

<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>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: <div><div>☐ a multiemployer plan</div><div>☒ a single-employer plan</div><div>☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div>☐ a DFE (specify) _____</div></div>
B	This return/report is: <div><div>☐ the first return/report</div><div>☐ the final return/report</div><div>☐ an amended return/report</div><div>☐ a short plan year return/report (less than 12 months)</div></div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: <div><div>☒ Form 5558</div><div>☐ automatic extension</div><div>☐ the DFVC program</div><div>☐ special extension (enter description)</div></div>
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan YP HOLDINGS LLC PENSION PLAN
1b	Three-digit plan number (PN) ▶ 010
1c	Effective date of plan 05/08/2012
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 DR. PO BOX 619810 DFW AIRPORT, TX 75261
2b	Employer Identification Number (EIN) 13-2740040
2c	Plan Sponsor's telephone number 972-453-7000
2d	Business code (see instructions) 551112

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.	10/13/2024	MICHAEL CONNOLLY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2024	MICHAEL CONNOLLY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor THRYV, 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 <div style="background-color: #cccccc; height: 40px;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1260
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<div style="background-color: #cccccc; height: 20px;"></div> <div style="background-color: #cccccc; height: 20px;"></div> 6a(1) 104 6a(2) 72 6b 136 6c 642 6d 850 6e 26 6f 876 <div style="background-color: #cccccc; height: 20px;"></div> <div style="background-color: #cccccc; height: 20px;"></div> <div style="background-color: #cccccc; height: 20px;"></div> 6g(1) 6g(2) <div style="background-color: #cccccc; height: 20px;"></div> 6h
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
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
▶ 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 YP HOLDINGS LLC PENSION PLAN	B Three-digit plan number (PN) ▶ 010
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 2023			
2	Assets:			
a	Market value	2a	68785175	
b	Actuarial value	2b	75663692	
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	130	14152722	14152722
b	For terminated vested participants	1026	48055829	48055829
c	For active participants	104	6595945	7007569
d	Total	1260	68804496	69216120
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	5.39 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	675612	
c	Target normal cost	6c	675612	

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

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>ALLISON LOGAN</div> <div>Type or print name of actuary</div> <div>AON CONSULTING, INC.</div> <div>Firm name</div> <div>5005 LBJ FREEWAY SUITE 1400 DALLAS, TX 75244</div> <div>Address of the firm</div>	<div>09/30/2024</div> <div>Date</div> <div>23-07794</div> <div>Most recent enrollment number</div> <div>214-989-2641</div> <div>Telephone number (including area code)</div>
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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	38934214
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1779070
9	Amount remaining (line 7 minus line 8)	0	37155144
10	Interest on line 9 using prior year's actual return of <u>-22.33</u> %	0	-8296744
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
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>5.57</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	8567604
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	20290796

Part III Funding Percentages			
14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	109.31 %
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	85.33 %
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
Totals ►			18(b)	0	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 0
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
0	0
(3) 3rd	(4) 4th
0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 53
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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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 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? 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
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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
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	675612
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		13843224	1452796
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	2128408
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	2128408	2128408
36 Additional cash requirement (line 34 minus line 35).....		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
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 the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☒ 2019 ☐ 2020 ☐ 2021
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<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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

<div>A</div> <div>Name of plan</div> <div>YP HOLDINGS LLC PENSION PLAN</div>	<div>B</div> <div>Three-digit plan number (PN)</div> <div>▶</div> <div>010</div>
<div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>THRYV HOLDINGS, INC.</div>	<div>D</div> <div>Employer Identification Number (EIN)</div> <div>13-2740040</div>

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).....

No

Yes

☒
- 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)

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

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

CBIZ BENEFITS & INSURANCE SERVICES

31-1582098

(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 14 15 50	NONE	357640	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

POYNER & SPRULL 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	73391	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEI

23-1707341

(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?
28 50	NONE	68792	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)

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	61223	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?
14 15 50	NONE	45563	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</div> <div>(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>2023</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan YP HOLDINGS LLC PENSION PLAN				B Three-digit plan number (PN) ▶ 010	
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) 51964934	
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	

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
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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
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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
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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
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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
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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, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan YP HOLDINGS LLC PENSION PLAN	B Three-digit plan number (PN) ▶	010
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		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	0
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)	68785175	51964934
(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	68785175	51964934
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	96307	57233
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	96307	57233
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	68688868	51907701

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)		
(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)		0
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)		
(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)		

		(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)		5294761
(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		5294761

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	21205014	
(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)		21205014
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	357640	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	42563	
(5) Investment advisory and investment management fees	2i(5)	68792	
(6) Bank or trust company trustee/custodial fees	2i(6)	11882	
(7) Actuarial fees	2i(7)	61223	
(8) Legal fees	2i(8)	73391	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	255423	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		870914
j Total expenses. Add all expense amounts in column (b) and enter total	2j		22075928

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-16781167
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 Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		☒	
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 516232.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan YP HOLDINGS LLC PENSION PLAN		B Three-digit plan number (PN) ▶ 010
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	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 94-1347393		
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		3 382
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) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	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
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: <u>15.0</u> % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: <u>82.0</u> % High-Yield Debt: <u>2.0</u> % Real Assets: _____ % Cash or Cash Equivalents: <u>1.0</u> % Other: _____ %	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☒ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☒ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	

YP HOLDINGS LLC PENSION PLAN

FINANCIAL STATEMENTS

December 31, 2023 and 2022

YP HOLDINGS LLC PENSION PLAN

FINANCIAL STATEMENTS
December 31, 2023 and 2022

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INDEPENDENT AUDITOR'S REPORT

To the Employee Benefits and Asset Management Committee
and the Participants of the YP Holdings LLC Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of YP Holdings LLC Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, 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, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

(Continued)

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year from the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

(Continued)

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Crowe LLP
Crowe LLP

South Bend, Indiana
October 10, 2024

YP HOLDINGS LLC PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments, at fair value:		
Plan's interest in Dex Media Master Trust (Note 4)	\$ 51,964,934	\$ 68,785,175
Total assets	51,964,934	68,785,175
LIABILITIES		
Accrued administrative fees	<u>57,233</u>	<u>96,307</u>
Total liabilities	<u>57,233</u>	<u>96,307</u>
Net assets available for benefits	<u>\$ 51,907,701</u>	<u>\$ 68,688,868</u>

See accompanying notes to financial statements.

YP HOLDINGS LLC PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Additions to net assets attributed to:		
Change in Plan interest in the Dex Media Master Trust (Note 4)	<u>5,294,761</u>	-
Total additions	<u>5,294,761</u>	-
Deductions from net assets attributed to:		
Change in Plan interest in the Dex Media Master Trust (Note 4)	-	(20,756,701)
Benefits paid directly to participants	(21,205,014)	(6,673,529)
Administrative expenses	<u>(870,914)</u>	<u>(699,773)</u>
Total deductions	<u>(22,075,928)</u>	<u>(28,130,003)</u>
Net increase (decrease)	(16,781,167)	(28,130,003)
Net assets available for benefits:		
Beginning of year	<u>68,688,868</u>	<u>96,818,871</u>
End of year	<u>\$ 51,907,701</u>	<u>\$ 68,688,868</u>

See accompanying notes to financial statements.

YP HOLDINGS LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 1 - DESCRIPTION OF PLAN

The following description of the YP Holdings LLC Pension Plan (the “Plan”) provides general information about the Plan’s provisions. Participants should refer to the Plan documents and summary plan description for a more complete description of the Plan’s provisions, copies of which may be obtained from the Plan sponsor.

General: On May 9, 2012, YP Holdings LLC (“YP”) completed the acquisition of the print and digital advertising business of AT&T Yellow Pages Holdings, LLC (“AT&T”). Effective May 7, 2012, YP formed the Plan. Each active participant in the AT&T Pension Benefit Plan (“AT&T Plan”) one day prior to the May 7, 2012 effective date that remained an active employee of YP became an active participant of the Plan. The corresponding accrued benefit obligations under the AT&T Plan were transferred to the Plan on May 7, 2012. On June 30, 2017, all the ownership interest in the legal entities related to the operations of YP were acquired by Dex Media Holdings, Inc. (“Dex Media”). Dex Media became the Plan sponsor effective July 1, 2017. Effective June 30, 2017, no individual will become eligible to participate in the Plan on or after July 1, 2017. In 2019, Dex Media’s legal name changed to Thryv Holdings, Inc. (the “Company” or “Plan Sponsor”).

The Plan is a noncontributory qualified defined benefit pension plan that covers substantially all bargained employees of the Plan sponsor and is subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). Employees are eligible to participate in the Plan if they meet the eligibility requirements for the underlying applicable program, which are discussed below.

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 was responsible for administering the Plan, including day to day functions, benefit payments, and claims, and for effectuating amendments. The EBAMC has authority to remove and/or instruct the trustee, establish and maintain a funding and investment policy and select and monitor funds.

In 2023, Plan management identified a partial plan termination. The Plan will complete the filing with the PBGC for the partial plan termination in 2024.

Master Trust: The Plan participates in the Dex Media Master Trust (“Master Trust”). The Master Trust holds the assets of both the Plan and the Dex Pension Plan (“DPP”), another qualified plan sponsored by the Company. Principal Bank is the trustee of the Master Trust.

Eligibility, Vesting and Benefits: The Plan and related component programs that comprise the complete plan were designed to maintain certain historical provisions and benefits provided by the AT&T Plan. Accordingly, there are effective dates contained in the program descriptions that pre-date the existence of the Plan. In addition, there are AT&T predecessor entities mentioned in the Plan component program descriptions that have been succeeded by entities within the YP Controlled Group.

(Continued)

YP HOLDINGS LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 1 - DESCRIPTION OF PLAN (Continued)

The Plan is comprised of the following component programs under which participants' benefits are determined:

- The Bargained Cash Balance Program maintains benefits for various collective bargaining units that have negotiated for their members to receive this specific cash balance form of pension benefit, but excludes new hires from certain collective bargaining units beginning August 8, 2009.
- The Bargained Cash Balance Program #2 maintains benefits for various collective bargaining units that have negotiated for their members to receive this specific cash balance form of pension benefit and includes a substantial majority of bargained employees hired after August 8, 2009.
- The Southwest Program maintains benefits for a collective bargaining unit that has negotiated for its members to receive this pension benefit and covers participants employed by Southwestern Bell Yellow Pages, Inc. or successor entities (or a Non-management Nonunion employee in the same business unit) as defined by the Plan document, but excludes most new hires after various negotiated dates beginning August 8, 2009.
- The West Program maintains benefits for a collective bargaining unit that has negotiated for its members to receive this pension benefit and covers participants employed by a West Participating Company or successor entity, as defined by the Plan document, but excludes most new hires after various negotiation dates beginning after August 8, 2009.
- The Southeast Program maintains benefits for a collective bargaining unit that has negotiated for its members to receive this pension benefit and covers participants employed by a Southeast Participating Company or successor entity, as defined by the Plan document, but excludes most new hires after various negotiated dates beginning August 8, 2009.
- The East Program maintains benefits for a collective bargaining unit that has negotiated for its members to receive this benefit and covers participants employed by an East Participating Company or successor entity, as defined by the Plan document, but excludes most new hires after various negotiated dates beginning after August 8, 2009.
- The Midwest Program maintains benefits for a collective bargaining unit that has negotiated for its members to receive this pension benefit and covers participants employed by a Midwest Participating Company or successor entity, as defined by the Plan document, but excludes most new hires after various negotiated dates beginning after August 8, 2009.

Bargained Cash Balance Program: Under the Bargained Cash Balance Program, employee pension benefits are calculated using a cash balance formula applying pay and interest credits, as defined by the Plan documents, which are credited to a hypothetical account. Employees of certain collectively bargained units become eligible to participate in the Bargained Cash Balance Program if they have completed one year of service and are vested after five years of service (effective January 1, 2010, for active employees, three years of service). Once vested and following a termination of employment, employees may elect to receive their benefit in the form of a lump sum, life annuity, or joint and survivor annuity in accordance with the terms of the Plan documents.

(Continued)

YP HOLDINGS LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Bargained Cash Balance Program #2: Under the Bargained Cash Balance Program #2, employee pension benefits are calculated using a cash balance formula applying pay and interest credits, as defined in the Plan documents, which are credited to a hypothetical account. Employees become eligible to participate in the Bargained Cash Balance Program #2 if they have completed one year of service and are vested after three years of service. Once vested and following termination of employment, employees may generally elect to receive their benefit in the form of an annuity or a joint and survivor annuity (and for certain bargained groups a lump sum) in accordance with the terms of the Plan documents.

Effective on and after October 30, 2012, the Bargained Cash Balance Program #2 was partially frozen for program participants from Bargaining Unit Connecticut Information Systems LLC and CWA District 1 ("District 1"). Interest credits for District 1 employees continue to accrue; however, the program participants do not receive additional basic benefit credits or supplemental pay credits after the effective date. Effective on and after October 30, 2012, the Bargained Cash Balance Program #2 was closed to new, rehired, or transferred employees from District 1.

Effective on and after November 30, 2012, the program was also frozen for program participants from Bargaining Unit CWA District 3 ("District 3"). Interest credits for District 3 employees continue to accrue; however, the program participants do not receive additional basic benefit credits or supplemental pay credits after the effective date. In addition, effective on and after November 30, 2012, the Bargained Cash Balance Program #2 was closed to new, rehired or transferred employees from District 3.

Effective on and after August 31, 2013, the Bargained Cash Balance Program #2 was frozen for program participants from Bargaining Unit CWA District 4 ("District 4"). Interest credits for District 4 employees continue to accrue; however, the program participants do not receive additional basic benefit credits or supplemental pay credits after the effective date. In addition, effective on and after August 31, 2013, the Bargained Cash Balance Program #2 is closed to new, rehired or transferred employees from District 4.

Effective on and after August 31, 2014, the Bargained Cash Balance Program #2 was frozen for program participants from Bargaining Unit IBEW Local 1269 (former Pacific Bell Employees). Interest credits for former Pacific Bell Employees continue to accrue; however, the program participants do not receive additional basic benefit credits or supplemental pay credits after the effective date. In addition, effective on and after April 30, 2015, the Bargained Cash Balance Program #2 is closed to new, rehired or transferred employees from IBEW Local 2139, and was also frozen for program participants from Bargaining unit IBEW Local 2139.

Southwest Program: Under the Southwest Program, employee pension benefits for bargained employees are generally calculated using a pension benefit formula consisting of a basic monthly pension benefit, a percentage of supplemental monthly pay and years of service according to job classification as defined in the Plan documents. Employees of certain collectively bargained units become eligible to participate in the Southwest Program if they have completed one year of service and are vested after five years of service (effective January 1, 2010, for active employees represented by certain, but not all, collective bargaining agreements, three years of service). Once vested and following a termination of employment, employees may elect to receive their benefit in the form of a lump sum, life annuity, or joint and survivor annuity in accordance with the terms of the Plan documents.

Effective on and after December 31, 2014, the Southwest Program was frozen for program participants from Bargaining Unit CWA District 6 ("District 6"). Also on and effective December 31, 2014, the Bargained Cash Balance Program #2 was frozen for the Southwest Program. Participants will no longer accrue benefits under the Plan. In addition, effective on and after December 31, 2014, the Southwest Program is closed to new, rehired or transferred employees from District 6.

(Continued)

YP HOLDINGS LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 1 - DESCRIPTION OF PLAN (Continued)

West Program: Under the West Program, employee pension benefits for bargained employees are generally calculated using a pension benefit formula consisting of a basic monthly pension benefit, a percentage of supplemental monthly pay and years of service according to job classification as defined in the Plan documents. Employees in certain collectively bargained units become eligible to participate in the West Program if they have completed one year of service and are vested after five years of service. Once vested and following a termination of employment, employees may elect to receive their benefit in the form of a lump sum if elected within the applicable time period specified under the Plan, life annuity, or joint survivor annuity in accordance with the terms of the Plan documents.

Effective on and after August 31, 2014, the West Program was frozen for program participants from Bargaining Unit IBEW Local 1269. Participants will no longer accrue benefits under the Plan. In addition, effective on and after April 30, 2015, the West Program is closed to new, rehired or transferred employees from IBEW Local 2139, and was also frozen for program participants from Bargaining unit IBEW Local 2139.

Southeast Program: Under the Southeast Program, employee pension benefits are generally calculated using a cash balance formula applying pay and interest credits, determined by reference to pension bands, as defined by the Plan documents, that are credited to a hypothetical account. Benefits prior to January 1, 1999, remain under the traditional dollar per year of service annuity pension formula. Employees of certain collectively bargained units become eligible to participate in the Southeast Program immediately and are vested after five years of service (effective January 1, 2010, for active employees, three years of service). Once vested and following a termination of employment, employees may elect to receive their benefit in the form of a lump sum, life annuity, joint and survivor annuity, or a combination of lump sum and annuity in accordance with terms of the Plan documents.

Effective on and after November 30, 2012, the Southeast Program was partially frozen for program participants. Interest credits continue to accrue; however, the program participants do not receive additional basic benefit credits after the effective date. Effective on and after November 30, 2012, the Southeast Program was closed to new, rehired, or transferred employees.

East Program: Under the East Program, employee pension benefits are generally calculated using a cash balance formula applying pay and interest credits, as defined by the Plan documents, which are credited to a hypothetical account. Employees of certain collectively bargained units become eligible to participate in the East Program if they have completed one year of service and are vested after five years of service (effective January 1, 2010, for active employees, three years of service). Once vested and following a termination of employment, employees may elect to receive their benefit in the form of a lump sum, life annuity, joint and survivor annuity, life annuity with a lump sum to surviving spouse or estate, or a combination of lump sum and life annuity in accordance with the terms of the Plan documents.

Effective on and after October 30, 2012, the East Program was partially frozen for program participants, as defined by the Plan documents. Interest credits continue to accrue; however, the program participants do not receive additional basic benefit credits or promotion credits after the effective date. In addition, effective on and after October 30, 2012, the East Program is closed to new, rehired, or transferred employees.

In late 2012, YP (the former Plan sponsor) began outsourcing certain functions resulting in a reduction in the workforce. All active participants of the Plan that were terminated as a result of the reduction in workforce were fully vested in their benefits if they were not already fully vested.

(Continued)

YP HOLDINGS LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Midwest Program: Under the Midwest Program, employee pension benefits for bargained employees are generally calculated using a pension benefit formula consisting of a basic monthly pension benefit, a percentage of supplemental monthly pay and years of service according to job classification, as defined by the Plan documents. Employees of certain collectively bargained units become eligible to participate in the Midwest Program if they have completed one year of service after attaining the age of 21 and are vested after five years of service. Once vested and following a termination of employment, employees may elect to receive their benefit in the form of a lump sum, life annuity, or joint and survivor annuity in accordance with the terms of the Plan documents. Effective on and after August 31, 2013, the Midwest Program was frozen to program participants from District 4. Participants will no longer accrue benefits under the Plan.

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, 2023 and 2022, the Company's contributions to the Plan satisfied the minimum funding required under the 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 PBGC 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 SIGNIFICANT 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, 2023 and 2022 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 investments, dividend and interest income, and expenses. Dividend income of the Master Trust is recorded on the ex-dividend date. Interest income of the Master Trust is recorded on the accrual basis. Fees paid by the Master Trust for investment management services are reflected as a reduction of the investment return earned by such investments.

(Continued)

NOTE 2 - SUMMARY OF SIGNIFICANT 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 to the service that employees have rendered to the Company's participating subsidiaries as of the valuation date (or freeze date as applicable). 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. Accumulated plan benefits for plan participants are based on census data and the plan provisions in effect at the beginning of the Plan year for the respective component programs. Benefits payable upon retirement, death, disability, or withdrawal are included to the extent that they are deemed attributable to employee service rendered as of the valuation date (or freeze date as applicable).

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 and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The effect of any plan amendments on accumulated plan benefits is recognized at the time such amendments are approved.

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. Market risk includes the impact of global events such as pandemics. 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 financial statements.

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

An amendment in 2023 opened a lump sum window that resulted in \$15,343,256 of lump sum distributions in 2023.

Expenses and Administrative Costs: The Plan incurs administrative expenses directly related to the Plan within the extent permitted by applicable laws and Plan document. These 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 to the Plan as a reduction of investment return and included in investment income (loss) reported by the Plan. Any other expenses incurred by the Plan but not paid by the Plan are paid by the Company, as provided by the Plan document.

Subsequent Events: Plan management has evaluated subsequent events for recognition and disclosure through October 10, 2024, the date the financial statements were available to be issued.

(Continued)

YP HOLDINGS LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The significant assumptions used to determine the actuarial present values of accumulated plan benefits as of December 31, 2022 are as follows:

Expected long-term rate of return on investments	4.97%, including a reduction of 0.83% to reflect administrative expenses
Retirement age	Graded from 55 to 70
Cash balance interest crediting rates	4.00% (All programs except Bargained Cash Balance #2); 4.5% (Bargained Cash Balance #2)
Cash balance annuity conversion rates	3.00% (All programs except East and Bargained Cash Balance #2); As defined in plan document (East); 5.0% (Bargained Cash Balance #2)
Mortality	Pri-2012 Mortality Table using Scale MP-2021

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, 2023 has not been completed as of the date of the financial statements.

The accumulated plan benefit information as of December 31, 2022 is as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefits	\$ 14,346,620
Participants with deferred benefits	52,201,595
Other participants	<u>6,813,977</u>
Total vested benefits	73,362,192

Non-vested benefits	<u>388,826</u>
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Total actuarial present value of accumulated plan benefits	<u>\$ 73,751,018</u>
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The changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2022 are as follows:

Actuarial present value of accumulated plan benefits at December 31, 2021	\$ 88,843,821
Increase (decrease) during the year attributable to:	
Increase for interest	3,455,820
Benefits paid	(6,673,530)
Change in actuarial assumptions and methods	(13,172,052)
Other changes	<u>1,296,959</u>
Actuarial present value of accumulated plan benefits at December 31, 2022	<u>\$ 73,751,018</u>

(Continued)

YP HOLDINGS LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

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

The change in actuarial assumptions and methods amount noted above was due to 1) a change in the assumed rate of return 2) a change in the cash balance annuity conversion and interest crediting rates, and 3) a change in lump sum conversion mortality assumptions and interest rates. The other changes amount noted above was due to normal operations of the Plan and represents plan experience not associated with Plan asset performance.

NOTE 4 - MASTER TRUST

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. 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 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.

