

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 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>T-MOBILE PUERTO RICO 1165(E) PLAN</u>	1b Three-digit plan number (PN) ▶	<div style="border: 1px solid black; padding: 2px; display: inline-block;">001</div>	
	1c Effective date of plan <u>05/01/1999</u>		
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>T-MOBILE PUERTO RICO LLC</u> <u>6400 GROSS POINT ROAD</u> <u>NILES, IL 60714</u>	2b Employer Identification Number (EIN) <u>66-0649631</u>	2c Plan Sponsor's telephone number <u>425-383-4000</u>	2d Business code (see instructions) <u>517000</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2015	TINA COREA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name T-MOBILE USA, INC	4b EIN 91-1983600 4c PN 002
5 Total number of participants at the beginning of the plan year	5 643
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) 511
a(2) Total number of active participants at the end of the plan year	6a(2) 576
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 55
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 631
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 631
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 566
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2S 2T 3H 3J	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (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 2014 Form M-1 annual report. If the plan was not required to file the 2014 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan T-MOBILE PUERTO RICO 1165(E) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 T-MOBILE PUERTO RICO LLC	D Employer Identification Number (EIN) 66-0649631

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation FIDELITY INVESTMENTS INSTITUTIONAL 04-2647786

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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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	6276	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

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)

(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 ☐

(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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
AF EUROPAC GRTH R4 - AMERICAN FUND 95-2566717	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
CONESTOGA SM CAP INV - MUTUAL SHAR 34-1896033	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
DODGE & COX INTL STK - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.10%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
NB HIGH INC BOND IS - STATE STREET 04-0025081	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PIMCO TOT RETURN ADM - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.28%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP EQUITY INCOME - T. ROWE PRICE 52-2269240	0.15%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
TRP EXT EQ MRKT IDX - T. ROWE PRIC	0.15%	
52-2269240		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
TRP GROWTH STOCK - T. ROWE PRICE S	0.15%	
52-2269240		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
TRP MID CAP VALUE - T. ROWE PRICE	0.15%	
52-2269240		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIRE BAL - T. ROWE PRICE SER 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIREMENT 2010 - T. ROWE PRIC 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIREMENT 2020 - T. ROWE PRIC 52-2269240	0.15%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
TRP RETIREMENT 2030 - T. ROWE PRIC	0.15%	
52-2269240		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
TRP RETIREMENT 2040 - T. ROWE PRIC	0.15%	
52-2269240		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
TRP RETIREMENT 2050 - T. ROWE PRIC	0.15%	
52-2269240		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>TRP SUMMIT CSH RSRVS - T. ROWE PRI</p> <p>52-2269240</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.15%</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>FIDELITY INVESTMENTS INSTITUTIONAL</p>		
<p>(b) Service Codes (see instructions)</p> <p>60</p>		
<p>(c) Enter amount of indirect compensation</p> <p>0</p>		
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>WM BLAIR SM CP VAL I - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.15%</p>		
<p>(a) Enter service provider name as it appears on line 2</p>		
<p>(b) Service Codes (see instructions)</p>		
<p>(c) Enter amount of indirect compensation</p>		
<p>(d) Enter name and EIN (address) of source of indirect compensation</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p>		

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

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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>T-MOBILE PUERTO RICO 1165(E) PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>T-MOBILE PUERTO RICO LLC</u>		D Employer Identification Number (EIN) <u>66-0649631</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a	0	0
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	23042	29507
	(2) Participant contributions.....	1b(2)	224	0
	(3) Other.....	1b(3)	0	0
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	2313142	2283810
	(2) U.S. Government securities	1c(2)	0	0
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	0	0
	(B) All other	1c(3)(B)	0	0
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	0	0
	(B) Common.....	1c(4)(B)	0	0
	(5) Partnership/joint venture interests	1c(5)	0	0
	(6) Real estate (other than employer real property).....	1c(6)	0	0
	(7) Loans (other than to participants)	1c(7)	0	0
	(8) Participant loans.....	1c(8)	1008278	1160423
	(9) Value of interest in common/collective trusts	1c(9)	0	0
	(10) Value of interest in pooled separate accounts	1c(10)	0	0
	(11) Value of interest in master trust investment accounts	1c(11)	0	0
	(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	12909793	15219802
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	16254479	18693542

