

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) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan RR DONNELLEY PENSION PLAN
1b	Three-digit plan number (PN) ▶ 022
1c	Effective date of plan 11/01/1951
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) R.R. DONNELLEY 35 W. WACKER DRIVE CHICAGO, IL 60601
2b	Employer Identification Number (EIN) 36-1004130
2c	Plan Sponsor's telephone number 312-326-8000
2d	Business code (see instructions) 323100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/15/2026	SANDRA PERECICH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/15/2026	SANDRA PERECICH
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFITS COMMITTEE R.R. DONNELLEY 35 W. WACKER DRIVE CHICAGO, IL 60601	3b Administrator's EIN 20-1730106																						
	3c Administrator's telephone number 312-326-8000																						
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																						
5 Total number of participants at the beginning of the plan year	5 10332																						
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td colspan="2" style="height: 20px;"></td></tr> <tr><td style="width: 15%;">6a(1)</td><td style="text-align: right;">2390</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">2144</td></tr> <tr><td>6b</td><td style="text-align: right;">5423</td></tr> <tr><td>6c</td><td style="text-align: right;">1399</td></tr> <tr><td>6d</td><td style="text-align: right;">8966</td></tr> <tr><td>6e</td><td style="text-align: right;">946</td></tr> <tr><td>6f</td><td style="text-align: right;">9912</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td style="text-align: right;">0</td></tr> </table>			6a(1)	2390	6a(2)	2144	6b	5423	6c	1399	6d	8966	6e	946	6f	9912	6g(1)		6g(2)		6h	0
6a(1)	2390																						
6a(2)	2144																						
6b	5423																						
6c	1399																						
6d	8966																						
6e	946																						
6f	9912																						
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
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 RR DONNELLEY PENSION PLAN	B Three-digit plan number (PN) ▶ 022
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF R.R. DONNELLEY	D Employer Identification Number (EIN) 36-1004130
E Type of plan: ☒ 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	338596372	
b	Actuarial value	2b	338465620	
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	6443	201945983	201945983
b	For terminated vested participants	1499	48759514	48759514
c	For active participants	2390	79383721	79498257
d	Total	10332	330089218	330203754
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	5.40 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	1905000	
c	Target normal cost	6c	1905000	

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 AON PO BOX 551343 LINCOLNSHIRE, IL 60069 Address of the firm	08/07/2026 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	2539228
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	2539228
10 Interest on line 9 using prior year's actual return of <u>8.29</u> %	0	210502
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>5.25</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	2749730

Part III Funding Percentages

14 Funding target attainment percentage	14	101.66 %
15 Adjusted funding target attainment percentage	15	102.50 %
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	107.08 %
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
Totals ►			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 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 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	1905000	
b Excess assets, if applicable, but not greater than line 31a	31b	1905000	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE C (Form 5500) 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 RR DONNELLEY PENSION PLAN	B Three-digit plan number (PN) ▶ 022
C Plan sponsor's name as shown on line 2a of Form 5500 R.R. DONNELLEY	D Employer Identification Number (EIN) 36-1004130

Part I	Service Provider Information (see instructions)
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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

(b)

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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)

PENSION BENEFIT GUARANTY CORPORATIO

52-1042410

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
23	NONE	1043532	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHN HANCOCK

01-0233346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	503900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN USA, INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	468302	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)

ROCATON INVESTMENT ADVISORS

04-3638035

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	279721	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	239451	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LEGAL AND GENERAL INVESTMENT

20-8058531

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	145531	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)

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	128768	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BAKER TILLY, US LLP

30-1413443

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	53405	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ARROWSTREET CAPITAL, LP

04-3472863

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	48523	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 RR DONNELLEY PENSION PLAN		B Three-digit plan number (PN) ▶ 022
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 R.R. DONNELLEY		D Employer Identification Number (EIN) 36-1004130

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: INT EQ ACWI EX US FUND			
b Name of sponsor of entity listed in (a): ARROWSTREET CAPITAL			
c EIN-PN 98-0652482-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8610651	
a Name of MTIA, CCT, PSA, or 103-12 IE: LONG DURATION TOTAL RETURN FUND			
b Name of sponsor of entity listed in (a): DOUBLE LINE			
c EIN-PN 30-0596331-001	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: PRIVEST			
b Name of sponsor of entity listed in (a): PRIVEST			
c EIN-PN 36-1004130-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39627853	
a Name of MTIA, CCT, PSA, or 103-12 IE: COLTV SHORT TERM INVT FUND			
b Name of sponsor of entity listed in (a): NORTHERN TRUST			
c EIN-PN 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) 5621875	
a Name of MTIA, CCT, PSA, or 103-12 IE: S&P 500 INDEX FUND NON LENDING			
b Name of sponsor of entity listed in (a): NORTHERN TRUST			
c EIN-PN 45-6138589-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27288259	
a Name of MTIA, CCT, PSA, or 103-12 IE: LONG DURATION U.S. CREDIT CIT FUND			
b Name of sponsor of entity listed in (a): LEGAL & GENERAL			
c EIN-PN 20-8058531-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51110621	
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 RR DONNELLEY PENSION PLAN	B Three-digit plan number (PN) ▶ 022
C Plan sponsor's name as shown on line 2a of Form 5500 R.R. DONNELLEY	D Employer Identification Number (EIN) 36-1004130

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is 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	806731	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	4675976	2709022
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	104225205	106415475
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	72162773	80823881
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	12394055	3138314
(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)	143665404	138075623
(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)	2503750	2640732
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	39966331	37256219

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	380400225	371059266
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	41803853	34154176
k Total liabilities (add all amounts in lines 1g through 1j)	1k	41803853	34154176
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	338596372	336905090

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)	4937	
(B) U.S. Government securities	2b(1)(B)	3031303	
(C) Corporate debt instruments	2b(1)(C)	3958404	
(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)		6994644
(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)	17990	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		17990
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	206901419	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	207585212	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	8568426	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		9601152
(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)		119457
c Other income	2c		-78794
d Total income. Add all income amounts in column (b) and enter total	2d		24539082

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	23153604	
(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)		
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)	333126	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	1745655	
(6) Bank or trust company trustee/custodial fees	2i(6)	239451	
(7) Actuarial fees	2i(7)	128768	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	629760	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3076760
j Total expenses. Add all expense amounts in column (b) and enter total	2j		26230364

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1691282
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?	☒		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 588323.

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 RR DONNELLEY PENSION PLAN				B Three-digit plan number (PN) ▶	022
C Plan sponsor's name as shown on line 2a of Form 5500 R.R. DONNELLEY				D Employer Identification Number (EIN) 36-1004130	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-1561860					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	61
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: 38.00 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 57.00 %

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

RR DONNELLEY PENSION PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION
AS OF AND FOR THE YEARS ENDED
NOVEMBER 30, 2025 AND 2024
TOGETHER WITH INDEPENDENT AUDITORS' REPORT

RR DONNELLEY PENSION PLAN

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

Independent Auditors' Report

To the Plan Administrator of the
RR Donnelley Pension Plan

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

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

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

Management has obtained certifications from a qualified institution as of November 30, 2025 and 2024 and for the years ended November 30, 2025 and 2024, 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.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) - Schedule of Reportable Transactions as of or for the year ended November 30, 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 14, 2026

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

AS OF NOVEMBER 30, 2025 AND 2024

Employer Identification Number: 36-1004130, Plan Number 022

	<u>2025</u>	<u>2024</u>
ASSETS:		
Investments		
Investments, at fair value		
U.S. government securities	\$ 56,811,622	\$ 42,238,991
Foreign government securities	4,641,373	3,433,215
Municipal bonds	556,455	2,561,412
Corporate debt securities	80,823,881	72,162,773
Short-term investments and common collective trusts	98,447,770	106,435,496
Pooled separate account	39,627,853	37,229,908
Registered investment companies	2,640,732	2,503,750
Partnership	<u>3,138,314</u>	<u>12,394,055</u>
Total investments, at fair value	286,688,000	278,959,600
Investments pledged under securities lending agreements, at fair value		
U.S. government securities	<u>49,603,853</u>	<u>61,986,214</u>
Total investments	336,291,853	340,945,814
Cash collateral held under securities lending agreements	32,058,391	33,971,704
Receivables		
Due from brokers for unsettled transactions	1,031,789	3,053,848
Accrued interest and dividends	<u>1,677,233</u>	<u>1,622,128</u>
Total receivables	2,709,022	4,675,976
Cash - non-interest bearing	<u>-</u>	<u>806,731</u>
Total assets	371,059,266	380,400,225
LIABILITIES:		
Liability to return cash collateral held under securities lending agreements	32,058,391	33,971,704
Accrued expenses and other liabilities	343,265	513,189
Due to brokers for unsettled transactions	1,644,972	7,289,588
Other payables	<u>107,548</u>	<u>29,372</u>
Total liabilities	<u>34,154,176</u>	<u>41,803,853</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	<u><u>\$ 336,905,090</u></u>	<u><u>\$ 338,596,372</u></u>

The accompanying notes are an integral part of these statements.

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

FOR THE YEARS ENDED NOVEMBER 30, 2025 AND 2024

Employer Identification Number: 36-1004130, Plan Number 022

	<u>2025</u>	<u>2024</u>
Investment income:		
Net appreciation in fair value of investments	\$ 15,307,829	\$ 16,899,892
Interest, dividends and other	<u>9,231,253</u>	<u>11,237,744</u>
Net investment income	24,539,082	28,137,636
Deductions from plan net assets:		
Benefits paid to participants	23,153,604	22,908,881
Administrative expenses	<u>3,076,760</u>	<u>3,133,156</u>
Total deductions	<u>26,230,364</u>	<u>26,042,037</u>
Net (decrease) increase in plan net assets	(1,691,282)	2,095,599
NET ASSETS AVAILABLE FOR PLAN BENEFITS:		
Beginning of year	<u>338,596,372</u>	<u>336,500,773</u>
End of year	<u><u>\$ 336,905,090</u></u>	<u><u>\$ 338,596,372</u></u>

The accompanying notes are an integral part of these statements.

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2025 AND 2024

NOTE 1 – DESCRIPTION OF THE PLAN

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

General

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

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

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

Pension Benefits

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

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

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

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2025 AND 2024

NOTE 1 – DESCRIPTION OF THE PLAN (continued)

Plan Expenses

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

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

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

Payment of Benefits

Benefit payments are recorded when paid.

Parties-in-Interest

The Plan invests in certain collective funds issued by the Trustee or an affiliate of the Trustee and, therefore, the related sales and purchases of interests in such collective funds qualify as party-in-interest transactions. Fees paid by the Plan for investment management services of these collective funds are paid to the Trustee or an affiliate of the Trustee and consequently are also party-in-interest transactions. As of November 30, 2024, the Plan also invested in certain corporate debt securities issued by Goldman Sachs. The Plan did not hold the Goldman Sachs securities as of November 30, 2025. Because the Plan’s investment advisor and ERISA Section 3(38) investment manager is a Goldman Sachs entity, the related sales and purchases of these securities qualify as party-in-interest transactions. In addition, the Plan pays administrative fees for services provided by the Plan’s recordkeeper and reimburses RR Donnelley for administrative services it performed for the Plan, all of which are considered party-in-interest transactions. The cost to the Plan of RR Donnelley’s services reimbursed by the Plan did not exceed the cost to RR Donnelley of the services performed.

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

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2025 AND 2024

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Risks and Uncertainties

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

The Plan invests in various investment instruments including government securities, corporate debt instruments, and collective trust funds. Investment securities, in general, are exposed to various risks such as interest rate fluctuation, foreign exchange rate changes, credit default, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statements of net assets available for plan benefits. As of November 30, 2025 and 2024, the Plan held two and three investments, respectively, with significant concentration as a percentage of net assets available for benefits totaling \$90,737,875 and \$121,985,332, respectively.

Recent Regulatory Pronouncements

The SECURE 2.0 Act of 2022 (“**SECURE 2.0**”) was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the years ended November 30, 2025 and 2024. Plan management is evaluating the impact of optional SECURE 2.0 provisions and awaiting additional regulatory guidance from the Internal Revenue Service (“**IRS**”) and the Department of Labor (“**DOL**”). The application of SECURE 2.0 did not have a material effect on the Plan’s financial statements. The Plan will be amended to reflect any changes made in response to SECURE 2.0 prior to the deadline set by law or applicable regulations.

NOTE 3 – ACTUARIAL INFORMATION

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

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

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

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

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2025 AND 2024

NOTE 3 – ACTUARIAL INFORMATION (continued)

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

	<i>December 1, 2024</i>	<i>December 1, 2023</i>
Mortality	Amounts-weighted aggregate rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021	Amounts-weighted aggregate rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021
Discount Rate	5.69%	5.02%
Normal Retirement Age	Retirement rates for active participants and term vested participants vary by age with retirement ages ranging from ages 55 to 70.	Retirement rates for active participants and term vested participants vary by age with retirement ages ranging from ages 55 to 70.
Credit Balance Interest Crediting Rate	4.78%	4.03%
	Legacy Bowne: 4.83%	Legacy Bowne: 4.13%

The actuarial valuations are done using the beginning-of-the-year method. Therefore, the accumulated plan benefits for the Plan years ended November 30, 2025 and 2024 respectively, are presented from information provided by the actuary as of December 1, 2024 and December 1, 2023, respectively. Had the actuarial valuations been completed using the end-of-the-year method, the results would not be materially different.

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

The accumulated Plan benefits information as of December 1, 2024 is as follows:

Actuarial present value of accumulated Plan benefits -	
Vested	
Participants and beneficiaries currently receiving payments	\$198,806,869
Vested benefits for other participants	124,273,682
	<u>323,080,551</u>
Non-vested benefits	<u>123,946</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u>\$323,204,497</u>

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2025 AND 2024

NOTE 3 – ACTUARIAL INFORMATION (continued)

For the year beginning December 1, 2024, the change in actuarial present value of accumulated Plan benefits is as follows:

Balance of accumulated Plan benefits at December 1, 2023	\$349,945,103
Increase (decrease) during the fiscal year attributable to:	
Change in actuarial assumptions	(22,481,144)
Benefits accumulated and increase for interest due to passage of time	16,999,272
Other changes	1,650,147
Net benefits paid	<u>(22,908,881)</u>
 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	 <u>\$323,204,497</u>

NOTE 4 – INFORMATION CERTIFIED BY THE TRUSTEE

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

- Investments, collateral held under securities lending agreements, receivables, cash – non-interest bearing, liability to return collateral held under securities lending agreements, due to brokers for unsettled transactions, cash overdraft, and other payables as shown in the statements of net assets available for plan benefits as of November 30, 2025 and 2024
- Net investment income as shown in the statements of changes in net assets available for plan benefits for the years ended November 30, 2025 and 2024
- Supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
- Supplemental Schedule H, Line 4j – Schedule of Reportable Transactions.

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

NOTE 5 – FAIR VALUE MEASUREMENTS

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

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

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

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2025 AND 2024

NOTE 5 – FAIR VALUE MEASUREMENTS (continued)

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

The following is a description by major asset category of the valuation methodologies and levels used for determining fair value. There have been no changes in the methodology used at November 30, 2025 and 2024. All Plan assets that are valued using the net asset value (“NAV”) practical expedient have not been included in the fair value hierarchy but are separately disclosed.

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

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

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

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

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

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

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2025 AND 2024

NOTE 5 – FAIR VALUE MEASUREMENTS (continued)

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

<i>Asset Category</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Short-term investments	\$ -	\$ 5,621,875	\$ -	\$ 5,621,875
Equity	2,640,732	-	-	2,640,732
Fixed income*	-	192,437,184	-	192,437,184
Collateral held under securities lending agreements.....	-	32,058,391	-	32,058,391
Subtotal	2,640,732	230,117,450	-	232,758,182
<i>Assets measured at NAV**</i>				
Collective trust funds.....				92,825,895
Pooled separate account.....				39,627,853
Partnership.....				3,138,314
Total assets measured at NAV				135,592,062
Total				\$ 368,350,244

* Includes investments within the securities lending agreement with a total fair value of \$49,603,853 as noted on the Statement of Net Assets.

** In accordance with U.S. GAAP, investments that are measured at NAV per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy as of November 30, 2025. The fair value amounts presented in this table for such investments are intended to permit reconciliation of the fair value hierarchy to the investments presented in the statements of net assets available for benefits.

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

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

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

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

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2025 AND 2024

NOTE 5 – FAIR VALUE MEASUREMENTS (continued)

The following tables summarize for investments valued at NAV as a practical expedient as of November 30, 2025 and 2024, the redemption frequency permitted from the investment and the notification period, and in some cases capital commitments. In addition, the investment strategies for certain investments measured at NAV as a practical expedient are provided, if that investment is a fund that does not file an annual report on Form 5500 as a direct-filing entity.

<i>November 30, 2025</i>	<i>Fair Value</i>	<i>Unfunded Commitments</i>	<i>Redemption Frequency (if currently eligible)</i>	<i>Redemption Notice Period</i>
<i>Investments filing as direct filing entity:</i>				
Collective trust funds.....	\$ 33,105,222	n/a	Daily	Date of trade, 2 days, or 5 days
Collective trust fund.....	\$ 8,610,651	n/a	Twice per month - 1st business day and 15th day	6 business days
Collective trust fund.....	\$ 51,110,022	n/a	Per manager's schedule	1 day
Pooled separate account.....	\$ 39,627,853	n/a	Monthly	30 days
<i>Investments not filing as direct filing entity:</i>				
Partnership (a)	\$ 3,138,314	\$ 2,966,257	(a)	(a)

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

- (a) The partnership is a closed-end private debt drawdown fund with a commitment period that has been extended until August 2027. The Plan has a total commitment of \$15,840,000 as of November 30, 2025 and 2024. The fund seeks to invest in mortgage origination to under-served parts of the residential borrower community. The fund will seek to capitalize on an attractive arbitrage between direct mortgage financing rates and financial market securitization rates. Distributions are made when assets are disposed of in the normal course of executing the investment strategy.

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2025 AND 2024

NOTE 6 – TAX STATUS

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

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

NOTE 7 – FUNDING POLICY

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

This calculation includes current service costs and an amount necessary to amortize funding deficits over a period of 7 years. There was no minimum required contribution for Plan fiscal years ending November 30, 2025 or 2024 and there was no funding standard carryover balance as of November 30, 2025 or 2024. As of November 30, 2025 and 2024, the Company believes it has met the minimum funding requirements of ERISA.

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

The Company has expressed no intention to terminate the Plan. However, the Company reserves the right to change, amend or terminate the Plan, subject to ERISA. The Plan provides that, upon Plan termination, no portion of the Trust assets may revert to the Company. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“**PBGC**”) if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits and certain disability and survivor’s pensions. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to a certain statutory ceiling, which is adjusted periodically, limiting the amount of an individual’s monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2025 and 2024, that ceiling was \$7,432 and \$7,108 per month, respectively.

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

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 the Plan’s participants. [

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2025 AND 2024

NOTE 9 – DERIVATIVE INSTRUMENTS

The Plan has limited involvement with derivative financial instruments and does not use them for trading or speculative purposes. As part of an overall portfolio strategy, an investment manager for the Plan uses U.S treasury bonds and U.S treasury notes 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. Margin account balances are included in non-interest bearing cash and margin account payables are included in other payables in the Plan's financial statements.

Futures contracts involve market, interest rate and exchange rate risks in excess of the amount recognized in the statements of net assets available for plan benefits. There is minimal counterparty credit risk with futures contracts since they are exchange traded and the exchange's clearinghouse, as counterparty to all exchange traded futures, guarantees the futures against default.

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

<i>Derivative instrument</i>	<i>2025</i>		<i>2024</i>	
	<i>Notional amount</i>	<i>Fair Value</i>	<i>Notional amount</i>	<i>Fair Value</i>
Futures contracts.....	\$ 35,908,203	\$ -	\$ 62,450,641	\$ -

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

<i>Derivative instrument</i>	<i>2025</i>	<i>2024</i>
Futures contracts realized gains (losses).....	\$ 697,349	\$ (1,324,114)

NOTE 10 – SECURITIES LENDING

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

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

RR DONNELLEY PENSION PLAN

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2025 AND 2024**

NOTE 10 – SECURITIES LENDING (continued)

The Plan maintains full ownership rights to the securities loaned and accordingly, classifies loaned securities within its investments. At November 30, 2025 and 2024, \$49,603,853 and \$61,986,214, respectively of the Plan's investments were on loan under the Trustee's securities lending program. The fair value of the collateral received as a percentage of the total current value of the securities on loan by the Plan was approximately 102% at November 30, 2025 and 2024. The Plan recognizes the amount of cash collateral received and a corresponding obligation to return such collateral on the statements of net assets available for benefits, which was \$32,058,391 and \$33,971,704 as of November 30, 2025 and 2024, respectively. The Plan may not repledge or sell the non-cash collateral received and accordingly does not record such collateral on the statements of net assets available for plan benefits. The non-cash collateral's fair value is \$18,656,900 and \$28,917,168 as of November 30, 2025 and 2024, respectively. Net income derived from the program was \$50,753 and \$62,909 for the years ended November 30, 2025 and 2024, respectively.

NOTE 11 – SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through September 14, 2026, which is the date that the financial statements were approved and available to be issued, for events requiring recording or disclosure in the Plan's financial statements.