The following table presents the total net assets of the Master Trust and the Plan's interest in the Master Trust at December 31, 2023:

	<u>Master Trust Balances</u>	<u>Plan's Interest in Master Trust Balances</u>
Assets		
Investments, at fair value:		
Cash and cash equivalents	\$ 1,357,766	\$ 307,846
Hedge funds	82,562,590	-
Limited liability corporations	13,350	13,350
Mutual funds	223,952,405	46,735,103
U.S. government securities	<u>31,228,899</u>	<u>4,908,301</u>
Total investments	339,115,010	51,964,600
Receivables		
Pending trades	(1,716,148)	(151,283)
Accrued income	<u>716,816</u>	<u>151,617</u>
Total receivables	<u>(999,332)</u>	<u>334</u>
 Total assets	 <u>338,115,678</u>	 <u>51,964,934</u>
Net assets	<u>\$ 338,115,678</u>	<u>\$ 51,964,934</u>

(Continued)

YP HOLDINGS LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 4 - MASTER TRUST (Continued)

The following table presents the total net assets of the Master Trust and the Plan's interest in the Master Trust at December 31, 2022:

	<u>Master Trust Balances</u>	<u>Plan's Interest in Master Trust Balances</u>
Assets		
Investments, at fair value:		
Cash and cash equivalents	\$ 219,916	\$ 189,027
Hedge funds	111,406,659	-
Limited liability corporations	18,335	18,335
Mutual funds	195,017,314	53,302,004
U.S. government securities	<u>61,748,788</u>	<u>15,438,691</u>
Total investments	368,411,012	68,948,057
Receivables		
Pending trades	(606,524)	(163,027)
Accrued income	<u>284</u>	<u>145</u>
Total receivables	<u>(606,240)</u>	<u>(162,882)</u>
 Total assets	 <u>367,804,772</u>	 <u>68,785,175</u>
 Net assets	 <u>\$ 367,804,772</u>	 <u>\$ 68,785,175</u>

During 2023 and 2022, the Master Trust's net investment income is as follows:

	<u>2023</u>	<u>2022</u>
Net investment income		
Net appreciation/(depreciation) in fair value of investments	\$ 22,630,578	\$ (59,595,398)
Investment management fees	(778,057)	(949,028)
Miscellaneous income (expense)	230,548	89,219
Interest and dividends	<u>9,905,776</u>	<u>6,806,878</u>
 Total Master Trust net investment income	 <u>\$ 31,988,845</u>	 <u>\$ (53,648,329)</u>

NOTE 5 - FAIR VALUE MEASUREMENTS

Fair value is the price that would be received for an asset or paid to transfer a liability (exit price) 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).

(Continued)

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

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

Level 3: Inputs 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 a description of the valuation methodologies and inputs used for assets measured at fair value within the Master Trust as of December 31, 2023 and 2022:

Cash and cash equivalents: The fair value of the bank deposit account is the value of the bank account (Level 1 inputs).

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 DPP holds an interest in hedge funds as of December 31, 2023 and 2022. The SEI Fund is comprised of various segregated portfolios, each of which is considered a separate hedge fund. Each segregated portfolio will invest in a broad range of hedge funds and other alternative investment products. 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. Segregated Portfolio N invests in various hedge funds. The investment strategies of Portfolio N vary, but include an event driven strategy, a relative value strategy, a global macro strategy, and an equity hedge long/short 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. An equity hedge long/short strategy involves taking long and short positions in equities globally. The Master Trust had no unfunded commitments related to its hedge fund investment.

(Continued)

YP HOLDINGS LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

In general, the terms and conditions upon which the Master Trust may redeem funds from its hedge fund investment are as follows for 2023:

	<u>Notice Period</u>	<u>Other Restrictions</u>
Monthly	45 to 90 days	25% investor level gate with 5% fee on amounts greater than 25%, 5% fee first year with 15% master fund level gate
Quarterly	45 to 90 days	One-year soft lock and 6% fee, 25% investor level gate, 25% investor level gate and 4% fee first year, 25% investor level gate with 5% fee first year, 12.5% per share class, 10% master fund level gate, 1 year lock and 3% fee second year, 25% investor level gate, 5% fee first year with 25% master fund level gate
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 2022:

	<u>Notice Period</u>	<u>Other Restrictions</u>
Monthly	45 to 90 days	20% master fund level gate, 5% fee first year with 1 year soft lock, 5% fee first year with 15% master fund level gate
Quarterly	45 to 90 days	5% fee first year with 25% master fund level gate, 1 year soft lock with 6% fee, 25% investor level gate with 4-5% fee first year, 16.7%-25% investor level gate, 10% master fund level gate, 1 year lock with 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.

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. treasury bonds and 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).

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.

(Continued)

YP HOLDINGS LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

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 sets forth by level, within the fair value hierarchy, the Master Trust's assets carried at fair value at December 31, 2023:

	Fair Value Measurements at December 31, 2023 Using		
	<u>Total</u>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Cash and cash equivalents	\$ 1,357,766	\$ 1,357,766	\$ -
Hedge funds*	82,562,590	-	-
Limited liability corporations*	13,350	-	-
Mutual funds	223,952,405	223,952,405	-
U.S. government securities	31,228,899	-	31,228,899
Total	\$ 339,115,010	\$ 225,310,171	\$ 31,228,899

* 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.

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets carried at fair value at December 31, 2022:

	Fair Value Measurements at December 31, 2022 Using		
	<u>Total</u>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Cash and cash equivalents	\$ 219,916	\$ 219,916	\$ -
Hedge funds*	111,406,659	-	-
Limited liability corporations*	18,335	-	-
Mutual funds	195,017,314	195,017,314	-
U.S. government securities	61,748,788	-	61,748,788
Total	\$ 368,411,012	\$ 195,237,230	\$ 61,748,788

* 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)

NOTE 6 - INFORMATION CERTIFIED BY THE TRUSTEE

Certain information related to investments disclosed in the accompanying financial statements, including investments held at December 31, 2023 and 2022, and net appreciation (depreciation) in fair value of investments and interest and dividends for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Principal Bank for 2023 and 2022.

NOTE 7 - INCOME TAXES

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated July 23, 2021 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("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.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, 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 July 2021, the Plan Sponsor was notified by the DOL that the Plan had been selected for examination. The DOL informed the Company by letter dated July 14, 2023 that the examination was closed.

NOTE 8 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor ("DOL") regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Plan invests in certain investments managed by Principal Bank as of December 31, 2021 and 2020. 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.

Schedule SB Attachment (Form 5500)—2023 Plan Year
YP Holdings LLC Pension Plan
EIN: 13-2740040 PN: 010

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 2022), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%
Interest Rates for Maximum Tax Purposes	Based on IRS 24-month average segment rates with a four-month lookback (as of September 2022), without regard to interest rate stabilization.
1st Segment Rate	1.41%
2nd Segment Rate	3.09%
3rd Segment Rate	3.58%
Salary Increases	N/A
Lump Sum Interest Rates	Same as funding interest rates above
Cash Balance Interest Crediting Rate	
BCB2 Program	4.50%
All Others	4.00% for 2023–2025, and 3.00% for 2026+
Cash Balance Annuity Conversion Rate	
BCB2 Program	5.00%
East Enhanced Programs	As defined in the plan document.
All Others	3.00%
Retirement Rates	Table 1
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22.
Lump Sum Conversion	IRS prescribed 417(e) mortality table for the current plan year

Schedule SB Attachment (Form 5500)—2023 Plan Year

YP Holdings LLC Pension Plan

EIN: 13-2740040 PN: 010

Cash Balance Annuity Conversion	As defined in the plan document						
Withdrawal Rates	Table 2						
Disability Rates	Table 3. 1987 Group Long-Term Disability Study with 6-month elimination period.						
Decrement Timing	Middle of year decrements with 100% retirement occurring at beginning of the year.						
Preretirement Death Benefit	Gender of the beneficiary will be opposite of the participant, males are three years older than their spouses, and 60% of participants have a qualified beneficiary.						
Benefit Commencement Age							
Active Participants	100% immediate						
Terminated Vested Participants	<table><tr><td>Age</td><td><65</td><td>65+</td></tr><tr><td></td><td>3%</td><td>100%</td></tr></table>	Age	<65	65+		3%	100%
Age	<65	65+					
	3%	100%					
Form of Payment							
Lump Sum Eligible							
Not Retirement Eligible	100% lump sum						
Retirement Eligible	70% lump sum 20% single life annuity 10% 50% joint and survivor annuity						
Not Lump Sum Eligible	67% ¹ single life annuity 33% ² 50% joint and survivor annuity						
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 section 415 maximum benefit of \$265,000.						
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.						

¹ Based on the ratio of the annuity options assumed for lump sum and retirement eligible (i.e., 20% / [20% + 10%])

² Based on the ratio of the annuity options assumed for lump sum and retirement eligible (i.e., 10% / [20% + 10%])

Schedule SB Attachment (Form 5500)—2023 Plan Year
YP Holdings LLC Pension Plan
EIN: 13-2740040 PN: 010

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

2021 Plan Year	5.17%
2022 Plan Year	4.56%

Trust Expenses Included in Target Normal Cost

\$675,612. Expenses are equal to an estimate of current year administrative expenses plus PBGC premiums.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2023

Census Data

As of January 1, 2023

Schedule SB Attachment (Form 5500)—2023 Plan Year
YP Holdings LLC Pension Plan
EIN: 13-2740040 PN: 010

Table 1

Retirement Rates

Age

<55	10.0%
56	10.0%
57	12.0%
58	15.0%
59	15.0%
60	15.0%
61	23.0%
62	23.0%
63	23.0%
64	35.0%
65	40.0%
66	40.0%
67	40.0%
68	40.0%
69	40.0%
70+	100.0%

Schedule SB Attachment (Form 5500)—2023 Plan Year
YP Holdings LLC Pension Plan
EIN: 13-2740040 PN: 010

Table 2

Withdrawal Rates

Age

25-39	25.0%
40-44	20.0%
45-54	15.0%
55-59	25.0%
60-64	40.0%
65+	0.0%

Schedule SB Attachment (Form 5500)—2023 Plan Year
YP Holdings LLC Pension Plan
EIN: 13-2740040 PN: 010

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
<24	0.08%	0.10%			
24	0.08%	0.11%	44	0.26%	0.37%
25	0.09%	0.11%	45	0.29%	0.40%
26	0.09%	0.11%	46	0.33%	0.43%
27	0.09%	0.12%	47	0.36%	0.46%
28	0.09%	0.12%	48	0.42%	0.52%
29	0.10%	0.13%	49	0.48%	0.57%
30	0.10%	0.14%	50	0.54%	0.62%
31	0.10%	0.15%	51	0.60%	0.68%
32	0.11%	0.16%	52	0.66%	0.73%
33	0.11%	0.17%	53	0.77%	0.80%
34	0.12%	0.19%	54	0.87%	0.86%
35	0.12%	0.20%	55	0.98%	0.93%
36	0.13%	0.22%	56	1.08%	1.00%
37	0.14%	0.23%	57	1.19%	1.07%
38	0.15%	0.25%	58	1.28%	1.11%
39	0.16%	0.26%	59	1.38%	1.14%
40	0.18%	0.28%	60	1.48%	1.18%
41	0.19%	0.29%	61	1.57%	1.22%
42	0.20%	0.31%	62+	1.67%	1.25%
43	0.23%	0.34%			

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2023 or fiscal plan year beginning	01/01/2023	and ending	12/31/2023
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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 YP HOLDINGS LLC PENSION PLAN	B Three-digit plan number (PN) ▶	010
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 <u>01</u> Day <u>01</u> Year <u>2023</u>			
2	Assets:			
a	Market value.....	2a	68,785,175	
b	Actuarial value	2b	75,663,692	
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	130	14,152,722	14,152,722
b	For terminated vested participants.....	1,026	48,055,829	48,055,829
c	For active participants.....	104	6,595,945	7,007,569
d	Total	1,260	68,804,496	69,216,120
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	5.39%	
6	Target normal cost			
a	Present value of current plan year accruals.....	6a	0	
b	Expected plan-related expenses	6b	675,612	
c	Target normal cost.....	6c	675,612	

Statement by Enrolled Actuary

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

<div>SIGN HERE</div>	<div>ALLISON LOGAN</div> <div></div> <div>Signature of actuary</div>	<div>09/30/2024</div> <div>Date</div>
<div>ALLISON LOGAN</div> <div>Type or print name of actuary</div>		<div>2307794</div> <div>Most recent enrollment number</div>
<div>AON CONSULTING, INC.</div> <div>Firm name</div>		<div>214-989-2641</div> <div>Telephone number (including area code)</div>
<div>5005 LBJ FREEWAY SUITE 1400 DALLAS TX 75244</div> <div>Address of the firm</div>		

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

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	38,934,214
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1,779,070
9	Amount remaining (line 7 minus line 8)	0	37,155,144
10	Interest on line 9 using prior year's actual return of <u>-22.33</u> %	0	-8,296,744
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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>5.57</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	8,567,604
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	20,290,796

Part III		Funding Percentages	
14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	109.31 %
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	85.33 %
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
Totals ►			18(b)	0	18(c)
				0	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	0	
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No			
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No			
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	<div style="display: flex; justify-content: space-around;"> <div style="border: 1px solid black; padding: 2px; text-align: center;">1st segment: 4.75 %</div> <div style="border: 1px solid black; padding: 2px; text-align: center;">2nd segment: 5.00 %</div> <div style="border: 1px solid black; padding: 2px; text-align: center;">3rd segment: 5.74 %</div> </div>	☐ N/A, full yield curve used
b	Applicable month (enter code).....		21b 4
22	Weighted average retirement age		22 53
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	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? 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 6c).....		31a 675,612
b	Excess assets, if applicable, but not greater than line 31a		31b 0
32	Amortization installments:		
a	Net shortfall amortization installment	Outstanding Balance 13,843,224	Installment 1,452,796
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 2,128,408
35	Balances elected for use to offset funding requirement.....	0	2,128,408
36	Additional cash requirement (line 34 minus line 35)		36 0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37 0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 0
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 the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☒ 2019 ☐ 2020 ☐ 2021		

Schedule SB Attachment (Form 5500)—2023 Plan Year

YP Holdings LLC Pension Plan

EIN: 13-2740040 PN: 010

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)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
45.5	10.00%	1.0000	4.55
46.5	10.00%	0.9000	4.19
47.5	10.00%	0.8100	3.85
48.5	10.00%	0.7290	3.54
49.5	10.00%	0.6561	3.25
50.5	10.00%	0.5905	2.98
51.5	10.00%	0.5314	2.74
52.5	10.00%	0.4783	2.51
53.5	10.00%	0.4305	2.30
54.5	10.00%	0.3874	2.11
55.5	10.00%	0.3487	1.94
56.5	10.00%	0.3138	1.77
57.5	12.00%	0.2824	1.95
58.5	15.00%	0.2485	2.18
59.5	15.00%	0.2113	1.89
60.5	15.00%	0.1796	1.63
61.5	23.00%	0.1526	2.16
62.5	23.00%	0.1175	1.69
63.5	23.00%	0.0905	1.32
64.5	35.00%	0.0697	1.57
65.5	40.00%	0.0453	1.19
66.5	40.00%	0.0272	0.72
67.5	40.00%	0.0163	0.44
68.5	40.00%	0.0098	0.27
69.5	40.00%	0.0059	0.16
70	100.00%	0.0035	0.25
Weighted Average			53.15

Schedule SB Attachment (Form 5500)—2023 Plan Year
YP Holdings LLC Pension Plan
EIN: 13-2740040 PN: 010

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- The cash balance interest crediting rate for all programs except BCB2 changed from 2.06% for 2022–2024, and 3.00% for 2025+ to 4.00% for 2023–2025, and 3.00% for 2026+.
- The lump sum conversion mortality assumption changed from the 2022 plan year IRC section 417(e) mortality table to the 2023 plan year IRC section 417(e) mortality table.
- The gross expected return on assets used in determining the value of plan assets changed from 5.17% for 2021 to 4.56% for 2022.

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)—2023 Plan Year
YP Holdings LLC Pension Plan
EIN: 13-2740040 PN: 010

Schedule SB, line 25—Change in Method

The funding valuation reflects the following method change:

- The asset valuation method changed from the market value of assets to a method that averages the 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 will be further limited to be between 90% and 110% of fair market value.

This change was made in accordance with Revenue Procedure 2017-56 and thus received automatic approval from the IRS.

Schedule SB Attachment (Form 5500)—2023 Plan Year

YP Holdings LLC Pension Plan

EIN: 13-2740040 PN: 010

Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

Attained Age	Number of Participants 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		2								
35-39	1	8	3							
40-44		12	4	2						
45-49	1	6	5	8						
50-54		6	4	4	4	1				
55-59		3	10	7	1	2				
60-64		2	2	1	1	1	1			
65-69			1	1						
70+										

N-104

Schedule SB Attachment (Form 5500)—2023 Plan Year

YP Holdings LLC Pension Plan

EIN: 13-2740040 PN: 010

Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	897,214	1,294,634	1,266,315	3,458,163
2024	768,008	904,271	1,106,495	2,778,774
2025	725,646	1,505,952	1,097,418	3,329,016
2026	654,668	1,556,259	1,087,404	3,298,331
2027	597,916	1,995,530	1,076,342	3,669,788
2028	555,706	1,760,084	1,064,103	3,379,893
2029	474,713	2,107,926	1,050,549	3,633,188
2030	446,584	2,616,313	1,035,528	4,098,425
2031	422,724	2,798,038	1,018,879	4,239,641
2032	377,234	2,771,185	1,000,431	4,148,850
2033	346,750	3,538,007	980,009	4,864,766
2034	315,442	3,396,166	957,433	4,669,041
2035	283,999	3,600,664	932,526	4,817,189
2036	268,790	3,757,818	905,122	4,931,730
2037	256,747	3,853,941	875,079	4,985,767
2038	240,543	3,839,432	842,297	4,922,272
2039	234,678	3,845,551	806,731	4,886,960
2040	237,591	4,153,445	768,411	5,159,447
2041	238,037	4,033,588	727,457	4,999,082
2042	234,845	4,071,615	684,106	4,990,566
2043	228,558	4,247,096	638,713	5,114,367
2044	223,660	4,293,952	591,742	5,109,354
2045	226,905	4,212,104	543,750	4,982,759
2046	224,415	4,233,725	495,362	4,953,502
2047	217,122	4,069,464	447,233	4,733,819
2048	217,164	4,121,776	400,029	4,738,969
2049	212,765	3,932,973	354,397	4,500,135
2050	205,128	3,852,439	310,918	4,368,485
2051	200,995	3,657,854	270,089	4,128,938
2052	192,283	3,482,388	232,297	3,906,968
2053	187,667	3,304,310	197,800	3,689,777
2054	178,379	3,134,584	166,729	3,479,692
2055	168,815	2,971,503	139,108	3,279,426
2056	159,012	2,772,577	114,865	3,046,454
2057	149,000	2,587,520	93,847	2,830,367
2058	138,898	2,401,724	75,846	2,616,468
2059	128,756	2,216,723	60,614	2,406,093
2060	118,673	2,034,042	47,878	2,200,593

Schedule SB Attachment (Form 5500)—2023 Plan Year
 YP Holdings LLC Pension Plan
 EIN: 13-2740040 PN: 010

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2061	108,722	1,855,142	37,357	2,001,221
2062	98,984	1,681,379	28,774	1,809,137
2063	89,531	1,513,985	21,858	1,625,374
2064	80,431	1,354,052	16,358	1,450,841
2065	71,747	1,202,496	12,046	1,286,289
2066	63,533	1,060,061	8,718	1,132,312
2067	55,837	927,301	6,194	989,332
2068	48,699	804,595	4,315	857,609
2069	42,143	692,160	2,944	737,247
2070	36,183	590,066	1,965	628,214
2071	30,814	498,238	1,282	530,334
2072	26,023	416,462	818	443,303

Schedule SB Attachment (Form 5500)—2023 Plan Year
YP Holdings LLC Pension Plan
EIN: 13-2740040 PN: 010

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 11,685,369	January 1, 2019	11	\$ 1,336,628
Shortfall	\$ (7,534,863)	January 1, 2020	12	\$ (807,846)
Shortfall	\$ 2,506,320	January 1, 2021	13	\$ 253,575
Shortfall	\$ 2,770,225	January 1, 2022	14	\$ 266,003
Shortfall	\$ 4,416,173	January 1, 2023	15	\$ 404,436

Schedule SB Attachment (Form 5500)—2023 Plan Year
YP Holdings LLC Pension Plan
EIN: 13-2740040 PN: 010

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 2022), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%
Interest Rates for Maximum Tax Purposes	Based on IRS 24-month average segment rates with a four-month lookback (as of September 2022), without regard to interest rate stabilization.
1st Segment Rate	1.41%
2nd Segment Rate	3.09%
3rd Segment Rate	3.58%
Salary Increases	N/A
Lump Sum Interest Rates	Same as funding interest rates above
Cash Balance Interest Crediting Rate	
BCB2 Program	4.50%
All Others	4.00% for 2023–2025, and 3.00% for 2026+
Cash Balance Annuity Conversion Rate	
BCB2 Program	5.00%
East Enhanced Programs	As defined in the plan document.
All Others	3.00%
Retirement Rates	Table 1
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22.
Lump Sum Conversion	IRS prescribed 417(e) mortality table for the current plan year

Schedule SB Attachment (Form 5500)—2023 Plan Year

YP Holdings LLC Pension Plan

EIN: 13-2740040 PN: 010

Cash Balance Annuity Conversion	As defined in the plan document						
Withdrawal Rates	Table 2						
Disability Rates	Table 3. 1987 Group Long-Term Disability Study with 6-month elimination period.						
Decrement Timing	Middle of year decrements with 100% retirement occurring at beginning of the year.						
Preretirement Death Benefit	Gender of the beneficiary will be opposite of the participant, males are three years older than their spouses, and 60% of participants have a qualified beneficiary.						
Benefit Commencement Age							
Active Participants	100% immediate						
Terminated Vested Participants	<table><tr><td>Age</td><td><65</td><td>65+</td></tr><tr><td></td><td>3%</td><td>100%</td></tr></table>	Age	<65	65+		3%	100%
Age	<65	65+					
	3%	100%					
Form of Payment							
Lump Sum Eligible							
Not Retirement Eligible	100% lump sum						
Retirement Eligible	70% lump sum 20% single life annuity 10% 50% joint and survivor annuity						
Not Lump Sum Eligible	67% ¹ single life annuity 33% ² 50% joint and survivor annuity						
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 section 415 maximum benefit of \$265,000.						
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.						

