

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 2019 This Form is Open to Public Inspection
---	---	---

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>DEX PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>007</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>THRYV HOLDINGS INC.</u> <u>2200 WEST AIRFIELD DRIVE</u> <u>PO BOX 619810</u> <u>DFW AIRPORT, TX 75261</u>	1c Effective date of plan <u>01/01/2017</u>	2b Employer Identification Number (EIN) <u>13-2740040</u>	2c Plan Sponsor's telephone number <u>972-453-7000</u>
		2d Business code (see instructions) <u>511190</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2020	WILLIAM GIST
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.		
	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 DEX MEDIA, INC. 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 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 DEX MEDIA HOLDINGS, INC. c Plan Name CONSOLIDATED PENSION PLAN OF DEX MEDIA	4b EIN 13-2740040 4d PN 007
5 Total number of participants at the beginning of the plan year	5 5861
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) 774
a(2) Total number of active participants at the end of the plan year	6a(2) 666
b Retired or separated participants receiving benefits.....	6b 2179
c Other retired or separated participants entitled to future benefits	6c 2575
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 5420
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 246
f Total. Add lines 6d and 6e	6f 5666
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 who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1B 1C 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 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 _____

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 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

▶ **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 <u>DEX PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THRYV HOLDINGS INC.</u>	D Employer Identification Number (EIN) <u>13-2740040</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>	
2 Assets:	
a Market value	2a <u>377571921</u>
b Actuarial value	2b <u>394605816</u>
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.....	<u>2361</u> <u>284578176</u> <u>284578176</u>
b For terminated vested participants.....	<u>2726</u> <u>102081237</u> <u>102081237</u>
c For active participants	<u>774</u> <u>64147746</u> <u>65745014</u>
d Total.....	<u>5861</u> <u>450807159</u> <u>452404427</u>
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 <u>5.34</u> %
6 Target normal cost.....	6 <u>4916350</u>

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	<u>09/01/2020</u>
<u>ALLISON LOGAN</u>	Date
Type or print name of actuary	<u>20-07794</u>
<u>AON CONSULTING, INC.</u>	Most recent enrollment number
Firm name	<u>214-989-0000</u>
<u>5005 LBJ FREEWAY, SUITE 1400</u> <u>DALLAS, TX 75244</u>	Telephone number (including area code)
Address of the firm	

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

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

Schedule SB (Form 5500) 2019
v. 190130

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	1256509
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1256509
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>-2.68</u> %	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)		9132
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 <u>5.50</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		-245
c Total available at beginning of current plan year to add to prefunding balance		8887
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	87.22 %
15 Adjusted funding target attainment percentage	15	87.22 %
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	92.65 %
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
04/15/2019	2825000	0	08/13/2020	5000000	0
07/03/2019	2825000	0			
10/08/2019	2825000	0			
01/09/2020	2825000	0			
04/14/2020	3000000	0			
07/14/2020	1155000	0			
Totals ►			18(b)	20455000	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	19398671
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
0	0	0
		(4) 4th
		0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

54

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** 4916350**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 57798611 Installment 10051836**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 14968186

	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** 14968186**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 19398671**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 4430485**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

<div>SCHEDULE C</div> <div>(Form 5500)</div> <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>Service Provider 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>	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 DEX PENSION PLAN	B Three-digit plan number (PN) ▶	007
C Plan sponsor's name as shown on line 2a of Form 5500 THRYV 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
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

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

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

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

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

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

(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)

MILLIMAN

91-0675641

(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?
14 15 50	NONE	284447	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER HR SERVICES LLC

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	283821	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING INC.

22-2232264

(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	259322	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)

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	97134	Yes ☐ No ☒	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	65225	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CROWE LLP

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	62705	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)

WELLS FARGO

94-1347393

(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	22553	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D (Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan 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>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 DEX PENSION PLAN				B Three-digit plan number (PN) ▶ 007	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 THRYV 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): THRYV HOLDINGS INC.					
c EIN-PN 26-1165152-001		d Entity code M		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 377409718	
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)	
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	

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

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 DEX PENSION PLAN	B Three-digit plan number (PN) ►	007
C Plan sponsor's name as shown on line 2a of Form 5500 THRYV HOLDINGS INC.	D Employer Identification Number (EIN) 13-2740040	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a	3455673	6026784
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	11000000	11980000
	(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)	363990918	377409718
	(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)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(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	378446591	395416502

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	475477	348361
k Total liabilities (add all amounts in lines 1g through 1j)	1k	475477	348361

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	377971114	395068141
---	-----------	-----------	-----------

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)	20471599	
(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)		20471599
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)		41403640
(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		61875239

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	40284283	
(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)		40284283
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)	1076889	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	3417040	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		4493929
j Total expenses. Add all expense amounts in column (b) and enter total	2j		44778212

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		17097027
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ 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: CROWE LLP

(2) EIN: 35-0921680

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
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.).....		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		10000000
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?		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?.....		X	
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?.....		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ 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 4237227. (See instructions.)

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 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 <u>DEX PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THRYV HOLDINGS INC.</u>	D Employer Identification Number (EIN) <u>13-2740040</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>25-0659306</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>205</u>

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	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	<p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p>a Enter the percentage of plan assets held as: Stock: <u>16.0</u> % Investment-Grade Debt: <u>44.0</u> % High-Yield Debt: <u>3.0</u> % Real Estate: <u>0.0</u> % Other: <u>37.0</u> %</p> <p>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</p> <p>c What duration measure was used to calculate line 19(b)? ☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):</p>
20	<p>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.</p> <p>a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No</p> <p>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 _____</p>

**DEX PENSION PLAN
(f/k/a CONSOLIDATED PENSION
PLAN OF DEX MEDIA)**

FINANCIAL STATEMENTS
December 31, 2019 and 2018

DEX PENSION PLAN

FINANCIAL STATEMENTS
December 31, 2019 and 2018

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

INDEPENDENT AUDITOR'S REPORT

To the Employee Benefits and Asset Management Committee
and the Participants of the Dex Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Dex Pension Plan (f/k/a Consolidated Pension Plan of Dex Media), 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

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 State Street Bank and Trust Company and Wells Fargo Bank, N.A., the trustees 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 Wells Fargo Bank, N.A. held the Plan's investment assets and executed investment transactions as of and for the year ended December 31, 2019 and for the period from July 1, 2018 to December 31, 2018 and that State Street Bank and Trust Company held the Plan's investment assets and executed investment transactions for the period January 1, 2018 to June 30, 2018. The plan administrator has obtained certification from the trustees as of December 31, 2019 and 2018 and for the years then ended that the information provided to the plan administrator by the trustees 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 trustees, 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.

A handwritten signature in black ink that reads "Crowe LLP". The signature is written in a cursive, flowing style.

Crowe LLP

Oak Brook, Illinois
October 12, 2020

DEX PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Investments, at fair value:		
Plan's interest in Dex Media Master Trust (Note 4)	\$ 377,409,718	\$ 363,990,918
Cash	6,026,784	3,455,673
Employer contribution receivable	<u>11,980,000</u>	<u>11,000,000</u>
Total assets	395,416,502	378,446,591
LIABILITIES		
Accrued administrative fees	<u>348,361</u>	<u>475,477</u>
Total liabilities	<u>348,361</u>	<u>475,477</u>
Net assets available for benefits	<u>\$ 395,068,141</u>	<u>\$ 377,971,114</u>

See accompanying notes to financial statements.

DEX PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILBLE FOR BENEFITS
Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Change in Plan interest in the Dex Media Master Trust (Note 4)	\$ 41,403,640	\$ (10,840,629)
Employer contributions	20,471,599	11,000,000
Benefits paid directly to participants	(40,284,283)	(47,730,962)
Administrative expenses	<u>(4,493,929)</u>	<u>(5,009,710)</u>
Net increase (decrease)	17,097,027	(52,581,301)
Net assets available for benefits:		
Beginning of year	<u>377,971,114</u>	<u>430,552,415</u>
End of year	<u>\$ 395,068,141</u>	<u>\$ 377,971,114</u>

See accompanying notes to financial statements.

DEX PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Dex Pension Plan (f/k/a Consolidated Pension Plan of Dex Media) (the “Plan”) provides general information about the Plan’s provisions. Participants should refer to the summary plan description and the Plan document for more complete information.

General: Thryv Holdings, Inc. formerly known as Dex Media Holdings, Inc. (“Thryv” or the “Company”) established the Plan effective January 1, 2017, and effective January 1, 2017, the assets and obligations of the SuperMedia Pension Plan for Management Employees (“SMM”), the SuperMedia Pension Plan for Collectively-Bargained Employees (“SMCB”), the Dex Media, Inc. Pension Plan (“DM”), and the Dex One Retirement Account (“DO”) (collectively the “Predecessor Plans”) were merged into the Plan. All participants and beneficiaries of the Predecessor Plans became participants and beneficiaries in the Plan effective January 1, 2017.

The Plan is a non-contributory 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”).

The Plan administrator is the Employee Benefits and Asset Management Committee (“EBAMC”), which was appointed by the Compensation and Benefits Committee of the Company’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 Trustees, establish and maintain a funding and investment policy, and select and monitor investment managers and funds.

Master Trust: The Plan participates in the Dex Media Master Trust (“Master Trust”). Through June 30, 2018, the Master Trust only held the assets of the Plan. Effective July 1, 2018, the Master Trust held the assets of both the Plan and the YP Holdings LLC Pension Plan, another qualified plan sponsored by the Company. Wells Fargo Bank, N.A. (“Wells Fargo”) became the trustee of the Master Trust effective July 1, 2018. State Street Bank and Trust Company (“State Street”) was the trustee of the Master Trust through June 30, 2018.

Participation and Eligibility: Effective January 1, 2017, the Plan is closed to new participants. The Predecessor Plans were closed to new participants prior to the January 1, 2017 merger at various points in time from January 1, 2006 through December 31, 2009. See the Plan document for more details.

Pension Benefits: Effective January 1, 2017, the Plan is frozen to new benefit accruals. The Predecessor Plans were frozen to benefit accruals prior to the January 1, 2017 merger. Benefits were credited to the benefit of the participant under one or more benefit formulas set forth in the Plan. Benefits were available depending on the service, and in some cases the compensation, as well as the legacy employer of the participant. Certain participant benefit account balances continue to earn interest credits until benefits commence and some benefits that are provided under the terms of the Plan document are subject to the collective bargaining agreement (“CBA”) negotiated between the Company and each of the respective unions.

Depending which Predecessor Plan the participants were in, they are eligible to elect various forms of annuities or lump sum distribution upon separation from service, or defer their benefit to a later date at which time they can elect any of the various annuity options. Refer to the Plan document for further information regarding the pension benefits available under the Plan.

(Continued)

DEX PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Death and Disability Benefits: Under certain circumstances and based on years of service as defined by the Plan document, an employee may be eligible for a disability pension. In addition, certain employees' beneficiaries may be eligible for death benefits based on criteria stated in the Plan document.

Vesting: Employees become vested in Plan benefits based on years of service, as defined in the Plan document. Generally, an employee becomes vested after one, three, or five years of service depending on the pension benefit the employee is eligible for and when the employee was employed. Employees are fully vested upon reaching age 65 or the normal retirement age as defined by the Plan document.

Funding Policy: Contributions are actuarially determined and funded in accordance with provisions of ERISA. The Company's 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, 2019 and 2018, the Company's contributions to the Plan satisfied the minimum funding required under ERISA.

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, the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. Governmental agency, insures certain benefits under the Plan. 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 as of December 31, 2019 and 2018 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)

DEX PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

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 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.

Risks and Uncertainties: Investments held through the Master Trust 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, it is possible that changes in the values of investments may occur in the near term and such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

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.

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. Administrative expenses are reported on the statements of changes in net assets available for benefits as administrative expenses. Expenses relating to purchases, sales or transfers of the Plan's investments are charged as a reduction of investment return and included in investment income (loss) reported by the Master Trust. Any other expenses, incurred by the Plan but not paid through the Master Trust are paid by the Company.

New Accounting Standard: In February 2017, the Financial Accounting Standards Board issued Accounting Standard Update ("ASU") 2017-06, *Employee Benefit Plan Master Trust Reporting (Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965))*.

(Continued)

DEX PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (Continued)

Under this ASU, the presentation and disclosure requirements were clarified for employee benefit plans that hold interests in master trusts. The ASU requires reporting of a plan's interest in a master trust and the change in the value of that interest as separate line items on the plan's financial statements. The ASU also requires disclosing (1) the master trust's investment by general type of investment, (2) the master trust's other assets and liabilities, and (3) the dollar amount of the plan's interest in the master trust's investments (for each general type) and other assets and liabilities. No longer required is disclosing the percentage interest in the master trust for plans with divided interests. The ASU is effective for fiscal years beginning after December 15, 2018, with early adoption permitted. Retrospective application is required. Plan management adopted this standard as of December 31, 2018. The adoption of this standard had no effect on the Plan's net assets available for benefits or changes therein.

Subsequent Events: Plan management has evaluated subsequent events for recognition and disclosure through October 12, 2020, the date the financial statements were available to be issued.

In December 2019, a novel strain of coronavirus surfaced in Wuhan, China, and has spread around the world, with resulting business and social disruption. The coronavirus was declared a Public Health Emergency of International Concern by the World Health Organization on January 30, 2020. The ultimate impact of the coronavirus on the Plan and the Company will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions required to contain the coronavirus or treat its impact, among others.

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The significant actuarial assumptions used in the actuarial present values of accumulated plan benefits as of December 31, 2018 are as follows:

Expected long-term rate of return on investments	5.10% (net of administrative expenses: 3.85%)
Retirement age	Graded from 48 to 70
Cash balance interest-crediting rates	3.36% (DO and DM), 3.70% (SMCB and SMM)
Cash balance conversion rates	Segment rates of 3.43%, 4.46%, and 4.88% (DO and DM); 3.36% (SMCB and SMM)
Mortality	Pri-2012 Mortality Table using Scale MP-2019

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, 2019 has not been completed as of the date of the financial statements.