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

AS OF NOVEMBER 30, 2025

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
U.S. GOVERNMENT SECURITIES				
	RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 01-15-2030	1,270,000	\$ 875,330	\$ 1,088,379
	RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 04-15-2030	1,909,000	1,447,108	1,619,275
	UNITED STATES TREASURY BONDS 3.375% DUE 08-15-2042 REG	2,500,000	2,316,784	2,154,883
	UNITED STATES TREASURY BONDS 4.5% 11-15-2054	1,270,000	1,222,119	1,233,488
	UNITED STATES TREASURY BONDS 4.625%02-15-2055	3,620,000	3,548,520	3,589,456
	UNITED STATES TREASURY BONDS 4.75% 08-15-2055	12,870,000	12,893,537	13,030,875
	UNITED STATES TREASURY NOTES 3.625% 09-30-2031	2,485,000	2,439,290	2,476,264
	UNITED STATES TREASURY NOTES 3.625%10-31-2030	5,325,000	5,301,528	5,329,576
	UNITED STATES TREASURY NOTES 4.0% 10-31-2031	2,500,000	2,499,033	2,556,055
	UNITED STATES TREASURY NOTES DTD 11/15/2022 4.125%11-15-2032	1,000,000	1,045,199	1,020,586
	UNITED STATES TREASURY 2.375% DUE 02-15-2042 REG	3,100,000	2,712,997	2,325,969
	UNITED STATES TREASURY BONDS 1.375% 11-15-2040	5,000,000	4,480,098	3,310,937
	UNITED STATES TREASURY BONDS 00202 4.75% DUE 02-15-2037 REG	1,810,000	2,623,088	1,921,357
	UNITED STATES TREASURY BONDS 00203 5% DUE 05-15-2037 REG	8,800,000	12,750,803	9,537,000
	UNITED STATES TREASURY BONDS 00205 4.375% DUE02-15-2038 REG	2,900,000	2,951,101	2,965,137
	UNITED STATES TREASURY BONDS 1.875% DUE 02-15-2041 REG	5,500,000	5,383,792	3,918,965
	UNITED STATES TREASURY BONDS 4.375% DUE 11-15-2039	800,000	809,097	801,344
	UNITED STATES TREASURY BONDS DTD 00300 4.75% 11-15-2053	1,500,000	1,482,779	1,515,234
	UNITED STATES TREASURY BONDS DTD 02/15/2006 4.5% DUE 02-15-2036 REG	9,545,000	12,907,106	9,974,898
	UNITED STATES TREASURY N/B 5.0% T-BOND 05-15-2045	890,000	889,235	932,970
	UNITED STATES TREASURY NOTES 3.5% 09-30-2029	965,000	963,794	963,228
	UNITED STATES TREASURY NOTES DTD 10/31/2025 3.75% 10-31-2032	1,130,000	1,120,382	1,127,352
	UNITED STATES TREASURY SEC 4.5 DUE 08-15-2039 REG	4,100,000	4,300,832	4,171,750
	UNITED STATES TREASURY SEC STRIPPED INT PMT00833 08-15-2031 (UNDDATE) REG	11,561,000	7,153,288	9,326,648
	UNITED STATES TREASURY SEC STRIPPED INT PMT00837 08-15-2033 (UNDDATE) REG	7,500,000	4,851,750	5,522,590
	UNITED STATES TREASURY SEC STRIPPED INT PMT00838 02-15-2034 (UNDDATE) REG	10,000,000	6,225,200	7,191,306
	UNITED STATES TREASURY SEC STRIPPED INT PMT00840 02-15-2035 (UNDDATE) REG	2,572,000	1,166,164	1,759,665
	UNITED STATES TREASURY SEC STRIPPED INT PMT00883 11-15-2031 (UNDDATE) REG	220,000	145,176	175,462
	UNITED STATES TREASURY SEC STRIPPED INT PMT00888 05-15-2034 (UNDDATE) REG	6,860,000	4,802,012	4,874,826
	TOTAL U.S. GOVERNMENT SECURITIES		111,307,142	106,415,475
FOREIGN GOVERNMENT SECURITIES				
	BANK GOSPODARSTWA KRAJOWEGO GTD NT 144A 6.25% 07-09-2054	240,000	238,262	253,275
	DP WORLD LIMITED 5.625% 25/09/48	200,000	188,150	198,978
	HUNGARY(REP OF) 3.125% BDS 21/09/51 EUR1000	540,000	319,275	336,788
	MEXICO CITY AIRPORT TRUST 5.5% 07-31-2047	270,000	226,244	237,570
	OFFICE CHERIFIEN 7.5% 02/05/2054	200,000	223,200	221,725
	PERU REP 1.862% 12-01-2032	450,000	362,025	373,208
	PERU REP 15/01/2072 3.6% DUE 01-15-2072/11-02-2021 BEO	220,000	134,264	141,240
	REPUBLIC OF CHILE 4.34% 03-07-2042	210,000	180,180	188,391
	REPUBLIC OF CHILE 3.1% DUE 05-07-2041 REG	230,000	228,680	178,032
	REPUBLIC OF INDONESIA 4.35% 1-11-2048	200,000	202,247	173,857
	REPUBLIC OF POLAND 5.5% 03-18-2054	200,000	185,476	195,171
	SAUDI ARABIAN OIL 5.875% SNR MTN 17/07/64 USD	200,000	185,196	197,336
	STATE OF ISRAEL 6.043% 03-12-2054	360,000	345,470	351,147
	UNITED MEXICAN STATES 6.4% 05-07-2054	700,000	695,261	682,311
	UNITED MEXICAN STS 3.5% DUE 02-12-2034 REG	200,000	198,912	172,430
	UNITED MEXICAN STS GLOBAL NT 3.771% 05-24-2061	320,000	185,760	199,655
	UTD MEXICAN STS # TR 00020 6.05 DUE 01-11-2040	390,000	441,698	388,128
	UTD MEXICAN STS TRANCHE # TR 00026 4.75 DUE 03-08-2044	184,000	186,507	152,131
	TOTAL FOREIGN GOVERNMENT SECURITIES		4,726,807	4,641,373
MUNICIPAL BONDS				
	MISSOURI ST HEALTH & EDL FACS AUTH EDL FACS REV 3.652% 08-15-2057 BEO TAXABLE	60,000	55,640	45,089
	PORT AUTH N Y & N J 4.458% 10-01-2062 BEO TAXABLE	30,000	30,469	25,780
	UNIV CALIF REGTS MED CTR POOLED REV 3.006% 05-15-2050 BEO TAXABLE	60,000	60,000	40,341
	UNIV CALIF REGTS MED CTR POOLED REV 3.256% 05-15-2060 BEO TAXABLE	100,000	100,000	65,796
	UNIV CALIF REGTS MED CTR POOLED REV 3.706% 05-15-2120 BEO TAXABLE	60,000	60,000	38,956
	UNIVERSITY CALIF REVS 4.767% 05-15-2115 BEO TAXABLE	95,000	94,765	79,233
	UNIVERSITY CALIF REVS 4.858% 05-15-2112 BEO TAXABLE	170,000	200,238	144,502
	UNIVERSITY MICH UNIV REVS TAXABLE-GEN-SER A 4.454% 04-01-2122	50,000	50,000	40,238
	UNIVERSITY VA UNIV REVS 4.179% 09-01-2117 BEO TAXABLE	100,000	97,448	76,520
	TOTAL MUNICIPAL BONDS		748,560	556,455
CORPORATE DEBT SECURITIES				
	ABBVIE INC 4.25% DUE 11-21-2049 REG	70,000	73,030	59,093
	ABBVIE INC 4.45% DUE 05-14-2046	50,000	43,859	44,362
	ABBVIE INC 5.35% 03-15-2044	90,000	89,876	90,500
	ABBVIE INC 5.5% 03-15-2064	70,000	69,738	69,770
	ABBVIE INC FIXED 4.7% DUE 05-14-2045	65,000	64,038	59,878
	ADVANCED MICRO DEVICES INC 4.393% DUE 06-01-2052	110,000	110,000	94,408
	AEP TRANSM CO LLC 3.15% DUE 09-15-2049	50,000	50,463	34,530
	AEP TRANSM CO LLC 3.8% DUE 06-15-2049	100,000	101,359	76,972
	AEP TRANSMISSION CO LLC SR NT SER O 4.5%06-15-2052	60,000	59,618	51,992

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

AS OF NOVEMBER 30, 2025

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
CORPORATE DEBT SECURITIES - Continued				
	ALABAMA PWR CO 4.15% DUE 08-15-2044	535,000	459,749	454,952
	ALEXANDRIA REAL ESTATE EQUITIES INC 5.625% 05-15-2054	150,000	149,915	141,323
	ALEXANDRIA REAL ESTATE EQUITIES INC 3.0% 05-18-2051	120,000	117,076	74,046
	ALLEGHANY CORP DEL 4.9% DUE 09-15-2044	350,000	319,022	325,158
	ALPHABET INC 5.45% 11-15-2055	500,000	496,700	508,276
	ALTRIA GROUP INC 3.4% DUE 02-04-2041	290,000	272,373	226,030
	ALTRIA GROUP INC 3.7% DUE 02-04-2051/02-04-2021 REG	325,000	227,890	233,988
	ALTRIA GROUP INC 5.25% 08-06-2035	125,000	124,538	127,311
	ALTRIA GROUP INC 6.2% DUE 02-14-2059	92,000	94,321	94,051
	AMAZON COM INC NT 3.25% 05-12-2061	120,000	119,016	79,475
	AMERICAN HOMES 4 RENT L P 3.375% DUE 07-15-2051 BEO	150,000	99,020	102,999
	AMERICO LIFE INC SR NT 144A 3.45% 04-15-2031	60,000	59,839	54,644
	AMERN TOWER CORP 3.7% DUE 10-15-2049	325,000	237,494	243,939
	AMGEN INC 4.4% 05-01-2045	1,000,000	841,320	872,523
	AMGEN INC 4.563% DUE 06-15-2048	110,000	117,019	95,908
	AMGEN INC 5.6% DUE 03-01-2043	50,000	49,721	51,087
	AMGEN INC 5.65% 03-02-2053	240,000	239,654	241,121
	AMGEN INC 5.75% DUE 03-02-2063	170,000	168,422	170,319
	AMPHENOL CORP 5.3% 11-15-2055	575,000	574,051	560,133
	ANHEUSER BUSCH 5.8% DUE 01-23-2059	475,000	479,818	495,244
	ANHEUSER BUSCH INBEV WOR 5.55% 01-23-2049	30,000	29,928	30,525
	ANHEUSER-BUSCH INBEV WOR 8.2 DUE 01-15-2039	400,000	509,292	520,635
	ANTHEM INC 4.55% 03-01-2048	30,000	29,178	25,878
	ANTHEM INC 4.55% 05-15-2052	80,000	79,685	67,372
	APOLLO GLOBAL MANAGEMENT INC 6.0% 12-15-2054	40,000	40,000	39,286
	APPROVIN CORP NT 5.95% 12-01-2054	250,000	243,508	251,334
	APTIV SWISS HOLDINGS LIMITED 3.1% 12-01-2051	350,000	209,892	228,187
	ARCELORMITTAL STEP CPN 7% DUE 10-15-2039	50,000	56,074	56,790
	ARCH CAP FIN LLC 5.031% DUE 12-15-2046	250,000	226,195	237,827
	AT&T INC 3.5% DUE 09-15-2053 REG	194,000	180,046	133,473
	AT&T INC 3.55% DUE 09-15-2055	110,000	77,503	75,384
	AT&T INC 3.65% DUE 06-01-2051	740,000	522,136	531,655
	AT&T INC 3.65% DUE 09-15-2059	10,000	7,612	6,817
	AT&T INC 3.8% 12-01-2057	750,000	718,832	532,788
	AT&T INC 3.85% DUE 06-01-2060	20,000	15,796	14,154
	AT&T INC 4.5% DUE 03-09-2048	191,000	167,414	161,039
	AT&T INC 4.8% DUE 06-15-2044	193,000	181,508	173,440
	AT&T INC 5.7% DUE 03-01-2057	30,000	37,026	29,563
	AT&T INC 6.05% 08-15-2056	190,000	189,240	195,937
	AT&T INC 6.375% DUE 03-01-2041	50,000	71,679	54,453
	B A T CAP CORP 4.39% 08-15-2037	635,000	577,130	588,212
	B A T CAP CORP 4.54% 08-15-2047	470,000	392,478	396,519
	B A T CAP CORP FIXED 3.734% DUE 09-25-2040	60,000	59,443	49,083
	BANCO SANTANDER S A 5.565% 01-17-2030	200,000	207,408	209,043
	BANK AMER CORP 2.482% 09-21-2036	530,000	483,935	466,526
	BANK AMER CORP 2.831% 10-24-2051	755,000	544,942	492,328
	BANK AMER CORP 3.311% DUE 04-22-2042	840,000	750,596	672,078
	BANK OF AMERICA CORPORATION 4.443%01-20-2048	550,000	498,212	488,467
	BARCLAYS PLC 4.95% DUE 01-10-2047	250,000	226,933	232,717
	BARRICK N AMER FIN 5.75% DUE 05-01-2043	25,000	30,477	25,814
	BARRICK PD 5.95% DUE 10-15-2039	75,000	76,534	80,121
	BAT CAPITAL CORPORATION 7.079% DUE 08-02-2043	150,000	150,000	169,855
	BAT CAPITAL CORPORATION 7.081% DUE 08-02-2053	175,000	190,303	200,196
	BECTON DICKINSON & 4.669% DUE 06-06-2047	375,000	320,824	331,974
	BECTON DICKINSON & 4.685% DUE 12-15-2044	97,000	102,937	86,954
	BHP BILLITON FIN USA LTD 5.75% 09-05-2055	110,000	109,238	114,676
	BLACKROCK FUNDING INC 5.25% 03-14-2054	50,000	49,512	48,869
	BLACKROCK FUNDING INC. 5.35% 01-08-2055	70,000	69,804	69,550
	BLACKSTONE HLDGS 4.45% DUE 07-15-2045	30,000	32,859	26,074
	BOEING CO 3.75% DUE 02-01-2050	1,185,000	832,028	879,147
	BOEING CO 3.85% DUE 11-01-2048	200,000	143,308	149,921
	BOEING CO 6.858% 05-01-2054	90,000	97,304	102,534
	BOEING CO FIXED 3.625% DUE 03-01-2048	325,000	221,517	235,532
	BOEING CO FIXED 5.705% DUE 05-01-2040	40,000	46,238	41,094
	BOEING CO FIXED 5.805% DUE 05-01-2050	350,000	326,841	348,548
	BOEING CO SR NT 5.875 DUE 02-15-2040	200,000	250,302	208,379
	BP CAP MKTS AMER INC 3.0% DUE 02-24-2050	230,000	218,083	153,598
	BP CAP MKTS AMER INC 3.001% DUE 03-17-2052 BEO	75,000	47,222	49,240
	BP CAPITAL MARKETS PLC 6.125% 12-31-2049	80,000	79,993	82,506
	BRISTOL MYERS FIXED 4.125% DUE 06-15-2039	480,000	430,270	442,362
	BRISTOL MYERS FIXED 4.25% DUE 10-26-2049	100,000	110,562	83,695
	BRISTOL MYERS FIXED 4.35% DUE 11-15-2047	65,000	75,530	56,219
	BRISTOL MYERS SQUIBB CO 5.5% 02-22-2044	280,000	277,311	285,086
	BRISTOL MYERS SQUIBB CO 5.55% 02-22-2054	120,000	119,531	121,238
	BRISTOL MYERS SQUIBB CO CORP 4.625% 05-15-2044	325,000	288,139	298,272

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

AS OF NOVEMBER 30, 2025

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
CORPORATE DEBT SECURITIES - Continued				
	BROADCOM INC 4.9% 02-15-2038	300,000	299,271	299,437
	BURL NORTHN DEB 5.05 DUE 03-01-2041	50,000	54,983	49,518
	BURL NORTHN SANTA 5.75% DUE 05-01-2040	550,000	569,569	588,534
	BURLINGTON NORTHN SANTA 4.55 09-01-2044	360,000	343,035	325,955
	CA INST TECH 4.7% DUE 11-01-2111	30,000	30,714	24,475
	CALIFORNIA INSTITUTE OF TECHNOLOGY 3.65%09-01-2119	200,000	205,480	130,322
	CAMDEN PPTY TR 3.35% DUE 11-01-2049	325,000	231,280	233,091
	CAMPBELL SOUP CO 5.25% 10-13-2054	325,000	295,987	303,564
	CAPITAL ONE FINL CORP 6.183% 01-30-2036	200,000	202,730	209,786
	CARDINAL HLTH INC 4.9% DUE 09-15-2045	40,000	35,335	36,611
	CARDINAL HLTH INC 5.75% DUE 11-15-2054	110,000	109,566	111,530
	CAROLINA PWR & LT 4.1 DUE 05-15-2042	20,000	19,663	17,318
	CARRIER GLOBAL CORP 3.37% DUE 04-05-2040	650,000	508,222	530,744
	CARRIER GLOBAL CORP 6.2% 03-15-2054	30,000	29,951	32,971
	CATERPILLAR INC 5.5% 05-15-2055	130,000	126,229	133,383
	CENTERPOINT ENER HOUSTON 5.3% DUE 04-01-2053	30,000	29,977	29,295
	CENTERPOINT ENERGY 4.5% DUE 04-01-2044	58,000	61,261	51,902
	CHARTER 5.375% 05-01-2047	280,000	297,103	234,867
	CHARTER 6.484% DUE 10-23-2045	25,000	27,053	23,953
	CHARTER COMM OPT LLC/CAP 3.9% DUE 06-01-2052 REG	285,000	192,926	187,101
	CHARTER COMMUNICATIONS ENTMT I L P 3.5% 03-01-2042	110,000	100,184	77,204
	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 3.95% 06-30-2062	50,000	49,593	30,752
	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 5.25% 04-01-2053	120,000	97,849	97,256
	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 5.5% 04-01-2063	40,000	39,686	32,185
	CHARTER COMMUNICATIONS OPER LLC CAP 5.125% DUE 07-01-2049 BEO	120,000	98,241	96,334
	CHARTER FIXED 5.75% DUE 04-01-2048	100,000	106,633	87,631
	CHILDRENS HOSP DIST COLUMBIA 2.928% DUE 07-15-2050/08-27-2020 REG	110,000	106,827	72,004
	CHUBB INA HOLDINGS INC 3.05% DUE 12-15-2061	90,000	89,502	56,582
	CIGNA CORP NEW 3.875% DUE 10-15-2047 REG	465,000	401,876	364,030
	CIGNA CORP NEW CORP 4.8% 08-15-2038	170,000	169,830	164,579
	CIGNA CORP NEW CORP 4.9% 12-15-2048	10,000	9,992	9,070
	CIGNA CORP NEW FIXED 3.2% DUE 03-15-2040	530,000	406,955	423,353
	CITIGROUP INC 2.904% 11-03-2042	40,000	40,000	29,826
	CITIGROUP INC 4.65% DUE 07-23-2048	40,000	47,264	35,946
	CITIGROUP INC 4.65% DUE 07-30-2045	300,000	372,071	273,818
	CITIGROUP INC 5.612% 03-04-2056	60,000	56,339	61,033
	CITIGROUP INC 8.125% DUE 07-15-2039	40,000	57,580	51,734
	CITIGROUP INC FLTG RT 6.02% DUE 01-24-2036	100,000	100,000	105,380
	CLAREMONT MCKENNA 3.775% DUE 01-01-2122	20,000	16,817	13,328
	CLEV CLINIC FNDTN 4.858% DUE 01-01-2114	25,000	25,914	21,849
	CMS ENERGY CORP 4.875 DUE 03-01-2044	150,000	134,277	135,599
	COCA-COLA CO/THE 5.2% 01-14-2055	230,000	229,800	226,815
	COMCAST CORP 5.35% 05-15-2053	150,000	148,610	138,276
	COMCAST CORP NEW 2.887% 11-01-2051	88,000	68,365	53,243
	COMCAST CORP NEW 2.937% 11-01-2056	193,000	122,873	112,019
	COMCAST CORP NEW 2.987% 11-01-2063	235,000	178,584	131,142
	COMCAST CORP NEW 3.75% DUE 04-01-2040	300,000	328,353	250,760
	COMCAST CORP NEW 3.999% 11-01-2049	150,000	154,236	113,361
	COMCAST CORP NEW 4.049% DUE 11-01-2052	339,000	348,031	253,553
	COMCAST CORP NEW 5.65% 06-01-2054	160,000	159,307	153,456
	COMCAST CORP NEW 6.05% 05-15-2055	120,000	119,816	121,466
	COMMONSPIRIT HEALTH 5.548% 12-01-2054	80,000	79,762	77,725
	COMMONSPIRIT HLTH 3.91% DUE 10-01-2050	160,000	164,993	120,849
	COMMONWEALTH EDISON 4.0% DUE 03-01-2049 BEO	20,000	19,837	15,942
	COMMONWEALTH EDISON CO 3.75% 08-15-2047	100,000	92,918	78,111
	COMMONWEALTH EDISON CO 4.0% DUE 03-01-2048 REG	30,000	29,075	24,294
	COMMONWEALTH EDISON CO 5.3% 02-01-2053	40,000	39,903	38,708
	COMWLTH EDISON CO 3.65% DUE 06-15-2046	130,000	127,623	101,462
	COMWLTH EDISON CO 5.95% DUE 06-01-2055	150,000	150,186	159,251
	CONOCOPHILLIPS 5.9% DUE 05-15-2038	85,000	101,576	92,131
	CONOCOPHILLIPS CO 5.55% 03-15-2054	50,000	49,873	49,092
	CONOCOPHILLIPS CO 5.7% 09-15-2063	70,000	69,809	69,637
	CONS EDISON CO N Y 3% DUE 12-01-2060	70,000	69,579	42,418
	CONS EDISON CO N Y 4.625% DUE 12-01-2054	155,000	171,911	133,375
	CONSTELLATION 4.1% 02-15-2048	525,000	405,326	418,043
	CONSTELLATION ENERGY GENERATION LLC 6.5%10-01-2053	80,000	79,968	88,319
	CONTL RES INC 4.9% DUE 06-01-2044	80,000	90,993	64,232
	CROWN CASTLE INTL CORP NEW 2.9% DUE 04-01-2041 REG	550,000	389,031	403,947
	CSX CORP 3.8% DUE 04-15-2050	700,000	523,810	544,097
	CSX CORP 4.5% 11-15-2052	200,000	168,600	173,295
	CVS HEALTH CORP 4.78% DUE 03-25-2038	475,000	434,549	451,501
	CVS HEALTH CORP 5.05% DUE 03-25-2048	440,000	432,680	394,774
	CVS HEALTH CORP 5.125% DUE 07-20-2045	565,000	520,210	517,501
	CVS HLTH FIXED 6.05% 06-01-2054	450,000	439,335	456,088
	DEVON ENERGY CORP 4.75% DUE 05-15-2042	10,000	8,597	8,732

