

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
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan DONNELLEY FINANCIAL PENSION PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 10/01/2016
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) DONNELLEY FINANCIAL, LLC 35 WEST WACKER DRIVE CHICAGO, IL 60601
2b	Employer Identification Number (EIN) 13-2618477
2c	Plan Sponsor's telephone number 844-866-4337
2d	Business code (see instructions) 323100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/14/2026	CRAIG CHRISTIANSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/14/2026	CRAIG CHRISTIANSON
	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	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2519
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 607 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A 1C 1I 1F 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan DONNELLEY FINANCIAL PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DONNELLEY FINANCIAL, LLC	D Employer Identification Number (EIN) 13-2618477
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 12 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	194356504	
b	Actuarial value	2b	188379087	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	1455	119083071	119083071
b	For terminated vested participants	457	29262174	29262174
c	For active participants	607	47089847	47496895
d	Total	2519	195435092	195842140
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.38 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	115331	
c	Target normal cost	6c	115331	

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

SIGN HERE	Signature of actuary JULIE L. SOLUM Type or print name of actuary AON CONSULTING, INC. Firm name MSC# 17755 PO BOX 1447 LINCOLNSHIRE, IL 60069 Address of the firm	07/31/2026 Date 23-06838 Most recent enrollment number 847-295-5000 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	617895
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	617895
10 Interest on line 9 using prior year's actual return of <u>12.04</u> %	0	74395
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.22</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	692290

Part III Funding Percentages

14 Funding target attainment percentage	14	95.83 %
15 Adjusted funding target attainment percentage	15	95.83 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.47 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/26/2025	11300000	0			
Totals ►			18(b)	11300000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	10825188

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
5.04 %2nd segment:
5.32 %3rd segment:
5.59 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

62

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....☒

Yes

☐

No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....☐

Yes

☒

No

26 Demographic and benefit information**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.☒

Yes

☐

No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...☒

Yes

☐

No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c)**31a**

115331

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

8155343

63384

b Waiver amortization installment

0

0

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

178715

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

0

0

36 Additional cash requirement (line 34 minus line 35)**36**

178715

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)**37**

10825188

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

10646473

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)**39**

0

40 Unpaid minimum required contributions for all years**40**

0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

SCHEDULE C (Form 5500) 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 12/01/2024 and ending 11/30/2025		
A Name of plan DONNELLEY FINANCIAL PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 DONNELLEY FINANCIAL, LLC	D Employer Identification Number (EIN) 13-2618477	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	NONE	1246258	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN USA

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	367606	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST INVESTMENTS INC.

36-3608252

(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	346063	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	146971	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LEGAL & GENERAL INVESTMENT

20-8058531

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	58973	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKROCK

45-3856189

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	24392	Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025		
A Name of plan DONNELLEY FINANCIAL PENSION PLAN		B Three-digit plan number (PN) ▶ 002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 DONNELLEY FINANCIAL, LLC		D Employer Identification Number (EIN) 13-2618477

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: BLACKROCK LONG DURATION CORP CR			
b Name of sponsor of entity listed in (a): BLACKROCK			
c EIN-PN 27-5374945-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: SHORT TERM INVESTMENT FUND			
b Name of sponsor of entity listed in (a): NORTHERN TRUST			
c EIN-PN 45-6138589-084	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 678751	
a Name of MTIA, CCT, PSA, or 103-12 IE: LONG CORPORATE FUND			
b Name of sponsor of entity listed in (a): NORTHERN TRUST			
c EIN-PN 82-6192524-274	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
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

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 12/01/2024 and ending 11/30/2025		
A Name of plan DONNELLEY FINANCIAL PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 DONNELLEY FINANCIAL, LLC	D Employer Identification Number (EIN) 13-2618477	

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	391	-100
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	574635	2779
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	63945725	0
(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)	1042	1085
(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)	130227993	678751
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	194749786	682515
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	392891	237937
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	392891	237937
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	194356895	444578

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	20	
(B) U.S. Government securities	2b(1)(B)	2282836	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2282856
(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)	111887991	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	111219555	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		668436
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	44	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		44

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		3805300
(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		1164662
d Total income. Add all income amounts in column (b) and enter total	2d		7921298

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	200010958	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		200010958
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)	405036	
(6) Bank or trust company trustee/custodial fees	2i(6)	171363	
(7) Actuarial fees	2i(7)	1246258	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1822657
j Total expenses. Add all expense amounts in column (b) and enter total	2j		201833615

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-193912317
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☒ Yes ☐ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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 611317.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025		
A Name of plan DONNELLEY FINANCIAL PENSION PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 DONNELLEY FINANCIAL, LLC		D Employer Identification Number (EIN) 13-2618477
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 35-1561860		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 763
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: 100.00% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☒ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number_____.

Donnelley Financial Pension Plan

Financial Statements and
Supplementary Information

November 30, 2025 and 2024

Donnelley Financial Pension Plan

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Note: All other schedules of additional financial information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended ("ERISA") have been omitted because they are not applicable.

Independent Auditors' Report

To the Plan Administrator of the
Donnelley Financial Pension Plan

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

We have performed audits of the financial statements of Donnelley Financial Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets in liquidation as of November 30, 2025 and 2024 and the related statements of changes in net assets in liquidation for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of November 30, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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.

Emphasis of Matter - Plan Termination and Liquidation Basis of Accounting

As discussed in Notes 1 and 8 to the financial statements, the Board of Directors of the ultimate parent company of the Plan Sponsor approved a plan of liquidation on May 16, 2024, with an effective date of December 31, 2024, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the ongoing plan basis of accounting used in prior years to the liquidation basis of accounting used in presenting the 2025 and 2024 financial statements. Our opinion is not modified with respect to this matter.

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) - Schedule of Reportable Transactions as of or for the year ended November 30, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Baker Tilly US, LLP

Chicago, Illinois
September 11, 2026

**DONNELLEY FINANCIAL PENSION PLAN
STATEMENTS OF NET ASSETS IN LIQUIDATION
NOVEMBER 30, 2025 AND 2024**

	2025 (in liquidation)	2024 (in liquidation)
ASSETS		
Plan investments, at fair value	\$ 679,836	\$ 194,174,760
Receivables		
Accrued interest and dividends	2,780	574,635
Interest, dividends and other income expected to be earned in liquidation	8,807	5,469,460
Employer contribution expected in liquidation	-	2,195,057
Estimated benefit redeposits from participants expected in liquidation	43,231	-
Estimated Lump Sum Window redeposits from participants expected in liquidation	60,588	-
Total receivables	115,406	8,239,152
Noninterest bearing cash	-	391
Total assets	795,242	202,414,303
LIABILITIES		
Cash overdraft	101	-
Accrued expenses	237,937	392,891
Estimated return of employer contribution in liquidation	138,482	-
Estimated benefit payments to participants expected in liquidation	-	17,379,163
Accrued expenses expected to be incurred in liquidation	246,630	1,942,181
Estimated Lump Sum Window payments to participants expected in liquidation	-	55,411,936
Estimated purchase of annuity contracts in liquidation	172,092	127,288,132
Total liabilities	795,242	202,414,303
NET ASSETS IN LIQUIDATION	\$ -	\$ -

The accompanying notes are an integral part of these financial statements

DONNELLEY FINANCIAL PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS IN LIQUIDATION
YEARS ENDED NOVEMBER 30, 2025 AND 2024

	2025 (in liquidation)	2024 (in liquidation)
ADDITIONS TO NET ASSETS		
Investment income		
Net appreciation in fair value of plan investments	\$ 2,603,173	\$ 20,098,216
Interest, dividends and other	-	2,225,959
Total investment income	2,603,173	22,324,175
Employer contributions	9,104,943	-
Lump Sum Window redeposits from participants	150,377	-
Total additions	11,858,493	22,324,175
DEDUCTIONS FROM NET ASSETS		
Benefits paid to participants	-	14,675,255
Purchase of annuity contracts	10,531,868	-
Administrative expenses	300,640	1,749,380
Total deductions	10,832,508	16,424,635
Net increase prior to adjustments to liquidation basis	1,025,985	5,899,540
ADJUSTMENTS TO LIQUIDATION BASIS		
Interest, dividends and other income expected to be earned in liquidation	(1,307,190)	5,469,460
Employer contribution expected to be (returned) received in liquidation	(138,482)	2,195,057
Payments to participants in liquidation (estimated payments to participants expected in liquidation)	777,821	(17,379,163)
Accrued expenses expected to be incurred in liquidation	(246,630)	(1,942,181)
Estimated Lump Sum Window redeposits (payments) in liquidation	60,588	(55,411,936)
Estimated purchase of annuity contracts in liquidation	(172,092)	(127,288,132)
Total adjustments to liquidation basis	(1,025,985)	(194,356,895)
Net decrease	-	(188,457,355)
NET ASSETS IN LIQUIDATION		
Beginning of Year	-	188,457,355
End of Year	\$ -	\$ -

The accompanying notes are an integral part of these financial statements

Donnelley Financial Pension Plan

Notes to Financial Statements

November 30, 2025 and 2024

1. PLAN DESCRIPTION

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

General

The Plan is a defined benefit pension plan sponsored by Donnelley Financial, LLC (the “Company”), a subsidiary of Donnelley Financial Solutions, Inc. (the “Parent Company”) for the benefit of certain employees and former employees of the Company and its affiliates as well as certain former employees of the Company’s former corporate parent, R. R. Donnelley & Sons Company (“RR Donnelley” or “RRD”), and certain beneficiaries and alternate payees. The Plan was established on October 1, 2016, when the Parent Company separated from RRD and the pension assets and obligations related to certain active, former and retired employees of RRD and its affiliates were transferred from the RR Donnelley Pension Plan (the “RRD Pension Plan”) to the Plan in accordance with a Separation and Distribution Agreement dated September 14, 2016. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

The Plan consists of (i) a base document, which includes terms generally applicable to all participants in the Plan, and (ii) multiple supplements. Each supplement constitutes a “Component Plan” reflecting historical terms from a plan that was previously merged into either the RRD Pension Plan or the Retirement Benefit Plan of RR Donnelley & Sons Company (the “Legacy Donnelley Plan”) prior to the Legacy Donnelley Plan’s merger into the RRD Pension Plan on December 31, 2013.

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

Plan Termination

On May 16, 2024, the Board of Directors of the Parent Company, acting as the sole member of the Company, adopted a board resolution consenting to the termination of the Plan and authorizing the Benefits Committee to take such actions as required to approve and effectuate that termination (including implementation of a one-time opportunity for certain eligible individuals to receive their benefits in the form of a lump sum payment, the “Lump Sum Window”). On August 14, 2024, the Benefits Committee approved terminating the Plan effective November 30, 2024. Subsequently, on October 25, 2024, the Benefits Committee approved a revised termination date of December 31, 2024 and the Plan adopted an amendment effectuating that termination.

The Lump Sum Window provided certain eligible individuals with a limited-time opportunity for deciding how to have their benefits under the Plan distributed. During the election period from May 23, 2025 through July 1, 2025, eligible participants were offered three choices for receiving their Plan benefits: 1) receive a single lump-sum payment in August 2025 to completely settle their benefits under the Plan, 2) begin receiving monthly benefit payments as of August 1, 2025 from one of the annuity payment options provided, or 3) defer commencement of their Plan benefits until a later date, at which time benefits would be provided through an annuity contract purchased from a third party insurance company.

The Plan distributed lump-sum payments totaling \$55,261,559 (net of redeposits from participants) to participants who elected the lump sum option during the Lump Sum Window. In September 2025, the Plan purchased a non-participating irrevocable group annuity contract totaling \$137,820,000. The Plan made its final direct benefit payments to participants on November 1, 2025. Effective December 1, 2025, participants began receiving their benefit payments from the third party insurance company pursuant to the annuity contract.

Donnelley Financial Pension Plan

Notes to Financial Statements

November 30, 2025 and 2024

Pension Benefits

Pension benefits for the Component Plans were frozen effective December 31, 2011 (the “Freeze Date”), such that no participant (other than those participants covered by a collective bargaining agreement that requires continued benefit accruals) may earn an accrued benefit under the Plan with respect to any plan year beginning after the Freeze Date. No new employees are permitted to enter the Plan after the Freeze Date. For plan benefits that were available prior to the Freeze Date, refer to the Plan documents. Participants generally vest in their accrued benefits after three to five years of service as specified in the Plan and Component Plan documents.

The Plan’s normal form of payment is generally a single life annuity for single participants and a 50 percent qualified joint and survivor annuity for married participants. Participants may also elect to have monthly benefits paid under other actuarially equivalent joint and survivor annuities and, in certain circumstances, a social security leveling option. Certain Component Plans may also provide for benefits to be taken as a lump sum payment and for a pre-retirement death benefit to the participant's surviving spouse or other beneficiary should the participant die between the age at which the participant becomes fully vested and his or her benefit commencement date.

Plan Expenses

Administrative expenses paid by the Plan include recordkeeping fees, investment consulting fees, and most other administrative fees, including various printing and postage fees. Expenses paid by the Company include audit fees, certain legal fees, and some actuarial and other administrative fees and are excluded from these financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

As a result of the termination of the Plan, the financial statements as of and for the years ended November 30, 2025 and 2024 have been prepared on the liquidation basis of accounting in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Use of Estimates

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

Investment Valuation and Income Recognition

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of plan investments includes the Plan’s realized and unrealized gains and losses on investments and is calculated as the difference between the fair value of the investments as of the beginning of the plan year or the purchase date in the current year and either the sales price or the end-of-year fair value.

Payment of Benefits

Benefit payments are recorded when paid.