(Continued)

DEX PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

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

The accumulated plan benefit information as of December 31, 2018 is as follows:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	\$ 318,165,533
Participants with deferred benefits	120,100,049
Other participants	<u>69,020,164</u>
	507,285,746
 Non-vested benefits	 <u>1,697,990</u>
 Total actuarial present value of accumulated plan benefits	 <u>\$ 508,983,736</u>

The changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2018 are as follows:

Actuarial present value of accumulated plan benefits	
January 1, 2018	\$ 551,448,829
Increase (decrease) during the year attributable to:	
Increase for interest	19,475,811
Benefits paid	(47,730,962)
Change in actuarial assumptions and methods	(13,029,122)
Other changes	<u>(1,180,820)</u>
 Actuarial present value of accumulated plan benefits at December 31, 2018	 <u>\$ 508,983,736</u>

The change in the actuarial present value of accumulated plan benefits attributable to the decrease in actuarial assumptions and methods was due to a change in the assumed rate of return, a change in the cash balance conversion rates and interest crediting rates, and a change in the mortality table and mortality improvement scale.

NOTE 4 - MASTER TRUST (UNAUDITED)

The Plan investment assets are held in the Master Trust which was established for the investment of assets of the Plan and one other Company sponsored defined benefit retirement plan, as of July 1, 2018. Each participating plan has a divided interest in the Master Trust. The value of the Plan's interest in the Master Trust is based on the beginning of year (period) value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Total investment income (loss) (including net appreciation (depreciation) in the fair of investments) of the Master Trust is allocated to the individual plans based upon whether it is related to a specific plan (100% allocation to that plan), or based on the amount invested by each Plan.

(Continued)

DEX PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 4 - MASTER TRUST (UNAUDITED) (Continued)

The following table presents the total nets assets of the Master Trust and the Plan's interest in the Master Trust at December 31, 2019:

	<u>Master Trust Balances</u>	<u>Plan's Interest in Master Trust Balances</u>
Assets		
Investments, at fair value:		
Cash and cash equivalents	\$ 2,001,966	\$ 613,799
Hedge funds	123,917,958	123,917,958
Limited liability corporations	217,341	-
Mutual funds	287,235,116	228,594,906
U.S. government securities	<u>29,609,419</u>	<u>24,282,523</u>
Total investments	442,981,800	377,409,186
Receivables		
Accrued income	<u>825</u>	<u>532</u>
Total receivables	825	532
 Total assets	 <u>442,982,625</u>	 <u>377,409,718</u>
 Net assets	 <u>\$ 442,982,625</u>	 <u>\$ 377,409,718</u>

The following table presents the total nets assets of the Master Trust and the Plan's interest in the Master Trust at December 31, 2018:

	<u>Master Trust Balances</u>	<u>Plan's Interest in Master Trust Balances</u>
Assets		
Investments, at fair value:		
Cash and cash equivalents	\$ 3,471,698	\$ 1,935,939
Hedge funds	133,197,094	133,197,094
Limited liability corporations	232,396	-
Mutual funds	245,696,271	196,916,378
U.S. government securities	<u>37,084,924</u>	<u>31,945,274</u>
Total investments	419,682,383	363,994,685
Receivables		
Accrued income	<u>3,308</u>	<u>2,263</u>
Total receivables	<u>3,308</u>	<u>2,263</u>
 Total assets	 419,685,691	 363,996,948
Liabilities		
Accrued expenses	<u>9,161</u>	<u>6,030</u>
Total liabilities	<u>9,161</u>	<u>6,030</u>
 Net assets	 <u>\$ 419,676,530</u>	 <u>\$ 363,990,918</u>

(Continued)

DEX PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 4 - MASTER TRUST (UNAUDITED) (Continued)

During 2019 and 2018, the Master Trust's investment income (loss) is as follows:

	<u>2019</u>	<u>2018</u>
Net investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ 44,550,829	\$ (24,351,612)
Investment management fees	(1,005,530)	(805,194)
Miscellaneous income	123,555	4,810,257
Interest and dividends	<u>9,418,069</u>	<u>7,450,923</u>
Total Master Trust net investment income (loss)	<u>\$ 53,086,923</u>	<u>\$ (12,895,626)</u>

NOTE 5 - FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date in the 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 include observable, quoted prices for identical assets or liabilities in active markets.

Level 2: Inputs 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 include unobservable inputs for the asset or liability based on the best information available. Inputs should reflect the judgments and the assumptions that market participants would use in pricing an asset or liability.

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 and inputs used for assets measured at fair value within the Master Trust as of December 31, 2019 and 2018:

Cash and cash equivalents (comprised of a collateralized institutional bank deposit account): Fair value is the value of the bank account (Level 2 inputs).

(Continued)

DEX PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

Hedge funds: The Master Trust investment in hedge funds is primarily comprised of an investment in the SEI Hedge Fund SPC ("SEI Fund"). Only the Plan holds an interest in hedge funds as of December 31, 2019 and 2018. The SEI Fund is comprised of various segregated portfolios, each of which is considered a separate hedge fund. The Master Trust has a direct investment holding in Segregated Portfolio N of the SEI Fund. Segregated Portfolio N is valued at net asset value ("NAV") as reported by fund managers in audited fund investment statements. The SEI Fund's primary objective is to facilitate the unique investment objectives of investment management clients via the segregated portfolios, which are customized to implement the investment strategy of each shareholder of the class of participating shares designed to such segregated portfolio. Each segregated portfolio will invest in a broad range of hedge funds and other alternative investment products. Segregated Portfolio N invests in various hedge funds. The investments strategies of Portfolio N vary, but include an event driven strategy, a relative value strategy and a global macro strategy. An event driven strategy uses different investment approaches to profit from reactions to various events. A relative value strategy 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. A global macro strategy focuses on international investments. The Master Trust had no unfunded commitments related to its hedge fund investment. In general, the terms and conditions upon which the Master Trust may redeem funds from its hedge fund investment are as follows for 2019:

	<u>Notice Period</u>	<u>Other Restrictions</u>
Monthly	15 to 65 days	15% master fund level gate, 5% fee first year, 1 year soft lock
Quarterly	45 to 90 days	16.7%-25% investor level gate, 10%-25% master fund level gate, 4-5% fee first year, 3% fee second year
Other	*	*

*All or a portion may be held in side-pockets, liquidation share classes or as a private investment which have restricted liquidity.

In general, the terms and conditions upon which the Master Trust may redeem funds from its hedge fund investment are as follows for 2018:

	<u>Notice Period</u>	<u>Other Restrictions</u>
Monthly	45 days	15% master fund level gate; 5% fee first year
Quarterly	45 to 90 days	10%-25% investor level gate, 15%-25% master fund level gate, 5% fee first year
Annual	90 days	25% master fund level gate, 3% early fee
Other	*	*

*All or a portion may be held in side-pockets, liquidation share classes or as a private investment which have restricted liquidity.

Mutual funds: Valued at quoted market prices reported in the active market where the funds are traded (Level 1 inputs).

U.S. government securities (which includes U.S. government bonds, government mortgage backed securities, index-linked government bonds, guaranteed commercial paper, and U.S. treasury securities): 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).

(Continued)

DEX PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

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.

The following table presents the level within the fair value hierarchy of the Master Trust's assets carried at fair value at December 31, 2019:

	Fair Value Measurements at December 31, 2019 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
	<u>Total</u>		
Cash and cash equivalents	\$ 2,001,966	\$ -	\$ 2,001,966
Hedge funds*	123,917,958	-	-
Limited liability corporations*	217,341	-	-
Mutual funds	287,235,116	287,235,116	-
U.S. government securities	<u>29,609,419</u>	<u>-</u>	<u>29,609,419</u>
Total	<u>\$ 442,981,800</u>	<u>\$ 287,235,116</u>	<u>\$ 31,611,385</u>

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

(Continued)

DEX PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

The following table presents the level within the fair value hierarchy of the Master Trust's assets carried at fair value at December 31, 2018:

	Fair Value Measurements at December 31, 2018 Using		
	<u>Total</u>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Cash and cash equivalents	\$ 3,471,698	\$ -	\$ 3,471,698
Hedge funds*	133,197,094	-	-
Limited liability corporations*	232,396	-	-
Mutual funds	245,696,271	245,696,271	-
U.S. government securities	<u>37,084,924</u>	<u>-</u>	<u>37,084,924</u>
Total	<u>\$ 419,682,383</u>	<u>\$ 245,696,271</u>	<u>\$ 40,556,622</u>

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

NOTE 6 - INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED)

With the exception of the fair value of the investment in the SEI Fund and the GSO Special Situations Overseas Fund LTD, substantially all investment information for the Plan disclosed in the financial statements as of and for the year ended December 31, 2019, and for the period July 1, 2018 to December 31, 2018, was obtained or derived from the information provided to the Plan administrator and certified as complete and accurate by Wells Fargo. As of December 31, 2019 and 2018, the SEI Fund had a fair value of \$123,914,838 and \$131,280,762, respectively. As of December 31, 2019 and 2018, the GSO Special Situations Overseas Fund LTD had a fair value of \$3,120 and \$32,792, respectively. The two investments combined had net income of \$5,866,379 and \$1,227,533 for the years ending December 31, 2019 and 2018, respectively. Substantially, all investment information for the Plan disclosed in the financial statements for the period January 1, 2018 to June 30, 2018, was obtained or derived from the information provided to the Plan administrator and certified as complete and accurate by State Street. This information has not been audited by independent accountants.

NOTE 7 - TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated April 19, 2019 that the Plan and related trust are designed in accordance with applicable sections of the IRC. Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

(Continued)

DEX PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 7 - TAX STATUS (Continued)

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 Internal Revenue Service ("IRS"). The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019 and 2018, 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 the Department of Labor ("DOL") or IRS. In November 2019, the Plan Sponsor was notified by the DOL that the Plan had been selected for examination. The examination has not been completed.

NOTE 8 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Master Trust invests in certain investments managed by Wells Fargo Bank, N.A. as of December 31, 2019 and 2018. 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 9 - CONTINGENCIES

The 2003 application for a determination letter on the former Dex Media, Inc. Pension Plan was referred to the National Office of the IRS for technical advice. The IRS issued a determination letter with respect to the 2003 application on March 25, 2015. In connection with the determination letter, the Company adopted retroactive amendments to several provisions of the former Dex Media, Inc. Pension Plan. As discussed in Note 1, the Dex Media, Inc. Pension Plan merged into the Plan as of January 1, 2017. The Company is evaluating the potential impact of the amendments to the Plan, including whether the amendments would entitle some former participants to additional payments from the Plan. Plan management expects to correct these benefit payments along with any other underpayments that are identified.

Plan management is currently unable to estimate the impact, if any, to the Plan and therefore no amount has been accrued in the Plan's financial statements.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2019

Attained Age	Number of Participants, Average Cash Balance Account and Average Accrued Benefit									
	Years of Credited 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	3	1							
35-39	7	28 \$6,430 \$172	14	1						
40-44	10	36 \$9,919 \$338	37 \$19,034 \$1,029	4	2					
45-49	3	32 \$12,124 \$169	48 \$26,204 \$926	50 \$47,957 \$1,491	14					
50-54	7	32 \$15,142 \$867	46 \$29,482 \$735	40 \$42,443 \$2,404	48 \$79,057 \$2,922	18	1			
55-59	6	17 \$36,272 \$144	31 \$62,485 \$1,432	26 \$88,432 \$1,400	36 \$109,599 \$5,657	39	19	5		
60-64	6	15	13	16	11	15	14	7	1	
65-69	1	6	5	4	4	3		3	1	
70+		1	1						1	

N-774

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

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 2018), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	3.74%
2nd Segment Rate	5.35%
3rd Segment Rate	6.11%
Interest Rates for Maximum Tax Purposes	Based on IRS 24-month average segment rates with a four-month lookback (as of September 2018), without regard to interest rate stabilization.
1st Segment Rate	2.28%
2nd Segment Rate	3.81%
3rd Segment Rate	4.46%
Salary Increases	N/A
Lump Sum Interest Rates	
Management and Union Parts	
GATT Interest Rate	3.36% for 2019 – 2021, and 3.46% for 2022+
PBGC Interest Rate	1.50% for 2019 – 2021, and 1.82% for 2022+
Dex Media Part	
417(e) Interest Rates	Same as funding interest rates above
Cash Balance Interest Crediting Rates	
Management and Union Parts	3.70% for 2019 – 2021, and 3.70% for 2022+
Dex One and Dex Media Parts	3.36% for 2019 – 2021, and 3.46% for 2022+
Cash Balance Annuity Conversion Rates	
Management and Union Parts	3.36% for 2019 – 2021, and 3.46% for 2022+
Dex One and Dex Media Parts	Same as funding interest rates above
Retirement Probabilities	Table 1

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Mortality Rates

Healthy and Disabled

2019 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) and IRS Notice 2018-02.

Lump Sum Conversion

As defined in the plan document

Cash Balance Annuity Conversion
Management and Union Parts
Dex One and Dex Media Parts

As defined in the plan document
Published IRC section 417(e) table for lump sums for 2019 and 2020 payment dates. Estimated IRC section 417(e) table for lump sums for commencement dates after 2020 projected based on the standard version of MP-2018.

Withdrawal Probabilities

Age	Probability
20-64	20.0%
65+	100.0%

Disability Probabilities

Management Part
Union Part
Dex One Part
Dex Media Part

Table 2
Tables 3 – 4
Table 5
Table 6

Decrement Timing

Middle of year decrements, with 100% retirement occurring at beginning of year

Preretirement Death Benefit

Gender of the beneficiary will be opposite of the participant. Male beneficiaries are three years older than the participant and female beneficiaries are three years younger than the participant.

Management and Union Parts

100% of participants will designate a beneficiary for any pre-retirement death benefit.

Dex One Part

75% of males and 50% of females have an eligible spouse.