RR DONNELLEY PENSION PLAN
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(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
CORPORATE DEBT SECURITIES - Continued				
	DEVON ENERGY CORP FIXED 5% DUE 06-15-2045	170,000	172,749	148,744
	DIAMONDBACK ENERGY FIXED 6.25% DUE 03-15-2053	170,000	171,933	174,517
	DIAMONDBACK ENERGY INC 5.75% 04-18-2054	100,000	92,511	96,412
	DISNEY WALT CO SR NT 4.95% 10-15-2045	425,000	391,043	404,439
	DISNEY WALT CO SR NT 6.65% 11-15-2037	50,000	68,790	57,835
	DOMINION ENERGY SOUTH 6.25% 10-15-2053	420,000	448,015	463,465
	DOMINION RES INC 5.95% DUE 06-15-2035	85,000	100,859	91,277
	DOW CHEMICAL CO 4.375% DUE 11-15-2042	175,000	142,501	141,325
	DTE ELEC CO 3.75% DUE 08-15-2047	150,000	150,458	117,578
	DUKE ENERGY CAROLINAS LLC 5.4% DUE 01-15-2054	70,000	69,746	69,519
	DUKE ENERGY CORP 5.7% 09-15-2055	155,000	154,623	154,683
	DUKE ENERGY FLA 3.4% DUE 10-01-2046	115,000	112,141	85,573
	DUKE ENERGY FLA LLC 1ST MTG BD 3% 12-15-2051	40,000	39,772	26,292
	DUKE ENERGY FLA LLC 6.2% 11-15-2053	80,000	79,514	87,500
	DUKE ENERGY IND 6.35% DUE 08-15-2038	30,000	39,485	33,551
	DUKE ENERGY IND LLC 3.25% DUE 10-01-2049	30,000	29,329	20,950
	DUKE ENERGY INDIANA LLC 5.4% DUE 04-01-2053	50,000	49,955	48,643
	DUKE ENERGY OHIO INC 5.6% 03-15-2054	90,000	89,765	89,990
	DUKE ENERGY OHIO INC 5.65% 04-01-2053	40,000	40,116	40,325
	DUKE ENERGY PROGRESS LLC 5.35% 03-15-2053/03-09-2023	80,000	79,526	78,096
	EBAY INC FIXED 3.65% DUE 05-10-2051	225,000	162,169	167,517
	EL PASO PIPELN 4.7% DUE 11-01-2042	310,000	312,721	274,856
	ELECTRONIC ARTS INC 2.95% 02-15-2051	177,000	162,077	166,244
	ELEVANCE HLTH INC FIXED 6.1% DUE 10-15-2052	120,000	121,723	125,097
	ELI LILLY & CO 4.95% 02-27-2063	60,000	59,187	55,867
	ELI LILLY AND COMPANY 5.2% 08-14-2064	50,000	49,983	48,321
	ENBRIDGE INC 6.7% 11-15-2053	200,000	216,080	223,282
	ENERGY TRANSFER 5.15% DUE 03-15-2045	225,000	198,034	201,176
	ENERGY TRANSFER 5.8% DUE 06-15-2038	20,000	20,132	20,562
	ENERGY TRANSFER 5.95 DUE 10-01-2043	90,000	100,891	88,958
	ENERGY TRANSFER 6.625% DUE 10-15-2036	80,000	93,891	87,458
	ENERGY TRANSFER FIXED 6.125% DUE 12-15-2045	100,000	116,456	99,736
	ENERGY TRANSFER LP 5.95% 05-15-2054	140,000	138,014	135,013
	ENTERGY LOUISIANA LLC 5.8% 03-15-2055	120,000	119,298	123,399
	ENTERGY TEXAS INC 5.55% 09-15-2054	40,000	39,934	39,508
	ENTERGY TEXAS INC 5.8% 09-01-2053	40,000	39,862	40,746
	ENTERPRISE PRODS 3.7% DUE 01-31-2051	30,000	29,633	22,420
	ENTERPRISE PRODS 4.85% DUE 03-15-2044	200,000	227,104	185,740
	ENTERPRISE PRODS 5.1% DUE 02-15-2045	100,000	119,570	95,755
	ENTERPRISE PRODS 5.7% DUE 02-15-2042	60,000	76,505	61,750
	ENTERPRISE PRODS 5.95% DUE 02-01-2041	10,000	13,255	10,639
	ENTERPRISE PRODS 7.55% DUE 04-15-2038	30,000	43,285	36,538
	ENTERPRISE PRODS FIXED 3.95% DUE 01-31-2060	160,000	162,776	119,788
	ENTERPRISE PRODS FIXED 4.9% DUE 05-15-2046	90,000	91,421	82,987
	ENTERPRISE PRODS OPER LLC 4.8% 02-01-2049	30,000	29,817	27,026
	EOG RES INC 4.95% DUE 04-15-2050	60,000	68,533	54,628
	EOG RES INC FIXED 3.9% DUE 04-01-2035	30,000	30,898	28,081
	ESC GCB LEHMAN BRTH HLD D12/21/07 6.750% JD17 ESCROW	1,100,000	1,099,186	11
	ESC LEHMAN BROTH HLD INC D05/17/07 5.857 MN56	180,000	174,832	2
	ESC MNLEHMAN BRTHRS HLDGR 6.875% D042408M050218GL ESCROW	200,000	-	180
	ESC MNLEHMAN BRTHRS HLDGR VAR D122106M122308GL ESCROW	1,000,000	-	500
	ESTEE LAUDER COS FIXED 3.125% DUE 12-01-2049	150,000	95,901	100,528
	EVERGY KANS CENT INC 5.7% 03-15-2053	40,000	39,766	40,445
	EXXON MOBIL CORP 3.452% DUE 04-15-2051 REG	10,000	10,212	7,350
	EXXON MOBIL CORP 4.114% DUE 03-01-2046	40,000	41,946	34,115
	EXXON MOBIL CORP 4.227% DUE 03-19-2040	10,000	10,000	9,287
	EXXON MOBIL CORP FIXED 4.327% DUE 03-19-2050	80,000	80,000	68,507
	FEDEX CORP 5.25% 05-15-2050	100,000	89,971	92,580
	FISERV INC 4.4% DUE 07-01-2049	325,000	260,650	258,947
	FL PWR & LT CO 3.15% DUE 10-01-2049	60,000	59,618	42,012
	FLORIDA POWER & LIGHT COMPANY 5.3% DUE 04-01-2053	70,000	69,651	68,644
	FLORIDA PWR CORP 6.35% DUE 09-15-2037	40,000	52,786	44,910
	FLORIDA PWR CORP 6.4% DUE 06-15-2038	10,000	13,251	11,322
	FORD MTR CO DEL NT 4.75 01-15-2043	20,000	18,416	16,097
	FREEPORT-MCMORAN 5.45% DUE 03-15-2043	120,000	130,413	116,844
	FREEPORT-MCMORAN INC 5.4% DUE 11-14-2034/11-14-2014 REG	20,000	19,548	20,766
	GE HEALTHCARE HLDG LLC GTD SR NT 6.377% 11-22-2052	140,000	140,000	155,274
	GENERAL MOTORS FINANCIAL CO 5.95% 04-04-2034	28,000	28,763	29,472
	GENERAL MOTORS FINANCIAL CO INC 5.45% 09-06-2034	22,000	22,236	22,425
	GENERAL MTRS CO 5.2% DUE 04-01-2045	475,000	405,968	431,846
	GENERAL MTRS CO 5.95% DUE 04-01-2049	80,000	94,919	78,505
	GENERAL MTRS CO 6.25% DUE 10-02-2043	170,000	171,638	174,552
	GENERAL MTRS CO 6.75% DUE 04-01-2046	65,000	79,166	70,493
	GILEAD SCIENCES 4.8% DUE 04-01-2044	525,000	479,309	492,057
	GILEAD SCIENCES 5.65% DUE 12-01-2041	40,000	45,751	42,032

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CORPORATE DEBT SECURITIES - Continued				
	GLOBAL PAYMENTS INC 5.95% DUE 08-15-2052BEO	125,000	120,054	120,104
	GUARDIAN LIFE INS 4.85% DUE 01-24-2077	100,000	95,562	84,171
	HACKENSACK MERIDIAN HEALTH INC 2.875% 09-01-2050	150,000	145,797	97,832
	HALLIBURTON CO 4.85% DUE 11-15-2035	180,000	195,680	179,066
	HARRIS CORP DEL 4.854% DUE 04-27-2035	150,000	147,659	150,919
	HCA INC 3.5% DUE 07-15-2051 BEO	800,000	521,896	556,421
	HCA INC 4.375% 03-15-2042	50,000	41,730	43,433
	HCA INC 5.125% 06-15-2039	50,000	49,543	48,958
	HCA INC 5.5% DUE 06-15-2047	30,000	30,382	28,893
	HCA INC 5.9% 06-01-2053	190,000	183,764	189,810
	HCA INC 6.0% 04-01-2054	40,000	39,769	40,606
	HCA INC 6.2% 03-01-2055	240,000	238,022	250,097
	HEWLETT PACKARD STEP CPN 6.35% DUE 10-15-2045	50,000	51,233	51,782
	HOME DEPOT INC 3.3% DUE 04-15-2040 REG	20,000	19,823	16,554
	HOME DEPOT INC 3.5% DUE 09-15-2056	100,000	68,812	71,378
	HOME DEPOT INC 3.9% DUE 06-15-2047	190,000	205,990	153,428
	HOME DEPOT INC 4.25% DUE 04-01-2046	150,000	160,553	129,413
	HOME DEPOT INC 4.5% DUE 12-06-2048	20,000	19,660	17,566
	HOME DEPOT INC 4.875 DUE 02-15-2044	350,000	333,886	331,751
	HONEYWELL INTERNATIONAL INC 5.25% 03-01-2054	205,000	200,808	198,542
	HSBC HLDGS PLC 6.1% DUE 01-14-2042	100,000	141,476	109,428
	HSBC HLDGS PLC 6.5% DUE 09-15-2037	200,000	255,446	221,489
	HUMANA INC 4.625 DUE 12-01-2042	75,000	83,251	65,484
	HUMANA INC 4.95% DUE 10-01-2044	30,000	34,295	26,822
	HUMANA INC 5.75% 04-15-2054	40,000	39,980	38,385
	INDIANAPOLIS PWR & LT CO 1ST MTG BD SER 144A 5.7% 04-01-2054	90,000	89,741	90,283
	INTEL CORP 2.8% DUE 08-12-2041/08-12-2021 BEO	160,000	159,854	113,517
	INTEL CORP 3.734% 12-08-2047 BEO	77,000	79,263	56,306
	INTEL CORP 5.6% 02-21-2054	160,000	146,882	152,537
	INTEL CORP 5.82% 02-10-2053	50,000	48,577	47,930
	INTEL CORP SR NT 3.05% 08-12-2051	175,000	103,985	110,591
	INTEL CORP SR NT 3.2% 08-12-2061	160,000	162,331	94,789
	INTERCONTINENTAL EXCHANGE INC 5.2% 06-15-2062	50,000	49,680	47,160
	INTERSTATE PWR & LT CO 5.45% 09-30-2054	40,000	39,845	38,594
	INTL BUSINESS 3.43% DUE 02-09-2052	425,000	291,486	299,534
	INTL FLAVORS & 5% DUE 09-26-2048	375,000	322,470	335,235
	INTUIT INC 5.5% 09-15-2053	110,000	109,089	110,595
	JPMORGAN CHASE & 4.95% DUE 06-01-2045	110,000	118,555	105,464
	JPMORGAN CHASE & CO 3.157% 04-22-2042	280,000	281,786	220,463
	JPMORGAN CHASE & CO 3.328% 04-22-2052	240,000	240,851	173,918
	JPMORGAN CHASE & CO 3.897% 01-23-2049	20,000	23,105	16,290
	JPMORGAN CHASE & CO 3.964% 11-15-2048	60,000	60,495	49,444
	JPMORGAN CHASE & CO 4.26% 02-22-2048	155,000	160,691	134,199
	JPMORGAN CHASE & CO 4.81% 10-22-2036	140,000	140,000	140,776
	JPMORGAN CHASE & CO 6.254% 10-23-2034	30,000	30,000	33,218
	JPMORGAN CHASE & FLTGT RT 3.65% DUE 09-01-2121	90,000	90,000	89,168
	KAISER FNDTN HOSPS 3.002% DUE 06-01-2051REG	70,000	70,000	46,920
	KENTUCKY UTILITIES CO 3.3% DUE 06-01-2050 BEO	140,000	139,313	98,248
	KENVUE INC 5.05% 03-22-2053	80,000	79,486	74,309
	KENVUE INC 5.2% 03-22-2063	60,000	59,628	55,487
	KEURIG DR PEPPER INC 3.8% DUE 05-01-2050BEO	504,000	368,206	370,687
	KIMBERLY-CLARK 3.9% DUE 05-04-2047	30,000	28,766	24,121
	KINDER MORGAN ENERGY PARTNERS L P 5 DUE 03-01-2043	10,000	11,478	9,221
	KINDER MORGAN INC 5.2% 03-01-2048	50,000	58,406	46,300
	KINDER MORGAN INC 5.55% DUE 06-01-2045	60,000	63,247	58,618
	KLA CORP 4.95% 07-15-2052	130,000	128,809	120,754
	KONINKLIJKE 6.875% DUE 03-11-2038	75,000	82,329	85,022
	KROGER CO 5.5% 09-15-2054	595,000	561,711	580,134
	KROGER CO 5.65% 09-15-2064	140,000	139,514	136,465
	KYNDRYL HLDGS INC 4.1% 10-15-2041	140,000	139,014	111,172
	L3HARRIS TECHNOLOGIES INC 5.6% 07-31-2053	80,000	78,793	80,664
	LAB CORP AMER 4.7% DUE 02-01-2045	150,000	131,291	135,675
	LAM RESH CORP 3.125% DUE 06-15-2060	20,000	19,940	12,824
	LEHMAN TRADEABLE CLAIM BLACKROCK - LBI	92,257	-	38,748
	LOCKHEED MARTIN CORP 5.2% 02-15-2064	90,000	90,041	85,278
	LOCKHEED MARTIN CORP 5.7% DUE 11-15-2054	80,000	82,375	82,512
	LOCKHEED MARTIN CORP SR NT 4.3% 06-15-2062	200,000	198,651	162,359
	LOCKHEED MARTIN FIXED 2.8% DUE 06-15-2050	40,000	39,653	25,952
	LOWE'S COMPANIES INC 2.8% 09-15-2041	780,000	559,707	565,777
	LOWES COS INC 3% DUE 10-15-2050	690,000	530,528	446,774
	LOWES COS INC 4.25% 04-01-2052	130,000	129,912	104,241
	LYB INTL FIN III 3.375% DUE 10-01-2040	275,000	200,681	202,936
	M&T BK CORP SR MEDIUM TERM NT SER A FXD 5.385% 01-16-2036	525,000	522,470	535,398
	MA INST TECH 5.6% DUE 07-01-2111	50,000	63,529	50,815
	MARATHON PETE CORP FIXED 4.5% DUE 04-01-2048	150,000	116,031	121,734

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

AS OF NOVEMBER 30, 2025

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
CORPORATE DEBT SECURITIES - Continued				
	MARKEL GROUP INC 6.0% 05-16-2054	50,000	49,821	51,480
	MARSH & MCLENNAN COS INC 5.35% 11-15-2044	130,000	129,982	128,921
	MARSH & MCLENNAN COS INC SR NT 2.9% 12-15-2051	90,000	89,785	58,140
	MCDONALDS CORP 4.45% DUE 03-01-2047 REG	350,000	399,775	304,128
	MCDONALDS CORP 4.875% DUE 12-09-2045	50,000	52,697	46,487
	MCDONALD'S CORP FIXED 4.45% DUE 09-01-2048	25,000	24,721	21,564
	MERCK & CO INC NEW 4.0% 03-07-2049	70,000	69,084	57,291
	META PLATFORMS INC 5.4% 08-15-2054	160,000	159,809	155,183
	META PLATFORMS INC 5.55% 08-15-2064	50,000	49,862	48,368
	META PLATFORMS INC 5.625% 11-15-2055	650,000	648,856	648,353
	META PLATFORMS INC 5.75% 05-15-2063	70,000	69,675	69,942
	METHODIST HOSP HOUSTON TEX 2.705% DUE 12-01-2050/08-27-2020 REG	70,000	70,000	44,190
	METLIFE INC 5.0% 07-15-2052	20,000	19,966	18,545
	METLIFE INC 6.4% 12-15-2066	90,000	101,035	94,571
	METLIFE INC STEP CPN 4.721% DUE 12-15-2044	350,000	311,101	320,410
	MICRON TECHNOLOGY INC 2.703% 04-15-2032	70,000	70,000	62,768
	MICRON TECHNOLOGY INC 3.366% 11-01-2041	40,000	40,000	30,932
	MIDAMERICAN ENERGY 5.858% 09-15-2054	30,000	29,965	31,424
	MIDAMERICAN ENERGY CO 3.65% 08-01-2048	50,000	49,564	37,884
	MIDAMERICAN ENERGY CO 3.95% 08-01-2047	135,000	139,230	108,602
	MIDAMERICAN ENERGY CO 5.3% 02-01-2055	60,000	59,746	57,986
	MONDELEZ INTL INC FIXED 2.625% DUE 09-04-2050	80,000	75,478	48,564
	MORGAN STANLEY 5.94% 02-07-2039	100,000	100,000	105,556
	MORGAN STANLEY 5.948% 01-19-2038	575,000	589,830	607,709
	MORGAN STANLEY FIXED 3.217% DUE 04-22-2042	635,000	527,967	501,895
	MORGAN STANLEY FIXED 5.516% 11-19-2055	320,000	318,808	323,750
	MPLX LP 4.5% 04-15-2038	470,000	439,426	431,210
	MPLX LP 5.65% 03-01-2053	75,000	68,714	70,363
	MPLX LP FIXED 5.2% DUE 03-01-2047	20,000	19,861	18,018
	NATIONAL RETAIL PPTYS INC 4.8% 10-15-2048	150,000	129,482	133,745
	NETFLIX INC 5.4% 08-15-2054	145,000	141,073	144,243
	NEVADA PWR CO 6.0% 03-15-2054	100,000	99,833	104,106
	NEW ISSUE HOME DEPOT 30YR USD 3.625% 04-15-2052	130,000	99,144	97,072
	NISOURCE FIN CORP 5.25% DUE 02-15-2043	325,000	303,742	315,162
	NORFOLK SOUTHN CORP 4.15% 02-28-2048	160,000	176,207	132,978
	NORFOLK SOUTHN CORP 5.95% 03-15-2064	70,000	69,805	73,585
	NORFOLK SOUTHN FIXED 4.05% DUE 08-15-2052	75,000	73,342	59,715
	NORTHERN STS PWR CO MINN 3.6% 09-15-2047	115,000	111,108	88,174
	NORTHROP GRUMMAN 4.03% DUE 10-15-2047	205,000	208,990	168,114
	NORTHROP GRUMMAN 5.15% DUE 05-01-2040	50,000	49,755	50,281
	NORTHROP GRUMMAN CORP 4.95% 03-15-2053	120,000	119,507	110,329
	NORTHROP GRUMMAN CORP 5.2% 06-01-2054	170,000	162,124	162,523
	NUCOR CORP FIXED 2.979% DUE 12-15-2055	20,000	14,980	12,645
	NXP B V / NXP FDG LLC / NXP USA INC SR NT 3.25% 11-30-2051	250,000	161,553	168,147
	NYU LANGONE HOSPS 3.38% DUE 07-01-2055	50,000	50,000	34,971
	OCCIDENTAL PETE 4.1% DUE 02-15-2047	130,000	126,138	94,772
	OCCIDENTAL PETE 4.4% DUE 04-15-2046	40,000	30,724	31,803
	OCCIDENTAL PETE 7.95% DUE 06-15-2039	71,000	84,468	84,215
	OCCIDENTAL PETROLEUM CORP 4.3% DUE 08-15-2039	40,000	40,073	34,026
	ONCOR ELEC DELIVERY CO LLC 3.1% 09-15-2049	80,000	79,597	54,381
	ONCOR ELEC DELIVERY CO LLC 3.7% DUE 05-15-2050 REG	70,000	69,794	52,245
	ONCOR ELEC FIXED 4.6% DUE 06-01-2052	60,000	59,458	51,126
	ONEOK INC 6.625% DUE 09-01-2053	40,000	39,803	42,279
	ONEOK INC NEW 4.25% 09-15-2046	50,000	47,224	39,872
	ONEOK INC NEW 4.85% 02-01-2049	10,000	9,937	8,610
	ONEOK INC NEW 4.95% DUE 07-13-2047	80,000	60,288	70,979
	ONEOK INC NEW 5.15% 10-15-2043	10,000	10,582	9,226
	ORACLE CORP 3.6% DUE 04-01-2050 REG	850,000	592,518	562,265
	ORACLE CORP 3.95% DUE 03-25-2051	110,000	78,211	76,548
	ORACLE CORP 4% 11-15-2047	850,000	643,262	617,864
	ORACLE CORP 4% DUE 07-15-2046	610,000	625,600	445,390
	ORACLE CORP 5.375% 09-27-2054	150,000	149,579	128,129
	ORACLE CORP 5.55% 02-06-2053	80,000	79,594	70,058
	ORACLE CORP 5.95% 09-26-2055	295,000	292,109	276,426
	ORACLE CORP FIXED 4.1% DUE 03-25-2061	130,000	115,312	87,787
	ORACLE CORP FIXED 6.9% DUE 11-09-2052	270,000	269,904	280,436
	ORANGE S A 5.5% DUE 02-06-2044	75,000	73,889	74,596
	OWENS CORNING 5.95% 06-15-2054	125,000	125,966	128,220
	PAC GAS & ELEC CO 3.3% DUE 08-01-2040	40,000	36,800	30,598
	PAC GAS & ELEC CO 3.5% DUE 08-01-2050	30,000	29,811	20,648
	PAC GAS & ELEC CO 5.9% DUE 10-01-2054	60,000	59,807	58,671
	PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-2050	230,000	224,006	198,510
	PACIFIC GAS & ELEC CO 6.7% 04-01-2053	140,000	139,497	150,351
	PACIFIC GAS & ELEC CO 6.75% 01-15-2053	140,000	144,596	151,954
	PACIFICORP 5.8% 01-15-2055	310,000	308,137	294,902