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	16254479	18693542
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	818990	
(B) Participants	2a(1)(B)	1373473	
(C) Others (including rollovers)	2a(1)(C)	18250	
(2) Noncash contributions	2a(2)	0	2210713
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	225	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	53879	
(F) Other	2b(1)(F)	0	54104
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		

(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	826088	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		826088

(3) Rents	2b(3)		0
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		176539
c Other income	2c		-113340
d Total income. Add all income amounts in column (b) and enter total	2d		3154104

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	698282	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		698282
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		10481
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	6278	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		6278
j Total expenses. Add all expense amounts in column (b) and enter total	2j		715041

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2439063
l Transfers of assets:			
(1) To this plan	2l(1)		0
(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) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: CLARK NUBER, P.S.

(2) EIN: 91-1194016

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?	X		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?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		

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

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 If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

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 section 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 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>T-MOBILE PUERTO RICO 1165(E) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>T-MOBILE PUERTO RICO LLC</u>	D Employer Identification Number (EIN) <u>66-0649631</u>

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
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3

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
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ 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.
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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 contributed more than 5% of total contributions to the plan during the plan year (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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	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) through (c)

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

T-MOBILE PUERTO RICO 1165(e) PLAN

Financial Statements

For the Year Ended December 31, 2014

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Independent Auditor's Report

**To the Participants and Administrator of the
T-Mobile Puerto Rico 1165(e) Plan
EIN: 91-1983600
Plan No: 002
Bellevue, Washington**

REPORT ON THE FINANCIAL STATEMENTS

We were engaged to audit the accompanying financial statements of the T-Mobile Puerto Rico 1165(e) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Banco Popular, the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2014 and 2013, and for the year ended December 31, 2014 that the information provided to the plan administrator by the trustee is complete and accurate.



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Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplementary information, as listed in the accompanying table of contents, is required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. The supplementary information is the responsibility of management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplementary information.

REPORT ON FORM AND CONTENT IN COMPLIANCE WITH DOL RULES AND REGULATIONS

The form and content of the information included in the financial statements and supplementary information, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Certified Public Accountants
September 21, 2015

T-MOBILE PUERTO RICO 1165(e) PLAN

**Statements of Net Assets Available for Benefits
December 31, 2014 and 2013**

	<u>2014</u>	<u>2013</u>
Assets:		
Investments, participant directed, at fair value-		
Mutual funds	\$ 15,219,802	\$ 12,909,793
Money market fund	<u>2,283,810</u>	<u>2,313,142</u>
Total investments, at fair value	17,503,612	15,222,935
Receivables-		
Notes receivable from participants	1,160,423	1,008,278
Participant contributions	-	224
Employer contributions	<u>29,507</u>	<u>23,042</u>
Total receivables	<u>1,189,930</u>	<u>1,031,544</u>
Net Assets Available for Benefits	<u>\$ 18,693,542</u>	<u>\$ 16,254,479</u>

See accompanying notes.

T-MOBILE PUERTO RICO 1165(e) PLAN

**Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2014**

Additions to Net Assets:

Contributions-

Participant	\$ 1,373,473
Employer	818,990
Rollover	<u>18,250</u>

Total contributions 2,210,713

Investment income-

Net appreciation in fair value of investments	63,199
Interest and dividend income from investments	826,313
Interest from notes receivable from participants	<u>53,879</u>

Net investment income 943,391

Total Additions to Net Assets 3,154,104

Deductions From Net Assets:

Benefits paid to participants	708,763
Administrative expenses	<u>6,278</u>

Total Deductions From Net Assets 715,041

Net Increase in Net Assets Available for Benefits 2,439,063

Net Assets Available for Benefits:

Beginning of year 16,254,479

End of Year \$ 18,693,542

See accompanying notes.