Dex Media Part

Table 7

Sickness Death Benefit

Management and Union Parts

Table 8

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Benefit Commencement Age

Management and Union Parts

Active Participants and Participants That
Terminated During Prior Plan Year

Retirement Eligible 100% immediate

Not Retirement Eligible 65% immediate
35% deferred

All Others 100% deferred

Deferral Age Probabilities

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

Dex One Part

Active Participants

Retirement Eligible 100% immediate

Not Retirement Eligible

Cash Balance Winning Benefit 25% upon termination
15% in year following termination
10% in second year following termination
50% deferred to age 63

FAP Winning Benefit 100% age 63

Future Terminated Vested Participants

Cash Balance Winning Benefit 15% in year following termination
10% in second year following termination
75% at age 63

FAP Winning Benefit 100% age 63

Dex Media Part

Active Retirement Eligible Participants 100% immediate

Active Not Retirement Eligible and
Term Vested Participants

Lump Sum Payment 100% immediate

Annuity Payment 100% age 65

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Form of Payment

Management Part

Active Participants and Participants That
Terminated During Prior Plan Year

Retirement Eligible	95% lump sum 5% single life annuity
---------------------	--

Not Retirement Eligible	100% lump sum
-------------------------	---------------

All Others	100% lump sum
------------	---------------

Union Part

Active Participants and Participants That
Terminated During Prior Plan Year

Retirement Eligible	80% lump sum 20% annuity (see annuity payment section below)
---------------------	---

Not Retirement Eligible	100% lump sum
-------------------------	---------------

All Others	100% lump sum
------------	---------------

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.
---------------------	--

Dex One Part

Cash Balance Winning Benefit

Dex One Participant	100% lump sum
---------------------	---------------

Don Tech Participant	50% lump sum 50% annuity (SLA if single, 50% J&S if married)
----------------------	---

FAP Winning Benefit	100% annuity (SLA if single, 50% J&S if married)
---------------------	--

Dex Media Part

Table 9

Valuation Compensation

Current compensation is not considered in the
valuation since all benefits are frozen.

Benefit Limits

Projected benefits are limited by the current IRC

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

section 415 maximum benefit of \$225,000.

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% no 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

2017 Plan Year	5.00%
2018 Plan Year	5.00%
2019 Plan Year	5.10%

Trust Expenses Included in Target Normal Cost

\$4,916,350. 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, 2019

Census Data

As of January 1, 2019

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Table 1

Annual Probability of Retirement Age	Probability
---	-------------

48	15.0%
49	15.0%
50	15.0%
51	15.0%
52	15.0%
53	15.0%
54	15.0%
55	15.0%
56	15.0%
57	15.0%
58	15.0%
59	20.0%
60	17.5%
61	17.5%
62	25.0%
63	25.0%
64	30.0%
65	30.0%
66	30.0%
67	40.0%
68	40.0%
69	40.0%
70+	100.0%

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Table 2

Annual Probability of Disability – Management Part					
Age	Male	Female	Age	Male	Female
<30	0.018%	0.023%			
30	0.021%	0.033%	50	0.130%	0.164%
31	0.021%	0.033%	51	0.130%	0.164%
32	0.021%	0.033%	52	0.130%	0.164%
33	0.021%	0.033%	53	0.130%	0.164%
34	0.021%	0.033%	54	0.130%	0.164%
35	0.028%	0.049%	55	0.198%	0.192%
36	0.028%	0.049%	56	0.198%	0.192%
37	0.028%	0.049%	57	0.198%	0.192%
38	0.028%	0.049%	58	0.198%	0.192%
39	0.028%	0.049%	59	0.198%	0.192%
40	0.040%	0.065%	60	0.334%	0.251%
41	0.040%	0.065%	61	0.334%	0.251%
42	0.040%	0.065%	62	0.334%	0.251%
43	0.040%	0.065%	63	0.334%	0.251%
44	0.040%	0.065%	64	0.334%	0.251%
45	0.070%	0.101%	65+	0.000%	0.000%
46	0.070%	0.101%			
47	0.070%	0.101%			
48	0.070%	0.101%			
49	0.070%	0.101%			

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Table 3

Annual Probability of Disability – Union Part - Enterprise Participants

Age	Male Probability	Female Probability	Age	Male Probability	Female Probability
25	0.030%	0.030%	45	0.160%	0.240%
26	0.030%	0.030%	46	0.180%	0.270%
27	0.030%	0.030%	47	0.210%	0.300%
28	0.030%	0.040%	48	0.250%	0.330%
29	0.030%	0.040%	49	0.280%	0.360%
30	0.030%	0.040%	50	0.330%	0.400%
31	0.030%	0.050%	51	0.390%	0.440%
32	0.030%	0.050%	52	0.460%	0.490%
33	0.030%	0.060%	53	0.530%	0.540%
34	0.030%	0.060%	54	0.610%	0.590%
35	0.040%	0.070%	55	0.690%	0.640%
36	0.040%	0.080%	56	0.770%	0.690%
37	0.050%	0.090%	57	0.860%	0.740%
38	0.060%	0.100%	58	0.950%	0.800%
39	0.070%	0.120%	59	1.050%	0.850%
40	0.080%	0.130%	60	1.150%	0.900%
41	0.090%	0.150%	61	1.260%	0.960%
42	0.100%	0.170%	62	1.380%	1.010%
43	0.120%	0.190%	63	1.510%	1.050%
44	0.140%	0.220%	64	1.640%	1.090%
			65+	0.000%	0.000%

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Table 4

Annual Probability of Disability – Union Part - North Associate Participants

Age	Male Probability	Female Probability	Age	Male Probability	Female Probability
30	0.030%	0.110%	50	0.320%	0.680%
31	0.030%	0.120%	51	0.380%	0.750%
32	0.030%	0.120%	52	0.430%	0.800%
33	0.030%	0.130%	53	0.510%	0.860%
34	0.030%	0.140%	54	0.640%	0.920%
35	0.030%	0.140%	55	0.870%	0.980%
36	0.030%	0.150%	56	1.120%	1.020%
37	0.030%	0.150%	57	1.390%	1.100%
38	0.030%	0.170%	58	1.710%	1.170%
39	0.040%	0.210%	59	2.020%	1.250%
40	0.050%	0.240%	60	2.330%	1.370%
41	0.070%	0.270%	61	2.620%	1.500%
42	0.070%	0.320%	62	3.080%	1.670%
43	0.080%	0.350%	63	3.560%	1.880%
44	0.090%	0.390%	64	4.110%	2.170%
45	0.110%	0.430%	65+	0.000%	0.000%
46	0.130%	0.480%			
47	0.170%	0.520%			
48	0.220%	0.570%			
49	0.270%	0.620%			

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Table 5

Annual Probability of Disability – Dex One Part

Age	Probability	Age	Probability
15-35	0.0810%	50	0.4420%
36	0.0972%	51	0.5058%
37	0.1134%	52	0.5696%
38	0.1296%	53	0.6334%
39	0.1458%	54	0.6972%
40	0.1620%	55	0.7610%
41	0.1846%	56	0.8494%
42	0.2072%	57	0.9378%
43	0.2298%	58	1.0262%
44	0.2524%	59	1.1146%
45	0.2750%	60	1.2030%
46	0.3084%	61	1.2980%
47	0.3418%	62	1.3930%
48	0.3752%	63	1.4142%
49	0.4086%	64	1.4186%
		65+	0.0000%

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Table 6

Annual Probability of Disability – Dex Media Part

Age	Male	Female	Age	Male	Female
15-30	0.03%	0.11%	50	0.27%	0.62%
31	0.03%	0.11%	51	0.32%	0.68%
32	0.03%	0.12%	52	0.38%	0.75%
33	0.03%	0.12%	53	0.43%	0.80%
34	0.03%	0.13%	54	0.51%	0.86%
35	0.03%	0.14%	55	0.64%	0.92%
36	0.03%	0.14%	56	0.87%	0.98%
37	0.03%	0.15%	57	1.12%	1.02%
38	0.03%	0.15%	58	1.39%	1.10%
39	0.03%	0.17%	59	1.71%	1.17%
40	0.04%	0.21%	60	2.02%	1.25%
41	0.05%	0.24%	61	2.33%	1.37%
42	0.07%	0.27%	62	2.62%	1.50%
43	0.07%	0.32%	63	3.08%	1.67%
44	0.08%	0.35%	64	3.56%	1.88%
45	0.09%	0.36%	65	4.11%	2.17%
46	0.11%	0.43%	66+	0.00%	0.00%
47	0.13%	0.48%			
48	0.17%	0.52%			
49	0.22%	0.57%			

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Table 7

Probability of Participants with Eligible Surviving Spouses – Dex Media Part

Age	Male	Female	Age	Male	Female
15	0%	0%	45	95%	72%
16	0%	0%	46	95%	71%
17	0%	0%	47	95%	70%
18	0%	13%	48	95%	68%
19	8%	23%	49	94%	67%
20	18%	33%	50	94%	66%
21	28%	40%	51	94%	64%
22	37%	46%	52	93%	62%
23	46%	51%	53	93%	60%
24	53%	56%	54	93%	57%
25	60%	59%	55	92%	54%
26	66%	62%	56	92%	51%
27	71%	64%	57	92%	48%
28	75%	66%	58	91%	46%
29	79%	68%	59	91%	43%
30	82%	70%	60	90%	41%
31	85%	71%	61	90%	38%
32	87%	73%	62	89%	35%
33	88%	74%	63	89%	32%
34	90%	76%	64	88%	29%
35	91%	77%	65	87%	26%
36	91%	78%	66	86%	23%
37	92%	78%	67	85%	20%
38	92%	78%	68	84%	16%
39	93%	78%	69	83%	12%
40	93%	77%	70	82%	6%
41	94%	76%	71+	0%	0%
42	94%	75%			
43	94%	74%			
44	95%	73%			

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Table 8

**Probability of Participants with Beneficiaries who Qualify for Sickness Death Benefit –
Management and Union Parts**

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)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Table 9

**Form of Payment – Dex Media Part
Grandfathered Management
Employees and**

Occupational Employees	Lump Sum	Single Life Annuity
Active retirements	85%	15%
Future deferred vested terminations	85%	15%
Future disabilities	85%	15%
Future deaths	85%	15%
Current deferred vested terminations		
▪ Terminated at least 6 months prior to the valuation date	0%	100%
▪ Terminated within 6 months of the valuation date	85%	15%

Non-Grandfathered

Management Employees	Lump Sum	Single Life Annuity
Active retirements	95%	5%
Future deferred vested terminations	95%	5%
Future disabilities	95%	5%
Future deaths	95%	5%
Current deferred vested terminations		
▪ Terminated at least 6 months prior to the valuation date	0%	100%
▪ Terminated within 6 months of the valuation date	95%	5%

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: 1.5em; font-weight: bold;">2019</div> This Form is Open to Public Inspection
---	---	--

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 Dex Pension Plan	1b Three-digit plan number (PN) ▶	007
1c Effective date of plan 01/01/2017		
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) Thryv Holdings Inc. 2200 West Airfield Drive 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		10/12/2020	William Gist
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		Date	Enter name of individual signing as employer or plan sponsor
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE		Date	Enter name of individual signing as DFE
	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 Dex Media, Inc. 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 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 Dex Media Holdings, Inc. c Plan Name Consolidated Pension Plan of Dex Media	4b EIN 13-2740040 4d PN 007
5 Total number of participants at the beginning of the plan year	5 5,861
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) 774
a(2) Total number of active participants at the end of the plan year	6a(2) 666
b Retired or separated participants receiving benefits.....	6b 2,179
c Other retired or separated participants entitled to future benefits	6c 2,575
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 5,420
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 246
f Total. Add lines 6d and 6e	6f 5,666
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 who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

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

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 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

▶ **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 DEX PENSION PLAN	B Three-digit plan number (PN) ▶ 007
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THRYV HOLDINGS INC.	D Employer Identification Number (EIN) 13-2740040
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2019			
2 Assets:			
a Market value.....	2a	377,571,921	
b Actuarial value	2b	394,605,816	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2,361	284,578,176	284,578,176
b For terminated vested participants	2,726	102,081,237	102,081,237
c For active participants	774	64,147,746	65,745,014
d Total	5,861	450,807,159	452,404,427
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	5.34%	
6 Target normal cost	6	4,916,350	

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 	09/01/2020
Signature of actuary		Date
ALLISON LOGAN		2007794
Type or print name of actuary		Most recent enrollment number
AON CONSULTING, INC.		214-989-0000
Firm name		Telephone number (including area code)
5005 LBJ FREEWAY, SUITE 1400		
DALLAS TX 75244		
Address of the firm		

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

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

**Schedule SB (Form 5500) 2019
v. 190130**

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	1,256,509
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1,256,509
9 Amount remaining (line 7 minus line 8).....	0	0
10 Interest on line 9 using prior year's actual return of <u>-2.68%</u>	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).....		9,132
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 <u>5.50%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		-245
c Total available at beginning of current plan year to add to prefunding balance.....		8,887
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	87.22%
15 Adjusted funding target attainment percentage.....	15	87.22%
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	92.65%
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
04/15/2019	2,825,000	0			
07/03/2019	2,825,000	0			
10/08/2019	2,825,000	0			
01/09/2020	2,825,000	0			
04/14/2020	3,000,000	0			
07/14/2020	1,155,000	0			
08/13/2020	5,000,000	0			
Totals ▶			18(b)	20,455,000	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	19,398,671

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	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code) **21b** 4**22** Weighted average retirement age **22** 54**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** 4,916,350**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 57,798,611 Installment 10,051,836**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 14,968,186

	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** 14,968,186**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 19,398,671**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 4,430,485**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

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2019

Date	Amount	Days to Discount to 1/1/2019 at 5.34%	Interest Adjusted Contribution
April 15, 2019	\$ 2,825,000	104	\$ 2,783,434
July 3, 2019	2,825,000	183	2,752,269
October 8, 2019	2,825,000	280	2,714,480
January 9, 2020	2,825,000	373	2,678,745
April 14, 2020	3,000,000	469	2,806,131
July 14, 2020	1,155,000	560	1,066,476
August 13, 2020	<u>5,000,000</u>	590	<u>4,597,136</u>
Total Contribution	\$ 20,455,000		\$ 19,398,671

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

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)
48.5	15.00%	1.0000	7.28
49.5	15.00%	0.8500	6.31
50.5	15.00%	0.7225	5.47
51.5	15.00%	0.6141	4.74
52.5	15.00%	0.5220	4.11
53.5	15.00%	0.4437	3.56
54.5	15.00%	0.3771	3.08
55.5	15.00%	0.3206	2.67
56.5	15.00%	0.2725	2.31
57.5	15.00%	0.2316	2.00
58.5	15.00%	0.1969	1.73
59.5	20.00%	0.1673	1.99
60.5	17.50%	0.1339	1.42
61.5	17.50%	0.1104	1.19
62.5	25.00%	0.0911	1.42
63.5	25.00%	0.0683	1.08
64.5	30.00%	0.0513	0.99
65.5	30.00%	0.0359	0.71
66.5	30.00%	0.0251	0.50
67.5	40.00%	0.0176	0.47
68.5	40.00%	0.0105	0.29
69.5	40.00%	0.0063	0.18
70	100.00%	0.0038	0.27
Weighted Average			53.77

