

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
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 FRONTIER COMMUNICATIONS PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 06/15/1944
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) FRONTIER COMMUNICATIONS CORPORATION 401 MERRITT 7 NORWALK, CT 06851
2b	Employer Identification Number (EIN) 06-0619596
2c	Plan Sponsor's telephone number 203-614-5600
2d	Business code (see instructions) 517000

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.	04/06/2025	JO ANN FARRALL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
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 26201
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.....	6a(1) 15141 6a(2) 13220 6b 4994 6c 6026 6d 24240 6e 720 6f 24960 6g(1) 6g(2) 6h 62
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

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (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 2
- (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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan FRONTIER COMMUNICATIONS PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FRONTIER COMMUNICATIONS CORPORATION	D Employer Identification Number (EIN) 06-0619596	

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

1 Coverage Information:

(a) Name of insurance carrier
AXA EQUITABLE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5570651	62944	1444	74	01/01/2019	12/31/2019

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

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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 265288**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 293765**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 1993
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)** 4101

▶ MARKET VALUE ADJUSTMENT

(6) Total additions **7c(6)** 6094**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 299859**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 29517(2) Administration charge made by carrier **7e(2)** 5054(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**

▶

(5) Total deductions **7e(5)** 34571**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 265288

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan FRONTIER COMMUNICATIONS PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FRONTIER COMMUNICATIONS CORPORATION	D Employer Identification Number (EIN) 06-0619596	

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

1 Coverage Information:

(a) Name of insurance carrier
AXA EQUITABLE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5570651	62944	6682	4	01/01/2019	12/31/2019

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

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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 15271**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 19083**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 131
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)** 620

▶ MARKET VALUE ADJUSTMENT

(6) Total additions **7c(6)** 751**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 19834**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 979(2) Administration charge made by carrier **7e(2)** 3584(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**

▶

(5) Total deductions **7e(5)** 4563**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 15271

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan FRONTIER COMMUNICATIONS PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FRONTIER COMMUNICATIONS CORPORATION	D Employer Identification Number (EIN) 06-0619596	

Part I	Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MORGAN STANLEY AIP (CAYMAN) GP LTD.
98-0403360

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MORGAN STANLEY AIP GP LP
23-3060887

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MORGAN STANLEY ALT. INV PARTNERS LP
23-3050651

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

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

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

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

MILLIMAN, INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	N/A	3568584	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEI INVESTMENT COMPANY

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 51	N/A	3406891	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

BLACKROCK INSTITUTIONAL TRUST CO,NA

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	N/A	1045635	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)

PACIFIC INVESTMT MANAGEMENT CO LLC

33-0629048

(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 51	N/A	783375	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

JPMORGAN INVESTMENT MANAGEMENT

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	N/A	454068	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIS TOWERS WATSON US LLC

53-0181291

(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 50	N/A	416344	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)

JPMORGAN CHASE BANK, N.A.

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	N/A	375431	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ARIEL INVESTMENTS, LLC

02-0712418

(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 51 68	N/A	321188	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

KILPATRICK, TOWNSEND & STOCKTON LLP

58-0511774

(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	N/A	275000	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)

FIDUCIARY COUNSELORS INC.

22-3709903

(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?
31 50 51	N/A	117434	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INSERO & CO. CPAS, LLP

47-5324570

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	N/A	31900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GLOBAL FOREST PARTNERS LP

06-1697119

(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 51	N/A	27795	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)

QDRO CONSULTANTS CO. LLC

34-1820650

(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?
49 99	N/A	10300	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL INSURANCE CO OF AMERICA

22-1211670

(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?
23 50	N/A	6960	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:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan FRONTIER COMMUNICATIONS PENSION PLAN	B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 FRONTIER COMMUNICATIONS CORPORATION	D Employer Identification Number (EIN) 06-0619596	

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: ACWIX-US SUPERFUND A		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 94-3321088-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 106986258
a Name of MTIA, CCT, PSA, or 103-12 IE: EQUITY INDEX FUND A		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 94-6052285-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 668393768
a Name of MTIA, CCT, PSA, or 103-12 IE: LONG TERM GOVERNMENT BOND INDEX		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 94-3118547-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 287833058
a Name of MTIA, CCT, PSA, or 103-12 IE: LONG DURATION CREDIT SCREENED FUND		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 27-4520291-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 67193909
a Name of MTIA, CCT, PSA, or 103-12 IE: U.S. STRIPS 20+ YEAR BOND INDEX RSL		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 27-3227381-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25083870
a Name of MTIA, CCT, PSA, or 103-12 IE: INTERMEDIATE GOVERNMENT BOND INDEX		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 94-3118548-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21009712
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

Part II Information on Participating Plans (to be completed by DFEs, 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
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan FRONTIER COMMUNICATIONS PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FRONTIER COMMUNICATIONS CORPORATION	D Employer Identification Number (EIN) 06-0619596

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)	54935828	63965207
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	28593725	73363778
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	35983201	45702384
(2) U.S. Government securities	1c(2)	45565950	38889657
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	425031287	547344292
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	2045964	3662289
(B) Common	1c(4)(B)	418553694	551928542
(5) Partnership/joint venture interests	1c(5)	5628585	5958373
(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)	1031368104	1176500575
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	261686993	237666728
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	312848	280559
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	149328909	156926274
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	2459035088	2902188658
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	56419368	108627999
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	56419368	108627999
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	2402615720	2793560659

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)	175420019	
(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)		175420019
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	22253231	
(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)	465086	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		22718317
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	74854	
(B) Common stock.....	2b(2)(B)	24438621	
(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)		24513475
(3) Rents.....	2b(3)		13254085
(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)	7597364	
(B) Other.....	2b(5)(B)	205780555	
(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)		241340148
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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)		26935555
c Other income	2c		440348
d Total income. Add all income amounts in column (b) and enter total	2d		717999866

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	299934563	
(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)		299934563
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)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	31900	
(5) Investment advisory and investment management fees	2i(5)	6121452	
(6) Bank or trust company trustee/custodial fees	2i(6)	3568584	
(7) Actuarial fees	2i(7)	416345	
(8) Legal fees	2i(8)	275000	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	374435	
(11) Other expenses	2i(11)	16332648	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		27120364
j Total expenses. Add all expense amounts in column (b) and enter total	2j		327054927

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		390944939
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: **INSERO & CO. CPAS, LLP**

(2) EIN: **47-5324570**

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?	☒		168961743
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 [4229526](#).

FRONTIER COMMUNICATIONS PENSION PLAN
FINANCIAL STATEMENTS and SUPPLEMENTAL SCHEDULES
DECEMBER 31, 2019 AND 2018
(With Independent Auditors' Report Thereon)



**FRONTIER COMMUNICATIONS PENSION PLAN
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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the
Frontier Communications Pension Plan

Report on the Financial Statements

We have audited the accompanying financial statements of the Frontier Communications Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of December 31, 2019 and 2018, and changes therein for the years then ended and its financial status as of December 31, 2019 and 2018, and changes therein for the year ended December 31, 2019 in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter Regarding Going Concern

The accompanying financial statements have been prepared assuming that the Plan sponsor (Frontier Communications Corporation) will continue as a going concern. As discussed in Note 13 to the financial statements, the Plan sponsor has identified certain matters that raise substantial doubt about its ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty. Our opinion is not modified with respect to this matter.

Other Matter - Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2019 and reportable transactions for the year ended December 31, 2019 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Respectfully Submitted,

A handwritten signature in black ink that reads "Insero & Co. CPAs, LLP". The signature is written in a cursive, flowing style.

Insero & Co. CPAs, LLP
Certified Public Accountants
Rochester, New York
October 14, 2020

FRONTIER COMMUNICATIONS PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Investments:		
Cash and Cash Equivalents	\$ 45,702,384	\$ 35,983,201
U.S. Government Obligations	38,889,657	45,565,950
Corporate and Other Obligations	547,344,292	425,031,287
Common Stock	551,928,542	418,553,694
Preferred Stock	3,662,289	2,045,964
Common/Collective Trust Funds	1,176,500,575	1,031,368,104
Interest in Registered Investment Companies	237,666,728	261,686,993
Interest in Limited Partnerships and Limited Liability Companies	162,884,647	154,957,494
Insurance Contracts (Note 7)	280,559	312,848
Total Investments	<u>2,764,859,673</u>	<u>2,375,505,535</u>
Receivables:		
Receivable Associated with Insurance Contract (Note 7)	6,077,096	6,268,553
Employer Contributions	63,965,207	54,935,828
Due from Broker for Securities Sold	61,249,102	16,378,449
Interest and Dividends	<u>6,037,580</u>	<u>5,946,723</u>
Total Assets	<u>2,902,188,658</u>	<u>2,459,035,088</u>
LIABILITIES		
Due to Broker for Securities Purchased	<u>108,627,999</u>	<u>56,419,368</u>
Net Assets Available for Benefits	<u><u>\$ 2,793,560,659</u></u>	<u><u>\$ 2,402,615,720</u></u>

See accompanying notes to financial statements.

FRONTIER COMMUNICATIONS PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Additions to Net Assets Attributed To:		
Interest Income	\$ 22,253,231	\$ 21,297,336
Dividend Income	37,767,560	35,606,456
Interest Income from Insurance Contracts (Note 7)	465,086	467,557
Net Appreciation in Fair Value of Investments	481,653,622	-
Increase in Receivable Associated with Insurance Contracts (Note 7)	440,348	796,161
Cash Employer Contributions	175,420,019	137,982,488
Other Income	-	34,218
Total Additions	<u>717,999,866</u>	<u>196,184,216</u>
Deductions from Net Assets Attributed To:		
Benefits Paid to Participants	299,934,563	317,455,492
Net Depreciation in Fair Value of Investments	-	191,168,745
Administrative Expenses	<u>27,120,364</u>	<u>25,501,309</u>
Total Deductions	<u>327,054,927</u>	<u>534,125,546</u>
Net Increase (Decrease)	390,944,939	(337,941,330)
Net Assets Available for Benefits:		
Beginning of the Year	<u>2,402,615,720</u>	<u>2,740,557,050</u>
End of the Year	<u>\$ 2,793,560,659</u>	<u>\$ 2,402,615,720</u>

See accompanying notes to financial statements.

FRONTIER COMMUNICATIONS PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

(1) Description of Plan

General

The following brief description of the Frontier Communications Pension Plan (the "Plan") provides only general information. Reference to the Plan document should be made for a more comprehensive description of the Plan's provisions.

(a) Background

The Plan is a defined benefit pension plan covering a significant number of former and current employees of Frontier Communications Corporation (the "Company" or "Frontier"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

(b) Benefits

Under the terms of the Plan, participants are eligible for benefit payments at early or normal retirement dates in accordance with the Plan Appendix applicable to the Plan participant. Vesting occurs upon the completion of five years of continuous service. Normal retirement monthly benefit payments are defined by a formula based on percentages of average earnings multiplied by years of service recognized for benefit purposes. If an employee terminates before rendering five years of service, the right to receive Plan benefits is forfeited.

Certain participants may elect to receive the value of their accrued benefits as a lump-sum distribution upon retirement or termination, or they may elect to receive their benefits as an annuity.

(c) Death and Disability Benefits

The Plan provides for a pre-retirement death benefit to the spouse of a deceased eligible participant. If the present value of a participant's qualified pre-retirement survivor annuity is less than \$1,000, the method of distribution of the death benefit is a single cash distribution to the participant's spouse. In the case of a participant who dies before his or her normal retirement date, the surviving spouse may elect to have distribution of the death benefit commence before the participant's normal retirement date had the participant lived, subject to applicable early retirement reductions.

Upon a participant's permanent disability, the participant may be entitled to a permanent disability benefit. Eligibility is dependent on the participant's number of years of vested service.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

(b) Use of Estimates

In preparing the financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires the Plan Administrator ("Frontier Communications Corporation") to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosures of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from these estimates.

FRONTIER COMMUNICATIONS PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

(c) Investment Valuation and Income Recognition

The following are the investment valuation and income recognition policies of the Plan:

The Plan's investments are stated at fair value. The Plan's investments in cash and cash equivalents, common and preferred stock as well as its investment interests in certain registered investment companies are valued utilizing quoted current market prices in active markets. Investments in U.S. government obligations, corporate and other obligations and insurance contracts are valued based on pricing models, quoted prices of securities with similar characteristics or discounted cash flows. Investments in common/collective trust funds and certain registered investment companies are valued at net asset value ("NAV") based on the underlying assets of the trust. The NAV is used as a practical expedient to estimate fair value and is obtained from information provided by the investment advisor. Investment interests in limited partnerships and limited liability companies are valued based on unobservable inputs (i.e. projections, estimates, interpretations, etc.) that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

Investment transactions are recognized on the date the order to buy or sell is executed. Gains and losses are calculated based on the sale price and amortized cost of investments sold. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Trust accounting records are maintained on a true trade date, full accrual accounting basis. Security transactions are recorded on an average cost basis. Prices used in the valuation of assets are obtained from sources selected for their expertise in particular areas.

(d) Risks and Uncertainties

Plan contributions and the actuarial present value of accumulated plan benefits are prepared based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Investments in Limited Liability Companies include real estate property which is valued based on independent appraisals which are prepared based on certain assumptions pertaining to occupancy level, capitalization rates, inflation rates, and comparable rent, all of which are subject to change. In addition, investments are exposed to various risks such as interest rate, market, and credit risk. Due to uncertainties inherent in the estimations and assumptions process and the level of uncertainty related to changes in the value of investments, it is reasonably possible that changes in these estimates, assumptions, and risk factors in the near term could be material to the financial statements.

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

(e) Payment of Benefits

Benefit payments to participants are recorded upon distribution.

FRONTIER COMMUNICATIONS PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

(3) Funding Policy

The Company's minimum and maximum contributions to the Plan are determined by the Plan actuaries pursuant to ERISA funding requirements. The actuarial cost method for the Plan utilizes a funding target of the present value of benefits accrued under the Plan as of the beginning of the Plan year. Management's policy is to make contributions that are at least equal to ERISA minimum funding requirements. The Company's contributions for the years ended December 31, 2019 and 2018 comply with the minimum funding requirements of ERISA.

(4) Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. The Company may terminate the Plan in a standard termination but only after demonstrating to the Pension Benefit Guaranty Corporation ("PBGC") that the Plan would be able to satisfy its entire obligation to participants.

In the event the Plan terminates, the net assets of the Plan will be allocated, generally, as prescribed by ERISA and its related regulations to provide the following benefits in the order indicated:

- a) Annuity benefits that former employees or their beneficiaries have been receiving or have been eligible to receive for at least three years;
- b) Other vested benefits insured by the PBGC (a U.S. Government agency);
- c) All other vested benefits; and
- d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

Should there be a distress termination of the Plan, the payment of benefits will depend on the sufficiency of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

(5) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan for most plan participants are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided from insurance annuity contracts, which are excluded from Plan assets, are excluded from the accumulated plan benefits as presented below.

The actuarial present value of accumulated plan benefits is determined by consulting actuaries Willis Towers Watson as of January 1, 2019 and 2018, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

FRONTIER COMMUNICATIONS PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

The significant actuarial assumptions used in the valuations as of January 1, 2019 and 2018 were as follows:

	<u>2019</u>	<u>2018</u>
Interest Rate	7.50%	7.50%
Assumed Mortality Rate	Sex-distinct mortality rates using the Pri-2012 non-disabled annuitant table, adjusted to reflect MP-2019 standard mortality improvements only to 2015, as a base table with no collar, blended with Frontier Communications' Pension retiree experience for years 2012-2018, using a sex distinct scale MP-2019 generational rates of improvement	Sex-distinct mortality rates using the RP-2018 annuitant table, adjusted to reflect MP-2018 standard mortality improvements only to 2014, as a base table with no collar, blended with Frontier Communications' Pension retiree experience for years 2011-2017, using a sex distinct scale MP-2018 generational rates of improvement
Retirement	A gradual scale based on specific plan provisions	A gradual scale based on specific plan provisions

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.

The actuarial present value of accumulated plan benefits as of January 1, 2019 and 2018 was as follows:

	<u>2019</u>	<u>2018</u>
Retirees and Beneficiaries Receiving Benefits	\$ 547,380,987	\$ 537,310,103
Active Vested Participants and Terminated Vested Former Participants	<u>1,579,477,175</u>	<u>1,612,359,585</u>
Vested Plan Benefits	2,126,858,162	2,149,669,688
Nonvested Plan Benefits	<u>220,284,104</u>	<u>199,422,914</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 2,347,142,266</u>	<u>\$ 2,349,092,602</u>

FRONTIER COMMUNICATIONS PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

The change in the present value of accumulated plan benefits from January 1, 2018 to January 1, 2019 was as follows:

Actuarial Present Value of Accumulated Plan Benefits at January 1, 2018	\$ 2,349,092,602
Increase (Decrease) During the Year Attributable to:	
Actuarial Losses	116,955,947
Benefits Accumulated	67,158,989
Decrease in the Discount Period	169,529,945
Benefits Paid	(317,443,451)
Assumption changes	(38,151,766)
Net Decrease	<u>(1,950,336)</u>
Actuarial Present Value of Accumulated Plan Benefits at January 1, 2019	<u>\$ 2,347,142,266</u>

Assumption changes from the January 1, 2018 actuarial valuation include changes in the lump sum conversion rates and cash balance interest crediting rates.

(6) Derivative Financial Instruments

The Plan enters into transactions in various financial instruments, which involve varying degrees and types of risks, including credit and market risks, which may be in excess of the amounts recognized in the net assets of the Plan. Credit risk represents the potential loss to the Plan due to possible non-performance by obligors and counterparties of the terms of their contracts. Market risk represents the potential loss to the Plan due to the changes in the value of a financial instrument caused primarily by changes in interest rates or foreign exchange rates, or a combination thereof.

Foreign Currency Exchange Contracts – The Plan enters into forward contracts to purchase and sell foreign currencies in the normal course of its investing activities to manage the currency exposure associated with the Plan's foreign equity and fixed income investments. The credit risk associated with these contracts is minimal as they are entered into with a limited number of highly rated counterparties. The Plan reflects the fair value of all forward contracts as an asset or liability in the Plan's financial statements. The fair values associated with the foreign currency contracts have been estimated by valuing the net position of the contracts using the applicable spot rates and forward rates as of the reporting date. In the statements of net assets available for benefits, forward contracts to sell foreign currency are included in Due from Broker for Securities Sold and forward contracts to purchase foreign currency are included in Due to Broker for Securities Purchased. Changes in fair value are included in net appreciation (depreciation) in fair value of investments. As of December 31, 2019 and 2018, respectively, the Plan had approximately \$13 million and \$11 million of foreign exchange contracts receivable and \$13 million and \$11 million of foreign currency exchange contracts payable.

Futures Contracts – The Plan enters into futures contracts in the normal course of its investing activities to manage market risk associated with the Plan's equity and fixed income investments and to achieve overall investment portfolio objectives. These contracts involve elements of market risk which may be in excess of amounts recognized in the statements of net assets available for benefits. The credit risk associated with these contracts is minimal as they are traded on organized exchanges and are settled with a broker on a daily basis.

Short Sales – The Plan may enter into short sales transactions whereby the Plan borrows and sells a security with a commitment to purchase securities at a future date and return the security. Short sales are exposed to market risk and the Plan could be in a negative position if the price of the security increases during the holding period. Short sale transactions are reflected in the financial statements at their fair value and changes in fair value are included in net appreciation (depreciation) in fair value of investments. No liability for short sales existed as of December 31, 2019 and 2018.

FRONTIER COMMUNICATIONS PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

The Plan, to a limited extent, enters into other financial instruments and commitments as an integral part of the overall management of the investment portfolio.

Net realized and unrealized gain (loss) related to these derivative financial instruments during the years ended December 31, 2019 and 2018 is as follows:

	<u>2019</u>	<u>2018</u>
Spot/Forward Foreign Currency Exchange Contracts	\$ (233,360)	\$ 291,188
Options	-	(2,428,291)
	<u>\$ (233,360)</u>	<u>\$ (2,137,103)</u>

(7) Investments in Contracts with Insurance Companies

The Plan has purchased four insurance contracts: The John Hancock Annuity Contract ("Hancock Annuity"), two Equitable Life Assurance Annuities ("Equitable Annuities"), and The Prudential Insurance Company Annuity ("Prudential Annuity").

The Hancock Annuity was effective as of December 6, 1954 and amended as of November 1, 1967. The annuity is an allocated contract and is therefore excluded from Plan assets. The assets of the contract are the assets of John Hancock, which has guaranteed the benefits to the participants. The related accumulated plan benefits are likewise excluded from the actuarial information disclosed in Note 5.

The Equitable Annuities are unallocated contracts and have been included in Plan assets. These annuities are reported as immediate participation guarantee ("IPG") funds whereby the insurance company is obligated to make lifetime benefit payments to retired employees with a minimum guarantee of 120 monthly payments to the participant or the participant's beneficiary. The Equitable IPG funds of \$280,559 and \$312,848 as of December 31, 2019 and 2018, respectively, are stated at contract value, which approximates fair value. The interest rate credited to the Equitable IPG funds was approximately 1% during the years ended December 31, 2019 and 2018. This interest rate changes on an annual basis. Interest received on the Equitable contracts for the years ended December 31, 2019 and 2018 was \$2,124 and \$4,017, respectively.

The Prudential Annuity became effective on December 1, 1985. Irrevocable unallocated annuities were purchased to relieve the Plan of its obligation for accrued benefits. The Plan makes 100% of the benefit payments and receives reimbursement from Prudential for the portion covered by the annuity contract. A portion of the reimbursement of the annuity is a reduction in the amount of benefits paid and a portion is a return on the insurance contract.

The present value of the annuities to participants who have received lump-sum payments upon retirement has been recorded as a receivable and is determined by consulting actuaries, Willis Towers Watson, using the Plan's assumption regarding mortality, as well as the funding interest rate in order to reflect properly the life expectancy of the participants. This receivable increases/decreases each year as a result of changes to the participant population and actuarial assumptions and is reduced by benefit reimbursements received by the Plan.

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Activity related to the Prudential Annuity for the years ended December 31, 2019 and 2018 was as follows:

	<u>2019</u>	<u>2018</u>
Balance at Beginning of the Year	\$ 6,268,553	\$ 6,092,519
Increase due to Change in Population and Assumptions	440,348	796,161
Interest Income	462,962	463,540
Reimbursements	(1,094,767)	(1,083,667)
Balance at End of the Year	<u>\$ 6,077,096</u>	<u>\$ 6,268,553</u>

Distribution of benefits directly to participants or to their beneficiaries is presented in the accompanying financial statements net of reimbursements, if any, relating to the Prudential Annuity contract.

(8) Administrative Expenses

Actuarial fees, investment management fees, and certain other administrative fees are paid by the Plan. There were no administrative services provided by the Company that were charged to the plan during 2019 and 2018.

Administrative expenses paid by the Plan for the years ended December 31, 2019 and 2018 were as follows:

	<u>2019</u>	<u>2018</u>
PBGC Insurance Premiums	\$ 16,270,821	\$ 14,433,784
Investment Management Fees	6,121,452	6,344,281
Plan Administration Fees	3,568,584	3,332,738
Actuarial Fees	416,345	543,414
Trustee Fee	374,435	486,956
Legal Fees	275,000	206,045
Accounting and Audit Fees	31,900	31,000
Fiduciary Fees	34,933	86,551
Other Expenses	26,894	36,540
	<u>\$ 27,120,364</u>	<u>\$ 25,501,309</u>

(9) Investment Fees

Investments in registered investment companies, certain limited liability companies and certain common/collective trusts are subject to investment fees, sales charges and annual marketing and distribution costs. These fees are deducted prior to the allocation of the Plan's investment earnings activity and, therefore, are not separately identifiable as an expense of the Plan.

(10) Party-in-Interest Transactions

Certain assets of the Plan are investments managed by JP Morgan, the trustee of the Plan. Accordingly, transactions in these investments qualify as party-in-interest transactions.

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(11) Tax Status

The Plan is designed to be a qualified plan as described in Section 401(a) of the Internal Revenue Code ("IRC"), and, as such, the trust established thereunder is exempt from payment of federal income taxes under provisions of Section 501(a) of the IRC. A favorable determination letter dated February 1, 2018 was received from the Internal Revenue Service, which confirmed such status.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by a government authority. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019, 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.

(12) Fair Value Measurements

Fair value is defined under U.S. GAAP as the exit price associated with the sale of an asset or transfer of a liability in an orderly transaction between market participants at the measurement date. Valuation techniques used to measure fair value under U.S. GAAP must maximize the use of observable inputs and minimize the use of unobservable inputs. In addition, U.S. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value.

The input levels in the hierarchy of fair value measurements are as follows:

Input Level	Description of Input
Level 1	Observable inputs such as quoted prices in active markets for identical assets.
Level 2	Inputs other than quoted prices in active markets that are either directly or indirectly observable.
Level 3	Unobservable inputs in which little or no market data exists.

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The following tables represent the Plan's fair value hierarchy for its financial assets measured at fair value on a recurring basis as of December 31, 2019 and 2018:

Fair Value Measurements at December 31, 2019				
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and Cash Equivalents	\$ 45,702,384	\$ 45,702,384	\$ -	\$ -
U.S. Government Obligations	38,889,657	-	38,889,657	-
Corporate and Other Obligations	547,344,292	-	547,344,292	-
Common Stock	551,928,542	551,928,542	-	-
Preferred Stock	3,662,289	3,662,289	-	-
Interest in Registered Investment Companies	150,533,819	150,533,819	-	-
Interest in Limited Partnerships and Limited Liability Companies	162,884,647	-	-	162,884,647
Insurance Contracts	280,559	-	280,559	-
Total investments, at fair value	\$ 1,501,226,189	\$ 751,827,034	\$ 586,514,508	\$ 162,884,647
Common/Collective Trust Funds ^(a)	1,176,500,575			
Interest in Registered Investment Companies ^(a)	87,132,909			
Total Plan assets, at fair value	\$ 2,764,859,673			

Fair Value Measurements at December 31, 2018				
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and Cash Equivalents	\$ 35,983,201	\$ 35,983,201	\$ -	\$ -
U.S. Government Obligations	45,565,950	-	45,565,950	-
Corporate and Other Obligations	425,031,287	-	425,031,287	-
Common Stock	418,553,694	418,553,694	-	-
Preferred Stock	2,045,964	2,045,964	-	-
Interest in Registered Investment Companies	131,055,272	131,055,272	-	-
Interest in Limited Partnerships and Limited Liability Companies	154,957,494	-	-	154,957,494
Insurance Contracts	312,848	-	312,848	-
Total investments, at fair value	\$ 1,213,505,710	\$ 587,638,131	\$ 470,910,085	\$ 154,957,494
Common/Collective Trust Funds ^(a)	1,031,368,104			
Interest in Registered Investment Companies ^(a)	130,631,721			
Total Plan assets, at fair value	\$ 2,375,505,535			

^(a) In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

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For the other financial instruments, representing receivables for interest and dividends, employer contributions, receivable associated with insurance contracts, and amounts due from (to) broker for securities sold (purchased), the carrying amounts approximate fair value due to the relatively short maturities of those instruments.

The following tables represent a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2019 and 2018:

	Interest in Limited Partnerships and Limited Liability Companies	
<u>2019</u>		
Balance at Beginning of the Year	\$	154,957,494
Realized Gains		13,523,384
Unrealized Gains		7,926,757
Sales and Distributions		(13,522,988)
Balance at End of the Year	\$	162,884,647
	Interest in Limited Partnerships and Limited Liability Companies	
<u>2018</u>		
Balance at Beginning of the Year	\$	115,135,873
Realized Gains		11,240,333
Unrealized Gains		2,954,180
Contributions to the Plan		37,000,000
Sales and Distributions		(11,372,892)
Balance at End of the Year	\$	154,957,494

FRONTIER COMMUNICATIONS PENSION PLAN
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The following table represents the Plan's Level 3 financial instruments for its interest in certain limited liability companies, which use the net asset value to measure the fair value of those financial instruments and the significant unobservable inputs. A significant portion of the net assets held in the limited liability companies include real estate property valued based on independent appraisals using the direct capitalization and/or sales comparison valuation techniques to measure the fair value of the real estate property as of December 31, 2019.

	Fair Value	Liquidation Period	Capitalization Rate
Interest in Limited Partnerships and Limited Liability Companies ^(d)			
MS IFHF SPV LP Cayman ^(a)	\$ 324,692	5 years	NA
MS IFHF SPV LP Alpha ^(a)	176,198	5 years	NA
RII World Timberfund, LLC ^(b)	5,457,483	2 years	NA
100 Comm Drive, LLC ^(c)	9,541,769	NA	7.75%
100 CTE Drive, LLC ^(c)	11,344,155	NA	9.50% and 10.00%
120 E. Lime Street, LLC ^(c)	8,571,838	NA	9.00%
1500 MacCorkle Ave SE, LLC ^(c)	14,838,179	NA	8.50%
400 S. Pike Road West, LLC ^(c)	1,306,896	NA	8.50%
426 E. Casino Road, LLC ^(c)	16,242,601	NA	7.00%
601 N US 131, LLC ^(c)	1,209,393	NA	9.50%
610 N. Morgan Street, LLC ^(c)	32,540,606	NA	8.50%
6430 Oakbrook Parkway, LLC ^(c)	26,618,834	NA	7.75%
8001 West Jefferson, LLC ^(c)	28,444,472	NA	8.75%
9260 E. Stockton Blvd., LLC ^(c)	6,267,531	NA	7.25%
Total Interest in Limited Partnerships and Limited Liability Companies	<u>\$ 162,884,647</u>		

a) The partnerships' investment objective is to seek capital appreciation principally through investing in investment funds managed by third party investment managers who employ a variety of alternative investment strategies. These instruments are subject to certain withdrawal restrictions. The Plan is in the process of liquidating its interest in the partnerships and distributions are expected to be made over the next five years.

b) The fund's objective is to realize substantial long-term capital appreciation by investing in timberland properties primarily in South America and Australia. This investment is subject to certain withdrawal restrictions. In 2019, the fund entered into liquidation period of the partnerships and distributions are expected to be made over the next two years.

c) The entity invests in commercial real estate properties that are leased to Frontier as of December 31, 2019. The leases are triple net, whereby Frontier is responsible for all expenses, including but not limited to, insurance, repairs and maintenance and payment of property taxes. Following the sale of its operations and associated assets in Washington, Oregon, Idaho, and Montana (Northwest Operations), the E. Casino Road property, located in Washington is no longer leased to Frontier, but instead is leased to a third party. See Note 13 for additional detail of the sale of our Northwest Operations.

d) All level 3 investments have the same redemption frequency (through the liquidation of underlying investments) and redemption notice period (none).

FRONTIER COMMUNICATIONS PENSION PLAN
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In estimating the fair value of these investments included in Level 3, the Plan may use third-party pricing sources. In substantiating the reasonableness of the pricing data provided by third parties, the Plan evaluates a variety of factors including review of methods and assumptions used by external sources, recently executed transactions, economic conditions, and industry and market developments.

(13) Subsequent Events

In preparing the Plan's financial statements as of and for the year ended December 31, 2019, management evaluated subsequent events through October 14, 2020, the date the financial statements were available to be issued.

Investment Volatility

In March 2020, the World Health Organization classified the COVID-19 outbreak as a pandemic, triggering volatility in financial markets and a significant negative impact on the global economy. The values of the Plan's individual investments have and will fluctuate in response to changing market conditions and, therefore, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report.

Plan of Reorganization

On April 14, 2020, Frontier announced that, together with its subsidiaries, it has entered into a Restructuring Support Agreement ("RSA") with bondholders representing more than 75% of Frontier's approximately \$11 billion in outstanding unsecured bonds (the "Bondholders"). The RSA contemplates agreed-upon terms for a pre-arranged financial restructuring plan that leaves unimpaired all general unsecured creditors and holders of secured and subsidiary debt. Under the RSA, the Bondholders have, subject to certain terms and conditions, agreed to support implementation of a financial restructuring plan that is expected to reduce the Company's debt by more than \$10 billion and provide significant financial flexibility to support continued investment in its long-term growth. To implement the financial restructuring plan, the Company and its direct and indirect subsidiaries voluntarily filed petitions under Chapter 11 of the United States Bankruptcy Code in the Southern District of New York. On August 27, 2020, the amended plan was approved and confirmed by the Bankruptcy Court. As a result of the filing and approval of the amended plan, all lump sum distributions from the Plan have been frozen.

Frontier Northwest Sale

On May 1, 2020, Frontier completed the previously announced sale of its Northwest Operations pursuant to the terms and conditions of the Purchase Agreement, dated as of May 28, 2019, for gross proceeds of \$1,352 million, adjusted for working capital and certain pension and retiree medical liabilities. Frontier received net proceeds of \$1,131 million. In connection with the sale, a portion of the Plan's assets and actuarial liabilities will be transferred to the purchaser. Preliminary assets from the Plan in the amount of \$58 million have been transferred as of May 1, 2020. The actuaries are in the process of evaluating the Plans' assets and liabilities and are expected to complete the final valuation of assets and liabilities to be transferred in October 2020. The sale had been previously approved by the Bankruptcy Court on April 24, 2020.

Waiver of Funding

During July 2020, Frontier notified employees and filed an application with the Internal Revenue Service for a waiver of the minimum funding standard under Section 412(c) of the IRC and Section 302(c) of ERISA for the Plan for the Plan year beginning January 1, 2020. Frontier's minimum funding obligation for the 2020 Plan year has been determined by its actuaries to be approximately \$196 million. If a full waiver of the 2020 plan year contributions is granted, it would allow Frontier to spread the 2020 contribution, plus additional interest, over the five subsequent Plan years, in addition to the minimum contributions owed for those Plan years.

CARES Act

On March 27, 2020 the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was signed into law. Under the CARES Act, Frontier is allowed to defer any quarterly contributions due during calendar year 2020 to January 1, 2021. Frontier has elected to defer the final 2019 plan year contribution of approximately \$27 million and portion of the 2020 plan year contributions.