¹ Based on the ratio of the annuity options assumed for lump sum and retirement eligible (i.e., 20% / [20% + 10%])

² Based on the ratio of the annuity options assumed for lump sum and retirement eligible (i.e., 10% / [20% + 10%])

Schedule SB Attachment (Form 5500)—2023 Plan Year
YP Holdings LLC Pension Plan
EIN: 13-2740040 PN: 010

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

2021 Plan Year	5.17%
2022 Plan Year	4.56%

Trust Expenses Included in Target Normal Cost

\$675,612. Expenses are equal to an estimate of current year administrative expenses plus PBGC premiums.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2023

Census Data

As of January 1, 2023

Schedule SB Attachment (Form 5500)—2023 Plan Year
YP Holdings LLC Pension Plan
EIN: 13-2740040 PN: 010

Table 1

Retirement Rates

Age

<55	10.0%
56	10.0%
57	12.0%
58	15.0%
59	15.0%
60	15.0%
61	23.0%
62	23.0%
63	23.0%
64	35.0%
65	40.0%
66	40.0%
67	40.0%
68	40.0%
69	40.0%
70+	100.0%

Schedule SB Attachment (Form 5500)—2023 Plan Year
YP Holdings LLC Pension Plan
EIN: 13-2740040 PN: 010

Table 2

Withdrawal Rates

Age

25-39	25.0%
40-44	20.0%
45-54	15.0%
55-59	25.0%
60-64	40.0%
65+	0.0%

Schedule SB Attachment (Form 5500)—2023 Plan Year
YP Holdings LLC Pension Plan
EIN: 13-2740040 PN: 010

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
<24	0.08%	0.10%			
24	0.08%	0.11%	44	0.26%	0.37%
25	0.09%	0.11%	45	0.29%	0.40%
26	0.09%	0.11%	46	0.33%	0.43%
27	0.09%	0.12%	47	0.36%	0.46%
28	0.09%	0.12%	48	0.42%	0.52%
29	0.10%	0.13%	49	0.48%	0.57%
30	0.10%	0.14%	50	0.54%	0.62%
31	0.10%	0.15%	51	0.60%	0.68%
32	0.11%	0.16%	52	0.66%	0.73%
33	0.11%	0.17%	53	0.77%	0.80%
34	0.12%	0.19%	54	0.87%	0.86%
35	0.12%	0.20%	55	0.98%	0.93%
36	0.13%	0.22%	56	1.08%	1.00%
37	0.14%	0.23%	57	1.19%	1.07%
38	0.15%	0.25%	58	1.28%	1.11%
39	0.16%	0.26%	59	1.38%	1.14%
40	0.18%	0.28%	60	1.48%	1.18%
41	0.19%	0.29%	61	1.57%	1.22%
42	0.20%	0.31%	62+	1.67%	1.25%
43	0.23%	0.34%			

Schedule SB Attachment (Form 5500)—2023 Plan Year
YP Holdings LLC Pension Plan
EIN: 13-2740040 PN: 010

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	Spun off from the AT&T Pension Benefit Plan effective May 8, 2012. Amended and restated effective August 22, 2014.
Plan Year	January 1 to December 31.
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.
Definitions	
Modified Rule of 75	Age 65 with 10 years of term of employment, age 55 with 20 years of term of employment, age 50 with 25 years of term of employment or 30 years of term of employment.
Pension Calculation Service	Term of employment within the applicable program.
Term of Employment	Period of continuous employment measured in whole and fractional 12 month periods in the service of a participating employer.

Schedule SB Attachment (Form 5500)—2023 Plan Year

YP Holdings LLC Pension Plan

EIN: 13-2740040 PN: 010

Southwest Program

Participation

Eligible employees became participants upon completion of one year of participation service. Employees hired or rehired on or after May 31, 2011 are not eligible to participate.

Definitions

Pension Compensation

Annual average of the highest compensation in any three consecutive calendar years of the last five completed calendar years preceding separation from employment. Compensation includes basic compensation and nondiscretionary incentive compensation.

Supplemental Pay

Annual average of the sum of differentials, target incentive and success sharing plan payments for the last 36 months.

Vested Interest

Accrued benefits will be vested upon the earlier of normal retirement age or three years of vesting service.

Pension Benefit Formulas

Basic Monthly Pension

Commissioned Advertising Sales

1.22% of pension compensation multiplied by pension calculation service, not less than the basic monthly pension benefit accrued through May 31, 2005. As of December 31, 2014, benefit accruals were frozen.

All Others

Pension band amount shown in Table A for the pension band which applies to the participant's job title multiplied by pension calculation service. As of December 31, 2014, benefit accruals were frozen.

Special Pension Account (SPA)

Effective December 31, 1999, a special pension account (SPA) was created for all participants eligible to retire. The SPA was set equal to the lump sum value of the participant's December 31, 1999 retirement benefit assuming they retire on that date. Most participants accrued the SPA with interest to December 31, 2001, at which point the SPA lump sum balance was frozen.

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Supplemental Monthly Pension	0.1% of Supplemental pay multiplied by pension calculation service. As of December 31, 2014, benefit accruals were frozen.
Normal Retirement Pension	
Eligibility	Later of age 65 or fifth anniversary of plan participation.
Benefit	A monthly benefit equal to the greater of the SPA, converted to an annuity, and the sum of the following: (a) The basic monthly pension benefit. (b) The supplemental monthly pension benefit.
Early Retirement Pension	
Eligibility	Age 55 with 20 years of term of employment or age 50 with 25 years of term of employment.
Benefit	
Satisfied the Modified Rule of 75 at Termination	Normal retirement pension unreduced at age 55 or 30 years of term of employment; reduced 6% per year from age 55.
Did Not Satisfy the Modified Rule of 75 at Termination	Normal retirement pension reduced by applicable early retirement factor in Table B.
Deferred Vested Pension	
Eligibility	Vested interest.
Benefit	Normal retirement pension payable at normal retirement age.
Disability Pension	
Eligibility	Fifteen years of term of employment, total disability, and has not satisfied the Modified Rule of 75.
Benefit	Normal Retirement pension with no reduction applied for receipt prior to age 65.
Preretirement Death Benefit	
Beneficiaries Eligible	Spouse or other designated beneficiaries of participants with a vested interest who die before payments commence.

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Death Benefit

Active Participant's With at Least
15 Years of Term of Employment or
Terminated Vested Participants That
Have Satisfied the Modified Rule of 75
With a Surviving Spouse

45% of the normal retirement pension payable as of
the first of the month following the participant's date of
death with no reduction applied for receipt prior to
age 65.

All Others With a Vested Interest and
Surviving Spouse

45% of the normal retirement pension payable as of
the earliest retirement age, reduced for receipt prior to
age 65.

Non-Spouse Designated Beneficiary

Actuarially equivalent lump sum of the preretirement
death benefit for participants employed by Core
Bargaining Group, YP Texas Region Yellow Pages LLC, or
AT&T Messaging, LLC.

Other Death Benefits

Certain beneficiaries are entitled to accidental death
benefits, sickness death benefits, and other retiree death
benefits.

Forms of Payment

Normal Form

Single Participants

Single life annuity.

Married Participants

Qualified joint and survivor annuity equal to 90% of the
accrued benefit, with 45% of the accrued benefit
continuing to the surviving spouse upon the earlier death
of the participant. If the participant satisfied the Modified
Rule of 75 at commencement and the spouse
predeceases the participant, the 10% reduction factor is
removed for the future payments.

Optional Forms

Single life annuity.

50%, 75%, or 100% joint and survivor annuity. If the
participant satisfied the Modified Rule of 75 at
commencement and the spouse predeceases the
participant, the monthly payment is restored to the single
life annuity.

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Lump sum for Core Bargaining Group, YP Texas Region Yellow Pages LLC, or AT&T Messaging, LLC participants who have satisfied the Modified Rule of 75.

In lieu of the monthly survivor benefit, a surviving spouse of a participant employed by Core Bargaining Group, YP Texas Region Yellow Pages LLC, or AT&T Messaging, LLC may elect to receive a lump sum equivalent to the preretirement death benefit.

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Table A—Monthly Pension Band for YP Texas Region Yellow Pages LLC
 (f/k/a Southwestern Bell Yellow Pages, Inc.)

Pension Band	Terminations		
	On or After 6/1/2011 and Before 6/1/2012	On or After 6/1/2012 and Before 6/1/2013	On or After 6/1/2013
301	\$32.42	\$33.07	\$33.73
302	33.81	34.49	35.18
303	35.17	35.87	36.59
304	36.56	37.29	38.04
305	37.89	38.65	39.42
306	39.27	40.06	40.86
307	40.66	41.47	42.30
308	42.01	42.85	43.71
309	43.40	44.27	45.16
310	44.76	45.66	46.57
311	46.12	47.04	47.98
312	47.48	48.43	49.40
313	48.87	49.85	50.85
314	50.24	51.24	52.26
315	51.56	52.59	53.64
316	52.97	54.03	55.11
317	54.30	55.39	56.50
318	55.69	56.80	57.94
319	57.04	58.18	59.34
320	58.46	59.63	60.82
321	59.79	60.99	62.21
322	61.19	62.41	63.66
323	62.52	63.77	65.05
324	63.90	65.18	66.48
325	65.26	66.57	67.90
326	66.64	67.97	69.33
327	68.00	69.36	70.75
328	69.37	70.76	72.18
329	70.74	72.15	73.59
330	72.08	73.52	74.99
331	73.54	75.01	76.51
332	74.87	76.37	77.90
333	76.26	77.79	79.35
334	77.62	79.17	80.75
335	78.94	80.52	82.13

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Table B—Early Retirement Factors

Completed Years of Age	Completed Months of Age											
	0	1	2	3	4	5	6	7	8	9	10	11
20	0.02	0.02	0.02	0.02	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
21	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
22	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
23	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
24	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
25	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
26	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
27	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
28	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.05	0.05	0.05	0.05	0.05
29	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
30	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
31	0.05	0.05	0.05	0.05	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
32	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
33	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.07	0.07	0.07	0.07	0.07
34	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
35	0.07	0.07	0.07	0.07	0.07	0.07	0.08	0.08	0.08	0.08	0.08	0.08
36	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08
37	0.08	0.08	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09
38	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.10	0.10	0.10	0.10
39	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
40	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11
41	0.11	0.11	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12
42	0.12	0.12	0.12	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13
43	0.13	0.13	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14
44	0.14	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.16
45	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.17	0.17	0.17	0.17
46	0.17	0.17	0.17	0.17	0.17	0.18	0.18	0.18	0.18	0.18	0.18	0.18
47	0.18	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.20	0.20	0.20
48	0.20	0.20	0.20	0.20	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.22
49	0.22	0.22	0.22	0.22	0.22	0.22	0.23	0.23	0.23	0.23	0.23	0.23
50	0.24	0.24	0.24	0.25	0.25	0.25	0.25	0.25	0.25	0.26	0.26	0.26
51	0.26	0.26	0.26	0.27	0.27	0.27	0.27	0.27	0.27	0.28	0.28	0.28
52	0.28	0.28	0.29	0.29	0.29	0.29	0.30	0.30	0.30	0.30	0.31	0.31
53	0.31	0.31	0.32	0.32	0.32	0.32	0.33	0.33	0.33	0.33	0.34	0.34
54	0.34	0.34	0.35	0.35	0.35	0.35	0.36	0.36	0.36	0.39	0.40	0.40
55	0.37	0.37	0.38	0.38	0.38	0.38	0.39	0.39	0.39	0.39	0.40	0.40
56	0.40	0.40	0.41	0.41	0.41	0.42	0.42	0.42	0.43	0.43	0.43	0.44
57	0.44	0.44	0.45	0.45	0.45	0.46	0.46	0.46	0.47	0.47	0.47	0.48
58	0.48	0.48	0.49	0.49	0.50	0.50	0.51	0.51	0.51	0.52	0.52	0.53
59	0.53	0.53	0.54	0.54	0.55	0.55	0.56	0.56	0.56	0.57	0.57	0.58
60	0.58	0.59	0.59	0.60	0.60	0.61	0.62	0.62	0.63	0.63	0.64	0.64
61	0.65	0.66	0.66	0.67	0.67	0.68	0.69	0.69	0.70	0.70	0.71	0.71
62	0.72	0.73	0.73	0.74	0.75	0.75	0.76	0.77	0.77	0.78	0.79	0.79
63	0.80	0.81	0.82	0.82	0.83	0.84	0.85	0.85	0.86	0.87	0.88	0.88

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64	0.89	0.90	0.91	0.92	0.93	0.94	0.95	0.95	0.96	0.97	0.98	0.99
65+	1.00											

West Program

Participation

Eligible employees became participants upon completion of one year of participation service. Bargaining Unit Employees of YP Western Directory LLC covered by IBEW Local 2139 and hired or rehired on or after January 1, 2009 are not eligible to participate. Bargaining Unit Employees covered by IBEW Local 1269 and hired or rehired on or after August 9, 2009 are not eligible to participate. Bargaining Unit Employees of YP Western Directory LLC covered by IBEW Local 1269 and hired or rehired on or after January 1, 2011 are not eligible to participate.

Definitions

Pension Compensation

Annual average of the highest compensation in any three consecutive calendar years of the last five completed calendar years preceding separation from employment. Compensation includes actual base pay plus commissions, including daily sales average, plus any group incentive compensation.

Supplemental Pay

Annual average of the sum of differentials, target incentive and success sharing plan payments for the last 36 months.

Vested Interest

Accrued benefits will be vested upon the earlier of normal retirement age or five years of vesting service.

Pension Benefit Formulas

1995 Early Retirement Benefit

Certain participants may be eligible for an enhanced basic monthly pension with adjustments for age, pension calculation service, and pension band. This benefit is not valued until elected.

Basic Monthly Pension

Commissioned Advertising Sales

1.22% of pension compensation multiplied by pension calculation service, not less than the basic monthly pension benefit accrued through August 31, 1995. As of August 31, 2014, benefit accruals were frozen for

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	<p>Bargaining Unit Employees covered by IBEW Local 1269. As of April 30, 2015, benefit accruals were frozen for Bargaining Unit Employees covered by IBEW Local 2139.</p>
All Others	<p>Pension band amount shown in Tables C and D for the pension band which applies to the participant's job title multiplied by Pension Calculation Service. As of August 31, 2014, benefit accruals were frozen for Bargaining Unit Employees covered by IBEW Local 1269. As of April 30, 2015, benefit accruals were frozen for Bargaining Unit Employees covered by IBEW Local 2139.</p>
Special Pension Account (SPA)	<p>Effective December 31, 1999, a special pension account (SPA) was created for all participants eligible to retire. The SPA was set equal to the lump sum value of the participant's December 31, 1999 retirement benefit assuming they retire on that date. Most participants accrued the SPA with interest to December 31, 2001, at which point the SPA lump sum balance was frozen.</p>
Supplemental Monthly Pension	<p>0.1% of supplemental pay multiplied by pension calculation service. As of August 31, 2014, benefit accruals were frozen for Bargaining Unit Employees covered by IBEW Local 1269. As of April 30, 2015, benefit accruals were frozen for Bargaining Unit Employees covered by IBEW Local 2139.</p>
Normal Retirement Pension	
Eligibility	<p>Later of age 65 or fifth anniversary of plan participation.</p>
Benefit	<p>A monthly benefit equal to the greater of the SPA, converted to an annuity, and the sum of the following:</p> <ul style="list-style-type: none">(a) The basic monthly pension benefit.(b) The supplemental monthly pension benefit.
Early Retirement Pension	
Eligibility	<p>Satisfied the Modified Rule of 75 at termination.</p>

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Benefit	Normal retirement pension unreduced at age 55 or 30 years of term of employment; reduced 6% per year from age 55.
Deferred Vested Pension	
Eligibility	Vested interest.
Benefit	Normal retirement pension reduced by applicable early retirement factor in Table E.
Disability Pension	
Eligibility	Fifteen years of term of employment, total disability, and has not satisfied the Modified Rule of 75.
Benefit	Normal retirement pension with no reduction applied for receipt prior to age 65.
Preretirement Death Benefit	
Beneficiaries Eligible	Spouse or other designated beneficiaries of participants with a vested interest who die before payments commence.
Death Benefit	
Active Participant's With at Least 15 Years of Term of Employment or Terminated Vested Participants That Have Satisfied the Modified Rule of 75 With a Surviving Spouse	45% of the normal retirement pension payable as of the first of the month following the participant's date of death with no reduction applied for receipt prior to age 65.
All Others With a Vested Interest and Surviving Spouse	45% of the normal retirement pension payable as of the earliest retirement age, reduced for receipt prior to age 65.
Non-Spouse Designated Beneficiary	Actuarially equivalent lump sum of the preretirement death benefit for participants employed by by IBEW Local 1269 or IBEW Local 2139.
Other Death Benefits	Certain beneficiaries are entitled to accidental death benefits, sickness death benefits, and other retiree death benefits.

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Forms of Payment

Normal Form

Single Participants

Single life annuity.

Married Participants

Qualified joint and survivor annuity equal to 90% of the accrued benefit, with 45% of the accrued benefit continuing to the surviving spouse upon the earlier death of the participant. If the participant satisfied the Modified Rule of 75 at commencement and the spouse predeceases the participant, the 10% reduction factor is removed for the future payments.

Optional Forms

Single life annuity.

50%, 75%, or 100% joint and survivor annuity. If the participant satisfied the Modified Rule of 75 at commencement and the spouse predeceases the participant, the monthly payment is restored to the single life annuity.

Lump sum, if elected within 90 days of termination.

In lieu of the monthly survivor benefit, a surviving spouse may elect to receive a lump sum equivalent to the preretirement death benefit within 90 days of receiving notice of the benefit.

Table C—Monthly Pension Band for IBEW 2139 YP Western Directory LLC

(f/k/a Pacific Bell Directory)—South

Pension Band	Termination of Employment						
	On or After 1/1/2003 and Before 1/1/2004	On or After 1/1/2004 and Before 1/1/2005	On or After 1/1/2005 and Before 1/1/2009	On or After 1/1/2009 and Before 1/1/2012	On or After 1/1/2012 and Before 1/1/2013	On or After 1/1/2013 and Before 1/1/2014	On or After 1/1/2014
311	\$40.33	\$41.94	\$44.04	\$46.25	\$47.18	\$48.12	\$49.08
312	41.50	43.16	45.32	47.58	48.53	49.50	50.49
315	45.11	46.91	49.26	51.73	52.76	53.82	54.90
320	51.08	53.12	55.78	58.57	59.74	60.93	62.15
322	53.47	55.61	58.39	61.31	62.54	63.79	65.87

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Table D—Monthly Pension Band for IBEW 1269 YP Western Directory LLC
(f/k/a Pacific Bell Directory)—North

Pension Band	Termination of Employment		
	On or After 1/1/2006 and Before 1/1/2009	On or After 1/1/2009 and Before 1/1/2010	On or After 1/1/2010
400	\$30.01	\$30.91	\$31.84
401	31.31	32.25	33.22
402	32.57	33.55	34.56
403	33.89	34.91	35.96
404	35.21	36.27	37.36
405	36.51	37.61	38.74
406	37.88	39.02	40.19
407	39.22	40.40	41.61
408	40.49	41.70	42.95
409	41.83	43.08	44.37
410	43.15	44.44	45.77
411	44.90	46.25	47.64
412	46.19	47.58	49.01
413	47.55	48.98	50.45
414	48.87	50.34	51.85
415	50.22	51.73	53.28
416	51.56	53.11	54.70
417	52.87	54.46	56.09
418	54.21	55.84	57.52
419	55.53	57.20	58.92
420	56.86	58.57	60.33
421	58.18	59.93	61.73
422	59.52	61.31	63.15

Pension Band	Termination of Employment		
	On or After 6/1/2011 and Before 6/1/2012	On or After 6/1/2012 and Before 6/1/2013	On or After 6/1/2013
411	\$48.59	\$49.56	\$50.55
412	49.99	50.99	52.01
415	54.35	55.44	56.55
420	61.54	62.77	64.03
422	64.41	65.70	67.01

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Table E—Early Retirement Factors

Completed Years of Age	Completed Months of Age											
	0	1	2	3	4	5	6	7	8	9	10	11
20	0.038	0.038	0.039	0.039	0.039	0.039	0.040	0.040	0.040	0.040	0.041	0.041
21	0.041	0.041	0.041	0.042	0.042	0.042	0.042	0.042	0.042	0.043	0.043	0.043
22	0.043	0.043	0.043	0.044	0.044	0.044	0.044	0.044	0.044	0.045	0.045	0.045
23	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045
24	0.048	0.048	0.049	0.049	0.049	0.049	0.050	0.050	0.050	0.050	0.051	0.051
25	0.051	0.051	0.052	0.052	0.052	0.052	0.053	0.053	0.053	0.053	0.054	0.054
26	0.054	0.054	0.055	0.055	0.055	0.055	0.056	0.056	0.056	0.056	0.057	0.057
27	0.057	0.057	0.058	0.058	0.058	0.058	0.059	0.059	0.059	0.059	0.060	0.060
28	0.060	0.060	0.061	0.061	0.061	0.062	0.062	0.062	0.063	0.063	0.063	0.064
29	0.064	0.064	0.065	0.065	0.065	0.066	0.066	0.066	0.067	0.067	0.067	0.068
30	0.068	0.068	0.069	0.069	0.069	0.070	0.070	0.070	0.071	0.071	0.071	0.072
31	0.072	0.072	0.073	0.073	0.073	0.074	0.074	0.074	0.075	0.075	0.075	0.076
32	0.076	0.076	0.077	0.077	0.078	0.078	0.079	0.079	0.079	0.080	0.080	0.081
33	0.081	0.081	0.082	0.082	0.083	0.083	0.084	0.084	0.084	0.085	0.085	0.086
34	0.086	0.086	0.087	0.087	0.088	0.088	0.089	0.089	0.089	0.090	0.090	0.091
35	0.091	0.092	0.092	0.093	0.093	0.094	0.094	0.095	0.095	0.096	0.096	0.097
36	0.097	0.098	0.098	0.099	0.099	0.100	0.100	0.101	0.101	0.102	0.102	0.103
37	0.103	0.104	0.104	0.105	0.105	0.106	0.107	0.107	0.108	0.108	0.109	0.109
38	0.110	0.111	0.111	0.112	0.112	0.113	0.114	0.114	0.115	0.115	0.116	0.116
39	0.117	0.118	0.118	0.119	0.120	0.120	0.121	0.122	0.122	0.123	0.124	0.124
40	0.125	0.126	0.126	0.127	0.128	0.128	0.129	0.130	0.130	0.131	0.132	0.132
41	0.133	0.134	0.135	0.135	0.136	0.137	0.138	0.138	0.139	0.140	0.141	0.141
42	0.142	0.143	0.144	0.145	0.145	0.146	0.147	0.148	0.149	0.150	0.150	0.151
43	0.152	0.153	0.154	0.155	0.156	0.157	0.158	0.158	0.159	0.160	0.161	0.162
44	0.163	0.164	0.165	0.166	0.167	0.168	0.169	0.170	0.171	0.172	0.173	0.174
45	0.175	0.176	0.177	0.178	0.179	0.180	0.181	0.182	0.183	0.184	0.185	0.186
46	0.187	0.188	0.189	0.191	0.192	0.193	0.194	0.195	0.196	0.198	0.199	0.200
47	0.201	0.202	0.204	0.205	0.206	0.207	0.209	0.210	0.211	0.212	0.214	0.215
48	0.216	0.217	0.219	0.220	0.222	0.223	0.225	0.226	0.227	0.229	0.230	0.232
49	0.233	0.235	0.236	0.238	0.239	0.241	0.242	0.244	0.245	0.247	0.248	0.250
50	0.251	0.253	0.255	0.256	0.258	0.260	0.262	0.263	0.265	0.267	0.269	0.270
51	0.272	0.274	0.276	0.278	0.279	0.281	0.283	0.285	0.287	0.289	0.290	0.292
52	0.294	0.296	0.298	0.300	0.302	0.304	0.306	0.308	0.310	0.312	0.314	0.316
53	0.318	0.320	0.323	0.325	0.327	0.330	0.332	0.334	0.337	0.339	0.341	0.344
54	0.346	0.349	0.351	0.354	0.356	0.359	0.361	0.364	0.366	0.369	0.371	0.374
55	0.376	0.379	0.382	0.385	0.387	0.390	0.393	0.396	0.399	0.402	0.404	0.407
56	0.410	0.413	0.416	0.420	0.423	0.426	0.429	0.432	0.435	0.439	0.442	0.445
57	0.448	0.452	0.455	0.459	0.462	0.466	0.469	0.473	0.476	0.480	0.483	0.487
58	0.490	0.494	0.498	0.502	0.506	0.510	0.514	0.518	0.522	0.526	0.530	0.534
59	0.538	0.543	0.547	0.552	0.556	0.561	0.565	0.570	0.574	0.579	0.583	0.588
60	0.592	0.597	0.602	0.608	0.613	0.618	0.623	0.628	0.633	0.639	0.644	0.649
61	0.654	0.660	0.666	0.671	0.677	0.683	0.689	0.694	0.700	0.700	0.712	0.717
62	0.723	0.730	0.736	0.743	0.750	0.756	0.763	0.770	0.776	0.783	0.790	0.796
63	0.803	0.811	0.818	0.826	0.834	0.841	0.849	0.857	0.864	0.872	0.880	0.887
64	0.895	0.904	0.913	0.921	0.930	0.939	0.948	0.956	0.965	0.974	0.983	0.991
65+	1.000											

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East Program

Participation	Eligible employees became participants upon completion of one year of participation service. Employees hired or rehired on or after August 9, 2009 are not eligible to participate.
Definitions	
Basic Benefit Credits	Cash balance accounts are credited at the end of each month based on applicable pay and pension credited service bracket (Table F). As of October 30, 2012, participants no longer accrue basic benefit credits.
Interest Credits	Interest is credited to the cash balance account monthly.
Prior to May 1, 2009	Interest credits are based on the greater of: (a) An effective annual rate of 7%. (b) The GATT rate plus 150 basis points.
Periods after April 30, 2009	The effective annual interest crediting rate is 4%.
Periods After December 1, 2010 for Employees Hired or Rehired On or After August 9, 2009	The effective annual interest crediting rate is the average 30-year Treasury bond yield for the month of November preceding the plan year.
Pay	Compensation includes annualized base pay rate, differential pay, commissions as of October of the previous plan year (or date of hire/rehire if later), special lump sum payments and awards during 2006, 2007, 2008, and 2009, and effective November 1, 2010, target incentive and success sharing payments.
Pension Credited Service	Term of employment including all prior periods of term of employment not yet bridged.
Promotion Credits	For participants promoted between July 1, 2004 and October 30, 2012 and remain in the new position for six months, an additional credit equal to the difference between the basic benefit credit for the new position and the basic benefit credit for the old position multiplied by

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term of employment as of the date the participant completes six months in the new position.