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

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 for the Management and Union Parts from 2.80% for 2018 – 2020, and 3.45% for 2021+, to 3.36% for 2019 – 2021, and 3.46% for 2022+.
- A change in the PBGC lump sum interest rate for the Management and Union Parts from 0.75% for 2018 – 2020, and 1.86% for 2021+, to 1.50% for 2019 – 2021, and 1.82% for 2022+.
- A change in the cash balance interest crediting rate for the Management and Union Parts from 2.56% for 2018 – 2020, and 2.73% for 2021+, to 3.70% for 2019-2021, and 3.70% for 2022+.
- A change in the cash balance interest crediting rate for the Dex One Part from 3.00% for 2018 – 2020, and 3.45% for 2021+, to 3.36% for 2019 – 2021, and 3.46% for 2022+.
- A change in the cash balance interest crediting rate for the Dex Media Part from 2.80% for 2018 – 2020, and 3.45% for 2021+, to 3.36% for 2019 – 2021, and 3.46% for 2022+.
- A change in the cash balance annuity conversion rate for the Management and Union Parts from 2.80% for 2018 – 2020, and 3.45% for 2021+, to 3.36% for 2019 – 2021, and 3.46% for 2022+.
- A change in the lump sum conversion mortality assumption for the Dex One and Dex Media Parts from the 2018 plan year IRC section 417(e) table to the published IRC section 417(e) table for lump sums with 2019 and 2020 payment dates, with estimated IRC section 417(e) table for lump sums with commencement dates after 2020 projected based on the standard version of MP-2018.
- A change in the cash balance annuity conversion mortality assumption for the Dex One and Dex Media Parts from the 2018 plan year IRC section 417(e) table to the published IRC section 417(e) table for lump sums with 2019 and 2020 payment dates, with estimated IRC section 417(e) table for lump sums with commencement dates after 2020 projected based on the standard version of MP-2018.
- A change in the unlimited expected rate of return on assets from 5.00% for the 2018 plan year to 5.10% for the 2019 plan year.

The above changes were made to better reflect the anticipated plan experience. The funding non-prescribed 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)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2019

Attained Age	Number of Participants, Average Cash Balance Account and Average Accrued Benefit									
	Years of Credited 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	3	1							
35-39	7	28 \$6,430 \$172	14	1						
40-44	10	36 \$9,919 \$338	37 \$19,034 \$1,029	4	2					
45-49	3	32 \$12,124 \$169	48 \$26,204 \$926	50 \$47,957 \$1,491	14					
50-54	7	32 \$15,142 \$867	46 \$29,482 \$735	40 \$42,443 \$2,404	48 \$79,057 \$2,922	18	1			
55-59	6	17 \$36,272 \$144	31 \$62,485 \$1,432	26 \$88,432 \$1,400	36 \$109,599 \$5,657	39	19	5		
60-64	6	15	13	16	11	15	14	7	1	
65-69	1	6	5	4	4	3		3	1	
70+		1	1						1	

N-774

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 30,125,460	January 1, 2018	6	\$ 5,555,287
Shortfall	\$ 27,673,151	January 1, 2019	7	\$ 4,496,549

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

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 2018), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	3.74%
2nd Segment Rate	5.35%
3rd Segment Rate	6.11%
Interest Rates for Maximum Tax Purposes	Based on IRS 24-month average segment rates with a four-month lookback (as of September 2018), without regard to interest rate stabilization.
1st Segment Rate	2.28%
2nd Segment Rate	3.81%
3rd Segment Rate	4.46%
Salary Increases	N/A
Lump Sum Interest Rates	
Management and Union Parts	
GATT Interest Rate	3.36% for 2019 – 2021, and 3.46% for 2022+
PBGC Interest Rate	1.50% for 2019 – 2021, and 1.82% for 2022+
Dex Media Part	
417(e) Interest Rates	Same as funding interest rates above
Cash Balance Interest Crediting Rates	
Management and Union Parts	3.70% for 2019 – 2021, and 3.70% for 2022+
Dex One and Dex Media Parts	3.36% for 2019 – 2021, and 3.46% for 2022+
Cash Balance Annuity Conversion Rates	
Management and Union Parts	3.36% for 2019 – 2021, and 3.46% for 2022+
Dex One and Dex Media Parts	Same as funding interest rates above
Retirement Probabilities	Table 1

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Mortality Rates

Healthy and Disabled

2019 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) and IRS Notice 2018-02.

Lump Sum Conversion

As defined in the plan document

Cash Balance Annuity Conversion
Management and Union Parts
Dex One and Dex Media Parts

As defined in the plan document
Published IRC section 417(e) table for lump sums for 2019 and 2020 payment dates. Estimated IRC section 417(e) table for lump sums for commencement dates after 2020 projected based on the standard version of MP-2018.

Withdrawal Probabilities

Age	Probability
20-64	20.0%
65+	100.0%

Disability Probabilities

Management Part
Union Part
Dex One Part
Dex Media Part

Table 2
Tables 3 – 4
Table 5
Table 6

Decrement Timing

Middle of year decrements, with 100% retirement occurring at beginning of year

Preretirement Death Benefit

Gender of the beneficiary will be opposite of the participant. Male beneficiaries are three years older than the participant and female beneficiaries are three years younger than the participant.

Management and Union Parts

100% of participants will designate a beneficiary for any pre-retirement death benefit.

Dex One Part

75% of males and 50% of females have an eligible spouse.

Dex Media Part

Table 7

Sickness Death Benefit

Management and Union Parts

Table 8

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Benefit Commencement Age

Management and Union Parts

Active Participants and Participants That
Terminated During Prior Plan Year

Retirement Eligible 100% immediate

Not Retirement Eligible 65% immediate
35% deferred

All Others 100% deferred

Deferral Age Probabilities

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

Dex One Part

Active Participants

Retirement Eligible 100% immediate

Not Retirement Eligible

Cash Balance Winning Benefit 25% upon termination
15% in year following termination
10% in second year following termination
50% deferred to age 63

FAP Winning Benefit 100% age 63

Future Terminated Vested Participants

Cash Balance Winning Benefit 15% in year following termination
10% in second year following termination
75% at age 63

FAP Winning Benefit 100% age 63

Dex Media Part

Active Retirement Eligible Participants 100% immediate

Active Not Retirement Eligible and
Term Vested Participants

Lump Sum Payment 100% immediate

Annuity Payment 100% age 65

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Form of Payment

Management Part

Active Participants and Participants That
Terminated During Prior Plan Year

Retirement Eligible	95% lump sum 5% single life annuity
---------------------	--

Not Retirement Eligible	100% lump sum
-------------------------	---------------

All Others	100% lump sum
------------	---------------

Union Part

Active Participants and Participants That
Terminated During Prior Plan Year

Retirement Eligible	80% lump sum 20% annuity (see annuity payment section below)
---------------------	---

Not Retirement Eligible	100% lump sum
-------------------------	---------------

All Others	100% lump sum
------------	---------------

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.
---------------------	--

Dex One Part

Cash Balance Winning Benefit

Dex One Participant	100% lump sum
---------------------	---------------

Don Tech Participant	50% lump sum 50% annuity (SLA if single, 50% J&S if married)
----------------------	---

FAP Winning Benefit	100% annuity (SLA if single, 50% J&S if married)
---------------------	--

Dex Media Part

Table 9

Valuation Compensation

Current compensation is not considered in the
valuation since all benefits are frozen.

Benefit Limits

Projected benefits are limited by the current IRC

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

section 415 maximum benefit of \$225,000.

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% no 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

2017 Plan Year	5.00%
2018 Plan Year	5.00%
2019 Plan Year	5.10%

Trust Expenses Included in Target Normal Cost

\$4,916,350. 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, 2019

Census Data

As of January 1, 2019

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Table 1

Annual Probability of Retirement Age	Probability
---	-------------

48	15.0%
49	15.0%
50	15.0%
51	15.0%
52	15.0%
53	15.0%
54	15.0%
55	15.0%
56	15.0%
57	15.0%
58	15.0%
59	20.0%
60	17.5%
61	17.5%
62	25.0%
63	25.0%
64	30.0%
65	30.0%
66	30.0%
67	40.0%
68	40.0%
69	40.0%
70+	100.0%

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Table 2

Annual Probability of Disability – Management Part					
Age	Male	Female	Age	Male	Female
<30	0.018%	0.023%			
30	0.021%	0.033%	50	0.130%	0.164%
31	0.021%	0.033%	51	0.130%	0.164%
32	0.021%	0.033%	52	0.130%	0.164%
33	0.021%	0.033%	53	0.130%	0.164%
34	0.021%	0.033%	54	0.130%	0.164%
35	0.028%	0.049%	55	0.198%	0.192%
36	0.028%	0.049%	56	0.198%	0.192%
37	0.028%	0.049%	57	0.198%	0.192%
38	0.028%	0.049%	58	0.198%	0.192%
39	0.028%	0.049%	59	0.198%	0.192%
40	0.040%	0.065%	60	0.334%	0.251%
41	0.040%	0.065%	61	0.334%	0.251%
42	0.040%	0.065%	62	0.334%	0.251%
43	0.040%	0.065%	63	0.334%	0.251%
44	0.040%	0.065%	64	0.334%	0.251%
45	0.070%	0.101%	65+	0.000%	0.000%
46	0.070%	0.101%			
47	0.070%	0.101%			
48	0.070%	0.101%			
49	0.070%	0.101%			

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Table 3

Annual Probability of Disability – Union Part - Enterprise Participants

Age	Male Probability	Female Probability	Age	Male Probability	Female Probability
25	0.030%	0.030%	45	0.160%	0.240%
26	0.030%	0.030%	46	0.180%	0.270%
27	0.030%	0.030%	47	0.210%	0.300%
28	0.030%	0.040%	48	0.250%	0.330%
29	0.030%	0.040%	49	0.280%	0.360%
30	0.030%	0.040%	50	0.330%	0.400%
31	0.030%	0.050%	51	0.390%	0.440%
32	0.030%	0.050%	52	0.460%	0.490%
33	0.030%	0.060%	53	0.530%	0.540%
34	0.030%	0.060%	54	0.610%	0.590%
35	0.040%	0.070%	55	0.690%	0.640%
36	0.040%	0.080%	56	0.770%	0.690%
37	0.050%	0.090%	57	0.860%	0.740%
38	0.060%	0.100%	58	0.950%	0.800%
39	0.070%	0.120%	59	1.050%	0.850%
40	0.080%	0.130%	60	1.150%	0.900%
41	0.090%	0.150%	61	1.260%	0.960%
42	0.100%	0.170%	62	1.380%	1.010%
43	0.120%	0.190%	63	1.510%	1.050%
44	0.140%	0.220%	64	1.640%	1.090%
			65+	0.000%	0.000%

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Table 4

Annual Probability of Disability – Union Part - North Associate Participants

Age	Male Probability	Female Probability	Age	Male Probability	Female Probability
30	0.030%	0.110%	50	0.320%	0.680%
31	0.030%	0.120%	51	0.380%	0.750%
32	0.030%	0.120%	52	0.430%	0.800%
33	0.030%	0.130%	53	0.510%	0.860%
34	0.030%	0.140%	54	0.640%	0.920%
35	0.030%	0.140%	55	0.870%	0.980%
36	0.030%	0.150%	56	1.120%	1.020%
37	0.030%	0.150%	57	1.390%	1.100%
38	0.030%	0.170%	58	1.710%	1.170%
39	0.040%	0.210%	59	2.020%	1.250%
40	0.050%	0.240%	60	2.330%	1.370%
41	0.070%	0.270%	61	2.620%	1.500%
42	0.070%	0.320%	62	3.080%	1.670%
43	0.080%	0.350%	63	3.560%	1.880%
44	0.090%	0.390%	64	4.110%	2.170%
45	0.110%	0.430%	65+	0.000%	0.000%
46	0.130%	0.480%			
47	0.170%	0.520%			
48	0.220%	0.570%			
49	0.270%	0.620%			

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Table 5

Annual Probability of Disability – Dex One Part

Age	Probability	Age	Probability
15-35	0.0810%	50	0.4420%
36	0.0972%	51	0.5058%
37	0.1134%	52	0.5696%
38	0.1296%	53	0.6334%
39	0.1458%	54	0.6972%
40	0.1620%	55	0.7610%
41	0.1846%	56	0.8494%
42	0.2072%	57	0.9378%
43	0.2298%	58	1.0262%
44	0.2524%	59	1.1146%
45	0.2750%	60	1.2030%
46	0.3084%	61	1.2980%
47	0.3418%	62	1.3930%
48	0.3752%	63	1.4142%
49	0.4086%	64	1.4186%
		65+	0.0000%

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Table 6

Annual Probability of Disability – Dex Media Part

Age	Male	Female	Age	Male	Female
15-30	0.03%	0.11%	50	0.27%	0.62%
31	0.03%	0.11%	51	0.32%	0.68%
32	0.03%	0.12%	52	0.38%	0.75%
33	0.03%	0.12%	53	0.43%	0.80%
34	0.03%	0.13%	54	0.51%	0.86%
35	0.03%	0.14%	55	0.64%	0.92%
36	0.03%	0.14%	56	0.87%	0.98%
37	0.03%	0.15%	57	1.12%	1.02%
38	0.03%	0.15%	58	1.39%	1.10%
39	0.03%	0.17%	59	1.71%	1.17%
40	0.04%	0.21%	60	2.02%	1.25%
41	0.05%	0.24%	61	2.33%	1.37%
42	0.07%	0.27%	62	2.62%	1.50%
43	0.07%	0.32%	63	3.08%	1.67%
44	0.08%	0.35%	64	3.56%	1.88%
45	0.09%	0.36%	65	4.11%	2.17%
46	0.11%	0.43%	66+	0.00%	0.00%
47	0.13%	0.48%			
48	0.17%	0.52%			
49	0.22%	0.57%			