T-MOBILE PUERTO RICO 1165(e) PLAN

Notes to Financial Statements For the Year Ended December 31, 2014

Note 1 - Plan Description

The following description of the Plan is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is an 1165(e) profit-sharing plan under Section 1165(a) of the Puerto Rico Internal Revenue Code of 1994 (the PRIRC), as amended, and covers all employees of T-Mobile Puerto Rico, LLC (the Company). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Eligibility - Employees are eligible to participate in the Plan immediately upon the start of employment. Employees who have completed one year of service as defined by the plan provisions are eligible to receive allocations of employer matching contributions. An employee is also eligible to participate in any employer discretionary profit-sharing contributions after completing one year of service and if employed on the last day of the plan year.

Plan Administration - The Plan is administered by the Retirement Committee, which consists of certain employees of T-Mobile. Banco Popular serves as the custodian of the Plan and Fidelity Management Trust (Fidelity) serves as the recordkeeper for the Plan.

Contributions - Participant elective deferral contributions are equal to a portion of compensation as specified in the written elective deferral agreement. The elective deferral agreement may be effective the first day of any payroll period following a participant's entry date. Elective deferral contributions shall be limited as needed to meet nondiscrimination tests. Participants may contribute up to 75% of their salary compensation and 85% of bonus compensation as pre-tax contributions, not to exceed the PRIRC limitation of \$15,000 for the year ended December 31, 2014. Participants who have attained age 50 as of December 31, 2014 may make catch-up contributions of up to \$1,500 each plan year.

The Plan provides for a matching contribution to be made by the Company to each participant based on his or her elective deferrals equal to 100% of the first 3% of each participant's elective deferral contribution and 50% of the next 2% of each participant's elective deferral contribution. The matching contribution is made on a payroll period basis. The Plan also provides for a discretionary profit-sharing contribution to be made by the Company. The Company did not make a discretionary profit-sharing contribution for the year ended December 31, 2014.

Employees are automatically enrolled in the Plan following eligibility, unless they have already enrolled in the Plan or have declined enrollment in the Plan prior to that time. The automatic enrollment feature sets the employee's deferral rate at 5% of eligible compensation. A participant may elect not to participate, or to participate at a different level of deferral contribution.

Participant Accounts - Participants are provided with a selection of investments in which to invest contributions. Earnings and losses are credited to each participant's account based upon the performance of the respective funds selected by the participant. Each investment account is revalued daily on the basis of fair market value and accounts are adjusted accordingly. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

T-MOBILE PUERTO RICO 1165(e) PLAN

Notes to Financial Statements For the Year Ended December 31, 2014

Note 1 - Continued

Vesting - Participants are vested immediately in their elective deferral contributions, employer matching contributions, rollovers and earnings or losses thereon. Participants are vested in the Company's discretionary profit-sharing contributions and the earnings or losses thereon in accordance with the following table:

<u>Years of Service</u>	<u>Percentage Vested</u>
Less than 1	0%
1 but less than 2	50%
2 or more	100%

Participants become fully vested in the Company's discretionary profit-sharing contributions on reaching normal retirement age while still employed by the employer, death or termination of employment due to total and permanent disability.

Notes Receivable From Participants - Plan participants may borrow from their fund accounts, generally for periods not to exceed five years, a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. If loans are for the purchase of a primary residence, repayment periods can extend up to ten years. Interest is paid by the borrower at a rate determined by the plan administrator based on the prevailing interest rates for loans made under similar circumstances and is retained in the borrower's account until the account balance is withdrawn. The interest rates on outstanding loans ranged from 3.25% to 5.25% at December 31, 2014, and mature through December 2019.

Payment of Benefits - On termination of service due to death, total and permanent disability, retirement or termination, a participant or beneficiary may elect to receive either a lump-sum distribution equal to the value of the participant's vested interest in his or her account, or an annuity to be paid in monthly installments over a fixed and reasonable period of time, not exceeding the life expectancy of the participant or designated beneficiary. The Plan also provides for hardship withdrawals in accordance with provisions specified in the plan document.

Forfeited Accounts - Unapplied forfeited nonvested accounts are used at the discretion of the Company, and can be utilized to reduce either employer contributions or pay administrative expenses. At December 31, 2014 and 2013, forfeited nonvested accounts were \$1,360 and \$0, respectively. The Company used forfeitures of \$12,413 to offset employer matching contributions and administrative expenses for the year ended December 31, 2014.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting - The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Payment of Benefits - Benefits are recorded when paid. As of December 31, 2014 and 2013, there were no benefit payments that had been requested but not paid.