Vested Interest

Accrued benefits will be vested upon the earlier of normal retirement age or three years of vesting service.

Pension Benefit Formulas

Cash Balance Account

Equal to the sum of an opening account balance, basic benefit credits, interest credits, and promotion credits.

Core Pension Benefit

Annualized core pension benefit as of July 1, 1995 increased by 10%.

Enhanced Cash Balance Account

Cash balance account under plan provisions as of July 1, 1995, increased by 10% and converted to an annuity.

Enhanced Pension Benefit

Equal to the sum of the core pension benefit and the enhanced cash balance account.

Normal Retirement Pension

Eligibility

Later of age 65 or fourth anniversary of plan participation.

Benefit

A monthly annuity equal to the greater of:

- (a) The enhanced pension benefit.
- (b) The actuarially equivalent of the cash balance account.

Early Retirement Pension

Eligibility

Thirty years of term of employment or is age 55 with 20 years of term of employment.

Benefit

A monthly annuity equal to the greater of:

- (a) The core pension benefit reduced by table g if less than 30 years of term of employment plus the enhanced cash balance account.
- (b) The cash balance account divided by 119.04.

Deferred Retirement Pension

Eligibility

Vested interest.

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Benefit	A monthly annuity equal to the greater of: (a) The core pension benefit reduced by table g plus the enhanced cash balance account. (b) The actuarially equivalent of the cash balance account.
Disability Eligibility	Fifteen years of pension credited service, total disability, and has received the maximum 52-week period of sickness or accident disability benefits.
Benefit	Enhanced pension benefit with no reduction applied for receipt prior to age 65.
Preretirement Death Benefit Beneficiaries Eligible	Spouse or other designated beneficiaries of participants with a vested interest who die before payments commence.
Death Benefit	Lump sum benefit equal to the greater of the cash balance account or the enhanced pension benefit.
Other Death Benefits	Certain beneficiaries are entitled to sickness or injury death benefits.
Forms of Payment Normal Form Single Participants	Single life annuity.
Married Participants	Qualified joint and survivor annuity equal to 90% of the accrued benefit, with 45% of the accrued benefit continuing to the surviving spouse upon the earlier death of the participant. If the participant satisfied the Modified Rule of 75 at commencement and the spouse predeceases the participant, the 10% reduction factor is removed for the future payments.
Optional Forms	Single life annuity. 50% or 75% joint and survivor annuity. If the participant satisfied the Modified Rule of 75 at commencement and

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the spouse predeceases the participant, the monthly payment is restored to the single life annuity.

Lump sum, partial lump sum or lump sum certain benefit.

In lieu of a lump sum, a surviving spouse may elect to receive a single life annuity equivalent to the preretirement death benefit.

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Table F—Basic Benefit Credits Beginning January 1, 2011

Pay Bracket	Years of Pension Credited Service							
	0-4	5-9	10-13	14-18	19-23	24-28	29-33	34+
Less Than \$20,000	\$ 500	\$ 600	\$ 700	\$ 850	\$ 1,050	\$ 1,400	\$ 1,500	\$ 1,600
\$20,000 to \$22,500	525	625	725	875	1,100	1,475	1,575	1,675
\$22,500 to \$25,000	600	700	825	1,000	1,225	1,650	1,775	1,875
\$25,000 to \$27,500	650	775	900	1,100	1,375	1,825	1,950	2,075
\$27,500 to \$30,000	725	850	975	1,200	1,500	2,000	2,150	2,300
\$30,000 to \$32,500	775	925	1,075	1,300	1,625	2,175	2,325	2,475
\$32,500 to \$35,000	850	1,000	1,150	1,400	1,750	2,350	2,525	2,700
\$35,000 to \$37,500	925	1,100	1,300	1,575	1,925	2,625	2,800	2,975
\$37,500 to \$40,000	1,050	1,250	1,450	1,775	2,200	2,975	3,175	3,375
\$40,000 to \$42,500	1,175	1,400	1,625	1,975	2,450	3,325	3,550	3,775
\$42,500 to \$45,000	1,300	1,550	1,800	2,200	2,725	3,675	3,925	4,200
\$45,000 to \$47,500	1,425	1,700	1,975	2,400	2,975	4,025	4,300	4,600
\$47,500 to \$50,000	1,550	1,825	2,150	2,600	3,250	4,375	4,675	5,000
\$50,000 to \$52,500	1,675	1,975	2,325	2,825	3,500	4,725	5,050	5,400
\$52,500 to \$55,000	1,800	2,125	2,475	3,025	3,775	5,075	5,425	5,800
\$55,000 to \$57,500	1,925	2,225	2,600	3,175	3,950	5,325	5,675	6,050
\$57,500 to \$60,000	1,975	2,325	2,725	3,325	4,125	5,575	5,950	6,350
\$60,000 to \$62,500	2,075	2,450	2,875	3,475	4,325	5,850	6,225	6,650
\$62,500 to \$65,000	2,175	2,550	2,975	3,625	4,500	6,075	6,500	6,950
\$65,000 to \$67,500	2,275	2,625	3,075	3,750	4,675	6,300	6,750	7,200
\$67,500 to \$70,000	2,375	2,750	3,200	3,900	4,875	6,550	7,025	7,500
\$70,000 to \$72,500	2,475	2,850	3,325	4,050	5,075	6,800	7,300	7,800
\$72,500 to \$75,000	2,575	2,950	3,450	4,200	5,250	7,050	7,550	8,075
\$75,000 to \$77,500	2,650	3,050	3,575	4,350	5,425	7,300	7,825	8,350
\$77,500 to \$80,000	2,750	3,150	3,675	4,475	5,600	7,525	8,075	8,625
\$80,000 to \$82,500	2,825	3,250	3,800	4,625	5,800	7,775	8,350	8,925
\$82,500 to \$85,000	2,925	3,350	3,925	4,775	5,975	8,025	8,600	9,200
\$85,000 to \$87,500	3,000	3,450	4,025	4,900	6,150	8,250	8,850	9,450
\$87,500 to \$90,000	3,100	3,550	4,150	5,050	6,325	8,500	9,125	9,750
\$90,000 to \$92,500	3,175	3,650	4,275	5,200	6,500	8,750	9,375	10,025
\$92,500 to \$95,000	3,275	3,750	4,400	5,350	6,700	9,000	9,650	10,325
\$95,000 to \$97,500	3,350	3,850	4,500	5,475	6,875	9,225	9,900	10,575
\$97,500 to \$100,000	3,450	3,950	4,625	5,625	7,050	9,475	10,150	10,850
\$100,000 to \$102,500	3,525	4,050	4,750	5,775	7,225	9,725	10,425	11,150
\$102,500 to \$105,000	3,625	4,150	4,850	5,900	7,425	9,950	10,675	11,400
\$105,000 to \$107,500	3,700	4,250	4,975	6,050	7,600	10,200	10,950	11,700
\$107,500 to \$110,000	3,800	4,375	5,100	6,200	7,775	10,450	11,200	11,975
\$110,000 to \$112,500	3,875	4,450	5,225	6,350	7,950	10,675	11,450	12,250

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Pay Bracket	Years of Pension Credited Service							
	0-4	5-9	10-13	14-18	19-23	24-28	29-33	34+
\$112,500 to \$115,000	3,975	4,550	5,325	6,500	8,125	10,925	11,725	12,525
\$115,000 to \$117,500	4,050	4,675	5,450	6,625	8,325	11,175	11,975	12,800
\$117,500 to \$120,000	4,150	4,775	5,575	6,775	8,500	11,425	12,250	13,100
\$120,000 to \$122,500	4,225	4,875	5,700	6,925	8,675	11,650	12,500	13,375
\$122,500 to \$125,000	4,325	4,975	5,800	7,075	8,850	11,900	12,750	13,625
\$125,000 to \$127,500	4,400	5,075	5,925	7,225	9,050	12,150	13,025	13,925
\$127,500 to \$130,000	4,500	5,175	6,050	7,350	9,225	12,375	13,275	14,200
\$130,000 to \$132,500	4,575	5,275	6,175	7,500	9,400	12,625	13,550	14,475
\$132,500 to \$135,000	4,675	5,375	6,275	7,650	9,575	12,875	13,800	14,750
\$135,000 to \$137,500	4,750	5,475	6,400	7,775	9,750	13,100	14,050	15,025
\$137,500+	4,850	5,575	6,525	7,925	9,950	13,350	14,325	15,325

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Table G—Early Retirement Factors

Completed Years of Age	Completed Months of Age											
	0	1	2	3	4	5	6	7	8	9	10	11
18	0.130	0.131	0.132	0.133	0.133	0.134	0.135	0.136	0.137	0.137	0.138	0.139
19	0.140	0.141	0.142	0.143	0.143	0.144	0.145	0.146	0.147	0.147	0.148	0.149
20	0.150	0.151	0.152	0.153	0.153	0.154	0.155	0.156	0.157	0.157	0.158	0.159
21	0.160	0.161	0.162	0.163	0.163	0.164	0.165	0.166	0.167	0.167	0.168	0.169
22	0.170	0.171	0.172	0.173	0.173	0.174	0.175	0.176	0.177	0.177	0.178	0.179
23	0.180	0.181	0.182	0.183	0.183	0.184	0.185	0.186	0.187	0.187	0.188	0.189
24	0.190	0.191	0.192	0.193	0.193	0.194	0.195	0.196	0.197	0.197	0.198	0.199
25	0.200	0.201	0.202	0.203	0.203	0.204	0.205	0.206	0.207	0.207	0.208	0.209
26	0.210	0.211	0.212	0.213	0.213	0.214	0.215	0.216	0.217	0.217	0.218	0.219
27	0.220	0.221	0.222	0.223	0.223	0.224	0.225	0.226	0.227	0.227	0.228	0.229
28	0.230	0.231	0.232	0.233	0.233	0.234	0.235	0.236	0.237	0.237	0.238	0.239
29	0.240	0.241	0.242	0.243	0.243	0.244	0.245	0.246	0.247	0.247	0.248	0.249
30	0.250	0.252	0.253	0.255	0.257	0.258	0.260	0.262	0.263	0.265	0.267	0.268
31	0.270	0.272	0.273	0.275	0.277	0.278	0.280	0.282	0.283	0.285	0.287	0.288
32	0.290	0.292	0.293	0.295	0.297	0.298	0.300	0.302	0.303	0.305	0.307	0.308
33	0.310	0.312	0.313	0.315	0.317	0.318	0.320	0.322	0.323	0.325	0.327	0.328
34	0.330	0.332	0.333	0.335	0.337	0.338	0.340	0.342	0.343	0.345	0.347	0.348
35	0.350	0.352	0.353	0.355	0.357	0.358	0.360	0.362	0.363	0.365	0.367	0.368
36	0.370	0.372	0.373	0.375	0.377	0.378	0.380	0.382	0.383	0.385	0.387	0.388
37	0.390	0.392	0.393	0.395	0.397	0.398	0.400	0.402	0.403	0.405	0.407	0.408
38	0.410	0.412	0.413	0.415	0.417	0.418	0.420	0.422	0.423	0.425	0.427	0.428
39	0.430	0.432	0.433	0.435	0.437	0.438	0.440	0.442	0.443	0.445	0.447	0.448
40	0.450	0.452	0.453	0.455	0.457	0.458	0.460	0.462	0.463	0.465	0.467	0.468
41	0.470	0.472	0.473	0.475	0.477	0.478	0.480	0.482	0.483	0.485	0.487	0.488
42	0.490	0.492	0.493	0.495	0.497	0.498	0.500	0.502	0.503	0.505	0.507	0.508
43	0.510	0.512	0.513	0.515	0.517	0.518	0.520	0.522	0.523	0.525	0.527	0.528
44	0.530	0.532	0.533	0.535	0.537	0.538	0.540	0.542	0.543	0.545	0.547	0.548
45	0.550	0.553	0.555	0.558	0.560	0.563	0.565	0.568	0.570	0.573	0.575	0.578
46	0.580	0.583	0.585	0.588	0.590	0.593	0.595	0.598	0.600	0.603	0.605	0.608
47	0.610	0.613	0.615	0.618	0.620	0.623	0.625	0.628	0.630	0.633	0.635	0.638
48	0.640	0.643	0.645	0.648	0.650	0.653	0.655	0.658	0.660	0.663	0.665	0.668
49	0.670	0.673	0.675	0.678	0.680	0.683	0.685	0.688	0.690	0.693	0.695	0.698
50	0.700	0.705	0.710	0.715	0.720	0.725	0.730	0.735	0.740	0.745	0.750	0.755
51	0.760	0.765	0.770	0.775	0.780	0.785	0.790	0.795	0.800	0.805	0.810	0.815
52	0.820	0.825	0.830	0.835	0.840	0.845	0.850	0.855	0.860	0.865	0.870	0.875
53	0.880	0.885	0.890	0.895	0.900	0.905	0.910	0.915	0.920	0.925	0.930	0.935
54	0.940	0.945	0.950	0.955	0.960	0.965	0.970	0.975	0.980	0.985	0.990	0.995
55+	1.000											

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Midwest Program

Participation	Eligible employees became participants upon completion of one year of participation service. Employees hired or rehired on or after January 1, 2011 are not eligible to participate.
Definitions	
Supplemental Pay	Annual average of the sum of in-charge allowance, extra payment for temporary assignments, differentials, commissions, target incentive, and success sharing payments for the last 36 months of employment.
Vested Interest	Accrued benefits will be vested upon the earlier of normal retirement age or five years of vesting service.
Pension Benefit Formulas	
Basic Monthly Pension Benefit	
Commissioned Advertising Sales	1.22% of pension compensation multiplied by pension calculation service. As of August 31, 2013, benefit accruals were frozen.
All Others	Pension band amount shown in Table H for the pension band which applies to the participant's job title multiplied by pension calculation service. As of August 31, 2013, basic monthly pension benefit accruals were frozen.
Special Pension Account (SPA)	Effective December 31, 1999, a special pension account (SPA) was created for all participants eligible to retire. The SPA was set equal to the lump sum value of the participant's December 31, 1999 retirement benefit assuming they retire on that date. Most participants accrued the SPA with interest to December 31, 2001, at which point the SPA lump sum balance was frozen.
Supplemental Monthly Pension Benefit	0.1% of one-third of supplemental pay multiplied by pension calculation service. As of August 31, 2013, supplemental monthly pension benefit accruals were frozen.

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Normal Retirement Pension

Eligibility	Later of age 65 or fourth anniversary of plan participation.
Benefit	A monthly benefit equal to the greater of the SPA, converted to an annuity, and the sum of the following: (a) The basic monthly pension benefit. (b) The supplemental monthly pension benefit.

Early Retirement Pension

Eligibility	Satisfied the Modified Rule of 75 at termination.
Benefit	Normal retirement pension unreduced at age 55 or 30 years of term of employment; reduced 6% per year from age 55.

Deferred Vested Pension

Eligibility	Vested interest.
Benefit	Normal retirement pension reduced by applicable early retirement factor in Table I.

Disability Pension

Eligibility	Fifteen years of term of employment, total disability, and has not satisfied the Modified Rule of 75.
Benefit	Normal retirement pension with no reduction applied for receipt prior to age 65.

Preretirement Death Benefit

Beneficiaries Eligible	Spouse or other designated beneficiaries of participants with a vested interest who die before payments commence.
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Death Benefit

Active Participant's With at Least 15 Years of Term of Employment or Terminated Vested Participants That Have Satisfied the Modified Rule of 75 With a Surviving Spouse	45% of the normal retirement pension payable as of the first of the month following the participant's date of death with no reduction applied for receipt prior to age 65.
All Others With a Vested Interest and Surviving Spouse	45% of the normal retirement pension payable as of the earliest retirement age, reduced for receipt prior to age 65.

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Non-Spouse Designated Beneficiary	Actuarially equivalent lump sum of the preretirement death benefit for participants employed by CWA District 4 or AADS Employees.
Other Death Benefits	Certain beneficiaries are entitled to accidental death benefits, sickness death benefits, and other retiree death benefits.
Forms of Payment	
Normal Form	
Single Participants	Single life annuity.
Married Participants	Qualified joint and survivor annuity equal to 90% of the accrued benefit, with 45% of the accrued benefit continuing to the surviving spouse upon the earlier death of the participant. If the participant satisfied the Modified Rule of 75 at commencement and the spouse predeceases the participant, the 10% reduction factor is removed for the future payments.
Optional Forms	Single life annuity. 50%, 75%, or 100% joint and survivor annuity. If the participant satisfied the Modified Rule of 75 at commencement and the spouse predeceases the participant, the monthly payment is restored to the single life annuity. Lump sum. In lieu of the monthly survivor benefit, a surviving spouse may elect to receive a lump sum equivalent to the preretirement death benefit.

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Table H—Monthly Pension Band for Ameritech Publishing, Inc.—CWA District 4

Pension Band	Termination of Employment				
	On or After 6/1/2006 and Before 6/1/2007	On or After 6/1/2007 and Before 6/1/2008	On or After 6/1/2008 and Before 6/1/2009	On or After 6/1/2009 and Before 6/1/2010	On or After 6/1/2010
97	\$26.55	\$26.82	\$27.09	\$27.63	\$28.18
98	27.90	28.18	28.46	29.03	29.61
99	29.26	29.55	29.85	30.45	31.06
100	30.61	30.92	31.23	31.85	32.49
101	31.95	32.27	32.59	33.24	33.90
102	33.31	33.64	33.98	34.66	35.35
103	34.65	35.00	35.35	36.06	36.78
104	36.00	36.36	36.72	37.45	38.20
105	37.33	37.70	38.08	38.84	39.62
106	38.70	39.09	39.48	40.27	41.08
106A	39.38	39.77	40.17	40.97	41.79
107	40.06	40.46	40.86	41.68	42.51
107A	40.74	41.15	41.56	42.39	43.24
108	41.39	41.80	42.22	43.06	43.92
108A	42.09	42.51	42.94	43.80	44.68
109	42.76	43.19	43.62	44.49	45.38
110	44.10	44.54	44.99	45.89	46.81
111	45.47	45.92	46.38	47.31	48.26
112	46.80	47.27	47.74	48.69	49.66
113	48.13	48.61	49.10	50.08	51.08
114	49.49	49.98	50.48	51.49	52.52
115	50.83	51.34	51.85	52.89	53.95
116	52.20	52.72	53.25	54.32	55.41
117	53.53	54.07	54.61	55.70	56.81
118	54.88	55.43	55.98	57.10	58.24
119	56.23	56.79	57.36	58.51	59.68
120	57.60	58.18	58.76	59.94	61.14
121	58.90	59.49	60.08	61.28	62.51
122	60.29	60.89	61.50	62.73	63.98
123	61.61	62.23	62.85	64.11	65.39
124	62.96	63.59	64.23	65.51	66.82
125	64.31	64.95	65.60	66.91	68.25
126	65.64	66.30	66.96	68.30	69.67
127	67.02	67.69	68.37	69.74	71.13
128	68.35	69.03	69.72	71.11	72.53
129	69.72	70.42	71.12	72.54	73.99
130	71.03	71.74	72.46	73.91	75.39
131	72.44	73.16	73.89	75.37	76.88
132	73.74	74.48	75.22	76.72	78.25
133	75.10	75.85	76.61	78.14	79.70
134	76.47	77.23	78.00	79.56	81.15
135	77.01	77.01	77.01	77.01	77.01

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Pension Band	Termination of Employment		
	On or After 6/1/2011 and Before 6/1/2012	On or After 6/1/2012 and Before 6/1/2013	On or After 6/1/2013
97	\$28.74	\$29.31	\$29.90
98	30.20	30.80	31.42
99	31.68	32.31	32.96
100	33.14	33.80	34.48
101	34.58	35.27	35.98
102	36.06	36.78	37.52
103	37.52	38.27	39.04
104	38.96	39.74	40.53
105	40.41	41.22	42.04
106	41.90	42.74	43.59
106A	42.63	43.48	44.35
107	43.36	44.23	45.11
107A	44.10	44.98	45.88
108	44.80	45.70	46.61
108A	45.57	46.48	47.41
109	46.29	47.22	48.16
110	47.75	48.71	49.68
111	49.23	50.21	51.21
112	50.65	51.66	52.69
113	52.10	53.14	54.20
114	53.57	54.64	55.73
115	55.03	56.13	57.25
116	56.52	57.65	58.80
117	57.95	59.11	60.29
118	59.40	60.59	61.80
119	60.87	62.09	63.33
120	62.36	63.61	64.88
121	63.76	65.04	66.34
122	65.26	66.57	67.90
123	66.70	68.03	69.39
124	68.16	69.52	70.91
125	69.62	71.01	72.43
126	71.06	72.48	73.93
127	72.55	74.00	75.48
128	73.98	75.46	76.97
129	75.47	76.98	78.52
130	76.90	78.44	80.01
131	78.42	79.99	81.59
132	79.82	81.42	83.05
133	81.29	82.92	84.58
134	82.77	84.43	86.12

