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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

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

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] 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
THE NEW YORK TIMES COMPANIES PENSION PLAN

1b Three-digit plan number (PN) ▶ 010

1c Effective date of plan 10/01/1968

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

620 EIGHTH AVENUE
NEW YORK, NY 10018

2b Employer Identification Number (EIN) 13-1102020

2c Plan Sponsor's telephone number 212-556-1248

2d Business code (see instructions) 511110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2026	ISABEL LYON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	ROBERT BENTEN
	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

ISABEL LYON
THE NEW YORK TIMES COMPANY
620 EIGHTH AVENUE
NEW YORK, NY 10018

3b Administrator's EIN: 82-2964152

3c Administrator's telephone number: 212-556-1248

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**	5857
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	1050
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	719
b	Retired or separated participants receiving benefits	**6b**	2604
c	Other retired or separated participants entitled to future benefits	**6c**	1888
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	5211
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	369
f	Total. Add lines **6d** and **6e**.	**6f**	5580
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1I

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	☐ Insurance	**(1)**	☐ Insurance
(2)	☐ Code section 412(e)(3) insurance contracts	**(2)**	☐ Code section 412(e)(3) insurance contracts
(3)	☒ Trust	**(3)**	☒ Trust
(4)	☐ General assets of the sponsor	**(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 0
- **(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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
THE NEW YORK TIMES COMPANIES PENSION PLAN

B Three-digit plan number (PN) ▶ 010

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THE NEW YORK TIMES COMPANY

D Employer Identification Number (EIN)
13-1102020

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	984626581
b Actuarial value	**2b**	984626581

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	2703	658407002	658407002
b For terminated vested participants	2104	180480972	180480972
c For active participants	1050	138077049	139499829
d Total	5857	976965023	978387803

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**	5.30 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	1792040
c Target normal cost	**6c**	1792040

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 — Date: 08/14/2026

IRINA ROSIS — Type or print name of actuary

26-06882 — Most recent enrollment number

PWC US CONSULTING LLP — Firm name

973-236-4000 — Telephone number (including area code)

400 CAMPUS DRIVE
FLORHAM PARK, NJ 10017

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	184407381
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	15709211
9	Amount remaining (line 7 minus line 8)	0	168698170
10	Interest on line 9 using prior year's actual return of 0.56 %	0	949003
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.13 %		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	169647173

Part III Funding Percentages

14	Funding target attainment percentage	14	83.29 %
15	Adjusted funding target attainment percentage	15	100.63 %
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	86.11 %
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? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used
b Applicable month (enter code)			**21b**	
22 Weighted average retirement age			**22**	62

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] 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 [X] No

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

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment [X] 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**	1792040
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	163408395	16594538
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**	18386578

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	18386578	18386578

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THE NEW YORK TIMES COMPANIES PENSION PLAN

B Three-digit plan number (PN) ▶ 010

C Plan sponsor's name as shown on line 2a of Form 5500
THE NEW YORK TIMES COMPANY

D Employer Identification Number (EIN)
13-1102020

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

MERCER

13-2834414

(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 17 27 50	CONSULTANT/RECORDKEEPER	909158	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	TRUSTEE	572867	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

DODGE & COX

94-1441976

(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 51	PLAN ASSET INVSTMNT MGR	395225	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

JENNISON ASSOCIATES LLC

13-2631108

(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 51	PLAN ASSET INVSTMNT MGR	329234	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

NISA INVESTMENT ADVISORS LLC

48-1140940

(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 51	PLAN ASSET INVSTMNT MGR	320988	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACKROCK

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	PLAN ASSET INVSTMNT MGR	150019	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

1607 CAPITAL PARTNERS LLC

26-0529973

(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 51	PLAN ASSET INVSTMNT MGR	144063	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BDO USA, P.C.

13-5381590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	59880	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PRICEWATERHOUSECOOPERS LLP

13-4008324

(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 50	ACTUARIAL SERVICES	42000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

MASSACHUSETTS MUTUAL LIFE INSURANCE

04-1590850

(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 51	PLAN ASSET INVSTMNT MGR	10327	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THE NEW YORK TIMES COMPANIES PENSION PLAN

B Three-digit plan number (PN) ▶ 010

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
THE NEW YORK TIMES COMPANY

D Employer Identification Number (EIN)
13-1102020

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: NT COLLECTIVE RUSSELL 2000 INDEX

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-096	C	20514783

a Name of MTIA, CCT, PSA, or 103-12 IE: CF BLACKROCK TSY US 15 YR KEY RATE

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.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)
45-3856099-001	C	12877597

a Name of MTIA, CCT, PSA, or 103-12 IE: CF BLACKROCK TSY US 20 YR KEY RATE

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.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)
45-3856189-001	C	1103361

a Name of MTIA, CCT, PSA, or 103-12 IE: CF BLACKROCK MONEY MARKET FD

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.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)
94-6450621-001	C	64042290

a Name of MTIA, CCT, PSA, or 103-12 IE: CF BLACKROCK INT. GOVT. BOND INDEX

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.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)
94-3118548-001	C	103961161

a Name of MTIA, CCT, PSA, or 103-12 IE: CF BLACKROCK TSY US 10 YR KEY RATE

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.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)
47-4226866-001	C	16700207

a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE RUSSELL 1000 INDEX

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-095	C	60402342

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THE NEW YORK TIMES COMPANIES PENSION PLAN

B Three-digit plan number (PN) ▶ 010

C Plan sponsor's name as shown on line 2a of Form 5500
THE NEW YORK TIMES COMPANY

D Employer Identification Number (EIN)
13-1102020

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	20720136	19259630
(2) U.S. Government securities	1c(2)	64780847	39570729
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	9486306	8160509
(B) All other	1c(3)(B)	501028598	488104244
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	26239737	33319702
(5) Partnership/joint venture interests	1c(5)	2720736	1424300
(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)	255168170	279601741
(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)	71828736	55497826
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	33333589	32469005

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	985306855	957407686
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	48000	48000
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	48000	48000
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	985258855	957359686

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)	17643	
(B) U.S. Government securities	2b(1)(B)	1874476	
(C) Corporate debt instruments	2b(1)(C)	24759363	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1932543	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		28584025
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	100671	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4152107	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		4252778
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	618520820	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	611996125	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		6524695
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	13325930	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		13325930

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		35093968
(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)		2617811
c Other income	2c		617544
d Total income. Add all **income** amounts in column (b) and enter total	2d		91016751
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	115359502	
(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)		115359502
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	59880	
(5) Investment advisory and investment management fees	2i(5)	1349856	
(6) Bank or trust company trustee/custodial fees	2i(6)	572867	
(7) Actuarial fees	2i(7)	951158	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	622657	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		3556418
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		118915920
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-27899169
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: BDO USA, P.C. **(2)** EIN: 13-5381590

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 588602.

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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THE NEW YORK TIMES COMPANIES PENSION PLAN

B Three-digit plan number (PN) ▶ 010

C Plan sponsor's name as shown on line 2a of Form 5500
THE NEW YORK TIMES COMPANY

D Employer Identification Number (EIN)
13-1102020

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): 23-2926795

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** 229

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 12.0 % Private Equity: 0.1 % Investment-Grade Debt and Interest Rate Hedging Assets: 86.6 %
High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 1.3 % Other: 0.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☒ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

The New York Times Companies Pension Plan

Financial Statements and
ERISA-Required Supplemental Schedules
Years Ended December 31, 2025 and 2024

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.

The New York Times Companies Pension Plan

Financial Statements and ERISA-Required Supplemental Schedules

Years Ended December 31, 2025 and 2024

The New York Times Companies Pension Plan

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Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

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Independent Auditor's Report

To the ERISA Management Committee and Plan Administrator
The New York Times Companies Pension Plan
New York, New York

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

We have performed audits of the financial statements of The New York Times Companies 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and 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 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 (ERISA Section 103(a)(3)(C) audit). 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a qualified institution as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

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BDO is the brand name for the BDO network and for each of the BDO Member Firms.



Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's 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 GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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.

Auditor's 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 auditor's 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 GAAP.

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 GAAP.

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 ERISA-required supplemental schedules, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 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 certified investment information in the supplemental schedules agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BDO USA, P.C.

October 13, 2026

The New York Times Companies Pension Plan

Statements of Net Assets Available for Benefits

December 31,	**2025**	2024
Assets		
Investments, at fair value:		
Fixed-income securities	**$ 568,304,487**	$ 607,784,603
Mutual funds	**55,497,826**	71,828,736
Common/collective trusts	**215,559,451**	216,994,441
Equity securities	**33,319,702**	26,239,737
Hedge fund	**-**	844,737
Cash and cash equivalents	**83,301,920**	58,893,865
Private equity funds	**1,424,300**	2,720,736
Total Investments, at fair value	**957,407,686**	985,306,855
Total Assets	**957,407,686**	985,306,855
Liabilities		
Accrued expenses	**48,000**	48,000
Net Assets Available for Benefits	**$ 957,359,686**	$ 985,258,855

See accompanying notes to financial statements.

The New York Times Companies Pension Plan

Statements of Changes in Net Assets Available for Benefits

Year ended December 31,	**2025**	2024
Additions		
Investment income:		
Net appreciation (depreciation) in fair value of investments	**$ 54,005,280**	$ (30,716,251)
Interest and dividends	**36,464,680**	36,438,087
Total Investment Income	**90,469,960**	5,721,836
Other income	**546,791**	751
Total Additions	**91,016,751**	5,722,587
Deductions		
Benefits paid to participants and beneficiaries	**115,359,502**	72,461,102
Administrative expenses	**3,556,418**	3,416,832
Total Deductions	**118,915,920**	75,877,934
Net Decrease	**(27,899,169)**	(70,155,347)
Net Assets Available for Benefits, beginning of year	**985,258,855**	1,055,414,202
Net Assets Available for Benefits, end of year	**$ 957,359,686**	$ 985,258,855

See accompanying notes to financial statements.

1. Description of the Plan

The following brief description of The New York Times Companies Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General

The Plan is a defined benefit plan established to provide pension benefits to certain eligible employees, as defined in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The authority to manage, control, and interpret the Plan is vested in the ERISA Management Committee (the Committee) of The New York Times Company (the Company). The Northern Trust Company (the Trustee) serves as the trustee of the Plan.

Effective December 31, 2009, the Plan was amended to discontinue future benefit accruals and freeze existing accrued benefits for eligible participants. Benefits earned by participants under the Plan prior to January 1, 2010 were not affected.

Effective September 30, 2013, The Worcester Telegram & Gazette Pension Plan (the Worcester Plan) merged into the Plan.

Effective December 31, 2014, The Boston Globe Retirement Plan for Employees Represented by the Boston Newspaper Guild (the BNG Plan) merged into the Plan.

Effective December 31, 2018, The Newspaper Guild of New York – The New York Times Pension Plan (the Guild-Times Plan) and The Retirement Annuity Plan for Craft Employees of The New York Times Company (the RAP) were merged into the Plan.

Effective August 1, 2025, the Plan was amended to permit a special election window to certain eligible participants, which provided limited-time options to elect immediate commencement of their vested benefit. Participants could elect to receive benefits as a lump sum (paid directly in cash or as a direct rollover to an Individual Retirement Account or a Company-sponsored defined contribution plan), or as an annuity option provided under the Plan amendment. During 2025, eligible participants elected special lump-sum payments totaling $42,657,595, which reduced net assets available for benefits as of December 31, 2025.

Plan Administration

The Committee appoints the Plan administrator (the Plan Administrator). The "named fiduciary" within the meaning of ERISA comprises the Committee, the Plan Administrator, and the Pension Investment Committee. The authority to manage the investment of the Plan assets is vested in the Pension Investment Committee of the Company.

Eligibility

An eligible employee becomes a participant in the Plan on the first day of the month on or after the attainment of age 21 and completion of one year of service. Eligibility to participate in the Plan was frozen, effective January 1, 2009. Effective December 31, 2009, the Plan benefits accrued were frozen to all participants.

Effective September 30, 2013, participants in the Worcester Plan became participants of the Plan. An eligible employee became a participant in the Worcester Plan on the first day of the month on or after the attainment of age 21 and completion of one year of service. Eligibility to participate in the Worcester Plan had previously been frozen, effective May 1, 2010 and August 1, 2010 depending on the agreements with the participant union. As such, no new participants have been added to the Worcester Plan.

Effective December 31, 2014, the BNG Plan merged into the Plan. An eligible employee became a participant in the BNG Plan on the first of the month after the date of hire. Eligibility to participate in the BNG Plan had previously been frozen, effective August 8, 2009. As such, no new participants have been added to the BNG Plan.

Effective December 31, 2018, participants in the Guild-Times Plan became participants of the Plan. An eligible employee became a participant in the Guild-Times Plan on the first day of the month on or after the attainment of age 21 and completion of one year of service, or at age 50 and completion of six months of employment. Eligibility to participate in the Guild-Times Plan had previously been frozen, effective December 31, 2012. As such, no new participants have been added to the Guild-Times Plan.

Effective December 31, 2018, participants in the RAP became participants of the Plan. An eligible employee became a participant in the RAP on the first day of the month on or after (i) the attainment of age 21 and completion of one year of service, or (ii) the attainment of age 50 and the earlier of completing 780 hours of service in any consecutive six-month period of employment or one year of service. Eligibility to participate in the RAP had previously been frozen at various dates depending on the agreement with the participating union. As such, no new participants have been added to the RAP.

Contributions

The Company is responsible for contributions from time to time, on the advice of an independent actuary, as deemed necessary to provide for payments under the Plan. There have been no Company contributions since 2017.

Participating employees of the Guild-Times Plan were previously offered a voluntary individual savings account option. Employees who elected the option chose how much to contribute, in addition to receiving an automatic weekly Company contribution of $3 and any earnings accumulated in such account. A participating employee was always vested in the value of the contributions made by the employee. Vesting of the Company automatic savings amount occurred at the earliest of: (i) the completion of one year of service, (ii) attainment of age 65, (iii) termination of the Plan, or (iv) if the Company stopped contributing to the Plan. The voluntary individual savings account option and the weekly Company contribution were discontinued for all participants, effective January 1, 2013 and December 31, 1990, respectively.

As of December 31, 2025 and 2024, balances related to the voluntary individual savings account plan amount to $479,435 and $632,274, respectively.

Retirement Benefits

Retirement benefits are provided to participants based on a unit-benefit or career-average formula. Retirement benefits are paid to retirees or beneficiaries in various forms of joint and survivor annuities.

The normal retirement date of a participant is the first day of the next month following attainment of age 65. Effective December 31, 2019, a participant may elect to defer retirement to a later date, but no later than April 1st, following age 72 or effective January 1, 2023, following age 73.

The New York Times Companies Pension and Worcester Plan participants may elect an early retirement date and retire on the first day of any month following attainment of age 55 and completion of five years of vesting service and receive reduced benefits. BNG Plan participants may elect early retirement upon attainment of age 52 and completion of 20 years of vesting service, or at age 62 and 15 years of service. RAP participants may elect early retirement on the first day of any month following age 50, and when the sum of the participant's age and years of service equals at least 60. Guild-Times Plan participants may elect early retirement upon attainment of age 51 and completion of 30 years of credited service, or age 60 and completion of ten years of credited service.

Retirement benefits are normally paid in a single-life annuity to the participant at retirement, or, if the participant is married, as a joint and 50% survivor annuity with 50% continuing to the surviving spouse. A participant may elect, with spousal consent, if applicable, among various payment options, as defined in the Plan document. Additionally, Guild-Times Plan participants have the option to receive a 50% partial lump sum distribution, with the remaining balance paid as an annuity.

Vesting

Any eligible employee who completes five years of vesting service or attains age 65 with the Company becomes fully vested in his or her accrued benefit in the Plan. A year of vesting service is defined by the Plan document as a consecutive 12-month period during which the employee completes no less than 1,000 hours of service. BNG Plan participants could previously earn partial vesting service in any Plan year.

Administrative Expenses

The Plan provides that all reasonable administrative expenses of the Plan, including, but not limited to, Trustee expenses, investment fees, actuarial fees, consulting fees, Pension Benefit Guaranty Corporation (PBGC) premiums, and other reasonable administrative expenses, shall be paid from the assets of the Plan.

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared under the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (see Note 7).

The assets of the Plan include investments of the voluntary individual savings account that are held in a mutual fund investment. The investment in the mutual fund is reported at fair value.

The Plan presents in the statements of changes in net assets available for benefits the net appreciation or depreciation in the fair value of investments, which consists of realized and unrealized gains or losses on investments. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered as of 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. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included to the extent they are attributable to employees' service rendered prior to the freeze date of December 31, 2009.

Benefits accrued by participants in the Worcester Plan are included to the extent they are attributable to employees' service rendered prior to the freeze date of May 1, 2010 for participants who are compositors, pressmen, and photoengravers and, effective August 1, 2010, for participants who are covered by a collective-bargaining agreement between the Company and the Providence Newspaper Guild AFL-CIO.

Benefits accrued by participants in the BNG Plan are included to the extent they are attributable to employees' service rendered prior to the freeze date of August 8, 2009.

Payment of Benefits

Benefits paid to participants are recorded upon distribution.

Recently Issued but Not Yet Adopted Accounting Pronouncements

Accounting standards that have been issued or proposed by the Financial Accounting Standards Board, or other standards-setting bodies, are not expected to have a material impact on the Plan's financial statements.

3. Risks and Uncertainties

The Plan holds various investment securities that potentially subject the Plan to concentrations of credit risk. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits. As of December 31, 2025 and 2024, the common/collective trust investment, CF Blackrock Intermediate Government Bond Index Fund, comprised approximately 11% of the total net assets available for benefits.

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

4. Funding Policy

The funding policy is to make contributions from Company funds to maintain a reasonable funded status, and to follow the funding rules set forth by the Pension Protection Act of 2006, based upon the annual valuations prepared by the Plan's independent actuary from PricewaterhouseCoopers LLP (PwC). The Company met the funding requirements of ERISA for the years ended December 31, 2025 and 2024.

5. Actuarial Present Value of Accumulated Plan Benefits and Assumptions

The present value of accumulated Plan benefits was calculated by PwC, the Plan's independent actuary, as of the beginning of the year. Had the valuation been prepared as of December 31, 2024, there would be no material differences in the actuarial present value of accumulated Plan benefits. The actuarial present value of accumulated Plan benefits is determined by the Plan's independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated Plan benefits is as follows:

December 31, 2024	
Active	$ 134,233,112
Terminated	177,265,468
Retired	641,424,325
Total Vested	952,922,905
Total Non-Vested	1,357,844
Total Actuarial Present Value of Accumulated Plan Benefits	$ 954,280,749

The changes in the actuarial present value of accumulated Plan benefits are as follows:

Year ended December 31, 2024	
Actuarial Present Value of Accumulated Plan Benefits, beginning of year	$ 945,683,327
Interest due to shortening of the discount period	53,703,990
Benefits paid	(71,923,104)
Changes in actuarial assumptions	23,837,213
Other (including benefits accumulated and actuarial experience gains and losses)	2,979,323
Actuarial Present Value of Accumulated Plan Benefits, end of year	$ 954,280,749

The significant actuarial methods and assumptions used in the valuations as of December 31, 2024, are as follows:

- *Mortality* – Pri-2012 Mortality Table Total Dataset for all other groups within the New York Times Companies Pension Plan, Blue Collar for the BNG Plan and the RAP, projected using Mortality Improvement Scale MP-2021.
- Retirement rates:
  - For the New York Times Companies Pension and Worcester Plan:

Age	Annual Retirement Rate (%)
54 and under	N/A
55–59	7
60–63	10
64	20
65	40
66	20
67	40
68	20
69	10
70 or older	100

  - For the BNG Plan: 50% at age 62 and remainder at age 65 or attained age, if greater.

- For the RAP:

Age	Annual Retirement Rate (%)
49 and under	N/A
50–60	4
61	10
62–64	20
65	30
66	20
67	30
68	35
69	20
70 or older	100

- For the Guild–Times Plan:

Age	Annual Retirement Rate (%)
51 and under	N/A
52–56	5
57–63	10
64	15
65–66	20
67–68	10
69	20
70 or older	100

- An investment rate of return for benefit obligations of 5.60% in 2024 and 5.90% in 2023.
- An average annual salary increase is not applicable for 2024 due to the Plan freeze.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. As a result of the Plan freeze, a participant's accrued Plan benefits as of the freeze date will not increase due to any future years of service or salary earned by that participant after the applicable freeze date.

6. Information Certified by the Plan's Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions is complete and accurate:

December 31,	**2025**	2024
Fixed-income securities	**$ 568,304,487**	$ 607,784,603
Mutual funds	**55,497,826**	71,828,736
Common/collective trusts	**215,559,451**	216,994,441
Equity securities	**33,319,702**	26,239,737
Hedge fund	**-**	844,737
Cash and cash equivalents	**83,301,920**	58,893,865
Private equity funds	**1,743,284**	2,750,524
Total Investments, at fair value	**$ 957,726,670**	$ 985,336,643

Year ended December 31,	**2025**	2024
Net appreciation (depreciation) in fair value of investments	**$ 54,294,476**	$ (30,593,903)
Interest and dividends	**36,464,680**	36,438,087
Total Investment Income	**$ 90,759,156**	$ 5,844,184

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental Schedules of Assets (Held at End of Year) and Schedule of Reportable Transactions.

The Plan's investment in the private equity funds certified by the Trustee as of December 31, 2025 and 2024 does not include the Plan's adjustment to the fair value amounting to $(318,984) and $(29,788), respectively. Additionally, the adjustment to the net appreciation (depreciation) in fair value of investments was $(289,196) and $(122,348) for the years ended December 31, 2025 and 2024, respectively.

The Plan has a voluntary individual savings account (mutual fund investment) with the Trustee and represents an investment transferred from the Guild-Times Plan on December 31, 2018. As of December 31, 2025 and 2024, the fair value of the Plan's investment in the mutual fund is $479,435 and $632,274, respectively. The corresponding net appreciation in fair value of investments and interest and dividends of the mutual fund for the years ended December 31, 2025 and 2024 amount to $33,128 and $23,845, respectively.

7. Investments at Fair Value

Fair Value Measurement

Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, establishes the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).
The three levels of the fair value hierarchy as defined by ASC 820 are as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Fixed-Income Securities - Fixed-income securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Mutual Funds - The mutual funds represent investments that are made up of a pool of funds for the purpose of investing in securities, such as stocks, bonds, money market instruments, and similar assets. The mutual funds are valued at the closing price reported in the active market in which the individual mutual fund is traded.

Equity Securities - Equity securities are valued at the closing price reported in the active market in which the individual securities are traded.

Derivative Contracts - The Plan has investments in various interest rate and equity-related futures contracts traded on major exchanges (e.g., CBT, CME). Fair value for exchange-traded positions is based on quoted market prices for identical instruments in the corresponding exchanges. Exchange-traded positions have collateral posting requirements, including daily variation margin movements. Any credit risk adjustment to the fair value of the instrument will be immaterial due to collateral requirements set by the exchange.

Common/Collective Trusts - The objective of the common/collective trusts is to achieve long-term capital appreciation in diversified portfolios. Common/collective trusts represent investments with various investment managers. The fair value of these investments is valued at net asset value (NAV), as reported by the sponsoring financial institution. The NAV is determined by reference to the trusts' underlying assets, which are principally comprised of equity and fixed-income securities. Units held in common/collective trusts are valued as reported by the investment managers, which represent the Plan's ownership share of the NAV of the underlying trusts. The Plan's common/collective trusts consist of the Blackrock U.S. Treasury 20-, 15-, and 10-Year Key Rate Duration Funds, the Blackrock Intermediate Government Bond Index Fund, the Northern Trust Collective Russell 2000 Index Fund, and the Northern Trust Collective Russell 1000 Index Fund, all of which are direct filing entities (DFEs).

Hedge Fund - The objective of the hedge fund is to achieve total return that exceeds the cost of capital over the long term. The investment in the hedge fund is valued using NAV, as reported by the sponsoring financial institution. The NAV is determined by reference to the fund's underlying assets, which are principally comprised of diversified investments. The value, as reported by the investment managers, represents the Plan's ownership share of the NAV of the underlying assets.

Cash and Cash Equivalents – Cash and cash equivalents represent cash invested in highly liquid instruments, such as money market investments. The money market funds are valued at NAV. The NAV is determined by reference to the funds' underlying assets. The money market funds seek to preserve capital and maintain liquidity by investing exclusively high-grade, short-term, money market instruments.

Private Equity Funds - The objective of the private equity funds is to achieve long-term capital appreciation by investing in diversified portfolios of private equity investment partnerships. The underlying investments of the private equity funds are valued using NAV, as reported by the sponsoring financial institution. The NAV is determined by reference to the funds' underlying assets, which are principally comprised of private equity securities. The value, as reported by the investment managers, represents the Plan's ownership share of the NAV of the underlying assets.

The valuation methods described above may result in fair value measurements that are not indicative of net realizable value or future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables present, by level within the fair value hierarchy, the Plan's assets that are accounted for at fair value on a recurring basis as of December 31, 2025 and 2024. The assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the asset's placement within the fair value hierarchy levels.

December 31, 2025

	Level 1	Level 2	Level 3	Total Fair Value
Fixed-income securities	$ -	$ 568,304,487	$ -	$ 568,304,487
Mutual funds	55,497,826	-	-	55,497,826
Equity securities	33,319,702	-	-	33,319,702
Derivative assets	98,776,359	-	-	98,776,359
Derivative liabilities	(98,776,359)	-	-	(98,776,359)
	$ 88,817,528	$ 568,304,487	$ -	657,122,015
Common/collective trusts*				215,559,451
Cash and cash equivalents*				83,301,920
Private equity funds*				1,424,300
Total Investments, at fair value				$ 957,407,686

December 31, 2024

	Level 1	Level 2	Level 3	Total Fair Value
Fixed-income securities	$ -	$ 607,784,603	$ -	$ 607,784,603
Mutual funds	71,828,736	-	-	71,828,736
Equity securities	26,239,737	-	-	26,239,737
Derivative assets	87,395,547	-	-	87,395,547
Derivative liabilities	(87,395,547)	-	-	(87,395,547)
	$ 98,068,473	$ 607,784,603	$ -	705,853,076
Common/collective trusts*				216,994,441
Hedge fund*				844,737
Cash and cash equivalents*				58,893,865
Private equity funds*				2,720,736
Total Investments, at fair value				$ 985,306,855

* Certain investments that are measured at fair value using the NAV per share (or its equivalent) are not required to be and have not been classified in the fair value hierarchy. The fair value amounts presented on these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The following table provides a summary of the class, fair value redemption frequency, and redemption notice period for those assets whose fair values are estimated using NAV per share or its equivalent:

December 31,

	Fair Value of Investments		Unfunded	Redemption	Redemption
	2025	2024	Commitments	Frequency	Notice Period
Common/collective trusts	**$215,559,451**	$ 216,994,441	$ -	**	**
Hedge fund	**-**	844,737	-	Quarterly	70 days
Cash and cash equivalents	**83,301,920**	58,893,865	-	**	**
Private equity funds:					
Pantheon USA Fund VII, L.P.	**823,564**	1,445,707	1,190,000	****	****
Private Equity Partners 2005 Mgr LP	**37,619**	530,793	216,861	***	***
Pantheon Europe Fund V "B," L.P.	**450,802**	635,771	526,176	****	****
Pantheon Global Secondary Fund III "B," L.P.	**112,314**	108,465	540,000	****	****

** There are no restrictions on the redemption of these investments.

*** Redemptions are not permitted; as a result, there is no applicable notice period.

**** Redemptions do not apply to this fund. However, the initial fund term is 13 years from the initial closing date, subject to up to three successive one-year extensions by the General Partner.

Derivative Contracts

The Plan invests in exchange-traded futures contracts principally to hedge credit-curve exposure created by specific security selection, as well as to implement yield-curve trades in the portfolio.

Upon entering into an exchange-traded futures contract, the Plan is required to pledge to a broker an amount of cash equal to a certain percentage of the contract amount (initial margin deposit). Subsequent payments, known as "variation margin," are made or received by the Plan each day, depending on the daily fluctuations in the fair value of the underlying futures contract.

As of December 31, 2025 and 2024, the Plan's investment in futures contracts had a notional value of $98,776,359 and $87,395,547, respectively.

Offsetting of Assets and Liabilities

The Plan's exchange-traded futures contracts are subject to collateral agreements with its counterparties. These agreements generally provide the Plan with a right of offset under the arrangements, including in the event of default or bankruptcy of either party to the transactions.

As of December 31, 2025 and 2024, the total gross exposures of the Plan's assets under futures contracts at fair value amounted to $98,776,359 and $87,395,547, respectively, and liabilities under futures contracts at fair value amounted to $98,776,359 and $87,395,547, respectively. The Plan has pledged, as collateral, financial instruments in the amount of $370,800 and $372,127 for all derivative assets, providing an overall positive net exposure as of December 31, 2025 and 2024, respectively.

8. Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to terminate the Plan at any time, subject to the provisions set forth in ERISA.

In the event the Plan does terminate, the Plan provides that the net assets shall be allocated among the participants and beneficiaries of the Plan in the order provided by ERISA, which is generally as follows:

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

To the extent there are unfunded vested benefits other than benefits becoming vested by termination of the Plan, ERISA provides that such benefits are payable to participants by the PBGC, up to specified limitations.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested, normal-age retirement benefits; early retirement benefits; and certain disability and survivor's pension benefits; however, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive benefits, should the Plan be terminated at some future time, will depend on the sufficiency, at the time, of the Plan's net assets to provide these benefits, the priority of those benefits to be paid, the financial condition of the Plan sponsor, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

9. Tax Status

The Plan received a determination letter from the Internal Revenue Service (IRS) dated June 22, 2017 stating that, in design, it is a qualified plan under Section 401(a) of the Internal Revenue Code (IRC) and, therefore, the related trust qualifies as a tax-exempt trust under Section 501(a) of the IRC. The Plan has been amended since receiving the determination letter. Continued qualification is dependent on the operation of the Plan with ERISA and IRS guidelines. The Plan Administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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

10. Related Party and Party-in-Interest Transactions

The Northern Trust Company is the Trustee for the assets of the Plan as defined by the Plan document. Certain administrative functions are performed by officers and employees of the Company at no cost to the Plan. Such officers and employees may be participants in the Plan.

11. Subsequent Events

The Committee evaluated the accompanying financial statements for subsequent events and transactions as of October 13, 2026, the date these financial statements were available for issue, and has determined that no material subsequent events have occurred that would affect the information presented in the accompanying financial statements or require additional disclosure.

ERISA-Required Supplemental Schedules

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
	Fixed-Income Securities	**Par Value**		
	UNITED STATES OF AMER TREAS BONDS 2.5% 02-15-2045	$ 7,721,717	$ 11,040,000	$ 7,955,156
	CHASE ISSUANCE TR SR D26Q CL A 4.63% 01-15-2031	5,659,652	5,657,000	5,813,918
	PETRLEOS MEXICANOS 6.7% 02-16-2032	4,540,685	5,125,000	5,240,083
	CALIFORNIA ST 7.3% 10-01-2039 BEO TAXABLE	4,990,210	3,550,000	4,196,181
	UNITED STATES TREAS BDS 4.625% 11-15-2044	3,782,750	3,823,000	3,782,937
	UNITED STATES OF AMER TREAS NOTES 3.375%09-15-2028	3,605,611	3,631,000	3,653,803
	TRANSCANADA TR FLTG RT 5.3% DUE 03-15-2077	3,601,863	3,515,000	3,569,358
	UNITED STATES TREAS NTS 3.5% 12-15-2028	3,504,000	3,504,000	3,506,990
	TOYOTA AUTO 4.4% DUE 06-15-2029	3,441,132	3,464,000	3,494,976
	BARCLAYS PLC 4.836% 05-09-2028	3,267,135	3,275,000	3,326,363
	WELLS FARGO & CO 2.393% 06-02-2028	3,049,363	3,350,000	3,280,096
	IL ST TAXABLE-PENSION 5.1 DUE 06-01-2033BEO TAXABLE SINKING FD 06-01-2027 N/C	2,785,055	2,835,784	2,918,361
	NATWEST GROUP PLC 4.892% 05-18-2029	2,765,574	2,825,000	2,889,853
	AT&T INC 3.55% DUE 09-15-2055	3,465,568	4,170,000	2,831,578
	US TREASURY N/B 2% DUE 02-15-2050 REG	2,696,944	4,590,000	2,738,113
	PVTPL PROSUS N V 3.68% DUE 01-21-2030	2,650,351	2,800,000	2,735,432
	LLOYDS BKG GROUP 4.65% DUE 03-24-2026	2,609,153	2,650,000	2,686,455
	RTX CORPORATION 4.125% 11-16-2028	2,703,737	2,650,000	2,673,431
	CAPITAL ONE FINL CORP 4.927% 05-10-2028	2,520,793	2,550,000	2,598,184
	T-MOBILE USA INC 3.875% 04-15-2030	2,495,803	2,550,000	2,531,145
	ALPHABET INC 4.7% 11-15-2035	2,496,600	2,500,000	2,523,482
	BECTON DICKINSON & CO 4.874% 02-08-2029	2,404,248	2,400,000	2,495,178
	MICROSOFT CORP 2.525% DUE 06-01-2050 BEO	2,984,459	4,005,000	2,466,489
	UNITED STATES TREAS NTS DTD 07/15/2023 4.5% 07-15-2026	2,395,827	2,384,000	2,445,786
	TOYOTA AUTO RECEIVABLES OWNER TR SR 24-4 CL A3 4.83% 10-16-2028	2,407,519	2,408,001	2,428,795
	CIGNA CORP NEW CORP 4.375% 10-15-2028	2,331,849	2,375,000	2,419,133
	VERIZON COMMUNICATIONS INC NT 2.355% 03-15-2032	2,337,548	2,650,000	2,357,203
	WELLS FARGO & CO 2.572% 02-11-2031	2,153,399	2,450,000	2,314,623
	CALIFORNIA ST 7.5% 04-01-2034 BEO TAXABLE	2,519,565	1,925,000	2,281,911
	NEXTERA ENERGY CAP 1.9% DUE 06-15-2028	2,139,635	2,350,000	2,241,740
	CHARTER COMMUNICATIONS OPER LLC / 5.05% 03-30-2029	2,217,890	2,175,000	2,229,595
	JPMORGAN CHASE & CO. 2.739% 10-15-2030	2,044,569	2,300,000	2,196,459
	FNMA POOL #BM7048 3.129% 07-01-2052 BEO	2,055,382	2,208,048	2,157,085
	AMRIZE FIN US LLC 3.5% 09-22-2026	2,088,575	2,130,000	2,138,295
	CVS HEALTH CORP 5.05% DUE 03-25-2048	2,264,194	2,333,000	2,096,194

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
	Fixed-Income Securities (cont.)	**Par Value**		
	B A T CAP CORP 2.726% DUE 03-25-2031	$ 2,038,695	$ 2,250,000	$ 2,092,625
	BOSTON PPTYS LTD PARTNERSHIP 4.5% DUE 12-01-2028	2,028,601	2,000,000	2,021,413
	PVTPL SMB PRIVATE ED LN TR SER 24-C CL A1A 5.5% 06-17-2052	1,948,919	1,935,417	1,991,726
	AMRIZE FIN US LLC 4.95% 04-07-2030	1,898,423	1,900,000	1,966,179
	AT&T INC 3.8% 12-01-2057	2,566,848	2,810,000	1,949,306
	ELANCO ANIMAL HEALTH INC CORP 4.9% 08-28-2028	1,903,408	1,825,000	1,948,496
	FORD MTR CR CO LLC 4.95% 05-28-2027	1,884,918	1,925,000	1,940,925
	ST STR CORPORATION 4.834% DUE 04-24-2030	1,850,000	1,850,000	1,922,953
	BERKSHIRE HATHAWAY ENERGY CO 3.7% 07-15-2030	1,922,234	1,900,000	1,901,943
	PVTPL NAVIENT STUDENT LN TR 2016-5 NT CLA FLTG 144A VAR RT DUE 06-25-2065 BEO	1,886,050	1,862,558	1,897,165
	BANK OF AMERICA CORPORATION 2.676% DUE 06-19-2041/06-19-2020 REG	1,836,652	2,514,000	1,862,841
	PVTPL IMPERIAL BRANDS FIN PLC GTD SR NT 144A 6.125 DUE 07-27-2027/07-27-2022 BEO	1,774,045	1,750,000	1,847,362
	ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046	1,826,782	1,920,000	1,823,153
	KINDER MORGAN INC 5.15% 06-01-2030	1,788,780	1,750,000	1,818,684
	MORGAN STANLEY FIXED 5.516% 11-19-2055	1,758,274	1,811,000	1,807,643
	UNITED STATES OF AMER TREAS BONDS 4.75% 08-15-2055	1,780,495	1,790,000	1,799,724
	HSBC HLDGS PLC 6.5% DUE 05-02-2036	1,951,009	1,600,000	1,799,171
	PVTPL BNP PARIBAS 2.591% DUE 01-20-2028 REG	1,610,483	1,750,000	1,743,381
	CAP 1 MULTI-ASSET 4.65% DUE 10-15-2037	1,724,355	1,725,000	1,732,125
	AT&T INC 2.75% DUE 06-01-2031	1,810,117	1,875,000	1,727,904
	COMCAST CORP 5.3% 05-15-2035	1,668,937	1,675,000	1,727,069
	REPUBLIC OF COLOMBIA 3.125% DUE 04-15-2031 REG	1,616,383	1,975,000	1,723,380
	CCO HLDGS LLC/CCO HLDGS CAP CORP 4.5% 05-01-2032	1,740,970	1,900,000	1,719,571
	FNMA POOL# WS0003 3.22% 07-01-2038	1,696,912	1,996,000	1,716,794
	BANK AMER CORP 2.496% 02-13-2031	1,634,822	1,800,000	1,695,263
	PFIZER INVESTMENT ENTER 5.3% 05-19-2053	1,720,285	1,768,000	1,690,687
	OCCIDENTAL PETE CORP SR NT 6.45% 09-15-2036	1,583,588	1,550,000	1,681,680
	CVS HEALTH CORP 3.75% DUE 04-01-2030	1,672,655	1,650,000	1,627,727
	KINDER MORGAN 6.95% DUE 01-15-2038	1,529,361	1,345,000	1,557,584
	UNIV CALIF REGTS MED CTR POOLED REV 4.132% DUE 05-15-2032 REG	1,510,513	1,550,000	1,545,509
	MOLSON COORS 3% DUE 07-15-2026	1,538,087	1,525,000	1,537,739
	APPLE INC 2.65% DUE 05-11-2050 REG	1,767,936	2,430,000	1,534,054
	EXELON CORP 4.05% DUE 04-15-2030	1,462,357	1,525,000	1,525,198
	CITIGROUP INC 4.412% 03-31-2031	1,424,155	1,500,000	1,517,581

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
Fixed-Income Securities (cont.)		**Par Value**		
	OTIS WORLDWIDE CORP 2.565% DUE 02-15-2030 BEO	$ 1,486,039	$ 1,600,000	$ 1,514,848
	DOMINION ENERGY INC 3.375% DUE 04-01-2030 REG	1,407,544	1,550,000	1,509,632
	TRANSCANADA TR FLTG RT 5.5% DUE 09-15-2079	1,440,114	1,450,000	1,462,651
	PVTPL BROADCOM INC 3.137% DUE 11-15-2035 BEO	1,290,024	1,631,000	1,414,474
	TEXAS NAT GAS SECURITIZATION FIN CORP RE0.0% SER 23-1 CL A1 04-01-2035	1,372,620	1,360,625	1,414,099
	PVTPL UNICREDIT SPA 5.459% DUE 06-30-2035/06-30-2030 BEO	1,366,394	1,375,000	1,403,170
	GOLDMAN SACHS 6.75% DUE 10-01-2037	1,345,900	1,221,000	1,387,002
	SOUTHERN CO SER 2021A JR SUB NT FXD FXD 3.75% 09-15-2051	1,324,466	1,391,000	1,386,187
	PHILIP MORRIS INTL INC 4.875% 02-13-2029	1,319,246	1,325,000	1,381,895
	COMCAST CORP NEW 2.887% 11-01-2051 BEO	1,595,550	2,314,000	1,372,819
	ELEVANCE HEALTH INC 5.15% 06-15-2029	1,331,237	1,325,000	1,370,975
	JPMORGAN CHASE & CO 4.323% 04-26-2028	1,351,905	1,350,000	1,366,242
	UNITED STATES OF AMER TREAS NOTES 4.25% 11-15-2034	1,307,563	1,339,000	1,363,178
	WELLS FARGO & CO 4.611% 04-25-2053	1,348,755	1,540,000	1,345,494
	UNITEDHEALTH GROUP INC 5.625% 07-15-2054	1,308,009	1,325,000	1,338,642
	GOLDMAN SACHS GROUP INC NT FXD/FLTG 3.615% 03-15-2028	1,298,417	1,325,000	1,331,906
	UNITEDHEALTH GROUP INC 4.95% 01-15-2032	1,231,725	1,250,000	1,311,883
	PVTPL COX COMMUNICATIONS INC NEW NT 3.5% 08-15-2027	1,281,378	1,300,000	1,302,386
	DUKE ENERGY CORP 4.95% 09-15-2035	1,270,818	1,275,000	1,286,048
	PVTPL BNP PARIBAS SUB MED TERM NT PROGRAM 2.588% DUE 08-12-2035	1,169,294	1,400,000	1,280,701
	BAYER US FIN II 4.375% DUE 12-15-2028	1,402,162	1,275,000	1,278,976
	BANK AMER CORP 4.183% DUE 11-25-2027	1,365,075	1,250,000	1,258,319
	ORACLE CORP 3.95% DUE 03-25-2051	1,737,386	1,865,000	1,252,173
	ANTHEM INC 3.65% 12-01-2027	1,369,263	1,250,000	1,248,032
	HYUNDAI AUTO RECEIVABLES TRUST SR 25-D CL C 4.56% 03-15-2033	1,226,570	1,227,000	1,236,616
	PVTPL MARS INC 5.2% 03-01-2035	1,199,188	1,175,000	1,230,534
	META PLATFORMS INC 5.55% 08-15-2064	1,274,415	1,291,000	1,228,757
	SHELL FIN US INC 4.375% 05-11-2045	1,235,940	1,385,000	1,203,923
	PETROLEOS MEXICANOS GTD NT 7.69% DUE 01-23-2050 REG	936,165	1,275,000	1,185,796
	ABBVIE INC 4.25% DUE 11-21-2049 REG	1,461,328	1,415,000	1,176,298
	UNICREDIT SPA 7.296% DUE 04-02-2034	1,063,885	1,075,000	1,172,907
	UNION PAC CORP 3.839% DUE 03-20-2060 BEO	1,702,888	1,580,000	1,161,161
	PVTPL UBS GROUP AG 6.246% 09-22-2029	1,112,681	1,075,000	1,150,759
	ALTRIA GROUP INC 2.45% DUE 02-04-2032	1,118,415	1,275,000	1,141,617
	JPMORGAN CHASE & CO. 5.35% 06-01-2034	1,065,346	1,075,000	1,123,524
	CITIGROUP INC 4.125% DUE 07-25-2028	1,209,395	1,100,000	1,119,356