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SCHEDULE H, ITEM 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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Identity of Issuer/Description of Investment	Cost	Fair Value
Cash and Cash Equivalents		
NON-INTEREST BEARING CASH	45,660,499	45,659,589
SHORT-TERM INVESTMENTS - TREASURY BILLS		
ARGENTINE REPUBLIC BILL VARIABLE 03/APR/2020 ARS 1	24,524	24,552
ARGENTINE REPUBLIC BILL ZERO CPN 13/MAY/2020 ARS 1	17,969	9,143
ARGENTINE REPUBLIC BILL ZERO CPN 26/FEB/2020 ARS 1	8,862	9,100
TOTAL SHORT-TERM INVESTMENTS - TREASURY BILLS	51,355	42,795
Total Cash and Cash Equivalents	45,711,854	45,702,384
U.S. Government Obligations		
TENNESSEE VALLEY AUTHORITY BOND FIXED 4.625%	71,723	82,358
TENNESSEE VALLEY AUTHORITY BOND FIXED 5.375%	229,082	265,841
TENNESSEE VALLEY AUTHORITY NOTES FIXED 4.25%	98,287	131,473
UNITED STATES OF AMERICA BOND FIXED .875%	945,029	913,818
UNITED STATES OF AMERICA BOND FIXED 1.375%	57,634	65,101
UNITED STATES OF AMERICA BOND FIXED 2.25%	17,953,639	17,842,308
UNITED STATES OF AMERICA BOND FIXED 2.25%	3,765,123	3,684,900
UNITED STATES OF AMERICA BOND FIXED 2.25%	643,627	632,327
UNITED STATES OF AMERICA BOND FIXED 2.375%	2,299,810	2,298,827
UNITED STATES OF AMERICA BOND FIXED 2.375%	336,574	349,931
UNITED STATES OF AMERICA BOND FIXED 2.5%	2,419,493	2,387,779
UNITED STATES OF AMERICA BOND FIXED 2.875%	1,805,271	1,725,217
UNITED STATES OF AMERICA BOND FIXED 3.5%	1,484,471	1,452,424
UNITED STATES OF AMERICA BOND FIXED 4.25%	161,892	158,166
UNITED STATES OF AMERICA BOND FIXED 4.5%	146,113	138,022
UNITED STATES OF AMERICA BOND ZERO CPN 15/FEB/2042	3,466,651	3,371,379
UNITED STATES OF AMERICA NOTES FIXED .625%	440,541	474,366
UNITED STATES OF AMERICA NOTES FIXED 1.75%	2,643,862	2,641,676
UNITED STATES OF AMERICA NOTES FIXED 2%	273,294	273,744
Total U.S. Government Obligations	39,242,116	38,889,657
Corporate and Other Obligations		
ASSET BACKED		
CVS PASS-THROUGH TRUST CALLABLE OTHER SECURED	205,398	199,467
CVS PASS-THROUGH TRUST OTHER SECURED LOANS FIXED	84,902	90,512
UNITED AIRLINES 2018-1 CLASS A PASS THROUGH TRUST	262,440	268,708
US AIRWAYS 2012-1 CLASS A PASS THROUGH TRUST	171,859	178,678
US AIRWAYS 2012-2 CLASS B PASS THROUGH TRUST	539,348	564,579
TOTAL ASSET BACKED	1,263,947	1,301,944
MORTGAGE BACKED		
TBA UMBS SINGLE FAMILY 30YR 3 2/20	10,311,563	10,335,354
TBA UMBS SINGLE FAMILY 30YR 4 3/20	10,498,871	10,506,222
BAMLL COMMERCIAL MORTGAGE SECURITIES TRUST	696,708	764,558
BAMLL COMMERCIAL MORTGAGE SECURITIES TRUST	582,938	628,267
CSMC 2014-USA OA LLC 2014-USA D 4.3733%	289,798	299,653
TOTAL MORTGAGE BACKED	22,379,878	22,534,054

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Identity of Issuer/Description of Investment	Cost	Fair Value
CORPORATE BONDS		
ABBOTT LABORATORIES CALLABLE NOTES FIXED 4.9%	432,820	525,704
ABBOTT LABORATORIES CALLABLE NOTES FIXED 5.3%	1,151,099	1,299,101
ABBVIE INC CALLABLE NOTES FIXED 4.05% 21/NOV/2039	298,941	315,318
ABBVIE INC CALLABLE NOTES FIXED 4.25% 21/NOV/2049	2,264,063	2,414,579
ABBVIE INC CALLABLE NOTES FIXED 4.4% 06/NOV/2042	817,925	881,369
ABBVIE INC CALLABLE NOTES FIXED 4.4% 06/NOV/2042	186,762	214,968
ABBVIE INC CALLABLE NOTES FIXED 4.45% 14/MAY/2046	826,301	895,431
ABBVIE INC CALLABLE NOTES FIXED 4.5% 14/MAY/2035	744,818	845,888
ABBVIE INC CALLABLE NOTES FIXED 4.7% 14/MAY/2045	373,293	413,464
ABN AMRO BANK NV NOTES FIXED 4.75% 28/JUL/2025 USD	404,522	435,528
ACE INA HOLDINGS INC CALLABLE NOTES FIXED 6.7%	330,025	344,881
ADVENTIST HEALTH SYSTEM/WEST CALLABLE BOND FIXED	99,060	98,929
AEP TRANSMISSION CO LLC CALLABLE NOTES FIXED 4.25%	799,856	915,014
AETNA INC CALLABLE NOTES FIXED 4.5% 15/MAY/2042	423,815	428,252
AETNA INC CALLABLE NOTES FIXED 6.75% 15/DEC/2037	309,973	326,695
AFLAC INC CALLABLE NOTES FIXED 4.75% 15/JAN/2049	134,109	165,155
AGL CAPITAL CORP CALLABLE NOTES FIXED 6%	62,733	63,138
AIRCASTLE LTD CALLABLE NOTES FIXED 4.25%	597,090	634,974
ALABAMA POWER CO CALLABLE NOTES FIXED 3.45%	199,330	205,202
ALABAMA POWER CO CALLABLE NOTES FIXED 5.2%	213,538	244,630
ALABAMA POWER CO CALLABLE NOTES FIXED 5.5%	2,300,303	2,293,455
ALABAMA POWER CO CALLABLE NOTES FIXED 5.7%	51,982	59,641
ALABAMA POWER CO CALLABLE NOTES FIXED 6.125%	72,592	75,045
ALBEMARLE CORP CALLABLE NOTES FIXED 5.45%	144,451	154,817
ALLSTATE CORP/THE CALLABLE NOTES FIXED 3.85%	198,606	221,518
ALLSTATE CORP/THE CALLABLE NOTES FIXED 4.5%	247,510	297,320
ALTRIA GROUP INC NOTES FIXED 4.25% 09/AUG/2042 USD	711,188	685,336
AMAZON.COM INC CALLABLE NOTES FIXED 4.25%	1,420,675	1,756,685
AMAZON.COM INC CALLABLE NOTES FIXED 4.25%	1,487,730	1,829,880
AMEREN ILLINOIS CO CALLABLE BOND FIXED 4.5%	559,479	682,360
AMERICAN FINANCIAL GROUP INC/OH CALLABLE NOTES	291,766	306,324
AMERICAN HOMES 4 RENT LP CALLABLE NOTES FIXED 4.9%	206,058	223,358
AMERICAN INTERNATIONAL GROUP INC CALLABLE NOTES	74,548	86,515
AMERICAN INTERNATIONAL GROUP INC CALLABLE NOTES	937,000	1,098,110
AMERICAN INTERNATIONAL GROUP INC CALLABLE NOTES	1,260,924	1,380,379
AMERICAN TOWER CORP CALLABLE NOTES FIXED 3.7%	199,422	199,332
AMERICAN WATER CAPITAL CORP CALLABLE BOND FIXED	403,614	437,674
AMERISOURCEBERGEN CORP CALLABLE NOTES FIXED 4.25%	249,533	257,130
AMGEN INC CALLABLE NOTES FIXED 4.663% 15/JUN/2051	514,122	590,293
ANALOG DEVICES INC CALLABLE NOTES FIXED 4.5%	71,299	76,687
ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH INBEV	408,784	463,500
ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH INBEV	879,380	1,067,508
ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH INBEV	1,649,361	1,818,079
ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH INBEV	1,747,080	1,878,814
ANHEUSER-BUSCH INBEV FINANCE INC CALLABLE NOTES	1,319,465	1,417,813
ANHEUSER-BUSCH INBEV WORLDWIDE INC BOND FIXED	273,233	315,789
ANHEUSER-BUSCH INBEV WORLDWIDE INC BOND FIXED	1,391,278	1,637,426
ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLABLE NOTES	320,706	318,232

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Identity of Issuer/Description of Investment	Cost	Fair Value
ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLABLE NOTES	3,009,318	3,196,071
ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLABLE NOTES	1,063,690	1,204,609
ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLABLE NOTES	167,544	190,975
ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLABLE NOTES	373,499	414,306
ANTHEM INC CALLABLE NOTES FIXED 3.7% 15/SEP/2049	198,778	199,692
ANTHEM INC CALLABLE NOTES FIXED 4.375% 01/DEC/2047	820,206	883,296
ANTHEM INC CALLABLE NOTES FIXED 4.55% 01/MAR/2048	94,187	95,391
AON CORP CALLABLE NOTES FIXED 6.25% 30/SEP/2040	324,125	341,185
AP MOLLER - MAERSK A/S NOTES	397,552	426,608
APACHE CORP CALLABLE NOTES FIXED 4.75% 15/APR/2043	205,847	202,908
APACHE CORP CALLABLE NOTES FIXED 5.1% 01/SEP/2040	329,997	281,007
APACHE CORP CALLABLE NOTES FIXED 5.25% 01/FEB/2042	746,318	677,515
APACHE CORP NOTES FIXED 7.75% 15/DEC/2029 USD 1000	43,528	42,792
APPALACHIAN POWER CO CALLABLE NOTES FIXED 6.375%	855,351	923,153
APPALACHIAN POWER CO CALLABLE NOTES FIXED 6.7%	333,460	341,218
APPLE INC CALLABLE NOTES FIXED 2.95% 11/SEP/2049	377,104	382,018
APPLE INC CALLABLE NOTES FIXED 3.45% 09/FEB/2045	1,428,227	1,581,165
APPLE INC CALLABLE NOTES FIXED 3.75% 12/SEP/2047	437,488	489,739
APPLE INC CALLABLE NOTES FIXED 3.75% 13/NOV/2047	1,371,698	1,504,809
APPLE INC CALLABLE NOTES FIXED 3.85% 04/MAY/2043	572,338	659,224
APPLE INC CALLABLE NOTES FIXED 4.25% 09/FEB/2047	898,182	1,072,920
APPLE INC CALLABLE NOTES FIXED 4.375% 13/MAY/2045	797,080	971,456
APPLE INC CALLABLE NOTES FIXED 4.45% 06/MAY/2044	122,335	150,076
APPLE INC CALLABLE NOTES FIXED 4.65% 23/FEB/2046	1,322,474	1,505,700
APTIV PLC CALLABLE NOTES FIXED 5.4% 15/MAR/2049	199,116	223,954
ARIZONA PUBLIC SERVICE CO CALLABLE NOTES FIXED	284,952	323,164
AT&T INC CALLABLE BOND FIXED 4.9% 15/AUG/2037 USD	2,424,124	2,808,313
AT&T INC CALLABLE BOND FIXED 5.3% 15/AUG/2058 USD	199,527	245,202
AT&T INC CALLABLE BOND FIXED 5.65% 15/FEB/2047 USD	149,649	191,127
AT&T INC CALLABLE NOTES FIXED 4.35% 15/JUN/2045	729,967	836,698
AT&T INC CALLABLE NOTES FIXED 4.5% 09/MAR/2048 USD	4,015,560	4,387,161
AT&T INC CALLABLE NOTES FIXED 4.5% 15/MAY/2035 USD	249,278	278,689
AT&T INC CALLABLE NOTES FIXED 4.75% 15/MAY/2046	66,761	75,827
AT&T INC CALLABLE NOTES FIXED 4.75% 15/MAY/2046	467,911	565,870
AT&T INC CALLABLE NOTES FIXED 5.15% 15/MAR/2042	800,961	940,634
AT&T INC CALLABLE NOTES FIXED 5.15% 15/NOV/2046	290,628	359,202
AT&T INC CALLABLE NOTES FIXED 5.35% 01/SEP/2040	1,894,999	2,094,093
AT&T INC CALLABLE NOTES FIXED 5.35% 15/DEC/2043	692,772	752,907
AT&T INC CALLABLE NOTES FIXED 6% 15/AUG/2040 USD	1,959,849	2,254,278
AT&T INC CALLABLE NOTES FIXED 6.35% 15/MAR/2040	777,186	844,272
AT&T INC NOTES FIXED 5.55% 15/AUG/2041 USD 1000	701,582	797,859
ATHENE HOLDING LTD CALLABLE NOTES FIXED 4.125%	179,723	186,381
ATMOS ENERGY CORP CALLABLE NOTES FIXED 4.15%	652,233	729,573
ATMOS ENERGY CORP CALLABLE NOTES FIXED 4.3%	397,996	468,812
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	297,912	324,969
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	99,111	103,338
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	799,720	909,128
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	100,689	121,524
CONSTELLATION BRANDS INC CALLABLE NOTES FIXED	64,735	79,140

FRONTIER COMMUNICATIONS PENSION PLAN
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SCHEDULE H, ITEM 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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Identity of Issuer/Description of Investment	Cost	Fair Value
CONSUMERS ENERGY CO CALLABLE BOND FIXED 4.35%	63,448	75,043
CONSUMERS ENERGY CO CALLABLE BOND FIXED 4.35%	199,236	240,666
CONSUMERS ENERGY CO CALLABLE BOND FIXED 4.35%	298,854	360,999
CONTINENTAL RESOURCES INC/OK CALLABLE NOTES FIXED	80,025	110,789
COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED	219,303	298,327
CORNING INC CALLABLE NOTES FIXED 5.85% 15/NOV/2068	299,559	354,214
CORNING INC CALLABLE NOTES FIXED 7.25% 15/AUG/2036	367,389	352,814
COX COMMUNICATIONS INC CALLABLE BOND FIXED 6.45%	241,621	261,473
COX COMMUNICATIONS INC CALLABLE NOTES FIXED 4.6%	481,440	555,245
COX COMMUNICATIONS INC CALLABLE NOTES FIXED 8.375%	236,729	225,579
CREDIT AGRICOLE SA/LONDON MEDIUM TERM NOTE FIXED	249,098	249,763
CROWN CASTLE INTERNATIONAL CORP CALLABLE NOTES	99,657	103,528
CSX CORP CALLABLE NOTES FIXED 3.35% 15/SEP/2049	153,924	152,884
CSX CORP CALLABLE NOTES FIXED 4.25% 01/NOV/2066	245,385	262,103
CSX CORP CALLABLE NOTES FIXED 4.4% 01/MAR/2043 USD	263,977	260,501
CSX CORP CALLABLE NOTES FIXED 4.5% 15/MAR/2049 USD	348,793	411,115
CSX CORP CALLABLE NOTES FIXED 4.65% 01/MAR/2068	697,291	804,152
CSX CORP CALLABLE NOTES FIXED 4.75% 15/NOV/2048	524,257	584,863
CSX CORP CALLABLE NOTES FIXED 4.75% 30/MAY/2042	87,164	88,420
CSX CORP CALLABLE NOTES FIXED 6% 01/OCT/2036 USD	109,041	117,230
CSX CORP CALLABLE NOTES FIXED 6.15% 01/MAY/2037	142,209	166,159
CSX CORP CALLABLE NOTES FIXED 6.22% 30/APR/2040	396,787	407,088
CVS HEALTH CORP CALLABLE NOTES FIXED 4.78%	882,126	1,023,183
CVS HEALTH CORP CALLABLE NOTES FIXED 5.05%	2,099,541	2,495,673
CVS HEALTH CORP CALLABLE NOTES FIXED 5.05%	568,390	592,515
CVS HEALTH CORP CALLABLE NOTES FIXED 5.125%	778,532	877,877
CVS PASS-THROUGH TRUST CALLABLE NOTES FIXED 7.507%	272,913	267,659
DAIMLER FINANCE NORTH AMERICA LLC NOTES FIXED 8.5%	147,751	141,398
DELL INTERNATIONAL LLC / EMC CORP CALLABLE NOTES	603,574	788,964
DELL INTERNATIONAL LLC / EMC CORP CALLABLE NOTES	899,343	1,183,446
DEVON ENERGY CORP CALLABLE NOTES FIXED 5.6%	506,180	547,250
DH EUROPE FINANCE II SARL CALLABLE NOTES FIXED	1,496,340	1,528,335
DIAMOND SPORTS GROUP LLC / DIAMOND SPORTS FINANCE	100,000	101,155
DIAMONDBACK ENERGY INC CALLABLE NOTES FIXED 3.5%	299,223	305,280
DIGITAL REALTY TRUST LP CALLABLE NOTES FIXED 3.6%	199,646	208,192
DISCOVERY COMMUNICATIONS LLC CALLABLE NOTES FIXED	666,333	754,126
DISCOVERY COMMUNICATIONS LLC CALLABLE NOTES FIXED	198,784	237,086
DISCOVERY COMMUNICATIONS LLC CALLABLE NOTES FIXED	132,191	157,662
DOMINION ENERGY GAS HOLDINGS LLC CALLABLE NOTES	97,826	114,354
DOMINION ENERGY GAS HOLDINGS LLC CALLABLE NOTES	1,499,220	1,498,185
DOMINION ENERGY GAS HOLDINGS LLC CALLABLE NOTES	220,885	220,733
DOMINION ENERGY INC CALLABLE BOND VARIABLE USD	1,300,000	1,326,221
DOMINION RESOURCES INC/VA CALLABLE NOTES FIXED	233,318	246,911
DOMINION RESOURCES INC/VA CALLABLE NOTES FIXED	233,716	234,692
DOW CHEMICAL CO/THE CALLABLE NOTES FIXED 5.55%	495,397	584,995
DP WORLD PLC MEDIUM TERM NOTE FIXED 5.625%	1,088,208	1,270,060
DR PEPPER SNAPPLE GROUP INC CALLABLE NOTES FIXED	57,033	58,038
DRAX FINCO PLC CALLABLE NOTES FIXED 6.625%	304,500	318,600
DRIVETIME AUTOMOTIVE GROUP INC / BRIDGECREST	302,625	304,875

FRONTIER COMMUNICATIONS PENSION PLAN
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Identity of Issuer/Description of Investment	Cost	Fair Value
DTE ELECTRIC CO CALLABLE NOTES FIXED 5.7%	188,751	194,535
DTE ELECTRIC CO CALLABLE NOTES FIXED 6.625%	219,401	210,384
DUKE ENERGY CAROLINAS LLC CALLABLE BOND FIXED	1,586,656	1,726,512
DUKE ENERGY CAROLINAS LLC CALLABLE BOND FIXED 5.3%	612,470	647,625
DUKE ENERGY CAROLINAS LLC CALLABLE BOND FIXED 6%	165,013	168,984
DUKE ENERGY CORP CALLABLE BOND VARIABLE USD 1000	200,000	209,710
DUKE ENERGY FLORIDA LLC CALLABLE BOND FIXED 5.9%	261,967	268,886
DUKE ENERGY INDIANA LLC CALLABLE BOND FIXED 3.75%	324,126	349,242
DUKE ENERGY OHIO INC CALLABLE BOND FIXED 3.7%	296,910	315,315
DUKE ENERGY OHIO INC CALLABLE BOND FIXED 4.3%	1,397,368	1,635,521
DUKE ENERGY PROGRESS INC CALLABLE NOTES FIXED 6.3%	455,615	480,523
DUKE ENERGY PROGRESS LLC CALLABLE BOND FIXED	58,988	68,552
DUKE ENERGY PROGRESS LLC CALLABLE BOND FIXED 4.1%	152,120	168,069
DUKE ENERGY PROGRESS LLC CALLABLE BOND FIXED 4.2%	129,341	148,077
DUPONT DE NEMOURS INC CALLABLE NOTES FIXED 5.319%	470,000	561,025
E*TRADE FINANCIAL CORP CALLABLE BOND VARIABLE USD	517,500	531,250
EATON CORP BOND FIXED 7.65% 15/NOV/2029 USD 1000	101,818	102,828
EATON CORP CALLABLE NOTES FIXED 4.15% 02/NOV/2042	95,688	111,902
EDISON INTERNATIONAL CALLABLE NOTES FIXED 3.55%	199,728	204,870
ELI LILLY & CO CALLABLE NOTES FIXED 4.15%	149,067	177,171
EMBARQ CORP CALLABLE NOTES FIXED 7.995%	766,411	740,250
EMERA INC CALLABLE NOTES VARIABLE 15/JUN/2076 USD	600,000	678,000
EMERA US FINANCE LP CALLABLE NOTES FIXED 4.75%	1,149,572	1,195,095
ENABLE MIDSTREAM PARTNERS LP CALLABLE NOTES FIXED	285,103	298,327
ENBRIDGE ENERGY PARTNERS LP CALLABLE BOND FIXED	625,420	717,480
ENBRIDGE INC CALLABLE NOTES FIXED 4% 15/NOV/2049	296,535	315,201
ENBRIDGE INC CALLABLE NOTES FIXED 4.5% 10/JUN/2044	43,684	46,313
ENBRIDGE INC CALLABLE NOTES FIXED 4.5% 10/JUN/2044	143,045	165,402
ENBRIDGE INC CALLABLE NOTES VARIABLE 01/MAR/2078	500,000	538,500
ENCANA CORP CALLABLE NOTES FIXED 6.5% 15/AUG/2034	619,480	629,112
ENERGY TRANSFER OPERATING LP CALLABLE BOND FIXED	472,633	515,240
ENERGY TRANSFER OPERATING LP CALLABLE NOTES FIXED	126,516	147,107
ENERGY TRANSFER OPERATING LP CALLABLE NOTES FIXED	159,173	171,424
CITIGROUP INC CALLABLE NOTES FIXED 4.65%	1,170,834	1,300,543
CITIGROUP INC CALLABLE NOTES VARIABLE USD 1000	300,938	317,640
CITIGROUP INC NOTES FIXED 4.65% 30/JUL/2045 USD	637,789	752,103
CITIGROUP INC NOTES FIXED 4.75% 18/MAY/2046 USD	996,671	1,040,633
CITIZENS FINANCIAL GROUP INC CALLABLE NOTES FIXED	299,394	305,730
CLEVELAND CLINIC FOUNDATION/THE CALLABLE BOND	901,072	1,062,271
CLEVELAND ELECTRIC ILLUMINATING CO/THE CALLABLE	499,625	561,710
CMS ENERGY CORP CALLABLE NOTES FIXED 4.875%	199,622	238,882
COCA-COLA CO/THE BOND FIXED 7.375% 29/JUL/2093 USD	297,122	345,438
COLUMBIA PIPELINE GROUP INC CALLABLE NOTES FIXED	176,263	183,975
COMCAST CORP CALLABLE BOND FIXED 3.969%	230,917	277,163
COMCAST CORP CALLABLE BOND FIXED 6.4% 15/MAY/2038	146,320	159,289
COMCAST CORP CALLABLE NOTES FIXED 3.25%	219,582	223,491
COMCAST CORP CALLABLE NOTES FIXED 3.4% 15/JUL/2046	259,710	264,012
COMCAST CORP CALLABLE NOTES FIXED 3.45%	2,094,981	2,152,897
COMCAST CORP CALLABLE NOTES FIXED 3.45%	289,307	297,305

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Identity of Issuer/Description of Investment	Cost	Fair Value
COMCAST CORP CALLABLE NOTES FIXED 3.9% 01/MAR/2038	850,853	945,277
COMCAST CORP CALLABLE NOTES FIXED 4.049%	676,027	811,340
COMCAST CORP CALLABLE NOTES FIXED 4.25%	99,161	115,908
COMCAST CORP CALLABLE NOTES FIXED 4.5% 15/JAN/2043	329,547	351,036
COMCAST CORP CALLABLE NOTES FIXED 4.6% 15/AUG/2045	679,092	721,392
COMCAST CORP CALLABLE NOTES FIXED 4.6% 15/OCT/2038	489,677	588,119
COMCAST CORP CALLABLE NOTES FIXED 4.65%	1,081,265	1,187,991
COMCAST CORP CALLABLE NOTES FIXED 4.95%	439,613	572,575
COMCAST CORP CALLABLE NOTES FIXED 4.95%	699,384	910,915
COMCAST CORP CALLABLE NOTES FIXED 6.5% 15/NOV/2035	588,476	638,195
COMCAST CORP NOTES FIXED 5.65% 15/JUN/2035 USD	516,976	592,236
COMMONWEALTH BANK OF AUSTRALIA MEDIUM TERM NOTE	283,000	283,891
COMMONWEALTH EDISON CO CALLABLE BOND FIXED 3.65%	341,767	365,376
COMMONWEALTH EDISON CO CALLABLE BOND FIXED 3.8%	117,790	127,416
COMMONWEALTH EDISON CO CALLABLE BOND FIXED 4.35%	91,284	107,943
COMMONWEALTH EDISON CO CALLABLE BOND FIXED 5.9%	210,027	212,398
COMMONWEALTH EDISON CO CALLABLE BOND FIXED 5.9%	797,460	796,494
CONAGRA BRANDS INC CALLABLE NOTES FIXED 5.3%	44,812	53,238
CONAGRA BRANDS INC CALLABLE NOTES FIXED 5.4%	208,946	255,662
CONAGRA BRANDS INC CALLABLE NOTES FIXED 5.4%	895,482	1,095,695
CONNECTICUT LIGHT & POWER CO/THE CALLABLE BOND	310,970	311,257
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	270,326	275,766
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	185,431	200,781
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	371,886	388,635
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	319,498	329,250
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	199,230	241,362
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	471,859	526,121
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	53,530	60,990
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	108,820	111,598
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	297,912	324,969
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	99,111	103,338
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	799,720	909,128
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	100,689	121,524
CONSTELLATION BRANDS INC CALLABLE NOTES FIXED	64,735	79,140
CONSUMERS ENERGY CO CALLABLE BOND FIXED 4.35%	63,448	75,043
CONSUMERS ENERGY CO CALLABLE BOND FIXED 4.35%	199,236	240,666
CONSUMERS ENERGY CO CALLABLE BOND FIXED 4.35%	298,854	360,999
CONTINENTAL RESOURCES INC/OK CALLABLE NOTES FIXED	80,025	110,789
COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED	219,303	298,327
CORNING INC CALLABLE NOTES FIXED 5.85% 15/NOV/2068	299,559	354,214
CORNING INC CALLABLE NOTES FIXED 7.25% 15/AUG/2036	367,389	352,814
COX COMMUNICATIONS INC CALLABLE BOND FIXED 6.45%	241,621	261,473
COX COMMUNICATIONS INC CALLABLE NOTES FIXED 4.6%	481,440	555,245
COX COMMUNICATIONS INC CALLABLE NOTES FIXED 8.375%	236,729	225,579
CREDIT AGRICOLE SA/LONDON MEDIUM TERM NOTE FIXED	249,098	249,763
CROWN CASTLE INTERNATIONAL CORP CALLABLE NOTES	99,657	103,528
CSX CORP CALLABLE NOTES FIXED 3.35% 15/SEP/2049	153,924	152,884
CSX CORP CALLABLE NOTES FIXED 4.25% 01/NOV/2066	245,385	262,103
CSX CORP CALLABLE NOTES FIXED 4.4% 01/MAR/2043 USD	263,977	260,501

FRONTIER COMMUNICATIONS PENSION PLAN
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SCHEDULE H, ITEM 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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Identity of Issuer/Description of Investment	Cost	Fair Value
CSX CORP CALLABLE NOTES FIXED 4.5% 15/MAR/2049 USD	348,793	411,115
CSX CORP CALLABLE NOTES FIXED 4.65% 01/MAR/2068	697,291	804,152
CSX CORP CALLABLE NOTES FIXED 4.75% 15/NOV/2048	524,257	584,863
CSX CORP CALLABLE NOTES FIXED 4.75% 30/MAY/2042	87,164	88,420
CSX CORP CALLABLE NOTES FIXED 6% 01/OCT/2036 USD	109,041	117,230
CSX CORP CALLABLE NOTES FIXED 6.15% 01/MAY/2037	142,209	166,159
CSX CORP CALLABLE NOTES FIXED 6.22% 30/APR/2040	396,787	407,088
CVS HEALTH CORP CALLABLE NOTES FIXED 4.78%	882,126	1,023,183
CVS HEALTH CORP CALLABLE NOTES FIXED 5.05%	2,099,541	2,495,673
CVS HEALTH CORP CALLABLE NOTES FIXED 5.05%	568,390	592,515
CVS HEALTH CORP CALLABLE NOTES FIXED 5.125%	778,532	877,877
CVS PASS-THROUGH TRUST CALLABLE NOTES FIXED 7.507%	272,913	267,659
DAIMLER FINANCE NORTH AMERICA LLC NOTES FIXED 8.5%	147,751	141,398
DELL INTERNATIONAL LLC / EMC CORP CALLABLE NOTES	603,574	788,964
DELL INTERNATIONAL LLC / EMC CORP CALLABLE NOTES	899,343	1,183,446
DEVON ENERGY CORP CALLABLE NOTES FIXED 5.6%	506,180	547,250
DH EUROPE FINANCE II SARL CALLABLE NOTES FIXED	1,496,340	1,528,335
DIAMOND SPORTS GROUP LLC / DIAMOND SPORTS FINANCE	100,000	101,155
DIAMONDBACK ENERGY INC CALLABLE NOTES FIXED 3.5%	299,223	305,280
DIGITAL REALTY TRUST LP CALLABLE NOTES FIXED 3.6%	199,646	208,192
DISCOVERY COMMUNICATIONS LLC CALLABLE NOTES FIXED	666,333	754,126
DISCOVERY COMMUNICATIONS LLC CALLABLE NOTES FIXED	198,784	237,086
DISCOVERY COMMUNICATIONS LLC CALLABLE NOTES FIXED	132,191	157,662
DOMINION ENERGY GAS HOLDINGS LLC CALLABLE NOTES	97,826	114,354
DOMINION ENERGY GAS HOLDINGS LLC CALLABLE NOTES	1,499,220	1,498,185
DOMINION ENERGY GAS HOLDINGS LLC CALLABLE NOTES	220,885	220,733
DOMINION ENERGY INC CALLABLE BOND VARIABLE USD	1,300,000	1,326,221
DOMINION RESOURCES INC/VA CALLABLE NOTES FIXED	233,318	246,911
DOMINION RESOURCES INC/VA CALLABLE NOTES FIXED	233,716	234,692
DOW CHEMICAL CO/THE CALLABLE NOTES FIXED 5.55%	495,397	584,995
DP WORLD PLC MEDIUM TERM NOTE FIXED 5.625%	1,088,208	1,270,060
DR PEPPER SNAPPLE GROUP INC CALLABLE NOTES FIXED	57,033	58,038
DRAX FINCO PLC CALLABLE NOTES FIXED 6.625%	304,500	318,600
DRIVETIME AUTOMOTIVE GROUP INC / BRIDGECREST	302,625	304,875
DTE ELECTRIC CO CALLABLE NOTES FIXED 5.7%	188,751	194,535
DTE ELECTRIC CO CALLABLE NOTES FIXED 6.625%	219,401	210,384
DUKE ENERGY CAROLINAS LLC CALLABLE BOND FIXED	1,586,656	1,726,512
DUKE ENERGY CAROLINAS LLC CALLABLE BOND FIXED 5.3%	612,470	647,625
DUKE ENERGY CAROLINAS LLC CALLABLE BOND FIXED 6%	165,013	168,984
DUKE ENERGY CORP CALLABLE BOND VARIABLE USD 1000	200,000	209,710
DUKE ENERGY FLORIDA LLC CALLABLE BOND FIXED 5.9%	261,967	268,886
DUKE ENERGY INDIANA LLC CALLABLE BOND FIXED 3.75%	324,126	349,242
DUKE ENERGY OHIO INC CALLABLE BOND FIXED 3.7%	296,910	315,315
DUKE ENERGY OHIO INC CALLABLE BOND FIXED 4.3%	1,397,368	1,635,521
DUKE ENERGY PROGRESS INC CALLABLE NOTES FIXED 6.3%	455,615	480,523
DUKE ENERGY PROGRESS LLC CALLABLE BOND FIXED	58,988	68,552
DUKE ENERGY PROGRESS LLC CALLABLE BOND FIXED 4.1%	152,120	168,069
DUKE ENERGY PROGRESS LLC CALLABLE BOND FIXED 4.2%	129,341	148,077
DUPONT DE NEMOURS INC CALLABLE NOTES FIXED 5.319%	470,000	561,025

FRONTIER COMMUNICATIONS PENSION PLAN
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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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Identity of Issuer/Description of Investment	Cost	Fair Value
E*TRADE FINANCIAL CORP CALLABLE BOND VARIABLE USD	517,500	531,250
EATON CORP BOND FIXED 7.65% 15/NOV/2029 USD 1000	101,818	102,828
EATON CORP CALLABLE NOTES FIXED 4.15% 02/NOV/2042	95,688	111,902
EDISON INTERNATIONAL CALLABLE NOTES FIXED 3.55%	199,728	204,870
ELI LILLY & CO CALLABLE NOTES FIXED 4.15%	149,067	177,171
EMBARQ CORP CALLABLE NOTES FIXED 7.995%	766,411	740,250
EMERA INC CALLABLE NOTES VARIABLE 15/JUN/2076 USD	600,000	678,000
EMERA US FINANCE LP CALLABLE NOTES FIXED 4.75%	1,149,572	1,195,095
ENABLE MIDSTREAM PARTNERS LP CALLABLE NOTES FIXED	285,103	298,327
ENBRIDGE ENERGY PARTNERS LP CALLABLE BOND FIXED	625,420	717,480
ENBRIDGE INC CALLABLE NOTES FIXED 4% 15/NOV/2049	296,535	315,201
ENBRIDGE INC CALLABLE NOTES FIXED 4.5% 10/JUN/2044	43,684	46,313
ENBRIDGE INC CALLABLE NOTES FIXED 4.5% 10/JUN/2044	143,045	165,402
ENBRIDGE INC CALLABLE NOTES VARIABLE 01/MAR/2078	500,000	538,500
ENCANA CORP CALLABLE NOTES FIXED 6.5% 15/AUG/2034	619,480	629,112
ENERGY TRANSFER OPERATING LP CALLABLE BOND FIXED	472,633	515,240
ENERGY TRANSFER OPERATING LP CALLABLE NOTES FIXED	126,516	147,107
ENERGY TRANSFER OPERATING LP CALLABLE NOTES FIXED	159,173	171,424
ENERGY TRANSFER OPERATING LP CALLABLE NOTES FIXED	131,042	136,564
ENERGY TRANSFER OPERATING LP CALLABLE NOTES FIXED	203,826	216,439
ENERGY TRANSFER OPERATING LP CALLABLE NOTES FIXED	618,625	628,748
ENERGY TRANSFER OPERATING LP CALLABLE NOTES FIXED	187,758	210,098
ENERGY TRANSFER OPERATING LP CALLABLE NOTES FIXED	788,578	857,121
ENERGY TRANSFER PARTNERS LP CALLABLE NOTES FIXED	335,611	375,882
ENERGY TRANSFER PARTNERS LP CALLABLE NOTES FIXED	64,578	67,746
ENTERGY ARKANSAS LLC CALLABLE BOND FIXED 4.2%	328,043	380,272
ENTERGY MISSISSIPPI LLC CALLABLE BOND FIXED 3.85%	108,010	109,221
ENTERGY MISSISSIPPI LLC CALLABLE BOND FIXED 3.85%	118,444	131,065
ENTERGY TEXAS INC CALLABLE BOND FIXED 3.55%	198,354	203,802
ENTERGY TEXAS INC CALLABLE BOND FIXED 3.55%	229,018	224,182
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	280,602	298,871
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	615,727	693,345
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	725,121	843,892
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	767,637	871,142
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	901,692	946,655
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	199,584	214,686
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	896,715	1,055,610
EOG RESOURCES INC CALLABLE NOTES FIXED 3.9%	315,140	327,258
EPR PROPERTIES CALLABLE NOTES FIXED 3.75%	299,737	304,140
EQM MIDSTREAM PARTNERS LP CALLABLE NOTES FIXED	479,877	436,124
EQUINIX INC CALLABLE NOTES FIXED 3.2% 18/NOV/2029	99,898	100,372
ERAC USA FINANCE LLC CALLABLE NOTES FIXED 6.7%	357,625	407,730
ERP OPERATING LP CALLABLE NOTES FIXED 4.5%	168,805	202,113
EXELON CORP CALLABLE NOTES FIXED 4.45% 15/APR/2046	68,648	77,575
EXELON CORP CALLABLE NOTES FIXED 5.625%	169,647	185,786
EXELON GENERATION CO LLC CALLABLE NOTES FIXED	149,126	180,584
EXPEDIA GROUP INC CALLABLE NOTES FIXED 3.25%	198,450	192,492
EXXON MOBIL CORP CALLABLE NOTES FIXED 2.995%	145,000	145,387
EXXON MOBIL CORP CALLABLE NOTES FIXED 3.095%	180,000	179,716

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Identity of Issuer/Description of Investment	Cost	Fair Value
FEDEX CORP CALLABLE NOTES FIXED 4.5% 01/FEB/2065	168,888	152,312
FEDEX CORP CALLABLE NOTES FIXED 4.95% 17/OCT/2048	893,457	983,934
FIFTH THIRD BANCORP NOTES FIXED 8.25% 01/MAR/2038	366,504	404,931
FIRST REPUBLIC BANK/CA CALLABLE NOTES FIXED 4.375%	296,013	331,455
FIRST UNION NATIONAL BANK OF FLORIDA PUTABLE NOTES	286,983	319,403
FIRSTENERGY CORP CALLABLE NOTES FIXED 4.85%	357,642	354,860
FISERV INC CALLABLE NOTES FIXED 4.4% 01/JUL/2049	397,552	454,112
FISERV INC CALLABLE NOTES FIXED 4.4% 01/JUL/2049	233,562	266,791
FLEX LTD CALLABLE NOTES FIXED 4.875% 15/JUN/2029	298,821	325,920
FLORIDA POWER & LIGHT CO CALLABLE BOND FIXED	116,705	131,728
FLORIDA POWER & LIGHT CO CALLABLE BOND FIXED 3.15%	695,541	708,064
FLORIDA POWER & LIGHT CO CALLABLE BOND FIXED 4.95%	730,038	749,580
FLORIDA POWER & LIGHT CO CALLABLE BOND FIXED 5.96%	417,306	423,357
FLORIDA POWER & LIGHT CO CALLABLE NOTES FIXED	243,877	267,728
FORD MOTOR CO NOTES FIXED 4.75% 15/JAN/2043 USD	416,905	444,385
FORD MOTOR CREDIT CO LLC CALLABLE NOTES FIXED	600,000	621,960
FORD MOTOR CREDIT CO LLC MEDIUM TERM NOTE FIXED	400,000	406,556
FORTRESS TRANSPORTATION & INFRASTRUCTURE INVESTORS	99,125	105,550
FORTUNE BRANDS HOME & SECURITY INC CALLABLE NOTES	99,830	101,142
FOX CORP CALLABLE NOTES FIXED 5.576% 25/JAN/2049	489,327	586,861
GE CAPITAL INTERNATIONAL FUNDING CO UNLIMITED CO	5,617,982	5,819,332
GE CAPITAL INTERNATIONAL FUNDING CO UNLIMITED CO	2,492,000	2,928,921
GENERAL ELECTRIC CAPITAL CORP MEDIUM TERM NOTE	181,216	248,716
GENERAL ELECTRIC CO CALLABLE BOND VARIABLE	987,875	1,169,473
GENERAL ELECTRIC CO CALLABLE NOTES FIXED 4.125%	39,277	41,266
GENERAL ELECTRIC CO MEDIUM TERM NOTE FIXED 5.875%	451,061	470,422
GENERAL ELECTRIC CO MEDIUM TERM NOTE FIXED 5.875%	688,780	696,516
GENERAL MILLS INC CALLABLE NOTES FIXED 4.55%	54,914	63,429
GENERAL MILLS INC CALLABLE NOTES FIXED 5.4%	113,878	123,770
GENERAL MOTORS CO CALLABLE NOTES FIXED 5.15%	299,811	306,188
GENERAL MOTORS CO CALLABLE NOTES FIXED 5.2%	528,296	525,200
GENERAL MOTORS CO CALLABLE NOTES FIXED 5.95%	399,864	443,119
GENERAL MOTORS CO CALLABLE NOTES FIXED 6.25%	695,940	662,889
GENERAL MOTORS FINANCIAL CO INC CALLABLE NOTES	212,708	225,025
GENERAL MOTORS FINANCIAL CO INC CALLABLE NOTES	321,552	337,646
GEORGETOWN UNIVERSITY/THE CALLABLE BOND FIXED	100,000	118,608
GILEAD SCIENCES INC CALLABLE NOTES FIXED 4.5%	162,043	189,488
GILEAD SCIENCES INC CALLABLE NOTES FIXED 4.8%	976,106	1,141,691
GLAXOSMITHKLINE CAPITAL INC CALLABLE NOTES FIXED	423,342	450,720
GLOBAL PAYMENTS INC CALLABLE NOTES FIXED 4.15%	398,976	427,956
GLP CAPITAL LP / GLP FINANCING II INC CALLABLE	99,985	111,261
GLP CAPITAL LP / GLP FINANCING II INC CALLABLE	299,253	306,210
GOLDMAN SACHS GROUP INC/THE CALLABLE MEDIUM TERM	1,777,845	2,068,849
GOLDMAN SACHS GROUP INC/THE CALLABLE MEDIUM TERM	3,106,927	3,421,838
GOLDMAN SACHS GROUP INC/THE CALLABLE MEDIUM TERM	312,747	312,945
GOLDMAN SACHS GROUP INC/THE CALLABLE NOTES	968,196	1,054,177
GOLDMAN SACHS GROUP INC/THE CALLABLE NOTES	666,813	707,280
GOLDMAN SACHS GROUP INC/THE NOTES FIXED 6.25%	1,103,738	1,398,360
GOLDMAN SACHS GROUP INC/THE NOTES FIXED 6.75%	1,978,617	2,197,604

