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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div><br><br><b>This Form is Open to Public Inspection</b> |
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|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>A</b>                                                                                                 | This return/report is for: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> <input type="checkbox"/> a multiemployer plan;         </div> <div> <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or         </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> <input checked="" type="checkbox"/> a single-employer plan;         </div> <div> <input type="checkbox"/> a DFE (specify) ____         </div> </div> |
| <b>B</b>                                                                                                 | This return/report is: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> <input type="checkbox"/> the first return/report;         </div> <div> <input type="checkbox"/> the final return/report;         </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> <input type="checkbox"/> an amended return/report;         </div> <div> <input type="checkbox"/> a short plan year return/report (less than 12 months).         </div> </div>                                                                                                          |
| <b>C</b>                                                                                                 | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>D</b>                                                                                                 | Check box if filing under: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> <input checked="" type="checkbox"/> Form 5558;         </div> <div> <input type="checkbox"/> automatic extension;         </div> <div> <input type="checkbox"/> the DFVC program;         </div> </div> <div style="margin-top: 5px;"> <input type="checkbox"/> special extension (enter description)         </div>                                                                                                                                                                                                  |

|                |                                                                                                                                                                                                                               |           |                                                           |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------------------------------------------------------|
| <b>Part II</b> | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                |           |                                                           |
| <b>1a</b>      | Name of plan<br><u>SUPERMEDIA PENSION PLAN FOR MANAGEMENT EMPLOYEES</u>                                                                                                                                                       | <b>1b</b> | Three-digit plan number (PN) ▶ <u>004</u>                 |
|                |                                                                                                                                                                                                                               | <b>1c</b> | Effective date of plan<br><u>11/01/2006</u>               |
| <b>2a</b>      | Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)<br><u>DEX MEDIA, INC.</u><br><br><u>2200 WEST AIRFIELD DR</u><br><u>PO BOX 619810</u><br><u>DFW AIRPORT, TX 75261</u> | <b>2b</b> | Employer Identification Number (EIN)<br><u>13-2740040</u> |
|                |                                                                                                                                                                                                                               | <b>2c</b> | Plan Sponsor's telephone number<br><u>972-453-7000</u>    |
|                |                                                                                                                                                                                                                               | <b>2d</b> | Business code (see instructions)<br><u>511190</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.

|                                                                                                            |                                                   |                   |                                                              |
|------------------------------------------------------------------------------------------------------------|---------------------------------------------------|-------------------|--------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                           | Filed with authorized/valid electronic signature. | <u>10/15/2015</u> | <u>WILLIAM GIST</u>                                          |
|                                                                                                            | Signature of plan administrator                   | Date              | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b>                                                                                           |                                                   |                   |                                                              |
|                                                                                                            | Signature of employer/plan sponsor                | Date              | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b>                                                                                           |                                                   |                   |                                                              |
|                                                                                                            | 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)                       |
|                                                                                                            |                                                   |                   |                                                              |

|                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><br>DEX MEDIA, INC. EMPLOYEE BENEFITS COMMITTEE AND ASSET MGMT COMMITTEE<br><br>2200 WEST AIRFIELD DR<br>PO BOX 619810<br>DFW AIRPORT, TX 75261                                                                                                                                                                                      | <b>3b</b> Administrator's EIN<br>13-2740040<br><br><b>3c</b> Administrator's telephone number<br>972-453-7000                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>4</b> 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:<br><br><b>a</b> Sponsor's name<br>SUPERMEDIA INC.                                                                                                                                                                                              | <b>4b</b> EIN<br>20-5095175<br><br><b>4c</b> PN<br>001                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                               | <b>5</b> 2893                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                                                                                                                                                               | <b>6a(1)</b> 1153                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                     | <b>6a(2)</b> 858                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                                                                                                                                                                   | <b>6b</b> 675                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                                     | <b>6c</b> 1017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....                                                                                                                                                                                                                                                                                                                                                         | <b>6d</b> 2550                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                            | <b>6e</b> 72                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....                                                                                                                                                                                                                                                                                                                                                                             | <b>6f</b> 2622                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                                       | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                                                                                                                                                                            | <b>6h</b> 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                   | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A 1C 1I 3H                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                         | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                 |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div> |
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

Round off amounts to nearest dollar.

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

|                                                                                                                                    |  |                                                                                                                                                  |     |
|------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| A Name of plan<br>SUPERMEDIA PENSION PLAN FOR MANAGEMENT EMPLOYEES                                                                 |  | B Three-digit plan number (PN)                                                                                                                   | 004 |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>DEX MEDIA, INC.                                               |  | D Employer Identification Number (EIN)<br>13-2740040                                                                                             |     |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B |  | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |     |

|                                                                                                                                                                                                    |                            |                           |                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I Basic Information                                                                                                                                                                           |                            |                           |                          |
| 1 Enter the valuation date: Month 01 Day 01 Year 2014                                                                                                                                              |                            |                           |                          |
| 2 Assets:                                                                                                                                                                                          |                            |                           |                          |
| a Market value                                                                                                                                                                                     | 2a                         | 296189955                 |                          |
| b Actuarial value                                                                                                                                                                                  | 2b                         | 320910710                 |                          |
| 3 Funding target/participant count breakdown                                                                                                                                                       | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| a For retired participants and beneficiaries receiving payment                                                                                                                                     | 810                        | 96814939                  | 96814939                 |
| b For terminated vested participants                                                                                                                                                               | 930                        | 21494657                  | 21494657                 |
| c For active participants                                                                                                                                                                          | 1153                       | 96343712                  | 101707362                |
| d Total                                                                                                                                                                                            | 2893                       | 214653308                 | 220016958                |
| 4 If the plan is in at-risk status, check the box and complete lines (a) and (b)                                                                                                                   |                            |                           |                          |
| a Funding target disregarding prescribed at-risk assumptions                                                                                                                                       | 4a                         |                           |                          |
| b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b                         |                           |                          |
| 5 Effective interest rate                                                                                                                                                                          | 5                          | 6.35%                     |                          |
| 6 Target normal cost                                                                                                                                                                               | 6                          | 888570                    |                          |

Statement by Enrolled Actuary

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

|                          |                                                                                                                                                                                                                                                                                |                                                                                                                                                        |
|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN<br/>HERE</div> | <div>09/25/2015</div> <div>Signature of actuary</div> <div>MARTIN H. MANS</div> <div>Type or print name of actuary</div> <div>AON CONSULTING, INC.</div> <div>Firm name</div> <div>2711 NORTH HASKELL AVE, 8TH FLOOR<br/>DALLAS, TX 75204</div> <div>Address of the firm</div> | <div>Date</div> <div>14-05812</div> <div>Most recent enrollment number</div> <div>214-989-0000</div> <div>Telephone number (including area code)</div> |
|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|

| <b>Part II Beginning of Year Carryover and Prefunding Balances</b>                                                                                                   |                       |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>-5.46</u> % .....                                                                                | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 0                      |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.17</u> % ..... |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 0                      |

| <b>Part III Funding Percentages</b>                                                                                                                                        |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 145.85 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 145.85 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 130.85 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

| <b>Part IV Contributions and Liquidity Shortfalls</b>                                    |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>                                                                          |                                   |                                 | <b>18(b)</b>             | 0                                 | <b>18(c)</b>                    |
|                                                                                          |                                   |                                 |                          |                                   | 0                               |

|                                                                                                                                                                                                               |            |         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:                                                                          |            |         |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                                                                                                          | <b>19a</b> | 0       |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                                                                                                            | <b>19b</b> | 0       |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....                                                                                       | <b>19c</b> | 0       |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                                                                                                   |            |         |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>                                   |            |         |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span> |            |         |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                                                                                                               |            |         |
| Liquidity shortfall as of end of quarter of this plan year                                                                                                                                                    |            |         |
| (1) 1st                                                                                                                                                                                                       | (2) 2nd    | (3) 3rd |
|                                                                                                                                                                                                               |            |         |
|                                                                                                                                                                                                               |            |         |
|                                                                                                                                                                                                               |            |         |

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

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.99 % | 2nd segment:<br>6.32 % | 3rd segment:<br>6.99 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....                                                                                                                                                  |                        |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        |                        | <b>22</b> 62                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                            | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                    | <b>27</b>                                                           |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6).....                                                                                                                                            | <b>31a</b>          | 888570             |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 888570             |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment.....                                                                                                                                 | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..                                                            | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement.....                                                                                                                | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35).....                                                                                                                   | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                   | <b>37</b>           | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**

|                                                                                                |                                                                                                                         |  |  |
|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|--|--|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:                |                                                                                                                         |  |  |
| <b>a</b> Schedule elected .....                                                                | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                               |  |  |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made .....               | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |  |  |
| <b>42</b> Amount of acceleration adjustment .....                                              | <b>42</b>                                                                                                               |  |  |
| <b>43</b> Excess installment acceleration amount to be carried over to future plan years ..... | <b>43</b>                                                                                                               |  |  |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2014</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

|                                                                                            |                                                             |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014 |                                                             |
| <b>A</b> Name of plan<br>SUPERMEDIA PENSION PLAN FOR MANAGEMENT EMPLOYEES                  | <b>B</b> Three-digit plan number (PN) ▶ 004                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>DEX MEDIA, INC.           | <b>D</b> Employer Identification Number (EIN)<br>13-2740040 |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation |
|------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

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

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

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

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

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

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

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

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

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

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

MORGAN STANLEY

23-3060887

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 15 28 50                      | NONE                                                                                                     | 1875104                                                                       | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                         | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                                   | 0                                                                                                                                                                                      | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                 |

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

HUDSON PILOT

26-4590269

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 27 50                         | NONE                                                                                                     | 209634                                                                        | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

STATE STREET BANK AND TRUST COMPANY

04-1867445

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 25 28 50 56 62 99             | NONE                                                                                                     | 172785                                                                        | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                         | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                                   | 0                                                                                                                                                                                      | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

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

AON CONSULTING INC.

23-2293237

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 11 17 50                      | NONE                                                                                                     | 115730                                                                        | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

JP MORGAN RETIREMENT PLAN SERVICES

71-0930784

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 27 50                         | NONE                                                                                                     | 101783                                                                        | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

ERNST AND YOUNG LLP

34-6565596

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 10 50                         | NONE                                                                                                     | 62882                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

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

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

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

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

|                                                                              |                                  |
|------------------------------------------------------------------------------|----------------------------------|
| <b>a</b> Name: ERNST & YOUNG LLP                                             | <b>b</b> EIN: 34-6565596         |
| <b>c</b> Position: AUDITOR                                                   |                                  |
| <b>d</b> Address: 2323 VICTORY PARK AVENUE<br>SUITE 2000<br>DALLAS, TX 75219 | <b>e</b> Telephone: 214-969-8000 |
|                                                                              |                                  |

Explanation: CONSOLIDATION OF VENDORS.

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                         |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p style="text-align: center;"><b>SCHEDULE D</b><br/><b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor<br/>Employee Benefits Security Administration</p> | <p style="text-align: center;"><b>DFE/Participating Plan Information</b></p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center;">▶ <b>File as an attachment to Form 5500.</b></p> | <p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large;"><b>2014</b></p> <hr/> <p style="text-align: center; font-size: small;"><b>This Form is Open to Public Inspection.</b></p> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

|                                                                                                        |                                                                            |  |
|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|--|
| <p><b>A</b> Name of plan<br/><u>SUPERMEDIA PENSION PLAN FOR MANAGEMENT EMPLOYEES</u></p>               | <p><b>B</b> Three-digit plan number (PN) ▶ <u>004</u></p>                  |  |
| <p><b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br/><u>DEX MEDIA, INC.</u></p> | <p><b>D</b> Employer Identification Number (EIN)<br/><u>13-2740040</u></p> |  |

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE: DEX MEDIA MASTER TRUST

**b** Name of sponsor of entity listed in (a): DEX MEDIA, INC.

|                                       |                               |                                                                                                                      |
|---------------------------------------|-------------------------------|----------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <u>26-1165152-001</u> | <b>d</b> Entity code <u>M</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>316653942</u> |
|---------------------------------------|-------------------------------|----------------------------------------------------------------------------------------------------------------------|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2014</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                                          |
| <b>A</b> Name of plan<br><u>SUPERMEDIA PENSION PLAN FOR MANAGEMENT EMPLOYEES</u>                                                                                                                                                                                         |                                                                                                                                                                                                                                                                              | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span> <u>004</u>                    |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>DEX MEDIA, INC.</u>                                                                                                                                                                                  |                                                                                                                                                                                                                                                                              | <b>D</b> Employer Identification Number (EIN)<br><u>13-2740040</u>                                       |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement                                                              |                 | (a) Beginning of Year | (b) End of Year |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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. |                                                                                            |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>Assets</b>                                                                              |                 |                       |                 |
| <b>a</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Total noninterest-bearing cash .....                                                       | <b>1a</b>       | 2299786               | 5349577         |
| <b>b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Receivables (less allowance for doubtful accounts):                                        |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (1) Employer contributions.....                                                            | <b>1b(1)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (2) Participant contributions.....                                                         | <b>1b(2)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (3) Other.....                                                                             | <b>1b(3)</b>    |                       |                 |
| <b>c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | General investments:                                                                       |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (1) Interest-bearing cash (include money market accounts & certificates of deposit).....   | <b>1c(1)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (2) U.S. Government securities .....                                                       | <b>1c(2)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (3) Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (A) Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (B) All other .....                                                                        | <b>1c(3)(B)</b> |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (4) Corporate stocks (other than employer securities):                                     |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (A) Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (B) Common.....                                                                            | <b>1c(4)(B)</b> |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (5) Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (6) Real estate (other than employer real property).....                                   | <b>1c(6)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (7) Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (8) Participant loans.....                                                                 | <b>1c(8)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (9) Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (10) Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (11) Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   | 293924440             | 316653942       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (12) Value of interest in 103-12 investment entities.....                                  | <b>1c(12)</b>   |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (13) Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>   |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (14) Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (15) Other.....                                                                            | <b>1c(15)</b>   |                       |                 |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 296224226             | 322003519       |

**Liabilities**

|                                                                           |           |         |       |
|---------------------------------------------------------------------------|-----------|---------|-------|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> | 1827239 | 0     |
| <b>h</b> Operating payables .....                                         | <b>1h</b> | 34271   | 39349 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |         |       |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |         |       |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 1861510 | 39349 |

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 294362716 | 321964170 |
|-----------------------------------------------------------|-----------|-----------|-----------|

**Part II Income and Expense Statement**

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

**Income**

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

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts.....                      | 2b(8)  |            | 63722220  |
| (9) Net investment gain (loss) from 103-12 investment entities.....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            |           |
| c Other income.....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 63722220  |

**Expenses**

|                                                                                     |       |          |          |
|-------------------------------------------------------------------------------------|-------|----------|----------|
| e Benefit payment and payments to provide benefits:                                 |       |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers.....      | 2e(1) | 33926041 |          |
| (2) To insurance carriers for the provision of benefits.....                        | 2e(2) |          |          |
| (3) Other.....                                                                      | 2e(3) |          |          |
| (4) Total benefit payments. Add lines 2e(1) through (3).....                        | 2e(4) |          | 33926041 |
| f Corrective distributions (see instructions).....                                  | 2f    |          |          |
| g Certain deemed distributions of participant loans (see instructions).....         | 2g    |          |          |
| h Interest expense.....                                                             | 2h    |          |          |
| i Administrative expenses: (1) Professional fees.....                               | 2i(1) | 388246   |          |
| (2) Contract administrator fees.....                                                | 2i(2) |          |          |
| (3) Investment advisory and management fees.....                                    | 2i(3) | 2149673  |          |
| (4) Other.....                                                                      | 2i(4) | 136629   |          |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                 | 2i(5) |          | 2674548  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j    |          | 36600589 |