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Fixed-Income Securities (cont.)		**Par Value**		
	GILEAD SCIENCES 4.5% DUE 02-01-2045	$ 1,149,446	$ 1,220,000	$ 1,105,102
	AMRIZE FIN US LLC 7.125% 07-15-2036	1,061,795	925,000	1,092,902
	WILLIAMS COS INC 3.5% DUE 11-15-2030	1,110,006	1,125,000	1,085,261
	CEMEX S A B DE C V 5.45% DUE 11-19-2029	1,110,190	1,050,000	1,069,698
	CITIGROUP INC 4.45% DUE 09-29-2027	1,079,921	1,050,000	1,068,839
	GNMA 2021-H04 REMIC PASSTHRU CTF 4.77139% 12-20-2070	1,042,369	1,052,720	1,065,867
	SOUTHERN CO 2.7% 08-01-2027	1,028,781	1,025,000	1,063,417
	T-MOBILE USA INC TMUS 3.3% 02-15-2051	1,050,909	1,555,000	1,062,561
	HALEON US CAPITAL LLC 3.375% 03-24-2027	1,026,902	1,050,000	1,052,041
	PVTPL PROSUS N V 3.257% DUE 01-19-2027/01-19-2022 BEO	997,013	1,050,000	1,050,432
	VODAFONE GROUP PLC 7% DUE 04-04-2079	979,688	975,000	1,049,323
	ABBVIE INC 3.2% 11-21-2029	1,085,755	1,075,000	1,047,049
	EXELON CORP SR NT 2.75% 03-15-2027	1,014,331	1,050,000	1,042,730
	ALABAMA POWER CO 3.7% 12-01-2047	1,321,887	1,355,000	1,041,816
	JOHNSON CTLS INTL 3.9% DUE 02-14-2026	1,049,043	1,025,000	1,039,928
	CRH SMW FIN DESIGNATED ACTIVITY CO 5.2% 05-21-2029	999,430	1,000,000	1,038,748
	HSBC HLDGS PLC 5.21% DUE 08-11-2028	991,770	1,000,000	1,037,295
	HSBC HLDGS PLC 6.5% DUE 09-15-2037	1,126,042	920,000	1,028,769
	HCA INC 5.25% 03-01-2030	997,181	975,000	1,024,360
	FORD MTR CR CO LLC 5.918% 03-20-2028	975,000	975,000	1,014,064
	CITIGROUP INC 5.612% 03-04-2056	992,338	996,000	1,013,213
	ANHEUSER-BUSCH COS LLC CORP 4.7% 02-01-2036	1,067,028	1,000,000	1,011,531
	INTEL CORP 3.25% DUE 11-15-2049	1,288,103	1,560,000	1,004,724
	KINDER MORGAN INC 4.3% 03-01-2028	975,990	975,000	993,889
	JPMORGAN CHASE & CO 3.882% 07-24-2038	1,105,061	1,070,000	980,619
	PVTPL NEWS CORP 3.875% DUE 05-15-2029 BEO	971,408	1,000,000	974,877
	MERCK & CO INC 2.75% DUE 12-10-2051 BEO	1,041,426	1,555,000	969,113
	HYUNDAI AUTO RECEIVABLES TRUST 2012 NT CL B 4.13% 01-15-2032	964,827	965,000	967,850
	CONOCOPHILLIPS CO FIXED 4.025% DUE 03-15-2062	960,337	1,291,000	956,081
	ORACLE CORP 4.125% DUE 05-15-2045	1,195,684	1,315,000	955,828
	BANK AMER CORP 3.311% DUE 04-22-2042	959,862	1,195,000	954,014
	BRISTOL MYERS FIXED 4.25% DUE 10-26-2049	1,102,148	1,150,000	951,482
	CHICAGO ILL TRAN AUTH SALES & TRF TAX RCPTS REV TAX-PE FDG-SER A 6.899% 12-01-40	974,830	836,767	943,422
	SCHWAB CHARLES CORP NEW 5.643% 05-19-2029	906,194	900,000	940,050
	ABBVIE INC 4.4% DUE 11-06-2042	958,178	1,040,000	934,739

December 31, 2025

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	Fixed-Income Securities (cont.)	**Par Value**		
	PACIFICORP 6.35% DUE 07-15-2038	$ 1,089,830	$ 865,000	$ 931,748
	PHILIP MORRIS INTL INC 5.125% 02-15-2030	897,750	875,000	922,192
	PFIZER INC 4.45% 05-19-2028	898,920	900,000	916,889
	COMCAST CORP NEW 2.937% 11-01-2056	1,139,722	1,610,000	916,214
	PVTPL BNP PARIBAS 4.625% 03-13-2027	950,492	900,000	915,956
	BOEING CO 5.93% DUE 05-01-2060	919,197	919,000	913,727
	GOLDMAN SACHS GROUP INC 3.21% DUE 04-22-2042 BEO	972,246	1,165,000	911,859
	CVS HEALTH CORP 4.78% DUE 03-25-2038	893,696	950,000	911,614
	UNITED STATES TREAS NTS 4.25% 08-15-2035	898,047	889,000	911,605
	ONEOK INC NEW 6.25% 10-15-2055	877,569	877,000	903,702
	AMERICAN ELEC PWR CO INC 5.2% 01-15-2029	851,757	850,000	896,845
	HYUNDAI AUTO RECEIVABLES TRUST SR 25-C CL C 4.71% 01-18-2033	891,718	892,000	895,631
	NEXTERA ENERGY CAP HLDGS INC 5.05% 03-15-2030	862,710	850,000	890,205
	NEW YORK N Y CITY MUN WTR FIN AUTH WTR &SWR SYS REV 5.44% 06-15-2043 BEO TAXABLE	1,072,634	910,000	887,692
	AMAZON COM INC 5.45% 11-20-2055	896,831	900,000	887,164
	BURLINGTON NORTHN SANTA FE 5.8% 03-15-2056	854,889	850,000	885,834
	PFIZER INVESTMENT ENTER 5.34% 05-19-2063	889,169	940,000	882,071
	GOLDMAN SACHS GROUP INC 5.561% 11-19-2045	863,277	873,000	882,052
	COMCAST CORP NEW FIXED 3.4% DUE 04-01-2030	837,565	900,000	881,245
	EXXON MOBIL CORP 4.114% DUE 03-01-2046	894,667	1,032,000	879,736
	SHERWIN-WILLIAMS 3.45% DUE 06-01-2027	946,356	875,000	870,919
	TRANSCANADA TR FLTG RT 5.875% DUE 08-15-2076	817,063	850,000	869,906
	CARRIER GLOBAL CORP 2.493% 02-15-2027	898,328	875,000	869,127
	T-MOBILE USA INC 3.375% 04-15-2029	810,475	875,000	859,654
	SHELL FIN US INC 4.0% 05-10-2046	971,607	1,045,000	853,501
	ALPHABET INC 5.45% 11-15-2055	849,357	855,000	848,549
	JPMORGAN CHASE & CO 3.109% DUE 04-22-2041/10-22-2020 REG	849,745	1,065,000	845,578
	HOME DEPOT INC 4.875% 06-25-2027	822,269	825,000	839,798
	EXELON CORP 5.1% DUE 06-15-2045	1,050,599	900,000	836,755
	VERIZON 2.65% DUE 11-20-2040	1,007,504	1,160,000	833,724
	GOLDMAN SACHS GROUP INC 5.734% 01-28-2056	798,969	792,000	823,653
	PVTPL MOLEX ELECTR TECHNOLOGIES LLC 4.75% 04-30-2028	798,320	800,000	815,308
	SK HYNIX INC 4.25% DUE 09-11-2028	799,240	800,000	813,192
	BOEING CO FIXED 5.805% DUE 05-01-2050	815,773	814,000	812,041
	UNITED STATES TREAS BDS 4.625% 11-15-2045	815,988	822,000	811,138

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
	Fixed-Income Securities (cont.)	**Par Value**		
	HP INC FIXED 4.75% DUE 01-15-2028	$ 770,933	$ 775,000	$ 800,661
	CHARTER FIXED 3.85% DUE 04-01-2061	1,273,865	1,315,000	800,089
	HCA INC 4.125% 06-15-2029	806,336	800,000	799,343
	HOME DEPOT INC 5.3% 06-25-2054	819,467	830,000	797,757
	RTX CORPORATION 4.5% 06-01-2042	964,471	875,000	796,245
	NATWEST GROUP PLC 5.808% DUE 09-13-2029	760,815	750,000	794,523
	PVTPL UBS GROUP AG 6.327% 12-22-2027	784,837	775,000	792,424
	NORFOLK SOUTHN 4.837% DUE 10-01-2041	861,494	822,000	786,855
	ENERGY TRANSFER L P 6.2% 04-01-2055	762,230	780,000	779,213
	AMGEN INC NEW ISSUE 30YR 4.2% 02-22-2052	773,172	960,000	779,132
	ABBVIE INC 4.05% DUE 11-21-2039 REG	757,207	865,000	778,051
	AMAZON COM INC 2.5% DUE 06-03-2050	806,709	1,277,000	770,624
	VERIZON 4.862% DUE 08-21-2046	842,033	845,000	767,723
	BRISTOL-MYERS SQUIBB CO 3.7% 03-15-2052	814,810	1,025,000	766,766
	PVTPL SMB PRIVATE ED LN TR 2023-B SRS 23-B CL A1A 4.99% 10-16-2056	755,271	755,373	763,399
	FED NATL MTG ASSOC 4.5% DUE 10-01-2052	725,128	773,857	762,217
	COMCAST CORP NEW 2.987% 11-01-2063	993,496	1,384,000	760,147
	NEW JERSEY ST TPK AUTH TPK REV 7.414% 01-01-2040 BEO TAXABLE	865,514	610,000	753,724
	CVS HEALTH CORP 7.0% 03-10-2055	701,594	700,000	749,442
	PVTPL NAVIENT STUDENT LN TR 2017-1A CL A-3 FLTG RT 07-25-2066	740,569	742,193	747,909
	ZOETIS INC SR NT 5% 08-17-2035	723,412	725,000	747,622
	PVTPL BMW US CAPITAL LLC 4.65% 08-13-2029	722,909	725,000	747,086
	UNITEDHEALTH GROUP 4.25% DUE 03-15-2043	776,629	855,000	745,715
	PORT AUTH N Y & N J 4.458% 10-01-2062 BEO TAXABLE	921,972	875,000	742,936
	CALIFORNIA STATE 7.55 MUN BDS DUE 04-01-2039 USD5000	730,579	600,000	739,471
	UNITED STATES OF AMER TREAS BONDS 4.125% 08-15-2044	729,854	788,000	738,161
	COMMONWEALTH EDISON CO 4.0% DUE 03-01-2048 REG	941,914	910,000	737,556
	PVTPL TRANSCONTINENTAL GAS PIPE LINE CORP 5.1% 03-15-2036	727,458	725,000	735,918
	VERIZON 5.401% DUE 07-02-2037	715,417	705,000	733,613
	PVTPL COX COMMUNICATIONS INC NEW GTD NT 1.8% 10-01-2030	659,870	825,000	726,281
	JPMORGAN CHASE & CO 4.032% 07-24-2048	833,704	865,000	723,919
	HSBC HLDGS PLC FLTG RT 5.79% DUE 05-13-2036	676,000	676,000	720,888
	US TREASURY N/B 5.0% T-BOND 05-15-2045	704,744	693,000	718,505
	RTX CORP 5.75% 11-08-2026	699,370	700,000	715,536
	CRH SMW FINANCE DAC 5.125% 01-09-2030	674,213	675,000	712,825

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	Fixed-Income Securities (cont.)	**Par Value**		
	TOYOTA AUTO RECEIVABLES OWNER TRUST SER 23-C CL A3 5.16% DUE 04-17-2028	$ 695,176	$ 705,483	$ 711,284
	OCCIDENTAL PETE 7.5% DUE 05-01-2031	689,881	625,000	711,059
	META PLATFORMS INC 5.4% 08-15-2054	733,431	745,000	710,491
	CSX CORP 6.22 DUE 04-30-2040	777,615	638,000	709,246
	CAPITAL ONE FINANCIAL CORP 4.493% 09-11-2031	697,011	700,000	709,091
	WACHOVIA BK NATL ASSN MEDIUM TERM SUB BKTRANCHE # SB 00009 6.6 DUE 01-15-2038	679,022	615,000	706,658
	UNITED MEXICAN STS GLOBAL NT 4.4% 02-12-2052	941,277	945,000	704,487
	VODAFONE GROUP PLC 4.125% DUE 06-04-2081	624,563	750,000	702,725
	T-MOBILE USA INC 4.5% DUE 04-15-2050	927,531	840,000	702,609
	BSTN PPTYS LTD 2.75% DUE 10-01-2026	656,399	700,000	697,528
	DUKE ENERGY CORP 5.7% 09-15-2055	696,328	700,000	694,674
	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 3.95% 06-30-2062	698,714	1,145,000	691,153
	FLORIDA PWR CORP 6.35% DUE 09-15-2037	704,774	610,000	689,991
	CDN PAC RY CO NEW 5.75% DUE 01-15-2042	658,692	675,000	689,107
	ABBVIE INC FIXED 4.7% DUE 05-14-2045	733,903	754,000	688,963
	REYNOLDS AMERN INC 7.25% DUE 06-15-2037	659,335	593,000	688,464
	B A T CAP CORP FIXED 3.734% DUE 09-25-2040	738,188	835,000	685,784
	MICROSOFT CORP 2.921% 03-17-2052 USD	925,010	1,025,000	683,109
	IBM CORP 5.7% 02-10-2055	673,528	675,000	682,917
	PFIZER INC 4.3% DUE 06-15-2043	788,822	775,000	680,194
	REPUBLIC OF COLOMBIA 3.25% 04-22-2032	611,117	800,000	678,983
	ALTRIA GROUP INC 4.875% 02-04-2028	649,110	650,000	673,812
	FNMA POOL #BS5591 3.85% DUE 09-01-2037 BEO	653,066	725,000	672,735
	ANHEUSER BUSCH INBEV WOR 5.55% 01-23-2049	714,246	655,000	671,374
	CITIGROUP INC 5.316% 09-26-2020 REG	736,811	658,000	669,785
	UNITEDHEALTH GROUP INC 5.0% 04-15-2034	632,522	650,000	668,629
	VA ELEC & PWR CO 4.45 02-15-2044	745,919	755,000	667,128
	FEDEX CORP 4.1% 02-01-2045	648,086	825,000	666,995
	WACHOVIA BK NATL ASSN MTN SUB BKTRANCHE # SB 00007 5.85 DUE 02-01-2037 BEO	738,395	615,000	666,729
	CHARLES SCHWAB CORP 6.196% 11-17-2029	648,619	625,000	666,008
	AT&T INC 2.55% DUE 12-01-2033	635,210	775,000	664,265
	BRISTOL MYERS 2.55% DUE 11-13-2050	695,277	1,110,000	663,009
	UNITED PARCEL SERVICE 6.05% 05-14-2065	650,572	630,000	658,699

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

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Fixed-Income Securities (cont.)		**Par Value**		
	VIRGINIA ELEC & PWR CO 4.9% 09-15-2035	$ 649,129	$ 650,000	$ 658,093
	AERCAP IRELAND CAP/GLOBA 3.85% DUE 10-29-2041 BEO	589,619	795,000	656,642
	PVTPL COX COMMUNICATIONS INC NEW NT 144A8.375% DUE 03-01-2039 BEO	723,034	548,000	655,950
	SOUTHN CAL EDISON 4.05% DUE 03-15-2042	790,708	810,000	655,355
	CIGNA CORP NEW CORP 4.9% 12-15-2048	764,302	723,000	648,538
	PVTPL BANK GOSPODARSTWA KRAJOWEGO GTD NT 5.75% 07-09-2034	608,700	600,000	647,075
	LLOYDS BKG GROUP FIXED 7.953% DUE 11-15-2033	600,296	550,000	646,403
	FORD MOTOR CREDIT CO LLC 5.8% 03-05-2027	624,238	625,000	644,533
	INTEL CORP 3.734% 12-08-2047 BEO	719,513	898,000	643,558
	PVPTL BAYER US FIN II LLC 4.625% 06-25-2038	689,052	700,000	643,393
	MORGAN STANLEY FIXED 3.217% DUE 04-22-2042	705,477	812,000	643,324
	PVTPL BANK GOSPODARSTWA KRAJOWEGO 6.25% 10-31-2028	628,500	600,000	641,700
	BK NEW YORK MELLON VAR RT 4.729% DUE 04-20-2029	625,000	625,000	641,118
	CVS HEALTH CORP 6.125% DUE 09-15-2039	605,031	604,000	638,650
	RTX CORPORATION 4.05% 05-04-2047	709,286	780,000	636,594
	GEORGIA PWR CO 4.3% DUE 03-15-2043	668,620	718,000	630,817
	COCA COLA CO 2.6% DUE 06-01-2050	620,201	1,007,000	628,557
	ABBVIE INC 5.034% 03-15-2030	599,448	600,000	627,326
	BP CAP MKTS AMER INC 3.379% 02-08-2061	915,189	935,000	626,025
	BK NEW YORK MELLON FLTG RT 5.316% DUE 06-06-2036	600,000	600,000	624,983
	UNITEDHEALTH GROUP INC 4.2% 05-15-2032	591,038	625,000	621,340
	FHLMC POOL #RA7655 3.5% DUE 07-01-2052	636,471	659,076	617,079
	ALTRIA GROUP INC 4.5% 08-06-2030	597,419	600,000	616,296
	HCA INC 5.25% DUE 06-15-2049	697,767	673,000	612,023
	HCA INC 4.5% DUE 02-15-2027	657,234	600,000	611,537
	DOW CHEMICAL CO 4.8% DUE 11-30-2028	702,282	600,000	611,382
	UNIV CALIF REGTS MED CTR POOLED REV 4.563% DUE 05-15-2053 REG	700,000	700,000	610,233
	UTD PARCEL SVC INC 3.625% DUE 10-01-2042	584,970	750,000	609,143
	BANK AMER CORP 2.592% DUE 04-29-2031	594,055	650,000	608,982
	UNION PAC CORP 3.95% DUE 09-10-2028	662,502	600,000	608,768
	LOWES COS INC 3% DUE 10-15-2050	798,733	940,000	604,222
	VIRGINIA ELEC & PWR CO 3.75% 05-15-2027	598,128	600,000	601,782
	BK NEW YORK MELLON FLTG RT 5.802% DUE 10-25-2028	581,174	575,000	600,479
	PVTPL BAYER US FIN LLC 6.5% 11-21-2033	587,532	550,000	600,249
	FNMA POOL #MA4700 4% 08-01-2052 BEO	581,102	628,803	600,017
	VERIZON 3.85% DUE 11-01-2042	580,333	740,000	599,842

December 31, 2025

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	Fixed-Income Securities (cont.)	**Par Value**		
	COCA COLA CO 5.4% 05-13-2064	$ 614,494	$ 610,000	$ 599,453
	PVTPL NORTHWESTERN MUT LIFE INS CO 3.625% 09-30-205	883,672	848,000	598,765
	WYETH 6% DUE 02-15-2036	585,608	540,000	597,469
	FL PWR & LT CO 3.15% DUE 10-01-2049	772,719	855,000	594,046
	CITIGROUP INC 4.75% DUE 05-18-2046	663,869	670,000	593,465
	CIGNA GROUP 4.875% 09-15-2032	574,954	575,000	592,501
	ORACLE CORP FIXED 2.8% DUE 04-01-2027	611,808	600,000	592,359
	PVTPL NEW YORK LIFE GLOBAL FDG 5.35% 01-23-2035	554,534	555,000	592,275
	ENERGY TRANSFER 6.25% DUE 04-15-2049	576,007	585,000	588,492
	ANTHEM INC 4.65% DUE 01-15-2043	669,032	635,000	584,044
	AMAZON COM INC NT 3.25% 05-12-2061	864,772	900,000	582,286
	TRANSCANADA 7.25% DUE 08-15-2038	578,669	495,000	581,768
	PACIFIC GAS & ELEC CO 5.25% 03-01-2052	620,609	650,000	580,240
	META PLATFORMS INC SR NT 5.75% 11-15-2065	598,833	600,000	580,100
	WELLS FARGO & CO FLTG RT 5.013% 04-04-2051	588,242	623,000	579,055
	BANK AMER CORP 3.559% 04-23-2027	558,913	575,000	577,831
	JOHNSON & JOHNSON 3.75% DUE 03-03-2047	646,620	703,000	577,522
	ALTRIA GROUP INC 3.4% DUE 02-04-2041	561,846	730,000	576,171
	DISNEY WALT CO 3.6% DUE 01-13-2051 REG	780,703	755,000	575,900
	GEORGIA PWR CO 2.65% DUE 09-15-2029	566,859	600,000	575,780
	PROSUS N V SR NT 144A 3C7 4.987% 01-19-2052	645,972	700,000	572,243
	T-MOBILE USA INC 5.75% 01-15-2054	550,779	565,000	571,454
	GE HEALTHCARE HLDG LLC GTD SR NT 5.65% 11-15-2027	547,795	550,000	570,277
	LLOYDS BKG GROUP PLC 4.943% 11-04-2036	570,000	570,000	569,434
	SYNOPSYS INC 5.0% 04-01-2032	548,331	550,000	569,190
	ZOETIS INC 4.7 02-01-2043	610,971	605,000	568,824
	RIO OIL FIN TR 9.75% 01-06-2027	540,399	536,665	564,582
	PECO ENERGY CO 5.65% 09-15-2055	567,193	555,000	563,947
	AMGEN INC 4.663% DUE 06-15-2051	677,725	655,000	563,531
	MCDONALDS CORP 4.45% DUE 03-01-2047 REG	623,675	645,000	563,328
	B A T INTL FIN PLC 4.448% 03-16-2028	544,278	550,000	561,552
	ONEOK INC NEW 7.15% DUE 01-15-2051 REG	548,817	494,000	560,575
	OCCIDENTAL PETE CORP 6.05% 10-01-2054	549,274	575,000	558,860
	HCA INC 5.5% DUE 06-15-2047	589,585	584,000	555,246
	ENTERPRISE PRODS FIXED 4.9% DUE 05-15-2046	576,719	608,000	555,168
	EXXON MOBIL CORP 4.227% DUE 03-19-2040	595,000	595,000	554,287

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
	Fixed-Income Securities (cont.)	**Par Value**		
	HSBC HOLDINGS PLC 5.741% 09-10-2036	$ 525,000	$ 525,000	$ 550,872
	COMCAST CORP NEW FIXED 3.969% DUE 11-01-2047	642,323	725,000	549,620
	DTE ELEC CO 2.95% DUE 03-01-2050	844,408	820,000	549,313
	FORD CR AUTO OWNER 4.24% DUE 07-15-2031	544,891	545,000	548,603
	NEXTERA ENERGY CAP 5.38% 02-28-2053	537,195	575,000	547,650
	INTERNATIONAL BUSINESS MACHS CORP 4.25% DUE 05-15-2049 REG	566,184	670,000	546,475
	TAKEDA US FIN 5.9% 07-07-2055	518,617	520,000	543,350
	BANK AMER CORP 4.083% 03-20-2051	543,658	665,000	543,008
	SYNOPSYS INC 4.85% 04-01-2030	526,739	525,000	542,961
	T-MOBILE USA INC 3.4% 10-15-2052	583,341	795,000	542,356
	NORTHROP GRUMMAN 4.03% DUE 10-15-2047	699,676	665,000	541,873
	EXXON MOBIL CORP FIXED 4.327% DUE 03-19-2050	643,764	635,000	541,789
	PVTPL MARS INC 4.6% 03-01-2028	525,905	525,000	540,382
	VERIZON COMMUNICATIONS 6.0% 11-30-2065	540,324	540,000	538,371
	DUKE ENERGY 4 DUE 09-30-2042	715,614	630,000	536,503
	SOUTHERN CO 4.85% 06-15-2028	522,722	525,000	535,757
	BURL NORTHN SANTA 5.75% DUE 05-01-2040	558,791	500,000	534,534
	COMCAST CORP NEW 4.15% DUE 10-15-2028	579,411	525,000	532,392
	ULTRAPAR INTL S A 5.25% DUE 10-06-2026	513,188	525,000	530,928
	VIRGINIA ELEC & PWR CO 5.6% 09-15-2055	534,527	535,000	530,567
	ENERGY TRANSFER OPER L P 5.0% 05-15-2050	533,462	625,000	528,811
	OCCIDENTAL PETE CORP SR NT 6.6% 03-15-2046	642,575	500,000	527,604
	PVTPL BMW US CAP LLC 4.15% DUE 04-09-2030 BEO	599,918	525,000	526,885
	FORD MOTOR CREDIT CO LLC 6.8% DUE 05-12-2028	509,500	500,000	526,481
	VODAFONE GROUP PLC 5.75% 06-28-2054	516,423	535,000	521,544
	COMMONWEALTH EDISON CO 1ST MTG BD SER 130 3.125% 03-15-2051	768,953	770,000	519,041
	GOLDMAN SACHS 4.75% DUE 10-21-2045	513,320	565,000	518,761
	NEXTERA ENERGY CAP HLDGS INC 5.55% 03-15-2054	521,666	525,000	517,433
	KINDER MORGAN 6.5% DUE 09-01-2039	496,540	469,000	517,164
	PHILIP MORRIS INTL 4.25% DUE 11-10-2044	577,925	600,000	515,500
	CONS EDISON CO N Y INC 4.45 DUE 03-15-2044 REG	665,344	580,000	514,715
	ELI LILLY & CO 5.65% 10-15-2065	496,308	497,000	512,969
	ORACLE CORP FIXED 2.95% DUE 04-01-2030	488,791	550,000	512,376
	MIDAMERICAN ENERGY CO 5.3% 02-01-2055	522,774	525,000	510,654
	ELI LILLY & CO 2.25% 05-15-2050	502,772	873,000	506,519
	AMGEN INC 5.65% 03-02-2053	504,273	505,000	506,052

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
	Fixed-Income Securities (cont.)	**Par Value**		
	JPMORGAN CHASE & CO 5.4 SNR NTS DUE 01-06-2042 USD1000	$ 543,129	$ 484,000	$ 506,002
	CVS HEALTH CORP 5.125% DUE 07-20-2045	701,909	545,000	505,990
	PVTPL IMPERIAL BRANDS FIN PLC 3.5% 07-26-2026	489,463	500,000	505,338
	ALTRIA GROUP INC 3.7% DUE 02-04-2051/02-04-2021 REG	592,637	697,000	504,877
	KROGER CO 4.45% DUE 02-01-2047	589,861	585,000	504,585
	AMGEN INC 5.75% DUE 03-02-2063	488,941	505,000	504,399
	LA LOC GOVT ENVI FACS & TAXABLE-LA UTILS RESTORATION 4.475% DUE 08-01-2039	507,746	505,000	502,845
	NEW YORK LIFE INS 6.75% DUE 11-15-2039	602,001	435,000	501,381
	HSBC HLDGS PLC 5.133% DUE 11-06-2036	490,000	490,000	496,440
	META PLATFORMS INC FIXED 4.45% DUE 08-15-2052	498,779	595,000	495,698
	CSX CORP 6.15% DUE 05-01-2037	569,402	446,000	495,387
	AMAZON COM INC 5.55% 11-20-2065	496,971	505,000	494,852
	MORGAN STANLEY 4.3% DUE 01-27-2045	472,725	555,000	492,455
	ELI LILLY & CO 5.1% 02-09-2064	484,925	520,000	491,179
	PVTPL UBS GROUP AG VAR RT 05-14-2032	477,041	525,000	489,707
	PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-2050	480,402	560,000	488,556
	GE HEALTHCARE HLDG LLC GTD SR NT 5.905% 11-22-2032	469,778	450,000	488,219
	KONINKLIJKE 6.875% DUE 03-11-2038	556,595	425,000	487,016
	UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048	466,856	590,000	485,781
	META PLATFORMS INC 4.6% 11-15-2032	474,962	475,000	482,980
	BANK AMER CORP 3.846% 03-08-2037	423,420	500,000	477,535
	PVTPL AIB GROUP PLC 5.871% 03-28-2035	447,667	445,000	477,079
	PVTPL S&P GLOBAL INC 4.8% 12-04-2035	473,955	475,000	476,264
	CIGNA GROUP 6.0% 01-15-2056	446,241	450,000	473,518
	METLIFE INC 5.875% DUE 02-06-2041	495,362	440,000	473,512
	MCDONALDS CORP MEDIUM TERM NTS BOOK TRANCHE # TR 00147 5% 02-13-2036	457,824	460,000	472,547
	UNITEDHEALTH GROUP 4.2% DUE 01-15-2047	548,116	560,000	471,703
	TIME WARNER CABLE 7.3% DUE 07-01-2038	475,916	425,000	471,579
	DUKE ENERGY 4.25% DUE 12-15-2041	503,322	532,000	469,973
	VERIZON COMMUNICATIONS 3.55% DUE 03-22-2051 BEO	675,020	650,000	469,248
	PVTPL1 ENEL FINANCE INTL NV 6.0% 10-07-2039/10-07-2009 BEO	459,056	440,000	469,117
	PVTPL JAPAN TOBACCO INC 5.25% 06-15-2030	449,411	450,000	468,494
	PVTPL MOLEX ELECTR TECHNOLOGIES LLC 5.25% 04-30-2032	447,881	450,000	466,462
	PUBLIC SERVICE COLORADO 5.85% 05-15-2055	453,558	455,000	466,224

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

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	Fixed-Income Securities (cont.)	**Par Value**		
	ENTERPRISE PRODS FIXED 3.95% DUE 01-31-2060	$ 456,824	$ 620,000	$ 464,731
	SOUTHWESTN PUB SVC FIXED 4.4% 11-15-2048	608,341	550,000	462,865
	LOCKHEED MARTIN 4.7% DUE 05-15-2046	510,879	505,000	462,396
	EQUINOR ASA FIXED 3.7% DUE 04-06-2050	616,227	600,000	461,684
	ANHEUSER-BUSCH 4.9% DUE 02-01-2046	438,319	488,000	461,659
	BOEING CO FIXED 5.705% DUE 05-01-2040	506,293	445,000	459,659
	FANNIE MAE POOL FN BV5583 4.00% 4% 05-01-2052	448,224	478,724	458,689
	SOUTHERN CALIF EDISON CO 5.75% 04-15-2054	495,361	480,000	457,452
	ANTHEM INC 3.6% DUE 03-15-2051	479,269	630,000	456,849
	BARCLAYS PLC 2.894% DUE 11-24-2032 BEO	446,765	500,000	456,406
	DOW CHEM CO NT 9.4 DUE 05-15-2039	524,744	350,000	455,103
	ORACLE CORP 5.375% 09-27-2054	494,493	550,000	454,186
	UNION PAC CORP FIXED 4% DUE 04-15-2047	587,103	559,000	453,793
	META PLATFORMS INC 4.875% 11-15-2035	449,919	450,000	453,688
	CONSOLIDATED EDISON CO N Y INC 5.75% 11-15-2055	449,062	450,000	453,661
	CONOCOPHILLIPS CO FIXED 3.758% DUE 03-15-2042	435,531	546,000	452,576
	DTE ELEC SECURITIZATION FDG II LLC 6.09%09-01-2037	409,967	410,000	452,389
	META PLATFORMS INC 5.625% 11-15-2055	464,132	465,000	451,399
	FEDERAL HOME LN MTG CORP POOL #SD8244 4%DUE 09-01-2052 BEO	439,369	469,286	450,032
	AUTOZONE INC 6.55% 11-01-2033	398,948	400,000	449,598
	B A T CAP CORP 4.39% 08-15-2037	413,381	475,000	446,369
	EXELON CORP 5.15% 03-15-2028	433,215	425,000	440,760
	APPALACHIAN PWR CO 4.45% DUE 06-01-2045	563,246	522,000	438,857
	AMAZON COM INC 2.7% DUE 06-03-2060	440,081	765,000	436,100
	ERP OPERATING LP 4.95% 06-15-2032	423,793	425,000	436,098
	TEXAS TRANSN COMMN ST HWY FD REV 5.178% 04-01-2030 BEO TAXABLE	499,567	420,000	435,172
	PVTPL BMW US CAPITAL LLC 4.5% 08-11-2030	424,868	425,000	434,891
	ALABAMA PWR CO 4.3% DUE 01-02-2046	501,188	500,000	434,687
	REPUBLIC OF CHILE 3.1% DUE 05-07-2041 REG	543,536	560,000	433,496
	LOCKHEED MARTIN 4.07% DUE 12-15-2042	530,634	504,000	432,668
	CAPITAL ONE FINANCIAL CORP 5.817% DUE 02-01-2034	387,935	400,000	428,956
	PVTPL PROSUS N V 3.832% DUE 02-08-2051/12-08-2020 BEO	606,740	625,000	427,256
	BERKSHIRE HATHAWAY FIN CORP 2.85% DUE 10-15-2050	519,187	654,000	426,461
	ORACLE CORP 5.95% 09-26-2055	465,724	470,000	425,568
	WELLS FARGO & CO MEDIUM TERM SR NTS BOOKENTRY 3.35% 03-02-2033	384,371	450,000	425,553
	HONEYWELL INTERNATIONAL INC 5.25% 03-01-2054	439,010	440,000	425,413

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Fixed-Income Securities (cont.)		**Par Value**		
	APPLE INC FIXED 2.95% 09-11-2049	$ 414,394	$ 625,000	$ 424,581
	OWENS CORNING 5.95% 06-15-2054	417,053	415,000	423,378
	ORACLE CORP 3.6% DUE 04-01-2040 REG	446,468	560,000	421,676
	ALTRIA GROUP INC 3.875% DUE 09-16-2046	431,994	550,000	421,023
	ELI LILLY AND COMPANY 3.95% 03-15-2049	412,336	513,000	419,905
	CONS EDISON CO N Y 3.95% DUE 03-01-2043	545,873	500,000	418,769
	CIGNA CORP NEW 3.875% DUE 10-15-2047 REG	576,604	535,000	417,870
	CITIGROUP INC 6.625 DUE 06-15-2032 BEO	425,032	375,000	417,214
	CIGNA CORP NEW FIXED 3.4% DUE 03-15-2050	575,453	585,000	416,369
	ORACLE CORP 4% 11-15-2047	599,701	600,000	416,322
	AT&T INC 5.7% 11-01-2054	422,995	425,000	415,593
	DOW CHEMICAL CO 4.375% DUE 11-15-2042	507,618	520,000	415,339
	PVTPL RIO OIL FIN TR 8.2% DUE 04-06-2028	407,238	391,875	412,198
	CSX CORP 3.35% 09-15-2049	488,389	575,000	411,059
	HOME DEPOT INC 3.35% DUE 04-15-2050 REG	531,844	575,000	411,057
	WELLS FARGO & CO 3.9% DUE 05-01-2045	391,747	500,000	410,250
	WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	433,940	375,000	409,878
	VERIZON COMMUNICATIONS 3.7% DUE 03-22-2061 BEO	595,415	595,000	409,337
	MERCK & CO INC 2.9% DUE 12-10-2061	571,579	695,000	407,062
	SUNOCO LOGISTICS 5.35% DUE 05-15-2045	441,328	443,000	405,025
	COX COMMUNICATIONS INC NEW 5.7% 06-15-2033	409,808	400,000	405,018
	ELEVANCE HEALTH INC 5.0% 01-15-2036	398,560	400,000	404,293
	BOEING CO FIXED 3.95% DUE 08-01-2059	377,233	555,000	403,353
	UNITEDHEALTH GROUP 5.875% DUE 02-15-2053	378,643	390,000	403,143
	PVTPL FIBERCOP SPA 7.721% 06-04-2038	421,000	400,000	403,117
	ENTERPRISE PRODS OPER LLC 4.8% 02-01-2049	419,214	445,000	402,260
	MIDAMERICAN ENERGY 4.4% DUE 10-15-2044	409,001	457,000	400,226
	NORFOLK SOUTHN 3.95 DUE 10-01-2042	504,270	475,000	399,589
	SEMPRA ENERGY 3.8% DUE 02-01-2038	390,664	455,000	399,074
	UTD PARCEL SVC INC 3.4% DUE 09-01-2049	384,764	550,000	397,776
	LOWES COS INC 4.25% 04-01-2052	415,120	495,000	396,547
	MCDONALDS CORP MEDIUM TERM NTS BOOK ENTRTRANCHE # TR 00104 5.7 01 FEB 2039	389,148	370,000	396,001
	PUBLIC SVC COLORADO 3.8% 06-15-2047	465,049	515,000	395,890
	PRESIDENT & 5.259% DUE 03-15-2036	370,000	370,000	395,007
	OTIS WORLDWIDE CORP 5.25% 08-16-2028	373,650	375,000	393,953

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Fixed-Income Securities (cont.)		**Par Value**		
	JPMORGAN CHASE & CO 3.964% 11-15-2048	$ 433,539	$ 484,000	$ 393,336
	KINDER MORGAN 5.5 DUE 03-01-2044	396,856	400,000	391,601
	DISNEY WALT CO 2.75% DUE 09-01-2049	417,118	604,000	390,618
	BROADCOM INC SR NT 4.8% 02-15-2036	384,963	390,000	390,416
	DEVON ENERGY CORP 5.75% 09-15-2054	414,510	415,000	389,859
	HCA INC SR SECD NT 4.625% 03-15-2052	399,894	468,000	389,684
	ENTERGY LA LLC FIXED 2.9% DUE 03-15-2051	377,622	611,000	389,628
	PVTPL MARS INC 5.7% 05-01-2055	382,917	385,000	388,765
	WALMART INC 2.5% DUE 09-22-2041 BEO	462,200	530,000	388,753
	CSX CORP 3.8% DUE 11-01-2046	532,362	490,000	388,635
	GILEAD SCIENCES INC 2.8% DUE 10-01-2050/09-30-2020 REG	365,166	602,000	386,793
	COMCAST CORP 5.35% DUE 11-15-2027 BEO	374,831	375,000	386,280
	NORDSTROM INC 5% DUE 01-15-2044	494,377	500,000	385,427
	KINDER MORGAN INC 5.55% DUE 06-01-2045	477,975	395,000	385,009
	TEXAS INSTRS INC FIXED 5% 03-14-2053	403,627	405,000	378,788
	T-MOBILE USA INC FIXED 5.65% DUE 01-15-2053	374,469	380,000	378,647
	ENTERGY TEXAS INC 5.55% 09-15-2054	371,649	382,000	378,251
	WELLS FARGO & CO 4.4% DUE 06-14-2046	510,690	450,000	377,978
	WELLS FARGO & CO NEW MEDIUM TERM SR 4.65% 11-04-2044	436,321	425,000	376,616
	ANTHEM INC 4.375% 12-01-2047	444,331	450,000	376,237
	APPLE INC 2.65% 02-08-2051	386,883	595,000	375,734
	MORGAN STANLEY 4.375% DUE 01-22-2047	362,843	423,000	374,765
	BURLINGTON NORTHN SANTA FE LLC 2.875% 06-15-2052	378,377	590,000	372,687
	BK OF AMER CR CARD FIXED 4.98% DUE 11-15-2028	364,951	365,000	369,601
	COMCAST CORP NEW 4.049% DUE 11-01-2052	566,208	498,000	368,992
	UNITED MEXICAN STATES 6.4% 05-07-2054	377,427	380,000	368,638
	TOTALENERGIES CAPITAL S.A. 5.638% 04-05-2064	375,000	375,000	368,566
	PUBLIC SVC CO COLO 4.1% DUE 06-15-2048	590,723	460,000	367,923
	TIME WARNER CABLE 6.75% DUE 06-15-2039	374,026	361,000	367,009
	UNITEDHEALTH GROUP INC 5.05% 04-15-2053	372,861	399,000	365,577
	BANK AMER CORP 5.875% DUE 02-07-2042	376,292	335,000	364,904
	MIDAMERICAN ENERGY CO 3.95% 08-01-2047	557,665	450,000	364,673
	ENTERGY LOUISIANA LLC 5.8% 03-15-2055	352,652	355,000	364,212
	AT&T INC 3.5% DUE 09-15-2053 REG	358,692	530,000	361,672
	BLACKROCK FUNDING INC. 5.35% 01-08-2055	360,510	360,000	361,301
	ENTERPRISE PRODS 7.55% DUE 04-15-2038	337,064	295,000	360,327

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
	Fixed-Income Securities (cont.)	**Par Value**		
	MERCK & CO INC 4.15% DUE 05-18-2043	$ 453,637	$ 415,000	$ 360,270
	DISNEY WALT CO SR NT 4.75% 11-15-2046	371,689	395,000	360,243
	AMAZON COM INC NT 3.1% 05-12-2051	380,363	530,000	359,439
	DUKE ENERGY FLA 3.4% DUE 10-01-2046	448,296	485,000	359,204
	MORGAN STANLEY 3.971% 07-22-2038	357,770	390,000	358,389
	VIRGINIA ELEC & PWR CO 4 DUE 01-15-2043	347,975	425,000	356,790
	PVTPL UBS GROUP AG 5.959% 01-12-2034	336,176	325,000	355,909
	SAN DIEGO GAS & ELEC CO 5.55% 04-15-2054	349,529	360,000	355,528
	UNITEDHEALTH GROUP INC 3.25% DUE 05-15-2051 BEO	486,100	520,000	354,617
	STARBUCKS CORP 3.5% DUE 11-15-2050	523,585	500,000	354,224
	KRAFT HEINZ FOODS 5.2% DUE 07-15-2045	380,951	375,000	353,883
	LOCKHEED MARTIN CORP SR NT 4.15% 06-15-2053	371,528	440,000	353,621
	PVTPL MARS INC 5.65% 05-01-2045	343,147	345,000	352,009
	PUB SVC ELEC & GAS 3.6% DUE 12-01-2047	472,640	465,000	351,510
	FORD MOTOR CREDIT CO LLC 2.7% 08-10-2026	335,864	350,000	350,320
	PACIFIC GAS & ELECTRIC CO 6.1% 10-15-2055	350,128	350,000	350,095
	TRCNTNTL GAS PIPE 5.75% DUE 03-15-2056	349,022	350,000	349,843
	NIKE INC FIXED 3.25% DUE 03-27-2040	372,527	425,000	349,514
	UNIV CALIF REGTS MED CTR POOLED REV 3.006% 05-15-2050 BEO TAXABLE	411,696	520,000	349,219
	PVTPL KRAFT HEINZ FOODS CO 5.5% DUE 06-01-2050 BEO	307,995	370,000	348,749
	VIRGINIA ELEC & PWR CO 4.65 DUE 08-15-2043	509,376	380,000	348,420
	WELLS FARGO & COMPANY 5.389% 04-24-2034	306,380	330,000	347,099
	SOUTHERN CALIF EDISON CO 4.65 DUE 10-01-2043	341,083	400,000	345,848
	HUMANA INC 4.95% DUE 10-01-2044	409,559	385,000	345,694
	T-MOBILE US INC 5.5% 01-15-2055	339,595	353,000	344,467
	MORGAN STANLEY 5.831% 04-19-2035	327,780	320,000	344,354
	HOME DEPOT INC 3.9% DUE 06-15-2047	507,265	430,000	343,913
	BHP BILLITON FIN USA LTD 5.75% 09-05-2055	338,424	330,000	343,878
	DOMINION RES INC 4.05% DUE 09-15-2042	368,178	415,000	343,268
	NORFOLK SOUTHN FIXED 4.05% DUE 08-15-2052	344,398	430,000	341,440
	ELI LILLY & CO 4.875% 02-27-2053	342,458	365,000	340,728
	TIME WARNER CABLE 4.5% DUE 09-15-2042	337,316	433,000	339,796
	ABBVIE INC 4.45% DUE 05-14-2046	380,485	387,000	339,498
	BANK NEW YORK MELLON CORP 5.225% 11-20-2035	325,116	325,000	339,212
	LOCKHEED MARTIN CORP 5.2% 02-15-2064	353,860	355,000	337,241
	DUKE ENERGY PROGRESS LLC 3.6% 09-15-2047	461,504	445,000	336,742