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GOODMAN US FINANCE FOUR LLC CALLABLE NOTES FIXED	220,646	237,595
GRUPO TELEVISA SAB CALLABLE NOTES FIXED 6.125%	345,069	385,494
GUARDIAN LIFE INSURANCE CO OF AMERICA/THE CALLABLE	226,790	282,603
HALLIBURTON CO CALLABLE NOTES FIXED 4.75%	351,959	361,416
HALLIBURTON CO CALLABLE NOTES FIXED 4.85%	84,978	96,174
HALLIBURTON CO CALLABLE NOTES FIXED 5% 15/NOV/2045	423,495	514,409
HALLIBURTON CO CALLABLE NOTES FIXED 6.7%	534,882	563,049
HALLIBURTON CO CALLABLE NOTES FIXED 6.7%	124,324	132,482
HALLIBURTON CO CALLABLE NOTES FIXED 7.45%	268,066	288,790
HARTFORD FINANCIAL SERVICES GROUP INC/THE CALLABLE	143,185	161,452
HARTFORD FINANCIAL SERVICES GROUP INC/THE CALLABLE	292,041	339,665
HCA INC CALLABLE NOTES FIXED 5.25% 15/JUN/2049 USD	1,872,032	2,124,067
HCA INC CALLABLE NOTES FIXED 5.5% 15/JUN/2047 USD	1,449,960	1,607,174
HEALTH CARE REIT INC CALLABLE NOTES FIXED 6.5%	234,572	257,505
HEALTHCARE TRUST OF AMERICA HOLDINGS LP CALLABLE	199,316	198,630
HESS CORP CALLABLE BOND FIXED 7.875% 01/OCT/2029	638,873	673,028
HESS CORP CALLABLE NOTES FIXED 7.3% 15/AUG/2031	671,021	720,093
HOME DEPOT INC/THE CALLABLE NOTES FIXED 3.5%	135,374	144,265
HOME DEPOT INC/THE CALLABLE NOTES FIXED 4.4%	1,156,778	1,344,701
HOME DEPOT INC/THE CALLABLE NOTES FIXED 4.5%	393,208	494,132
HOME DEPOT INC/THE CALLABLE NOTES FIXED 4.875%	426,815	463,325
HOME DEPOT INC/THE CALLABLE NOTES FIXED 5.95%	961,790	1,031,519
HOST HOTELS & RESORTS LP CALLABLE NOTES FIXED	198,436	201,808
HSBC BANK USA NA/NEW YORK NY MEDIUM TERM NOTE	1,149,399	1,140,192
ICAHN ENTERPRISES LP / ICAHN ENTERPRISES FINANCE	100,000	102,263
IHS MARKIT LTD CALLABLE NOTES FIXED 4.25%	89,391	96,986
IMPERIAL BRANDS FINANCE PLC CALLABLE NOTES FIXED	594,798	605,268
INDIANA MICHIGAN POWER CO CALLABLE NOTES FIXED	198,856	228,932
INDIANA MICHIGAN POWER CO CALLABLE NOTES FIXED	695,996	801,262
ING GROEP NV CALLABLE BOND VARIABLE USD 1000	400,000	421,200
INGERSOLL-RAND GLOBAL HOLDING CO LTD CALLABLE	62,742	80,388
INGERSOLL-RAND LUXEMBOURG FINANCE SA CALLABLE	149,111	169,623
INTEL CORP CALLABLE NOTES FIXED 3.25% 15/NOV/2049	499,715	502,800
INTERCONTINENTAL EXCHANGE INC CALLABLE NOTES FIXED	297,864	355,971
INTERNATIONAL BUSINESS MACHINES CORP CALLABLE	788,648	915,568
INTERNATIONAL BUSINESS MACHINES CORP CALLABLE	1,075,141	1,184,516
INTERNATIONAL BUSINESS MACHINES CORP CALLABLE BOND	1,098,495	1,138,078
INTERNATIONAL FLAVORS & FRAGRANCES INC CALLABLE	259,116	291,605
INTERNATIONAL FLAVORS & FRAGRANCES INC CALLABLE	496,390	558,631
INTERNATIONAL PAPER CO CALLABLE NOTES FIXED 4.4%	299,697	321,315
INTERNATIONAL PAPER CO CALLABLE NOTES FIXED 8.7%	114,362	118,366
INTERSTATE POWER & LIGHT CO CALLABLE BOND FIXED	199,336	196,236
INTESA SANPAOLO SPA NOTES FIXED 4.7% 23/SEP/2049	198,662	203,918
JERSEY CENTRAL POWER & LIGHT CO CALLABLE NOTES	469,408	512,592
JERSEY CENTRAL POWER & LIGHT CO CALLABLE NOTES	689,009	761,901
*JPMORGAN CHASE & CO CALLABLE BOND VARIABLE USD	200,000	208,000
*JPMORGAN CHASE & CO CALLABLE NOTES VARIABLE	700,000	740,786
*JPMORGAN CHASE & CO CALLABLE NOTES VARIABLE	1,400,000	1,504,415
*JPMORGAN CHASE & CO CALLABLE NOTES VARIABLE	198,364	199,774

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*JPMORGAN CHASE & CO CALLABLE NOTES VARIABLE	600,000	600,090
KAISER FOUNDATION HOSPITALS CALLABLE NOTES FIXED	255,782	286,047
KAISER FOUNDATION HOSPITALS CALLABLE NOTES FIXED	693,357	799,491
KANSAS CITY POWER & LIGHT CO CALLABLE NOTES FIXED	181,115	189,750
KANSAS CITY SOUTHERN CALLABLE NOTES FIXED 4.2%	99,502	102,245
KELLOGG CO CALLABLE BOND FIXED 7.45% 01/APR/2031	176,024	174,731
KENTUCKY UTILITIES CO CALLABLE BOND FIXED 4.375%	106,911	124,234
KEURIG DR PEPPER INC CALLABLE NOTES FIXED 4.42%	55,136	53,894
KEURIG DR PEPPER INC CALLABLE NOTES FIXED 4.985%	506,455	576,013
KEURIG DR PEPPER INC CALLABLE NOTES FIXED 5.085%	170,979	168,679
KEYSPAN GAS EAST CORP CALLABLE NOTES FIXED 5.819%	339,661	355,839
KIMBERLY-CLARK CORP CALLABLE NOTES FIXED 5.3%	252,728	264,887
KINDER MORGAN ENERGY PARTNERS LP CALLABLE MEDIUM	255,758	264,976
KINDER MORGAN ENERGY PARTNERS LP CALLABLE NOTES	454,502	489,789
KINDER MORGAN ENERGY PARTNERS LP CALLABLE NOTES	285,829	323,553
KINDER MORGAN ENERGY PARTNERS LP CALLABLE NOTES	570,485	582,245
KINDER MORGAN INC/DE CALLABLE MEDIUM TERM NOTE	520,924	551,616
KINDER MORGAN INC/DE CALLABLE NOTES FIXED 5.05%	73,179	112,219
KINDER MORGAN INC/DE CALLABLE NOTES FIXED 5.2%	607,822	667,719
KRAFT HEINZ FOODS CO CALLABLE BOND FIXED 7.125%	110,750	128,122
KRAFT HEINZ FOODS CO CALLABLE NOTES FIXED 4.875%	604,944	633,300
KRAFT HEINZ FOODS CO CALLABLE NOTES FIXED 4.875%	686,054	734,628
KRAFT HEINZ FOODS CO CALLABLE NOTES FIXED 5%	535,970	611,078
KRAFT HEINZ FOODS CO NOTES FIXED 5% 04/JUN/2042	764,404	774,677
KRAFT HEINZ FOODS CO NOTES FIXED 6.5% 09/FEB/2040	441,560	424,865
KROGER CO/THE CALLABLE BOND FIXED 7.7% 01/JUN/2029	548,948	543,761
KROGER CO/THE CALLABLE NOTES FIXED 5.15%	404,191	401,779
KROGER CO/THE CALLABLE NOTES FIXED 8% 15/SEP/2029	255,836	275,044
L3HARRIS TECHNOLOGIES INC CALLABLE NOTES FIXED	356,654	401,411
LABORATORY CORP OF AMERICA HOLDINGS CALLABLE NOTES	95,267	108,095
LABORATORY CORP OF AMERICA HOLDINGS CALLABLE NOTES	598,446	601,722
LAND O' LAKES INC CALLABLE BOND FIXED 7% USD 1000	1,000,000	930,000
LAZARD GROUP LLC CALLABLE NOTES FIXED 4.5%	432,092	438,637
LEGG MASON INC CALLABLE NOTES FIXED 5.625%	64,578	73,823
LEH.BROS.HOLD.INC. 6.875% BDS 02/MAY/2018 USD	50,500	2,600
LEHMAN BROTHERS HOLDINGS INC BOND FIXED 6.75%	40	40
LEHMAN BROTHERS HOLDINGS INC MEDIUM TERM NOTE	48,750	2,500
LEHMAN BROTHERS HOLDINGS INC NOTES FIXED 5.625%	323,375	16,510
LIBERTY MUTUAL GROUP INC CALLABLE NOTES FIXED	436,401	468,072
LIBERTY MUTUAL GROUP INC CALLABLE NOTES FIXED	167,003	156,024
LIBERTY MUTUAL INSURANCE CO NOTES FIXED 8.5%	260,474	249,116
LOCKHEED MARTIN CORP CALLABLE NOTES FIXED 4.07%	449,142	534,451
LOCKHEED MARTIN CORP CALLABLE NOTES FIXED 4.09%	676,143	813,159
LOUISVILLE GAS & ELECTRIC CO CALLABLE BOND FIXED	84,728	92,712
LOUISVILLE GAS & ELECTRIC CO CALLABLE BOND FIXED	703,146	700,266
LOWE'S COS INC CALLABLE NOTES FIXED 4.375%	458,985	490,034
LOWE'S COS INC CALLABLE NOTES FIXED 4.55%	121,485	144,043
LOWE'S COS INC CALLABLE NOTES FIXED 5.8%	624,195	621,390
MAGELLAN MIDSTREAM PARTNERS LP CALLABLE NOTES	363,867	409,871

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MAGELLAN MIDSTREAM PARTNERS LP CALLABLE NOTES	499,550	514,260
MANULIFE FINANCIAL CORP CALLABLE NOTES FIXED	398,580	532,244
MARATHON OIL CORP CALLABLE NOTES FIXED 5.2%	299,823	349,098
MARATHON OIL CORP CALLABLE NOTES FIXED 6.6%	289,427	318,975
MARATHON PETROLEUM CORP CALLABLE NOTES FIXED 5%	302,436	334,893
MARATHON PETROLEUM CORP CALLABLE NOTES FIXED 6.5%	591,792	636,446
MARKEL CORP CALLABLE NOTES FIXED 5% 05/APR/2046	100,640	114,763
MASSACHUSETTS ELECTRIC CO CALLABLE NOTES FIXED	241,000	256,918
MASSACHUSETTS INSTITUTE OF TECHNOLOGY CALLABLE	102,320	118,091
MASSACHUSETTS INSTITUTE OF TECHNOLOGY CALLABLE	135,964	152,734
MASSACHUSETTS MUTUAL LIFE INSURANCE CO CALLABLE	626,246	772,678
MASSACHUSETTS MUTUAL LIFE INSURANCE CO CALLABLE	809,629	951,587
MASSACHUSETTS MUTUAL LIFE INSURANCE CO CALLABLE	376,224	417,770
MAYO CLINIC CALLABLE BOND FIXED 4.128% 15/NOV/2052	64,000	73,471
MCDONALD'S CORP CALLABLE MEDIUM TERM NOTE FIXED	149,007	172,499
MCDONALD'S CORP CALLABLE MEDIUM TERM NOTE FIXED	252,297	262,798
MCDONALD'S CORP CALLABLE MEDIUM TERM NOTE FIXED	69,775	83,023
MCDONALD'S CORP CALLABLE MEDIUM TERM NOTE FIXED	304,410	319,936
MCDONALD'S CORP CALLABLE MEDIUM TERM NOTE FIXED	392,300	406,888
MCDONALD'S CORP CALLABLE NOTES FIXED 4.875%	884,084	937,384
MEAD JOHNSON NUTRITION CO CALLABLE NOTES FIXED	204,660	233,498
MEDTRONIC INC CALLABLE NOTES FIXED 4.375%	487,806	544,677
MEDTRONIC INC CALLABLE NOTES FIXED 4.625%	173,081	190,194
MEMORIAL HEALTH SERVICES CALLABLE NOTES FIXED	205,000	201,648
MEMORIAL SLOAN-KETTERING CANCER CENTER CALLABLE	224,651	219,912
MEMORIAL SLOAN-KETTERING CANCER CENTER CALLABLE	75,751	86,024
MEMORIAL SLOAN-KETTERING CANCER CENTER CALLABLE	95,577	97,083
MERCK & CO INC CALLABLE NOTES FIXED 3.6%	147,617	161,307
MERCK & CO INC CALLABLE NOTES FIXED 4.15%	258,753	298,298
MERRILL LYNCH & CO INC CALLABLE NOTES FIXED 6.11%	470,644	506,899
MERRILL LYNCH & CO INC CALLABLE NOTES FIXED 7.75%	408,507	465,041
MGM CHINA HOLDINGS LTD CALLABLE NOTES FIXED 5.375%	400,000	416,000
MICRON TECHNOLOGY INC CALLABLE NOTES FIXED 4.663%	899,946	991,611
MICROSOFT CORP CALLABLE NOTES FIXED 3.75%	995,670	1,103,357
MICROSOFT CORP CALLABLE NOTES FIXED 3.95%	3,291,045	3,880,214
MICROSOFT CORP CALLABLE NOTES FIXED 4% 12/FEB/2055	1,264,217	1,541,488
MICROSOFT CORP CALLABLE NOTES FIXED 4.5%	85,746	111,744
MICROSOFT CORP NOTES FIXED 4.5% 01/OCT/2040 USD	1,171,064	1,240,030
MIDAMERICAN ENERGY CO CALLABLE BOND FIXED 3.95%	109,845	123,822
MIDAMERICAN ENERGY CO CALLABLE MEDIUM TERM NOTE	251,004	260,072
MITSUBISHI UFJ FINANCIAL GROUP INC BOND FIXED	577,572	606,570
MITSUI SUMITOMO INSURANCE CO LTD CALLABLE NOTES	800,000	885,000
MIZUHO FINANCIAL GROUP INC CALLABLE NOTES VARIABLE	400,000	399,672
MOLSON COORS BREWING CO CALLABLE NOTES FIXED 5%	509,452	520,487
MOODY'S CORP CALLABLE NOTES FIXED 4.875%	688,296	860,251
MORGAN STANLEY CALLABLE MEDIUM TERM NOTE FIXED	706,756	823,424
MORGAN STANLEY CALLABLE MEDIUM TERM NOTE VARIABLE	1,346,664	1,479,351
MORGAN STANLEY CALLABLE NOTES FIXED 3.625%	414,596	424,844
MORGAN STANLEY CALLABLE NOTES VARIABLE 22/APR/2039	529,411	556,426

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MORGAN STANLEY MEDIUM TERM NOTE FIXED 3.95%	1,107,115	1,190,930
MOSAIC CO/THE CALLABLE NOTES FIXED 4.875%	210,906	209,636
MOSAIC CO/THE CALLABLE NOTES FIXED 5.45%	537,840	585,758
MOTOROLA SOLUTIONS INC CALLABLE NOTES FIXED 4.6%	199,920	218,328
MOUNT SINAI HOSPITALS GROUP INC CALLABLE BOND	167,000	175,948
MPLX LP	77,861	82,127
MPLX LP	235,216	251,328
MPLX LP CALLABLE NOTES FIXED 4.5% 15/APR/2038 USD	234,182	241,164
MPLX LP CALLABLE NOTES FIXED 4.7% 15/APR/2048 USD	585,613	606,269
MPLX LP CALLABLE NOTES FIXED 4.7% 15/APR/2048 USD	596,088	611,364
MPLX LP CALLABLE NOTES FIXED 5.2% 01/MAR/2047 USD	332,441	351,601
MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP	298,500	309,000
MSCI INC CALLABLE NOTES FIXED 4% 15/NOV/2029 USD	200,000	202,750
MYLAN INC CALLABLE NOTES FIXED 5.2% 15/APR/2048	412,920	447,856
NATIONAL AUSTRALIA BANK LTD CALLABLE MEDIUM TERM	400,000	413,352
NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	223,886	277,128
NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	199,316	237,820
NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	205,348	237,820
NATIONWIDE BUILDING SOCIETY CALLABLE MEDIUM TERM	300,000	321,699
NATIONWIDE FINANCIAL SERVICES INC CALLABLE NOTES	423,483	484,955
NATIONWIDE MUTUAL INSURANCE CO CALLABLE NOTES	263,248	316,664
NATIONWIDE MUTUAL INSURANCE CO CALLABLE NOTES	265,936	306,904
NBCUNIVERSAL ENTERPRISE INC CALL/PUT BOND FIXED	900,000	929,250
NBCUNIVERSAL MEDIA LLC CALLABLE NOTES FIXED 5.95%	141,799	172,003
NBCUNIVERSAL MEDIA LLC NOTES FIXED 4.45%	531,775	583,135
NEUBERGER BERMAN GROUP LLC / NEUBERGER BERMAN	101,533	103,084
NEVADA POWER CO CALLABLE NOTES FIXED 6.65%	376,443	381,007
NEVADA POWER CO CALLABLE NOTES FIXED 6.75%	159,356	176,829
NEW YORK LIFE INSURANCE CO CALLABLE NOTES FIXED	900,467	1,035,267
NEW YORK LIFE INSURANCE CO CALLABLE NOTES FIXED	402,994	460,119
NEWCREST FINANCE PTY LTD CALLABLE NOTES FIXED	442,562	479,077
NEWCREST FINANCE PTY LTD CALLABLE NOTES FIXED	277,197	321,332
NEWMONT CORP CALLABLE NOTES FIXED 5.45%	995,170	1,242,810
NEWMONT CORP CALLABLE NOTES FIXED 5.875%	160,742	174,566
NEWMONT MINING CORP CALLABLE NOTES FIXED 4.875%	468,037	485,936
NEWMONT MINING CORP CALLABLE NOTES FIXED 6.25%	552,499	615,855
NEXTERA ENERGY CAPITAL HOLDINGS INC CALLABLE BOND	504,500	555,000
NIAGARA MOHAWK POWER CORP CALLABLE BOND FIXED	110,999	125,983
NISOURCE FINANCE CORP CALLABLE NOTES FIXED 5.25%	202,382	243,442
NISOURCE FINANCE CORP CALLABLE NOTES FIXED 6.25%	1,095,856	1,138,107
NISOURCE INC CALLABLE NOTES FIXED 4.8% 15/FEB/2044	80,656	94,214
NISOURCE INC CALLABLE NOTES FIXED 5.95%	138,225	147,405
NOBLE ENERGY INC CALLABLE NOTES FIXED 5.05%	311,255	328,046
NOBLE ENERGY INC CALLABLE NOTES FIXED 5.25%	205,506	225,354
NOBLE ENERGY INC CALLABLE NOTES FIXED 6%	478,456	513,890
NORDEA BANK ABP CALLABLE MEDIUM TERM NOTE VARIABLE	300,000	332,625
NORFOLK SOUTHERN CORP CALLABLE NOTES FIXED 3.942%	150,796	183,228
NORFOLK SOUTHERN CORP CALLABLE NOTES FIXED 4.05%	230,465	284,040
NORFOLK SOUTHERN CORP CALLABLE NOTES FIXED 4.45%	399,072	461,720

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NORFOLK SOUTHERN CORP CALLABLE NOTES FIXED 4.8%	735,713	738,951
NORTHERN NATURAL GAS CO CALLABLE NOTES FIXED 4.3%	311,274	339,030
NORTHERN STATES POWER CO/MN CALLABLE BOND FIXED	406,028	460,177
NORTHERN STATES POWER CO/MN CALLABLE BOND FIXED	106,689	122,827
NORTHERN STATES POWER CO/MN CALLABLE BOND FIXED	488,305	523,520
NORTHERN STATES POWER CO/MN CALLABLE BOND FIXED	107,878	105,090
NORTHROP GRUMMAN CORP CALLABLE NOTES FIXED 4.03%	548,318	600,557
NORTHROP GRUMMAN CORP CALLABLE NOTES FIXED 4.75%	149,856	181,305
NORTHWELL HEALTHCARE INC CALLABLE BOND FIXED	100,000	100,676
NORTHWESTERN MUTUAL LIFE INSURANCE CO/THE CALLABLE	280,284	306,900
NOVARTIS CAPITAL CORP CALLABLE NOTES FIXED 4%	548,645	580,740
NUCOR CORP CALLABLE NOTES FIXED 5.2% 01/AUG/2043	334,005	416,269
NUCOR CORP CALLABLE NOTES FIXED 6.4% 01/DEC/2037	118,553	135,470
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	586,121	580,624
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	99,481	101,970
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	98,539	103,256
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	504,824	505,150
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	141,224	139,079
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	517,330	542,094
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	292,928	318,451
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	1,797,906	1,925,526
OGLETHORPE POWER CORP CALLABLE BOND FIXED 5.05%	595,812	706,866
OHIO EDISON CO CALLABLE BOND FIXED 8.25%	199,819	202,783
OHIO EDISON CO CALLABLE NOTES FIXED 6.875%	185,067	209,834
OHIO POWER CO CALLABLE NOTES FIXED 4% 01/JUN/2049	189,536	213,414
OMEGA HEALTHCARE INVESTORS INC CALLABLE NOTES	492,900	547,270
OMEGA HEALTHCARE INVESTORS INC CALLABLE NOTES	98,542	100,121
ONCOR ELECTRIC DELIVERY CO LLC CALLABLE NOTES	629,792	678,369
ONCOR ELECTRIC DELIVERY CO LLC CALLABLE NOTES	851,704	1,026,128
ONE GAS INC CALLABLE NOTES FIXED 4.5% 01/NOV/2048	181,998	219,631
ONEOK INC CALLABLE NOTES FIXED 4.45% 01/SEP/2049	233,837	243,761
ONEOK INC CALLABLE NOTES FIXED 5.2% 15/JUL/2048	353,328	366,731
ONEOK PARTNERS LP CALLABLE NOTES FIXED 6.125%	551,454	602,070
ONEOK PARTNERS LP CALLABLE NOTES FIXED 6.2%	199,134	253,286
ONEOK PARTNERS LP CALLABLE NOTES FIXED 6.85%	95,801	152,909
ONEOK PARTNERS LP CALLABLE NOTES FIXED 6.85%	338,106	382,272
ORACLE CORP CALLABLE NOTES FIXED 3.85% 15/JUL/2036	847,522	870,597
ORACLE CORP CALLABLE NOTES FIXED 3.9% 15/MAY/2035	467,947	508,609
ORACLE CORP CALLABLE NOTES FIXED 4% 15/JUL/2046	799,856	890,536
ORACLE CORP CALLABLE NOTES FIXED 4.125%	740,166	791,007
ORACLE CORP CALLABLE NOTES FIXED 4.375%	1,003,635	1,168,431
ORACLE CORP CALLABLE NOTES FIXED 4.375%	1,966,093	2,345,174
OWENS CORNING CALLABLE NOTES FIXED 4.3%	791,008	757,232
PACIFIC LIFE INSURANCE CO CALLABLE NOTES VARIABLE	588,513	623,576
PACIFICORP CALLABLE BOND FIXED 4.125% 15/JAN/2049	863,062	989,240
PACIFICORP CALLABLE BOND FIXED 4.15% 15/FEB/2050	199,070	229,860
PACKAGING CORP OF AMERICA CALLABLE NOTES FIXED	99,120	103,962
PACKAGING CORP OF AMERICA CALLABLE NOTES FIXED	183,372	192,330
PANASONIC CORP CALLABLE NOTES FIXED 3.113%	300,000	308,187

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Identity of Issuer/Description of Investment	Cost	Fair Value
PARKER-HANNIFIN CORP CALLABLE MEDIUM TERM NOTE	132,218	132,422
PAYPAL HOLDINGS INC CALLABLE NOTES FIXED 2.85%	498,315	504,645
PECO ENERGY CO CALLABLE BOND FIXED 3.9%	192,694	225,492
PECO ENERGY CO CALLABLE BOND FIXED 5.95%	983,451	1,019,528
PERKINELMER INC CALLABLE NOTES FIXED 3.3%	99,670	102,151
PFIZER INC CALLABLE NOTES FIXED 4% 15/MAR/2049 USD	987,716	1,122,401
PFIZER INC CALLABLE NOTES FIXED 4.1% 15/SEP/2038	667,644	731,866
PFIZER INC CALLABLE NOTES FIXED 4.2% 15/SEP/2048	1,396,668	1,648,104
PHILIP MORRIS INTERNATIONAL INC NOTES FIXED 3.875%	275,872	286,479
PHILIP MORRIS INTERNATIONAL INC NOTES FIXED 4.375%	1,324,809	1,446,475
PHILIP MORRIS INTERNATIONAL INC NOTES FIXED 4.5%	502,325	568,255
PHILLIPS 66 CALLABLE NOTES FIXED 4.875%	88,985	102,548
PHILLIPS 66 CALLABLE NOTES FIXED 5.875%	501,329	578,309
PHILLIPS 66 PARTNERS LP CALLABLE NOTES FIXED 4.9%	158,885	181,797
PINE STREET TRUST I CALLABLE NOTES FIXED 4.572%	700,000	751,386
PINE STREET TRUST II CALLABLE NOTES FIXED 5.568%	731,964	787,591
PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP	490,846	486,245
PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP	487,351	504,510
PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP	374,535	373,703
POTOMAC ELECTRIC POWER CO CALLABLE BOND FIXED 6.5%	366,346	361,888
PPL CAPITAL FUNDING INC CALLABLE NOTES FIXED 4%	296,376	304,733
PPL ELECTRIC UTILITIES CORP CALLABLE BOND FIXED	62,261	70,730
PPL ELECTRIC UTILITIES CORP CALLABLE NOTES FIXED	170,710	166,349
PRINCIPAL LIFE GLOBAL FUNDING II MEDIUM TERM NOTE	496,625	497,990
PROGRESS ENERGY INC CALLABLE NOTES FIXED 7%	598,491	614,930
PROGRESSIVE CORP/THE CALLABLE NOTES FIXED 4.125%	260,022	273,505
PROGRESSIVE CORP/THE CALLABLE NOTES FIXED 4.35%	86,725	101,830
PROTECTIVE LIFE CORP CALLABLE NOTES FIXED 3.4%	583,198	593,834
PROVIDENCE ST JOSEPH HEALTH OBLIGATED GROUP	192,000	204,407
PRUDENTIAL FINANCIAL INC CALLABLE MEDIUM TERM NOTE	695,226	736,841
PRUDENTIAL FINANCIAL INC CALLABLE NOTES FIXED	333,523	365,750
PRUDENTIAL FINANCIAL INC CALLABLE NOTES FIXED	476,594	545,963
PRUDENTIAL FINANCIAL INC CALLABLE NOTES FIXED	384,930	504,407
PUBLIC SERVICE CO OF COLORADO CALLABLE BOND FIXED	512,394	536,429
PUBLIC SERVICE CO OF COLORADO CALLABLE BOND FIXED	158,336	164,766
PUBLIC SERVICE CO OF NEW HAMPSHIRE CALLABLE BOND	159,621	171,010
PUBLIC SERVICE ELECTRIC & GAS CO CALLABLE MEDIUM	335,463	331,080
PUBLIC SERVICE ELECTRIC & GAS CO CALLABLE MEDIUM	395,688	389,478
PUBLIC SERVICE ELECTRIC & GAS CO CALLABLE MEDIUM	168,177	180,649
QUALCOMM INC CALLABLE NOTES FIXED 4.8% 20/MAY/2045	394,620	490,116
QUEST DIAGNOSTICS INC CALLABLE NOTES FIXED 2.95%	299,214	300,057
QVC INC CALLABLE NOTES FIXED 5.45% 15/AUG/2034 USD	161,720	192,016
QVC INC CALLABLE NOTES FIXED 5.95% 15/MAR/2043 USD	199,946	187,382
RADIAN GROUP INC CALLABLE NOTES FIXED 4.875%	300,000	315,750
REALTY INCOME CORP CALLABLE BOND FIXED 5.875%	174,038	191,757
REFINITIV US HOLDINGS INC CALLABLE NOTES FIXED	200,000	217,824
REGENCY CENTERS LP CALLABLE NOTES FIXED 4.65%	398,644	470,892
REYNOLDS AMERICAN INC CALLABLE BOND FIXED 7.25%	727,319	690,781
ROCKIES EXPRESS PIPELINE LLC CALLABLE NOTES FIXED	110,499	104,000

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ROCKWELL COLLINS INC CALLABLE NOTES FIXED 4.35%	168,268	194,890
ROCKWELL COLLINS INC CALLABLE NOTES FIXED 4.8%	828,719	883,529
ROGERS COMMUNICATIONS INC CALLABLE NOTES FIXED	98,926	100,950
ROGERS COMMUNICATIONS INC CALLABLE NOTES FIXED	296,778	302,850
ROGERS COMMUNICATIONS INC CALLABLE NOTES FIXED	378,735	421,344
S&P GLOBAL INC CALLABLE NOTES FIXED 3.25%	99,240	102,342
SAN DIEGO GAS & ELECTRIC CO CALLABLE BOND FIXED	201,998	187,650
SAN DIEGO GAS & ELECTRIC CO CALLABLE BOND FIXED	617,260	696,171
SAN DIEGO GAS & ELECTRIC CO CALLABLE BOND FIXED	199,790	221,410
SANTOS FINANCE LTD CALLABLE MEDIUM TERM NOTE FIXED	314,655	324,703
SELECTIVE INSURANCE GROUP INC CALLABLE NOTES FIXED	98,030	119,008
SEMPRA ENERGY CALLABLE NOTES FIXED 6% 15/OCT/2039	525,810	584,280
SEMPRA ENERGY CALLABLE NOTES FIXED 6% 15/OCT/2039	380,870	389,520
SERVICE PROPERTIES TRUST CALLABLE NOTES FIXED	197,908	203,308
SES GLOBAL AMERICAS HOLDINGS GP CALLABLE NOTES	53,579	58,480
SES SA CALLABLE NOTES FIXED 5.3% 04/APR/2043 USD	227,316	226,838
SHELL INTERNATIONAL FINANCE BV CALLABLE NOTES	1,378,524	1,382,906
SHRIRAM TRANSPORT FINANCE CO LTD MEDIUM TERM NOTE	305,079	308,196
SIEMENS FINANCIERINGSMAATSCHAPPIJ NV CALLABLE	330,684	356,550
SIEMENS FINANCIERINGSMAATSCHAPPIJ NV CALLABLE	797,128	810,320
SIMON PROPERTY GROUP LP CALLABLE NOTES FIXED 3.25%	796,808	778,432
SIMON PROPERTY GROUP LP CALLABLE NOTES FIXED 3.25%	666,048	654,856
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	226,236	241,666
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	562,508	539,532
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	187,926	175,875
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	712,716	725,009
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	522,287	567,300
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	682,913	696,010
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	505,976	526,425
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	173,646	207,220
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	87,767	106,851
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	118,925	118,637
SOUTHERN CALIFORNIA EDISON CO CALLABLE NOTES FIXED	218,014	241,016
SOUTHERN CALIFORNIA GAS CO CALLABLE BOND FIXED	399,028	447,928
SOUTHERN CO GAS CAPITAL CORP CALLABLE NOTES FIXED	479,667	473,708
SOUTHERN COPPER CORP CALLABLE NOTES FIXED 5.875%	197,666	250,724
SOUTHERN NATURAL GAS CO LLC CALLABLE NOTES FIXED	196,389	213,363
SOUTHERN POWER CO CALLABLE NOTES FIXED 5.15%	260,704	249,344
SOUTHWESTERN PUBLIC SERVICE CO CALLABLE BOND FIXED	253,355	301,657
SPECTRA ENERGY PARTNERS LP CALLABLE NOTES FIXED	119,168	125,838
SPECTRA ENERGY PARTNERS LP CALLABLE NOTES FIXED	645,021	717,217
SPIRIT REALTY LP CALLABLE NOTES FIXED 3.4%	200,008	201,052
SPRINGLEAF FINANCE CORP CALLABLE NOTES FIXED	200,000	208,760
SS&C Technologies Holdings, Inc. - LX1715580	95,066	96,083
SS&C Technologies Holdings, Inc. - LX1718850	65,914	66,619
STANDARD CHARTERED PLC CALLABLE NOTES VARIABLE	700,000	761,467
STARBUCKS CORP CALLABLE NOTES FIXED 4.45%	452,252	463,996
STUDIO CITY CO LTD CALLABLE NOTES FIXED 7.25%	800,000	818,000
SUMITOMO MITSUI FINANCIAL GROUP INC NOTES FIXED	800,000	816,384

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SUNCOR ENERGY INC CALLABLE NOTES FIXED 4%	366,488	390,034
SUNCOR ENERGY INC CALLABLE NOTES FIXED 5.95%	125,068	130,587
SUNCOR ENERGY INC CALLABLE NOTES FIXED 7.15%	275,254	293,580
SUNOCO LOGISTICS PARTNERS OPERATIONS LP CALLABLE	624,201	669,555
SUNOCO LOGISTICS PARTNERS OPERATIONS LP CALLABLE	290,867	292,183
SUNOCO LOGISTICS PARTNERS OPERATIONS LP CALLABLE	179,348	198,090
SUNOCO LOGISTICS PARTNERS OPERATIONS LP CALLABLE	105,724	108,075
SUNSHINE LUXEMBOURG VII SARL - LX1814140	298,500	303,240
SWISS RE FINANCE LUXEMBOURG SA CALLABLE NOTES	200,000	222,750
SWISS RE FINANCE LUXEMBOURG SA CALLABLE NOTES	400,000	445,500
SYNCHRONY FINANCIAL CALLABLE NOTES FIXED 3.95%	207,326	210,214
SYNCHRONY FINANCIAL CALLABLE NOTES FIXED 5.15%	99,784	113,322
TAMPA ELECTRIC CO CALLABLE NOTES FIXED 4.45%	198,978	237,156
TAMPA ELECTRIC CO CALLABLE NOTES FIXED 6.15%	123,677	131,827
TARGA RESOURCES PARTNERS LP / TARGA RESOURCES	200,000	205,500
TARGET CORP CALLABLE NOTES FIXED 3.625%	447,390	492,305
TARGET CORP CALLABLE NOTES FIXED 3.9% 15/NOV/2047	248,983	286,320
TARGET CORP CALLABLE NOTES FIXED 4% 01/JUL/2042	238,196	257,384
TEACHERS INSURANCE & ANNUITY ASSOCIATION OF	135,874	167,062
TEACHERS INSURANCE & ANNUITY ASSOCIATION OF	697,760	801,647
TERRAFORM POWER OPERATING LLC CALLABLE NOTES FIXED	50,000	50,875
TEXAS HEALTH RESOURCES CALLABLE BOND FIXED 4.33%	88,000	103,133
TIME WARNER CABLE LLC CALLABLE BOND FIXED 4.5%	688,919	715,666
TIME WARNER CABLE LLC CALLABLE BOND FIXED 6.55%	439,041	466,161
TIME WARNER CABLE LLC CALLABLE NOTES FIXED 5.5%	411,499	458,015
TIME WARNER CABLE LLC CALLABLE NOTES FIXED 6.75%	126,809	126,350
TIME WARNER CABLE LLC CALLABLE NOTES FIXED 7.3%	327,777	391,347
TIME WARNER ENTERTAINMENT CO LP BOND FIXED 8.375%	984,263	967,835
TOLEDO EDISON CO/THE CALLABLE NOTES FIXED 6.15%	187,243	205,986
TOTAL CAPITAL INTERNATIONAL SA CALLABLE NOTES	500,000	526,080
TOTAL CAPITAL INTERNATIONAL SA CALLABLE NOTES	474,555	499,776
TRANSCANADA PIPELINES LTD CALLABLE NOTES FIXED	293,319	278,280
TRANSCANADA PIPELINES LTD CALLABLE NOTES FIXED	418,484	473,156
TRANSCANADA PIPELINES LTD CALLABLE NOTES FIXED 5%	1,856,016	1,855,216
TRANSCANADA TRUST CALLABLE BOND VARIABLE	1,031,500	1,049,500
TRAVELERS COS INC/THE CALLABLE NOTES FIXED 3.75%	268,920	292,712
TRAVELERS COS INC/THE CALLABLE NOTES FIXED 5.35%	322,970	346,516
TRUST F/1401 CALLABLE NOTES FIXED 6.39%	299,544	322,503
TRUSTEES OF BOSTON UNIVERSITY CALLABLE BOND FIXED	200,000	229,626
TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA/THE	396,273	474,934
TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA/THE	253,000	259,368
TUCSON ELECTRIC POWER CO CALLABLE NOTES FIXED	298,869	366,201
TWDC ENTERPRISES 18 CORP CALLABLE MEDIUM TERM NOTE	82,858	98,001
TYSON FOODS INC CALLABLE BOND FIXED 4.875%	152,506	179,066
TYSON FOODS INC CALLABLE BOND FIXED 5.15%	289,455	305,235
TYSON FOODS INC CALLABLE NOTES FIXED 4.55%	676,914	678,864
UBER TECHNOLOGIES INC CALLABLE NOTES FIXED 7.5%	300,000	307,782
UBS AG/STAMFORD CT NOTES FIXED 7.625% 17/AUG/2022	303,125	281,828
UNION CARBIDE CORP BOND FIXED 7.5% 01/JUN/2025 USD	369,253	366,007