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Table I—Early Retirement Factors

Completed Years of Age	Completed Months of Age											
	0	1	2	3	4	5	6	7	8	9	10	11
20	0.02	0.02	0.02	0.02	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
21	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
22	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
23	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
24	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
25	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
26	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
27	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
28	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.05	0.05	0.05	0.05	0.05
29	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
30	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
31	0.05	0.05	0.05	0.05	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
32	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
33	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.07	0.07	0.07	0.07	0.07
34	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
35	0.07	0.07	0.07	0.07	0.07	0.07	0.08	0.08	0.08	0.08	0.08	0.08
36	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08
37	0.08	0.08	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09
38	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.10	0.10	0.10	0.10
39	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
40	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11
41	0.11	0.11	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12
42	0.12	0.12	0.12	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13
43	0.13	0.13	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14
44	0.14	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.16
45	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.17	0.17	0.17	0.17
46	0.17	0.17	0.17	0.17	0.17	0.18	0.18	0.18	0.18	0.18	0.18	0.18
47	0.18	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.20	0.20	0.20
48	0.20	0.20	0.20	0.20	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.22
49	0.22	0.22	0.22	0.22	0.22	0.22	0.23	0.23	0.23	0.23	0.23	0.23
50	0.24	0.24	0.24	0.25	0.25	0.25	0.25	0.25	0.25	0.26	0.26	0.26
51	0.26	0.26	0.26	0.27	0.27	0.27	0.27	0.27	0.27	0.28	0.28	0.28
52	0.28	0.28	0.29	0.29	0.29	0.29	0.30	0.30	0.30	0.30	0.31	0.31
53	0.31	0.31	0.32	0.32	0.32	0.32	0.33	0.33	0.33	0.33	0.34	0.34
54	0.34	0.34	0.35	0.35	0.35	0.35	0.36	0.36	0.36	0.39	0.40	0.40
55	0.37	0.37	0.38	0.38	0.38	0.38	0.39	0.39	0.39	0.39	0.40	0.40
56	0.40	0.40	0.41	0.41	0.41	0.42	0.42	0.42	0.43	0.43	0.43	0.44
57	0.44	0.44	0.45	0.45	0.45	0.46	0.46	0.46	0.47	0.47	0.47	0.48
58	0.48	0.48	0.49	0.49	0.50	0.50	0.51	0.51	0.51	0.52	0.52	0.53
59	0.53	0.53	0.54	0.54	0.55	0.55	0.56	0.56	0.56	0.57	0.57	0.58
60	0.58	0.59	0.59	0.60	0.60	0.61	0.62	0.62	0.63	0.63	0.64	0.64
61	0.65	0.66	0.66	0.67	0.67	0.68	0.69	0.69	0.70	0.70	0.71	0.71
62	0.72	0.73	0.73	0.74	0.75	0.75	0.76	0.77	0.77	0.78	0.79	0.79
63	0.80	0.81	0.82	0.82	0.83	0.84	0.85	0.85	0.86	0.87	0.88	0.88
64	0.89	0.90	0.91	0.92	0.93	0.94	0.95	0.95	0.96	0.97	0.98	0.99
65+	1.00											

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Southeast Program

Participation

Eligible employees became participants upon completion of one year of participation service. Employees hired or rehired on or after August 9, 2009 are not eligible to participate.

Definitions

Basic Benefit Credits

Basic benefit credits are 60 multiplied by the pension band amount shown in Table J for the pension band which applies to the participant's job title. As of November 30, 2012, participants no longer accrue basic benefit credits.

Interest Credits

Interest is credited to the cash balance account, based on the annual yield of 30-year Treasury bonds for the month of November preceding the plan year.

Supplemental Pay

Annual average of the sum of in-charge allowance, extra payment for temporary assignments, differentials, commissions, target incentive, and success sharing payments for the last 36 months of employment.

Vested Interest

Accrued benefits will be vested upon the earlier of normal retirement age or three years of vesting service.

Pension Benefit Formulas

Basic Monthly Pension Benefit

Pension band amount shown in Table J for the pension band which applies to the participant's job title multiplied by pension calculation service as of December 31, 1998. As of November 30, 2012, benefit accruals were frozen.

Cash Balance Account

Equal to the sum of an opening account balance, basic benefit credits, and interest credits.

Pre-99 Pension Band Benefit

Equal to the sum of the basic monthly pension benefit and the supplemental monthly pension benefit.

Special Pension Account (SPA)

Effective December 31, 1999, a special pension account (SPA) was created for all participants eligible to retire. The SPA was set equal to the lump sum value of the participant's December 31, 1999 retirement benefit assuming they retire on that date. Most participants

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accrued the SPA with interest to December 31, 2001, at which point the SPA lump sum balance was frozen.

Supplemental Monthly Pension Benefit

0.1% of supplemental pay multiplied by pension calculation service as of December 31, 1998. As of November 30, 2012, benefit accruals were frozen.

Normal Retirement Pension

Eligibility

Later of age 65 and the fifth anniversary of plan participation.

Benefit

A monthly benefit equal to the greater of the SPA, converted to an annuity, and the sum of the following:

- (a) The pre-99 pension band benefit increased by 1% up to 6% for each full year by which the participant exceeds age 56.
- (b) The actuarial equivalent of the cash balance account projected to normal retirement age.

Early Retirement Pension

Eligibility

Age 55 with 20 years of term of employment or age 50 with 25 years of term of employment.

Benefit

Satisfied the Modified Rule of 75 at Termination

Normal retirement pension unreduced at age 56 or 30 years of term of employment; reduced 6% per year from age 56.

Did Not Satisfy the Modified Rule of 75 at Termination

Normal retirement pension reduced by applicable early retirement factor in Table K.

Deferred Vested Pension

Eligibility

Vested interest.

Benefit

Normal retirement pension payable at normal retirement age.

Disability Pension

Eligibility

Fifteen years of term of employment, total disability, and has not reached normal retirement age.

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Benefit	The pre-99 pension band benefit with no reduction applied for receipt prior to age 65 plus the cash balance account is projected to age 62 and divided by an age 62 immediate annuity factor.
Preretirement Death Benefit	
Beneficiaries Eligible	Spouse or other designated beneficiaries of participants with a vested interest who die before payments commence.
Death Benefit	
Active Participant's With at Least 15 Years of Term of Employment or Terminated Vested Participants That Have Satisfied the Modified Rule of 75 With a Surviving Spouse	45% of the normal retirement pension payable as of the first of the month following the participant's date of death with no reduction applied for receipt prior to age 65.
All Others With a Vested Interest and Surviving Spouse	45% of the normal retirement pension payable as of the earliest retirement age, reduced for receipt prior to age 65.
Non-Spouse Designated Beneficiary	Actuarially equivalent lump sum of the preretirement death.
Other Death Benefits	Certain beneficiaries are entitled to accidental death benefits, sickness death benefits, and other retiree death benefits.
Forms of Payment	
Normal Form	
Single Participants	Single life annuity.
Married Participants	Qualified joint and survivor annuity equal to 90% of the accrued benefit, with 45% of the accrued benefit continuing to the surviving spouse upon the earlier death of the participant. If the participant satisfied the Modified Rule of 75 at commencement and the spouse predeceases the participant, the 10% reduction factor is removed for the future payments.
Optional Forms	Single life annuity.

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50% or 75% joint and survivor annuity. If the participant satisfied the Modified Rule of 75 at commencement and the spouse predeceases the participant, the monthly payment is restored to the single life annuity.

Lump sum of cash balance account.

Lump sum of pre-99 pension band benefit if participant has satisfied the Modified Rule of 75.

In lieu of the monthly survivor benefit, a surviving spouse may elect to receive a lump sum equivalent to the preretirement death benefit.

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Table J—Monthly Pension Band for Southeast Employees

Pension Band	Termination of Employment					On or After 7/1/2009
	On or After 7/1/2005 and Before 7/1/2006	On or After 7/1/2006 and Before 7/1/2007	On or After 7/1/2007 and Before 7/1/2008	On or After 7/1/2008 and Before 7/1/2009		
101	\$30.60	\$31.52	\$32.32	\$32.96	\$33.62	
102	31.93	32.89	33.71	34.38	35.07	
103	33.13	34.23	35.09	35.79	36.51	
104	34.47	35.50	36.39	37.12	37.86	
105	35.79	36.86	37.78	38.54	39.31	
106	37.10	38.21	39.17	39.95	40.75	
107	38.40	39.55	40.54	41.35	42.18	
108	39.67	40.86	41.88	42.72	43.57	
109	40.98	42.21	43.27	44.14	45.02	
110	42.26	43.53	44.62	45.51	46.42	
111	43.56	44.87	45.99	46.91	47.85	
Supp DTSR	13.16	13.55	13.89	14.17	14.45	
112	44.82	46.16	47.31	48.26	49.23	
113	46.13	57.51	48.70	49.67	50.66	
114	47.41	48.83	50.05	51.05	52.07	
115	48.71	50.17	51.42	52.45	53.50	
116	50.03	51.53	52.82	53.88	54.96	
117	51.27	52.81	54.13	55.21	56.31	
118	52.59	54.17	55.52	56.63	57.76	
119	53.88	55.50	56.89	58.03	59.19	
120	55.20	56.86	58.28	59.45	60.64	
121	56.46	58.15	59.60	60.79	62.01	
122	57.76	59.49	60.98	62.20	63.44	
123	59.07	60.84	62.36	63.96	64.88	
124	60.33	62.14	63.69	64.96	66.26	
Supp MAR	35.69	36.76	37.68	38.43	39.20	
129	66.81	68.81	70.53	71.94	73.38	
Utility Operations	10.30	10.61	10.88	11.10	11.32	
12	11.36	12.73	13.05	13.31	13.58	
99	28.14	28.98	29.70	30.29	30.90	
National Directory and Customer Assistance	10.00	10.00	10.00	10.00	10.00	
Cable Placing Operations	5.00	5.00	5.00	5.00	5.00	

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Pension Band	Termination of Employment		
	On or After 6/1/2010 and Before 6/1/2011	On or After 6/1/2011 and Before 6/1/2012	On or After 6/1/2012 and Before 6/1/2013
12	\$13.85	\$14.13	\$14.41
99	31.52	32.15	32.79
101	34.29	34.98	35.68
102	35.77	36.49	37.22
103	37.24	37.98	38.74
104	38.62	39.39	40.18
105	40.10	40.90	41.72
106	41.57	42.40	43.25
107	43.02	43.88	44.76
108	44.44	45.33	46.24
109	45.92	46.84	47.78
110	47.35	48.30	49.27
111	48.81	49.79	50.79
Supp DTSR	14.74	15.03	15.33
112	50.21	51.21	52.23
113	51.67	52.70	53.75
114	53.11	54.17	55.25
115	54.57	55.66	56.77
116	56.06	57.18	58.32
117	57.44	58.59	59.76
118	58.92	60.10	61.30
119	60.37	61.58	62.81
120	61.85	63.09	64.35
121	63.25	64.52	65.81
122	64.71	66.00	67.32
123	66.18	67.50	68.85
124	67.59	68.94	70.32
Supp MAR	39.98	40.78	41.60
129	74.85	76.35	77.88
Utility Operations	11.55	11.78	12.02
National Directory and Customer Assistance	10.00	10.00	10.00
Cable Placing Operations	5.00	5.00	5.00

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Table K—Early Retirement Factors

Completed Years of Age	Completed Months of Age											
	0	1	2	3	4	5	6	7	8	9	10	11
20	0.02	0.02	0.02	0.02	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
21	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
22	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
23	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
24	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
25	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
26	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
27	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
28	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.05	0.05	0.05	0.05	0.05
29	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
30	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
31	0.05	0.05	0.05	0.05	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
32	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
33	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.07	0.07	0.07	0.07	0.07
34	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
35	0.07	0.07	0.07	0.07	0.07	0.07	0.08	0.08	0.08	0.08	0.08	0.08
36	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08
37	0.08	0.08	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09
38	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.10	0.10	0.10	0.10
39	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
40	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11
41	0.11	0.11	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12
42	0.12	0.12	0.12	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13
43	0.13	0.13	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14
44	0.14	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.16
45	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.17	0.17	0.17	0.17
46	0.17	0.17	0.17	0.17	0.17	0.18	0.18	0.18	0.18	0.18	0.18	0.18
47	0.18	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.20	0.20	0.20
48	0.20	0.20	0.20	0.20	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.22
49	0.22	0.22	0.22	0.22	0.22	0.22	0.23	0.23	0.23	0.23	0.23	0.23
50	0.24	0.24	0.24	0.25	0.25	0.25	0.25	0.25	0.25	0.26	0.26	0.26
51	0.26	0.26	0.26	0.27	0.27	0.27	0.27	0.27	0.27	0.28	0.28	0.28
52	0.28	0.28	0.29	0.29	0.29	0.29	0.30	0.30	0.30	0.30	0.31	0.31
53	0.31	0.31	0.32	0.32	0.32	0.32	0.33	0.33	0.33	0.33	0.34	0.34
54	0.34	0.34	0.35	0.35	0.35	0.35	0.36	0.36	0.36	0.39	0.40	0.40
55	0.37	0.37	0.38	0.38	0.38	0.38	0.39	0.39	0.39	0.39	0.40	0.40
56	0.40	0.40	0.41	0.41	0.41	0.42	0.42	0.42	0.43	0.43	0.43	0.44
57	0.44	0.44	0.45	0.45	0.45	0.46	0.46	0.46	0.47	0.47	0.47	0.48
58	0.48	0.48	0.49	0.49	0.50	0.50	0.51	0.51	0.51	0.52	0.52	0.53
59	0.53	0.53	0.54	0.54	0.55	0.55	0.56	0.56	0.56	0.57	0.57	0.58
60	0.58	0.59	0.59	0.60	0.60	0.61	0.62	0.62	0.63	0.63	0.64	0.64
61	0.65	0.66	0.66	0.67	0.67	0.68	0.69	0.69	0.70	0.70	0.71	0.71
62	0.72	0.73	0.73	0.74	0.75	0.75	0.76	0.77	0.77	0.78	0.79	0.79
63	0.80	0.81	0.82	0.82	0.83	0.84	0.85	0.85	0.86	0.87	0.88	0.88
64	0.89	0.90	0.91	0.92	0.93	0.94	0.95	0.95	0.96	0.97	0.98	0.99
65+	1.00											

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YP Holdings LLC Pension Plan

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Bargained Cash Balance Program

Participation	Eligible employees became participants upon completion of one year of participation service. Effective December 31, 2012, no new participants covered by YP Texas Region Advertising Group LLC entered the Program. Effective September 27, 2013, no new participants covered by YP Western Holdings LLC entered the program.
Definitions	
Basic Benefit Credits	Cash balance accounts are credited at the end of each month based on 5% of monthly pension compensation. As of December 31, 2012, participants covered by YP Texas Region Advertising Group LLC no longer accrue basic benefit credits. As of September 27, 2013, participants covered by YP Western Holdings LLC no longer accrue basic benefit credits.
Interest Credits	Interest is credited to the cash balance account monthly, and the effective annual rate is based on the average 30-year Treasury bond yield for the middle month of the prior calendar quarter.
Pension Compensation	Compensation includes actual base pay, group incentive compensation, individual nondiscretionary incentive compensation (e.g., commissions), and group incentive compensation adjustment.
Vested Interest	Accrued benefits will be vested upon the earlier of normal retirement age or three years of vesting service.
Pension Benefit Formulas	
Cash Balance Account	Equal to the sum of basic benefit credits and interest credits.
Benefit	
Eligibility	Vested interest.
Benefit	Cash balance account.

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Preretirement Death Benefit

Beneficiaries Eligible

Spouse or other designated beneficiaries of participants with a vested interest who die before payments commence.

Death Benefit

Lump sum benefit equal to the cash balance account.

Forms of Payment

Normal Form

Single Participants

Single life annuity.

Married Participants

Qualified joint and survivor annuity equal to 90% of the accrued benefit, with 45% of the accrued benefit continuing to the surviving spouse upon the earlier death of the participant. If the participant satisfied the Modified Rule of 75 at commencement and the spouse predeceases the participant, the 10% reduction factor is removed for the future payments.

Optional Forms

Single life annuity.

50% or 75% joint and survivor annuity. If the participant satisfied the Modified Rule of 75 at commencement and the spouse predeceases the participant, the monthly payment is restored to the single life annuity.

Lump sum.

In lieu of a lump sum, a surviving spouse may elect to receive a single life annuity equivalent to the preretirement death benefit.

Schedule SB Attachment (Form 5500)—2023 Plan Year

YP Holdings LLC Pension Plan

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Bargained Cash Balance Program #2

Participation

Eligible employees became participants upon completion of one year of participation service. Effective October 30, 2012, no new participants covered by CWA District 1 entered the program. Effective November 30, 2012, no new participants covered by CWA District 3 entered the program. Effective August 31, 2013, no new participants covered by CWA District 4 entered the program. Effective August 31, 2014, no new participants covered by IBEW Local 1269 entered the program. Effective December 31, 2014, no new participants covered by CWA District 6 entered the program. Effective April 30, 2015, no new participants covered by IBEW Local 2139 entered the program.

Definitions

Age Credit Factor

Based on attained age at the end of the month in which credits are applied from the following:

Attained age	Age Credit Factor
Under 30	1.75%
30-36	2.25%
37-43	2.75%
44-49	3.25%
50 and Over	4.00%

Basic Benefit Credits

Cash balance accounts are credited at the end of each month based on pension compensation multiplied by the age credit factor. As of October 30, 2012, participants covered by CWA District 1 no longer accrue basic benefit credits. As of November 30, 2012, participants covered by CWA District 3 no longer accrue basic benefit credits. As of August 31, 2013, participants covered by CWA District 4 no longer accrue basic benefit credits. As of August 31, 2014, participants covered by IBEW Local 1269 no longer accrue basic benefit credits. As of December 31, 2014, participants covered by CWA District 6 no longer accrue basic benefit credits. As of April 30, 2015, participants covered by IBEW Local 2139 no longer accrue basic benefit credits.

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Interest Credits	Interest is credited to the cash balance account monthly at an effective annual rate of 4.5%.
Pension Compensation	Compensation includes actual base pay, group incentive compensation, individual nondiscretionary incentive compensation (e.g., commissions), and group incentive compensation adjustment.
Supplemental Credits	2% of pension compensation in excess of the Social Security wage base.
Vested Interest	Accrued benefits will be vested upon the earlier of normal retirement age or three years of vesting service.
Pension Benefit Formulas	
Cash Balance Account	Equal to the sum of basic benefit credits, interest credits, and supplemental credits.
Benefit	
Eligibility	Vested interest.
Benefit	Cash balance account.
Preretirement Death Benefit	
Beneficiaries Eligible	Spouse or legally recognized partner of vested active participants and vested former participants who die before payments commence.
Death Benefit	45% of the actuarially equivalent of the cash balance account payable as a monthly annuity as of the earliest retirement age.
Forms of Payment	
Normal Form	
Single Participants	Single life annuity.
Married Participants	Qualified joint and survivor annuity equal to 90% of the accrued benefit, with 45% of the accrued benefit continuing to the surviving spouse upon the earlier death of the participant.
Optional Forms	Single life annuity.

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50% or 75% joint and survivor annuity.

Lump sum.