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
	Fixed-Income Securities (cont.)	**Par Value**		
	BARCLAYS PLC 7.119% 06-27-2034	$ 300,412	$ 300,000	$ 336,690
	UNION PAC CORP 3.25% DUE 02-05-2050	341,709	474,000	335,712
	B A T CAP CORP 4.54% 08-15-2047	319,997	395,000	335,643
	EXXON MOBIL CORP 3.452% DUE 04-15-2051 REG	415,720	460,000	334,479
	GRUPO TELEVISA S A 6.125% DUE 01-31-2046	427,685	425,000	334,234
	SAN DIEGO CNTY CALIF WTR AUTH FING AGY WTR REV 6.138% 05-01-2049 BEO TAXABLE	366,183	320,000	332,318
	CONS EDISON CO N Y 3.875% DUE 06-15-2047	401,097	425,000	331,466
	CVS HEALTH CORP 4.3% DUE 03-25-2028	314,922	325,000	329,889
	VERIZON 4.672% DUE 03-15-2055	339,023	390,000	329,302
	NEVADA PWR CO 6.0% 03-15-2054	302,322	315,000	329,196
	KINDER MORGAN ENERGY PARTNERS 5.0% 08-15-2042	328,886	350,000	328,378
	BOEING CO 3.9% 05-01-2049	384,600	435,000	327,855
	HCA INC 3.5% DUE 07-15-2051 BEO	325,865	470,000	327,551
	BANK OF AMERICA CORPORATION 6.11% 01-29-2037	321,908	295,000	326,244
	PACIFIC GAS & ELEC CO 4.75% DUE 02-15-2044	308,611	375,000	324,489
	EL PASO PIPELN 7.5% DUE 11-15-2040	344,884	275,000	323,952
	PVTPL BAYER US FINANCE LLC 6.25% 01-21-2029	304,984	300,000	323,899
	PVTPL ELECTRICITE DE FRANCE 6.375% 01-13-2055	299,601	300,000	322,531
	FLORIDA POWER & LIGHT COMPANY 5.6% 02-15-2066	321,326	324,000	321,346
	ERP OPER LTD 4.5% DUE 07-01-2044	346,576	350,000	320,405
	META PLATFORMS INC 5.5% 11-15-2045	323,996	325,000	319,647
	SUMITOMO MITSUI FINL GROUP INC 5.796% 07-08-2046	303,072	305,000	318,392
	UNION PAC CORP 5.6% 12-01-2054	317,974	316,000	317,705
	BURLINGTON NORTHN SANTA FE LLC 3.3% 09-15-2051	448,974	450,000	315,957
	BSTN PPTYS LTD 6.75% DUE 12-01-2027	299,823	300,000	315,543
	JPMORGAN CHASE & CO 3.109% DUE 04-22-2051	317,517	458,000	314,728
	WELLS FARGO & CO 4.9% DUE 11-17-2045	313,704	345,000	313,514
	EXELON GENERATION 5.6 DUE 06-15-2042	336,613	310,000	312,678
	GLAXOSMITHKLINE 6.375% DUE 05-15-2038	341,645	275,000	311,281
	PAC GAS & ELEC CO FIXED 4.5% DUE 07-01-2040	287,871	345,000	309,313
	DEERE & COMPANY 5.7% 19/01/2055	288,306	290,000	308,743
	PG&E WILDFIRE RECOVERY FDG LLC 5.212% 12-01-2047	314,996	315,000	306,419
	MERCK & CO INC 5.5% 03-15-2046	305,221	305,000	306,260
	RTX CORPORATION 4.35% DUE 04-15-2047	318,861	356,000	305,909

December 31, 2025

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	Fixed-Income Securities (cont.)	**Par Value**		
	VERIZON COMMUNICATIONS INC 5.75% 11-30-2045	$ 305,771	$ 305,000	$ 305,623
	UNITED MEXICAN STAT MEX NEW ISS USD 31YRINSEDOL = A038P73 5% DUE 04-27-2051 REG	347,250	375,000	304,646
	CAP 1 FINL CORP 3.75% DUE 07-28-2026	314,694	300,000	304,171
	GE HEALTHCARE HLDG LLC GTD SR NT 6.377% 11-22-2052	298,954	275,000	303,103
	CHARTER COMMUNICATIONS OPER LLC/CHARTE 4.2% DUE 03-15-2028 BEO	286,963	300,000	302,293
	AVALONBAY CMNTYS FIXED 4.15% 07-01-2047	353,730	355,000	301,604
	FL PWR & LT CO 1ST MTG BD 5.96 DUE 04-01-2039	305,724	275,000	301,474
	SOUTHWESTERN PUBLIC SERVICE CO 5.3% 05-15-2035	289,391	290,000	298,674
	IMB INTERNAT CAPITAL 5.3% 02-05-2054	292,466	310,000	296,665
	CORNING INC 5.45% DUE 11-15-2079	356,881	320,000	295,616
	US TREASURY N/B 4.75% 02-15-2045	296,928	290,000	294,784
	LOUISVILLE GAS & ELEC 5.85% 08-15-2055	286,478	285,000	294,491
	PUBLIC SERVICE ELECTRIC 5.3% 08-01-2054	298,617	300,000	294,401
	TRAVELERS COS INC 5.7% 07-24-2055	278,606	280,000	294,055
	JPMORGAN CHASE & CO 3.897% 01-23-2049	287,686	360,000	293,742
	PEPSICO INC 5.25% 07-17-2054	294,248	295,000	293,703
	BURLINGTN N SANTA FIXED 4.05% DUE 06-15-2048	421,735	360,000	292,798
	TOTAL CAP INTL 3.127% DUE 05-29-2050 REG	421,660	435,000	292,254
	INTEL CORP 5.05% DUE 08-05-2062 BEO	314,798	348,000	290,764
	GOLDMAN SACHS GROUP INC 4.017% 10-31-2038	309,118	320,000	290,505
	AMGEN INC 2.77% 09-01-2053	378,619	480,000	290,349
	DOW CHEMICAL CO 3.6% 11-15-2050	455,026	445,000	290,173
	ENTERGY ARK LLC 5.75% 06-01-2054	287,249	285,000	289,533
	NORDSTROM INC 6.95% DUE 03-15-2028	299,695	275,000	289,421
	MOLSON COORS 4.2% DUE 07-15-2046	347,929	350,000	288,664
	HSBC HLDGS PLC 7.399% 11-13-2034	266,783	250,000	288,246
	GILEAD SCIENCES 4.15% DUE 03-01-2047	344,681	340,000	288,011
	PVTPL BOEING CO THE 7.008% 05-01-2064	271,685	250,000	287,910
	NORTHROP GRUMMAN 4.75% DUE 06-01-2043	336,397	310,000	287,671
	PVTPL SOCIETE GENERALE 7.132% 01-19-2055	266,770	265,000	286,617
	MICROSOFT CORP 2.675% DUE 06-01-2060 BEO	464,571	493,000	285,687
	PVTPL MARS INC 4.8% 03-01-2030	274,703	275,000	285,612
	ELEVANCE HEALTH INC 5.375% 06-15-2034	274,802	275,000	285,291
	PEPSICO INC 3.375% DUE 07-29-2049	272,971	385,000	284,603
	JPMORGAN CHASE & CO. 2.956% 05-13-2031	273,000	300,000	284,426

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

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	Fixed-Income Securities (cont.)	**Par Value**		
	ENI S P A 5.7% DUE 10-01-2040	$ 351,075	$ 280,000	$ 283,066
	DISNEY WALT CO 3.5% DUE 05-13-2040 REG	270,789	335,000	283,036
	PHILIP MORRIS INTERNATIONAL INC 3.875 BDS DUE 08-21-2042 USD1000	284,765	335,000	281,550
	ANHEUSER BUSCH INBEV WORLDWIDE INC 5.45% 01-23-2039	269,505	265,000	281,245
	CIGNA GROUP SR NT 3.4% 03-15-2051	392,859	395,000	279,439
	SOUTHWESTN ELEC 3.9% DUE 04-01-2045	375,440	355,000	279,421
	ORACLE CORP 3.6% DUE 04-01-2050 REG	497,341	440,000	279,140
	CHARTER FIXED 5.75% DUE 04-01-2048	326,921	320,000	278,386
	BURLINGTN NORTH SANTA FE 5.55% 03-15-2056	278,319	280,000	278,321
	BAYER US FIN II 4.875% DUE 06-25-2048	323,827	325,000	277,212
	VODAFONE GROUP PLC VAR RT 5.125% DUE 06-04-2081	350,000	350,000	276,034
	FLORIDA POWER & LIGHT COMPANY 2.875% 12-04-2051	278,661	429,000	275,452
	MIDAMERICAN ENERGY 6.125% DUE 04-01-2036	315,890	250,000	275,450
	DOW CHEM CO 7.375% DUE 11-01-2029	270,826	247,000	275,402
	GOLDMAN SACHS 6.25% DUE 02-01-2041	256,094	245,000	275,336
	HP INCORPORATION NT 4% 04-15-2029	274,359	275,000	274,573
	ALPHABET INC SR BD 5.7% 11-15-2075	272,968	275,000	274,164
	TX NAT GAS SECURITIZATION FIN CORP 5.169% 04-01-2041	267,872	265,000	273,685
	SOUTHERN CALIF GAS CO 4.3% 01-15-2049	261,403	325,000	272,718
	MARSH & MCLENNAN 4.9% DUE 03-15-2049	294,684	295,000	271,887
	BANK ONE CORP FIXED 8.75% DUE 09-01-2030	307,688	225,000	271,776
	INTEL CORP 4.25% DUE 12-15-2042	271,389	333,000	271,414
	PEPSICO INC SR NT 4 DUE 03-05-2042	260,992	310,000	271,143
	FL PWR & LT CO 4.125% DUE 06-01-2048	257,423	330,000	271,031
	APPLE INC 2.8% DUE 02-08-2061	286,529	450,000	270,413
	PPL ELEC UTILS 3% DUE 10-01-2049	404,757	400,000	269,671
	GILEAD SCIENCES 5.5% DUE 11-15-2054	267,078	270,000	269,382
	MERCK & CO INC NEW 5.7% DUE 09-15-2055	269,729	260,000	268,314
	META PLATFORMS INC 5.75% 05-15-2063	275,132	276,000	268,014
	ASTRAZENECA PLC 6.45% DUE 09-15-2037	292,857	230,000	267,232
	ANHEUSER-BUSCH 4.95% DUE 01-15-2042	258,213	270,000	264,836
	ELEVANCE HEALTH INC 5.125% DUE 02-15-2053	263,049	286,000	264,624
	LOWE'S COMPANIES FIXED 3.5% DUE 04-01-2051	390,407	375,000	264,380
	UNITEDHEALTH GROUP INC 5.375% 04-15-2054	274,223	275,000	263,444
	AEP TRANSMISSION CO LLC 5.4% DUE 03-15-2053	263,596	265,000	263,074
	PROLOGIS L P 5.25% 03-15-2054	260,551	270,000	261,684

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Fixed-Income Securities (cont.)		**Par Value**		
	NORFOLK SOUTHN CORP 5.95% 03-15-2064	$ 255,991	$ 250,000	$ 261,110
	ANTHEM INC 4.55% 03-01-2048	276,856	300,000	260,626
	PVTPL BROADCOM INC AVGO 3.187 11/15/36 3.187% DUE 11-15-2036/09-30-2021 BEO	246,053	305,000	260,466
	PVTPL NESTLE HLDGS INC 3.9% 09-24-2038	314,696	285,000	260,393
	ABBVIE INC 4.75% 03-15-2045	299,704	279,000	258,924
	BIOGEN INC SR NT 3.25% 02-15-2051	267,786	385,000	258,917
	PACIFIC GAS & ELEC CO 6.75% 01-15-2053	244,227	235,000	257,983
	MICROSOFT CORP SR NT 2.5% 09-15-2050	259,430	418,000	257,460
	DISNEY WALT CO NEW 4.375% DUE 08-16-2041	260,214	280,000	256,391
	VERIZON COMMUNICATIONS INC 2.987% 10-30-2056 USD	337,403	425,000	256,205
	T-MOBILE USA INC 5.7% 01-15-2056	256,350	258,000	256,111
	B A T CAP CORP NT 5.65% 03-16-2052	250,639	265,000	255,783
	MCDONALDS CORP MEDIUM TERM NTS BOOK 3.625% DUE 09-01-2049	392,002	340,000	255,110
	UNION PAC CORP 4.05% DUE 11-15-2045	289,764	308,000	254,794
	DUKE ENERGY CORP 3.95% DUE 08-15-2047	339,248	320,000	252,224
	T-MOBILE USA INC FIXED 3.75% DUE 04-15-2027	241,618	250,000	251,225
	CANADIAN NATL RY CO 4.4% DUE 08-05-2052 BEO	288,802	290,000	250,980
	PACIFIC GAS & ELECTRIC 4.3% 03-15-2045	244,295	310,000	250,543
	ELEVANCE HEALTH INC 5.7% 09-15-2055	248,578	250,000	250,142
	LOCKHEED MARTIN CORP SR NT 4.3% 06-15-2062	252,791	315,000	250,085
	DIAMONDBACK ENERGY INC 5.75% 04-18-2054	259,511	260,000	249,716
	NORTHERN STS PWR CO MINN 5.65% 05-15-2055	244,405	246,000	249,322
	PEPSICO INC FIXED 2.625% 10-21-2041	239,697	340,000	249,287
	EQUINIX INC FIXED 2.95% 09-15-2051	387,808	390,000	248,860
	MIDAMERICAN ENERGY CO 1ST MTG BD 5.5% 11-15-2056	248,080	250,000	247,580
	JPMORGAN CHASE & CO 3.157% 04-22-2042	222,568	315,000	247,234
	ORACLE CORP 4.5% DUE 07-08-2044	250,930	313,000	246,938
	KINDER MORGAN 5.625% DUE 09-01-2041	258,831	245,000	246,827
	ONCOR ELEC DELIVERY CO LLC 3.1% 09-15-2049	332,740	365,000	246,313
	PEPSICO INC 3.625% DUE 03-19-2050	318,317	320,000	245,951
	APPALACHIAN PWR CO 4.4% DUE 05-15-2044	345,692	290,000	245,740
	PHILLIPS 66 4.875% DUE 11-15-2044	268,631	275,000	243,980
	CHARTER 6.484% DUE 10-23-2045	236,978	255,000	243,340
	CITIGROUP INC 5.875 DUE 01-30-2042	232,775	225,000	243,005
	CHARLES SCHWAB CORP 5.853% 05-19-2034	234,182	225,000	242,904

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Fixed-Income Securities (cont.)		**Par Value**		
	LOCKHEED MARTIN CORP 4.09% 09-15-2052	$ 236,077	$ 300,000	$ 242,492
	ORACLE CORP 5.5% 09-27-2064	267,003	295,000	240,479
	MPLX LP 6.2% 09-15-2055	230,951	235,000	240,100
	PACIFIC GAS & ELEC CO 4.45% DUE 4-15-2042	227,327	285,000	239,145
	COMWLTH EDISON CO 3.7% DUE 03-01-2045	300,687	300,000	239,118
	UTD PARCEL SVC INC 3.75% 11-15-2047	358,681	305,000	238,119
	MASTERCARD INC 3.65% DUE 06-01-2049	291,966	310,000	237,846
	SHERWIN-WILLIAMS 4.5% DUE 06-01-2047	276,935	275,000	236,340
	UNION PAC CORP 3.95% DUE 08-15-2059	232,856	310,000	235,670
	CISCO SYS INC 5.3% 02-26-2054	239,648	240,000	235,452
	RIO TINTO FIN USA LTD 2.75% 11-02-2051	334,871	375,000	235,264
	CITIGROUP INC 4.65% DUE 07-30-2045	231,747	255,000	235,244
	ENERGY TRANSFER 5.15% DUE 03-15-2045	228,693	260,000	234,541
	AMEREN ILL CO 3.7% 12-01-2047	302,810	305,000	234,452
	HOME DEPOT INC 4.4 DUE 03-15-2045 REG	236,861	265,000	234,306
	COMMONWEALTH EDISON CO 3.15% 03-15-2032	232,120	250,000	234,192
	PG&E WILDFIRE RECOVERY FDG LLC 4.674% 12-01-2051	264,991	265,000	233,299
	NSTAR ELEC CO 4.4% DUE 03-01-2044	286,078	265,000	232,917
	VIRGINIA ELECTRIC & POWER CO 5.05% 08-15-2034	227,855	225,000	232,591
	HOME DEPOT INC SR NT 2.75% 09-15-2051	328,319	370,000	232,548
	DUKE ENERGY IND LLC 3.25% DUE 10-01-2049	311,596	335,000	232,076
	BURL NORTHN SANTA 4.95% DUE 09-15-2041	300,749	235,000	230,984
	BOEING CO 3.85% DUE 11-01-2048	247,107	307,000	229,188
	CRH AMER INC 5.125% DUE 05-18-2045	244,905	242,000	228,731
	BRISTOL-MYERS SQUIBB CO 3.55% 03-15-2042	219,164	280,000	228,459
	ABBVIE INC 5.4% 03-15-2054	229,211	230,000	228,047
	DUKE ENERGY FLORIDA LLC 4.2% 12-01-2030	224,687	225,000	226,243
	INTEL CORP 4.1% DUE 05-11-2047	221,336	295,000	225,401
	PECO ENERGY CO FIXED 3.7% 09-15-2047	321,633	290,000	225,121
	RTX CORPORATION 6.4% 03-15-2054	199,250	200,000	224,496
	PG&E WILDFIRE RECOVERY FDG LLC 4.377% 06-01-2039	234,993	235,000	223,710
	GEORGIA PWR CO 5.5% 10-01-2055	223,918	225,000	222,902
	PUGET ENERGY INC SR NT 2.893% 09-15-2051	345,000	345,000	222,672
	BECTON DICKINSON & 4.685% DUE 12-15-2044	253,099	250,000	222,568
	COMMONWEALTH EDISON CO 3.2% DUE 11-15-2049	257,153	325,000	221,901
	APPLE INC 3.85% DUE 05-04-2043	211,398	260,000	221,873

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	Fixed-Income Securities (cont.)	**Par Value**		
	CONS EDISON CO N Y 4.2% DUE 03-15-2042	$ 255,875	$ 255,000	$ 221,812
	DOMINION RES INC 4.7% DUE 12-01-2044	257,199	250,000	221,007
	UNITEDHEALTH GROUP 3.75% 10-15-2047	263,961	285,000	220,655
	DUKE ENERGY IND 3.75% DUE 05-15-2046	268,934	280,000	220,143
	ONCOR ELEC FIXED 2.7% DUE 11-15-2051	250,786	365,000	219,715
	CHUBB CORP 6.5% DUE 05-15-2038	251,013	192,000	219,528
	UNITEDHEALTH GROUP INC 5.5% 04-15-2064	224,496	229,000	218,589
	ENTERPRISE PRODS 4.85% DUE 03-15-2044	238,795	235,000	218,552
	PARKER-HANNIFIN CORP 4.0% DUE 06-14-2049	287,985	270,000	218,148
	COMCAST CORP NEW 3.999% 11-01-2049	300,689	292,000	218,051
	MIDAMERICAN ENERGY 5.15% DUE 11-15-2043	251,719	225,000	218,038
	ELEVANCE HLTH INC 4.65% DUE 08-15-2044	312,232	241,000	217,302
	CONOCOPHILLIPS CO 3.8% 03-15-2052	233,619	290,000	217,041
	UNITEDHEALTH GROUP 3.7% DUE 08-15-2049	305,243	285,000	216,206
	LOCKHEED MARTIN FIXED 2.8% DUE 06-15-2050	211,991	339,000	216,076
	SUNOCO LOGISTICS PARTNERS 5.4% 10-01-2047	215,677	236,000	215,942
	FL PWR & LT CO 3.95% 03-01-2048	260,637	265,000	215,897
	MA INST TECH FIXED 2.989% DUE 07-01-2050	315,000	315,000	214,956
	TIME WARNER CABLE 5.5% DUE 09-01-2041	239,493	239,000	214,659
	ASTRAZENECA PLC 4% DUE 09-18-2042	225,198	245,000	214,488
	BANK GOSPODARSTWA KRAJOWEGO GTD NT 144A 6.25% 07-09-2054	202,250	200,000	213,630
	BURL NORTHN SANTA 4.15% DUE 04-01-2045	207,608	250,000	213,091
	BHP BILLITON FIN 5% DUE 09-30-2043	237,135	220,000	212,610
	LOCKHEED MARTIN 3.8% DUE 03-01-2045	205,877	260,000	212,601
	VIRGINIA ELEC & PWR CO 4.625% 05-15-2052	246,533	250,000	212,444
	ENTERGY MISS LLC 5.85% 06-01-2054	208,808	209,000	212,193
	GENERAL MOTORS CO 5.6% DUE 10-15-2032 BEO	199,512	200,000	211,832
	COMMONWEALTH EDISON CO 3.75% 08-15-2047	307,898	270,000	210,865
	FLORIDA POWER & LIGHT COMPANY 4.7% 02-15-2036	210,293	211,000	210,426
	PVTPL SIEMENS FUNDING BV 5.8% 05-28-2055	199,014	200,000	210,034
	ENTERPRISE PRODS FIXED 3.2% 02-15-2052	214,873	310,000	209,991
	AMAZON COM INC 4.05% 08-22-2047	206,868	250,000	209,952
	ENERGY TRANSFER 6% DUE 06-15-2048	255,029	215,000	209,756
	PVTPL BNP PARIBAS 5.906% 11-19-2035	196,698	200,000	209,370
	VERIZON 5.875% DUE 11-30-2055	209,175	210,000	209,350
	UNITED PARCEL SERVICE 5.95% 05-14-2055	209,716	200,000	208,905

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
	Fixed-Income Securities (cont.)	**Par Value**		
	MCDONALDS CORP 5.15% DUE 09-09-2052 BEO	$ 202,672	$ 220,000	$ 208,541
	TEXAS INSTRUMENTS INC 5.05% DUE 05-18-2063	228,084	230,000	207,946
	APPLE INC 3.85% DUE 08-04-2046	216,884	250,000	207,257
	TRAVELERS COS INC 4.05% DUE 03-07-2048	244,241	250,000	206,907
	RTX CORPORATION 5.375% 02-27-2053	198,289	210,000	206,483
	GOLDMAN SACHS 5.15% DUE 05-22-2045	194,350	217,000	205,600
	PVTPL ONCOR ELEC DELIVERY CO LLC 5.8% 04-01-2055	199,882	200,000	204,835
	PHILIP MORRIS INTL 4.5% DUE 03-20-2042	221,318	225,000	204,483
	S CAROLINA ELEC & 4.6% DUE 06-15-2043	243,485	227,000	204,277
	RTX CORPORATION 2.82% 09-01-2051	210,571	320,000	203,302
	ENERGY TRANSFER FIXED 5.3% DUE 04-15-2047	198,225	224,000	201,787
	PACIFIC GAS & ELEC CO 4.6% 06-15-2043	177,134	240,000	201,452
	U S BANCORP MEDIUM TERM NTS- BOOK ENTRY 4.839% 02-01-2034	195,000	195,000	200,789
	BLACKROCK FUNDING INC 5.25% 03-14-2054	202,797	205,000	200,387
	BERKSHIRE HATHAWAY ENERGY CO 2.85% 05-15-2051	188,042	320,000	200,331
	COMCAST CORP NEW 6.05% 05-15-2055	199,694	200,000	200,219
	BERKSHIRE HATHAWAY FINANCE CORP 3.85% 03-15-2052	209,674	255,000	200,051
	OTIS WORLDWIDE CORP 3.112% DUE 02-15-2040 BEO	268,415	250,000	199,922
	BROADCOM INC SR NT 5.2% 07-15-2035	195,471	190,000	199,838
	PACIFICORP 5.8% 01-15-2055	194,935	206,000	198,316
	KAISER FNDTN HOSPS 3.266% DUE 11-01-2049	280,000	280,000	197,424
	ABBVIE INC 4.85% DUE 06-15-2044 REG	244,571	211,000	196,546
	ALABAMA PWR CO 3.75% DUE 03-01-2045	228,115	245,000	196,420
	PG&E RECOVERY FDG 5.536% DUE 07-15-2049	189,978	190,000	195,879
	BURL NORTHN SANTA FIXED 3.05% 02-15-2051	194,790	290,000	195,130
	BURLINGTON NORTHN SANTA 4.55 09-01-2044	254,824	215,000	194,859
	VERIZON COMMUNICATIONS INC NT 5% 01-15-2036	193,851	195,000	194,851
	PUGET SOUND ENERGY INC 5.598% 09-15-2055	194,606	195,000	193,872
	ENTERGY ARK LLC 2.65% DUE 06-15-2051	190,275	324,000	193,827
	BOEING CO FIXED 3.55% DUE 03-01-2038	179,652	226,000	193,464
	PG&E RECOVERY FDG 5.231% DUE 06-01-2042	190,000	190,000	193,360
	FLORIDA PWR & LT CO FIXED 3.99% 03-01-2049	216,515	237,000	191,919
	ELI LILLY & CO 5.05% 08-14-2054	192,522	200,000	191,812
	WALMART INC 3.625% DUE 12-15-2047	192,369	245,000	191,084
	BARCLAYS PLC 3.564% DUE 09-23-2035	158,084	200,000	190,868
	BERKSHIRE HATHAWAY ENERGY CO 3.8% 07-15-2048	223,969	245,000	190,571

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

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	Fixed-Income Securities (cont.)	**Par Value**		
	PACIFICORP 4.1 DUE 02-01-2042	$ 275,049	$ 235,000	$ 190,164
	ELEVANCE HEALTH INC 5.7% 02-15-2055	190,404	190,000	190,086
	SOUTHN CAL GAS CO 4.125% DUE 06-01-2048	185,048	235,000	188,806
	ORACLE CORP 4.375% DUE 05-15-2055	268,782	270,000	188,575
	GILEAD SCIENCES 4.8% DUE 04-01-2044	199,612	200,000	187,406
	PACIFICORP FIXED 3.3% DUE 03-15-2051	192,294	288,000	187,088
	CONS EDISON CO N Y 4.625% DUE 12-01-2054	189,129	220,000	186,864
	NEW JERSEY ST TPK AUTH TPK REV 7.102% 01-01-2041 BEO TAXABLE	229,678	155,000	186,606
	T-MOBILE USA INC 4.625% 01-15-2033	183,492	185,000	186,191
	CONSUMERS ENERGY 4.35% DUE 04-15-2049	219,160	220,000	185,637
	JPMORGAN CHASE & 4.95% DUE 06-01-2045	175,389	195,000	185,145
	COMCAST CORP NEW 4% DUE 03-01-2048	183,854	241,000	185,079
	VIRGINIA ELEC & PWR CO 2.95% 11-15-2051	197,744	290,000	184,132
	MERRILL LYNCH & CO 7.75% DUE 05-14-2038	206,772	150,000	184,008
	PARTNERS HEALTHCARE SYS INC 3.192% DUE 07-01-2049	268,821	260,000	183,964
	METLIFE INC 4.875% DUE 11-13-2043	208,859	195,000	183,606
	UNITEDHEALTH GROUP INC 4.75% 05-15-2052	202,439	210,000	183,098
	COMMONWEALTH EDISON 4.0% DUE 03-01-2049 BEO	252,522	230,000	182,868
	METLIFE INC SR NT 5.3% 12-15-2034	174,272	175,000	182,762
	AT&T INC 3.65% DUE 09-15-2059	182,696	270,000	181,909
	PG&E WILDFIRE RECOVERY FDG LLC 4.263% 06-01-2036	184,995	185,000	180,828
	APPLE INC 3.75% DUE 09-12-2047	211,775	225,000	180,825
	DUKE ENERGY 4.15% DUE 12-01-2044	245,509	215,000	180,373
	JOHNSON & JOHNSON 3.625% DUE 03-03-2037	178,093	195,000	179,962
	UNIV CALIF REGTS MED CTR POOLED REV 3.256% 05-15-2060 BEO TAXABLE	240,598	275,000	179,424
	SHELL INTL FIN B V 2.875% DUE 11-26-2041	172,867	240,000	178,678
	FL PWR & LT CO 3.7% 12-01-2047	245,543	230,000	178,123
	NORTHERN STS PWR CO MINN 1ST MTG BD 5.1%05-15-2053	160,389	190,000	177,992
	GENERAL MTRS FINL CO INC 6.4% 01-09-2033	169,043	160,000	177,876
	DUKE ENERGY PROGRESS LLC 5.55% 03-15-2055	179,326	175,000	176,063
	LOUISIANA LOC GOVT ENVRNMNTL FACS & TAX-LA UTILS RESTRTN CORP 5.198% 12-01-2039	170,000	170,000	175,961
	SOUTHERN CO 4.85% 03-15-2035	174,741	175,000	175,645
	NOVANT HEALTH INC 3.168% DUE 11-01-2051	260,000	260,000	175,309
	ORACLE CORP 5.55% 02-06-2053	180,234	205,000	175,209
	AMGEN INC 4.95% DUE 10-01-2041	197,162	182,000	174,752

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Fixed-Income Securities (cont.)		**Par Value**		
	TRANSCONTINENTAL GAS PIPE LINE CO LLC 3.95% DUE 05-15-2050	$ 237,222	$ 225,000	$ 174,533
	MISSISSIPPI PWR CO 4.25 DUE 03-15-2042	222,920	200,000	174,317
	MERCK & CO INC 5.55% 12-04-2055	173,812	175,000	174,041
	PACIFIC GAS & ELECTRIC CO 3.75% 08-15-2042	155,845	225,000	173,984
	CCO HLDGS LLC / CCO HLDGS CAP CORP SR NT144A 4.25% 01-15-2034	167,000	200,000	173,974
	ABBVIE INC 5.5% 03-15-2064	174,346	175,000	173,531
	PVTPL UBS GROUP AG 5.937% 05-09-2036	163,532	165,000	173,248
	UNITED STATES OF AMER TREAS BONDS 4.875% 08-15-2045	168,921	167,000	172,319
	PVTPL GUARDIAN LIFE INS CO AMER SURPLUS NT 144A 4.875% DUE 06-19-2064 BEO	199,330	200,000	172,006
	KINDER MORGAN 5.4% DUE 09-01-2044	150,378	178,000	171,864
	PAYPAL HLDGS INC FIXED 3.25% DUE 06-01-2050	257,514	250,000	171,332
	PUBLIC SERVICE COLORADO 5.15% 09-15-2035	164,678	165,000	170,947
	PETRO-CDA 6.8% DUE 05-15-2038	180,941	153,000	170,688
	FLORIDA POWER & LIGHT COMPANY 5.3% DUE 04-01-2053	174,129	175,000	170,572
	CSX CORP FIXED 4.3% DUE 03-01-2048	165,208	200,000	170,354
	BOEING CO FIXED 3.5% DUE 03-01-2039	184,117	205,000	170,106
	DUKE ENERGY 4.2% DUE 08-15-2045	208,505	200,000	169,690
	FL PWR & LT CO 3.8% DUE 12-15-2042	203,357	205,000	169,216
	BURL NORTHN SANTA 4.45% DUE 03-15-2043	195,245	185,000	167,467
	S&P GLOBAL INC 3.7% 03-01-2052	168,321	215,000	165,996
	INTEL CORP 4.9% 08-05-2052	165,483	195,000	165,708
	CITIGROUP INC 8.125% DUE 07-15-2039	160,344	125,000	165,306
	BETH ISRAEL DEACONESS MED CTR INC TAXABLE BD SER L 3.08% 07-01-2051	245,000	245,000	164,809
	BURL NORTHN SANTA FIXED 3.55% DUE 02-15-2050	203,324	220,000	164,720
	PVTPL NORTHERN NAT GAS CO DEL SR BD 144A4.3% 01-15-2049	207,516	200,000	164,670
	JOHNSON & JOHNSON 2.1% DUE 09-01-2040 REG	163,270	230,000	164,193
	SOUTHN CAL EDISON 4% DUE 04-01-2047	163,819	215,000	163,977
	CANADIAN NATL RY CO 3.65% 02-03-2048	202,554	210,000	163,546
	NEVADA PWR CO 3.125% DUE 08-01-2050	200,113	245,000	163,440
	ENTERPRISE PRODS 5.1% DUE 02-15-2045	169,737	170,000	163,074
	AEP TEX INC FIXED 3.8% DUE 10-01-2047	158,414	215,000	161,530
	VA ELEC & PWR CO 2.45% DUE 12-15-2050	218,597	279,000	161,195
	DUKE ENERGY OH INC 3.7% DUE 06-15-2046	200,802	210,000	160,742
	PVTPL JAPAN TOBACCO INC 5.85% 06-15-2035	149,586	150,000	160,577
	CITIGROUP INC 6.174% DUE 05-25-2034	152,735	150,000	160,466

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	Fixed-Income Securities (cont.)	**Par Value**		
	LOWES COS INC 4.05% DUE 05-03-2047	$ 211,840	$ 200,000	$ 159,930
	CISCO SYS INC 5.5% DUE 01-15-2040	178,814	150,000	159,665
	ONEOK INC NEW 4.25% 09-15-2046	149,267	200,000	159,660
	TIME WARNER CABLE 5.875% DUE 11-15-2040	157,660	170,000	159,090
	ALTRIA GROUP INC 4.25% DUE 08-09-2042	143,786	185,000	157,944
	FORD CREDIT AUTO OWNER TRUST SER 23-A CL A3 4.65% DUE 02-15-2028	156,976	156,993	157,726
	WASTE MANAGEMENT INC 2.95% DUE 06-01-2041	203,950	205,000	156,789
	PACIFIC GAS & ELEC CO 6.7% 04-01-2053	149,470	145,000	155,947
	MERCK & CO INC NEW FIXED 2.45% DUE 06-24-2050	158,883	265,000	155,747
	PHILLIPS 66 3.3% DUE 03-15-2052	233,268	235,000	155,639
	SYNOPSYS INC 5.15% 04-01-2035	149,670	150,000	154,682
	PVTPL PACIFIC LIFECORP SR NT 3.35% 09-15-2050	229,311	220,000	154,309
	SYNOPSYS INC 4.65% 04-01-2028	149,892	150,000	153,794
	SAN DIEGO GAS & 3.75% DUE 06-01-2047	199,108	200,000	153,792
	EXELON CORP 4.45% DUE 04-15-2046	150,142	180,000	153,233
	BURLINGTON NORTHERN SANTA FE LLC 4.15% 12-15-2048	192,633	185,000	152,296
	UNION PAC CORP 3.5% 02-14-2053	155,667	210,000	152,030
	PVTPL NEWS CORP 5.125% DUE 02-15-2032 BEO	150,000	150,000	150,781
	DUKE ENERGY FLORIDA LLC 4.85% 12-01-2035	150,129	150,000	150,368
	AEP TRANSM CO LLC 5.375% DUE 06-15-2035	144,165	145,000	150,248
	CONSTELLATION ENERGY GENERATION LLC 6.5%10-01-2053	127,476	135,000	149,707
	JPMORGAN CHASE & CO 4.26% 02-22-2048	141,314	171,000	148,245
	CONSOLIDATED EDISON CO N Y INC 3.7% DUE 11-15-2059	169,633	210,000	148,097
	BURLINGTON NORTHN SANTA FE LLC 5.2% 04-15-2054	143,057	155,000	148,037
	MA INST TECH 5.618% DUE 06-01-2055	140,000	140,000	144,919
	DIAMONDBACK ENERGY INC 5.9% 04-18-2064	149,931	150,000	143,972
	HSBC HLDGS PLC SUB NT 6.5% 09-15-2037	130,510	130,000	143,320
	MCDONALD'S CORP FIXED 4.45% DUE 09-01-2048	160,894	165,000	142,476
	BERKSHIRE HATHAWAY ENERGY CO 4.25% DUE 10-15-2050	201,264	175,000	141,997
	T-MOBILE USA INC 3.6% 11-15-2060	152,787	210,000	141,056
	ORACLE CORP FIXED 3.65% DUE 03-25-2041	145,103	190,000	140,877
	JPMORGAN CHASE & 5.6% DUE 07-15-2041	136,242	131,000	140,360
	META PLATFORMS INC 5.6% DUE 05-15-2053	147,327	145,000	140,320
	ALABAMA PWR CO 3.85% DUE 12-01-2042	174,520	170,000	139,894
	HOME DEPOT INC 2.375% 03-15-2051	148,077	240,000	139,831
	VERIZON COMMUNICATIONS 3.4% DUE 03-22-2041 BEO	138,301	175,000	139,137

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Fixed-Income Securities (cont.)		**Par Value**		
	PRES & FELLOWS OF HARVARD 3.745% 11-15-2052	$ 180,000	$ 180,000	$ 138,646
	BOSTON PPTYS LTD PARTNERSHIP 6.5% 01-15-2034	124,621	125,000	138,530
	PACIFICORP 6.25% DUE 10-15-2037	166,684	130,000	137,624
	JPMORGAN CHASE & CO FORMERLY J P MORGAN NT 6.4 DUE 05-15-2038 BEO	136,995	120,000	136,856
	VA ELEC & PWR CO 4% DUE 11-15-2046	132,318	170,000	136,471
	JOHNSON & JOHNSON 3.55% DUE 03-01-2036	129,271	146,000	136,306
	IN MICH PWR CO 3.75% DUE 07-01-2047	172,517	175,000	135,891
	GOLDMAN SACHS GROUP INC 4.411% 04-23-2039	127,088	145,000	135,434
	BANK AMER CORP 5% DUE 01-21-2044	130,561	135,000	133,519
	AT&T INC FIXED 4.85% DUE 07-15-2045	129,206	146,000	133,155
	PUBLIC SVC CO OKLA 5.45% 01-15-2036	124,895	125,000	131,972
	DUKE ENERGY PROGRESS LLC 1ST MTG BD 2.9%08-15-2051	129,203	203,000	130,531
	TRUIST FINL CORP SR MED TERM NTS 5.122% 01-26-2034	120,600	125,000	130,308
	AMERICAN EXPRESS CO 4.804% 10-24-2036	130,000	130,000	129,778
	SIERRA PAC PWR CO 5.9% 03-15-2054	128,499	127,000	129,208
	RUFFER INVESTMENT RED PTG PRF SHS GBP0.0001	114,427	32,500	128,520
	ALPHABET INC 5.3% 05-15-2065	132,922	135,000	128,298
	BERKSHIRE HATHAWAY FIN CORP 4.2% DUE 08-15-2048 REG	156,922	150,000	128,055
	BURL NORTHN SANTA 5.4% DUE 06-01-2041	124,831	125,000	127,294
	T-MOBILE USA INC FIXED 5.8% DUE 09-15-2062	124,153	125,000	125,659
	BURLINGTON NORTHERN SANTA FE LLC 5.5% 03-15-2055	123,981	125,000	125,505
	COMMONWEALTH EDISON CO 5.65% 06-01-2054	124,190	125,000	124,949
	ELEVANCE HEALTH INC 5.85% 11-01-2064	122,905	125,000	124,366
	TR PROPERTY INV TR ORD GBP0.25	121,659	28,620	124,244
	BANK OF AMERICA CORPORATION 4.33% 03-15-2050	124,188	145,000	124,166
	SOUTHERN CALIF GAS CO 6.0% 06-15-2055	126,439	120,000	123,840
	HCA INC 5.9% 06-01-2053	123,610	125,000	123,361
	SOUTHWESTN PUB SVC 3.4% DUE 08-15-2046	176,710	170,000	123,081
	UNITED PARCEL SVC INC 5.5% 05-22-2054	125,189	125,000	122,752
	DISNEY WALT CO SR NT 6.65% 11-15-2037	157,880	105,000	121,048
	GEN DYNAMICS CORP FIXED 4.25% DUE 04-01-2040	128,479	130,000	120,884
	PG&E RECOVERY FDG LLC 5.529% 06-01-2049	119,995	120,000	120,730
	BOEING CO 3.375% DUE 06-15-2046	113,822	169,000	120,153
	CSX CORP 4.5% 11-15-2052	114,010	140,000	119,976
	BURL NORTH SANTA FIXED 4.7% DUE 09-01-2045	132,209	130,000	119,777
	BRISTOL MYERS FIXED 4.55% DUE 02-20-2048	138,945	135,000	119,383