Donnelley Financial Pension Plan

Notes to Financial Statements
November 30, 2025 and 2024

Parties-In-Interest

The Plan invested in certain collective trust funds (i.e., collective trusts) issued by the Trustee, and maintained cash accounts with the Trustee and, therefore, the related sales and purchases of interests in such collective trusts qualified as party-in-interest transactions. Fees paid by the Plan for investment management services of these collective trusts were paid to the Trustee and consequently were also party-in-interest transactions. In addition, the Plan paid administrative fees for services provided by the Plan's recordkeeper, which are considered party-in-interest transactions.

These fees are included as part of administrative expenses in the statements of changes in net assets in liquidation for the years ended November 30, 2025 and 2024. None of the foregoing party-in-interest transactions constitute prohibited transactions for which an exemption is not available under ERISA.

Risks and Uncertainties

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

As of November 30, 2025 and 2024, the Plan held one and three investments, respectively, with significant concentration as a percentage of net assets available for benefits prior to adjustments to liquidation basis, totaling \$678,751 and \$130,227,993, respectively.

The Plan invested in various investment instruments including government securities and collective trust funds. Investment securities, in general, are exposed to various risks, such as interest rates, foreign exchange rates, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statements of net assets in liquidation.

3. ACTUARIAL INFORMATION

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

Certain Legacy Donnelley Plan and RRD Pension Plan participants accumulated benefits under a cash balance formula for service rendered as an active participant. These participants' notional cash balance accounts only earn interest credits.

Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated Plan benefits is determined by Aon, the Plan's actuary (the "Actuary"), and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Donnelley Financial Pension Plan

Notes to Financial Statements

November 30, 2025 and 2024

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

Mortality	Amounts-weighted private retirement plan ("Pri")-2012 employee, retiree, disabled retiree and contingent survivor mortality rates projected generationally from 2012 using Scale MP-2021 for December 1, 2024 and 2023
Discount rate	5.44 percent and 5.00 percent for December 1, 2024 and 2023, respectively
Normal Retirement Age	Varying between ages 55 and 70 + for December 1, 2024, and 2023
Cash Balance Interest Crediting Rate.....	2.79 and 2.71 percent for Bowne and RR Donnelley Component Plans, respectively, for December 1, 2024. 4.13 and 4.03 percent for Bowne and RR Donnelley Component Plans, respectively, for December 1, 2023

The actuarial valuations are done using the beginning of the year method. The foregoing actuarial assumptions as of December 1, 2024 are based on the Plan's termination and the liquidation basis of accounting. The accumulated plan benefits for the Plan are presented from information provided by the Actuary as of December 1, 2024. The actuarial assumptions as of December 1, 2023 are based on the presumption that the Plan will continue.

The actuarial present value of accumulated Plan benefits in liquidation as of December 1, 2024 is as follows:

Total actuarial present value of accumulated plan benefits in liquidation	\$	200,079,231
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For the year beginning December 1, 2024, the change in actuarial present value of accumulated Plan benefits in liquidation is as follows:

Actuarial present value of accumulated plan benefits as of December 1, 2023 (ongoing)	\$	209,550,957
Interest accumulation.....		10,169,778
Benefits paid.....		(14,675,255)
Plan amendments/Plan termination		4,401,382
Actuarial assumption changes*		(8,785,311)
Other changes**		(582,320)
Net change		(9,471,726)
Actuarial present value of accumulated plan benefits in liquidation as of December 1, 2024 ..	\$	<u>200,079,231</u>

* Actuarial assumption changes mainly represent an increase in discount rates.

** The "Other changes" components represent the normal operation of the Plan. It consists primarily of the increase due to ongoing benefit accruals (if any) and those items of plan experience that are not associated with the plan asset performance.

Donnelley Financial Pension Plan

Notes to Financial Statements

November 30, 2025 and 2024

4. INFORMATION CERTIFIED BY THE TRUSTEE

The Plan administrator has elected the method of annual reporting permitted by 29 CFR 2520.103-8 of the 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 is complete and accurate as specified:

- Accrued interest and dividends as shown in the Statement of Net Assets in Liquidation as of November 30, 2025 and 2024
- Investment income as shown in the Statement of Changes in Net Assets in Liquidation for the years ended November 30, 2025 and 2024
- Supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of November 30, 2025
- Supplemental Schedule H, Line 4 (j) - Schedule of Reportable Transactions for the year ended November 30, 2025

5. FAIR VALUE MEASUREMENTS

Accounting Standards Codification Topic 820 "Fair Value Measurement" ("ASC Topic 820") establishes a framework for measuring fair value and expands disclosures about fair value measurements. ASC Topic 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC Topic 820 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. Various inputs are used in determining the fair value of the Plan's investments. These inputs are categorized in the three tier value hierarchy, which prioritizes valuation methodology based on the reliability of inputs, as listed below:

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

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

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

The following is a description by major asset categories of the valuation methodologies and levels used for determining fair value. All Plan assets that are valued using the Net Asset Value ("NAV") practical expedient have not been included in the fair value hierarchy but are separately disclosed.

Short-term Investments—A cash equivalent fund 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 and has no unfunded commitments.

Common Stock—The values of individual securities are based on quoted prices in active markets. As such, these assets are classified as Level 1.

U.S. Government Securities—Securities are typically priced based on a valuation model rather than a last trade basis and are not exchange-traded. These valuation models involve utilizing dealer quotes, analyzing market information, estimating prepayment speeds and evaluating underlying collateral. These investments are not quoted on active markets; as such, they are classified as Level 2.

Collective Trust Funds—The fair values of participation units held in collective trusts are based on the NAV reported by the fund managers as of the financial statement dates and recent transaction prices, but are not quoted on active markets. The NAV is used as a practical expedient. Each collective trust provides for daily redemptions by the Plan at reported NAVs per share, with no advance notice requirement. Due to the nature of these investments, there are no unfunded commitments associated with the collective trust funds held by the Plan.

Donnelley Financial Pension Plan

Notes to Financial Statements

November 30, 2025 and 2024

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

The fair values of the Plan's investments as of November 30, 2025, by asset category are as follows:

	Level 1	Level 2	Total
Short-term investments.....	\$ -	\$ 678,751	\$ 678,751
Common stock.....	1,085	-	1,085
Total Plan investments at fair value.....	<u>\$ 1,085</u>	<u>\$ 678,751</u>	<u>\$ 679,836</u>

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

	Level 1	Level 2	Total
Short-term investments.....	\$ -	\$ 63,435,028	\$ 63,435,028
Common stock.....	1,042	-	1,042
U.S. government securities.....	-	63,945,725	63,945,725
Total plan investments in the fair value hierarchy.....	<u>\$ 1,042</u>	<u>\$ 127,380,753</u>	127,381,795

*Plan investments measured at NAV**

Collective trust funds.....	66,792,965
Total Plan investments at fair value.....	<u>\$ 194,174,760</u>

* Certain investments that are measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy as of November 30, 2024. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the Plan investments, at fair value line item in the statements of net assets in liquidation.

6. INCOME TAX STATUS OF THE PLAN

The Internal Revenue Service ("IRS") issued a favorable determination letter dated May 12, 2021, which considered amendments executed through August 28, 2020, in which the IRS indicated that the Plan, as then designed, was in compliance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter to incorporate clarifications to the Plan's terms required by the IRS (but with no substantive effect on Plan operations). Additionally, on November 19, 2024, the Plan submitted an application to the IRS for a determination of the Plan's continued qualified status as of the Plan's termination. The IRS issued a letter dated April 30, 2026 in which the IRS indicated that the termination of the Plan did not affect its qualification for federal tax purposes under the IRC. The Plan administrator, having consulted with the Plan's ERISA counsel, believes that the Plan is designed to comply with, and the Company believes the Plan is currently being operated in material compliance with, the applicable requirements of the IRC and is not aware of any course of action or series of events that have occurred that might adversely affect the Plan's tax exempt status as of the date of these financial statements.

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

Donnelley Financial Pension Plan

Notes to Financial Statements

November 30, 2025 and 2024

7. FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Company. The funding policy of the Company is to make cash contributions to the Plan in amounts needed to satisfy the minimum funding requirements of ERISA as determined by the Actuary and such additional amounts as the Company, solely, shall determine to be in its best interest. There was no minimum required contribution for the years ended November 30, 2025 and 2024, however, in connection with the Plan's termination, the Company contributed \$11,300,000 to the Plan during the year ended November 30, 2025. As of November 30, 2025 and 2024, the Company believes it has met the minimum funding requirements of ERISA.

8. TERMINATION OF THE PLAN

The Company has the right under the Plan to change, amend, or terminate the Plan, subject to the provisions of ERISA and its related regulations. The Plan was terminated effective December 31, 2024. The provisions of the Plan provide that when the Plan is terminated, the Plan's participants will be fully vested in their rights under the Plan to the extent then funded in the order of priority specified in the Plan. Further information concerning the priority order of participants' claims to the assets of the Plan is contained in the Plan document, which is available to all of the Plan's participants.

9. DERIVATIVE INSTRUMENTS

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

The following provides the notional amounts and fair value of futures contracts as of November 30, 2025 and 2024 recorded in plan investments on the statements of net assets in liquidation. Notional amounts do not quantify risk or represent assets or liabilities of the Plan, but are used in the calculation of the cash settlements under the contracts. Daily margin settlement for futures contracts results in maintaining a zero-market value for the contracts.

Derivative instrument	November 30, 2025		November 30, 2024	
	Notional amount	Fair Value	Notional amount	Fair Value
Futures contracts.....	\$ -	\$ -	\$ 25,581,454	\$ -

The following summarizes realized gains (losses) from futures contracts included in net appreciation in fair value of investments on the statements of changes in net assets in liquidation for the years ended November 30, 2025 and 2024.

Derivative instrument	November 30, 2025	November 30, 2024
Futures contracts realized gains (losses).....	\$ 241,375	\$ (11,708)

Donnelley Financial Pension Plan

Notes to Financial Statements
November 30, 2025 and 2024

10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

In connection with the termination of the Plan, the Plan's financial statements as of and for the year ended November 30, 2025 and 2024 have been prepared under the liquidation basis of accounting. However, for reporting on the Form 5500, the amounts that are incurred in liquidation are not presented in the Plan's Form 5500 as of November 30, 2025 and 2024. The following is a reconciliation of net assets per the financial statements to net asset per the Form 5500 as of November 30, 2025 and 2024.

	<u>2025</u>	<u>2024</u>
Net assets in liquidation per financial statements	\$ -	\$ -
Adjustments to liquidation basis:		
Interest, dividends and other income expected to be earned in liquidation	(8,807)	(5,469,460)
Employer contribution expected to be returned (received) in liquidation	138,482	(2,195,057)
Estimated benefit (redeposits from) payments to participants expected in liquidation.....	(43,231)	17,379,163
Accrued expenses expected to be incurred in liquidation.....	246,630	1,942,181
Estimated Lump Sum Window (redeposits from) payments to participants expected in liquidation.....	(60,588)	55,411,936
Estimated purchase of annuity contracts in liquidation	<u>172,092</u>	<u>127,288,132</u>
Net assets per Form 5500	<u>\$ 444,578</u>	<u>\$ 194,356,895</u>

The following is a reconciliation of changes in net assets in liquidation per the financial statements to changes in net assets in liquidation per the Form 5500 for the years ended November 30, 2025 and 2024.

	<u>2025</u>	<u>2024</u>
Net decrease in net assets in liquidation per financial statements	\$ -	\$ (188,457,355)
Adjustments to liquidation basis:		
Interest, dividends and other income expected to be earned in liquidation	5,460,653	(5,469,460)
Employer contribution expected to be returned (received) in liquidation	2,333,539	(2,195,057)
Estimated benefit payments to participants expected in liquidation.....	(17,422,394)	17,379,163
Accrued expenses expected to be incurred in liquidation.....	(1,695,551)	1,942,181
Estimated Lump Sum Window payments to participants expected in liquidation.....	(55,472,524)	55,411,936
Estimated purchase of annuity contracts in liquidation	<u>(127,116,040)</u>	<u>127,288,132</u>
Net (loss) income per Form 5500	<u>\$ (193,912,317)</u>	<u>\$ 5,899,540</u>

11. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through September 11, 2026 which is the date that the financial statements were available to be issued, for events requiring recording or disclosure in the financial statements.

In July 2026, the Plan paid an additional annuity contract premium of \$172,092 in connection with adjustments identified during the annuity contract true-up process. Also in July 2026, the Company received a \$590,043 refund from the third party insurance company in connection with the true-up process. This amount was previously included in the amount the Company contributed to the trust due to a mistake of fact in calculating the initial annuity contract premium. On July 29, 2026, the Company remitted to the Pension Benefit Guaranty Corporation ("PBGC") \$304,405 related to the premium under the PBGC's missing participants program for certain participants whose obligations were removed from the annuity contract. The PBGC will be responsible for future benefit payments to these participants.

The Company continues to complete the related PBGC filing requirements, which are due by September 27, 2026. After the remaining PBGC requirements have been completed and the Plan's remaining administrative expenses and obligations have been settled, the Company expects to terminate the Trust. Any remaining trust assets will be distributed in accordance with the terms of the Plan and applicable law.