Use of Estimates - The preparation of financial statements in conformity with U.S. GAAP requires the Plan's management to use estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from those estimates.

T-MOBILE PUERTO RICO 1165(e) PLAN

Notes to Financial Statements For the Year Ended December 31, 2014

Note 2 - Continued

Investment Valuation and Income Recognition - The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation in fair value of investments represents the change in fair value of assets from one period to the next and realized gains and losses on investments.

Administrative Expenses - Several of the investment fund options are subject to investment and administrative fees based on a percentage of invested assets, as disclosed in the fund's prospectus. All such fees are charged directly against the fund's investment performance. In 2014, the Company paid for substantially all plan administration expenses, including trustee, administration, loan, and hardship withdrawal fees.

Subsequent Events - The Plan's management has evaluated subsequent events through September 21, 2015, the date on which the Plan's financial statements were available to be issued.

Note 3 - Fair Value Measurements

U.S. GAAP establishes a 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) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy under U.S. GAAP are described as follows:

Level 1 - Unadjusted quoted prices available in active markets for identical assets or liabilities;

Level 2 - Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities; or

Level 3 - Unobservable inputs that are significant to the fair value measurement.

A financial instrument's level within the fair value hierarchy is based upon the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

T-MOBILE PUERTO RICO 1165(e) PLAN

Notes to Financial Statements For the Year Ended December 31, 2014

Note 3 - Continued

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, 2014 and 2013.

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

Money Market Funds - Valued at cost plus accrued interest, which approximates fair value.

The valuation methodologies used by the Plan may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan's management 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 table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013:

	Fair Value Measurements as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Mutual funds-				
Domestic stock funds	\$ 8,689,770	\$ -	\$ -	\$ 8,689,770
Asset allocation funds	5,247,690	-	-	5,247,690
Domestic bond funds	799,102	-	-	799,102
International funds	483,240	-	-	483,240
Total mutual funds	15,219,802	-	-	15,219,802
Money market fund	2,283,810	-	-	2,283,810
Total Investments at Fair Value	\$ 17,503,612	\$ -	\$ -	\$ 17,503,612

T-MOBILE PUERTO RICO 1165(e) PLAN**Notes to Financial Statements
For the Year Ended December 31, 2014****Note 3 - Continued**

	Fair Value Measurements as of December 31, 2013			
	Level 1	Level 2	Level 3	Total
Mutual funds-				
Domestic stock funds	\$ 7,850,298	\$ -	\$ -	\$ 7,850,298
Asset allocation funds	3,992,150	-	-	3,992,150
Domestic bond funds	704,935	-	-	704,935
International funds	362,410	-	-	362,410
Total mutual funds	12,909,793	-	-	12,909,793
Money market fund	2,313,142	-	-	2,313,142
Total Investments at Fair Value	\$ 15,222,935	\$ -	\$ -	\$ 15,222,935

Note 4 - Information Certified by the Custodian

The Plan's management elected the method of compliance permitted by Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Under this provision of ERISA, certain information certified by Banco Popular need not be subjected to independent audit.

The Plan's management has obtained a certification from Banco Popular that the following information provided by the custodian is complete and accurate:

- Fair value of investments as of December 31, 2014 and 2013;
- Investment and other income earned for the year ended December 31, 2014; and
- Investment transactions for the year ended December 31, 2014.

T-MOBILE PUERTO RICO 1165(e) PLAN

Notes to Financial Statements For the Year Ended December 31, 2014

Note 5 - Investments

The following table presents investments that represent 5% or more of the fair value of the Plan's net assets at December 31:

	2014	2013
Mutual funds-		
TRP Growth Stock Fund	\$ 4,017,433	\$ 3,616,074
TRP Retirement 2040 Fund	1,864,585	1,251,873
Vanguard 500 Index Admin	1,476,367	*
TRP Retirement 2020 Fund	1,473,571	1,323,311
TRP Equity Income Fund	1,344,088	1,329,365
TRP Retirement 2030 Fund	1,005,058	*
Vanguard 500 Index Signal	*	1,262,763
Money market fund-		
TRP Summit Cash Reserves Fund	2,283,810	2,313,142

* Did not comprise 5% or more of net assets at year end.