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Table 7

Probability of Participants with Eligible Surviving Spouses – Dex Media Part

Age	Male	Female	Age	Male	Female
15	0%	0%	45	95%	72%
16	0%	0%	46	95%	71%
17	0%	0%	47	95%	70%
18	0%	13%	48	95%	68%
19	8%	23%	49	94%	67%
20	18%	33%	50	94%	66%
21	28%	40%	51	94%	64%
22	37%	46%	52	93%	62%
23	46%	51%	53	93%	60%
24	53%	56%	54	93%	57%
25	60%	59%	55	92%	54%
26	66%	62%	56	92%	51%
27	71%	64%	57	92%	48%
28	75%	66%	58	91%	46%
29	79%	68%	59	91%	43%
30	82%	70%	60	90%	41%
31	85%	71%	61	90%	38%
32	87%	73%	62	89%	35%
33	88%	74%	63	89%	32%
34	90%	76%	64	88%	29%
35	91%	77%	65	87%	26%
36	91%	78%	66	86%	23%
37	92%	78%	67	85%	20%
38	92%	78%	68	84%	16%
39	93%	78%	69	83%	12%
40	93%	77%	70	82%	6%
41	94%	76%	71+	0%	0%
42	94%	75%			
43	94%	74%			
44	95%	73%			

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Table 8

**Probability of Participants with Beneficiaries who Qualify for Sickness Death Benefit –
Management and Union Parts**

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)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Table 9

**Form of Payment – Dex Media Part
Grandfathered Management
Employees and**

Occupational Employees	Lump Sum	Single Life Annuity
Active retirements	85%	15%
Future deferred vested terminations	85%	15%
Future disabilities	85%	15%
Future deaths	85%	15%
Current deferred vested terminations		
▪ Terminated at least 6 months prior to the valuation date	0%	100%
▪ Terminated within 6 months of the valuation date	85%	15%

Non-Grandfathered

Management Employees	Lump Sum	Single Life Annuity
Active retirements	95%	5%
Future deferred vested terminations	95%	5%
Future disabilities	95%	5%
Future deaths	95%	5%
Current deferred vested terminations		
▪ Terminated at least 6 months prior to the valuation date	0%	100%
▪ Terminated within 6 months of the valuation date	95%	5%

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Schedule SB, Part V—Summary of Plan Provisions

Management Part

Effective Date	November 1, 2006										
Plan Year	January 1 to December 31, with the exception of the first plan year which is from November 1, 2006 to December 31, 2006.										
Expenses	All reasonable expenses of administering the plan (including, without limitation, the expenses of the Employee Benefits Committee) shall be paid out of the assets of the Pension Fund, except to the extent paid by the company.										
Participation	Eligible employees became participants immediately upon hire. Effective January 1, 2006, no new participants entered the plan.										
Definitions											
Transition Employee	An employee with 10 or more years of service as of January 1, 2002.										
Cash Balance Account	Equal to the sum of opening account balance, if applicable, plus pay and interest credits.										
Pay Credits	<p>As of June 30, 2006, participants no longer earn pay credits. Prior to June 30, 2006, cash balance accounts were credited monthly by an amount equal to a percentage of monthly compensation based on points (age plus service) at the beginning of each year as follows:</p> <table><tr><th>Points</th><th>Pay Credit Percentage</th></tr><tr><td>Less than 35</td><td>4%</td></tr><tr><td>35–49</td><td>5%</td></tr><tr><td>50–64</td><td>6%</td></tr><tr><td>65 or more</td><td>7%</td></tr></table> <p>On June 30, 2006, a special one-time pay credit was made for all active participants at that time equal to 18 months of pay credits.</p>	Points	Pay Credit Percentage	Less than 35	4%	35–49	5%	50–64	6%	65 or more	7%
Points	Pay Credit Percentage										
Less than 35	4%										
35–49	5%										
50–64	6%										
65 or more	7%										
Interest Credits	Up to the benefit commencement date, interest is credited based on the average annual yield on one-year Treasury bills plus one percentage point with the total limited to the yield on 30-year Treasury bonds.										

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Pension Benefit Formulas

Post-2001 Modified Former Plan
Formula (MFPF)

Sum of:

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

Highest Average Pay (HAP)

Transition employee:

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

Non-transition employee:

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

Integrated Formula

Transition employee, sum of:

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

Non-transition employee:

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

Social Security Integration Level

Average annual wages under the Social Security Act for
a worker attaining age 65, computed as though the
annual wages were equal to the maximum amount of
the taxable wages under the Social Security Act based
on the calendar year an employee separates from
employment.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Compensation	Base pay (highest rate for the month), sales bonuses and commissions, short term performance incentives (excluding Senior Managers), lump sum merit payments, foreign service payments, premiums, corporate profit sharing, differentials and back pay awards. Salary reduction amounts under IRC section 125 or 401(k) are included.
Average Compensation	The average of compensation over the 60 consecutive calendar months during which the average is the highest.
Normal Retirement Eligibility	Later of age 65 or fifth anniversary from date of hire.
Benefit	<p>Participants hired on or after January 1, 2002: Cash balance benefit.</p> <p>Participants hired before January 1, 2002:</p> <ul style="list-style-type: none">▪ Transition employees:<ul style="list-style-type: none">– BA: Greater of cash balance benefit, HAP benefit.– GTE: Greater of cash balance benefit, HAP benefit, or integrated benefit.▪ Non-transition employees:<ul style="list-style-type: none">– BA: Cash balance benefit.– GTE: Greater of cash balance benefit, HAP benefit, or integrated benefit.
Early Retirement Eligibility	Seventy-five (75) age/service points with 15 years net credited service.
Benefit	<p>Accrued normal retirement benefit with the following reductions applied to each separate formula:</p> <ul style="list-style-type: none">▪ 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%.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Vested Termination

Eligibility

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

Benefit

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

Disability

Eligibility

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

Benefit

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

Preretirement Death Benefit

Beneficiaries Eligible

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

Death Benefit

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

- BA North: Pre-2002 deferred vested employees—Upon the death of a deferred vested participant who did not waive the preretirement survivor's benefit, 50% of the participant's accrued benefit deferred to the earliest age when the deferred vested pension would have been payable. This benefit is reduced for early commencement and the cost of a 50% survivor annuity.
- BA South and Enterprises: Pre-2002 deferred vested employees—44% of the accrued benefit payable at the time the participant would have attained age 65. If earlier commencement is elected, benefit is the amount that would have been payable to the spouse if participant terminated employment, survived to the commencement date, retired with a 50% joint and survivor annuity, and then died.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Sickness Death Benefit

Beneficiaries Eligible

BA North

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

BA South and Enterprises

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

Death Benefit

BA North

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

BA South and Enterprises

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

Forms of Payment

Normal Form

Single participants: Life annuity.

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

Optional Forms

Lump-sum cashout.

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

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

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).

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Special Benefit Provisions

Modified Former Plan Formula (MFPF) Minimum

Eligibility	BA employees with 15 years of service on September 1, 1999.
Modified Former Pension Formula	1.6% of career average pay (for service prior to January 1, 1991, the average pay from January 1, 1987 to December 31, 1991 times service through December 31, 1991 is used).
Retirement Eligibility	Age 65 with 10 years of service, age 60 with 15 years of service, age 55 with 20 years of service, age 50 with 25 years of service, or at 30 years of service.
Early Retirement Reductions With 30 or More Years of Service	No reductions on benefit earned through December 31, 1995; 3% per year reductions from age 59 (pre-2002) or age 60 (2002 and after) on the benefit earned after December 31, 1995.
Early Retirement Reductions With Less Than 30 Years of Service	6% per year from age 59 (pre-2002) or from age 60 (2002 and after).
Retention Bonus Eligibility	Designated GTE participants who remained employed throughout the retention bonus period (April 1, 1999 through September 30, 2000).
Benefit Amount	An additional lump sum equal to 2% of the total monthly compensation for the 12 month period ending in the date the participant separates from service times the number of full calendar months (up to 18) worked during the retention bonus period.
In-Service Distribution	Active participants age 55 or older who satisfied the Rule of 76 (76 age/service points with 15 years service) on January 1, 2000 are eligible to elect an in-service distribution. The pension payable at subsequent retirement will be based on service after the election date.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Union Part

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.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

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).

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

(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.
--	---

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

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.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

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.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

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: (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.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

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.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

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.

Preretirement 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.)

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

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

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

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.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

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).

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

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

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

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

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Dex One Part

Effective Date

July 1, 1998.

Plan Year

January 1 to December 31, with the exception of the short plan year from July 1, 1998 to December 31, 1998.

Expenses

All reasonable expenses of administering the plan (including, without limitation, the expenses of the Employee Benefits Committee) shall be paid out of the assets of the Pension Fund, except to the extent paid by the company.

Participation

Eligible employees became participants upon the later of (1) attainment of age 21 and (2) completion of one year of service.

Effective January 1, 2007, members of the DonTech Retirement Account were merged into the plan. Effective December 31, 2008, no new participants entered the plan.

Definitions

Compensation

Salary, wages, overtime, regular cash bonuses and commissions, severance pay, and any portion of such amounts voluntarily deferred or reduced by the participant under any employee benefit plan.

Credited Service

As of December 31, 2008, no additional credited service is earned.

Prior to December 31, 2008, service is credited for each month or partial month as a participant of the plan.

Prior to January 1, 2007, a year of service is credited to employees who worked at least 1,800 hours. Partial years of service are credited for employees who worked between 1,000 and 1,800 hours.

Service under the Don Tech Plan or Dunn & Bradstreet Plan will count as credited service.

D&B Member

Active or inactive member of the Dun & Bradstreet Plan as of June 30, 1998, whose accrued benefit was transferred to and assumed by the Dex One Retirement Account.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Grandfathered Member

D&B Member that met one of the following criteria as of January 1, 1997:

- (a) Age 50 and 10 or more years of service.
- (b) Age plus service of 70 or more.
- (c) Age 65.

Interest Credits

Up to the benefit commencement date, interest is credited monthly based on 1/12 of the greater of (1) annual yield of 30-year Treasury bonds for the second month prior to the month for which the interest credit is being determined and (2) 3.0%.

Retirement Account Opening Balance

D&B Member With a Retirement Account

The balance credited to the D&B member's retirement account under the Dun & Bradstreet Pan as of June 30, 1998.

D&B Member With a Frozen
Accrued Benefit

The single sum that is actuarially equivalent to the frozen accrued benefit as of December 31, 1996, plus interest credits in accordance with the Dun & Bradstreet Plan for each month from January 1, 1997 through June 30, 1998.

Actuarial equivalence is based on the age of the participant and the IRC section 417(e)(3) mortality in effect as of December 31, 1996, and 6.65% interest.

All Others

Zero.

Pay Credits

As of December 31, 2008, participants no longer earn pay credits. Prior to December 31, 2008, retirement accounts were credited monthly by an amount equal to a percentage of compensation for the month based on points (age plus credited service) at the end of each month as follows:

Points	Pay Credit Percentage
Less than 35	3.0%
35–44	4.0%
45–54	5.0%
55–64	7.5%
65–74	9.0%
75–84	10.5%
85 or more	12.5%

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Vesting Service	<p>Service is credited for each month or partial month of employment with any Dex One company.</p> <p>Service under the Don Tech Plan, Dunn & Bradstreet Plan, or with Sprint will count as vesting service.</p>
Pension Benefit Formulas	
Retirement Account Balance	<p>The sum of:</p> <ul style="list-style-type: none">(a) Retirement account opening balance.(b) Interest credits.(c) Pay credits.
Retirement Account Benefit	<p>Monthly single life annuity that is actuarially equivalent to the retirement account balance.</p> <p>Actuarial equivalence is based on the age of the participant and the IRC section 417(e)(3) interest rates and mortality in effect as of the benefit commencement date.</p>
Frozen Accrued Benefit	<p>Monthly single life annuity commencing at age 65 equal to the D&B member's accrued benefit as of December 31, 1996.</p>
Grandfathered Benefit	<p>Monthly single life annuity commencing at age 65 equal to the grandfathered member's accrued benefit as of the earlier of (1) December 31, 2008 and (2) date of termination, had the terms of the Master Retirement Plan of the Dun & Bradstreet Corporation remained in effect.</p>
Normal Retirement Eligibility	<p>Age 65.</p>
Benefit	<p>Monthly benefit is the greater of:</p> <ul style="list-style-type: none">(a) Retirement account benefit.(b) Frozen accrued benefit.(c) Grandfathered benefit, if a grandfathered member.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Early Retirement
Eligibility

Age 55 and 10 years of vesting service.

Benefit

Accrued normal retirement benefit with the following reductions applied to the frozen accrued benefit and grandfathered benefit formulas:

- Vesting service less than 35 years:
Reduction of 3% per year by which age is less than 65.
- Vesting service more than 35 years:
Reduction of 3% per year by which age is less than 60.

Vested Termination
Eligibility

Participants With One Hour of Service
After December 31, 2007

Three years of vesting service.

Participants Without One Hour of Service
After December 31, 2007

Five years of vesting service.

Benefit

Actuarial equivalent amount of the accrued normal retirement benefit commencing as of any benefit commencement date following (1) the participant's fifty-fifth birthday or (2) the participant's severance date, if the retirement account benefit provides the most valuable benefit.

Disability
Eligibility

Five years of vesting service prior to disablement.

Benefit

Actuarial equivalent amount of the accrued normal retirement benefit commencing as of any benefit commencement date following the date of disability.

Qualified Preretirement Survivor Benefit
Beneficiaries Eligible

Surviving spouse of active vested and terminated vested participants who die before payments commence.

Death Benefit

The amount the surviving spouse would have received if the participant had commenced their benefit under the 50% joint and survivor annuity, payable the first of the month following the later of (1) the participant's fifty-fifth birthday or (2) the participant's death.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Non-Qualified Preretirement Survivor Benefit Beneficiaries Eligible

Designated beneficiaries of active vested and terminated vested participants who die before payments commence.

Death Benefit

Monthly single life annuity that is actuarially equivalent to the participant's retirement account balance, payable the first of the month following the participant's death.

Forms of Payment

Normal Form

Single Participants

Single life annuity.

Married Participants

50% joint and survivor annuity with the spouse as survivor.

Optional Forms

Single life annuity.

50%, 75% or 100% joint and survivor annuity with designated beneficiary as survivor (100% option is not an available option for vested termination benefits).