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UNION CARBIDE CORP BOND FIXED 7.75% 01/OCT/2096	392,123	484,821
UNION PACIFIC CORP CALLABLE NOTES FIXED 3.95%	446,414	471,929
UNION PACIFIC CORP CALLABLE NOTES FIXED 4.1%	285,524	284,208
UNION PACIFIC CORP CALLABLE NOTES FIXED 4.375%	285,318	330,243
UNION PACIFIC CORP CALLABLE NOTES FIXED 4.375%	812,618	935,689
UNITED TECHNOLOGIES CORP CALLABLE BOND FIXED	699,221	729,115
UNITED TECHNOLOGIES CORP CALLABLE BOND FIXED 4.15%	85,881	98,644
UNITED TECHNOLOGIES CORP CALLABLE NOTES FIXED	418,669	526,336
UNITED TECHNOLOGIES CORP CALLABLE NOTES FIXED	208,765	248,508
UNITED TECHNOLOGIES CORP CALLABLE NOTES FIXED 5.4%	873,694	918,839
UNITED TECHNOLOGIES CORP CALLABLE NOTES FIXED 5.7%	460,691	471,272
UNITED TECHNOLOGIES CORP NOTES FIXED 4.5%	577,243	701,368
UNITED TECHNOLOGIES CORP NOTES FIXED 4.5%	371,231	419,622
UNITEDHEALTH GROUP INC CALLABLE BOND FIXED 6.875%	833,310	889,464
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 3.7%	866,176	859,896
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 3.875%	594,672	648,024
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 3.875%	530,249	577,821
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 4.25%	49,905	57,457
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 4.25%	406,620	418,489
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 4.375%	695,443	739,776
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 6.5%	186,229	199,478
UNUM GROUP CALLABLE NOTES FIXED 4.5% 15/DEC/2049	199,980	195,324
US BANCORP CALLABLE BOND VARIABLE USD 1000	100,000	110,375
VALE OVERSEAS LTD CALLABLE NOTES FIXED 6.25%	53,095	58,690
VALE OVERSEAS LTD CALLABLE NOTES FIXED 6.25%	159,250	175,500
VENTAS REALTY LP CALLABLE NOTES FIXED 4.875%	87,798	102,793
VEREIT OPERATING PARTNERSHIP LP CALLABLE NOTES	197,684	196,542
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	1,224,264	1,465,670
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	2,578,649	3,382,233
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	976,243	1,315,893
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	392,809	486,889
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	1,450,365	1,698,825
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	893,070	1,130,337
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	45,576	51,908
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	1,144,451	1,759,466
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	655,674	744,840
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	271,788	307,867
VIACOMCBS INC CALLABLE NOTES FIXED 4.375%	702,204	801,557
VIACOMCBS INC CALLABLE NOTES FIXED 4.9%	433,853	516,183
VIRGINIA ELECTRIC & POWER CO CALLABLE NOTES FIXED	263,997	297,431
VIRGINIA ELECTRIC & POWER CO CALLABLE NOTES FIXED	399,244	403,888
VIRGINIA ELECTRIC AND POWER CO CALLABLE NOTES	676,795	693,985
VIRGINIA ELECTRIC AND POWER CO CALLABLE NOTES	363,253	365,607
VIRGINIA ELECTRIC AND POWER CO CALLABLE NOTES	154,327	168,888
VISTRA OPERATIONS CO LLC CALLABLE NOTES FIXED 3.7%	495,051	496,835
VISTRA OPERATIONS CO LLC CALLABLE NOTES FIXED 4.3%	598,704	612,114
VOLKSWAGEN GROUP OF AMERICA FINANCE LLC CALLABLE	391,584	451,581
VOYA FINANCIAL INC CALLABLE BOND VARIABLE USD 1000	2,900,000	3,117,500
WACHOVIA CORP PUTABLE BOND FIXED 7.5% 15/APR/2035	1,029,596	1,099,368

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WALGREEN CO CALLABLE NOTES FIXED 4.4% 15/SEP/2042	249,825	298,440
WALT DISNEY CO/THE CALLABLE NOTES FIXED 4.75%	866,907	1,061,871
WALT DISNEY CO/THE CALLABLE NOTES FIXED 5.4%	868,980	1,021,418
WASHINGTON GAS LIGHT CO CALLABLE MEDIUM TERM NOTE	299,078	301,866
WASTE MANAGEMENT INC CALLABLE NOTES FIXED 4.15%	334,571	383,320
WELLPOINT INC CALLABLE NOTES FIXED 4.625%	172,489	178,295
WELLPOINT INC CALLABLE NOTES FIXED 4.625%	327,496	366,746
WELLS FARGO & CO CALLABLE MEDIUM TERM NOTE	2,033,455	2,075,320
WELLS FARGO & CO CALLABLE MEDIUM TERM NOTE	1,800,000	1,812,510
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 4.4%	577,715	570,310
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 4.4%	299,652	342,186
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 4.65%	866,776	940,952
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 4.9%	757,133	855,550
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 4.9%	396,952	488,886
WELLS FARGO & CO NOTES FIXED 5.606% 15/JAN/2044	733,354	922,495
WELLS FARGO BANK NA NOTES FIXED 5.95% 26/AUG/2036	837,501	899,032
WELLTOWER INC CALLABLE NOTES FIXED 4.95%	287,038	284,359
WELLTOWER INC CALLABLE NOTES FIXED 5.125%	639,859	636,610
WESTPAC BANKING CORP NOTES FIXED 4.421%	215,000	234,914
WILLIAMS COS INC/THE CALLABLE NOTES FIXED 4.85%	132,355	145,885
WILLIS NORTH AMERICA INC CALLABLE NOTES FIXED	99,595	99,769
WISCONSIN ELECTRIC POWER CO CALLABLE BOND FIXED	397,856	472,289
WRKCO INC CALLABLE NOTES FIXED 4.2% 01/JUN/2032	906,278	998,388
WW GRAINGER INC CALLABLE NOTES FIXED 4.6%	199,940	239,140
WYETH LLC CALLABLE NOTES FIXED 6.5% 01/FEB/2034	1,056,210	1,055,685
WYNN MACAU LTD CALLABLE NOTES FIXED 5.125%	300,000	306,153
XCEL ENERGY INC CALLABLE NOTES FIXED 4.8%	235,650	225,706
XYLEM INC/NY CALLABLE NOTES FIXED 4.375%	311,502	321,612
ZIMMER BIOMET HOLDINGS INC CALLABLE NOTES FIXED	143,349	146,379
ZOETIS INC CALLABLE NOTES FIXED 3.95% 12/SEP/2047	707,891	792,548
TOTAL CORPORATE BONDS	414,810,910	455,216,132
FOREIGN CORPORATE BONDS		
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD CALLABLE	99,703	103,685
AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL	699,083	750,780
AIA GROUP LTD MEDIUM TERM NOTE FIXED 4.875%	323,181	365,319
ALBERTA ENERGY CO LTD CALLABLE NOTES FIXED 7.375%	857,629	854,021
ALBERTA ENERGY CO LTD CALLABLE NOTES FIXED 8.125%	318,081	315,957
ALLERGAN FUNDING SCS CALLABLE NOTES FIXED 4.55%	558,527	573,941
ALTICE FINANCING SA CALLABLE BOND FIXED 7.5%	200,000	215,000
ALTICE FRANCE SA/FRANCE CALLABLE NOTES FIXED	193,050	198,763
ALTICE FRANCE SA/FRANCE CALLABLE NOTES FIXED	350,490	378,844
AMERICA MOVIL SAB DE CV CALLABLE NOTES FIXED	524,800	534,816
AMERICA MOVIL SAB DE CV CALLABLE NOTES FIXED	396,578	407,029
ASTRAZENECA PLC CALLABLE NOTES FIXED 4%	405,938	406,375
ASTRAZENECA PLC CALLABLE NOTES FIXED 4.375%	401,988	454,822
ASTRAZENECA PLC CALLABLE NOTES FIXED 4.375%	894,926	1,016,743
BACARDI LTD CALLABLE NOTES FIXED 5.3% 15/MAY/2048	1,294,345	1,522,269
BANCO BILBAO VIZCAYA ARGENTARIA SA CALLABLE BOND	221,691	244,986

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BANCO DE CREDITO DEL PERU CALLABLE MEDIUM TERM	299,769	305,035
BANCO VOTORANTIM SA CALLABLE MEDIUM TERM NOTE	200,000	205,752
BANGKOK BANK PCL/HONG KONG CALLABLE MEDIUM TERM	250,000	253,075
BARCLAYS PLC CALLABLE NOTES VARIABLE USD 1000	1,500,000	1,678,125
BARRICK GOLD CORP CALLABLE NOTES FIXED 5.25%	781,541	793,644
BARRICK NORTH AMERICA FINANCE LLC CALLABLE NOTES	689,142	740,112
BAT CAPITAL CORP CALLABLE NOTES FIXED 4.39%	950,207	977,217
BAT CAPITAL CORP CALLABLE NOTES FIXED 4.39%	190,414	202,532
BAT CAPITAL CORP CALLABLE NOTES FIXED 4.54%	350,000	352,002
BRITISH TELECOMMUNICATIONS PLC CALLABLE NOTES	750,985	730,522
BRITISH TELECOMMUNICATIONS PLC CALLABLE NOTES	638,728	615,176
BROOKFIELD FINANCE INC CALLABLE NOTES FIXED 4.7%	320,428	362,845
CANADIAN NATURAL RESOURCES LTD CALLABLE NOTES	210,020	200,550
CANADIAN NATURAL RESOURCES LTD CALLABLE NOTES	228,958	271,274
CANADIAN NATURAL RESOURCES LTD CALLABLE NOTES	522,500	524,382
CANADIAN PACIFIC RAILWAY CO CALLABLE BOND FIXED	183,128	205,971
CANADIAN PACIFIC RR CO 6.125% 15/SEP/2115	713,942	882,761
CANADIAN PACIFIC RR CO 6.125% 15/SEP/2115	896,805	1,028,174
COOPERATIEVE RABOBANK UA NOTES FIXED 3.75%	281,565	312,597
CREDIT SUISSE GROUP AG CALLABLE NOTES VARIABLE	766,178	879,095
CREDIT SUISSE GROUP AG CALLABLE NOTES VARIABLE	899,350	902,574
CREDIT SUISSE GROUP AG CALLABLE NOTES VARIABLE	800,000	845,923
CREDIT SUISSE GROUP AG CALLABLE NOTES VARIABLE USD	600,000	669,750
CREDIT SUISSE GROUP FUNDING GUERNSEY LTD NOTES	316,485	315,648
CREDIT SUISSE GROUP FUNDING GUERNSEY LTD NOTES	398,856	418,808
DEUTSCHE BANK AG/NEW YORK NY NOTES FIXED 4.25%	1,201,686	1,234,224
DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV BOND	732,345	736,600
DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV CALLABLE	1,110,838	1,184,044
DIAGEO CAPITAL PLC CALLABLE BOND FIXED 5.875%	164,748	168,104
ENCANA CORP CALLABLE BOND FIXED 7.2% 01/NOV/2031	234,548	244,706
ENEL FINANCE INTERNATIONAL NV CALLABLE NOTES FIXED	387,383	436,997
ENEL FINANCE INTERNATIONAL NV CALLABLE NOTES FIXED	1,388,674	1,567,660
HSBC HOLDINGS PLC CALLABLE NOTES VARIABLE	1,800,000	1,946,574
HSBC HOLDINGS PLC NOTES FIXED 6.5% 15/SEP/2037 USD	769,708	822,611
INTESA SANPAOLO SPA MEDIUM TERM NOTE FIXED 5.71%	300,000	324,735
JAGUAR LAND ROVER AUTOMOTIVE PLC CALLABLE NOTES	332,280	351,062
KONINKLIJKE PHILIPS NV CALLABLE NOTES FIXED 6.875%	437,529	478,662
LLOYDS BANKING GROUP PLC CALLABLE BOND VARIABLE	1,266,319	1,503,309
LLOYDS BANKING GROUP PLC NOTES FIXED 4.344%	275,228	297,776
LYONDELLBASELL INDUSTRIES NV CALLABLE BOND FIXED	418,000	447,211
MACQUARIE GROUP LTD CALLABLE MEDIUM TERM NOTE	500,000	569,330
MARTIN MARIETTA MATERIALS INC CALLABLE NOTES FIXED	299,043	311,943
MASCO CORP CALLABLE NOTES FIXED 6.5% 15/AUG/2032	148,953	159,602
MEXICO CITY AIRPORT TRUST CALLABLE BOND FIXED 5.5%	198,796	206,375
MITSUBISHI UFJ FINANCIAL GROUP INC NOTES FIXED	580,000	669,917
MITSUBISHI UFJ FINANCIAL GROUP INC NOTES FIXED	1,200,000	1,363,663
MITSUBISHI UFJ FINANCIAL GROUP INC NOTES FIXED	220,000	241,190
NETFLIX INC CALLABLE NOTES FIXED 3.875%	112,025	118,704
NUTRIEN LTD CALLABLE BOND FIXED 6.125% 15/JAN/2041	747,122	758,566

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NUTRIEN LTD CALLABLE NOTES FIXED 5.875%	291,528	292,379
PARK AEROSPACE HOLDINGS LTD CALLABLE NOTES FIXED	96,500	105,042
PETROBRAS GLOBAL FINANCE BV CALLABLE NOTES FIXED	23,244	30,325
PETROBRAS GLOBAL FINANCE BV CALLABLE NOTES FIXED	199,962	133,939
PETROBRAS GLOBAL FINANCE BV CALLABLE NOTES FIXED	221,980	234,750
PETRO-CANADA CALLABLE NOTES FIXED 5.35%	144,138	166,342
PETRO-CANADA CALLABLE NOTES FIXED 6.8% 15/MAY/2038	1,177,450	1,317,820
PRECISION CASTPARTS CORP CALLABLE BOND FIXED 4.2%	108,126	111,097
REALTY INCOME CORP CALLABLE NOTES FIXED 4.65%	112,964	136,888
RIO OIL FINANCE TRUST SERIES 2014-1 CALLABLE NOTES	95,532	161,504
SANTANDER UK GROUP HOLDINGS PLC MEDIUM TERM NOTE	699,496	751,268
SGSP AUSTRALIA ASSETS PTY LTD MEDIUM TERM NOTE	493,680	512,967
SHERWIN-WILLIAMS CO/THE CALLABLE NOTES FIXED 4.5%	258,214	295,824
SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD	400,000	409,124
SOCIETE GENERALE SA CALLABLE NOTES VARIABLE USD	569,500	662,250
STICHTING AK RABOBANK CERTIFICATEN BOND FIXED 6.5%	808,429	997,926
TELEFONICA EMISIONES SA CALLABLE NOTES FIXED	606,000	719,267
TELEFONICA EMISIONES SA CALLABLE NOTES FIXED	275,000	307,667
TELEFONICA EMISIONES SA CALLABLE NOTES FIXED	700,000	801,528
TELEFONICA EMISIONES SA CALLABLE NOTES FIXED 5.52%	900,000	1,122,275
TEVA PHARMACEUTICAL FINANCE CO BV CALLABLE NOTES	95,581	95,500
TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV	110,795	118,564
TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV	94,521	92,750
THERMO FISHER SCIENTIFIC INC CALLABLE MEDIUM TERM	108,282	103,487
UBS GROUP AG CALLABLE NOTES VARIABLE 23/MAY/2023	700,000	709,222
VALE OVERSEAS LTD CALLABLE NOTES FIXED 6.875%	108,500	130,250
VODAFONE GROUP PLC CALLABLE BOND FIXED 6.15%	163,454	193,719
VODAFONE GROUP PLC CALLABLE BOND FIXED 6.15%	1,159,370	1,291,460
VODAFONE GROUP PLC CALLABLE NOTES FIXED 4.25%	762,341	782,850
VODAFONE GROUP PLC CALLABLE NOTES FIXED 4.375%	98,716	107,398
VODAFONE GROUP PLC CALLABLE NOTES FIXED 4.375%	95,864	107,398
VODAFONE GROUP PLC CALLABLE NOTES FIXED 4.875%	911,121	1,003,141
VODAFONE GROUP PLC CALLABLE NOTES FIXED 5%	82,989	92,646
VODAFONE GROUP PLC CALLABLE NOTES FIXED 5.25%	1,019,858	1,234,854
VODAFONE GROUP PLC CALLABLE NOTES FIXED 6.25%	153,061	160,041
VODAFONE GROUP PLC CALLABLE NOTES FIXED 7.875%	157,671	146,561
WILLIAMS PARTNERS LP CALLABLE NOTES FIXED 6.3%	573,487	611,670
ZOETIS INC CALLABLE NOTES FIXED 4.7% 01/FEB/2043	347,968	477,008
TOTAL FOREIGN CORPORATE BONDS	51,229,558	55,889,160
FOREIGN GOVERNMENT BONDS		
ARGENTINA POM POLITICA MONETARIA BOND VARIABLE	437,957	150,063
ARGENTINE REPUBLIC BOND VARIABLE 03/APR/2022 ARS 1	228,751	45,195
ELECTRICITE DE FRANCE SA BOND FIXED 4.875%	241,815	287,020
ELECTRICITE DE FRANCE SA BOND FIXED 6% 22/JAN/2114	290,859	354,384
ELECTRICITE DE FRANCE SA CALLABLE BOND FIXED 4.75%	587,412	686,676
EXPORT-IMPORT BANK OF INDIA NOTES FIXED 3.875%	299,457	313,688
KINGDOM OF SAUDI ARABIA MEDIUM TERM NOTE FIXED	1,192,680	1,350,000
PERUSAHAAN LISTRIK NEGARA PT BOND FIXED 4.875%	296,502	324,000

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PERUSAHAAN PENERBIT SBSN INDONESIA III MEDIUM TERM	401,600	440,964
REPUBLIC OF PANAMA CALLABLE BOND FIXED 3.87%	199,878	215,300
REPUBLIC OF PERU BOND FIXED 5.35% 12/AUG/2040 PEN	147,386	152,376
REPUBLIC OF PERU BOND FIXED 5.4% 12/AUG/2034 PEN	181,324	190,179
REPUBLIC OF SOUTH AFRICA BOND FIXED 5.75%	200,000	194,690
ROYAL BANK OF SCOTLAND GROUP PLC CALLABLE BOND	612,600	643,500
ROYAL BANK OF SCOTLAND GROUP PLC CALLABLE BOND	766,000	817,504
SAUDI ARABIAN OIL CO MEDIUM TERM NOTE FIXED 4.375%	591,318	660,000
STATE OF QATAR CALLABLE BOND FIXED 3.875%	595,932	633,000
UNITED MEXICAN STATES CALLABLE BOND FIXED 3.75%	223,039	232,680
UNITED MEXICAN STATES CALLABLE BOND FIXED 4.35%	138,632	146,528
TOTAL FOREIGN GOVERNMENT BONDS	7,633,142	7,837,747
MUNICIPAL BONDS		
ALAMEDA CNTY CALIF JT PWRS AUTH LEASE REV LEASE	383,733	471,768
AMERICAN MUN PWR OHIO INC REV REV BDS	293,238	342,414
AMERICAN MUN PWR OHIO INC REV REV BDS MELDAHL	139,324	154,421
CALIFORNIA ST GO BDS 10/NOV/2009 01/NOV/2039 7.35%	541,468	537,642
FOOTHILL / EASTERN TRANSN CORRIDOR AGY CALIF TOLL	400,000	399,340
HAMILTON CNTY OHIO HEALTH CARE FACS REV TAXABLE	130,000	130,490
NEW YORK N Y CITY MUN WTR FIN AUTH WTR & SWR SYS	196,593	211,529
NEW YORK N Y GO BDS 2011 F-1 21/DEC/2010	113,346	138,742
OHIO ST UNIV GEN RCPTS TAXABLE GEN RECEIPTS BDS	380,690	443,664
OHIO UNIV GEN RCPTS ATHENS GEN RCPTS BDS 2014	175,000	225,586
PORT AUTH N Y & N J CONSOLIDATED BDS 165TH SERIES	251,762	266,970
RUTGERS ST UNIV N J TAXABLE GO BDS 2019 P	299,838	295,236
SAN FRANCISCO CALIF CITY & CNTY PUB UTILS COMMN	200,000	200,294
TEXAS PRIVATE ACTIVITY BD SURFACE TRANSN CORP REV	100,000	100,524
TOBACCO SETTLEMENT FIN AUTH WEST VA ASSET BACKED	417,375	467,555
UNIV CALIF REGTS MED CTR POOLED REV POOLED REV BDS	133,380	144,397
TOTAL MUNICIPAL BONDS	4,155,747	4,530,572
WARRANTS		
RANPAK HOLDINGS CORP EQUITY WRT 03/JUN/2024 USD	-	29,178
TOTAL WARRANTS	-	29,178
SWAPS		
SLH OPEN POSITION NET ASSET	13,411	5,505
TOTAL SWAPS	13,411	5,505
Total Corporate and Other Obligations	501,486,593	547,344,292
Common Stock		
ADR		
58.COM INC ADR USD	1,368,077	1,255,762
ALIBABA GROUP HOLDING LTD ADR	1,404,284	2,891,559
ARGENX SE ADR USD	221,489	455,235
CRITEO SA ADR USD 0.025	529,780	455,068
CRITEO SA ADR USD 0.025	1,568,279	1,269,630
DBV TECHNOLOGIES SA ADR USD 0.1	569,060	329,656
FOMENTO ECONOMICO MEXICANO SAB DE CV ADR USD	2,797,945	2,891,722

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GRIFOLS SA ADR USD	2,048,714	2,777,216
GRIFOLS SA ADR USD	344,113	397,304
ICICI BANK LTD ADR USD	983,465	1,618,523
ICICI BANK LTD ADR USD	1,681,576	4,139,353
ITAU UNIBANCO HOLDING SA ADR USD 0	106,007	105,170
ITAU UNIBANCO HOLDING SA ADR USD 0	395,961	927,810
MMC NORILSK NICKEL PJSC ADR USD	752,710	1,007,600
NICE LTD ADR USD	374,289	521,304
ORCHARD THERAPEUTICS PLC ADR USD	418,494	416,776
RYANAIR HOLDINGS PLC ADR USD	1,082,197	1,502,249
RYANAIR HOLDINGS PLC ADR USD	2,202,457	2,428,987
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD ADR USD	1,249,168	2,144,471
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD ADR USD	2,110,068	5,467,965
TELEKOMUNIKASI INDONESIA PERSERO TBK PT ADR USD 50	1,076,417	977,550
TELEKOMUNIKASI INDONESIA PERSERO TBK PT ADR USD 50	131,010	136,800
TENCENT MUSIC ENTERTAINMENT GROUP ADR USD 0.000083	1,147,897	929,162
TOTAL ADR	24,563,457	35,046,872
GDR		
ABN AMRO BANK NV DUTCH CERT EUR 1	1,716,651	1,238,036
MAGNIT PJSC GDR USD	1,611,800	643,701
TOTAL GDR	3,328,451	1,881,737
U.S. COMMON STOCK		
10X GENOMICS INC COMMON STOCK USD 0.00001	57,656	110,410
2U INC COMMON STOCK USD 0.001	1,229,148	780,227
AAR CORP COMMON STOCK USD 1	406,726	457,224
AARON'S INC COMMON STOCK USD 0.5	581,471	643,344
ABM INDUSTRIES INC COMMON STOCK USD 0.01	1,195,283	1,223,576
ACADIA PHARMACEUTICALS INC COMMON STOCK USD 0.0001	321,052	411,544
ACCELERATE DIAGNOSTICS INC COMMON STOCK USD 0	323,300	276,923
ACTUA CORP COMMON STOCK USD 0.001	677,700	52,742
ADAPTIVE BIOTECHNOLOGIES CORP COMMON STOCK USD	126,749	178,204
ADTALEM GLOBAL EDUCATION INC	795,951	979,160
ADVANCED DRAINAGE SYSTEMS INC COMMON STOCK USD	328,311	346,453
AECOM COMMON STOCK USD 0.01	409,530	465,588
AEROJET ROCKETDYNE HOLDINGS INC COMMON STOCK USD	280,114	391,032
AFFILIATED MANAGERS GROUP INC COMMON STOCK USD	1,989,988	1,499,898
ALBIREO PHARMA INC COMMON STOCK USD 0.01	448,878	404,025
ALLEGHENY TECHNOLOGIES INC COMMON STOCK USD 0.1	264,754	273,187
ALLETE INC COMMON STOCK USD 0	409,602	485,315
AMC ENTERTAINMENT HOLDINGS INC COMMON STOCK USD	360,266	185,489
AMEDISYS INC COMMON STOCK USD 0.001	537,345	607,589
AMERICAN EAGLE OUTFITTERS INC COMMON STOCK USD	427,165	369,926
AMERICAN EQUITY INVESTMENT LIFE HOLDING CO COMMON	341,568	353,832
AMERICAN SOFTWARE INC/GA COMMON STOCK USD 0.1	395,143	443,915
AON PLC COMMON STOCK USD 0.01	1,279,923	2,505,729
ARVINAS INC COMMON STOCK USD 0.001	165,561	273,454
ASBURY AUTOMOTIVE GROUP INC COMMON STOCK USD 0.01	229,506	348,561
ASURE SOFTWARE INC COMMON STOCK USD 0.01	449,756	314,218

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EVERETT DENNISON CORP COMMON STOCK USD 1	303,217	307,427
AXOGEN INC COMMON STOCK USD 0.01	740,169	570,655
AZZ INC COMMON STOCK USD 1	460,713	492,400
BANC OF CALIFORNIA INC COMMON STOCK USD 0.01	200,786	207,345
BANCORPSOUTH BANK COMMON STOCK USD 2.5	696,521	748,752
BANKUNITED INC COMMON STOCK USD 0.01	578,633	621,666
BEACON ROOFING SUPPLY INC COMMON STOCK USD 0.01	439,323	441,548
BED BATH & BEYOND INC COMMON STOCK USD 0.01	359,338	426,237
BELDEN INC COMMON STOCK USD 0.01	401,647	431,860
BENEFITFOCUS INC COMMON STOCK USD 0.001	1,022,793	885,213
BERKSHIRE HILLS BANCORP INC COMMON STOCK USD 0.01	515,622	562,774
BIO-RAD LABORATORIES INC COMMON STOCK USD 0.0001	610,878	1,628,132
BIOTELEMETRY INC COMMON STOCK USD 0.001	879,544	909,517
BJ'S WHOLESALE CLUB HOLDINGS INC COMMON STOCK USD	591,494	575,072
BJ'S WHOLESALE CLUB HOLDINGS INC COMMON STOCK USD	432,377	375,574
BLACK HILLS CORP COMMON STOCK USD 1	323,115	415,712
BRINK'S CO/THE COMMON STOCK USD 1	410,964	506,448
BROOKDALE SENIOR LIVING INC COMMON STOCK USD 0.01	312,563	254,959
BROOKS AUTOMATION INC COMMON STOCK USD 0.01	446,755	575,062
BROWN & BROWN INC COMMON STOCK USD 0.1	270,066	424,607
BRUNSWICK CORP/DE COMMON STOCK USD 0.75	397,181	422,259
BRUNSWICK CORP/DE COMMON STOCK USD 0.75	385,223	452,789
BURLINGTON STORES INC COMMON STOCK USD 0.0001	683,955	849,412
CABOT MICROELECTRONICS CORP COMMON STOCK USD 0.001	305,490	305,958
CACI INTERNATIONAL INC COMMON STOCK USD 0.1	414,961	466,231
CALERES INC COMMON STOCK USD 0.01	458,762	445,408
CALLAWAY GOLF CO COMMON STOCK USD 0.01	539,628	589,784
CALLON PETROLEUM CO COMMON STOCK USD 0.01	164,512	162,365
CAREDX INC COMMON STOCK USD 0.001	351,870	392,099
CARLISLE COS INC COMMON STOCK USD 1	515,393	534,881
CAROLINA FINANCIAL CORP COMMON STOCK USD	200,910	248,573
CARPENTER TECHNOLOGY CORP COMMON STOCK USD 5	262,596	280,610
CARTER'S INC COMMON STOCK USD 0.01	772,957	905,117
CASTLE BIOSCIENCES INC COMMON STOCK USD	78,171	148,135
CATALENT INC COMMON STOCK USD 0.01	558,208	622,678
CATHAY GENERAL BANCORP COMMON STOCK USD 0.01	544,743	557,585
CBRE GROUP INC COMMON STOCK USD 0.01	836,901	1,685,475
CENTURY COMMUNITIES INC COMMON STOCK USD 0.01	426,445	423,487
CERENCO INC COMMON STOCK USD 0.01	239,443	366,448
CHANNELADVISOR CORP COMMON STOCK USD 0.001	207,983	172,845
CHARLES RIVER LABORATORIES INTERNATIONAL INC	581,361	1,069,320
CHART INDUSTRIES INC COMMON STOCK USD 0.01	458,910	522,440
CHUY'S HOLDINGS INC COMMON STOCK USD 0.01	514,771	558,161
CINEMARK HOLDINGS INC COMMON STOCK USD 0.001	1,159,550	1,092,746
CLARUS CORP COMMON STOCK USD 0.0001	372,540	429,499
CLEAN HARBORS INC COMMON STOCK USD 0.01	642,215	793,616
CLEAN HARBORS INC COMMON STOCK USD 0.01	957,268	1,444,287
CLEAN HARBORS INC COMMON STOCK USD 0.01	321,473	436,725
CLEVELAND-CLIFFS INC COMMON STOCK USD 0.125	539,326	469,829

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CLOUDERA INC COMMON STOCK USD 0.00005	432,143	451,477
COGNEX CORP COMMON STOCK USD 0.002	386,666	404,889
COHERENT INC COMMON STOCK USD 0.01	177,198	181,322
COHU INC COMMON STOCK USD 1	160,208	255,463
COLFAX CORP COMMON STOCK USD 0.001	589,138	647,746
COLFAX CORP COMMON STOCK USD 0.001	359,980	413,677
CONDUENT INC COMMON STOCK USD 0.01	459,002	246,028
CONMED CORP COMMON STOCK USD 0.01	554,857	633,517
CONMED CORP COMMON STOCK USD 0.01	246,062	532,423
CONSTRUCTION PARTNERS INC COMMON STOCK USD 0.001	174,014	242,776
CONTINENTAL BUILDING PRODUCTS INC COMMON STOCK USD	353,643	465,685
COOPER-STANDARD HOLDINGS INC COMMON STOCK USD	537,135	408,067
CORNERSTONE ONDEMAND INC COMMON STOCK USD 0.0001	683,558	780,003
CREDICORP LTD COMMON STOCK USD 5	804,839	1,359,343
CROCS INC COMMON STOCK USD 0.001	381,570	492,836
CROWN HOLDINGS INC COMMON STOCK USD 5	377,657	570,092
CRYOLIFE INC COMMON STOCK USD 0.01	568,904	648,697
CTS CORP COMMON STOCK USD 0	429,789	491,774
CTS CORP COMMON STOCK USD 0	285,809	265,589
DANA INC	345,650	349,713
DECIPHERA PHARMACEUTICALS INC COMMON STOCK USD	238,448	466,302
DELEK US HOLDINGS INC COMMON STOCK USD 0.01	421,218	348,477
DIEBOLD NIXDORF INC COMMON STOCK USD 1.25	345,748	356,706
DIODES INC COMMON STOCK USD 0.667	217,197	294,815
DIODES INC COMMON STOCK USD 0.667	227,430	436,135
DOMO INC COMMON STOCK USD 0.001	537,874	583,595
DYCOM INDUSTRIES INC COMMON STOCK USD 0.333	743,923	547,694
ECHO GLOBAL LOGISTICS INC COMMON STOCK USD 0.0001	571,237	542,671
ELDORADO RESORTS INC COMMON STOCK USD	503,308	574,035
EMCOR GROUP INC COMMON STOCK USD 0.01	290,790	388,782
ENDOLOGIX INC COMMON STOCK USD 0.001	556,365	35,992
ENERSYS COMMON STOCK USD 0.01	367,213	416,429
ENTEGRIS INC COMMON STOCK USD 0.01	474,177	534,711
EVENTBRITE INC COMMON STOCK USD 0.00001	456,957	480,066
EVERBRIDGE INC COMMON STOCK USD 0.001	50,998	168,028
EVOLUTION PETROLEUM CORP COMMON STOCK USD 0.001	189,539	153,094
FIRST AMERICAN FINANCIAL CORP COMMON STOCK USD	896,713	1,592,136
FIRST BANCORP/SOUTHERN PINES NC COMMON STOCK USD 0	212,107	232,715
FIRST COMMONWEALTH FINANCIAL CORP COMMON STOCK USD	379,015	445,413
FIRST FINANCIAL BANCORP COMMON STOCK USD 0	321,787	340,921
FIRST MERCHANTS CORP COMMON STOCK USD 0	494,664	536,511
FORMFACTOR INC COMMON STOCK USD 0.001	288,503	556,667
FORRESTER RESEARCH INC COMMON STOCK USD 0.01	649,677	664,239
FORWARD AIR CORP COMMON STOCK USD 0.01	346,237	460,761
FOX FACTORY HOLDING CORP COMMON STOCK USD 0.001	208,219	238,764
FULTON FINANCIAL CORP COMMON STOCK USD 2.5	541,432	537,611
GARDNER DENVER HOLDINGS INC COMMON STOCK USD 0.01	205,202	230,167
GENERAC HOLDINGS INC COMMON STOCK USD 0.01	176,477	206,210
G-III APPAREL GROUP LTD COMMON STOCK USD 0.01	391,221	486,119