Note 6 - Related Party Transactions

On January 3, 2014, the Plan recordkeeper changed from T. Rowe Price to Fidelity and therefore transactions with Fidelity qualify as party-in-interest transactions. Fees paid by the Plan to Fidelity for the year ended December 31, 2014, amounted to \$6,276, which consist of loan origination fees assessed to participants.

Note 7 - Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA, as amended. In the event of plan termination, the Company shall make no further contributions to the Plan and participants will become fully vested in their account balances.

Note 8 - Tax Status

The Plan obtained its latest determination letter on June 26, 2006, in which the Commonwealth of Puerto Rico, Department of Treasury stated that the Plan, as then designed, was in compliance with the applicable requirements of the PRIRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the PRIRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan is subject to audits by the Commonwealth of Puerto Rico Department of Treasury; however, there are currently no audits for any tax periods in progress.

T-MOBILE PUERTO RICO 1165(e) PLAN

Notes to Financial Statements For the Year Ended December 31, 2014

Note 9 - Risks and Uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for plan benefits and the statement of changes in net assets available for plan benefits.

SUPPLEMENTARY INFORMATION

T-MOBILE PUERTO RICO 1165(e) PLAN

**Attachment to Form 5500, Schedule H, Line 4(i)
Schedule of Assets Held as of December 31, 2014**

Employer: T-Mobile Puerto Rico LLC

EIN: 66-0649631

Plan No.: 001

(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
	TRP Growth Stock Fund	Mutual Fund, 77,333 shares	**	\$ 4,017,433
	TRP Summit Cash Reserves Fund	Money Market Fund, 2,283,810 shares	**	2,283,810
	TRP Retirement 2040 Fund	Mutual Fund, 77,951 shares	**	1,864,585
	Vanguard 500 Index Admin	Mutual Fund, 7,775 shares	**	1,476,367
	TRP Retirement 2020 Fund	Mutual Fund, 71,153 shares	**	1,473,571
	TRP Equity Income Fund	Mutual Fund, 40,978 shares	**	1,344,088
	TRP Retirement 2030 Fund	Mutual Fund, 43,660 shares	**	1,005,058
	PIMCO Total Return Admin	Mutual Fund, 65,769 shares	**	701,095
	TRP Retirement 2050 Fund	Mutual Fund, 51,866 shares	**	695,523
	Conestoga Small Cap Growth	Mutual Fund, 20,122 shares	**	678,122
	TRP Mid-Cap Value Fund	Mutual Fund, 22,220 shares	**	640,371
	William Blair Small Cap Value	Mutual Fund, 19,074 shares	**	346,572
	American Funds Europacific Growth R4	Mutual Fund, 5,478 shares	**	253,391
	Dodge & Cox International Stock	Mutual Fund, 4,796 shares	**	201,953
	TRP Retirement Income Fund	Mutual Fund, 10,118 shares	**	150,151
	TRP Extended Equity Market Index	Mutual Fund, 3,968 shares	**	99,245
	AMG Timesquare Mid-Cap Growth Fund	Mutual Fund, 4,723 shares	**	87,573
	TRP Retirement 2010 Fund	Mutual Fund, 3,316 shares	**	58,801
	Vanguard Inflation Protected Inst	Mutual Fund, 4,243 shares	**	44,719
	Vanguard Total Bond Market Index Inst	Mutual Fund, 2,777 shares	**	30,185
	Vanguard Developed Markets Index Inv	Mutual Fund, 2,961 shares	**	27,896
	Neuberger Berman High Income Bond Inst	Mutual Fund, 2,581 shares	**	23,103
*	Loans to participants	Participant loans (Interest Rates 3.25% - 5.25% maturing through December 2019)	-0-	1,160,423
Total				\$ 18,664,035

* Represents a party-in-interest.

** Not a required disclosure for participant-directed investments.

See independent auditor's report.