Plan Changes Since the Prior Year

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

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)—2023 Plan Year

YP Holdings LLC Pension Plan

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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)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
45.5	10.00%	1.0000	4.55
46.5	10.00%	0.9000	4.19
47.5	10.00%	0.8100	3.85
48.5	10.00%	0.7290	3.54
49.5	10.00%	0.6561	3.25
50.5	10.00%	0.5905	2.98
51.5	10.00%	0.5314	2.74
52.5	10.00%	0.4783	2.51
53.5	10.00%	0.4305	2.30
54.5	10.00%	0.3874	2.11
55.5	10.00%	0.3487	1.94
56.5	10.00%	0.3138	1.77
57.5	12.00%	0.2824	1.95
58.5	15.00%	0.2485	2.18
59.5	15.00%	0.2113	1.89
60.5	15.00%	0.1796	1.63
61.5	23.00%	0.1526	2.16
62.5	23.00%	0.1175	1.69
63.5	23.00%	0.0905	1.32
64.5	35.00%	0.0697	1.57
65.5	40.00%	0.0453	1.19
66.5	40.00%	0.0272	0.72
67.5	40.00%	0.0163	0.44
68.5	40.00%	0.0098	0.27
69.5	40.00%	0.0059	0.16
70	100.00%	0.0035	0.25
Weighted Average			53.15

Schedule SB Attachment (Form 5500)—2023 Plan Year

YP Holdings LLC Pension Plan

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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)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
45.5	10.00%	1.0000	4.55
46.5	10.00%	0.9000	4.19
47.5	10.00%	0.8100	3.85
48.5	10.00%	0.7290	3.54
49.5	10.00%	0.6561	3.25
50.5	10.00%	0.5905	2.98
51.5	10.00%	0.5314	2.74
52.5	10.00%	0.4783	2.51
53.5	10.00%	0.4305	2.30
54.5	10.00%	0.3874	2.11
55.5	10.00%	0.3487	1.94
56.5	10.00%	0.3138	1.77
57.5	12.00%	0.2824	1.95
58.5	15.00%	0.2485	2.18
59.5	15.00%	0.2113	1.89
60.5	15.00%	0.1796	1.63
61.5	23.00%	0.1526	2.16
62.5	23.00%	0.1175	1.69
63.5	23.00%	0.0905	1.32
64.5	35.00%	0.0697	1.57
65.5	40.00%	0.0453	1.19
66.5	40.00%	0.0272	0.72
67.5	40.00%	0.0163	0.44
68.5	40.00%	0.0098	0.27
69.5	40.00%	0.0059	0.16
70	100.00%	0.0035	0.25
Weighted Average			53.15

Schedule SB Attachment (Form 5500)—2023 Plan Year

YP Holdings LLC Pension Plan

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Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	897,214	1,294,634	1,266,315	3,458,163
2024	768,008	904,271	1,106,495	2,778,774
2025	725,646	1,505,952	1,097,418	3,329,016
2026	654,668	1,556,259	1,087,404	3,298,331
2027	597,916	1,995,530	1,076,342	3,669,788
2028	555,706	1,760,084	1,064,103	3,379,893
2029	474,713	2,107,926	1,050,549	3,633,188
2030	446,584	2,616,313	1,035,528	4,098,425
2031	422,724	2,798,038	1,018,879	4,239,641
2032	377,234	2,771,185	1,000,431	4,148,850
2033	346,750	3,538,007	980,009	4,864,766
2034	315,442	3,396,166	957,433	4,669,041
2035	283,999	3,600,664	932,526	4,817,189
2036	268,790	3,757,818	905,122	4,931,730
2037	256,747	3,853,941	875,079	4,985,767
2038	240,543	3,839,432	842,297	4,922,272
2039	234,678	3,845,551	806,731	4,886,960
2040	237,591	4,153,445	768,411	5,159,447
2041	238,037	4,033,588	727,457	4,999,082
2042	234,845	4,071,615	684,106	4,990,566
2043	228,558	4,247,096	638,713	5,114,367
2044	223,660	4,293,952	591,742	5,109,354
2045	226,905	4,212,104	543,750	4,982,759
2046	224,415	4,233,725	495,362	4,953,502
2047	217,122	4,069,464	447,233	4,733,819
2048	217,164	4,121,776	400,029	4,738,969
2049	212,765	3,932,973	354,397	4,500,135
2050	205,128	3,852,439	310,918	4,368,485
2051	200,995	3,657,854	270,089	4,128,938
2052	192,283	3,482,388	232,297	3,906,968
2053	187,667	3,304,310	197,800	3,689,777
2054	178,379	3,134,584	166,729	3,479,692
2055	168,815	2,971,503	139,108	3,279,426
2056	159,012	2,772,577	114,865	3,046,454
2057	149,000	2,587,520	93,847	2,830,367
2058	138,898	2,401,724	75,846	2,616,468
2059	128,756	2,216,723	60,614	2,406,093
2060	118,673	2,034,042	47,878	2,200,593

Schedule SB Attachment (Form 5500)—2023 Plan Year
 YP Holdings LLC Pension Plan
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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2061	108,722	1,855,142	37,357	2,001,221
2062	98,984	1,681,379	28,774	1,809,137
2063	89,531	1,513,985	21,858	1,625,374
2064	80,431	1,354,052	16,358	1,450,841
2065	71,747	1,202,496	12,046	1,286,289
2066	63,533	1,060,061	8,718	1,132,312
2067	55,837	927,301	6,194	989,332
2068	48,699	804,595	4,315	857,609
2069	42,143	692,160	2,944	737,247
2070	36,183	590,066	1,965	628,214
2071	30,814	498,238	1,282	530,334
2072	26,023	416,462	818	443,303

Schedule SB Attachment (Form 5500)—2023 Plan Year

YP Holdings LLC Pension Plan

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Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

Attained Age	Number of Participants 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		2								
35-39	1	8	3							
40-44		12	4	2						
45-49	1	6	5	8						
50-54		6	4	4	4	1				
55-59		3	10	7	1	2				
60-64		2	2	1	1	1	1			
65-69			1	1						
70+										

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Schedule SB, Part V—Summary of Plan Provisions

Effective Date	Spun off from the AT&T Pension Benefit Plan effective May 8, 2012. Amended and restated effective August 22, 2014.
Plan Year	January 1 to December 31.
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.
Definitions	
Modified Rule of 75	Age 65 with 10 years of term of employment, age 55 with 20 years of term of employment, age 50 with 25 years of term of employment or 30 years of term of employment.
Pension Calculation Service	Term of employment within the applicable program.
Term of Employment	Period of continuous employment measured in whole and fractional 12 month periods in the service of a participating employer.

Schedule SB Attachment (Form 5500)—2023 Plan Year

YP Holdings LLC Pension Plan

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Southwest Program

Participation

Eligible employees became participants upon completion of one year of participation service. Employees hired or rehired on or after May 31, 2011 are not eligible to participate.

Definitions

Pension Compensation

Annual average of the highest compensation in any three consecutive calendar years of the last five completed calendar years preceding separation from employment. Compensation includes basic compensation and nondiscretionary incentive compensation.

Supplemental Pay

Annual average of the sum of differentials, target incentive and success sharing plan payments for the last 36 months.

Vested Interest

Accrued benefits will be vested upon the earlier of normal retirement age or three years of vesting service.

Pension Benefit Formulas

Basic Monthly Pension

Commissioned Advertising Sales

1.22% of pension compensation multiplied by pension calculation service, not less than the basic monthly pension benefit accrued through May 31, 2005. As of December 31, 2014, benefit accruals were frozen.

All Others

Pension band amount shown in Table A for the pension band which applies to the participant's job title multiplied by pension calculation service. As of December 31, 2014, benefit accruals were frozen.

Special Pension Account (SPA)

Effective December 31, 1999, a special pension account (SPA) was created for all participants eligible to retire. The SPA was set equal to the lump sum value of the participant's December 31, 1999 retirement benefit assuming they retire on that date. Most participants accrued the SPA with interest to December 31, 2001, at which point the SPA lump sum balance was frozen.

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Supplemental Monthly Pension	0.1% of Supplemental pay multiplied by pension calculation service. As of December 31, 2014, benefit accruals were frozen.
Normal Retirement Pension	
Eligibility	Later of age 65 or fifth anniversary of plan participation.
Benefit	A monthly benefit equal to the greater of the SPA, converted to an annuity, and the sum of the following: (a) The basic monthly pension benefit. (b) The supplemental monthly pension benefit.
Early Retirement Pension	
Eligibility	Age 55 with 20 years of term of employment or age 50 with 25 years of term of employment.
Benefit	
Satisfied the Modified Rule of 75 at Termination	Normal retirement pension unreduced at age 55 or 30 years of term of employment; reduced 6% per year from age 55.
Did Not Satisfy the Modified Rule of 75 at Termination	Normal retirement pension reduced by applicable early retirement factor in Table B.
Deferred Vested Pension	
Eligibility	Vested interest.
Benefit	Normal retirement pension payable at normal retirement age.
Disability Pension	
Eligibility	Fifteen years of term of employment, total disability, and has not satisfied the Modified Rule of 75.
Benefit	Normal Retirement pension with no reduction applied for receipt prior to age 65.
Preretirement Death Benefit	
Beneficiaries Eligible	Spouse or other designated beneficiaries of participants with a vested interest who die before payments commence.

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Death Benefit

Active Participant's With at Least
15 Years of Term of Employment or
Terminated Vested Participants That
Have Satisfied the Modified Rule of 75
With a Surviving Spouse

45% of the normal retirement pension payable as of
the first of the month following the participant's date of
death with no reduction applied for receipt prior to
age 65.

All Others With a Vested Interest and
Surviving Spouse

45% of the normal retirement pension payable as of
the earliest retirement age, reduced for receipt prior to
age 65.

Non-Spouse Designated Beneficiary

Actuarially equivalent lump sum of the preretirement
death benefit for participants employed by Core
Bargaining Group, YP Texas Region Yellow Pages LLC, or
AT&T Messaging, LLC.

Other Death Benefits

Certain beneficiaries are entitled to accidental death
benefits, sickness death benefits, and other retiree death
benefits.

Forms of Payment

Normal Form

Single Participants

Single life annuity.

Married Participants

Qualified joint and survivor annuity equal to 90% of the
accrued benefit, with 45% of the accrued benefit
continuing to the surviving spouse upon the earlier death
of the participant. If the participant satisfied the Modified
Rule of 75 at commencement and the spouse
predeceases the participant, the 10% reduction factor is
removed for the future payments.

Optional Forms

Single life annuity.

50%, 75%, or 100% joint and survivor annuity. If the
participant satisfied the Modified Rule of 75 at
commencement and the spouse predeceases the
participant, the monthly payment is restored to the single
life annuity.

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Lump sum for Core Bargaining Group, YP Texas Region Yellow Pages LLC, or AT&T Messaging, LLC participants who have satisfied the Modified Rule of 75.

In lieu of the monthly survivor benefit, a surviving spouse of a participant employed by Core Bargaining Group, YP Texas Region Yellow Pages LLC, or AT&T Messaging, LLC may elect to receive a lump sum equivalent to the preretirement death benefit.

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 YP Holdings LLC Pension Plan
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Table A—Monthly Pension Band for YP Texas Region Yellow Pages LLC
 (f/k/a Southwestern Bell Yellow Pages, Inc.)

Pension Band	Terminations		
	On or After 6/1/2011 and Before 6/1/2012	On or After 6/1/2012 and Before 6/1/2013	On or After 6/1/2013
301	\$32.42	\$33.07	\$33.73
302	33.81	34.49	35.18
303	35.17	35.87	36.59
304	36.56	37.29	38.04
305	37.89	38.65	39.42
306	39.27	40.06	40.86
307	40.66	41.47	42.30
308	42.01	42.85	43.71
309	43.40	44.27	45.16
310	44.76	45.66	46.57
311	46.12	47.04	47.98
312	47.48	48.43	49.40
313	48.87	49.85	50.85
314	50.24	51.24	52.26
315	51.56	52.59	53.64
316	52.97	54.03	55.11
317	54.30	55.39	56.50
318	55.69	56.80	57.94
319	57.04	58.18	59.34
320	58.46	59.63	60.82
321	59.79	60.99	62.21
322	61.19	62.41	63.66
323	62.52	63.77	65.05
324	63.90	65.18	66.48
325	65.26	66.57	67.90
326	66.64	67.97	69.33
327	68.00	69.36	70.75
328	69.37	70.76	72.18
329	70.74	72.15	73.59
330	72.08	73.52	74.99
331	73.54	75.01	76.51
332	74.87	76.37	77.90
333	76.26	77.79	79.35
334	77.62	79.17	80.75
335	78.94	80.52	82.13

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YP Holdings LLC Pension Plan

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Table B—Early Retirement Factors

Completed Years of Age	Completed Months of Age											
	0	1	2	3	4	5	6	7	8	9	10	11
20	0.02	0.02	0.02	0.02	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
21	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
22	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
23	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
24	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
25	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
26	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
27	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
28	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.05	0.05	0.05	0.05	0.05
29	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
30	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
31	0.05	0.05	0.05	0.05	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
32	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
33	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.07	0.07	0.07	0.07	0.07
34	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
35	0.07	0.07	0.07	0.07	0.07	0.07	0.08	0.08	0.08	0.08	0.08	0.08
36	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08
37	0.08	0.08	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09
38	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.10	0.10	0.10	0.10
39	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
40	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11
41	0.11	0.11	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12
42	0.12	0.12	0.12	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13
43	0.13	0.13	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14
44	0.14	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.16
45	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.17	0.17	0.17	0.17
46	0.17	0.17	0.17	0.17	0.17	0.18	0.18	0.18	0.18	0.18	0.18	0.18
47	0.18	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.20	0.20	0.20
48	0.20	0.20	0.20	0.20	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.22
49	0.22	0.22	0.22	0.22	0.22	0.22	0.23	0.23	0.23	0.23	0.23	0.23
50	0.24	0.24	0.24	0.25	0.25	0.25	0.25	0.25	0.25	0.26	0.26	0.26
51	0.26	0.26	0.26	0.27	0.27	0.27	0.27	0.27	0.27	0.28	0.28	0.28
52	0.28	0.28	0.29	0.29	0.29	0.29	0.30	0.30	0.30	0.30	0.31	0.31
53	0.31	0.31	0.32	0.32	0.32	0.32	0.33	0.33	0.33	0.33	0.34	0.34
54	0.34	0.34	0.35	0.35	0.35	0.35	0.36	0.36	0.36	0.39	0.40	0.40
55	0.37	0.37	0.38	0.38	0.38	0.38	0.39	0.39	0.39	0.39	0.40	0.40
56	0.40	0.40	0.41	0.41	0.41	0.42	0.42	0.42	0.43	0.43	0.43	0.44
57	0.44	0.44	0.45	0.45	0.45	0.46	0.46	0.46	0.47	0.47	0.47	0.48
58	0.48	0.48	0.49	0.49	0.50	0.50	0.51	0.51	0.51	0.52	0.52	0.53
59	0.53	0.53	0.54	0.54	0.55	0.55	0.56	0.56	0.56	0.57	0.57	0.58
60	0.58	0.59	0.59	0.60	0.60	0.61	0.62	0.62	0.63	0.63	0.64	0.64
61	0.65	0.66	0.66	0.67	0.67	0.68	0.69	0.69	0.70	0.70	0.71	0.71
62	0.72	0.73	0.73	0.74	0.75	0.75	0.76	0.77	0.77	0.78	0.79	0.79
63	0.80	0.81	0.82	0.82	0.83	0.84	0.85	0.85	0.86	0.87	0.88	0.88

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64	0.89	0.90	0.91	0.92	0.93	0.94	0.95	0.95	0.96	0.97	0.98	0.99
65+	1.00											

West Program

Participation

Eligible employees became participants upon completion of one year of participation service. Bargaining Unit Employees of YP Western Directory LLC covered by IBEW Local 2139 and hired or rehired on or after January 1, 2009 are not eligible to participate. Bargaining Unit Employees covered by IBEW Local 1269 and hired or rehired on or after August 9, 2009 are not eligible to participate. Bargaining Unit Employees of YP Western Directory LLC covered by IBEW Local 1269 and hired or rehired on or after January 1, 2011 are not eligible to participate.

Definitions

Pension Compensation

Annual average of the highest compensation in any three consecutive calendar years of the last five completed calendar years preceding separation from employment. Compensation includes actual base pay plus commissions, including daily sales average, plus any group incentive compensation.

Supplemental Pay

Annual average of the sum of differentials, target incentive and success sharing plan payments for the last 36 months.

Vested Interest

Accrued benefits will be vested upon the earlier of normal retirement age or five years of vesting service.

Pension Benefit Formulas

1995 Early Retirement Benefit

Certain participants may be eligible for an enhanced basic monthly pension with adjustments for age, pension calculation service, and pension band. This benefit is not valued until elected.

Basic Monthly Pension

Commissioned Advertising Sales

1.22% of pension compensation multiplied by pension calculation service, not less than the basic monthly pension benefit accrued through August 31, 1995. As of August 31, 2014, benefit accruals were frozen for

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	<p>Bargaining Unit Employees covered by IBEW Local 1269. As of April 30, 2015, benefit accruals were frozen for Bargaining Unit Employees covered by IBEW Local 2139.</p>
All Others	<p>Pension band amount shown in Tables C and D for the pension band which applies to the participant's job title multiplied by Pension Calculation Service. As of August 31, 2014, benefit accruals were frozen for Bargaining Unit Employees covered by IBEW Local 1269. As of April 30, 2015, benefit accruals were frozen for Bargaining Unit Employees covered by IBEW Local 2139.</p>
Special Pension Account (SPA)	<p>Effective December 31, 1999, a special pension account (SPA) was created for all participants eligible to retire. The SPA was set equal to the lump sum value of the participant's December 31, 1999 retirement benefit assuming they retire on that date. Most participants accrued the SPA with interest to December 31, 2001, at which point the SPA lump sum balance was frozen.</p>
Supplemental Monthly Pension	<p>0.1% of supplemental pay multiplied by pension calculation service. As of August 31, 2014, benefit accruals were frozen for Bargaining Unit Employees covered by IBEW Local 1269. As of April 30, 2015, benefit accruals were frozen for Bargaining Unit Employees covered by IBEW Local 2139.</p>
Normal Retirement Pension	
Eligibility	<p>Later of age 65 or fifth anniversary of plan participation.</p>
Benefit	<p>A monthly benefit equal to the greater of the SPA, converted to an annuity, and the sum of the following:</p> <ul style="list-style-type: none">(a) The basic monthly pension benefit.(b) The supplemental monthly pension benefit.
Early Retirement Pension	
Eligibility	<p>Satisfied the Modified Rule of 75 at termination.</p>

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Benefit	Normal retirement pension unreduced at age 55 or 30 years of term of employment; reduced 6% per year from age 55.
Deferred Vested Pension	
Eligibility	Vested interest.
Benefit	Normal retirement pension reduced by applicable early retirement factor in Table E.
Disability Pension	
Eligibility	Fifteen years of term of employment, total disability, and has not satisfied the Modified Rule of 75.
Benefit	Normal retirement pension with no reduction applied for receipt prior to age 65.
Preretirement Death Benefit	
Beneficiaries Eligible	Spouse or other designated beneficiaries of participants with a vested interest who die before payments commence.
Death Benefit	
Active Participant's With at Least 15 Years of Term of Employment or Terminated Vested Participants That Have Satisfied the Modified Rule of 75 With a Surviving Spouse	45% of the normal retirement pension payable as of the first of the month following the participant's date of death with no reduction applied for receipt prior to age 65.
All Others With a Vested Interest and Surviving Spouse	45% of the normal retirement pension payable as of the earliest retirement age, reduced for receipt prior to age 65.
Non-Spouse Designated Beneficiary	Actuarially equivalent lump sum of the preretirement death benefit for participants employed by by IBEW Local 1269 or IBEW Local 2139.
Other Death Benefits	Certain beneficiaries are entitled to accidental death benefits, sickness death benefits, and other retiree death benefits.

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Forms of Payment

Normal Form

Single Participants

Single life annuity.

Married Participants

Qualified joint and survivor annuity equal to 90% of the accrued benefit, with 45% of the accrued benefit continuing to the surviving spouse upon the earlier death of the participant. If the participant satisfied the Modified Rule of 75 at commencement and the spouse predeceases the participant, the 10% reduction factor is removed for the future payments.

Optional Forms

Single life annuity.

50%, 75%, or 100% joint and survivor annuity. If the participant satisfied the Modified Rule of 75 at commencement and the spouse predeceases the participant, the monthly payment is restored to the single life annuity.

Lump sum, if elected within 90 days of termination.

In lieu of the monthly survivor benefit, a surviving spouse may elect to receive a lump sum equivalent to the preretirement death benefit within 90 days of receiving notice of the benefit.

Table C—Monthly Pension Band for IBEW 2139 YP Western Directory LLC

(f/k/a Pacific Bell Directory)—South

Pension Band	Termination of Employment						
	On or After 1/1/2003 and Before 1/1/2004	On or After 1/1/2004 and Before 1/1/2005	On or After 1/1/2005 and Before 1/1/2009	On or After 1/1/2009 and Before 1/1/2012	On or After 1/1/2012 and Before 1/1/2013	On or After 1/1/2013 and Before 1/1/2014	On or After 1/1/2014
311	\$40.33	\$41.94	\$44.04	\$46.25	\$47.18	\$48.12	\$49.08
312	41.50	43.16	45.32	47.58	48.53	49.50	50.49
315	45.11	46.91	49.26	51.73	52.76	53.82	54.90
320	51.08	53.12	55.78	58.57	59.74	60.93	62.15
322	53.47	55.61	58.39	61.31	62.54	63.79	65.87

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Table D—Monthly Pension Band for IBEW 1269 YP Western Directory LLC
(f/k/a Pacific Bell Directory)—North

Pension Band	Termination of Employment		
	On or After 1/1/2006 and Before 1/1/2009	On or After 1/1/2009 and Before 1/1/2010	On or After 1/1/2010
400	\$30.01	\$30.91	\$31.84
401	31.31	32.25	33.22
402	32.57	33.55	34.56
403	33.89	34.91	35.96
404	35.21	36.27	37.36
405	36.51	37.61	38.74
406	37.88	39.02	40.19
407	39.22	40.40	41.61
408	40.49	41.70	42.95
409	41.83	43.08	44.37
410	43.15	44.44	45.77
411	44.90	46.25	47.64
412	46.19	47.58	49.01
413	47.55	48.98	50.45
414	48.87	50.34	51.85
415	50.22	51.73	53.28
416	51.56	53.11	54.70
417	52.87	54.46	56.09
418	54.21	55.84	57.52
419	55.53	57.20	58.92
420	56.86	58.57	60.33
421	58.18	59.93	61.73
422	59.52	61.31	63.15

Pension Band	Termination of Employment		
	On or After 6/1/2011 and Before 6/1/2012	On or After 6/1/2012 and Before 6/1/2013	On or After 6/1/2013
411	\$48.59	\$49.56	\$50.55
412	49.99	50.99	52.01
415	54.35	55.44	56.55
420	61.54	62.77	64.03
422	64.41	65.70	67.01

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Table E—Early Retirement Factors

Completed Years of Age	Completed Months of Age											
	0	1	2	3	4	5	6	7	8	9	10	11
20	0.038	0.038	0.039	0.039	0.039	0.039	0.040	0.040	0.040	0.040	0.041	0.041
21	0.041	0.041	0.041	0.042	0.042	0.042	0.042	0.042	0.042	0.043	0.043	0.043
22	0.043	0.043	0.043	0.044	0.044	0.044	0.044	0.044	0.044	0.045	0.045	0.045
23	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045
24	0.048	0.048	0.049	0.049	0.049	0.049	0.050	0.050	0.050	0.050	0.051	0.051
25	0.051	0.051	0.052	0.052	0.052	0.052	0.053	0.053	0.053	0.053	0.054	0.054
26	0.054	0.054	0.055	0.055	0.055	0.055	0.056	0.056	0.056	0.056	0.057	0.057
27	0.057	0.057	0.058	0.058	0.058	0.058	0.059	0.059	0.059	0.059	0.060	0.060
28	0.060	0.060	0.061	0.061	0.061	0.062	0.062	0.062	0.063	0.063	0.063	0.064
29	0.064	0.064	0.065	0.065	0.065	0.066	0.066	0.066	0.067	0.067	0.067	0.068
30	0.068	0.068	0.069	0.069	0.069	0.070	0.070	0.070	0.071	0.071	0.071	0.072
31	0.072	0.072	0.073	0.073	0.073	0.074	0.074	0.074	0.075	0.075	0.075	0.076
32	0.076	0.076	0.077	0.077	0.078	0.078	0.079	0.079	0.079	0.080	0.080	0.081
33	0.081	0.081	0.082	0.082	0.083	0.083	0.084	0.084	0.084	0.085	0.085	0.086
34	0.086	0.086	0.087	0.087	0.088	0.088	0.089	0.089	0.089	0.090	0.090	0.091
35	0.091	0.092	0.092	0.093	0.093	0.094	0.094	0.095	0.095	0.096	0.096	0.097
36	0.097	0.098	0.098	0.099	0.099	0.100	0.100	0.101	0.101	0.102	0.102	0.103
37	0.103	0.104	0.104	0.105	0.105	0.106	0.107	0.107	0.108	0.108	0.109	0.109
38	0.110	0.111	0.111	0.112	0.112	0.113	0.114	0.114	0.115	0.115	0.116	0.116
39	0.117	0.118	0.118	0.119	0.120	0.120	0.121	0.122	0.122	0.123	0.124	0.124
40	0.125	0.126	0.126	0.127	0.128	0.128	0.129	0.130	0.130	0.131	0.132	0.132
41	0.133	0.134	0.135	0.135	0.136	0.137	0.138	0.138	0.139	0.140	0.141	0.141
42	0.142	0.143	0.144	0.145	0.145	0.146	0.147	0.148	0.149	0.150	0.150	0.151
43	0.152	0.153	0.154	0.155	0.156	0.157	0.158	0.158	0.159	0.160	0.161	0.162
44	0.163	0.164	0.165	0.166	0.167	0.168	0.169	0.170	0.171	0.172	0.173	0.174
45	0.175	0.176	0.177	0.178	0.179	0.180	0.181	0.182	0.183	0.184	0.185	0.186
46	0.187	0.188	0.189	0.191	0.192	0.193	0.194	0.195	0.196	0.198	0.199	0.200
47	0.201	0.202	0.204	0.205	0.206	0.207	0.209	0.210	0.211	0.212	0.214	0.215
48	0.216	0.217	0.219	0.220	0.222	0.223	0.225	0.226	0.227	0.229	0.230	0.232
49	0.233	0.235	0.236	0.238	0.239	0.241	0.242	0.244	0.245	0.247	0.248	0.250
50	0.251	0.253	0.255	0.256	0.258	0.260	0.262	0.263	0.265	0.267	0.269	0.270
51	0.272	0.274	0.276	0.278	0.279	0.281	0.283	0.285	0.287	0.289	0.290	0.292
52	0.294	0.296	0.298	0.300	0.302	0.304	0.306	0.308	0.310	0.312	0.314	0.316
53	0.318	0.320	0.323	0.325	0.327	0.330	0.332	0.334	0.337	0.339	0.341	0.344
54	0.346	0.349	0.351	0.354	0.356	0.359	0.361	0.364	0.366	0.369	0.371	0.374
55	0.376	0.379	0.382	0.385	0.387	0.390	0.393	0.396	0.399	0.402	0.404	0.407
56	0.410	0.413	0.416	0.420	0.423	0.426	0.429	0.432	0.435	0.439	0.442	0.445
57	0.448	0.452	0.455	0.459	0.462	0.466	0.469	0.473	0.476	0.480	0.483	0.487
58	0.490	0.494	0.498	0.502	0.506	0.510	0.514	0.518	0.522	0.526	0.530	0.534
59	0.538	0.543	0.547	0.552	0.556	0.561	0.565	0.570	0.574	0.579	0.583	0.588
60	0.592	0.597	0.602	0.608	0.613	0.618	0.623	0.628	0.633	0.639	0.644	0.649
61	0.654	0.660	0.666	0.671	0.677	0.683	0.689	0.694	0.700	0.700	0.712	0.717
62	0.723	0.730	0.736	0.743	0.750	0.756	0.763	0.770	0.776	0.783	0.790	0.796
63	0.803	0.811	0.818	0.826	0.834	0.841	0.849	0.857	0.864	0.872	0.880	0.887
64	0.895	0.904	0.913	0.921	0.930	0.939	0.948	0.956	0.965	0.974	0.983	0.991
65+	1.000											

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East Program

Participation

Eligible employees became participants upon completion of one year of participation service. Employees hired or rehired on or after August 9, 2009 are not eligible to participate.