Lump-sum cashout (this is only available if the retirement account benefit provides the most valuable benefit, but it is not an available option with respect to any member's DonTech retirement account balance).

Combination annuity and lump-sum cashout. 50% of retirement account balance distributed as an actuarial equivalent annuity in any of normal or optional payment forms and the remaining portion paid as a lump-sum (this is only available if the retirement account benefit provides the most valuable benefit).

10-year or 15-year certain and life annuity (not an available option for vested termination benefits).

Level income annuity. Single life annuity such that when combined with the Social Security benefit beginning as of age 62, the participant's total retirement income remains unchanged (not an available option for vested termination benefits).

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Dex Media Part

Effective Date	November 8, 2002.
Plan Year	January 1 to December 31, with the exception of the first plan year which is from November 8, 2002 to October 31, 2003 and the short plan year from November 1, 2003 to December 31, 2003.
Expenses	All reasonable expenses of administering the plan (including, without limitation, the expenses of the Employee Benefits Committee) shall be paid out of the assets of the Pension Fund, except to the extent paid by the company.
Participation	Covered employees became participants immediately upon completing one year of service. Effective January 1, 2009, no new Management employees entered the plan. Effective January 1, 2010, no new Occupational employees entered the plan.
Definitions	
Average Compensation	The average of compensation over the 60 consecutive calendar months during which the compensation is the highest within the last 120 consecutive calendar months immediately preceding the earlier of (1) December 31, 2008 for Management employees and December 31, 2009 for Occupational employees and (2) date of termination.
Compensation	
Management Employees	
OMF and DLS Benefits	Basic pay, differential pay, commissions, annual/periodic bonus payments (including payments paid within 30 days after termination pursuant to a severance agreement), lump sum payments in the nature of merit or performance awards, incentive compensation, and commissions (including commissions paid within 90 days after termination).
ABF Benefit	Gross income, including overtime, commissions, compensation based on profits, tips, bonuses, all foreign earned income, and 401(k) elective deferrals that are not included in gross income.
Occupational Employees	Basic pay, commissions, real growth premiums (including premiums paid within 90 days after termination), account executive bonuses, internet

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

incentives, and daily average for short-term disability payments.

Compensation Credit

As of December 31, 2008 for Management employees and December 31, 2009 for Occupational employees, no additional compensation credits are earned. Prior to such dates, the compensation credit was 3% of compensation.

Covered Compensation

Average of Social Security wage base in effect for each year in the 35-year period ending with the year in which the employee attains the social security retirement age. Covered compensation is determined as of December 31, 2008 for Management employees and December 31, 2009 for Occupational employees that terminated after such dates, assuming no future increases in the Social Security wage base.

DLS Pension Percentage Credit

Based on age for each calendar month the participant earns service.

Age	Monthly Percentage Credit
Less than 30	1/6%
30–34	1/3%
35–39	1/2%
40–44	2/3%
45–49	1%
50–54	1-1/3%
55 or more	1-1/2%

Grandfathered Employee

An active participant under the Qwest Pension Plan on January 1, 1997 with age plus PCS equal to at least 55 as of January 1, 1997.

Interest Credit

Up to the benefit commencement date, interest is credited daily based on 1/365 of the average annual yield on 30-year Treasury securities for the first through fifth months preceding the plan year.

Pension Calculation Service (PCS)

Used in pension benefit calculations. As of December 31, 2008 for Management employees and December 31, 2009 for Occupational employees, PCS shall be frozen.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Protected Employee	<p>An employee meeting the following requirements:</p> <ul style="list-style-type: none">▪ A Management participant that is either (1) an active Management employee under the Qwest Pension Plan on December 31, 2000 or (2) an active Occupational employee on December 31, 2000 who transfers to Management (unless such person terminates on or before May 31, 2003).▪ A participant that (1) has at least 20 years of service under the Qwest Pension Plan as of December 31, 2000 or (2) is eligible under the OMF on or before December 31, 2003.▪ An active participant under the Qwest Pension Plan whose employment with a participating company of the Qwest plan transferred directly to a participating company in the Dex Media plan in connection with Qwest's sale of Dex.
Term of Employment Service (TOES)	Used to determine eligibility service.
Vesting Service	Used to determine a nonforfeitable right to a pension benefit.
Pension Benefit Formulas	
Old Management Formula (OMF)	<p>Monthly single life annuity that is the sum of:</p> <ul style="list-style-type: none">(a) 1.25% of average compensation not in excess of covered compensation times PCS up to a maximum of 35 years.(b) 1.50% of average compensation in excess of covered compensation times PCS up to a maximum of 35 years.(c) 1.25% of average compensation times PCS in excess of 35 years.
Defined Lump Sum Formula (DLS)	<p>Monthly single life annuity commencing at age 65 that is equivalent to the sum of:</p> <ul style="list-style-type: none">(a) Aggregate DLS pension percentage credits times average compensation.(b) 25% of aggregate DLS pension percentage credits times the excess of average compensation over 50% of the social security wage base in effect on the earlier of (1) January 1, 2008 and (2) January 1 of the year in which termination occurs.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Actuarial equivalence is based on the age of the participant and the IRC section 417(e)(3) interest rates and mortality in effect as of December 31, 2008.

Account Balance Formula (ABF)

Monthly single life annuity that is actuarially equivalent to the sum of:

- (a) Prior year balance.
- (b) Interest credit on prior year balance.
- (c) Compensation credit.

Actuarial equivalence is based on the age of the participant and the IRC section 417(e)(3) interest rates and mortality in effect as of the benefit commencement date.

Normal Retirement

Eligibility

Management Employees and
Pre-2007 Occupational Employees

Later of (1) age 65 and (2) the date the participant becomes vested (see Vested Termination section for vesting rules).

Post-2006 Occupational Employees

Not applicable.

Benefit

Management Employees
Protected and Grandfathered

Monthly benefit is the greater of:

- (a) OMF benefit calculated as of the earlier of (1) December 31, 2008 and (2) date of termination.
- (b) DLS benefit calculated as of the earlier of (1) December 31, 2008 and (2) date of termination.

Protected and Not Grandfathered

Monthly benefit is the greater of:

- (a) OMF benefit calculated as of December 31, 1996.
- (b) DLS benefit calculated as of the earlier of (1) December 31, 2008 and (2) date of termination.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Not Protected and Grandfathered

Monthly benefit is the ABF calculated as of date of termination plus the greater of:

- (a) OMF benefit calculated with PCS as of December 31, 2000 and average compensation as of the earlier of (1) December 31, 2008 and (2) date of termination.
- (b) DLS benefit calculated with PCS as of December 31, 2000 and average compensation as of the earlier of (1) December 31, 2008 and (2) date of termination.

Monthly benefit is the greater of:

- (a) OMF benefit calculated as of December 31, 1996.
- (b) DLS benefit calculated with PCS as of December 31, 2000 and average compensation as of the earlier of (1) December 31, 2008 and (2) date of termination.

Pre-2007 Occupational Employees

Monthly benefit is the sum of:

- (a) Monthly pension factor times PCS. Monthly pension factor is:
 - (i) Non-Sales participants:
Determined by a table based on job title and date of termination and not subject to change after 2009.
 - (ii) Sales participants excluding IBEW commissioned sales employees:
Determined by a table based on average compensation.
 - (iii) IBEW commissioned sales employees:
1.4% of average compensation.
- (b) 1.2% times PCS times the average annual differential or supplemental payments received during the three calendar years prior to the earlier of (1) 2009 and (2) the year of termination.

Post-2006 Occupational Employees

Not applicable.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Early Retirement

Eligibility

Management Employees and
Pre-2007 Occupational Employees

A participant is considered eligible if one of the following criteria is met:

- Age 65 and 10 years of TOES.
- Age 60 and 15 years of TOES.
- Age 55 and 20 years of TOES.
- Age 50 and 25 years of TOES.
- 30 years of TOES.

Post-2006 Occupational Employees

Not applicable.

Benefit

Management Employees

Accrued normal retirement benefit with the following adjustments applied to the OMF and DLS formulas:

- OMF benefit:
 - TOES less than 30 years:
Reduction of 0.5% per month by which age is less than 55.
 - TOES more than 30 years:
Reduction of 0.25% per month by which age is less than 55.
- DLS benefit is the maximum of:
 - Age 65 DLS benefit defined above times the early retirement factor defined in Appendix B of the plan document.
 - Immediate DLS benefit based on the age of the participant and the IRC section 417(e)(3) interest rates and mortality in effect as of December 31, 2008.

Pre-2007 Occupational Employees

Accrued normal retirement benefit is reduced by 0.5% per month by which age is less than 55. No reduction if at least 30 years of service accrued under the Qwest Pension Plan.

Post-2006 Occupational Employees

Not applicable.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Vested Termination

Eligibility

Management Employees

The following eligibility applied to each separate formula:

- OMF benefit—Five years of vesting service.
- DLS benefit—Immediately vested.
- ABF benefit—Immediately vested.

Pre-2007 Occupational Employees

Five years of vesting service.

Post-2006 Occupational Employees

Three years of vesting service.

Benefit

Management Employees

Accrued normal retirement benefit with the following adjustments applied to the OMF and DLS formulas:

- Age 65 OMF benefit defined above times the early retirement factor defined in Appendix B of the plan document.
- DLS benefit is the maximum of:
 - Age 65 DLS benefit defined above times the early retirement factor defined in Appendix B of the plan document.
 - Immediate DLS benefit based on the age of the participant and the IRC section 417(e)(3) interest rates and mortality in effect as of December 31, 2008.

Pre-2007 Occupational Employees

Accrued normal retirement benefit times the early retirement factor defined in Appendix B of the plan document.

Post-2006 Occupational Employees

ABF benefit.

Disability

Eligibility

Pre-2007 Occupational employees with 15 years of TOES prior to disablement.

Benefit

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

Qualified Preretirement Survivor Annuity

Beneficiaries Eligible

Surviving spouse of active vested and terminated vested participants who die before payments commence.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Death Benefit

Active Participants

Management Employees

A single life annuity equal to the greater of (a), (b), (c), and (d) plus the greater of (e) and (f), where:

- (a) 45% of the OMF benefit that would have been payable had the participant terminated on the date of death, survived until age 65 and began to receive payments at age 65.
- (b) The amount the surviving spouse would have received if the participant had commenced the OMF benefit under the 50% joint and survivor annuity the day before death.
- (c) Single life annuity that is actuarially equivalent to the participant's lump sum amount of the DLS benefit.
- (d) The amount the spouse would have received if the participant had commenced the DLS benefit under the 50% joint and survivor annuity the day before death.
- (e) Single life annuity that is actuarially equivalent to the participant's lump sum amount of the ABF benefit.
- (f) The amount the spouse would have received if the participant had commenced the ABF benefit under the 50% joint and survivor annuity the day before death.

Pre-2007 Occupational Employees

A single life annuity equal to the greater of:

- (a) 45% of the benefit that would have been payable had the participant terminated on the date of death, survived until age 65 and began to receive payments at age 65.
- (b) The amount the surviving spouse would have received if the participant had commenced the benefit under the 50% joint and survivor annuity the day before death.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Post-2006 Occupational Employees

A single life annuity equal to the greater of:

- (a) Single life annuity that is actuarially equivalent to the participant's lump sum amount of the ABF benefit.
- (b) The amount the spouse would have received if the participant had commenced the ABF benefit under the 50% joint and survivor annuity the day before death.

Terminated Vested Participants
Management Employees

A single life annuity equal to the greater of (a) and (b) plus the greater of (c) and (d), where:

- (a) The amount the surviving spouse would have received if the participant had commenced the OMF benefit under the 50% joint and survivor annuity the day before death.
- (b) The amount the spouse would have received if the participant had commenced the DLS benefit under the 50% joint and survivor annuity the day before death.
- (c) Single life annuity that is actuarially equivalent to the participant's lump sum amount of the ABF benefit.
- (d) The amount the spouse would have received if the participant had commenced the ABF benefit under the 50% joint and survivor annuity the day before death.

Pre-2007 Occupational Employees

A single life annuity equal to the amount the surviving spouse would have received if the participant had commenced the benefit under the 50% joint and survivor annuity the day before death.

Post-2006 Occupational Employees

A single life annuity equal to the greater of:

- (a) Single life annuity that is actuarially equivalent to the participant's lump sum amount of the ABF benefit.
- (b) The amount the spouse would have received if the participant had commenced the ABF benefit under the 50% joint and survivor annuity the day before death.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Non-Qualified Preretirement Survivor Benefit
Beneficiaries Eligible

Designated beneficiaries of active vested and terminated vested participants who die before payments commence.

Death Benefit
Management Employees

A lump sum equal to the sum of:

- (a) The participant's lump sum amount of the DLS benefit.
- (b) The participant's ABF account balance.

Pre-2007 Occupational Employees

Not applicable.

Post-2006 Occupational Employees

The participant's ABF account balance.

Sickness Death Benefit
Beneficiaries Eligible

Designated beneficiaries of pre-2007 Occupational employees that die as an active participant or while receiving a benefit.

Death Benefit

Lump sum payment equal to annual pay as of the earlier of (1) retirement and (2) February 28, 1993.

Forms of Payment
Normal Form

Single Participants

Single life annuity.

Married Participants

50% joint and survivor annuity with the spouse as survivor with monthly payments restored to the single life annuity level if the beneficiary predeceases the participant (pop-up).

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Optional Forms

Single life annuity.

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

10-year certain and life annuity.

Increasing single life annuity.

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

Lump-sum cashout.

Combination annuity and lump-sum cashout. Designated annuity amounts in \$100 increments distributed in any of normal or optional payment forms and the remaining portion paid as a lump-sum cashout (available for Management and post-2006 Occupational employees).