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GLOBAL BLOOD THERAPEUTICS INC COMMON STOCK USD	104,894	111,286
GRAHAM CORP COMMON STOCK USD 0.1	319,328	330,672
GRAND CANYON EDUCATION INC COMMON STOCK USD 0.01	535,270	596,963
GRAPHIC PACKAGING HOLDING CO COMMON STOCK USD 0.01	293,963	348,568
GRAY TELEVISION INC COMMON STOCK USD 0	308,758	470,415
GREAT WESTERN BANCORP INC COMMON STOCK USD 0.01	681,151	717,034
GS ACQUISITION HOLDINGS CORP UNIT USD 0.0001	569,058	656,623
HAEMONETICS CORP COMMON STOCK USD 0.01	498,520	569,904
HANCOCK WHITNEY CORP COMMON STOCK USD 3.33	586,359	556,135
HANOVER INSURANCE GROUP INC/THE COMMON STOCK USD	338,247	417,664
HEARTLAND EXPRESS INC COMMON STOCK USD 0.01	700,785	735,550
HELEN OF TROY LTD COMMON STOCK USD 0.1	582,100	701,181
HELEN OF TROY LTD COMMON STOCK USD 0.1	195,148	298,811
HELIX ENERGY SOLUTIONS GROUP INC COMMON STOCK USD	513,003	565,445
HERITAGE FINANCIAL CORP/WA COMMON STOCK USD 0	222,444	230,390
HERITAGE-CRYSTAL CLEAN INC COMMON STOCK USD 0.01	1,041,138	1,735,169
HERON THERAPEUTICS INC COMMON STOCK USD 0.01	414,046	553,002
HUB GROUP INC COMMON STOCK USD 0.01	315,494	377,853
HUDSON TECHNOLOGIES INC COMMON STOCK USD 0.01	415,013	65,812
HUNTSMAN CORP COMMON STOCK USD 0.01	358,080	375,446
IBERIABANK CORP COMMON STOCK USD 1	140,479	136,415
IMMUNOMEDICS INC COMMON STOCK USD 0.01	240,993	511,437
INFINERA CORP COMMON STOCK USD 0.001	294,306	306,698
INGEVITY CORP COMMON STOCK USD 0.01	404,627	373,986
INNERWORKINGS INC COMMON STOCK USD 0.0001	1,243,763	872,707
INSPIRE MEDICAL SYSTEMS INC COMMON STOCK USD 0.001	312,107	440,807
INSULET CORP COMMON STOCK USD 0.001	492,767	597,488
INTEGRA LIFESCIENCES HOLDINGS CORP COMMON STOCK	348,922	320,249
INTERPUBLIC GROUP OF COS INC/THE COMMON STOCK USD	1,634,514	1,873,410
INTERXION HOLDING NV COMMON STOCK USD 0.1	177,423	436,650
ITRON INC COMMON STOCK USD 0	493,484	679,156
ITT INC COMMON STOCK USD 1	518,942	730,600
JABIL INC COMMON STOCK USD 0.001	406,885	457,936
JACK IN THE BOX INC COMMON STOCK USD 0.01	450,947	406,848
JACOBS ENGINEERING GROUP INC COMMON STOCK USD 1	402,719	473,853
JANUS HENDERSON GROUP PLC COMMON STOCK USD	1,183,542	1,061,179
JM SMUCKER CO/THE COMMON STOCK USD 0	1,672,969	1,603,602
JOHN BEAN TECHNOLOGIES CORP COMMON STOCK USD 0.01	768,587	898,689
JONES LANG LASALLE INC COMMON STOCK USD 0.01	1,158,602	1,653,855
KB HOME COMMON STOCK USD 1	331,922	416,723
KBR INC COMMON STOCK USD 0.001	561,203	587,278
KBR INC COMMON STOCK USD 0.001	444,066	622,841
KEMPER CORP COMMON STOCK USD 0.1	286,754	405,713
KENNAMETAL INC COMMON STOCK USD 1.25	274,839	295,268
KENNAMETAL INC COMMON STOCK USD 1.25	342,811	420,767
KENNAMETAL INC COMMON STOCK USD 1.25	1,778,386	2,006,816
KEYSIGHT TECHNOLOGIES INC COMMON STOCK USD	567,193	1,488,135
KINIKSA PHARMACEUTICALS LTD COMMON STOCK USD	452,784	372,136
KIRBY CORP COMMON STOCK USD 0.1	216,286	217,110

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Identity of Issuer/Description of Investment	Cost	Fair Value
KIRBY CORP COMMON STOCK USD 0.1	618,601	799,771
KKR & CO INC COMMON STOCK USD	1,741,857	3,071,601
KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC COMMON	534,737	518,426
KNOWLES CORP COMMON STOCK USD 0.01	219,647	258,855
KNOWLES CORP COMMON STOCK USD 0.01	741,302	1,000,395
KODIAK SCIENCES INC COMMON STOCK USD 0.0001	87,561	646,399
LABORATORY CORP OF AMERICA HOLDINGS COMMON STOCK	1,211,433	1,725,534
LAZARD LTD COMMON STOCK USD 0.01	2,420,073	2,457,540
LIONS GATE ENTERTAINMENT CORP COMMON STOCK USD 0	309,937	218,251
LIQUIDIA TECHNOLOGIES INC COMMON STOCK USD 0.001	360,781	139,745
LITHIA MOTORS INC COMMON STOCK USD 0	577,983	737,205
LITTELFUSE INC COMMON STOCK USD 0.01	208,065	215,213
LIVEPERSON INC COMMON STOCK USD 0.001	395,925	524,845
LKQ CORP COMMON STOCK USD 0.01	581,748	643,850
LOGMEIN INC COMMON STOCK USD 0.01	2,069,201	2,281,799
LOUISIANA-PACIFIC CORP COMMON STOCK USD 1	531,789	545,186
LOUISIANA-PACIFIC CORP COMMON STOCK USD 1	431,612	501,571
LPL FINANCIAL HOLDINGS INC COMMON STOCK USD	465,067	471,398
LUMENTUM HOLDINGS INC COMMON STOCK USD 0.001	365,894	524,173
MACOM TECHNOLOGY SOLUTIONS HOLDINGS INC COMMON	330,556	490,531
MADISON SQUARE GARDEN CO/THE COMMON STOCK USD 0.01	351,522	696,052
MAGELLAN HEALTH INC COMMON STOCK USD 0.01	610,771	693,373
MAGNOLIA OIL & GAS CORP COMMON STOCK USD 0.0001	563,800	549,457
MALIBU BOATS INC COMMON STOCK USD 0.01	207,185	306,552
MANHATTAN ASSOCIATES INC COMMON STOCK USD 0.01	424,076	398,750
MARCUS CORP/THE COMMON STOCK USD 1	273,990	241,198
MARTIN MARIETTA MATERIALS INC COMMON STOCK USD	358,644	497,759
MARVELL TECHNOLOGY GROUP LTD COMMON STOCK USD	568,152	642,088
MASCO CORP COMMON STOCK USD 1	988,775	1,444,499
MASIMO CORP COMMON STOCK USD 0.001	546,302	692,303
MATADOR RESOURCES CO COMMON STOCK USD 0.01	357,010	347,414
MATSON INC COMMON STOCK USD 0	676,958	727,423
MATTEL INC COMMON STOCK USD 1	3,200,062	2,722,195
MEDICINOVA INC COMMON STOCK USD 0.001	-	7
MEDTRONIC PLC COMMON STOCK USD 0.1	2,350,165	3,097,185
MERCADOLIBRE INC COMMON STOCK USD 0.001	765,538	3,633,535
MEREDITH CORP COMMON STOCK USD 1	765,172	590,954
MERIT MEDICAL SYSTEMS INC COMMON STOCK USD 0	856,829	830,671
MERITOR INC COMMON STOCK USD 1	368,814	537,105
MGIC INVESTMENT CORP COMMON STOCK USD 1	367,098	383,015
MKS INSTRUMENTS INC COMMON STOCK USD 0	459,232	531,898
MODEL N INC COMMON STOCK USD 0.00015	162,033	366,587
MOHAWK INDUSTRIES INC COMMON STOCK USD 0.01	2,029,608	1,800,216
MOLSON COORS BEVERAGE CO COMMON STOCK USD 0.01	1,433,760	1,298,990
MSC INDUSTRIAL DIRECT CO INC COMMON STOCK USD	360,764	372,889
MSG NETWORKS INC COMMON STOCK USD 0.01	1,905,293	1,868,760
MTS SYSTEMS CORP COMMON STOCK USD 0.25	754,425	677,223
MYOKARDIA INC COMMON STOCK USD 0.0001	258,301	363,332
NATIONAL CINEMEDIA INC COMMON STOCK USD 0.01	654,472	515,264

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NCR CORP COMMON STOCK USD 0.01	387,513	449,310
NCS MULTISTAGE HOLDINGS INC COMMON STOCK USD 0.01	403,745	86,948
NEOGENOMICS INC COMMON STOCK USD 0.001	236,684	519,334
NEUROCRINE BIOSCIENCES INC COMMON STOCK USD 0.001	524,335	589,045
NEVRO CORP COMMON STOCK USD 0.001	210,120	383,768
NEW JERSEY RESOURCES CORP COMMON STOCK USD 2.5	364,910	404,072
NEXTCURE INC COMMON STOCK USD 0.001	284,723	438,642
NIELSEN HOLDINGS PLC COMMON STOCK USD 0.07	2,470,646	1,642,270
NORTHERN TRUST CORP COMMON STOCK USD 1.667	1,126,853	1,827,328
NORTHWESTERN CORP COMMON STOCK USD 0.01	309,637	406,512
NOVOCURE LTD COMMON STOCK USD 0	304,775	348,878
NUANCE COMMUNICATIONS INC COMMON STOCK USD 0.001	607,820	613,174
NUANCE COMMUNICATIONS INC COMMON STOCK USD 0.001	384,524	494,658
NUTANIX INC COMMON STOCK USD 0.000025	439,269	438,734
OLLIE'S BARGAIN OUTLET HOLDINGS INC COMMON STOCK	426,262	408,841
ON SEMICONDUCTOR CORP COMMON STOCK USD 0.01	421,720	472,606
ONE GAS INC COMMON STOCK USD	304,870	391,965
ONEMAIN HOLDINGS INC COMMON STOCK USD 0.01	535,458	565,232
PACIFIC BIOSCIENCES OF CALIFORNIA INC COMMON STOCK	457,423	525,694
PACWEST BANCORP COMMON STOCK USD 0	389,661	422,960
PAPA JOHN'S INTERNATIONAL INC COMMON STOCK USD	349,629	383,005
PDC ENERGY INC COMMON STOCK USD 0.01	444,495	335,787
PEGASYS INC COMMON STOCK USD 0.01	400,733	422,145
PENN NATIONAL GAMING INC COMMON STOCK USD 0.01	529,279	699,373
PENNANTPARK INVESTMENT CORP COMMON STOCK USD 0.001	386,439	365,856
PENTAIR PLC COMMON STOCK USD 0.01	386,781	422,004
PERFORMANCE FOOD GROUP CO COMMON STOCK USD 0.01	527,176	700,128
PERFORMANCE FOOD GROUP CO COMMON STOCK USD 0.01	396,891	574,620
PERSPECTA INC COMMON STOCK USD 0.01	374,889	391,920
PING IDENTITY HOLDING CORP COMMON STOCK USD 0.001	120,583	194,327
PIPER SANDLER COS	303,583	329,753
PLAYA HOTELS & RESORTS NV COMMON STOCK USD 0.01	493,947	425,057
PLAYAGS INC COMMON STOCK USD 0.01	1,391,133	989,323
PLURALSIGHT INC COMMON STOCK USD 0.0001	370,342	385,263
PNM RESOURCES INC COMMON STOCK USD 0	374,819	508,875
POLARIS INC COMMON STOCK USD 0.01	626,986	627,998
POLYONE CORP COMMON STOCK USD 0.01	508,997	575,580
PRECISION BIOSCIENCES INC COMMON STOCK USD	263,915	265,730
PRESTIGE CONSUMER HEALTHCARE INC COMMON STOCK USD	388,839	410,184
PRIMERICA INC COMMON STOCK USD	254,191	419,489
PROSPERITY BANCSHARES INC COMMON STOCK USD 1	351,793	385,618
PROTO LABS INC COMMON STOCK USD 0.001	294,387	339,380
PURE STORAGE INC COMMON STOCK USD 0.0001	299,605	279,150
QAD INC COMMON STOCK USD	281,086	411,718
QUANTA SERVICES INC COMMON STOCK USD 0.00001	387,669	364,151
QUIDEL CORP COMMON STOCK USD 0.001	420,743	524,310
RANPAK HOLDINGS CORP COMMON STOCK USD 0.0001	893,505	877,942
REGAL BELOIT CORP COMMON STOCK USD 0.01	359,148	380,365
REPLIGEN CORP COMMON STOCK USD 0.01	566,480	651,663

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Identity of Issuer/Description of Investment	Cost	Fair Value
REVANCE THERAPEUTICS INC COMMON STOCK USD 0.001	489,283	475,620
RIGNET INC COMMON STOCK USD 0.001	264,987	123,948
RII WOLD TIMBERFUND INC COM	1,030	1,790
RINGCENTRAL INC COMMON STOCK USD 0.0001	63,466	377,821
RLI CORP COMMON STOCK USD 1	387,528	520,766
ROKU INC COMMON STOCK USD 0.0001	423,823	447,226
ROYAL CARIBBEAN CRUISES LTD COMMON STOCK USD 0.01	1,366,527	2,149,511
RPM INTERNATIONAL INC COMMON STOCK USD 0.01	542,301	648,238
SAIA INC COMMON STOCK USD 0.001	570,276	581,069
SAIA INC COMMON STOCK USD 0.001	282,312	510,484
SALLY BEAUTY HOLDINGS INC COMMON STOCK USD 0.01	1,592,432	1,637,408
SANDERSON FARMS INC COMMON STOCK USD 1	472,587	628,224
SANDERSON FARMS INC COMMON STOCK USD 1	321,456	447,775
SANMINA CORP COMMON STOCK USD 0.01	313,783	373,216
SCIENTIFIC GAMES CORP COMMON STOCK USD 0.001	358,260	328,323
SEATTLE GENETICS INC COMMON STOCK USD 0.001	409,568	624,431
SELECT MEDICAL HOLDINGS CORP COMMON STOCK USD	465,462	667,944
SHUTTERSTOCK INC COMMON STOCK USD 0.01	642,425	677,547
SILICON LABORATORIES INC COMMON STOCK USD 0.0001	393,975	432,605
SILK ROAD MEDICAL INC COMMON STOCK USD 0.001	51,620	104,221
SIMPLY GOOD FOODS CO/THE COMMON STOCK USD 0.0001	343,134	334,004
SIMPSON MANUFACTURING CO INC COMMON STOCK USD 0.01	698,581	1,540,416
SKECHERS U.S.A. INC COMMON STOCK USD 0.001	1,261,413	1,787,245
SKYLINE CHAMPION CORP COMMON STOCK USD 0.028	489,750	510,529
SKYWEST INC COMMON STOCK USD 0	350,991	608,750
SKYWORKS SOLUTIONS INC COMMON STOCK USD 0.25	294,595	351,761
SNAP-ON INC COMMON STOCK USD 1	1,336,120	1,609,300
SOUTHWEST GAS HOLDINGS INC COMMON STOCK USD 1	510,287	505,428
SP PLUS CORP COMMON STOCK USD 0.001	444,695	630,722
SPIRE INC COMMON STOCK USD 1	389,735	382,643
SPOTIFY TECHNOLOGY SA COMMON STOCK USD 0.000625	1,632,569	1,626,805
SPRINGWORKS THERAPEUTICS INC COMMON STOCK USD	182,718	349,258
STERICYCLE INC COMMON STOCK USD 0.01	1,976,045	2,680,020
STERLING BANCORP/DE COMMON STOCK USD 0.01	387,632	382,771
STEWART INFORMATION SERVICES CORP COMMON STOCK USD	204,830	219,573
STIFEL FINANCIAL CORP COMMON STOCK USD 0.15	450,849	599,829
SUMMIT MATERIALS INC COMMON STOCK USD 0.01	335,665	382,974
SVMK INC COMMON STOCK USD 0.00001	379,296	444,284
SYNEOS HEALTH INC COMMON STOCK USD 0.01	616,172	785,962
SYNEOS HEALTH INC COMMON STOCK USD 0.01	469,627	558,292
SYNNEX CORP COMMON STOCK USD 0.001	516,174	596,344
SYNOVUS FINANCIAL CORP COMMON STOCK USD 1	569,925	605,640
TCR2 THERAPEUTICS INC COMMON STOCK USD 0.0001	404,808	382,747
TEAM INC COMMON STOCK USD 0.3	272,537	263,569
TECHTARGET INC COMMON STOCK USD 0.001	256,147	373,256
TEGNA INC COMMON STOCK USD 1	1,769,469	2,201,411
TELADOC HEALTH INC COMMON STOCK USD 0.001	514,063	619,528
TENNANT CO COMMON STOCK USD 0.375	739,610	911,274
TERADYNE INC COMMON STOCK USD 0.125	481,675	587,457

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Identity of Issuer/Description of Investment	Cost	Fair Value
TOPBUILD CORP COMMON STOCK USD	179,250	210,283
TREX CO INC COMMON STOCK USD 0.01	654,377	708,254
TRINET GROUP INC COMMON STOCK USD 0.000025	939,878	1,284,934
TRIUMPH GROUP INC COMMON STOCK USD 0.001	212,426	291,136
TRUEBLUE INC COMMON STOCK USD 0	831,003	841,041
TTM TECHNOLOGIES INC COMMON STOCK USD 0.001	415,226	424,410
TUFIN SOFTWARE TECHNOLOGIES LTD COMMON STOCK USD	350,192	370,903
TYLER TECHNOLOGIES INC COMMON STOCK USD 0.01	527,115	616,541
UNITED COMMUNITY BANKS INC/GA COMMON STOCK USD 1	451,956	541,944
UNIVAR SOLUTIONS INC COMMON STOCK USD 0.01	344,679	350,632
US CONCRETE INC COMMON STOCK USD 0.001	266,368	234,837
VARONIS SYSTEMS INC COMMON STOCK USD 0.001	497,603	531,925
VERINT SYSTEMS INC COMMON STOCK USD 0.001	308,359	354,138
VERITEX HOLDINGS INC COMMON STOCK USD 0.01	498,634	568,909
VIACOMCBS INC	2,749,826	2,215,093
VIAVI SOLUTIONS INC COMMON STOCK USD 0.001	431,431	470,700
VIAVI SOLUTIONS INC COMMON STOCK USD 0.001	336,839	396,945
VIELA BIO INC COMMON STOCK USD	151,628	184,756
VIKING THERAPEUTICS INC COMMON STOCK USD 0.00001	399,774	492,404
VISTEON CORP COMMON STOCK USD	534,378	490,532
VOCERA COMMUNICATIONS INC COMMON STOCK USD 0.0003	772,976	628,198
WAVE LIFE SCIENCES LTD COMMON STOCK USD 0	407,703	137,281
WENDY'S CO/THE COMMON STOCK USD 0.1	451,747	528,598
WERNER ENTERPRISES INC COMMON STOCK USD 0.01	334,314	365,428
WESBANCO INC COMMON STOCK USD 2.0833	547,919	550,411
WESTERN ALLIANCE BANCORP COMMON STOCK USD 0.0001	573,755	682,860
WESTERN ALLIANCE BANCORP COMMON STOCK USD 0.0001	447,483	618,678
WESTERN UNION CO/THE COMMON STOCK USD 0.01	650,688	974,792
WINNEBAGO INDUSTRIES INC COMMON STOCK USD 0.5	385,455	507,284
WISDOMTREE INVESTMENTS INC COMMON STOCK USD 0.01	879,340	571,536
WOLVERINE WORLD WIDE INC COMMON STOCK USD 1	373,016	464,499
WOLVERINE WORLD WIDE INC COMMON STOCK USD 1	369,994	428,599
WOODWARD INC COMMON STOCK USD 0.00292	409,265	501,001
WORLD FUEL SERVICES CORP COMMON STOCK USD 0.01	448,291	558,381
WORLD FUEL SERVICES CORP COMMON STOCK USD 0.01	355,269	427,774
WYNDHAM HOTELS & RESORTS INC COMMON STOCK USD 0.01	206,628	259,719
XENCOR INC COMMON STOCK USD 0.01	146,665	224,532
XERIS PHARMACEUTICALS INC COMMON STOCK USD 0.0001	517,974	332,570
ZEBRA TECHNOLOGIES CORP COMMON STOCK USD 0.01	572,482	590,066
ZEBRA TECHNOLOGIES CORP COMMON STOCK USD 0.01	630,380	2,247,872
ZYNGA INC COMMON STOCK USD 0.00000625	527,967	604,258
TOTAL U.S. COMMON STOCK	193,072,826	224,414,725
FOREIGN COMMON STOCK		
ABB LTD COMMON STOCK CHF 0.12	1,776,302	2,196,613
AIA GROUP LTD COMMON STOCK HKD 0	2,323,389	3,248,148
AIR LIQUIDE SA COMMON STOCK EUR 5.5	1,216,341	1,774,002
ARCA CONTINENTAL SAB DE CV COMMON STOCK MXN 0	895,898	881,522
ARCELORMITTAL SA COMMON STOCK EUR 0	759,444	716,934

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ARYZTA AG COMMON STOCK CHF 0.02	2,372,505	1,756,448
ASAHI GROUP HOLDINGS LTD COMMON STOCK JPY	1,015,795	1,008,751
ASM INTERNATIONAL NV COMMON STOCK EUR 0.04	916,226	2,347,408
ASML HOLDING NV COMMON STOCK EUR 0.09	904,393	1,635,122
ASOS PLC COMMON STOCK GBP 3.5	1,445,473	1,265,222
ASSA ABLOY AB COMMON STOCK SEK 1	1,579,652	2,437,342
ASSICURAZIONI GENERALI SPA COMMON STOCK EUR 1	2,268,128	2,588,317
ATLAS COPCO AB COMMON STOCK SEK 0.639	1,243,758	2,468,012
BAE SYSTEMS PLC COMMON STOCK GBP 2.5	4,321,024	4,262,578
BANK LEUMI LE-ISRAEL BM COMMON STOCK ILS 0.1	1,155,497	1,265,807
BANK MANDIRI PERSERO TBK PT COMMON STOCK IDR 250	513,544	509,124
BANKINTER SA COMMON STOCK EUR 0.3	1,110,988	1,142,909
BASILEA PHARMACEUTICA AG COMMON STOCK CHF 1	1,497,454	960,912
BB SEGURIDADE PARTICIPACOES SA COMMON STOCK BRL	1,399,960	1,448,883
BHP GROUP PLC COMMON STOCK GBP 0.5	922,023	1,397,084
BNP PARIBAS SA COMMON STOCK EUR 2	1,010,942	1,072,471
BOOHOO GROUP PLC COMMON STOCK GBP 1	1,065,151	1,639,442
BOSKALIS WESTMINSTER COMMON STOCK EUR 0.01	4,972,806	4,061,660
BURBERRY GROUP PLC COMMON STOCK GBP 0.05	906,898	1,335,310
CANADIAN NATIONAL RAILWAY CO COMMON STOCK CAD 0	864,213	1,176,738
CAPGEMINI SE COMMON STOCK EUR 8	2,582,581	3,042,804
CARLSBERG A/S COMMON STOCK DKK 20	1,175,035	1,738,292
CARNIVAL PLC COMMON STOCK GBP 1.66	4,132,480	3,810,017
CIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO	588,842	865,638
CIE FINANCIERE RICHEMONT SA COMMON STOCK CHF 1	1,068,350	1,270,953
CIMPRESS PLC COMMON STOCK USD 0.01	748,890	940,760
COCHLEAR LTD COMMON STOCK AUD 0	625,456	1,347,676
COGNA EDUCACAO COMMON STOCK BRL 0	1,117,677	714,890
COMPASS GROUP PLC COMMON STOCK GBP 11.05	800,000	946,929
CONSTELLATION SOFTWARE INC/CANADA COMMON STOCK CAD	1,125,514	2,572,407
CONTINENTAL AG COMMON STOCK EUR 0	1,050,172	703,047
COPA HOLDINGS SA COMMON STOCK USD 0	542,769	1,084,799
COPA HOLDINGS SA COMMON STOCK USD 0	540,640	540,508
CRH PLC COMMON STOCK EUR 0.32	23,124	32,023
CRH PLC COMMON STOCK EUR 0.32	1,261,028	1,758,281
CSL LTD COMMON STOCK AUD 0	1,393,150	1,890,575
DAIWA HOUSE INDUSTRY CO LTD COMMON STOCK JPY	1,393,116	1,901,145
DANONE SA COMMON STOCK EUR 0.25	1,181,311	1,230,687
DBS GROUP HOLDINGS LTD COMMON STOCK SGD 0	1,450,413	1,876,355
DENSO CORP COMMON STOCK JPY	1,065,144	1,165,245
DEUTSCHE BOERSE AG COMMON STOCK EUR 0	1,950,494	3,197,181
DISCOVERY LTD COMMON STOCK ZAR 0.1	1,671,714	1,099,408
DSV PANALPINA A/S COMMON STOCK DKK 1	746,819	2,061,422
EDENRED COMMON STOCK EUR 2	1,302,130	2,701,258
ENGIE SA COMMON STOCK EUR 1	2,080,950	2,257,480
ENN ENERGY HOLDINGS LTD COMMON STOCK HKD 0.1	1,219,242	1,276,409
EPIROC AB COMMON STOCK SEK 0.412413	1,395,338	1,680,573
EPIROC AB COMMON STOCK SEK 0.412413	977,099	1,535,486
EQUINOR ASA COMMON STOCK NOK 2.5	1,180,418	1,343,097

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ESR CAYMAN LTD COMMON STOCK HKD 0.001	488,322	509,582
EXPERIAN PLC COMMON STOCK GBP 0.1	1,206,723	2,296,247
FAIRFAX FINANCIAL HOLDINGS LTD EUR	2,178,369	2,051,980
FANUC CORP COMMON STOCK JPY	1,032,574	1,215,965
FERGUSON PLC COMMON STOCK GBP 10	881,291	1,278,239
FLEX LTD COMMON STOCK USD 0	272,893	402,578
FRESENIUS MEDICAL CARE AG & CO KGAA COMMON STOCK	633,255	642,224
GALP ENERGIA SGPS SA COMMON STOCK EUR 1	3,219,520	3,708,389
GLANBIA PLC COMMON STOCK EUR 0.06	1,545,010	1,048,344
GLANBIA PLC COMMON STOCK EUR 0.06	283,349	192,113
GLAXOSMITHKLINE PLC COMMON STOCK GBP 25	1,417,390	1,578,160
GRIFOLS SA COMMON STOCK EUR 0.25	897,320	998,076
GRUPO FINANCIERO BANORTE SAB DE CV COMMON STOCK	1,696,732	1,550,846
HAIER ELECTRONICS GROUP CO LTD COMMON STOCK HKD	2,471,502	3,735,727
HARGREAVES LANSDOWN PLC COMMON STOCK GBP 0.4	1,431,088	1,754,026
HEIDELBERGCEMENT AG COMMON STOCK EUR 0	5,022,461	4,393,650
HEINEKEN HOLDING NV COMMON STOCK EUR 1.6	1,345,973	1,697,123
HITACHI LTD COMMON STOCK JPY	1,959,232	2,192,215
HONG KONG EXCHANGES & CLEARING LTD COMMON STOCK	1,248,966	1,834,557
HOWDEN JOINERY GROUP PLC COMMON STOCK GBP 10	763,242	1,079,675
HUGO BOSS AG COMMON STOCK EUR 0	1,598,312	1,596,097
IMCD NV COMMON STOCK EUR	1,072,382	1,244,634
INDUSTRIA DE DISEÑO TEXTIL SA COMMON STOCK EUR	1,558,552	1,714,225
INFORMA PLC COMMON STOCK GBP 0.1	1,379,144	1,553,355
IRB BRASIL RESSEGUROS S/A COMMON STOCK BRL	871,684	1,074,763
JAPAN EXCHANGE GROUP INC COMMON STOCK JPY	1,591,402	1,992,602
JUST EAT PLC COMMON STOCK GBP 1	911,054	1,169,844
KAO CORP COMMON STOCK JPY	1,225,719	1,619,393
KASIKORNBANK PCL FOREIGN SH. THB 10	850,923	733,481
KINGSPAN GROUP PLC COMMON STOCK EUR 0.13	1,270,852	2,183,761
KONE OYJ COMMON STOCK EUR 0	1,532,389	2,189,519
KONINKLIJKE DSM NV COMMON STOCK EUR 1.5	1,490,769	1,728,073
KUEHNE + NAGEL INTERNATIONAL AG COMMON STOCK CHF 1	1,490,794	1,726,969
KUNLUN ENERGY CO LTD COMMON STOCK HKD 0.01	3,154,360	3,436,658
LEGRAND SA COMMON STOCK EUR 4	1,094,631	1,626,039
LLOYDS BANKING GROUP PLC COMMON STOCK GBP 10	2,479,325	2,400,627
MAKITA CORP COMMON STOCK JPY	1,436,990	1,567,122
MORGAN ADVANCED MATERIALS PLC COMMON STOCK GBP 25	2,533,801	2,921,143
MOWI AS	1,242,243	1,308,697
MR PRICE GROUP LTD COMMON STOCK ZAR 0.025	705,812	740,206
MTU AERO ENGINES AG COMMON STOCK EUR	633,005	1,773,318
NASPERS LTD COMMON STOCK ZAR 2	792,626	1,373,639
NATIONAL BANK OF CANADA COMMON STOCK CAD 0	1,324,560	1,951,038
NAVER CORP COMMON STOCK KRW 100	862,367	1,280,802
NESTLE SA COMMON STOCK CHF 0.1	1,862,842	2,735,414
NEXON CO LTD COMMON STOCK JPY	1,417,866	1,170,140
NIDEC CORP COMMON STOCK JPY	1,133,023	1,960,626
NINTENDO CO LTD COMMON STOCK JPY	1,867,488	1,942,084
NOF CORP COMMON STOCK JPY	2,581,580	2,747,030

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NORDEA BANK ABP COMMON STOCK SEK 1	1,619,984	1,146,690
NOVARTIS AG COMMON STOCK CHF 0.5	2,257,353	3,390,150
NOVOZYMES A/S COMMON STOCK DKK 2	1,443,853	1,596,406
PING AN HEALTHCARE AND TECHNOLOGY CO LTD COMMON	721,789	938,283
PING AN INSURANCE GROUP CO OF CHINA LTD COMMON	2,707,827	3,067,321
PING AN INSURANCE GROUP CO OF CHINA LTD COMMON	878,805	892,419
PROSUS NV COMMON STOCK EUR 0.05	406,422	626,191
PRUDENTIAL PLC COMMON STOCK GBP 5	1,504,271	2,144,094
PRUDENTIAL PLC COMMON STOCK GBP 5	1,519,915	1,729,161
RED ELECTRICA CORP SA COMMON STOCK EUR 0.5	833,444	915,980
RELX PLC COMMON STOCK GBP 14.4397	2,246,224	2,667,515
RIO TINTO PLC COMMON STOCK GBP 10	1,311,708	2,303,699
RITCHIE BROS AUCTIONEERS INC COMMON STOCK CAD 0	567,610	975,738
RITCHIE BROS AUCTIONEERS INC COMMON STOCK CAD 0	781,889	999,189
ROYAL DUTCH SHELL PLC COMMON STOCK GBP 0.07	2,941,125	3,003,393
RSA INSURANCE GROUP PLC COMMON STOCK GBP 1	1,273,093	1,079,815
SAFRAN SA COMMON STOCK EUR 0.2	1,782,195	2,520,402
SAMPO OYJ COMMON STOCK EUR 0	1,145,268	1,281,511
SAMSUNG ELECTRONICS CO LTD COMMON STOCK KRW 100	2,503,695	3,193,452
SAMSUNG ELECTRONICS CO LTD COMMON STOCK KRW 100	1,633,446	3,430,702
SANLAM LTD COMMON STOCK ZAR 1	880,892	979,644
SANOFI COMMON STOCK EUR 2	2,489,844	2,885,868
SANTEN PHARMACEUTICAL CO LTD COMMON STOCK JPY	1,652,174	2,247,928
SAP SE COMMON STOCK EUR 0	2,368,820	3,569,885
SAP SE COMMON STOCK EUR 0	2,135,510	3,201,308
SCOUT24 AG COMMON STOCK EUR	2,190,934	2,972,418
SHIMANO INC COMMON STOCK JPY	1,577,200	1,700,557
SHIN-ETSU CHEMICAL CO LTD COMMON STOCK JPY	1,301,411	1,475,942
SINOPHARM GROUP CO LTD COMMON STOCK HKD 1	3,658,938	3,131,322
SMC CORP/JAPAN COMMON STOCK JPY	1,179,464	2,221,228
SONY CORP COMMON STOCK JPY	1,187,831	1,634,451
ST JAMES'S PLACE PLC COMMON STOCK GBP 15	873,660	1,028,792
STMICROELECTRONICS NV COMMON STOCK EUR 1.04	2,589,807	4,381,345
SUMITOMO MITSUI FINANCIAL GROUP INC COMMON STOCK	1,457,386	1,556,864
SUMITOMO MITSUI TRUST HOLDINGS INC COMMON STOCK	1,161,609	1,400,770
SUNCOR ENERGY INC COMMON STOCK CAD 0	2,432,741	2,635,881
SUZUKI MOTOR CORP COMMON STOCK JPY	1,175,383	979,168
TAKEAWAY.COM NV COMMON STOCK EUR 0.04	888,337	878,313
TATE & LYLE PLC COMMON STOCK GBP 25	2,621,759	2,968,021
TELENOR ASA COMMON STOCK NOK 6	1,112,833	998,117
TENCENT HOLDINGS LTD COMMON STOCK HKD 0.00002	2,366,045	3,027,244
TENCENT HOLDINGS LTD COMMON STOCK HKD 0.00002	1,737,263	2,072,794
TESCO PLC COMMON STOCK GBP 5	1,631,624	1,806,584
TMX GROUP LTD COMMON STOCK CAD 0	1,167,516	1,508,872
TOYOTA TSUSHO CORP COMMON STOCK JPY	1,022,495	1,605,447
UMICORE SA COMMON STOCK EUR 0	992,295	1,271,546
UNILEVER NV COMMON STOCK EUR 0.16	1,313,676	1,689,229
UNILEVER PLC COMMON STOCK GBP 3.11	847,882	1,175,372
UNITED OVERSEAS BANK LTD COMMON STOCK SGD 0	865,824	1,291,422

FRONTIER COMMUNICATIONS PENSION PLAN
EIN #06-0619596 PLAN #001
SCHEDULE H, ITEM 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

Identity of Issuer/Description of Investment	Cost	Fair Value
VINCI SA COMMON STOCK EUR 2.5	786,038	1,315,972
VIVENDI SA COMMON STOCK EUR 5.5	2,119,423	2,376,863
VONOVIA SE COMMON STOCK EUR	873,337	927,113
WEIR GROUP PLC/THE COMMON STOCK GBP 12.5	882,734	842,218
WIENERBERGER AG COMMON STOCK EUR 0	1,804,153	2,695,237
WOLTERS KLUWER NV COMMON STOCK EUR 0.12	601,315	1,197,464
YAMAHA CORP COMMON STOCK JPY	774,485	1,113,338
TOTAL FOREIGN COMMON STOCK	231,611,961	283,469,767
REIT		
ALEXANDER & BALDWIN INC COMMON STOCK USD	356,389	324,670
CARETRUST REIT INC REIT USD 0.01	431,358	400,635
CITY OFFICE REIT INC REIT USD 0.01	191,286	193,620
DIAMONDROCK HOSPITALITY CO REIT USD 0.01	347,310	368,931
ESSENTIAL PROPERTIES REALTY TRUST INC REIT USD	348,240	424,152
FIRST INDUSTRIAL REALTY TRUST INC REIT USD 0.01	476,399	677,111
JERNIGAN CAPITAL INC REIT USD 0.01	325,548	339,046
KITE REALTY GROUP TRUST REIT USD 0.01	382,337	368,375
LADDER CAPITAL CORP REIT USD 0.001	96,189	96,099
LEXINGTON REALTY TRUST REIT USD 0.0001	422,120	417,430
MACK-CALI REALTY CORP REIT USD 0.01	520,027	521,582
PENNSYLVANIA REAL ESTATE INVESTMENT TRUST REIT USD	338,487	142,311
PHYSICIANS REALTY TRUST REIT USD 0.01	512,611	554,942
SITE CENTERS CORP REIT USD 0.1	478,456	429,391
STAG INDUSTRIAL INC REIT USD 0.01	468,033	541,646
SUMMIT HOTEL PROPERTIES INC REIT USD	420,852	359,489
SUNSTONE HOTEL INVESTORS INC REIT USD 0.01	168,193	166,386
VICI PROPERTIES INC REIT USD 0.01	597,864	706,202
WESTERN ASSET MORTGAGE CAPITAL CORP REIT USD 0.01	83,150	83,423
TOTAL REIT	6,964,849	7,115,441
Total Common Stock	459,541,544	551,928,542
Preferred Stock		
GRIFOLS SA PREFERENCE EUR 0.05	429,023	411,158
SYNCHRONY FINANCIAL CALLABLE PREFERRED STOCK FIXED	468,250	478,552
VOLKSWAGEN AG PREFERENCE EUR 0	2,599,901	2,772,579
Total Preferred Stock	3,497,174	3,662,289
Common/Collective Trust Funds		
BGI ACWIEX-US SUPERFUND A	79,485,804	106,986,258
EQUITY INDEX FUND A	361,349,278	668,393,768
FRONTIER COMMUNICATIONS LDI CO	311,828,383	401,120,549
Total Common/Collective Trust Funds	752,663,465	1,176,500,575
Interest in Registered Investment Companies		
PIMCO FDS LONG DUR CP BD	68,856,167	73,132,061
PIMCO FDS PAC INVT MGMT OPEN-END FUND	12,812,180	12,886,158
PIMCO FDS STRM FLT OPEN-END FUND	1,114,702	1,114,690
SEI INSTITUTIONAL INVESTMENT TRUST - HIGH YIELD	145,065,551	150,533,819
Total Interest in Registered Investment Companies	227,848,600	237,666,728

FRONTIER COMMUNICATIONS PENSION PLAN
EIN #06-0619596 PLAN #001
SCHEDULE H, ITEM 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

Identity of Issuer/Description of Investment	Cost	Fair Value
Interest in Limited Partnerships and Limited Liability Companies		
100 COMM DRIVE, LLC	6,500,000	9,541,769
100 CTE DRIVE, LLC	4,800,000	11,344,155
120 E LIME STREET, LLC	7,700,000	8,571,838
1500 MACCORKLE AVE NE LLC	16,041,034	14,838,179
400 S. PIKE RD WEST LLC	1,093,229	1,306,896
426 E. CASINO RD., LLC	14,900,000	16,242,601
601 N US 131 LLC	1,081,651	1,209,393
610 N MORGAN STREET LLC	29,300,000	32,540,606
6430 OAKBROOK PARKWAY, LLC	21,000,000	26,618,834
8001 WEST JEFFERSON, LLC	25,800,000	28,444,472
9260 E STOCKTON BLVD LLC	5,206,039	6,267,531
MS IFHF SPV LP - ALPHA ADV.	33,029	176,198
MS IFHF SPV LP - INST CAYMAN	60,866	324,692
RII WORLD TIMBERFUND, LLC	1,000	5,457,483
Total Interest in Limited Partnerships and Limited Liability Companies	133,516,848	162,884,647
Equitable Life Assurance Annuity Contracts	280,559	280,559
TOTAL INVESTMENTS	2,163,788,753	2,764,859,673

*Denotes Party-in-Interest

FRONTIER COMMUNICATIONS PENSION PLAN
EIN #06-0619596 PLAN #001
SCHEDULE H, ITEM 4(j)
SCHEDULE OF REPORTABLE TRANSACTIONS
DECEMBER 31, 2019

- i. Any single transaction within the plan year in excess of five percent of the current value of plan assets at the beginning of the plan year.