**Net Income and Reconciliation**

|                                                         |       |  |          |
|---------------------------------------------------------|-------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d..... | 2k    |  | 27121631 |
| l Transfers of assets:                                  |       |  |          |
| (1) To this plan.....                                   | 2l(1) |  | 479823   |
| (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: CROWE HORWATH LLP

(2) EIN: 35-0921680

**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   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|----------|
| <b>c</b> 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  |          |
| <b>4c</b>                                                                                                                                                                                                                     |     |    |          |
| <b>d</b> 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  |          |
| <b>4d</b>                                                                                                                                                                                                                     |     |    |          |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                      | X   |    | 10000000 |
| <b>4e</b>                                                                                                                                                                                                                     |     |    |          |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                       |     | X  |          |
| <b>4f</b>                                                                                                                                                                                                                     |     |    |          |
| <b>g</b> 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  |          |
| <b>4g</b>                                                                                                                                                                                                                     |     |    |          |
| <b>h</b> 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  |          |
| <b>4h</b>                                                                                                                                                                                                                     |     |    |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                |     | X  |          |
| <b>4i</b>                                                                                                                                                                                                                     |     |    |          |
| <b>j</b> 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  |          |
| <b>4j</b>                                                                                                                                                                                                                     |     |    |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                           |     | X  |          |
| <b>4k</b>                                                                                                                                                                                                                     |     |    |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                            |     | X  |          |
| <b>4l</b>                                                                                                                                                                                                                     |     |    |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                  |     |    |          |
| <b>4m</b>                                                                                                                                                                                                                     |     |    |          |
| <b>n</b> 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. ....                                      |     |    |          |
| <b>4n</b>                                                                                                                                                                                                                     |     |    |          |

**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)

|                                                   |                                    |
|---------------------------------------------------|------------------------------------|
| <b>6a</b> Name of trust<br>DEX MEDIA MASTER TRUST | <b>6b</b> Trust's EIN<br>261165152 |
|---------------------------------------------------|------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                 |  |                                                                                                 |     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------|-----|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                                      |  | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection.</div> |     |
| For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014                                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                 |  |                                                                                                 |     |
| A Name of plan<br>SUPERMEDIA PENSION PLAN FOR MANAGEMENT EMPLOYEES                                                                                                                                                                                                                                                                                                   |  |                                                                                                                                                                                                                                                                                                 |  | B Three-digit plan number (PN) ▶                                                                | 004 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>DEX MEDIA, INC.                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                 |  | D Employer Identification Number (EIN)<br>13-2740040                                            |     |
| Part I Distributions                                                                                                                                                                                                                                                                                                                                                 |  |                                                                                                                                                                                                                                                                                                 |  |                                                                                                 |     |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                 |  |                                                                                                 |     |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                 |  | 1                                                                                               | 0   |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 25-0659306                                                                                                                 |  |                                                                                                                                                                                                                                                                                                 |  |                                                                                                 |     |
| 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                                                                                               | 197 |
| 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)?..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> 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 _____<br>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?..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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?..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |  |                                                                                                                                                                                                                                                                                                 |  |                                                                                                 |     |
| Part III Amendments                                                                                                                                                                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                 |  |                                                                                                 |     |
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> No         |  |                                                                                                                                                                                                                                                                                                 |  |                                                                                                 |     |
| Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.                                                                                                                                                                                                                   |  |                                                                                                                                                                                                                                                                                                 |  |                                                                                                 |     |
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                 |  |                                                                                                 |     |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.)..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                        |  |                                                                                                                                                                                                                                                                                                 |  |                                                                                                 |     |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                 |  |                                                                                                 |     |
| For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.                                                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                 |  | Schedule R (Form 5500) 2014<br>v. 140124                                                        |     |

**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:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 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:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</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 ..... | <b>16b</b> |  |

- 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: 0% Investment-Grade Debt: 39% High-Yield Debt: 0% Real Estate: 0% Other: 61%

- 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):

**SUPERMEDIA PENSION PLAN  
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## INDEPENDENT AUDITOR'S REPORT

To the Participants of the SuperMedia Plan for Management  
Employees and Plan Administrator

**Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of the SuperMedia Pension Plan for Management Employees, which comprise the statement of net assets available for benefits as of December 31, 2014, and the related statement of changes in net assets available for benefits for the year then ended, 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 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 7, which was certified by State Street Bank and Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the 2014 financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certification from the trustee as of December 31, 2014 and for the year then ended that the information provided to the plan administrator by the trustee is complete and accurate.

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(Continued)

***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 2014 financial statements

***Other Matters***

The statement of net assets available for benefits of the Plan as of December 31, 2013 and the related statement of changes in net assets available for benefits for the year then ended were reported on by other auditors whose report dated September 23, 2014, disclaimed an opinion for the same reasons described in the Basis for Disclaimer of Opinion paragraph. The form and content of the information included in those financial statements, other than that derived from information certified by the trustee, were audited by them in accordance with auditing standards generally accepted in the United States of America and, in their opinion, were 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.

*Crowe Horwath LLP*

Crowe Horwath LLP

South Bend, Indiana  
October 14, 2015

SUPERMEDIA PENSION PLAN  
FOR MANAGEMENT EMPLOYEES  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
December 31, 2014 and 2013

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|                                                                                                      | <u>2014</u>                  | <u>2013</u>                  |
|------------------------------------------------------------------------------------------------------|------------------------------|------------------------------|
| Investments, at fair value                                                                           |                              |                              |
| Plan's interest in Dex Media, Inc. Master Trust<br>(formerly known as SuperMedia, Inc. Master Trust) | \$ 316,653,942               | \$ 293,924,440               |
| Cash                                                                                                 | <u>5,349,577</u>             | <u>2,299,786</u>             |
| Total assets                                                                                         | 322,003,519                  | 296,224,226                  |
| Accrued expenses                                                                                     | <u>39,349</u>                | <u>34,271</u>                |
| Total liabilities                                                                                    | <u>39,349</u>                | <u>34,271</u>                |
| <b>Net assets available for benefits</b>                                                             | <u><b>\$ 321,964,170</b></u> | <u><b>\$ 296,189,955</b></u> |

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See accompanying notes to financial statements.

SUPERMEDIA PENSION PLAN  
FOR MANAGEMENT EMPLOYEES  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
Years ended December 31, 2014 and 2013

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|                                                                                                        | <u>2014</u>           | <u>2013</u>           |
|--------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| Net investment income (loss)                                                                           |                       |                       |
| Plan interest in the Dex Media, Inc. Master Trust<br>(formerly known as SuperMedia, Inc. Master Trust) | \$ 61,572,547         | \$ (18,731,949)       |
| Benefits paid directly to participants                                                                 | (35,753,280)          | (59,060,182)          |
| Administrative expenses                                                                                | <u>(524,875)</u>      | <u>(505,281)</u>      |
| Net increase/(decrease) prior to transfer                                                              | 25,294,392            | (78,297,412)          |
| Net Transfers (Note 1)                                                                                 | <u>479,823</u>        | <u>-</u>              |
| Net increase/(decrease)                                                                                | 25,774,215            | (78,297,412)          |
| <b>Net assets available for benefits:</b>                                                              |                       |                       |
| Beginning of year                                                                                      | <u>296,189,955</u>    | <u>374,487,367</u>    |
| End of year                                                                                            | <u>\$ 321,964,170</u> | <u>\$ 296,189,957</u> |

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See accompanying notes to financial statements.

SUPERMEDIA PENSION PLAN  
FOR MANAGEMENT EMPLOYEES  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2014 and 2013

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**NOTE 1 - DESCRIPTION OF PLAN**

The following description of the SuperMedia Pension Plan for Management Employees (the Plan) provides general information about the Plan's provisions. On April 30, 2013 SuperMedia Inc. ("SuperMedia") merged with Dex One Corporation, with SuperMedia surviving as a wholly-owned subsidiary of Dex Media, Inc. (the "Company"), the entity resulting from the merger. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General: The Plan is a non-contributory cash balance defined benefit plan established for the purpose of providing retirement benefits for eligible employees and former employees of the Company, as defined by the Plan. The Plan is funded by contributions from the Company and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA) and certain sections of the Internal Revenue code ("IRC")

Net Transfers: On November 17, 2006, Verizon Communications Inc. ( "Verizon" ) spun off its U.S. print and internet yellow pages directories company to its shareholders, forming the new company called Idearc Media ( "Idearc" ). In accordance with the agreements related to the spin, Idearc assumed the pension assets and liabilities for certain active and inactive employees who had worked in the directories business. Idearc voluntarily filed for Chapter 11 bankruptcy on March 31, 2009 and emerged on December 31, 2009, under the new name, SuperMedia Inc.

After the spin-off, there were subsequent adjustments and true-ups to the pension asset and liability calculations and final affected employee listings. During 2014, Verizon transferred additional pension assets of approximately \$480K to the Plan. These asset transfers represented the accrued liability plus earnings related to one participant and one alternate payee who were inadvertently omitted from the initial asset transfer calculations at the time of the divestiture.

Trustee and Administration of the Plan: The trustee of the Plan is State Street Bank and Trust Company ("State Street" or "Trustee"). The Trustee holds all assets of the Plan in accordance with provisions of the agreement with the Company. Empower Retirement Solutions provides certain administrative services to the Plan.

The Plan participates in the Dex Media, Inc. Master Trust ("Master Trust"), formerly known as the SuperMedia Inc. Master Trust, which was established for the investment of assets of the Plan and other plans sponsored by the Company.

The Plan administrator is the Dex Media Employee Benefits Committee ("EBC") and the Asset Management Committee ("AMC") (collectively "Plan Administrator"), which was appointed by the Compensation and Benefits Committee of Dex Media's Board of Directors. The EBC has the authority to select, retain, monitor and discharge recordkeepers and is responsible for administering the Plan, including day to day functions, benefit payments, and claims and for executing amendments. The AMC has authority to remove and/or instruct the Trustee, establish and maintain a funding and investment policy, and select and monitor investment managers and funds.

Participation and Eligibility: As of January 1, 2006, the Plan was closed to new participants.

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(Continued)

SUPERMEDIA PENSION PLAN  
FOR MANAGEMENT EMPLOYEES  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2014 and 2013

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**NOTE 1 - DESCRIPTION OF PLAN** (Continued)

Pension Benefits: Effective June 30, 2006, the Company froze the Plan and all future benefit accruals ceased; however, interest credits on participant account balances under the account balance formula continue until the commencement of benefit payments. In addition, years of service for vesting and early retirement benefit eligibility continue as long as participants remain employed by the Company. Benefits are credited to the benefit of the participant under one or more benefit formulas set forth in the Plan. Benefits available depend on the service and the legacy employer of the participant. Generally, there is a (i) cash account balance formula, (ii) highest average pay formula, (iii) grandfathered GTE benefit formula, and (iv) grandfathered Bell Atlantic formula.

Death and Disability Benefits: Death benefits are based on the greater of the combined value of the participant's cash balance account and any unconverted annuity benefit or, if the participant was a participant with 10 or more years of service on January 1, 2002, or a former GTE employee with Change in Control protection, the value of the 50% joint and survivor single life annuity or lump-sum option benefit.

Active participants with a frozen June 30, 2006 pension will continue to earn net credited service towards eligibility for their disability pension. Should they qualify for a disability pension after June 30, 2006, their disability pension would be calculated based on the frozen accrued benefit.

Vesting: Employees with at least one hour of service after January 1, 2002 are fully vested in plan benefits upon completion of 5 years of service or upon reaching age 65. For purposes of vesting, a year of service is awarded after completing a Period of Service as defined in the Plan Document.

Funding Policy: Contributions are actuarially determined and funded in accordance with provisions of ERISA. The Company funding policy is to contribute an amount at least equal to the minimum legal funding requirement established by ERISA. For the Plan periods ended December 31, 2014 and 2013, there is no funding required under the ERISA minimum funding requirements, and the Company elected not to make any contributions to the Plan.

Termination of the Plan: Although the Company has not expressed any intention to do so, it may terminate the Plan at any time. The rights of all affected employees to benefits accrued upon termination are nonforfeitable. Upon termination, the accrued benefits of all affected participants shall become allocated in accordance with the guidelines prescribed by the Plan and ERISA and its related regulations.

If the Plan terminates, whether that be voluntary, involuntary or distressed, certain benefits under the Plan are insured by the PBGC, a U.S. Governmental agency. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pension benefits. However, the PBGC does not guarantee all types of benefits provided by covered plans and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency at that time of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time.

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(Continued)

SUPERMEDIA PENSION PLAN  
FOR MANAGEMENT EMPLOYEES  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2014 and 2013

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**NOTE 2 - SUMMARY OF ACCOUNTING POLICIES**

Basis of Accounting: The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Investment Valuation and Income Recognition: The Plan's interest in the Master Trust investments is stated at fair value. See Note 5, *Fair Value Measurements*, for additional information. Purchases and sales of the Plan's interest in Master Trust investments are recorded on a trade-date basis. The Plan presents in the Statements of Changes in Net Assets Available for Benefits the Plan's interest in the Master Trust investment gain (loss), which consists of the Plan's pro rata interest in realized gains (losses), the unrealized appreciation (depreciation) of the investments, dividend and interest income, and expenses. Dividend income of the Master Trust is recorded on the ex-dividend date. Interest income of the Master Trust is recorded on the accrual basis. Fees paid by the Master Trust for investment management services are reflected as a reduction of the investment return earned by such investments.

Estimates: The preparation of financial statements in conformity with GAAP requires the Plan Administrator to make significant estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from those estimates. The most significant of these estimates relates to the determination of the accumulated plan benefits and the Plan's funded status. See Note 1, *Description of Plan – Funding Policy* and Note 3, *Actuarial Present Value of Accumulated Plan Benefits* for additional information. Actual results could differ from these estimates and such differences could be material.

Actuarial Present Value of Accumulated Plan Benefits: Accumulated plan benefits are those estimated future periodic payments, including lump sum distributions that are attributable under the Plan's provisions for services rendered by the employees as of the valuation dates. See Note 3, *Actuarial Present Value of Accumulated Plan Benefits*, for additional information. Accumulated plan benefits include benefits expected to be paid to employees or their beneficiaries upon retirement, death, disability or termination. Benefits for retired, terminated and disabled employees or their beneficiaries are based on each former employee's credited service prior to his or her termination or retirement date. Accumulated plan benefits for active employees are based on each employee's credited service preceding the valuation date. Benefits payable under all circumstances noted above are included in the computation of the actuarial present value of accumulated plan benefits to the extent that they are deemed attributable to employee service rendered through the valuation date.

The Plan's actuary estimates the actuarial present value of accumulated plan benefits. This is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The effect of any plan amendments on accumulated plan benefits is recognized at the time such amendments are approved.

