Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2016

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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

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

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
SUPERMEDIA PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES

1b Three-digit plan number (PN) ▶ 005

1c Effective date of plan 11/17/2006

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

2200 WEST AIRFIELD DR
PO BOX 619810
DFW AIRPORT, TX 75261

2b Employer Identification Number (EIN) 13-2740040

2c Plan Sponsor's telephone number 972-453-7000

2d Business code (see instructions) 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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/04/2017	WILLIAM GIST
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number)

Preparer's telephone number

3a Plan administrator's name and address ☐ Same as Plan Sponsor

EMPLOYEE BENEFITS AND ASSET MANAGEMENT COMMITTEE

2200 WEST AIRFIELD DR
PO BOX 619810
DFW AIRPORT, TX 75261

3b Administrator's EIN: 13-2740040

3c Administrator's telephone number: 972-453-7000

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name: DEX MEDIA, INC.

4b EIN: 13-2740040

4c PN: 005

5	Total number of participants at the beginning of the plan year	**5** 1759
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).	
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)** 148
a(2)	Total number of active participants at the end of the plan year	**6a(2)** 0
b	Retired or separated participants receiving benefits	**6b** 0
c	Other retired or separated participants entitled to future benefits	**6c** 0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d** 0
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e** 0
f	Total. Add lines **6d** and **6e**.	**6f** 0
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h** 0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**

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

1B 1C 1H 1I 3H

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

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ 0 **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

▶ **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
SUPERMEDIA PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
DEX MEDIA HOLDINGS, INC.

D Employer Identification Number (EIN)
13-2740040

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2016

2 Assets:

a Market value	**2a**	103446239
b Actuarial value	**2b**	102641854

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	854	86396421	86396421
b For terminated vested participants	757	27998739	27998739
c For active participants	148	6138864	6399686
d Total	1759	120534024	120794846

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.87 %
6 Target normal cost	**6**	1470179

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 09/18/2017

ALLISON LOGAN — Type or print name of actuary

17-07794 — Most recent enrollment number

AON CONSULTING, INC. — Firm name

214-989-0000 — Telephone number (including area code)

2711 NORTH HASKELL AVE, SUITE 800
DALLAS, TX 75204

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3105652
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3105652
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of -0.93%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		428
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.08 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		-4
c	Total available at beginning of current plan year to add to prefunding balance		424
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	84.97%
15	Adjusted funding target attainment percentage	15	84.97%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	87.73%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/11/2016	945000	0			
07/11/2016	945000	0			
10/11/2016	945000	0			
01/05/2017	945000	0			
09/11/2017	1270000	0			
			Totals ► 18(b)	5050000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	4796720

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	4.43%	5.91%	6.65%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	58

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

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6)	**31a**	1470179
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	18152992	3321577
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	4791756

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

36 Additional cash requirement (line 34 minus line 35)	**36**	4791756
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	4796720
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	4964
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected	☐ 2 plus 7 years	☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2016** **This Form is Open to Public Inspection.**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
SUPERMEDIA PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
DEX MEDIA HOLDINGS, INC.

D Employer Identification Number (EIN)
13-2740040

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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)

HUDSON PILOT LLC

26-4590269

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	98374	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

AON CONSULTING

23-2293237

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	94036	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GREAT WEST FINANCIAL

84-0467907

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	71075	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

POYNER & SPRUILL LLP

56-1493995

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	58871	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CROWE HORWATH

35-0921680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	27419	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	10095	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
SUPERMEDIA PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 005

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
DEX MEDIA HOLDINGS, INC.

D Employer Identification Number (EIN)
13-2740040

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

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

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

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)
26-1165152-001	M	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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 plan sponsor	**c** EIN-PN

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
SUPERMEDIA PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
DEX MEDIA HOLDINGS, INC.

D Employer Identification Number (EIN)
13-2740040

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	925319	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	740000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	101860571	0
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	103525890	0
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	49757	0
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	49757	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	103476133	0

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	5050000	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		5050000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		3731376
(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 **income** amounts in column (b) and enter total	2d		8781376
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13367158	
(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)		13367158
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)	289394	
(2) Contract administrator fees	2i(2)	71075	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	992076	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1352545
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		14719703
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-5938327
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		97537806

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) [X] Disclaimer (4) [ ] Adverse

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

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		10000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k	X		
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n			
o	Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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..... [X] **Yes** [ ] **No** **Amount:** 0

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)
CONSOLIDATED PENSION PLAN OF DEX MEDIA	13-2740040	007

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... [X] Yes [ ] No [ ] Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4008272. (See instructions.)

Part V Trust Information

6a Name of trust
DEX MEDIA MASTER TRUST

6b Trust's EIN
261165152

6c Name of trustee or custodian

6d Trustee's or custodian's telephone number

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
SUPERMEDIA PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
DEX MEDIA HOLDINGS, INC.

D Employer Identification Number (EIN)
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):

EIN(s): 36-1561860

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 72

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

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

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

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

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

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: 0.0 % Investment-Grade Debt: 46.5 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 53.5 %

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):

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes	☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Current year" ADP test	☐ "Prior year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test	☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes	☐ No

22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter ____/____/____ and the serial number _____.

22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter ____/____/____.

SUPERMEDIA PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES

FINANCIAL STATEMENTS

December 31, 2016 and 2015

SUPERMEDIA PENSION PLAN
FOR COLLECTIVELY
BARGAINED EMPLOYEES

FINANCIAL STATEMENTS
December 31, 2016 and 2015

CONTENTS

INDEPENDENT AUDITOR'S REPORT 1

FINANCIAL STATEMENTS

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS 3

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS 4

NOTES TO FINANCIAL STATEMENTS 5

Crowe Horwath LLP
Independent Member Crowe Horwath International

INDEPENDENT AUDITOR'S REPORT

To the Participants of the SuperMedia Pension Plan for
Collectively Bargained Employees and Plan Administrator

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the SuperMedia Pension Plan for Collectively Bargained Employees, which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management'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 audits 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 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, 2016 and 2015 and for the years then ended that the information provided to the plan administrator by the trustee is complete and accurate.

(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 financial statements.

Report on Form and Content in Compliance with DOL Rules and Regulations

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

Crowe Horwath LLP

Crowe Horwath LLP

South Bend, Indiana
October 2, 2017

SUPERMEDIA PENSION PLAN
FOR COLLECTIVELY BARGAINED EMPLOYEES
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2016 and 2015

	2016	2015
Investments, at fair value		
Plan's interest in Dex Media, Inc. Master Trust	$ 94,060,249	$ 101,860,571
Receivables		
Employer's contribution	2,215,000	740,000
Cash	1,352,712	925,319
Total assets	97,627,961	103,525,890
Accrued expenses	90,155	49,757
Total liabilities	90,155	49,757
Net assets available for benefits	$ 97,537,806	$ 103,476,133

See accompanying notes to financial statements.

SUPERMEDIA PENSION PLAN
FOR COLLECTIVELY BARGAINED EMPLOYEES
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2016 and 2015

	2016	2015
Net investment income (loss)		
Plan's interest in the Dex Media, Inc. Master Trust	$ 3,731,376	$ (1,082,012)
Employer contributions	5,050,000	740,000
Benefits paid directly to participants	(13,367,158)	(22,980,826)
Administrative expenses	(1,352,545)	(1,249,212)
Net decrease	(5,938,327)	(24,572,050)
Net assets available for benefits:		
Beginning of year	103,476,133	128,048,183
End of year	$ 97,537,806	$ 103,476,133

See accompanying notes to financial statements.

NOTE 1 - DESCRIPTION OF PLAN

The following description of the SuperMedia Pension Plan for Collectively Bargained 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").

During 2015, the Plan experienced a partial plan termination due to a reduction in active plan participants in excess of 20 percent. The reduction in active plan participants was attributable to involuntary terminations during 2014 and 2015. All participants affected by the partial plan termination were fully vested.

Trustee and Administration of the Plan: The trustee of the Plan is State Street Bank and Trust Company ("State Street" or "Trustee"), and the Plan participates in the Dex Media, Inc. Master Trust ("Master Trust") for which State Street is the trustee. State Street holds all assets of the Master Trust in accordance with provisions of the master trust agreement with the Company.

The Plan administrator is the Dex Media Employee Benefits and Asset Management Committee ("EBAMC") (collectively "Plan Administrator"), which was appointed by the Compensation and Benefits Committee of Dex Media's Board of Directors. The EBAMC 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. Additionally, the EBAMC 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: Depending on which union the collectively bargained for participant was a member of, the Plan was closed to new participants between June 30, 2009 and December 31, 2009. See the Plan document for more details.

Pension Benefits: Depending on which union the collectively bargained for participant was a member of, between the dates of June 30, 2009 and March 31, 2014 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 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 former GTE employee with Change in Control protection, the value of the 50% survivor benefit.