SUPPLEMENTARY INFORMATION

DONNELLEY FINANCIAL PENSION PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF NOVEMBER 30, 2025
(EMPLOYER IDENTIFICATION NUMBER:132618477, PLAN NUMBER: 002)

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Common Stock			
	CARILLION	4,619	\$ 23,203	\$ 869
	CENTROSOLAR GROUP NPV	114	19,873	14
	DMX TECHNOLOGIES GROUP	2,400	<u>532</u>	<u>202</u>
	Total common stock		<u>43,608</u>	<u>1,085</u>
	Short-term Investments			
*	NORTHERN TRUST COLLECTIVE SHORT TERM INVT FUND	678,751	<u>678,751</u>	<u>678,751</u>
	Total short-term investments		<u>678,751</u>	<u>678,751</u>
	TOTAL INVESTMENTS		<u>\$ 722,359</u>	<u>\$ 679,836</u>

* A party-in-interest as defined by ERISA

SUPPLEMENTARY INFORMATION

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

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
U.S. Government Securities									
United States - USD									
UNITED STATES OF AMER TREAS NOTES 4.625% 04-30-2031 SEDOL: BLDCKG5	-12,900,000.000	23 Sep 25		104.4480		0.00	13,107,469.04	13,473,897.62	366,428.58
Value of Interest in Common/Collective Trusts									
United States - USD									
CF BLACKROCK LONG DURATION CORP CR SCREENED NON-LENDING FUND CUSIP: 18999GT66	-1,047,112.260	23 Sep 25		19.7630		0.00	19,430,903.46	20,694,648.93	1,263,745.47
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	11,679,969.090	13 May 25	1.0000			0.00	11,679,969.09	11,679,969.09	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	10,111,761.680	12 Aug 25	1.0000			0.00	10,111,761.68	10,111,761.68	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	126,036,782.450	24 Sep 25	1.0000			0.00	126,036,782.45	126,036,782.45	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	20,694,648.930	24 Sep 25	1.0000			0.00	20,694,648.93	20,694,648.93	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	16,161,881.380	26 Sep 25	1.0000			0.00	16,161,881.38	16,161,881.38	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-11,026,115.410	15 May 25		1.0000		0.00	11,026,115.41	11,026,115.41	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-42,063,597.090	28 Jul 25		1.0000		0.00	42,063,597.09	42,063,597.09	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2024-11-30 VALUE (INCLUDING ACCRUALS) OF 194,749,786.27

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-13,778,196.550	1 Aug 25		1.0000		0.00	13,778,196.55	13,778,196.55	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-20,694,666.930	25 Sep 25		1.0000		0.00	20,694,666.93	20,694,666.93	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-137,820,000.000	29 Sep 25		1.0000		0.00	137,820,000.00	137,820,000.00	0.00
NTCC LONG CORPORATE FUND FEBT CUSIP: 124999954	-388,474.030	23 Sep 25		113.9920		0.00	43,511,464.60	44,283,010.12	771,545.52

NOTE: TRANSACTIONS ARE BASED ON THE 2024-11-30 VALUE (INCLUDING ACCRUALS) OF 194,749,786.27

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-11-30 VALUE (INCLUDING ACCRUALS) OF 194,749,786.27

◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate Acquisition PriceDisposition Price		Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	170	210,536,466.81			0.00	210,536,466.81	210,536,466.81
	Total dispositions	185		273,292,744.15		0.00	273,292,744.15	273,292,744.15
NTCC LONG CORPORATE FUND FEBT CUSIP: 124999954	Total dispositions	4		48,033,010.12		0.00	47,462,524.90	48,033,010.12
UNITED STATES OF AMER TREAS NOTES DTD 4.625% 02-15-2035 SEDOL: BRXZ4W0	Total acquisitions	2	11,524,231.30			0.00	11,524,231.30	11,524,231.30
	Total dispositions	2		11,593,287.31		0.00	11,524,231.30	11,593,287.31
UNITED STATES OF AMER TREAS NOTES 4.25% 05-15-2035 SEDOL: BPJK9X1	Total acquisitions	2	11,237,590.16			0.00	11,237,590.16	11,237,590.16
	Total dispositions	5		11,392,136.79		0.00	11,237,590.16	11,392,136.79
UNITED STATES OF AMER TREAS NOTES 4.25% 11-15-2034 SEDOL: BTKW387	Total dispositions	2		11,619,295.00		0.00	11,774,629.59	11,619,295.00
UNITED STATES OF AMER TREAS NOTES 4.625% 04-30-2031 SEDOL: BLDCKG5	Total dispositions	2		14,501,671.06		0.00	14,123,551.91	14,501,671.06
UNITED STATES TREAS NTS 4.25% 08-15-2035 SEDOL: BQT2LK5	Total acquisitions	3	9,822,295.54			0.00	9,822,295.54	9,822,295.54
	Total dispositions	2		9,938,796.30		0.00	9,822,295.54	9,938,796.30

NOTE: TRANSACTIONS ARE BASED ON THE 2024-11-30 VALUE (INCLUDING ACCRUALS) OF 194,749,786.27

◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
BANK OF MONTREAL NY									
U.S. Government Securities									
United States - USD									
UNITED STATES OF AMER TREAS BONDS 4.875% 08-15-2045 SEDOL: BVYLB35	595,000.000	25 Aug 25	100.2495			0.00	596,484.71	596,484.71	0.00
UNITED STATES OF AMER TREAS NOTES 4.625% 04-30-2031 SEDOL: BLDCKG5	-12,900,000.000	* 23 Sep 25		104.4488		0.00	13,107,469.04	13,473,897.62	366,428.58
UNITED STATES TREAS BDS 4.375% DUE 11-15-2039 SEDOL: BYQLV23	-1,800,000.000	23 Sep 25		99.4371		0.00	1,731,804.08	1,789,867.80	58,063.72
UNITED STATES TREAS NTS 4.25% 08-15-2035 SEDOL: BQT2LK5	-1,000,000.000	22 Aug 25		99.9762		0.00	998,342.81	999,761.63	1,418.82
US TREASURY N/B 4.75% 02-15-2045 SEDOL: BNZD2R5	-900,000.000	27 May 25		96.7656		0.00	907,113.68	870,890.67	-36,223.01
US TREASURY N/B 5.0% T-BOND 05-15-2045 CUSIP: 912810UL0	870,000.000	27 May 25	100.1531			0.00	871,332.14	871,332.14	0.00
US TREASURY N/B 5.0% T-BOND 05-15-2045 CUSIP: 912810UL0	-595,000.000	25 Aug 25		101.7656		0.00	595,806.47	605,505.49	9,699.02
Total BANK OF MONTREAL NY							18,808,352.93	19,207,740.06	399,387.13

NOTE: TRANSACTIONS ARE BASED ON THE 2024-11-30 VALUE (INCLUDING ACCRUALS) OF 194,749,786.27

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	9.00%	1.0000	5.00
56.5	9.00%	0.9100	4.63
57.5	9.00%	0.8281	4.29
58.5	9.00%	0.7536	3.97
59.5	9.00%	0.6857	3.67
60.5	9.00%	0.6240	3.40
61.5	15.00%	0.5679	5.24
62.5	15.00%	0.4827	4.53
63.5	15.00%	0.4103	3.91
64.5	25.00%	0.3487	5.62
65.5	40.00%	0.2616	6.85
66.5	40.00%	0.1569	4.17
67.5	25.00%	0.0942	1.59
68.5	25.00%	0.0706	1.21
69.5	25.00%	0.0530	0.92
70	100.00%	0.0397	2.78
Weighted Average			61.78

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 8,155,343	December 1, 2024	15	\$ 760,611

Amortization Charges				
(a) Net Shortfall Amortization Charge				\$ 760,611
(b) Adjustment for short plan year (a) times 1/12				\$ 63,384

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

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

Interest Rates for Minimum Funding Purposes

Based on segment rates with a four-month lookback (as of August 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA

1st Segment Rate	5.04%
2nd Segment Rate	5.32%
3rd Segment Rate	5.59%

Interest Rates for Maximum Tax Purposes

Based on segment rates with a four-month lookback (as of August 2024), without regard to interest rate stabilization

1st Segment Rate	5.04%
2nd Segment Rate	5.32%
3rd Segment Rate	5.33%

Cash Balance Interest Crediting Rate

Legacy Bowne	2.79%
Legacy RBP	2.71%

Optional Payment Form Election Percentage

Legacy Bowne, Legacy Haddon, Legacy RBP Accruals Under Cash Balance Formula, and Legacy Moore Wallace Pension Equity and Special Enhancement Benefits	80% elect a lump sum payment 10% elect a single life annuity 10% elect a 100% joint and survivor annuity
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Legacy Banta Salaried, Legacy RBP Accruals Other Than Cash Balance, and Legacy Moore Wallace Other Accruals	45% elect a single life annuity (five-year certain and life annuity for Moore Wallace pre-2005 benefits for normal retirement) 55% elect a 100% joint and survivor annuity
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Legacy Banta Hourly	45% elect a single life annuity (five-year certain and life annuity for KCS division for normal retirement) 55% elect a 100% joint and survivor annuity
---------------------	--

Optional Payment Form Conversion Interest Rate	Same as funding interest rates above for lump sums
---	--

Optional Payment Form Conversion Mortality	Current 417(e) table for lump sums
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Mortality Rates

Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per 1.430(h)(3)-1(b)
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Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

Retirement Age

Active Participants See Table 1

Terminated Vested Participants See Table 2

Withdrawal Rates See Table 3

Disability Rates See Table 4

Decrement Timing Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)

Surviving Spouse Benefit It is assumed that 70% of males and 50% of females have an eligible spouse, and that males are two years older than their spouses.

Valuation of Plan Assets Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

12/1/2022 Plan Year 5.75%

12/1/2023 Plan Year 6.00%

12/1/2024 Plan Year 5.26%

Trust Expenses Included in Target Normal Cost Based on the December 1, 2024 short plan year's actual plan administrative expenses

Actuarial Method Standard unit credit cost method

Valuation Date December 1, 2024

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

Table 1

Retirement Rates – Active Participants

Age	Rate
55	9.00%
56	9.00%
57	9.00%
58	9.00%
59	9.00%
60	9.00%
61	15.00%
62	15.00%
63	15.00%
64	25.00%
65	40.00%
66	40.00%
67	25.00%
68	25.00%
69	25.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

Table 2

Retirement Rates – Terminated Vested Participants

Age	Rate
55	25.00%
56	20.00%
57	15.00%
58	15.00%
59	10.00%
60	15.00%
61	20.00%
62	20.00%
63	30.00%
64	40.00%
65	60.00%
66	60.00%
67	60.00%
68	60.00%
69	60.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

Table 3

Withdrawal Rates

Age	Rate	Age	Rate
30 and Under	16.00%	55	7.00%
31	16.00%	56	7.00%
32	16.00%	57	7.00%
33	16.00%	58	7.00%
34	16.00%	59	7.00%
35	8.00%	60	7.00%
36	8.00%	61	7.00%
37	8.00%	62	7.00%
38	8.00%	63	7.00%
39	8.00%	64	7.00%
40	10.00%	65+	0.00%
41	10.00%		
42	10.00%		
43	10.00%		
44	10.00%		
45	7.00%		
46	7.00%		
47	7.00%		
48	7.00%		
49	7.00%		
50	8.00%		
51	8.00%		
52	8.00%		
53	8.00%		
54	8.00%		

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

Table 4

Disability Rates

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

Schedule SB, Part V — Summary of Plan Provisions

The Plan has terminated effective December 31, 2024 resulting in a short plan year from December 1, 2024 to December 31, 2024.

Legacy Bowne Pension Plan

Effective Date of Original Plan

November 1, 1951. Restated effective January 1, 2008 and amended through November 30, 2020.

Eligibility

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

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

Normal Retirement

Eligibility

Age 65.

Annual Benefit

The sum of (1) and (2) below:

- (1) The participant's frozen December 31, 2007 accrued benefit; and
- (2) An amount equal to the actuarial equivalent of the participant's Cash Balance Account converted using applicable IRC section 417(e) interest and mortality:

Cash Balance Account

Prior to December 31, 2011, the account was credited at the end of each month with an amount equal to 3% of that month's compensation.

After December 31, 2011, the Cash Balance Account will receive no additional compensation credits.

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

Early Retirement

Eligibility

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

Annual Benefit

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

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Disability Retirement

Eligibility

Eligible for a vested benefit.

Annual Benefit

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

Preretirement Death Benefit

Eligibility

Eligible for a vested benefit.

Annual Benefit

Frozen Accrued Benefit

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

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

Cash Balance Account

The beneficiary is entitled to the full account balance.

Vested Termination Benefits

Eligibility

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

Annual Benefit

Accrued benefit payable at normal retirement age.

Postponed Retirement

Eligibility

Age 65.

Annual Benefit

Frozen Accrued Benefit

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

Cash Balance Account

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

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Definitions

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

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Legacy Retirement Benefit Plan of R.R. Donnelley & Sons Company
("RBP")

Effective Date of Original Plan

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

Eligibility

An employee became a participant on the nearest
January 1 after attaining age 21 and one year of service
(1000+ hours).

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

Choice Program

Employees hired before January 1, 2002 were offered a
choice to either continue accruing benefits under the
"Traditional" Pension formula or switch to the new Cash
Balance formula. New employees hired on or after
January 1, 2002 accrued benefits under the Cash Balance
formula.

Career Average

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

Career Average Formula

Normal Retirement

Eligibility

Age 65.

Benefit

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

- (1) 0.70% of pensionable earnings; and
- (2) For participants with age plus service points greater
than 55, as of January 1, 2005, an additional annual
accrual beginning in 2005 of:

Points	Percent Pensionable Earnings
55-64	0.25%
65+	0.50%

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Early Retirement

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

Disability Retirement

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

Preretirement Surviving Spouse Benefit

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

Vested Termination Benefits

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

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Cash Balance Formula

Normal Retirement

Eligibility

Age 65.

Annual Benefit

The greater of (1) and (2) below:

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

Opening Cash Balance Account

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

Pay Credits

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

The annual pay credit was based on annual pensionable earnings, and was an amount equal to (1) plus (2) below:

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

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

Interest Credits

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

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Early Retirement

Eligibility

Age 55 and five years of service.

Annual Benefit

The greater of (1) and (2) below:

An amount equal to the actuarial equivalent of the participant's Cash Balance Account payable in the form of a life annuity; or

The participant's accrued benefit as of December 31, 2001, earned under the provisions of the plan in effect at that time, reduced 3.6% per year for each of the first five years by which benefit commencement precedes 65 and 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Vested Deferred Retirement

Eligibility

Three years of service.