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(Continued)

SUPERMEDIA PENSION PLAN  
FOR MANAGEMENT EMPLOYEES  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2014 and 2013

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**NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (Continued)**

Concentrations, Risks and Uncertainties: Investments held through the Master Trust consist of various investments in registered investment companies, U.S. government securities (including U.S. Government bonds, government mortgage backed securities, index-linked government bonds, short-term bills and notes and guaranteed commercial paper), corporate debt (including corporate bonds, commercial mortgage backed securities, asset backed securities, collateralized mortgage obligations and commercial paper), collective trusts, a collective fund – group trust, hedge funds and certain derivative instruments. See Note 6, *Derivative Financial Instruments*, for additional information on Master Trust investments in derivative financial instruments. Investments and derivative instruments, in general, are exposed to various risks, such as interest rate, credit, market, liquidity, currency and overall market volatility risk. Due to the level of risk associated with certain investments and derivative instruments and their level of uncertainty, it is at least reasonably possible that changes in the values of investments and derivative instruments may occur in the near term and such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits and the funded status of the Plan.

The Master Trust invest in securities with contracted cash flows, such as asset backed securities, collateralized mortgage obligations and commercial mortgage back securities, including securities backed by subprime mortgage loans. The value, liquidity and related income of securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

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

The Pension Protection Act of 2006 imposes certain benefit restrictions for qualified defined benefit plans that do not meet certain funding thresholds. A Plan's funded percentage is referred to as the Adjusted Funding Target Attainment Percentage ("AFTAP"). The 2014 and 2013 AFTAP for the Plan is 145.85% and 130.85%, respectively. Because the Plan's AFTAP met or exceeded the required threshold, the Plan was not subject to any benefit restrictions.

Payments of Benefits: Benefits paid directly to participants are recorded upon distribution.

Expenses and Administrative Costs: The Plan's investment and administrative expenses are generally paid by the Plan or through the Master Trust as provided for in the Plan and trust documents. The plan expenses paid or payable from the Plan's assets were \$524,875 and \$505,281 for the years ended December 31, 2014 and 2013, respectively. Expenses paid through the Master Trust for investment related activities for the years ended December 2014 and 2013 were \$4,823,028 and \$3,459,465, respectively. These expenses are allocated to the participating plans and are a component of the Plan's interest in the Master Trust net investment income as reported in the Statements of Changes in Net Assets Available for Benefits. All other expenses not paid by the Plan are paid by the Company.

Reclassifications: Certain items in the prior year financial statement were reclassified to conform to the current year presentation.

Subsequent Events: Subsequent events have been evaluated through October 14, 2015, the date the accompanying financial statements were available to be issued.

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(Continued)

SUPERMEDIA PENSION PLAN  
FOR MANAGEMENT EMPLOYEES  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

**Actuarial Present Value of Accumulated Plan Benefits:** The following actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits as of December 31, 2013 is as follows:

|                                                            |                       |
|------------------------------------------------------------|-----------------------|
| Actuarial present value of accumulated plan benefits:      |                       |
| Vested benefits:                                           |                       |
| Participants currently receiving payments                  | \$ 105,157,097        |
| Other participants                                         | <u>124,416,634</u>    |
|                                                            | 229,573,731           |
| Non-vested benefits                                        | <u>5,389,712</u>      |
| Total actuarial present value of accumulated plan benefits | <u>\$ 234,963,443</u> |

The change in the actuarial present value of accumulated plan benefits for the year ended December 31, 2013 is as follows:

|                                                                                 |                       |
|---------------------------------------------------------------------------------|-----------------------|
| Actuarial present value of accumulated plan benefits<br>as of December 31, 2012 | \$ 269,758,232        |
| Increase (decrease) during the year attributable to:                            |                       |
| Interest accumulated                                                            | 14,439,497            |
| Assumption changes                                                              | (811,453)*            |
| Benefits accumulated and (gains) losses                                         | 10,637,349            |
| Benefits paid                                                                   | <u>(59,060,182)</u>   |
| Net decrease                                                                    | <u>(34,794,789)</u>   |
| Actuarial present value of accumulated plan benefits<br>as of December 31, 2013 | <u>\$ 234,963,443</u> |

\* Assumption changes included annual updates to cash balance conversion rates; change in mortality tables used; and change in cash balance interest crediting rate.

The significant actuarial assumptions used in the valuations as of December 31, 2013 were as follows:

**Mortality:**

- RP-2014 fully generational mortality tables for employees and healthy annuitants using projection scale MP-2014
- RP-2014 fully generational mortality tables for disabled retirees using projected scale MP-2014

Retirement age: Graded from age 48 to 67  
Investment return: 6.00%  
Cash balance interest crediting rate: 1.25%  
Cash balance conversion rate: 3.75%

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**NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)**

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. An actuarial valuation of the Plan's accumulated plan benefits as of December 31, 2014 has not been completed as of the date of the financial statements.

**NOTE 4 – MASTER TRUST (UNAUDITED)**

The Plan participates in the Master Trust and prior to April 1, 2014 it was established for the investment of assets of the Plan and the SuperMedia Pension Plan for Collectively Bargained Employees ("SuperMedia Union Plan"). State Street is the trustee of the Master Trust. The Statements of Net Assets Available for Benefits reflects the Plan's interest in the Master Trust, which represented a 70% interest as of December 31, 2013. The Plan's interest in the Master Trust was adjusted monthly for transactions that were specifically identifiable to the Plan including contributions, payments to participants and certain expenses. The Plan's interest in the net realized and unrealized gain and/or loss and additional income and/or expense of the Master Trust were allocated to the Plan on a monthly basis according to the Plan's unit share in the total assets of the Master Trust determined by the State Street.

Effective April 1, 2014, the Dex One Corporation Retirement Account Master Trust ("Dex One Master Trust") and the assets of its participating plans, the Dex One Retirement Account ("Dex One Plan") and the Dex Media Inc. Pension Plan ("Dex Media Plan"), were transferred into the Master Trust. The assets of the Master Trust are invested in a variety of investments and derivative instruments however, certain assets of the Master Trust have been attributed to only the Plan and the SuperMedia Pension Plan for Collectively Bargained Employees (collectively "SuperMedia Plans"). The net investment income of the investment assets is allocated by the Trustee to the SuperMedia Plans based upon the net investment income of the specific interests of the SuperMedia Plans. Additionally, the SuperMedia Plans' interest in the Master Trust was adjusted for transactions that were specifically identifiable to the SuperMedia Plans including contributions, payments to participants and certain expenses. The Statements of Net Assets Available for Benefits reflects the Plan's interest in the Master Trust, which represented a 50% interest as of December 31, 2014.

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**NOTE 4 – MASTER TRUST (UNAUDITED)** (Continued)

The following table presents the total nets assets of the Dex Media Master Trust as of December 31, 2014 and 2013:

|                                                | <u>2014</u>           | <u>2013</u>          |
|------------------------------------------------|-----------------------|----------------------|
| <b>Assets:</b>                                 |                       |                      |
| Investments, at fair value:                    |                       |                      |
| Collective trust – short term investment       | \$ 46,797,340         | \$ 5,915,703         |
| Collective fund-group trust – equity funds     | 32,852,869            | -                    |
| Collective trust – equity funds                | 59,363,443            | -                    |
| Registered investment companies – fixed income | 18,939,840            | -                    |
| Corporate bonds                                | 15,708,399            | 7,273,864            |
| U.S. government securities                     | 233,435,598           | 153,220,275          |
| Hedge funds                                    | 221,155,928           | 253,411,004          |
| Other fixed income                             | 8,627,037             | -                    |
| Interest rate swaps                            | 17,851,249            | 14,291,652           |
| Collateral on interest rate swaps              | (16,578,470)          | (14,380,000)         |
| Open futures                                   | (1,425,811)           | (1,339,928)          |
| Futures margin paid/received                   | 2,195,869             | 1,553,115            |
| Cash margin requirement on futures             | <u>673,000</u>        | <u>-</u>             |
| <b>Total investments</b>                       | 639,596,291           | 419,945,685          |
| <b>Receivables:</b>                            |                       |                      |
| Due from brokers                               | 1,916,122             | 2,129,532            |
| Accrued income                                 | <u>328,156</u>        | <u>100,668</u>       |
| <b>Total receivables</b>                       | 2,244,278             | 2,230,200            |
| <b>Liabilities:</b>                            |                       |                      |
| Other liabilities                              | 1,040,806             | 8                    |
| Due to brokers                                 | <u>6,834,947</u>      | <u>972,457</u>       |
| <b>Total liabilities</b>                       | 7,875,753             | 972,465              |
| <b>Net assets</b>                              | <u>\$ 633,964,816</u> | <u>\$421,203,420</u> |

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**NOTE 4 – MASTER TRUST (UNAUDITED) (Continued)**

Net investment income of the Dex Media Master Trust for the years ended December 31, 2014 and 2013, was as follows:

|                                                               | <u>2014</u>           | <u>2013</u>           |
|---------------------------------------------------------------|-----------------------|-----------------------|
| <b>Net investment income (loss):</b>                          |                       |                       |
| Net appreciation (depreciation) in fair value of investments: |                       |                       |
| Collective trusts – equity funds                              | \$ 7,023,110          | \$ -                  |
| Corporate common and foreign stock                            | (1,542,000)           | -                     |
| Registered investment companies – fixed income                | 711,853               | -                     |
| Corporate bonds                                               | 795,012               | (630,988)             |
| Hedge funds                                                   | 15,679,914            | 26,425,444            |
| Collective fund – group trust – equity fund                   | (1,129,280)           | -                     |
| U.S. government securities                                    | 64,037,213            | (42,878,432)          |
| Other fixed income                                            | 69,109                | -                     |
| Derivatives:                                                  |                       |                       |
| Interest rate swaps                                           | 4,063,851             | (4,227,695)           |
| Futures                                                       | <u>11,169,377</u>     | <u>(2,527,864)</u>    |
| Net appreciation (depreciation) in fair value of investments  | 100,878,159           | (23,839,535)          |
| Interest and dividends                                        | 2,099,035             | 441,513               |
| Miscellaneous loss                                            | (13,672)              | -                     |
| Investment management fees                                    | <u>(4,823,028)</u>    | <u>(3,459,465)</u>    |
| Net investment income                                         | <u>\$ 98,140,494*</u> | <u>(\$26,857,487)</u> |

\*Included in net investment income of the Master Trust is investment income of the Dex One Master Trust for the period of January 1, 2014 through March 31, 2014 in the amount of \$2,336,085.

**NOTE 5 - FAIR VALUE MEASUREMENTS**

Fair Value Measurements: In accordance with the authoritative guidance on fair value measurements and disclosures under U.S. GAAP, the Master Trust discloses the fair value of its investments in a hierarchy that prioritizes the inputs to valuation techniques used to measure the fair value. The hierarchy gives the highest priority to valuations based upon unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to valuations based upon unobservable inputs that are significant to the valuation (Level 3 measurements). The guidance establishes three levels of the fair value hierarchy as follows:

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

Level 2: Inputs to the valuation methodology include quoted market prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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**NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)**

Level 3: Inputs reflect management's judgments of the assumptions that market participants would use in pricing an asset or liability and the valuation methodology are deemed unobservable and significant to the fair value measurement.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The asset or liability's fair value measurement level within the fair value hierarchy is based on 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.

The following is description of the valuation methodologies used for assets measured at fair value within the Master Trust. There have been no changes in the methodologies used at December 31, 2014 and 2013.

*Cash and cash equivalents (including a collective trust – short term investment fund and short term government mortgage backed securities):* The net asset value of the collective trust-short term investment fund is calculated based on a compilation of primarily observable market information. The unit of value of the fund is calculated by dividing the fund's net asset value on the calculation date by the number of units of the fund that are outstanding on the calculation date. The number of units of the fund that are outstanding is derived from observable purchase and redemption activity in the fund. (Level 2 inputs) The short term investment fund's primary objective is to provide an investment vehicle for cash reserves while offering a competitive rate of return. High quality securities are used in this fund. The fund provides for daily redemptions at the reported unit value. Short term government mortgage backed securities are stated at fair value based on multiple pricing services, based on a bid evaluation process using observable, market-based inputs effective the last day of the plan year (Level 2 inputs).

*Equity funds (including a collective trust – equity index and a collective fund – group trust):* The net asset value of each fund is calculated based on a compilation of primarily observable market information. The unit of value of each fund is calculated by dividing the fund's net asset value on the calculation date by the number of units of the fund that are outstanding on the calculation date. The number of units of each fund that are outstanding is derived from observable purchase and redemption activity in each fund (Level 2 inputs). The collective trust - equity index fund's primary objective is to approximate the risk and return characterized by Russell 1000 Index. The fund provides for daily redemptions at the reported unit value. The collective fund-group trust fund's primary objective is to approximate the risk and return characterized by the MSCI ACWI ex-U.S. Index. The fund provides for daily redemptions at the reported unit value.

*U.S. treasury and agency (including U.S. government securities, which includes U.S. government bonds, government mortgage backed securities, index-linked government bonds, guaranteed commercial paper, and short-term bills and notes):* U.S. government securities are stated at fair value based on multiple pricing services, based on a bid evaluation process using observable, market-based inputs effective the last day of the plan year (Level 2 inputs).

*Corporate bonds:* Corporate bonds are stated at fair value based on a bid evaluation process using observable, market-based inputs effective the last day of the plan year (Level 2 inputs).

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**NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)**

*Other fixed income (including corporate debt, which includes commercial mortgage backed and asset backed securities, collateralized mortgage obligations and municipal bonds, registered investment companies – fixed income, cash margin on futures, open futures, futures margin paid/received, collateral on interest rate swaps, and interest rate swaps):* Corporate debt is stated at fair value based on a bid evaluation process using observable, market-based inputs effective the last day of the plan year (Level 2 inputs). The shares of registered investment companies – fixed income are stated at fair value as quoted on a recognized securities exchange in an active market which represents the net asset value of the shares held by the Plan at year end (Level 1 inputs). Fair value on cash margins held on futures and collateral on interest rate swaps has been determined to approximate the deposit account balance held in cash collateral pools, as no discounts for credit quality or liquidity were determined to be applicable (Level 2 inputs). Fixed income futures include combination of 5, 10 and 20 year U.S. Treasury bond futures that are stated at fair value as priced on a settlement basis, or the price for the contract as set by the exchange at the end of each day's trading. The pricing is provided by an independent industry-recognized pricing source that typically supplies prices via automated transmissions (Level 1 inputs). The interest rate swaps portfolio is stated at fair value based on a mid-evaluation process using observable, market-based inputs (Level 2 inputs).

Hedge funds: Valued at net asset value (NAV) as determined and reported by the general partners of the fund and validated by third-party service providers. Additionally, the hedge funds are audited annually.

As of December 31, 2014 and 2013, the Company had no unfunded commitments related to its hedge fund investment class. In general, the terms and conditions upon which the Dex Media Master Trust may redeem funds from its hedge fund class of investments are as follows (percentages are based on invested capital):

The following table summarizes investments in hedge funds measured at fair value based on net asset value per share as of December 31, 2014.

|             | <u>2014</u> | <u>2013</u> | <u>Notice Period</u> |
|-------------|-------------|-------------|----------------------|
| Monthly     | 10.0%       | 15.0%       | 30 to 93 days        |
| Quarterly   | 84.0%       | 77.0%       | 30 to 120 days       |
| Semiannual  | 3.0%        | 3.0%        | 60 days              |
| Liquidating | 3.0%        | 5.0%        | **                   |

\*\*As fund managers sell assets, the Dex Media Master Trust receives its prorated share of the sale.