RR DONNELLEY PENSION PLAN
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CORPORATE DEBT SECURITIES - Continued				
	PACKAGING CORP FIXED 3.05% DUE 10-01-2051	300,000	189,012	198,067
	PAYPAL HLDGS INC 5.05% 06-01-2052	225,000	210,492	209,314
	PAYPAL HLDGS INC FIXED 3.25% DUE 06-01-2050	190,000	169,980	132,267
	PECO ENERGY CO 5.25% 09-15-2054	60,000	59,855	57,891
	PERTAMINA PT 6 DUE 05-03-2042	200,000	200,726	205,297
	PETRO-CDA 6.8% DUE 05-15-2038	100,000	108,086	111,208
	PFIZER INC 2.55% DUE 05-28-2040	90,000	87,579	67,019
	PFIZER INVESTMENT ENTER 5.11% 05-19-2043	470,000	451,245	458,149
	PFIZER INVESTMENT ENTER 5.3% 05-19-2053	805,000	768,251	780,245
	PFIZER INVESTMENT ENTER 5.34% 05-19-2063	150,000	147,086	142,344
	PG&E WILDFIRE RECOVERY FDG LLC 5.081% 06-01-2041	60,000	59,997	59,885
	PG&E WILDFIRE RECOVERY FDG LLC 5.212% 12-01-2047	30,000	30,000	29,404
	PG&E WILDFIRE RECOVERY FDG LLC SR SECD RECOVERY BD SER 5.099% 06-01-2054	40,000	39,996	38,117
	PHILLIPS 66 4.875% DUE 11-15-2044	100,000	86,446	88,980
	PIEDMONT NAT GAS CO INC SR NT 5.05% 05-15-2052	40,000	39,652	36,312
	PRIN FINL GROUP 4.3% DUE 11-15-2046	225,000	187,542	193,896
	PROLOGIS L P 5.25% 03-15-2054	70,000	67,700	67,655
	PROLOGIS L P FIXED 2.125% DUE 10-15-2050	40,000	39,375	22,006
	PRUDENTIAL FINL 3% DUE 03-10-2040	150,000	149,716	117,795
	PRUDENTIAL FINL INC 4.6 DUE 05-15-2044 REG	115,000	119,706	103,398
	PUB SVC ELEC GAS CO SECD 3.95 DUE 05-01-2042 REG	275,000	226,903	235,167
	PVTPL AMFAM HOLDINGS INC 3.833% 03-11-2051	70,000	71,379	47,388
	PVTPL BLACKSTONE HOLDINGS FINANCE 3.2% DUE 01-30-2052 BEO	50,000	49,856	34,143
	PVTPL BOEING CO THE 7.008% 05-01-2064	60,000	60,000	68,707
	PVTPL BROADCOM INC AVGO 3.187 11/15/36 3.187% DUE 11-15-2036/09-30-2021 BEO	775,000	640,561	669,285
	PVTPL BROADCOM INC NT 4.926% 05-15-2037	511,000	498,694	513,592
	PVTPL CAMERON LNG LLC 144A 3.701% 01-15-2039	100,000	106,055	86,656
	PVTPL COLUMBIA PIPELINES OPER CO LLC 6.544% 11-15-2053	60,000	60,196	64,737
	PVTPL GLENORE FUNDING LLC 3.375% 09-23-2051	20,000	16,540	13,731
	PVTPL GRUMA SAB DE CV 5.761% 12-09-2054	200,000	200,000	201,037
	PVTPL KKR GROUP FIN CO LLC 3.25% 12-15-2051	30,000	29,931	20,261
	PVTPL MARS INC 5.65% 05-01-2045	700,000	698,642	716,261
	PVTPL MARS INC 5.7% 05-01-2055	50,000	49,145	50,967
	PVTPL MASSACHUSETTS MUT LIFE INS CO SURPLUS NT 3.375% 04-15-2050	40,000	40,374	27,554
	PVTPL NEW YORK LIFE INS CO 3.75% DUE 05-15-2050	120,000	117,929	90,545
	PVTPL NEW YORK LIFE INS CO SURPLUS NT 4.45% 05-15-2069	70,000	69,603	55,534
	PVTPL NORTHWESTERN MUT LIFE INS CO 3.625% 09-30-205	120,000	101,339	84,165
	PVTPL UBS GROUP AG 5.379% 09-06-2045	240,000	230,750	239,116
	PVTPL UBS GROUP AG 5.937% 05-09-2036	210,000	210,000	220,292
	PVTPL UBS GROUP AG VAR RT DUE 02-11-2043 BEO	200,000	200,000	153,555
	QUALCOMM INC 4.5% 05-20-2052	130,000	128,639	112,281
	RAYMOND JAMES FINL INC 5.65% 09-11-2055	280,000	279,188	277,237
	REALTY INCOME CORP 5.975% 09-01-2054	150,000	143,784	147,233
	RELiance IND 3.625% DUE 01-12-2052	250,000	176,278	184,409
	REPUBLIC SVCS INC 6.2% DUE 03-01-2040	50,000	68,846	55,928
	RIO TINTO FIN USA 4.125 DUE 08-21-2042	75,000	63,221	65,282
	ROGERS COMMUNICATIONS INC 4.55% 03-15-2052	350,000	284,274	284,331
	ROYALTY PHARMA PLC 5.9% 09-02-2054	150,000	145,658	150,338
	RTX CORPORATION 2.82% 09-01-2051	50,000	36,863	31,908
	RTX CORPORATION 3.03% 03-15-2052	190,000	130,181	126,112
	RTX CORPORATION 3.125% 07-01-2050	160,000	155,115	109,658
	RTX CORPORATION 3.75% 11-01-2046	80,000	68,972	62,999
	RTX CORPORATION 4.05% 05-04-2047	50,000	46,051	41,183
	RTX CORPORATION 4.5% 06-01-2042	135,000	151,363	123,186
	RTX CORPORATION 4.625% 11-16-2048	95,000	95,851	84,499
	RTX CORPORATION 5.375% 02-27-2053	40,000	39,929	39,188
	RTX CORPORATION 6.4% 03-15-2054	160,000	160,820	179,181
	SAN DIEGO GAS & 3.75% DUE 06-01-2047	210,000	215,259	161,924
	SAN DIEGO GAS & ELEC CO 5.55% 04-15-2054	40,000	39,594	39,593
	SAN DIEGO GAS & FIXED 3.32% DUE 04-15-2050	10,000	9,987	7,040
	SCE RECOVERY FDG LLC 4.697% 06-15-2040	54,073	54,068	55,049
	SCE RECOVERY FDG LLC 5.112% 12-15-2047	160,000	160,916	156,423
	SHELL FIN US INC 4.375% 05-11-2045	40,000	39,556	35,044
	SHELL FIN US INC NT 3.25% 04-06-2050	120,000	88,116	84,952
	SHERWIN-WILLIAMS 4.55% DUE 08-01-2045	275,000	233,098	240,301
	SIERRA PAC PWR CO 5.9% 03-15-2054	80,000	79,496	80,895
	SIMON PPTY GROUP L FIXED 6.75% DUE 02-01-2040	100,000	113,095	116,023
	SMUCKER J M CO 6.5% 11-15-2043	80,000	79,307	87,049
	SMUCKER J M CO 6.5% 11-15-2053	426,000	453,839	468,557
	SMURFIT KAPPA TREAS UNLIMITED CO 5.777% 04-03-2054	200,000	200,000	202,397
	SOLVENTUM CORP 5.9% 04-30-2054	470,000	471,888	482,268
	SOUTHERN CAL EDISON 3.6% 02-01-2045	40,000	39,846	29,312
	SOUTHERN CAL EDISON 3.65% 06-01-2051	60,000	59,860	42,145
	SOUTHERN CALIF EDISON CO 3.65% 02-01-2050	20,000	21,350	14,145
	SOUTHERN CALIF EDISON CO 6.03% DUE 03-01-2053	80,000	79,624	75,772

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CORPORATE DEBT SECURITIES - Continued				
	SOUTHERN CALIF GAS CO 6.0% 06-15-2055	25,000	24,662	26,188
	SOUTHN CAL EDISON 5.5% DUE 03-15-2040	115,000	142,405	114,545
	SOUTHN COPPER CORP 5.25% DUE 11-08-2042	250,000	271,564	240,542
	SOUTHWESTERN PUBLIC SERVICE 08-09-2017 3.7% DUE 08-15-2047 BEO	240,000	251,775	182,518
	SPCL1 GEN ELEC CAP CORP 5.875% DUE 01-14-2038	225,000	240,098	247,222
	STARBUCKS CORP 3.5% DUE 11-15-2050	325,000	222,495	232,362
	STERIS PLC FIXED 3.75% DUE 03-15-2051	375,000	263,824	280,295
	SUNOCO LOGISTICS 5.3% DUE 04-01-2044	70,000	76,349	64,028
	SUNOCO LOGISTICS 5.35% DUE 05-15-2045	195,000	199,996	179,168
	SYMETRA LIFE INS CO NT 144A 6.55% 10-01-2055	64,000	63,642	67,235
	SYNOPSYS INC 5.7% 04-01-2055	455,000	452,754	456,107
	SYSCO CORP FIXED 4.45% DUE 03-15-2048	450,000	369,099	387,822
	TARGA RES CORP 6.5% DUE 02-15-2053	70,000	68,642	73,895
	TARGET CORP SR NT 2.95% 01-15-2052	100,000	63,252	65,044
	TEACHERS INS & 4.27% DUE 05-15-2047	70,000	67,935	58,568
	TECK RES LTD 5.4 DUE 02-01-2043	50,000	59,413	47,178
	TECK RESOURCES LTD 6% DUE 08-15-2040	20,000	24,545	20,755
	TECK RESOURCES LTD 6.25% DUE 07-15-2041	80,000	102,803	82,331
	TELEFONICA 7.045% DUE 06-20-2036	170,000	214,738	191,589
	TEXAS ELEC MKT STABILIZATION FDG N LLC 5.167% DUE 02-01-2050 BEO	100,000	99,990	96,810
	TEXAS INSTRUMENTS INC 5.05% DUE 05-18-2063	100,000	99,214	91,960
	TIME WARNER CABLE 5.875% DUE 11-15-2040	210,000	262,002	195,081
	TIME WARNER CABLE 6.55% DUE 05-01-2037	30,000	34,174	30,668
	TIME WARNER CABLE 6.75% DUE 06-15-2039	195,000	240,120	198,562
	TIME WARNER CABLE 7.3% DUE 07-01-2038	50,000	61,830	53,227
	T-MOBILE USA INC 3.0% DUE 02-15-2041 BEO	570,000	467,046	430,033
	T-MOBILE USA INC 3.4% 10-15-2052	260,000	209,644	178,789
	T-MOBILE USA INC FIXED 4.375% DUE 04-15-2040	405,000	356,873	369,100
	T-MOBILE USA INC TMUS 3.3% 02-15-2051	770,000	572,490	526,122
	TRANSCONTINENTAL GAS PIPE LINE CO LLC 4.45 DUE 08-01-2042 REG	75,000	77,912	66,405
	TRCNTNTL GAS PIPE 5.4 DUE 08-15-2041	15,000	17,011	14,963
	UBER TECHNOLOGIES INC 5.35% 09-15-2054	425,000	396,886	411,417
	UNION PAC CORP 3.839% DUE 03-20-2060 BEO	110,000	109,563	81,535
	UNION PAC CORP FIXED 3.75% DUE 02-05-2070	180,000	182,540	124,692
	UNION PAC CORP FIXED 3.79% DUE 04-06-2071	35,000	29,159	24,654
	UNITED AIRLS 2024-1 PASS THRU TR PASSTHRU CTF CL A 5.875% 08-15-2038	57,931	58,149	59,619
	UNITED PARCEL SERVICE 5.95% 05-14-2055	350,000	351,207	368,385
	UNITEDHEALTH GROUP 3.875% DUE 08-15-2059	160,000	158,579	118,278
	UNITEDHEALTH GROUP 4.75% DUE 07-15-2045	250,000	277,324	228,751
	UNITEDHEALTH GROUP 5.875% DUE 02-15-2053	160,000	158,786	164,989
	UNITEDHEALTH GROUP 6.05% DUE 02-15-2063	160,000	161,448	167,404
	UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048	210,000	243,615	175,162
	UNITEDHEALTH GROUP INC 2.75% DUE 05-15-2040/05-18-2020 REG	70,000	58,506	53,134
	UNITEDHEALTH GROUP INC 2.9% DUE 05-15-2050/05-18-2020 REG	485,000	324,955	315,175
	UNITEDHEALTH GROUP INC 3.05% DUE 05-15-2041 BEO	50,000	36,666	38,467
	UNITEDHEALTH GROUP INC 4.75% 05-15-2052	80,000	79,280	70,698
	UNITEDHEALTH GROUP INC 4.95% 05-15-2062	10,000	9,902	8,817
	UNITEDHEALTH GROUP INC 5.375% 04-15-2054	140,000	139,600	135,241
	UNITEDHEALTH GROUP INC 5.778% 07-15-2044	120,000	118,897	120,943
	UNIV SOUTHN CAL 5.25% DUE 10-01-2111	75,000	95,902	72,035
	UTD PARCEL SVC INC 4.875% DUE 11-15-2040	500,000	467,015	487,483
	VA ELEC & PWR CO 3.8% DUE 09-15-2047	130,000	132,658	101,782
	VALE OVERSEAS LTD 6.4% 06-28-2054	280,000	273,308	288,682
	VERIZON 2.65% DUE 11-20-2040	40,000	39,963	29,046
	VERIZON COMMUNICATIONS 3.4% DUE 03-22-2041 BEO	350,000	355,074	277,093
	VERIZON COMMUNICATIONS 3.55% DUE 03-22-2051 BEO	202,000	172,321	146,651
	VERIZON COMMUNICATIONS 5.5% 02-23-2054	100,000	96,500	97,719
	VERIZON COMMUNICATIONS 6.55 BDS DUE 09-15-2043 USD2000 BEO	30,000	40,657	33,328
	VERIZON COMMUNICATIONS BNDS 5.25% DUE 03-16-2037 REG	100,000	106,013	101,745
	VERIZON COMMUNICATIONS INC 2.987% 10-30-2056 USD	20,000	17,625	12,219
	VIRGINIA ELEC & PWR CO 5.55% 08-15-2054	230,000	224,618	227,814
	VODAFONE GROUP PLC NEW GCB 02/27/07 6.150 FA37 6.15 DUE 02-27-2037 BEO	22,000	29,662	24,118
	WASHINGTON UNIV 3.524% DUE 04-15-2054	70,000	70,000	52,084
	WASHINGTON UNIV 4.349% DUE 04-15-2122	90,000	90,000	69,355
	WASTE MANAGEMENT INC 5.35% 10-15-2054	215,000	210,304	213,451
	WELLS FARGO & CO 3.068% 04-30-2041	170,000	170,221	134,247
	WELLS FARGO & CO 4.611% 04-25-2053	190,000	188,838	167,468
	WELLS FARGO & CO 4.75% DUE 12-07-2046	310,000	347,180	277,067
	WELLS FARGO & CO 5.375% DUE 11-02-2043	125,000	135,066	123,212
	WELLS FARGO & CO 5.606% DUE 01-15-2044	25,000	29,374	25,202
	WELLS FARGO & CO FLTGT RT 5.013% 04-04-2051	290,000	346,128	272,250
	WELLS FARGO AND COMPANY 5.211% 12-03-2035	80,000	80,000	82,621
	WESLEYAN UNIV CONN 4.781% DUE 07-01-2116	50,000	49,403	41,101
	WESTN GAS PARTNERS 5.3% 03-01-2048	90,000	84,742	78,198
	WESTN GAS PARTNERS 5.5% DUE 08-15-2048	50,000	48,969	44,218

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

AS OF NOVEMBER 30, 2025

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
CORPORATE DEBT SECURITIES - Continued				
	WESTPAC BANKING CORPORATION 3.133% 11-18-2041	350,000	251,794	268,650
	WI PWR & LT CO FIXED 3.65% 04-01-2050	30,000	29,962	22,205
	WILLIAMS PARTNERS 5.1% DUE 09-15-2045	240,000	255,446	223,196
	WILLIAMS PARTNERS 5.8 DUE 11-15-2043	30,000	37,616	30,348
	WILLIAMS PARTNERS 6.3% DUE 04-15-2040	10,000	11,808	10,916
	WISCONSIN ELEC PWR CO 5.05% 10-01-2054	50,000	49,723	47,049
	WISCONSIN PUBLIC SERVICE 2.85% 12-01-2051	60,000	59,891	38,617
	WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	50,000	68,316	54,567
	ZOETIS INC FIXED 4.45% DUE 08-20-2048	75,000	63,463	65,518
	TOTAL CORPORATE DEBT SECURITIES		86,821,631	80,823,881
SHORT-TERM INVESTMENTS AND COMMON COLLECTIVE TRUSTS				
	ARROWSTREET INT EQ ACWI EX US FUND	21,741	3,484,374	8,610,651
	L&G LONG DURATION U.S. CREDIT CIT FUND	384,575	46,970,049	51,110,022
	MFS INTERNATIONAL EQUITY FUND	5,200,000	5,200,000	5,816,963
*	NORTHERN TRUST COLLECTIVE S&P500 INDEX FUND-NON LENDING	1,022	21,187,157	27,288,259
*	NORTHERN TRUST COLLECTIVE SHORT TERM INVESTMENT FUND	5,621,875	5,621,875	5,621,875
	TOTAL SHORT-TERM INVESTMENTS AND COMMON COLLECTIVE TRUSTS		82,463,455	98,447,770
POOLED SEPARATE ACCOUNT				
	PRIVEST	1,027	42,122,542	39,627,853
REGISTERED INVESTMENT COMPANIES				
	BLACKROCK FDS ADVANTAGE SMALL CAP CORE FD INSTL CL	126,109	2,321,356	2,640,732
PARTNERSHIP				
	INVICTUS OPPORTUNITY FUND II, L.P.	4,483,040	4,483,040	3,138,314
COLLATERAL HELD UNDER SECURITIES LENDING AGREEMENTS				
*	CASH COLLATERAL - NT COLLECTIVE SL CORE S/T INV FUND	Restricted securities	32,058,391	32,058,391
	TOTAL		\$ 367,052,924	\$ 368,350,244

* A party in interest as defined by ERISA.

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

FOR THE PERIOD FROM DECEMBER 1, 2024 THROUGH NOVEMBER 30, 2025

Employer Identification Number: 36-1004130, Plan Number 022

Identity of Party (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Lease Rental (e)	Expenses (f)	Cost (g)	Current Value (h)	Net Gain/ (Loss) (i)
Single transactions								
Sales:	Doubleline Long Duration Total Return Fund	\$ -	\$ 9	\$ -	\$ -	\$ 25,196,821	\$ 21,000,000	\$ (4,196,821)
Series transactions								
Sales:	Doubleline Long Duration Total Return Fund 2 Transactions	\$ -	\$ 29,082,023	\$ -	\$ -	\$ 34,883,697	\$ 29,082,023	\$ (5,801,674)
Purchases:	* Northern Trust Collective S&P 500 Index Fund 7 Transactions	18,180,000	-	-	-	18,180,000	18,180,000	-
Sales:	* Northern Trust Collective S&P 500 Index Fund 8 Transactions	-	2,025,742	-	-	1,458,035	2,025,742	567,707
Purchases:	* Northern Trust Collective Short Term Investment Fund 491 Transactions	82,108,303	-	-	-	82,108,303	82,108,303	-
Sales:	* Northern Trust Collective Short Term Investment Fund 304 Transactions	-	84,020,694	-	-	84,020,694	84,020,694	-
Purchases:	U.S. Treasury Bonds 4.5% Due 11/15/2054 17 Transactions	13,989,418	-	-	-	13,989,418	13,989,418	-
Sales:	U.S. Treasury Bonds 4.5% Due 11/15/2054 21 Transaction	-	12,489,119	-	-	12,767,299	12,489,119	(278,180)
Purchases:	U.S. Treasury Bonds, 4.625% Due 02/15/2055 23 Transactions	22,216,552	-	-	-	22,216,552	22,216,552	-
Sales:	U.S. Treasury Bonds, 4.625% Due 02/15/2055 22 Transactions	-	18,822,770	-	-	18,668,032	18,822,770	154,738
Purchases:	U.S. Treasury Bonds, 4.75% Due 5/15/2055 9 Transactions	12,764,424	-	-	-	12,764,424	12,764,424	-
Sales:	U.S. Treasury Bonds, 4.75% Due 5/15/2055 8 Transactions	-	12,959,673	-	-	12,764,424	12,959,673	195,249

* A party in interest as defined by ERISA.

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, line 26b — Schedule of Projection of Expected
Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	702,178	1,004,058	21,038,459	22,744,695
2025	1,252,686	1,814,590	20,156,315	23,223,591
2026	1,760,666	1,909,489	19,350,752	23,020,907
2027	2,296,638	2,184,352	18,663,205	23,144,195
2028	2,856,996	2,499,564	18,020,592	23,377,152
2029	3,470,685	2,857,557	17,349,069	23,677,311
2030	4,137,509	3,078,699	16,665,000	23,881,208
2031	4,772,481	3,248,709	15,981,935	24,003,125
2032	5,263,673	3,431,536	15,271,696	23,966,905
2033	5,739,617	3,566,312	14,535,659	23,841,588
2034	6,205,427	3,656,287	13,780,230	23,641,944
2035	6,614,758	3,759,100	13,007,823	23,381,681
2036	6,920,737	3,837,136	12,224,789	22,982,662
2037	7,097,447	3,852,008	11,431,525	22,380,980
2038	7,288,016	3,880,155	10,635,068	21,803,239
2039	7,401,132	3,907,419	9,842,811	21,151,362
2040	7,455,386	3,905,044	9,059,845	20,420,275
2041	7,455,971	3,862,512	8,291,508	19,609,991
2042	7,392,246	3,825,654	7,543,378	18,761,278
2043	7,342,720	3,774,765	6,822,013	17,939,498
2044	7,221,937	3,717,198	6,128,647	17,067,782
2045	7,083,728	3,632,055	5,468,743	16,184,526
2046	6,931,560	3,532,625	4,845,483	15,309,668
2047	6,747,762	3,430,801	4,261,456	14,440,019
2048	6,524,355	3,311,709	3,718,610	13,554,674
2049	6,301,523	3,190,382	3,218,491	12,710,396
2050	6,054,852	3,053,548	2,761,888	11,870,288
2051	5,784,810	2,910,018	2,349,005	11,043,833
2052	5,506,369	2,762,283	1,979,372	10,248,024
2053	5,205,050	2,604,622	1,651,620	9,461,292
2054	4,897,039	2,445,464	1,364,762	8,707,265
2055	4,579,735	2,283,047	1,116,235	7,979,017
2056	4,255,169	2,118,515	903,024	7,276,708
2057	3,926,193	1,954,388	723,115	6,603,696
2058	3,598,784	1,791,109	572,296	5,962,189

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	3,274,305	1,631,397	448,925	5,354,627
2060	2,956,907	1,476,069	348,265	4,781,241
2061	2,649,839	1,326,838	264,964	4,241,641
2062	2,356,191	1,184,774	199,830	3,740,795
2063	2,078,592	1,050,837	149,748	3,279,177
2064	1,819,176	925,736	111,201	2,856,113
2065	1,579,492	809,936	81,937	2,471,365
2066	1,360,504	703,675	60,194	2,124,373
2067	1,162,603	606,987	43,939	1,813,529
2068	985,647	519,731	32,086	1,537,464
2069	829,027	441,618	23,154	1,293,799
2070	691,776	372,247	16,205	1,080,228
2071	572,653	311,143	10,173	893,969
2072	470,220	257,771	6,809	734,800
2073	382,941	211,570	4,710	599,221

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the Bowne Cash Balance interest crediting rate from 4.13 percent to 4.83 percent.
- A change in the RRD Cash Balance interest crediting rate from 4.03 percent to 4.78 percent.

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, Part V — Summary of Plan Provisions

Legacy Bowne Pension Plan

Effective Date of Original Plan

November 1, 1951. Restated effective January 1, 2008 and amended through December 31, 2021.

Eligibility

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

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

Normal Retirement

Eligibility

Age 65.

Annual Benefit

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

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

Cash Balance Account

Prior to December 31, 2011, the account was credited at the end of each month with an amount equal to 3% of that month's compensation. After December 31, 2011, the cash balance account will receive no additional compensation credits.

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

Early Retirement

Eligibility

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

Annual Benefit

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Disability Retirement

Eligibility

Eligible for a vested benefit.

Annual Benefit

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

Preretirement Death Benefit

Eligibility

Eligible for a vested benefit.

Annual Benefit

Frozen Accrued Benefit

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

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

Cash Balance Account

The beneficiary is entitled to the full account balance.

Vested Termination Benefits

Eligibility

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

Annual Benefit

Accrued benefit payable at normal retirement age.

Postponed Retirement

Eligibility

Age 65.

Annual Benefit

Frozen Accrued Benefit

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

Cash Balance Account

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Definitions

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

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

Effective Date of Original Plan

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

Eligibility

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

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

Choice Program

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

Career Average

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

Career Average Formula

Normal Retirement

Eligibility

Age 65.

Benefit

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

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

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

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
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Cash Balance Formula

Normal Retirement

Eligibility

Age 65.

Annual Benefit

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

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

Opening Cash Balance Account

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

Pay Credits

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

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

- (1) 4% of pensionable earnings less than or equal to $\frac{1}{2}$ 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.

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Early Retirement

Eligibility

Age 55 and five years of service.

Annual Benefit

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

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

Vested Deferred Retirement

Eligibility

Three years of service.

Annual Benefit

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

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

Preretirement Death Benefit

Eligibility

Eligible for a vested benefit.

Annual Benefit

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

Traditional Formula

Normal Retirement

Eligibility

Age 65.

Benefit

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

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

- (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%, 75%, 50%, or 25% joint and survivor annuity, or Social Security level income.

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Actuarial Equivalence

Pre-2005: Grandfathered Actuarial Equivalence of 5.50% and 1951 Group Annuity Mortality Table with 90% male/10% female weighting and ages set back one year for males and six years for females.

Post-2004: 6.0% and 1994 Group Annuity Reserving Table with 50% male/50% female weighting.

Optional Lump Sum

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

Social Security Covered

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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RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Banta Corporation Employees Pension Plan

Effective Date of Original Plan

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

Eligibility

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

Employees in a collective bargaining unit are not eligible.

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

Career Average

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

Post-March 31, 2007 Career Average Formula

Normal Retirement

Eligibility

Age 65.

Benefit

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

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

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

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

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

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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.

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Pre-April 1, 2007 Final Average Pay Formula

Normal Retirement

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

Early Retirement

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

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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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RR Donnelley Pension Plan
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Definitions

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

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RR Donnelley Pension Plan
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Legacy Banta Hourly Pension Plan—Book Group

Effective Date of Original Plan

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

Eligibility

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

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

Normal Retirement

Eligibility

Age 65 and five years of service.