Annual Benefit

The greater of (1) and (2) below:

An amount equal to the actuarial equivalent of the participant's Cash Balance Account payable in the form of a life annuity; or

The participant's accrued benefit as of December 31, 2001 earned under the provisions of the plan in effect at that time, actuarially reduced from age 65.

Preretirement Death Benefit

Eligibility

Eligible for a vested benefit.

Annual Benefit

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

Traditional Formula

Normal Retirement

Eligibility

Age 65.

Benefit

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

- (1) 1.50% of pensionable earnings not in excess of covered compensation; and
- (2) 2.00% pensionable earnings in excess of covered compensation.

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

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

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

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

Early Retirement

Eligibility

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

Benefit Reduction for Early Payment

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

- (1) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (2) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement¹

Eligibility

Twenty-five continuous years of service.

Benefit

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

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

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Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

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

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

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

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

Definitions

Vesting Service

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

Credited Service

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

Pensionable Earnings

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

Normal Form of Benefit

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

Optional Payment Forms

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

Optional Lump Sum

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

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Social Security Covered

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

Social Security Wage Base

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

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Legacy Banta Corporation Employees Pension Plan

Effective Date of Original Plan

January 1, 1952. Restated effective August 1, 2003.
Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.

Eligibility

An employee becomes a participant on the nearest January 1 after attaining age 21 and one year of service (1000+ hours).

Employees in a collective bargaining unit are not eligible.

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

Career Average

Effective March 31, 2007 and frozen December 31, 2011, all existing employees began accruing benefits under the new Career Average formula. The pre-April 1, 2007 final average pay formula only reflects pay and service age as of March 31, 2007. Additionally, all newly hired employees accrued benefits under this new formula.

Post-March 31, 2007 Career Average Formula

Normal Retirement

Eligibility

Age 65.

Benefit

The highest percentage of pensionable earnings for each year after March 31, 2007 but before 2012, as follows:

- (1) 1.20% if age plus service grandfather points at March 31, 2007 were greater than or equal to 65 points;
- (2) 0.95% if age plus service grandfather points at March 31, 2007 were greater than or equal to 55 points; or
- (3) 0.70% for all other participants.

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

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

- (1) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (2) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

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Disability Retirement

Eligibility

Five years of vesting service.

Benefit

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

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

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

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

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

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

Pre-April 1, 2007 Final Average Pay Formula

Normal Retirement

Eligibility

Age 65.

Benefit

An annual amount equal to the sum of (1), (2) and (3), but never less than (4):

(1) 0.89% of participant's final average compensation times years of credited service (maximum 20); plus

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An amount of (a) or (b) as follows:

- (a) For participants hired prior to January 1, 1995:
1.07% of the final average compensation times
years of credited service in excess of 20
(maximum of 15 years); or
- (b) For participants hired after December 31, 1994:
0.89% of the final average compensation times
years of credited service in excess of 20
(maximum of 15 years); plus
- (2) 0.50% of the final average compensation in excess
of Social Security covered compensation times years
of credited service (maximum of 35 years); but not
less than
- (3) \$29.00 times years of credited service.

Early Retirement

Eligibility

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

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

Reduction for Early Payment

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

- (1) If the participant's age plus years of service is greater
than or equal to 90, 3% per year for each year by
which benefit commencement precedes age 62, but
not on the excess compensation piece in part (3);
- (2) If the participant terminated before April 1, 2007 and
was at least age 57 with 10 years of service or if the
participant terminated after April 1, 2007 and was at
least age 55 with 10 years of service, 6% per year for
each year by which benefit commencement precedes
age 62; otherwise
- (3) 8% per year for each year by which benefit
commencement precedes age 65 to age 62, 6% for
each year by which benefit commencement precedes
age 62 to age 57, 4% for each year by which benefit
commencement precedes age 57.

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Disability Retirement

Eligibility

Fifteen years of vesting service.

Benefit

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

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

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

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

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

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

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Definitions

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

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Legacy Banta Hourly Pension Plan — Book Group

Effective Date of Original Plan

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

Eligibility

An hourly-paid employee of a participating unit will become a participant on the nearest January 1 after attaining age 21 and one year of service (1000+ hours).

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

Normal Retirement

Eligibility

Age 65 and five years of service.

Benefit

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

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

Unit	Rate	Date Frozen
Bookbinders	\$ 9.00	December 31, 1983
Letterpress	\$ 5.50	December 31, 1977
Lithographers	\$ 3.75	December 31, 1983

(Max of \$125 mo.)

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

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Early Retirement

Eligibility

Age 60 and 10 years of vesting service.

Benefit Reduction for Early Payment

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

Disability Retirement

Eligibility

Fifteen years of vesting service.

Benefit

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

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

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

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

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

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Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

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

Definitions

Vesting Service

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

Credited Service

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

Accrued Benefit

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

Normal Form of Benefit

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

Optional Payment Forms

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

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Legacy Banta Hourly Pension Plan — Danbury

Effective Date of Original Plan

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

Eligibility

Hourly employees of Danbury Printing & Litho, Inc. in the collective bargaining unit represented by Graphic Communications International Union Local 298-M, AFL-CIO shall be eligible to participate on the nearest January 1 after attaining age 21 and one year of service.

Normal Retirement

Eligibility

Age 65 and five years of service.

Benefit

Monthly benefit (greater of (1) or (2) below):

- (1) Monthly annuity on a single-life basis is equal to 0.89% of average monthly compensation plus 0.50% of the excess of average monthly compensation over covered compensation. The sum is to be multiplied by credited service to a maximum of 35 years.
- (2) Monthly annuity equal to \$17.00 for each year of credited service.

Early Retirement

Eligibility

Age 60 and 10 years of vesting service.

Benefit Reduction for Early Payment

Accrued benefit payable at normal retirement shall be reduced by 6.0% per year for each year by which benefit commencement precedes age 62. There is no reduction for commencement at age 62 or later.

Disability Retirement

Eligibility

Fifteen years of vesting service.

Benefit

Commencing on the participant's normal retirement date, if then living and still disabled, the normal retirement benefit, payable for life, shall be calculated assuming that service and the monthly rate of basis compensation as of the date of disability with service continued to the normal retirement date. Benefit commences earlier if not eligible for benefits under long-term disability plan.

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Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

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

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

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

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

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

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Definitions

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

Legacy Banta Hourly Pension Plan — Specialty Converting (KCS)

Effective Date of Original Plan

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

Eligibility

A person who is employed on an hourly-related basis, who is not an administrative employee, and who is not covered by a collective bargaining agreement between the employer and the International Printing Pressman and Assistants Union will become a participant on the first day of the plan year next following their date of hire.

After December 31, 2013, no additional individuals shall become participants of the plan.

Normal Retirement

Eligibility

Age 65 and five years of service.

Benefit

The monthly amount of normal pension payable is the sum of:

\$8.00 for each year of service through December 31, 1991;
\$15.00 for each year of service from 1992–2005;
\$16.00 for each year of service from 2006–2007;
\$18.00 for each year of service from 2008–2009; and
\$20.00 for each year of service from 2010–2013.

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

Accrued benefit payable at normal retirement shall be reduced by 5.0% per year for each year by which benefit commencement precedes age 65.

Disability Retirement

Eligibility

Age 50 and 10 years of vesting service.

Benefit

Before Normal Retirement

Benefit calculated in the same manner as early retirement benefit including early retirement reductions.

After Normal Retirement

Commencing on the participant's normal retirement date, if then living and still disabled, the normal retirement benefit, payable for life, shall be calculated assuming service, as of the date of disability.

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
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Preretirement Surviving Spouse Benefit

Eligibility

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

Benefit

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

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

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

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

Vested Termination Benefits

Eligibility

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

Benefit

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

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Definitions

Vesting Service	Plan years during which a participant completes not less than 1,000 hours of service.
Credited Service	Credited service, used to determine the amount of benefits, is based on the number of eight hour shifts worked during the plan year. A participant receives a full year of credited service for 250 shifts, or one-tenth of a year for each 25 shifts. Eight hours of service constitutes a shift worked. Credited service does not include periods of employment (1) prior to January 1, 1960, (2) prior to a participant's most recent date of hire before January 1, 1975, or (3) as a salaried or administrative employee.
Accrued Benefit	The participant's accrued benefit at any given date is determined under the normal retirement formula described below but is based on current credited service.

Normal Form of Benefit

Normal Retirement	Five-year certain and life. If married, 50% joint and survivor annuity.
Early, Disabled, or Deferred Retirement	Single life annuity. If married, 50% joint and survivor annuity.
Optional Payment Forms	Single life annuity, 10-year certain and life, and 75% joint and survivor annuity.

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Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

Legacy Haddon Craftsmen, Inc. Retirement Plan

Effective Date of Original Plan

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

Eligibility

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

Normal Retirement

Eligibility

Age 65 and five years of service.

Benefit

Equal to the sum of the Noncontributory Retirement Income described below, and the Optional Contributory Retirement Income, if any, described below.

A participant's monthly Noncontributory Retirement Income is equal to the product of benefit service and the appropriate factor from the following table.

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

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

Early Retirement

Eligibility

Age 55 and 20 years of vesting service.

Benefit Reduction for Early Payment

Actuarial equivalence.

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
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Disability Retirement

Eligibility N/A

Benefit N/A

Preretirement Surviving Spouse Benefit

Eligibility Three year of vesting service.

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

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

Vested Termination Benefits

Eligibility Three years of vesting service.

Benefit The deferred benefit, to commence at the participant's normal retirement date, is equal to the sum of (1) the deferred benefit, if any, purchased by their own contributions to the plan, and (2) the remainder of an amount determined in the same manner as in normal retirement benefit for the deferred early retirement benefit, multiplied by a vesting percentage from the following table:

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

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
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Postretirement Death Benefits

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

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

Contributions

Participant Contributions

Participants who wish to receive benefits from the Optional Contributory Retirement Income portion of the Plan contribute 3% of each year's earnings in excess of \$3,600.

Definitions

Benefit Service

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

Vesting Service

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

Compensation

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

Normal Form of Benefit

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

Optional Payment Forms

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

Actuarial Equivalence

6.5% and 1971 Group Annuity (Male) Mortality Table with ages set back two years.

Credited Interest

120% of the Federal Mid-Term Rate.

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EIN: 13-2618477 PN: 002

Legacy Merged Retirement Income Plan for Employees of
R.R. Donnelley Printing Company, L.P. and R.R. Donnelley Printing
Company

Effective Date of Original Plan

September 1, 1938. Restated effective August 31, 2010. Effective August 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.

Eligibility

Nonbargaining class who prior to December 31, 1991, was a participant in the Restated Retirement Income Plan for Non-Bargaining Unit Employees of Meredith Burda Company, Limited Partnership (GA 61148).

Employee of the Meredith Burda Corporation and who prior to December 31, 1991, was a participant in the Restated Retirement Income Plan for Employees of Meredith Burda Corporation (GA 8664).

After December 31, 1991, no further employee shall be an eligible employee (provided that participants in GA 8664 whose accrued benefits transferred to the plan upon the merger effective August 31, 1997, shall be considered participants).

Normal Retirement

Eligibility

Age 65 (Age 62 and 15 years of plan participation for the bargaining class, but no later than age 65).

Benefit

The accrued benefit as of December 31, 1991. Payments received guaranteed to be at least equal to participant's contribution account.

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Early Retirement

Eligibility

Age 55 and 10 years of plan participation or age 62.

Benefit Reduction for Early Payment

The reduction factors are:

Number of Years Early Retirement Date Precedes Normal Retirement Date	Factor
1	0.9125
2	0.8347
3	0.7653
4	0.7031
5	0.6473
6	0.5971
7	0.5516
8	0.5104
9	0.4732
10	0.4392

Disability Retirement

Eligibility

Age 55.

Benefit

Accrued benefit on disability retirement date reduced to reflect the fact that the disability retirement precedes normal retirement date. Reduction factors are equal to those applied to early retirement.

Preretirement Surviving Spouse Benefit

Eligibility

Qualified married participant fully or partially vested in an accrued benefit.

Benefit

Greater of (1) and (2) below:

- (1) Survivor Annuity Death Benefit — Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death. If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to their earliest retirement date, retired with a qualified joint and 50% survivor annuity in effect, then died the next day.
- (2) Single Sum Death Benefit — Lump sum payment of the participant's contribution account on date of death payable to beneficiary.

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Vested Termination Benefits

Eligibility	20% after three years of vesting plus 20% per year thereafter, up to 100%.
Benefit	Equal to the sum of (1) and (2) below: (1) The amount of retirement annuity which could be provided on normal retirement date by the participant's contribution account. (2) Vesting percentage times the excess of the accrued benefit as of the date of termination over (1) above.

Late Retirement

Eligibility	Maximum age is 70½.
Benefit	Benefit credit continued to be earned until attained age 65. Retirement benefits after age 65 are increased by an amount that can be provided by the accumulation of benefit payments between age 65 and actual retirement.

Readjustment Allowance Benefit

Eligibility	Active participant who has attained age 62 with five years of service, but not attained age 65, and retires during this period.
Benefit	Single sum payment or fixed period installments, not to exceed six months. Monthly compensation multiplied by an adjustment factor based on the participant's attained age, as described in the plan. This allowance benefit is in addition to the other retirement benefits allowed under the plan.

Supplemental Income

The monthly retirement income which a plan member receives at retirement will vary depending upon the investment performance of the separate account. However, a minimum benefit equal to the retirement income paid at retirement is guaranteed. If the variable retirement income is less than the minimum benefit, the difference is paid as a supplemental income.

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
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Definitions

Participant's Contribution Account

Participant's contributions before September 1, 1982 accumulated to date of determination with interest.

Normal Form of Benefit

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

Optional Payment Forms

The optional forms of benefit payments are:

- 5 or 10 years certain and life.
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 75 or 100.
- Single life annuity with modified cash refund of the participant's contribution account.