(Continued)

NOTE 1 - DESCRIPTION OF PLAN (Continued)

If an employee becomes disabled, he or she may continue to earn benefits under the Plan or receive an unreduced pension.

Vesting: A participant is fully vested upon completion of five years of vesting service or if employed at normal retirement age. Effective January 1, 2008, certain participants as defined by the plan document are vested in their cash balance accounts after three years of service.

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 years ended December 31, 2016 and 2015, the Company was required to make a minimum contribution of $4,791,756 and $3,774,630, respectively, into the Plan. The company elected to apply prefunded amounts of $0 and $3,105,652 for the 2016 and 2015 Plan years, respectively. The Company contributed $5,050,000 and $740,000 for the 2016 and 2015 Plan years. Respectively. Of this amount, $2,215,000 and $740,000 were funded in 2017 and 2016, respectively, and are shown as employer contributions receivable on the Statements of Net Assets Available for Benefits as of December 31, 2016 and 2016, respectively.

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.

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 are 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.

(Continued)

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (Continued)

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.

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, 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.

(Continued)

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (Continued)

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 2016 and 2015 AFTAP for the Plan is 84.97% and 87.73%, 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 $1,352,545 and $1,249,212 for the years ended December 31, 2016 and 2015, respectively. Expenses paid through the Master Trust for investment related activities for the years ended December 2016 and 2015 were $2,308,127 and $2,571,203, 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.

Subsequent Events: The Board of Directors of Dex Media Holdings, Inc. has approved a resolution to merge all four qualified pension plans (Dex One Retirement Account, Dex Media, Inc. Pension Plan, SuperMedia Pension Plan for Management Employees, and SuperMedia Pension Plan for Collectively-Bargained Employees) into a single new plan. Effective January 1, 2017, the assets and obligations attributable to the Plan were merged into the Consolidated Pension Plan of Dex Media, Inc. All participants and beneficiaries became participants and beneficiaries of the Consolidated Pension Plan of Dex Media, Inc. The new merged pension plan will remain frozen and closed to new participants.

Effective January 1, 2017 the Company's name changed from Dex Media, Inc. to Dex Media Holdings, Inc., and on June 30, 2017, Dex Media Holdings, Inc. acquired YP Holdings, a leading marketing solutions and search platform provider. The combined company, called DexYP, will operate as a privately held company.

Subsequent events have been evaluated through October 2, 2017, the date the accompanying financial statements were available to be issued.

(Continued)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits as of December 31, 2015 is as follows:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	$ 99,970,264
Other participants	37,416,517
	137,386,781
Non-vested benefits	331,243
Total actuarial present value of accumulated plan benefits	$ 137,718,024

The change in the actuarial present value of accumulated plan benefits for the year ended December 31, 2015 is as follows:

Actuarial present value of accumulated plan benefits as of December 31, 2014	$ 149,132,099
Increase (decrease) during the year attributable to:	
Effect of assumption changes*	3,379,794
Interest accumulated	7,164,940
Benefits accumulated and (gains) losses	1,022,017
Benefits paid	(22,980,826)
Net decrease	(11,414,075)
Actuarial present value of accumulated plan benefits as of December 31, 2015	$ 137,718,024

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

The significant actuarial assumptions used in the valuations as of December 31, 2015 were as follows:

Mortality:

- RP-2014 fully generational mortality tables for employees and healthy annuitants with a 2006 base, using projection scale MP-2016
- RP-2014 fully generational mortality tables for disabled retirees with a 2006 base, using projected scale MP-2016

Retirement age: Graded from age 50 to 70

Expected long term rate of return on investments: 6.00% gross, reduced to 4.55% after adjustment for PBGC premiums and administrative expenses

Cash balance interest crediting rate: 1.50%

Cash balance conversion rate: 3.00%

(Continued)

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, 2016 has not been completed as of the date of the financial statements.

NOTE 4 - MASTER TRUST (UNAUDITED)

The Plan and the SuperMedia Pension Plan for Management Employees (collectively "SuperMedia Plans") investment assets are held in a trust account at State Street, the trustee, and consist of an undivided interest in an investment account of the Master Trust. The Dex One Retirement Account and the Dex Media Inc., Pension Plan also participate in 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 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 21% and 20% interest as of December 31, 2016 and 2015, respectively.

The following table presents the total nets assets of the Master Trust as of December 31, 2016:

	2016	2015
Assets:		
Investments, at fair value:		
Collective trusts	$ 10,146,175	$ 103,900,646
Cash and cash equivalents	780	47,496
Registered investment companies	-	19,192,995
Corporate bonds	29,620,775	17,666,465
U.S. government securities	236,017,390	174,783,359
Hedge funds	164,719,971	175,328,215
Other fixed income	6,768,555	8,651,148
Interest rate swaps	169	(44,010)
Open futures	(129,075)	1,267,688
Futures margin paid/received	134,311	(1,179,611)
Cash margin requirement on futures	340,943	5,263,661
Total investments	447,619,994	504,878,052
Receivables:		
Due from brokers	577,547	3,450,582
Accrued income	2,067,750	315,175
Total receivables	2,645,297	3,765,757
Liabilities:		
Other payables	858,819	676,289
Due to brokers	262,652	4,756,357
Total liabilities	1,121,471	5,432,646
Net assets	$ 449,143,820	$ 503,211,163

(Continued)

NOTE 4 - MASTER TRUST (UNAUDITED) (Continued)

Net investment income of the Master Trust for the years ended December 31, 2016 and 2015, was as follows:

	2016	2015
Net investment income (loss):		
Net appreciation (depreciation) in fair value of investments	$ 2,898,236	$ (5,466,495)
Investment management fees	(2,308,127)	(2,571,203)
Miscellaneous income (loss)	3,566	(52,395)
Interest and dividends	6,592,433	2,194,989
Total Master Trust net investment income (loss)	$ 7,186,108	$ (5,895,104)

NOTE 5 - FAIR VALUE MEASUREMENTS

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined 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.

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 as of December 31, 2016 and 2015. There have been no changes in the methodologies used at December 31, 2016 and 2015.

(Continued)

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

Collective trusts (including a collective trust – short term investment fund): The net asset value of each 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. 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 funds provide for daily redemptions at the reported unit value.

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).

Registered investment company: The shares of registered investment companies 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).

Other fixed income (including corporate debt, which includes commercial mortgage backed and asset backed securities, collateralized mortgage obligations and municipal bonds): 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).

Derivatives (including cash margin on futures, open futures, futures margin paid/received, and interest rate swaps): Fair value on cash margins held on futures 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, 2016 and 2015, the Plan had no unfunded commitments related to its hedge fund investment class. In general, the terms and conditions upon which the Master Trust may redeem funds from its hedge fund class of investments are as follows (percentages are based on invested capital), with the exception of the Valinor Capital Partners Offshore, Ltd. Fund, which has a gate imposed by the hedge fund manager such that no redemptions are permitted for the first year. The Master Trust's interest in this fund was $4.9 million and $0 as of December 31, 2016 and 2015.

(Continued)

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

The following table summarizes investments in hedge funds measured at fair value based on net asset value per share as of December 31, 2016 and 2015.

	2016	2015	Notice Period
Monthly	12%	9%	15 to 90 days
Quarterly	82%	85%	30 to 120 days
Semiannual	3%	3%	60 days
Liquidating	3%	3%	**

**As fund managers sell assets, the 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, 2016 and 2015, no hedge fund made up more than 3% and 3% of total Master Trust assets, respectfully. In addition, the Master Trust has redemption rights with respect to hedge fund investments that range up to three years. Examples of strategies followed by the hedge funds include directional, relative value and event driven strategies. A directional strategy entails taking a net long or short position in a market, with an opinion on the direction the market will move. Relative value seeks to take advantage of mispricing between two related and often correlated securities with the expectation that the pricing discrepancy will be resolved over time. Relative value strategies typically involve buying and selling related securities. An event driven strategy uses different investment approaches to profit from reactions to various events. Typically, events can include acquisitions, divestitures or restructurings that are expected to affect individual companies and may include long and short positions in common and preferred stocks, as well as debt securities and options.

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.

