

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>LUMOS NETWORKS SAVINGS AND SECURITY PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/2011</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>10/01/2011</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>10/01/2011</u>					
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) <u>LUMOS NETWORKS OPERATING COMPANY</u> <u>ONE LUMOS PLAZA</u> <u>P.O. BOX 1068</u> <u>WAYNESBORO, VA 22980</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>90-0673286</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>540-946-2000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>517000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>90-0673286</u>	2c Plan Sponsor's telephone number <u>540-946-2000</u>	2d Business code (see instructions) <u>517000</u>	
2b Employer Identification Number (EIN) <u>90-0673286</u>					
2c Plan Sponsor's telephone number <u>540-946-2000</u>					
2d Business code (see instructions) <u>517000</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2020	JOHN TURTORA
	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

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

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 961
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 844 6a(2) 859 6b 9 6c 235 6d 1103 6e 0 6f 1103 6g 1072 6h 16
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D 3H 3I 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
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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)** ☒ 1 **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 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE A (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan LUMOS NETWORKS SAVINGS AND SECURITY PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 LUMOS NETWORKS OPERATING COMPANY	D Employer Identification Number (EIN) 90-0673286	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier NEW YORK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5582869	66915	30500	296	01/01/2019	12/31/2019

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	5071156

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier.....	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year.....	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account.....	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions.....	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions.....	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan LUMOS NETWORKS SAVINGS AND SECURITY PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 LUMOS NETWORKS OPERATING COMPANY	D Employer Identification Number (EIN) 90-0673286	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

FIFTH THIRD BANK RETIREMENT SERVICE

38 FOUNTAIN SQUARE PLAZA
CINCINNATI, OH 45263

(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?
64 26	RECORDKEEPER	124281	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

AREHART ASSOCIATES LTD

320 FEDERAL ST
WAYNESBORO, VA 22980

(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	AUDITOR	15000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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
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(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:

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan LUMOS NETWORKS SAVINGS AND SECURITY PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 LUMOS NETWORKS OPERATING COMPANY	D Employer Identification Number (EIN) 90-0673286	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property).....	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans.....	1c(8)	1292797	1841373
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	3802334	5071156
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	45277896	76961051
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	50373027	83873580

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	50373027	83873580
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Part II Income and Expense Statement

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

Income

a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	2272383	
(B) Participants.....	2a(1)(B)	5486462	
(C) Others (including rollovers).....	2a(1)(C)	243398	
(2) Noncash contributions	2a(2)	0	8002243
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	84800	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		84800
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5511914	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5511914
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		170210
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		6895044
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		20664211

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5238819	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		5238819
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		53904
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	122989	
(3) Investment advisory and management fees	2i(3)	16292	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		139281
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5432004

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		15232207
l Transfers of assets:			
(1) To this plan	2l(1)		18268346
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

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

(1) Name: AREHART ASSOCIATES LTD

(2) EIN: 54-1034728

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
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?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan LUMOS NETWORKS SAVINGS AND SECURITY PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 LUMOS NETWORKS OPERATING COMPANY		D Employer Identification Number (EIN) 90-0673286
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): 20-3691658		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2019 v. 190130		

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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**16b**

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**LUMOS NETWORKS
SAVINGS AND SECURITY PLAN
FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE
YEARS ENDED DECEMBER 31, 2019 AND 2018**

LUMOS NETWORKS
SAVINGS AND SECURITY PLAN
WAYNESBORO, VIRGINIA

I N D E X

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AREHART ASSOCIATES LTD.

Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrative Committee
Lumos Networks Savings and Security Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Lumos Networks Savings and Security Plan, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, 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

Plan 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 6, which was certified by either Fifth Third Bank or John Hancock Trust Company, who each served as the trustee of the Plan, except for comparing the 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 a certification from the applicable trustee as of and for the years ended December 31, 2019 and 2018, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets held for investment purposes as of December 31, 2019 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the 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.