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes since the prior valuation.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

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)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2019

Date	Amount	Days to Discount to 1/1/2019 at 5.34%	Interest Adjusted Contribution
April 15, 2019	\$ 2,825,000	104	\$ 2,783,434
July 3, 2019	2,825,000	183	2,752,269
October 8, 2019	2,825,000	280	2,714,480
January 9, 2020	2,825,000	373	2,678,745
April 14, 2020	3,000,000	469	2,806,131
July 14, 2020	1,155,000	560	1,066,476
August 13, 2020	<u>5,000,000</u>	590	<u>4,597,136</u>
Total Contribution	\$ 20,455,000		\$ 19,398,671

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

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)
48.5	15.00%	1.0000	7.28
49.5	15.00%	0.8500	6.31
50.5	15.00%	0.7225	5.47
51.5	15.00%	0.6141	4.74
52.5	15.00%	0.5220	4.11
53.5	15.00%	0.4437	3.56
54.5	15.00%	0.3771	3.08
55.5	15.00%	0.3206	2.67
56.5	15.00%	0.2725	2.31
57.5	15.00%	0.2316	2.00
58.5	15.00%	0.1969	1.73
59.5	20.00%	0.1673	1.99
60.5	17.50%	0.1339	1.42
61.5	17.50%	0.1104	1.19
62.5	25.00%	0.0911	1.42
63.5	25.00%	0.0683	1.08
64.5	30.00%	0.0513	0.99
65.5	30.00%	0.0359	0.71
66.5	30.00%	0.0251	0.50
67.5	40.00%	0.0176	0.47
68.5	40.00%	0.0105	0.29
69.5	40.00%	0.0063	0.18
70	100.00%	0.0038	0.27
Weighted Average			53.77

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Schedule SB, Part V—Summary of Plan Provisions

Management Part

Effective Date	November 1, 2006										
Plan Year	January 1 to December 31, with the exception of the first plan year which is from November 1, 2006 to December 31, 2006.										
Expenses	All reasonable expenses of administering the plan (including, without limitation, the expenses of the Employee Benefits Committee) shall be paid out of the assets of the Pension Fund, except to the extent paid by the company.										
Participation	Eligible employees became participants immediately upon hire. Effective January 1, 2006, no new participants entered the plan.										
Definitions											
Transition Employee	An employee with 10 or more years of service as of January 1, 2002.										
Cash Balance Account	Equal to the sum of opening account balance, if applicable, plus pay and interest credits.										
Pay Credits	<p>As of June 30, 2006, participants no longer earn pay credits. Prior to June 30, 2006, cash balance accounts were credited monthly by an amount equal to a percentage of monthly compensation based on points (age plus service) at the beginning of each year as follows:</p> <table><tr><th>Points</th><th>Pay Credit Percentage</th></tr><tr><td>Less than 35</td><td>4%</td></tr><tr><td>35–49</td><td>5%</td></tr><tr><td>50–64</td><td>6%</td></tr><tr><td>65 or more</td><td>7%</td></tr></table> <p>On June 30, 2006, a special one-time pay credit was made for all active participants at that time equal to 18 months of pay credits.</p>	Points	Pay Credit Percentage	Less than 35	4%	35–49	5%	50–64	6%	65 or more	7%
Points	Pay Credit Percentage										
Less than 35	4%										
35–49	5%										
50–64	6%										
65 or more	7%										
Interest Credits	Up to the benefit commencement date, interest is credited based on the average annual yield on one-year Treasury bills plus one percentage point with the total limited to the yield on 30-year Treasury bonds.										

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Pension Benefit Formulas

Post-2001 Modified Former Plan
Formula (MFPF)

Sum of:

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

Highest Average Pay (HAP)

Transition employee:

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

Non-transition employee:

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

Integrated Formula

Transition employee, sum of:

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

Non-transition employee:

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

Social Security Integration Level

Average annual wages under the Social Security Act for
a worker attaining age 65, computed as though the
annual wages were equal to the maximum amount of
the taxable wages under the Social Security Act based
on the calendar year an employee separates from
employment.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Compensation	Base pay (highest rate for the month), sales bonuses and commissions, short term performance incentives (excluding Senior Managers), lump sum merit payments, foreign service payments, premiums, corporate profit sharing, differentials and back pay awards. Salary reduction amounts under IRC section 125 or 401(k) are included.
Average Compensation	The average of compensation over the 60 consecutive calendar months during which the average is the highest.
Normal Retirement Eligibility	Later of age 65 or fifth anniversary from date of hire.
Benefit	<p>Participants hired on or after January 1, 2002: Cash balance benefit.</p> <p>Participants hired before January 1, 2002:</p> <ul style="list-style-type: none">▪ Transition employees:<ul style="list-style-type: none">– BA: Greater of cash balance benefit, HAP benefit.– GTE: Greater of cash balance benefit, HAP benefit, or integrated benefit.▪ Non-transition employees:<ul style="list-style-type: none">– BA: Cash balance benefit.– GTE: Greater of cash balance benefit, HAP benefit, or integrated benefit.
Early Retirement Eligibility	Seventy-five (75) age/service points with 15 years net credited service.
Benefit	<p>Accrued normal retirement benefit with the following reductions applied to each separate formula:</p> <ul style="list-style-type: none">▪ 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%.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Vested Termination

Eligibility

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

Benefit

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

Disability

Eligibility

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

Benefit

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

Preretirement Death Benefit

Beneficiaries Eligible

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

Death Benefit

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

- BA North: Pre-2002 deferred vested employees—Upon the death of a deferred vested participant who did not waive the preretirement survivor's benefit, 50% of the participant's accrued benefit deferred to the earliest age when the deferred vested pension would have been payable. This benefit is reduced for early commencement and the cost of a 50% survivor annuity.
- BA South and Enterprises: Pre-2002 deferred vested employees—44% of the accrued benefit payable at the time the participant would have attained age 65. If earlier commencement is elected, benefit is the amount that would have been payable to the spouse if participant terminated employment, survived to the commencement date, retired with a 50% joint and survivor annuity, and then died.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Sickness Death Benefit

Beneficiaries Eligible

BA North

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

BA South and Enterprises

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

Death Benefit

BA North

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

BA South and Enterprises

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

Forms of Payment

Normal Form

Single participants: Life annuity.

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

Optional Forms

Lump-sum cashout.

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

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

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).

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Special Benefit Provisions

Modified Former Plan Formula (MFPF) Minimum

Eligibility

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

Modified Former Pension Formula

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

Retirement Eligibility

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

Early Retirement Reductions
With 30 or More Years of Service

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

Early Retirement Reductions
With Less Than 30 Years of Service

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

Retention Bonus

Eligibility

Designated GTE participants who remained employed throughout the retention bonus period (April 1, 1999 through September 30, 2000).

Benefit Amount

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

In-Service Distribution

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

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Union Part

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.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

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).

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

(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.
--	---

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

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.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

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.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

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: (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.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

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.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

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.

Preretirement 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.)

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

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

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

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.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

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).

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

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

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

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

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Dex One Part

Effective Date	July 1, 1998.
Plan Year	January 1 to December 31, with the exception of the short plan year from July 1, 1998 to December 31, 1998.
Expenses	All reasonable expenses of administering the plan (including, without limitation, the expenses of the Employee Benefits Committee) shall be paid out of the assets of the Pension Fund, except to the extent paid by the company.
Participation	<p>Eligible employees became participants upon the later of (1) attainment of age 21 and (2) completion of one year of service.</p> <p>Effective January 1, 2007, members of the DonTech Retirement Account were merged into the plan. Effective December 31, 2008, no new participants entered the plan.</p>
Definitions	
Compensation	Salary, wages, overtime, regular cash bonuses and commissions, severance pay, and any portion of such amounts voluntarily deferred or reduced by the participant under any employee benefit plan.
Credited Service	<p>As of December 31, 2008, no additional credited service is earned.</p> <p>Prior to December 31, 2008, service is credited for each month or partial month as a participant of the plan.</p> <p>Prior to January 1, 2007, a year of service is credited to employees who worked at least 1,800 hours. Partial years of service are credited for employees who worked between 1,000 and 1,800 hours.</p> <p>Service under the Don Tech Plan or Dunn & Bradstreet Plan will count as credited service.</p>
D&B Member	Active or inactive member of the Dun & Bradstreet Plan as of June 30, 1998, whose accrued benefit was transferred to and assumed by the Dex One Retirement Account.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Grandfathered Member

D&B Member that met one of the following criteria as of January 1, 1997:

- (a) Age 50 and 10 or more years of service.
- (b) Age plus service of 70 or more.
- (c) Age 65.

Interest Credits

Up to the benefit commencement date, interest is credited monthly based on 1/12 of the greater of (1) annual yield of 30-year Treasury bonds for the second month prior to the month for which the interest credit is being determined and (2) 3.0%.

Retirement Account Opening Balance

D&B Member With a Retirement Account

The balance credited to the D&B member's retirement account under the Dun & Bradstreet Pan as of June 30, 1998.

D&B Member With a Frozen
Accrued Benefit

The single sum that is actuarially equivalent to the frozen accrued benefit as of December 31, 1996, plus interest credits in accordance with the Dun & Bradstreet Plan for each month from January 1, 1997 through June 30, 1998.

Actuarial equivalence is based on the age of the participant and the IRC section 417(e)(3) mortality in effect as of December 31, 1996, and 6.65% interest.

All Others

Zero.

Pay Credits

As of December 31, 2008, participants no longer earn pay credits. Prior to December 31, 2008, retirement accounts were credited monthly by an amount equal to a percentage of compensation for the month based on points (age plus credited service) at the end of each month as follows:

Points	Pay Credit Percentage
Less than 35	3.0%
35–44	4.0%
45–54	5.0%
55–64	7.5%
65–74	9.0%
75–84	10.5%
85 or more	12.5%

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Vesting Service	<p>Service is credited for each month or partial month of employment with any Dex One company.</p> <p>Service under the Don Tech Plan, Dunn & Bradstreet Plan, or with Sprint will count as vesting service.</p>
Pension Benefit Formulas	
Retirement Account Balance	<p>The sum of:</p> <ul style="list-style-type: none">(a) Retirement account opening balance.(b) Interest credits.(c) Pay credits.
Retirement Account Benefit	<p>Monthly single life annuity that is actuarially equivalent to the retirement account balance.</p> <p>Actuarial equivalence is based on the age of the participant and the IRC section 417(e)(3) interest rates and mortality in effect as of the benefit commencement date.</p>
Frozen Accrued Benefit	<p>Monthly single life annuity commencing at age 65 equal to the D&B member's accrued benefit as of December 31, 1996.</p>
Grandfathered Benefit	<p>Monthly single life annuity commencing at age 65 equal to the grandfathered member's accrued benefit as of the earlier of (1) December 31, 2008 and (2) date of termination, had the terms of the Master Retirement Plan of the Dun & Bradstreet Corporation remained in effect.</p>
Normal Retirement Eligibility	<p>Age 65.</p>
Benefit	<p>Monthly benefit is the greater of:</p> <ul style="list-style-type: none">(a) Retirement account benefit.(b) Frozen accrued benefit.(c) Grandfathered benefit, if a grandfathered member.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Early Retirement

Eligibility

Age 55 and 10 years of vesting service.

Benefit

Accrued normal retirement benefit with the following reductions applied to the frozen accrued benefit and grandfathered benefit formulas:

- Vesting service less than 35 years:
Reduction of 3% per year by which age is less than 65.
- Vesting service more than 35 years:
Reduction of 3% per year by which age is less than 60.

Vested Termination

Eligibility

Participants With One Hour of Service
After December 31, 2007

Three years of vesting service.

Participants Without One Hour of Service
After December 31, 2007

Five years of vesting service.

Benefit

Actuarial equivalent amount of the accrued normal retirement benefit commencing as of any benefit commencement date following (1) the participant's fifty-fifth birthday or (2) the participant's severance date, if the retirement account benefit provides the most valuable benefit.

Disability

Eligibility

Five years of vesting service prior to disablement.

Benefit

Actuarial equivalent amount of the accrued normal retirement benefit commencing as of any benefit commencement date following the date of disability.

Qualified Preretirement Survivor Benefit

Beneficiaries Eligible

Surviving spouse of active vested and terminated vested participants who die before payments commence.

Death Benefit

The amount the surviving spouse would have received if the participant had commenced their benefit under the 50% joint and survivor annuity, payable the first of the month following the later of (1) the participant's fifty-fifth birthday or (2) the participant's death.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Non-Qualified Preretirement Survivor Benefit Beneficiaries Eligible

Designated beneficiaries of active vested and terminated vested participants who die before payments commence.

Death Benefit

Monthly single life annuity that is actuarially equivalent to the participant's retirement account balance, payable the first of the month following the participant's death.

Forms of Payment

Normal Form

Single Participants

Single life annuity.

Married Participants

50% joint and survivor annuity with the spouse as survivor.

Optional Forms

Single life annuity.

50%, 75% or 100% joint and survivor annuity with designated beneficiary as survivor (100% option is not an available option for vested termination benefits).

Lump-sum cashout (this is only available if the retirement account benefit provides the most valuable benefit, but it is not an available option with respect to any member's DonTech retirement account balance).

Combination annuity and lump-sum cashout. 50% of retirement account balance distributed as an actuarial equivalent annuity in any of normal or optional payment forms and the remaining portion paid as a lump-sum (this is only available if the retirement account benefit provides the most valuable benefit).

10-year or 15-year certain and life annuity (not an available option for vested termination benefits).

Level income annuity. Single life annuity such that when combined with the Social Security benefit beginning as of age 62, the participant's total retirement income remains unchanged (not an available option for vested termination benefits).

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Dex Media Part

Effective Date	November 8, 2002.
Plan Year	January 1 to December 31, with the exception of the first plan year which is from November 8, 2002 to October 31, 2003 and the short plan year from November 1, 2003 to December 31, 2003.
Expenses	All reasonable expenses of administering the plan (including, without limitation, the expenses of the Employee Benefits Committee) shall be paid out of the assets of the Pension Fund, except to the extent paid by the company.
Participation	Covered employees became participants immediately upon completing one year of service. Effective January 1, 2009, no new Management employees entered the plan. Effective January 1, 2010, no new Occupational employees entered the plan.
Definitions	
Average Compensation	The average of compensation over the 60 consecutive calendar months during which the compensation is the highest within the last 120 consecutive calendar months immediately preceding the earlier of (1) December 31, 2008 for Management employees and December 31, 2009 for Occupational employees and (2) date of termination.
Compensation	
Management Employees	
OMF and DLS Benefits	Basic pay, differential pay, commissions, annual/periodic bonus payments (including payments paid within 30 days after termination pursuant to a severance agreement), lump sum payments in the nature of merit or performance awards, incentive compensation, and commissions (including commissions paid within 90 days after termination).
ABF Benefit	Gross income, including overtime, commissions, compensation based on profits, tips, bonuses, all foreign earned income, and 401(k) elective deferrals that are not included in gross income.
Occupational Employees	Basic pay, commissions, real growth premiums (including premiums paid within 90 days after termination), account executive bonuses, internet

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

incentives, and daily average for short-term disability payments.