(Continued)

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, 2016 and 2015:

	Fair Value Measurements at December 31, 2016 Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Cash and cash equivalents	$ 780	$ -	$ 780
Collective trusts*	10,146,175	-	-
Hedge funds*	164,719,971	-	-
U.S. government securities	236,017,390	-	236,017,390
Corporate bonds	29,620,775	-	29,620,775
Derivatives	346,348	5,237	341,111
Other fixed income	6,768,555	-	6,768,555
Total	$ 447,619,994	$ 5,237	$ 272,748,611

	Fair Value Measurements at December 31, 2015 Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Cash and cash equivalents	$ 47,496	$ -	$ 47,496
Collective trusts*	103,900,646	-	-
Hedge funds*	175,328,215	-	-
Registered investment company	19,192,995	19,192,995	-
U.S. government securities	174,783,359	-	174,783,359
Corporate bonds	17,666,465	-	17,666,465
Derivatives	5,307,728	88,077	5,219,651
Other fixed income	8,651,148	-	8,651,148
Total	$ 504,878,052	$ 19,281,072	$ 206,368,119

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value per the Master Trust.

(Continued)

NOTE 6 - DERIVATIVE FINANCIAL INSTRUMENTS

As of and for the year ending December 31, 2016 and 2015, 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.

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, 2016 and 2015, the Master Trust held 4 interest rate swap agreements with the counterparties, with total notional amounts of approximately $11 million and $575 thousand, 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 $11,331,169 and $530,990 at December 31, 2016 and 2015, respectively, and interest rate swaps in a liability position were $11,331,000 and $575,000 at December 31, 2016 and 2015, respectively, resulting in a net asset position of $169 and ($44,010) at December 31, 2016 and 2015, respectively. Collateral on interest rate swaps was $0 as December 31, 2016 and 2015, respectively. The net position and collateral on interest rate swaps is recorded at fair value on the statement of net assets available for benefits in Plan interest in the Dex Media, Inc. Master Trust, with changes in fair values reported in the statement of changes in net assets available for benefits in net investment gain from Plan interest in the Dex Media, Inc. 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.

(Continued)

NOTE 6 - DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

The following tables present open futures contracts at December 31, 2016 and 2015. 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, 2016	Number of Contracts	Expiration	Notional Market Value	Fair Value at December 31 2016
Futures contracts:				
2-year U.S. Treasury Note Futures	(30)	03/31/2017	$ (6,500,625)	$ (2,063)
5-year U.S. Treasury Note Futures	99	03/31/2017	11,648,742	14,656
10-year U.S. Treasury Note Futures	46	03/21/2017	6,166,875	55,156
U.S. Treasury Long Bond Futures	4	03/21/2017	602,625	(625)
Ultra Long U.S. Treasury Bond Futures	164	03/21/2017	26,269,188	(196,200)
Total			$ 38,186,805	$ (129,075)

Type of Contracts Held at December 31, 2015	Number of Contracts	Expiration	Notional Market Value	Fair Value at December 31 2015
Futures contracts:				
2-year U.S. Treasury Note Futures	10	03/31/2016	$ (2,172,344)	$ 2,313
5-year U.S. Treasury Note Futures	10	03/31/2016	1,183,203	(2,289)
10-year U.S. Treasury Note Futures	131	03/21/2016	(16,493,719)	23,820
U.S. Treasury Long Bond Futures	10	03/21/2016	1,537,500	6,422
Ultra Long U.S. Treasury Bond Futures	1,040	03/21/2016	165,035,000	1,237,422
Total			$ 149,089,641	$ 1,267,688

The Master Trust's investment policy statement does 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, 2016 and 2015, respectively:

	2016	2015
Interest rate swaps	$ (20,114) [(a)]	$ (1,825,720) [(a)]
Fixed income futures	9,716,637 [(a)]	578,428 [(a)]

[(a)] Reported in net appreciation (depreciation) in fair value of the Master Trust's investments which is included in investment income as reported in the Plan's interest in Master Trust's net investment income.

(Continued)

NOTE 7 - INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED)

All investment information for the Plan disclosed in the financial statements as of December 31, 2016 and 2015, 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.

NOTE 8 - TAX STATUS

The Plan has received a determination letter from the Internal Revenue Services (IRS) dated May 28, 2013, stating that the Plan is qualified under Sections 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. During 2016, the Plan administrator applied for a new determination letter, however a response has not yet been received.

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 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, 2016 and 2015, 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; 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 2013.

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 collective trusts managed by State Street Bank and Trust Company as of December 31, 2016 and 2015. 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.

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2016 to the Form 5500:

	2016
Net assets available for benefits per the financial statements	$ 97,537,806
Less: Transfer of assets due to plan merger effective January 1, 2017 (Note 2)	(97,537,806)
Net assets per the Form 5500	$ -

(Continued)

NOTE 10 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

The following is a reconciliation of transfer of assets per the financial statements to the transfer of assets per the Form 5500 for the year ended December 31, 2016:

Plan transfer per financial statements	$ -
Transfer of assets due to plan merger effective January 1, 2017 (Note 2)	97,537,806
Transfer of assets from the Plan per Form 5500	$ 97,537,806

Schedule SB Attachment (Form 5500)—2016 Plan Year
SuperMedia Pension Plan for Collectively-Bargained Employees
EIN: 13-2740040 PN: 005

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2016

Number of Participants and Average Cash Balance Account

Attained Age	Years of Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34		1	10							
35-39			3	8	1					
40-44			4	10	5					
45-49		1	6	12	7	2				
50-54			13	14	12	5	3	2		
55-59			4	5	2	1	1			
60-64			1	2	3	3	2		1	
65-69			1	1	2					
70+										

N-148

Schedule SB Attachment (Form 5500)—2016 Plan Year
SuperMedia Pension Plan for Collectively-Bargained Employees
EIN: 13-2740040 PN: 005

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

Interest Rates for Minimum Funding Purposes	Based on IRS 24-month average segment rates with a four-month lookback (as of September 2015), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA
1st Segment Rate	4.43%
2nd Segment Rate	5.91%
3rd Segment Rate	6.65%
Interest Rates for Maximum Tax Purposes	Based on IRS 24-month average segment rates with a four-month lookback (as of September 2015), without regard to interest rate stabilization
1st Segment Rate	1.34%
2nd Segment Rate	4.03%
3rd Segment Rate	5.06%
Salary Increases	N/A
Lump Sum Interest Rates	
GATT Interest Rate	3.00% for 2016 – 2018, 4.00% for 2019+
PBGC Interest Rate	1.25% for 2016 – 2018, 2.25% for 2019+
Cash Balance Interest Crediting Rate	1.50% for 2016 – 2018, 3.00% for 2019+
Cash Balance Annuity Conversion Rate	3.00% for 2016 – 2018, 4.00% for 2019+
Inflation Rate	2.50%
Retirement Probabilities	See Table 1
Mortality Rates	
Healthy and Disabled	2016 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.

Withdrawal Probabilities

Age	Probability
20–45	0.2000
46–64	0.1500
65+	0.0000

Disability Probabilities	See Table 2–3
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year
Preretirement 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.
Sickness Death Benefit	The percentages of active and retired participants who have beneficiaries that qualify for this benefit are summarized in Table 4.
Benefit Commencement Age and Form of Payment	
Active Participants and Participants That Terminated During Prior Plan Year	
Retirement Eligible	80% immediate lump sum 20% immediate single life annuity
Not Retirement Eligible	65% immediate lump sum 35% deferred lump sum
All Others	100% deferred lump sum

Deferral Age Probabilities

Age	**<65**	**65+**
Retirement Eligible	7.5%	100.0%
Not Retirement Eligible	4.0%	100.0%

Annuity Payments	
Male Participants	50% payable as a 50% joint and survivor annuity with a pop-up feature. 50% payable as a single life annuity.
Female Participants	10% payable as a 50% joint and survivor annuity with a pop-up feature. 90% payable as a single life annuity.
Valuation Compensation	Since the plan was frozen as of April 1, 2014, current compensation is not considered in the valuation.

Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $210,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2014 Plan Year	6.00%
2015 Plan Year	6.00%
2016 Plan Year	6.00%
Trust Expenses Included in Target Normal Cost	$1,470,179. Expenses are equal to actual prior year administrative expenses plus current year PBGC premiums.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2016

Table 1

Annual Probability of Retirement

Age	Probability
50 to 54	0.0800
55	0.2000
56 to 60	0.1300
61 to 66	0.1500
67 to 69	0.4000
70+	1.0000

Table 2

Annual Probability of Disability for Enterprise Participants

Age	Male Probability	Female Probability	Age	Male Probability	Female Probability
30	0.00020	0.00040	45	0.00068	0.00136
31	0.00020	0.00040	46	0.00068	0.00136
32	0.00020	0.00040	47	0.00068	0.00136
33	0.00020	0.00040	48	0.00068	0.00136
34	0.00020	0.00040	49	0.00068	0.00136
35	0.00030	0.00060	50	0.00120	0.00240
36	0.00030	0.00060	51	0.00120	0.00240
37	0.00030	0.00060	52	0.00120	0.00240
38	0.00030	0.00060	53	0.00120	0.00240
39	0.00030	0.00060	54	0.00120	0.00240
40	0.00042	0.00084	55	0.00050	0.00100
41	0.00042	0.00084	56	0.00050	0.00100
42	0.00042	0.00084	57	0.00050	0.00100
43	0.00042	0.00084	58	0.00050	0.00100
44	0.00042	0.00084	59	0.00050	0.00100
			60+	0.00000	0.00000

Table 3

Annual Probability of Disability for North Associate Participants

Age	Male Probability	Female Probability	Age	Male Probability	Female Probability
29	0.00030	0.00110			
30	0.00030	0.00110	50	0.00320	0.00680
31	0.00030	0.00120	51	0.00380	0.00750
32	0.00030	0.00120	52	0.00430	0.00800
33	0.00030	0.00130	53	0.00510	0.00860
34	0.00030	0.00140	54	0.00640	0.00920
35	0.00030	0.00140	55	0.00870	0.00980
36	0.00030	0.00150	56	0.01120	0.01020
37	0.00030	0.00150	57	0.01390	0.01100
38	0.00030	0.00170	58	0.01710	0.01170
39	0.00040	0.00210	59	0.02020	0.01250
40	0.00050	0.00240	60	0.02330	0.01370
41	0.00070	0.00270	61	0.02620	0.01500
42	0.00070	0.00320	62	0.03080	0.01670
43	0.00080	0.00350	63	0.03560	0.01880
44	0.00090	0.00390	64	0.04110	0.02170
45	0.00110	0.00430	65+	0.00000	0.00000
46	0.00130	0.00480			
47	0.00170	0.00520			
48	0.00220	0.00570			
49	0.00270	0.00620			

Table 4

Percentage of Participants With Beneficiaries who Qualify for Sickness Death Benefit

Age	Male	Female	Age	Male	Female
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 Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2016

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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

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

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
SUPERMEDIA PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES

1b Three-digit plan number (PN) ▶ 005

1c Effective date of plan 11/17/2006

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

2200 WEST AIRFIELD DR
PO BOX 619810
DFW AIRPORT TX 75261

2b Employer Identification Number (EIN)
13-2740040

2c Plan Sponsor's telephone number
972-453-7000

2d Business code (see instructions)
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.

SIGN HERE	[signature]	10/4/17	WILLIAM GIST
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number)

Preparer's telephone number

3a Plan administrator's name and address ☐ Same as Plan Sponsor

EMPLOYEE BENEFITS AND ASSET MANAGEMENT COMMITTEE

2200 WEST AIRFIELD DR
PO BOX 619810
DFW AIRPORT TX 75261

3b Administrator's EIN: 13-2740040

3c Administrator's telephone number: 972-453-7000

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name DEX MEDIA, INC.

4b EIN: 13-2740040

4c PN: 005

5 Total number of participants at the beginning of the plan year	**5**	1,759
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	148
a(2) Total number of active participants at the end of the plan year	**6a(2)**	0
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	0
d Subtotal. Add lines **6a(2), 6b,** and **6c**	**6d**	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

- (1) ☐ insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

▶ **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
SUPERMEDIA PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
DEX MEDIA HOLDINGS, INC.

D Employer Identification Number (EIN)
13-2740040

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2016

2 Assets:

a Market value	**2a**	103,446,239
b Actuarial value	**2b**	102,641,854

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	854	86,396,421	86,396,421
b For terminated vested participants	757	27,998,739	27,998,739
c For active participants	148	6,138,864	6,399,686
d Total	1,759	120,534,024	120,794,846

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.87%
6 Target normal cost	**6**	1,470,179

Statement by Enrolled Actuary

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

SIGN HERE ALLISON LOGAN ASL — 09/18/2017

Signature of actuary — Date

ALLISON LOGAN — 1707794

Type or print name of actuary — Most recent enrollment number

AON CONSULTING, INC. — 214-989-0000

Firm name — Telephone number (including area code)

2711 NORTH HASKELL AVE, Suite 800

DALLAS TX 75204

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3,105,652
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3,105,652
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of -0.93%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		428
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.08%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		-4
	c Total available at beginning of current plan year to add to prefunding balance		424
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	84.97%
15	Adjusted funding target attainment percentage	15	84.97%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	87.73%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/11/2016	945,000	0			
07/11/2016	945,000	0			
10/11/2016	945,000	0			
01/05/2017	945,000	0			
09/11/2017	1,270,000	0			
			Totals ► 18(b)	5,050,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	4,796,720

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.43 %	5.91 %	6.65%	☐ N/A, full yield curve used

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	58

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

Part VI Miscellaneous Items

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

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6)	31a	1,470,179
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	18,152,992	3,321,577
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	4,791,756

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

36 Additional cash requirement (line 34 minus line 35)	36	4,791,756
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	4,796,720
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	4,964
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	42	
43 Excess installment acceleration amount to be carried over to future plan years	43	

Schedule SB Attachment (Form 5500)—2016 Plan Year
SuperMedia Pension Plan for Collectively-Bargained Employees
EIN: 13-2740040 PN: 005

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2016

Date	Amount	Days to Discount to 1/1/2016 at 5.87%	Interest Adjusted Contribution
April 11, 2016	$ 945,000	101	$ 930,241
July 11, 2016	945,000	192	917,141
October 11, 2016	945,000	284	904,085
January 5, 2017	945,000	370	892,048
September 11, 2017	1,270,000	619	1,153,205
Total Contribution	$ 5,050,000		$ 4,796,720

Schedule SB Attachment (Form 5500)—2016 Plan Year
SuperMedia Pension Plan for Collectively-Bargained Employees
EIN: 13-2740040 PN: 005

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50.5	8.00%	1.0000	4.04
51.5	8.00%	0.9200	3.79
52.5	8.00%	0.8464	3.55
53.5	8.00%	0.7787	3.33
54.5	8.00%	0.7164	3.12
55.5	20.00%	0.6591	7.32
56.5	13.00%	0.5273	3.87
57.5	13.00%	0.4587	3.43
58.5	13.00%	0.3991	3.04
59.5	13.00%	0.3472	2.69
60.5	13.00%	0.3021	2.38
61.5	15.00%	0.2628	2.42
62.5	15.00%	0.2234	2.09
63.5	15.00%	0.1899	1.81
64.5	15.00%	0.1614	1.56
65.5	15.00%	0.1372	1.35
66.5	15.00%	0.1166	1.16
67.5	40.00%	0.0991	2.68
68.5	40.00%	0.0595	1.63
69.5	40.00%	0.0357	0.99
70	100.00%	0.0214	1.50
		Weighted Average	57.75

Schedule SB Attachment (Form 5500)—2016 Plan Year
SuperMedia Pension Plan for Collectively-Bargained Employees
EIN: 13-2740040 PN: 005

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the GATT lump sum interest rate and the cash balance annuity conversion rate from 3.25% to 3.00% for 2016–2018 and 4.00% thereafter.
- A change in the PBGC lump sum interest rate from 1.00% for 2015-2016 2.00% thereafter to 1.25% for 2016–2018 and 2.25% thereafter.
- A change in the cash balance interest crediting rate from 2.25% to 1.50% for 2016–2018 and 3.00% thereafter.
- A change in the assumed expenses payable from the trust to equal the actual prior year administrative expenses plus current year PBGC premiums.

The above changes were made to better reflect the anticipated plan experience. The funding assumption changes did not reduce the funding shortfall more than the thresholds stated in Internal Revenue Code Section 430(h)(5), so approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2016 Plan Year
SuperMedia Pension Plan for Collectively-Bargained Employees
EIN: 13-2740040 PN: 005

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2016

Number of Participants and Average Cash Balance Account

Attained Age	Years of Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34		1	10							
35-39			3	8	1					
40-44			4	10	5					
45-49		1	6	12	7	2				
50-54			13	14	12	5	3	2		
55-59			4	5	2	1	1			
60-64			1	2	3	3	2		1	
65-69			1	1	2					
70+										

N-148

Schedule SB Attachment (Form 5500)—2016 Plan Year
SuperMedia Pension Plan for Collectively-Bargained Employees
EIN: 13-2740040 PN: 005

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 14,710,715	January 1, 2015	6	$ 2,752,832
Shortfall	$ 3,442,277	January 1, 2016	7	$ 568,745

Schedule SB Attachment (Form 5500)—2016 Plan Year
SuperMedia Pension Plan for Collectively-Bargained Employees
EIN: 13-2740040 PN: 005

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

Interest Rates for Minimum Funding Purposes	Based on IRS 24-month average segment rates with a four-month lookback (as of September 2015), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA
1st Segment Rate	4.43%
2nd Segment Rate	5.91%
3rd Segment Rate	6.65%
Interest Rates for Maximum Tax Purposes	Based on IRS 24-month average segment rates with a four-month lookback (as of September 2015), without regard to interest rate stabilization
1st Segment Rate	1.34%
2nd Segment Rate	4.03%
3rd Segment Rate	5.06%
Salary Increases	N/A
Lump Sum Interest Rates	
GATT Interest Rate	3.00% for 2016 – 2018, 4.00% for 2019+
PBGC Interest Rate	1.25% for 2016 – 2018, 2.25% for 2019+
Cash Balance Interest Crediting Rate	1.50% for 2016 – 2018, 3.00% for 2019+
Cash Balance Annuity Conversion Rate	3.00% for 2016 – 2018, 4.00% for 2019+
Inflation Rate	2.50%
Retirement Probabilities	See Table 1
Mortality Rates	
Healthy and Disabled	2016 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.