Waynesboro, Virginia
October 7, 2020

Arhart Associates, Ltd.

LUMOS NETWORKS SAVINGS AND SECURITY PLAN
 STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
 DECEMBER 31, 2019 AND 2018

ASSETS	2019	2018
INVESTMENTS		
Investments at Fair Value		
Shares of registered investment companies	\$ 76,961,051	\$ 45,277,896
Total investments at fair value	76,961,051	45,277,896
Investments at Contract Value		
Shares of pooled separate account:		
Stable Value Option - NYL Insurance Anchor Account I	5,071,156	3,802,334
Total investments at contract value	5,071,156	3,802,334
TOTAL INVESTMENTS	82,032,207	49,080,230
RECEIVABLES		
Employer matching contributions	36,577	131,796
Employee contributions	-	118,424
Participant notes receivable	1,841,373	1,292,797
TOTAL RECEIVABLES	1,877,950	1,543,017
NET ASSETS AVAILABLE FOR PLAN BENEFITS	\$ 83,910,157	50,623,247

The accompanying notes are an integral part of the financial statements.

LUMOS NETWORKS SAVINGS AND SECURITY PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment Income		
Net appreciation/(depreciation) in fair value of registered company investments	\$ 6,895,044	(5,654,325)
Interest	170,210	77,653
Dividends	<u>5,511,914</u>	<u>1,938,086</u>
Total Investment Income (Loss)	<u>12,577,168</u>	<u>(3,638,586)</u>
Interest income from participant loans	84,800	60,557
Contributions		
Employer matching	2,177,164	1,527,755
Employee elective deferrals	5,368,038	3,803,166
Rollover contributions	186,223	82,401
Other contributions	<u>57,175</u>	<u>36,400</u>
Total Contributions	<u>7,788,600</u>	<u>5,449,722</u>
Transfer of assets to the plan	<u>18,268,346</u>	<u>-</u>
TOTAL ADDITIONS	38,718,914	1,871,693
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	5,238,819	2,486,435
Corrective distributions	53,904	-
Administration fees	<u>139,281</u>	<u>54,718</u>
NET INCREASE (DECREASE)	33,286,910	(669,460)
NET ASSETS AVAILABLE FOR PLAN BENEFITS		
Beginning of year	<u>50,623,247</u>	<u>51,292,707</u>
End of year	<u>\$ 83,910,157</u>	<u>50,623,247</u>

The accompanying notes are an integral part of the financial statements.

LUMOS NETWORKS SAVINGS AND SECURITY PLAN
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

The following description of the Lumos Networks Savings and Security Plan (the "Plan") provides only general information. The Plan agreement should be referred to for a more complete description of the Plan's provisions.

A. GENERAL - The Plan is a defined contribution plan covering substantially all employees of Lumos Networks Operating Company (the "Company"). The Plan was created as a result of a spin-off from the NTELOS Inc. Savings and Security Plan and was adopted on October 1, 2011, and had participants in the Plan as of November 1, 2011. The Plan was amended and restated on April 5, 2019 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

B. ELIGIBILITY - All full-time employees of the Company (and any participating affiliate), are eligible to participate in the Plan provided they have attained age 18 and completed six months of employment. All individuals with an account under the Plan consisting of an amount spun-off from the NTELOS Inc. Savings and Security Plan are eligible participants. When eligibility requirements have been met, the Plan entry date is the first of the following month.

C. CONTRIBUTIONS

- Elective Deferral Contributions – Eligible participants may elect to contribute to the Plan by reducing their compensation from 1% to 50%. Eligible participants are automatically enrolled to defer 3% of compensation unless a deferral election is received from the participant. The amount of such deemed elective deferrals shall automatically increase in 1% increments annually until a maximum of 10% is achieved. The amount of the deferral cannot exceed the limitation allowed by law.
- Employer Matching Contributions – Plan includes a safe harbor Employer Matching Contribution equal to 100% of the first 1%, plus 50% of the next 5% of the participant's compensation contributed as elective deferrals.