Definitions

Basic Benefit Credits

Cash balance accounts are credited at the end of each month based on applicable pay and pension credited service bracket (Table F). As of October 30, 2012, participants no longer accrue basic benefit credits.

Interest Credits

Interest is credited to the cash balance account monthly.

Prior to May 1, 2009

Interest credits are based on the greater of:

- (a) An effective annual rate of 7%.
- (b) The GATT rate plus 150 basis points.

Periods after April 30, 2009

The effective annual interest crediting rate is 4%.

Periods After December 1, 2010 for Employees Hired or Rehired On or After August 9, 2009

The effective annual interest crediting rate is the average 30-year Treasury bond yield for the month of November preceding the plan year.

Pay

Compensation includes annualized base pay rate, differential pay, commissions as of October of the previous plan year (or date of hire/rehire if later), special lump sum payments and awards during 2006, 2007, 2008, and 2009, and effective November 1, 2010, target incentive and success sharing payments.

Pension Credited Service

Term of employment including all prior periods of term of employment not yet bridged.

Promotion Credits

For participants promoted between July 1, 2004 and October 30, 2012 and remain in the new position for six months, an additional credit equal to the difference between the basic benefit credit for the new position and the basic benefit credit for the old position multiplied by

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term of employment as of the date the participant completes six months in the new position.

Vested Interest

Accrued benefits will be vested upon the earlier of normal retirement age or three years of vesting service.

Pension Benefit Formulas

Cash Balance Account

Equal to the sum of an opening account balance, basic benefit credits, interest credits, and promotion credits.

Core Pension Benefit

Annualized core pension benefit as of July 1, 1995 increased by 10%.

Enhanced Cash Balance Account

Cash balance account under plan provisions as of July 1, 1995, increased by 10% and converted to an annuity.

Enhanced Pension Benefit

Equal to the sum of the core pension benefit and the enhanced cash balance account.

Normal Retirement Pension

Eligibility

Later of age 65 or fourth anniversary of plan participation.

Benefit

A monthly annuity equal to the greater of:

- (a) The enhanced pension benefit.
- (b) The actuarially equivalent of the cash balance account.

Early Retirement Pension

Eligibility

Thirty years of term of employment or is age 55 with 20 years of term of employment.

Benefit

A monthly annuity equal to the greater of:

- (a) The core pension benefit reduced by table g if less than 30 years of term of employment plus the enhanced cash balance account.
- (b) The cash balance account divided by 119.04.

Deferred Retirement Pension

Eligibility

Vested interest.

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Benefit	A monthly annuity equal to the greater of: (a) The core pension benefit reduced by table g plus the enhanced cash balance account. (b) The actuarially equivalent of the cash balance account.
Disability Eligibility	Fifteen years of pension credited service, total disability, and has received the maximum 52-week period of sickness or accident disability benefits.
Benefit	Enhanced pension benefit with no reduction applied for receipt prior to age 65.
Preretirement Death Benefit Beneficiaries Eligible	Spouse or other designated beneficiaries of participants with a vested interest who die before payments commence.
Death Benefit	Lump sum benefit equal to the greater of the cash balance account or the enhanced pension benefit.
Other Death Benefits	Certain beneficiaries are entitled to sickness or injury death benefits.
Forms of Payment Normal Form Single Participants	Single life annuity.
Married Participants	Qualified joint and survivor annuity equal to 90% of the accrued benefit, with 45% of the accrued benefit continuing to the surviving spouse upon the earlier death of the participant. If the participant satisfied the Modified Rule of 75 at commencement and the spouse predeceases the participant, the 10% reduction factor is removed for the future payments.
Optional Forms	Single life annuity. 50% or 75% joint and survivor annuity. If the participant satisfied the Modified Rule of 75 at commencement and

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the spouse predeceases the participant, the monthly payment is restored to the single life annuity.

Lump sum, partial lump sum or lump sum certain benefit.

In lieu of a lump sum, a surviving spouse may elect to receive a single life annuity equivalent to the preretirement death benefit.

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Table F—Basic Benefit Credits Beginning January 1, 2011

Pay Bracket	Years of Pension Credited Service							
	0-4	5-9	10-13	14-18	19-23	24-28	29-33	34+
Less Than \$20,000	\$ 500	\$ 600	\$ 700	\$ 850	\$ 1,050	\$ 1,400	\$ 1,500	\$ 1,600
\$20,000 to \$22,500	525	625	725	875	1,100	1,475	1,575	1,675
\$22,500 to \$25,000	600	700	825	1,000	1,225	1,650	1,775	1,875
\$25,000 to \$27,500	650	775	900	1,100	1,375	1,825	1,950	2,075
\$27,500 to \$30,000	725	850	975	1,200	1,500	2,000	2,150	2,300
\$30,000 to \$32,500	775	925	1,075	1,300	1,625	2,175	2,325	2,475
\$32,500 to \$35,000	850	1,000	1,150	1,400	1,750	2,350	2,525	2,700
\$35,000 to \$37,500	925	1,100	1,300	1,575	1,925	2,625	2,800	2,975
\$37,500 to \$40,000	1,050	1,250	1,450	1,775	2,200	2,975	3,175	3,375
\$40,000 to \$42,500	1,175	1,400	1,625	1,975	2,450	3,325	3,550	3,775
\$42,500 to \$45,000	1,300	1,550	1,800	2,200	2,725	3,675	3,925	4,200
\$45,000 to \$47,500	1,425	1,700	1,975	2,400	2,975	4,025	4,300	4,600
\$47,500 to \$50,000	1,550	1,825	2,150	2,600	3,250	4,375	4,675	5,000
\$50,000 to \$52,500	1,675	1,975	2,325	2,825	3,500	4,725	5,050	5,400
\$52,500 to \$55,000	1,800	2,125	2,475	3,025	3,775	5,075	5,425	5,800
\$55,000 to \$57,500	1,925	2,225	2,600	3,175	3,950	5,325	5,675	6,050
\$57,500 to \$60,000	1,975	2,325	2,725	3,325	4,125	5,575	5,950	6,350
\$60,000 to \$62,500	2,075	2,450	2,875	3,475	4,325	5,850	6,225	6,650
\$62,500 to \$65,000	2,175	2,550	2,975	3,625	4,500	6,075	6,500	6,950
\$65,000 to \$67,500	2,275	2,625	3,075	3,750	4,675	6,300	6,750	7,200
\$67,500 to \$70,000	2,375	2,750	3,200	3,900	4,875	6,550	7,025	7,500
\$70,000 to \$72,500	2,475	2,850	3,325	4,050	5,075	6,800	7,300	7,800
\$72,500 to \$75,000	2,575	2,950	3,450	4,200	5,250	7,050	7,550	8,075
\$75,000 to \$77,500	2,650	3,050	3,575	4,350	5,425	7,300	7,825	8,350
\$77,500 to \$80,000	2,750	3,150	3,675	4,475	5,600	7,525	8,075	8,625
\$80,000 to \$82,500	2,825	3,250	3,800	4,625	5,800	7,775	8,350	8,925
\$82,500 to \$85,000	2,925	3,350	3,925	4,775	5,975	8,025	8,600	9,200
\$85,000 to \$87,500	3,000	3,450	4,025	4,900	6,150	8,250	8,850	9,450
\$87,500 to \$90,000	3,100	3,550	4,150	5,050	6,325	8,500	9,125	9,750
\$90,000 to \$92,500	3,175	3,650	4,275	5,200	6,500	8,750	9,375	10,025
\$92,500 to \$95,000	3,275	3,750	4,400	5,350	6,700	9,000	9,650	10,325
\$95,000 to \$97,500	3,350	3,850	4,500	5,475	6,875	9,225	9,900	10,575
\$97,500 to \$100,000	3,450	3,950	4,625	5,625	7,050	9,475	10,150	10,850
\$100,000 to \$102,500	3,525	4,050	4,750	5,775	7,225	9,725	10,425	11,150
\$102,500 to \$105,000	3,625	4,150	4,850	5,900	7,425	9,950	10,675	11,400
\$105,000 to \$107,500	3,700	4,250	4,975	6,050	7,600	10,200	10,950	11,700
\$107,500 to \$110,000	3,800	4,375	5,100	6,200	7,775	10,450	11,200	11,975
\$110,000 to \$112,500	3,875	4,450	5,225	6,350	7,950	10,675	11,450	12,250

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Pay Bracket	Years of Pension Credited Service							
	0-4	5-9	10-13	14-18	19-23	24-28	29-33	34+
\$112,500 to \$115,000	3,975	4,550	5,325	6,500	8,125	10,925	11,725	12,525
\$115,000 to \$117,500	4,050	4,675	5,450	6,625	8,325	11,175	11,975	12,800
\$117,500 to \$120,000	4,150	4,775	5,575	6,775	8,500	11,425	12,250	13,100
\$120,000 to \$122,500	4,225	4,875	5,700	6,925	8,675	11,650	12,500	13,375
\$122,500 to \$125,000	4,325	4,975	5,800	7,075	8,850	11,900	12,750	13,625
\$125,000 to \$127,500	4,400	5,075	5,925	7,225	9,050	12,150	13,025	13,925
\$127,500 to \$130,000	4,500	5,175	6,050	7,350	9,225	12,375	13,275	14,200
\$130,000 to \$132,500	4,575	5,275	6,175	7,500	9,400	12,625	13,550	14,475
\$132,500 to \$135,000	4,675	5,375	6,275	7,650	9,575	12,875	13,800	14,750
\$135,000 to \$137,500	4,750	5,475	6,400	7,775	9,750	13,100	14,050	15,025
\$137,500+	4,850	5,575	6,525	7,925	9,950	13,350	14,325	15,325

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Table G—Early Retirement Factors

Completed Years of Age	Completed Months of Age											
	0	1	2	3	4	5	6	7	8	9	10	11
18	0.130	0.131	0.132	0.133	0.133	0.134	0.135	0.136	0.137	0.137	0.138	0.139
19	0.140	0.141	0.142	0.143	0.143	0.144	0.145	0.146	0.147	0.147	0.148	0.149
20	0.150	0.151	0.152	0.153	0.153	0.154	0.155	0.156	0.157	0.157	0.158	0.159
21	0.160	0.161	0.162	0.163	0.163	0.164	0.165	0.166	0.167	0.167	0.168	0.169
22	0.170	0.171	0.172	0.173	0.173	0.174	0.175	0.176	0.177	0.177	0.178	0.179
23	0.180	0.181	0.182	0.183	0.183	0.184	0.185	0.186	0.187	0.187	0.188	0.189
24	0.190	0.191	0.192	0.193	0.193	0.194	0.195	0.196	0.197	0.197	0.198	0.199
25	0.200	0.201	0.202	0.203	0.203	0.204	0.205	0.206	0.207	0.207	0.208	0.209
26	0.210	0.211	0.212	0.213	0.213	0.214	0.215	0.216	0.217	0.217	0.218	0.219
27	0.220	0.221	0.222	0.223	0.223	0.224	0.225	0.226	0.227	0.227	0.228	0.229
28	0.230	0.231	0.232	0.233	0.233	0.234	0.235	0.236	0.237	0.237	0.238	0.239
29	0.240	0.241	0.242	0.243	0.243	0.244	0.245	0.246	0.247	0.247	0.248	0.249
30	0.250	0.252	0.253	0.255	0.257	0.258	0.260	0.262	0.263	0.265	0.267	0.268
31	0.270	0.272	0.273	0.275	0.277	0.278	0.280	0.282	0.283	0.285	0.287	0.288
32	0.290	0.292	0.293	0.295	0.297	0.298	0.300	0.302	0.303	0.305	0.307	0.308
33	0.310	0.312	0.313	0.315	0.317	0.318	0.320	0.322	0.323	0.325	0.327	0.328
34	0.330	0.332	0.333	0.335	0.337	0.338	0.340	0.342	0.343	0.345	0.347	0.348
35	0.350	0.352	0.353	0.355	0.357	0.358	0.360	0.362	0.363	0.365	0.367	0.368
36	0.370	0.372	0.373	0.375	0.377	0.378	0.380	0.382	0.383	0.385	0.387	0.388
37	0.390	0.392	0.393	0.395	0.397	0.398	0.400	0.402	0.403	0.405	0.407	0.408
38	0.410	0.412	0.413	0.415	0.417	0.418	0.420	0.422	0.423	0.425	0.427	0.428
39	0.430	0.432	0.433	0.435	0.437	0.438	0.440	0.442	0.443	0.445	0.447	0.448
40	0.450	0.452	0.453	0.455	0.457	0.458	0.460	0.462	0.463	0.465	0.467	0.468
41	0.470	0.472	0.473	0.475	0.477	0.478	0.480	0.482	0.483	0.485	0.487	0.488
42	0.490	0.492	0.493	0.495	0.497	0.498	0.500	0.502	0.503	0.505	0.507	0.508
43	0.510	0.512	0.513	0.515	0.517	0.518	0.520	0.522	0.523	0.525	0.527	0.528
44	0.530	0.532	0.533	0.535	0.537	0.538	0.540	0.542	0.543	0.545	0.547	0.548
45	0.550	0.553	0.555	0.558	0.560	0.563	0.565	0.568	0.570	0.573	0.575	0.578
46	0.580	0.583	0.585	0.588	0.590	0.593	0.595	0.598	0.600	0.603	0.605	0.608
47	0.610	0.613	0.615	0.618	0.620	0.623	0.625	0.628	0.630	0.633	0.635	0.638
48	0.640	0.643	0.645	0.648	0.650	0.653	0.655	0.658	0.660	0.663	0.665	0.668
49	0.670	0.673	0.675	0.678	0.680	0.683	0.685	0.688	0.690	0.693	0.695	0.698
50	0.700	0.705	0.710	0.715	0.720	0.725	0.730	0.735	0.740	0.745	0.750	0.755
51	0.760	0.765	0.770	0.775	0.780	0.785	0.790	0.795	0.800	0.805	0.810	0.815
52	0.820	0.825	0.830	0.835	0.840	0.845	0.850	0.855	0.860	0.865	0.870	0.875
53	0.880	0.885	0.890	0.895	0.900	0.905	0.910	0.915	0.920	0.925	0.930	0.935
54	0.940	0.945	0.950	0.955	0.960	0.965	0.970	0.975	0.980	0.985	0.990	0.995
55+	1.000											

Schedule SB Attachment (Form 5500)—2023 Plan Year

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Midwest Program

Participation

Eligible employees became participants upon completion of one year of participation service. Employees hired or rehired on or after January 1, 2011 are not eligible to participate.

Definitions

Supplemental Pay

Annual average of the sum of in-charge allowance, extra payment for temporary assignments, differentials, commissions, target incentive, and success sharing payments for the last 36 months of employment.

Vested Interest

Accrued benefits will be vested upon the earlier of normal retirement age or five years of vesting service.

Pension Benefit Formulas

Basic Monthly Pension Benefit

Commissioned Advertising Sales

1.22% of pension compensation multiplied by pension calculation service. As of August 31, 2013, benefit accruals were frozen.

All Others

Pension band amount shown in Table H for the pension band which applies to the participant's job title multiplied by pension calculation service. As of August 31, 2013, basic monthly pension benefit accruals were frozen.

Special Pension Account (SPA)

Effective December 31, 1999, a special pension account (SPA) was created for all participants eligible to retire. The SPA was set equal to the lump sum value of the participant's December 31, 1999 retirement benefit assuming they retire on that date. Most participants accrued the SPA with interest to December 31, 2001, at which point the SPA lump sum balance was frozen.

Supplemental Monthly Pension Benefit

0.1% of one-third of supplemental pay multiplied by pension calculation service. As of August 31, 2013, supplemental monthly pension benefit accruals were frozen.

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Normal Retirement Pension

Eligibility	Later of age 65 or fourth anniversary of plan participation.
Benefit	A monthly benefit equal to the greater of the SPA, converted to an annuity, and the sum of the following: (a) The basic monthly pension benefit. (b) The supplemental monthly pension benefit.

Early Retirement Pension

Eligibility	Satisfied the Modified Rule of 75 at termination.
Benefit	Normal retirement pension unreduced at age 55 or 30 years of term of employment; reduced 6% per year from age 55.

Deferred Vested Pension

Eligibility	Vested interest.
Benefit	Normal retirement pension reduced by applicable early retirement factor in Table I.

Disability Pension

Eligibility	Fifteen years of term of employment, total disability, and has not satisfied the Modified Rule of 75.
Benefit	Normal retirement pension with no reduction applied for receipt prior to age 65.

Preretirement Death Benefit

Beneficiaries Eligible	Spouse or other designated beneficiaries of participants with a vested interest who die before payments commence.
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Death Benefit

Active Participant's With at Least 15 Years of Term of Employment or Terminated Vested Participants That Have Satisfied the Modified Rule of 75 With a Surviving Spouse	45% of the normal retirement pension payable as of the first of the month following the participant's date of death with no reduction applied for receipt prior to age 65.
All Others With a Vested Interest and Surviving Spouse	45% of the normal retirement pension payable as of the earliest retirement age, reduced for receipt prior to age 65.

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Non-Spouse Designated Beneficiary	Actuarially equivalent lump sum of the preretirement death benefit for participants employed by CWA District 4 or AADS Employees.
Other Death Benefits	Certain beneficiaries are entitled to accidental death benefits, sickness death benefits, and other retiree death benefits.
Forms of Payment	
Normal Form	
Single Participants	Single life annuity.
Married Participants	Qualified joint and survivor annuity equal to 90% of the accrued benefit, with 45% of the accrued benefit continuing to the surviving spouse upon the earlier death of the participant. If the participant satisfied the Modified Rule of 75 at commencement and the spouse predeceases the participant, the 10% reduction factor is removed for the future payments.
Optional Forms	Single life annuity. 50%, 75%, or 100% joint and survivor annuity. If the participant satisfied the Modified Rule of 75 at commencement and the spouse predeceases the participant, the monthly payment is restored to the single life annuity. Lump sum. In lieu of the monthly survivor benefit, a surviving spouse may elect to receive a lump sum equivalent to the preretirement death benefit.