The Master Trust holds hedge fund investments that are made through limited partnership interests in various hedge funds that employ different trading strategies. Below are the categories and strategies followed by the hedge funds. As of December 31, 2014 and 2013, no hedge fund made up more than 1.8% and 2.8% of total Master Trust assets, respectfully, and there are no unfunded commitments. In addition, the Master Trust has redemption rights with respect to hedge fund investments that range up to three years.

Directional: A directional strategy entails taking a net long or short position in a market, requiring a forecast of market movement.

*Macro* – These funds are leveraged investments on anticipated price movements of stock markets, interest rates, foreign exchange, and physical commodities.

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**NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)**

*Equity long/short opportunistic* – These funds consist of a core holding of long equities hedged at all times with short sales of stocks and/or stock index options.

*Other directional* – These funds are invested in a broad group of directional strategies, often with little hedging.

Relative Value: This strategy is intended to take advantage of mispricing between two related and often correlated securities.

*Statistical arbitrage* – The funds in this strategy profit from temporary pricing discrepancies between related securities. The discrepancies offer an opportunity to take a long position on the cheaper security and to short the more expensive one in an attempt to profit as the prices of the two revert to their norm, or mean.

*Equity long/short high hedge* – These funds seek to profit from pricing inefficiencies between related equity securities, neutralizing exposure to market risk by combining long and short positions.

Event Driven: This strategy uses different investment approaches to profit from reaction to various events.

*Distressed* – These funds invest in, and may sell short, the securities of companies where the security's price has been, or is expected to be, affected by a distressed situation such as a bankruptcy or corporate restructuring.

*Event-driven credit* – These funds invest in debt securities created by significant transactional events such as spin-offs, mergers and acquisitions, bankruptcy reorganizations, and recapitalizations.

*Restructuring and value* – These funds invest in restructuring companies that are undergoing significant corporate events such as spin-offs, recapitalizations, litigation events, strategic realignment, and other major changes. It also includes "value" investments in securities that are believed to be underpriced relative to their intrinsic or fundamental value or which are expected to appreciate in value if circumstances change or an anticipated event occurs.

The preceding valuation methods described 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 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 availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. The Plan has established a policy of recognizing transfers between levels in the fair value hierarchy as of the end of a reporting period.

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SUPERMEDIA PENSION PLAN  
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**NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)**

The following table present the level within the fair value hierarchy of the Master Trust's assets and liabilities measured at fair value on a recurring basis as of December 31, 2014:

|                           |                       | Fair Value Measurements<br>at December 31, 2014, Using                     |                                                           |                                                    |
|---------------------------|-----------------------|----------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|
|                           |                       | Quoted Prices<br>in Active<br>Markets for<br>Identical Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) |
|                           | <u>Total</u>          |                                                                            |                                                           |                                                    |
| Cash and cash equivalents | \$ 46,797,340         | \$ -                                                                       | \$ 46,797,340                                             | \$ -                                               |
| Equity funds              | 92,216,312            | -                                                                          | 92,216,312                                                | -                                                  |
| Hedge funds               |                       |                                                                            |                                                           |                                                    |
| Directional               | 107,468,990           | -                                                                          | -                                                         | 107,468,990                                        |
| Event driven              | 27,018,485            | -                                                                          | -                                                         | 27,018,485                                         |
| Relative value            | 86,668,453            | -                                                                          | -                                                         | 86,668,453                                         |
| US treasuries & agencies  | 233,435,598           | -                                                                          | 233,435,598                                               | -                                                  |
| Corporate bonds           | 15,708,399            | -                                                                          | 15,708,399                                                | -                                                  |
| Other fixed income        | <u>30,282,714</u>     | <u>19,709,898</u>                                                          | <u>10,572,816</u>                                         | <u>-</u>                                           |
| Total                     | <u>\$ 639,596,291</u> | <u>\$ 19,709,898</u>                                                       | <u>\$ 398,730,465</u>                                     | <u>\$ 221,155,928</u>                              |

The following table present the level within the fair value hierarchy of the Master Trust's assets and liabilities measured at fair value on a recurring basis as of December 31, 2013:

|                           |                       | Fair Value Measurements<br>at December 31, 2013, Using                     |                                                           |                                                    |
|---------------------------|-----------------------|----------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|
|                           |                       | Quoted Prices<br>in Active<br>Markets for<br>Identical Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) |
|                           | <u>Total</u>          |                                                                            |                                                           |                                                    |
| Cash and cash equivalents | \$ 5,915,703          | \$ -                                                                       | \$ 5,915,703                                              | \$ -                                               |
| Hedge funds               |                       |                                                                            |                                                           |                                                    |
| Directional               | 115,734,770           | -                                                                          | -                                                         | 115,734,770                                        |
| Event driven              | 22,157,047            | -                                                                          | -                                                         | 22,157,047                                         |
| Relative value            | 115,519,187           | -                                                                          | -                                                         | 115,519,187                                        |
| US treasuries & agencies  | 153,220,275           | -                                                                          | 153,220,275                                               | -                                                  |
| Corporate bonds           | 7,273,864             | -                                                                          | 7,273,864                                                 | -                                                  |
| Other fixed income        | <u>124,839</u>        | <u>-</u>                                                                   | <u>124,839</u>                                            | <u>-</u>                                           |
| Total                     | <u>\$ 419,945,685</u> | <u>\$ -</u>                                                                | <u>\$ 166,534,681</u>                                     | <u>\$ 253,411,004</u>                              |

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SUPERMEDIA PENSION PLAN  
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**NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)**

The table below sets forth a summary of changes in the fair value of the Master Trust's Level 3 assets for the year ended December 31, 2014.

|                                                                                   | Fair Value Measurements Using<br>Significant Unobservable Inputs (Level 3)<br><u>Hedge Funds</u> |
|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|
| Balance, January 1, 2014                                                          | \$ 253,441,004                                                                                   |
| Total gains or losses included in change<br>in net assets available for benefits: |                                                                                                  |
| Realized appreciation                                                             | 14,633,249                                                                                       |
| Unrealized appreciation (relating to<br>assets held at end of year)               | <u>1,046,665</u>                                                                                 |
| Net appreciation                                                                  |                                                                                                  |
| in fair value of investments                                                      | 15,679,914                                                                                       |
| Purchases                                                                         | 73,317,550                                                                                       |
| Sales                                                                             | <u>(121,252,541)</u>                                                                             |
| Balance, December 31, 2014                                                        | <u>\$ 221,155,928</u>                                                                            |

The following table sets forth a summary of changes in the fair value of the Master Trust's Level 3 investments from January 1, 2013 to December 31, 2013.

|                                                                                   | Fair Value Measurements Using<br>Significant Unobservable Inputs (Level 3)<br><u>Hedge Funds</u> |
|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|
| Balance, January 1, 2014                                                          | \$ 279,193,344                                                                                   |
| Total gains or losses included in change<br>in net assets available for benefits: |                                                                                                  |
| Realized appreciation                                                             | 15,329,218                                                                                       |
| Unrealized appreciation (relating to<br>assets held at end of year)               | <u>1,046,665</u>                                                                                 |
| Net appreciation                                                                  |                                                                                                  |
| in fair value of investments                                                      | 11,096,226                                                                                       |
| Purchases                                                                         | 70,530,647                                                                                       |
| Sales                                                                             | <u>(122,738,430)</u>                                                                             |
| Balance, December 31, 2014                                                        | <u>\$ 253,411,005</u>                                                                            |

**NOTE 6 - DERIVATIVE FINANCIAL INSTRUMENTS**

As of and for the year ending December 31, 2014 and 2013, the Master Trust used derivative financial instruments in the normal course of its investing activities to hedge against adverse changes in the market and to achieve overall investment portfolio objectives. These financial instruments include interest rate swaps and futures contracts.

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**NOTE 6 - DERIVATIVE FINANCIAL INSTRUMENTS (Continued)**

The Master Trust is subject to master netting agreements, or netting arrangements, with certain counterparties. These agreements govern the terms of certain transactions and reduce the counterparty risk associated with relevant transactions by specifying offsetting mechanisms and collateral posting arrangements at prearranged exposure levels. Master netting agreements are specific to each different asset type; therefore, they allow the company to close out and net its total exposure to a specified counterparty in the event of a default with respect to any and all the transactions governed under a single agreement with the counterparty.

At December 31, 2014 and 2013, the Master Trust held 16 and 9 interest rate swap agreements, respectively, with the counterparties, with a total notional amount of approximately \$112 million and \$85 million, respectively. According to the terms of the interest rate swap agreements, value is based on the difference between a fixed interest rate and a variable interest rate, reflected in the most current yield curve, over an agreed period of time. The fixed interest rate is established at the beginning of the transaction, while the variable rate used is based primarily on the London Interbank Offered Rate.

The interest rate swaps in an asset position were \$189,083,261 and \$97,125,363 at December 31, 2014 and 2013, respectively, and interest rate swaps in a liability position were \$171,232,011 and \$82,833,711 at December 31, 2014 and 2013, respectively, resulting in a net asset position of \$17,851,249 and \$14,291,652 at December 31, 2014 and 2013, respectively. Collateral on interest rate swaps was (\$16,578,470) and (\$14,380,000) as December 31, 2014 and 2013, respectively. The net position and collateral on interest rate swaps is recorded at fair value on the statements of net assets available for benefits in Plan interest in the Master Trust, with changes in fair values reported in the statements of changes in net assets available for benefits in net investment gain from Plan interest in the Master Trust (see also above tables for the Master Trust).

On behalf of the Master Trust, investment managers enter into various futures contracts to economically hedge investments in domestic securities. These contracts, which are agreements between two parties to buy or sell a security or financial interest at a set price on a future date and are standardized and exchange-traded. Upon entering into such a contract on behalf of the Master Trust, the investment manager is required to pledge to the broker an amount of cash or securities equal to the minimum "initial margin" requirements of the exchange on which the contract is traded. Pursuant to the contract, the investment manager agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in the value of the contract. Such receipts or payments are known as variation margins and are recorded on a daily basis by the Trustee as realized gains or losses equal to the difference in the value of the contract between daily closing prices.

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(Continued)

SUPERMEDIA PENSION PLAN  
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**NOTE 6 - DERIVATIVE FINANCIAL INSTRUMENTS (Continued)**

The following tables present open futures contracts at December 31, 2014 and 2013. The fair values presented in these tables include cumulative appreciation (depreciation) of futures contracts, but only the current day's variation margin receivable/payable is reported in the net assets of the Master Trust.

| Type of Contracts Held at December 31,<br>2014 | Number of<br>Contracts | Expiration | Notional<br>Market Value | Fair Value at<br>December 31<br>2014 |
|------------------------------------------------|------------------------|------------|--------------------------|--------------------------------------|
| Futures contracts:                             |                        |            |                          |                                      |
| 2-year U.S. Treasury Note Futures              | 251                    | 03/31/2015 | \$ 54,867,031            | \$ (74,516)                          |
| 5-year U.S. Treasury Note Futures              | (78)                   | 03/31/2015 | (9,276,516)              | 3,047                                |
| 10-year U.S. Treasury Note Futures             | 428                    | 03/20/2015 | 54,269,063               | 297,734                              |
| 10-year U.S. Treasury Note Futures             | (108)                  | 03/20/2015 | (13,694,063)             | (52,146)                             |
| U.S. Treasury Long Bond Futures                | 68                     | 03/20/2015 | 9,830,250                | 182,094                              |
| Ultra Long U.S. Treasury Bond Futures          | 247                    | 03/20/2015 | 40,801,313               | 1,839,656                            |
| Total                                          |                        |            | <u>\$136,797,078</u>     | <u>\$ 2,195,869</u>                  |

| Type of Contracts Held at<br>December 31, 2013 | Number of<br>Contracts | Expiration | Notional<br>Market Value | Fair Value at<br>December 31<br>2013 |
|------------------------------------------------|------------------------|------------|--------------------------|--------------------------------------|
| Futures contracts:                             |                        |            |                          |                                      |
| 2-year U.S. Treasury Note Futures              | 65                     | 03/19/2014 | \$ 14,287,813            | \$ (27,395)                          |
| 10-year U.S. Treasury Note Futures             | (105)                  | 03/17/2014 | (10,578,750)             | 90,234                               |
| 5-year U.S. Treasury Note Futures              | (34)                   | 03/31/2014 | (4,056,625)              | 33,937                               |
| 10-year U.S. Treasury Note Futures             | 465                    | 03/30/2014 | 57,216,797               | (1,093,338)                          |
| U.S. Treasury Long Bond Futures                | 106                    | 03/20/2014 | 13,601,125               | (219,891)                            |
| Ultra Long U.S. Treasury Bond Futures          | 86                     | 03/20/2014 | <u>11,717,500</u>        | <u>(123,477)</u>                     |
| Total                                          |                        |            | <u>\$ 82,187,860</u>     | <u>\$ (1,339,931)</u>                |

The Master Trust investment policy statements do not allow the use of derivatives to leverage the portfolios or for speculative purposes. The use of derivatives is not believed to materially increase the credit or market risk of the Master Trust investments, although futures contracts may be subject to risk of loss in excess of daily variation margin, and swap agreements involve elements of credit market and documentation risk or if the counterparty is unable to meet the terms of the contracts. This is mitigated by the posting of collateral by the counterparty and monitored against the contract terms.

The net appreciation (depreciation) by type of derivative as reported by the Master Trust is as follows for the years ended December 31, 2014 and 2013, respectively:

|                      | <u>2014</u>                 | <u>2013</u>                   |
|----------------------|-----------------------------|-------------------------------|
| Interest rate swaps  | \$ 4,063,851 <sup>(a)</sup> | \$ (4,227,695) <sup>(a)</sup> |
| Fixed income futures | 11,169,377 <sup>(a)</sup>   | (2,527,864) <sup>(a)</sup>    |

<sup>(a)</sup> Reported in net appreciation (depreciation) in fair value of the Master Trusts' investments which is included in investment income as reported in the Plan's interest in Master Trusts' net investment income.

(Continued)

SUPERMEDIA PENSION PLAN  
FOR MANAGEMENT EMPLOYEES  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2014 and 2013

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**NOTE 7 - INFORMATION CERTIFIED BY THE TRUSTEE**

All investment information for the Plan disclosed in the financial statements as of December 31, 2014 and 2013, and for the years then ended, was obtained or derived from the information provided to the Plan administrator and certified as complete and accurate by the Trustee. This information has not been audited by independent accountants.

The following table presents the fair values of investments as of December 31, 2014 and 2013. Investments that represent 5% or more of the Plan's net assets are separately identified.

|                                              | <u>2014</u>    | <u>2013</u>    |
|----------------------------------------------|----------------|----------------|
| Investments, at estimated fair value         |                |                |
| Interest in the Dex Media, Inc. Master Trust | \$ 316,653,942 | \$ 293,924,440 |

**NOTE 8 - TAX STATUS**

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated December 10, 2011, stating that the Plan is qualified under Section 401(a) of the IRC and, therefore, the related trust is tax-exempt. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualified status. Although the Plan has been amended since received the determination letter, the plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and therefore believes the Plan, as amended, is qualified and the related Master Trust are tax-exempt.