Withdrawal Probabilities

Age	Probability
20–45	0.2000
46–64	0.1500
65+	0.0000

Disability Probabilities	See Table 2–3
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year
Preretirement 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.
Sickness Death Benefit	The percentages of active and retired participants who have beneficiaries that qualify for this benefit are summarized in Table 4.
Benefit Commencement Age and Form of Payment	
Active Participants and Participants That Terminated During Prior Plan Year	
Retirement Eligible	80% immediate lump sum 20% immediate single life annuity
Not Retirement Eligible	65% immediate lump sum 35% deferred lump sum
All Others	100% deferred lump sum

Deferral Age Probabilities

Age	**<65**	**65+**
Retirement Eligible	7.5%	100.0%
Not Retirement Eligible	4.0%	100.0%

Annuity Payments	
Male Participants	50% payable as a 50% joint and survivor annuity with a pop-up feature. 50% payable as a single life annuity.
Female Participants	10% payable as a 50% joint and survivor annuity with a pop-up feature. 90% payable as a single life annuity.
Valuation Compensation	Since the plan was frozen as of April 1, 2014, current compensation is not considered in the valuation.

Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $210,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2014 Plan Year	6.00%
2015 Plan Year	6.00%
2016 Plan Year	6.00%
Trust Expenses Included in Target Normal Cost	$1,470,179. Expenses are equal to actual prior year administrative expenses plus current year PBGC premiums.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2016

Table 1

Annual Probability of Retirement

Age	Probability
50 to 54	0.0800
55	0.2000
56 to 60	0.1300
61 to 66	0.1500
67 to 69	0.4000
70+	1.0000

Table 2

Annual Probability of Disability for Enterprise Participants

Age	Male Probability	Female Probability	Age	Male Probability	Female Probability
30	0.00020	0.00040	45	0.00068	0.00136
31	0.00020	0.00040	46	0.00068	0.00136
32	0.00020	0.00040	47	0.00068	0.00136
33	0.00020	0.00040	48	0.00068	0.00136
34	0.00020	0.00040	49	0.00068	0.00136
35	0.00030	0.00060	50	0.00120	0.00240
36	0.00030	0.00060	51	0.00120	0.00240
37	0.00030	0.00060	52	0.00120	0.00240
38	0.00030	0.00060	53	0.00120	0.00240
39	0.00030	0.00060	54	0.00120	0.00240
40	0.00042	0.00084	55	0.00050	0.00100
41	0.00042	0.00084	56	0.00050	0.00100
42	0.00042	0.00084	57	0.00050	0.00100
43	0.00042	0.00084	58	0.00050	0.00100
44	0.00042	0.00084	59	0.00050	0.00100
			60+	0.00000	0.00000

Table 3

Annual Probability of Disability for North Associate Participants

Age	Male Probability	Female Probability	Age	Male Probability	Female Probability
29	0.00030	0.00110			
30	0.00030	0.00110	50	0.00320	0.00680
31	0.00030	0.00120	51	0.00380	0.00750
32	0.00030	0.00120	52	0.00430	0.00800
33	0.00030	0.00130	53	0.00510	0.00860
34	0.00030	0.00140	54	0.00640	0.00920
35	0.00030	0.00140	55	0.00870	0.00980
36	0.00030	0.00150	56	0.01120	0.01020
37	0.00030	0.00150	57	0.01390	0.01100
38	0.00030	0.00170	58	0.01710	0.01170
39	0.00040	0.00210	59	0.02020	0.01250
40	0.00050	0.00240	60	0.02330	0.01370
41	0.00070	0.00270	61	0.02620	0.01500
42	0.00070	0.00320	62	0.03080	0.01670
43	0.00080	0.00350	63	0.03560	0.01880
44	0.00090	0.00390	64	0.04110	0.02170
45	0.00110	0.00430	65+	0.00000	0.00000
46	0.00130	0.00480			
47	0.00170	0.00520			
48	0.00220	0.00570			
49	0.00270	0.00620			

Table 4

Percentage of Participants With Beneficiaries who Qualify for Sickness Death Benefit

Age	Male	Female	Age	Male	Female
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%

Schedule SB Attachment (Form 5500)—2016 Plan Year
SuperMedia Pension Plan for Collectively-Bargained Employees
EIN: 13-2740040 PN: 005

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	November 17, 2006
Plan Year	January 1 to December 31, with the exception of the first plan year which is from November 17, 2006 to December 31, 2006.
Expenses	All reasonable expenses of administering the plan shall be paid out of the assets of the Pension Fund, except to the extent paid by the company.
Participation	
North Associates and South Associates	Any non-salaried employee of a participating company is eligible to become a participant upon the later of: (1) Attainment of age 21; (2) Completion of 1,000 hours of service during a 12-month period beginning on the employee's date of hire, the anniversary of the employee's date of hire, or the calendar year. North associates may not enter the plan after December 31, 2007.
Enterprise	Eligible employees become participants immediately upon hire. No additional employees that are part of the Communication Workers of America in New York (covered by six separate collective bargaining agreements) or in Pennsylvania (covered by five separate bargaining agreements) will become participants of the plan if they were not participants as of June 30, 2009. No additional employees that are part of the New Jersey, Maryland, and Virginia Sales Offices of SuperMedia Sales-East Co. whose terms and conditions of employment are determined by the collective bargaining applicable to Communication Workers of America will become participants of the plan if they were not participants as of December 31, 2009.

Definitions

Transition Employee (Enterprise)

An employee with 10 or more years of service as of January 1, 2002.

Cash Balance Account (Enterprise)

Equal to the sum of opening account balance, if applicable, plus pay and interest credits.

Pay Credits (Enterprise)

Cash balance accounts are 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%

Effective July 1, 2009, accruals were frozen for employees with less than five years of service that are part of the Communication Workers of America in New York (covered by six separate collective bargaining agreements) or in Pennsylvania (covered by five separate bargaining agreements).

Effective January 31, 2010, accruals were frozen for employees with less than five years of service as of December 31, 2009, if part of the New Jersey, Maryland, and Virginia Sales Offices of SuperMedia Sales-East Co. whose terms and conditions of employment are determined by the collective bargaining applicable to Communication Workers of America.

Effective December 31, 2012, all remaining groups previously accruing benefits were frozen.

Interest Credits (Enterprise)

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 (Enterprise)

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 December 31, 2007.

(c) 1.35% of career average pay for service after December 31, 2007.

Highest average pay (HAP):

- Transition employee, 1.35% of average compensation (to December 31, 2007) times service to December 31, 2007, plus 1.35% of career average pay for service after December 31, 2007.
- 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 December 31, 2007) times service from June 1, 2004 to December 31, 2007.

(c) 1.35% of career average pay for service after December 31, 2007.

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 (Enterprise)	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 on the calendar year an employee separates from employment.
Compensation (Enterprise)	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.
Compensation (North)	Base pay plus earned and unearned commission.
Average Compensation (Enterprise)	The average of compensation over the 60 consecutive calendar months during which the average is the highest.
Average Compensation (North)	The average of compensation for the highest four out of the last seven calendar years.
Supplemental Payments (North and South)	Differentials and other special payments. These supplemental payments include special city allowances, in charge allowances, extra payments for temporary assignments or temporary promotions to higher graded or supervisor positions, job differentials, and evening and night differential payments. Supplemental payments also include the 3% of pay lump sum paid in October 2003.
Annual Average Supplemental Payments (North and South)	The average of the sum of all supplemental payments received in the three years immediately preceding retirement for all South participants and for North participants with five or more years of service as of January 1, 2009. For North participants with less than five years of service as of January 1, 2009, the average of all supplemental payments received in the three years immediately preceding December 31, 2007.
Credited Service (North and South)	All eligible years and months of employment accrued to the earlier of actual retirement or separation from service. However, credited service for North participants with less than five years of service as of January 1, 2009 ceased to accrue as of December 31, 2007.

Credited service for all other North participants ceased to accrue as of April 1, 2014.

Vesting Service (North and South)

A year of vesting service is credited for each calendar year in which, 1,000 hours of service is performed, starting with the later of age 18 and the first year of employment.