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	Fixed-Income Securities (cont.)	**Par Value**		
	XCEL ENERGY INC 6.5 DUE 07-01-2036 BEO	$ 112,757	$ 105,000	$ 118,617
	FOX CORP 5.476% DUE 01-25-2039	106,985	115,000	118,343
	COMCAST CORP NEW 4.95% DUE 10-15-2058	117,123	140,000	117,968
	ENTERPRISE PRODS 4.2% DUE 01-31-2050	113,556	143,000	117,679
	BURL NORTHN SANTA 4.375% DUE 09-01-2042	113,519	130,000	117,549
	WELLS FARGO & CO 3.068% 04-30-2041	104,490	150,000	117,441
	SOUTHN CAL EDISON 3.9 DUE 03-15-2043	124,482	150,000	117,271
	ENTERPRISE PRODS OPER LLC 4.25% 02-15-2048	113,961	139,000	116,802
	ONEOK INC 5.7% 11-01-2054	122,076	123,000	116,300
	MORGAN STANLEY 5.597% 03-24-2051	116,148	113,000	115,259
	CONSOLIDATED EDISON CO N Y INC 3.95% 04-01-2050	144,040	145,000	114,734
	ENTERPRISE PRODS OPER LLC 5.55% 02-16-2055	108,093	115,000	114,222
	AMPHENOL CORP NEW SR NT 4.625% 02-15-2036	112,556	115,000	113,668
	PG&E WILDFIRE RECOVERY FDG LLC SR SECD RECOVERY BD SER 5.099% 06-01-2054	119,989	120,000	112,642
	UNITEDHEALTH GROUP INC 4.375 DUE 03-15-2042 REG	106,397	125,000	111,794
	ORACLE CORP 4% DUE 07-15-2046	117,018	155,000	110,796
	ALABAMA PWR CO 6.125% DUE 05-15-2038	103,503	100,000	109,754
	DISNEY WALT CO 3% DUE 07-30-2046	108,796	155,000	109,461
	ONCOR ELEC DELIVERY CO LLC CORP 3.8% 06-01-2049	132,713	144,000	109,459
	SIMON PPTY GROUP L FIXED 3.25% 09-13-2049	156,314	155,000	108,824
	AEP TRANSM CO LLC 4.25% DUE 09-15-2048	122,554	130,000	108,804
	INTERNATIONAL BUSINESS MACHS CORP 4.9% 07-27-2052	107,005	120,000	108,542
	CVS HEALTH CORP 4.125% DUE 04-01-2040 REG	107,304	125,000	108,442
	BURLINGTON NORTHN SANTA FE LLC 4.45% DUE01-15-2053 BEO	103,925	125,000	108,401
	MCDONALDS CORP MEDIUM TERM NTS 3.7 DUE 02-15-2042	135,815	130,000	108,219
	SAN DIEGO GAS & FIXED 3.32% DUE 04-15-2050	107,245	155,000	108,216
	ANTHEM INC FIXED 3.7% 09-15-2049	115,409	144,000	107,930
	EL PASO PIPELN 4.7% DUE 11-01-2042	102,876	120,000	107,078
	CIGNA CORP NEW 6.125% DUE 11-15-2041 BEO	109,688	100,000	106,772
	INTL BUSINESS FIXED 2.85% DUE 05-15-2040	101,644	140,000	106,405
	ADVOCATE HEALTH & HOSPS CORP 3.008% DUE 06-15-2050/05-05-2020 REG	160,000	160,000	105,511
	NORFOLK SOUTHN FIXED 4.1% 05-15-2049	100,565	130,000	105,039
	CSX CORP FIXED 4.65% DUE 03-01-2068	107,509	125,000	104,697
	PACIFICORP 6% DUE 01-15-2039	105,142	100,000	104,659
	HCA INC 6.2% 03-01-2055	99,176	100,000	104,300

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
	Fixed-Income Securities (cont.)	**Par Value**		
	WELLPOINT INC 6.375% DUE 06-15-2037	$ 99,197	$ 95,000	$ 103,752
	PVTPL BAE SYS PLC NT 5.8 DUE 10-11-2041 BEO	118,418	98,000	103,213
	ELI LILLY & CO 5.6% 10-15-2055	99,376	100,000	103,090
	CHEVRON CORP NEW FIXED 3.078% DUE 05-11-2050	150,000	150,000	102,923
	CITIGROUP INC 5.174% 09-11-2036	101,668	100,000	102,729
	APPLE INC 2.375% DUE 02-08-2041	98,724	140,000	102,673
	CONS EDISON CO N Y 3.85% DUE 06-15-2046	149,712	130,000	102,562
	PVTPL MARS INC 4.45% 03-01-2027	99,910	100,000	102,218
	NBCUNIVERSAL MEDIA 4.45% DUE 01-15-2043	97,266	117,000	102,168
	PVTPL TEACHERS INS & 4.9% DUE 09-15-2044	115,988	110,000	101,746
	WELLS FARGO & COMPANY 5.499% 01-23-2035	99,053	95,000	101,586
	INTL BUSINESS 3.43% DUE 02-09-2052	105,538	145,000	101,442
	DUKE ENERGY 3.2% DUE 08-15-2049	102,213	145,000	101,173
	PVTPL NEW YORK LIFE INS CO 3.75% DUE 05-15-2050	134,175	135,000	101,131
	FLORIDA POWER & LIGHT COMPANY 5.6% 06-15-2054	99,781	100,000	100,958
	SHELL FIN US INC GTD SR NT 144A 6.375% 12-15-2038	100,932	90,000	100,776
	GOLDMAN SACHS GROUP INC 3.436% 02-24-2043	97,033	125,000	99,713
	ANHEUSER-BUSCH 4% DUE 01-17-2043	95,306	116,000	99,421
	TRAVELERS COS INC 5.45% DUE 05-25-2053	99,604	100,000	99,374
	KEURIG DR PEPPER INC 3.8% DUE 05-01-2050BEO	99,182	135,000	99,294
	CSX CORP 6% DUE 10-01-2036	93,130	90,000	99,235
	NORFOLK SOUTHN 4.65% DUE 01-15-2046	95,919	109,000	99,054
	ENERGY TRANSFER FIXED 6.125% DUE 12-15-2045	97,980	100,000	98,703
	PACIFICORP 4.15% 02-15-2050	100,768	130,000	98,634
	XCEL ENERGY INC 4.8% DUE 09-15-2041	125,316	105,000	98,215
	UNION PAC CORP 3.55% DUE 05-20-2061	149,077	145,000	98,095
	ELEVANCE HEALTH INC 5.65% 06-15-2054	99,125	100,000	97,757
	MA INST TECH 3.067% DUE 04-01-2052	145,000	145,000	97,105
	AT&T INC 4.5% DUE 03-09-2048	95,513	115,000	96,856
	AT&T INC CORP 4.65% 06-01-2044	98,364	111,000	96,809
	NEW ISSUE HOME DEPOT 30YR USD 3.625% 04-15-2052	96,690	130,000	96,215
	GEORGIA PWR CO 3.7% 01-30-2050	124,593	125,000	95,688
	TN GAS PIPELN CO 7.625% DUE 04-01-2037	96,627	80,000	95,643
	COMCAST CORP 5.35% 05-15-2053	99,265	105,000	95,347
	CONS EDISON CO N Y 4.5% DUE 05-15-2058	92,852	115,000	95,158
	UNITEDHEALTH GROUP INC 3.05% DUE 05-15-2041 BEO	94,422	124,000	94,770

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Fixed-Income Securities (cont.)		**Par Value**		
	VA ELEC & PWR CO SR NT 2008 SER B 8.875 DUE 11-15-2038	$ 106,781	$ 70,000	$ 94,538
	PORT AUTH N Y & N J TAXABLE-CONS-100D 4.926 DUE 10-01-2051 BEO TAXABLE	94,704	100,000	94,363
	MPLX LP 5.95% 04-01-2055	85,858	95,000	93,333
	ALTRIA GROUP INC 4.45% DUE 05-06-2050/05-06-2020 REG	119,329	115,000	93,237
	DISNEY WALT CO NEW 4.125 DUE 06-01-2044	104,345	110,000	93,132
	WELLS FARGO & CO 5.606% DUE 01-15-2044	88,039	91,000	92,804
	PAC GAS & ELEC CO 5.9% DUE 10-01-2054	94,543	95,000	92,801
	INDIANA MICH PWR CO 4.25% 08-15-2048	91,061	110,000	90,996
	SOUTHERN CALIF EDISON CO 1ST MTG BD SER 2022E 5.45% 06-01-2052	97,546	100,000	90,627
	VERIZON 4.125% DUE 08-15-2046	91,718	110,000	90,205
	RTX CORPORATION 3.75% 11-01-2046	86,996	115,000	90,116
	INTERNATIONAL BUSINESS MACHS CORP 4.15% DUE 05-15-2039	115,990	100,000	90,028
	BURL NORTHN SANTA 3.9% DUE 08-01-2046	134,061	110,000	89,962
	UBS GROUP AG 5.528% DUE 05-06-2047	89,559	90,000	89,933
	SHELL FINANCE US INC 3.75% 09-12-2046	124,853	113,000	89,614
	UNITED STATES OF AMER TREAS NOTES 4.0% 11-15-2035	89,032	90,000	89,371
	DUKE ENERGY 3.7% DUE 10-15-2046	133,937	115,000	88,811
	UNITED STATES OF AMER TREAS BONDS 4.625%02-15-2055	89,177	90,000	88,644
	SHELL FIN US INC GTD SR NT 144A 3.125% 11-07-2049	138,894	130,000	88,447
	RTX CORPORATION 4.625% 11-16-2048	113,800	100,000	88,067
	COMMONWEALTH EDISON CO 3.85% 03-15-2052	93,003	115,000	87,612
	ABBVIE INC 4.875% DUE 11-14-2048	85,603	95,000	87,381
	PEPSICO INC 3.6% DUE 08-13-2042	80,504	105,000	87,002
	SAN DIEGO GAS & ELEC CO 5.35% 04-01-2053/03-10-2023	87,748	90,000	86,604
	DUKE ENERGY IND 4.9 DUE 07-15-2043	89,219	90,000	86,123
	GILEAD SCIENCES 4.75% DUE 03-01-2046	95,847	92,000	85,135
	BROADCOM INC 4.9% 02-15-2038	83,088	85,000	84,649
	PROGRESSIVE CORP 3.7% DUE 01-26-2045	83,126	105,000	84,378
	AMEREN ILLINOIS CO 3.25% DUE 03-15-2050	104,723	120,000	83,675
	DISNEY WALT CO 4.125 DUE 12-01-2041	72,921	95,000	83,450
	AMAZON.COM INC 3.95% 04-13-2052	86,484	105,000	83,216
	UNITEDHEALTH GROUP INC 4.95% 05-15-2062	83,762	95,000	83,157
	UNITEDHEALTH GROUP 4.25% DUE 04-15-2047	78,332	99,000	82,839
	HOME DEPOT INC 4.5% DUE 12-06-2048	92,881	95,000	82,657
	DUKE ENERGY INDIANA LLC 5.4% DUE 04-01-2053	84,924	85,000	82,461

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

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	Fixed-Income Securities (cont.)	**Par Value**		
	CONS EDISON CO N Y 4.5% DUE 12-01-2045	$ 81,415	$ 95,000	$ 82,413
	ORACLE CORP 6% 08-03-2055	82,647	90,000	81,859
	CSX CORP 4.5% DUE 08-01-2054	78,677	95,000	81,705
	SOUTHERN CALIF EDISON CO 4.125% 03-01-2048	81,110	105,000	81,380
	ANHEUSER-BUSCH INBEV FIN INC 4.7% 02-01-2036	78,296	80,000	80,922
	UNION ELEC CO 4.0% DUE 04-01-2048	84,890	100,000	80,680
	ABBOTT LABS 4.9% DUE 11-30-2046	86,018	85,000	80,637
	INDIANA MICH PWR CO 3.25% DUE 05-01-2051BEO	118,682	120,000	80,630
	EMERSON ELEC CO FIXED 2.75% DUE 10-15-2050	124,848	125,000	80,615
	SOUTHWESTERN PUBLIC SERVICE 08-09-2017 3.7% DUE 08-15-2047 BEO	97,453	105,000	80,438
	VA ELEC & PWR CO 3.8% DUE 09-15-2047	83,368	103,000	80,270
	ORACLE CORP FIXED 6.9% DUE 11-09-2052	85,258	80,000	80,101
	MASTERCARD INC 3.85% DUE 03-26-2050 REG	78,116	100,000	79,676
	PVTPL BROADCOM INC NT 4.926% 05-15-2037	79,517	80,000	79,644
	SOUTHN CAL EDISON 5.95% DUE 02-01-2038	77,072	75,000	78,637
	HOME DEPOT INC 3.125% DUE 12-15-2049	86,112	114,000	78,138
	CHUBB INA HLDGS INC 5.0% 03-15-2034	74,654	75,000	77,970
	BOEING CO 3.65% DUE 03-01-2047	74,542	105,000	77,926
	KINDER MORGAN 6.375% DUE 03-01-2041	85,709	71,000	77,524
	MERCK & CO INC NEW 4.0% 03-07-2049	76,742	95,000	77,481
	VERIZON COMMUNICATIONS INC 2.85% 09-03-2041	68,699	105,000	76,912
	NORFOLK SOUTHN 3.4% DUE 11-01-2049	76,205	107,000	76,311
	AEP TEXAS INC 5.85% 10-15-2055	74,628	75,000	75,099
	BOEING CO 6.875% DUE 03-15-2039	72,113	65,000	74,584
	ONCOR ELEC DELIVERY CO LLC 3.7% DUE 05-15-2050 REG	77,950	100,000	74,141
	RTX CORPORATION 3.125% 07-01-2050	76,199	105,000	72,553
	PUBLIC SERVICE CO OF COLORADO 4.5% 06-01-2052	69,703	85,000	71,487
	PAC GAS & ELEC CO 4.2% DUE 06-01-2041	58,995	85,000	71,296
	JOHNSON & JOHNSON 3.5% 01-15-2048	70,590	90,000	70,962
	MERCK & CO INC NEW 5.7% DUE 12-04-2065	70,098	70,000	69,771
	MIDAMERICAN ENERGY 4.8% DUE 09-15-2043	76,423	75,000	69,417
	ELI LILLY AND CO 4.15% 03-15-2059	67,648	85,000	68,768
	NARRAGANSETT ELEC 5.638% DUE 03-15-2040	64,100	65,000	67,616
	DTE ELEC CO 5.25% 05-15-2035	64,205	65,000	67,384
	SUNOCO LOGISTICS 5.3% DUE 04-01-2044	76,504	73,000	67,339
	SPCL1 GEN ELEC CAP CORP 5.875% DUE 01-14-2038	62,591	60,000	66,830

December 31, 2025

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	Fixed-Income Securities (cont.)	**Par Value**		
	SOUTHN CAL GAS CO 3.95% DUE 02-15-2050	$ 64,299	$ 85,000	$ 66,743
	BERKSHIRE HATHAWAY 4.5% DUE 02-01-2045	78,057	75,000	66,650
	METROPOLITAN WASH D C ARPTS AUTH DULLES TOLL RD REV 7.462 10-01-2046 BEO TAXABLE	65,178	55,000	66,400
	NORTHROP GRUMMAN CORP 5.2% 06-01-2054	69,730	70,000	65,964
	AON PLC 4.6% DUE 06-14-2044	100,297	75,000	65,908
	INTL BUSINESS MACHS CORP 7.125 DEB DUE 12-01-2096 CALL	65,177	55,000	65,751
	ABBVIE INC 5.35% 03-15-2044	61,641	65,000	65,492
	UNION ELECTRIC COMPANY 5.125% 03-15-2055	69,917	70,000	65,398
	COMCAST CORP NEW 3.45% DUE 02-01-2050	63,734	95,000	65,066
	PVTPL BAYER US FIN II LLC 3.95% DUE 04-15-2045 BEO	59,290	85,000	64,313
	PHILLIPS 66 4.65% DUE 11-15-2034	63,483	65,000	64,187
	EMERSON ELEC CO 2.8% DUE 12-21-2051/12-21-2021 BEO	99,778	100,000	63,915
	MARSH & MCLENNAN COS INC 5.4% 03-15-2055	63,461	65,000	63,888
	BURL NORTHN 4.4 DUE 03-15-2042	60,046	70,000	63,572
	COMWLTH EDISON CO 4.35% DUE 11-15-2045	77,172	74,000	63,551
	WALMART INC 4% DUE 04-11-2043	61,165	72,000	63,111
	GOLDEN ST TOBACCO 2.746% MUN 06/01/2034 USD	69,887	70,000	62,402
	REPUBLIC N Y CORP 7.2% DUE 07-15-2097	62,994	50,000	62,369
	UNION PAC CORP 4.05% DUE 03-01-2046	86,906	75,000	62,307
	METLIFE INC 10.75% DUE 08-01-2039	60,525	45,000	62,042
	PVTPL MOTIVA ENTERPRISES LLC SR NT 144A 6.85% DUE 01-15-2040/01-11-2010 BEO	66,833	55,000	61,473
	COMMONWEALTH EDISON CO 1ST MTG BD SER 113 3.8 DUE 10-01-2042	71,425	75,000	61,457
	KINDER MORGAN 6.55% DUE 09-15-2040	69,595	55,000	60,819
	ANHEUSER BUSCH COS 6.5% DUE 02-01-2043	57,296	54,000	59,981
	PVTPL ELECTRICITE DE FRANCE SA 6.0% 04-22-2064	58,934	60,000	59,860
	PECO ENERGY CO 1ST & REF MTG BD 3.05% 03-15-2051	61,819	90,000	59,722
	FLORIDA PWR CORP 6.4% DUE 06-15-2038	57,911	53,000	59,343
	MIDAMERICAN ENERGY CO 4.25% 05-01-2046	61,870	70,000	59,158
	DUKE ENERGY OHIO INC 4.3% DUE 02-01-2049REG	88,386	70,000	58,658
	AT&T INC 4.35% DUE 06-15-2045	58,507	70,000	58,104
	BOEING CO FIXED 3.625% DUE 03-01-2048	53,779	75,000	54,640
	LOWES COS INC 3.7% DUE 04-15-2046	51,010	70,000	53,686
	UNION PAC CORP 3.799% DUE 10-01-2051	54,615	70,000	53,674
	GA PWR CO SR NT SER 2012A 4.3 DUE 03-15-2042	47,550	60,000	53,408

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

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	Fixed-Income Securities (cont.)	**Par Value**		
	SHELL FIN US INC GTD SR NT 144A 5.5% 03-25-2040	$ 51,633	$ 50,000	$ 52,026
	SOUTHERN CALIF EDISON CO 4.875% 03-01-2049	47,018	60,000	51,431
	ELI LILLY & CO 5.6% 02-12-2065	49,934	50,000	51,401
	DUKE ENERGY FLA LLC 1ST MTG BD 3% 12-15-2051	53,276	79,000	51,360
	BOEING CO 6.625 DEB DUE 02-15-2038	47,588	45,000	51,340
	ELI LILLY & CO 4.95% 02-27-2063	51,014	55,000	50,758
	SOUTHERN CO 4.4% DUE 07-01-2046	47,420	58,000	50,384
	COMCAST CORP NEW 4% DUE 08-15-2047	48,991	65,000	50,226
	VIRGINIA ELEC & PWR CO 5.65% 03-15-2055	49,180	50,000	49,961
	PEPSICO INC SR NT 4.875 DUE 11-01-2040	66,349	50,000	49,275
	BANK OF AMERICA CORPORATION 4.443%01-20-2048	45,627	55,000	49,018
	DISNEY WALT CO NEW MEDIUM TERM NTS BOOK 3.7 DUE 12-01-2042	47,805	60,000	48,916
	CHARTER 6.834% DUE 10-23-2055	46,933	50,000	48,836
	AT&T INC 5.45% DUE 03-01-2047	47,932	50,000	48,264
	RTX CORPORATION 4.8% DUE 12-15-2043	61,387	50,000	46,116
	SOUTHWESTN PUB SVC 4.5% DUE 08-15-2041	41,224	50,000	45,522
	PG&E WILDFIRE RECOVERY FDG LLC 4.451% 12-01-2047	49,998	50,000	44,685
	LYB INTL FIN B V 5.25% DUE 07-15-2043	45,611	50,000	44,483
	UNITEDHEALTH GROUP 4.625% DUE 11-15-2041	49,504	48,000	44,371
	WELLPOINT INC 4.85% DUE 08-15-2054	63,882	50,000	43,546
	AEP TEX INC 4.15% DUE 05-01-2049	64,442	55,000	42,772
	ONEOK INC NEW 5.45% 06-01-2047	41,271	45,000	41,651
	ENERGY TRANSFER 5.15% DUE 02-01-2043	39,612	45,000	41,588
	AT&T INC FIXED 5.15% DUE 02-15-2050	40,645	45,000	41,410
	CITIGROUP INC 6.875% DUE 02-15-2098	41,740	35,000	41,066
	PACIFIC GAS & ELEC CO 4.25% 03-15-2046	48,872	51,000	40,724
	REYNOLDS AMERN INC FIXED 5.85% DUE 08-15-2045	33,927	40,000	40,357
	AMGEN INC 6.4% DUE 02-01-2039	36,317	35,000	39,762
	AMGEN INC FIXED 3.15% 02-21-2040	35,716	45,000	36,085
	CONSOLIDATED EDISON CO N Y INC 5.9% 11-15-2053	35,928	35,000	36,053
	PUBLIC SVC CO COLO 4.05% 09-15-2049	53,763	45,000	35,765
	CHARTER COMMUNICATIONS OPER LLC 4.4% DUE12-01-2061 BEO	34,584	52,000	34,339
	BALT GAS & ELEC CO 4.55% DUE 06-01-2052	33,445	40,000	33,931
	RTX CORPORATION 4.7% DUE 12-15-2041	33,335	35,000	32,827
	MCDONALDS CORP 4.875% DUE 12-09-2045	31,944	35,000	32,095
	UNION PACIFIC CORP 3.375% 02-14-2042	30,178	40,000	32,060

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	Fixed-Income Securities (cont.)	**Par Value**		
	ORACLE CORP 6.125% 08-03-2065	$ 33,046	$ 35,000	$ 31,987
	COOPERATIEVE 5.25% DUE 05-24-2041	29,615	30,000	30,369
	HCA INC 5.95% 09-15-2054	29,205	30,000	30,281
	JOHNSON & JOHNSON 3.4% 01-15-2038	31,062	33,000	29,658
	COMCAST CORP 4.7% 10-15-2048	29,509	35,000	29,637
	AT&T INC 4.55% DUE 03-09-2049	29,619	35,000	29,541
	MERCK & CO INC 3.6 DUE 09-15-2042	27,950	36,000	29,501
	KEURIG DR PEPPER INC SR NT 4.5% 04-15-2052	34,687	35,000	28,709
	PEACEHEALTH 3.218% DUE 11-15-2050	29,725	44,000	28,679
	ORACLE CORP 6.5% DUE 04-15-2038	28,267	27,000	27,951
	BANK AMER CORP 4.75% DUE 04-21-2045	26,986	30,000	27,374
	ANHEUSER BUSCH INC 4.439% DUE 10-06-2048	25,364	30,000	26,186
	SOUTHERN CAL EDISON 3.6% 02-01-2045	26,072	35,000	25,803
	FLORIDA PWR CORP 3.85% DUE 11-15-2042	25,015	30,000	24,907
	CONOCOPHILLIPS 5.3% 05-15-2053	23,693	26,000	24,475
	CONS EDISON CO N Y 3% DUE 12-01-2060	41,037	41,000	24,360
	BROADCOM INC 4.8% 10-15-2034	24,082	24,000	24,335
	CONSOLIDATED EDISON CO N Y INC 4.125% 05-15-2049 REG	25,235	30,000	24,058
	PEPSICO INC 3.45% DUE 10-06-2046	23,439	31,000	23,717
	RTX CORPORATION 4.15% 05-15-2045	28,847	27,000	22,756
	MICROSOFT CORP 4.5% 06-15-2047	22,536	25,000	22,554
	DUKE ENERGY FLA 4.2% DUE 07-15-2048	28,641	25,000	20,874
	SHELL INTL FIN B V 3.625% DUE 08-21-2042	28,048	25,000	20,491
	BALT GAS & ELEC CO 3.2% DUE 09-15-2049	17,177	26,000	17,875
	PECO ENERGY CO FIXED 4.375% DUE 08-15-2052	15,102	18,000	15,170
	UNION PAC CORP FIXED 2.95% 03-10-2052	14,917	23,000	14,942
	ABBVIE INC 4.625% DUE 10-01-2042 REG	13,743	15,000	13,883
	PUBLIC SVC CO COLO 3.2% DUE 03-01-2050	13,168	20,000	13,867
	ENTERPRISE PRODUCTS OPER L P 3.3% 02-15-2053	13,889	20,000	13,663
	CONS EDISON CO N Y 3.2% DUE 12-01-2051	13,237	20,000	13,401
	SHELL FIN US INC NT 3.25% 04-06-2050	10,575	15,000	10,494
	INTEL CORP 3.1% DUE 02-15-2060	9,738	16,000	9,169
	ECOLAB INC FIXED 2.125% DUE 08-15-2050	7,396	13,000	7,356
	JOHNSON & JOHNSON 2.45% DUE 09-01-2060 REG	6,495	12,000	6,717
	ONEOK PARTNERS L P 6.65% DUE 10-01-2036	5,248	5,000	5,540
	UNITEDHEALTH GROUP INC 2.9% DUE 05-15-2050/05-18-2020 REG	5,276	8,000	5,160

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
	Fixed-Income Securities (cont.)	**Par Value**		
	LOUISVILLE GAS & ELEC CO 4.25% 04-01-2049	$ 6,520	$ 6,000	$ 4,973
	VA ELEC & PWR CO 4.6% DUE 12-01-2048	4,071	5,000	4,325
	BURL NORTHN DEB 5.05 DUE 03-01-2041	2,113	2,000	2,000
	AMGEN INC 5.15% DUE 11-15-2041	2,084	2,000	1,953
	ARAMARK CORP ARAMARK CORP DUE 01-26-2014BEO	-	-	1,062
	ENTERGY MISS LLC 5.8% 04-15-2055	990	1,000	1,021
	GEORGIA PWR CO SR NT SER 2021A 3.25% 03-15-2051	667	1,000	694
	ARAMARK CORP DUE 01-26-2014 BEO	-	-	75
	Total Fixed-Income Securities	590,645,796	619,254,368	568,304,487
	Common/Collective Trusts	**Shares**		
	CF BLACKROCK INTERMEDIATE GOVT BOND INDEX FUND	100,205,746	2,090,356	103,961,161
*	MFB NT COLLECTIVE RUSSELL 1000 INDEX FUND - NON LENDING	41,095,448	708,416	60,402,342
*	MFB NT COLLECTIVE RUSSELL 2000 INDEX FUND - NON LENDING	15,498,625	295,088	20,514,783
	CF BLACKROCK TSY US10 YR KEY RATE DUR NL FD A	37,109,883	2,901,079	16,700,207
	CF BLACKROCKTSY U.S. 15 YR KEY RATE DUR NL FD	31,238,605	3,204,477	12,877,597
	CF BLACKROCK TSY U.S. 20 YR KEY RATE DURNL FD	1,422,062	299,812	1,103,361
	Total Common/Collective Trusts	226,570,369	9,499,228	215,559,451
	Equity Securities	**Shares**		
*	MFB NT COLLECTIVE MSCI EMERGING MARKETS FUND-NON LENDING	10,024,441	46,092	12,982,869
	MFC STATE STREET SPDR EURO STOXX 50 ETF	1,446,522	23,315	1,501,253
	MFC ISHARES TRUST MSCI EUROPE FINL SECTOR ETF	1,016,318	31,290	1,160,546
	MFC J P MORGAN EXCHANGE-TRADED FD TR BETABUILDERS JAPAN ETF NEW	988,212	15,740	1,037,423
	MFC ISHARES INC MSCI SWITZERLAND ETF	662,364	13,250	794,470
	BAILLIE GIF JAP TR ORD GBP0.05	627,906	65,276	788,439
	FINSBURY G&I TST ORD GBP0.25	768,617	67,540	746,743
	EXOR NV EUR0.01	679,398	8,721	742,060
	RIT CAP PARTNERS ORD GBP1	519,248	20,430	623,782
	ARGO INVESTMENTS NPV	587,710	100,970	614,067
	EUROPEAN OPP TST ORD GBP0.01	522,198	49,063	593,270
	SCOT AMERICAN INV ORD GBP0.25	525,170	78,550	545,173
	AUST FOUNDATN INV ORD NPV	484,857	101,235	485,387
	MFC JAPAN SMALLER CAPITALIZATION FD INC COM	361,426	40,741	451,410
	SCHRODER JAPAN GWT ORD GBP0.10	262,990	104,478	439,853

December 31, 2025

(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
Equity Securities (cont.)		**Shares**		
	CALEDONIA ORD GBP0.005	316,064	$ 84,130	$ 435,300
	BAILLIE GIFFORD EU ORD GBP0.025	339,669	278,310	406,160
	BAILLIE GIFFORD SHIN NIPPON ORD GBP0.02	370,542	207,083	365,998
	CC JAPAN INCOME & ORD GBP0.01	248,844	119,450	361,499
	BANKERS INVESTMENT TRUST ORD GBP0.025	240,508	189,690	339,850
	WORLDWIDE HLTHCARE ORD GBP0.025	260,874	66,570	336,829
	SCOT MORT INV TST ORD GBP0.05	291,951	20,050	319,844
	MFC ISHARES INC MSCI EUROZONE ETF	211,030	4,625	296,463
	BLACKROCK GREATER ORD GBP0.001	258,249	37,830	295,632
	INVESCO ASIA DRAGON TRUST PLC	200,530	49,228	283,363
	SMITHSON INV TRUST ORD GBP0.01	196,413	12,575	264,873
	GPE BRUXELLES LAM NPV	234,353	2,930	261,355
	WENDEL EUR4	280,317	2,692	259,885
	UTILICO EMERGING M ORD GBP0.01	177,534	67,530	244,336
	AURORA UK ALPHA PLC	192,975	66,588	243,615
	MURRAY INCOME TST ORD GBP0.25	220,725	19,508	239,564
	BAILLIE GIFFORD UK GROWTH TRUST PLC ORD GBP0.25	172,046	85,645	235,002
	VIETNAM ENTERPRISE ORD USD0.01(DI)	152,995	20,970	224,235
	JPMORGAN EMERGING MARKETS DIVIDEND INCOME PLC	162,712	93,770	217,668
	PACIFIC ASSETS TST ORD GBP0.125	198,281	42,660	206,567
	IMPAX ENVIRO MKTS ORD GBP0.10	191,749	37,930	202,285
	MFC EUROPEAN EQUITY FD INC COM	155,925	18,207	201,158
	JPMORG JAPANESE INV TRUST ORD GBP0.25	153,932	21,014	197,487
	NTH ATLANTIC SMLLR GBP0.005	183,845	39,080	187,655
	HANSA INVT CO LTD GBP0.01 A (DI)	111,592	46,690	167,677
	AUST UTD INV CO ORD NPV	135,372	20,550	154,853
	DIVDSD UTD INV NPV	136,194	42,366	152,277
	SCHRODER INC GWTH ORD GBP0.10	116,988	30,430	143,766
	ARTEMIS UK FUTURE LEADERS PLC	143,746	27,906	138,880
	MERCHANTS TRUST ORD GBP0.25	130,499	17,250	138,285
	LOWLAND INV.CO. ORD GBP0.025	128,502	63,580	137,428
	DUNEDIN INCOME GRO ORD GBP0.25	113,800	32,110	131,728
	GLOBAL OPPORTUNITI ORD GBP0.01	104,290	28,265	128,120
	HENDERSON HIGH INC ORD GBP0.05	102,020	48,880	125,098
	MFC NEW GERMANY FD INC COM	132,530	10,751	124,172
	MONTANARO EURO SML ORD GBP0.05	84,850	55,276	124,088

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
	Equity Securities (cont.)	**Shares**		
	L E LUNDBERGFORETA SER'B'NPV	101,609	$ 1,920	$ 106,530
	WHITEFIELD INDUSTR NPV	105,935	29,158	105,387
	BKI INVESTMENT COM NPV	102,264	91,660	104,827
	MOBIUS INVESTMENT ORD GBP0.01	93,326	53,185	99,436
	STRATEGIC EQUITY C ORD GBP0.10	53,422	16,336	81,299
	OPHIR HIGH CONVICTION FUND-A	65,081	37,501	79,524
	MFC EATON VANCE TAX-MANAGED GLOBAL BUY-WRITE OPPORTUNITIES FD COM	76,969	8,400	77,448
	MFC ABRDN AUSTRALIA EQUITY FD INC COM USD0.01(POST REV SPLIT)	69,228	5,233	69,599
	FUTURE GENERATION AUSTRALIA LT NPV	49,417	79,376	69,341
	SCHRODER ORIENTAL ORD GBP0.01	48,445	14,298	65,580
	MFC MORGAN STANLEY CHINA A SH FD INC COM	81,163	3,692	64,093
	CDN GENERAL INVEST COM NPV	27,430	1,840	63,425
	TEMPLETON EMERGING MARKETS FD	48,639	3,700	63,011
	CRYSTAL AMBER FUND GBP0.01	84,216	38,480	62,109
	MFC ABRDN EMERGING MARKETS EX CHINA FUND INC	59,476	8,450	60,671
	MFC NEW IRELAND FD INC	-	5,505	57,307
	BLACKROCK FRONTIER USD0.01	39,134	22,690	55,392
	AVI JAPAN OPP TST ORD GBP0.01	39,639	22,870	52,909
	DJERRIWARRH INVEST NPV	42,173	21,790	45,336
	ABERDEEN ASIAN INCOME FUND LIMITED	34,064	12,400	44,032
	SCHRODER BRITISH O ORD GBP0.01	32,551	34,480	34,319
	FUTURE GENERATION GLOBAL LTD NPV	18,693	27,054	27,693
	NAVF PLC ORD GBP0.01	15,706	5,940	16,538
	MFC KOREA FUND INC COM STK USD0.01	7,964	244	9,324
	ARCHROCK INC COM	3,913	143	3,721
	ENERFLEX LTD	360	72	1,111
	Total Equity Securities	27,630,640	$ 3,325,227	$ 33,319,702

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
	Cash and Cash Equivalents			
	CF BLACKROCK MONEY MARKET FD	63,830,660	$ 63,830,660	$ 64,042,290
*	NT COLLECTIVE SHORT TERM INVT FD	18,427,540	18,984,489	18,500,210
	Euro	693,231	693,231	693,257
	British pound sterling	42,891	26,481	42,906
	Australian dollar	13,913	13,913	13,913
	Swedish krona	9,323	9,323	9,323
	Norwegian krone	21	21	21
	Total Cash and Cash Equivalents	83,017,579	83,558,118	83,301,920
	Private Equity Funds	**Shares**		
	PANTHEON USA FUND VII, LP	1,910,957	1,421,742	823,564
	PANTHEON EUROPE FD LP	1	1	450,803
	PANTHEON GLOBAL SECONDARY FUND III B, LP	4,982,450	4,982,450	112,314
	PRIVATE EQUITY PARTNERS 2005 - MANAGER FUND, LP	2,632,968	2,632,968	37,619
	Total Private Equity Funds	9,526,376	9,037,161	1,424,300
	Mutual Funds			
	MFO PIMCO FUNDS LONG TERM CREDIT BOND FUND CLASS INSTL	72,944,309	6,146,480	55,018,391
	Vanguard Short-Term Treasury Fund Admiral Shares	48,286	475,139	479,435
	Total Mutual Funds	72,992,595	6,621,619	55,497,826
	Total	1,010,383,355	$ 731,295,721	$ 957,407,686

* A party-in-interest, as defined by ERISA.

The New York Times Companies Pension Plan

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

	(a)	(b)	(c)	(d)	(g)	(h)	(i)
	Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
*	**Category (iii) - Series of Transactions**						
**	Northern Trust Company	NT COLLECTIVE SHORT TERM INVT FD	246,775,461		246,775,461	246,775,461	-
**	Northern Trust Company	NT COLLECTIVE SHORT TERM INVT FD		249,255,210	249,255,210	249,255,210	-
	U.S. Treasury	UNITED STATES OF AMER TREAS BONDS 4.5%	29,653,555		29,653,555	29,653,555	-
	U.S. Treasury	UNITED STATES OF AMER TREAS BONDS 4.5%		29,635,401	29,653,555	29,635,401	(18,154)
	U.S. Treasury	UNITED STATES OF AMER TREAS NOTES 4.25%	21,072,750		21,072,750	21,072,750	-
	U.S. Treasury	UNITED STATES OF AMER TREAS NOTES 4.25%		33,597,898	33,188,709	33,597,898	409,189
	U.S. Treasury	US TREASURY N/B 4.75% 05-15-2055	26,866,155		26,866,155	26,866,155	-
	U.S. Treasury	US TREASURY N/B 4.75% 05-15-2055		26,887,452	26,866,155	26,887,452	21,297
	Total Category (iii)		324,367,921	339,375,961	663,331,550	663,743,882	412,332

* There were no category (i), (ii), or (iv) reportable transactions.

** A party-in-interest, as defined by ERISA.

Attachments of 2025 Schedule SB of Form 5500
The New York Times Companies Pension Plan
(EIN/PN: 13-1102020 / 010)

Schedule SB, line 26(a) - Schedule of Active Participants Data

Completed Years of Service on January 1, 2025[1]																					
Attained Age	Under 1 year		1 to 4 years		5 to 9 years		10 to 14 years		15 to 19 years		20 to 24 years		25 to 29 years		30 to 34 years		35 to 39 years		Over 40 years		Total
	Number	Avg. Acc. Ben	Number	Avg. Acc. Ben	Number	Avg. Acc. Ben	Number	Avg. Acc. Ben	Number	Avg. Acc. Ben	Number	Avg. Acc. Ben	Number	Avg. Acc. Ben	Number	Avg. Acc. Ben	Number	Avg. Acc. Ben	Number	Avg. Acc. Ben	
<25																					
25-29																					
30-34																					
35-39	9		16				3														28
40-44	7		28	2,140	25	6,167	2		1		1										64
45-49	3		35	3,813	42	7,190	12		4		5		1								102
50-54	4		40	4,001	54	8,906	34	15,186	13		13		10		2						170
55-59	2		33	5,856	53	12,556	52	16,666	26	24,186	17		9		12		12				216
60-64	5		20	7,276	54	11,343	45	22,635	33	27,001	28	25,392	10		8		26	16,323	18		247
65-69	2		19	8,666	22	21,044	27	24,341	22	28,575	22	23,139	8		6		12		21	17,952	161
70 & Up			2		16		10		6		7		2		5		7		7		62
Total	32		193		266		185		105		93		40		33		57		46		1,050

[1]Credited Service

Attachments of 2025 Schedule SB of Form 5500
The New York Times Companies Pension Plan
(EIN/PN: 13-1102020 / 010)

Part V – Statement of Actuarial Assumptions/Methods

A. Actuarial Assumptions for Funding Purposes

The actuarial assumptions and methods used to determine the costs and liabilities at the valuation date are described below.

Mortality

IRS 2024 Generational Mortality Table pursuant to Internal Revenue Code Section 1.430(h)(3)-1(b).

Withdrawal

For Excluded & WTG Affiliates:

Age	Annual Termination Rate
30	15.00 %
35	14.00%
40	7.00%
45	6.00%
50	6.00%
55	-
60	-

For Boston Globe Affiliates:

Rates are based on age at hire and length of service.

	Annual Rates					
	Length of Service - Years					
Age at Hire	0	1	2	5	10	15
25	26.23%	15.50%	11.64%	5.24%	4.10%	3.09%
35	21.66%	12.79%	9.61%	3.09%	2.10%	1.04%
45	9.37%	5.54%	4.16%	1.04%	-	-
55	-	-	-	-	-	-

Attachments of 2025 Schedule SB of Form 5500
The New York Times Companies Pension Plan
(EIN/PN: 13-1102020 / 010)

Part V – Statement of Actuarial Assumptions/Methods

For RAP Affiliates:

Age	Annual Termination Rate (Unisex)
30-34	4.00%
35-39	11.00%
40-44	8.00%
45-49	6.00%
50-54	11.00%

For NYT Guild Affiliates:

Age	Annual Termination Rate (Unisex)
20-29	20.00%
30-34	15.00%
35-39	12.00%
40-44	8.00%
45-64	6.00%

Retirement

For Excluded & WTG Affiliates:

Age	Annual Retirement Rate
54 and under	N/A
55-59	7.00%
60-63	10.00%
64	20.00%
65	40.00%
66	20.00%
67	40.00%
68	20.00%
69	10.00%
70 or older	100.00%

For Boston Globe Affiliates:
50% at age 62 and remainder at age 65, or attained age if greater.

For RAP Affiliates:

Age	Annual Retirement Rate
49 and under	N/A
50-60	4.00%
61	10.00%
62	20.00%
63	20.00%
64	20.00%
65	30.00%
66	20.00%
67	30.00%
68	35.00%
69	20.00%
70 or older	100.00%

Attachments of 2025 Schedule SB of Form 5500
The New York Times Companies Pension Plan
(EIN/PN: 13-1102020 / 010)

Part V – Statement of Actuarial Assumptions/Methods

For NYT Guild Affiliates:

Age	Annual Retirement Rate
51 and under	N/A
52–56	5.00%
57-63	10.00%
64	15.00%
65	20.00%
66	20.00%
67	10.00%
68	10.00%
69	20.00%
70	100.00%

Valuation Interest Rate

The funding target was determined using the rates based on the corporate bond yield curve, as prescribed under the Pension Protection Act of 2006.

Disability

N/A for all non-NYT Guild Affiliates.

For NYT Guild Affiliates:

Age	Annual Disability Rate
19 and under	0.00%
20	0.08%
30	0.10%
40	0.20%
50	0.58%
60	1.60%

Salary Scale

Not applicable.

Attachments of 2025 Schedule SB of Form 5500
The New York Times Companies Pension Plan
(EIN/PN: 13-1102020 / 010)

Part V – Statement of Actuarial Assumptions/Methods

Percentage Married

For Excluded, WTG & RAP Affiliates: 80% of males and 60% of females are assumed to be married.

For Boston Globe Affiliates: 85% of males and 60% of females assumed to be married.

For NYT Guild Affiliates: 87.5% of males and 75% of females are assumed to be married.

Age Difference

Wives assumed to be three years younger than their husbands.

Provision for Expenses

Those permissible under ERISA assumed payable form the Trust.

Form of Payment

Upon retirement, participants are assumed to elect alternative forms of payment in accordance with the following schedule:

For Excluded and WTG Affiliates:

	Percentage Electing Form at Retirement	
Form of Payment	Male	Female
Married Participants:		
100% joint and survivor	50%	15%
50% joint and survivor	20	20
Life Annuity	10	25
Unmarried Participants:		
Life Annuity	20%	40%

For Boston Globe Affiliates, 100% Life Annuity.

For RAP Affiliates: Life annuity for non-contributory benefits.

For Guild Affiliates: Upon retirement, 30% of participants elect a life annuity and 70% elect a half lump sum/life annuity form. Death benefits are assumed to be paid as annuities.

Attachments of 2025 Schedule SB of Form 5500
The New York Times Companies Pension Plan
(EIN/PN: 13-1102020 / 010)

Part V – Statement of Actuarial Assumptions/Methods

B. Actuarial Methods

1. Actuarial Cost Method

The actuarial cost method is the Unit Credit Actuarial Cost Method.

Under this cost method, the actuarial accrued liability is defined as the present value of the accrued benefits on the valuation date. The unfunded actuarial accrued liability is the excess, if any, of the amount by which the accrued liability exceeds the actuarial value of plan assets.

The normal cost, determined on the valuation date, is the amount required to fund the benefit expected to be earned in the current year.

The method used to determine the actuarial present value of accumulated plan benefits was the Accrued Benefit Method.