In accordance with GAAP, Plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2014 and 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

**NOTE 9 - PARTY-IN-INTEREST TRANSACTIONS**

Parties-in-interest are defined under Department of Labor ("DOL") regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Master Trust invest in a collective trust State Street Bank and Trust Company as of December 31, 2014 and 2013. As such, these investments qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules. Amounts paid by the Plan to parties in interest included fees paid for investment management, administrative, legal, audit and actuarial services. These transactions are also exempt from the prohibited transaction rules.

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(Continued)

SUPERMEDIA PENSION PLAN  
FOR MANAGEMENT EMPLOYEES  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2014 and 2013

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**NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500**

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2013 to the 2014 Form 5500:

|                                                                |                       |
|----------------------------------------------------------------|-----------------------|
|                                                                | <u>2013</u>           |
| Net assets available for benefits per the financial statements | \$ 296,189,955        |
| Benefits payable                                               | <u>(1,827,239)</u>    |
| Net assets per the Form 5500                                   | <u>\$ 294,362,716</u> |

The following is a reconciliation of the change in net assets available for benefits for the year ended December 31, 2014, per the financial statements to the net income reported in the 2014 Form 5500:

|                                                                            |                      |
|----------------------------------------------------------------------------|----------------------|
| Increase in net assets available for benefits per the financial statements | \$ 25,394,392        |
| Benefits payable at December 31, 2013                                      | <u>1,827,239</u>     |
| Net income per the Form 5500                                               | <u>\$ 27,121,631</u> |

**NOTE 11 - COMMITMENTS AND CONTINGENCIES**

On November 25, 2009, three retirees, brought a putative class action lawsuit in the U.S. District Court for the Northern District of Texas (Dallas Division), against both the Employee Benefits Committee and pension plans of Verizon and the Employee Benefits Committee ("EBC") and pension plans of SuperMedia. All three named plaintiffs are receiving the single life monthly annuity pension benefits. Plaintiffs allege that Verizon transferred them against their will from the Verizon pension plans to SuperMedia pension plans at or near the SuperMedia's spin-off from Verizon. They allege that both the Verizon and SuperMedia defendants failed to provide requested plan documents, which would entitle the Plaintiffs to statutory penalties under ERISA, that both the Verizon and SuperMedia defendants breached their fiduciary duty for refusal to disclose pension plan information, and other class action counts aimed solely at the Verizon defendants. Plaintiffs sought class action status, statutory penalties, damages and a reversal of the employee transfers. The SuperMedia Defendants filed their Motion to Dismiss the entire Complaint on March 10, 2010. On October 18, 2010, the Court dismissed all claims against the SuperMedia pension plans and all the claims against SuperMedia's EBC relating to the production of documents and statutory penalties for failure to produce same. The only claims that remained against SuperMedia were procedural ERISA claims against SuperMedia's EBC.

On November 1, 2010, SuperMedia's EBC filed its answer to the Complaint. On November 4, 2010, SuperMedia's EBC filed a Motion to Dismiss one of the two remaining procedural ERISA claims against the EBC. Pursuant to an agreed Order, Plaintiffs obtained class certification against the Verizon defendants. After obtaining permission from the Court, the Plaintiffs filed another amendment to the Complaint, alleging a new count against SuperMedia's EBC. SuperMedia's EBC filed another motion to dismiss the amended complaint and filed a summary judgment motion before the deadline set by the scheduling order. On March 26, 2012, the Court denied SuperMedia's EBC's motion to dismiss. On September 16, 2013, the Court granted the Defendants' summary judgments, denied the Plaintiffs' Summary Judgment, and entered a take nothing judgment in favor of the SuperMedia EBC. Plaintiffs filed an appeal to the Circuit Court of Appeals for the Fifth Circuit, Oral argument was held on September 4, 2014. On October 14, 2014, the appellate court affirmed the decision of the District Court. Plaintiffs filed a Petition for Writ for Certiorari to the U.S. Supreme Court on February 17, 2015, which was denied on June 1, 2015. This matter is now concluded.

|                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                  |                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br><b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2014</b><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

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

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

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

|                                                                                                                                                         |                                                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><br><u>SuperMedia Pension Plan for Management Employees</u>                                                                    | <b>B</b> Three-digit plan number (PN) ▶ <u>004</u>                     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><br><u>Dex Media, Inc.</u>                                                  | <b>D</b> Employer Identification Number (EIN)<br><br><u>13-2740040</u> |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B               |                                                                        |
| <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |                                                                        |

|                                                                                                                                                                                                          |                            |                           |                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| <b>Part I Basic Information</b>                                                                                                                                                                          |                            |                           |                          |
| <b>1</b> Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2014</u>                                                                                                                          |                            |                           |                          |
| <b>2</b> Assets:                                                                                                                                                                                         |                            |                           |                          |
| a Market value .....                                                                                                                                                                                     | <b>2a</b>                  | 296,189,955               |                          |
| b Actuarial value .....                                                                                                                                                                                  | <b>2b</b>                  | 320,910,710               |                          |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                      | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| a For retired participants and beneficiaries receiving payment.....                                                                                                                                      | 810                        | 96,814,939                | 96,814,939               |
| b For terminated vested participants.....                                                                                                                                                                | 930                        | 21,494,657                | 21,494,657               |
| c For active participants.....                                                                                                                                                                           | 1,153                      | 96,343,712                | 101,707,362              |
| d Total.....                                                                                                                                                                                             | 2,893                      | 214,653,308               | 220,016,958              |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                    |                            |                           |                          |
| a Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                  |                           |                          |
| b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                  |                           |                          |
| <b>5</b> Effective interest rate .....                                                                                                                                                                   | <b>5</b> 6.35 %            |                           |                          |
| <b>6</b> Target normal cost .....                                                                                                                                                                        | <b>6</b> 888,570           |                           |                          |

**Statement by Enrolled Actuary**

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

|                  |                                                                                           |                                                                 |
|------------------|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------|
| <b>SIGN HERE</b> | <br>Signature of actuary                                                                  | <u>09/25/2015</u><br>Date                                       |
|                  | <u>Martin H. Mans</u><br>Type or print name of actuary                                    | <u>14-05812</u><br>Most recent enrollment number                |
|                  | <u>Aon Consulting, Inc.</u><br>Firm name                                                  | <u>(214) 989-0000</u><br>Telephone number (including area code) |
|                  | <u>2711 North Haskell Ave, 8th Floor</u><br><u>Dallas TX 75204</u><br>Address of the firm |                                                                 |

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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2014  
v. 140124

| <b>Part II Beginning of Year Carryover and Prefunding Balances</b>                                                                                                  |                       |                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
|                                                                                                                                                                     | (a) Carryover balance | (b) Prefunding balance |
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                            | 0                     | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                         | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                               | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>-5.46%</u> .....                                                                                | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                      |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                     |                       | 0                      |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.17%</u> ..... |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                       |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                     |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                   | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....                                                                        | 0                     | 0                      |

| <b>Part III Funding Percentages</b>                                                                                                                                        |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 145.85 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 145.85 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 130.85 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

| <b>Part IV Contributions and Liquidity Shortfalls</b>                                    |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                          |                                   |                                 | <b>18(b)</b>             | 0                                 | <b>18(c)</b>                    |
|                                                                                          |                                   |                                 |                          |                                   | 0                               |

|                                                                                                                                      |                                                                     |         |
|--------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|---------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |                                                                     |         |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                                 | <b>19a</b>                                                          | 0       |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                                   | <b>19b</b>                                                          | 0       |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....              | <b>19c</b>                                                          | 0       |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                          |                                                                     |         |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? .....                                                           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |         |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....              | <input type="checkbox"/> Yes <input type="checkbox"/> No            |         |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                                      |                                                                     |         |
| Liquidity shortfall as of end of quarter of this plan year                                                                           |                                                                     |         |
| (1) 1st                                                                                                                              | (2) 2nd                                                             | (3) 3rd |
|                                                                                                                                      |                                                                     |         |
| (4) 4th                                                                                                                              |                                                                     |         |
|                                                                                                                                      |                                                                     |         |

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

|                                                 |                                                |                                                           |                                                     |
|-------------------------------------------------|------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                        |                                                |                                                           |                                                     |
| <b>a</b> Segment rates:                         | 1st segment:<br>4.99 %                         | 2nd segment:<br>6.32 %                                    | 3rd segment:<br>6.99 %                              |
|                                                 |                                                |                                                           | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....     |                                                |                                                           | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age ..... |                                                |                                                           | <b>22</b> 62                                        |
| <b>23</b> Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined | <input checked="" type="checkbox"/> Prescribed - separate | <input type="checkbox"/> Substitute                 |

**Part VI Miscellaneous Items**

|                                                                                                                                                                       |                                                                     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....                            | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                   | <b>27</b>                                                           |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                                      |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                                      |                    |               |
| <b>a</b> Target normal cost (line 6).....                                                                                                                                            | <b>31a</b>                           | 888,570            |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>                           | 888,570            |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance      Installment |                    |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                                    | 0                  |               |
| <b>b</b> Waiver amortization installment.....                                                                                                                                        | 0                                    | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>                            |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...                                                            | <b>34</b>                            | 0                  |               |
|                                                                                                                                                                                      | Carryover balance                    | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement.....                                                                                                                | 0                                    | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>                            | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                   | <b>37</b>                            | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                                      |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>                           | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>                           | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>                            | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>                            | 0                  |               |

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**

|                                                                                                |                                                                                                                         |  |  |
|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|--|--|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:                |                                                                                                                         |  |  |
| <b>a</b> Schedule elected .....                                                                | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                               |  |  |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made .....               | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |  |  |
| <b>42</b> Amount of acceleration adjustment .....                                              | <b>42</b>                                                                                                               |  |  |
| <b>43</b> Excess installment acceleration amount to be carried over to future plan years ..... | <b>43</b>                                                                                                               |  |  |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
SuperMedia Pension Plan for Management Employees  
EIN: 13-2740040 PN: 004

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

The rates of retirement at each age depend on the following factors:

- age
- gender
- service

The detailed description of the exact rates that apply at each age for each of the various categories is contained in the attachment to Part V.

In calculating the weighted average retirement age, the weight applied to each age is (a)/(b), where (a) and (b) are defined as follows:

(a) The number of participants expected to retire at the retirement age to which the weight is being applied. The number of participants expected to retire is estimated by applying the assumed retirement decrement rates to the current active population at that age.

(b) The total number of participants expected to retire. The number of participants expected to retire is estimated by applying the assumed retirement decrement rates to the current active population.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
SuperMedia Pension Plan for Management Employees  
EIN: 13-2740040 PN: 004

Schedule SB, line 24—Change in Actuarial Assumptions

- The assumed long-term rates (years 2015 and beyond) for PBGC and GATT lump sums were increased by 1.00% to reflect interest rate outlook. The assumed 2014 GATT lump sum interest rate, PBGC lump sum interest rate and cash balance interest crediting rate were all set to estimate their respective rates for 2014.
- An additional 5.5% of participants are assumed to terminate in 2014 to reflect anticipated involuntary terminations.

The above changes were made to better reflect the anticipated experience of the plan. None of the funding assumption changes reduced the funding shortfall, so approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
SuperMedia Pension Plan for Management Employees  
EIN: 13-2740040 PN: 004

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2014

Number of Participants and Average Cash Balance by Age and Service

| Attained Age | Years of Credited Service |     |                |                 |                 |                 |                  |                 |       |     | Total             |
|--------------|---------------------------|-----|----------------|-----------------|-----------------|-----------------|------------------|-----------------|-------|-----|-------------------|
|              | <1                        | 1-4 | 5-9            | 10-14           | 15-19           | 20-24           | 25-29            | 30-34           | 35-39 | 40+ |                   |
| <25          |                           |     |                |                 |                 |                 |                  |                 |       |     |                   |
| 25-29        |                           |     | 1              |                 |                 |                 |                  |                 |       |     | 1                 |
| 30-34        |                           |     | 26<br>\$5,665  | 20<br>\$11,016  | 2               |                 |                  |                 |       |     | 48<br>\$8,572     |
| 35-39        |                           |     | 36<br>\$8,150  | 42<br>\$18,599  | 16              | 1               |                  |                 |       |     | 95<br>\$17,136    |
| 40-44        |                           |     | 40<br>\$8,536  | 53<br>\$23,324  | 54<br>\$43,455  | 25<br>\$49,910  | 4                |                 |       |     | 176<br>\$30,317   |
| 45-49        |                           |     | 23<br>\$10,170 | 54<br>\$29,088  | 58<br>\$47,033  | 46<br>\$79,526  | 49<br>\$83,713   | 3               |       |     | 233<br>\$54,621   |
| 50-54        |                           |     | 23<br>\$11,487 | 46<br>\$27,150  | 48<br>\$57,980  | 42<br>\$92,521  | 99<br>\$113,359  | 19              | 2     |     | 279<br>\$79,818   |
| 55-59        |                           |     | 19             | 31<br>\$30,278  | 28<br>\$58,008  | 31<br>\$83,624  | 45<br>\$122,345  | 26<br>\$179,507 | 11    | 1   | 192<br>\$98,745   |
| 60-64        |                           |     | 10             | 18              | 25<br>\$48,311  | 15              | 14               | 8               | 3     | 4   | 97<br>\$76,988    |
| 65-69        |                           |     | 2              | 5               | 7               | 2               | 4                | 3               |       | 3   | 26<br>\$60,781    |
| 70+          |                           |     |                | 2               | 2               |                 | 1                | 1               |       |     | 6                 |
| Total        |                           |     | 180<br>\$9,076 | 271<br>\$25,508 | 240<br>\$50,191 | 162<br>\$80,059 | 216<br>\$105,044 | 60<br>\$162,248 | 16    | 8   | 1,153<br>\$61,434 |

N-1,153

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 SuperMedia Pension Plan for Management Employees  
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

|                                             |                                                                                                                                                                         |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Interest Rates for Minimum Funding Purposes | Based on segment rates with a four-month lookback (as of September 2013), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA |
| 1st Segment Rate                            | 4.99%                                                                                                                                                                   |
| 2nd Segment Rate                            | 6.32%                                                                                                                                                                   |
| 3rd Segment Rate                            | 6.99%                                                                                                                                                                   |
| Interest Rates for Maximum Tax Purposes     | Based on segment rates with a four-month lookback (as of September 2013), without regard to interest rate stabilization                                                 |
| 1st Segment Rate                            | 1.37%                                                                                                                                                                   |
| 2nd Segment Rate                            | 4.05%                                                                                                                                                                   |
| 3rd Segment Rate                            | 5.06%                                                                                                                                                                   |
| Salary Increases                            |                                                                                                                                                                         |
| Minimum Funding Target Normal Cost          | N/A                                                                                                                                                                     |
| Maximum Tax Expected Benefit Increase       | N/A                                                                                                                                                                     |
| Lump sum Interest Rates                     |                                                                                                                                                                         |
| GATT Interest Rate                          | 3.75% for 2014 and 2015, 4.50% for 2016+                                                                                                                                |
| PBGC Interest Rate                          | 1.75% for 2014 and 2015, 3.00% for 2016+                                                                                                                                |
| Cash Balance Interest Crediting Rate        | 1.25% for 2014, 2.25% for 2015+                                                                                                                                         |
| Cash Balance Annuity Conversion Rate        | 3.75% for 2014 and 2015, 4.50% for 2016+                                                                                                                                |
| Inflation Rate                              | 2.50%                                                                                                                                                                   |
| Retirement Age                              |                                                                                                                                                                         |
| Active Participants                         | See Table 1                                                                                                                                                             |
| Terminated Vested Participants              | Age 65                                                                                                                                                                  |
| Mortality Rates                             |                                                                                                                                                                         |
| Healthy and Disabled                        | 2014 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)                                                                                     |
| Lump Sum Conversion                         | For lump sum conversion, the mortality table used is defined in the plan document.                                                                                      |

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|                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Withdrawal Rates                            | See Table 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Disability Rates                            | See Table 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Decrement Timing                            | Middle of year decrements, with 100% retirement occurring at beginning of year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Pre-retirement death benefit                | It is assumed that 100% of participants will designate a beneficiary for any pre-retirement death benefit. It is further assumed that the gender of the beneficiary will be opposite of the participant, and that male beneficiaries are three years older than the participant and female beneficiaries are three years younger than the participant.                                                                                                                                                                                                                                                                  |
| Valuation Compensation                      | The valuation earnings are actual 2006 pension compensation. Since the plan was frozen as of June 30, 2006, current compensation is not considered in the valuation.                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Benefit and Compensation Limits             | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$210,000 and the IRC section 401(a)(17) compensation limit of \$260,000.                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Valuation of Plan Assets                    | <p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p> |
| Expected Return on Assets<br>2012 Plan Year | 5.50%<br>6.00%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

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2013 Plan Year

Trust Expenses Included in Target Normal Cost

The Funding Target Normal Cost includes a load for estimated administrative expenses equal to 0.30% of assets as of valuation date.