Mandatory Beneficiary (North and South)

The participant's spouse, dependent child, or dependent parents.

Normal Retirement

Eligibility

North and South: Age 65 and 10 years of credited service.

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

Benefit

For North and South participants, the monthly benefit payable is equal to (a) + (b):

(a) The dollar amount corresponding to the appropriate pension band for that participant times credited service. Each job title is assigned a specific pension band. Tables A (North) and B (South) list the dollar amount for each pension band.

(b) 0.1% of annual average supplemental payments times credited service.

For North participants with less than five years of service as of January 1, 2009, this benefit is frozen as of December 31, 2007. For all other North participants, this benefit is frozen as of April 1, 2014.

Commission Directory Advertising Salespersons are assigned to Pension Band Number 135 (commission paid employees (CWA 1301)) and have a special formula equal to (a) + (b).

(a) The dollar amount corresponding to job title times credited service.

Job Title	Dollar Multiplier
Premise and Telephone Sales Representatives	$17
Senior Telephone Sales Representatives	$22
Key Account Representatives	$67

(b) 1.3% of highest three-year average of commissions times credited service.

For participants with less than five years of service as of January 1, 2009, this benefit is frozen as of December 31, 2007.

For participants with five or more years of credited service as of January 1, 2009, the benefit equals 1.3% of average compensation times credited service. The benefit cannot be less than the benefit earned as of December 31, 2007 under (a) + (b) above.

North: The minimum pension amount for employees eligible for a service pension who have at least 15 years of service at retirement is $700 per month, adjusted on a prorata basis for service less than 30 years at retirement. The minimum pension is reduced if paid in a form other than a life annuity. The minimum benefit is not reduced for early retirement.

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

Enterprise 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.

Early Retirement Eligibility

North and South: Prior to 2014: Age 60 with 15 years of credited service; age 55 with 20 years of credited service; age 50 with 25 years of credited service; or any age with 30 years of credited service. Effective April 1, 2014, for North Associates: Seventy-five (75) age/service points with 15 years net credited service, or any age with 30 years of credited service.

Enterprise: 75 age/service points with 15 years net credited service.

Benefit

North (Prior to April 2014) and South: A benefit computed in the same manner as normal retirement benefit, but with the following reductions applied for receipt prior to age 55:

Years of Credited Service	Reduction
30 Years or More	No reduction
Less than 30 Years	6% for each year that payments begin prior to age 55

North, effective April 1, 2014: Unreduced at age 55; 3% per year from age 55, maximum reduction 18%.

Enterprise: 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

North and South: Five years of vesting service.

Enterprise: Effective January 1, 2008, three years of vesting service. For terminations prior to January 1, 2008, five years of vesting service.

Benefit

Accrued normal retirement benefit using benefit formula 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.

Benefit	Accrued normal retirement benefit with no reduction applied for receipt prior to age 65. The disability benefit is converted to a normal retirement benefit of an equal amount at age 65. North: The minimum pension amount for employees eligible for disability pension who have at least 15 years of service at retirement is $700 per month adjusted on a pro rata basis for service less than 30 years at disability. The minimum pension is reduced if paid in a form other than a life annuity. The minimum benefit is not reduced for early commencement.
Pre-retirement Death Benefit	
Eligible	Death of vested participants who die before payments commence.
Death Benefit	North and South participants without service on and after August 6, 2000: North: Upon the death of a deferred vested participant who did not waive the preretirement survivor's benefit, the participant's spouse will be eligible for a benefit equal to 50% of the participant's accrued benefit deferred to the later of the earliest age when the deferred vested pension would have been payable and the current age. This benefit is reduced for early commencement and the cost of a 50% survivor annuity. South: Upon the death of an active employee not eligible for immediate retirement and with less than 15 years of service, or a vested former employee who terminated employment after 1975, 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. North and South participants with service on and after August 6, 2000: North: Active employees—Upon the death of an active participant, the participant's spouse or named beneficiary will be eligible for a benefit equal to 65% of the participant's accrued benefit payable immediately. This benefit is further reduced for the cost of a 65%

survivor annuity. (A 50% survivor annuity is provided for non-spouse beneficiaries more than 25 years younger than the participant.)

North: Deferred vested employees—Upon the death of a deferred vested participant who did not waive the preretirement survivor's benefit, the participant's spouse or named beneficiary will be eligible for a benefit equal to 65% of the participant's accrued benefit deferred to the later of the earliest age when the deferred vested pension would have been payable and the current age. This benefit is reduced for early commencement and the cost of a 65% survivor annuity. (As above, a 50% survivor benefit is provided for non-spouse beneficiaries more than 25 years younger than the participant.)

South: Active employees eligible for early or normal retirement or with 15 or more years of service—The participant's spouse or named beneficiary will be eligible for a benefit equal to 65% of the participant's accrued benefit payable immediately. This benefit is further reduced for the cost of a 65% survivor annuity. (A 50% survivor annuity is provided for non-spouse beneficiaries more than 25 years younger than the participant.)

South: Active employees not eligible for early or normal retirement or with fewer than 15 years of service—The participant's spouse or named beneficiary will be eligible for a benefit equal to 65% of the participant's accrued benefit deferred to the later of the earliest age when the deferred vested pension would have been payable and the current age. This benefit is reduced for early commencement and the cost of a 65% survivor annuity. (As above, a 50% survivor benefit is provided for non-spouse beneficiaries more than 25 years younger than the participant.)

Enterprise: 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.

Sickness Death Benefit	North: Employee's mandatory beneficiary receives a benefit equal to one year's pay based on pay on the earlier of the employee's retirement date and December 31, 1986. South: One year's pay based on pay on the earlier of the employee's death or retirement, subject to a maximum of $39,000. Participant must have been eligible as of August 9, 1986. Enterprise: 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% cash-out in 1993, 1994, or 1995 and make an election to receive this benefit from another source are excluded. Benefit equals 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	North: 50%, 75%, and 100% joint and survivor annuities, and 5-year and 10-year certain and life annuities. The cost of the survivor annuity depends on the difference between the employee's and beneficiary's ages. The cost of the survivor annuity is restored to the employee's pension if the beneficiary predeceases the employee. Benefit amounts are reduced 2% for the cost of the 5-year certain and life annuity and 6.5% for the 10-year certain and life annuity. South: 50% joint and survivor annuity, reduced 10% (reduced 12% for vested former participants and 15% for vested former participants terminated prior to December 27, 1992), 60% joint and survivor annuity, reduced 12%, or 70% joint and survivor annuity, reduced 14%. The reduction is restored to the employee's pension if the beneficiary predeceases the employee.

North and South: Vested participants and retirees terminating employment during the period November 1, 2004 through December 31, 2013 can elect to receive 100% of the benefit in the form of a lump sum. During 2008 this form of benefit was extended until 2009 for South Associates. During 2014 this form of benefit became a permanent feature of the plan for North Associates.

North and South: For any form of payment with a beneficiary, with a spouse's consent, a parent, grandparent, brother, sister, or an unmarried child may be an eligible beneficiary provided they are dependent upon the employee for support.

Enterprise:

- Lump-sum cash out.
- Combination annuity and lump-sum cash out. Designated amount in 10% increments (up to 50%) paid as a lump-sum cash out 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.
- 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 (Enterprise)

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).

Table A—Monthly Pension Band for North Participants

Pension Band Number	Effective for Terminations On or After 10/01/2006 and Before 10/01/2007	Effective for Terminations On or After 10/01/2007
101	$37.19	$38.31
102	$38.78	$39.94
103	$40.40	$41.61
104	$41.92	$43.18
105	$43.49	$44.79
106	$45.05	$46.40
107	$46.66	$48.06
108	$48.22	$49.67
109	$49.82	$51.31
110	$51.36	$52.90
111	$52.94	$54.53
112	$54.53	$56.17
113	$56.08	$57.76
114	$57.65	$59.38
115	$59.19	$60.97
116	$60.79	$62.61
117	$62.36	$64.23
118	$63.93	$65.85
119	$65.50	$67.47
120	$67.07	$69.08
121	$68.62	$70.68
122	$70.23	$72.34
123	$71.78	$73.93
124	$73.34	$75.54
125	$74.91	$77.16
126	$76.48	$78.77
127	$78.06	$80.40
128	$79.63	$82.02
129	$81.21	$83.65
130	$82.76	$85.24
131	$84.38	$86.91
132	$85.91	$88.49
133	$87.49	$90.11
134	$89.07	$91.74
135	$90.58	$93.30