Benefit

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

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

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

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

Early Retirement

Eligibility

Age 60 and 10 years of vesting service.

Benefit Reduction for Early Payment

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

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Disability Retirement

Eligibility

Fifteen years of vesting service.

Benefit

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

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

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

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

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

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

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

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Definitions

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

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Legacy Banta Hourly Pension Plan—Danbury

Effective Date of Original Plan

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

Eligibility

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

Normal Retirement

Eligibility

Age 65 and five years of service.

Benefit

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

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

Early Retirement

Eligibility

Age 60 and 10 years of vesting service.

Benefit Reduction for Early Payment

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

Disability Retirement

Eligibility

Fifteen years of vesting service.

Benefit

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

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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.
Actuarial Equivalence	6.0% and 1971 Group Annuity Mortality Table with 80% male/20% female weighting.

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Legacy Banta Hourly Pension Plan—Specialty Converting (KCS)

Effective Date of Original Plan

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

Eligibility

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

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

Normal Retirement

Eligibility

Age 65 and five years of service.

Benefit

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

- (1) \$8.00 for each year of service through December 31, 1991;
- (2) \$15.00 for each year of service from 1992 – 2005;
- (3) \$16.00 for each year of service from 2006 – 2007;
- (4) \$18.00 for each year of service from 2008 – 2009; and
- (5) \$20.00 for each year of service from 2010 – 2013.

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

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

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Disability Retirement

Eligibility

Age 50 and 10 years of vesting service.

Benefit

Before Normal Retirement

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

After Normal Retirement

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

Preretirement Surviving Spouse Benefit

Eligibility

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

Benefit

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

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

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

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

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Vested Termination Benefits

Eligibility

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

Benefit

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

Definitions

Vesting Service

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

Credited Service

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

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

Accrued Benefit

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

Normal Form of Benefit

Normal Retirement

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

Early, Disabled, or Deferred Retirement

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

Optional Payment Forms

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

Actuarial Equivalence

6.0% and 1984 Unisex Pensioners Table with 80% male / 20% female weighting and ages set back two years for males and one year for females.

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Legacy Haddon Craftsmen, Inc. Retirement Plan

Effective Date of Original Plan

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

Eligibility

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

Normal Retirement

Eligibility

Age 65 and five years of service.

Benefit

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

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

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

A participant's monthly optional contributory retirement income is equal to the benefit accrued under this provision as of December 31, 1988, plus 1/12th of one and ½% (0.015) of the participant's compensation earned in each year, after 1988, during which the required participant contributions are made.

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Early Retirement

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

Disability Retirement

Eligibility	N/A.
Benefit	N/A.

Preretirement Surviving Spouse Benefit

Eligibility	Three 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 (a) the deferred benefit, if any, purchased by their own contributions to the plan, and (b) the remainder of an amount determined in the same manner as in normal retirement benefit for the deferred early retirement benefit, multiplied by a vesting percentage from the following table:

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

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

Postretirement Death Benefits

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

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

Contributions

Participant Contributions

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

Definitions

Benefit Service

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

Vesting Service

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

Compensation

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

Normal Form of Benefit

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
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Optional Payment Forms	Single life annuity (for married participants), 50, 75, and 100% joint and survivor annuity, or lump sum.
Actuarial Equivalence	6.5% and 1971 Group Annuity Mortality Table with 100% male weighting and ages set back two years.
Credited Interest	120% of the Federal mid-term rate.

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

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

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Career Average Formula

Normal Retirement

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

Early Retirement

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

Disability Retirement

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

Preretirement Surviving Spouse Benefit

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

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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 with reductions as for early retirement. Benefits are payable under the normal form.

Retirement Income Formula

Normal Retirement

Eligibility

Age 65.

Benefit

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

(1) Before January 1, 1985

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

- (a) 1.1% of final average pay, up to the 1985 average Social Security wage base plus 1.6% of final average pay in excess of the 1985 average Social Security wage base, multiplied by years of credited service as of December 31, 1984, not to exceed 35 years.
- (b) \$48.00 multiplied by the participant's credited service, not to exceed 35 years.
- (c) For a participant who was also a participant in the prior contributory plan, the amount that would have been provided if the prior plan and the participant's rate of compensation had continued unchanged.

(2) Between January 1, 1985 and December 31, 1988

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

(3) After January 1, 1989

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

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(4) **Special Formula Enhancement**

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

Early Retirement

Eligibility

Age 55 and 10 years of service.

Benefit Reduction for Early Payment

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

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

Disability 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 service.

Benefit

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

Eligibility

Five years of vesting service.

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

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Preretirement Death Benefit

Benefit¹

Married

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

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

Single

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

Pension Equity Formula

Normal Retirement

Eligibility

Age 65.

Benefit

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

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

Effective October 15, 2003, the plan was amended to define the accrued benefit as the actuarial equivalent five-year certain and continuous annuity calculated as of December 31, 2000. The lump sum will be recalculated based on the participant's age and interest rate at the time of calculation.

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

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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.

Preretirement Death Benefit

Eligibility

Eligible for a vested benefit.

Benefit

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

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

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

Definitions

Vesting Service

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

Credited Service

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

Annual Earnings

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

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

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

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Legacy Check Printers

Effective Date of Amended Plan

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

Eligibility

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

Participant Contributions

None.

Check Printers Formula

Normal Retirement

Eligibility

Age 65 and five years of service.

Benefit

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

- (1) \$4.00 multiplied by the years of credited service;
- (2) If the participant is a salaried employee, 1/12 of 1.5% of compensation each year;
- (3) The monthly benefit purchased in the form of an annuity which guaranteed benefits accrued through December 31, 1986.

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

Early Retirement

Eligibility

Age 55 and 15 years of service.

Benefit Reduction for Early Payment

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

Vested Deferred Retirement

Eligibility

Five years of service.

Benefit

Accrued benefit payable at age 65.

Preretirement Death Benefit

Eligibility

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

Benefit

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

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Definitions

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

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Legacy Cardinal Brands

Effective Date of Amended Plan

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

Eligibility

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

Participant Contributions

Discontinued April 1, 1989.

Cardinal Brands Formula

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of (a) plus (b):

(a) Accrued benefit as of March 31, 1989;

(b) 1.3% of compensation each year after March 31, 1989 for which the participant is credited with a year of service.

Effective January 31, 2008, the plans accrued benefits were frozen.

Early Retirement

Eligibility

Age 55.

Benefit Reduction for Early Payment

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

Disability Retirement Eligibility

Eligibility

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

Benefit

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

Vested Deferred Retirement

Eligibility

Five years of service.

Benefit

Accrued benefit payable at age 65.

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Preretirement Death Benefit

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

Definitions

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

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes since the prior year.

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

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

SCHEDULE SB (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 RR Donnelley Pension Plan	B Three-digit plan number (PN) ▶ 022
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF R.R. DONNELLEY	D Employer Identification Number (EIN) 36-1004130
E Type of plan: ☒ 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	338,596,372
b Actuarial value.....		2b	338,465,620
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	6,443	201,945,983	201,945,983
b For terminated vested participants	1,499	48,759,514	48,759,514
c For active participants.....	2,390	79,383,721	79,498,257
d Total.....	10,332	330,089,218	330,203,754
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	5.40%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	1,905,000	
c Target normal cost	6c	1,905,000	

Statement by Enrolled Actuary

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

SIGN HERE	Julie L. Solum 	08/07/2026
	Signature of actuary	Date
Julie L. Solum	Type or print name of actuary	2606838
		Most recent enrollment number
AON CONSULTING, INC.	Firm name	847-295-5000
		Telephone number (including area code)
MSC# 17755 Aon PO BOX 551343 ATLANTA GA 30355 Address of the firm		

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

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

Schedule SB (Form 5500) 2024
v. 240311

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2,539,228
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	2,539,228
10 Interest on line 9 using prior year's actual return of <u>8.29</u> %	0	210,502
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>5.25</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	2,749,730

Part III Funding Percentages

14 Funding target attainment percentage	14	101.66%
15 Adjusted funding target attainment percentage	15	102.50%
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	107.08%
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
Totals ▶			18(b)	0	18(c)
					0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:			
a Segment rates:	1st segment: 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 65
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment...	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	1,905,000	
b Excess assets, if applicable, but not greater than line 31a	31b	1,905,000	
32 Amortization installments:	Outstanding Balance		
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
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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	4.83%
Legacy RBP	4.78%

Optional Payment Form Election Percentage

Legacy Bowne	100% lump sum
Legacy RBP (Cash Balance Only)	75% lump sum 12.5% joint and 100% survivor annuity 12.5% single life annuity
Legacy Haddon	100% lump sum
Legacy Moore Wallace (Pension Equity and Special Enhancement Benefits Only)	60% lump sum 20% joint and 100% survivor annuity 20% single life annuity
All Other Benefits	50% joint and 100% survivor annuity 50% single life annuity

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Optional Payment Form Conversion Interest Rate

Lump Sums

Same as funding interest rates above

All Other Benefits

Actuarial Equivalence

Optional Payment Form Conversion Mortality

Lump Sums

417(e) mortality table in effect for 2024

All Other Benefits

Actuarial Equivalence

Retirement Age

Active Participants

See Table 1.

Terminated Vested Participants

See Table 2.

Mortality Rates

Healthy and Disabled

2024 generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(b)

Withdrawal Rates

See Table 3.

Disability Rates

See Table 4.

Surviving Spouse Benefit

It is assumed that 70% of males and 60% of females have an eligible spouse, and that males are two years older than their spouses.

Valuation of Plan Assets

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

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

Expected Return on Assets

Plan Year Beginning December 1, 2022

5.25%

Plan Year Beginning December 1, 2023

5.10%

Plan Year Beginning December 1, 2024

5.60%, limited to 5.59% third segment rate

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Trust Expenses Included in Target Normal Cost

Based on prior year's actual plan administrative expenses (excluding PBGC premiums) plus the PBGC premium for the current year, rounded up to the nearest \$1,000.

Participants Over the Age to Commence Required Minimum Distributions

Inactive deferred vested participants who are over the age of 70½ are assumed to be irretrievable. These participants are included in the participant counts but their benefits have been excluded from the calculation of the liabilities.

Actuarial Method

Standard unit credit cost method

Valuation Date

December 1, 2024

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Table 1

Retirement Rates — Active

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

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Table 2

Retirement Rates — Terminated Vested

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

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Table 3

Withdrawal Rates

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

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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%			

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Schedule SB, Part V — Summary of Plan Provisions

Legacy Bowne Pension Plan

Effective Date of Original Plan

November 1, 1951. Restated effective January 1, 2008 and amended through December 31, 2021.

Eligibility

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

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

Normal Retirement

Eligibility

Age 65.

Annual Benefit

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

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

Cash Balance Account

Prior to December 31, 2011, the account was credited at the end of each month with an amount equal to 3% of that month's compensation. After December 31, 2011, the cash balance account will receive no additional compensation credits.

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

Early Retirement

Eligibility

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

Annual Benefit

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

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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.
Actuarial Equivalence	5.0% and 1994 Group Annuity Reserving Table with 50% male/50% female weighting.
Plan Year	December 1 to November 30.

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

Effective Date of Original Plan

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

Eligibility

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

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

Choice Program

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

Career Average

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

Career Average Formula

Normal Retirement

Eligibility

Age 65.

Benefit

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

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

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

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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:

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

Vested Deferred Retirement

Eligibility

Three years of service.

Annual Benefit

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

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

Preretirement Death Benefit

Eligibility

Eligible for a vested benefit.

Annual Benefit

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

Traditional Formula

Normal Retirement

Eligibility

Age 65.

Benefit

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

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

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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%, 75%, 50%, or 25% joint and survivor annuity, or Social Security level income.

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Actuarial Equivalence

Pre-2005: Grandfathered Actuarial Equivalence of 5.50% and 1951 Group Annuity Mortality Table with 90% male/10% female weighting and ages set back one year for males and six years for females.

Post-2004: 6.0% and 1994 Group Annuity Reserving Table with 50% male/50% female weighting.

Optional Lump Sum

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

Social Security Covered

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 (1,000+ hours).

Employees in a collective bargaining unit are not eligible.

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

Career Average

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

Post-March 31, 2007 Career Average Formula

Normal Retirement

Eligibility

Age 65.

Benefit

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

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

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

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

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

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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.

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Pre-April 1, 2007 Final Average Pay Formula

Normal Retirement

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

Early Retirement

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

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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.
Actuarial Equivalence	Pre-2007: 6.0% and 1971 Group Annuity Mortality Table with 80% male/20% female weighting and ages set back three years. Post-2007: 6.0% and 1994 Group Annuity Reserving Table with 50% male/50% female weighting.
Optional Lump Sum	Participants with accrued benefits under \$5,000 receive a lump sum distribution of their benefit upon vested termination.
Social Security Covered Compensation Level	The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.
Social Security Wage Base	This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration.

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Legacy Banta Hourly Pension Plan—Book Group

Effective Date of Original Plan

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

Eligibility

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

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

Normal Retirement

Eligibility

Age 65 and five years of service.

Benefit

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

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

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

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

Early Retirement

Eligibility

Age 60 and 10 years of vesting service.

Benefit Reduction for Early Payment

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

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Disability Retirement

Eligibility

Fifteen years of vesting service.

Benefit

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

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

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

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

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

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

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

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Definitions

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

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Legacy Banta Hourly Pension Plan—Danbury

Effective Date of Original Plan

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

Eligibility

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

Normal Retirement

Eligibility

Age 65 and five years of service.

Benefit

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

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

Early Retirement

Eligibility

Age 60 and 10 years of vesting service.

Benefit Reduction for Early Payment

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

Disability Retirement

Eligibility

Fifteen years of vesting service.

Benefit

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

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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.
Actuarial Equivalence	6.0% and 1971 Group Annuity Mortality Table with 80% male/20% female weighting.

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Legacy Banta Hourly Pension Plan—Specialty Converting (KCS)

Effective Date of Original Plan

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

Eligibility

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

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

Normal Retirement

Eligibility

Age 65 and five years of service.

Benefit

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

- (1) \$8.00 for each year of service through December 31, 1991;
- (2) \$15.00 for each year of service from 1992 – 2005;
- (3) \$16.00 for each year of service from 2006 – 2007;
- (4) \$18.00 for each year of service from 2008 – 2009; and
- (5) \$20.00 for each year of service from 2010 – 2013.

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

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

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Disability Retirement

Eligibility

Age 50 and 10 years of vesting service.

Benefit

Before Normal Retirement

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

After Normal Retirement

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

Preretirement Surviving Spouse Benefit

Eligibility

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

Benefit

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

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

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

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

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Vested Termination Benefits

Eligibility

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

Benefit

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

Definitions

Vesting Service

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

Credited Service

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

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

Accrued Benefit

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

Normal Form of Benefit

Normal Retirement

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

Early, Disabled, or Deferred Retirement

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

Optional Payment Forms

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

Actuarial Equivalence

6.0% and 1984 Unisex Pensioners Table with 80% male / 20% female weighting and ages set back two years for males and one year for females.

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Legacy Haddon Craftsmen, Inc. Retirement Plan

Effective Date of Original Plan

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

Eligibility

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

Normal Retirement

Eligibility

Age 65 and five years of service.

Benefit

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

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

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

A participant's monthly optional contributory retirement income is equal to the benefit accrued under this provision as of December 31, 1988, plus 1/12th of one and ½% (0.015) of the participant's compensation earned in each year, after 1988, during which the required participant contributions are made.

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Early Retirement

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

Disability Retirement

Eligibility	N/A.
Benefit	N/A.

Preretirement Surviving Spouse Benefit

Eligibility	Three 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 (a) the deferred benefit, if any, purchased by their own contributions to the plan, and (b) the remainder of an amount determined in the same manner as in normal retirement benefit for the deferred early retirement benefit, multiplied by a vesting percentage from the following table:

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

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

Postretirement Death Benefits

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

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

Contributions

Participant Contributions

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

Definitions

Benefit Service

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

Vesting Service

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

Compensation

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

Normal Form of Benefit

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

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Optional Payment Forms	Single life annuity (for married participants), 50, 75, and 100% joint and survivor annuity, or lump sum.
Actuarial Equivalence	6.5% and 1971 Group Annuity Mortality Table with 100% male weighting and ages set back two years.
Credited Interest	120% of the Federal mid-term rate.

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

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

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Career Average Formula

Normal Retirement

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

Early Retirement

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

Disability Retirement

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

Preretirement Surviving Spouse Benefit

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

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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 with reductions as for early retirement. Benefits are payable under the normal form.

Retirement Income Formula

Normal Retirement

Eligibility

Age 65.

Benefit

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

(1) Before January 1, 1985

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

- (a) 1.1% of final average pay, up to the 1985 average Social Security wage base plus 1.6% of final average pay in excess of the 1985 average Social Security wage base, multiplied by years of credited service as of December 31, 1984, not to exceed 35 years.
- (b) \$48.00 multiplied by the participant's credited service, not to exceed 35 years.
- (c) For a participant who was also a participant in the prior contributory plan, the amount that would have been provided if the prior plan and the participant's rate of compensation had continued unchanged.

(2) Between January 1, 1985 and December 31, 1988

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

(3) After January 1, 1989

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

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(4) **Special Formula Enhancement**

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

Early Retirement

Eligibility

Age 55 and 10 years of service.

Benefit Reduction for Early Payment

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

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

Disability 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 service.

Benefit

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

Eligibility

Five years of vesting service.

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

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Preretirement Death Benefit

Benefit¹

Married

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

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

Single

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

Pension Equity Formula

Normal Retirement

Eligibility

Age 65.

Benefit

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

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

Effective October 15, 2003, the plan was amended to define the accrued benefit as the actuarial equivalent five-year certain and continuous annuity calculated as of December 31, 2000. The lump sum will be recalculated based on the participant's age and interest rate at the time of calculation.

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

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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.

Preretirement Death Benefit

Eligibility

Eligible for a vested benefit.

Benefit

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

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

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

Definitions

Vesting Service

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

Credited Service

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

Annual Earnings

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

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

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

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Legacy Check Printers

Effective Date of Amended Plan

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

Eligibility

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

Participant Contributions

None.

Check Printers Formula

Normal Retirement

Eligibility

Age 65 and five years of service.

Benefit

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

- (1) \$4.00 multiplied by the years of credited service;
- (2) If the participant is a salaried employee, 1/12 of 1.5% of compensation each year;
- (3) The monthly benefit purchased in the form of an annuity which guaranteed benefits accrued through December 31, 1986.

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

Early Retirement

Eligibility

Age 55 and 15 years of service.

Benefit Reduction for Early Payment

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

Vested Deferred Retirement

Eligibility

Five years of service.

Benefit

Accrued benefit payable at age 65.

Preretirement Death Benefit

Eligibility

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

Benefit

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Definitions

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Cardinal Brands

Effective Date of Amended Plan

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

Eligibility

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

Participant Contributions

Discontinued April 1, 1989.

Cardinal Brands Formula

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of (a) plus (b):

(a) Accrued benefit as of March 31, 1989;

(b) 1.3% of compensation each year after March 31, 1989 for which the participant is credited with a year of service.

Effective January 31, 2008, the plans accrued benefits were frozen.

Early Retirement

Eligibility

Age 55.

Benefit Reduction for Early Payment

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

Disability Retirement Eligibility

Eligibility

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

Benefit

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

Vested Deferred Retirement

Eligibility

Five years of service.

Benefit

Accrued benefit payable at age 65.

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Preretirement Death Benefit

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

Definitions

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

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes since the prior year.

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

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the Bowne Cash Balance interest crediting rate from 4.13 percent to 4.83 percent.
- A change in the RRD Cash Balance interest crediting rate from 4.03 percent to 4.78 percent.

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, line 26a — Schedule of Active Participant Data
as of December 1, 2024

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

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34				1						
35-39				12	43 \$1,089 \$0	1				
40-44				14	97 \$1,300 \$92	77 \$2,383 \$271	4			
45-49				7	80 \$1,509 \$532	131 \$2,972 \$1,173	92 \$3,849 \$1,087	5		
50-54				10	104 \$1,697 \$348	131 \$3,053 \$1,157	191 \$5,184 \$2,068	114 \$6,840 \$572	12	
55-59				12	114 \$1,649 \$780	119 \$2,977 \$1,567	192 \$4,531 \$2,749	157 \$7,491 \$2,766	139 \$6,537 \$3,025	7
60-64				11	53 \$1,709 \$323	66 \$3,208 \$1,320	77 \$4,479 \$974	47 \$6,982 \$1,182	84 \$8,642 \$5,627	46 \$8,853 \$5,407
65-69				4	34 \$1,758 \$3	18	22 \$4,295 \$2,111	14	8	20 \$8,113 \$981
70+					2	10	2	3	2	1

N-2,390

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, line 26b — Schedule of Projection of Expected
Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	702,178	1,004,058	21,038,459	22,744,695
2025	1,252,686	1,814,590	20,156,315	23,223,591
2026	1,760,666	1,909,489	19,350,752	23,020,907
2027	2,296,638	2,184,352	18,663,205	23,144,195
2028	2,856,996	2,499,564	18,020,592	23,377,152
2029	3,470,685	2,857,557	17,349,069	23,677,311
2030	4,137,509	3,078,699	16,665,000	23,881,208
2031	4,772,481	3,248,709	15,981,935	24,003,125
2032	5,263,673	3,431,536	15,271,696	23,966,905
2033	5,739,617	3,566,312	14,535,659	23,841,588
2034	6,205,427	3,656,287	13,780,230	23,641,944
2035	6,614,758	3,759,100	13,007,823	23,381,681
2036	6,920,737	3,837,136	12,224,789	22,982,662
2037	7,097,447	3,852,008	11,431,525	22,380,980
2038	7,288,016	3,880,155	10,635,068	21,803,239
2039	7,401,132	3,907,419	9,842,811	21,151,362
2040	7,455,386	3,905,044	9,059,845	20,420,275
2041	7,455,971	3,862,512	8,291,508	19,609,991
2042	7,392,246	3,825,654	7,543,378	18,761,278
2043	7,342,720	3,774,765	6,822,013	17,939,498
2044	7,221,937	3,717,198	6,128,647	17,067,782
2045	7,083,728	3,632,055	5,468,743	16,184,526
2046	6,931,560	3,532,625	4,845,483	15,309,668
2047	6,747,762	3,430,801	4,261,456	14,440,019
2048	6,524,355	3,311,709	3,718,610	13,554,674
2049	6,301,523	3,190,382	3,218,491	12,710,396
2050	6,054,852	3,053,548	2,761,888	11,870,288
2051	5,784,810	2,910,018	2,349,005	11,043,833
2052	5,506,369	2,762,283	1,979,372	10,248,024
2053	5,205,050	2,604,622	1,651,620	9,461,292
2054	4,897,039	2,445,464	1,364,762	8,707,265
2055	4,579,735	2,283,047	1,116,235	7,979,017
2056	4,255,169	2,118,515	903,024	7,276,708
2057	3,926,193	1,954,388	723,115	6,603,696
2058	3,598,784	1,791,109	572,296	5,962,189

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	3,274,305	1,631,397	448,925	5,354,627
2060	2,956,907	1,476,069	348,265	4,781,241
2061	2,649,839	1,326,838	264,964	4,241,641
2062	2,356,191	1,184,774	199,830	3,740,795
2063	2,078,592	1,050,837	149,748	3,279,177
2064	1,819,176	925,736	111,201	2,856,113
2065	1,579,492	809,936	81,937	2,471,365
2066	1,360,504	703,675	60,194	2,124,373
2067	1,162,603	606,987	43,939	1,813,529
2068	985,647	519,731	32,086	1,537,464
2069	829,027	441,618	23,154	1,293,799
2070	691,776	372,247	16,205	1,080,228
2071	572,653	311,143	10,173	893,969
2072	470,220	257,771	6,809	734,800
2073	382,941	211,570	4,710	599,221

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i-SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE PERIOD FROM DECEMBER 1, 2024 THROUGH NOVEMBER 30, 2025
Employer Identification Number: 36-1004130, Plan Number 022

Identity of Party (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Lease Rental (e)	Expenses (f)	Cost (g)	Current Value (h)	Net Gain/ (Loss) (i)
Single transactions								
Sales:	Doubleline Long Duration Total Return Fund	\$ -	\$ 9	\$ -	\$ -	\$ 25,196,821	\$ 21,000,000	\$ (4,196,821)
Series transactions								
Sales:	Doubleline Long Duration Total Return Fund 2 Transactions	\$ -	\$ 29,082,023	\$ -	\$ -	\$ 34,883,697	\$ 29,082,023	\$ (5,801,674)
Purchases:	* Northern Trust Collective S&P 500 Index Fund 7 Transactions	18,180,000	-	-	-	18,180,000	18,180,000	-
Sales:	* Northern Trust Collective S&P 500 Index Fund 8 Transactions	-	2,025,742	-	-	1,458,035	2,025,742	567,707
Purchases:	* Northern Trust Collective Short Term Investment Fund 491 Transactions	82,108,303	-	-	-	82,108,303	82,108,303	-
Sales:	* Northern Trust Collective Short Term Investment Fund 304 Transactions	-	84,020,694	-	-	84,020,694	84,020,694	-
Purchases:	U.S. Treasury Bonds 4.5% Due 11/15/2054 17 Transactions	13,989,418	-	-	-	13,989,418	13,989,418	-
Sales:	U.S. Treasury Bonds 4.5% Due 11/15/2054 21 Transaction	-	12,489,119	-	-	12,767,299	12,489,119	(278,180)
Purchases:	U.S. Treasury Bonds, 4.625% Due 02/15/2055 23 Transactions	22,216,552	-	-	-	22,216,552	22,216,552	-
Sales:	U.S. Treasury Bonds, 4.625% Due 02/15/2055 22 Transactions	-	18,822,770	-	-	18,668,032	18,822,770	154,738
Purchases:	U.S. Treasury Bonds, 4.75% Due 5/15/2055 9 Transactions	12,764,424	-	-	-	12,764,424	12,764,424	-
Sales:	U.S. Treasury Bonds, 4.75% Due 5/15/2055 8 Transactions	-	12,959,673	-	-	12,764,424	12,959,673	195,249

* A party in interest as defined by ERISA.