Sickness Death Benefit

The percentage of active and retired participants who have beneficiaries that qualify for this benefit are summarized in Table 4.

Form of Payment

It is assumed that 80% of future retirees and terminations will take a lump sum while remaining 20% are assumed to take an annuity.

For participants who terminated during the preceding plan year who are retirement eligible and had not received their benefit prior to the valuation date, it is assumed 100% will commence their benefit as a lump sum as of the valuation date. For other terminations during the preceding plan year who had not received their benefit prior to the valuation date, it is assumed 80% will commence their benefit as a lump sum as of the valuation date and the remaining 20% are assumed to take an annuity at age 65.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2014

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Table 1

**Annual Probability of Retirement**

| <b>Age</b> | <b>Probability</b> |
|------------|--------------------|
| 48 to 49   | 0.030              |
| 50         | 0.050              |
| 51         | 0.060              |
| 52         | 0.070              |
| 53         | 0.080              |
| 54         | 0.090              |
| 55         | 0.100              |
| 56         | 0.100              |
| 57         | 0.100              |
| 58         | 0.100              |
| 59         | 0.100              |
| 60         | 0.150              |
| 61         | 0.100              |
| 62         | 0.250              |
| 63         | 0.100              |
| 64         | 0.100              |
| 65         | 0.100              |
| 66         | 0.100              |
| 67         | 1.0000             |
| 68         | 1.0000             |
| 69         | 1.0000             |
| 70         | 1.0000             |

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Table 2

**Annual Probability of Withdrawal**

| <b>Years of Service</b> | <b>Probability</b>   |
|-------------------------|----------------------|
| 0                       | 0.2000               |
| 1                       | 0.1700               |
| 2                       | 0.1500               |
| 3                       | 0.1450               |
| 4                       | 0.1150               |
| 5                       | 0.1000               |
| 6+                      | Ultimate Probability |

**Ultimate Probability of Withdrawal**

| <b>Age</b> | <b>Probability</b> | <b>Age</b> | <b>Probability</b> |
|------------|--------------------|------------|--------------------|
| 20–25      | 0.1400             | 40         | 0.0700             |
| 26         | 0.1300             | 41         | 0.0680             |
| 27         | 0.1250             | 42         | 0.0660             |
| 28         | 0.1200             | 43         | 0.0640             |
| 29         | 0.1150             | 44         | 0.0620             |
| 30         | 0.1100             | 45         | 0.0600             |
| 31         | 0.1060             | 46         | 0.0580             |
| 32         | 0.1020             | 47         | 0.0560             |
| 33         | 0.0980             | 48         | 0.0540             |
| 34         | 0.0940             | 49         | 0.0520             |
| 35         | 0.0900             | 50         | 0.0500             |
| 36         | 0.0860             | 51         | 0.0480             |
| 37         | 0.0820             | 52         | 0.0460             |
| 38         | 0.0780             | 53         | 0.0440             |
| 39         | 0.0740             | 54         | 0.0420             |
|            |                    | 55–64      | 0.0400             |
|            |                    | 65+        | 0.0000             |

An additional 5.5% of participants are assumed to terminate in 2014 to reflect anticipated involuntary terminations.

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Table 3

| Annual Probability of Disability |         |         |     |         |         |
|----------------------------------|---------|---------|-----|---------|---------|
| Age                              | Male    | Female  | Age | Male    | Female  |
| <30                              | 0.00018 | 0.00023 |     |         |         |
| 30                               | 0.00021 | 0.00033 | 50  | 0.00130 | 0.00164 |
| 31                               | 0.00021 | 0.00033 | 51  | 0.00130 | 0.00164 |
| 32                               | 0.00021 | 0.00033 | 52  | 0.00130 | 0.00164 |
| 33                               | 0.00021 | 0.00033 | 53  | 0.00130 | 0.00164 |
| 34                               | 0.00021 | 0.00033 | 54  | 0.00130 | 0.00164 |
| 35                               | 0.00028 | 0.00049 | 55  | 0.00198 | 0.00192 |
| 36                               | 0.00028 | 0.00049 | 56  | 0.00198 | 0.00192 |
| 37                               | 0.00028 | 0.00049 | 57  | 0.00198 | 0.00192 |
| 38                               | 0.00028 | 0.00049 | 58  | 0.00198 | 0.00192 |
| 39                               | 0.00028 | 0.00049 | 59  | 0.00198 | 0.00192 |
| 40                               | 0.00040 | 0.00065 | 60  | 0.00334 | 0.00251 |
| 41                               | 0.00040 | 0.00065 | 61  | 0.00334 | 0.00251 |
| 42                               | 0.00040 | 0.00065 | 62  | 0.00334 | 0.00251 |
| 43                               | 0.00040 | 0.00065 | 63  | 0.00334 | 0.00251 |
| 44                               | 0.00040 | 0.00065 | 64  | 0.00334 | 0.00251 |
| 45                               | 0.00070 | 0.00101 | 65+ | 0.00000 | 0.00000 |
| 46                               | 0.00070 | 0.00101 |     |         |         |
| 47                               | 0.00070 | 0.00101 |     |         |         |
| 48                               | 0.00070 | 0.00101 |     |         |         |
| 49                               | 0.00070 | 0.00101 |     |         |         |

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Table 4

**Participants With Beneficiaries who Qualify for Sickness Death Benefit**

| <b>Age</b> | <b>Male</b> | <b>Female</b> | <b>Age</b> | <b>Male</b> | <b>Female</b> |
|------------|-------------|---------------|------------|-------------|---------------|
| 40         | 83%         | 65%           | 70         | 82%         | 29%           |
| 41         | 83%         | 65%           | 71         | 81%         | 27%           |
| 42         | 83%         | 65%           | 72         | 80%         | 25%           |
| 43         | 83%         | 65%           | 73         | 79%         | 23%           |
| 44         | 83%         | 65%           | 74         | 78%         | 21%           |
| 45         | 83%         | 65%           | 75         | 77%         | 18%           |
| 46         | 83%         | 65%           | 76         | 75%         | 16%           |
| 47         | 83%         | 65%           | 77         | 73%         | 15%           |
| 48         | 83%         | 65%           | 78         | 71%         | 13%           |
| 49         | 83%         | 65%           | 79         | 69%         | 11%           |
| 50         | 83%         | 65%           | 80         | 68%         | 10%           |
| 51         | 83%         | 64%           | 81         | 66%         | 8%            |
| 52         | 83%         | 63%           | 82         | 64%         | 7%            |
| 53         | 83%         | 63%           | 83         | 62%         | 6%            |
| 54         | 83%         | 62%           | 84         | 59%         | 6%            |
| 55         | 83%         | 61%           | 85         | 56%         | 5%            |
| 56         | 83%         | 60%           | 86         | 53%         | 5%            |
| 57         | 83%         | 58%           | 87         | 50%         | 5%            |
| 58         | 83%         | 56%           | 88         | 46%         | 4%            |
| 59         | 83%         | 53%           | 89         | 43%         | 4%            |
| 60         | 84%         | 51%           | 90         | 40%         | 4%            |
| 61         | 84%         | 49%           | 91         | 37%         | 3%            |
| 62         | 84%         | 46%           | 92         | 33%         | 3%            |
| 63         | 84%         | 44%           | 93         | 29%         | 2%            |
| 64         | 84%         | 41%           | 94         | 25%         | 2%            |
| 65         | 87%         | 38%           | 95         | 20%         | 1%            |
| 66         | 86%         | 36%           | 96         | 14%         | 1%            |
| 67         | 85%         | 34%           | 97         | 7%          | 1%            |
| 68         | 84%         | 32%           | 98         | 0%          | 0%            |
| 69         | 83%         | 30%           | 99         | 0%          | 0%            |

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Schedule SB, Part V—Summary of Plan Provisions

|                      |                                                                                                                                                                                                                                                                           |
|----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective Date       | November 1, 2006                                                                                                                                                                                                                                                          |
| Plan Year            | January 1 to December 31, with the exception of the first plan year which is from November 1, 2006 to December 31, 2006.                                                                                                                                                  |
| Expenses             | All reasonable expenses of administering the plan (including, without limitation, the expenses of the Employee Benefits Committee) shall be paid out of the assets of the Pension Fund, except to the extent paid by the company.                                         |
| Participation        | Eligible employees became participants immediately upon hire. Effective January 1, 2006, no new participants entered the plan.                                                                                                                                            |
| Definitions          |                                                                                                                                                                                                                                                                           |
| Transition Employee  | An employee with 10 or more years of service as of January 1, 2002.                                                                                                                                                                                                       |
| Cash Balance Account | Equal to the sum of opening account balance, if applicable, plus pay and interest credits.                                                                                                                                                                                |
| Pay Credits          | As of June 30, 2006, participants no longer earn pay credits. Prior to June 30, 2006, cash balance accounts were credited monthly by an amount equal to a percentage of monthly compensation based on points (age plus service) at the beginning of each year as follows: |

| Points       | Pay Credit Percentage |
|--------------|-----------------------|
| Less than 35 | 4%                    |
| 35–49        | 5%                    |
| 50–64        | 6%                    |
| 65 or more   | 7%                    |

On June 30, 2006, a special one-time pay credit was made for all active participants at that time equal to 18 months of pay credits.

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Interest Credits

Up to the benefit commencement date, interest is credited based on the average annual yield on one-year Treasury bills plus one percentage point with the total limited to the yield on 30-year Treasury bonds.

Pension Benefit Formulas

Post-2001 Modified Former Plan  
Formula (MFPF)

Sum of:

- (a) MFPF accrued benefit as of December 31, 2001 (see Special Benefit Provisions).
- (b) 1.35% of average compensation times service from January 1, 2002 to June 30, 2006.

Highest Average Pay (HAP)

Transition employee:

1.35% of average compensation (to June 30, 2006) times service to June 30, 2006, including an 18 month enhancement for service as of June 30, 2006.

Non-transition employee:

1.35% of average compensation (to May 31, 2004) times service to May 31, 2004.

Integrated Formula

Transition employee, sum of:

- (a) 1.15% of average compensation (to May 31, 2004) up to Social Security integration level plus 1.45% of average compensation (to May 31, 2004) over the Social Security integration level times service to May 31, 2004.
- (b) 1.35% of average compensation (to June 30, 2006) times service from June 1, 2004 to June 30, 2006.

Non-transition employee:

1.15% of average compensation (to May 31, 2004) up to Social Security integration level plus 1.45% of average compensation (to May 31, 2004) over the Social Security integration level times service to May 31, 2004.

Social Security Integration Level

Average annual wages under the Social Security Act for a worker attaining age 65, computed as though the annual wages were equal to the maximum amount of the taxable wages under the Social Security Act based

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on the calendar year an employee separates from employment.

Compensation

Base pay (highest rate for the month), sales bonuses and commissions, short term performance incentives (excluding Senior Managers), lump sum merit payments, foreign service payments, premiums, corporate profit sharing, differentials and back pay awards. Salary reduction amounts under IRC section 125 or 401(k) are included.

Average Compensation

The average of compensation over the 60 consecutive calendar months during which the average is the highest.

Normal Retirement  
Eligibility

Later of age 65 or fifth anniversary from date of hire.

Benefit

Participants hired on or after January 1, 2002: Cash balance benefit.

Participants hired before January 1, 2002:

- Transition employees:
  - BA: Greater of cash balance benefit, HAP benefit.
  - GTE: Greater of cash balance benefit, HAP benefit, or integrated benefit.
- Non-transition employees:
  - BA: Cash balance benefit.
  - GTE: Greater of cash balance benefit, HAP benefit, or integrated benefit.

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Early Retirement  
Eligibility

Seventy-five (75) age/service points with 15 years net credited service.

Benefit

Accrued normal retirement benefit with the following reductions applied to each separate formula:

- Cash balance: No reductions.
- Post 2001 MFPF: Refer to Special Benefit Provisions section.
- HAP and integrated benefits: Unreduced at age 55; 3% per year from age 55, maximum reduction 18%.

Vested Termination  
Eligibility

For terminations prior to June 30, 2006, five years of vesting service. All participants actively employed as of June 30, 2006 were fully vested at that time.

Benefit

Accrued normal retirement benefit using compensation and credited service as of date of separation from service, and reduced, if applicable, for receipt prior to age 65.

Disability  
Eligibility

Fifteen years of credited service and total and permanent disability (excludes Connected Solutions employees).

Benefit

Accrued normal retirement benefit with no reduction applied for receipt prior to age 65.

Preretirement Death Benefit  
Beneficiaries Eligible

Spouse or other designated beneficiaries of vested active participants who die before payments commence, and designated beneficiaries of vested former participants.

Death Benefit

If the deceased participant was an active employee or a vested former participant who terminated after the plan's effective date, the death benefit is the greater of the full value of the cash balance account or a 50% survivor benefit under alternative formulas.

- BA North: Pre-2002 deferred vested employees— Upon the death of a deferred vested participant who did not waive the preretirement survivor's benefit, 50% of the participant's accrued benefit deferred to the earliest age when the deferred

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vested pension would have been payable. This benefit is reduced for early commencement and the cost of a 50% survivor annuity.

- BA South and Enterprises: Pre-2002 deferred vested employees—44% of the accrued benefit payable at the time the participant would have attained age 65. If earlier commencement is elected, benefit is the amount that would have been payable to the spouse if participant terminated employment, survived to the commencement date, retired with a 50% joint and survivor annuity, and then died.