T-MOBILE PUERTO RICO 1165(e) PLAN

Financial Statements

For the Year Ended December 31, 2014

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Independent Auditor's Report

**To the Participants and Administrator of the
T-Mobile Puerto Rico 1165(e) Plan
EIN: 91-1983600
Plan No: 002
Bellevue, Washington**

REPORT ON THE FINANCIAL STATEMENTS

We were engaged to audit the accompanying financial statements of the T-Mobile Puerto Rico 1165(e) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Banco Popular, the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2014 and 2013, and for the year ended December 31, 2014 that the information provided to the plan administrator by the trustee is complete and accurate.



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Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplementary information, as listed in the accompanying table of contents, is required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. The supplementary information is the responsibility of management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplementary information.

REPORT ON FORM AND CONTENT IN COMPLIANCE WITH DOL RULES AND REGULATIONS

The form and content of the information included in the financial statements and supplementary information, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Certified Public Accountants
September 21, 2015

T-MOBILE PUERTO RICO 1165(e) PLAN

**Statements of Net Assets Available for Benefits
December 31, 2014 and 2013**

	<u>2014</u>	<u>2013</u>
Assets:		
Investments, participant directed, at fair value-		
Mutual funds	\$ 15,219,802	\$ 12,909,793
Money market fund	<u>2,283,810</u>	<u>2,313,142</u>
Total investments, at fair value	17,503,612	15,222,935
Receivables-		
Notes receivable from participants	1,160,423	1,008,278
Participant contributions	-	224
Employer contributions	<u>29,507</u>	<u>23,042</u>
Total receivables	<u>1,189,930</u>	<u>1,031,544</u>
Net Assets Available for Benefits	<u><u>\$ 18,693,542</u></u>	<u><u>\$ 16,254,479</u></u>

See accompanying notes.

T-MOBILE PUERTO RICO 1165(e) PLAN

**Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2014**

Additions to Net Assets:

Contributions-

Participant	\$ 1,373,473
Employer	818,990
Rollover	<u>18,250</u>

Total contributions 2,210,713

Investment income-

Net appreciation in fair value of investments	63,199
Interest and dividend income from investments	826,313
Interest from notes receivable from participants	<u>53,879</u>

Net investment income 943,391

Total Additions to Net Assets 3,154,104

Deductions From Net Assets:

Benefits paid to participants	708,763
Administrative expenses	<u>6,278</u>

Total Deductions From Net Assets 715,041

Net Increase in Net Assets Available for Benefits 2,439,063

Net Assets Available for Benefits:

Beginning of year 16,254,479

End of Year \$ 18,693,542

See accompanying notes.

T-MOBILE PUERTO RICO 1165(e) PLAN

Notes to Financial Statements For the Year Ended December 31, 2014

Note 1 - Plan Description

The following description of the Plan is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is an 1165(e) profit-sharing plan under Section 1165(a) of the Puerto Rico Internal Revenue Code of 1994 (the PRIRC), as amended, and covers all employees of T-Mobile Puerto Rico, LLC (the Company). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Eligibility - Employees are eligible to participate in the Plan immediately upon the start of employment. Employees who have completed one year of service as defined by the plan provisions are eligible to receive allocations of employer matching contributions. An employee is also eligible to participate in any employer discretionary profit-sharing contributions after completing one year of service and if employed on the last day of the plan year.

Plan Administration - The Plan is administered by the Retirement Committee, which consists of certain employees of T-Mobile. Banco Popular serves as the custodian of the Plan and Fidelity Management Trust (Fidelity) serves as the recordkeeper for the Plan.

Contributions - Participant elective deferral contributions are equal to a portion of compensation as specified in the written elective deferral agreement. The elective deferral agreement may be effective the first day of any payroll period following a participant's entry date. Elective deferral contributions shall be limited as needed to meet nondiscrimination tests. Participants may contribute up to 75% of their salary compensation and 85% of bonus compensation as pre-tax contributions, not to exceed the PRIRC limitation of \$15,000 for the year ended December 31, 2014. Participants who have attained age 50 as of December 31, 2014 may make catch-up contributions of up to \$1,500 each plan year.

The Plan provides for a matching contribution to be made by the Company to each participant based on his or her elective deferrals equal to 100% of the first 3% of each participant's elective deferral contribution and 50% of the next 2% of each participant's elective deferral contribution. The matching contribution is made on a payroll period basis. The Plan also provides for a discretionary profit-sharing contribution to be made by the Company. The Company did not make a discretionary profit-sharing contribution for the year ended December 31, 2014.