None.

- ii. A series of transactions with or in conjunction with the same person, involving property other than securities, which amount in the aggregate within the plan year to more than five percent of the current value of plan assets at the beginning of the plan year.

None.

- iii. A series of transactions with in the plan year involving securities of the same issue which amount in the aggregate to more than five percent of the current value of plan assets at the beginning of the plan year.

See Attachment 4(j)

- iv. Any transaction within the plan year with respect to securities with, or in conjunction with, a person if any prior subsequent single transaction within the plan year with such person, with respect to securities, exceeds five percent of the current value of plan assets at the beginning of the plan year.

None.

FRONTIER COMMUNICATIONS PENSION PLAN
EIN #06-0619596 PLAN #001
SCHEDULE H, ITEM 4(j)
SCHEDULE OF REPORTABLE TRANSACTIONS
DECEMBER 31, 2019

Identity of Party Involved/Description	Purchase Price	Selling Price	Cost	Current Value of Transaction	Net Gain or (Loss)
EQUITY INDEX FUND A	\$53,500,000	N/A	\$53,500,000	\$53,500,000	N/A
	N/A	\$126,000,000	\$73,063,099	\$126,000,000	\$52,936,901
PIMCO FDS LONG DUR CP BD	\$34,320,807	N/A	\$34,320,807	\$34,320,807	N/A
	N/A	\$98,974,371	\$90,926,458	\$98,974,371	\$8,047,913
US Treasury Bond 2.250% Semi-annual 2.250% 8/15/2049	\$271,232,255	N/A	\$271,232,255	\$271,232,255	N/A
	N/A	\$252,161,296	\$252,634,986	\$252,161,296	(\$473,690)
US Treasury Bond 2.500% Semi-annual 2.500% 05/15/2046	\$176,273,042	N/A	\$176,273,042	\$176,273,042	N/A
	N/A	\$177,330,969	\$176,656,377	\$177,330,969	\$674,592
US Treasury Bond 2.875% Semi-annual 2.875% 5/15/2049	\$508,455,478	N/A	\$508,455,478	\$508,455,478	N/A
	N/A	\$507,019,352	\$506,650,200	\$507,019,352	\$369,152
US Treasury Bond 3.125% Semi-annual 3.125% 5/15/2048	\$133,460,220	N/A	\$133,460,220	\$133,460,220	N/A
	N/A	\$136,922,227	\$136,346,069	\$136,922,227	\$576,158
US Treasury Bond 3.375% Semi-annual 3.375% 11/15/2048	\$146,760,414	N/A	\$146,760,414	\$146,760,414	N/A
	N/A	\$154,028,009	\$153,834,835	\$154,028,009	\$193,174
US Treasury Bond 3.000% Semi-annual 3.000% 2/15/2049	\$251,786,811	N/A	\$251,786,811	\$251,786,811	N/A
	N/A	\$252,624,679	\$251,786,807	\$252,624,679	\$837,872
US Treasury Bond 2.375% Semi-annual 2.375% 5/15/2029	\$77,717,753	N/A	\$77,717,753	\$77,717,753	N/A
	N/A	\$77,773,932	\$77,717,751	\$77,773,932	\$56,181
US Treasury Bond 2.625% Semi-annual 2.625% 2/15/2029	\$114,980,692	N/A	\$114,980,692	\$114,980,692	N/A
	N/A	\$115,010,545	\$114,980,693	\$115,010,545	\$29,852
US Treasury Bond 2.750% Semi-annual 2.750% 8/31/2023	\$84,128,442	N/A	\$84,128,442	\$84,128,442	N/A
	N/A	\$90,616,195	\$90,448,977	\$90,616,195	\$167,218

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 - Schedule of Active Participant Data as of January 1, 2019

Number and average plan compensation limited by IRC §401(a)(17) distributed by attained age and attained years of credited service

All monetary amounts shown in US Dollars

Attained Age	Attained Years of Credited Service ¹														Total
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25		2	4	21	10	1								38	
				49,479										45,791	
25-29	1	3	18	66	31	76	1						1	197	
				55,381	57,025	65,951								58,168	
30-34		3	20	48	34	231	157	4					2	499	
			55,340	60,283	59,164	68,645	73,136							67,182	
35-39	1	5	16	41	39	309	600	200	24	1			4	1,240	
				53,720	63,941	67,409	69,570	65,332	71,271					66,915	
40-44	3	5	12	44	34	254	800	690	610	20	1	1	5	2,479	
				56,142	73,539	67,497	70,225	68,032	73,424	48,562				69,268	
45-49	2	4	6	27	24	215	658	659	1,159	231	41		10	3,036	
				60,264	67,961	68,296	68,378	66,994	76,013	67,181	76,715			71,197	
50-54	2	6	7	17	13	144	425	480	903	297	439	14		2,747	
						65,934	69,081	68,598	76,505	71,353	80,153			73,623	
55-59	1	2	5	11	8	98	296	340	699	213	493	314	78	2,558	
						61,142	65,916	65,533	73,692	74,197	79,843	75,462	73,830	72,749	
60-64		2	5	9	6	73	169	194	366	110	223	307	328	1,792	
						64,004	69,605	65,034	72,056	74,084	78,432	75,844	76,415	73,106	
65-69	1	2	1	5	2	19	51	41	95	25	34	62	150	488	
							69,448	71,516	74,069	71,648	78,173	78,505	74,887	73,315	
70 & over						1	3	13	11	5	3	3	28	67	
													70,733	62,357	
Total	11	34	94	289	201	1,421	3,160	2,621	3,867	902	1,234	701	606	15,141	
	74,755	44,802	52,626	57,179	64,221	66,730	69,355	67,124	74,823	70,683	79,514	75,355	74,282	70,987	
Average:	Age	50	Number of Participants:				Fully vested		15,141	Males	11,133				
	Service	20					Partially vested		0	Females	4,008				
Census data as of January 1, 2019															

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Frontier Communications Pension Plan
 EIN / PN: 06-0619596/001
 Plan Sponsor: Frontier Communications Corporation
 Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2019

Number and average account balance distributed by attained age and attained years of credited service

All monetary amounts shown in US Dollars

Attained Age	Attained Years of Credited Service ¹													Total
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25		1	3	10	2									16
														1,907
25-29		1	14	35	13	32	1							96
				2,408		5,331								3,406
30-34			10	20	9	53	19							111
				3,428		6,646								5,942
35-39			7	14	8	43	51	18	3					144
						9,170	10,560							11,128
40-44			5	17	10	27	50	120	173	1				403
						9,979	13,461	36,790	56,713					38,019
45-49			2	14	9	31	31	121	384	47	14			653
						13,346	16,069	36,710	69,932	73,136				58,147
50-54	2		1	8	1	13	23	68	317	76	210	5		724
							17,129	42,149	78,491	101,231	174,649			101,811
55-59			5	4	2	6	25	36	204	69	268	122	18	759
							26,834	49,344	76,941	110,218	192,292	196,874		139,372
60-64			2	3	2	6	15	46	116	23	113	106	79	511
								47,430	72,100	135,586	203,097	247,909	311,852	173,030
65-69	1		1	1			3	11	30	10	10	18	41	126
									79,277				341,069	210,421
70 & over							1	1	2				5	9
														182,937
Total	3	2	50	126	56	211	219	421	1,229	226	615	251	143	3,552
	61,838	273	2,412	6,627	6,512	9,346	15,701	39,952	71,802	102,672	188,141	226,080	310,102	99,094
Average:	Age	51	Number of Participants:				Fully vested			3,552	Males		2,404	
	Service	23					Partially vested			0	Females		1,148	
Census data as of January 1, 2019														

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Frontier Communications Pension Plan
 EIN / PN: 06-0619596/001
 Plan Sponsor: Frontier Communications Corporation
 Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Plan Sponsor

Frontier Communications

EIN / Plan Number

06-0619596 / 001

Statement of Assumptions

The assumptions disclosed in this Appendix are for the plan year beginning January 1, 2019 for the following groups:

- **Legacy Frontier:** including employees of the former Citizens Communications, CTE, GTE and Frontier groups, among others
- **FTR-13:** including Management, West Hourly and Mid-Atlantic (West Virginia) groups
- **AT&T:** former participants in the AT&T Pension Benefit Plan including the East Program, Nonbargained Program (NB), Bargained Cash Balance Program #2 (BCB2), the Management Cash Balance Program (MCB) and others
- **CTF:** former participants in Verizon's wireline operations in California, Texas, and Florida including Management, West, and Mid-Atlantic groups

Plan Name:	Frontier Communications Pension Plan
EIN / PN:	06-0619596/001
Plan Sponsor:	Frontier Communications Corporation
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Assumptions and methods

Economic Assumptions

Interest rate basis

■ Applicable month	September
■ Interest rate basis	3-Segment Rates

Interest rates

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	3.74%	2.28%
■ Second segment rate	5.35%	3.81%
■ Third segment rate	6.11%	4.46%
■ Effective interest rate	5.45%	3.95%

Cash Balance to Annuity Conversion Interest Rate

■ FTR-13 Management Plan / CTF Management	3-Segment Rates
■ AT&T – 417(e) PPA basis	3-Segment Rates

Plan Name:	Frontier Communications Pension Plan
EIN / PN:	06-0619596/001
Plan Sponsor:	Frontier Communications Corporation
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Economic Assumptions, Continued

Annuity to Lump Sum Conversion Interest Rate

- Legacy Frontier: Annuity Substitution
Lump sums were valued using the substitution of annuity form under IRS Regulation 1.430(d)-1(f)(4) without application of generational mortality
- West Hourly / CTF West: 4.00% in 2019 with a long-term rate of 5.25% in 2029, where rates for intermediate years are calculated using linear interpolation
- FTR-13 Management / CTF Management: 2.50% in 2019 with a long-term rate of 4.25% in 2029, where rates for intermediate years are calculated using linear interpolation
- FTR-13 Mid-Atlantic / CTF Mid-Atlantic: 3.50% in 2019 with a long-term rate of 4.75% in 2029, where rates for intermediate years are calculated using linear interpolation
- AT&T:
 - 30-year Treasury conversion rate: 3.25% in 2019 with a long-term rate of 4.50% in 2029, where rates for intermediate years are calculated using linear interpolation
 - 417(e)(3) PPA conversion rate: Annuity Substitution
Lump sums were valued using the substitution of annuity form under IRS Regulation 1.430(d)-1(f)(4) without application of generational mortality

Plan-Related Administrative Expenses

\$20,600,000

Plan Name: Frontier Communications Pension Plan
EIN / PN: 06-0619596/001
Plan Sponsor: Frontier Communications Corporation
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Economic Assumptions, Continued

Annual rates of increase

- Cost-of-Living Adjustments
 - Appendix 4 1.50%
 - Company Code 731 2.50%
 - Appendix 5 with date of retirement after 1994 equal to the difference between CPI and 2% capped at 2% 0.50%
 - All others 0.00%
 - Compensation
 - Legacy Frontier / FTR-13 / CTF / AT&T Bargained 2.00%
-

Plan Name: Frontier Communications Pension Plan
EIN / PN: 06-0619596/001
Plan Sponsor: Frontier Communications Corporation
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Economic Assumptions, Continued

- Future Multiplier Increases
 - FTR-13 Mid-Atlantic / CTF Mid-Atlantic 0.00%
 - AT&T Bargained 0.00%
 - Future Increases in Social Security
 - National Average Wage Index 3.50%
 - Consumer Price Index 2.50%
 - Statutory Limits on Compensation
 - Legacy Frontier / FTR-13 / CTF / AT&T 2.00%
 - Cash Balance Interest Crediting Rate
 - FTR-13 Management Plan / CTF Management
3.75% in 2019 with a long-term rate of 5.00% in 2029, where rates for intermediate years are calculated using linear interpolation
 - AT&T – East Program
3.25% in 2019 with a long-term rate of 4.50% in 2029, where rates for intermediate years are calculated using linear interpolation, with the application of a 4.00% floor in each year
 - AT&T – All Other Programs
3.25% in 2019 with a long-term rate of 4.50% in 2029, where rates for intermediate years are calculated using linear interpolation
-

Plan Name: Frontier Communications Pension Plan
EIN / PN: 06-0619596/001
Plan Sponsor: Frontier Communications Corporation
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Demographic and Other Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant

New or rehired employees It was assumed there will be no new or rehired employees

Benefit commencement dates

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55
 - Deferred vested benefit The later of age 65 or termination of employment
 - Disability benefit Upon disablement
 - Retirement benefit Upon retirement
-

Plan Name: Frontier Communications Pension Plan
EIN / PN: 06-0619596/001
Plan Sponsor: Frontier Communications Corporation
Valuation Date January 1, 2019

SCHEDULE SB ATTACHMENTS

Demographic and Other Assumptions, Continued

Form of payment

- Legacy Frontier / FTR-13 / CTF A percentage of eligible active participants who retire or terminate with a vested benefit are assumed to elect the lump sum form of payment. All other participants choose to elect the annuity form of payment. The lump sum form of payment and the percentage expected to elect the lump sum form of payment are shown below.

Plan Provision/Location/Legacy Group	Percentage Electing Lump Sums
Former Frontier Umbrella Trust	65%
- Frontier Communications of Indiana - Frontier Communications – Lakeshore - Frontier Communications of Mondovi - Frontier Communications of Canton - Frontier Communications of St. Croix	
Appendix I-A, I-B, II, III VI, VIII*, IX*, X*, XI*, XII*, XIV, XV, XVI, XVIII, XXI	65%
Former Frontier Urban Plan	
Frontier Communications of Wisconsin	65%
FTR-13 / CTF	95%

(*) Lump sum is available for Frontier benefit only, i.e., the benefit earned subsequent to acquisition date.

- AT&T East Nonbargained The form of payment for future retirees is assumed to be a lump sum, if available.
- AT&T East Bargained The form of payment for future retirees and terminated vesteds is assumed to be a lump sum except for 95% of future retirees with at least 30 years of service or at least age 55 with 20 years of service. These annuitants are assumed to elect a life annuity with the exception that 90% of future married annuitants will elect the survivor option and the designated beneficiary will be the spouse.
- AT&T MCB The form of payment for all terminated vesteds and future retirees is assumed to be a life annuity.
- AT&T BCB2 The form of payment for all terminated vesteds and future retirees is assumed to be a lump sum.

Plan Name: Frontier Communications Pension Plan
 EIN / PN: 06-0619596/001
 Plan Sponsor: Frontier Communications Corporation
 Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Demographic and Other Assumptions, Continued

Form of payment

- AT&T Mobility The form of payment is assumed to be a lump sum for retirees and a lump sum, with 40% of distributions paid in the first year following termination, 35% of distributions paid in the second year and 25% of distributions deferred to normal retirement date, for terminations.
- AT&T Nonbargained Program The form of payment for future retirees is assumed to be a lump sum, if available. Cash balance benefits are always paid as a lump sum.
- AT&T Southeast Management The form of payment for future retirees and terminated vesteds is assumed to be a lump sum except for 10% of future retirees with at least 30 years of service, at least age 50 with 25 years of service, at least age 55 with 20 years of service, or at least age 65 with 10 years of service. These annuitants are assumed to elect a straight life annuity with the exception that all future married annuitants will elect the survivor option and the designated beneficiary will be the spouse.

Marital status assumption

- Legacy Frontier / FTR-13 / CTF 75% of males; 65% of females.
- AT&T 80% of males; 55% of females.

Spouse age

A wife is 3 years younger than husband.

Covered pay

- Legacy Frontier / West Hourly Assumed plan compensation for the year beginning on the valuation date was determined as the base rate of pay on the valuation date, plus the prior year's bonus scaled down using one-half of the assumed compensation increase rate.
- AT&T Assumed plan compensation for the year beginning on the valuation date was determined as actual pensionable compensation provided by the employer for the prior year adjusted at the assumed compensation increase rate.

Plan Name: Frontier Communications Pension Plan
EIN / PN: 06-0619596/001
Plan Sponsor: Frontier Communications Corporation
Valuation Date January 1, 2019

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Mortality

- **Healthy** Separate IRS-prescribed annuitant and non-annuitant tables with “static” projection of assumed mortality improvements based on the RP/MP-2014 Society of Actuaries study and subsequent updates (including, for 2019 plan years, the use of the MP-2017 mortality improvement scale).
- **Disabled** Same as healthy mortality.
- **For annuity to lump sum conversions** PPA 2019 Optional Combined Unisex mortality table (except certain minimum benefits for East, which use RR01-62).
- **For lump sum to annuity conversions** For annuity amounts for FTR-13 Management / CTF Management / and AT&T Nonbargained program: PPA 2019 Optional Combined Unisex mortality table.

Disability incidence

Legacy Frontier and FTR-13, and CTF

A 3% loading factor was applied to reflect the cost of disability under the plan for legacy Citizens business units where benefits are continued to be accrued as well as the Frontier sub plans Umbrella Trust and Urban.

For active participants in FTR-13, CTF, and Appendices 20 & 21, disability rates are determined using the sex-distinct 1987 Group Long-Term Disability (GLTD) Commissioner's Disability Table, with a 12-month elimination period and no adjustments. Disability rates are shown below:

Percentage assumed to become disabled during the year		
Age	Males	Females
<25	0.0506%	0.0758%
25 - 29	0.0593%	0.0978%
30 - 34	0.0745%	0.1341%
35 - 39	0.1028%	0.2210%
40 - 44	0.1594%	0.3347%
45 - 49	0.2917%	0.3792%
50 - 54	0.5567%	0.6680%
55 - 59	1.0010%	0.9510%
60 - 64	1.3450%	1.0088%
65+	1.6000%	1.1750%
Plan Name:	Frontier Communications Pension Plan	
EIN / PN:	06-0619596/001	
Plan Sponsor:	Frontier Communications Corporation	
Valuation Date	January 1, 2019	

SCHEDULE SB ATTACHMENTS

Demographic Assumptions, Continued

Disability incidence

AT&T Bargained Employees (Except AT&T Mobility) – Disability rates by age and gender

Percentage assumed to become disabled during the year		
Age	Males	Females
29 & Under	0.070%	0.140%
30 - 34	0.070%	0.160%
35 - 36	0.070%	0.170%
37 - 38	0.070%	0.180%
39	0.080%	0.190%
40	0.080%	0.210%
41	0.090%	0.220%
42	0.100%	0.240%
43	0.110%	0.250%
44	0.120%	0.270%
45	0.130%	0.290%
46	0.150%	0.310%
47	0.160%	0.340%
48	0.170%	0.350%
49	0.190%	0.360%
50	0.190%	0.300%
51	0.210%	0.320%
52	0.220%	0.330%
53	0.240%	0.350%
54	0.250%	0.370%
55	0.270%	0.370%
56	0.310%	0.410%
57	0.340%	0.440%
58	0.400%	0.490%
59	0.460%	0.530%
60	0.580%	0.590%
61	0.670%	0.650%
62	0.810%	0.730%
63	1.010%	0.860%
64	1.190%	0.970%
65 & Over	1.210%	0.970%

Plan Name: Frontier Communications Pension Plan
 EIN / PN: 06-0619596/001
 Plan Sponsor: Frontier Communications Corporation
 Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Demographic Assumptions, Continued

Disability incidence

AT&T Nonbargained Employees (Except AT&T Mobility) – Disability rates by age and gender

Percentage assumed to become disabled during the year		
Age	Males	Females
29 & Under	0.040%	0.060%
30	0.040%	0.070%
31 - 33	0.040%	0.080%
34 - 36	0.040%	0.090%
37	0.040%	0.100%
38	0.040%	0.110%
39	0.040%	0.120%
40	0.050%	0.130%
41	0.050%	0.140%
42	0.060%	0.160%
43	0.070%	0.180%
44	0.080%	0.190%
45	0.090%	0.210%
46	0.110%	0.240%
47	0.120%	0.250%
48	0.140%	0.250%
49	0.150%	0.260%
50	0.150%	0.230%
51	0.160%	0.250%
52	0.180%	0.260%
53	0.200%	0.270%
54	0.220%	0.290%
55	0.230%	0.300%
56	0.260%	0.320%
57	0.300%	0.360%
58	0.370%	0.390%
59	0.440%	0.430%
60	0.540%	0.480%
61	0.670%	0.520%
62	0.850%	0.610%
63	1.060%	0.760%
64 & Over	1.140%	0.800%

Plan Name: Frontier Communications Pension Plan
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 Plan Sponsor: Frontier Communications Corporation
 Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Demographic Assumptions, Continued

Disability incidence

AT&T Mobility Nonbargained Employees – Disability rates by gender

Percentage assumed to become disabled during the year		
Age	Males	Females
All	0.051%	0.103%

Termination rates (not due to disability or retirement)

The rates at which participants are assumed to leave are shown below:

Legacy Frontier / CTF / FTR-13 – Termination rates varying by age

Percentage assumed to withdraw during the year		
Age	Legacy Frontier	FTR-13 / CTF
<25	8.0%	19.0%
25 - 29	5.0%	14.0%
30 - 34	4.0%	8.0%
35 - 39	5.0%	7.0%
40 - 44	5.0%	6.0%
45 - 49	4.0%	6.0%
50 - 54	4.0%	7.0%
55 - 59	4.0%	10.0%
60 - 64	4.0%	15.0%
65+	0.0%	0.0%

Plan Name:	Frontier Communications Pension Plan
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Plan Sponsor:	Frontier Communications Corporation
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SCHEDULE SB ATTACHMENTS

Demographic Assumptions, Continued

Termination rates (not due to disability or retirement)

AT&T Bargained Employees – Termination rates varying by age, gender, and service

Percentage assumed to withdraw during the year (Males) ¹										
Age	Years of Service									
	0	1	2	3	4	5	6	7	8	9+
<25	35.00%	31.00%	25.00%	22.00%	20.00%	15.00%	11.00%	9.00%	5.00%	5.00%
25 - 29	33.00%	28.00%	22.00%	18.00%	15.00%	14.00%	11.00%	9.00%	5.00%	5.00%
30 - 34	33.00%	28.00%	22.00%	18.00%	15.00%	14.00%	11.00%	9.00%	5.00%	4.00%
35 - 39	33.00%	28.00%	22.00%	18.00%	15.00%	14.00%	11.00%	9.00%	5.00%	3.50%
40 - 49	33.00%	28.00%	22.00%	18.00%	15.00%	14.00%	11.00%	9.00%	5.00%	3.00%
50+	33.00%	28.00%	22.00%	18.00%	15.00%	14.00%	11.00%	9.00%	5.00%	2.50%

Percentage assumed to withdraw during the year (Females) ¹										
Age	Years of Service									
	0	1	2	3	4	5	6	7	8	9+
<25	42.00%	35.00%	29.00%	25.00%	21.00%	20.00%	15.00%	12.00%	11.00%	11.00%
25 - 29	40.00%	32.00%	26.00%	22.00%	17.00%	16.00%	15.00%	12.00%	11.00%	11.00%
30 - 34	40.00%	32.00%	26.00%	22.00%	17.00%	16.00%	15.00%	12.00%	11.00%	9.50%
35 - 39	40.00%	32.00%	26.00%	22.00%	17.00%	16.00%	15.00%	12.00%	11.00%	8.00%
40 - 49	40.00%	32.00%	26.00%	22.00%	17.00%	16.00%	15.00%	12.00%	11.00%	6.00%
50+	40.00%	28.00%	23.00%	16.00%	14.00%	15.00%	14.00%	11.00%	9.00%	4.00%

¹ Based on AT&T experience 2009 – 2012.

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SCHEDULE SB ATTACHMENTS

Demographic Assumptions, Continued

Termination rates (not due to disability or retirement)

AT&T Nonbargained Employees – Termination rates varying by age, gender, and service

Percentage assumed to withdraw during the year (Males) ¹										
Age	Years of Service									
	0	1	2	3	4	5	6	7	8	9+
<25	25.00%	25.00%	19.00%	15.00%	14.00%	13.00%	12.00%	7.00%	6.00%	7.50%
25 - 29	20.00%	16.00%	12.00%	12.00%	10.00%	10.00%	9.00%	7.00%	6.00%	7.50%
30 - 34	20.00%	16.00%	12.00%	12.00%	10.00%	10.00%	9.00%	7.00%	6.00%	4.50%
35 - 39	20.00%	16.00%	12.00%	12.00%	10.00%	10.00%	9.00%	7.00%	6.00%	4.00%
40 - 49	16.00%	14.00%	11.00%	8.00%	7.00%	7.00%	7.50%	6.00%	6.00%	3.50%
50+	16.00%	14.00%	11.00%	8.00%	7.00%	7.00%	7.50%	6.00%	6.00%	3.00%

Percentage assumed to withdraw during the year (Females) ¹										
Age	Years of Service									
	0	1	2	3	4	5	6	7	8	9+
<25	27.00%	29.00%	23.00%	22.00%	14.00%	14.00%	9.50%	9.00%	7.00%	6.50%
25 - 29	20.00%	18.00%	16.00%	13.00%	11.00%	11.00%	9.50%	9.00%	7.00%	6.50%
30 - 34	20.00%	18.00%	16.00%	13.00%	11.00%	11.00%	9.50%	9.00%	7.00%	5.50%
35 - 39	20.00%	18.00%	16.00%	13.00%	11.00%	11.00%	9.50%	9.00%	7.00%	5.50%
40 - 49	17.00%	14.00%	11.00%	10.00%	8.00%	8.00%	7.50%	7.50%	6.50%	4.00%
50+	17.00%	14.00%	11.00%	10.00%	8.00%	8.00%	7.50%	7.50%	6.50%	3.00%

¹ Based on AT&T experience 2009 – 2012.

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SCHEDULE SB ATTACHMENTS

Demographic Assumptions, Continued

Retirement rates

Terminated vested participants are assumed to retire at age 65.

Rates at which active participants are assumed to retire are shown below.

Legacy Frontier / FTR-13 / CTF – Retirement rates varying by age

Percentage assumed to retire during the year		
Age	Legacy Frontier	FTR-13 / CTF
45 – 53	3.0%	10.0%
54	3.0%	11.0%
55	4.0%	11.0%
56	4.0%	12.0%
57	4.0%	12.0%
58	4.0%	12.0%
59	4.0%	15.0%
60	8.0%	20.0%
61	10.0%	20.0%
62	20.0%	25.0%
63	20.0%	20.0%
64	20.0%	20.0%
65	25.0%	25.0%
66	40.0%	30.0%
67	25.0%	20.0%
68	20.0%	20.0%
69	20.0%	20.0%
70+	100.0%	100.0%

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SCHEDULE SB ATTACHMENTS

Demographic Assumptions, Continued

Retirement rates

AT&T Bargained Employees – Retirement rates by age, gender, and service

Percentage assumed to retire during the year (Males) ³								
Age	Years of Service							
	10	11 - 19	20	21 - 24	25	26 - 29	30	>30
45 - 49							12.5%	7.0%
50					6.0%	6.0%	12.5%	9.5%
51					6.5%	6.0%	12.5%	10.0%
52					7.5%	7.0%	12.5%	11.0%
53					8.0%	7.5%	12.5%	11.5%
54					9.0%	8.5%	12.5%	12.5%
55			10.0%	10.0%	10.0%	9.5%	14.0%	13.5%
56			10.0%	10.0%	11.0%	10.5%	15.0%	14.5%
57			15.0%	10.0%	11.5%	11.0%	16.5%	15.0%
58			20.0%	10.0%	12.0%	11.5%	17.5%	17.5%
59			20.0%	10.0%	12.0%	14.5%	19.0%	20.5%
60			20.0%	15.0%	15.0%	17.5%	22.0%	23.0%
61			25.0%	20.0%	25.0%	22.5%	25.0%	30.0%
62			30.0%	30.0%	35.0%	27.5%	35.0%	35.0%
63			35.0%	30.0%	35.0%	27.5%	35.0%	35.0%
64			35.0%	30.0%	35.0%	32.5%	35.0%	35.0%
65	35.0%	35.0%	35.0%	35.0%	35.0%	37.5%	35.0%	35.0%
66 - 69	35.0%	30.0%	30.0%	30.0%	30.0%	32.5%	30.0%	30.0%
70	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

³ Employees must meet the Modified Rule of 75 to be eligible to retire. Based on AT&T experience 2009 - 2012.

Plan Name: Frontier Communications Pension Plan
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SCHEDULE SB ATTACHMENTS

Demographic Assumptions, Continued

Retirement rates

Percentage assumed to retire during the year (Females) ⁴								
Age	Years of Service							
	10	11 - 19	20	21 - 24	25	26 - 29	30	>30
45 - 49							20.0%	13.0%
50					11.0%	11.0%	20.0%	13.0%
51					11.5%	10.5%	20.0%	13.5%
52					12.0%	11.0%	20.0%	14.0%
53					12.5%	11.5%	20.0%	14.5%
54					13.5%	12.5%	20.0%	15.5%
55			19.0%	15.0%	13.5%	13.5%	20.0%	16.5%
56			20.0%	15.0%	14.5%	14.5%	20.0%	17.5%
57			20.5%	15.0%	15.0%	15.0%	20.0%	18.0%
58			21.5%	15.0%	16.0%	16.0%	21.5%	19.0%
59			22.0%	19.0%	16.5%	16.5%	22.5%	21.0%
60			30.0%	19.0%	18.0%	18.0%	25.0%	23.0%
61			35.0%	24.0%	20.0%	24.0%	28.0%	28.0%
62			35.0%	24.0%	32.5%	32.5%	40.0%	32.5%
63			35.0%	30.0%	30.0%	30.0%	37.5%	30.0%
64			35.0%	30.0%	30.0%	30.0%	37.5%	30.0%
65	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	42.5%	35.0%
66 - 69	35.0%	30.0%	30.0%	35.0%	30.0%	30.0%	37.5%	30.0%
70	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

⁴ Employees must meet the Modified Rule of 75 to be eligible to retire. Based on AT&T experience 2009 - 2012.

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SCHEDULE SB ATTACHMENTS

Demographic Assumptions, Continued

Retirement rates

AT&T Nonbargained Employees – Retirement rates by age, gender, and service

Percentage assumed to retire during the year (Males) ⁵								
Age	Years of Service							
	10	11 - 19	20	21 - 24	25	26 - 29	30	>30
45 - 49							8.0%	5.0%
50					2.0%	2.0%	8.0%	5.0%
51					3.0%	3.0%	8.0%	5.0%
52					4.0%	4.0%	8.0%	5.0%
53					5.0%	5.0%	8.0%	5.0%
54					5.0%	5.0%	8.0%	5.0%
55			8.0%	8.0%	8.0%	7.0%	8.0%	7.0%
56			9.0%	8.5%	8.0%	8.0%	8.0%	8.0%
57			10.0%	9.5%	9.0%	9.0%	9.0%	9.0%
58			11.0%	10.5%	10.0%	10.0%	10.0%	10.0%
59			13.0%	12.5%	12.0%	12.0%	12.0%	12.0%
60			16.0%	15.5%	15.0%	15.0%	15.0%	15.0%
61			18.0%	17.5%	17.0%	15.0%	17.0%	17.0%
62			25.0%	25.0%	25.0%	25.0%	25.0%	22.5%
63			25.0%	25.0%	25.0%	25.0%	25.0%	22.5%
64			25.0%	25.0%	25.0%	25.0%	25.0%	22.5%
65	27.5%	27.5%	40.0%	35.0%	35.0%	35.0%	25.0%	22.5%
66 - 69	27.5%	27.5%	40.0%	30.0%	30.0%	25.0%	25.0%	22.5%
70	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

⁵ Employees must meet the Modified Rule of 75 to be eligible to retire. Based on AT&T experience 2009 - 2012.

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SCHEDULE SB ATTACHMENTS

Demographic Assumptions, Continued

Retirement rates

Percentage assumed to retire during the year (Females) ⁶								
Age	Years of Service							
	10	11 - 19	20	21 - 24	25	26 - 29	30	>30
45 - 49							10.0%	7.5%
50					5.0%	5.0%	10.0%	7.5%
51					6.0%	6.0%	10.0%	8.0%
52					7.0%	7.0%	10.0%	9.0%
53					8.0%	8.0%	10.0%	10.0%
54					9.0%	9.0%	11.0%	11.0%
55			9.0%	9.0%	10.0%	9.0%	11.0%	11.0%
56			11.0%	11.0%	11.0%	11.0%	11.0%	11.0%
57			13.0%	13.0%	12.0%	13.0%	13.0%	13.0%
58			15.0%	15.0%	13.0%	15.0%	15.0%	15.0%
59			17.0%	17.0%	14.0%	17.0%	17.0%	17.0%
60			18.0%	18.0%	15.0%	18.0%	19.0%	19.0%
61			20.0%	20.0%	16.0%	20.0%	21.0%	21.0%
62			27.5%	25.0%	25.0%	25.0%	25.0%	25.0%
63			27.5%	25.0%	30.0%	25.0%	25.0%	25.0%
64			27.5%	25.0%	30.0%	25.0%	25.0%	25.0%
65	30.0%	30.0%	40.0%	35.0%	35.0%	30.0%	30.0%	25.0%
66 - 69	30.0%	30.0%	30.0%	30.0%	30.0%	25.0%	30.0%	27.5%
70	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Actuarial Increases

For terminated vested participants older than the normal retirement age at the valuation date, an age 65 accrued benefit with no actuarial increases is used. Many of these participants are unable to be located, likely deceased, or have benefits that are inaccurate. The plan administrator is in the process of a large data cleanup with Frontier. We will assess the need for required actuarial increases after the cleanup is done.

⁶ Employees must meet the Modified Rule of 75 to be eligible to retire. Based on AT&T experience 2009 - 2012.

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SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 6.29% for the 2018 plan year and 6.48% for the 2017 plan year (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2018 plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets. In addition, the value of each insurance contract provided by Frontier is included in the valuation assets. The values of Equitable contracts 1444 and 6682 were provided by Frontier. The present value of the annuity payments under Prudential contract 5284 was determined by Willis Towers Watson and provided to Frontier on September 6, 2019. As noted in the September 6, 2019 letter, this value was determined using the same interest rate and mortality assumptions used for funding purposes, as described in this section, including the reflection of stabilized segment rates.
Benefits not valued	Willis Towers Watson has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any other significant benefits required to be valued that were not.

Plan Name:	Frontier Communications Pension Plan
EIN / PN:	06-0619596/001
Plan Sponsor:	Frontier Communications Corporation
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

Frontier Communications, through its third party administrator, furnished participant data as of January 1, 2019. Information on assets, contributions and plan provisions was supplied by the plan sponsor or trustee. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale – Significant Economic Assumptions

Interest rates and basis	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Cash balance interest crediting rate	The plan credits interest to cash balance accounts for former AT&T participants using the 30-year Treasury rate but with a minimum interest credit rate of 4.00% for the East group. For the FTR-13 Management and CTF Management groups, interest is credited based on the 1-year Treasury rate, plus 100 basis points. Our long-term estimates for these rates were developed based on an examination of historical variability in these rates and stochastic projections of future rates over a 10-year horizon. However, because current conditions differ from our long-term expectation, we have adopted a select and ultimate assumption which assumes an increase to long-term rates as of ten years from the measurement date with linear interpolation used to derive rates in interim years. We believe that the selected assumption does not significantly conflict with what would be reasonable based on market conditions at the measurement date and future expectations consistent with other economic assumptions used, other than the discount rate.
Annuity conversion rate for hybrid plans	As required by IRC §430, annuity benefits are valued by converting accounts to annuities using the current IRC §430 interest rates, so that the interest rates assumed are effectively the same as described above.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above, adjusted as required to account for the fact that for certain groups the lump sum conversion rate is either IRC §417(e) assumptions or a subsidized interest rate basis (based on Treasury rates and/or PBGC rates), whichever produces the larger lump sum. Subsidized lump sum benefits, i.e., where the amount is in excess of the IRC §417(e) minimum lump sum value, are valued using a select and ultimate assumption for the plan’s lump sum conversion rate, and thus reflects both current conditions and expected future conditions (based on an examination of historical variability in these rates and stochastic projections of future rates over a 10-year horizon).
Compensation increases	Assumed compensation increases are based on plan sponsor expectations.

Plan Name:	Frontier Communications Pension Plan
EIN / PN:	06-0619596/001
Plan Sponsor:	Frontier Communications Corporation
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Future multiplier increases	Assumed compensation increases are based on plan sponsor expectations.