Employer Matching Contributions shall be made in the form of cash.

LUMOS NETWORKS SAVINGS AND SECURITY PLAN
NOTES TO FINANCIAL STATEMENTS – continued

1. DESCRIPTION OF PLAN – continued

- D. PARTICIPANT ACCOUNTS - Each participant's account is credited with the participant's elective deferral contributions, employer-matching contributions, and an allocation of plan earnings. The earnings allocation is calculated and reported by Plan Trustee. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.
- E. VESTING - Participants are immediately vested in their elective deferral contributions, plus the earnings thereon. Full vesting in the employer matching contributions and earnings occurs with two years of credited vesting service. If a participant terminates employment for any reason other than lay-off due to lack of work, retirement, disability, or death, and has less than 2 years of service, the participant will be 0% vested in the employer matching contributions. Solely with respect to an individual who either became an employee in connection with the October 31, 2011 reorganization of NTELOS, Inc. and the resulting establishment of the Company, or had an account balance under the NTELOS Inc. Savings and Security Plan spun out of that plan into this Plan on or about that date, years of service shall include years of service with NTELOS Inc. Savings and Security Plan as of the date of transfer.
- F. FORFEITURES - Any employer contributions forfeited by participants shall be used to pay Plan expenses or reduce future employer matching contributions. The employer-matching contribution for 2019 and 2018 was reduced by \$71,189 and \$36,385, respectively for non-vested forfeitures.
- G. DIRECTED INVESTMENTS – Each participant has the right to direct the investment of his participant account, choosing from a stable value option which is a pooled separate account made up of investments with guaranteed principal and interest and registered investment companies or mutual funds.
- H. PARTICIPANT NOTES RECEIVABLE – The Plan allows participants to apply for loans from the vested portion of their account balances. Participants may only have two loans outstanding at any time and not more than one loan may be taken out in any 12-month period. The maximum amount that can be borrowed is the lesser of 1) 50% of the participant's vested account balance or 2) \$50,000. This \$50,000 amount is reduced, however, by the amount of the highest outstanding loan balance for the previous 12-month period. Loans are repaid through payroll deductions over a period not to exceed 5 years unless the loan was used to purchase a primary residence and then an extended repayment period is granted. All loans shall bear interest at the Prime Rate as published in *The Wall Street Journal* plus 1% at the time the loan application is completed.

See No 10 for the terms of a temporary increase in the loans available to qualified participants due to the coronavirus.

LUMOS NETWORKS SAVINGS AND SECURITY PLAN
NOTES TO FINANCIAL STATEMENTS – continued

1. DESCRIPTION OF PLAN – continued

- I. PAYMENT OF BENEFITS – Participant's vested account shall be distributed to the participant in a single lump-sum payment. Unless participant elects otherwise, distributions shall be made no later than the sixtieth day after the later of the close of the Plan year in which (a) the participant attains age 65 (or normal retirement date, if earlier), (b) occurs the 10th anniversary of the year in which the participant commenced participation in the Plan, or (c) the participant terminated service with the Employer. If the participant's vested account does not exceed \$5,000, a lump-sum distribution will be made as soon as administratively practicable following the date the participant separates from service. In the event of such a mandatory distribution to a Participant, if the Participant does not elect to have such automatic distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly, then the Plan Administrator shall pay the distribution in a direct rollover to an individual retirement plan for the benefit of the participant. In the event the participant is required to take distributions while employed, the participant may elect to receive the minimum amount required by law. Under certain circumstances, participants may withdraw the vested portion of their accounts upon reaching age 59 ½ or due to financial hardship.

See Note 10 for the terms of a temporary coronavirus-related distribution available to qualified participants.

2. SUMMARY OF ACCOUNTING POLICIES

- A. DATE OF MANAGEMENT'S REVIEW – Subsequent events were evaluated through October 7, 2020, which is the date the financial statements were available to be issued.
- B. BASIS OF ACCOUNTING – The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan.