Employees are automatically enrolled in the Plan following eligibility, unless they have already enrolled in the Plan or have declined enrollment in the Plan prior to that time. The automatic enrollment feature sets the employee's deferral rate at 5% of eligible compensation. A participant may elect not to participate, or to participate at a different level of deferral contribution.

Participant Accounts - Participants are provided with a selection of investments in which to invest contributions. Earnings and losses are credited to each participant's account based upon the performance of the respective funds selected by the participant. Each investment account is revalued daily on the basis of fair market value and accounts are adjusted accordingly. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

T-MOBILE PUERTO RICO 1165(e) PLAN

Notes to Financial Statements For the Year Ended December 31, 2014

Note 1 - Continued

Vesting - Participants are vested immediately in their elective deferral contributions, employer matching contributions, rollovers and earnings or losses thereon. Participants are vested in the Company's discretionary profit-sharing contributions and the earnings or losses thereon in accordance with the following table:

<u>Years of Service</u>	<u>Percentage Vested</u>
Less than 1	0%
1 but less than 2	50%
2 or more	100%

Participants become fully vested in the Company's discretionary profit-sharing contributions on reaching normal retirement age while still employed by the employer, death or termination of employment due to total and permanent disability.

Notes Receivable From Participants - Plan participants may borrow from their fund accounts, generally for periods not to exceed five years, a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. If loans are for the purchase of a primary residence, repayment periods can extend up to ten years. Interest is paid by the borrower at a rate determined by the plan administrator based on the prevailing interest rates for loans made under similar circumstances and is retained in the borrower's account until the account balance is withdrawn. The interest rates on outstanding loans ranged from 3.25% to 5.25% at December 31, 2014, and mature through December 2019.

Payment of Benefits - On termination of service due to death, total and permanent disability, retirement or termination, a participant or beneficiary may elect to receive either a lump-sum distribution equal to the value of the participant's vested interest in his or her account, or an annuity to be paid in monthly installments over a fixed and reasonable period of time, not exceeding the life expectancy of the participant or designated beneficiary. The Plan also provides for hardship withdrawals in accordance with provisions specified in the plan document.

Forfeited Accounts - Unapplied forfeited nonvested accounts are used at the discretion of the Company, and can be utilized to reduce either employer contributions or pay administrative expenses. At December 31, 2014 and 2013, forfeited nonvested accounts were \$1,360 and \$0, respectively. The Company used forfeitures of \$12,413 to offset employer matching contributions and administrative expenses for the year ended December 31, 2014.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting - The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Payment of Benefits - Benefits are recorded when paid. As of December 31, 2014 and 2013, there were no benefit payments that had been requested but not paid.

Use of Estimates - The preparation of financial statements in conformity with U.S. GAAP requires the Plan's management to use estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from those estimates.

T-MOBILE PUERTO RICO 1165(e) PLAN

Notes to Financial Statements For the Year Ended December 31, 2014

Note 2 - Continued

Investment Valuation and Income Recognition - The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation in fair value of investments represents the change in fair value of assets from one period to the next and realized gains and losses on investments.

Administrative Expenses - Several of the investment fund options are subject to investment and administrative fees based on a percentage of invested assets, as disclosed in the fund's prospectus. All such fees are charged directly against the fund's investment performance. In 2014, the Company paid for substantially all plan administration expenses, including trustee, administration, loan, and hardship withdrawal fees.

Subsequent Events - The Plan's management has evaluated subsequent events through September 21, 2015, the date on which the Plan's financial statements were available to be issued.

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U.S. GAAP establishes a 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) and the lowest priority to unobservable inputs (Level 3).

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Level 2 - Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities; or

Level 3 - Unobservable inputs that are significant to the fair value measurement.

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T-MOBILE PUERTO RICO 1165(e) PLAN

Notes to Financial Statements For the Year Ended December 31, 2014

Note 3 - Continued

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, 2014 and 2013.

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

Money Market Funds - Valued at cost plus accrued interest, which approximates fair value.