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, line 26a — Schedule of Active Participant Data
as of December 1, 2024

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

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34				1						
35-39				12	43 \$1,089 \$0	1				
40-44				14	97 \$1,300 \$92	77 \$2,383 \$271	4			
45-49				7	80 \$1,509 \$532	131 \$2,972 \$1,173	92 \$3,849 \$1,087	5		
50-54				10	104 \$1,697 \$348	131 \$3,053 \$1,157	191 \$5,184 \$2,068	114 \$6,840 \$572	12	
55-59				12	114 \$1,649 \$780	119 \$2,977 \$1,567	192 \$4,531 \$2,749	157 \$7,491 \$2,766	139 \$6,537 \$3,025	7
60-64				11	53 \$1,709 \$323	66 \$3,208 \$1,320	77 \$4,479 \$974	47 \$6,982 \$1,182	84 \$8,642 \$5,627	46 \$8,853 \$5,407
65-69				4	34 \$1,758 \$3	18	22 \$4,295 \$2,111	14	8	20 \$8,113 \$981
70+					2	10	2	3	2	1

N-2,390

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

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

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

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

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

Interest Rates for Minimum Funding Purposes

Based on segment rates with a four-month lookback (as of August 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	4.83%
Legacy RBP	4.78%

Optional Payment Form Election Percentage

Legacy Bowne	100% lump sum
Legacy RBP (Cash Balance Only)	75% lump sum 12.5% joint and 100% survivor annuity 12.5% single life annuity
Legacy Haddon	100% lump sum
Legacy Moore Wallace (Pension Equity and Special Enhancement Benefits Only)	60% lump sum 20% joint and 100% survivor annuity 20% single life annuity
All Other Benefits	50% joint and 100% survivor annuity 50% single life annuity

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Optional Payment Form Conversion Interest Rate

Lump Sums

Same as funding interest rates above

All Other Benefits

Actuarial Equivalence

Optional Payment Form Conversion Mortality

Lump Sums

417(e) mortality table in effect for 2024

All Other Benefits

Actuarial Equivalence

Retirement Age

Active Participants

See Table 1.

Terminated Vested Participants

See Table 2.

Mortality Rates

Healthy and Disabled

2024 generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(b)

Withdrawal Rates

See Table 3.

Disability Rates

See Table 4.

Surviving Spouse Benefit

It is assumed that 70% of males and 60% of females have an eligible spouse, and that males are two years older than their spouses.

Valuation of Plan Assets

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

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

Expected Return on Assets

Plan Year Beginning December 1, 2022

5.25%

Plan Year Beginning December 1, 2023

5.10%

Plan Year Beginning December 1, 2024

5.60%, limited to 5.59% third segment rate

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Trust Expenses Included in Target Normal Cost

Based on prior year's actual plan administrative expenses (excluding PBGC premiums) plus the PBGC premium for the current year, rounded up to the nearest \$1,000.

Participants Over the Age to Commence Required Minimum Distributions

Inactive deferred vested participants who are over the age of 70½ are assumed to be irretrievable. These participants are included in the participant counts but their benefits have been excluded from the calculation of the liabilities.

Actuarial Method

Standard unit credit cost method

Valuation Date

December 1, 2024

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Table 1

Retirement Rates — Active

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Table 2

Retirement Rates — Terminated Vested

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Table 3

Withdrawal Rates

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

Schedule SB Attachment (Form 5500)—December 1, 2024 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Table 4

Disability Rates

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

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

AS OF NOVEMBER 30, 2025

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or	(d) Cost	(e) Current Value
		Maturity Value		
U.S. GOVERNMENT SECURITIES				
	RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 01-15-2030	1,270,000	\$ 875,330	\$ 1,088,379
	RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 04-15-2030	1,909,000	1,447,108	1,619,275
	UNITED STATES TREASURY BONDS 3.375% DUE 08-15-2042 REG	2,500,000	2,316,784	2,154,883
	UNITED STATES TREASURY BONDS 4.5% 11-15-2054	1,270,000	1,222,119	1,233,488
	UNITED STATES TREASURY BONDS 4.625%02-15-2055	3,620,000	3,548,520	3,589,456
	UNITED STATES TREASURY BONDS 4.75% 08-15-2055	12,870,000	12,893,537	13,030,875
	UNITED STATES TREASURY NOTES 3.625% 09-30-2031	2,485,000	2,439,290	2,476,264
	UNITED STATES TREASURY NOTES 3.625%10-31-2030	5,325,000	5,301,528	5,329,576
	UNITED STATES TREASURY NOTES 4.0% 10-31-2031	2,500,000	2,499,033	2,556,055
	UNITED STATES TREASURY NOTES DTD 11/15/2022 4.125%11-15-2032	1,000,000	1,045,199	1,020,586
	UNITED STATES TREASURY 2.375% DUE 02-15-2042 REG	3,100,000	2,712,997	2,325,969
	UNITED STATES TREASURY BONDS 1.375% 11-15-2040	5,000,000	4,480,098	3,310,937
	UNITED STATES TREASURY BONDS 00202 4.75% DUE 02-15-2037 REG	1,810,000	2,623,088	1,921,357
	UNITED STATES TREASURY BONDS 00203 5% DUE 05-15-2037 REG	8,800,000	12,750,803	9,537,000
	UNITED STATES TREASURY BONDS 00205 4.375% DUE02-15-2038 REG	2,900,000	2,951,101	2,965,137
	UNITED STATES TREASURY BONDS 1.875% DUE 02-15-2041 REG	5,500,000	5,383,792	3,918,965
	UNITED STATES TREASURY BONDS 4.375% DUE 11-15-2039	800,000	809,097	801,344
	UNITED STATES TREASURY BONDS DTD 00300 4.75% 11-15-2053	1,500,000	1,482,779	1,515,234
	UNITED STATES TREASURY BONDS DTD 02/15/2006 4.5% DUE 02-15-2036 REG	9,545,000	12,907,106	9,974,898
	UNITED STATES TREASURY N/B 5.0% T-BOND 05-15-2045	890,000	889,235	932,970
	UNITED STATES TREASURY NOTES 3.5% 09-30-2029	965,000	963,794	963,228
	UNITED STATES TREASURY NOTES DTD 10/31/2025 3.75% 10-31-2032	1,130,000	1,120,382	1,127,352
	UNITED STATES TREASURY SEC 4.5 DUE 08-15-2039 REG	4,100,000	4,300,832	4,171,750
	UNITED STATES TREASURY SEC STRIPPED INT PMT00833 08-15-2031 (UNDDATE) REG	11,561,000	7,153,288	9,326,648
	UNITED STATES TREASURY SEC STRIPPED INT PMT00837 08-15-2033 (UNDDATE) REG	7,500,000	4,851,750	5,522,590
	UNITED STATES TREASURY SEC STRIPPED INT PMT00838 02-15-2034 (UNDDATE) REG	10,000,000	6,225,200	7,191,306
	UNITED STATES TREASURY SEC STRIPPED INT PMT00840 02-15-2035 (UNDDATE) REG	2,572,000	1,166,164	1,759,665
	UNITED STATES TREASURY SEC STRIPPED INT PMT00883 11-15-2031 (UNDDATE) REG	220,000	145,176	175,462
	UNITED STATES TREASURY SEC STRIPPED INT PMT00888 05-15-2034 (UNDDATE) REG	6,860,000	4,802,012	4,874,826
	TOTAL U.S. GOVERNMENT SECURITIES		111,307,142	106,415,475
FOREIGN GOVERNMENT SECURITIES				
	BANK GOSPODARSTWA KRAJOWEGO GTD NT 144A 6.25% 07-09-2054	240,000	238,262	253,275
	DP WORLD LIMITED 5.625% 25/09/48	200,000	188,150	198,978
	HUNGARY(REP OF) 3.125% BDS 21/09/51 EUR1000	540,000	319,275	336,788
	MEXICO CITY AIRPORT TRUST 5.5% 07-31-2047	270,000	226,244	237,570
	OFFICE CHERIFIEN 7.5% 02/05/2054	200,000	223,200	221,725
	PERU REP 1.862% 12-01-2032	450,000	362,025	373,208
	PERU REP 15/01/2072 3.6% DUE 01-15-2072/11-02-2021 BEO	220,000	134,264	141,240
	REPUBLIC OF CHILE 4.34% 03-07-2042	210,000	180,180	188,391
	REPUBLIC OF CHILE 3.1% DUE 05-07-2041 REG	230,000	228,680	178,032
	REPUBLIC OF INDONESIA 4.35% 1-11-2048	200,000	202,247	173,857
	REPUBLIC OF POLAND 5.5% 03-18-2054	200,000	185,476	195,171
	SAUDI ARABIAN OIL 5.875% SNR MTN 17/07/64 USD	200,000	185,196	197,336
	STATE OF ISRAEL 6.043% 03-12-2054	360,000	345,470	351,147
	UNITED MEXICAN STATES 6.4% 05-07-2054	700,000	695,261	682,311
	UNITED MEXICAN STS 3.5% DUE 02-12-2034 REG	200,000	198,912	172,430
	UNITED MEXICAN STS GLOBAL NT 3.771% 05-24-2061	320,000	185,760	199,655
	UTD MEXICAN STS # TR 00020 6.05 DUE 01-11-2040	390,000	441,698	388,128
	UTD MEXICAN STS TRANCHE # TR 00026 4.75 DUE 03-08-2044	184,000	186,507	152,131
	TOTAL FOREIGN GOVERNMENT SECURITIES		4,726,807	4,641,373
MUNICIPAL BONDS				
	MISSOURI ST HEALTH & EDL FACS AUTH EDL FACS REV 3.652% 08-15-2057 BEO TAXABLE	60,000	55,640	45,089
	PORT AUTH N Y & N J 4.458% 10-01-2062 BEO TAXABLE	30,000	30,469	25,780
	UNIV CALIF REGTS MED CTR POOLED REV 3.006% 05-15-2050 BEO TAXABLE	60,000	60,000	40,341
	UNIV CALIF REGTS MED CTR POOLED REV 3.256% 05-15-2060 BEO TAXABLE	100,000	100,000	65,796
	UNIV CALIF REGTS MED CTR POOLED REV 3.706% 05-15-2120 BEO TAXABLE	60,000	60,000	38,956
	UNIVERSITY CALIF REVS 4.767% 05-15-2115 BEO TAXABLE	95,000	94,765	79,233
	UNIVERSITY CALIF REVS 4.858% 05-15-2112 BEO TAXABLE	170,000	200,238	144,502
	UNIVERSITY MICH UNIV REVS TAXABLE-GEN-SER A 4.454% 04-01-2122	50,000	50,000	40,238
	UNIVERSITY VA UNIV REVS 4.179% 09-01-2117 BEO TAXABLE	100,000	97,448	76,520
	TOTAL MUNICIPAL BONDS		748,560	556,455
CORPORATE DEBT SECURITIES				
	ABBVIE INC 4.25% DUE 11-21-2049 REG	70,000	73,030	59,093
	ABBVIE INC 4.45% DUE 05-14-2046	50,000	43,859	44,362
	ABBVIE INC 5.35% 03-15-2044	90,000	89,876	90,500
	ABBVIE INC 5.5% 03-15-2064	70,000	69,738	69,770
	ABBVIE INC FIXED 4.7% DUE 05-14-2045	65,000	64,038	59,878
	ADVANCED MICRO DEVICES INC 4.393% DUE 06-01-2052	110,000	110,000	94,408
	AEP TRANSM CO LLC 3.15% DUE 09-15-2049	50,000	50,463	34,530
	AEP TRANSM CO LLC 3.8% DUE 06-15-2049	100,000	101,359	76,972
	AEP TRANSMISSION CO LLC SR NT SER O 4.5%06-15-2052	60,000	59,618	51,992

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

AS OF NOVEMBER 30, 2025

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
		Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		
CORPORATE DEBT SECURITIES - Continued				
	ALABAMA PWR CO 4.15% DUE 08-15-2044	535,000	459,749	454,952
	ALEXANDRIA REAL ESTATE EQUITIES INC 5.625% 05-15-2054	150,000	149,915	141,323
	ALEXANDRIA REAL ESTATE EQUITIES INC 3.0% 05-18-2051	120,000	117,076	74,046
	ALLEGHANY CORP DEL 4.9% DUE 09-15-2044	350,000	319,022	325,158
	ALPHABET INC 5.45% 11-15-2055	500,000	496,700	508,276
	ALTRIA GROUP INC 3.4% DUE 02-04-2041	290,000	272,373	226,030
	ALTRIA GROUP INC 3.7% DUE 02-04-2051/02-04-2021 REG	325,000	227,890	233,988
	ALTRIA GROUP INC 5.25% 08-06-2035	125,000	124,538	127,311
	ALTRIA GROUP INC 6.2% DUE 02-14-2059	92,000	94,321	94,051
	AMAZON COM INC NT 3.25% 05-12-2061	120,000	119,016	79,475
	AMERICAN HOMES 4 RENT L P 3.375% DUE 07-15-2051 BEO	150,000	99,020	102,999
	AMERICO LIFE INC SR NT 144A 3.45% 04-15-2031	60,000	59,839	54,644
	AMERN TOWER CORP 3.7% DUE 10-15-2049	325,000	237,494	243,939
	AMGEN INC 4.4% 05-01-2045	1,000,000	841,320	872,523
	AMGEN INC 4.563% DUE 06-15-2048	110,000	117,019	95,908
	AMGEN INC 5.6% DUE 03-01-2043	50,000	49,721	51,087
	AMGEN INC 5.65% 03-02-2053	240,000	239,654	241,121
	AMGEN INC 5.75% DUE 03-02-2063	170,000	168,422	170,319
	AMPHENOL CORP 5.3% 11-15-2055	575,000	574,051	560,133
	ANHEUSER BUSCH 5.8% DUE 01-23-2059	475,000	479,818	495,244
	ANHEUSER BUSCH INBEV WOR 5.55% 01-23-2049	30,000	29,928	30,525
	ANHEUSER-BUSCH INBEV WOR 8.2 DUE 01-15-2039	400,000	509,292	520,635
	ANTHEM INC 4.55% 03-01-2048	30,000	29,178	25,878
	ANTHEM INC 4.55% 05-15-2052	80,000	79,685	67,372
	APOLLO GLOBAL MANAGEMENT INC 6.0% 12-15-2054	40,000	40,000	39,286
	APPROVIN CORP NT 5.95% 12-01-2054	250,000	243,508	251,334
	APTIV SWISS HOLDINGS LIMITED 3.1% 12-01-2051	350,000	209,892	228,187
	ARCELORMITTAL STEP CPN 7% DUE 10-15-2039	50,000	56,074	56,790
	ARCH CAP FIN LLC 5.031% DUE 12-15-2046	250,000	226,195	237,827
	AT&T INC 3.5% DUE 09-15-2053 REG	194,000	180,046	133,473
	AT&T INC 3.55% DUE 09-15-2055	110,000	77,503	75,384
	AT&T INC 3.65% DUE 06-01-2051	740,000	522,136	531,655
	AT&T INC 3.65% DUE 09-15-2059	10,000	7,612	6,817
	AT&T INC 3.8% 12-01-2057	750,000	718,832	532,788
	AT&T INC 3.85% DUE 06-01-2060	20,000	15,796	14,154
	AT&T INC 4.5% DUE 03-09-2048	191,000	167,414	161,039
	AT&T INC 4.8% DUE 06-15-2044	193,000	181,508	173,440
	AT&T INC 5.7% DUE 03-01-2057	30,000	37,026	29,563
	AT&T INC 6.05% 08-15-2056	190,000	189,240	195,937
	AT&T INC 6.375% DUE 03-01-2041	50,000	71,679	54,453
	B A T CAP CORP 4.39% 08-15-2037	635,000	577,130	588,212
	B A T CAP CORP 4.54% 08-15-2047	470,000	392,478	396,519
	B A T CAP CORP FIXED 3.734% DUE 09-25-2040	60,000	59,443	49,083
	BANCO SANTANDER S A 5.565% 01-17-2030	200,000	207,408	209,043
	BANK AMER CORP 2.482% 09-21-2036	530,000	483,935	466,526
	BANK AMER CORP 2.831% 10-24-2051	755,000	544,942	492,328
	BANK AMER CORP 3.111% DUE 04-22-2042	840,000	750,596	672,078
	BANK OF AMERICA CORPORATION 4.443% 01-20-2048	550,000	498,212	488,467
	BARCLAYS PLC 4.95% DUE 01-10-2047	250,000	226,933	232,717
	BARRICK N AMER FIN 5.75% DUE 05-01-2043	25,000	30,477	25,814
	BARRICK PD 5.95% DUE 10-15-2039	75,000	76,534	80,121
	BAT CAPITAL CORPORATION 7.079% DUE 08-02-2043	150,000	150,000	169,855
	BAT CAPITAL CORPORATION 7.081% DUE 08-02-2053	175,000	190,303	200,196
	BECTON DICKINSON & 4.669% DUE 06-06-2047	375,000	320,824	331,974
	BECTON DICKINSON & 4.685% DUE 12-15-2044	97,000	102,937	86,954
	BHP BILLITON FIN USA LTD 5.75% 09-05-2055	110,000	109,238	114,676
	BLACKROCK FUNDING INC 5.25% 03-14-2054	50,000	49,512	48,869
	BLACKROCK FUNDING INC. 5.35% 01-08-2055	70,000	69,804	69,550
	BLACKSTONE HLDGS 4.45% DUE 07-15-2045	30,000	32,859	26,074
	BOEING CO 3.75% DUE 02-01-2050	1,185,000	832,028	879,147
	BOEING CO 3.85% DUE 11-01-2048	200,000	143,308	149,921
	BOEING CO 6.858% 05-01-2054	90,000	97,304	102,534
	BOEING CO FIXED 3.625% DUE 03-01-2048	325,000	221,517	235,532
	BOEING CO FIXED 5.705% DUE 05-01-2040	40,000	46,238	41,094
	BOEING CO FIXED 5.805% DUE 05-01-2050	350,000	326,841	348,548
	BOEING CO SR NT 5.875 DUE 02-15-2040	200,000	250,302	208,379
	BP CAP MKTS AMER INC 3.0% DUE 02-24-2050	230,000	218,083	153,598
	BP CAP MKTS AMER INC 3.001% DUE 03-17-2052 BEO	75,000	47,222	49,240
	BP CAPITAL MARKETS PLC 6.125% 12-31-2049	80,000	79,993	82,506
	BRISTOL MYERS FIXED 4.125% DUE 06-15-2039	480,000	430,270	442,362
	BRISTOL MYERS FIXED 4.25% DUE 10-26-2049	100,000	110,562	83,695
	BRISTOL MYERS FIXED 4.35% DUE 11-15-2047	65,000	75,530	56,219
	BRISTOL MYERS SQUIBB CO 5.5% 02-22-2044	280,000	277,311	285,086
	BRISTOL MYERS SQUIBB CO 5.55% 02-22-2054	120,000	119,531	121,238
	BRISTOL MYERS SQUIBB CO CORP 4.625% 05-15-2044	325,000	288,139	298,272

RR DONNELLEY PENSION PLAN
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AS OF NOVEMBER 30, 2025