2. Asset Valuation Method

Actuarial value of assets equal to fair value at January 1, 2025.

Attachments of 2025 Schedule SB of Form 5500
The New York Times Companies Pension Plan
(EIN/PN: 13-1102020 / 010)

Part V – Statement of Actuarial Assumptions/Methods

C. Actuarial Assumptions Rationale

Valuation Interest Rates (Funding)	The interest rate assumption used is prescribed by IRC section 430(h) subject to specified elections by the plan sponsor.
Administrative Expenses	These expenses are based on the Plan's actual administrative expenses in the prior Plan Year plus the estimated PBGC Premiums for the current Plan Year.
Mortality (Funding)	The mortality assumption used is prescribed by IRC section 430(h) subject to specified elections by the plan sponsor.
Retirement/Turnover	Retirement rates and turnover rates are based on the plan sponsor's historical experience and expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. PwC conducted an experience study analyzing these assumptions in 2020.
Disability	Disability rates for the NYT Guild Plan are based on a past review of standard disability rate tables and demographic data and reflect anticipated future experience. For all other plans, no disability is assumed. This assumption is not expected to generate material actuarial gains or losses.
Form of Payment	This assumption was based on best expectations given plan provisions, based on historical experience of the plan.
Marriage	This assumption is based on the plan sponsor's historical experience and expectations for future marriage patterns and spousal age differences. This assumption is not expected to generate material gains or losses.

The New York Times Companies Pension Plan

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

	(a)	(b)	(c)	(d)	(g)	(h)	(i)
	Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
*	**Category (iii) - Series of Transactions**						
**	Northern Trust Company	NT COLLECTIVE SHORT TERM INVT FD	246,775,461		246,775,461	246,775,461	-
**	Northern Trust Company	NT COLLECTIVE SHORT TERM INVT FD		249,255,210	249,255,210	249,255,210	-
	U.S. Treasury	UNITED STATES OF AMER TREAS BONDS 4.5%	29,653,555		29,653,555	29,653,555	-
	U.S. Treasury	UNITED STATES OF AMER TREAS BONDS 4.5%		29,635,401	29,653,555	29,635,401	(18,154)
	U.S. Treasury	UNITED STATES OF AMER TREAS NOTES 4.25%	21,072,750		21,072,750	21,072,750	-
	U.S. Treasury	UNITED STATES OF AMER TREAS NOTES 4.25%		33,597,898	33,188,709	33,597,898	409,189
	U.S. Treasury	US TREASURY N/B 4.75% 05-15-2055	26,866,155		26,866,155	26,866,155	-
	U.S. Treasury	US TREASURY N/B 4.75% 05-15-2055		26,887,452	26,866,155	26,887,452	21,297
	Total Category (iii)		324,367,921	339,375,961	663,331,550	663,743,882	412,332

* There were no category (i), (ii), or (iv) reportable transactions.

** A party-in-interest, as defined by ERISA.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
The New York Times Companies Pension Plan

B Three-digit plan number (PN) ▶ 010

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
The New York Times Company

D Employer Identification Number (EIN)
13-1102020

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	984,626,581
b Actuarial value	**2b**	984,626,581

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	2,703	658,407,002	658,407,002
b For terminated vested participants	2,104	180,480,972	180,480,972
c For active participants	1,050	138,077,049	139,499,829
d Total	5,857	976,965,023	978,387,803

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**	5.30%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	1,792,040
c Target normal cost	**6c**	1,792,040

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

I. R.
Signature of actuary

8/14/2026
Date

Irina Rosis
Type or print name of actuary

2606882
Most recent enrollment number

PwC US Consulting LLP
Firm name

973-236-4000
Telephone number (including area code)

400 Campus Drive
Florham Park NJ 10017
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	184,407,381
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	15,709,211
9 Amount remaining (line 7 minus line 8)	0	168,698,170
10 Interest on line 9 using prior year's actual return of 0.56%	0	949,003
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.13%		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	169,647,173

Part III Funding Percentages

14 Funding target attainment percentage	14	83.29%
15 Adjusted funding target attainment percentage	15	100.63%
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	86.11%
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? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used

b Applicable month (enter code) — **21b**

22 Weighted average retirement age — **22** — 62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	1,792,040
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	163,408,395	16,594,538
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** — 18,386,578

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	18,386,578	18,386,578

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

Attachments of 2025 Schedule SB of Form 5500
The New York Times Companies Pension Plan
(EIN/PN: 13-1102020 / 010)

Schedule SB, line 26(b)- Schedule of Projection of Expected Benefit Payments

Schedule of Projection of Expected Benefit Payments				
Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Recieveing Payments	Total
2025	$ 2,875,606	$ 12,689,412	$ 68,359,143	$ 83,924,161
2026	$ 4,702,875	$ 4,610,383	$ 66,251,497	75,564,755
2027	$ 6,223,180	$ 6,062,146	$ 64,061,476	76,346,802
2028	$ 7,552,389	$ 7,516,035	$ 61,802,734	76,871,158
2029	$ 8,511,144	$ 8,965,716	$ 59,500,162	76,977,022
2030	$ 9,437,850	$ 10,255,802	$ 57,126,205	76,819,857
2031	$ 10,105,189	$ 11,299,737	$ 54,666,861	76,071,787
2032	$ 10,610,104	$ 11,999,736	$ 52,154,974	74,764,814
2033	$ 11,001,312	$ 12,666,888	$ 49,590,575	73,258,775
2034	$ 11,274,556	$ 13,216,129	$ 46,986,603	71,477,288
2035	$ 11,464,516	$ 13,792,107	$ 44,342,793	69,599,416
2036	$ 11,584,914	$ 14,201,989	$ 41,666,137	67,453,040
2037	$ 11,611,082	$ 14,415,361	$ 38,981,696	65,008,139
2038	$ 11,527,845	$ 14,573,268	$ 36,295,032	62,396,145
2039	$ 11,413,692	$ 14,595,869	$ 33,620,787	59,630,348
2040	$ 11,251,051	$ 14,557,485	$ 30,974,338	56,782,874
2041	$ 11,041,002	$ 14,456,792	$ 28,371,506	53,869,300
2042	$ 10,755,962	$ 14,338,358	$ 25,828,246	50,922,566
2043	$ 10,417,488	$ 14,108,241	$ 23,360,185	47,885,914
2044	$ 10,043,641	$ 13,754,240	$ 20,982,419	44,780,300
2045	$ 9,640,144	$ 13,389,259	$ 18,709,157	41,738,560
2046	$ 9,204,811	$ 12,921,390	$ 16,553,458	38,679,659
2047	$ 8,744,611	$ 12,414,479	$ 14,527,128	35,686,218
2048	$ 8,256,258	$ 11,860,443	$ 12,640,309	32,757,010
2049	$ 7,763,935	$ 11,256,504	$ 10,901,071	29,921,510
2050	$ 7,258,261	$ 10,624,723	$ 9,315,033	27,198,017
2051	$ 6,747,018	$ 9,971,396	$ 7,885,037	24,603,451
2052	$ 6,233,377	$ 9,301,619	$ 6,610,939	22,145,935
2053	$ 5,725,779	$ 8,620,452	$ 5,489,532	19,835,763
2054	$ 5,228,540	$ 7,938,579	$ 4,514,768	17,681,887
2055	$ 4,745,650	$ 7,262,603	$ 3,678,193	15,686,446
2056	$ 4,281,197	$ 6,600,670	$ 2,969,415	13,851,282
2057	$ 3,837,950	$ 5,959,442	$ 2,376,650	12,174,042
2058	$ 3,419,235	$ 5,344,848	$ 1,887,270	10,651,353
2059	$ 3,027,022	$ 4,762,748	$ 1,488,359	9,278,129
2060	$ 2,662,737	$ 4,216,590	$ 1,167,217	8,046,544
2061	$ 2,327,292	$ 3,709,330	$ 911,788	6,948,410
2062	$ 2,021,011	$ 3,242,559	$ 710,948	5,974,518
2063	$ 1,743,676	$ 2,816,783	$ 554,682	5,115,141
2064	$ 1,494,609	$ 2,431,592	$ 434,237	4,360,438
2065	$ 1,272,746	$ 2,085,814	$ 342,151	3,700,711
2066	$ 1,076,714	$ 1,777,669	$ 272,191	3,126,574
2067	$ 904,877	$ 1,504,982	$ 219,270	2,629,129
2068	$ 755,405	$ 1,265,298	$ 179,299	2,200,002
2069	$ 626,366	$ 1,056,017	$ 149,046	1,831,429
2070	$ 515,788	$ 874,512	$ 126,000	1,516,300
2071	$ 421,732	$ 718,202	$ 108,251	1,248,185
2072	$ 342,319	$ 584,606	$ 94,356	1,021,281
2073	$ 275,754	$ 471,352	$ 83,246	830,352
2074	$ 220,367	$ 376,204	$ 74,135	670,706

Attachments of 2025 Schedule SB of Form 5500
The New York Times Companies Pension Plan
(EIN/PN: 13-1102020 / 010)

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

(1) Assumed Retirement Age	(2) Expected Number of Actives	(3) Probability of Retirement	(4) Expected Number of Retirements	(5) (1) * (4) Weighted Avg. Age of Retirements
55	1,000,000	0.07	70,000	3,850,000
56	930,000	0.07	65,100	3,645,600
57	864,900	0.07	60,543	3,450,951
58	804,357	0.07	56,305	3,265,689
59	748,052	0.07	52,364	3,089,455
60	695,688	0.1	69,569	4,174,130
61	626,120	0.1	62,612	3,819,329
62	563,508	0.1	56,351	3,493,747
63	507,157	0.1	50,716	3,195,088
64	456,441	0.2	91,288	5,842,447
65	365,153	0.4	146,061	9,493,976
66	219,092	0.2	43,818	2,892,011
67	175,273	0.4	70,109	4,697,327
68	105,164	0.2	21,033	1,430,231
69	84,131	0.1	8,413	580,505
70	75,718	1	75,718	5,300,268
Total			1,000,000	62,220,754

Weighted Avg. of Assumed Retirement Age = (Sum of column (5)/Sum of column (4)) 62

Attachments of 2025 Schedule SB of Form 5500
The New York Times Companies Pension Plan
(EIN/PN: 13-1102020 / 010)

Part V – Summary of Plan Provisions

A. Plan Provisions for Excluded, WTG & BNG Affiliates

Effective Date

The Excluded Plan became effective as of October 1, 1968.

The Worcester Telegram & Gazette Plan became effective as of January 7, 2000 when the union participants of the WTG portion of the Pension Plan of the Chronicle Publishing Company were transferred into their own plan.

The BNG Retirement Plan became effective on January 1, 1954.

WTG merged into the Excluded Plan effective September 30, 2013.

BNG merged into the Excluded Plan effective December 31, 2014.

NYT Guild Plan merged into the Excluded Plan effective December 31, 2018.

RAP Plan merged into the Excluded Plan effective December 31, 2018.

Eligibility for Participation

Eligibility for a participant who is not a transferred BNG participant

Each salaried employee who has attained age 21 and has completed one year of service. All participants must be ineligible to participate in any other pension or retirement plan to which the Company contributes.

Eligibility for a participant who is a transferred BNG participant

The plan covers any person employed by the Globe Newspaper Company (the Company) in the unit represented by the BNG, but excluding any person who is a cooperative student employed on a temporary basis. Effective June 4, 1999, telemarketing group employees became covered by the plan.

All eligible employees participate upon their date of hire.

Normal Retirement

(a) Date

Date for a participant who is not a transferred BNG participant

The first of the month coincident with or next following the later of 62 and completion of 30 years of vesting service, but not beyond age 65.

Date for a participant who is a transferred BNG participant

The Normal Retirement Date of any BNG Participant is the first day of the month coinciding with or next following the first of the following events:

(a) his/her 65th birthday.

(b) the date on which he/she has both attained age 60 and completed 25 Years of Vesting Service;

(c) the date on which he/she would have both attained age 62 and completed 30 Years of Vesting Service if he/she actually attained age 52 and completed 20 Years of Vesting Service and if his/her service were to have continued at the rate of at least 1,000 Hours of Service per Plan Year.

(b) Annual Benefit

Benefit Payable to a participant who is not a transferred BNG or WTG participant

Effective December 31, 2009, a participant who was hired prior to January 1, 2007 shall be entitled to receive an annual benefit, commencing on his normal retirement date equal to the greater of the annual benefit determined under subsection (i) or (iii) below, and a participant who was hired on or after January 1, 2007 but prior to January 1, 2009 shall be entitled to receive an annual benefit, commencing on his normal retirement date equal to the greater of the annual benefit determined under subsection (ii) or (iii) below:

(i) the annual benefit commencing on his normal retirement date, equal to the greater of

(A) the sum of (I) 1½% of his Final Average Earnings as of December 31, 2008 multiplied by the number of his Years of Credited Service as of December 31, 2008 not in excess of 25 Years, plus 5/8% of his Final Average Earnings as of December 31, 2008 multiplied by the number of his Years of Credited Service as of December 31, 2008 in excess of 25 years but not in excess of 40 years, plus (II) 5/8% of his Final Average Earnings as of December 31, 2009 multiplied by the number of his Years of Credited Service after December 31, 2008 and prior to January 1, 2010 provided that no more than 40 Years of Credited Service are taken into account under subsection (I) and (II); or

(B) 1.1% of his Final Average Earnings as of December 31, 2009 multiplied by the number of his Years of Credited Service as of December 31, 2009 not in excess of 40 years;

(ii) the annual benefit, commencing on his normal retirement date, equal to 1.1% of his Final Average Earnings as of December 31, 2009 multiplied by the number of his Years of Credited Service as of December 31, 2009 not in excess of 40 years;

(iii) the annual benefit, commencing on his normal retirement date, equal to

(A) $10.00 per month for each year of Service as of December 31, 2009 up to a maximum of 20 years, including Service with any predecessor employer to the extent authorized by the Committee prior to the date of its acquisition by the Company, minus

(B) all benefits as of December 31, 2009 from any other qualified pension plan of such predecessor employer.

A participant who is employed by an Employer on or after April 1, 2000 who has a Globe Frozen Benefit shall be entitled to receive an annual benefit commencing on his normal retirement date equal to the sum of (i) and (ii) below where:

(i) the participant's Globe Frozen Benefit ; and

(ii) a benefit determined based on Years of Credited Service earned after December 31, 1999; provided, however, that the base and excess percentages of 1.5% and 5/8% respectively shall be determined based on total Years of Credited Service including Years of Credited Service taken into account for purposes of computing the Globe Frozen Benefit. In no event shall the sum of accrual percentages exceed 55%.

Part V – Summary of Plan Provisions

Benefit Payable to a participant who is a transferred WTG participant

The benefit with respect to a Transferred WTG Participant whose accrued benefit has been transferred from the Worcester Telegram & Gazette Pension Plan to this Plan in a trust to trust transfer, is:

(i) Providence Newspaper Guild AFL-CIO Benefits. Effective August 1, 2010, a Participant who is covered by a collective bargaining agreement between the Company and the Providence Newspaper Guild AFL-CIO shall be entitled to receive an annual benefit, commencing on his normal retirement date, equal to 1 ½ % of his Final Average Earnings as of August 1, 2010 multiplied by the number of Years of Credited Service as of August 1, 2010 not in excess of 25 years, plus 5/8% of his Final Average Earnings as of August 1, 2010 multiplied by the number of his Years of Credited Service as of August 1, 2010 in excess of 25 years but not in excess of 40 years; provided, however, that in no event shall such benefit be less than:

(A) $10.00 per month for each year of Service as of August 1, 2010 up to a maximum of 20 years, including Service with any predecessor employer to the extent authorized by the Committee prior to the date of its acquisition by the Company, minus

(B) all benefits as of August 1, 2010 from any other qualified plan of such predecessor employer.

(ii) Pressman's, Photoengraver's and Compositor's Benefits. Effective May 1, 2010, a Pressman, Photoengraver or Compositor, shall be entitled to receive an annual benefit, commencing on his normal retirement date, equal to 1½% of his Final Average Earnings as of May 1, 2010 multiplied by the number of Years of Credited Service as of May 1, 2010 not in excess of 25 years, plus 5/8% of his Final Average Earnings as of May 1, 2010 multiplied by the number of his Years of Credited Service as of May 1, 2010 in excess of 25 years but not in excess of 40 years; provided, however, that in no event shall such benefit be less than:

(A) $10.00 per month for each year of Service as of May 1, 2010 up to a maximum of 20 years, including Service with any predecessor employer to the extent authorized by the Committee prior to the date of its acquisition by the Company, minus

(B) all benefits as of May 1, 2010 from any other qualified plan of such predecessor employer.

Notwithstanding the foregoing, a Pressman, Photoengraver or Compositor who was first hired on or after January 1, 2007 shall be entitled to receive an annual Benefit, commencing on his normal retirement date, equal to 1.1% of his Final Average Earnings as of May 1, 2010 multiplied by the number of Years of Credited Service as of May 1, 2010 not in excess of 40 years; provided, however, that in no event shall such benefit be less than:

Part V – Summary of Plan Provisions

(A) $10.00 per month for each year of Service as of May 1, 2010 up to a maximum of 20 years, including Service with any predecessor employer to the extent authorized by the Committee prior to the date of its acquisition by the Company, minus

(B) all benefits as of May 1, 2010 from any other qualified plan of such predecessor employer.

Benefit Payable to a participant who is a transferred BNG participant

A BNG Participant whose Retirement is at or after his/her Normal Retirement Date shall be entitled to a normal pension equal to the Accrued Amount as defined in subsection (a), but for a BNG Participant not in the Technical Services Group in no event shall the first 22 months of payment of the Accrued Amount be less than the Initial Minimum Amount as defined in subsection (b).

(a) The monthly Accrued Amount, for a BNG Participant who is not a member of the Technical Services Group shall be (i) 1.8333% of (ii) his/her Average Monthly Rate of Compensation not in excess of $5,416.67 with respect to BNG Participants not in the Commission Group or $4,500 with respect to BNG Participants in the Commission Group, multiplied by (iii) the number of his/her Years of Accrual Service not in excess of 30. The monthly Accrued Amount for a BNG Participant in the Technical Services Group shall be (i) 1.6667% of (ii) his/her Average Monthly Rate of Compensation not in excess of $3,333 multiplied by (iii) the number of his/her Years of Accrual Service in the Technical Services Group not in excess of 30.

Benefits payable under the BNG Plan with respect to a person who receives, or whose Beneficiaries receive, workers' compensation benefits paid by the Company, directly or through insurance, shall be reduced to take account of such worker's compensation benefits. Payments received as reimbursement for medical expenses paid, and payments received by an employee on account of specified injuries rather than as replacement of lost income, shall not be considered worker's compensation benefits. The Accrued Amount and the Initial Minimum Amount, if any, with respect to a BNG Participant shall be reduced by the monthly amount of worker's compensation received by or with respect to the BNG Participant and by the monthly life annuity for the recipient of a lump sum worker's compensation benefit paid to or with respect to the employee, commencing on the date of the employee's disability, which is the Actuarial Equivalent of such worker's compensation benefit.

(b) Initial Minimum Amount with respect to a BNG Participant who is not a member of the Technical Services Group shall mean:

Part V – Summary of Plan Provisions

(i) For a BNG Participant with at least 20 Years of Accrual Service, calculated without regard to periods of Total Disability, 1/22 times the sum of 37 times the BNG Participant's Average Weekly Rate of Compensation not in excess of $250 and 56 times whichever of the following is applicable:

(x) for a BNG Participant who became a BNG Participant before January 1, 1970, the BNG Participant's Average Weekly Rate of Compensation at January 5, 1983;

(y) for a BNG Participant who became a BNG Participant after December 31, 1969, the BNG Participant's Average Weekly Rate of Compensation, but not more than $250.

(ii) For a BNG Participant with at least 15, but fewer than 20, Years of Accrual Service, calculated without regard to periods of Total Disability, .05 times the product of the amount calculated pursuant to clause (i) and his/her Years of Accrual Service.

(iii) For a BNG Participant with fewer than 15 Years of Accrual Service, calculated without regard to periods of Total Disability, .03 times the product of the amount calculated pursuant to clause (i) and his/her Years of Accrual Service.

(c) Final Earnings

Earnings for a participant who is not a transferred BNG participant

The highest amount obtainable by averaging monthly earnings for any 60 consecutive calendar months out of the last 120 calendar months prior to the month of retirement. Earnings include regular salary plus bonuses and commissions, but exclude overtime pay and other additional compensation.

Earnings for a participant who is a transferred BNG participant

Compensation is the employee's basic compensation from the Company, excluding overtime and special allowances, except for the telemarketing group, for whom commissions are included.

Average annual compensation is an employee's average compensation from the Company during that period of 104 weeks during which his aggregate compensation was the highest.

For purposes of the initial minimum amount, average weekly compensation is calculated without regard to compensation increases after January 5, 1983. (For employees hired after January 5, 1983, it is their initial compensation.

(d) Credited Service

Credited Service to a participant who is not a transferred BNG participant

Years and completed months of all periods of employment (whether or not continuous) from the first day of the month next following the participant's 21st birthday. Maximum credited service for a participant shall be 40 years.

Credited Service to a participant who a transferred BNG participant

A “Year of Service" is:

• a full year of uninterrupted service completed before January 1, 1967 calculated under the plan as constituted immediately prior to January 1, 1976 (part-time employees do not receive credit),

• a plan year before 1967 not counted above in which a person who was a regular employee on January 1, 1983 and who had at least 1,000 hours of service, or

• a plan year beginning on or after January 1, 1967 in which an employee has at least 1,000 hours of service.

A partial year of vesting service is given for each plan year beginning on or after January 1, 1967 as follows:

Hours	Credit
500-599	½ year
600-999	¾ year

A "Years of Accrual Service" means a year or partial year of vesting service while employed in the unit represented by the BNG.

Early Retirement

(a) Date

Early Retirement Date for a participant who is not a transferred BNG participant

The first day of any month subsequent to the attainment of age 55 and the completion of five years of vesting service.

Early Retirement Date for a participant who is a transferred BNG participant

The first day of any month prior to the participant's Normal Retirement Date coincident with or subsequent to the earlier of the following two events:

(A) Completion of at least 15 years of vesting service and attainment of age 62

(B) Completion of at 20 years of vesting service and attainment of age 52

(b) Benefit

Early Retirement Benefit for a participant who is not a transferred BNG participant

Part V – Summary of Plan Provisions

The benefit under Normal Retirement based on final earnings and credited service at early retirement date. The participant may elect to receive his benefit commencing at early retirement date or at a designated later date, in which case such pension would be reduced by an early retirement factor equal to 4% for each year the benefit commencement date precedes Normal Retirement Date.

Early Retirement Benefit for a participant who is a transferred BNG participant

The accrued early retirement benefit is the normal retirement benefit based on accrual service and average compensation at termination. The early retirement benefit is reduced by 3/4 of 1% for each of the first 60 months and 1/3 of 1% for each additional month that benefit commencement precedes normal retirement age.

An initial minimum amount is payable in any of the first 22 months if it is greater than the early retirement benefit. It is determined as described above, with the amount reduced by 7/12 of 1% for each of the first 60 months and 1/3 of 1% for each additional month that benefit commencement precedes age 62.

Deferred Retirement

(a) Date — Any date subsequent to Normal Retirement Date.

(b) Benefit — Benefit determined as described under Normal Retirement based on credited service and final earnings as of the deferred retirement date.

Employee Contributions

Employee Contributions for a participant who is not a transferred BNG participant
None

Employee Contributions for a participant who is a transferred BNG participant
An employee may elect to make voluntary contributions up to 10% of his compensation in any plan year.

Death Benefits (for a participant who is not a transferred BNG participant)

(a) Eligibility — The following employees are eligible:

i) A participant who dies and who was a contributory member of the prior plan.

ii) An active participant who has completed at least five years of vesting service or a terminated vested participant who dies before commencement of pension payments.

(b) Benefit

i) Members of the Prior Plan	Employee contributions in excess of benefits paid are returned to the beneficiary.
ii) Death after 5 years	50% of the vested retirement pension accrued to date of death (with reduction for early commencement) assuming the participant had survived to age 55 and elected a 50% joint and survivor annuity. The beneficiary will begin receiving benefit payments, if still living, on the first day of the month following the date the participant would have attained age 55. The reduction for active participants is the same as for early retirement above (i.e., 4% per year). The reduction for terminated vested participants is the same as for vested retirement below (i.e., vested actuarial equivalent factors).

Death Benefits (for a participant who is a transferred BNG participant)

(a) Pre-Retirement Death Benefits

Before 5 Years of Accrual Service or without Surviving Spouse or Minor Child

A lump sum death benefit equal to an employee's cash termination benefit determined at the earliest date on which the employee had completed 10 years of contributable shifts with interest thereon, or at his death, if earlier.

With 5 Years of Accrual Service with Surviving Spouse or Minor Child

An annual income to the surviving spouse equal to 30% of the first $65,000 for non-telemarketing group employees and $54,000 for telemarketing group employees of the employee's average annual rate of compensation. If the surviving spouse is more than three years younger than the employee, the family death benefit payable to the surviving spouse shall be reduced by 1% for each year in excess of three.

A surviving spouse is a spouse to whom the participant has been married for at least one year at time of death.

Each surviving minor child will receive an annual income equal to 15% of the first $65,000 for non-telemarketing group employees and $54,000 for telemarketing group employees of the employee's average annual compensation provided that the aggregate payment to surviving minor children in any month shall not exceed:

- one twelfth of 50% of the first $65,000 for non-telemarketing group employees and $54,000 for telemarketing group employees of the employee's average annual compensation, less

(b) Death After Retirement	If death occurs before 22 monthly payments have been made, the initial minimum amount is a minimum for the balance of the 22 months period.

Vested Retirement Pension

(a) Eligibility — Eligibility for a participant who is not a transferred BNG participant

Part V – Summary of Plan Provisions

A participant who terminates after completing five years of vesting service.

Eligibility for a participant who is a transferred BNG participant
All participants

(b) Annual Benefit

Vested Benefit for a participant who is not a transferred BNG participant

The benefit under Normal Retirement based on final earnings and credited service at termination of employment. A participant may elect to receive his benefit on the first day of any month following his 55th birthday, in which case such pension would be reduced by a vested actuarial equivalent factor based upon the number of years by which the benefit commencement date precedes age 65.

Vested Benefit for a participant who is a transferred BNG participant

(a) Before 5 Years of Vesting Service

Cash Termination Benefit determined as the sum of:

- 2.5% of his aggregate compensation after December 31, 1969, excluding compensation in any week during such period in excess of the lesser of:
  (i) his weekly rate of compensation on the later of December 31, 1969 or on his employment date, or
  (ii) $250, with accumulated interest.
- $1.81 times the number of his contributable shifts after December 31, 1973, with accumulated interest.
- $1.26 times the number of his contributable shifts after December 31, 1974, with accumulated interest.
- $.50 times the number of his contributable shifts after December 31, 1975, with accumulated interest.
- $.60 times the number of his contributable shifts after December 31, 1977, with accumulated interest.
- $1.00 times the number of his contributable shifts after December 31, 1982, with accumulated interest.
- Part-time employees are not eligible for the Cash Termination Benefit.

(b) With 5 Years of Vesting Service

Part V – Summary of Plan Provisions

Annual Retirement Benefit payable at the employee's normal retirement date. A member who has completed at least 15 years of vesting service may elect an earlier commencement of payments on or after his early retirement age but not beyond his normal retirement date. Such benefit will be reduced as described for Early Retirement.

Disability Retirement Pension:

(a) Eligibility — A participant who becomes disabled and collects benefits under the Long-Term Disability Plan of the Company.

(b) Benefit

Disability Benefit for a participant who is not a transferred BNG participant

Periods of disability as defined above are considered credited service for all purposes, with earnings during such periods equal to the rate of earnings immediately prior to disability.

Disability Benefit for a participant who is a transferred BNG participant

During any period of total disability prior to age 65, a regular employee's service and compensation for purposes of the monthly retirement benefit shall be deemed to have continued at the rate in effect on the date his total disability commenced.

Forms of Benefits

Forms of Benefits for a participant who is not a transferred BNG participant

The normal form of benefit for a single employee is a life annuity, and for a married employee, the reduced 50% spouse's benefit.

In addition, the following optional benefit forms are available:
(a) Year Certain Option
(b) Joint and Survivor Option
(c) Level Income Option

Forms of Benefits for a participant who is a transferred BNG participant

The initial minimum amount is payable in monthly installments for a period certain of 22 months. The employee may elect to have the initial minimum amount paid over 44 or 33 months.

The death benefit payable to surviving spouses required by the Retirement Equity Act of 1984 is a minimum benefit for all vested active participants and terminated participants with deferred vested benefits.
The retirement benefit of an employee who is not married when his benefit commences shall be an income payable during his lifetime only (straight life annuity).

	The retirement benefit of an employee who is married when his benefit commences will be an actuarially reduced income payable during his lifetime, with 50% of his income continuing for the remaining lifetime of his surviving spouse (50% contingent annuitant annuity) after his death. In lieu of the above, an employee may elect other optional forms of retirement benefit.
Retiree Increases (for non-BNG participants)	Retirees who retired on or before January 1, 1978 were given benefit adjustments effective October 1, 1980.
Special Provisions Applicable to Former Members of the Star News Retirement Plan	Former members of the Star News Retirement Plan who were hired prior to February 1, 1975 will receive pension benefits based on the prior plan formula for all service prior to February 1, 1975, plus a benefit based on the formula shown under Normal Retirement above for all service after that date. Former members hired on or after February 1, 1975 (but prior to January 1, 1982) will receive pension benefits based on the formula shown under Normal Retirement above, but considering all service. In no event will the benefit ultimately paid under The New York Times Companies Pension Plan with respect to those employees be less than that accrued to December 31, 1982 under the Star News Retirement Plan.
Maximum Benefit and Earnings	All benefits and earnings for any calendar year may not exceed the maximum limitations for that year as defined in the Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Attachments of 2025 Schedule SB of Form 5500
The New York Times Companies Pension Plan
(EIN/PN: 13-1102020 / 010)

Part V – Summary of Plan Provisions

B. Plan Provisions for RAP Affiliates

Effective Date	The Retirement Annuity Plan became effective on January 1, 1955 and replaced the 1947 Plan in effect from April 1, 1947 to January 1, 1955. On July 1, 1969 revisions were adopted for active Craft employees.
Eligibility for Participation	For employees who were not participants as of December 31, 1984, plan participation in the Noncontributory Plan is automatic at the attainment of age 21 and the completion of one year of service or, if employed at or after age 49, the attainment of age 50 and the completion of six months of service. Employees who were participants as of December 31, 1984, under the terms of the plan than in effect, continue as participants. The plan was amended to discontinue future benefit accruals for: • Machinists and Aerospace Workers as of July 31, 2012 • New York Mailers Union No. 6 as of April 30, 2012 • The Pressmen, Paperhandlers, and Stereotypers Unions as of December 31, 2015 • Typographical Union as of April 30, 2017
Normal Retirement	
(a) Date	The first day of the month following a member's 65th birthday.
(b) Annual benefit	(i) + (ii) below (i) The noncontributory annuity, (A) + (B) below (A) For credited service prior to April 1, 1947, the benefit accrued under the prior provisions of the plans. (B) For credited service after April 1, 1947, 1% of the aggregate of basic salary during years of credited service up to retirement. (ii) The contributory annuity (for credited service after January 1, 1955): 20% of the total employee contributions accumulated to retirement, without interest.
(c) Basic Salary	(i) For 1947 through 1969, earnings exclusive of overtime, bonus, or any extra compensation and commencing April 1, of the preceding year. (ii) For years 1970 and later, straight time earnings during that year, excluding 6th and 7th shifts. (This is slightly modified for the Contributory Plan.)

Part V – Summary of Plan Provisions

(d) Credited Service	The completed years and months after satisfying the requirements for plan participation.
Early Retirement	
(a) Date	The first day of any month after a member's 50th birthday provided age plus years of continuous employment total at least 60.
(b) Annual benefit	The benefit under Normal Retirement determined as of early retirement date, and actuarially reduced.
Deferred Retirement	
(a) Date	Any date subsequent to normal retirement date.
(b) Annual benefit	Benefit under Normal Retirement based on credited service as of actual retirement date.
Employee Contributions	(i) For years prior to 1970, 5% of basic salary in excess of the Social Security tax base; (ii) For 1970 and later, 2%, 3%, 4% or 5% of basic salary.
Death Benefits	
(a) Eligibility	(i) A participant who dies and was a contributory member of Plan. (ii) A married active participant who has satisfied the eligibility requirements for a vested retirement pension or a married terminated vested participant who dies before commencement of pension payments.
(b) Benefit	
(i) Death Before Retirement	50% of the vested noncontributory pension accrued to date of death assuming the participant had survived to his early retirement date and elected a 50% joint and survivor annuity applied to the early retirement pension. The spouse will begin receiving benefit payments, if then living, on the first day of the month following the date the participant would have been eligible for early retirement. In addition, if the participant is a contributory member of the plan, all contributions plus credited interest will be paid to his beneficiary.

(ii) Death After Retirement	Those provided by an optional form of benefit payment, as noted below. For contributory members, the excess of contributions plus credited interest to retirement over the benefits actually paid under the Contributory Plan (unless an optional benefit is elected, in which case the terms of that election prevail).
Vested Retirement Pension	
(a) Eligibility	A member still accruing benefits under the plan who has completed five years of service, or has attained age 50 provided that the sum of his age and service is at least 60. For employees with accrued benefits, who are currently accruing benefits under another Times Plan, the vesting provision of that other plan controls.
(b) Benefit	Benefit under Normal Retirement determined as of date of termination; payable at normal retirement date or actuarially reduced for early retirement.
Vested Retirement Pension	
(a) Eligibility	A member still accruing benefits under the plan who has completed five years of service, or has attained age 50 provided that the sum of his age and service is at least 60. For employees with accrued benefits, who are currently accruing benefits under another Times Plan, the vesting provision of that other plan controls.
(b) Benefit	Benefit under Normal Retirement determined as of date of termination; payable at normal retirement date or actuarially reduced for early retirement.
Disability Benefits	
(a) Eligibility	Attainment of age 40 but less than age 60.
(b) Benefit	Benefit under Normal Retirement determined as of the disability retirement date, and actuarially reduced.
Optional Benefits	The following optional benefit forms are available: (a) Contingent Annuitant (b) 5 Years Certain 10 Years Certain (c) Temporary Annuity

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Part V – Summary of Plan Provisions

Retiree Increases	Retirees who retired on or before January 1, 1978 were given benefit adjustments effective October 1, 1980.
Maximum Benefit and Earnings	All benefits and earnings for any calendar year may not exceed the maximum limitations for that year as defined in the Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Attachments of 2025 Schedule SB of Form 5500
The New York Times Companies Pension Plan
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Part V – Summary of Plan Provisions

C. Plan Provisions for NYT Guild Affiliates

Effective Date	The Plan became effective as of January 1, 1966. The most recent plan amendment was effective December 31, 2014.
Eligibility for Participation	Age 21 with one year of service, or age 50 with 6 months of service.
Normal Retirement	
Age	65
Service Requirement	None
Annual Benefit	1.25% of final average salary per year of credited service plus 22% of employees' contributions without interest. Final average salary is defined as the average of the 60 consecutive months of highest salary in the 120 months preceding retirement; salary is limited to the amounts specified in IRC 401(a)(17). Adopted March 27, 2001, and effective June 1, 2001, the pension accrual rate was increased from 1.20% to 1.25% of final average salary. For employees hired after October 20, 2003, the pension accrual rate is 1.10% of final average salary. Effective December 31, 2012, all future benefit accruals were frozen for all participants.
Early Retirement	
Age and Service Requirement	Age 51 with a minimum of 30 years of credited service, or age 60 with a minimum of 10 years of credited service.
Benefit Amount	Normal pension accrued adjusted by the following percentages:

Age	Percentage of Normal Pension for Participants with Less than 30 Years of Credited Service	Age	Percentage of Normal Pension for Participants with at Least 30 Years of Credited Service
64	96%	64-60	100%
63	92%	59	96%
62	88%	58	92%
61	84%	57	88%
60	80%	56	84%
		55	80%
		51-54	50%

Employee Contributions	None after benefit accruals were frozen.
Termination Benefits	
Employee Contributions	
Age and Service Requirement	None

Part V – Summary of Plan Provisions

Benefit Amount	Lump-sum benefit equal to employee contributions with interest.
Service Pay	The plan provides for a full or partial lump-sum benefit under certain circumstances depending on various age and service requirements. Retirement benefits will be reduced by the actuarial equivalent of the lump sum received.

Employer Contributions

Age and Service	5 years of service
Benefit Amount	Normal pension accrued adjusted for age at commencement and benefit option.

Pre-Retirement Death Benefit

Spouse's Pre-Retirement (for married participant)

Age and Service	5 years of service
Benefit	80% of the benefit employee would have received had he retired the day before he had died, reduced for commencement prior to age 65. If the employee died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the earliest date the employee would have been eligible. Benefit is payable over the lifetime of the spouse with five years guaranteed.
	No additional charge for coverage

Pre-Retirement for Unmarried Participants

Age and Service	5 years of service
Benefit	80% of monthly benefit of which employee would have been entitled had he retired the day before he died, reduced for commencement prior to age 65. The benefit is payable at the earliest date employee would have been eligible to retire, and is payable in the form of a 60-month payment certain.

Death Post Retirement

If married, pension benefits are paid in the form of a joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage.

If rejected, or if not married, benefits are payable for the life of the employee, or in any other available optional form elected by the employee in actuarially equivalent amount.

In addition, the excess of employee contributions with interest over contributory pension benefits received is payable.

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Part V – Summary of Plan Provisions

Disability Retirement Pension	
Age and Service	Age 40 with a minimum of 10 years of credited service, or age 50 with no service requirement.
Benefit Amount	Normal pension accrued
Additional Benefit Option	
Eligibility	5 years of service.
Benefit	One-half of the actuarial value of a participant's benefit is distributed as a lump sum and the remaining value is distributed as an annuity.