Participant's Contribution

417(e) mortality and interest on 30-year Treasury Account Conversion securities for the July preceding the 12-month period beginning on September 1 that contains the benefit starting date.

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Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

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

Effective Date of Original Plan	December 30, 1947. Restated effective January 1, 2010. Effective December 31, 2012, the plan was merged into the Retirement Benefit Plan of R. R. Donnelley & Sons Company.
Eligibility	An employee becomes a participant on attaining age 21 and one year of service. Plan participation is closed to new hires after December 31, 2011.
Benefit Accruals	Benefit accruals were frozen for all participants as of December 31, 2011.
Participant Contributions	None after January 1, 1972.
Retirement Income	Generally applies to service earned prior to July 1, 1997. Employees who met the following criteria as of June 30, 1997 had the option to keep coverage under the Retirement Income Plan formula for service earned through December 31, 2000: • Age 65; or • Age 50 with 10 years of service; or • Age 45 with 20 years of service.
Pension Equity	Generally applies to service earned between July 1, 1997 and December 31, 2000. All accruals under this formula were frozen as of December 31, 2000.
Career Average	Effective January 1, 2005, all existing employees began accruing benefits under the new Career Average formula. Additionally, all newly hired employees will accrue benefits under this new formula.
Career Average Formula	
Normal Retirement	
Eligibility	Age 65.
Benefit	0.70% of pensionable earnings for each year after 2004.
Early Retirement	
Eligibility	Age 55 and five years of vesting service.
Benefit Reduction for Early Payment	The accrued benefit payable at normal retirement shall be reduced by: (1) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and (2) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

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Disability Retirement

Eligibility

Five years of vesting service.

Benefit

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

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

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

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

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

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

Retirement Income Formula

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of (1), (2), (3) and (4) below:

Before January 1, 1985

(1) The greater of (a), (b), and (c) below:

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

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- (b) \$48.00 multiplied by the participant's credited service, not to exceed 35 years.
- (c) For a participant who was also a participant in the prior contributory plan, the amount that would have been provided if the prior plan and the participant's rate of compensation had continued unchanged.

Between January 1, 1985 and December 31, 1988

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

After January 1, 1989

- (3) 1.8% of each year's annual earnings up to that year's Social Security wage base plus 2.0% of each year's annual earnings in excess of that year's Social Security wage base.

Special Formula Enhancement

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

Early Retirement

Eligibility

Age 55 and 10 years of service.

Benefit Reduction for Early Payment

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

- (1) Age 65; or
- (2) Age 62 and 30 years of service.

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Donnelley Financial Pension Plan
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Disability Retirement¹

Eligibility

Totally and permanently disabled before June 4, 2001.

Benefit

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

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

Vested Deferred Retirement

Eligibility

Five years of vesting service.

Benefit

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

Preretirement Death Benefit

Benefit²

Married

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

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

Single

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

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

² The preretirement death benefit for the Special Enhancement has the same provisions as the Pension Equity death benefit.

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Pension Equity Formula

Normal Retirement

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

Early Retirement

Eligibility	Age 55 and 10 years of vesting service.
Benefit Reduction for Early Payment	The accrued benefit payable at normal retirement shall be reduced by 6% per year for each year by which benefit commencement precedes age 65.

Disability Retirement¹

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

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

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Preretirement Death Benefit

Eligibility

Eligible for a vested benefit.

Benefit

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

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

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

Definitions

Vesting Service

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

Credited Service

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

Annual Earnings

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

Final Average Pay

The average of the highest five consecutive years of pay out of the last 10 years of employment before January 1, 1985.

Social Security Covered

The average of the Social Security wage base for the

Compensation Level

35-year period for someone reaching age 65 in the calendar year of determination.

Social Security Wage Base

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

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Legacy Check Printers

Effective Date of Amended Plan

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

Eligibility

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

Participant Contributions None.

Check Printers Formula

Normal Retirement

Eligibility

Age 65 and five years of service.

Benefit

The sum of (1) plus (2) minus (3):

(1) \$4.00 multiplied by the years of credited service;

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

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

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

Early Retirement

Eligibility

Age 55 and 15 years of service.

Benefit Reduction for Early Payment

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

Vested Deferred Retirement

Eligibility

Five years of service.

Benefit

Accrued benefit payable at age 65.

Preretirement Death Benefit

Eligibility

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

Benefit

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

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EIN: 13-2618477 PN: 002

Definitions

Vesting Service	Vesting service is the period of an employee's service calculated as elapsed time in years and days.
Credited Service	Credited service is the period of an employee's service calculated in completed months.
Compensation	Compensation means the W-2 earnings plus any compensation deferred under a Section 125 or Section 401(k) plan. Compensation does not include amounts paid as reimbursements, fringe benefits, moving expenses, welfare benefits, and all other extraordinary compensation.

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Donnelley Financial Pension Plan
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Legacy Cardinal Brands

Effective Date of Amended Plan

Effective January 31, 2008, the plan's accrued benefits were frozen. Effective March 31, 2008, the plan was merged into the Retirement Income Plan of Moore North America.

Eligibility

Each eligible employee will become a participant on the applicable entry date upon reaching age 21 and completing one year of service.

Participant Contributions

Discontinued April 1, 1989

Cardinal Brands Formula

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of (1) plus (2):

- (1) Accrued benefit as of March 31, 1989;
- (2) 1.3% of compensation each year after March 31, 1989 for which the participant is credited with a year of service.

Effective January 31, 2008, the plan's accrued benefits were frozen.

Early Retirement

Eligibility

Age 55.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by the factors in Table 1.

Disability Retirement Eligibility

Eligibility

Age 50 and 15 years of service. Must be disabled for at least five consecutive months.

Benefit

Normal retirement benefit accrued as of his disability retirement date, reduced by any Workmen's Compensation benefits payable prior to normal retirement date.

Vested Deferred Retirement

Eligibility

Five years of service.

Benefit

Accrued benefit payable at age 65.

Preretirement Death Benefit

Eligibility

Five years of service and married at least one year.

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

Service	A year of service is a 12-consecutive month period during which an employee is credited with at least 1,000 hours of service.
Compensation	Compensation means the W-2 earnings plus any compensation deferred under a Section 125 or Section 401(k) plan.

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

Form 5500 EFAST Software Limitations

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

Short Plan Year

The Annual Shortfall Amortization amount was adjusted by a factor of 1/12 to reflect the short plan year from December 1, 2024 to December 31, 2024 due to the plan termination.

SCHEDULE SB
(Form 5500)

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan
Actuarial Information

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

OMB No. 1210-0110
2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 12/01/2024 and ending 11/30/2025

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

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

A Name of plan
Donnelley Financial Pension Plan

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)

Donnelley Financial, LLC

13-2618477

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 12 Day 01 Year 2024

2 Assets:

a Market value **2a** 194,356,504

b Actuarial value **2b** 188,379,087

3 Funding target/participant count breakdown

a For retired participants and beneficiaries receiving payment..... (1) Number of participants (2) Vested Funding Target (3) Total Funding Target

b For terminated vested participants 1,455 119,083,071 119,083,071

c For active participants..... 457 29,262,174 29,262,174

d Total 607 47,089,847 47,496,895

2,519 195,435,092 195,842,140

4 If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐

4a

b Funding target disregarding prescribed at-risk assumptions **4b**

4b

at-risk status for fewer than five consecutive years and disregarding loading factor **5** 5.38 %

5 Effective interest rate..... **5**

6 Target normal cost **6a** 0

a Present value of current plan year accruals **6a**

b Expected plan-related expenses **6b** 115,331

c Target normal cost **6c** 115,331

Statement by Enrolled Actuary

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

SIGN HERE Julie L. Solum 07/31/2026
Signature of actuary Date

Julie L. Solum 2606838
Type or print name of actuary Most recent enrollment number

Aon Consulting, Inc. Firm name Telephone number (including area code)
847-295-5000

MSC# 17755 PO Box 551343

ATLANTA GA 30355
Address of the firm

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

Part II

Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	617,895
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	617,895
10 Interest on line 9 using prior year's actual return of <u>12.04</u> %	0	74,395
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.22</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	692,290

Part III	Funding Percentages
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14	Funding target attainment percentage.....	14	95.83 %
15	Adjusted funding target attainment percentage.....	15	95.83 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	100.47 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/26/2025	11,300,000	0			
Totals ►	18(b)	18(c)			
	11,300,000	0			

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year.

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	10,825,188

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a “funding shortfall” for the prior year?

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21	Discount rate:	1st segment: 5.04 %	2nd segment: 5.32 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....				
22	Weighted average retirement age				
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				
Part VI Miscellaneous Items					

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years	
28 Unpaid minimum required contributions for all prior years	28
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	115,331
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

a Net shortfall amortization installment	Outstanding Balance		Installment
b Waiver amortization installment	8,155,343	63,384	
	0	0	

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month ____ Day ____ Year ____) and the waived amount
 33 | |

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....
 34 | 178,715 |

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

36 Additional cash requirement (line 34 minus line 35).....
 36 | 178,715 |

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....
 37 | 10,825,188 |

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

a Total (excess, if any, of line 37 over line 36)	38a	10,646,473
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)
 39 | 0 |

40 Unpaid minimum required contributions for all years
 40 | 0 |

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

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2024

Date		Amount	Days to Discount to 12/1/2024 at 5.38%	Interest Adjusted Contribution
September 26, 2025		\$ 11,300,000	299	\$ 10,825,188
Total Contribution		\$ 11,300,000		\$ 10,825,188

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
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Schedule SB, line 22 — Description of Weighted Average Retirement Age

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	9.00%	1.0000	5.00
56.5	9.00%	0.9100	4.63
57.5	9.00%	0.8281	4.29
58.5	9.00%	0.7536	3.97
59.5	9.00%	0.6857	3.67
60.5	9.00%	0.6240	3.40
61.5	15.00%	0.5679	5.24
62.5	15.00%	0.4827	4.53
63.5	15.00%	0.4103	3.91
64.5	25.00%	0.3487	5.62
65.5	40.00%	0.2616	6.85
66.5	40.00%	0.1569	4.17
67.5	25.00%	0.0942	1.59
68.5	25.00%	0.0706	1.21
69.5	25.00%	0.0530	0.92
70	100.00%	0.0397	2.78
Weighted Average			61.78

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
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Schedule SB, Part V — Statement of Actuarial
Assumptions/Methods

Interest Rates for Minimum Funding Purposes	
1st Segment Rate	Based on segment rates with a four-month lookback (as of August 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
2nd Segment Rate	5.04 %
3rd Segment Rate	5.32 %
	5.59 %
Interest Rates for Maximum Tax Purposes	
Based on segment rates with a four-month lookback (as of August 2024), without regard to interest rate stabilization	
1st Segment Rate	5.04 %
2nd Segment Rate	5.32 %
3rd Segment Rate	5.33 %
Cash Balance Interest Crediting Rate	
Legacy Bowne	2.79 %
Legacy RBP	2.71 %
Optional Payment Form Election Percentage	
Legacy Bowne, Legacy Haddon, Legacy RBP Accruals Under Cash Balance Formula, and Legacy Moore Wallace Pension Equity and Special Enhancement Benefits	80 % elect a lump sum payment 10 % elect a single life annuity 10 % elect a 100 % joint and survivor annuity
Legacy Banta Salaried, Legacy RBP Accruals Other Than Cash Balance, and Legacy Moore Wallace Other Accruals	45 % elect a single life annuity (five-year certain and life annuity for Moore Wallace pre-2005 benefits for normal retirement) 55 % elect a 100 % joint and survivor annuity
Legacy Banta Hourly	45 % elect a single life annuity (five-year certain and life annuity for KCS division for normal retirement) 55 % elect a 100 % joint and survivor annuity
Optional Payment Form Conversion Interest Rate	
Same as funding interest rates above for lump sums	
Optional Payment Form Conversion Mortality	
Current 417(e) table for lump sums	
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per 1.430(h)(3)-(1b)

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
 Donnelley Financial Pension Plan
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Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	See Table 2
Withdrawal Rates	See Table 3
Disability Rates	See Table 4
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 70% of males and 50% of females have an eligible spouse, and that males are two years older than their spouses.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.
Expected Return on Assets	A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
12/1/2022 Plan Year	5.75%
12/1/2023 Plan Year	6.00%
12/1/2024 Plan Year	5.26%
Trust Expenses Included in Target Normal Cost	Based on the December 1, 2024 short plan year's actual plan administrative expenses
Actuarial Method	Standard unit credit cost method
Valuation Date	December 1, 2024

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
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Table 1

Retirement Rates – Active Participants

Age	Rate
55	9.00%
56	9.00%
57	9.00%
58	9.00%
59	9.00%
60	9.00%
61	15.00%
62	15.00%
63	15.00%
64	25.00%
65	40.00%
66	40.00%
67	25.00%
68	25.00%
69	25.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
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Table 2

Retirement Rates – Terminated Vested Participants

Age	Rate
55	25.00%
56	20.00%
57	15.00%
58	15.00%
59	10.00%
60	15.00%
61	20.00%
62	20.00%
63	30.00%
64	40.00%
65	60.00%
66	60.00%
67	60.00%
68	60.00%
69	60.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
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Table 3

Withdrawal Rates			
Age	Rate	Age	Rate
30 and Under	16.00%	55	7.00%
31	16.00%	56	7.00%
32	16.00%	57	7.00%
33	16.00%	58	7.00%
34	16.00%	59	7.00%
35	8.00%	60	7.00%
36	8.00%	61	7.00%
37	8.00%	62	7.00%
38	8.00%	63	7.00%
39	8.00%	64	7.00%
40	10.00%	65+	0.00%
41	10.00%		
42	10.00%		
43	10.00%		
44	10.00%		
45	7.00%		
46	7.00%		
47	7.00%		
48	7.00%		
49	7.00%		
50	8.00%		
51	8.00%		
52	8.00%		
53	8.00%		
54	8.00%		

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
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Table 4

Disability Rates

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
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Schedule SB, Part V — Summary of Plan Provisions

The Plan has terminated effective December 31, 2024 resulting in a short plan year from December 1, 2024 to December 31, 2024.