Table B—Monthly Pension Band for South Participants

Pension Band Number	Effective for Terminations On or After 10/01/2006 and Before 10/01/2007	Effective for Terminations On or After 10/01/2007
101	$33.94	$34.96
102	$35.34	$36.40
103	$36.77	$37.87
104	$38.21	$39.36
105	$39.63	$40.82
106	$41.09	$42.32
107	$42.51	$43.79
108	$43.92	$45.24
109	$45.40	$46.76
110	$46.80	$48.20
111	$48.23	$49.68
112	$49.65	$51.14
113	$51.09	$52.62
114	$52.54	$54.12
115	$53.95	$55.57
116	$55.39	$57.05
117	$56.79	$58.49
118	$58.27	$60.02
119	$59.70	$61.49
120	$61.11	$62.94
121	$62.53	$64.41
122	$63.98	$65.90
123	$65.41	$67.37
124	$66.84	$68.85
125	$68.26	$70.31
126	$69.69	$71.78
127	$71.13	$73.26
128	$72.53	$74.71
129	$74.00	$76.22
130	$75.39	$77.65
131	$76.86	$79.17
132	$78.30	$80.65
133	$79.70	$82.09
134	$81.16	$83.59
135	$82.54	$85.02

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

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

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
SuperMedia Pension Plan for Collectively-Bargained Employees
EIN: 13-2740040 PN: 005

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2016

Date	Amount	Days to Discount to 1/1/2016 at 5.87%	Interest Adjusted Contribution
April 11, 2016	$ 945,000	101	$ 930,241
July 11, 2016	945,000	192	917,141
October 11, 2016	945,000	284	904,085
January 5, 2017	945,000	370	892,048
September 11, 2017	1,270,000	619	1,153,205
Total Contribution	$ 5,050,000		$ 4,796,720

Schedule SB Attachment (Form 5500)—2016 Plan Year
SuperMedia Pension Plan for Collectively-Bargained Employees
EIN: 13-2740040 PN: 005

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50.5	8.00%	1.0000	4.04
51.5	8.00%	0.9200	3.79
52.5	8.00%	0.8464	3.55
53.5	8.00%	0.7787	3.33
54.5	8.00%	0.7164	3.12
55.5	20.00%	0.6591	7.32
56.5	13.00%	0.5273	3.87
57.5	13.00%	0.4587	3.43
58.5	13.00%	0.3991	3.04
59.5	13.00%	0.3472	2.69
60.5	13.00%	0.3021	2.38
61.5	15.00%	0.2628	2.42
62.5	15.00%	0.2234	2.09
63.5	15.00%	0.1899	1.81
64.5	15.00%	0.1614	1.56
65.5	15.00%	0.1372	1.35
66.5	15.00%	0.1166	1.16
67.5	40.00%	0.0991	2.68
68.5	40.00%	0.0595	1.63
69.5	40.00%	0.0357	0.99
70	100.00%	0.0214	1.50
		Weighted Average	57.75

Schedule SB Attachment (Form 5500)—2016 Plan Year
SuperMedia Pension Plan for Collectively-Bargained Employees
EIN: 13-2740040 PN: 005

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	November 17, 2006
Plan Year	January 1 to December 31, with the exception of the first plan year which is from November 17, 2006 to December 31, 2006.
Expenses	All reasonable expenses of administering the plan shall be paid out of the assets of the Pension Fund, except to the extent paid by the company.
Participation	
North Associates and South Associates	Any non-salaried employee of a participating company is eligible to become a participant upon the later of: (1) Attainment of age 21; (2) Completion of 1,000 hours of service during a 12-month period beginning on the employee's date of hire, the anniversary of the employee's date of hire, or the calendar year. North associates may not enter the plan after December 31, 2007.
Enterprise	Eligible employees become participants immediately upon hire. No additional employees that are part of the Communication Workers of America in New York (covered by six separate collective bargaining agreements) or in Pennsylvania (covered by five separate bargaining agreements) will become participants of the plan if they were not participants as of June 30, 2009. No additional employees that are part of the New Jersey, Maryland, and Virginia Sales Offices of SuperMedia Sales-East Co. whose terms and conditions of employment are determined by the collective bargaining applicable to Communication Workers of America will become participants of the plan if they were not participants as of December 31, 2009.

Definitions

Transition Employee (Enterprise)

An employee with 10 or more years of service as of January 1, 2002.

Cash Balance Account (Enterprise)

Equal to the sum of opening account balance, if applicable, plus pay and interest credits.

Pay Credits (Enterprise)

Cash balance accounts are 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%

Effective July 1, 2009, accruals were frozen for employees with less than five years of service that are part of the Communication Workers of America in New York (covered by six separate collective bargaining agreements) or in Pennsylvania (covered by five separate bargaining agreements).

Effective January 31, 2010, accruals were frozen for employees with less than five years of service as of December 31, 2009, if part of the New Jersey, Maryland, and Virginia Sales Offices of SuperMedia Sales-East Co. whose terms and conditions of employment are determined by the collective bargaining applicable to Communication Workers of America.

Effective December 31, 2012, all remaining groups previously accruing benefits were frozen.

Interest Credits (Enterprise)

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 (Enterprise)

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 December 31, 2007.

(c) 1.35% of career average pay for service after December 31, 2007.

Highest average pay (HAP):

- Transition employee, 1.35% of average compensation (to December 31, 2007) times service to December 31, 2007, plus 1.35% of career average pay for service after December 31, 2007.
- 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 December 31, 2007) times service from June 1, 2004 to December 31, 2007.

(c) 1.35% of career average pay for service after December 31, 2007.

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 (Enterprise)	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 on the calendar year an employee separates from employment.
Compensation (Enterprise)	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.
Compensation (North)	Base pay plus earned and unearned commission.
Average Compensation (Enterprise)	The average of compensation over the 60 consecutive calendar months during which the average is the highest.
Average Compensation (North)	The average of compensation for the highest four out of the last seven calendar years.
Supplemental Payments (North and South)	Differentials and other special payments. These supplemental payments include special city allowances, in charge allowances, extra payments for temporary assignments or temporary promotions to higher graded or supervisor positions, job differentials, and evening and night differential payments. Supplemental payments also include the 3% of pay lump sum paid in October 2003.
Annual Average Supplemental Payments (North and South)	The average of the sum of all supplemental payments received in the three years immediately preceding retirement for all South participants and for North participants with five or more years of service as of January 1, 2009. For North participants with less than five years of service as of January 1, 2009, the average of all supplemental payments received in the three years immediately preceding December 31, 2007.
Credited Service (North and South)	All eligible years and months of employment accrued to the earlier of actual retirement or separation from service. However, credited service for North participants with less than five years of service as of January 1, 2009 ceased to accrue as of December 31, 2007.

Credited service for all other North participants ceased to accrue as of April 1, 2014.

Vesting Service (North and South)

A year of vesting service is credited for each calendar year in which, 1,000 hours of service is performed, starting with the later of age 18 and the first year of employment.

Mandatory Beneficiary (North and South)

The participant's spouse, dependent child, or dependent parents.

Normal Retirement

Eligibility

North and South: Age 65 and 10 years of credited service.

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

Benefit

For North and South participants, the monthly benefit payable is equal to (a) + (b):

(a) The dollar amount corresponding to the appropriate pension band for that participant times credited service. Each job title is assigned a specific pension band. Tables A (North) and B (South) list the dollar amount for each pension band.

(b) 0.1% of annual average supplemental payments times credited service.

For North participants with less than five years of service as of January 1, 2009, this benefit is frozen as of December 31, 2007. For all other North participants, this benefit is frozen as of April 1, 2014.

Commission Directory Advertising Salespersons are assigned to Pension Band Number 135 (commission paid employees (CWA 1301)) and have a special formula equal to (a) + (b).

(a) The dollar amount corresponding to job title times credited service.

Job Title	Dollar Multiplier
Premise and Telephone Sales Representatives	$17
Senior Telephone Sales Representatives	$22
Key Account Representatives	$67

(b) 1.3% of highest three-year average of commissions times credited service.

For participants with less than five years of service as of January 1, 2009, this benefit is frozen as of December 31, 2007.

For participants with five or more years of credited service as of January 1, 2009, the benefit equals 1.3% of average compensation times credited service. The benefit cannot be less than the benefit earned as of December 31, 2007 under (a) + (b) above.

North: The minimum pension amount for employees eligible for a service pension who have at least 15 years of service at retirement is $700 per month, adjusted on a prorata basis for service less than 30 years at retirement. The minimum pension is reduced if paid in a form other than a life annuity. The minimum benefit is not reduced for early retirement.

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

Enterprise 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.

Early Retirement Eligibility

North and South: Prior to 2014: Age 60 with 15 years of credited service; age 55 with 20 years of credited service; age 50 with 25 years of credited service; or any age with 30 years of credited service. Effective April 1, 2014, for North Associates: Seventy-five (75) age/service points with 15 years net credited service, or any age with 30 years of credited service.