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
	Fixed-Income Securities	**Par Value**		
	UNITED STATES OF AMER TREAS BONDS 2.5% 02-15-2045	$ 7,721,717	$ 11,040,000	$ 7,955,156
	CHASE ISSUANCE TR SR D26Q CL A 4.63% 01-15-2031	5,659,652	5,657,000	5,813,918
	PETRLEOS MEXICANOS 6.7% 02-16-2032	4,540,685	5,125,000	5,240,083
	CALIFORNIA ST 7.3% 10-01-2039 BEO TAXABLE	4,990,210	3,550,000	4,196,181
	UNITED STATES TREAS BDS 4.625% 11-15-2044	3,782,750	3,823,000	3,782,937
	UNITED STATES OF AMER TREAS NOTES 3.375%09-15-2028	3,605,611	3,631,000	3,653,803
	TRANSCANADA TR FLTG RT 5.3% DUE 03-15-2077	3,601,863	3,515,000	3,569,358
	UNITED STATES TREAS NTS 3.5% 12-15-2028	3,504,000	3,504,000	3,506,990
	TOYOTA AUTO 4.4% DUE 06-15-2029	3,441,132	3,464,000	3,494,976
	BARCLAYS PLC 4.836% 05-09-2028	3,267,135	3,275,000	3,326,363
	WELLS FARGO & CO 2.393% 06-02-2028	3,049,363	3,350,000	3,280,096
	IL ST TAXABLE-PENSION 5.1 DUE 06-01-2033BEO TAXABLE SINKING FD 06-01-2027 N/C	2,785,055	2,835,784	2,918,361
	NATWEST GROUP PLC 4.892% 05-18-2029	2,765,574	2,825,000	2,889,853
	AT&T INC 3.55% DUE 09-15-2055	3,465,568	4,170,000	2,831,578
	US TREASURY N/B 2% DUE 02-15-2050 REG	2,696,944	4,590,000	2,738,113
	PVTPL PROSUS N V 3.68% DUE 01-21-2030	2,650,351	2,800,000	2,735,432
	LLOYDS BKG GROUP 4.65% DUE 03-24-2026	2,609,153	2,650,000	2,686,455
	RTX CORPORATION 4.125% 11-16-2028	2,703,737	2,650,000	2,673,431
	CAPITAL ONE FINL CORP 4.927% 05-10-2028	2,520,793	2,550,000	2,598,184
	T-MOBILE USA INC 3.875% 04-15-2030	2,495,803	2,550,000	2,531,145
	ALPHABET INC 4.7% 11-15-2035	2,496,600	2,500,000	2,523,482
	BECTON DICKINSON & CO 4.874% 02-08-2029	2,404,248	2,400,000	2,495,178
	MICROSOFT CORP 2.525% DUE 06-01-2050 BEO	2,984,459	4,005,000	2,466,489
	UNITED STATES TREAS NTS DTD 07/15/2023 4.5% 07-15-2026	2,395,827	2,384,000	2,445,786
	TOYOTA AUTO RECEIVABLES OWNER TR SR 24-4 CL A3 4.83% 10-16-2028	2,407,519	2,408,001	2,428,795
	CIGNA CORP NEW CORP 4.375% 10-15-2028	2,331,849	2,375,000	2,419,133
	VERIZON COMMUNICATIONS INC NT 2.355% 03-15-2032	2,337,548	2,650,000	2,357,203
	WELLS FARGO & CO 2.572% 02-11-2031	2,153,399	2,450,000	2,314,623
	CALIFORNIA ST 7.5% 04-01-2034 BEO TAXABLE	2,519,565	1,925,000	2,281,911
	NEXTERA ENERGY CAP 1.9% DUE 06-15-2028	2,139,635	2,350,000	2,241,740
	CHARTER COMMUNICATIONS OPER LLC / 5.05% 03-30-2029	2,217,890	2,175,000	2,229,595
	JPMORGAN CHASE & CO. 2.739% 10-15-2030	2,044,569	2,300,000	2,196,459
	FNMA POOL #BM7048 3.129% 07-01-2052 BEO	2,055,382	2,208,048	2,157,085
	AMRIZE FIN US LLC 3.5% 09-22-2026	2,088,575	2,130,000	2,138,295
	CVS HEALTH CORP 5.05% DUE 03-25-2048	2,264,194	2,333,000	2,096,194

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
	Fixed-Income Securities (cont.)	**Par Value**		
	B A T CAP CORP 2.726% DUE 03-25-2031	$ 2,038,695	$ 2,250,000	$ 2,092,625
	BOSTON PPTYS LTD PARTNERSHIP 4.5% DUE 12-01-2028	2,028,601	2,000,000	2,021,413
	PVTPL SMB PRIVATE ED LN TR SER 24-C CL A1A 5.5% 06-17-2052	1,948,919	1,935,417	1,991,726
	AMRIZE FIN US LLC 4.95% 04-07-2030	1,898,423	1,900,000	1,966,179
	AT&T INC 3.8% 12-01-2057	2,566,848	2,810,000	1,949,306
	ELANCO ANIMAL HEALTH INC CORP 4.9% 08-28-2028	1,903,408	1,825,000	1,948,496
	FORD MTR CR CO LLC 4.95% 05-28-2027	1,884,918	1,925,000	1,940,925
	ST STR CORPORATION 4.834% DUE 04-24-2030	1,850,000	1,850,000	1,922,953
	BERKSHIRE HATHAWAY ENERGY CO 3.7% 07-15-2030	1,922,234	1,900,000	1,901,943
	PVTPL NAVIENT STUDENT LN TR 2016-5 NT CLA FLTG 144A VAR RT DUE 06-25-2065 BEO	1,886,050	1,862,558	1,897,165
	BANK OF AMERICA CORPORATION 2.676% DUE 06-19-2041/06-19-2020 REG	1,836,652	2,514,000	1,862,841
	PVTPL IMPERIAL BRANDS FIN PLC GTD SR NT 144A 6.125 DUE 07-27-2027/07-27-2022 BEO	1,774,045	1,750,000	1,847,362
	ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046	1,826,782	1,920,000	1,823,153
	KINDER MORGAN INC 5.15% 06-01-2030	1,788,780	1,750,000	1,818,684
	MORGAN STANLEY FIXED 5.516% 11-19-2055	1,758,274	1,811,000	1,807,643
	UNITED STATES OF AMER TREAS BONDS 4.75% 08-15-2055	1,780,495	1,790,000	1,799,724
	HSBC HLDGS PLC 6.5% DUE 05-02-2036	1,951,009	1,600,000	1,799,171
	PVTPL BNP PARIBAS 2.591% DUE 01-20-2028 REG	1,610,483	1,750,000	1,743,381
	CAP 1 MULTI-ASSET 4.65% DUE 10-15-2037	1,724,355	1,725,000	1,732,125
	AT&T INC 2.75% DUE 06-01-2031	1,810,117	1,875,000	1,727,904
	COMCAST CORP 5.3% 05-15-2035	1,668,937	1,675,000	1,727,069
	REPUBLIC OF COLOMBIA 3.125% DUE 04-15-2031 REG	1,616,383	1,975,000	1,723,380
	CCO HLDGS LLC/CCO HLDGS CAP CORP 4.5% 05-01-2032	1,740,970	1,900,000	1,719,571
	FNMA POOL# WS0003 3.22% 07-01-2038	1,696,912	1,996,000	1,716,794
	BANK AMER CORP 2.496% 02-13-2031	1,634,822	1,800,000	1,695,263
	PFIZER INVESTMENT ENTER 5.3% 05-19-2053	1,720,285	1,768,000	1,690,687
	OCCIDENTAL PETE CORP SR NT 6.45% 09-15-2036	1,583,588	1,550,000	1,681,680
	CVS HEALTH CORP 3.75% DUE 04-01-2030	1,672,655	1,650,000	1,627,727
	KINDER MORGAN 6.95% DUE 01-15-2038	1,529,361	1,345,000	1,557,584
	UNIV CALIF REGTS MED CTR POOLED REV 4.132% DUE 05-15-2032 REG	1,510,513	1,550,000	1,545,509
	MOLSON COORS 3% DUE 07-15-2026	1,538,087	1,525,000	1,537,739
	APPLE INC 2.65% DUE 05-11-2050 REG	1,767,936	2,430,000	1,534,054
	EXELON CORP 4.05% DUE 04-15-2030	1,462,357	1,525,000	1,525,198
	CITIGROUP INC 4.412% 03-31-2031	1,424,155	1,500,000	1,517,581

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
Fixed-Income Securities (cont.)		**Par Value**		
	OTIS WORLDWIDE CORP 2.565% DUE 02-15-2030 BEO	$ 1,486,039	$ 1,600,000	$ 1,514,848
	DOMINION ENERGY INC 3.375% DUE 04-01-2030 REG	1,407,544	1,550,000	1,509,632
	TRANSCANADA TR FLTG RT 5.5% DUE 09-15-2079	1,440,114	1,450,000	1,462,651
	PVTPL BROADCOM INC 3.137% DUE 11-15-2035 BEO	1,290,024	1,631,000	1,414,474
	TEXAS NAT GAS SECURITIZATION FIN CORP RE0.0% SER 23-1 CL A1 04-01-2035	1,372,620	1,360,625	1,414,099
	PVTPL UNICREDIT SPA 5.459% DUE 06-30-2035/06-30-2030 BEO	1,366,394	1,375,000	1,403,170
	GOLDMAN SACHS 6.75% DUE 10-01-2037	1,345,900	1,221,000	1,387,002
	SOUTHERN CO SER 2021A JR SUB NT FXD FXD 3.75% 09-15-2051	1,324,466	1,391,000	1,386,187
	PHILIP MORRIS INTL INC 4.875% 02-13-2029	1,319,246	1,325,000	1,381,895
	COMCAST CORP NEW 2.887% 11-01-2051 BEO	1,595,550	2,314,000	1,372,819
	ELEVANCE HEALTH INC 5.15% 06-15-2029	1,331,237	1,325,000	1,370,975
	JPMORGAN CHASE & CO 4.323% 04-26-2028	1,351,905	1,350,000	1,366,242
	UNITED STATES OF AMER TREAS NOTES 4.25% 11-15-2034	1,307,563	1,339,000	1,363,178
	WELLS FARGO & CO 4.611% 04-25-2053	1,348,755	1,540,000	1,345,494
	UNITEDHEALTH GROUP INC 5.625% 07-15-2054	1,308,009	1,325,000	1,338,642
	GOLDMAN SACHS GROUP INC NT FXD/FLTG 3.615% 03-15-2028	1,298,417	1,325,000	1,331,906
	UNITEDHEALTH GROUP INC 4.95% 01-15-2032	1,231,725	1,250,000	1,311,883
	PVTPL COX COMMUNICATIONS INC NEW NT 3.5% 08-15-2027	1,281,378	1,300,000	1,302,386
	DUKE ENERGY CORP 4.95% 09-15-2035	1,270,818	1,275,000	1,286,048
	PVTPL BNP PARIBAS SUB MED TERM NT PROGRAM 2.588% DUE 08-12-2035	1,169,294	1,400,000	1,280,701
	BAYER US FIN II 4.375% DUE 12-15-2028	1,402,162	1,275,000	1,278,976
	BANK AMER CORP 4.183% DUE 11-25-2027	1,365,075	1,250,000	1,258,319
	ORACLE CORP 3.95% DUE 03-25-2051	1,737,386	1,865,000	1,252,173
	ANTHEM INC 3.65% 12-01-2027	1,369,263	1,250,000	1,248,032
	HYUNDAI AUTO RECEIVABLES TRUST SR 25-D CL C 4.56% 03-15-2033	1,226,570	1,227,000	1,236,616
	PVTPL MARS INC 5.2% 03-01-2035	1,199,188	1,175,000	1,230,534
	META PLATFORMS INC 5.55% 08-15-2064	1,274,415	1,291,000	1,228,757
	SHELL FIN US INC 4.375% 05-11-2045	1,235,940	1,385,000	1,203,923
	PETROLEOS MEXICANOS GTD NT 7.69% DUE 01-23-2050 REG	936,165	1,275,000	1,185,796
	ABBVIE INC 4.25% DUE 11-21-2049 REG	1,461,328	1,415,000	1,176,298
	UNICREDIT SPA 7.296% DUE 04-02-2034	1,063,885	1,075,000	1,172,907
	UNION PAC CORP 3.839% DUE 03-20-2060 BEO	1,702,888	1,580,000	1,161,161
	PVTPL UBS GROUP AG 6.246% 09-22-2029	1,112,681	1,075,000	1,150,759
	ALTRIA GROUP INC 2.45% DUE 02-04-2032	1,118,415	1,275,000	1,141,617
	JPMORGAN CHASE & CO. 5.35% 06-01-2034	1,065,346	1,075,000	1,123,524
	CITIGROUP INC 4.125% DUE 07-25-2028	1,209,395	1,100,000	1,119,356

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Fixed-Income Securities (cont.)		**Par Value**		
	GILEAD SCIENCES 4.5% DUE 02-01-2045	$ 1,149,446	$ 1,220,000	$ 1,105,102
	AMRIZE FIN US LLC 7.125% 07-15-2036	1,061,795	925,000	1,092,902
	WILLIAMS COS INC 3.5% DUE 11-15-2030	1,110,006	1,125,000	1,085,261
	CEMEX S A B DE C V 5.45% DUE 11-19-2029	1,110,190	1,050,000	1,069,698
	CITIGROUP INC 4.45% DUE 09-29-2027	1,079,921	1,050,000	1,068,839
	GNMA 2021-H04 REMIC PASSTHRU CTF 4.77139% 12-20-2070	1,042,369	1,052,720	1,065,867
	SOUTHERN CO 2.7% 08-01-2027	1,028,781	1,025,000	1,063,417
	T-MOBILE USA INC TMUS 3.3% 02-15-2051	1,050,909	1,555,000	1,062,561
	HALEON US CAPITAL LLC 3.375% 03-24-2027	1,026,902	1,050,000	1,052,041
	PVTPL PROSUS N V 3.257% DUE 01-19-2027/01-19-2022 BEO	997,013	1,050,000	1,050,432
	VODAFONE GROUP PLC 7% DUE 04-04-2079	979,688	975,000	1,049,323
	ABBVIE INC 3.2% 11-21-2029	1,085,755	1,075,000	1,047,049
	EXELON CORP SR NT 2.75% 03-15-2027	1,014,331	1,050,000	1,042,730
	ALABAMA POWER CO 3.7% 12-01-2047	1,321,887	1,355,000	1,041,816
	JOHNSON CTLS INTL 3.9% DUE 02-14-2026	1,049,043	1,025,000	1,039,928
	CRH SMW FIN DESIGNATED ACTIVITY CO 5.2% 05-21-2029	999,430	1,000,000	1,038,748
	HSBC HLDGS PLC 5.21% DUE 08-11-2028	991,770	1,000,000	1,037,295
	HSBC HLDGS PLC 6.5% DUE 09-15-2037	1,126,042	920,000	1,028,769
	HCA INC 5.25% 03-01-2030	997,181	975,000	1,024,360
	FORD MTR CR CO LLC 5.918% 03-20-2028	975,000	975,000	1,014,064
	CITIGROUP INC 5.612% 03-04-2056	992,338	996,000	1,013,213
	ANHEUSER-BUSCH COS LLC CORP 4.7% 02-01-2036	1,067,028	1,000,000	1,011,531
	INTEL CORP 3.25% DUE 11-15-2049	1,288,103	1,560,000	1,004,724
	KINDER MORGAN INC 4.3% 03-01-2028	975,990	975,000	993,889
	JPMORGAN CHASE & CO 3.882% 07-24-2038	1,105,061	1,070,000	980,619
	PVTPL NEWS CORP 3.875% DUE 05-15-2029 BEO	971,408	1,000,000	974,877
	MERCK & CO INC 2.75% DUE 12-10-2051 BEO	1,041,426	1,555,000	969,113
	HYUNDAI AUTO RECEIVABLES TRUST 2012 NT CL B 4.13% 01-15-2032	964,827	965,000	967,850
	CONOCOPHILLIPS CO FIXED 4.025% DUE 03-15-2062	960,337	1,291,000	956,081
	ORACLE CORP 4.125% DUE 05-15-2045	1,195,684	1,315,000	955,828
	BANK AMER CORP 3.311% DUE 04-22-2042	959,862	1,195,000	954,014
	BRISTOL MYERS FIXED 4.25% DUE 10-26-2049	1,102,148	1,150,000	951,482
	CHICAGO ILL TRAN AUTH SALES & TRF TAX RCPTS REV TAX-PE FDG-SER A 6.899% 12-01-40	974,830	836,767	943,422
	SCHWAB CHARLES CORP NEW 5.643% 05-19-2029	906,194	900,000	940,050
	ABBVIE INC 4.4% DUE 11-06-2042	958,178	1,040,000	934,739

December 31, 2025

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	Fixed-Income Securities (cont.)	**Par Value**		
	PACIFICORP 6.35% DUE 07-15-2038	$ 1,089,830	$ 865,000	$ 931,748
	PHILIP MORRIS INTL INC 5.125% 02-15-2030	897,750	875,000	922,192
	PFIZER INC 4.45% 05-19-2028	898,920	900,000	916,889
	COMCAST CORP NEW 2.937% 11-01-2056	1,139,722	1,610,000	916,214
	PVTPL BNP PARIBAS 4.625% 03-13-2027	950,492	900,000	915,956
	BOEING CO 5.93% DUE 05-01-2060	919,197	919,000	913,727
	GOLDMAN SACHS GROUP INC 3.21% DUE 04-22-2042 BEO	972,246	1,165,000	911,859
	CVS HEALTH CORP 4.78% DUE 03-25-2038	893,696	950,000	911,614
	UNITED STATES TREAS NTS 4.25% 08-15-2035	898,047	889,000	911,605
	ONEOK INC NEW 6.25% 10-15-2055	877,569	877,000	903,702
	AMERICAN ELEC PWR CO INC 5.2% 01-15-2029	851,757	850,000	896,845
	HYUNDAI AUTO RECEIVABLES TRUST SR 25-C CL C 4.71% 01-18-2033	891,718	892,000	895,631
	NEXTERA ENERGY CAP HLDGS INC 5.05% 03-15-2030	862,710	850,000	890,205
	NEW YORK N Y CITY MUN WTR FIN AUTH WTR &SWR SYS REV 5.44% 06-15-2043 BEO TAXABLE	1,072,634	910,000	887,692
	AMAZON COM INC 5.45% 11-20-2055	896,831	900,000	887,164
	BURLINGTON NORTHN SANTA FE 5.8% 03-15-2056	854,889	850,000	885,834
	PFIZER INVESTMENT ENTER 5.34% 05-19-2063	889,169	940,000	882,071
	GOLDMAN SACHS GROUP INC 5.561% 11-19-2045	863,277	873,000	882,052
	COMCAST CORP NEW FIXED 3.4% DUE 04-01-2030	837,565	900,000	881,245
	EXXON MOBIL CORP 4.114% DUE 03-01-2046	894,667	1,032,000	879,736
	SHERWIN-WILLIAMS 3.45% DUE 06-01-2027	946,356	875,000	870,919
	TRANSCANADA TR FLTG RT 5.875% DUE 08-15-2076	817,063	850,000	869,906
	CARRIER GLOBAL CORP 2.493% 02-15-2027	898,328	875,000	869,127
	T-MOBILE USA INC 3.375% 04-15-2029	810,475	875,000	859,654
	SHELL FIN US INC 4.0% 05-10-2046	971,607	1,045,000	853,501
	ALPHABET INC 5.45% 11-15-2055	849,357	855,000	848,549
	JPMORGAN CHASE & CO 3.109% DUE 04-22-2041/10-22-2020 REG	849,745	1,065,000	845,578
	HOME DEPOT INC 4.875% 06-25-2027	822,269	825,000	839,798
	EXELON CORP 5.1% DUE 06-15-2045	1,050,599	900,000	836,755
	VERIZON 2.65% DUE 11-20-2040	1,007,504	1,160,000	833,724
	GOLDMAN SACHS GROUP INC 5.734% 01-28-2056	798,969	792,000	823,653
	PVTPL MOLEX ELECTR TECHNOLOGIES LLC 4.75% 04-30-2028	798,320	800,000	815,308
	SK HYNIX INC 4.25% DUE 09-11-2028	799,240	800,000	813,192
	BOEING CO FIXED 5.805% DUE 05-01-2050	815,773	814,000	812,041
	UNITED STATES TREAS BDS 4.625% 11-15-2045	815,988	822,000	811,138

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

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	Fixed-Income Securities (cont.)	**Par Value**		
	HP INC FIXED 4.75% DUE 01-15-2028	$ 770,933	$ 775,000	$ 800,661
	CHARTER FIXED 3.85% DUE 04-01-2061	1,273,865	1,315,000	800,089
	HCA INC 4.125% 06-15-2029	806,336	800,000	799,343
	HOME DEPOT INC 5.3% 06-25-2054	819,467	830,000	797,757
	RTX CORPORATION 4.5% 06-01-2042	964,471	875,000	796,245
	NATWEST GROUP PLC 5.808% DUE 09-13-2029	760,815	750,000	794,523
	PVTPL UBS GROUP AG 6.327% 12-22-2027	784,837	775,000	792,424
	NORFOLK SOUTHN 4.837% DUE 10-01-2041	861,494	822,000	786,855
	ENERGY TRANSFER L P 6.2% 04-01-2055	762,230	780,000	779,213
	AMGEN INC NEW ISSUE 30YR 4.2% 02-22-2052	773,172	960,000	779,132
	ABBVIE INC 4.05% DUE 11-21-2039 REG	757,207	865,000	778,051
	AMAZON COM INC 2.5% DUE 06-03-2050	806,709	1,277,000	770,624
	VERIZON 4.862% DUE 08-21-2046	842,033	845,000	767,723
	BRISTOL-MYERS SQUIBB CO 3.7% 03-15-2052	814,810	1,025,000	766,766
	PVTPL SMB PRIVATE ED LN TR 2023-B SRS 23-B CL A1A 4.99% 10-16-2056	755,271	755,373	763,399
	FED NATL MTG ASSOC 4.5% DUE 10-01-2052	725,128	773,857	762,217
	COMCAST CORP NEW 2.987% 11-01-2063	993,496	1,384,000	760,147
	NEW JERSEY ST TPK AUTH TPK REV 7.414% 01-01-2040 BEO TAXABLE	865,514	610,000	753,724
	CVS HEALTH CORP 7.0% 03-10-2055	701,594	700,000	749,442
	PVTPL NAVIENT STUDENT LN TR 2017-1A CL A-3 FLTG RT 07-25-2066	740,569	742,193	747,909
	ZOETIS INC SR NT 5% 08-17-2035	723,412	725,000	747,622
	PVTPL BMW US CAPITAL LLC 4.65% 08-13-2029	722,909	725,000	747,086
	UNITEDHEALTH GROUP 4.25% DUE 03-15-2043	776,629	855,000	745,715
	PORT AUTH N Y & N J 4.458% 10-01-2062 BEO TAXABLE	921,972	875,000	742,936
	CALIFORNIA STATE 7.55 MUN BDS DUE 04-01-2039 USD5000	730,579	600,000	739,471
	UNITED STATES OF AMER TREAS BONDS 4.125% 08-15-2044	729,854	788,000	738,161
	COMMONWEALTH EDISON CO 4.0% DUE 03-01-2048 REG	941,914	910,000	737,556
	PVTPL TRANSCONTINENTAL GAS PIPE LINE CORP 5.1% 03-15-2036	727,458	725,000	735,918
	VERIZON 5.401% DUE 07-02-2037	715,417	705,000	733,613
	PVTPL COX COMMUNICATIONS INC NEW GTD NT 1.8% 10-01-2030	659,870	825,000	726,281
	JPMORGAN CHASE & CO 4.032% 07-24-2048	833,704	865,000	723,919
	HSBC HLDGS PLC FLTG RT 5.79% DUE 05-13-2036	676,000	676,000	720,888
	US TREASURY N/B 5.0% T-BOND 05-15-2045	704,744	693,000	718,505
	RTX CORP 5.75% 11-08-2026	699,370	700,000	715,536
	CRH SMW FINANCE DAC 5.125% 01-09-2030	674,213	675,000	712,825

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	Fixed-Income Securities (cont.)	**Par Value**		
	TOYOTA AUTO RECEIVABLES OWNER TRUST SER 23-C CL A3 5.16% DUE 04-17-2028	$ 695,176	$ 705,483	$ 711,284
	OCCIDENTAL PETE 7.5% DUE 05-01-2031	689,881	625,000	711,059
	META PLATFORMS INC 5.4% 08-15-2054	733,431	745,000	710,491
	CSX CORP 6.22 DUE 04-30-2040	777,615	638,000	709,246
	CAPITAL ONE FINANCIAL CORP 4.493% 09-11-2031	697,011	700,000	709,091
	WACHOVIA BK NATL ASSN MEDIUM TERM SUB BKTRANCHE # SB 00009 6.6 DUE 01-15-2038	679,022	615,000	706,658
	UNITED MEXICAN STS GLOBAL NT 4.4% 02-12-2052	941,277	945,000	704,487
	VODAFONE GROUP PLC 4.125% DUE 06-04-2081	624,563	750,000	702,725
	T-MOBILE USA INC 4.5% DUE 04-15-2050	927,531	840,000	702,609
	BSTN PPTYS LTD 2.75% DUE 10-01-2026	656,399	700,000	697,528
	DUKE ENERGY CORP 5.7% 09-15-2055	696,328	700,000	694,674
	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 3.95% 06-30-2062	698,714	1,145,000	691,153
	FLORIDA PWR CORP 6.35% DUE 09-15-2037	704,774	610,000	689,991
	CDN PAC RY CO NEW 5.75% DUE 01-15-2042	658,692	675,000	689,107
	ABBVIE INC FIXED 4.7% DUE 05-14-2045	733,903	754,000	688,963
	REYNOLDS AMERN INC 7.25% DUE 06-15-2037	659,335	593,000	688,464
	B A T CAP CORP FIXED 3.734% DUE 09-25-2040	738,188	835,000	685,784
	MICROSOFT CORP 2.921% 03-17-2052 USD	925,010	1,025,000	683,109
	IBM CORP 5.7% 02-10-2055	673,528	675,000	682,917
	PFIZER INC 4.3% DUE 06-15-2043	788,822	775,000	680,194
	REPUBLIC OF COLOMBIA 3.25% 04-22-2032	611,117	800,000	678,983
	ALTRIA GROUP INC 4.875% 02-04-2028	649,110	650,000	673,812
	FNMA POOL #BS5591 3.85% DUE 09-01-2037 BEO	653,066	725,000	672,735
	ANHEUSER BUSCH INBEV WOR 5.55% 01-23-2049	714,246	655,000	671,374
	CITIGROUP INC 5.316% 09-26-2020 REG	736,811	658,000	669,785
	UNITEDHEALTH GROUP INC 5.0% 04-15-2034	632,522	650,000	668,629
	VA ELEC & PWR CO 4.45 02-15-2044	745,919	755,000	667,128
	FEDEX CORP 4.1% 02-01-2045	648,086	825,000	666,995
	WACHOVIA BK NATL ASSN MTN SUB BKTRANCHE # SB 00007 5.85 DUE 02-01-2037 BEO	738,395	615,000	666,729
	CHARLES SCHWAB CORP 6.196% 11-17-2029	648,619	625,000	666,008
	AT&T INC 2.55% DUE 12-01-2033	635,210	775,000	664,265
	BRISTOL MYERS 2.55% DUE 11-13-2050	695,277	1,110,000	663,009
	UNITED PARCEL SERVICE 6.05% 05-14-2065	650,572	630,000	658,699

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Fixed-Income Securities (cont.)		**Par Value**		
	VIRGINIA ELEC & PWR CO 4.9% 09-15-2035	$ 649,129	$ 650,000	$ 658,093
	AERCAP IRELAND CAP/GLOBA 3.85% DUE 10-29-2041 BEO	589,619	795,000	656,642
	PVTPL COX COMMUNICATIONS INC NEW NT 144A8.375% DUE 03-01-2039 BEO	723,034	548,000	655,950
	SOUTHN CAL EDISON 4.05% DUE 03-15-2042	790,708	810,000	655,355
	CIGNA CORP NEW CORP 4.9% 12-15-2048	764,302	723,000	648,538
	PVTPL BANK GOSPODARSTWA KRAJOWEGO GTD NT 5.75% 07-09-2034	608,700	600,000	647,075
	LLOYDS BKG GROUP FIXED 7.953% DUE 11-15-2033	600,296	550,000	646,403
	FORD MOTOR CREDIT CO LLC 5.8% 03-05-2027	624,238	625,000	644,533
	INTEL CORP 3.734% 12-08-2047 BEO	719,513	898,000	643,558
	PVPTL BAYER US FIN II LLC 4.625% 06-25-2038	689,052	700,000	643,393
	MORGAN STANLEY FIXED 3.217% DUE 04-22-2042	705,477	812,000	643,324
	PVTPL BANK GOSPODARSTWA KRAJOWEGO 6.25% 10-31-2028	628,500	600,000	641,700
	BK NEW YORK MELLON VAR RT 4.729% DUE 04-20-2029	625,000	625,000	641,118
	CVS HEALTH CORP 6.125% DUE 09-15-2039	605,031	604,000	638,650
	RTX CORPORATION 4.05% 05-04-2047	709,286	780,000	636,594
	GEORGIA PWR CO 4.3% DUE 03-15-2043	668,620	718,000	630,817
	COCA COLA CO 2.6% DUE 06-01-2050	620,201	1,007,000	628,557
	ABBVIE INC 5.034% 03-15-2030	599,448	600,000	627,326
	BP CAP MKTS AMER INC 3.379% 02-08-2061	915,189	935,000	626,025
	BK NEW YORK MELLON FLTG RT 5.316% DUE 06-06-2036	600,000	600,000	624,983
	UNITEDHEALTH GROUP INC 4.2% 05-15-2032	591,038	625,000	621,340
	FHLMC POOL #RA7655 3.5% DUE 07-01-2052	636,471	659,076	617,079
	ALTRIA GROUP INC 4.5% 08-06-2030	597,419	600,000	616,296
	HCA INC 5.25% DUE 06-15-2049	697,767	673,000	612,023
	HCA INC 4.5% DUE 02-15-2027	657,234	600,000	611,537
	DOW CHEMICAL CO 4.8% DUE 11-30-2028	702,282	600,000	611,382
	UNIV CALIF REGTS MED CTR POOLED REV 4.563% DUE 05-15-2053 REG	700,000	700,000	610,233
	UTD PARCEL SVC INC 3.625% DUE 10-01-2042	584,970	750,000	609,143
	BANK AMER CORP 2.592% DUE 04-29-2031	594,055	650,000	608,982
	UNION PAC CORP 3.95% DUE 09-10-2028	662,502	600,000	608,768
	LOWES COS INC 3% DUE 10-15-2050	798,733	940,000	604,222
	VIRGINIA ELEC & PWR CO 3.75% 05-15-2027	598,128	600,000	601,782
	BK NEW YORK MELLON FLTG RT 5.802% DUE 10-25-2028	581,174	575,000	600,479
	PVTPL BAYER US FIN LLC 6.5% 11-21-2033	587,532	550,000	600,249
	FNMA POOL #MA4700 4% 08-01-2052 BEO	581,102	628,803	600,017
	VERIZON 3.85% DUE 11-01-2042	580,333	740,000	599,842

December 31, 2025

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	Fixed-Income Securities (cont.)	**Par Value**		
	COCA COLA CO 5.4% 05-13-2064	$ 614,494	$ 610,000	$ 599,453
	PVTPL NORTHWESTERN MUT LIFE INS CO 3.625% 09-30-205	883,672	848,000	598,765
	WYETH 6% DUE 02-15-2036	585,608	540,000	597,469
	FL PWR & LT CO 3.15% DUE 10-01-2049	772,719	855,000	594,046
	CITIGROUP INC 4.75% DUE 05-18-2046	663,869	670,000	593,465
	CIGNA GROUP 4.875% 09-15-2032	574,954	575,000	592,501
	ORACLE CORP FIXED 2.8% DUE 04-01-2027	611,808	600,000	592,359
	PVTPL NEW YORK LIFE GLOBAL FDG 5.35% 01-23-2035	554,534	555,000	592,275
	ENERGY TRANSFER 6.25% DUE 04-15-2049	576,007	585,000	588,492
	ANTHEM INC 4.65% DUE 01-15-2043	669,032	635,000	584,044
	AMAZON COM INC NT 3.25% 05-12-2061	864,772	900,000	582,286
	TRANSCANADA 7.25% DUE 08-15-2038	578,669	495,000	581,768
	PACIFIC GAS & ELEC CO 5.25% 03-01-2052	620,609	650,000	580,240
	META PLATFORMS INC SR NT 5.75% 11-15-2065	598,833	600,000	580,100
	WELLS FARGO & CO FLTG RT 5.013% 04-04-2051	588,242	623,000	579,055
	BANK AMER CORP 3.559% 04-23-2027	558,913	575,000	577,831
	JOHNSON & JOHNSON 3.75% DUE 03-03-2047	646,620	703,000	577,522
	ALTRIA GROUP INC 3.4% DUE 02-04-2041	561,846	730,000	576,171
	DISNEY WALT CO 3.6% DUE 01-13-2051 REG	780,703	755,000	575,900
	GEORGIA PWR CO 2.65% DUE 09-15-2029	566,859	600,000	575,780
	PROSUS N V SR NT 144A 3C7 4.987% 01-19-2052	645,972	700,000	572,243
	T-MOBILE USA INC 5.75% 01-15-2054	550,779	565,000	571,454
	GE HEALTHCARE HLDG LLC GTD SR NT 5.65% 11-15-2027	547,795	550,000	570,277
	LLOYDS BKG GROUP PLC 4.943% 11-04-2036	570,000	570,000	569,434
	SYNOPSYS INC 5.0% 04-01-2032	548,331	550,000	569,190
	ZOETIS INC 4.7 02-01-2043	610,971	605,000	568,824
	RIO OIL FIN TR 9.75% 01-06-2027	540,399	536,665	564,582
	PECO ENERGY CO 5.65% 09-15-2055	567,193	555,000	563,947
	AMGEN INC 4.663% DUE 06-15-2051	677,725	655,000	563,531
	MCDONALDS CORP 4.45% DUE 03-01-2047 REG	623,675	645,000	563,328
	B A T INTL FIN PLC 4.448% 03-16-2028	544,278	550,000	561,552
	ONEOK INC NEW 7.15% DUE 01-15-2051 REG	548,817	494,000	560,575
	OCCIDENTAL PETE CORP 6.05% 10-01-2054	549,274	575,000	558,860
	HCA INC 5.5% DUE 06-15-2047	589,585	584,000	555,246
	ENTERPRISE PRODS FIXED 4.9% DUE 05-15-2046	576,719	608,000	555,168
	EXXON MOBIL CORP 4.227% DUE 03-19-2040	595,000	595,000	554,287

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
	Fixed-Income Securities (cont.)	**Par Value**		
	HSBC HOLDINGS PLC 5.741% 09-10-2036	$ 525,000	$ 525,000	$ 550,872
	COMCAST CORP NEW FIXED 3.969% DUE 11-01-2047	642,323	725,000	549,620
	DTE ELEC CO 2.95% DUE 03-01-2050	844,408	820,000	549,313
	FORD CR AUTO OWNER 4.24% DUE 07-15-2031	544,891	545,000	548,603
	NEXTERA ENERGY CAP 5.38% 02-28-2053	537,195	575,000	547,650
	INTERNATIONAL BUSINESS MACHS CORP 4.25% DUE 05-15-2049 REG	566,184	670,000	546,475
	TAKEDA US FIN 5.9% 07-07-2055	518,617	520,000	543,350
	BANK AMER CORP 4.083% 03-20-2051	543,658	665,000	543,008
	SYNOPSYS INC 4.85% 04-01-2030	526,739	525,000	542,961
	T-MOBILE USA INC 3.4% 10-15-2052	583,341	795,000	542,356
	NORTHROP GRUMMAN 4.03% DUE 10-15-2047	699,676	665,000	541,873
	EXXON MOBIL CORP FIXED 4.327% DUE 03-19-2050	643,764	635,000	541,789
	PVTPL MARS INC 4.6% 03-01-2028	525,905	525,000	540,382
	VERIZON COMMUNICATIONS 6.0% 11-30-2065	540,324	540,000	538,371
	DUKE ENERGY 4 DUE 09-30-2042	715,614	630,000	536,503
	SOUTHERN CO 4.85% 06-15-2028	522,722	525,000	535,757
	BURL NORTHN SANTA 5.75% DUE 05-01-2040	558,791	500,000	534,534
	COMCAST CORP NEW 4.15% DUE 10-15-2028	579,411	525,000	532,392
	ULTRAPAR INTL S A 5.25% DUE 10-06-2026	513,188	525,000	530,928
	VIRGINIA ELEC & PWR CO 5.6% 09-15-2055	534,527	535,000	530,567
	ENERGY TRANSFER OPER L P 5.0% 05-15-2050	533,462	625,000	528,811
	OCCIDENTAL PETE CORP SR NT 6.6% 03-15-2046	642,575	500,000	527,604
	PVTPL BMW US CAP LLC 4.15% DUE 04-09-2030 BEO	599,918	525,000	526,885
	FORD MOTOR CREDIT CO LLC 6.8% DUE 05-12-2028	509,500	500,000	526,481
	VODAFONE GROUP PLC 5.75% 06-28-2054	516,423	535,000	521,544
	COMMONWEALTH EDISON CO 1ST MTG BD SER 130 3.125% 03-15-2051	768,953	770,000	519,041
	GOLDMAN SACHS 4.75% DUE 10-21-2045	513,320	565,000	518,761
	NEXTERA ENERGY CAP HLDGS INC 5.55% 03-15-2054	521,666	525,000	517,433
	KINDER MORGAN 6.5% DUE 09-01-2039	496,540	469,000	517,164
	PHILIP MORRIS INTL 4.25% DUE 11-10-2044	577,925	600,000	515,500
	CONS EDISON CO N Y INC 4.45 DUE 03-15-2044 REG	665,344	580,000	514,715
	ELI LILLY & CO 5.65% 10-15-2065	496,308	497,000	512,969
	ORACLE CORP FIXED 2.95% DUE 04-01-2030	488,791	550,000	512,376
	MIDAMERICAN ENERGY CO 5.3% 02-01-2055	522,774	525,000	510,654
	ELI LILLY & CO 2.25% 05-15-2050	502,772	873,000	506,519
	AMGEN INC 5.65% 03-02-2053	504,273	505,000	506,052

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

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	Fixed-Income Securities (cont.)	**Par Value**		
	JPMORGAN CHASE & CO 5.4 SNR NTS DUE 01-06-2042 USD1000	$ 543,129	$ 484,000	$ 506,002
	CVS HEALTH CORP 5.125% DUE 07-20-2045	701,909	545,000	505,990
	PVTPL IMPERIAL BRANDS FIN PLC 3.5% 07-26-2026	489,463	500,000	505,338
	ALTRIA GROUP INC 3.7% DUE 02-04-2051/02-04-2021 REG	592,637	697,000	504,877
	KROGER CO 4.45% DUE 02-01-2047	589,861	585,000	504,585
	AMGEN INC 5.75% DUE 03-02-2063	488,941	505,000	504,399
	LA LOC GOVT ENVI FACS & TAXABLE-LA UTILS RESTORATION 4.475% DUE 08-01-2039	507,746	505,000	502,845
	NEW YORK LIFE INS 6.75% DUE 11-15-2039	602,001	435,000	501,381
	HSBC HLDGS PLC 5.133% DUE 11-06-2036	490,000	490,000	496,440
	META PLATFORMS INC FIXED 4.45% DUE 08-15-2052	498,779	595,000	495,698
	CSX CORP 6.15% DUE 05-01-2037	569,402	446,000	495,387
	AMAZON COM INC 5.55% 11-20-2065	496,971	505,000	494,852
	MORGAN STANLEY 4.3% DUE 01-27-2045	472,725	555,000	492,455
	ELI LILLY & CO 5.1% 02-09-2064	484,925	520,000	491,179
	PVTPL UBS GROUP AG VAR RT 05-14-2032	477,041	525,000	489,707
	PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-2050	480,402	560,000	488,556
	GE HEALTHCARE HLDG LLC GTD SR NT 5.905% 11-22-2032	469,778	450,000	488,219
	KONINKLIJKE 6.875% DUE 03-11-2038	556,595	425,000	487,016
	UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048	466,856	590,000	485,781
	META PLATFORMS INC 4.6% 11-15-2032	474,962	475,000	482,980
	BANK AMER CORP 3.846% 03-08-2037	423,420	500,000	477,535
	PVTPL AIB GROUP PLC 5.871% 03-28-2035	447,667	445,000	477,079
	PVTPL S&P GLOBAL INC 4.8% 12-04-2035	473,955	475,000	476,264
	CIGNA GROUP 6.0% 01-15-2056	446,241	450,000	473,518
	METLIFE INC 5.875% DUE 02-06-2041	495,362	440,000	473,512
	MCDONALDS CORP MEDIUM TERM NTS BOOK TRANCHE # TR 00147 5% 02-13-2036	457,824	460,000	472,547
	UNITEDHEALTH GROUP 4.2% DUE 01-15-2047	548,116	560,000	471,703
	TIME WARNER CABLE 7.3% DUE 07-01-2038	475,916	425,000	471,579
	DUKE ENERGY 4.25% DUE 12-15-2041	503,322	532,000	469,973
	VERIZON COMMUNICATIONS 3.55% DUE 03-22-2051 BEO	675,020	650,000	469,248
	PVTPL1 ENEL FINANCE INTL NV 6.0% 10-07-2039/10-07-2009 BEO	459,056	440,000	469,117
	PVTPL JAPAN TOBACCO INC 5.25% 06-15-2030	449,411	450,000	468,494
	PVTPL MOLEX ELECTR TECHNOLOGIES LLC 5.25% 04-30-2032	447,881	450,000	466,462
	PUBLIC SERVICE COLORADO 5.85% 05-15-2055	453,558	455,000	466,224

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

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	Fixed-Income Securities (cont.)	**Par Value**		
	ENTERPRISE PRODS FIXED 3.95% DUE 01-31-2060	$ 456,824	$ 620,000	$ 464,731
	SOUTHWESTN PUB SVC FIXED 4.4% 11-15-2048	608,341	550,000	462,865
	LOCKHEED MARTIN 4.7% DUE 05-15-2046	510,879	505,000	462,396
	EQUINOR ASA FIXED 3.7% DUE 04-06-2050	616,227	600,000	461,684
	ANHEUSER-BUSCH 4.9% DUE 02-01-2046	438,319	488,000	461,659
	BOEING CO FIXED 5.705% DUE 05-01-2040	506,293	445,000	459,659
	FANNIE MAE POOL FN BV5583 4.00% 4% 05-01-2052	448,224	478,724	458,689
	SOUTHERN CALIF EDISON CO 5.75% 04-15-2054	495,361	480,000	457,452
	ANTHEM INC 3.6% DUE 03-15-2051	479,269	630,000	456,849
	BARCLAYS PLC 2.894% DUE 11-24-2032 BEO	446,765	500,000	456,406
	DOW CHEM CO NT 9.4 DUE 05-15-2039	524,744	350,000	455,103
	ORACLE CORP 5.375% 09-27-2054	494,493	550,000	454,186
	UNION PAC CORP FIXED 4% DUE 04-15-2047	587,103	559,000	453,793
	META PLATFORMS INC 4.875% 11-15-2035	449,919	450,000	453,688
	CONSOLIDATED EDISON CO N Y INC 5.75% 11-15-2055	449,062	450,000	453,661
	CONOCOPHILLIPS CO FIXED 3.758% DUE 03-15-2042	435,531	546,000	452,576
	DTE ELEC SECURITIZATION FDG II LLC 6.09%09-01-2037	409,967	410,000	452,389
	META PLATFORMS INC 5.625% 11-15-2055	464,132	465,000	451,399
	FEDERAL HOME LN MTG CORP POOL #SD8244 4%DUE 09-01-2052 BEO	439,369	469,286	450,032
	AUTOZONE INC 6.55% 11-01-2033	398,948	400,000	449,598
	B A T CAP CORP 4.39% 08-15-2037	413,381	475,000	446,369
	EXELON CORP 5.15% 03-15-2028	433,215	425,000	440,760
	APPALACHIAN PWR CO 4.45% DUE 06-01-2045	563,246	522,000	438,857
	AMAZON COM INC 2.7% DUE 06-03-2060	440,081	765,000	436,100
	ERP OPERATING LP 4.95% 06-15-2032	423,793	425,000	436,098
	TEXAS TRANSN COMMN ST HWY FD REV 5.178% 04-01-2030 BEO TAXABLE	499,567	420,000	435,172
	PVTPL BMW US CAPITAL LLC 4.5% 08-11-2030	424,868	425,000	434,891
	ALABAMA PWR CO 4.3% DUE 01-02-2046	501,188	500,000	434,687
	REPUBLIC OF CHILE 3.1% DUE 05-07-2041 REG	543,536	560,000	433,496
	LOCKHEED MARTIN 4.07% DUE 12-15-2042	530,634	504,000	432,668
	CAPITAL ONE FINANCIAL CORP 5.817% DUE 02-01-2034	387,935	400,000	428,956
	PVTPL PROSUS N V 3.832% DUE 02-08-2051/12-08-2020 BEO	606,740	625,000	427,256
	BERKSHIRE HATHAWAY FIN CORP 2.85% DUE 10-15-2050	519,187	654,000	426,461
	ORACLE CORP 5.95% 09-26-2055	465,724	470,000	425,568
	WELLS FARGO & CO MEDIUM TERM SR NTS BOOKENTRY 3.35% 03-02-2033	384,371	450,000	425,553
	HONEYWELL INTERNATIONAL INC 5.25% 03-01-2054	439,010	440,000	425,413

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Fixed-Income Securities (cont.)		**Par Value**		
	APPLE INC FIXED 2.95% 09-11-2049	$ 414,394	$ 625,000	$ 424,581
	OWENS CORNING 5.95% 06-15-2054	417,053	415,000	423,378
	ORACLE CORP 3.6% DUE 04-01-2040 REG	446,468	560,000	421,676
	ALTRIA GROUP INC 3.875% DUE 09-16-2046	431,994	550,000	421,023
	ELI LILLY AND COMPANY 3.95% 03-15-2049	412,336	513,000	419,905
	CONS EDISON CO N Y 3.95% DUE 03-01-2043	545,873	500,000	418,769
	CIGNA CORP NEW 3.875% DUE 10-15-2047 REG	576,604	535,000	417,870
	CITIGROUP INC 6.625 DUE 06-15-2032 BEO	425,032	375,000	417,214
	CIGNA CORP NEW FIXED 3.4% DUE 03-15-2050	575,453	585,000	416,369
	ORACLE CORP 4% 11-15-2047	599,701	600,000	416,322
	AT&T INC 5.7% 11-01-2054	422,995	425,000	415,593
	DOW CHEMICAL CO 4.375% DUE 11-15-2042	507,618	520,000	415,339
	PVTPL RIO OIL FIN TR 8.2% DUE 04-06-2028	407,238	391,875	412,198
	CSX CORP 3.35% 09-15-2049	488,389	575,000	411,059
	HOME DEPOT INC 3.35% DUE 04-15-2050 REG	531,844	575,000	411,057
	WELLS FARGO & CO 3.9% DUE 05-01-2045	391,747	500,000	410,250
	WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	433,940	375,000	409,878
	VERIZON COMMUNICATIONS 3.7% DUE 03-22-2061 BEO	595,415	595,000	409,337
	MERCK & CO INC 2.9% DUE 12-10-2061	571,579	695,000	407,062
	SUNOCO LOGISTICS 5.35% DUE 05-15-2045	441,328	443,000	405,025
	COX COMMUNICATIONS INC NEW 5.7% 06-15-2033	409,808	400,000	405,018
	ELEVANCE HEALTH INC 5.0% 01-15-2036	398,560	400,000	404,293
	BOEING CO FIXED 3.95% DUE 08-01-2059	377,233	555,000	403,353
	UNITEDHEALTH GROUP 5.875% DUE 02-15-2053	378,643	390,000	403,143
	PVTPL FIBERCOP SPA 7.721% 06-04-2038	421,000	400,000	403,117
	ENTERPRISE PRODS OPER LLC 4.8% 02-01-2049	419,214	445,000	402,260
	MIDAMERICAN ENERGY 4.4% DUE 10-15-2044	409,001	457,000	400,226
	NORFOLK SOUTHN 3.95 DUE 10-01-2042	504,270	475,000	399,589
	SEMPRA ENERGY 3.8% DUE 02-01-2038	390,664	455,000	399,074
	UTD PARCEL SVC INC 3.4% DUE 09-01-2049	384,764	550,000	397,776
	LOWES COS INC 4.25% 04-01-2052	415,120	495,000	396,547
	MCDONALDS CORP MEDIUM TERM NTS BOOK ENTRTRANCHE # TR 00104 5.7 01 FEB 2039	389,148	370,000	396,001
	PUBLIC SVC COLORADO 3.8% 06-15-2047	465,049	515,000	395,890
	PRESIDENT & 5.259% DUE 03-15-2036	370,000	370,000	395,007
	OTIS WORLDWIDE CORP 5.25% 08-16-2028	373,650	375,000	393,953