Assumptions Rationale – Significant Demographic Assumptions

Healthy mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were selected by the plan sponsor based on expectations for the future (for Legacy Frontier / FTR-13 / CTF, this is based on an experience study conducted in 2015), with periodic consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were selected by the plan sponsor based on expectations for the future (for Legacy Frontier / FTR-13 / CTF, this is based on an experience study conducted in 2015), with periodic consideration of whether any conditions have changed that would be expected to produce different results in the future.
Disability incidence	Disability incidence rates were selected by the plan sponsor based on expectations for the future, with periodic consideration of whether any conditions have changed that would be expected to produce different results in the future.
Benefit commencement age	Based on plan experience and expectation for the future.
Form of payment	Based on plan experience and expectation for the future. For Legacy Frontier / FTR-13 / CTF, assumed lump sum election percentages were selected by the plan sponsor based on an experience study conducted in 2015, with periodic consideration of whether any conditions have changed that would be expected to produce different results in the future.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430 or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Plan Name:	Frontier Communications Pension Plan
EIN / PN:	06-0619596/001
Plan Sponsor:	Frontier Communications Corporation
Valuation Date	January 1, 2019

FRONTIER COMMUNICATIONS PENSION PLAN
EIN #06-0619596 PLAN #001
SCHEDULE H, ITEM 4(j)
SCHEDULE OF REPORTABLE TRANSACTIONS
DECEMBER 31, 2019

- i. Any single transaction within the plan year in excess of five percent of the current value of plan assets at the beginning of the plan year.

None.

- ii. A series of transactions with or in conjunction with the same person, involving property other than securities, which amount in the aggregate within the plan year to more than five percent of the current value of plan assets at the beginning of the plan year.

None.

- iii. A series of transactions with in the plan year involving securities of the same issue which amount in the aggregate to more than five percent of the current value of plan assets at the beginning of the plan year.

See Attachment 4(j)

- iv. Any transaction within the plan year with respect to securities with, or in conjunction with, a person if any prior subsequent single transaction within the plan year with such person, with respect to securities, exceeds five percent of the current value of plan assets at the beginning of the plan year.

None.

FRONTIER COMMUNICATIONS PENSION PLAN
EIN #06-0619596 PLAN #001
SCHEDULE H, ITEM 4(j)
SCHEDULE OF REPORTABLE TRANSACTIONS
DECEMBER 31, 2019

Identity of Party Involved/Description	Purchase Price	Selling Price	Cost	Current Value of Transaction	Net Gain or (Loss)
EQUITY INDEX FUND A	\$53,500,000	N/A	\$53,500,000	\$53,500,000	N/A
	N/A	\$126,000,000	\$73,063,099	\$126,000,000	\$52,936,901
PIMCO FDS LONG DUR CP BD	\$34,320,807	N/A	\$34,320,807	\$34,320,807	N/A
	N/A	\$98,974,371	\$90,926,458	\$98,974,371	\$8,047,913
US Treasury Bond 2.250%	\$271,232,255	N/A	\$271,232,255	\$271,232,255	N/A
Semi-annual 2.250% 8/15/2049	N/A	\$252,161,296	\$252,634,986	\$252,161,296	(\$473,690)
US Treasury Bond 2.500%	\$176,273,042	N/A	\$176,273,042	\$176,273,042	N/A
Semi-annual 2.500% 05/15/2046	N/A	\$177,330,969	\$176,656,377	\$177,330,969	\$674,592
US Treasury Bond 2.875%	\$508,455,478	N/A	\$508,455,478	\$508,455,478	N/A
Semi-annual 2.875% 5/15/2049	N/A	\$507,019,352	\$506,650,200	\$507,019,352	\$369,152
US Treasury Bond 3.125%	\$133,460,220	N/A	\$133,460,220	\$133,460,220	N/A
Semi-annual 3.125% 5/15/2048	N/A	\$136,922,227	\$136,346,069	\$136,922,227	\$576,158
US Treasury Bond 3.375%	\$146,760,414	N/A	\$146,760,414	\$146,760,414	N/A
Semi-annual 3.375% 11/15/2048	N/A	\$154,028,009	\$153,834,835	\$154,028,009	\$193,174
US Treasury Bond 3.000%	\$251,786,811	N/A	\$251,786,811	\$251,786,811	N/A
Semi-annual 3.000% 2/15/2049	N/A	\$252,624,679	\$251,786,807	\$252,624,679	\$837,872
US Treasury Bond 2.375%	\$77,717,753	N/A	\$77,717,753	\$77,717,753	N/A
Semi-annual 2.375% 5/15/2029	N/A	\$77,773,932	\$77,717,751	\$77,773,932	\$56,181
US Treasury Bond 2.625%	\$114,980,692	N/A	\$114,980,692	\$114,980,692	N/A
Semi-annual 2.625% 2/15/2029	N/A	\$115,010,545	\$114,980,693	\$115,010,545	\$29,852
US Treasury Bond 2.750%	\$84,128,442	N/A	\$84,128,442	\$84,128,442	N/A
Semi-annual 2.750% 8/31/2023	N/A	\$90,616,195	\$90,448,977	\$90,616,195	\$167,218

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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

A Name of plan FRONTIER COMMUNICATIONS PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FRONTIER COMMUNICATIONS CORPORATION	D Employer Identification Number (EIN) 06-0619596
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2019	
2 Assets:	
a Market value.....	2a 2,401,740,362
b Actuarial value	2b 2,526,310,202
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 5,372 (2) Vested Funding Target 653,826,675 (3) Total Funding Target 660,955,361
b For terminated vested participants	5,813 236,324,231 236,324,231
c For active participants	15,141 1,693,783,737 1,920,390,695
d Total	26,326 2,583,934,643 2,817,670,287
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 5.45%
6 Target normal cost	6 96,910,179

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

SIGN HERE		2/4/2021
Robert Lista	Signature of actuary	Date
Willis Towers Watson US LLC	Type or print name of actuary	2004479
200 Liberty Street	Firm name	Most recent enrollment number
New York NY 10281	Address of the firm	212-309-3585
		Telephone number (including area code)

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 V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 54
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	96,910,179	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	291,360,085		71,061,040
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	167,971,219	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	167,971,219	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	167,974,714	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	3,495	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2019

The Frontier Pension Plan contains multiple employee groups. The final weighted-average retirement age reported on Line 22 for the plan was calculated by weighting the calculated retirement age determined for each group with different retirement rates by the number of active participants in those groups as shown in "Schedule SB, Part V – Statement of Actuarial Assumptions and Methods".

The detailed description of the exact rates that apply at each age for each group for the various categories is contained in the attachment "Schedule SB, Part V – Statement of Actuarial Assumptions and Methods".

The following page shows a sample calculation of the weighted-average retirement age for one of the groups, the "Legacy Frontier" group. In computing the weighted-average retirement age, the weight applied to each age is (a)/(b), where (a) and (b) are defined as follows:

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

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

Plan Name:	Frontier Communications Pension Plan
EIN / PN:	06-0619596/001
Plan Sponsor:	Frontier Communications Corporation
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Description of Weighted Average Retirement Age as of January 1, 2019

Legacy Frontier Employees

Age (x)	Probability of Retirement	Population Remaining	% Remaining	% Retiring	Calculation of Weighted Age
45	3.00%	1,000,000	100.00%	3.00%	1.350000
46	3.00%	970,000	97.00%	2.91%	1.338600
47	3.00%	940,900	94.09%	2.82%	1.326669
48	3.00%	912,673	91.27%	2.74%	1.314249
49	3.00%	885,293	88.53%	2.66%	1.301380
50	3.00%	858,734	85.87%	2.58%	1.288101
51	3.00%	832,972	83.30%	2.50%	1.274447
52	3.00%	807,983	80.80%	2.42%	1.260453
53	3.00%	783,743	78.37%	2.35%	1.246152
54	3.00%	760,231	76.02%	2.28%	1.231574
55	4.00%	737,424	73.74%	2.95%	1.622333
56	4.00%	707,927	70.79%	2.83%	1.585757
57	4.00%	679,610	67.96%	2.72%	1.549511
58	4.00%	652,426	65.24%	2.61%	1.513628
59	4.00%	626,329	62.63%	2.51%	1.478136
60	8.00%	601,275	60.13%	4.81%	2.886122
61	10.00%	553,173	55.32%	5.53%	3.374358
62	20.00%	497,856	49.79%	9.96%	6.173416
63	20.00%	398,285	39.83%	7.97%	5.018390
64	20.00%	318,628	31.86%	6.37%	4.078437
65	25.00%	254,902	25.49%	6.37%	4.142163
66	40.00%	191,177	19.12%	7.65%	5.047066
67	25.00%	114,706	11.47%	2.87%	1.921326
68	20.00%	86,030	8.60%	1.72%	1.170002
69	20.00%	68,824	6.88%	1.38%	0.949766
70	100.00%	55,059	5.51%	5.51%	3.854123

Average age at retirement 59.296

Nearest Whole Age 59

Plan Name: Frontier Communications Pension Plan
 EIN / PN: 06-0619596/001
 Plan Sponsor: Frontier Communications Corporation
 Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Frontier Communications Corporation
EIN/PN	06-0619596/001
Plan Name	Frontier Communications Pension Plan
Valuation Date	January 1, 2019
Enrolled Actuary	Robert Lista
Enrollment Number	20-04479

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

This 2019 plan year Schedule SB has been revised to reflect additional 2019 plan year contributions. The provisions of the Coronavirus Aid, Relief, and Economic Security (CARES) Act that was signed into law in March 2020 allowed plan sponsors to delay contributions with due dates in 2020 to a date later than the filing due date for the 2019 Form 5500. In Notice 2020-61 Q-8 the IRS instructed plan sponsors to complete an amended filing when the delayed contribution(s) for the 2019 plan year were eventually deposited. This amended Schedule SB filing includes the additional contribution(s) and shows no unmet minimum required contribution on line 39.

Plan Name:	Frontier Communications Pension Plan
EIN / PN:	06-0619596/001
Plan Sponsor:	Frontier Communications Corporation
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 19
Discounted Employer Contributions
as of January 1, 2019

Date	Applicable Plan Year	Contribution	Interest Rate Used to Discount During Timely Contribution Period	Timely Contribution Period	Interest Rate Used to Discount During Deferred Contribution Period	Deferred Contribution Period	Interest Adjusted Contribution
12/31/2020	2019	27,222,164	5.45%	1.70555	5.27%	0.29167	24,496,831
Total		27,222,164					24,496,831

Plan Name: Frontier Communications Pension Plan
EIN / PN: 06-0619596/001
Plan Sponsor: Frontier Communications Corporation
Valuation Date: January 1, 2019

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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

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

A Name of plan <u>FRONTIER COMMUNICATIONS PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>FRONTIER COMMUNICATIONS CORPORATION</u>	D Employer Identification Number (EIN) <u>06-0619596</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>	
2 Assets:	
a Market value.....	2a <u>2,401,740,362</u>
b Actuarial value	2b <u>2,526,310,202</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>5,372</u> (2) Vested Funding Target <u>653,826,675</u> (3) Total Funding Target <u>660,955,361</u>
b For terminated vested participants	<u>5,813</u> <u>236,324,231</u> <u>236,324,231</u>
c For active participants	<u>15,141</u> <u>1,693,783,737</u> <u>1,920,390,695</u>
d Total	<u>26,326</u> <u>2,583,934,643</u> <u>2,817,670,287</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>5.45%</u>
6 Target normal cost	6 <u>96,910,179</u>

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

SIGN HERE	<u>Robert Lista</u> Signature of actuary	<u>02/04/2021</u> Date
<u>Robert Lista</u> Type or print name of actuary		<u>2004479</u> Most recent enrollment number
<u>Willis Towers Watson US LLC</u> Firm name		<u>212-309-3585</u> Telephone number (including area code)
<u>200 Liberty Street</u> New York NY <u>10281</u> Address of the firm		

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

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

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	16,500,000
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	16,500,000
9 Amount remaining (line 7 minus line 8).....	0	0
10 Interest on line 9 using prior year's actual return of <u>-5.39%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		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>5.60%</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.....		0
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	89.65%
15 Adjusted funding target attainment percentage.....	15	89.65%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	92.91%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2019	37,151,604	0			
07/15/2019	37,151,604	0			
10/15/2019	37,151,604	0			
01/15/2020	37,151,604	0			
12/31/2020	27,222,164	0			
Totals ▶			18(b)	175,828,580	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	167,974,714

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year				
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	
0	0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)	21b			4
22 Weighted average retirement age	22			54
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	96,910,179	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	291,360,085		71,061,040
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	167,971,219	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	167,971,219	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	167,974,714	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	3,495	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan FRONTIER COMMUNICATIONS PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FRONTIER COMMUNICATIONS CORPORATION		D Employer Identification Number (EIN) 06-0619596
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): 13-3795042		
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		3 845
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2019 v. 190130		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:	
a	The current year	14a
b	The plan year immediately preceding the current plan year	14b
c	The second preceding plan year	14c
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:	
a	The corresponding number for the plan year immediately preceding the current plan year	15a
b	The corresponding number for the second preceding plan year	15b
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:	
a	Enter the number of employers who withdrew during the preceding plan year	16a
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐	

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

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

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

a Enter the percentage of plan assets held as:
 Stock: 49.3% Investment-Grade Debt: 38.0% High-Yield Debt: 5.5% Real Estate: 5.7% Other: 1.5%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☒ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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 Deferral of contributions to 12/31/2020 permitted due to CARES Act

Appendix	I-A	I-B	II	III
Group	Non-Collectively Bargained Employees	Collectively Bargained Employees	Hourly Paid Non-Union Employees Employed by GTE Location at Time of Acquisition	Hourly Paid Collectively Bargained Employees Employed by GTE Location at Time of Acquisition
<u>Coverage</u> Includes: Other Eligibility Criteria: Participation Date:	All employees of Frontier Communications, other than the collectively bargained employees of other divisions of the Company who are included in another group. Age 21 & 1 year of service (must have 1,000 Hours of Service). First day of the month coincident with, or following, the day the eligibility criteria are met.	All Collectively Bargained Employees of Frontier Communications who are not employees of another division of the Company with benefits set forth in another appendix. Age 21 & 1 year of service (must have 1,000 Hours of Service). First day of the month coincident with, or following, the day the eligibility criteria are met.	Hourly paid employees, other than employees covered under a collective bargaining agreement, who were employed by any division of certain GTE entities at the time of acquisition. 1,000 Hours of Service. First day of the month coincident with, or following, the day the eligibility criteria are met.	Hourly paid employees covered under a collective bargaining agreement who were employed by any division of GTE at time of acquisition. 1,000 Hours of Service. First day of the month coincident with, or following, the day the eligibility criteria are met.
<u>Compensation Related Definitions</u> Pensionable Earnings Basis: Average Compensation: Average Covered Compensation:	Base pay (does not include overtime, bonuses, or any other compensation). Average earnings for the 60 consecutive month period out of the most recent 120 months with the highest average. For all participants, benefit accruals were frozen as of February 1, 2003. The average of the Social Security Wage Bases for the 35-year period ending in the year in which the participant attains age 65. No increases in the wage base are assumed after any date of determination. Wage bases are based on the January 1, 1997 Social Security Law, with recognition of automatic adjustments hereunder, only.	Base pay (does not include overtime, bonuses, or any other compensation). Average earnings for the 60 consecutive month period out of the most recent 120 months with the highest average. The average of the Social Security Wage Bases for the 35-year period ending in the year in which the participant attains age 65. No increases in the wage base are assumed after any date of determination. Wage bases are based on the January 1, 1997 Social Security Law, with recognition of automatic adjustments hereunder, only.	Base pay (does not include overtime, bonuses, or any other compensation). Average earnings for the 60 consecutive month period out of the most recent 120 months with the highest average. For all participants, benefit accruals were frozen as of February 1, 2003. The average of the Social Security Wage Bases for the 35-year period ending in the year in which the participant attains age 65. No increases in the wage base are assumed after any date of determination. Wage bases are based on the January 1, 1997 Social Security Law, with recognition of automatic adjustments hereunder, only.	Base pay (does not include overtime, bonuses, or any other compensation). Average earnings for the 60 consecutive month period out of the most recent 120 months with the highest average. Not applicable.

Appendix	I-A	I-B	II	III
Group	Non-Collectively Bargained Employees	Collectively Bargained Employees	Hourly Paid Non-Union Employees Employed by GTE Location at Time of Acquisition	Hourly Paid Collectively Bargained Employees Employed by GTE Location at Time of Acquisition
<u>Service Related Definitions</u>				
Periods of Service:	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.
Benefit Service:	Period of Service (exact elapsed service). For part-time employees (<28-hour regular workweek). 1/10 of a year of service for each 200 Hours of Service (no more than 1 year of service in a year). Excludes pre-participation service for employees who become participants after 12/31/75. For all participants, benefit accruals were frozen as of February 1, 2003.	Same as Non-Collectively Bargained. Excludes any pre-break periods until employee is credited with 12 consecutive months after Period of Severance. Excludes pre-participation service for employees who became participants after 12/31/75.	For Service for years beginning on or after January 1, 1976, an amount equal to the Participant's actual Hours of Service divided by the number of Hours of Service in a Customary Work Year (generally, 2,080), but not more than one. For service prior to January 1, 1976, as defined in the restated 1987 plan. For Participants of the Contel Plan on January 31, 1993, service prior to February 1, 1993 as defined under the prior Contel Plan and service after January 31, 1993, as defined above. For all participants, benefit accruals were frozen as of February 1, 2003.	For Service for years beginning on or after January 1, 1976, an amount equal to the Participant's actual Hours of Service divided by the number of Hours of Service in a Customary Work Year (generally, 2,080), but not more than one. For service prior to January 1, 1976, as defined in the restated 1987 plan. For Participants of the Contel Plan on January 31, 1993, service prior to February 1, 1993 as defined under the prior Contel Plan and service after January 31, 1993, as defined above.
Vesting Service:	Period of Service (exact elapsed service). Some exceptions relating to service prior to a break in service before age 18, etc.	Period of Service (exact elapsed service). Some exceptions relating to service prior to a break in service before age 18, etc.	For years beginning on or after January 1, 1976, 1,000 Hours of Service. Fractional credit for participants with less than 1,000 Hours of Service equal to the Participant's Hours of Service divided by the number of hours in a Customary Work Year. As defined in the restated 1987 plan for years prior to 1976.	For years beginning on or after January 1, 1976, 1,000 Hours of Service. Fractional credit for participants with less than 1,000 Hours of Service equal to the Participant's Hours of Service divided by the number of hours in a Customary Work Year. As defined in the restated 1987 plan for years prior to 1976.

Appendix	I-A	I-B	II	III
Group	Non-Collectively Bargained Employees	Collectively Bargained Employees	Hourly Paid Non-Union Employees Employed by GTE Location at Time of Acquisition	Hourly Paid Collectively Bargained Employees Employed by GTE Location at Time of Acquisition
<u>Normal/Late Retirement Provisions</u>				
Normal Retirement Date:	End of the month in which the participant attains age 65.	End of the month in which the participant attains age 65.	End of the month following the later of: a) Age 65, or b) Fifth anniversary of the Participant's commencement of participation in the Plan.	End of the month following the later of: a) Age 65, or b) Fifth anniversary of the Participant's commencement of participation in the Plan.
Eligibility:	Retirement on or after Normal Retirement Date.	Retirement on or after Normal Retirement Date.	Retirement on or after Normal Retirement Date.	Retirement on or after Normal Retirement Date.
Benefit:	$[1.3\% \times (\text{Average Compensation}) + 0.7\% \times (\text{Average Compensation in excess of Average Covered Compensation})] \times (\text{Benefit Service in years \& completed months, not } > 35 \text{ years}).$	$[1.3\% \times (\text{Average Compensation}) + 0.7\% \times (\text{Average Compensation in excess of Average Covered Compensation})] \times (\text{Benefit Service in years \& completed months, not } > 35 \text{ years}).$	1.35 % of Average Compensation multiplied by Benefit Service in years and completed months. Minimum pensions are defined for each former GTE division based on service. The minimum pensions range from \$3,120 to \$8,850 per year. For valuation purposes, we assume the accrued benefit is always greater than the minimum. As of January 1, 1996, the benefit payable under this appendix is the greater of the benefit defined above or the benefit as determined under the provisions of Appendix I-A.	1.35 % of Average Compensation multiplied by Benefit Service in years and completed months. Minimum pensions are defined for each former GTE division based on service. The minimum pensions range from \$2,700 to \$10,000 per year. For valuation purposes, we assume the accrued benefit is always greater than the minimum. For collective bargaining agreement providing for transition to Appendix I-B: Greater of (a) and (b): a) Sum of (i) and (ii): (i) Accrued benefit under GTE as of the freeze date. (ii) Benefit under the provisions of Appendix I-B based on service subsequent to the freeze date, or b) Benefit under the provisions of Appendix I-B as if employee had always been a participant in the Frontier Communications Pension Plan.
COLA:	Not applicable.	Not applicable.	Not applicable	Not applicable.

Appendix	I-A	I-B	II	III
Group	Non-Collectively Bargained Employees	Collectively Bargained Employees	Hourly Paid Non-Union Employees Employed by GTE Location at Time of Acquisition	Hourly Paid Collectively Bargained Employees Employed by GTE Location at Time of Acquisition
<u>Early Retirement Provisions</u> Eligibility:	End of the month in which the participant attains age 55 and 5 years of Vesting Service.	End of the month in which the participant attains age 55 and 5 years of Vesting Service.	First day of the month coincident with or next following the earlier of: a) 30 years of Benefit Service, or b) 15 years of Benefit Service with the sum of the participant's age and Benefit Service at least equal to 76. For the purposes of the Appendix I-A benefit, the end of the month in which the participant attains age 55 and 5 years of Vesting Service.	First day of the month coincident with or next following the earlier of: a) 30 years of Benefit Service, or b) 15 years of Benefit Service with the sum of the participant's age and Benefit Service at least equal to 76.
Benefit:	Normal Retirement Benefit, with Benefit Service projected to Normal Retirement Date, subject to the 35-year limit. Based on average compensation and average covered compensation on termination date. This amount is multiplied by a fraction, the numerator of which is Benefit Service at the date of determination, and the denominator of which is projected Benefit Service at normal retirement. Neither numerator nor denominator is subject to the 35-year limit. Reduced 5/12% for each full month that distribution precedes Normal Retirement Date.	Normal Retirement Benefit, with Benefit Service projected to Normal Retirement Date, subject to the 35-year limit. Based on average compensation and average covered compensation on termination date. This amount is multiplied by a fraction, the numerator of which is Benefit Service at the date of determination, and the denominator of which is projected Benefit Service at normal retirement. Neither numerator nor denominator is subject to the 35-year limit. Reduced 5/12% for each full month that distribution precedes Normal Retirement Date.	Same as Normal Retirement Benefit. Based on compensation and service at termination date. Reduction of .25% for each full month distribution precedes age 55, but no reduction beyond age 49. Unreduced if Participant retires with 30 or more years of Benefit Service. For the purposes of the benefit as determined under the provisions of Appendix I-A, the reductions of Appendix I-A apply.	Same as Normal Retirement Benefit. Based on compensation and service at termination date. Reduction of .25% for each full month distribution precedes age 55, but no reduction beyond age 49. Unreduced if Participant retires with 30 or more years of Benefit Service. For the purposes of the benefit as determined under the provisions of Appendix I-B, the reductions of Appendix I-B apply.

Appendix	I-A	I-B	II	III
Group	Non-Collectively Bargained Employees	Collectively Bargained Employees	Hourly Paid Non-Union Employees Employed by GTE Location at Time of Acquisition	Hourly Paid Collectively Bargained Employees Employed by GTE Location at Time of Acquisition
<u>Termination Benefits</u> Eligibility: Benefit:	5 years of Vesting Service. Payments may not commence before age 55. Same as Early Retirement.	5 years of Vesting Service. Payments may not commence before age 55. Same as Early Retirement.	Earlier of: a) 5 years of Vesting Service, or b) Later of attainment of age 65 and the 5th anniversary of participation. Normal Retirement Benefit, based on compensation and service at Date of Termination. Minimum benefit equal to Normal Retirement Minimum Benefit (reflects projected Benefit Service at Normal Retirement Date and includes the GTE minimum), multiplied by (Actual Vesting Service/Projected Vesting Service at Normal Retirement Date). Reduction of 1/15 for each of the first five years for commencement before Normal Retirement Date, 5% for each of the next five years, 1/30 for each of the next five years, and actuarially reduced thereafter. For the purposes of the benefit as determined under the provisions of Appendix I-A, the reductions of Appendix I-A apply.	Earlier of: a) 5 years of Vesting Service, or b) Later of attainment of age 65 and the 5th anniversary of participation. Normal Retirement Benefit, based on compensation and service at Date of Termination. Minimum benefit equal to Normal Retirement Minimum Benefit (reflects projected Benefit Service at Normal Retirement Date), multiplied by (Actual Vesting Service/Projected Vesting Service at Normal Retirement Date). Reduction of 1/15 for each of the first five years for commencement before Normal Retirement Date, 5% for each of the next five years, 1/30 for each of the next five years, and actuarially reduced thereafter. For the purposes of the benefit as determined under the provisions of Appendix I-B, the reductions of Appendix I-B apply.

Appendix	I-A	I-B	II	III
Group	Non-Collectively Bargained Employees	Collectively Bargained Employees	Hourly Paid Non-Union Employees Employed by GTE Location at Time of Acquisition	Hourly Paid Collectively Bargained Employees Employed by GTE Location at Time of Acquisition
<u>Pre-Retirement Death Benefits</u>				
Eligibility:	Death of a vested Participant prior to that Participant's Annuity Starting Date, and survived by a spouse to whom married for at least one year.	Death of a vested Participant prior to that Participant's Annuity Starting Date, and survived by a spouse to whom married for at least one year.	Death of a vested Participant prior to that Participant's Annuity Starting Date, and survived by a spouse to whom married for at least one year.	Death of a vested Participant prior to that Participant's Annuity Starting Date, and survived by a spouse to whom married for at least one year.
Benefit:	The Survivor's portion of the Qualified Joint & Survivor benefit that would have been received by the Participant had he or she retired on the date of death.	The Survivor's portion of the Qualified Joint & Survivor benefit that would have been received by the Participant had he or she retired on the date of death.	The Survivor's portion of the Qualified Joint & Survivor benefit that would have been received by the Participant had he or she retired on the date of death.	The Survivor's portion of the Qualified Joint & Survivor benefit that would have been received by the Participant had he or she retired on the date of death.
Payable:	If not retirement eligible, calculated as though the Participant terminated on the date of death, and began to receive benefits on the earliest possible retirement date. Immediately, if retirement eligible, deferred to earliest retirement age, otherwise.	If not retirement eligible, calculated as though the Participant terminated on the date of death, and began to receive benefits on the earliest possible retirement date. Immediately, if retirement eligible, deferred to earliest retirement age, otherwise.	If not retirement eligible, calculated as though the Participant terminated on the date of death, and began to receive benefits on the earliest possible retirement date. Immediately, if retirement eligible, deferred to earliest retirement age, otherwise.	If not retirement eligible, calculated as though the Participant terminated on the date of death, and began to receive benefits on the earliest possible retirement date. Immediately, if retirement eligible, deferred to earliest retirement age, otherwise.

Appendix	I-A	I-B	II	III
Group	Non-Collectively Bargained Employees	Collectively Bargained Employees	Hourly Paid Non-Union Employees Employed by GTE Location at Time of Acquisition	Hourly Paid Collectively Bargained Employees Employed by GTE Location at Time of Acquisition
<u>Disability Benefits</u>				
Eligibility:	5 years of Vesting Service, with Permanent Disability (total disability by bodily or mental injury or disease) and entitled to Long-Term Disability benefits under the Company's LTD plan.	5 years of Vesting Service, with Permanent Disability (total disability by bodily or mental injury or disease) and entitled to Long-Term Disability benefits under the Company's LTD plan. Age 50 and 20 years of Vesting Service prior to January 1, 1995.	5 years of Vesting Service, with Permanent Disability (total disability by bodily or mental injury or disease) and entitled to Long-Term Disability benefits under the Company's LTD plan.	15 years of Vesting Service and Permanently Disabled (total disability, whereby the employee is unable to engage in any occupation for which suited by virtue of education, training, or experience).
Benefit:	Benefit accruals continue for retirement benefits, based on average compensation at time of disability.	Benefit accruals continue for retirement benefits, based on average compensation at time of disability.	Benefit accruals continue for retirement benefits, based on average compensation at time of disability.	Normal Retirement Benefit, unreduced for early commencement.
Payable:	Upon Eligibility for Early Retirement (with Early Retirement reductions).	Upon Eligibility for Early Retirement (with Early Retirement reductions).	Upon Eligibility for Early Retirement (with Early Retirement reductions).	Immediately.

[illegible]

Appendix	IV	V	VI	VII
Group	Prior Kauai Electric Company Plan (no participants accruing benefits after divestiture in 2002)	Kauai Electric Company Plan (no participants accruing benefits after divestiture in 2002)	Salaried Employees Employed at Time of Acquisition by Division Acquired from GTE	Louisiana General Services (no participants accruing benefits after sale in 2001)
Coverage Includes: Other Eligibility Criteria: Participation Date:	Eligible Employees of Kauai Electric Company Division who participated in the Kauai Electric Company Division of Frontier Communications Pension Plan on December 31, 1994 and who elect to continue to accrue benefits under the terms of the Kauai Plan as in effect on December 31, 1994. Employee of Kauai Electric Company Division who: a) Has sum of age + Vesting Service $\geq$ 50 on or before January 1, 1995, and b) Elects prior to 1/1/95 to have the terms of the Kauai Electric Company Pension Plan as in effect on December 31, 1994 apply in computing benefits. Immediate.	Eligible Employees of Kauai Electric Company Division who initially participated in the Kauai Electric Company Division of Frontier Communications Pension Plan on January 1, 1995, or who failed make the election described under the eligibility provisions for the Prior Kauai Electric Company Plan. Effective for the 1998 and 1999 plan years, non-union, non-highly compensated employees receive a benefit that is based on the provisions of Appendix IV or V, whichever provides for the largest benefit payable. 1,000 Hours of Service during the consecutive 12-month period following the employee's first Hour of Service. First day of month coincident with, or following the day the eligibility criteria are met.	Salaried Employees who were employed by any division at the time such division was acquired from GTE. 1) 1,000 Hours of Service during the 12 consecutive month period following the employee's first Hour of Service, and 2) Not covered by a Collective Bargaining Agreement. First day of month coincident with, or following the day the eligibility criteria are met.	Employees of the Frontier Communications in the Louisiana General Services Division. 1) 1,000 Hours of Service during the 12 consecutive month period following the employee's first Hour of Service, and 2) Not covered by a Collective Bargaining Agreement. January 1 or July 1 after becoming an Eligible Employee.

Appendix	IV	V	VI	VII
Group	Prior Kauai Electric Company Plan (no participants accruing benefits after divestiture in 2002)	Kauai Electric Company Plan (no participants accruing benefits after divestiture in 2002)	Salaried Employees Employed at Time of Acquisition by Division Acquired from GTE	Louisiana General Services (no participants accruing benefits after sale in 2001)
<u>Compensation Related Definitions</u> Pensionable Earning Basis:	Base Pay (does not include overtime, bonuses, or any other compensation).	All salary and wages including employer contributions made pursuant to a salary reduction agreement.	Base Pay (does not include overtime, bonuses, or any other compensation).	<u>With respect to Benefit Formulas (1) and (3) as of 12/31/94:</u> Total cash compensation includible in gross income for Federal Income Tax purposes, plus non-includible employer contributions made pursuant to a salary reduction agreement. Pay received under Incentive Compensation Programs and similar plans is excluded.
Average Compensation:	Not applicable. Benefit based on compensation at time of retirement or termination.	Average earnings for the 36 consecutive month period with the highest average during the final 120 months.	Average earnings for the 60 consecutive month period out of the most recent 120 months with the highest average. For all participants, benefit accruals were frozen as of February 1, 2003.	<u>With respect to Benefits accrued after 12/31/94 under Benefit Formulas (1) and (3), and Benefit Formula (2):</u> Base Pay (does not include overtime, bonuses, or any other compensation). <u>With respect to Benefit Formulas (1) and (3) as of 12/31/94:</u> Average Earnings for calendar years 1990 through 1994. <u>With respect to Benefit Formula (2):</u> Average earnings for the 60 consecutive month period out of the most recent 120 months with the highest average.
Average Covered Compensation:	Not Applicable.	The average of the Social Security Wage Bases for the 35-year period ending in the year in which the participant attains age 65. No increases in the wage base are assumed after any date of termination. Wage bases are based on the January 1, 1977 Social Security Law, with recognition of automatic adjustments hereunder, only.	The average of the Social Security Wage Bases for the 35-year period ending in the year in which the participant attains age 65. No increases in the wage base are assumed after any date of termination. Wage bases are based on the January 1, 1977 Social Security Law, with recognition of automatic adjustments hereunder, only.	The average of the Social Security Wage Bases for the 35-year period ending in the year in which the participant attains age 65. No increases in the wage base are assumed after any date of termination. Wage bases are based on the January 1, 1977 Social Security Law, with recognition of automatic adjustments hereunder, only.

Appendix	IV	V	VI	VII
Group	Prior Kauai Electric Company Plan (no participants accruing benefits after divestiture in 2002)	Kauai Electric Company Plan (no participants accruing benefits after divestiture in 2002)	Salaried Employees Employed at Time of Acquisition by Division Acquired from GTE	Louisiana General Services (no participants accruing benefits after sale in 2001)
<u>Service Related Definitions</u>				
Period of Service:	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.
Benefit Service:	Period of Service (exact elapsed service). For part-time employees (<28 hour regular work week), 1/10 of a year of service for each 200 Hours of Service (no more than 1 year of service in any year). If employee is over age 55 when termination or retirement occurs, unused sick leave accrued during the last three years up to a maximum of 12 weeks per year is added to benefit service. No more than 6 months can be added in total.	Period of Service (exact elapsed service). For part-time employees (<28 hour regular work week), 1/10 of a year of service for each 200 Hours of Service (no more than 1 year of service in any year). If employee is over age 55 when termination or retirement occurs, unused sick leave accrued during the last three years up to a maximum of 12 weeks per year is added to benefit service. No more than 6 months can be added in total.	For Service for years beginning on or after January 1, 1976, an amount equal to the Participant's actual Hours of Service divided by the number of Hours of Service in a Customary Work Year (generally, 2,080), but not more than one. For Service prior to January 1, 1976, as defined in the restated 1987 plan. For Participants of the Contel Plan on December 31, 1991, service prior to January 1, 1992 as defined under the prior Contel Plan and service after December 31, 1991, as defined above. For all participants, benefit accruals were frozen as of February 1, 2003.	A year of Benefit Service is credited for each plan year in which an eligible employee is credited with at least 1,000 Hours of Service.
Vesting Service:	Period of Service (exact elapsed service). Some exceptions relating to service prior to a break in service before age 18, etc.	Period of Service (exact elapsed service). Some exceptions relating to service prior to a break in service before age 18, etc.	For years beginning on or after January 1, 1976, 1,000 Hours of Service. Fractional credit for participants with less than 1,000 Hours of Service equal to the Participant's Hours of Service divided by the number of hours in a Customary Work Year. As defined in the restated 1987 plan for years prior to 1976.	Same as Benefit Service, but disregarding service before age 18.

Appendix	IV	V	VI	VII
Group	Prior Kauai Electric Company Plan (no participants accruing benefits after divestiture in 2002)	Kauai Electric Company Plan (no participants accruing benefits after divestiture in 2002)	Salaried Employees Employed at Time of Acquisition by Division Acquired from GTE	Louisiana General Services (no participants accruing benefits after sale in 2001)
<u>Normal/Late Retirement Provisions</u>				
Normal Retirement Date:	End of the month in which the Participant attains age 62.	End of the month in which the Participant attains age 65.	End of the month coincident with or following the Participant's 65 th birthday.	First day of the calendar month following the later of: a) Age 65, or b) Fifth anniversary on which the Participant commenced participation in the Plan.
Eligibility:	Retirement on or after Normal Retirement Date.	Retirement on or after Normal Retirement Date.	Retirement on or after Normal Retirement Date.	Retirement on or after Normal Retirement Date.
Benefit:	Lesser of: a) 1.83% of Pension Base Pay multiplied by Benefit Service, or b) 60% of Pension Base Pay.	$[1.7\% \times (\text{Average Compensation}) + 0.3\% \times (\text{Average Compensation in excess of Average Covered Compensation})] \times (\text{Benefit Service, in years \& completed months, not } > 35 \text{ years}).$	Greater of (1) and (2): 1) Sum of (a) and (b): a) Accrued Benefit under the terms of the GTE Salaried Plan on the date of acquisition. b) The benefit determined under (2) below, but based on Benefit Service subsequent to the Date of Acquisition, only. 2) $[1.3\% \times (\text{Average Compensation}) + 0.7\% \times (\text{Average Compensation, in excess of Average Covered Compensation})] \times (\text{Benefit Service in years and completed months, not } > 35 \text{ years})$	Greater of (1), (2), and if applicable, (3): 1) Sum of (a), (b), and (c): a) $[1.65\% \times (\text{Average Earnings}) + .5\% \times (\text{Average Earnings in excess of } \$19,200)] \times (\text{Benefit Service through December 31, 1994}),$ b) $[1.65\% \times (1995 \text{ Earnings}) + .5\% \times (1995 \text{ Earnings in excess of } \$20,400)] \times (1995 \text{ Benefit Service}),$ c) $[1.65\% \times (1995 \text{ Earnings in excess of the plan's offset base for the applicable year})],$ for each year of Benefit Service on or after January 1, 1996 and ending on December 31, 1997. The maximum number of years of Benefit Service used in determining the above benefit shall not exceed 35. 2) $[1.3\% \times (\text{Average Compensation}) + 0.7\% \times (\text{Average Compensation, in excess of Average Covered Compensation})] \times (\text{Benefit Service in years \& completed months, not } > 35 \text{ years}).$ 3) For participants in active service with LGS on December 31, 1985, the sum of (a), (b), and (c): a) $[1.25\% \times (\text{Average Earnings})] \times (\text{Benefit Service through December 31, 1994}),$ b) $[1.25\% \times (1995 \text{ Earnings})] \times (1995 \text{ Benefit Service}),$ c) $[1.25\% \times (1995 \text{ Earnings})],$ for each year of Benefit Service on or after January 1, 1996 and ending on or before December 31, 1997. The maximum number of years of Benefit Service used in determining the above benefit shall not exceed 35.