Legacy Bowne Pension Plan

Effective Date of Original Plan	November 1, 1951. Restated effective January 1, 2008 and amended through November 30, 2020.
Eligibility	An employee becomes a participant upon completing one year of service. The plan is closed to new participants as of January 1, 2012.
Normal Retirement	Age 65.
Eligibility	The sum of (1) and (2) below:
Annual Benefit	(1) The participant's frozen December 31, 2007 accrued benefit; and (2) An amount equal to the actuarial equivalent of the participant's Cash Balance Account converted using applicable IRC section 417(e) interest and mortality:
	Cash Balance Account Prior to December 31, 2011, the account was credited at the end of each month with an amount equal to 3% of that month's compensation. After December 31, 2011, the Cash Balance Account will receive no additional compensation credits. The account is credited at the end of each month with interest based on the 10-year Treasury rate plus 25 basis points, subject to a 2% floor and 7% cap.
Early Retirement	
Eligibility	Age 55 and five years of credited service or, if earlier, when a participant with service prior to November 1, 1989 has completed 30 years of service.
Annual Benefit	An amount equal to the actuarial equivalent of the participant's normal retirement benefit payable at the participant's early retirement date.

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
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Disability Retirement

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

Preretirement Death Benefit

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

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

Cash Balance Account

The beneficiary is entitled to the full account balance.

Vested Termination Benefits

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

Postponed Retirement

Eligibility	Age 65.
Annual Benefit	Frozen Accrued Benefit An amount equal to the actuarial equivalent frozen accrued benefit payable at the participant's normal retirement date adjusted to the participant's postponed retirement date.

Cash Balance Account

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

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Definitions

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
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Legacy Retirement Benefit Plan of R.R. Donnelley & Sons Company
("RBP")

Effective Date of Original Plan

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

Eligibility

An employee became a participant on the nearest January 1 after attaining age 21 and one year of service (1000+ hours).

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

Choice Program

Employees hired before January 1, 2002 were offered a choice to either continue accruing benefits under the "Traditional" Pension formula or switch to the new Cash Balance formula. New employees hired on or after January 1, 2002 accrued benefits under the Cash Balance formula.

Career Average

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

Career Average Formula

Normal Retirement

Eligibility

Age 65.

Benefit

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

- (1) 0.70% of pensionable earnings; and
- (2) For participants with age plus service points greater than 55, as of January 1, 2005, an additional annual accrual beginning in 2005 of:

Points	Percent Pensionable Earnings
55-64	0.25 %
65+	0.50 %

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
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Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

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

- (1) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (2) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

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

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

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

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

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
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Cash Balance Formula

Normal Retirement

Eligibility

Annual Benefit

Age 65.

The greater of (1) and (2) below:

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

Opening Cash Balance Account

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

Pay Credits

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

The annual pay credit was based on annual pensionable earnings, and was an amount equal to (1) plus (2) below:

- (1) 4% of pensionable earnings less than or equal to ½ of the Social Security wage base for the year; plus
- (2) 6% of pensionable earnings greater than ½ of the Social Security wage base for the year.

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

Interest Credits

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

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Early Retirement

Eligibility

Age 55 and five years of service.

Annual Benefit

The greater of (1) and (2) below:

An amount equal to the actuarial equivalent of the participant's Cash Balance Account payable in the form of a life annuity; or

The participant's accrued benefit as of December 31, 2001, earned under the provisions of the plan in effect at that time, reduced 3.6% per year for each of the first five years by which benefit commencement precedes 65 and 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Vested Deferred Retirement

Eligibility

Three years of service.

Annual Benefit

The greater of (1) and (2) below:

An amount equal to the actuarial equivalent of the participant's Cash Balance Account payable in the form of a life annuity; or

The participant's accrued benefit as of December 31, 2001 earned under the provisions of the plan in effect at that time, actuarially reduced from age 65.

Preretirement Death Benefit

Eligibility

Eligible for a vested benefit.

Annual Benefit

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

Traditional Formula

Normal Retirement

Eligibility

Age 65.

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

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

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

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

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

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

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

Early Retirement

Eligibility

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

Benefit Reduction for Early Payment

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

- (1) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (2) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement¹

Eligibility

Twenty-five continuous years of service.

Benefit

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

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

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Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

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

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

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

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

Definitions

Vesting Service

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

Credited Service

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

Pensionable Earnings

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

Normal Form of Benefit

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

Optional Payment Forms

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

Optional Lump Sum

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

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Social Security Covered	The average of the Social Security wage base for the Compensation Level 35-year period for someone reaching age 65 in the calendar year of determination.
Social Security Wage Base	This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration.

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Legacy Banta Corporation Employees Pension Plan

Effective Date of Original Plan

January 1, 1952. Restated effective August 1, 2003.
Effective December 31, 2010, the plan was merged into
the Retirement Benefit Plan of R.R. Donnelley & Sons
Company.

Eligibility

An employee becomes a participant on the nearest
January 1 after attaining age 21 and one year of service
(1000+ hours).

Employees in a collective bargaining unit are not eligible.

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

Career Average

Effective March 31, 2007 and frozen December 31, 2011,
all existing employees began accruing benefits under the
new Career Average formula. The pre-April 1, 2007 final
average pay formula only reflects pay and service age as
of March 31, 2007. Additionally, all newly hired employees
accrued benefits under this new formula.

Post-March 31, 2007 Career Average Formula

Normal Retirement

Eligibility

Age 65.

Benefit

The highest percentage of pensionable earnings for each
year after March 31, 2007 but before 2012, as follows:

- (1) 1.20% if age plus service grandfather points at
March 31, 2007 were greater than or equal to 65
points;
- (2) 0.95% if age plus service grandfather points at
March 31, 2007 were greater than or equal to 55
points; or
- (3) 0.70% for all other participants.

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

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

- (1) 3.6% per year for each of the first five years by
which benefit commencement precedes age 65; and
- (2) 4.8% per year for each of the next five years by
which benefit commencement precedes age 60.

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Disability Retirement

Eligibility

Five years of vesting service.

Benefit

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

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

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

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

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

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

Pre-April 1, 2007 Final Average Pay Formula

Normal Retirement

Eligibility

Age 65.

Benefit

An annual amount equal to the sum of (1), (2) and (3), but never less than (4):
(1) 0.89% of participant's final average compensation times years of credited service (maximum 20); plus

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An amount of (a) or (b) as follows:

- (a) For participants hired prior to January 1, 1995:
1.07% of the final average compensation times
years of credited service in excess of 20
(maximum of 15 years); or
- (b) For participants hired after December 31, 1994:
0.89% of the final average compensation times
years of credited service in excess of 20
(maximum of 15 years); plus
- (2) 0.50% of the final average compensation in excess
of Social Security covered compensation times years
of credited service (maximum of 35 years); but not
less than
- (3) \$29.00 times years of credited service.

Early Retirement

Eligibility

Pre-April 1, 2007: Age 57 and 10 years of vesting service.
Post-April 1, 2007: Age 55 and five years of vesting
service.

Reduction for Early Payment

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

- (1) If the participant's age plus years of service is greater
than or equal to 90, 3% per year for each year by
which benefit commencement precedes age 62, but
not on the excess compensation piece in part (3);
- (2) If the participant terminated before April 1, 2007 and
was at least age 57 with 10 years of service or if the
participant terminated after April 1, 2007 and was at
least age 55 with 10 years of service, 6% per year for
each year by which benefit commencement precedes
age 62; otherwise
- (3) 8% per year for each year by which benefit
commencement precedes age 65 to age 62, 6% for
each year by which benefit commencement precedes
age 62 to age 57, 4% for each year by which benefit
commencement precedes age 57.

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Disability Retirement

Eligibility

Fifteen years of vesting service.

Benefit

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

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

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

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

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

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

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Definitions

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

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Legacy Banta Hourly Pension Plan — Book Group

Effective Date of Original Plan

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

Eligibility

An hourly-paid employee of a participating unit will become a participant on the nearest January 1 after attaining age 21 and one year of service (1000+ hours).

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

Normal Retirement

Eligibility

Age 65 and five years of service.

Benefit

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

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

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

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

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Early Retirement

Eligibility

Age 60 and 10 years of vesting service.

Benefit Reduction for Early Payment

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

Disability Retirement

Eligibility

Fifteen years of vesting service.

Benefit

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

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

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

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

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

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Vested Termination Benefits

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

Definitions

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

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Legacy Banta Hourly Pension Plan — Danbury

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

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Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

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

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

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

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

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

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Definitions

Vesting Service

Total service from date of hire to date of termination. Vesting service shall not include employment with Danbury Printing & Litho, Inc. prior to March 8, 1994.

Credited Service

Service after date of employment to termination of employment.

Credited service will be limited to service on or after January 1, 1999 for Danbury Printing & Litho, Inc.

Final Average Monthly Compensation

The monthly average of the five consecutive years' compensation that gives the highest average. Compensation includes total remuneration paid for services rendered, excluding bonuses and any other extraordinary payments such as expense reimbursements, termination pay and moving pay, but including any compensation deferred under a Section 125 or Section 401(k) plan. Compensation is subject to the limit under IRC section 401(a)(17) as required.

Covered Compensation

A 35-year average of the maximum taxable wages (MTW) under Social Security. The MTW is the annual limit on wages subject to the FICA tax for Social Security. The 35 year period ends with the year the employee reaches eligibility for an unreduced Social Security benefit (age 65, 66, or 67 depending on the year the employee was born). For years after the year of termination and prior to the end of the 35 year period, the MTW from the year of termination is used.

Accrued Benefit

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

Normal Form of Benefit

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

Optional Payment Forms

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

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Legacy Banta Hourly Pension Plan — Specialty Converting (KCS)

Effective Date of Original Plan	January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.
Eligibility	A person who is employed on an hourly-related basis, who is not an administrative employee, and who is not covered by a collective bargaining agreement between the employer and the International Printing Pressman and Assistants Union will become a participant on the first day of the plan year next following their date of hire. After December 31, 2013, no additional individuals shall become participants of the plan.
Normal Retirement	
Eligibility	Age 65 and five years of service.
Benefit	The monthly amount of normal pension payable is the sum of: \$8.00 for each year of service through December 31, 1991; \$15.00 for each year of service from 1992-2005; \$16.00 for each year of service from 2006-2007; \$18.00 for each year of service from 2008-2009; and \$20.00 for each year of service from 2010-2013.
Early Retirement	
Eligibility	Age 55 and five years of vesting service.
Benefit Reduction for Early Payment	Accrued benefit payable at normal retirement shall be reduced by 5.0% per year for each year by which benefit commencement precedes age 65.
Disability Retirement	
Eligibility	Age 50 and 10 years of vesting service.
Benefit	Benefit calculated in the same manner as early retirement benefit including early retirement reductions.
Before Normal Retirement	
After Normal Retirement	Commencing on the participant's normal retirement date, if then living and still disabled, the normal retirement benefit, payable for life, shall be calculated assuming service, as of the date of disability.

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Preretirement Surviving Spouse Benefit

Eligibility

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

Benefit

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

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

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

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

Vested Termination Benefits

Eligibility

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

Benefit

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

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Definitions

Vesting Service

Plan years during which a participant completes not less than 1,000 hours of service.

Credited Service

Credited service, used to determine the amount of benefits, is based on the number of eight hour shifts worked during the plan year. A participant receives a full year of credited service for 250 shifts, or one-tenth of a year for each 25 shifts.

Eight hours of service constitutes a shift worked.

Credited service does not include periods of employment (1) prior to January 1, 1960, (2) prior to a participant's most recent date of hire before January 1, 1975, or (3) as a salaried or administrative employee.

Accrued Benefit

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

Normal Form of Benefit

Normal Retirement

Five-year certain and life. If married, 50% joint and survivor annuity.

Early, Disabled, or Deferred Retirement

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

Optional Payment Forms

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

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Legacy Haddon Craftsmen, Inc. Retirement Plan

Effective Date of Original Plan

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

Eligibility

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

Normal Retirement

Eligibility

Age 65 and five years of service.

Benefit

Equal to the sum of the Noncontributory Retirement Income described below, and the Optional Contributory Retirement Income, if any, described below.

A participant's monthly Noncontributory Retirement Income is equal to the product of benefit service and the appropriate factor from the following table.

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

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

Early Retirement

Eligibility

Age 55 and 20 years of vesting service.

Benefit Reduction for Early Payment

Actuarial equivalence.

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Disability Retirement

Eligibility	N/A
Benefit	N/A

Preretirement Surviving Spouse Benefit

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

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

Vested Termination Benefits

Eligibility	Three years of vesting service.
Benefit	The deferred benefit, to commence at the participant's normal retirement date, is equal to the sum of (1) the deferred benefit, if any, purchased by their own contributions to the plan, and (2) the remainder of an amount determined in the same manner as in normal retirement benefit for the deferred early retirement benefit, multiplied by a vesting percentage from the following table:

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

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

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Postretirement Death Benefits

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

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

Contributions

Participant Contributions

Participants who wish to receive benefits from the Optional Contributory Retirement Income portion of the Plan contribute 3% of each year's earnings in excess of \$3,600.

Definitions

Benefit Service

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

Vesting Service

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

Compensation

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

Normal Form of Benefit

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

Optional Payment Forms

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

Actuarial Equivalence

6.5% and 1971 Group Annuity (Male) Mortality Table with ages set back two years.

Credited Interest

120% of the Federal Mid-Term Rate.