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T-MOBILE PUERTO RICO 1165(e) PLAN**Notes to Financial Statements
For the Year Ended December 31, 2014****Note 3 - Continued**

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- Investment and other income earned for the year ended December 31, 2014; and
- Investment transactions for the year ended December 31, 2014.

T-MOBILE PUERTO RICO 1165(e) PLAN

Notes to Financial Statements For the Year Ended December 31, 2014

Note 5 - Investments

The following table presents investments that represent 5% or more of the fair value of the Plan's net assets at December 31:

	2014	2013
Mutual funds-		
TRP Growth Stock Fund	\$ 4,017,433	\$ 3,616,074
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* Did not comprise 5% or more of net assets at year end.

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Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA, as amended. In the event of plan termination, the Company shall make no further contributions to the Plan and participants will become fully vested in their account balances.

Note 8 - Tax Status

The Plan obtained its latest determination letter on June 26, 2006, in which the Commonwealth of Puerto Rico, Department of Treasury stated that the Plan, as then designed, was in compliance with the applicable requirements of the PRIRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the PRIRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan is subject to audits by the Commonwealth of Puerto Rico Department of Treasury; however, there are currently no audits for any tax periods in progress.

T-MOBILE PUERTO RICO 1165(e) PLAN

Notes to Financial Statements For the Year Ended December 31, 2014

Note 9 - Risks and Uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for plan benefits and the statement of changes in net assets available for plan benefits.

SUPPLEMENTARY INFORMATION

T-MOBILE PUERTO RICO 1165(e) PLAN

**Attachment to Form 5500, Schedule H, Line 4(i)
Schedule of Assets Held as of December 31, 2014**

Employer: T-Mobile Puerto Rico LLC

EIN: 66-0649631

Plan No.: 001

(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
	TRP Growth Stock Fund	Mutual Fund, 77,333 shares	**	\$ 4,017,433
	TRP Summit Cash Reserves Fund	Money Market Fund, 2,283,810 shares	**	2,283,810
	TRP Retirement 2040 Fund	Mutual Fund, 77,951 shares	**	1,864,585
	Vanguard 500 Index Admin	Mutual Fund, 7,775 shares	**	1,476,367
	TRP Retirement 2020 Fund	Mutual Fund, 71,153 shares	**	1,473,571
	TRP Equity Income Fund	Mutual Fund, 40,978 shares	**	1,344,088
	TRP Retirement 2030 Fund	Mutual Fund, 43,660 shares	**	1,005,058
	PIMCO Total Return Admin	Mutual Fund, 65,769 shares	**	701,095
	TRP Retirement 2050 Fund	Mutual Fund, 51,866 shares	**	695,523
	Conestoga Small Cap Growth	Mutual Fund, 20,122 shares	**	678,122
	TRP Mid-Cap Value Fund	Mutual Fund, 22,220 shares	**	640,371
	William Blair Small Cap Value	Mutual Fund, 19,074 shares	**	346,572
	American Funds Europacific Growth R4	Mutual Fund, 5,478 shares	**	253,391
	Dodge & Cox International Stock	Mutual Fund, 4,796 shares	**	201,953
	TRP Retirement Income Fund	Mutual Fund, 10,118 shares	**	150,151
	TRP Extended Equity Market Index	Mutual Fund, 3,968 shares	**	99,245
	AMG Timesquare Mid-Cap Growth Fund	Mutual Fund, 4,723 shares	**	87,573
	TRP Retirement 2010 Fund	Mutual Fund, 3,316 shares	**	58,801
	Vanguard Inflation Protected Inst	Mutual Fund, 4,243 shares	**	44,719
	Vanguard Total Bond Market Index Inst	Mutual Fund, 2,777 shares	**	30,185
	Vanguard Developed Markets Index Inv	Mutual Fund, 2,961 shares	**	27,896
	Neuberger Berman High Income Bond Inst	Mutual Fund, 2,581 shares	**	23,103
*	Loans to participants	Participant loans (Interest Rates 3.25% - 5.25% maturing through December 2019)	-0-	1,160,423
Total				\$ 18,664,035

* Represents a party-in-interest.

** Not a required disclosure for participant-directed investments.

See independent auditor's report.