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(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
CORPORATE DEBT SECURITIES - Continued				
	BROADCOM INC 4.9% 02-15-2038	300,000	299,271	299,437
	BURL NORTHN DEB 5.05 DUE 03-01-2041	50,000	54,983	49,518
	BURL NORTHN SANTA 5.75% DUE 05-01-2040	550,000	569,569	588,534
	BURLINGTON NORTHN SANTA 4.55 09-01-2044	360,000	343,035	325,955
	CA INST TECH 4.7% DUE 11-01-2111	30,000	30,714	24,475
	CALIFORNIA INSTITUTE OF TECHNOLOGY 3.65%09-01-2119	200,000	205,480	130,322
	CAMDEN PPTY TR 3.35% DUE 11-01-2049	325,000	231,280	233,091
	CAMPBELL SOUP CO 5.25% 10-13-2054	325,000	295,987	303,564
	CAPITAL ONE FINL CORP 6.183% 01-30-2036	200,000	202,730	209,786
	CARDINAL HLTH INC 4.9% DUE 09-15-2045	40,000	35,335	36,611
	CARDINAL HLTH INC 5.75% DUE 11-15-2054	110,000	109,566	111,530
	CAROLINA PWR & LT 4.1 DUE 05-15-2042	20,000	19,663	17,318
	CARRIER GLOBAL CORP 3.37% DUE 04-05-2040	650,000	508,222	530,744
	CARRIER GLOBAL CORP 6.2% 03-15-2054	30,000	29,951	32,971
	CATERPILLAR INC 5.5% 05-15-2055	130,000	126,229	133,383
	CENTERPOINT ENER HOUSTON 5.3% DUE 04-01-2053	30,000	29,977	29,295
	CENTERPOINT ENERGY 4.5% DUE 04-01-2044	58,000	61,261	51,902
	CHARTER 5.375% 05-01-2047	280,000	297,103	234,867
	CHARTER 6.484% DUE 10-23-2045	25,000	27,053	23,953
	CHARTER COMM OPT LLC/CAP 3.9% DUE 06-01-2052 REG	285,000	192,926	187,101
	CHARTER COMMUNICATIONS ENTMT I L P 3.5% 03-01-2042	110,000	100,184	77,204
	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 3.95% 06-30-2062	50,000	49,593	30,752
	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 5.25% 04-01-2053	120,000	97,849	97,256
	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 5.5% 04-01-2063	40,000	39,686	32,185
	CHARTER COMMUNICATIONS OPER LLC CAP 5.125% DUE 07-01-2049 BEO	120,000	98,241	96,334
	CHARTER FIXED 5.75% DUE 04-01-2048	100,000	106,633	87,631
	CHILDRENS HOSP DIST COLUMBIA 2.928% DUE 07-15-2050/08-27-2020 REG	110,000	106,827	72,004
	CHUBB INA HOLDINGS INC 3.05% DUE 12-15-2061	90,000	89,502	56,582
	CIGNA CORP NEW 3.875% DUE 10-15-2047 REG	465,000	401,876	364,030
	CIGNA CORP NEW CORP 4.8% 08-15-2038	170,000	169,830	164,579
	CIGNA CORP NEW CORP 4.9% 12-15-2048	10,000	9,992	9,070
	CIGNA CORP NEW FIXED 3.2% DUE 03-15-2040	530,000	406,955	423,353
	CITIGROUP INC 2.904% 11-03-2042	40,000	40,000	29,826
	CITIGROUP INC 4.65% DUE 07-23-2048	40,000	47,264	35,946
	CITIGROUP INC 4.65% DUE 07-30-2045	300,000	372,071	273,818
	CITIGROUP INC 5.612% 03-04-2056	60,000	56,339	61,033
	CITIGROUP INC 8.125% DUE 07-15-2039	40,000	57,580	51,734
	CITIGROUP INC FLTG RT 6.02% DUE 01-24-2036	100,000	100,000	105,380
	CLAREMONT MCKENNA 3.775% DUE 01-01-2122	20,000	16,817	13,328
	CLEV CLINIC FNDTN 4.858% DUE 01-01-2114	25,000	25,914	21,849
	CMS ENERGY CORP 4.875 DUE 03-01-2044	150,000	134,277	135,599
	COCA-COLA CO/THE 5.2% 01-14-2055	230,000	229,800	226,815
	COMCAST CORP 5.35% 05-15-2053	150,000	148,610	138,276
	COMCAST CORP NEW 2.887% 11-01-2051	88,000	68,365	53,243
	COMCAST CORP NEW 2.937% 11-01-2056	193,000	122,873	112,019
	COMCAST CORP NEW 2.987% 11-01-2063	235,000	178,584	131,142
	COMCAST CORP NEW 3.75% DUE 04-01-2040	300,000	328,353	250,760
	COMCAST CORP NEW 3.999% 11-01-2049	150,000	154,236	113,361
	COMCAST CORP NEW 4.049% DUE 11-01-2052	339,000	348,031	253,553
	COMCAST CORP NEW 5.65% 06-01-2054	160,000	159,307	153,456
	COMCAST CORP NEW 6.05% 05-15-2055	120,000	119,816	121,466
	COMMONSPIRIT HEALTH 5.548% 12-01-2054	80,000	79,762	77,725
	COMMONSPIRIT HLTH 3.91% DUE 10-01-2050	160,000	164,993	120,849
	COMMONWEALTH EDISON 4.0% DUE 03-01-2049 BEO	20,000	19,837	15,942
	COMMONWEALTH EDISON CO 3.75% 08-15-2047	100,000	92,918	78,111
	COMMONWEALTH EDISON CO 4.0% DUE 03-01-2048 REG	30,000	29,075	24,294
	COMMONWEALTH EDISON CO 5.3% 02-01-2053	40,000	39,903	38,708
	COMWLTH EDISON CO 3.65% DUE 06-15-2046	130,000	127,623	101,462
	COMWLTH EDISON CO 5.95% DUE 06-01-2055	150,000	150,186	159,251
	CONOCOPHILLIPS 5.9% DUE 05-15-2038	85,000	101,576	92,131
	CONOCOPHILLIPS CO 5.55% 03-15-2054	50,000	49,873	49,092
	CONOCOPHILLIPS CO 5.7% 09-15-2063	70,000	69,809	69,637
	CONS EDISON CO N Y 3% DUE 12-01-2060	70,000	69,579	42,418
	CONS EDISON CO N Y 4.625% DUE 12-01-2054	155,000	171,911	133,375
	CONSTELLATION 4.1% 02-15-2048	525,000	405,326	418,043
	CONSTELLATION ENERGY GENERATION LLC 6.5%10-01-2053	80,000	79,968	88,319
	CONTL RES INC 4.9% DUE 06-01-2044	80,000	90,993	64,232
	CROWN CASTLE INTL CORP NEW 2.9% DUE 04-01-2041 REG	550,000	389,031	403,947
	CSX CORP 3.8% DUE 04-15-2050	700,000	523,810	544,097
	CSX CORP 4.5% 11-15-2052	200,000	168,600	173,295
	CVS HEALTH CORP 4.78% DUE 03-25-2038	475,000	434,549	451,501
	CVS HEALTH CORP 5.05% DUE 03-25-2048	440,000	432,680	394,774
	CVS HEALTH CORP 5.125% DUE 07-20-2045	565,000	520,210	517,501
	CVS HLTH FIXED 6.05% 06-01-2054	450,000	439,335	456,088
	DEVON ENERGY CORP 4.75% DUE 05-15-2042	10,000	8,597	8,732

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CORPORATE DEBT SECURITIES - Continued				
	DEVON ENERGY CORP FIXED 5% DUE 06-15-2045	170,000	172,749	148,744
	DIAMONDBACK ENERGY FIXED 6.25% DUE 03-15-2053	170,000	171,933	174,517
	DIAMONDBACK ENERGY INC 5.75% 04-18-2054	100,000	92,511	96,412
	DISNEY WALT CO SR NT 4.95% 10-15-2045	425,000	391,043	404,439
	DISNEY WALT CO SR NT 6.65% 11-15-2037	50,000	68,790	57,835
	DOMINION ENERGY SOUTH 6.25% 10-15-2053	420,000	448,015	463,465
	DOMINION RES INC 5.95% DUE 06-15-2035	85,000	100,859	91,277
	DOW CHEMICAL CO 4.375% DUE 11-15-2042	175,000	142,501	141,325
	DTE ELEC CO 3.75% DUE 08-15-2047	150,000	150,458	117,578
	DUKE ENERGY CAROLINAS LLC 5.4% DUE 01-15-2054	70,000	69,746	69,519
	DUKE ENERGY CORP 5.7% 09-15-2055	155,000	154,623	154,683
	DUKE ENERGY FLA 3.4% DUE 10-01-2046	115,000	112,141	85,573
	DUKE ENERGY FLA LLC 1ST MTG BD 3% 12-15-2051	40,000	39,772	26,292
	DUKE ENERGY FLA LLC 6.2% 11-15-2053	80,000	79,514	87,500
	DUKE ENERGY IND 6.35% DUE 08-15-2038	30,000	39,485	33,551
	DUKE ENERGY IND LLC 3.25% DUE 10-01-2049	30,000	29,329	20,950
	DUKE ENERGY INDIANA LLC 5.4% DUE 04-01-2053	50,000	49,955	48,643
	DUKE ENERGY OHIO INC 5.6% 03-15-2054	90,000	89,765	89,990
	DUKE ENERGY OHIO INC 5.65% 04-01-2053	40,000	40,116	40,325
	DUKE ENERGY PROGRESS LLC 5.35% 03-15-2053/03-09-2023	80,000	79,526	78,096
	EBAY INC FIXED 3.65% DUE 05-10-2051	225,000	162,169	167,517
	EL PASO PIPELN 4.7% DUE 11-01-2042	310,000	312,721	274,856
	ELECTRONIC ARTS INC 2.95% 02-15-2051	177,000	162,077	166,244
	ELEVANCE HLTH INC FIXED 6.1% DUE 10-15-2052	120,000	121,723	125,097
	ELI LILLY & CO 4.95% 02-27-2063	60,000	59,187	55,867
	ELI LILLY AND COMPANY 5.2% 08-14-2064	50,000	49,983	48,321
	ENBRIDGE INC 6.7% 11-15-2053	200,000	216,080	223,282
	ENERGY TRANSFER 5.15% DUE 03-15-2045	225,000	198,034	201,176
	ENERGY TRANSFER 5.8% DUE 06-15-2038	20,000	20,132	20,562
	ENERGY TRANSFER 5.95 DUE 10-01-2043	90,000	100,891	88,958
	ENERGY TRANSFER 6.625% DUE 10-15-2036	80,000	93,891	87,458
	ENERGY TRANSFER FIXED 6.125% DUE 12-15-2045	100,000	116,456	99,736
	ENERGY TRANSFER LP 5.95% 05-15-2054	140,000	138,014	135,013
	ENTERGY LOUISIANA LLC 5.8% 03-15-2055	120,000	119,298	123,399
	ENTERGY TEXAS INC 5.55% 09-15-2054	40,000	39,934	39,508
	ENTERGY TEXAS INC 5.8% 09-01-2053	40,000	39,862	40,746
	ENTERPRISE PRODS 3.7% DUE 01-31-2051	30,000	29,633	22,420
	ENTERPRISE PRODS 4.85% DUE 03-15-2044	200,000	227,104	185,740
	ENTERPRISE PRODS 5.1% DUE 02-15-2045	100,000	119,570	95,755
	ENTERPRISE PRODS 5.7% DUE 02-15-2042	60,000	76,505	61,750
	ENTERPRISE PRODS 5.95% DUE 02-01-2041	10,000	13,255	10,639
	ENTERPRISE PRODS 7.55% DUE 04-15-2038	30,000	43,285	36,538
	ENTERPRISE PRODS FIXED 3.95% DUE 01-31-2060	160,000	162,776	119,788
	ENTERPRISE PRODS FIXED 4.9% DUE 05-15-2046	90,000	91,421	82,987
	ENTERPRISE PRODS OPER LLC 4.8% 02-01-2049	30,000	29,817	27,026
	EOG RES INC 4.95% DUE 04-15-2050	60,000	68,533	54,628
	EOG RES INC FIXED 3.9% DUE 04-01-2035	30,000	30,898	28,081
	ESC GCB LEHMAN BRTH HLD D12/21/07 6.750% JD17 ESCROW	1,100,000	1,099,186	11
	ESC LEHMAN BROTH HLD INC D05/17/07 5.857 MN56	180,000	174,832	2
	ESC MNLEHMAN BRTHRS HLDGRR 6.875% D042408M050218GL ESCROW	200,000	-	180
	ESC MNLEHMAN BRTHRS HLDGRR VAR D122106M122308GL ESCROW	1,000,000	-	500
	ESTEE LAUDER COS FIXED 3.125% DUE 12-01-2049	150,000	95,901	100,528
	EVERGY KANS CENT INC 5.7% 03-15-2053	40,000	39,766	40,445
	EXXON MOBIL CORP 3.452% DUE 04-15-2051 REG	10,000	10,212	7,350
	EXXON MOBIL CORP 4.114% DUE 03-01-2046	40,000	41,946	34,115
	EXXON MOBIL CORP 4.227% DUE 03-19-2040	10,000	10,000	9,287
	EXXON MOBIL CORP FIXED 4.327% DUE 03-19-2050	80,000	80,000	68,507
	FEDEX CORP 5.25% 05-15-2050	100,000	89,971	92,580
	FISERV INC 4.4% DUE 07-01-2049	325,000	260,650	258,947
	FL PWR & LT CO 3.15% DUE 10-01-2049	60,000	59,618	42,012
	FLORIDA POWER & LIGHT COMPANY 5.3% DUE 04-01-2053	70,000	69,651	68,644
	FLORIDA PWR CORP 6.35% DUE 09-15-2037	40,000	52,786	44,910
	FLORIDA PWR CORP 6.4% DUE 06-15-2038	10,000	13,251	11,322
	FORD MTR CO DEL NT 4.75 01-15-2043	20,000	18,416	16,097
	FREEPORT-MCMORAN 5.45% DUE 03-15-2043	120,000	130,413	116,844
	FREEPORT-MCMORAN INC 5.4% DUE 11-14-2034/11-14-2014 REG	20,000	19,548	20,766
	GE HEALTHCARE HLDG LLC GTD SR NT 6.377% 11-22-2052	140,000	140,000	155,274
	GENERAL MOTORS FINANCIAL CO 5.95% 04-04-2034	28,000	28,763	29,472
	GENERAL MOTORS FINANCIAL CO INC 5.45% 09-06-2034	22,000	22,236	22,425
	GENERAL MTRS CO 5.2% DUE 04-01-2045	475,000	405,968	431,846
	GENERAL MTRS CO 5.95% DUE 04-01-2049	80,000	94,919	78,505
	GENERAL MTRS CO 6.25% DUE 10-02-2043	170,000	171,638	174,552
	GENERAL MTRS CO 6.75% DUE 04-01-2046	65,000	79,166	70,493
	GILEAD SCIENCES 4.8% DUE 04-01-2044	525,000	479,309	492,057
	GILEAD SCIENCES 5.65% DUE 12-01-2041	40,000	45,751	42,032

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

AS OF NOVEMBER 30, 2025

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
CORPORATE DEBT SECURITIES - Continued				
	GLOBAL PAYMENTS INC 5.95% DUE 08-15-2052BEO	125,000	120,054	120,104
	GUARDIAN LIFE INS 4.85% DUE 01-24-2077	100,000	95,562	84,171
	HACKENSACK MERIDIAN HEALTH INC 2.875% 09-01-2050	150,000	145,797	97,832
	HALLIBURTON CO 4.85% DUE 11-15-2035	180,000	195,680	179,066
	HARRIS CORP DEL 4.854% DUE 04-27-2035	150,000	147,659	150,919
	HCA INC 3.5% DUE 07-15-2051 BEO	800,000	521,896	556,421
	HCA INC 4.375% 03-15-2042	50,000	41,730	43,433
	HCA INC 5.125% 06-15-2039	50,000	49,543	48,958
	HCA INC 5.5% DUE 06-15-2047	30,000	30,382	28,893
	HCA INC 5.9% 06-01-2053	190,000	183,764	189,810
	HCA INC 6.0% 04-01-2054	40,000	39,769	40,606
	HCA INC 6.2% 03-01-2055	240,000	238,022	250,097
	HEWLETT PACKARD STEP CPN 6.35% DUE 10-15-2045	50,000	51,233	51,782
	HOME DEPOT INC 3.3% DUE 04-15-2040 REG	20,000	19,823	16,554
	HOME DEPOT INC 3.5% DUE 09-15-2056	100,000	68,812	71,378
	HOME DEPOT INC 3.9% DUE 06-15-2047	190,000	205,990	153,428
	HOME DEPOT INC 4.25% DUE 04-01-2046	150,000	160,553	129,413
	HOME DEPOT INC 4.5% DUE 12-06-2048	20,000	19,660	17,566
	HOME DEPOT INC 4.875 DUE 02-15-2044	350,000	333,886	331,751
	HONEYWELL INTERNATIONAL INC 5.25% 03-01-2054	205,000	200,808	198,542
	HSBC HLDGS PLC 6.1% DUE 01-14-2042	100,000	141,476	109,428
	HSBC HLDGS PLC 6.5% DUE 09-15-2037	200,000	255,446	221,489
	HUMANA INC 4.625 DUE 12-01-2042	75,000	83,251	65,484
	HUMANA INC 4.95% DUE 10-01-2044	30,000	34,295	26,822
	HUMANA INC 5.75% 04-15-2054	40,000	39,980	38,385
	INDIANAPOLIS PWR & LT CO 1ST MTG BD SER 144A 5.7% 04-01-2054	90,000	89,741	90,283
	INTEL CORP 2.8% DUE 08-12-2041/08-12-2021 BEO	160,000	159,854	113,517
	INTEL CORP 3.734% 12-08-2047 BEO	77,000	79,263	56,306
	INTEL CORP 5.6% 02-21-2054	160,000	146,882	152,537
	INTEL CORP 5.82% 02-10-2053	50,000	48,577	47,930
	INTEL CORP SR NT 3.05% 08-12-2051	175,000	103,985	110,591
	INTEL CORP SR NT 3.2% 08-12-2061	160,000	162,331	94,789
	INTERCONTINENTAL EXCHANGE INC 5.2% 06-15-2062	50,000	49,680	47,160
	INTERSTATE PWR & LT CO 5.45% 09-30-2054	40,000	39,845	38,594
	INTL BUSINESS 3.43% DUE 02-09-2052	425,000	291,486	299,534
	INTL FLAVORS & 5% DUE 09-26-2048	375,000	322,470	335,235
	INTUIT INC 5.5% 09-15-2053	110,000	109,089	110,595
	JPMORGAN CHASE & 4.95% DUE 06-01-2045	110,000	118,555	105,464
	JPMORGAN CHASE & CO 3.157% 04-22-2042	280,000	281,786	220,463
	JPMORGAN CHASE & CO 3.328% 04-22-2052	240,000	240,851	173,918
	JPMORGAN CHASE & CO 3.897% 01-23-2049	20,000	23,105	16,290
	JPMORGAN CHASE & CO 3.964% 11-15-2048	60,000	60,495	49,444
	JPMORGAN CHASE & CO 4.26% 02-22-2048	155,000	160,691	134,199
	JPMORGAN CHASE & CO 4.81% 10-22-2036	140,000	140,000	140,776
	JPMORGAN CHASE & CO 6.254% 10-23-2034	30,000	30,000	33,218
	JPMORGAN CHASE & FLTG RT 3.65% DUE 09-01-2121	90,000	90,000	89,168
	KAISER FNDTN HOSPS 3.002% DUE 06-01-2051REG	70,000	70,000	46,920
	KENTUCKY UTILITIES CO 3.3% DUE 06-01-2050 BEO	140,000	139,313	98,248
	KENVUE INC 5.05% 03-22-2053	80,000	79,486	74,309
	KENVUE INC 5.2% 03-22-2063	60,000	59,628	55,487
	KEURIG DR PEPPER INC 3.8% DUE 05-01-2050BEO	504,000	368,206	370,687
	KIMBERLY-CLARK 3.9% DUE 05-04-2047	30,000	28,766	24,121
	KINDER MORGAN ENERGY PARTNERS L P 5 DUE 03-01-2043	10,000	11,478	9,221
	KINDER MORGAN INC 5.2% 03-01-2048	50,000	58,406	46,300
	KINDER MORGAN INC 5.55% DUE 06-01-2045	60,000	63,247	58,618
	KLA CORP 4.95% 07-15-2052	130,000	128,809	120,754
	KONINKLIJKE 6.875% DUE 03-11-2038	75,000	82,329	85,022
	KROGER CO 5.5% 09-15-2054	595,000	561,711	580,134
	KROGER CO 5.65% 09-15-2064	140,000	139,514	136,465
	KYNDRYL HLDGS INC 4.1% 10-15-2041	140,000	139,014	111,172
	L3HARRIS TECHNOLOGIES INC 5.6% 07-31-2053	80,000	78,793	80,664
	LAB CORP AMER 4.7% DUE 02-01-2045	150,000	131,291	135,675
	LAM RESH CORP 3.125% DUE 06-15-2060	20,000	19,940	12,824
	LEHMAN TRADEABLE CLAIM BLACKROCK - LBI	92,257	-	38,748
	LOCKHEED MARTIN CORP 5.2% 02-15-2064	90,000	90,041	85,278
	LOCKHEED MARTIN CORP 5.7% DUE 11-15-2054	80,000	82,375	82,512
	LOCKHEED MARTIN CORP SR NT 4.3% 06-15-2062	200,000	198,651	162,359
	LOCKHEED MARTIN FIXED 2.8% DUE 06-15-2050	40,000	39,653	25,952
	LOWE'S COMPANIES INC 2.8% 09-15-2041	780,000	559,707	565,777
	LOWES COS INC 3% DUE 10-15-2050	690,000	530,528	446,774
	LOWES COS INC 4.25% 04-01-2052	130,000	129,912	104,241
	LYB INTL FIN III 3.375% DUE 10-01-2040	275,000	200,681	202,936
	M&T BK CORP SR MEDIUM TERM NT SER A FXD 5.385% 01-16-2036	525,000	522,470	535,398
	MA INST TECH 5.6% DUE 07-01-2111	50,000	63,529	50,815
	MARATHON PETE CORP FIXED 4.5% DUE 04-01-2048	150,000	116,031	121,734

RR DONNELLEY PENSION PLAN
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AS OF NOVEMBER 30, 2025