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Table H—Monthly Pension Band for Ameritech Publishing, Inc.—CWA District 4

Pension Band	Termination of Employment				
	On or After 6/1/2006 and Before 6/1/2007	On or After 6/1/2007 and Before 6/1/2008	On or After 6/1/2008 and Before 6/1/2009	On or After 6/1/2009 and Before 6/1/2010	On or After 6/1/2010
97	\$26.55	\$26.82	\$27.09	\$27.63	\$28.18
98	27.90	28.18	28.46	29.03	29.61
99	29.26	29.55	29.85	30.45	31.06
100	30.61	30.92	31.23	31.85	32.49
101	31.95	32.27	32.59	33.24	33.90
102	33.31	33.64	33.98	34.66	35.35
103	34.65	35.00	35.35	36.06	36.78
104	36.00	36.36	36.72	37.45	38.20
105	37.33	37.70	38.08	38.84	39.62
106	38.70	39.09	39.48	40.27	41.08
106A	39.38	39.77	40.17	40.97	41.79
107	40.06	40.46	40.86	41.68	42.51
107A	40.74	41.15	41.56	42.39	43.24
108	41.39	41.80	42.22	43.06	43.92
108A	42.09	42.51	42.94	43.80	44.68
109	42.76	43.19	43.62	44.49	45.38
110	44.10	44.54	44.99	45.89	46.81
111	45.47	45.92	46.38	47.31	48.26
112	46.80	47.27	47.74	48.69	49.66
113	48.13	48.61	49.10	50.08	51.08
114	49.49	49.98	50.48	51.49	52.52
115	50.83	51.34	51.85	52.89	53.95
116	52.20	52.72	53.25	54.32	55.41
117	53.53	54.07	54.61	55.70	56.81
118	54.88	55.43	55.98	57.10	58.24
119	56.23	56.79	57.36	58.51	59.68
120	57.60	58.18	58.76	59.94	61.14
121	58.90	59.49	60.08	61.28	62.51
122	60.29	60.89	61.50	62.73	63.98
123	61.61	62.23	62.85	64.11	65.39
124	62.96	63.59	64.23	65.51	66.82
125	64.31	64.95	65.60	66.91	68.25
126	65.64	66.30	66.96	68.30	69.67
127	67.02	67.69	68.37	69.74	71.13
128	68.35	69.03	69.72	71.11	72.53
129	69.72	70.42	71.12	72.54	73.99
130	71.03	71.74	72.46	73.91	75.39
131	72.44	73.16	73.89	75.37	76.88
132	73.74	74.48	75.22	76.72	78.25
133	75.10	75.85	76.61	78.14	79.70
134	76.47	77.23	78.00	79.56	81.15
135	77.01	77.01	77.01	77.01	77.01

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Pension Band	Termination of Employment		
	On or After 6/1/2011 and Before 6/1/2012	On or After 6/1/2012 and Before 6/1/2013	On or After 6/1/2013
97	\$28.74	\$29.31	\$29.90
98	30.20	30.80	31.42
99	31.68	32.31	32.96
100	33.14	33.80	34.48
101	34.58	35.27	35.98
102	36.06	36.78	37.52
103	37.52	38.27	39.04
104	38.96	39.74	40.53
105	40.41	41.22	42.04
106	41.90	42.74	43.59
106A	42.63	43.48	44.35
107	43.36	44.23	45.11
107A	44.10	44.98	45.88
108	44.80	45.70	46.61
108A	45.57	46.48	47.41
109	46.29	47.22	48.16
110	47.75	48.71	49.68
111	49.23	50.21	51.21
112	50.65	51.66	52.69
113	52.10	53.14	54.20
114	53.57	54.64	55.73
115	55.03	56.13	57.25
116	56.52	57.65	58.80
117	57.95	59.11	60.29
118	59.40	60.59	61.80
119	60.87	62.09	63.33
120	62.36	63.61	64.88
121	63.76	65.04	66.34
122	65.26	66.57	67.90
123	66.70	68.03	69.39
124	68.16	69.52	70.91
125	69.62	71.01	72.43
126	71.06	72.48	73.93
127	72.55	74.00	75.48
128	73.98	75.46	76.97
129	75.47	76.98	78.52
130	76.90	78.44	80.01
131	78.42	79.99	81.59
132	79.82	81.42	83.05
133	81.29	82.92	84.58
134	82.77	84.43	86.12

Schedule SB Attachment (Form 5500)—2023 Plan Year
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Table I—Early Retirement Factors

Completed Years of Age	Completed Months of Age											
	0	1	2	3	4	5	6	7	8	9	10	11
20	0.02	0.02	0.02	0.02	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
21	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
22	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
23	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
24	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
25	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
26	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
27	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
28	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.05	0.05	0.05	0.05	0.05
29	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
30	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
31	0.05	0.05	0.05	0.05	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
32	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
33	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.07	0.07	0.07	0.07	0.07
34	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
35	0.07	0.07	0.07	0.07	0.07	0.07	0.08	0.08	0.08	0.08	0.08	0.08
36	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08
37	0.08	0.08	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09
38	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.10	0.10	0.10	0.10
39	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
40	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11
41	0.11	0.11	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12
42	0.12	0.12	0.12	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13
43	0.13	0.13	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14
44	0.14	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.16
45	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.17	0.17	0.17	0.17
46	0.17	0.17	0.17	0.17	0.17	0.18	0.18	0.18	0.18	0.18	0.18	0.18
47	0.18	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.20	0.20	0.20
48	0.20	0.20	0.20	0.20	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.22
49	0.22	0.22	0.22	0.22	0.22	0.22	0.23	0.23	0.23	0.23	0.23	0.23
50	0.24	0.24	0.24	0.25	0.25	0.25	0.25	0.25	0.25	0.26	0.26	0.26
51	0.26	0.26	0.26	0.27	0.27	0.27	0.27	0.27	0.27	0.28	0.28	0.28
52	0.28	0.28	0.29	0.29	0.29	0.29	0.30	0.30	0.30	0.30	0.31	0.31
53	0.31	0.31	0.32	0.32	0.32	0.32	0.33	0.33	0.33	0.33	0.34	0.34
54	0.34	0.34	0.35	0.35	0.35	0.35	0.36	0.36	0.36	0.39	0.40	0.40
55	0.37	0.37	0.38	0.38	0.38	0.38	0.39	0.39	0.39	0.39	0.40	0.40
56	0.40	0.40	0.41	0.41	0.41	0.42	0.42	0.42	0.43	0.43	0.43	0.44
57	0.44	0.44	0.45	0.45	0.45	0.46	0.46	0.46	0.47	0.47	0.47	0.48
58	0.48	0.48	0.49	0.49	0.50	0.50	0.51	0.51	0.51	0.52	0.52	0.53
59	0.53	0.53	0.54	0.54	0.55	0.55	0.56	0.56	0.56	0.57	0.57	0.58
60	0.58	0.59	0.59	0.60	0.60	0.61	0.62	0.62	0.63	0.63	0.64	0.64
61	0.65	0.66	0.66	0.67	0.67	0.68	0.69	0.69	0.70	0.70	0.71	0.71
62	0.72	0.73	0.73	0.74	0.75	0.75	0.76	0.77	0.77	0.78	0.79	0.79
63	0.80	0.81	0.82	0.82	0.83	0.84	0.85	0.85	0.86	0.87	0.88	0.88
64	0.89	0.90	0.91	0.92	0.93	0.94	0.95	0.95	0.96	0.97	0.98	0.99
65+	1.00											

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Southeast Program

Participation

Eligible employees became participants upon completion of one year of participation service. Employees hired or rehired on or after August 9, 2009 are not eligible to participate.

Definitions

Basic Benefit Credits

Basic benefit credits are 60 multiplied by the pension band amount shown in Table J for the pension band which applies to the participant's job title. As of November 30, 2012, participants no longer accrue basic benefit credits.

Interest Credits

Interest is credited to the cash balance account, based on the annual yield of 30-year Treasury bonds for the month of November preceding the plan year.

Supplemental Pay

Annual average of the sum of in-charge allowance, extra payment for temporary assignments, differentials, commissions, target incentive, and success sharing payments for the last 36 months of employment.

Vested Interest

Accrued benefits will be vested upon the earlier of normal retirement age or three years of vesting service.

Pension Benefit Formulas

Basic Monthly Pension Benefit

Pension band amount shown in Table J for the pension band which applies to the participant's job title multiplied by pension calculation service as of December 31, 1998. As of November 30, 2012, benefit accruals were frozen.

Cash Balance Account

Equal to the sum of an opening account balance, basic benefit credits, and interest credits.

Pre-99 Pension Band Benefit

Equal to the sum of the basic monthly pension benefit and the supplemental monthly pension benefit.

Special Pension Account (SPA)

Effective December 31, 1999, a special pension account (SPA) was created for all participants eligible to retire. The SPA was set equal to the lump sum value of the participant's December 31, 1999 retirement benefit assuming they retire on that date. Most participants

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accrued the SPA with interest to December 31, 2001, at which point the SPA lump sum balance was frozen.

Supplemental Monthly Pension Benefit

0.1% of supplemental pay multiplied by pension calculation service as of December 31, 1998. As of November 30, 2012, benefit accruals were frozen.

Normal Retirement Pension

Eligibility

Later of age 65 and the fifth anniversary of plan participation.

Benefit

A monthly benefit equal to the greater of the SPA, converted to an annuity, and the sum of the following:

- (a) The pre-99 pension band benefit increased by 1% up to 6% for each full year by which the participant exceeds age 56.
- (b) The actuarial equivalent of the cash balance account projected to normal retirement age.

Early Retirement Pension

Eligibility

Age 55 with 20 years of term of employment or age 50 with 25 years of term of employment.

Benefit

Satisfied the Modified Rule of 75 at Termination

Normal retirement pension unreduced at age 56 or 30 years of term of employment; reduced 6% per year from age 56.

Did Not Satisfy the Modified Rule of 75 at Termination

Normal retirement pension reduced by applicable early retirement factor in Table K.

Deferred Vested Pension

Eligibility

Vested interest.

Benefit

Normal retirement pension payable at normal retirement age.

Disability Pension

Eligibility

Fifteen years of term of employment, total disability, and has not reached normal retirement age.

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Benefit	The pre-99 pension band benefit with no reduction applied for receipt prior to age 65 plus the cash balance account is projected to age 62 and divided by an age 62 immediate annuity factor.
Preretirement Death Benefit	
Beneficiaries Eligible	Spouse or other designated beneficiaries of participants with a vested interest who die before payments commence.
Death Benefit	
Active Participant's With at Least 15 Years of Term of Employment or Terminated Vested Participants That Have Satisfied the Modified Rule of 75 With a Surviving Spouse	45% of the normal retirement pension payable as of the first of the month following the participant's date of death with no reduction applied for receipt prior to age 65.
All Others With a Vested Interest and Surviving Spouse	45% of the normal retirement pension payable as of the earliest retirement age, reduced for receipt prior to age 65.
Non-Spouse Designated Beneficiary	Actuarially equivalent lump sum of the preretirement death.
Other Death Benefits	Certain beneficiaries are entitled to accidental death benefits, sickness death benefits, and other retiree death benefits.
Forms of Payment	
Normal Form	
Single Participants	Single life annuity.
Married Participants	Qualified joint and survivor annuity equal to 90% of the accrued benefit, with 45% of the accrued benefit continuing to the surviving spouse upon the earlier death of the participant. If the participant satisfied the Modified Rule of 75 at commencement and the spouse predeceases the participant, the 10% reduction factor is removed for the future payments.
Optional Forms	Single life annuity.

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50% or 75% joint and survivor annuity. If the participant satisfied the Modified Rule of 75 at commencement and the spouse predeceases the participant, the monthly payment is restored to the single life annuity.

Lump sum of cash balance account.

Lump sum of pre-99 pension band benefit if participant has satisfied the Modified Rule of 75.

In lieu of the monthly survivor benefit, a surviving spouse may elect to receive a lump sum equivalent to the preretirement death benefit.

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Table J—Monthly Pension Band for Southeast Employees

Pension Band	Termination of Employment					On or After 7/1/2009
	On or After 7/1/2005 and Before 7/1/2006	On or After 7/1/2006 and Before 7/1/2007	On or After 7/1/2007 and Before 7/1/2008	On or After 7/1/2008 and Before 7/1/2009		
101	\$30.60	\$31.52	\$32.32	\$32.96	\$33.62	
102	31.93	32.89	33.71	34.38	35.07	
103	33.13	34.23	35.09	35.79	36.51	
104	34.47	35.50	36.39	37.12	37.86	
105	35.79	36.86	37.78	38.54	39.31	
106	37.10	38.21	39.17	39.95	40.75	
107	38.40	39.55	40.54	41.35	42.18	
108	39.67	40.86	41.88	42.72	43.57	
109	40.98	42.21	43.27	44.14	45.02	
110	42.26	43.53	44.62	45.51	46.42	
111	43.56	44.87	45.99	46.91	47.85	
Supp DTSR	13.16	13.55	13.89	14.17	14.45	
112	44.82	46.16	47.31	48.26	49.23	
113	46.13	57.51	48.70	49.67	50.66	
114	47.41	48.83	50.05	51.05	52.07	
115	48.71	50.17	51.42	52.45	53.50	
116	50.03	51.53	52.82	53.88	54.96	
117	51.27	52.81	54.13	55.21	56.31	
118	52.59	54.17	55.52	56.63	57.76	
119	53.88	55.50	56.89	58.03	59.19	
120	55.20	56.86	58.28	59.45	60.64	
121	56.46	58.15	59.60	60.79	62.01	
122	57.76	59.49	60.98	62.20	63.44	
123	59.07	60.84	62.36	63.96	64.88	
124	60.33	62.14	63.69	64.96	66.26	
Supp MAR	35.69	36.76	37.68	38.43	39.20	
129	66.81	68.81	70.53	71.94	73.38	
Utility Operations	10.30	10.61	10.88	11.10	11.32	
12	11.36	12.73	13.05	13.31	13.58	
99	28.14	28.98	29.70	30.29	30.90	
National Directory and Customer Assistance	10.00	10.00	10.00	10.00	10.00	
Cable Placing Operations	5.00	5.00	5.00	5.00	5.00	

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Pension Band	Termination of Employment		
	On or After 6/1/2010 and Before 6/1/2011	On or After 6/1/2011 and Before 6/1/2012	On or After 6/1/2012 and Before 6/1/2013
12	\$13.85	\$14.13	\$14.41
99	31.52	32.15	32.79
101	34.29	34.98	35.68
102	35.77	36.49	37.22
103	37.24	37.98	38.74
104	38.62	39.39	40.18
105	40.10	40.90	41.72
106	41.57	42.40	43.25
107	43.02	43.88	44.76
108	44.44	45.33	46.24
109	45.92	46.84	47.78
110	47.35	48.30	49.27
111	48.81	49.79	50.79
Supp DTSR	14.74	15.03	15.33
112	50.21	51.21	52.23
113	51.67	52.70	53.75
114	53.11	54.17	55.25
115	54.57	55.66	56.77
116	56.06	57.18	58.32
117	57.44	58.59	59.76
118	58.92	60.10	61.30
119	60.37	61.58	62.81
120	61.85	63.09	64.35
121	63.25	64.52	65.81
122	64.71	66.00	67.32
123	66.18	67.50	68.85
124	67.59	68.94	70.32
Supp MAR	39.98	40.78	41.60
129	74.85	76.35	77.88
Utility Operations	11.55	11.78	12.02
National Directory and Customer Assistance	10.00	10.00	10.00
Cable Placing Operations	5.00	5.00	5.00

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 YP Holdings LLC Pension Plan
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Table K—Early Retirement Factors

Completed Years of Age	Completed Months of Age											
	0	1	2	3	4	5	6	7	8	9	10	11
20	0.02	0.02	0.02	0.02	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
21	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
22	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
23	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
24	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
25	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
26	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
27	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
28	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.05	0.05	0.05	0.05	0.05
29	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
30	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
31	0.05	0.05	0.05	0.05	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
32	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
33	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.07	0.07	0.07	0.07	0.07
34	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
35	0.07	0.07	0.07	0.07	0.07	0.07	0.08	0.08	0.08	0.08	0.08	0.08
36	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08
37	0.08	0.08	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09
38	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.10	0.10	0.10	0.10
39	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
40	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11
41	0.11	0.11	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12
42	0.12	0.12	0.12	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13
43	0.13	0.13	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14
44	0.14	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.16
45	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.17	0.17	0.17	0.17
46	0.17	0.17	0.17	0.17	0.17	0.18	0.18	0.18	0.18	0.18	0.18	0.18
47	0.18	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.20	0.20	0.20
48	0.20	0.20	0.20	0.20	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.22
49	0.22	0.22	0.22	0.22	0.22	0.22	0.23	0.23	0.23	0.23	0.23	0.23
50	0.24	0.24	0.24	0.25	0.25	0.25	0.25	0.25	0.25	0.26	0.26	0.26
51	0.26	0.26	0.26	0.27	0.27	0.27	0.27	0.27	0.27	0.28	0.28	0.28
52	0.28	0.28	0.29	0.29	0.29	0.29	0.30	0.30	0.30	0.30	0.31	0.31
53	0.31	0.31	0.32	0.32	0.32	0.32	0.33	0.33	0.33	0.33	0.34	0.34
54	0.34	0.34	0.35	0.35	0.35	0.35	0.36	0.36	0.36	0.39	0.40	0.40
55	0.37	0.37	0.38	0.38	0.38	0.38	0.39	0.39	0.39	0.39	0.40	0.40
56	0.40	0.40	0.41	0.41	0.41	0.42	0.42	0.42	0.43	0.43	0.43	0.44
57	0.44	0.44	0.45	0.45	0.45	0.46	0.46	0.46	0.47	0.47	0.47	0.48
58	0.48	0.48	0.49	0.49	0.50	0.50	0.51	0.51	0.51	0.52	0.52	0.53
59	0.53	0.53	0.54	0.54	0.55	0.55	0.56	0.56	0.56	0.57	0.57	0.58
60	0.58	0.59	0.59	0.60	0.60	0.61	0.62	0.62	0.63	0.63	0.64	0.64
61	0.65	0.66	0.66	0.67	0.67	0.68	0.69	0.69	0.70	0.70	0.71	0.71
62	0.72	0.73	0.73	0.74	0.75	0.75	0.76	0.77	0.77	0.78	0.79	0.79
63	0.80	0.81	0.82	0.82	0.83	0.84	0.85	0.85	0.86	0.87	0.88	0.88
64	0.89	0.90	0.91	0.92	0.93	0.94	0.95	0.95	0.96	0.97	0.98	0.99
65+	1.00											

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Bargained Cash Balance Program

Participation	Eligible employees became participants upon completion of one year of participation service. Effective December 31, 2012, no new participants covered by YP Texas Region Advertising Group LLC entered the Program. Effective September 27, 2013, no new participants covered by YP Western Holdings LLC entered the program.
Definitions	
Basic Benefit Credits	Cash balance accounts are credited at the end of each month based on 5% of monthly pension compensation. As of December 31, 2012, participants covered by YP Texas Region Advertising Group LLC no longer accrue basic benefit credits. As of September 27, 2013, participants covered by YP Western Holdings LLC no longer accrue basic benefit credits.
Interest Credits	Interest is credited to the cash balance account monthly, and the effective annual rate is based on the average 30-year Treasury bond yield for the middle month of the prior calendar quarter.
Pension Compensation	Compensation includes actual base pay, group incentive compensation, individual nondiscretionary incentive compensation (e.g., commissions), and group incentive compensation adjustment.
Vested Interest	Accrued benefits will be vested upon the earlier of normal retirement age or three years of vesting service.
Pension Benefit Formulas	
Cash Balance Account	Equal to the sum of basic benefit credits and interest credits.
Benefit	
Eligibility	Vested interest.
Benefit	Cash balance account.

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Preretirement Death Benefit

Beneficiaries Eligible

Spouse or other designated beneficiaries of participants with a vested interest who die before payments commence.

Death Benefit

Lump sum benefit equal to the cash balance account.

Forms of Payment

Normal Form

Single Participants

Single life annuity.

Married Participants

Qualified joint and survivor annuity equal to 90% of the accrued benefit, with 45% of the accrued benefit continuing to the surviving spouse upon the earlier death of the participant. If the participant satisfied the Modified Rule of 75 at commencement and the spouse predeceases the participant, the 10% reduction factor is removed for the future payments.

Optional Forms

Single life annuity.

50% or 75% joint and survivor annuity. If the participant satisfied the Modified Rule of 75 at commencement and the spouse predeceases the participant, the monthly payment is restored to the single life annuity.

Lump sum.

In lieu of a lump sum, a surviving spouse may elect to receive a single life annuity equivalent to the preretirement death benefit.

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Bargained Cash Balance Program #2

Participation

Eligible employees became participants upon completion of one year of participation service. Effective October 30, 2012, no new participants covered by CWA District 1 entered the program. Effective November 30, 2012, no new participants covered by CWA District 3 entered the program. Effective August 31, 2013, no new participants covered by CWA District 4 entered the program. Effective August 31, 2014, no new participants covered by IBEW Local 1269 entered the program. Effective December 31, 2014, no new participants covered by CWA District 6 entered the program. Effective April 30, 2015, no new participants covered by IBEW Local 2139 entered the program.

Definitions

Age Credit Factor

Based on attained age at the end of the month in which credits are applied from the following:

Attained age	Age Credit Factor
Under 30	1.75%
30-36	2.25%
37-43	2.75%
44-49	3.25%
50 and Over	4.00%

Basic Benefit Credits

Cash balance accounts are credited at the end of each month based on pension compensation multiplied by the age credit factor. As of October 30, 2012, participants covered by CWA District 1 no longer accrue basic benefit credits. As of November 30, 2012, participants covered by CWA District 3 no longer accrue basic benefit credits. As of August 31, 2013, participants covered by CWA District 4 no longer accrue basic benefit credits. As of August 31, 2014, participants covered by IBEW Local 1269 no longer accrue basic benefit credits. As of December 31, 2014, participants covered by CWA District 6 no longer accrue basic benefit credits. As of April 30, 2015, participants covered by IBEW Local 2139 no longer accrue basic benefit credits.

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Interest Credits	Interest is credited to the cash balance account monthly at an effective annual rate of 4.5%.
Pension Compensation	Compensation includes actual base pay, group incentive compensation, individual nondiscretionary incentive compensation (e.g., commissions), and group incentive compensation adjustment.
Supplemental Credits	2% of pension compensation in excess of the Social Security wage base.
Vested Interest	Accrued benefits will be vested upon the earlier of normal retirement age or three years of vesting service.
Pension Benefit Formulas	
Cash Balance Account	Equal to the sum of basic benefit credits, interest credits, and supplemental credits.
Benefit	
Eligibility	Vested interest.
Benefit	Cash balance account.
Preretirement Death Benefit	
Beneficiaries Eligible	Spouse or legally recognized partner of vested active participants and vested former participants who die before payments commence.
Death Benefit	45% of the actuarially equivalent of the cash balance account payable as a monthly annuity as of the earliest retirement age.
Forms of Payment	
Normal Form	
Single Participants	Single life annuity.
Married Participants	Qualified joint and survivor annuity equal to 90% of the accrued benefit, with 45% of the accrued benefit continuing to the surviving spouse upon the earlier death of the participant.
Optional Forms	Single life annuity.

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50% or 75% joint and survivor annuity.

Lump sum.

Plan Changes Since the Prior Year

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

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.

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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 11,685,369	January 1, 2019	11	\$ 1,336,628
Shortfall	\$ (7,534,863)	January 1, 2020	12	\$ (807,846)
Shortfall	\$ 2,506,320	January 1, 2021	13	\$ 253,575
Shortfall	\$ 2,770,225	January 1, 2022	14	\$ 266,003
Shortfall	\$ 4,416,173	January 1, 2023	15	\$ 404,436

Schedule SB Attachment (Form 5500)—2023 Plan Year
YP Holdings LLC Pension Plan
EIN: 13-2740040 PN: 010

Schedule SB, line 25—Change in Method

The funding valuation reflects the following method change:

- The asset valuation method changed from the market value of assets to a method that averages the 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 will be further limited to be between 90% and 110% of fair market value.

This change was made in accordance with Revenue Procedure 2017-56 and thus received automatic approval from the IRS.

Schedule SB Attachment (Form 5500)—2023 Plan Year
YP Holdings LLC Pension Plan
EIN: 13-2740040 PN: 010

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- The cash balance interest crediting rate for all programs except BCB2 changed from 2.06% for 2022–2024, and 3.00% for 2025+ to 4.00% for 2023–2025, and 3.00% for 2026+.
- The lump sum conversion mortality assumption changed from the 2022 plan year IRC section 417(e) mortality table to the 2023 plan year IRC section 417(e) mortality table.
- The gross expected return on assets used in determining the value of plan assets changed from 5.17% for 2021 to 4.56% for 2022.

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)—2023 Plan Year

YP Holdings LLC Pension Plan

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Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

Attained Age	Number of Participants 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		2								
35-39	1	8	3							
40-44		12	4	2						
45-49	1	6	5	8						
50-54		6	4	4	4	1				
55-59		3	10	7	1	2				
60-64		2	2	1	1	1	1			
65-69			1	1						
70+										

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