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

Legacy Merged Retirement Income Plan for Employees of
R.R. Donnelley Printing Company, L.P. and R.R. Donnelley Printing
Company

Effective Date of Original Plan

September 1, 1938. Restated effective August 31, 2010.
Effective August 31, 2010, the plan was merged into the
Retirement Benefit Plan of R.R. Donnelley & Sons
Company.

Eligibility

Nonbargaining class who prior to December 31, 1991,
was a participant in the Restated Retirement Income Plan
for Non-Bargaining Unit Employees of Meredith Burda
Company, Limited Partnership (GA 61148).
Employee of the Meredith Burda Corporation and who
prior to December 31, 1991, was a participant in the
Restated Retirement Income Plan for Employees of
Meredith Burda Corporation (GA 8664).

After December 31, 1991, no further employee shall be an
eligible employee (provided that participants in GA 8664
whose accrued benefits transferred to the plan upon the
merger effective August 31, 1997, shall be considered
participants).

Normal Retirement

Eligibility

Age 65 (Age 62 and 15 years of plan participation for the
bargaining class, but no later than age 65).

Benefit

The accrued benefit as of December 31, 1991. Payments
received guaranteed to be at least equal to participant's
contribution account.

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

Early Retirement

Eligibility

Age 55 and 10 years of plan participation or age 62.

Benefit Reduction for Early Payment

The reduction factors are:

Number of Years Early Retirement Date Precedes Normal Retirement Date	Factor
1	0.9125
2	0.8347
3	0.7653
4	0.7031
5	0.6473
6	0.5971
7	0.5516
8	0.5104
9	0.4732
10	0.4392

Disability Retirement

Eligibility

Age 55.

Benefit

Accrued benefit on disability retirement date reduced to reflect the fact that the disability retirement precedes normal retirement date. Reduction factors are equal to those applied to early retirement.

Preretirement Surviving Spouse Benefit

Eligibility

Qualified married participant fully or partially vested in an accrued benefit.

Benefit

Greater of (1) and (2) below:

(1) Survivor Annuity Death Benefit — Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death. If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to their earliest retirement date, retired with a qualified joint and 50% survivor annuity in effect, then died the next day.

(2) Single Sum Death Benefit — Lump sum payment of the participant's contribution account on date of death payable to beneficiary.

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

Vested Termination Benefits

Eligibility

20% after three years of vesting plus 20% per year thereafter, up to 100%.

Benefit

Equal to the sum of (1) and (2) below:

- (1) The amount of retirement annuity which could be provided on normal retirement date by the participant's contribution account.
- (2) Vesting percentage times the excess of the accrued benefit as of the date of termination over (1) above.

Late Retirement

Eligibility

Maximum age is 70½.

Benefit

Benefit credit continued to be earned until attained age 65. Retirement benefits after age 65 are increased by an amount that can be provided by the accumulation of benefit payments between age 65 and actual retirement.

Readjustment Allowance Benefit

Eligibility

Active participant who has attained age 62 with five years of service, but not attained age 65, and retires during this period.

Benefit

Single sum payment or fixed period installments, not to exceed six months. Monthly compensation multiplied by an adjustment factor based on the participant's attained age, as described in the plan. This allowance benefit is in addition to the other retirement benefits allowed under the plan.

Supplemental Income

The monthly retirement income which a plan member receives at retirement will vary depending upon the investment performance of the separate account. However, a minimum benefit equal to the retirement income paid at retirement is guaranteed. If the variable retirement income is less than the minimum benefit, the difference is paid as a supplemental income.

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

Definitions

Participant's Contribution Account	Participant's contributions before September 1, 1982 accumulated to date of determination with interest.
Normal Form of Benefit	Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.
Optional Payment Forms	The optional forms of benefit payments are: • 5 or 10 years certain and life. • Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 75 or 100. • Single life annuity with modified cash refund of the participant's contribution account.
Participant's Contribution	417(e) mortality and interest on 30-year Treasury Account Conversion securities for the July preceding the 12-month period beginning on September 1 that contains the benefit starting date.

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

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

Effective Date of Original Plan

December 30, 1947. Restated effective January 1, 2010. Effective December 31, 2012, the plan was merged into the Retirement Benefit Plan of R. R. Donnelley & Sons Company.

Eligibility

An employee becomes a participant on attaining age 21 and one year of service. Plan participation is closed to new hires after December 31, 2011.

Benefit Accruals

Benefit accruals were frozen for all participants as of December 31, 2011.

Participant Contributions

None after January 1, 1972.

Retirement Income

Generally applies to service earned prior to July 1, 1997. Employees who met the following criteria as of June 30, 1997 had the option to keep coverage under the Retirement Income Plan formula for service earned through December 31, 2000:

- Age 65; or
- Age 50 with 10 years of service; or
- Age 45 with 20 years of service.

Pension Equity

Generally applies to service earned between July 1, 1997 and December 31, 2000. All accruals under this formula were frozen as of December 31, 2000.

Career Average

Effective January 1, 2005, all existing employees began accruing benefits under the new Career Average formula. Additionally, all newly hired employees will accrue benefits under this new formula.

Career Average Formula

Normal Retirement

Eligibility

Age 65.

Benefit

0.70% of pensionable earnings for each year after 2004.

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

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

- (1) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (2) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

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Donnelley Financial Pension Plan
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Disability Retirement

Eligibility

Five years of vesting service.

Benefit

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

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

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

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

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

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

Retirement Income Formula

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of (1), (2), (3) and (4) below:

Before January 1, 1985

(1) The greater of (a), (b), and (c) below:

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

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- (b) \$48.00 multiplied by the participant's credited service, not to exceed 35 years.
- (c) For a participant who was also a participant in the prior contributory plan, the amount that would have been provided if the prior plan and the participant's rate of compensation had continued unchanged.

Between January 1, 1985 and December 31, 1988

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

After January 1, 1989

- (3) 1.8% of each year's annual earnings up to that year's Social Security wage base plus 2.0% of each year's annual earnings in excess of that year's Social Security wage base.

Special Formula Enhancement

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

Early Retirement

Eligibility

Age 55 and 10 years of service.

Benefit Reduction for Early Payment

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

- (1) Age 65; or
- (2) Age 62 and 30 years of service.

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
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Disability Retirement ¹	
Eligibility	Totally and permanently disabled before June 4, 2001.
Benefit	The accrued normal or early retirement benefit payable immediately. If the employee was a participant in the company's LTD plan, they will continue to accrue benefits under the retirement plan based on compensation prior to disablement. These benefits are payable at age 65 or upon termination of LTD benefits if later.
If the disabled participant qualifies for Social Security disability benefits (or would qualify if the participant was covered under the Federal Social Security Act), the early retirement reduction will not apply.	
Vested Deferred Retirement	
Eligibility	Five years of vesting service.
Benefit	Accrued benefit payable at the normal retirement age, or payable at early retirement age with 6% per year reductions as for early retirement. Benefits are payable under the normal form.
Preretirement Death Benefit	
Benefit ²	
Married	If the participant is age less than 55, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to two-thirds of the annuity the participant would have received if he had terminated employment on the day before his death, survived to age 55, and elected an early retirement pension payable in the form of a joint and two-thirds survivor annuity.
	If an active participant is age 55 or older at the time of death, his surviving spouse is entitled to an immediate life annuity equal to two-thirds of the participant's accrued benefit, reduced for early retirement in the form of a joint and two-thirds survivor annuity.
Single	Lump sum death benefit equal to the present value of five years of payments a spouse would have received if the participant had been married.

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

² The preretirement death benefit for the Special Enhancement has the same provisions as the Pension Equity death benefit.

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Pension Equity Formula

Normal Retirement

Eligibility

Age 65.

Benefit

Benefits accrued from July 1, 1997 through December 31, 2000 are based on the number of credits earned (four per year of credited service) and the participants final average compensation. Accrued benefits will equal the product of (1), (2), and (3) below:

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

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

Early Retirement

Eligibility

Age 55 and 10 years of vesting service.

Benefit Reduction for Early Payment

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

Disability Retirement¹

Eligibility

Totally and permanently disabled before June 4, 2001.

Benefit

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

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

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

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Preretirement Death Benefit	
Eligibility	Eligible for a vested benefit.
Benefit	The lump sum that the participant would have received if the participant had terminated employment on their date of death.
Vested Termination Benefits	
Eligibility	Five years of vesting service.
Benefit	Accrued benefit can be payable immediately as a lump sum or a monthly annuity. Monthly annuities commencing prior to age 55 are the actuarial equivalent of the reduced age 55 monthly annuity.
Definitions	
Vesting Service	All service since date of hire, measured in years and months.
Credited Service	All service while participating in the plan. Credited service is measured in completed years and months.
Annual Earnings	Compensation including overtime, commissions, bonuses, and elective deferrals.
Final Average Pay	The average of the highest five consecutive years of pay out of the last 10 years of employment before January 1, 1985.
Social Security Covered Compensation Level	The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.
Social Security Wage Base	This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration.

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Legacy Check Printers

Effective Date of Amended Plan	Effective December 31, 2004, the plan's accrued benefits were frozen.
Eligibility	Each eligible employee will become a participant on the first day of the month coincident with or next following the first eligibility computation period during which he completes 1,000 hours.
Participant Contributions	None.
Check Printers Formula	
Normal Retirement	
Eligibility	Age 65 and five years of service.
Benefit	The sum of (1) plus (2) minus (3): (1) \$4.00 multiplied by the years of credited service; If the participant is a salaried employee, 1/12th of 1.5% of compensation each year; (2) The monthly benefit purchased in the form of an annuity which guaranteed benefits accrued through December 31, 1986. (3) Effective December 31, 2004, the plans accrued benefits were frozen.
Early Retirement	
Eligibility	Age 55 and 15 years of service.
Benefit Reduction for Early Payment	The accrued benefit payable at normal retirement shall be reduced by 6.0% for each year for the first five years and 4.8% for each of the next five years.
Vested Deferred Retirement	
Eligibility	Five years of service.
Benefit	Accrued benefit payable at age 65.
Preretirement Death Benefit	
Eligibility	Five years of vesting service and married at least one year.
Benefit	50% of the amount the participant would have received if he had survived to the earliest retirement date and elected the 50% joint and survivor optional form of payment.

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Definitions

Vesting Service	Vesting service is the period of an employee's service calculated as elapsed time in years and days.
Credited Service	Credited service is the period of an employee's service calculated in completed months.
Compensation	Compensation means the W-2 earnings plus any compensation deferred under a Section 125 or Section 401(k) plan. Compensation does not include amounts paid as reimbursements, fringe benefits, moving expenses, welfare benefits, and all other extraordinary compensation.

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

Legacy Cardinal Brands

Effective Date of Amended Plan

Effective January 31, 2008, the plan's accrued benefits were frozen. Effective March 31, 2008, the plan was merged into the Retirement Income Plan of Moore North America.

Eligibility

Each eligible employee will become a participant on the applicable entry date upon reaching age 21 and completing one year of service.

Discontinued April 1, 1989

Participant Contributions

Cardinal Brands Formula

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of (1) plus (2):

- (1) Accrued benefit as of March 31, 1989;
- (2) 1.3% of compensation each year after March 31, 1989 for which the participant is credited with a year of service.

Effective January 31, 2008, the plan's accrued benefits were frozen.

Early Retirement

Eligibility

Age 55.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by the factors in Table 1.

Disability Retirement Eligibility

Eligibility

Age 50 and 15 years of service. Must be disabled for at least five consecutive months.

Benefit

Normal retirement benefit accrued as of his disability retirement date, reduced by any Workmen's Compensation benefits payable prior to normal retirement date.

Vested Deferred Retirement

Eligibility

Five years of service.

Benefit

Accrued benefit payable at age 65.

Preretirement Death Benefit

Eligibility

Five years of service and married at least one year.

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Benefit	100% of the amount the participant would have received if he had survived to the earliest retirement date and elected the 100% joint and survivor optional form of payment.
Definitions	
Service	A year of service is a 12-consecutive month period during which an employee is credited with at least 1,000 hours of service.
Compensation	Compensation means the W-2 earnings plus any compensation deferred under a Section 125 or Section 401(k) plan.

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

Form 5500 EFAST Software Limitations

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

Short Plan Year

The Annual Shortfall Amortization amount was adjusted by a factor of 1/12 to reflect the short plan year from December 1, 2024 to December 31, 2024 due to the plan termination.

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
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Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the unlimited expected rate of return on plan assets from 6.00 percent to 5.26 percent.
- A change in the interest crediting rates for legacy Bowne and legacy RBP participants from 4.13 percent and 4.03 percent to 2.79 percent and 2.71 percent respectively.