Sickness Death Benefit  
Beneficiaries Eligible  
BA North

Mandatory beneficiaries of retired employees hired before July 1, 1985 and retired before January 1, 2002 are eligible if death occurs from an illness or an off-the-job accident.

BA South and Enterprises

Mandatory beneficiaries of all active and retired employees hired before April 1, 1991 and retired before January 1, 2002 are eligible if death occurs from an illness or an off-the-job accident. Participants who received a 100% cashout in 1993, 1994, or 1995 and make an election to receive this benefit from another source are excluded.

Death Benefit  
BA North

One year's pay based on pay on the earlier of the employee's retirement date and June 30, 1985.

BA South and Enterprises

One year's pay based on pay on the earlier of the employee's retirement date and December 31, 1991.

Forms of Payment  
Normal Form

Single participants: Life annuity.

Married participants: 50% joint and survivor annuity with the spouse as the survivor.

Optional Forms

Lump-sum cashout.

Combination annuity and lump-sum cashout. Designated amount in 10% increments (up to 50%) paid as a lump-sum cashout and the remaining portion distributed in any of normal or optional payment forms.

33⅓%, 50%, 66⅔% or 100% joint and survivor with designated beneficiary as the survivor.

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50%, 75% or 100% joint and survivor with designated beneficiary as survivor with monthly payments restored to the life annuity level if the beneficiary predeceases the participant (pop-up).

Special Benefit Provisions

Modified Former Plan Formula (MFPF) Minimum

Eligibility

BA employees with 15 years of service on September 1, 1999.

Modified Former Pension Formula

1.6% of career average pay (for service prior to January 1, 1991, the average pay from January 1, 1987 to December 31, 1991 times service through December 31, 1991 is used).

Retirement Eligibility

Age 65 with 10 years of service, age 60 with 15 years of service, age 55 with 20 years of service, age 50 with 25 years of service, or at 30 years of service.

Early Retirement Reductions  
 With 30 or More Years of Service

No reductions on benefit earned through December 31, 1995; 3% per year reductions from age 59 (pre-2002) or age 60 (2002 and after) on the benefit earned after December 31, 1995.

Early Retirement Reductions  
 With Less Than 30 Years of Service

6% per year from age 59 (pre-2002) or from age 60 (2002 and after).

Retention Bonus

Eligibility

Designated GTE participants who remained employed throughout the Retention Bonus Period (April 1, 1999 through September 30, 2000).

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Benefit Amount

An additional lump sum equal to 2% of the total monthly compensation for the 12 month period ending in the date the participant separates from service times the number of full calendar months (up to 18) worked during the Retention Bonus Period.

In-Service Distribution

Active participants age 55 or older who satisfied the Rule of 76 (76 age/service points with 15 years of service) on January 1, 2000 are eligible to elect an in-service distribution. The pension payable at subsequent retirement will be based on service after the election date.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

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

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

A change in the plan sponsor's name from SuperMedia Inc. to Dex Media, Inc.

A change in the plan sponsor's EIN from 20-5095175 to 13-2740040 and

A change in the plan sponsor's PN from 001 to 004.

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Schedule SB, Part V—Summary of Plan Provisions

|                      |                                                                                                                                                                                                                                                                           |
|----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective Date       | November 1, 2006                                                                                                                                                                                                                                                          |
| Plan Year            | January 1 to December 31, with the exception of the first plan year which is from November 1, 2006 to December 31, 2006.                                                                                                                                                  |
| Expenses             | All reasonable expenses of administering the plan (including, without limitation, the expenses of the Employee Benefits Committee) shall be paid out of the assets of the Pension Fund, except to the extent paid by the company.                                         |
| Participation        | Eligible employees became participants immediately upon hire. Effective January 1, 2006, no new participants entered the plan.                                                                                                                                            |
| Definitions          |                                                                                                                                                                                                                                                                           |
| Transition Employee  | An employee with 10 or more years of service as of January 1, 2002.                                                                                                                                                                                                       |
| Cash Balance Account | Equal to the sum of opening account balance, if applicable, plus pay and interest credits.                                                                                                                                                                                |
| Pay Credits          | As of June 30, 2006, participants no longer earn pay credits. Prior to June 30, 2006, cash balance accounts were credited monthly by an amount equal to a percentage of monthly compensation based on points (age plus service) at the beginning of each year as follows: |

| Points       | Pay Credit Percentage |
|--------------|-----------------------|
| Less than 35 | 4%                    |
| 35–49        | 5%                    |
| 50–64        | 6%                    |
| 65 or more   | 7%                    |

On June 30, 2006, a special one-time pay credit was made for all active participants at that time equal to 18 months of pay credits.

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Interest Credits

Up to the benefit commencement date, interest is credited based on the average annual yield on one-year Treasury bills plus one percentage point with the total limited to the yield on 30-year Treasury bonds.

Pension Benefit Formulas

Post-2001 Modified Former Plan  
Formula (MFPF)

Sum of:

- (a) MFPF accrued benefit as of December 31, 2001 (see Special Benefit Provisions).
- (b) 1.35% of average compensation times service from January 1, 2002 to June 30, 2006.

Highest Average Pay (HAP)

Transition employee:

1.35% of average compensation (to June 30, 2006) times service to June 30, 2006, including an 18 month enhancement for service as of June 30, 2006.

Non-transition employee:

1.35% of average compensation (to May 31, 2004) times service to May 31, 2004.

Integrated Formula

Transition employee, sum of:

- (a) 1.15% of average compensation (to May 31, 2004) up to Social Security integration level plus 1.45% of average compensation (to May 31, 2004) over the Social Security integration level times service to May 31, 2004.
- (b) 1.35% of average compensation (to June 30, 2006) times service from June 1, 2004 to June 30, 2006.

Non-transition employee:

1.15% of average compensation (to May 31, 2004) up to Social Security integration level plus 1.45% of average compensation (to May 31, 2004) over the Social Security integration level times service to May 31, 2004.

Social Security Integration Level

Average annual wages under the Social Security Act for a worker attaining age 65, computed as though the annual wages were equal to the maximum amount of the taxable wages under the Social Security Act based

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on the calendar year an employee separates from employment.

Compensation

Base pay (highest rate for the month), sales bonuses and commissions, short term performance incentives (excluding Senior Managers), lump sum merit payments, foreign service payments, premiums, corporate profit sharing, differentials and back pay awards. Salary reduction amounts under IRC section 125 or 401(k) are included.

Average Compensation

The average of compensation over the 60 consecutive calendar months during which the average is the highest.

Normal Retirement  
Eligibility

Later of age 65 or fifth anniversary from date of hire.

Benefit

Participants hired on or after January 1, 2002: Cash balance benefit.

Participants hired before January 1, 2002:

- Transition employees:
  - BA: Greater of cash balance benefit, HAP benefit.
  - GTE: Greater of cash balance benefit, HAP benefit, or integrated benefit.
- Non-transition employees:
  - BA: Cash balance benefit.
  - GTE: Greater of cash balance benefit, HAP benefit, or integrated benefit.

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Early Retirement  
Eligibility

Seventy-five (75) age/service points with 15 years net credited service.

Benefit

Accrued normal retirement benefit with the following reductions applied to each separate formula:

- Cash balance: No reductions.
- Post 2001 MFPF: Refer to Special Benefit Provisions section.
- HAP and integrated benefits: Unreduced at age 55; 3% per year from age 55, maximum reduction 18%.

Vested Termination  
Eligibility

For terminations prior to June 30, 2006, five years of vesting service. All participants actively employed as of June 30, 2006 were fully vested at that time.

Benefit

Accrued normal retirement benefit using compensation and credited service as of date of separation from service, and reduced, if applicable, for receipt prior to age 65.

Disability  
Eligibility

Fifteen years of credited service and total and permanent disability (excludes Connected Solutions employees).

Benefit

Accrued normal retirement benefit with no reduction applied for receipt prior to age 65.

Preretirement Death Benefit  
Beneficiaries Eligible

Spouse or other designated beneficiaries of vested active participants who die before payments commence, and designated beneficiaries of vested former participants.

Death Benefit

If the deceased participant was an active employee or a vested former participant who terminated after the plan's effective date, the death benefit is the greater of the full value of the cash balance account or a 50% survivor benefit under alternative formulas.

- BA North: Pre-2002 deferred vested employees— Upon the death of a deferred vested participant who did not waive the preretirement survivor's benefit, 50% of the participant's accrued benefit deferred to the earliest age when the deferred

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vested pension would have been payable. This benefit is reduced for early commencement and the cost of a 50% survivor annuity.

- BA South and Enterprises: Pre-2002 deferred vested employees—44% of the accrued benefit payable at the time the participant would have attained age 65. If earlier commencement is elected, benefit is the amount that would have been payable to the spouse if participant terminated employment, survived to the commencement date, retired with a 50% joint and survivor annuity, and then died.

Sickness Death Benefit  
Beneficiaries Eligible  
BA North

Mandatory beneficiaries of retired employees hired before July 1, 1985 and retired before January 1, 2002 are eligible if death occurs from an illness or an off-the-job accident.

BA South and Enterprises

Mandatory beneficiaries of all active and retired employees hired before April 1, 1991 and retired before January 1, 2002 are eligible if death occurs from an illness or an off-the-job accident. Participants who received a 100% cashout in 1993, 1994, or 1995 and make an election to receive this benefit from another source are excluded.

Death Benefit  
BA North

One year's pay based on pay on the earlier of the employee's retirement date and June 30, 1985.

BA South and Enterprises

One year's pay based on pay on the earlier of the employee's retirement date and December 31, 1991.

Forms of Payment  
Normal Form

Single participants: Life annuity.

Married participants: 50% joint and survivor annuity with the spouse as the survivor.

Optional Forms

Lump-sum cashout.

Combination annuity and lump-sum cashout. Designated amount in 10% increments (up to 50%) paid as a lump-sum cashout and the remaining portion distributed in any of normal or optional payment forms.

33⅓%, 50%, 66⅔% or 100% joint and survivor with designated beneficiary as the survivor.

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50%, 75% or 100% joint and survivor with designated beneficiary as survivor with monthly payments restored to the life annuity level if the beneficiary predeceases the participant (pop-up).

Special Benefit Provisions

Modified Former Plan Formula (MFPF) Minimum

Eligibility

BA employees with 15 years of service on September 1, 1999.

Modified Former Pension Formula

1.6% of career average pay (for service prior to January 1, 1991, the average pay from January 1, 1987 to December 31, 1991 times service through December 31, 1991 is used).

Retirement Eligibility

Age 65 with 10 years of service, age 60 with 15 years of service, age 55 with 20 years of service, age 50 with 25 years of service, or at 30 years of service.

Early Retirement Reductions  
 With 30 or More Years of Service

No reductions on benefit earned through December 31, 1995; 3% per year reductions from age 59 (pre-2002) or age 60 (2002 and after) on the benefit earned after December 31, 1995.

Early Retirement Reductions  
 With Less Than 30 Years of Service

6% per year from age 59 (pre-2002) or from age 60 (2002 and after).

Retention Bonus

Eligibility

Designated GTE participants who remained employed throughout the Retention Bonus Period (April 1, 1999 through September 30, 2000).

Schedule SB Attachment (Form 5500)—2014 Plan Year  
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Benefit Amount

An additional lump sum equal to 2% of the total monthly compensation for the 12 month period ending in the date the participant separates from service times the number of full calendar months (up to 18) worked during the Retention Bonus Period.

In-Service Distribution

Active participants age 55 or older who satisfied the Rule of 76 (76 age/service points with 15 years of service) on January 1, 2000 are eligible to elect an in-service distribution. The pension payable at subsequent retirement will be based on service after the election date.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

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SuperMedia Pension Plan for Management Employees  
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Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

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

A change in the plan sponsor's name from SuperMedia Inc. to Dex Media, Inc.

A change in the plan sponsor's EIN from 20-5095175 to 13-2740040 and

A change in the plan sponsor's PN from 001 to 004.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
SuperMedia Pension Plan for Management Employees  
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Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2014

Number of Participants and Average Cash Balance by Age and Service

| Attained Age | Years of Credited Service |     |                |                 |                 |                 |                  |                 |       |     | Total             |
|--------------|---------------------------|-----|----------------|-----------------|-----------------|-----------------|------------------|-----------------|-------|-----|-------------------|
|              | <1                        | 1-4 | 5-9            | 10-14           | 15-19           | 20-24           | 25-29            | 30-34           | 35-39 | 40+ |                   |
| <25          |                           |     |                |                 |                 |                 |                  |                 |       |     |                   |
| 25-29        |                           |     | 1              |                 |                 |                 |                  |                 |       |     | 1                 |
| 30-34        |                           |     | 26<br>\$5,665  | 20<br>\$11,016  | 2               |                 |                  |                 |       |     | 48<br>\$8,572     |
| 35-39        |                           |     | 36<br>\$8,150  | 42<br>\$18,599  | 16              | 1               |                  |                 |       |     | 95<br>\$17,136    |
| 40-44        |                           |     | 40<br>\$8,536  | 53<br>\$23,324  | 54<br>\$43,455  | 25<br>\$49,910  | 4                |                 |       |     | 176<br>\$30,317   |
| 45-49        |                           |     | 23<br>\$10,170 | 54<br>\$29,088  | 58<br>\$47,033  | 46<br>\$79,526  | 49<br>\$83,713   | 3               |       |     | 233<br>\$54,621   |
| 50-54        |                           |     | 23<br>\$11,487 | 46<br>\$27,150  | 48<br>\$57,980  | 42<br>\$92,521  | 99<br>\$113,359  | 19              | 2     |     | 279<br>\$79,818   |
| 55-59        |                           |     | 19             | 31<br>\$30,278  | 28<br>\$58,008  | 31<br>\$83,624  | 45<br>\$122,345  | 26<br>\$179,507 | 11    | 1   | 192<br>\$98,745   |
| 60-64        |                           |     | 10             | 18              | 25<br>\$48,311  | 15              | 14               | 8               | 3     | 4   | 97<br>\$76,988    |
| 65-69        |                           |     | 2              | 5               | 7               | 2               | 4                | 3               |       | 3   | 26<br>\$60,781    |
| 70+          |                           |     |                | 2               | 2               |                 | 1                | 1               |       |     | 6                 |
| Total        |                           |     | 180<br>\$9,076 | 271<br>\$25,508 | 240<br>\$50,191 | 162<br>\$80,059 | 216<br>\$105,044 | 60<br>\$162,248 | 16    | 8   | 1,153<br>\$61,434 |

N-1,153

Schedule SB Attachment (Form 5500)—2014 Plan Year  
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Schedule SB, line 24—Change in Actuarial Assumptions

- The assumed long-term rates (years 2015 and beyond) for PBGC and GATT lump sums were increased by 1.00% to reflect interest rate outlook. The assumed 2014 GATT lump sum interest rate, PBGC lump sum interest rate and cash balance interest crediting rate were all set to estimate their respective rates for 2014.
- An additional 5.5% of participants are assumed to terminate in 2014 to reflect anticipated involuntary terminations.

The above changes were made to better reflect the anticipated experience of the plan. None of the funding assumption changes reduced the funding shortfall, so approval of the Commissioner is not required.

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

The rates of retirement at each age depend on the following factors:

- age
- gender
- service

The detailed description of the exact rates that apply at each age for each of the various categories is contained in the attachment to Part V.