- C. INVESTMENT VALUATION – The Plan's investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.
- D. USE OF ESTIMATES – The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

LUMOS NETWORKS SAVINGS AND SECURITY PLAN
NOTES TO FINANCIAL STATEMENTS – continued

2. SUMMARY OF ACCOUNTING POLICIES – continued

- E. BENEFIT PAYMENTS – Benefit payments to participants are recorded upon distribution.
- F. ADMINISTRATIVE COSTS – Lumos Networks Operating Company pays substantially all administrative expenses of the Plan.

3. FAIR VALUE MEASUREMENTS

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no plan assets requiring the use of Level 2 or 3 inputs for the periods presented. There were no assets transferred from one level to another during the period.

Level 1 Fair Value Measurements – The fair value of registered investment companies are based on quoted net asset values of the shares held by the Plan at year-end. The fair value of Employer Stock is based on the closing price reported on NASDAQ, the active market where the individual security is traded.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019 and 2018:

		Active Markets for Identical Assets (Level 1)
December 31, 2019:	<u>Fair Value</u>	
Registered Investment Companies	\$ 76,961,051	\$ 76,961,051
Total assets at fair value	<u>\$ 76,961,051</u>	<u>\$ 76,961,051</u>
December 31, 2018:	<u>Fair Value</u>	<u>(Level 1)</u>
Registered Investment Companies	\$ 45,277,896	\$ 45,277,896
Total assets at fair value	<u>\$ 45,277,896</u>	<u>\$ 45,277,896</u>

Gains and losses included in changes in net assets available for benefits for the year ended December 31, 2019 and 2018, are reported in net appreciation in fair value of registered company investments.

LUMOS NETWORKS SAVINGS AND SECURITY PLAN
NOTES TO FINANCIAL STATEMENTS – continued

4. INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Stable Value Option is a fully benefit-responsive investment contract with New York Life Insurance Company (Issuer) that is maintained in a pooled separate account. Because the investment contract meets the criteria to be considered fully-benefit responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the investment contract. The contract is included in the financial statements at contract value (which represents contributions and earnings, less Plan withdrawals and administrative expenses), as reported by New York Life. Participants may direct the withdrawal or transfer of all or a portion of their investment at contract value. The contract value of the investment contract at December 31, 2019 and 2018 was \$5,071,156 and \$3,802,334, respectively.

Interest on the contract accrues daily and is credited at the end of the month. The key factors that impact the crediting rate under the group annuity contract are the timing and magnitude of the cash flows in and out of the separate account as well as prevailing market rates on fixed income assets available for investment by the separate account. The interest crediting rate may be reset not more frequently than daily and not less frequently than quarterly. The interest crediting rate reflects the book yield on the separate account, adjusted to reflect amortization of any realized gains and losses. Fixed income securities are subject to credit and interest rate risk. Credit risk is the risk that the issuer of the security will not be able to pay principal and interest when due. Interest rate risk is associated with the fluctuation of the value of the security as a result of increases and decreases in market interest rates and their relation to the securities stated interest rate.

Certain events, not considered probable to occur, limit the plan's ability to transact at contract value with New York Life Insurance Company. These events include employer-initiated events such as plan termination, merger, spin-off, or early retirement incentives. The Issuer requires twelve-month advance written notice to receive a distribution of Plan assets upon termination at contract value and transfers to a competing fund must first go through a non-competing investment option for at least 90 days.

LUMOS NETWORKS SAVINGS AND SECURITY PLAN
NOTES TO FINANCIAL STATEMENTS – continued

5. INCOME TAX STATUS

The Plan obtained its latest determination letter on December 19, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan Administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

6. LIMITED-SCOPE AUDIT

As permitted by the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA, the scope of the audit on these financial statements was limited in regard to information certified by the applicable Trustee as being complete and accurate. There were no auditing procedures performed with respect to the following information as of and for the years ended December 31, 2019 and 2018 except for comparing such information to the related amounts included in the financial statements.