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Fixed-Income Securities (cont.)		**Par Value**		
	JPMORGAN CHASE & CO 3.964% 11-15-2048	$ 433,539	$ 484,000	$ 393,336
	KINDER MORGAN 5.5 DUE 03-01-2044	396,856	400,000	391,601
	DISNEY WALT CO 2.75% DUE 09-01-2049	417,118	604,000	390,618
	BROADCOM INC SR NT 4.8% 02-15-2036	384,963	390,000	390,416
	DEVON ENERGY CORP 5.75% 09-15-2054	414,510	415,000	389,859
	HCA INC SR SECD NT 4.625% 03-15-2052	399,894	468,000	389,684
	ENTERGY LA LLC FIXED 2.9% DUE 03-15-2051	377,622	611,000	389,628
	PVTPL MARS INC 5.7% 05-01-2055	382,917	385,000	388,765
	WALMART INC 2.5% DUE 09-22-2041 BEO	462,200	530,000	388,753
	CSX CORP 3.8% DUE 11-01-2046	532,362	490,000	388,635
	GILEAD SCIENCES INC 2.8% DUE 10-01-2050/09-30-2020 REG	365,166	602,000	386,793
	COMCAST CORP 5.35% DUE 11-15-2027 BEO	374,831	375,000	386,280
	NORDSTROM INC 5% DUE 01-15-2044	494,377	500,000	385,427
	KINDER MORGAN INC 5.55% DUE 06-01-2045	477,975	395,000	385,009
	TEXAS INSTRS INC FIXED 5% 03-14-2053	403,627	405,000	378,788
	T-MOBILE USA INC FIXED 5.65% DUE 01-15-2053	374,469	380,000	378,647
	ENTERGY TEXAS INC 5.55% 09-15-2054	371,649	382,000	378,251
	WELLS FARGO & CO 4.4% DUE 06-14-2046	510,690	450,000	377,978
	WELLS FARGO & CO NEW MEDIUM TERM SR 4.65% 11-04-2044	436,321	425,000	376,616
	ANTHEM INC 4.375% 12-01-2047	444,331	450,000	376,237
	APPLE INC 2.65% 02-08-2051	386,883	595,000	375,734
	MORGAN STANLEY 4.375% DUE 01-22-2047	362,843	423,000	374,765
	BURLINGTON NORTHN SANTA FE LLC 2.875% 06-15-2052	378,377	590,000	372,687
	BK OF AMER CR CARD FIXED 4.98% DUE 11-15-2028	364,951	365,000	369,601
	COMCAST CORP NEW 4.049% DUE 11-01-2052	566,208	498,000	368,992
	UNITED MEXICAN STATES 6.4% 05-07-2054	377,427	380,000	368,638
	TOTALENERGIES CAPITAL S.A. 5.638% 04-05-2064	375,000	375,000	368,566
	PUBLIC SVC CO COLO 4.1% DUE 06-15-2048	590,723	460,000	367,923
	TIME WARNER CABLE 6.75% DUE 06-15-2039	374,026	361,000	367,009
	UNITEDHEALTH GROUP INC 5.05% 04-15-2053	372,861	399,000	365,577
	BANK AMER CORP 5.875% DUE 02-07-2042	376,292	335,000	364,904
	MIDAMERICAN ENERGY CO 3.95% 08-01-2047	557,665	450,000	364,673
	ENTERGY LOUISIANA LLC 5.8% 03-15-2055	352,652	355,000	364,212
	AT&T INC 3.5% DUE 09-15-2053 REG	358,692	530,000	361,672
	BLACKROCK FUNDING INC. 5.35% 01-08-2055	360,510	360,000	361,301
	ENTERPRISE PRODS 7.55% DUE 04-15-2038	337,064	295,000	360,327

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
	Fixed-Income Securities (cont.)	**Par Value**		
	MERCK & CO INC 4.15% DUE 05-18-2043	$ 453,637	$ 415,000	$ 360,270
	DISNEY WALT CO SR NT 4.75% 11-15-2046	371,689	395,000	360,243
	AMAZON COM INC NT 3.1% 05-12-2051	380,363	530,000	359,439
	DUKE ENERGY FLA 3.4% DUE 10-01-2046	448,296	485,000	359,204
	MORGAN STANLEY 3.971% 07-22-2038	357,770	390,000	358,389
	VIRGINIA ELEC & PWR CO 4 DUE 01-15-2043	347,975	425,000	356,790
	PVTPL UBS GROUP AG 5.959% 01-12-2034	336,176	325,000	355,909
	SAN DIEGO GAS & ELEC CO 5.55% 04-15-2054	349,529	360,000	355,528
	UNITEDHEALTH GROUP INC 3.25% DUE 05-15-2051 BEO	486,100	520,000	354,617
	STARBUCKS CORP 3.5% DUE 11-15-2050	523,585	500,000	354,224
	KRAFT HEINZ FOODS 5.2% DUE 07-15-2045	380,951	375,000	353,883
	LOCKHEED MARTIN CORP SR NT 4.15% 06-15-2053	371,528	440,000	353,621
	PVTPL MARS INC 5.65% 05-01-2045	343,147	345,000	352,009
	PUB SVC ELEC & GAS 3.6% DUE 12-01-2047	472,640	465,000	351,510
	FORD MOTOR CREDIT CO LLC 2.7% 08-10-2026	335,864	350,000	350,320
	PACIFIC GAS & ELECTRIC CO 6.1% 10-15-2055	350,128	350,000	350,095
	TRCNTNTL GAS PIPE 5.75% DUE 03-15-2056	349,022	350,000	349,843
	NIKE INC FIXED 3.25% DUE 03-27-2040	372,527	425,000	349,514
	UNIV CALIF REGTS MED CTR POOLED REV 3.006% 05-15-2050 BEO TAXABLE	411,696	520,000	349,219
	PVTPL KRAFT HEINZ FOODS CO 5.5% DUE 06-01-2050 BEO	307,995	370,000	348,749
	VIRGINIA ELEC & PWR CO 4.65 DUE 08-15-2043	509,376	380,000	348,420
	WELLS FARGO & COMPANY 5.389% 04-24-2034	306,380	330,000	347,099
	SOUTHERN CALIF EDISON CO 4.65 DUE 10-01-2043	341,083	400,000	345,848
	HUMANA INC 4.95% DUE 10-01-2044	409,559	385,000	345,694
	T-MOBILE US INC 5.5% 01-15-2055	339,595	353,000	344,467
	MORGAN STANLEY 5.831% 04-19-2035	327,780	320,000	344,354
	HOME DEPOT INC 3.9% DUE 06-15-2047	507,265	430,000	343,913
	BHP BILLITON FIN USA LTD 5.75% 09-05-2055	338,424	330,000	343,878
	DOMINION RES INC 4.05% DUE 09-15-2042	368,178	415,000	343,268
	NORFOLK SOUTHN FIXED 4.05% DUE 08-15-2052	344,398	430,000	341,440
	ELI LILLY & CO 4.875% 02-27-2053	342,458	365,000	340,728
	TIME WARNER CABLE 4.5% DUE 09-15-2042	337,316	433,000	339,796
	ABBVIE INC 4.45% DUE 05-14-2046	380,485	387,000	339,498
	BANK NEW YORK MELLON CORP 5.225% 11-20-2035	325,116	325,000	339,212
	LOCKHEED MARTIN CORP 5.2% 02-15-2064	353,860	355,000	337,241
	DUKE ENERGY PROGRESS LLC 3.6% 09-15-2047	461,504	445,000	336,742

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
	Fixed-Income Securities (cont.)	**Par Value**		
	BARCLAYS PLC 7.119% 06-27-2034	$ 300,412	$ 300,000	$ 336,690
	UNION PAC CORP 3.25% DUE 02-05-2050	341,709	474,000	335,712
	B A T CAP CORP 4.54% 08-15-2047	319,997	395,000	335,643
	EXXON MOBIL CORP 3.452% DUE 04-15-2051 REG	415,720	460,000	334,479
	GRUPO TELEVISA S A 6.125% DUE 01-31-2046	427,685	425,000	334,234
	SAN DIEGO CNTY CALIF WTR AUTH FING AGY WTR REV 6.138% 05-01-2049 BEO TAXABLE	366,183	320,000	332,318
	CONS EDISON CO N Y 3.875% DUE 06-15-2047	401,097	425,000	331,466
	CVS HEALTH CORP 4.3% DUE 03-25-2028	314,922	325,000	329,889
	VERIZON 4.672% DUE 03-15-2055	339,023	390,000	329,302
	NEVADA PWR CO 6.0% 03-15-2054	302,322	315,000	329,196
	KINDER MORGAN ENERGY PARTNERS 5.0% 08-15-2042	328,886	350,000	328,378
	BOEING CO 3.9% 05-01-2049	384,600	435,000	327,855
	HCA INC 3.5% DUE 07-15-2051 BEO	325,865	470,000	327,551
	BANK OF AMERICA CORPORATION 6.11% 01-29-2037	321,908	295,000	326,244
	PACIFIC GAS & ELEC CO 4.75% DUE 02-15-2044	308,611	375,000	324,489
	EL PASO PIPELN 7.5% DUE 11-15-2040	344,884	275,000	323,952
	PVTPL BAYER US FINANCE LLC 6.25% 01-21-2029	304,984	300,000	323,899
	PVTPL ELECTRICITE DE FRANCE 6.375% 01-13-2055	299,601	300,000	322,531
	FLORIDA POWER & LIGHT COMPANY 5.6% 02-15-2066	321,326	324,000	321,346
	ERP OPER LTD 4.5% DUE 07-01-2044	346,576	350,000	320,405
	META PLATFORMS INC 5.5% 11-15-2045	323,996	325,000	319,647
	SUMITOMO MITSUI FINL GROUP INC 5.796% 07-08-2046	303,072	305,000	318,392
	UNION PAC CORP 5.6% 12-01-2054	317,974	316,000	317,705
	BURLINGTON NORTHN SANTA FE LLC 3.3% 09-15-2051	448,974	450,000	315,957
	BSTN PPTYS LTD 6.75% DUE 12-01-2027	299,823	300,000	315,543
	JPMORGAN CHASE & CO 3.109% DUE 04-22-2051	317,517	458,000	314,728
	WELLS FARGO & CO 4.9% DUE 11-17-2045	313,704	345,000	313,514
	EXELON GENERATION 5.6 DUE 06-15-2042	336,613	310,000	312,678
	GLAXOSMITHKLINE 6.375% DUE 05-15-2038	341,645	275,000	311,281
	PAC GAS & ELEC CO FIXED 4.5% DUE 07-01-2040	287,871	345,000	309,313
	DEERE & COMPANY 5.7% 19/01/2055	288,306	290,000	308,743
	PG&E WILDFIRE RECOVERY FDG LLC 5.212% 12-01-2047	314,996	315,000	306,419
	MERCK & CO INC 5.5% 03-15-2046	305,221	305,000	306,260
	RTX CORPORATION 4.35% DUE 04-15-2047	318,861	356,000	305,909

December 31, 2025

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	Fixed-Income Securities (cont.)	**Par Value**		
	VERIZON COMMUNICATIONS INC 5.75% 11-30-2045	$ 305,771	$ 305,000	$ 305,623
	UNITED MEXICAN STAT MEX NEW ISS USD 31YRINSEDOL = A038P73 5% DUE 04-27-2051 REG	347,250	375,000	304,646
	CAP 1 FINL CORP 3.75% DUE 07-28-2026	314,694	300,000	304,171
	GE HEALTHCARE HLDG LLC GTD SR NT 6.377% 11-22-2052	298,954	275,000	303,103
	CHARTER COMMUNICATIONS OPER LLC/CHARTE 4.2% DUE 03-15-2028 BEO	286,963	300,000	302,293
	AVALONBAY CMNTYS FIXED 4.15% 07-01-2047	353,730	355,000	301,604
	FL PWR & LT CO 1ST MTG BD 5.96 DUE 04-01-2039	305,724	275,000	301,474
	SOUTHWESTERN PUBLIC SERVICE CO 5.3% 05-15-2035	289,391	290,000	298,674
	IMB INTERNAT CAPITAL 5.3% 02-05-2054	292,466	310,000	296,665
	CORNING INC 5.45% DUE 11-15-2079	356,881	320,000	295,616
	US TREASURY N/B 4.75% 02-15-2045	296,928	290,000	294,784
	LOUISVILLE GAS & ELEC 5.85% 08-15-2055	286,478	285,000	294,491
	PUBLIC SERVICE ELECTRIC 5.3% 08-01-2054	298,617	300,000	294,401
	TRAVELERS COS INC 5.7% 07-24-2055	278,606	280,000	294,055
	JPMORGAN CHASE & CO 3.897% 01-23-2049	287,686	360,000	293,742
	PEPSICO INC 5.25% 07-17-2054	294,248	295,000	293,703
	BURLINGTN N SANTA FIXED 4.05% DUE 06-15-2048	421,735	360,000	292,798
	TOTAL CAP INTL 3.127% DUE 05-29-2050 REG	421,660	435,000	292,254
	INTEL CORP 5.05% DUE 08-05-2062 BEO	314,798	348,000	290,764
	GOLDMAN SACHS GROUP INC 4.017% 10-31-2038	309,118	320,000	290,505
	AMGEN INC 2.77% 09-01-2053	378,619	480,000	290,349
	DOW CHEMICAL CO 3.6% 11-15-2050	455,026	445,000	290,173
	ENTERGY ARK LLC 5.75% 06-01-2054	287,249	285,000	289,533
	NORDSTROM INC 6.95% DUE 03-15-2028	299,695	275,000	289,421
	MOLSON COORS 4.2% DUE 07-15-2046	347,929	350,000	288,664
	HSBC HLDGS PLC 7.399% 11-13-2034	266,783	250,000	288,246
	GILEAD SCIENCES 4.15% DUE 03-01-2047	344,681	340,000	288,011
	PVTPL BOEING CO THE 7.008% 05-01-2064	271,685	250,000	287,910
	NORTHROP GRUMMAN 4.75% DUE 06-01-2043	336,397	310,000	287,671
	PVTPL SOCIETE GENERALE 7.132% 01-19-2055	266,770	265,000	286,617
	MICROSOFT CORP 2.675% DUE 06-01-2060 BEO	464,571	493,000	285,687
	PVTPL MARS INC 4.8% 03-01-2030	274,703	275,000	285,612
	ELEVANCE HEALTH INC 5.375% 06-15-2034	274,802	275,000	285,291
	PEPSICO INC 3.375% DUE 07-29-2049	272,971	385,000	284,603
	JPMORGAN CHASE & CO. 2.956% 05-13-2031	273,000	300,000	284,426

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

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	Fixed-Income Securities (cont.)	**Par Value**		
	ENI S P A 5.7% DUE 10-01-2040	$ 351,075	$ 280,000	$ 283,066
	DISNEY WALT CO 3.5% DUE 05-13-2040 REG	270,789	335,000	283,036
	PHILIP MORRIS INTERNATIONAL INC 3.875 BDS DUE 08-21-2042 USD1000	284,765	335,000	281,550
	ANHEUSER BUSCH INBEV WORLDWIDE INC 5.45% 01-23-2039	269,505	265,000	281,245
	CIGNA GROUP SR NT 3.4% 03-15-2051	392,859	395,000	279,439
	SOUTHWESTN ELEC 3.9% DUE 04-01-2045	375,440	355,000	279,421
	ORACLE CORP 3.6% DUE 04-01-2050 REG	497,341	440,000	279,140
	CHARTER FIXED 5.75% DUE 04-01-2048	326,921	320,000	278,386
	BURLINGTN NORTH SANTA FE 5.55% 03-15-2056	278,319	280,000	278,321
	BAYER US FIN II 4.875% DUE 06-25-2048	323,827	325,000	277,212
	VODAFONE GROUP PLC VAR RT 5.125% DUE 06-04-2081	350,000	350,000	276,034
	FLORIDA POWER & LIGHT COMPANY 2.875% 12-04-2051	278,661	429,000	275,452
	MIDAMERICAN ENERGY 6.125% DUE 04-01-2036	315,890	250,000	275,450
	DOW CHEM CO 7.375% DUE 11-01-2029	270,826	247,000	275,402
	GOLDMAN SACHS 6.25% DUE 02-01-2041	256,094	245,000	275,336
	HP INCORPORATION NT 4% 04-15-2029	274,359	275,000	274,573
	ALPHABET INC SR BD 5.7% 11-15-2075	272,968	275,000	274,164
	TX NAT GAS SECURITIZATION FIN CORP 5.169% 04-01-2041	267,872	265,000	273,685
	SOUTHERN CALIF GAS CO 4.3% 01-15-2049	261,403	325,000	272,718
	MARSH & MCLENNAN 4.9% DUE 03-15-2049	294,684	295,000	271,887
	BANK ONE CORP FIXED 8.75% DUE 09-01-2030	307,688	225,000	271,776
	INTEL CORP 4.25% DUE 12-15-2042	271,389	333,000	271,414
	PEPSICO INC SR NT 4 DUE 03-05-2042	260,992	310,000	271,143
	FL PWR & LT CO 4.125% DUE 06-01-2048	257,423	330,000	271,031
	APPLE INC 2.8% DUE 02-08-2061	286,529	450,000	270,413
	PPL ELEC UTILS 3% DUE 10-01-2049	404,757	400,000	269,671
	GILEAD SCIENCES 5.5% DUE 11-15-2054	267,078	270,000	269,382
	MERCK & CO INC NEW 5.7% DUE 09-15-2055	269,729	260,000	268,314
	META PLATFORMS INC 5.75% 05-15-2063	275,132	276,000	268,014
	ASTRAZENECA PLC 6.45% DUE 09-15-2037	292,857	230,000	267,232
	ANHEUSER-BUSCH 4.95% DUE 01-15-2042	258,213	270,000	264,836
	ELEVANCE HEALTH INC 5.125% DUE 02-15-2053	263,049	286,000	264,624
	LOWE'S COMPANIES FIXED 3.5% DUE 04-01-2051	390,407	375,000	264,380
	UNITEDHEALTH GROUP INC 5.375% 04-15-2054	274,223	275,000	263,444
	AEP TRANSMISSION CO LLC 5.4% DUE 03-15-2053	263,596	265,000	263,074
	PROLOGIS L P 5.25% 03-15-2054	260,551	270,000	261,684

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Fixed-Income Securities (cont.)		**Par Value**		
	NORFOLK SOUTHN CORP 5.95% 03-15-2064	$ 255,991	$ 250,000	$ 261,110
	ANTHEM INC 4.55% 03-01-2048	276,856	300,000	260,626
	PVTPL BROADCOM INC AVGO 3.187 11/15/36 3.187% DUE 11-15-2036/09-30-2021 BEO	246,053	305,000	260,466
	PVTPL NESTLE HLDGS INC 3.9% 09-24-2038	314,696	285,000	260,393
	ABBVIE INC 4.75% 03-15-2045	299,704	279,000	258,924
	BIOGEN INC SR NT 3.25% 02-15-2051	267,786	385,000	258,917
	PACIFIC GAS & ELEC CO 6.75% 01-15-2053	244,227	235,000	257,983
	MICROSOFT CORP SR NT 2.5% 09-15-2050	259,430	418,000	257,460
	DISNEY WALT CO NEW 4.375% DUE 08-16-2041	260,214	280,000	256,391
	VERIZON COMMUNICATIONS INC 2.987% 10-30-2056 USD	337,403	425,000	256,205
	T-MOBILE USA INC 5.7% 01-15-2056	256,350	258,000	256,111
	B A T CAP CORP NT 5.65% 03-16-2052	250,639	265,000	255,783
	MCDONALDS CORP MEDIUM TERM NTS BOOK 3.625% DUE 09-01-2049	392,002	340,000	255,110
	UNION PAC CORP 4.05% DUE 11-15-2045	289,764	308,000	254,794
	DUKE ENERGY CORP 3.95% DUE 08-15-2047	339,248	320,000	252,224
	T-MOBILE USA INC FIXED 3.75% DUE 04-15-2027	241,618	250,000	251,225
	CANADIAN NATL RY CO 4.4% DUE 08-05-2052 BEO	288,802	290,000	250,980
	PACIFIC GAS & ELECTRIC 4.3% 03-15-2045	244,295	310,000	250,543
	ELEVANCE HEALTH INC 5.7% 09-15-2055	248,578	250,000	250,142
	LOCKHEED MARTIN CORP SR NT 4.3% 06-15-2062	252,791	315,000	250,085
	DIAMONDBACK ENERGY INC 5.75% 04-18-2054	259,511	260,000	249,716
	NORTHERN STS PWR CO MINN 5.65% 05-15-2055	244,405	246,000	249,322
	PEPSICO INC FIXED 2.625% 10-21-2041	239,697	340,000	249,287
	EQUINIX INC FIXED 2.95% 09-15-2051	387,808	390,000	248,860
	MIDAMERICAN ENERGY CO 1ST MTG BD 5.5% 11-15-2056	248,080	250,000	247,580
	JPMORGAN CHASE & CO 3.157% 04-22-2042	222,568	315,000	247,234
	ORACLE CORP 4.5% DUE 07-08-2044	250,930	313,000	246,938
	KINDER MORGAN 5.625% DUE 09-01-2041	258,831	245,000	246,827
	ONCOR ELEC DELIVERY CO LLC 3.1% 09-15-2049	332,740	365,000	246,313
	PEPSICO INC 3.625% DUE 03-19-2050	318,317	320,000	245,951
	APPALACHIAN PWR CO 4.4% DUE 05-15-2044	345,692	290,000	245,740
	PHILLIPS 66 4.875% DUE 11-15-2044	268,631	275,000	243,980
	CHARTER 6.484% DUE 10-23-2045	236,978	255,000	243,340
	CITIGROUP INC 5.875 DUE 01-30-2042	232,775	225,000	243,005
	CHARLES SCHWAB CORP 5.853% 05-19-2034	234,182	225,000	242,904

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Fixed-Income Securities (cont.)		**Par Value**		
	LOCKHEED MARTIN CORP 4.09% 09-15-2052	$ 236,077	$ 300,000	$ 242,492
	ORACLE CORP 5.5% 09-27-2064	267,003	295,000	240,479
	MPLX LP 6.2% 09-15-2055	230,951	235,000	240,100
	PACIFIC GAS & ELEC CO 4.45% DUE 4-15-2042	227,327	285,000	239,145
	COMWLTH EDISON CO 3.7% DUE 03-01-2045	300,687	300,000	239,118
	UTD PARCEL SVC INC 3.75% 11-15-2047	358,681	305,000	238,119
	MASTERCARD INC 3.65% DUE 06-01-2049	291,966	310,000	237,846
	SHERWIN-WILLIAMS 4.5% DUE 06-01-2047	276,935	275,000	236,340
	UNION PAC CORP 3.95% DUE 08-15-2059	232,856	310,000	235,670
	CISCO SYS INC 5.3% 02-26-2054	239,648	240,000	235,452
	RIO TINTO FIN USA LTD 2.75% 11-02-2051	334,871	375,000	235,264
	CITIGROUP INC 4.65% DUE 07-30-2045	231,747	255,000	235,244
	ENERGY TRANSFER 5.15% DUE 03-15-2045	228,693	260,000	234,541
	AMEREN ILL CO 3.7% 12-01-2047	302,810	305,000	234,452
	HOME DEPOT INC 4.4 DUE 03-15-2045 REG	236,861	265,000	234,306
	COMMONWEALTH EDISON CO 3.15% 03-15-2032	232,120	250,000	234,192
	PG&E WILDFIRE RECOVERY FDG LLC 4.674% 12-01-2051	264,991	265,000	233,299
	NSTAR ELEC CO 4.4% DUE 03-01-2044	286,078	265,000	232,917
	VIRGINIA ELECTRIC & POWER CO 5.05% 08-15-2034	227,855	225,000	232,591
	HOME DEPOT INC SR NT 2.75% 09-15-2051	328,319	370,000	232,548
	DUKE ENERGY IND LLC 3.25% DUE 10-01-2049	311,596	335,000	232,076
	BURL NORTHN SANTA 4.95% DUE 09-15-2041	300,749	235,000	230,984
	BOEING CO 3.85% DUE 11-01-2048	247,107	307,000	229,188
	CRH AMER INC 5.125% DUE 05-18-2045	244,905	242,000	228,731
	BRISTOL-MYERS SQUIBB CO 3.55% 03-15-2042	219,164	280,000	228,459
	ABBVIE INC 5.4% 03-15-2054	229,211	230,000	228,047
	DUKE ENERGY FLORIDA LLC 4.2% 12-01-2030	224,687	225,000	226,243
	INTEL CORP 4.1% DUE 05-11-2047	221,336	295,000	225,401
	PECO ENERGY CO FIXED 3.7% 09-15-2047	321,633	290,000	225,121
	RTX CORPORATION 6.4% 03-15-2054	199,250	200,000	224,496
	PG&E WILDFIRE RECOVERY FDG LLC 4.377% 06-01-2039	234,993	235,000	223,710
	GEORGIA PWR CO 5.5% 10-01-2055	223,918	225,000	222,902
	PUGET ENERGY INC SR NT 2.893% 09-15-2051	345,000	345,000	222,672
	BECTON DICKINSON & 4.685% DUE 12-15-2044	253,099	250,000	222,568
	COMMONWEALTH EDISON CO 3.2% DUE 11-15-2049	257,153	325,000	221,901
	APPLE INC 3.85% DUE 05-04-2043	211,398	260,000	221,873

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
	Fixed-Income Securities (cont.)	**Par Value**		
	CONS EDISON CO N Y 4.2% DUE 03-15-2042	$ 255,875	$ 255,000	$ 221,812
	DOMINION RES INC 4.7% DUE 12-01-2044	257,199	250,000	221,007
	UNITEDHEALTH GROUP 3.75% 10-15-2047	263,961	285,000	220,655
	DUKE ENERGY IND 3.75% DUE 05-15-2046	268,934	280,000	220,143
	ONCOR ELEC FIXED 2.7% DUE 11-15-2051	250,786	365,000	219,715
	CHUBB CORP 6.5% DUE 05-15-2038	251,013	192,000	219,528
	UNITEDHEALTH GROUP INC 5.5% 04-15-2064	224,496	229,000	218,589
	ENTERPRISE PRODS 4.85% DUE 03-15-2044	238,795	235,000	218,552
	PARKER-HANNIFIN CORP 4.0% DUE 06-14-2049	287,985	270,000	218,148
	COMCAST CORP NEW 3.999% 11-01-2049	300,689	292,000	218,051
	MIDAMERICAN ENERGY 5.15% DUE 11-15-2043	251,719	225,000	218,038
	ELEVANCE HLTH INC 4.65% DUE 08-15-2044	312,232	241,000	217,302
	CONOCOPHILLIPS CO 3.8% 03-15-2052	233,619	290,000	217,041
	UNITEDHEALTH GROUP 3.7% DUE 08-15-2049	305,243	285,000	216,206
	LOCKHEED MARTIN FIXED 2.8% DUE 06-15-2050	211,991	339,000	216,076
	SUNOCO LOGISTICS PARTNERS 5.4% 10-01-2047	215,677	236,000	215,942
	FL PWR & LT CO 3.95% 03-01-2048	260,637	265,000	215,897
	MA INST TECH FIXED 2.989% DUE 07-01-2050	315,000	315,000	214,956
	TIME WARNER CABLE 5.5% DUE 09-01-2041	239,493	239,000	214,659
	ASTRAZENECA PLC 4% DUE 09-18-2042	225,198	245,000	214,488
	BANK GOSPODARSTWA KRAJOWEGO GTD NT 144A 6.25% 07-09-2054	202,250	200,000	213,630
	BURL NORTHN SANTA 4.15% DUE 04-01-2045	207,608	250,000	213,091
	BHP BILLITON FIN 5% DUE 09-30-2043	237,135	220,000	212,610
	LOCKHEED MARTIN 3.8% DUE 03-01-2045	205,877	260,000	212,601
	VIRGINIA ELEC & PWR CO 4.625% 05-15-2052	246,533	250,000	212,444
	ENTERGY MISS LLC 5.85% 06-01-2054	208,808	209,000	212,193
	GENERAL MOTORS CO 5.6% DUE 10-15-2032 BEO	199,512	200,000	211,832
	COMMONWEALTH EDISON CO 3.75% 08-15-2047	307,898	270,000	210,865
	FLORIDA POWER & LIGHT COMPANY 4.7% 02-15-2036	210,293	211,000	210,426
	PVTPL SIEMENS FUNDING BV 5.8% 05-28-2055	199,014	200,000	210,034
	ENTERPRISE PRODS FIXED 3.2% 02-15-2052	214,873	310,000	209,991
	AMAZON COM INC 4.05% 08-22-2047	206,868	250,000	209,952
	ENERGY TRANSFER 6% DUE 06-15-2048	255,029	215,000	209,756
	PVTPL BNP PARIBAS 5.906% 11-19-2035	196,698	200,000	209,370
	VERIZON 5.875% DUE 11-30-2055	209,175	210,000	209,350
	UNITED PARCEL SERVICE 5.95% 05-14-2055	209,716	200,000	208,905

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

EIN: 13-1102020 **Plan Number: 010**

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	Fixed-Income Securities (cont.)	**Par Value**		
	MCDONALDS CORP 5.15% DUE 09-09-2052 BEO	$ 202,672	$ 220,000	$ 208,541
	TEXAS INSTRUMENTS INC 5.05% DUE 05-18-2063	228,084	230,000	207,946
	APPLE INC 3.85% DUE 08-04-2046	216,884	250,000	207,257
	TRAVELERS COS INC 4.05% DUE 03-07-2048	244,241	250,000	206,907
	RTX CORPORATION 5.375% 02-27-2053	198,289	210,000	206,483
	GOLDMAN SACHS 5.15% DUE 05-22-2045	194,350	217,000	205,600
	PVTPL ONCOR ELEC DELIVERY CO LLC 5.8% 04-01-2055	199,882	200,000	204,835
	PHILIP MORRIS INTL 4.5% DUE 03-20-2042	221,318	225,000	204,483
	S CAROLINA ELEC & 4.6% DUE 06-15-2043	243,485	227,000	204,277
	RTX CORPORATION 2.82% 09-01-2051	210,571	320,000	203,302
	ENERGY TRANSFER FIXED 5.3% DUE 04-15-2047	198,225	224,000	201,787
	PACIFIC GAS & ELEC CO 4.6% 06-15-2043	177,134	240,000	201,452
	U S BANCORP MEDIUM TERM NTS- BOOK ENTRY 4.839% 02-01-2034	195,000	195,000	200,789
	BLACKROCK FUNDING INC 5.25% 03-14-2054	202,797	205,000	200,387
	BERKSHIRE HATHAWAY ENERGY CO 2.85% 05-15-2051	188,042	320,000	200,331
	COMCAST CORP NEW 6.05% 05-15-2055	199,694	200,000	200,219
	BERKSHIRE HATHAWAY FINANCE CORP 3.85% 03-15-2052	209,674	255,000	200,051
	OTIS WORLDWIDE CORP 3.112% DUE 02-15-2040 BEO	268,415	250,000	199,922
	BROADCOM INC SR NT 5.2% 07-15-2035	195,471	190,000	199,838
	PACIFICORP 5.8% 01-15-2055	194,935	206,000	198,316
	KAISER FNDTN HOSPS 3.266% DUE 11-01-2049	280,000	280,000	197,424
	ABBVIE INC 4.85% DUE 06-15-2044 REG	244,571	211,000	196,546
	ALABAMA PWR CO 3.75% DUE 03-01-2045	228,115	245,000	196,420
	PG&E RECOVERY FDG 5.536% DUE 07-15-2049	189,978	190,000	195,879
	BURL NORTHN SANTA FIXED 3.05% 02-15-2051	194,790	290,000	195,130
	BURLINGTON NORTHN SANTA 4.55 09-01-2044	254,824	215,000	194,859
	VERIZON COMMUNICATIONS INC NT 5% 01-15-2036	193,851	195,000	194,851
	PUGET SOUND ENERGY INC 5.598% 09-15-2055	194,606	195,000	193,872
	ENTERGY ARK LLC 2.65% DUE 06-15-2051	190,275	324,000	193,827
	BOEING CO FIXED 3.55% DUE 03-01-2038	179,652	226,000	193,464
	PG&E RECOVERY FDG 5.231% DUE 06-01-2042	190,000	190,000	193,360
	FLORIDA PWR & LT CO FIXED 3.99% 03-01-2049	216,515	237,000	191,919
	ELI LILLY & CO 5.05% 08-14-2054	192,522	200,000	191,812
	WALMART INC 3.625% DUE 12-15-2047	192,369	245,000	191,084
	BARCLAYS PLC 3.564% DUE 09-23-2035	158,084	200,000	190,868
	BERKSHIRE HATHAWAY ENERGY CO 3.8% 07-15-2048	223,969	245,000	190,571

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	Fixed-Income Securities (cont.)	**Par Value**		
	PACIFICORP 4.1 DUE 02-01-2042	$ 275,049	$ 235,000	$ 190,164
	ELEVANCE HEALTH INC 5.7% 02-15-2055	190,404	190,000	190,086
	SOUTHN CAL GAS CO 4.125% DUE 06-01-2048	185,048	235,000	188,806
	ORACLE CORP 4.375% DUE 05-15-2055	268,782	270,000	188,575
	GILEAD SCIENCES 4.8% DUE 04-01-2044	199,612	200,000	187,406
	PACIFICORP FIXED 3.3% DUE 03-15-2051	192,294	288,000	187,088
	CONS EDISON CO N Y 4.625% DUE 12-01-2054	189,129	220,000	186,864
	NEW JERSEY ST TPK AUTH TPK REV 7.102% 01-01-2041 BEO TAXABLE	229,678	155,000	186,606
	T-MOBILE USA INC 4.625% 01-15-2033	183,492	185,000	186,191
	CONSUMERS ENERGY 4.35% DUE 04-15-2049	219,160	220,000	185,637
	JPMORGAN CHASE & 4.95% DUE 06-01-2045	175,389	195,000	185,145
	COMCAST CORP NEW 4% DUE 03-01-2048	183,854	241,000	185,079
	VIRGINIA ELEC & PWR CO 2.95% 11-15-2051	197,744	290,000	184,132
	MERRILL LYNCH & CO 7.75% DUE 05-14-2038	206,772	150,000	184,008
	PARTNERS HEALTHCARE SYS INC 3.192% DUE 07-01-2049	268,821	260,000	183,964
	METLIFE INC 4.875% DUE 11-13-2043	208,859	195,000	183,606
	UNITEDHEALTH GROUP INC 4.75% 05-15-2052	202,439	210,000	183,098
	COMMONWEALTH EDISON 4.0% DUE 03-01-2049 BEO	252,522	230,000	182,868
	METLIFE INC SR NT 5.3% 12-15-2034	174,272	175,000	182,762
	AT&T INC 3.65% DUE 09-15-2059	182,696	270,000	181,909
	PG&E WILDFIRE RECOVERY FDG LLC 4.263% 06-01-2036	184,995	185,000	180,828
	APPLE INC 3.75% DUE 09-12-2047	211,775	225,000	180,825
	DUKE ENERGY 4.15% DUE 12-01-2044	245,509	215,000	180,373
	JOHNSON & JOHNSON 3.625% DUE 03-03-2037	178,093	195,000	179,962
	UNIV CALIF REGTS MED CTR POOLED REV 3.256% 05-15-2060 BEO TAXABLE	240,598	275,000	179,424
	SHELL INTL FIN B V 2.875% DUE 11-26-2041	172,867	240,000	178,678
	FL PWR & LT CO 3.7% 12-01-2047	245,543	230,000	178,123
	NORTHERN STS PWR CO MINN 1ST MTG BD 5.1%05-15-2053	160,389	190,000	177,992
	GENERAL MTRS FINL CO INC 6.4% 01-09-2033	169,043	160,000	177,876
	DUKE ENERGY PROGRESS LLC 5.55% 03-15-2055	179,326	175,000	176,063
	LOUISIANA LOC GOVT ENVRNMNTL FACS & TAX-LA UTILS RESTRTN CORP 5.198% 12-01-2039	170,000	170,000	175,961
	SOUTHERN CO 4.85% 03-15-2035	174,741	175,000	175,645
	NOVANT HEALTH INC 3.168% DUE 11-01-2051	260,000	260,000	175,309
	ORACLE CORP 5.55% 02-06-2053	180,234	205,000	175,209
	AMGEN INC 4.95% DUE 10-01-2041	197,162	182,000	174,752

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Fixed-Income Securities (cont.)		**Par Value**		
	TRANSCONTINENTAL GAS PIPE LINE CO LLC 3.95% DUE 05-15-2050	$ 237,222	$ 225,000	$ 174,533
	MISSISSIPPI PWR CO 4.25 DUE 03-15-2042	222,920	200,000	174,317
	MERCK & CO INC 5.55% 12-04-2055	173,812	175,000	174,041
	PACIFIC GAS & ELECTRIC CO 3.75% 08-15-2042	155,845	225,000	173,984
	CCO HLDGS LLC / CCO HLDGS CAP CORP SR NT144A 4.25% 01-15-2034	167,000	200,000	173,974
	ABBVIE INC 5.5% 03-15-2064	174,346	175,000	173,531
	PVTPL UBS GROUP AG 5.937% 05-09-2036	163,532	165,000	173,248
	UNITED STATES OF AMER TREAS BONDS 4.875% 08-15-2045	168,921	167,000	172,319
	PVTPL GUARDIAN LIFE INS CO AMER SURPLUS NT 144A 4.875% DUE 06-19-2064 BEO	199,330	200,000	172,006
	KINDER MORGAN 5.4% DUE 09-01-2044	150,378	178,000	171,864
	PAYPAL HLDGS INC FIXED 3.25% DUE 06-01-2050	257,514	250,000	171,332
	PUBLIC SERVICE COLORADO 5.15% 09-15-2035	164,678	165,000	170,947
	PETRO-CDA 6.8% DUE 05-15-2038	180,941	153,000	170,688
	FLORIDA POWER & LIGHT COMPANY 5.3% DUE 04-01-2053	174,129	175,000	170,572
	CSX CORP FIXED 4.3% DUE 03-01-2048	165,208	200,000	170,354
	BOEING CO FIXED 3.5% DUE 03-01-2039	184,117	205,000	170,106
	DUKE ENERGY 4.2% DUE 08-15-2045	208,505	200,000	169,690
	FL PWR & LT CO 3.8% DUE 12-15-2042	203,357	205,000	169,216
	BURL NORTHN SANTA 4.45% DUE 03-15-2043	195,245	185,000	167,467
	S&P GLOBAL INC 3.7% 03-01-2052	168,321	215,000	165,996
	INTEL CORP 4.9% 08-05-2052	165,483	195,000	165,708
	CITIGROUP INC 8.125% DUE 07-15-2039	160,344	125,000	165,306
	BETH ISRAEL DEACONESS MED CTR INC TAXABLE BD SER L 3.08% 07-01-2051	245,000	245,000	164,809
	BURL NORTHN SANTA FIXED 3.55% DUE 02-15-2050	203,324	220,000	164,720
	PVTPL NORTHERN NAT GAS CO DEL SR BD 144A4.3% 01-15-2049	207,516	200,000	164,670
	JOHNSON & JOHNSON 2.1% DUE 09-01-2040 REG	163,270	230,000	164,193
	SOUTHN CAL EDISON 4% DUE 04-01-2047	163,819	215,000	163,977
	CANADIAN NATL RY CO 3.65% 02-03-2048	202,554	210,000	163,546
	NEVADA PWR CO 3.125% DUE 08-01-2050	200,113	245,000	163,440
	ENTERPRISE PRODS 5.1% DUE 02-15-2045	169,737	170,000	163,074
	AEP TEX INC FIXED 3.8% DUE 10-01-2047	158,414	215,000	161,530
	VA ELEC & PWR CO 2.45% DUE 12-15-2050	218,597	279,000	161,195
	DUKE ENERGY OH INC 3.7% DUE 06-15-2046	200,802	210,000	160,742
	PVTPL JAPAN TOBACCO INC 5.85% 06-15-2035	149,586	150,000	160,577
	CITIGROUP INC 6.174% DUE 05-25-2034	152,735	150,000	160,466