Enterprise: 75 age/service points with 15 years net credited service.

Benefit

North (Prior to April 2014) and South: A benefit computed in the same manner as normal retirement benefit, but with the following reductions applied for receipt prior to age 55:

Years of Credited Service	Reduction
30 Years or More	No reduction
Less than 30 Years	6% for each year that payments begin prior to age 55

North, effective April 1, 2014: Unreduced at age 55; 3% per year from age 55, maximum reduction 18%.

Enterprise: 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

North and South: Five years of vesting service.

Enterprise: Effective January 1, 2008, three years of vesting service. For terminations prior to January 1, 2008, five years of vesting service.

Benefit

Accrued normal retirement benefit using benefit formula 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.

Benefit	Accrued normal retirement benefit with no reduction applied for receipt prior to age 65. The disability benefit is converted to a normal retirement benefit of an equal amount at age 65. North: The minimum pension amount for employees eligible for disability pension who have at least 15 years of service at retirement is $700 per month adjusted on a pro rata basis for service less than 30 years at disability. The minimum pension is reduced if paid in a form other than a life annuity. The minimum benefit is not reduced for early commencement.
Pre-retirement Death Benefit	
Eligible	Death of vested participants who die before payments commence.
Death Benefit	North and South participants without service on and after August 6, 2000: North: Upon the death of a deferred vested participant who did not waive the preretirement survivor's benefit, the participant's spouse will be eligible for a benefit equal to 50% of the participant's accrued benefit deferred to the later of the earliest age when the deferred vested pension would have been payable and the current age. This benefit is reduced for early commencement and the cost of a 50% survivor annuity. South: Upon the death of an active employee not eligible for immediate retirement and with less than 15 years of service, or a vested former employee who terminated employment after 1975, 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. North and South participants with service on and after August 6, 2000: North: Active employees—Upon the death of an active participant, the participant's spouse or named beneficiary will be eligible for a benefit equal to 65% of the participant's accrued benefit payable immediately. This benefit is further reduced for the cost of a 65%

survivor annuity. (A 50% survivor annuity is provided for non-spouse beneficiaries more than 25 years younger than the participant.)

North: Deferred vested employees—Upon the death of a deferred vested participant who did not waive the preretirement survivor's benefit, the participant's spouse or named beneficiary will be eligible for a benefit equal to 65% of the participant's accrued benefit deferred to the later of the earliest age when the deferred vested pension would have been payable and the current age. This benefit is reduced for early commencement and the cost of a 65% survivor annuity. (As above, a 50% survivor benefit is provided for non-spouse beneficiaries more than 25 years younger than the participant.)

South: Active employees eligible for early or normal retirement or with 15 or more years of service—The participant's spouse or named beneficiary will be eligible for a benefit equal to 65% of the participant's accrued benefit payable immediately. This benefit is further reduced for the cost of a 65% survivor annuity. (A 50% survivor annuity is provided for non-spouse beneficiaries more than 25 years younger than the participant.)

South: Active employees not eligible for early or normal retirement or with fewer than 15 years of service—The participant's spouse or named beneficiary will be eligible for a benefit equal to 65% of the participant's accrued benefit deferred to the later of the earliest age when the deferred vested pension would have been payable and the current age. This benefit is reduced for early commencement and the cost of a 65% survivor annuity. (As above, a 50% survivor benefit is provided for non-spouse beneficiaries more than 25 years younger than the participant.)

Enterprise: 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.

Sickness Death Benefit	North: Employee's mandatory beneficiary receives a benefit equal to one year's pay based on pay on the earlier of the employee's retirement date and December 31, 1986. South: One year's pay based on pay on the earlier of the employee's death or retirement, subject to a maximum of $39,000. Participant must have been eligible as of August 9, 1986. Enterprise: 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% cash-out in 1993, 1994, or 1995 and make an election to receive this benefit from another source are excluded. Benefit equals 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	North: 50%, 75%, and 100% joint and survivor annuities, and 5-year and 10-year certain and life annuities. The cost of the survivor annuity depends on the difference between the employee's and beneficiary's ages. The cost of the survivor annuity is restored to the employee's pension if the beneficiary predeceases the employee. Benefit amounts are reduced 2% for the cost of the 5-year certain and life annuity and 6.5% for the 10-year certain and life annuity. South: 50% joint and survivor annuity, reduced 10% (reduced 12% for vested former participants and 15% for vested former participants terminated prior to December 27, 1992), 60% joint and survivor annuity, reduced 12%, or 70% joint and survivor annuity, reduced 14%. The reduction is restored to the employee's pension if the beneficiary predeceases the employee.

North and South: Vested participants and retirees terminating employment during the period November 1, 2004 through December 31, 2013 can elect to receive 100% of the benefit in the form of a lump sum. During 2008 this form of benefit was extended until 2009 for South Associates. During 2014 this form of benefit became a permanent feature of the plan for North Associates.

North and South: For any form of payment with a beneficiary, with a spouse's consent, a parent, grandparent, brother, sister, or an unmarried child may be an eligible beneficiary provided they are dependent upon the employee for support.

Enterprise:

- Lump-sum cash out.
- Combination annuity and lump-sum cash out. Designated amount in 10% increments (up to 50%) paid as a lump-sum cash out 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.
- 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 (Enterprise)

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).

Table A—Monthly Pension Band for North Participants

Pension Band Number	Effective for Terminations On or After 10/01/2006 and Before 10/01/2007	Effective for Terminations On or After 10/01/2007
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106	$45.05	$46.40
107	$46.66	$48.06
108	$48.22	$49.67
109	$49.82	$51.31
110	$51.36	$52.90
111	$52.94	$54.53
112	$54.53	$56.17
113	$56.08	$57.76
114	$57.65	$59.38
115	$59.19	$60.97
116	$60.79	$62.61
117	$62.36	$64.23
118	$63.93	$65.85
119	$65.50	$67.47
120	$67.07	$69.08
121	$68.62	$70.68
122	$70.23	$72.34
123	$71.78	$73.93
124	$73.34	$75.54
125	$74.91	$77.16
126	$76.48	$78.77
127	$78.06	$80.40
128	$79.63	$82.02
129	$81.21	$83.65
130	$82.76	$85.24
131	$84.38	$86.91
132	$85.91	$88.49
133	$87.49	$90.11
134	$89.07	$91.74
135	$90.58	$93.30

Table B—Monthly Pension Band for South Participants

Pension Band Number	Effective for Terminations On or After 10/01/2006 and Before 10/01/2007	Effective for Terminations On or After 10/01/2007
101	$33.94	$34.96
102	$35.34	$36.40
103	$36.77	$37.87
104	$38.21	$39.36
105	$39.63	$40.82
106	$41.09	$42.32
107	$42.51	$43.79
108	$43.92	$45.24
109	$45.40	$46.76
110	$46.80	$48.20
111	$48.23	$49.68
112	$49.65	$51.14
113	$51.09	$52.62
114	$52.54	$54.12
115	$53.95	$55.57
116	$55.39	$57.05
117	$56.79	$58.49
118	$58.27	$60.02
119	$59.70	$61.49
120	$61.11	$62.94
121	$62.53	$64.41
122	$63.98	$65.90
123	$65.41	$67.37
124	$66.84	$68.85
125	$68.26	$70.31
126	$69.69	$71.78
127	$71.13	$73.26
128	$72.53	$74.71
129	$74.00	$76.22
130	$75.39	$77.65
131	$76.86	$79.17
132	$78.30	$80.65
133	$79.70	$82.09
134	$81.16	$83.59
135	$82.54	$85.02

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

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

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
SuperMedia Pension Plan for Collectively-Bargained Employees
EIN: 13-2740040 PN: 005

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 14,710,715	January 1, 2015	6	$ 2,752,832
Shortfall	$ 3,442,277	January 1, 2016	7	$ 568,745

Schedule SB Attachment (Form 5500)—2016 Plan Year
SuperMedia Pension Plan for Collectively-Bargained Employees
EIN: 13-2740040 PN: 005

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the GATT lump sum interest rate and the cash balance annuity conversion rate from 3.25% to 3.00% for 2016–2018 and 4.00% thereafter.
- A change in the PBGC lump sum interest rate from 1.00% for 2015-2016 2.00% thereafter to 1.25% for 2016–2018 and 2.25% thereafter.
- A change in the cash balance interest crediting rate from 2.25% to 1.50% for 2016–2018 and 3.00% thereafter.
- A change in the assumed expenses payable from the trust to equal the actual prior year administrative expenses plus current year PBGC premiums.

The above changes were made to better reflect the anticipated plan experience. The funding assumption changes did not reduce the funding shortfall more than the thresholds stated in Internal Revenue Code Section 430(h)(5), so approval of the Commissioner is not required.