- Schedules of investments included in the Statements of Net Assets Available for Plan Benefits, Note 3 and Note 4
- Investment income included in the Statements of Changes in Net Assets Available for Plan Benefits

7. PLAN TERMINATION

Lumos Networks Operating Company has the right under the Plan to discontinue its contributions at any time and, although it has not expressed any intention to do so, has the right to terminate the Plan subject to the provisions set forth in ERISA. In the event of termination, participants will become 100% vested in their accounts.

8. CHANGE IN PLAN TRUSTEE

On September 20, 2018 the Company's Board of Directors signed a resolution to be effective November 1, 2018 which removed John Hancock as Trustee and appointed Fifth Third Bank ("Fifth Third") as the new Trustee of the Retirement Plan. Fifth Third accepted that appointment and agreed to provide certain services to the Plan. Plan assets were transferred to Fifth Third from John Hancock on November 1, 2018.

LUMOS NETWORKS SAVINGS AND SECURITY PLAN
NOTES TO FINANCIAL STATEMENTS – continued

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The financial statements include amounts receivable at year-end for employer matching contributions that have not been included in the 5500. The Plan also has funds invested in a pooled separate account and registered investment companies. The interest, dividends earned and net appreciation or depreciation on these types of investments are combined and reported in the aggregate on Form 5500. Reconciliation schedules for net assets available for plan benefits, contributions, and net investment income follow:

	<u>2019</u>	<u>2018</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS		
Per Financial Statements	\$ 83,910,157	\$ 50,623,247
Receivables		
Employer matching contributions	(36,577)	(131,796)
Employee contributions	-	(118,424)
Per 5500	\$ <u>83,873,580</u>	\$ <u>50,373,027</u>
EMPLOYER MATCHING CONTRIBUTIONS		
Per Financial Statements	\$ 2,177,164	\$ 1,527,755
Contributions receivable prior year	131,796	167,631
Contributions receivable current year	(36,577)	(131,796)
Per 5500	\$ <u>2,272,383</u>	\$ <u>1,563,590</u>
EMPLOYEE ELECTIVE DEERRALS		
Per Financial Statements	\$ 5,368,038	\$ 3,803,166
Contributions receivable prior year	118,424	(118,424)
Per 5500	\$ <u>5,486,462</u>	\$ <u>3,684,742</u>
INVESTMENT INCOME (LOSS)		
Per Financial Statements	\$ <u>12,577,168</u>	\$ <u>(3,638,586)</u>
Per 5500		
Dividends	\$ 5,511,914	\$ 1,938,086
Net gain on sale of assets	-	-
Net investment gain-		
Pooled separate accounts	170,210	77,653
Regulated investment companies	6,895,044	(5,654,325)
	\$ <u>12,577,168</u>	\$ <u>(3,638,586)</u>

LUMOS NETWORKS SAVINGS AND SECURITY PLAN
NOTES TO FINANCIAL STATEMENTS – continued

10. PLAN AMENDMENTS

On April 5, 2018 MTN Infrastructure purchased 100% of SCTG LLC and its subsidiaries ("Spirit"). As of this date all employees formerly of Spirit were eligible to participate in the Lumos Networks Savings and Security Plan ("The Lumos Plan"). Spirit was a participating employer in the Savings Plan for Employees of NTCA ("The NTCA Plan"). Effective April 2, 2019 the assets of former Spirit employees were transferred from The NTCA Plan into The Lumos Plan.

On April 5, 2019, the Board of Directors approved and adopted an amended and restated Lumos Networks Savings and Security Plan.