In calculating the weighted average retirement age, the weight applied to each age is (a)/(b), where (a) and (b) are defined as follows:

(a) The number of participants expected to retire at the retirement age to which the weight is being applied. The number of participants expected to retire is estimated by applying the assumed retirement decrement rates to the current active population at that age.

(b) The total number of participants expected to retire. The number of participants expected to retire is estimated by applying the assumed retirement decrement rates to the current active population.

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

|                                             |                                                                                                                                                                         |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Interest Rates for Minimum Funding Purposes | Based on segment rates with a four-month lookback (as of September 2013), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA |
| 1st Segment Rate                            | 4.99%                                                                                                                                                                   |
| 2nd Segment Rate                            | 6.32%                                                                                                                                                                   |
| 3rd Segment Rate                            | 6.99%                                                                                                                                                                   |
| Interest Rates for Maximum Tax Purposes     | Based on segment rates with a four-month lookback (as of September 2013), without regard to interest rate stabilization                                                 |
| 1st Segment Rate                            | 1.37%                                                                                                                                                                   |
| 2nd Segment Rate                            | 4.05%                                                                                                                                                                   |
| 3rd Segment Rate                            | 5.06%                                                                                                                                                                   |
| Salary Increases                            |                                                                                                                                                                         |
| Minimum Funding Target Normal Cost          | N/A                                                                                                                                                                     |
| Maximum Tax Expected Benefit Increase       | N/A                                                                                                                                                                     |
| Lump sum Interest Rates                     |                                                                                                                                                                         |
| GATT Interest Rate                          | 3.75% for 2014 and 2015, 4.50% for 2016+                                                                                                                                |
| PBGC Interest Rate                          | 1.75% for 2014 and 2015, 3.00% for 2016+                                                                                                                                |
| Cash Balance Interest Crediting Rate        | 1.25% for 2014, 2.25% for 2015+                                                                                                                                         |
| Cash Balance Annuity Conversion Rate        | 3.75% for 2014 and 2015, 4.50% for 2016+                                                                                                                                |
| Inflation Rate                              | 2.50%                                                                                                                                                                   |
| Retirement Age                              |                                                                                                                                                                         |
| Active Participants                         | See Table 1                                                                                                                                                             |
| Terminated Vested Participants              | Age 65                                                                                                                                                                  |
| Mortality Rates                             |                                                                                                                                                                         |
| Healthy and Disabled                        | 2014 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)                                                                                     |
| Lump Sum Conversion                         | For lump sum conversion, the mortality table used is defined in the plan document.                                                                                      |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
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|                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Withdrawal Rates                            | See Table 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Disability Rates                            | See Table 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Decrement Timing                            | Middle of year decrements, with 100% retirement occurring at beginning of year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Pre-retirement death benefit                | It is assumed that 100% of participants will designate a beneficiary for any pre-retirement death benefit. It is further assumed that the gender of the beneficiary will be opposite of the participant, and that male beneficiaries are three years older than the participant and female beneficiaries are three years younger than the participant.                                                                                                                                                                                                                                                                  |
| Valuation Compensation                      | The valuation earnings are actual 2006 pension compensation. Since the plan was frozen as of June 30, 2006, current compensation is not considered in the valuation.                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Benefit and Compensation Limits             | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$210,000 and the IRC section 401(a)(17) compensation limit of \$260,000.                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Valuation of Plan Assets                    | <p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p> |
| Expected Return on Assets<br>2012 Plan Year | 5.50%<br>6.00%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
SuperMedia Pension Plan for Management Employees  
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2013 Plan Year

Trust Expenses Included in Target Normal Cost

The Funding Target Normal Cost includes a load for estimated administrative expenses equal to 0.30% of assets as of valuation date.

Sickness Death Benefit

The percentage of active and retired participants who have beneficiaries that qualify for this benefit are summarized in Table 4.

Form of Payment

It is assumed that 80% of future retirees and terminations will take a lump sum while remaining 20% are assumed to take an annuity.

For participants who terminated during the preceding plan year who are retirement eligible and had not received their benefit prior to the valuation date, it is assumed 100% will commence their benefit as a lump sum as of the valuation date. For other terminations during the preceding plan year who had not received their benefit prior to the valuation date, it is assumed 80% will commence their benefit as a lump sum as of the valuation date and the remaining 20% are assumed to take an annuity at age 65.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2014

Schedule SB Attachment (Form 5500)—2014 Plan Year  
SuperMedia Pension Plan for Management Employees  
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Table 1

**Annual Probability of Retirement**

| <b>Age</b> | <b>Probability</b> |
|------------|--------------------|
| 48 to 49   | 0.030              |
| 50         | 0.050              |
| 51         | 0.060              |
| 52         | 0.070              |
| 53         | 0.080              |
| 54         | 0.090              |
| 55         | 0.100              |
| 56         | 0.100              |
| 57         | 0.100              |
| 58         | 0.100              |
| 59         | 0.100              |
| 60         | 0.150              |
| 61         | 0.100              |
| 62         | 0.250              |
| 63         | 0.100              |
| 64         | 0.100              |
| 65         | 0.100              |
| 66         | 0.100              |
| 67         | 1.0000             |
| 68         | 1.0000             |
| 69         | 1.0000             |
| 70         | 1.0000             |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
 SuperMedia Pension Plan for Management Employees  
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Table 2

**Annual Probability of Withdrawal**

| <b>Years of Service</b> | <b>Probability</b>   |
|-------------------------|----------------------|
| 0                       | 0.2000               |
| 1                       | 0.1700               |
| 2                       | 0.1500               |
| 3                       | 0.1450               |
| 4                       | 0.1150               |
| 5                       | 0.1000               |
| 6+                      | Ultimate Probability |

**Ultimate Probability of Withdrawal**

| <b>Age</b> | <b>Probability</b> | <b>Age</b> | <b>Probability</b> |
|------------|--------------------|------------|--------------------|
| 20–25      | 0.1400             | 40         | 0.0700             |
| 26         | 0.1300             | 41         | 0.0680             |
| 27         | 0.1250             | 42         | 0.0660             |
| 28         | 0.1200             | 43         | 0.0640             |
| 29         | 0.1150             | 44         | 0.0620             |
| 30         | 0.1100             | 45         | 0.0600             |
| 31         | 0.1060             | 46         | 0.0580             |
| 32         | 0.1020             | 47         | 0.0560             |
| 33         | 0.0980             | 48         | 0.0540             |
| 34         | 0.0940             | 49         | 0.0520             |
| 35         | 0.0900             | 50         | 0.0500             |
| 36         | 0.0860             | 51         | 0.0480             |
| 37         | 0.0820             | 52         | 0.0460             |
| 38         | 0.0780             | 53         | 0.0440             |
| 39         | 0.0740             | 54         | 0.0420             |
|            |                    | 55–64      | 0.0400             |
|            |                    | 65+        | 0.0000             |

An additional 5.5% of participants are assumed to terminate in 2014 to reflect anticipated involuntary terminations.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
 SuperMedia Pension Plan for Management Employees  
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Table 3

| Annual Probability of Disability |         |         |     |         |         |
|----------------------------------|---------|---------|-----|---------|---------|
| Age                              | Male    | Female  | Age | Male    | Female  |
| <30                              | 0.00018 | 0.00023 |     |         |         |
| 30                               | 0.00021 | 0.00033 | 50  | 0.00130 | 0.00164 |
| 31                               | 0.00021 | 0.00033 | 51  | 0.00130 | 0.00164 |
| 32                               | 0.00021 | 0.00033 | 52  | 0.00130 | 0.00164 |
| 33                               | 0.00021 | 0.00033 | 53  | 0.00130 | 0.00164 |
| 34                               | 0.00021 | 0.00033 | 54  | 0.00130 | 0.00164 |
| 35                               | 0.00028 | 0.00049 | 55  | 0.00198 | 0.00192 |
| 36                               | 0.00028 | 0.00049 | 56  | 0.00198 | 0.00192 |
| 37                               | 0.00028 | 0.00049 | 57  | 0.00198 | 0.00192 |
| 38                               | 0.00028 | 0.00049 | 58  | 0.00198 | 0.00192 |
| 39                               | 0.00028 | 0.00049 | 59  | 0.00198 | 0.00192 |
| 40                               | 0.00040 | 0.00065 | 60  | 0.00334 | 0.00251 |
| 41                               | 0.00040 | 0.00065 | 61  | 0.00334 | 0.00251 |
| 42                               | 0.00040 | 0.00065 | 62  | 0.00334 | 0.00251 |
| 43                               | 0.00040 | 0.00065 | 63  | 0.00334 | 0.00251 |
| 44                               | 0.00040 | 0.00065 | 64  | 0.00334 | 0.00251 |
| 45                               | 0.00070 | 0.00101 | 65+ | 0.00000 | 0.00000 |
| 46                               | 0.00070 | 0.00101 |     |         |         |
| 47                               | 0.00070 | 0.00101 |     |         |         |
| 48                               | 0.00070 | 0.00101 |     |         |         |
| 49                               | 0.00070 | 0.00101 |     |         |         |

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 SuperMedia Pension Plan for Management Employees  
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Table 4

**Participants With Beneficiaries who Qualify for Sickness Death Benefit**

| <b>Age</b> | <b>Male</b> | <b>Female</b> | <b>Age</b> | <b>Male</b> | <b>Female</b> |
|------------|-------------|---------------|------------|-------------|---------------|
| 40         | 83%         | 65%           | 70         | 82%         | 29%           |
| 41         | 83%         | 65%           | 71         | 81%         | 27%           |
| 42         | 83%         | 65%           | 72         | 80%         | 25%           |
| 43         | 83%         | 65%           | 73         | 79%         | 23%           |
| 44         | 83%         | 65%           | 74         | 78%         | 21%           |
| 45         | 83%         | 65%           | 75         | 77%         | 18%           |
| 46         | 83%         | 65%           | 76         | 75%         | 16%           |
| 47         | 83%         | 65%           | 77         | 73%         | 15%           |
| 48         | 83%         | 65%           | 78         | 71%         | 13%           |
| 49         | 83%         | 65%           | 79         | 69%         | 11%           |
| 50         | 83%         | 65%           | 80         | 68%         | 10%           |
| 51         | 83%         | 64%           | 81         | 66%         | 8%            |
| 52         | 83%         | 63%           | 82         | 64%         | 7%            |
| 53         | 83%         | 63%           | 83         | 62%         | 6%            |
| 54         | 83%         | 62%           | 84         | 59%         | 6%            |
| 55         | 83%         | 61%           | 85         | 56%         | 5%            |
| 56         | 83%         | 60%           | 86         | 53%         | 5%            |
| 57         | 83%         | 58%           | 87         | 50%         | 5%            |
| 58         | 83%         | 56%           | 88         | 46%         | 4%            |
| 59         | 83%         | 53%           | 89         | 43%         | 4%            |
| 60         | 84%         | 51%           | 90         | 40%         | 4%            |
| 61         | 84%         | 49%           | 91         | 37%         | 3%            |
| 62         | 84%         | 46%           | 92         | 33%         | 3%            |
| 63         | 84%         | 44%           | 93         | 29%         | 2%            |
| 64         | 84%         | 41%           | 94         | 25%         | 2%            |
| 65         | 87%         | 38%           | 95         | 20%         | 1%            |
| 66         | 86%         | 36%           | 96         | 14%         | 1%            |
| 67         | 85%         | 34%           | 97         | 7%          | 1%            |
| 68         | 84%         | 32%           | 98         | 0%          | 0%            |
| 69         | 83%         | 30%           | 99         | 0%          | 0%            |

**Form 5500**Department of the Treasury  
Internal Revenue ServiceDepartment 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).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110  
1210-0089**2014****This Form is Open to Public Inspection****Part I Annual Report Identification Information**

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

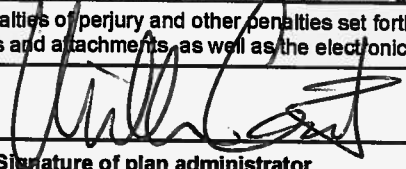
- A** This return/report is for: ☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) \_\_\_\_\_
- B** This return/report is: ☐ the 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**

|                                                                                                                                                                                                            |                                                              |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|
| <b>1a</b> Name of plan<br>SuperMedia Pension Plan for Management Employees                                                                                                                                 | <b>1b</b> Three-digit plan number (PN) ▶ 004                 |
|                                                                                                                                                                                                            | <b>1c</b> Effective date of plan<br>11/01/2006               |
| <b>2a</b> Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)<br>Dex Media, Inc.<br><br>2200 West Airfield Dr<br>PO Box 619810<br>DFW Airport TX 75261 | <b>2b</b> Employer Identification Number (EIN)<br>13-2740040 |
|                                                                                                                                                                                                            | <b>2c</b> Plan Sponsor's telephone number<br>(972) 453-7000  |
|                                                                                                                                                                                                            | <b>2d</b> Business code (see instructions)<br>511190         |

**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.

|                                                                                                            |                                                                                     |          |                                                              |
|------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|----------|--------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                           |  | 10/15/15 | William Gist                                                 |
|                                                                                                            | Signature of plan administrator                                                     | Date     | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b>                                                                                           |                                                                                     |          |                                                              |
|                                                                                                            | Signature of employer/plan sponsor                                                  | Date     | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b>                                                                                           |                                                                                     |          |                                                              |
|                                                                                                            | 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)                       |
|                                                                                                            |                                                                                     |          |                                                              |

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2014)  
v. 140124

|                                                                                                                                                                                                                                                    |                                                                                                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><br>Dex Media, Inc. Employee Benefits<br>Committee and Asset Mgmt Committee<br><br>2200 West Airfield Dr<br>PO Box 619810<br>DFW Airport TX 75261 | <b>3b</b> Administrator's EIN<br>13-2740040<br><b>3c</b> Administrator's telephone number<br>(972) 453-7000 |
| <b>4</b> 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:<br><b>a</b> Sponsor's name SuperMedia Inc.                  | <b>4b</b> EIN<br>20-5095175<br><b>4c</b> PN<br>001                                                          |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                            | <b>5</b> 2,893                                                                                              |
| <b>6</b> 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).                                                                                           |                                                                                                             |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                             | <b>6a(1)</b> 1,153                                                                                          |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                  | <b>6a(2)</b> 858                                                                                            |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                | <b>6b</b> 675                                                                                               |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                  | <b>6c</b> 1,017                                                                                             |
| <b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c. ....                                                                                                                                                                                               | <b>6d</b> 2,550                                                                                             |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                                                                                                                          | <b>6e</b> 72                                                                                                |
| <b>f</b> Total. Add lines 6d and 6e. ....                                                                                                                                                                                                          | <b>6f</b> 2,622                                                                                             |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                    | <b>6g</b>                                                                                                   |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                        | <b>6h</b> 0                                                                                                 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                | <b>7</b>                                                                                                    |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the Instructions:<br>1A 1C 1I 3H                                                                        |                                                                                                             |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the Instructions:                                                                                        |                                                                                                             |

|                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                            | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                      |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)<br>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br>(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> H (Financial Information)<br>(2) <input type="checkbox"/> I (Financial Information - Small Plan)<br>(3) <input type="checkbox"/> A (Insurance Information)<br>(4) <input checked="" type="checkbox"/> C (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> 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 \_\_\_\_\_