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CORPORATE DEBT SECURITIES - Continued				
	MARKEL GROUP INC 6.0% 05-16-2054	50,000	49,821	51,480
	MARSH & MCLENNAN COS INC 5.35% 11-15-2044	130,000	129,982	128,921
	MARSH & MCLENNAN COS INC SR NT 2.9% 12-15-2051	90,000	89,785	58,140
	MCDONALDS CORP 4.45% DUE 03-01-2047 REG	350,000	399,775	304,128
	MCDONALDS CORP 4.875% DUE 12-09-2045	50,000	52,697	46,487
	MCDONALD'S CORP FIXED 4.45% DUE 09-01-2048	25,000	24,721	21,564
	MERCK & CO INC NEW 4.0% 03-07-2049	70,000	69,084	57,291
	META PLATFORMS INC 5.4% 08-15-2054	160,000	159,809	155,183
	META PLATFORMS INC 5.55% 08-15-2064	50,000	49,862	48,368
	META PLATFORMS INC 5.625% 11-15-2055	650,000	648,856	648,353
	META PLATFORMS INC 5.75% 05-15-2063	70,000	69,675	69,942
	METHODIST HOSP HOUSTON TEX 2.705% DUE 12-01-2050/08-27-2020 REG	70,000	70,000	44,190
	METLIFE INC 5.0% 07-15-2052	20,000	19,966	18,545
	METLIFE INC 6.4% 12-15-2066	90,000	101,035	94,571
	METLIFE INC STEP CPN 4.721% DUE 12-15-2044	350,000	311,101	320,410
	MICRON TECHNOLOGY INC 2.703% 04-15-2032	70,000	70,000	62,768
	MICRON TECHNOLOGY INC 3.366% 11-01-2041	40,000	40,000	30,932
	MIDAMERICAN ENERGY 5.858% 09-15-2054	30,000	29,965	31,424
	MIDAMERICAN ENERGY CO 3.65% 08-01-2048	50,000	49,564	37,884
	MIDAMERICAN ENERGY CO 3.95% 08-01-2047	135,000	139,230	108,602
	MIDAMERICAN ENERGY CO 5.3% 02-01-2055	60,000	59,746	57,986
	MONDELEZ INTL INC FIXED 2.625% DUE 09-04-2050	80,000	75,478	48,564
	MORGAN STANLEY 5.94% 02-07-2039	100,000	100,000	105,556
	MORGAN STANLEY 5.948% 01-19-2038	575,000	589,830	607,709
	MORGAN STANLEY FIXED 3.217% DUE 04-22-2042	635,000	527,967	501,895
	MORGAN STANLEY FIXED 5.516% 11-19-2055	320,000	318,808	323,750
	MPLX LP 4.5% 04-15-2038	470,000	439,426	431,210
	MPLX LP 5.65% 03-01-2053	75,000	68,714	70,363
	MPLX LP FIXED 5.2% DUE 03-01-2047	20,000	19,861	18,018
	NATIONAL RETAIL PPTYS INC 4.8% 10-15-2048	150,000	129,482	133,745
	NETFLIX INC 5.4% 08-15-2054	145,000	141,073	144,243
	NEVADA PWR CO 6.0% 03-15-2054	100,000	99,833	104,106
	NEW ISSUE HOME DEPOT 30YR USD 3.625% 04-15-2052	130,000	99,144	97,072
	NISOURCE FIN CORP 5.25% DUE 02-15-2043	325,000	303,742	315,162
	NORFOLK SOUTHN CORP 4.15% 02-28-2048	160,000	176,207	132,978
	NORFOLK SOUTHN CORP 5.95% 03-15-2064	70,000	69,805	73,585
	NORFOLK SOUTHN FIXED 4.05% DUE 08-15-2052	75,000	73,342	59,715
	NORTHERN STS PWR CO MINN 3.6% 09-15-2047	115,000	111,108	88,174
	NORTHROP GRUMMAN 4.03% DUE 10-15-2047	205,000	208,990	168,114
	NORTHROP GRUMMAN 5.15% DUE 05-01-2040	50,000	49,755	50,281
	NORTHROP GRUMMAN CORP 4.95% 03-15-2053	120,000	119,507	110,329
	NORTHROP GRUMMAN CORP 5.2% 06-01-2054	170,000	162,124	162,523
	NUCOR CORP FIXED 2.979% DUE 12-15-2055	20,000	14,980	12,645
	NXP B V / NXP FDG LLC / NXP USA INC SR NT 3.25% 11-30-2051	250,000	161,553	168,147
	NYU LANGONE HOSPS 3.38% DUE 07-01-2055	50,000	50,000	34,971
	OCCIDENTAL PETE 4.1% DUE 02-15-2047	130,000	126,138	94,772
	OCCIDENTAL PETE 4.4% DUE 04-15-2046	40,000	30,724	31,803
	OCCIDENTAL PETE 7.95% DUE 06-15-2039	71,000	84,468	84,215
	OCCIDENTAL PETROLEUM CORP 4.3% DUE 08-15-2039	40,000	40,073	34,026
	ONCOR ELEC DELIVERY CO LLC 3.1% 09-15-2049	80,000	79,597	54,381
	ONCOR ELEC DELIVERY CO LLC 3.7% DUE 05-15-2050 REG	70,000	69,794	52,245
	ONCOR ELEC FIXED 4.6% DUE 06-01-2052	60,000	59,458	51,126
	ONEOK INC 6.625% DUE 09-01-2053	40,000	39,803	42,279
	ONEOK INC NEW 4.25% 09-15-2046	50,000	47,224	39,872
	ONEOK INC NEW 4.85% 02-01-2049	10,000	9,937	8,610
	ONEOK INC NEW 4.95% DUE 07-13-2047	80,000	60,288	70,979
	ONEOK INC NEW 5.15% 10-15-2043	10,000	10,582	9,226
	ORACLE CORP 3.6% DUE 04-01-2050 REG	850,000	592,518	562,265
	ORACLE CORP 3.95% DUE 03-25-2051	110,000	78,211	76,548
	ORACLE CORP 4% 11-15-2047	850,000	643,262	617,864
	ORACLE CORP 4% DUE 07-15-2046	610,000	625,600	445,390
	ORACLE CORP 5.375% 09-27-2054	150,000	149,579	128,129
	ORACLE CORP 5.55% 02-06-2053	80,000	79,594	70,058
	ORACLE CORP 5.95% 09-26-2055	295,000	292,109	276,426
	ORACLE CORP FIXED 4.1% DUE 03-25-2061	130,000	115,312	87,787
	ORACLE CORP FIXED 6.9% DUE 11-09-2052	270,000	269,904	280,436
	ORANGE S A 5.5% DUE 02-06-2044	75,000	73,889	74,596
	OWENS CORNING 5.95% 06-15-2054	125,000	125,966	128,220
	PAC GAS & ELEC CO 3.3% DUE 08-01-2040	40,000	36,800	30,598
	PAC GAS & ELEC CO 3.5% DUE 08-01-2050	30,000	29,811	20,648
	PAC GAS & ELEC CO 5.9% DUE 10-01-2054	60,000	59,807	58,671
	PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-2050	230,000	224,006	198,510
	PACIFIC GAS & ELEC CO 6.7% 04-01-2053	140,000	139,497	150,351
	PACIFIC GAS & ELEC CO 6.75% 01-15-2053	140,000	144,596	151,954
	PACIFICORP 5.8% 01-15-2055	310,000	308,137	294,902

RR DONNELLEY PENSION PLAN
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CORPORATE DEBT SECURITIES - Continued				
	PACKAGING CORP FIXED 3.05% DUE 10-01-2051	300,000	189,012	198,067
	PAYPAL HLDGS INC 5.05% 06-01-2052	225,000	210,492	209,314
	PAYPAL HLDGS INC FIXED 3.25% DUE 06-01-2050	190,000	169,980	132,267
	PECO ENERGY CO 5.25% 09-15-2054	60,000	59,855	57,891
	PERTAMINA PT 6 DUE 05-03-2042	200,000	200,726	205,297
	PETRO-CDA 6.8% DUE 05-15-2038	100,000	108,086	111,208
	PFIZER INC 2.55% DUE 05-28-2040	90,000	87,579	67,019
	PFIZER INVESTMENT ENTER 5.11% 05-19-2043	470,000	451,245	458,149
	PFIZER INVESTMENT ENTER 5.3% 05-19-2053	805,000	768,251	780,245
	PFIZER INVESTMENT ENTER 5.34% 05-19-2063	150,000	147,086	142,344
	PG&E WILDFIRE RECOVERY FDG LLC 5.081% 06-01-2041	60,000	59,997	59,885
	PG&E WILDFIRE RECOVERY FDG LLC 5.212% 12-01-2047	30,000	30,000	29,404
	PG&E WILDFIRE RECOVERY FDG LLC SR SECD RECOVERY BD SER 5.099% 06-01-2054	40,000	39,996	38,117
	PHILLIPS 66 4.875% DUE 11-15-2044	100,000	86,446	88,980
	PIEDMONT NAT GAS CO INC SR NT 5.05% 05-15-2052	40,000	39,652	36,312
	PRIN FINL GROUP 4.3% DUE 11-15-2046	225,000	187,542	193,896
	PROLOGIS L P 5.25% 03-15-2054	70,000	67,700	67,655
	PROLOGIS L P FIXED 2.125% DUE 10-15-2050	40,000	39,375	22,006
	PRUDENTIAL FINL 3% DUE 03-10-2040	150,000	149,716	117,795
	PRUDENTIAL FINL INC 4.6 DUE 05-15-2044 REG	115,000	119,706	103,398
	PUB SVC ELEC GAS CO SECD 3.95 DUE 05-01-2042 REG	275,000	226,903	235,167
	PVTPL AMFAM HOLDINGS INC 3.833% 03-11-2051	70,000	71,379	47,388
	PVTPL BLACKSTONE HOLDINGS FINANCE 3.2% DUE 01-30-2052 BEO	50,000	49,856	34,143
	PVTPL BOEING CO THE 7.008% 05-01-2064	60,000	60,000	68,707
	PVTPL BROADCOM INC AVGO 3.187 11/15/36 3.187% DUE 11-15-2036/09-30-2021 BEO	775,000	640,561	669,285
	PVTPL BROADCOM INC NT 4.926% 05-15-2037	511,000	498,694	513,592
	PVTPL CAMERON LNG LLC 144A 3.701% 01-15-2039	100,000	106,055	86,656
	PVTPL COLUMBIA PIPELINES OPER CO LLC 6.544% 11-15-2053	60,000	60,196	64,737
	PVTPL GLENCORE FUNDING LLC 3.375% 09-23-2051	20,000	16,540	13,731
	PVTPL GRUMA SAB DE CV 5.761% 12-09-2054	200,000	200,000	201,037
	PVTPL KKR GROUP FIN CO LLC 3.25% 12-15-2051	30,000	29,931	20,261
	PVTPL MARS INC 5.65% 05-01-2045	700,000	698,642	716,261
	PVTPL MARS INC 5.7% 05-01-2055	50,000	49,145	50,967
	PVTPL MASSACHUSETTS MUT LIFE INS CO SURPLUS NT 3.375% 04-15-2050	40,000	40,374	27,554
	PVTPL NEW YORK LIFE INS CO 3.75% DUE 05-15-2050	120,000	117,929	90,545
	PVTPL NEW YORK LIFE INS CO SURPLUS NT 4.45% 05-15-2069	70,000	69,603	55,534
	PVTPL NORTHWESTERN MUT LIFE INS CO 3.625% 09-30-205	120,000	101,339	84,165
	PVTPL UBS GROUP AG 5.379% 09-06-2045	240,000	230,750	239,116
	PVTPL UBS GROUP AG 5.937% 05-09-2036	210,000	210,000	220,292
	PVTPL UBS GROUP AG VAR RT DUE 02-11-2043 BEO	200,000	200,000	153,555
	QUALCOMM INC 4.5% 05-20-2052	130,000	128,639	112,281
	RAYMOND JAMES FINL INC 5.65% 09-11-2055	280,000	279,188	277,237
	REALTY INCOME CORP 5.975% 09-01-2054	150,000	143,784	147,233
	RELIAANCE IND 3.625% DUE 01-12-2052	250,000	176,278	184,409
	REPUBLIC SVCS INC 6.2% DUE 03-01-2040	50,000	68,846	55,928
	RIO TINTO FIN USA 4.125 DUE 08-21-2042	75,000	63,221	65,282
	ROGERS COMMUNICATIONS INC 4.55% 03-15-2052	350,000	284,274	284,331
	ROYALTY PHARMA PLC 5.9% 09-02-2054	150,000	145,658	150,338
	RTX CORPORATION 2.82% 09-01-2051	50,000	36,863	31,908
	RTX CORPORATION 3.03% 03-15-2052	190,000	130,181	126,112
	RTX CORPORATION 3.125% 07-01-2050	160,000	155,115	109,658
	RTX CORPORATION 3.75% 11-01-2046	80,000	68,972	62,999
	RTX CORPORATION 4.05% 05-04-2047	50,000	46,051	41,183
	RTX CORPORATION 4.5% 06-01-2042	135,000	151,363	123,186
	RTX CORPORATION 4.625% 11-16-2048	95,000	95,851	84,499
	RTX CORPORATION 5.375% 02-27-2053	40,000	39,929	39,188
	RTX CORPORATION 6.4% 03-15-2054	160,000	160,820	179,181
	SAN DIEGO GAS & 3.75% DUE 06-01-2047	210,000	215,259	161,924
	SAN DIEGO GAS & ELEC CO 5.55% 04-15-2054	40,000	39,594	39,593
	SAN DIEGO GAS & FIXED 3.32% DUE 04-15-2050	10,000	9,987	7,040
	SCE RECOVERY FDG LLC 4.697% 06-15-2040	54,073	54,068	55,049
	SCE RECOVERY FDG LLC 5.112% 12-15-2047	160,000	160,916	156,423
	SHELL FIN US INC 4.375% 05-11-2045	40,000	39,556	35,044
	SHELL FIN US INC NT 3.25% 04-06-2050	120,000	88,116	84,952
	SHERWIN-WILLIAMS 4.55% DUE 08-01-2045	275,000	233,098	240,301
	SIERRA PAC PWR CO 5.9% 03-15-2054	80,000	79,496	80,895
	SIMON PPTY GROUP L FIXED 6.75% DUE 02-01-2040	100,000	113,095	116,023
	SMUCKER J M CO 6.5% 11-15-2043	80,000	79,307	87,049
	SMUCKER J M CO 6.5% 11-15-2053	426,000	453,839	468,557
	SMURFIT KAPPA TREAS UNLIMITED CO 5.777% 04-03-2054	200,000	200,000	202,397
	SOLVENTUM CORP 5.9% 04-30-2054	470,000	471,888	482,268
	SOUTHERN CAL EDISON 3.6% 02-01-2045	40,000	39,846	29,312
	SOUTHERN CAL EDISON 3.65% 06-01-2051	60,000	59,860	42,145
	SOUTHERN CALIF EDISON CO 3.65% 02-01-2050	20,000	21,350	14,145
	SOUTHERN CALIF EDISON CO 6.03% DUE 03-01-2053	80,000	79,624	75,772

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

AS OF NOVEMBER 30, 2025

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
CORPORATE DEBT SECURITIES - Continued				
	SOUTHERN CALIF GAS CO 6.0% 06-15-2055	25,000	24,662	26,188
	SOUTHN CAL EDISON 5.5% DUE 03-15-2040	115,000	142,405	114,545
	SOUTHN COPPER CORP 5.25% DUE 11-08-2042	250,000	271,564	240,542
	SOUTHWESTERN PUBLIC SERVICE 08-09-2017 3.7% DUE 08-15-2047 BEO	240,000	251,775	182,518
	SPCL1 GEN ELEC CAP CORP 5.875% DUE 01-14-2038	225,000	240,098	247,222
	STARBUCKS CORP 3.5% DUE 11-15-2050	325,000	222,495	232,362
	STERIS PLC FIXED 3.75% DUE 03-15-2051	375,000	263,824	280,295
	SUNOCO LOGISTICS 5.3% DUE 04-01-2044	70,000	76,349	64,028
	SUNOCO LOGISTICS 5.35% DUE 05-15-2045	195,000	199,996	179,168
	SYMETRA LIFE INS CO NT 144A 6.55% 10-01-2055	64,000	63,642	67,235
	SYNOPSIS INC 5.7% 04-01-2055	455,000	452,754	456,107
	SYSCO CORP FIXED 4.45% DUE 03-15-2048	450,000	369,099	387,822
	TARGA RES CORP 6.5% DUE 02-15-2053	70,000	68,642	73,895
	TARGET CORP SR NT 2.95% 01-15-2052	100,000	63,252	65,044
	TEACHERS INS & 4.27% DUE 05-15-2047	70,000	67,935	58,568
	TECK RES LTD 5.4 DUE 02-01-2043	50,000	59,413	47,178
	TECK RESOURCES LTD 6% DUE 08-15-2040	20,000	24,545	20,755
	TECK RESOURCES LTD 6.25% DUE 07-15-2041	80,000	102,803	82,331
	TELEFONICA 7.045% DUE 06-20-2036	170,000	214,738	191,589
	TEXAS ELEC MKT STABILIZATION FDG N LLC 5.167% DUE 02-01-2050 BEO	100,000	99,990	96,810
	TEXAS INSTRUMENTS INC 5.05% DUE 05-18-2063	100,000	99,214	91,960
	TIME WARNER CABLE 5.875% DUE 11-15-2040	210,000	262,002	195,081
	TIME WARNER CABLE 6.55% DUE 05-01-2037	30,000	34,174	30,668
	TIME WARNER CABLE 6.75% DUE 06-15-2039	195,000	240,120	198,562
	TIME WARNER CABLE 7.3% DUE 07-01-2038	50,000	61,830	53,227
	T-MOBILE USA INC 3.0% DUE 02-15-2041 BEO	570,000	467,046	430,033
	T-MOBILE USA INC 3.4% 10-15-2052	260,000	209,644	178,789
	T-MOBILE USA INC FIXED 4.375% DUE 04-15-2040	405,000	356,873	369,100
	T-MOBILE USA INC TMUS 3.3% 02-15-2051	770,000	572,490	526,122
	TRANSCONTINENTAL GAS PIPE LINE CO LLC 4.45 DUE 08-01-2042 REG	75,000	77,912	66,405
	TRCNTNTL GAS PIPE 5.4 DUE 08-15-2041	15,000	17,011	14,963
	UBER TECHNOLOGIES INC 5.35% 09-15-2054	425,000	396,886	411,417
	UNION PAC CORP 3.839% DUE 03-20-2060 BEO	110,000	109,563	81,535
	UNION PAC CORP FIXED 3.75% DUE 02-05-2070	180,000	182,540	124,692
	UNION PAC CORP FIXED 3.79% DUE 04-06-2071	35,000	29,159	24,654
	UNITED AIRLS 2024-1 PASS THRU TR PASSTHRU CTF CL A 5.875% 08-15-2038	57,931	58,149	59,619
	UNITED PARCEL SERVICE 5.95% 05-14-2055	350,000	351,207	368,385
	UNITEDHEALTH GROUP 3.875% DUE 08-15-2059	160,000	158,579	118,278
	UNITEDHEALTH GROUP 4.75% DUE 07-15-2045	250,000	277,324	228,751
	UNITEDHEALTH GROUP 5.875% DUE 02-15-2053	160,000	158,786	164,989
	UNITEDHEALTH GROUP 6.05% DUE 02-15-2063	160,000	161,448	167,404
	UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048	210,000	243,615	175,162
	UNITEDHEALTH GROUP INC 2.75% DUE 05-15-2040/05-18-2020 REG	70,000	58,506	53,134
	UNITEDHEALTH GROUP INC 2.9% DUE 05-15-2050/05-18-2020 REG	485,000	324,955	315,175
	UNITEDHEALTH GROUP INC 3.05% DUE 05-15-2041 BEO	50,000	36,666	38,467
	UNITEDHEALTH GROUP INC 4.75% 05-15-2052	80,000	79,280	70,698
	UNITEDHEALTH GROUP INC 4.95% 05-15-2062	10,000	9,902	8,817
	UNITEDHEALTH GROUP INC 5.375% 04-15-2054	140,000	139,600	135,241
	UNITEDHEALTH GROUP INC 5.778% 07-15-2044	120,000	118,897	120,943
	UNIV SOUTHN CAL 5.25% DUE 10-01-2111	75,000	95,902	72,035
	UTD PARCEL SVC INC 4.875% DUE 11-15-2040	500,000	467,015	487,483
	VA ELEC & PWR CO 3.8% DUE 09-15-2047	130,000	132,658	101,782
	VALE OVERSEAS LTD 6.4% 06-28-2054	280,000	273,308	288,682
	VERIZON 2.65% DUE 11-20-2040	40,000	39,963	29,046
	VERIZON COMMUNICATIONS 3.4% DUE 03-22-2041 BEO	350,000	355,074	277,093
	VERIZON COMMUNICATIONS 3.55% DUE 03-22-2051 BEO	202,000	172,321	146,651
	VERIZON COMMUNICATIONS 5.5% 02-23-2054	100,000	96,500	97,719
	VERIZON COMMUNICATIONS 6.55 BDS DUE 09-15-2043 USD2000 BEO	30,000	40,657	33,328
	VERIZON COMMUNICATIONS BNDS 5.25% DUE 03-16-2037 REG	100,000	106,013	101,745
	VERIZON COMMUNICATIONS INC 2.987% 10-30-2056 USD	20,000	17,625	12,219
	VIRGINIA ELEC & PWR CO 5.55% 08-15-2054	230,000	224,618	227,814
	VODAFONE GROUP PLC NEW GCB 02/27/07 6.150 FA37 6.15 DUE 02-27-2037 BEO	22,000	29,662	24,118
	WASHINGTON UNIV 3.524% DUE 04-15-2054	70,000	70,000	52,084
	WASHINGTON UNIV 4.349% DUE 04-15-2122	90,000	90,000	69,355
	WASTE MANAGEMENT INC 5.35% 10-15-2054	215,000	210,304	213,451
	WELLS FARGO & CO 3.068% 04-30-2041	170,000	170,221	134,247
	WELLS FARGO & CO 4.611% 04-25-2053	190,000	188,838	167,468
	WELLS FARGO & CO 4.75% DUE 12-07-2046	310,000	347,180	277,067
	WELLS FARGO & CO 5.375% DUE 11-02-2043	125,000	135,066	123,212
	WELLS FARGO & CO 5.606% DUE 01-15-2044	25,000	29,374	25,202
	WELLS FARGO & CO FLTG RT 5.013% 04-04-2051	290,000	346,128	272,250
	WELLS FARGO AND COMPANY 5.211% 12-03-2035	80,000	80,000	82,621
	WESLEYAN UNIV CONN 4.781% DUE 07-01-2116	50,000	49,403	41,101
	WESTN GAS PARTNERS 5.3% 03-01-2048	90,000	84,742	78,198
	WESTN GAS PARTNERS 5.5% DUE 08-15-2048	50,000	48,969	44,218

RR DONNELLEY PENSION PLAN
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AS OF NOVEMBER 30, 2025

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
CORPORATE DEBT SECURITIES - Continued				
	WESTPAC BANKING CORPORATION 3.133% 11-18-2041	350,000	251,794	268,650
	WI PWR & LT CO FIXED 3.65% 04-01-2050	30,000	29,962	22,205
	WILLIAMS PARTNERS 5.1% DUE 09-15-2045	240,000	255,446	223,196
	WILLIAMS PARTNERS 5.8 DUE 11-15-2043	30,000	37,616	30,348
	WILLIAMS PARTNERS 6.3% DUE 04-15-2040	10,000	11,808	10,916
	WISCONSIN ELEC PWR CO 5.05% 10-01-2054	50,000	49,723	47,049
	WISCONSIN PUBLIC SERVICE 2.85% 12-01-2051	60,000	59,891	38,617
	WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	50,000	68,316	54,567
	ZOETIS INC FIXED 4.45% DUE 08-20-2048	75,000	63,463	65,518
	TOTAL CORPORATE DEBT SECURITIES		86,821,631	80,823,881
SHORT-TERM INVESTMENTS AND COMMON COLLECTIVE TRUSTS				
	ARROWSTREET INT EQ ACWI EX US FUND	21,741	3,484,374	8,610,651
	L&G LONG DURATION U.S. CREDIT CIT FUND	384,575	46,970,049	51,110,022
	MFS INTERNATIONAL EQUITY FUND	5,200,000	5,200,000	5,816,963
*	NORTHERN TRUST COLLECTIVE S&P500 INDEX FUND-NON LENDING	1,022	21,187,157	27,288,259
*	NORTHERN TRUST COLLECTIVE SHORT TERM INVESTMENT FUND	5,621,875	5,621,875	5,621,875
	TOTAL SHORT-TERM INVESTMENTS AND COMMON COLLECTIVE TRUSTS		82,463,455	98,447,770
POOLED SEPARATE ACCOUNT				
	PRIVEST	1,027	42,122,542	39,627,853
REGISTERED INVESTMENT COMPANIES				
	BLACKROCK FDS ADVANTAGE SMALL CAP CORE FD INSTL CL	126,109	2,321,356	2,640,732
PARTNERSHIP				
	INVICTUS OPPORTUNITY FUND II, L.P.	4,483,040	4,483,040	3,138,314
COLLATERAL HELD UNDER SECURITIES LENDING AGREEMENTS				
*	CASH COLLATERAL - NT COLLECTIVE SL CORE S/T INV FUND	Restricted securities	32,058,391	32,058,391
	TOTAL		\$ 367,052,924	\$ 368,350,244

* A party in interest as defined by ERISA