Compensation Credit

As of December 31, 2008 for Management employees and December 31, 2009 for Occupational employees, no additional compensation credits are earned. Prior to such dates, the compensation credit was 3% of compensation.

Covered Compensation

Average of Social Security wage base in effect for each year in the 35-year period ending with the year in which the employee attains the social security retirement age. Covered compensation is determined as of December 31, 2008 for Management employees and December 31, 2009 for Occupational employees that terminated after such dates, assuming no future increases in the Social Security wage base.

DLS Pension Percentage Credit

Based on age for each calendar month the participant earns service.

Age	Monthly Percentage Credit
Less than 30	1/6%
30–34	1/3%
35–39	1/2%
40–44	2/3%
45–49	1%
50–54	1-1/3%
55 or more	1-1/2%

Grandfathered Employee

An active participant under the Qwest Pension Plan on January 1, 1997 with age plus PCS equal to at least 55 as of January 1, 1997.

Interest Credit

Up to the benefit commencement date, interest is credited daily based on 1/365 of the average annual yield on 30-year Treasury securities for the first through fifth months preceding the plan year.

Pension Calculation Service (PCS)

Used in pension benefit calculations. As of December 31, 2008 for Management employees and December 31, 2009 for Occupational employees, PCS shall be frozen.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Protected Employee	<p>An employee meeting the following requirements:</p> <ul style="list-style-type: none">▪ A Management participant that is either (1) an active Management employee under the Qwest Pension Plan on December 31, 2000 or (2) an active Occupational employee on December 31, 2000 who transfers to Management (unless such person terminates on or before May 31, 2003).▪ A participant that (1) has at least 20 years of service under the Qwest Pension Plan as of December 31, 2000 or (2) is eligible under the OMF on or before December 31, 2003.▪ An active participant under the Qwest Pension Plan whose employment with a participating company of the Qwest plan transferred directly to a participating company in the Dex Media plan in connection with Qwest's sale of Dex.
Term of Employment Service (TOES)	Used to determine eligibility service.
Vesting Service	Used to determine a nonforfeitable right to a pension benefit.
Pension Benefit Formulas	
Old Management Formula (OMF)	<p>Monthly single life annuity that is the sum of:</p> <ul style="list-style-type: none">(a) 1.25% of average compensation not in excess of covered compensation times PCS up to a maximum of 35 years.(b) 1.50% of average compensation in excess of covered compensation times PCS up to a maximum of 35 years.(c) 1.25% of average compensation times PCS in excess of 35 years.
Defined Lump Sum Formula (DLS)	<p>Monthly single life annuity commencing at age 65 that is equivalent to the sum of:</p> <ul style="list-style-type: none">(a) Aggregate DLS pension percentage credits times average compensation.(b) 25% of aggregate DLS pension percentage credits times the excess of average compensation over 50% of the social security wage base in effect on the earlier of (1) January 1, 2008 and (2) January 1 of the year in which termination occurs.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Actuarial equivalence is based on the age of the participant and the IRC section 417(e)(3) interest rates and mortality in effect as of December 31, 2008.

Account Balance Formula (ABF)

Monthly single life annuity that is actuarially equivalent to the sum of:

- (a) Prior year balance.
- (b) Interest credit on prior year balance.
- (c) Compensation credit.

Actuarial equivalence is based on the age of the participant and the IRC section 417(e)(3) interest rates and mortality in effect as of the benefit commencement date.

Normal Retirement

Eligibility

Management Employees and
Pre-2007 Occupational Employees

Later of (1) age 65 and (2) the date the participant becomes vested (see Vested Termination section for vesting rules).

Post-2006 Occupational Employees

Not applicable.

Benefit

Management Employees
Protected and Grandfathered

Monthly benefit is the greater of:

- (a) OMF benefit calculated as of the earlier of (1) December 31, 2008 and (2) date of termination.
- (b) DLS benefit calculated as of the earlier of (1) December 31, 2008 and (2) date of termination.

Protected and Not Grandfathered

Monthly benefit is the greater of:

- (a) OMF benefit calculated as of December 31, 1996.
- (b) DLS benefit calculated as of the earlier of (1) December 31, 2008 and (2) date of termination.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Not Protected and Grandfathered

Monthly benefit is the ABF calculated as of date of termination plus the greater of:

- (a) OMF benefit calculated with PCS as of December 31, 2000 and average compensation as of the earlier of (1) December 31, 2008 and (2) date of termination.
- (b) DLS benefit calculated with PCS as of December 31, 2000 and average compensation as of the earlier of (1) December 31, 2008 and (2) date of termination.

Monthly benefit is the greater of:

- (a) OMF benefit calculated as of December 31, 1996.
- (b) DLS benefit calculated with PCS as of December 31, 2000 and average compensation as of the earlier of (1) December 31, 2008 and (2) date of termination.

Pre-2007 Occupational Employees

Monthly benefit is the sum of:

- (a) Monthly pension factor times PCS. Monthly pension factor is:
 - (i) Non-Sales participants:
Determined by a table based on job title and date of termination and not subject to change after 2009.
 - (ii) Sales participants excluding IBEW commissioned sales employees:
Determined by a table based on average compensation.
 - (iii) IBEW commissioned sales employees:
1.4% of average compensation.
- (b) 1.2% times PCS times the average annual differential or supplemental payments received during the three calendar years prior to the earlier of (1) 2009 and (2) the year of termination.

Post-2006 Occupational Employees

Not applicable.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Early Retirement

Eligibility

Management Employees and
Pre-2007 Occupational Employees

A participant is considered eligible if one of the following criteria is met:

- Age 65 and 10 years of TOES.
- Age 60 and 15 years of TOES.
- Age 55 and 20 years of TOES.
- Age 50 and 25 years of TOES.
- 30 years of TOES.

Post-2006 Occupational Employees

Not applicable.

Benefit

Management Employees

Accrued normal retirement benefit with the following adjustments applied to the OMF and DLS formulas:

- OMF benefit:
 - TOES less than 30 years:
Reduction of 0.5% per month by which age is less than 55.
 - TOES more than 30 years:
Reduction of 0.25% per month by which age is less than 55.
- DLS benefit is the maximum of:
 - Age 65 DLS benefit defined above times the early retirement factor defined in Appendix B of the plan document.
 - Immediate DLS benefit based on the age of the participant and the IRC section 417(e)(3) interest rates and mortality in effect as of December 31, 2008.

Pre-2007 Occupational Employees

Accrued normal retirement benefit is reduced by 0.5% per month by which age is less than 55. No reduction if at least 30 years of service accrued under the Qwest Pension Plan.

Post-2006 Occupational Employees

Not applicable.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Vested Termination

Eligibility

Management Employees

The following eligibility applied to each separate formula:

- OMF benefit—Five years of vesting service.
- DLS benefit—Immediately vested.
- ABF benefit—Immediately vested.

Pre-2007 Occupational Employees

Five years of vesting service.

Post-2006 Occupational Employees

Three years of vesting service.

Benefit

Management Employees

Accrued normal retirement benefit with the following adjustments applied to the OMF and DLS formulas:

- Age 65 OMF benefit defined above times the early retirement factor defined in Appendix B of the plan document.
- DLS benefit is the maximum of:
 - Age 65 DLS benefit defined above times the early retirement factor defined in Appendix B of the plan document.
 - Immediate DLS benefit based on the age of the participant and the IRC section 417(e)(3) interest rates and mortality in effect as of December 31, 2008.

Pre-2007 Occupational Employees

Accrued normal retirement benefit times the early retirement factor defined in Appendix B of the plan document.

Post-2006 Occupational Employees

ABF benefit.

Disability

Eligibility

Pre-2007 Occupational employees with 15 years of TOES prior to disablement.

Benefit

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

Qualified Preretirement Survivor Annuity

Beneficiaries Eligible

Surviving spouse of active vested and terminated vested participants who die before payments commence.

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Death Benefit

Active Participants

Management Employees

A single life annuity equal to the greater of (a), (b), (c), and (d) plus the greater of (e) and (f), where:

- (a) 45% of the OMF benefit that would have been payable had the participant terminated on the date of death, survived until age 65 and began to receive payments at age 65.
- (b) The amount the surviving spouse would have received if the participant had commenced the OMF benefit under the 50% joint and survivor annuity the day before death.
- (c) Single life annuity that is actuarially equivalent to the participant's lump sum amount of the DLS benefit.
- (d) The amount the spouse would have received if the participant had commenced the DLS benefit under the 50% joint and survivor annuity the day before death.
- (e) Single life annuity that is actuarially equivalent to the participant's lump sum amount of the ABF benefit.
- (f) The amount the spouse would have received if the participant had commenced the ABF benefit under the 50% joint and survivor annuity the day before death.

Pre-2007 Occupational Employees

A single life annuity equal to the greater of:

- (a) 45% of the benefit that would have been payable had the participant terminated on the date of death, survived until age 65 and began to receive payments at age 65.
- (b) The amount the surviving spouse would have received if the participant had commenced the benefit under the 50% joint and survivor annuity the day before death.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Post-2006 Occupational Employees

A single life annuity equal to the greater of:

- (a) Single life annuity that is actuarially equivalent to the participant's lump sum amount of the ABF benefit.
- (b) The amount the spouse would have received if the participant had commenced the ABF benefit under the 50% joint and survivor annuity the day before death.

Terminated Vested Participants
Management Employees

A single life annuity equal to the greater of (a) and (b) plus the greater of (c) and (d), where:

- (a) The amount the surviving spouse would have received if the participant had commenced the OMF benefit under the 50% joint and survivor annuity the day before death.
- (b) The amount the spouse would have received if the participant had commenced the DLS benefit under the 50% joint and survivor annuity the day before death.
- (c) Single life annuity that is actuarially equivalent to the participant's lump sum amount of the ABF benefit.
- (d) The amount the spouse would have received if the participant had commenced the ABF benefit under the 50% joint and survivor annuity the day before death.

Pre-2007 Occupational Employees

A single life annuity equal to the amount the surviving spouse would have received if the participant had commenced the benefit under the 50% joint and survivor annuity the day before death.

Post-2006 Occupational Employees

A single life annuity equal to the greater of:

- (a) Single life annuity that is actuarially equivalent to the participant's lump sum amount of the ABF benefit.
- (b) The amount the spouse would have received if the participant had commenced the ABF benefit under the 50% joint and survivor annuity the day before death.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Non-Qualified Preretirement Survivor Benefit
Beneficiaries Eligible

Designated beneficiaries of active vested and terminated vested participants who die before payments commence.

Death Benefit
Management Employees

A lump sum equal to the sum of:

- (a) The participant's lump sum amount of the DLS benefit.
- (b) The participant's ABF account balance.

Pre-2007 Occupational Employees

Not applicable.

Post-2006 Occupational Employees

The participant's ABF account balance.

Sickness Death Benefit
Beneficiaries Eligible

Designated beneficiaries of pre-2007 Occupational employees that die as an active participant or while receiving a benefit.

Death Benefit

Lump sum payment equal to annual pay as of the earlier of (1) retirement and (2) February 28, 1993.

Forms of Payment
Normal Form

Single Participants

Single life annuity.

Married Participants

50% joint and survivor annuity with the spouse as survivor with monthly payments restored to the single life annuity level if the beneficiary predeceases the participant (pop-up).

Schedule SB Attachment (Form 5500)—2019 Plan Year

Dex Pension Plan

EIN: 13-2740040 PN: 007

Optional Forms

Single life annuity.

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

10-year certain and life annuity.

Increasing single life annuity.

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

Lump-sum cashout.

Combination annuity and lump-sum cashout. Designated annuity amounts in \$100 increments distributed in any of normal or optional payment forms and the remaining portion paid as a lump-sum cashout (available for Management and post-2006 Occupational employees).

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes since the prior valuation.

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

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)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 30,125,460	January 1, 2018	6	\$ 5,555,287
Shortfall	\$ 27,673,151	January 1, 2019	7	\$ 4,496,549

Schedule SB Attachment (Form 5500)—2019 Plan Year
Dex Pension Plan
EIN: 13-2740040 PN: 007

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 for the Management and Union Parts from 2.80% for 2018 – 2020, and 3.45% for 2021+, to 3.36% for 2019 – 2021, and 3.46% for 2022+.
- A change in the PBGC lump sum interest rate for the Management and Union Parts from 0.75% for 2018 – 2020, and 1.86% for 2021+, to 1.50% for 2019 – 2021, and 1.82% for 2022+.
- A change in the cash balance interest crediting rate for the Management and Union Parts from 2.56% for 2018 – 2020, and 2.73% for 2021+, to 3.70% for 2019-2021, and 3.70% for 2022+.
- A change in the cash balance interest crediting rate for the Dex One Part from 3.00% for 2018 – 2020, and 3.45% for 2021+, to 3.36% for 2019 – 2021, and 3.46% for 2022+.
- A change in the cash balance interest crediting rate for the Dex Media Part from 2.80% for 2018 – 2020, and 3.45% for 2021+, to 3.36% for 2019 – 2021, and 3.46% for 2022+.
- A change in the cash balance annuity conversion rate for the Management and Union Parts from 2.80% for 2018 – 2020, and 3.45% for 2021+, to 3.36% for 2019 – 2021, and 3.46% for 2022+.
- A change in the lump sum conversion mortality assumption for the Dex One and Dex Media Parts from the 2018 plan year IRC section 417(e) table to the published IRC section 417(e) table for lump sums with 2019 and 2020 payment dates, with estimated IRC section 417(e) table for lump sums with commencement dates after 2020 projected based on the standard version of MP-2018.
- A change in the cash balance annuity conversion mortality assumption for the Dex One and Dex Media Parts from the 2018 plan year IRC section 417(e) table to the published IRC section 417(e) table for lump sums with 2019 and 2020 payment dates, with estimated IRC section 417(e) table for lump sums with commencement dates after 2020 projected based on the standard version of MP-2018.
- A change in the unlimited expected rate of return on assets from 5.00% for the 2018 plan year to 5.10% for the 2019 plan year.

The above changes were made to better reflect the anticipated plan experience. The funding non-prescribed 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.