These changes were made to better reflect the anticipated plan experience. These assumption changes did not reduce the funding shortfall more than the thresholds stated in Internal Revenue Code Section 430(h)(5), so approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
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Schedule SB, line 26a — Schedule of Active Participant Data
as of December 1, 2024

Number of Participants and Average Accrued Benefit	Years of Credited Service									
Attained Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39		8	3							
40-44		12	19	8						
45-49		11	20 \$1,796	51 \$3,935	7					
50-54		11	22 \$990	67 \$6,218	49 \$9,291	4				
55-59	1	7	16	45 \$5,483	46 \$9,498	30 \$13,411	6			
60-64		2	10	26 \$8,994	43 \$13,214	18	18	12		
65-69			4	8	8	3	4	6		
70+				2						

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Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	2,904,145	2,961,319	12,031,891	17,897,355
2025	3,055,398	2,263,053	11,627,851	16,946,302
2026	3,064,719	2,235,299	11,177,856	16,477,874
2027	3,307,636	1,988,746	10,774,037	16,070,419
2028	3,457,262	1,899,850	10,427,649	15,784,761
2029	3,691,247	1,894,503	10,048,780	15,634,530
2030	3,281,125	1,871,089	9,670,261	14,822,475
2031	3,435,981	1,873,812	9,287,361	14,597,154
2032	3,721,874	1,880,386	8,894,270	14,496,530
2033	3,509,788	1,879,467	8,494,415	13,883,670
2034	3,378,913	1,826,166	8,087,679	13,292,758
2035	3,392,056	1,789,374	7,675,209	12,856,639
2036	3,203,448	1,772,163	7,258,413	12,234,024
2037	3,116,560	1,748,801	6,838,770	11,704,131
2038	3,064,498	1,714,048	6,417,809	11,196,355
2039	2,913,341	1,688,357	5,997,077	10,598,775
2040	2,825,497	1,652,790	5,578,174	10,056,461
2041	2,730,186	1,619,441	5,162,783	9,512,410
2042	2,652,958	1,589,619	4,752,712	8,995,289
2043	2,572,074	1,555,309	4,349,900	8,477,283
2044	2,472,212	1,520,829	3,956,089	7,949,130
2045	2,388,982	1,483,552	3,573,071	7,445,605
2046	2,328,481	1,441,284	3,201,010	6,970,775
2047	2,228,648	1,395,917	2,849,951	6,474,516
2048	2,135,134	1,342,929	2,516,944	5,995,007
2049	2,041,917	1,291,505	2,204,012	5,537,434
2050	1,943,789	1,234,774	1,912,920	5,091,483
2051	1,841,227	1,176,385	1,644,704	4,662,316
2052	1,730,434	1,115,186	1,401,135	4,246,755
2053	1,619,590	1,051,412	1,182,254	3,853,256
2054	1,507,041	985,477	987,920	3,480,438
2055	1,392,221	917,819	817,033	3,127,073
2056	1,278,002	849,112	668,673	2,795,787
2057	1,164,954	780,015	542,674	2,487,643
2058	1,054,654	711,281	436,702	2,202,637
2059	948,072	643,687	348,259	1,940,018
2060	846,180	577,967	275,470	1,699,617
2061	749,787	514,806	216,229	1,480,822
2062	659,523	454,798	168,431	1,282,752
2063	575,827	398,433	130,168	1,104,428
2064	498,970	346,089	99,718	944,777
2065	429,059	298,014	74,806	801,879
2066	366,060	254,343	54,630	675,033
2067	309,813	215,103	41,887	566,803
2068	260,057	180,226	32,024	472,307

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2069	216,444	149,565	22,683	388,692
2070	178,572	122,907	14,776	316,255
2071	145,991	99,982	10,305	256,278
2072	118,232	80,488	5,788	204,508
2073	94,818	64,099	4,023	162,940

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
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Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 8,155,343	December 1, 2024	15	\$ 760,611

Amortization Charges

(a) Net Shortfall Amortization Charge	\$ 760,611
(b) Adjustment for short plan year (a) times 1/12	\$ 63,384

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

Schedule SB, line 26a — Schedule of Active Participant Data
as of December 1, 2024

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39		8	3							
40-44		12	19	8						
45-49		11	20 \$1,796	51 \$3,935	7					
50-54		11	22 \$990	67 \$6,218	49 \$9,291	4				
55-59	1	7	16	45 \$5,483	46 \$9,498	30 \$13,411	6			
60-64		2	10	26 \$8,994	43 \$13,214	18	18	12		
65-69			4	8	8	3	4	6		
70+				2						

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Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
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Schedule SB, line 26b — Schedule of Projection of Expected
Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	2,904,145	2,961,319	12,031,891	17,897,355
2025	3,055,398	2,263,053	11,627,851	16,946,302
2026	3,064,719	2,235,299	11,177,856	16,477,874
2027	3,307,636	1,988,746	10,774,037	16,070,419
2028	3,457,262	1,899,850	10,427,649	15,784,761
2029	3,691,247	1,894,503	10,048,780	15,634,530
2030	3,281,125	1,871,089	9,670,261	14,822,475
2031	3,435,981	1,873,812	9,287,361	14,597,154
2032	3,721,874	1,880,386	8,894,270	14,496,530
2033	3,509,788	1,879,467	8,494,415	13,883,670
2034	3,378,913	1,826,166	8,087,679	13,292,758
2035	3,392,056	1,789,374	7,675,209	12,856,639
2036	3,203,448	1,772,163	7,258,413	12,234,024
2037	3,116,560	1,748,801	6,838,770	11,704,131
2038	3,064,498	1,714,048	6,417,809	11,196,355
2039	2,913,341	1,688,357	5,997,077	10,598,775
2040	2,825,497	1,652,790	5,578,174	10,056,461
2041	2,730,186	1,619,441	5,162,783	9,512,410
2042	2,652,958	1,589,619	4,752,712	8,995,289
2043	2,572,074	1,555,309	4,349,900	8,477,283
2044	2,472,212	1,520,829	3,956,089	7,949,130
2045	2,388,982	1,483,552	3,573,071	7,445,605
2046	2,328,481	1,441,284	3,201,010	6,970,775
2047	2,228,648	1,395,917	2,849,951	6,474,516
2048	2,135,134	1,342,929	2,516,944	5,995,007
2049	2,041,917	1,291,505	2,204,012	5,537,434
2050	1,943,789	1,234,774	1,912,920	5,091,483
2051	1,841,227	1,176,385	1,644,704	4,662,316
2052	1,730,434	1,115,186	1,401,135	4,246,755
2053	1,619,590	1,051,412	1,182,254	3,853,256
2054	1,507,041	985,477	987,920	3,480,438
2055	1,392,221	917,819	817,033	3,127,073
2056	1,278,002	849,112	668,673	2,795,787
2057	1,164,954	780,015	542,674	2,487,643
2058	1,054,654	711,281	436,702	2,202,637
2059	948,072	643,687	348,259	1,940,018
2060	846,180	577,967	275,470	1,699,617
2061	749,787	514,806	216,229	1,480,822
2062	659,523	454,798	168,431	1,282,752
2063	575,827	398,433	130,168	1,104,428
2064	498,970	346,089	99,718	944,777
2065	429,059	298,014	74,806	801,879
2066	366,060	254,343	54,630	675,033
2067	309,813	215,103	41,887	566,803
2068	260,057	180,226	32,024	472,307

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
 Donnelley Financial Pension Plan
 EIN: 13-2618477 PN: 002

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2069	216,444	149,565	22,683	388,692
2070	178,572	122,907	14,776	316,255
2071	145,991	99,982	10,305	256,278
2072	118,232	80,488	5,788	204,508
2073	94,818	64,099	4,023	162,940

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount	Days to Discount to 12/1/2024 at 5.38%	Interest Adjusted Contribution
September 26, 2025	\$ 11,300,000	299	\$ 10,825,188
Total Contribution	\$ 11,300,000		\$ 10,825,188

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
Donnelley Financial Pension Plan
EIN: 13-2618477 PN: 002

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the unlimited expected rate of return on plan assets from 6.00 percent to 5.26 percent.
- A change in the interest crediting rates for legacy Bowne and legacy RBP participants from 4.13 percent and 4.03 percent to 2.79 percent and 2.71 percent respectively.

These changes were made to better reflect the anticipated plan experience. These assumption changes did not reduce the funding shortfall more than the thresholds stated in Internal Revenue Code Section 430(h)(5), so approval of the Commissioner is not required.

DONNELLEY FINANCIAL PENSION PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF NOVEMBER 30, 2025
(EMPLOYER IDENTIFICATION NUMBER:132618477, PLAN NUMBER: 002)

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Common Stock			
	CARILLION	4,619	\$ 23,203	\$ 869
	CENTROSOLAR GROUP NPV	114	19,873	14
	DMX TECHNOLOGIES GROUP	2,400	532	202
	Total common stock		<u>43,608</u>	<u>1,085</u>
	Short-term Investments			
*	NORTHERN TRUST COLLECTIVE SHORT TERM INVT FUND	678,751	<u>678,751</u>	<u>678,751</u>
	Total short-term investments		<u>678,751</u>	<u>678,751</u>
	TOTAL INVESTMENTS		<u>\$ 722,359</u>	<u>\$ 679,836</u>

* A party-in-interest as defined by ERISA

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
U.S. Government Securities									
United States - USD									
UNITED STATES OF AMER TREAS NOTES 4.625% 04-30-2031 SEDOL: BLDCKG5	-12,900,000.000	23 Sep 25		104.4480		0.00	13,107,469.04	13,473,897.62	366,428.58
Value of Interest in Common/Collective Trusts									
United States - USD									
CF BLACKROCK LONG DURATION CORP CR SCREENED NON-LENDING FUND CUSIP: 18999GT66	-1,047,112.260	23 Sep 25		19.7630		0.00	19,430,903.46	20,694,648.93	1,263,745.47
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	11,679,969.090	13 May 25	1.0000			0.00	11,679,969.09	11,679,969.09	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	10,111,761.680	12 Aug 25	1.0000			0.00	10,111,761.68	10,111,761.68	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	126,036,782.450	24 Sep 25	1.0000			0.00	126,036,782.45	126,036,782.45	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	20,694,648.930	24 Sep 25	1.0000			0.00	20,694,648.93	20,694,648.93	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	16,161,881.380	26 Sep 25	1.0000			0.00	16,161,881.38	16,161,881.38	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-11,026,115.410	15 May 25		1.0000		0.00	11,026,115.41	11,026,115.41	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-42,063,597.090	28 Jul 25		1.0000		0.00	42,063,597.09	42,063,597.09	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2024-11-30 VALUE (INCLUDING ACCRUALS) OF 194,749,786.27

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-13,778,196.550	1 Aug 25		1.0000		0.00	13,778,196.55	13,778,196.55	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-20,694,666.930	25 Sep 25		1.0000		0.00	20,694,666.93	20,694,666.93	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-137,820,000.000	29 Sep 25		1.0000		0.00	137,820,000.00	137,820,000.00	0.00
NTCC LONG CORPORATE FUND FEBT CUSIP: 124999954	-388,474.030	23 Sep 25		113.9920		0.00	43,511,464.60	44,283,010.12	771,545.52

NOTE: TRANSACTIONS ARE BASED ON THE 2024-11-30 VALUE (INCLUDING ACCRUALS) OF 194,749,786.27

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-11-30 VALUE (INCLUDING ACCRUALS) OF 194,749,786.27

◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate Acquisition Price Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	170	210,536,466.81		0.00	210,536,466.81	210,536,466.81
	Total dispositions	185			0.00	273,292,744.15	273,292,744.15
NTCC LONG CORPORATE FUND FEBT CUSIP: 124999954	Total dispositions	4	48,033,010.12		0.00	47,462,524.90	48,033,010.12
UNITED STATES OF AMER TREAS NOTES DTD 4.625% 02-15-2035 SEDOL: BRXZ4W0	Total acquisitions	2	11,524,231.30		0.00	11,524,231.30	11,524,231.30
	Total dispositions	2			0.00	11,524,231.30	11,593,287.31
UNITED STATES OF AMER TREAS NOTES 4.25% 05-15-2035 SEDOL: BPJK9X1	Total acquisitions	2	11,237,590.16		0.00	11,237,590.16	11,237,590.16
	Total dispositions	5			0.00	11,237,590.16	11,392,136.79
UNITED STATES OF AMER TREAS NOTES 4.25% 11-15-2034 SEDOL: BTKW387	Total dispositions	2	11,619,295.00		0.00	11,774,629.59	11,619,295.00
UNITED STATES OF AMER TREAS NOTES 4.625% 04-30-2031 SEDOL: BLDCKG5	Total dispositions	2			0.00	14,123,551.91	14,501,671.06
UNITED STATES TREAS NTS 4.25% 08-15-2035 SEDOL: BQT2LK5	Total acquisitions	3	9,822,295.54		0.00	9,822,295.54	9,822,295.54
	Total dispositions	2			0.00	9,822,295.54	9,938,796.30

NOTE: TRANSACTIONS ARE BASED ON THE 2024-11-30 VALUE (INCLUDING ACCRUALS) OF 194,749,786.27

5500 Supplemental Schedules

1 DEC 24 - 30 NOV 25

Account number: DFSPEN
Account Name: DFS PENSION

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◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
BANK OF MONTREAL NY									
U.S. Government Securities									
United States - USD									
UNITED STATES OF AMER TREAS BONDS 4.875% 08-15-2045 SEDOL: BYVLB35	595,000,000	25 Aug 25	100.2495			0.00	596,484.71	596,484.71	0.00
UNITED STATES OF AMER TREAS NOTES 4.625% 04-30-2031 SEDOL: BLDCKG5	-12,900,000,000 * 23 Sep 25			104.4488		0.00	13,107,469.04	13,473,897.62	366,428.58
UNITED STATES TREAS BDS 4.375% DUE 11-15-2039 SEDOL: BYQLV23	-1,800,000,000	23 Sep 25		99.4371		0.00	1,731,804.08	1,789,867.80	58,063.72
UNITED STATES TREAS NTS 4.25% 08-15-2035 SEDOL: BQT2LK5	-1,000,000,000	22 Aug 25		99.9762		0.00	998,342.81	999,761.63	1,418.82
US TREASURY N/B 4.75% 02-15-2045 SEDOL: BNZD2R5	-900,000,000	27 May 25		96.7656		0.00	907,113.68	870,890.67	-36,223.01
US TREASURY N/B 5.0% T-BOND 05-15-2045 CUSIP: 912810JL0	870,000,000	27 May 25	100.1531			0.00	871,332.14	871,332.14	0.00
US TREASURY N/B 5.0% T-BOND 05-15-2045 CUSIP: 912810JL0	-595,000,000	25 Aug 25		101.7656		0.00	595,806.47	605,505.49	9,699.02
Total BANK OF MONTREAL NY							18,808,352.93	19,207,740.06	399,387.13

NOTE: TRANSACTIONS ARE BASED ON THE 2024-11-30 VALUE (INCLUDING ACCRUALS) OF 194,749,786.27

Northern Trust - Dol

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