In response to the global coronavirus pandemic, Congress passed the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"). The CARES Act provides economic relief in a variety of ways, including expansion of participant access to retirement plan account balances for participants that satisfy requirements to be considered a "qualified individual" as defined by the CARES Act. In accordance with the CARES Act on April 17, 2020, the Plan approved a coronavirus-related distribution of up to \$100,000. These distributions are exempt from the 10% premature distribution penalty tax and are not subject to the 20% tax withholding.

A participant who receives a coronavirus-related distribution may repay the distribution within three years after receiving such distribution to an eligible retirement plan, so long as such participant is eligible to make a rollover contribution to such eligible retirement plan. Unless the participant elects otherwise, any amount required to be included in gross income of a participant for such taxable year due to the participant's receipt of a coronavirus-related distribution shall be so included ratably over the 3-taxable-year period beginning with such taxable year of the coronavirus-related distribution. A coronavirus-related distribution may only be taken prior to December 31, 2020.

Also in accordance with the CARES Act provisions the maximum participant loan amount was temporarily increased to the lesser of: (1) \$100,000 minus the difference between the highest outstanding loan balance during the last 12-consecutive-month period and the outstanding loan balance on the date the loan is made; or (2) 100% of the participant's vested account balance. This increased maximum participant loan amount is only available for "qualified individuals" who take loans on or after the effective date of the CARES Act (March 27, 2020) and on or before September 22, 2020.

Name of Plan:

LUMOS NETWORKS SAVINGS AND SECURITY PLAN

plan number:

002

Plan Sponsor:

LUMOS NETWORKS OPERATING COMPANY

EIN:

90-0673286

Schedule H, Line 4i

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	NYL Insurance Anchor Account I	pooled separate account		5,071,156
	JP Morgan SmartRet Income	registered investment company		1,914,597
	JP Morgan SmartRet 2020	registered investment company		4,763,867
	JP Morgan SmartRet 2025	registered investment company		2,745,056
	JP Morgan SmartRet 2030	registered investment company		8,874,483
	JP Morgan SmartRet 2035	registered investment company		1,735,767
	JP Morgan SmartRet 2040	registered investment company		7,373,923
	JP Morgan SmartRet 2045	registered investment company		1,218,795
	JP Morgan SmartRet 2050	registered investment company		2,492,719
	JP Morgan SmartRet 2055	registered investment company		183,340
	JP Morgan SmartRet 2060	registered investment company		81,809
	American Funds EuroPacific Gr	registered investment company		594,694
	Invesco Oppenheimer Developing Markets	registered investment company		870,181
	Vanguard Developed Markets Index Admiral	registered investment company		4,127,997
	Vanguard Reit Index Fund Admiral	registered investment company		942,355
	T. Rowe Price QM US Small-Cap Gr Eq I	registered investment company		703,103
	Vanguard Small Cap Index Fund	registered investment company		2,029,301
	Wells Fargo Special Small Cap Value	registered investment company		108,526
	Champlain Mid Cap Institutional	registered investment company		2,054,945
	Virtus Ceredex Mid Cap	registered investment company		1,919,986
	Vanguard Mid Cap Index Adm	registered investment company		2,588,075
	Harbor Capital Appreciation Retirement	registered investment company		5,361,963
	MFS Value	registered investment company		3,215,656
	Vanguard 500 Index	registered investment company		10,025,250
	Dodge & Cox Balanced	registered investment company		2,844,935
	Blackrock Inflation Protected Bond	registered investment company		1,350,104
	Dodge & Cox Income	registered investment company		5,251,243
	Lord Abbett Bond Debenture	registered investment company		118,424
	Principal Short-Term Income Inst	registered investment company		493,832
	Vanguard Total Bond Market Index Fund	registered investment company		976,125
*	Participant Loans	participant loans - (4.25% - 8.25%)		1,841,373

Note:

- An asterisk in column (a) denotes a party-in-interest to the plan. None as of December 31, 2019.
- All funds are participant directed into individual accounts, and therefore cost figures are not required.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)**Lumos Networks Savings and Security Plan****01-JAN-19 to 31-DEC-19****20-JAN-20 16:57:06**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1JSIYX			2,085,250.95	1,914,597.08
1JTTYX			5,194,514.02	4,763,867.26
1JNSYX			2,927,923.45	2,745,056.26
1JSMYX			9,685,436.79	8,874,483.00
1SRJYX			1,787,569.05	1,735,767.12
1SMTYX			7,656,451.55	7,373,923.49
1JSAYX			1,246,718.24	1,218,794.89
1JTSYX			2,547,024.79	2,492,719.19
1JFFYX			183,730.56	183,339.66
1JAKYX			79,175.73	81,809.22
1RERGX			348,741.78	594,693.55
1ODVIX			735,315.82	870,180.54
1VTMGX			3,688,454.71	4,127,996.60
1VGSLX			806,803.87	942,355.34
1TQAIX			487,454.98	703,102.68
1VSMAX			1,728,295.54	2,029,301.38
1ESPRX			26,526.45	108,526.03
1CIPIX			1,939,980.23	2,054,945.33
1SMVZX			1,534,845.40	1,919,985.56
1VIMAX			1,959,755.34	2,588,074.87
1HNACX			5,241,147.94	5,361,962.72
1MEIKX			2,457,150.72	3,215,655.52
1VFIAx			7,674,262.71	10,025,250.43
1DC-BAL			2,724,196.17	2,844,934.56
1BPLBX			1,327,109.16	1,350,104.10
1DC-INC			4,995,427.30	5,251,243.16
1LBNVX			6,266.17	118,424.47
1PSHIX			483,692.47	493,832.26
1VBTLX			948,840.66	976,125.30
1NYLAAC			4,044,033.63	4,942,650.58
			76,552,096.18	81,903,702.15
PARTICIPANT LOANS	VARIOUS	4.250-6.500	1,841,390.65	1,841,372.96
FORFEITURES			128,505.32	128,505.32

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

Lumos Networks Savings and Security Plan

01-JAN-19 to 31-DEC-19

20-JAN-20 16:57:06

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

1JSIYX JPMorgan SmartRetirement Income R6
 1JNSYX JPMorgan SmartRetirement 2025 R6
 1SRJYX JPMorgan SmartRetirement 2035 R6
 1JSAYX JPMorgan SmartRetirement 2045 R6
 1JFFYX JPMorgan SmartRetirement 2055 R6
 1RERGX American Funds EuroPacific Gr R6
 1VTMGX Vanguard Developed Markets Index Admiral
 1TQAIX T. Rowe Price QM US Small-Cap Gr Eq I
 1ESPRX Wells Fargo Special Small Cap Value R6
 1SMVZX Virtus Ceredex Mid-Cap Value Equity R6
 1HNACX Harbor Capital Appreciation Retirement
 1VFIAX Vanguard 500 Index Fund - Admiral
 1BPLBX BlackRock Inflation Prted Bd BlackRock K
 1LBNVX Lord Abbett Bond Debenture R6
 1VBTLX Vanguard Total Bond Market Index Admiral

1JTITYX JPMorgan SmartRetirement 2020 R6
 1JSMYX JPMorgan SmartRetirement 2030 R6
 1SMTYX JPMorgan SmartRetirement 2040 R6
 1JTSYX JPMorgan SmartRetirement 2050 R6
 1JAKYX JPMorgan SmartRetirement 2060 R6
 1ODVIX Invesco Oppenheimer Developing Mrkts R6
 1VGSIX Vanguard Real Estate Index Admiral
 1VSMAX Vanguard Small Cap Index Fund - Admiral
 1CIIPIX Champlain Mid Cap Institutional
 1VIMAX Vanguard Mid Cap Index Adm
 1MEIKX MFS Value R6
 1DC-BAL Dodge & Cox Balanced Fund
 1DC-INC Dodge & Cox Income Fund
 1PSHIX Principal Short-Term Income Inst
 1NYLAAC New York Life Anchor Account I

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year