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	Fixed-Income Securities (cont.)	**Par Value**		
	LOWES COS INC 4.05% DUE 05-03-2047	$ 211,840	$ 200,000	$ 159,930
	CISCO SYS INC 5.5% DUE 01-15-2040	178,814	150,000	159,665
	ONEOK INC NEW 4.25% 09-15-2046	149,267	200,000	159,660
	TIME WARNER CABLE 5.875% DUE 11-15-2040	157,660	170,000	159,090
	ALTRIA GROUP INC 4.25% DUE 08-09-2042	143,786	185,000	157,944
	FORD CREDIT AUTO OWNER TRUST SER 23-A CL A3 4.65% DUE 02-15-2028	156,976	156,993	157,726
	WASTE MANAGEMENT INC 2.95% DUE 06-01-2041	203,950	205,000	156,789
	PACIFIC GAS & ELEC CO 6.7% 04-01-2053	149,470	145,000	155,947
	MERCK & CO INC NEW FIXED 2.45% DUE 06-24-2050	158,883	265,000	155,747
	PHILLIPS 66 3.3% DUE 03-15-2052	233,268	235,000	155,639
	SYNOPSYS INC 5.15% 04-01-2035	149,670	150,000	154,682
	PVTPL PACIFIC LIFECORP SR NT 3.35% 09-15-2050	229,311	220,000	154,309
	SYNOPSYS INC 4.65% 04-01-2028	149,892	150,000	153,794
	SAN DIEGO GAS & 3.75% DUE 06-01-2047	199,108	200,000	153,792
	EXELON CORP 4.45% DUE 04-15-2046	150,142	180,000	153,233
	BURLINGTON NORTHERN SANTA FE LLC 4.15% 12-15-2048	192,633	185,000	152,296
	UNION PAC CORP 3.5% 02-14-2053	155,667	210,000	152,030
	PVTPL NEWS CORP 5.125% DUE 02-15-2032 BEO	150,000	150,000	150,781
	DUKE ENERGY FLORIDA LLC 4.85% 12-01-2035	150,129	150,000	150,368
	AEP TRANSM CO LLC 5.375% DUE 06-15-2035	144,165	145,000	150,248
	CONSTELLATION ENERGY GENERATION LLC 6.5%10-01-2053	127,476	135,000	149,707
	JPMORGAN CHASE & CO 4.26% 02-22-2048	141,314	171,000	148,245
	CONSOLIDATED EDISON CO N Y INC 3.7% DUE 11-15-2059	169,633	210,000	148,097
	BURLINGTON NORTHN SANTA FE LLC 5.2% 04-15-2054	143,057	155,000	148,037
	MA INST TECH 5.618% DUE 06-01-2055	140,000	140,000	144,919
	DIAMONDBACK ENERGY INC 5.9% 04-18-2064	149,931	150,000	143,972
	HSBC HLDGS PLC SUB NT 6.5% 09-15-2037	130,510	130,000	143,320
	MCDONALD'S CORP FIXED 4.45% DUE 09-01-2048	160,894	165,000	142,476
	BERKSHIRE HATHAWAY ENERGY CO 4.25% DUE 10-15-2050	201,264	175,000	141,997
	T-MOBILE USA INC 3.6% 11-15-2060	152,787	210,000	141,056
	ORACLE CORP FIXED 3.65% DUE 03-25-2041	145,103	190,000	140,877
	JPMORGAN CHASE & 5.6% DUE 07-15-2041	136,242	131,000	140,360
	META PLATFORMS INC 5.6% DUE 05-15-2053	147,327	145,000	140,320
	ALABAMA PWR CO 3.85% DUE 12-01-2042	174,520	170,000	139,894
	HOME DEPOT INC 2.375% 03-15-2051	148,077	240,000	139,831
	VERIZON COMMUNICATIONS 3.4% DUE 03-22-2041 BEO	138,301	175,000	139,137

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Fixed-Income Securities (cont.)		**Par Value**		
	PRES & FELLOWS OF HARVARD 3.745% 11-15-2052	$ 180,000	$ 180,000	$ 138,646
	BOSTON PPTYS LTD PARTNERSHIP 6.5% 01-15-2034	124,621	125,000	138,530
	PACIFICORP 6.25% DUE 10-15-2037	166,684	130,000	137,624
	JPMORGAN CHASE & CO FORMERLY J P MORGAN NT 6.4 DUE 05-15-2038 BEO	136,995	120,000	136,856
	VA ELEC & PWR CO 4% DUE 11-15-2046	132,318	170,000	136,471
	JOHNSON & JOHNSON 3.55% DUE 03-01-2036	129,271	146,000	136,306
	IN MICH PWR CO 3.75% DUE 07-01-2047	172,517	175,000	135,891
	GOLDMAN SACHS GROUP INC 4.411% 04-23-2039	127,088	145,000	135,434
	BANK AMER CORP 5% DUE 01-21-2044	130,561	135,000	133,519
	AT&T INC FIXED 4.85% DUE 07-15-2045	129,206	146,000	133,155
	PUBLIC SVC CO OKLA 5.45% 01-15-2036	124,895	125,000	131,972
	DUKE ENERGY PROGRESS LLC 1ST MTG BD 2.9%08-15-2051	129,203	203,000	130,531
	TRUIST FINL CORP SR MED TERM NTS 5.122% 01-26-2034	120,600	125,000	130,308
	AMERICAN EXPRESS CO 4.804% 10-24-2036	130,000	130,000	129,778
	SIERRA PAC PWR CO 5.9% 03-15-2054	128,499	127,000	129,208
	RUFFER INVESTMENT RED PTG PRF SHS GBP0.0001	114,427	32,500	128,520
	ALPHABET INC 5.3% 05-15-2065	132,922	135,000	128,298
	BERKSHIRE HATHAWAY FIN CORP 4.2% DUE 08-15-2048 REG	156,922	150,000	128,055
	BURL NORTHN SANTA 5.4% DUE 06-01-2041	124,831	125,000	127,294
	T-MOBILE USA INC FIXED 5.8% DUE 09-15-2062	124,153	125,000	125,659
	BURLINGTON NORTHERN SANTA FE LLC 5.5% 03-15-2055	123,981	125,000	125,505
	COMMONWEALTH EDISON CO 5.65% 06-01-2054	124,190	125,000	124,949
	ELEVANCE HEALTH INC 5.85% 11-01-2064	122,905	125,000	124,366
	TR PROPERTY INV TR ORD GBP0.25	121,659	28,620	124,244
	BANK OF AMERICA CORPORATION 4.33% 03-15-2050	124,188	145,000	124,166
	SOUTHERN CALIF GAS CO 6.0% 06-15-2055	126,439	120,000	123,840
	HCA INC 5.9% 06-01-2053	123,610	125,000	123,361
	SOUTHWESTN PUB SVC 3.4% DUE 08-15-2046	176,710	170,000	123,081
	UNITED PARCEL SVC INC 5.5% 05-22-2054	125,189	125,000	122,752
	DISNEY WALT CO SR NT 6.65% 11-15-2037	157,880	105,000	121,048
	GEN DYNAMICS CORP FIXED 4.25% DUE 04-01-2040	128,479	130,000	120,884
	PG&E RECOVERY FDG LLC 5.529% 06-01-2049	119,995	120,000	120,730
	BOEING CO 3.375% DUE 06-15-2046	113,822	169,000	120,153
	CSX CORP 4.5% 11-15-2052	114,010	140,000	119,976
	BURL NORTH SANTA FIXED 4.7% DUE 09-01-2045	132,209	130,000	119,777
	BRISTOL MYERS FIXED 4.55% DUE 02-20-2048	138,945	135,000	119,383

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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
	Fixed-Income Securities (cont.)	**Par Value**		
	XCEL ENERGY INC 6.5 DUE 07-01-2036 BEO	$ 112,757	$ 105,000	$ 118,617
	FOX CORP 5.476% DUE 01-25-2039	106,985	115,000	118,343
	COMCAST CORP NEW 4.95% DUE 10-15-2058	117,123	140,000	117,968
	ENTERPRISE PRODS 4.2% DUE 01-31-2050	113,556	143,000	117,679
	BURL NORTHN SANTA 4.375% DUE 09-01-2042	113,519	130,000	117,549
	WELLS FARGO & CO 3.068% 04-30-2041	104,490	150,000	117,441
	SOUTHN CAL EDISON 3.9 DUE 03-15-2043	124,482	150,000	117,271
	ENTERPRISE PRODS OPER LLC 4.25% 02-15-2048	113,961	139,000	116,802
	ONEOK INC 5.7% 11-01-2054	122,076	123,000	116,300
	MORGAN STANLEY 5.597% 03-24-2051	116,148	113,000	115,259
	CONSOLIDATED EDISON CO N Y INC 3.95% 04-01-2050	144,040	145,000	114,734
	ENTERPRISE PRODS OPER LLC 5.55% 02-16-2055	108,093	115,000	114,222
	AMPHENOL CORP NEW SR NT 4.625% 02-15-2036	112,556	115,000	113,668
	PG&E WILDFIRE RECOVERY FDG LLC SR SECD RECOVERY BD SER 5.099% 06-01-2054	119,989	120,000	112,642
	UNITEDHEALTH GROUP INC 4.375 DUE 03-15-2042 REG	106,397	125,000	111,794
	ORACLE CORP 4% DUE 07-15-2046	117,018	155,000	110,796
	ALABAMA PWR CO 6.125% DUE 05-15-2038	103,503	100,000	109,754
	DISNEY WALT CO 3% DUE 07-30-2046	108,796	155,000	109,461
	ONCOR ELEC DELIVERY CO LLC CORP 3.8% 06-01-2049	132,713	144,000	109,459
	SIMON PPTY GROUP L FIXED 3.25% 09-13-2049	156,314	155,000	108,824
	AEP TRANSM CO LLC 4.25% DUE 09-15-2048	122,554	130,000	108,804
	INTERNATIONAL BUSINESS MACHS CORP 4.9% 07-27-2052	107,005	120,000	108,542
	CVS HEALTH CORP 4.125% DUE 04-01-2040 REG	107,304	125,000	108,442
	BURLINGTON NORTHN SANTA FE LLC 4.45% DUE01-15-2053 BEO	103,925	125,000	108,401
	MCDONALDS CORP MEDIUM TERM NTS 3.7 DUE 02-15-2042	135,815	130,000	108,219
	SAN DIEGO GAS & FIXED 3.32% DUE 04-15-2050	107,245	155,000	108,216
	ANTHEM INC FIXED 3.7% 09-15-2049	115,409	144,000	107,930
	EL PASO PIPELN 4.7% DUE 11-01-2042	102,876	120,000	107,078
	CIGNA CORP NEW 6.125% DUE 11-15-2041 BEO	109,688	100,000	106,772
	INTL BUSINESS FIXED 2.85% DUE 05-15-2040	101,644	140,000	106,405
	ADVOCATE HEALTH & HOSPS CORP 3.008% DUE 06-15-2050/05-05-2020 REG	160,000	160,000	105,511
	NORFOLK SOUTHN FIXED 4.1% 05-15-2049	100,565	130,000	105,039
	CSX CORP FIXED 4.65% DUE 03-01-2068	107,509	125,000	104,697
	PACIFICORP 6% DUE 01-15-2039	105,142	100,000	104,659
	HCA INC 6.2% 03-01-2055	99,176	100,000	104,300

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

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	Fixed-Income Securities (cont.)	**Par Value**		
	WELLPOINT INC 6.375% DUE 06-15-2037	$ 99,197	$ 95,000	$ 103,752
	PVTPL BAE SYS PLC NT 5.8 DUE 10-11-2041 BEO	118,418	98,000	103,213
	ELI LILLY & CO 5.6% 10-15-2055	99,376	100,000	103,090
	CHEVRON CORP NEW FIXED 3.078% DUE 05-11-2050	150,000	150,000	102,923
	CITIGROUP INC 5.174% 09-11-2036	101,668	100,000	102,729
	APPLE INC 2.375% DUE 02-08-2041	98,724	140,000	102,673
	CONS EDISON CO N Y 3.85% DUE 06-15-2046	149,712	130,000	102,562
	PVTPL MARS INC 4.45% 03-01-2027	99,910	100,000	102,218
	NBCUNIVERSAL MEDIA 4.45% DUE 01-15-2043	97,266	117,000	102,168
	PVTPL TEACHERS INS & 4.9% DUE 09-15-2044	115,988	110,000	101,746
	WELLS FARGO & COMPANY 5.499% 01-23-2035	99,053	95,000	101,586
	INTL BUSINESS 3.43% DUE 02-09-2052	105,538	145,000	101,442
	DUKE ENERGY 3.2% DUE 08-15-2049	102,213	145,000	101,173
	PVTPL NEW YORK LIFE INS CO 3.75% DUE 05-15-2050	134,175	135,000	101,131
	FLORIDA POWER & LIGHT COMPANY 5.6% 06-15-2054	99,781	100,000	100,958
	SHELL FIN US INC GTD SR NT 144A 6.375% 12-15-2038	100,932	90,000	100,776
	GOLDMAN SACHS GROUP INC 3.436% 02-24-2043	97,033	125,000	99,713
	ANHEUSER-BUSCH 4% DUE 01-17-2043	95,306	116,000	99,421
	TRAVELERS COS INC 5.45% DUE 05-25-2053	99,604	100,000	99,374
	KEURIG DR PEPPER INC 3.8% DUE 05-01-2050BEO	99,182	135,000	99,294
	CSX CORP 6% DUE 10-01-2036	93,130	90,000	99,235
	NORFOLK SOUTHN 4.65% DUE 01-15-2046	95,919	109,000	99,054
	ENERGY TRANSFER FIXED 6.125% DUE 12-15-2045	97,980	100,000	98,703
	PACIFICORP 4.15% 02-15-2050	100,768	130,000	98,634
	XCEL ENERGY INC 4.8% DUE 09-15-2041	125,316	105,000	98,215
	UNION PAC CORP 3.55% DUE 05-20-2061	149,077	145,000	98,095
	ELEVANCE HEALTH INC 5.65% 06-15-2054	99,125	100,000	97,757
	MA INST TECH 3.067% DUE 04-01-2052	145,000	145,000	97,105
	AT&T INC 4.5% DUE 03-09-2048	95,513	115,000	96,856
	AT&T INC CORP 4.65% 06-01-2044	98,364	111,000	96,809
	NEW ISSUE HOME DEPOT 30YR USD 3.625% 04-15-2052	96,690	130,000	96,215
	GEORGIA PWR CO 3.7% 01-30-2050	124,593	125,000	95,688
	TN GAS PIPELN CO 7.625% DUE 04-01-2037	96,627	80,000	95,643
	COMCAST CORP 5.35% 05-15-2053	99,265	105,000	95,347
	CONS EDISON CO N Y 4.5% DUE 05-15-2058	92,852	115,000	95,158
	UNITEDHEALTH GROUP INC 3.05% DUE 05-15-2041 BEO	94,422	124,000	94,770

December 31, 2025

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Fixed-Income Securities (cont.)		**Par Value**		
	VA ELEC & PWR CO SR NT 2008 SER B 8.875 DUE 11-15-2038	$ 106,781	$ 70,000	$ 94,538
	PORT AUTH N Y & N J TAXABLE-CONS-100D 4.926 DUE 10-01-2051 BEO TAXABLE	94,704	100,000	94,363
	MPLX LP 5.95% 04-01-2055	85,858	95,000	93,333
	ALTRIA GROUP INC 4.45% DUE 05-06-2050/05-06-2020 REG	119,329	115,000	93,237
	DISNEY WALT CO NEW 4.125 DUE 06-01-2044	104,345	110,000	93,132
	WELLS FARGO & CO 5.606% DUE 01-15-2044	88,039	91,000	92,804
	PAC GAS & ELEC CO 5.9% DUE 10-01-2054	94,543	95,000	92,801
	INDIANA MICH PWR CO 4.25% 08-15-2048	91,061	110,000	90,996
	SOUTHERN CALIF EDISON CO 1ST MTG BD SER 2022E 5.45% 06-01-2052	97,546	100,000	90,627
	VERIZON 4.125% DUE 08-15-2046	91,718	110,000	90,205
	RTX CORPORATION 3.75% 11-01-2046	86,996	115,000	90,116
	INTERNATIONAL BUSINESS MACHS CORP 4.15% DUE 05-15-2039	115,990	100,000	90,028
	BURL NORTHN SANTA 3.9% DUE 08-01-2046	134,061	110,000	89,962
	UBS GROUP AG 5.528% DUE 05-06-2047	89,559	90,000	89,933
	SHELL FINANCE US INC 3.75% 09-12-2046	124,853	113,000	89,614
	UNITED STATES OF AMER TREAS NOTES 4.0% 11-15-2035	89,032	90,000	89,371
	DUKE ENERGY 3.7% DUE 10-15-2046	133,937	115,000	88,811
	UNITED STATES OF AMER TREAS BONDS 4.625%02-15-2055	89,177	90,000	88,644
	SHELL FIN US INC GTD SR NT 144A 3.125% 11-07-2049	138,894	130,000	88,447
	RTX CORPORATION 4.625% 11-16-2048	113,800	100,000	88,067
	COMMONWEALTH EDISON CO 3.85% 03-15-2052	93,003	115,000	87,612
	ABBVIE INC 4.875% DUE 11-14-2048	85,603	95,000	87,381
	PEPSICO INC 3.6% DUE 08-13-2042	80,504	105,000	87,002
	SAN DIEGO GAS & ELEC CO 5.35% 04-01-2053/03-10-2023	87,748	90,000	86,604
	DUKE ENERGY IND 4.9 DUE 07-15-2043	89,219	90,000	86,123
	GILEAD SCIENCES 4.75% DUE 03-01-2046	95,847	92,000	85,135
	BROADCOM INC 4.9% 02-15-2038	83,088	85,000	84,649
	PROGRESSIVE CORP 3.7% DUE 01-26-2045	83,126	105,000	84,378
	AMEREN ILLINOIS CO 3.25% DUE 03-15-2050	104,723	120,000	83,675
	DISNEY WALT CO 4.125 DUE 12-01-2041	72,921	95,000	83,450
	AMAZON.COM INC 3.95% 04-13-2052	86,484	105,000	83,216
	UNITEDHEALTH GROUP INC 4.95% 05-15-2062	83,762	95,000	83,157
	UNITEDHEALTH GROUP 4.25% DUE 04-15-2047	78,332	99,000	82,839
	HOME DEPOT INC 4.5% DUE 12-06-2048	92,881	95,000	82,657
	DUKE ENERGY INDIANA LLC 5.4% DUE 04-01-2053	84,924	85,000	82,461

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

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	Fixed-Income Securities (cont.)	**Par Value**		
	CONS EDISON CO N Y 4.5% DUE 12-01-2045	$ 81,415	$ 95,000	$ 82,413
	ORACLE CORP 6% 08-03-2055	82,647	90,000	81,859
	CSX CORP 4.5% DUE 08-01-2054	78,677	95,000	81,705
	SOUTHERN CALIF EDISON CO 4.125% 03-01-2048	81,110	105,000	81,380
	ANHEUSER-BUSCH INBEV FIN INC 4.7% 02-01-2036	78,296	80,000	80,922
	UNION ELEC CO 4.0% DUE 04-01-2048	84,890	100,000	80,680
	ABBOTT LABS 4.9% DUE 11-30-2046	86,018	85,000	80,637
	INDIANA MICH PWR CO 3.25% DUE 05-01-2051BEO	118,682	120,000	80,630
	EMERSON ELEC CO FIXED 2.75% DUE 10-15-2050	124,848	125,000	80,615
	SOUTHWESTERN PUBLIC SERVICE 08-09-2017 3.7% DUE 08-15-2047 BEO	97,453	105,000	80,438
	VA ELEC & PWR CO 3.8% DUE 09-15-2047	83,368	103,000	80,270
	ORACLE CORP FIXED 6.9% DUE 11-09-2052	85,258	80,000	80,101
	MASTERCARD INC 3.85% DUE 03-26-2050 REG	78,116	100,000	79,676
	PVTPL BROADCOM INC NT 4.926% 05-15-2037	79,517	80,000	79,644
	SOUTHN CAL EDISON 5.95% DUE 02-01-2038	77,072	75,000	78,637
	HOME DEPOT INC 3.125% DUE 12-15-2049	86,112	114,000	78,138
	CHUBB INA HLDGS INC 5.0% 03-15-2034	74,654	75,000	77,970
	BOEING CO 3.65% DUE 03-01-2047	74,542	105,000	77,926
	KINDER MORGAN 6.375% DUE 03-01-2041	85,709	71,000	77,524
	MERCK & CO INC NEW 4.0% 03-07-2049	76,742	95,000	77,481
	VERIZON COMMUNICATIONS INC 2.85% 09-03-2041	68,699	105,000	76,912
	NORFOLK SOUTHN 3.4% DUE 11-01-2049	76,205	107,000	76,311
	AEP TEXAS INC 5.85% 10-15-2055	74,628	75,000	75,099
	BOEING CO 6.875% DUE 03-15-2039	72,113	65,000	74,584
	ONCOR ELEC DELIVERY CO LLC 3.7% DUE 05-15-2050 REG	77,950	100,000	74,141
	RTX CORPORATION 3.125% 07-01-2050	76,199	105,000	72,553
	PUBLIC SERVICE CO OF COLORADO 4.5% 06-01-2052	69,703	85,000	71,487
	PAC GAS & ELEC CO 4.2% DUE 06-01-2041	58,995	85,000	71,296
	JOHNSON & JOHNSON 3.5% 01-15-2048	70,590	90,000	70,962
	MERCK & CO INC NEW 5.7% DUE 12-04-2065	70,098	70,000	69,771
	MIDAMERICAN ENERGY 4.8% DUE 09-15-2043	76,423	75,000	69,417
	ELI LILLY AND CO 4.15% 03-15-2059	67,648	85,000	68,768
	NARRAGANSETT ELEC 5.638% DUE 03-15-2040	64,100	65,000	67,616
	DTE ELEC CO 5.25% 05-15-2035	64,205	65,000	67,384
	SUNOCO LOGISTICS 5.3% DUE 04-01-2044	76,504	73,000	67,339
	SPCL1 GEN ELEC CAP CORP 5.875% DUE 01-14-2038	62,591	60,000	66,830

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	Fixed-Income Securities (cont.)	**Par Value**		
	SOUTHN CAL GAS CO 3.95% DUE 02-15-2050	$ 64,299	$ 85,000	$ 66,743
	BERKSHIRE HATHAWAY 4.5% DUE 02-01-2045	78,057	75,000	66,650
	METROPOLITAN WASH D C ARPTS AUTH DULLES TOLL RD REV 7.462 10-01-2046 BEO TAXABLE	65,178	55,000	66,400
	NORTHROP GRUMMAN CORP 5.2% 06-01-2054	69,730	70,000	65,964
	AON PLC 4.6% DUE 06-14-2044	100,297	75,000	65,908
	INTL BUSINESS MACHS CORP 7.125 DEB DUE 12-01-2096 CALL	65,177	55,000	65,751
	ABBVIE INC 5.35% 03-15-2044	61,641	65,000	65,492
	UNION ELECTRIC COMPANY 5.125% 03-15-2055	69,917	70,000	65,398
	COMCAST CORP NEW 3.45% DUE 02-01-2050	63,734	95,000	65,066
	PVTPL BAYER US FIN II LLC 3.95% DUE 04-15-2045 BEO	59,290	85,000	64,313
	PHILLIPS 66 4.65% DUE 11-15-2034	63,483	65,000	64,187
	EMERSON ELEC CO 2.8% DUE 12-21-2051/12-21-2021 BEO	99,778	100,000	63,915
	MARSH & MCLENNAN COS INC 5.4% 03-15-2055	63,461	65,000	63,888
	BURL NORTHN 4.4 DUE 03-15-2042	60,046	70,000	63,572
	COMWLTH EDISON CO 4.35% DUE 11-15-2045	77,172	74,000	63,551
	WALMART INC 4% DUE 04-11-2043	61,165	72,000	63,111
	GOLDEN ST TOBACCO 2.746% MUN 06/01/2034 USD	69,887	70,000	62,402
	REPUBLIC N Y CORP 7.2% DUE 07-15-2097	62,994	50,000	62,369
	UNION PAC CORP 4.05% DUE 03-01-2046	86,906	75,000	62,307
	METLIFE INC 10.75% DUE 08-01-2039	60,525	45,000	62,042
	PVTPL MOTIVA ENTERPRISES LLC SR NT 144A 6.85% DUE 01-15-2040/01-11-2010 BEO	66,833	55,000	61,473
	COMMONWEALTH EDISON CO 1ST MTG BD SER 113 3.8 DUE 10-01-2042	71,425	75,000	61,457
	KINDER MORGAN 6.55% DUE 09-15-2040	69,595	55,000	60,819
	ANHEUSER BUSCH COS 6.5% DUE 02-01-2043	57,296	54,000	59,981
	PVTPL ELECTRICITE DE FRANCE SA 6.0% 04-22-2064	58,934	60,000	59,860
	PECO ENERGY CO 1ST & REF MTG BD 3.05% 03-15-2051	61,819	90,000	59,722
	FLORIDA PWR CORP 6.4% DUE 06-15-2038	57,911	53,000	59,343
	MIDAMERICAN ENERGY CO 4.25% 05-01-2046	61,870	70,000	59,158
	DUKE ENERGY OHIO INC 4.3% DUE 02-01-2049REG	88,386	70,000	58,658
	AT&T INC 4.35% DUE 06-15-2045	58,507	70,000	58,104
	BOEING CO FIXED 3.625% DUE 03-01-2048	53,779	75,000	54,640
	LOWES COS INC 3.7% DUE 04-15-2046	51,010	70,000	53,686
	UNION PAC CORP 3.799% DUE 10-01-2051	54,615	70,000	53,674
	GA PWR CO SR NT SER 2012A 4.3 DUE 03-15-2042	47,550	60,000	53,408

The New York Times Companies Pension Plan

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

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	Fixed-Income Securities (cont.)	**Par Value**		
	SHELL FIN US INC GTD SR NT 144A 5.5% 03-25-2040	$ 51,633	$ 50,000	$ 52,026
	SOUTHERN CALIF EDISON CO 4.875% 03-01-2049	47,018	60,000	51,431
	ELI LILLY & CO 5.6% 02-12-2065	49,934	50,000	51,401
	DUKE ENERGY FLA LLC 1ST MTG BD 3% 12-15-2051	53,276	79,000	51,360
	BOEING CO 6.625 DEB DUE 02-15-2038	47,588	45,000	51,340
	ELI LILLY & CO 4.95% 02-27-2063	51,014	55,000	50,758
	SOUTHERN CO 4.4% DUE 07-01-2046	47,420	58,000	50,384
	COMCAST CORP NEW 4% DUE 08-15-2047	48,991	65,000	50,226
	VIRGINIA ELEC & PWR CO 5.65% 03-15-2055	49,180	50,000	49,961
	PEPSICO INC SR NT 4.875 DUE 11-01-2040	66,349	50,000	49,275
	BANK OF AMERICA CORPORATION 4.443%01-20-2048	45,627	55,000	49,018
	DISNEY WALT CO NEW MEDIUM TERM NTS BOOK 3.7 DUE 12-01-2042	47,805	60,000	48,916
	CHARTER 6.834% DUE 10-23-2055	46,933	50,000	48,836
	AT&T INC 5.45% DUE 03-01-2047	47,932	50,000	48,264
	RTX CORPORATION 4.8% DUE 12-15-2043	61,387	50,000	46,116
	SOUTHWESTN PUB SVC 4.5% DUE 08-15-2041	41,224	50,000	45,522
	PG&E WILDFIRE RECOVERY FDG LLC 4.451% 12-01-2047	49,998	50,000	44,685
	LYB INTL FIN B V 5.25% DUE 07-15-2043	45,611	50,000	44,483
	UNITEDHEALTH GROUP 4.625% DUE 11-15-2041	49,504	48,000	44,371
	WELLPOINT INC 4.85% DUE 08-15-2054	63,882	50,000	43,546
	AEP TEX INC 4.15% DUE 05-01-2049	64,442	55,000	42,772
	ONEOK INC NEW 5.45% 06-01-2047	41,271	45,000	41,651
	ENERGY TRANSFER 5.15% DUE 02-01-2043	39,612	45,000	41,588
	AT&T INC FIXED 5.15% DUE 02-15-2050	40,645	45,000	41,410
	CITIGROUP INC 6.875% DUE 02-15-2098	41,740	35,000	41,066
	PACIFIC GAS & ELEC CO 4.25% 03-15-2046	48,872	51,000	40,724
	REYNOLDS AMERN INC FIXED 5.85% DUE 08-15-2045	33,927	40,000	40,357
	AMGEN INC 6.4% DUE 02-01-2039	36,317	35,000	39,762
	AMGEN INC FIXED 3.15% 02-21-2040	35,716	45,000	36,085
	CONSOLIDATED EDISON CO N Y INC 5.9% 11-15-2053	35,928	35,000	36,053
	PUBLIC SVC CO COLO 4.05% 09-15-2049	53,763	45,000	35,765
	CHARTER COMMUNICATIONS OPER LLC 4.4% DUE12-01-2061 BEO	34,584	52,000	34,339
	BALT GAS & ELEC CO 4.55% DUE 06-01-2052	33,445	40,000	33,931
	RTX CORPORATION 4.7% DUE 12-15-2041	33,335	35,000	32,827
	MCDONALDS CORP 4.875% DUE 12-09-2045	31,944	35,000	32,095
	UNION PACIFIC CORP 3.375% 02-14-2042	30,178	40,000	32,060

The New York Times Companies Pension Plan

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	Fixed-Income Securities (cont.)	**Par Value**		
	ORACLE CORP 6.125% 08-03-2065	$ 33,046	$ 35,000	$ 31,987
	COOPERATIEVE 5.25% DUE 05-24-2041	29,615	30,000	30,369
	HCA INC 5.95% 09-15-2054	29,205	30,000	30,281
	JOHNSON & JOHNSON 3.4% 01-15-2038	31,062	33,000	29,658
	COMCAST CORP 4.7% 10-15-2048	29,509	35,000	29,637
	AT&T INC 4.55% DUE 03-09-2049	29,619	35,000	29,541
	MERCK & CO INC 3.6 DUE 09-15-2042	27,950	36,000	29,501
	KEURIG DR PEPPER INC SR NT 4.5% 04-15-2052	34,687	35,000	28,709
	PEACEHEALTH 3.218% DUE 11-15-2050	29,725	44,000	28,679
	ORACLE CORP 6.5% DUE 04-15-2038	28,267	27,000	27,951
	BANK AMER CORP 4.75% DUE 04-21-2045	26,986	30,000	27,374
	ANHEUSER BUSCH INC 4.439% DUE 10-06-2048	25,364	30,000	26,186
	SOUTHERN CAL EDISON 3.6% 02-01-2045	26,072	35,000	25,803
	FLORIDA PWR CORP 3.85% DUE 11-15-2042	25,015	30,000	24,907
	CONOCOPHILLIPS 5.3% 05-15-2053	23,693	26,000	24,475
	CONS EDISON CO N Y 3% DUE 12-01-2060	41,037	41,000	24,360
	BROADCOM INC 4.8% 10-15-2034	24,082	24,000	24,335
	CONSOLIDATED EDISON CO N Y INC 4.125% 05-15-2049 REG	25,235	30,000	24,058
	PEPSICO INC 3.45% DUE 10-06-2046	23,439	31,000	23,717
	RTX CORPORATION 4.15% 05-15-2045	28,847	27,000	22,756
	MICROSOFT CORP 4.5% 06-15-2047	22,536	25,000	22,554
	DUKE ENERGY FLA 4.2% DUE 07-15-2048	28,641	25,000	20,874
	SHELL INTL FIN B V 3.625% DUE 08-21-2042	28,048	25,000	20,491
	BALT GAS & ELEC CO 3.2% DUE 09-15-2049	17,177	26,000	17,875
	PECO ENERGY CO FIXED 4.375% DUE 08-15-2052	15,102	18,000	15,170
	UNION PAC CORP FIXED 2.95% 03-10-2052	14,917	23,000	14,942
	ABBVIE INC 4.625% DUE 10-01-2042 REG	13,743	15,000	13,883
	PUBLIC SVC CO COLO 3.2% DUE 03-01-2050	13,168	20,000	13,867
	ENTERPRISE PRODUCTS OPER L P 3.3% 02-15-2053	13,889	20,000	13,663
	CONS EDISON CO N Y 3.2% DUE 12-01-2051	13,237	20,000	13,401
	SHELL FIN US INC NT 3.25% 04-06-2050	10,575	15,000	10,494
	INTEL CORP 3.1% DUE 02-15-2060	9,738	16,000	9,169
	ECOLAB INC FIXED 2.125% DUE 08-15-2050	7,396	13,000	7,356
	JOHNSON & JOHNSON 2.45% DUE 09-01-2060 REG	6,495	12,000	6,717
	ONEOK PARTNERS L P 6.65% DUE 10-01-2036	5,248	5,000	5,540
	UNITEDHEALTH GROUP INC 2.9% DUE 05-15-2050/05-18-2020 REG	5,276	8,000	5,160

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
	Fixed-Income Securities (cont.)	**Par Value**		
	LOUISVILLE GAS & ELEC CO 4.25% 04-01-2049	$ 6,520	$ 6,000	$ 4,973
	VA ELEC & PWR CO 4.6% DUE 12-01-2048	4,071	5,000	4,325
	BURL NORTHN DEB 5.05 DUE 03-01-2041	2,113	2,000	2,000
	AMGEN INC 5.15% DUE 11-15-2041	2,084	2,000	1,953
	ARAMARK CORP ARAMARK CORP DUE 01-26-2014BEO	-	-	1,062
	ENTERGY MISS LLC 5.8% 04-15-2055	990	1,000	1,021
	GEORGIA PWR CO SR NT SER 2021A 3.25% 03-15-2051	667	1,000	694
	ARAMARK CORP DUE 01-26-2014 BEO	-	-	75
	Total Fixed-Income Securities	590,645,796	619,254,368	568,304,487
	Common/Collective Trusts	**Shares**		
	CF BLACKROCK INTERMEDIATE GOVT BOND INDEX FUND	100,205,746	2,090,356	103,961,161
*	MFB NT COLLECTIVE RUSSELL 1000 INDEX FUND - NON LENDING	41,095,448	708,416	60,402,342
*	MFB NT COLLECTIVE RUSSELL 2000 INDEX FUND - NON LENDING	15,498,625	295,088	20,514,783
	CF BLACKROCK TSY US10 YR KEY RATE DUR NL FD A	37,109,883	2,901,079	16,700,207
	CF BLACKROCKTSY U.S. 15 YR KEY RATE DUR NL FD	31,238,605	3,204,477	12,877,597
	CF BLACKROCK TSY U.S. 20 YR KEY RATE DURNL FD	1,422,062	299,812	1,103,361
	Total Common/Collective Trusts	226,570,369	9,499,228	215,559,451
	Equity Securities	**Shares**		
*	MFB NT COLLECTIVE MSCI EMERGING MARKETS FUND-NON LENDING	10,024,441	46,092	12,982,869
	MFC STATE STREET SPDR EURO STOXX 50 ETF	1,446,522	23,315	1,501,253
	MFC ISHARES TRUST MSCI EUROPE FINL SECTOR ETF	1,016,318	31,290	1,160,546
	MFC J P MORGAN EXCHANGE-TRADED FD TR BETABUILDERS JAPAN ETF NEW	988,212	15,740	1,037,423
	MFC ISHARES INC MSCI SWITZERLAND ETF	662,364	13,250	794,470
	BAILLIE GIF JAP TR ORD GBP0.05	627,906	65,276	788,439
	FINSBURY G&I TST ORD GBP0.25	768,617	67,540	746,743
	EXOR NV EUR0.01	679,398	8,721	742,060
	RIT CAP PARTNERS ORD GBP1	519,248	20,430	623,782
	ARGO INVESTMENTS NPV	587,710	100,970	614,067
	EUROPEAN OPP TST ORD GBP0.01	522,198	49,063	593,270
	SCOT AMERICAN INV ORD GBP0.25	525,170	78,550	545,173
	AUST FOUNDATN INV ORD NPV	484,857	101,235	485,387
	MFC JAPAN SMALLER CAPITALIZATION FD INC COM	361,426	40,741	451,410
	SCHRODER JAPAN GWT ORD GBP0.10	262,990	104,478	439,853

December 31, 2025

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Equity Securities (cont.)		**Shares**		
	CALEDONIA ORD GBP0.005	316,064	$ 84,130	$ 435,300
	BAILLIE GIFFORD EU ORD GBP0.025	339,669	278,310	406,160
	BAILLIE GIFFORD SHIN NIPPON ORD GBP0.02	370,542	207,083	365,998
	CC JAPAN INCOME & ORD GBP0.01	248,844	119,450	361,499
	BANKERS INVESTMENT TRUST ORD GBP0.025	240,508	189,690	339,850
	WORLDWIDE HLTHCARE ORD GBP0.025	260,874	66,570	336,829
	SCOT MORT INV TST ORD GBP0.05	291,951	20,050	319,844
	MFC ISHARES INC MSCI EUROZONE ETF	211,030	4,625	296,463
	BLACKROCK GREATER ORD GBP0.001	258,249	37,830	295,632
	INVESCO ASIA DRAGON TRUST PLC	200,530	49,228	283,363
	SMITHSON INV TRUST ORD GBP0.01	196,413	12,575	264,873
	GPE BRUXELLES LAM NPV	234,353	2,930	261,355
	WENDEL EUR4	280,317	2,692	259,885
	UTILICO EMERGING M ORD GBP0.01	177,534	67,530	244,336
	AURORA UK ALPHA PLC	192,975	66,588	243,615
	MURRAY INCOME TST ORD GBP0.25	220,725	19,508	239,564
	BAILLIE GIFFORD UK GROWTH TRUST PLC ORD GBP0.25	172,046	85,645	235,002
	VIETNAM ENTERPRISE ORD USD0.01(DI)	152,995	20,970	224,235
	JPMORGAN EMERGING MARKETS DIVIDEND INCOME PLC	162,712	93,770	217,668
	PACIFIC ASSETS TST ORD GBP0.125	198,281	42,660	206,567
	IMPAX ENVIRO MKTS ORD GBP0.10	191,749	37,930	202,285
	MFC EUROPEAN EQUITY FD INC COM	155,925	18,207	201,158
	JPMORG JAPANESE INV TRUST ORD GBP0.25	153,932	21,014	197,487
	NTH ATLANTIC SMLLR GBP0.005	183,845	39,080	187,655
	HANSA INVT CO LTD GBP0.01 A (DI)	111,592	46,690	167,677
	AUST UTD INV CO ORD NPV	135,372	20,550	154,853
	DIVDSD UTD INV NPV	136,194	42,366	152,277
	SCHRODER INC GWTH ORD GBP0.10	116,988	30,430	143,766
	ARTEMIS UK FUTURE LEADERS PLC	143,746	27,906	138,880
	MERCHANTS TRUST ORD GBP0.25	130,499	17,250	138,285
	LOWLAND INV.CO. ORD GBP0.025	128,502	63,580	137,428
	DUNEDIN INCOME GRO ORD GBP0.25	113,800	32,110	131,728
	GLOBAL OPPORTUNITI ORD GBP0.01	104,290	28,265	128,120
	HENDERSON HIGH INC ORD GBP0.05	102,020	48,880	125,098
	MFC NEW GERMANY FD INC COM	132,530	10,751	124,172
	MONTANARO EURO SML ORD GBP0.05	84,850	55,276	124,088

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
	Equity Securities (cont.)	**Shares**		
	L E LUNDBERGFORETA SER'B'NPV	101,609	$ 1,920	$ 106,530
	WHITEFIELD INDUSTR NPV	105,935	29,158	105,387
	BKI INVESTMENT COM NPV	102,264	91,660	104,827
	MOBIUS INVESTMENT ORD GBP0.01	93,326	53,185	99,436
	STRATEGIC EQUITY C ORD GBP0.10	53,422	16,336	81,299
	OPHIR HIGH CONVICTION FUND-A	65,081	37,501	79,524
	MFC EATON VANCE TAX-MANAGED GLOBAL BUY-WRITE OPPORTUNITIES FD COM	76,969	8,400	77,448
	MFC ABRDN AUSTRALIA EQUITY FD INC COM USD0.01(POST REV SPLIT)	69,228	5,233	69,599
	FUTURE GENERATION AUSTRALIA LT NPV	49,417	79,376	69,341
	SCHRODER ORIENTAL ORD GBP0.01	48,445	14,298	65,580
	MFC MORGAN STANLEY CHINA A SH FD INC COM	81,163	3,692	64,093
	CDN GENERAL INVEST COM NPV	27,430	1,840	63,425
	TEMPLETON EMERGING MARKETS FD	48,639	3,700	63,011
	CRYSTAL AMBER FUND GBP0.01	84,216	38,480	62,109
	MFC ABRDN EMERGING MARKETS EX CHINA FUND INC	59,476	8,450	60,671
	MFC NEW IRELAND FD INC	-	5,505	57,307
	BLACKROCK FRONTIER USD0.01	39,134	22,690	55,392
	AVI JAPAN OPP TST ORD GBP0.01	39,639	22,870	52,909
	DJERRIWARRH INVEST NPV	42,173	21,790	45,336
	ABERDEEN ASIAN INCOME FUND LIMITED	34,064	12,400	44,032
	SCHRODER BRITISH O ORD GBP0.01	32,551	34,480	34,319
	FUTURE GENERATION GLOBAL LTD NPV	18,693	27,054	27,693
	NAVF PLC ORD GBP0.01	15,706	5,940	16,538
	MFC KOREA FUND INC COM STK USD0.01	7,964	244	9,324
	ARCHROCK INC COM	3,913	143	3,721
	ENERFLEX LTD	360	72	1,111
	Total Equity Securities	27,630,640	$ 3,325,227	$ 33,319,702

The New York Times Companies Pension Plan

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

EIN: 13-1102020 **Plan Number: 010**

December 31, 2025

(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
	Cash and Cash Equivalents			
	CF BLACKROCK MONEY MARKET FD	63,830,660	$ 63,830,660	$ 64,042,290
*	NT COLLECTIVE SHORT TERM INVT FD	18,427,540	18,984,489	18,500,210
	Euro	693,231	693,231	693,257
	British pound sterling	42,891	26,481	42,906
	Australian dollar	13,913	13,913	13,913
	Swedish krona	9,323	9,323	9,323
	Norwegian krone	21	21	21
	Total Cash and Cash Equivalents	83,017,579	83,558,118	83,301,920
	Private Equity Funds	**Shares**		
	PANTHEON USA FUND VII, LP	1,910,957	1,421,742	823,564
	PANTHEON EUROPE FD LP	1	1	450,803
	PANTHEON GLOBAL SECONDARY FUND III B, LP	4,982,450	4,982,450	112,314
	PRIVATE EQUITY PARTNERS 2005 - MANAGER FUND, LP	2,632,968	2,632,968	37,619
	Total Private Equity Funds	9,526,376	9,037,161	1,424,300
	Mutual Funds			
	MFO PIMCO FUNDS LONG TERM CREDIT BOND FUND CLASS INSTL	72,944,309	6,146,480	55,018,391
	Vanguard Short-Term Treasury Fund Admiral Shares	48,286	475,139	479,435
	Total Mutual Funds	72,992,595	6,621,619	55,497,826
	Total	1,010,383,355	$ 731,295,721	$ 957,407,686

* A party-in-interest, as defined by ERISA.

Attachments of 2025 Schedule SB of Form 5500
The New York Times Companies Pension Plan
(EIN/PN: 13-1102020 / 010)

Schedule SB, line 32 - Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$30,410,040	1/1/2025	15	$2,802,853
Shortfall	($61,831,266)	1/1/2024	14	($5,962,060)
Shortfall	$194,829,621	1/1/2023	13	$19,753,745
Total	**$163,408,395**			**$16,594,538**