Appendix	IV	V	VI	VII
Group	Prior Kauai Electric Company Plan (no participants accruing benefits after divestiture in 2002)	Kauai Electric Company Plan (no participants accruing benefits after divestiture in 2002)	Salaried Employees Employed at Time of Acquisition by Division Acquired from GTE	Louisiana General Services (no participants accruing benefits after sale in 2001)
<u>Normal/Late Retirement Provisions (continued)</u> COLA:	Subject to a Post Retirement Pension Adjustment consisting of a 3% increase (2.5% for participants who retired between December 1, 1979 and November 30, 1981) for participants who retired on or after December 1, 1981, every 2 years following the participant's Annuity Starting Date.	Subject to a Post Retirement Pension Adjustment for members who retire on or after January 1, 1995. Annual increases equal to increase in CPI-W for third calendar quarter of the preceding two calendar years, less 2% (not <0%, not >2%).	Not Applicable.	Applicable to participants who retired or terminated vested between October 1, 1970 and June 1, 1975. Annual increases equal to increase in CPI, with a maximum increase of 10% per year.
<u>Early Retirement Provisions</u> Eligibility:	End of month in which the Participant attains age 50 and 10 years of Vesting Service.	End of month in which the Participant attains age 50 and 10 years of Vesting Service.	The end of the month coincident or following: <u>With respect to benefits shown under Benefit Formula (1)(a):</u> 15 years of Benefit Service, provided that the sum of the participant's age and Benefit Service is at least 76, or The date the following 3 conditions are met: Participant had 15 years of Benefit Service at Date of Acquisition. Participant's sum of age plus Benefit Service is at least 74 on Date of Acquisition. Sum of participant's age plus Benefit Service is at least equal to 76. <u>With respect to benefits shown under Benefit Formulas (1)(b) & (2):</u> Age 55 and 5 years of Vesting Service.	The first day of the month coincident with or next following the participant's attainment of age 55 and 5 years of Vesting Service. For participants who were active employees of LGS on December 31, 1985, if the sum of the participant's age and Benefit Service is at least 85 (Rule of 85).

Appendix	IV	V	VI	VII
Group	Prior Kauai Electric Company Plan (no participants accruing benefits after divestiture in 2002)	Kauai Electric Company Plan (no participants accruing benefits after divestiture in 2002)	Salaried Employees Employed at Time of Acquisition by Division Acquired from GTE	Louisiana General Services (no participants accruing benefits after sale in 2001)
<u>Early Retirement Provisions (continued)</u> Benefit:	Same as Normal Retirement Benefit, based on compensation and service at Early Retirement Date. Reduction of 1/12% for each full month distribution precedes age 60, and 3/12% for each full month distribution precedes age 55. Unreduced if Participant retires with at least 40 years of Vesting Service. If the Participant has more than 33 years of Benefit Service at retirement, the years in excess of 33 are added to the participant's age for purposes of determining the reduction.	Same as Normal Retirement Benefit, based on compensation and service at Early Retirement Date. Reduction of 2/12% for each full month distribution precedes age 62, and 7/12% for each full month distribution precedes age 55. Unreduced if the Participant's age plus Vesting Service is greater than or equal to 85 at time of retirement. If the Participant has more than 35 years of Benefit Service at retirement, the years in excess of 35 are added to the participant's age for purposes of determining the reduction.	<u>With respect to benefits shown under Benefit Formula (1)(a):</u> Same as Normal Retirement Benefit, based on compensation and service at Early Retirement Date. Reduction of 3/12% for each full month distribution precedes age 55, but no reduction beyond age 49. <u>With respect to benefits shown under Benefit Formulas (1)(b) & (2):</u> Normal Retirement Benefit, with Benefit Service projected to Normal Retirement Date, subject to the 35-year limit. Based on average compensation and average covered compensation on Early Retirement Date. This amount multiplied by a fraction, the numerator of which is Benefit Service at the date of determination, and the denominator of which is projected Benefit Service at normal retirement. Neither numerator nor denominator is subject to the 35-year limit. Reduced 5/12% for each full month that distribution precedes Normal Retirement Date. Payments may not commence before Early Retirement Date.	<u>With respect to benefits shown under Benefit Formulas (1) and (3):</u> Same as Normal Retirement Benefit, based on service and earnings to date of Early Retirement. Reduction of 1/180 for each of the first 60 months that commencement precedes Normal Retirement Date and 1/360 for each of the next 60 months. Benefits under Formulas (1) and (3) are unreduced if Participant meets Rule of 85 eligibility. <u>With respect to benefits shown under Benefit Formula (2):</u> Normal Retirement Benefit, with Benefit Service projected to Normal Retirement Date, subject to the 35-year limit. Based on average compensation and average covered compensation on Early Retirement Date. This amount multiplied by a fraction, the numerator of which is Benefit Service at the date of determination, and the denominator of which is projected Benefit Service at normal retirement. Neither numerator nor denominator is subject to the 35-year limit. Reduced 5/12% for each full month that distribution precedes Normal Retirement Date. Payments may not commence before Early Retirement Date.

Appendix	IV	V	VI	VII
Group	Prior Kauai Electric Company Plan (no participants accruing benefits after divestiture in 2002)	Kauai Electric Company Plan (no participants accruing benefits after divestiture in 2002)	Salaried Employees Employed at Time of Acquisition by Division Acquired from GTE	Louisiana General Services (no participants accruing benefits after sale in 2001)
<u>Termination Benefits</u> Eligibility: Benefit:	Earlier of: a) 5 years of Vesting Service, or b) Normal Retirement Date. Normal Retirement Benefit, based on compensation and service at date of termination. Actuarially reduced for early commencement.	Earlier of: a) 5 years of Vesting Service, or b) Age 65 (age 62 if participant had 3 or more years of service on December 31, 1994). Normal Retirement Benefit, based on compensation and service at date of termination. Actuarially reduced for early commencement.	Earlier of: a) 5 years of Vesting Service, or b) Later of attainment of age 65 and the 5 th anniversary of the date a Participant commenced participation in the Plan. <u>With respect to benefits shown under Benefit Formula (1)(a):</u> Same as Normal Retirement Benefit, based on service and compensation at Date of Termination. Reduced as follows: 1/15 for each of the first 5 years, 5% for each of the next 5 years, 1/30 for each of the next 5 years, and actuarially reduced thereafter for each year distribution precedes Normal Retirement Date. <u>With respect to benefits shown under Benefit Formula (1)(b) & (2):</u> Same as for Early Retirement.	Earlier of: a) 5 years of Vesting Service, or b) Later of attainment of age 65 and the 5 th anniversary of the date a Participant commenced participation in the Plan. <u>With respect to benefits shown under Benefit Formulas (1) and (3):</u> Same as Normal Retirement Benefit. Reduced 1/180 for each of the first 60 months that commencement precedes Normal Retirement Date and 1/360 for each of the next 60 months. <u>With respect to benefits shown under Benefit Formula (2):</u> Same as for Early Retirement.

Appendix	IV	V	VI	VII
Group	Prior Kauai Electric Company Plan (no participants accruing benefits after divestiture in 2002)	Kauai Electric Company Plan (no participants accruing benefits after divestiture in 2002)	Salaried Employees Employed at Time of Acquisition by Division Acquired from GTE	Louisiana General Services (no participants accruing benefits after sale in 2001)
<u>Pre-Retirement Death Benefits</u> Eligibility:	Death of a Vested Participant prior to the Participant's Annuity Starting Date, and survived by a spouse to whom married for at least one year.	Death of a Vested Participant prior to the Participant's Annuity Starting Date, and survived by a spouse to whom married for at least one year.	Death of a Vested Participant prior to the Participant's Annuity Starting Date, and survived by a spouse to whom married for at least one year.	Death of a Vested Participant prior to the Participant's Annuity Starting Date, and survived by a spouse to whom married for at least one year.
Benefit:	The Survivor's portion of the Qualified Joint & Survivor benefit that would have been received by the Participant had he or she retired on the date of death.	The Survivor's portion of the Qualified Joint & Survivor benefit that would have been received by the Participant had he or she retired on the date of death.	The Survivor's portion of the Qualified Joint & Survivor benefit that would have been received by the Participant had he or she retired on the date of death.	The Survivor's portion of the Qualified Joint & Survivor benefit that would have been received by the Participant had he or she retired on the date of death.
Payable:	If not retirement eligible, calculated as though the Participant terminated on the date of death, and began to receive benefits on the earliest possible retirement date. Immediately, if retirement eligible, deferred to earliest retirement age otherwise.	If not retirement eligible, calculated as though the Participant terminated on the date of death, and began to receive benefits on the earliest possible retirement date. Immediately, if retirement eligible, deferred to earliest retirement age otherwise.	If not retirement eligible, calculated as though the Participant terminated on the date of death, and began to receive benefits on the earliest possible retirement date. Immediately, if retirement eligible, deferred to earliest retirement age otherwise.	If not retirement eligible, calculated as though the Participant terminated on the date of death, and began to receive benefits on the earliest possible retirement date. Immediately, if retirement eligible, deferred to earliest retirement age otherwise.
<u>Disability Benefits</u> Eligibility:	Not applicable.	Not applicable.	5 years of Vesting Service, with Permanent Disability (total disability by bodily or mental injury or disease) and entitled to Long-Term Disability benefits under the Company's LTD Plan.	5 years of Vesting Service, with Permanent Disability (total disability by bodily or mental injury or disease) and entitled to Long-Term Disability benefits under the Company's LTD Plan.
Benefit:	Not applicable.	Not applicable.	Benefit accruals continue for retirement benefits, based on average compensation at time of disability.	Benefit accruals continue for retirement benefits under Benefit Formula (2), based on average compensation at time of disability.
Payable:	Not applicable.	Not applicable.	Upon eligibility for Early Retirement.	Upon Eligibility for Early Retirement (with Benefit Formula (2) Early Retirement reduction).

Appendix	IV	V	VI	VII
Group	Prior Kauai Electric Company Plan (no participants accruing benefits after divestiture in 2002)	Kauai Electric Company Plan (no participants accruing benefits after divestiture in 2002)	Salaried Employees Employed at Time of Acquisition by Division Acquired from GTE	Louisiana General Services (no participants accruing benefits after sale in 2001)
<u>Voluntary Enhanced Early Retirement Program</u> Eligibility: Benefit:	Not applicable. Not applicable.	Not applicable. Not applicable.	Participants eligible for early retirement on or before July 31, 1995 at the following location: - Eastern Region The same as the normal or early retirement benefit, except that a minimum benefit was determined as of July 31, 1995 with Benefit Service granted through January 31, 1998, regardless of whether or not the participant actually retired. The benefit determined as of July 31, 1995 is subject to whichever of the following early commencement factor produces the higher benefit: a) the same early commencement factors as apply to the regular early retirement benefit, b) 2/12% for each full month that distribution precedes Normal Retirement Date, with an additional 3/12% for each full month that distribution precedes age 62.	Participants eligible for early retirement on or before July 31, 1995, with the “Rule of 85” eligibility replaced by a “Rule of 81” eligibility requirement. The same as the normal or early retirement benefit, except that a minimum benefit was determined as of July 31, 1995 with Benefit Service granted through December 31, 1997, regardless of whether or not the participant actually retired. The benefit is subject to the same early commencement factors as applied to the regular early retirement benefit.

Appendix	IV	V	VI	VII
Group	Prior Kauai Electric Company Plan (no participants accruing benefits after divestiture in 2002)	Kauai Electric Company Plan (no participants accruing benefits after divestiture in 2002)	Salaried Employees Employed at Time of Acquisition by Division Acquired from GTE	Louisiana General Services (no participants accruing benefits after sale in 2001)
Forms of Distribution Normal Form of Payment: Available Forms of Payment:	<u>Single Individuals:</u> Life Annuity. <u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Joint & 100%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Joint & 100%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities with pop-up feature. Lump Sum (mandatory if value <\$1,000).	<u>Single Individuals:</u> Life Annuity. <u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Joint & 100%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Joint & 100%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities with pop-up feature. Lump Sum (mandatory if value <\$1,000). Otherwise, the lump sum option available is the actuarial equivalent of the Participant's Accrued Benefit as of December 31, 1994.	<u>Single Individuals:</u> Life Annuity. <u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Life Annuity on the Beneficiary's life. Life Annuity with 5 or 10 year certain period. Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Lump Sum (mandatory if value <\$1,000).	<u>Single Individuals:</u> Life Annuity. <u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Life Annuity on the Beneficiary's life. Life Annuity with 10 year certain period. Joint & 50% Survivor Annuity. Lump Sum is limited to \$10,000 (mandatory if value <\$1,000).

Appendix	VIII	IX	X	XI
Group	Salaried Employees Employed at Date of Acquisition by Any Affiliated Company that was Acquired from ALLTEL Corporation	Hourly Paid, Non-Union Employees Employed at Date of Acquisition by Any Affiliated Company that was Acquired from ALLTEL Corporation	Collectively Bargained Employees Employed at Date of Acquisition, by Certain Affiliated Companies that were Acquired from ALLTEL Corporation	Certain Salaried and Hourly Non-Bargaining Employees Employed at Date of Acquisition by CP National Corporation, a Subsidiary of ALLTEL Corporation
Coverage Includes: Other Eligibility Criteria: Participation Date:	Salaried employees who were employed by any division at the time such division was acquired from ALLTEL Corporation and met the eligibility requirements at that time. 1) 1,000 Hours of Service during the consecutive 12-month period following the employee's first Hour of Service, and 2) Not covered by a Collective Bargaining Agreement. Date of acquisition.	Hourly Paid employees who were employed by any division at the time such division was acquired from ALLTEL Corporation and met the eligibility requirements at that time. 1) 1,000 Hours of Service during the consecutive 12-month period following the employee's first Hour of Service, and 2) Not covered by a Collective Bargaining Agreement. Date of acquisition.	Employees, other than CP National bargaining unit employees, covered under a collective bargaining agreement whom were employed by any division of ALLTEL at time of acquisition. 1) 1,000 Hours of Service during the consecutive 12-month period following the employee's first Hour of Service, and 2) Covered by a Collective Bargaining Agreement other than the CP National Collective Bargaining Agreement. First anniversary of employment if 1,000 hours worked during that 12-month period, otherwise, on January 1 following the calendar year in which the hours of service criteria are met.	Salaried and hourly non-bargaining unit employees who were employed by any division at the time such division was acquired from ALLTEL Corporation and who were former non-bargaining unit employees of CP National, and covered by CPN Pension Plan prior to the merger with ALLTEL. 1) 21 years old, 2) 1,000 Hours of Service during the consecutive 12-month period following the employee's first Hour of Service, and 3) Not covered by a Collective Bargaining Agreement. Date of acquisition.

Appendix	VIII	IX	X	XI
Group	Salaried Employees Employed at Date of Acquisition by Any Affiliated Company that was Acquired from ALLTEL Corporation	Hourly Paid, Non-Union Employees Employed at Date of Acquisition by Any Affiliated Company that was Acquired from ALLTEL Corporation	Collectively Bargained Employees Employed at Date of Acquisition, by Certain Affiliated Companies that were Acquired from ALLTEL Corporation	Certain Salaried and Hourly Non-Bargaining Employees Employed at Date of Acquisition by CP National Corporation, a Subsidiary of ALLTEL Corporation
<u>Compensation Related Definitions</u>				
Pensionable Earnings Basis:	Base pay (does not include overtime, bonuses, or any other compensation).	Base pay (does not include overtime, bonuses, or any other compensation).	Base pay (does not include overtime, bonuses, or any other compensation).	Base pay (does not include overtime, bonuses, or any other compensation).
Average Compensation:	Average earnings for the 60 consecutive month period out of the most recent 120 months with the highest average. For all participants, benefit accruals were frozen as of February 1, 2003.	Average earnings for the 60 consecutive month period out of the most recent 120 months with the highest average. For all participants, benefit accruals were frozen as of February 1, 2003.	Average earnings for the 60 consecutive month period out of the most recent 120 months with the highest average.	Average earnings for the 60 consecutive month period out of the most recent 120 months with the highest average. For all participants, benefit accruals were frozen as of February 1, 2003.
Average Covered Compensation:	The average of the Social Security Wage Bases for the 35-year period ending in the year in which the participant attains age 65. No increases in the wage base are assumed after any date of determination. Wage bases are based on the January 1, 1977 Social Security Law, with recognition of automatic adjustments hereunder, only.	The average of the Social Security Wage Bases for the 35-year period ending in the year in which the participant attains age 65. No increases in the wage base are assumed after any date of determination. Wage bases are based on the January 1, 1977 Social Security Law, with recognition of automatic adjustments hereunder, only.	Not applicable.	The average of the Social Security Wage Bases for the 35-year period ending in the year in which the participant attains age 65. No increases in the wage base are assumed after any date of determination. Wage bases are based on the January 1, 1977 Social Security Law, with recognition of automatic adjustments hereunder, only.

Appendix	VIII	IX	X	XI
Group	Salaried Employees Employed at Date of Acquisition by Any Affiliated Company that was Acquired from ALLTEL Corporation	Hourly Paid, Non-Union Employees Employed at Date of Acquisition by Any Affiliated Company that was Acquired from ALLTEL Corporation	Collectively Bargained Employees Employed at Date of Acquisition by Certain Affiliated Companies that were Acquired from ALLTEL Corporation	Certain Salaried and Hourly Non-Bargaining Employees Employed at Date of Acquisition by CP National Corporation, a Subsidiary of ALLTEL Corporation
<u>Service Related Definitions</u> Period of Service: Benefit Service:	This period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date. Benefit Service as of date of acquisition is granted in units of one month for each period of 166-2/3 hours worked, so that a full year is granted for 2,000 hours of service. No Benefit Service is granted if less than 1,000 hours are worked, except for the calendar year preceding participation and the calendar year in which termination occurs. Benefit Service after the date of acquisition is based on the Period of Service (exact elapsed service). For part-time employees (<28 hour regular workweek), 1/10 of a year of service for each 200 Hours of Service (no more than 1 year of service in any year). For all participants, benefit accruals were frozen as of February 1, 2003.	This period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date. Benefit Service as of date of acquisition is granted in units of one month for each period of 166-2/3 hours worked, so that a full year is granted for 2,000 hours of service. No Benefit Service is granted if less than 1,000 hours are worked, except for the calendar year preceding participation and the calendar year in which termination occurs. Benefit Service after the date of acquisition is based on the Period of Service (exact elapsed service). For part-time employees (<28 hour regular workweek), 1/10 of a year of service for each 200 Hours of Service (no more than 1 year of service in any year). For all participants, benefit accruals were frozen as of February 1, 2003.	This period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date. Benefit Service as of date of acquisition is granted in units of one month for each period of 166-2/3 hours worked, so that a full year is granted for 2,000 hours of service. No Benefit Service is granted if less than 1,000 hours are worked, except for the calendar year preceding participation and the calendar year in which termination occurs.	This period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date. Benefit Service as of date of acquisition is determined separately for the following: a) For calculating the CPN Plan portion of a participant's benefit, service is determined based on the participant's period of service with CP National, excluding periods during which the participant failed to make or withdrew Employee Contributions. b) For calculating the non-CPN Plan portion of a participant's benefit, service is granted in units of one month for each period of 166-2/3 hours worked, so that a full year is granted for 2,000 hours of service. No Benefit Service is granted if less than 1,000 hours are worked, except for the calendar year preceding participation and the calendar year in which termination occurs. Benefit Service after the date of acquisition is based on the Period of Service (exact elapsed service). For part-time employees (<28 hour regular workweek), 1/10 of a year of service for each 200 Hours of Service (no more than 1 year of service in any year). For all participants, benefit accruals were frozen as of February 1, 2003.

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<u>Service Related Definitions (continued)</u> Vesting Service:	For years beginning on or after January 1, 1976, 1,000 Hours of Service. As defined in the ALLTEL Corporation Pension Plan (restated as of January 1, 1989) for years prior to 1976.	For years beginning on or after January 1, 1976, 1,000 Hours of Service. As defined in the ALLTEL Corporation Pension Plan (restated as of January 1, 1989) for years prior to 1976.	For years beginning on or after January 1, 1976, 1,000 Hours of Service. As defined in the ALLTEL Corporation Pension Plan (restated as of January 1, 1989) for years prior to 1976.	For years beginning on or after January 1, 1990, 1,000 Hours of Service. As defined in the ALLTEL Corporation Pension Plan (restated as of January 1, 1989) for years prior to 1990, including periods of service with CP National that was credited under the CPN plan.

Appendix	VIII	IX	X	XI
Group	Salaried Employees Employed at Date of Acquisition by Any Affiliated Company that was Acquired from ALLTEL Corporation	Hourly Paid, Non-Union Employees Employed at Date of Acquisition by Any Affiliated Company that was Acquired from ALLTEL Corporation	Collectively Bargained Employees Employed at Date of Acquisition by Certain Affiliated Companies that were Acquired from ALLTEL Corporation	Certain Salaried and Hourly Non-Bargaining Employees Employed at Date of Acquisition by CP National Corporation, a Subsidiary of ALLTEL Corporation
<u>Normal/Late Retirement Provisions</u>				
Normal Retirement Date:	End of the month following the later of: a) Age 65, or	End of the month following the later of: a) Age 65, or	End of the month following the later of: a) Age 65, or	End of the month following the later of: a) Age 65, or
Eligibility:	b) Fifth Anniversary of the Participant's commencement of participation in the Plan. Retirement on or after Normal Retirement Date.	b) Fifth Anniversary of the Participant's commencement of participation in the Plan. Retirement on or after Normal Retirement Date.	b) Fifth Anniversary of the Participant's commencement of participation in the Plan. Retirement on or after Normal Retirement Date.	b) Fifth Anniversary of the Participant's commencement of participation in the Plan. Retirement on or after Normal Retirement Date.
Benefit:	Sum of (a) and (b): a) Accrued Benefit under the terms of the ALLTEL Corporation Plan on the date of acquisition. b) The following benefit formula, based on Benefit Service subsequent to the Date of Acquisition only: $[1.3\% \times (\text{Average Compensation}) + 0.7\% \times (\text{Average Compensation in excess of Average Covered Compensation})] \times (\text{Benefit Service, in years \& completed months, not } > 35 \text{ years})$.	Sum of (a) and (b): a) Accrued Benefit under the terms of the ALLTEL Corporation Plan on the date of acquisition. b) The following benefit formula, based on Benefit Service subsequent to the Date of Acquisition only: $[1.3\% \times (\text{Average Compensation}) + 0.7\% \times (\text{Average Compensation in excess of Average Covered Compensation})] \times (\text{Benefit Service, in years \& completed months, not } > 35 \text{ years})$.	Greater of (a) and (b): a) Sum of (i), (ii) and (iii) (i) Accrued benefit under the terms of the ALLTEL Corporation Plan on the date of acquisition (ii) The LMRA benefit (as defined in the ALLTEL Plan) (iii) Benefit under the provisions of Appendix I-B based on service subsequent to the acquisition date b) Benefit under the provisions of Appendix I-B as if employee had always been a participant in the Frontier Communications Pension Plan.	Sum of (a) and (b): a) Accrued Benefit under the terms of the ALLTEL Corporation Plan on the date of acquisition. b) The following benefit formula, based on Benefit Service subsequent to the Date of Acquisition only: $[1.3\% \times (\text{Average Compensation}) + 0.7\% \times (\text{Average Compensation in excess of Average Covered Compensation})] \times (\text{Benefit Service, in years \& completed months, not } > 35 \text{ years})$.

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<u>Early Retirement Provisions</u> Eligibility:	For (a) benefit: First day of the month coincident with or next following the earlier of: a) Age 55 and with 20 or more years of Vesting Service (55/20), or b) Age 60 and with 15 or more years of Vesting Service (60/15) For (b) benefit: a) Age 55 with 5 years of Vesting Service	For (a) benefit: First day of the month coincident with or next following the earlier of: a) Age 55 and with 20 or more years of Vesting Service (55/20), or b) Age 60 and with 15 or more years of Vesting Service (60/15) For (b) benefit: a) Age 55 with 5 years of Vesting Service	For (a)(i) and (a)(ii) benefits: First day of the month coincident with or next following the earlier of: a) Age 55 and with 20 or more years of Vesting Service (55/20), or b) Age 60 and with 15 or more years of Vesting Service (60/15). For (a)(iii) and (b) benefits: a) Age 55 with 5 years of Vesting Service	For ALLTEL benefit including CPN benefit. The same as for Appendix VIII. For salaried and hourly non-bargaining unit employees of CP National, the following additional early retirement provisions apply to the CPN benefit: First day of the month coincident with or next following the earlier of: a) Age 55 and with 10 or more years of Service (55/10), or b) Age 55 and with 30 or more “Years of Participation” (55/30). For valuation purposes, CP National provisions are not reflected.
Benefit:	Same as Normal Retirement Benefit	Same as Normal Retirement Benefit	Same as Normal Retirement Benefit. Based on compensation and service at Early Retirement Date.	Same as Normal Retirement Benefit.

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<u>Early Retirement Provisions (continued)</u>	<u>Reduction of (a) benefit:</u> If eligible for 55/20 early retirement, reduction of 3/12% for each full month distribution precedes age 60. If eligible for 60/15 early retirement, reduction of benefit is according to the following table:	<u>Reduction of (a) benefit:</u> If eligible for 55/20 early retirement, reduction of 3/12% for each full month distribution precedes age 60. If eligible for 60/15 early retirement, reduction of benefit is according to the following table:	If eligible for 55/20 early retirement, reduction of 3/12% for each full month distribution precedes age 60. If eligible for 60/15 early retirement, reduction of benefit is according to the following table:	<u>Reduction of (a) benefit:</u> The portion of the (a) benefit attributable to the benefit accrued under the former Retirement Plan for Employees of CP National is subject to the 55/10 and 55/30 early retirement reduction provisions. If eligible for the 55/10 early retirement, reduction of 2/12% for each full month distribution precedes age 65. If eligible for 55/30 early retirement, unreduced after age 60, reduction of 2/12% for each of the first 24 months that distribution precedes age 60, and 3/12% for each of the next 36 months. For valuation purposes, CP National provisions are not reflected. For the portion of the (a) benefit attributable to the ALLTEL Corporation Plan, if eligible for 55/20 early retirement, reduction of 3/12% for each full month distribution precedes age 60. If eligible for 60/15 early retirement, reduction of according to the following table:																																																								
	<table><tr><td>Commencement Age</td><td>Reduction Factor</td></tr><tr><td>60</td><td>0.85</td></tr><tr><td>61</td><td>0.88</td></tr><tr><td>62</td><td>1.00</td></tr><tr><td>63</td><td>1.00</td></tr><tr><td>64</td><td>1.00</td></tr><tr><td>65</td><td>1.00</td></tr></table>	Commencement Age	Reduction Factor	60	0.85	61	0.88	62	1.00	63	1.00	64	1.00	65	1.00	<table><tr><td>Commencement Age</td><td>Reduction Factor</td></tr><tr><td>60</td><td>0.85</td></tr><tr><td>61</td><td>0.88</td></tr><tr><td>62</td><td>1.00</td></tr><tr><td>63</td><td>1.00</td></tr><tr><td>64</td><td>1.00</td></tr><tr><td>65</td><td>1.00</td></tr></table>	Commencement Age	Reduction Factor	60	0.85	61	0.88	62	1.00	63	1.00	64	1.00	65	1.00	<table><tr><td>Commencement Age</td><td>Reduction Factor</td></tr><tr><td>60</td><td>0.85</td></tr><tr><td>61</td><td>0.88</td></tr><tr><td>62</td><td>1.00</td></tr><tr><td>63</td><td>1.00</td></tr><tr><td>64</td><td>1.00</td></tr><tr><td>65</td><td>1.00</td></tr></table>	Commencement Age	Reduction Factor	60	0.85	61	0.88	62	1.00	63	1.00	64	1.00	65	1.00	<table><tr><td>Commencement Age</td><td>Reduction Factor</td></tr><tr><td>60</td><td>0.85</td></tr><tr><td>61</td><td>0.88</td></tr><tr><td>62</td><td>1.00</td></tr><tr><td>63</td><td>1.00</td></tr><tr><td>64</td><td>1.00</td></tr><tr><td>65</td><td>1.00</td></tr></table>	Commencement Age	Reduction Factor	60	0.85	61	0.88	62	1.00	63	1.00	64	1.00	65	1.00
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<u>Reduction of (b) benefit:</u> Reduced 5/12% for each full month that distribution precedes Normal Retirement Date.	<u>Reduction of (b) benefit:</u> Reduced 5/12% for each full month that distribution precedes Normal Retirement Date.	<u>Reduction of (a)(iii) and (b) benefits:</u> Reduced 5/12% for each full month that distribution precedes Normal Retirement Date.	<table><tr><td>Commencement Age</td><td>Reduction Factor</td></tr><tr><td>60</td><td>0.85</td></tr><tr><td>61</td><td>0.88</td></tr><tr><td>62</td><td>1.00</td></tr><tr><td>63</td><td>1.00</td></tr><tr><td>64</td><td>1.00</td></tr><tr><td>65</td><td>1.00</td></tr></table>	Commencement Age	Reduction Factor	60	0.85	61	0.88	62	1.00	63	1.00	64	1.00	65	1.00																																											
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<u>Termination Benefits</u> Eligibility: Benefit:	5 years of Vesting Service. Payments may not commence before age 55. Same as Normal Retirement Benefit. <u>Reduction of (a) benefit:</u> Reduced 6/12% for each month that distribution precedes Normal Retirement Date. <u>Reduction of (b) benefit:</u> Same as for Early Retirement.	5 years of Vesting Service. Payments may not commence before age 55. Same as Normal Retirement Benefit. <u>Reduction of (a) benefit:</u> Reduced 6/12% for each month that distribution precedes Normal Retirement Date. <u>Reduction of (b) benefit:</u> Same as for Early Retirement.	5 years of Vesting Service. Payments may not commence before age 55. Normal Retirement Benefit, based on compensation and service at Date of Termination. <u>Reduction of (a)(i) and (a)(ii) benefits:</u> Reduced 6/12% for each month that distribution precedes Normal Retirement Date. <u>Reduction of (a)(iii) and (b) benefits:</u> Same as for Early Retirement.	5 years of Vesting Service. Payments may not commence before age 55. Same as Normal Retirement Benefit. <u>Reduction of (a) benefit:</u> Reduced 6/12% for each month that distribution precedes Normal Retirement Date. <u>Reduction of (b) benefit:</u> Same as for Early Retirement. Minimum benefit is equal to return of contributions with interest. For valuation purposes, we assume the accrued benefit is always greater than the minimum.
<u>Pre-Retirement Death Benefits</u> Eligibility: Benefit:	Death of a vested Participant prior to that Participant's Annuity Starting Date, and survived by a spouse to whom married for at least one year. The Survivor's portion of the Qualified Joint & Survivor benefit that would have been received by the participant had he or she retired on the date of death. If not retirement eligible, calculated as though the Participant terminated on the date of death, and began to receive benefits on the earliest possible retirement date.	Death of a vested Participant prior to that Participant's Annuity Starting Date, and survived by a spouse to whom married for at least one year. The Survivor's portion of the Qualified Joint & Survivor benefit that would have been received by the participant had he or she retired on the date of death. If not retirement eligible, calculated as though the Participant terminated on the date of death, and began to receive benefits on the earliest possible retirement date.	Death of a vested Participant prior to that Participant's Annuity Starting Date, and survived by a spouse to whom married for at least one year. The Survivor's portion of the Qualified Joint & Survivor benefit that would have been received by the participant had he or she retired on the date of death. If not retirement eligible but with 15 or more years of vesting service, calculated as though the Participant terminated on the date of death, and began to receive benefits on the earliest possible retirement date. If not retirement eligible with less than 15 years of service, calculated as though the Participant terminated and began to receive benefits on his normal retirement date.	Death of a vested Participant prior to that Participant's Annuity Starting Date, and survived by a spouse to whom married for at least one year. The Survivor's portion of the Qualified Joint & Survivor benefit that would have been received by the participant had he or she retired on the date of death. If not retirement eligible, calculated as though the Participant terminated on the date of death, and began to receive benefits on the earliest possible retirement date. Minimum death benefit is related to participant contributions with interest. For valuation purposes, we assume the accrued benefit is always greater than the minimum.

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<u>Pre-Retirement Death Benefits (continued)</u> Payable:	Immediately, if retirement eligible, deferred to earliest retirement age otherwise.	Immediately, if retirement eligible, deferred to earliest retirement age otherwise.	Immediately, if retirement eligible, deferred to earliest retirement age if participant had over 15 years of service, otherwise deferred to participant's normal retirement date.	Immediately, if retirement eligible, deferred to earliest retirement age otherwise.
<u>Disability Benefits</u> Eligibility: Benefit: Payable:	5 years of Vesting Service, with Permanent Disability (total disability by bodily or mental injury or disease) and entitled to Long-Term Disability benefits under the Company's LTD Plan. Benefit accruals continue for retirement benefits, based on average compensation at time of disability. Upon Eligibility for Early Retirement (with Early Retirement reductions).	5 years of Vesting Service, with Permanent Disability (total disability by bodily or mental injury or disease) and entitled to Long-Term Disability benefits under the Company's LTD Plan. Benefit accruals continue for retirement benefits, based on average compensation at time of disability. Upon Eligibility for Early Retirement (with Early Retirement reductions).	10 years of Vesting Service, with Permanent Disability (total disability by bodily or mental injury or disease) and not eligible for benefits under any company-sponsored LTD Plan. Normal Retirement Benefit as of date of disablement, unreduced for early commencement, but offset by benefits from certain governmental plans (such as Worker's Compensation, but not Social Security). At age 65, the reduction for governmental benefits will no longer be applied. Immediately.	5 years of Vesting Service, with Permanent Disability (total disability by bodily or mental injury or disease) and entitled to Long-Term Disability benefits under the Company's LTD Plan. Benefit accruals continue for retirement benefits, based on average compensation at time of disability. Upon Eligibility for Early Retirement (with Early Retirement reductions).

Appendix	VIII	IX	X	XI
Group	Salaried Employees Employed at Date of Acquisition by Any Affiliated Company that was Acquired from ALLTEL Corporation	Hourly Paid, Non-Union Employees Employed at Date of Acquisition by Any Affiliated Company that was Acquired from ALLTEL Corporation	Collectively Bargained Employees Employed at Date of Acquisition by Certain Affiliated Companies that were Acquired from ALLTEL Corporation	Certain Salaried and Hourly Non-Bargaining Employees Employed at Date of Acquisition by CP National Corporation, a Subsidiary of ALLTEL Corporation
<u>Forms of Distribution</u>				
Normal Form of Payment:	<u>Single Individuals:</u>	<u>Single Individuals:</u>	<u>Single Individuals:</u>	<u>Single Individuals:</u>
	Life Annuity	Life Annuity	Life Annuity	Life Annuity
	<u>Married Participants:</u>	<u>Married Participants:</u>	<u>Married Participants:</u>	<u>Married Participants:</u>
	Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity).	Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity).	Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity).	Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity).
Available Forms of Payment:	Life Annuity.	Life Annuity.	Life Annuity.	Life Annuity.
	Life Annuity with 5 or 10 years certain.	Life Annuity with 5 or 10 years certain.	Life Annuity with 10 years certain.	Life Annuity with 5 or 10 years certain.
	Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities.	Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities.	Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities.	Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities.
	Lump Sum is available for Frontier Communications benefit only, i.e. the benefit earned subsequent to the Date of Acquisition (mandatory if value <\$1,000).	Lump Sum is available for Frontier Communications benefit only, i.e. the benefit earned subsequent to the Date of Acquisition (mandatory if value <\$1,000).	Joint & 100% and 50% Survivor Annuities. Lump Sum is available for Frontier Communications benefit only, i.e. the benefit earned subsequent to the Date of Acquisition (mandatory if value <\$1,000).	Lump Sum is available for Frontier Communications benefit only, i.e. the benefit earned subsequent to the Date of Acquisition (mandatory if value <\$1,000).
	With respect to the participant's ALLTEL accrued benefit at acquisition, the following form of payment are available:	With respect to the participant's ALLTEL accrued benefit at acquisition, the following form of payment are available:	With respect to the participant's ALLTEL accrued benefit at acquisition, the following forms of payment are available.	With respect to the participant's ALLTEL accrued benefit at acquisition, the following form of payment are available:
	Joint & 100%, and 50% Survivor Annuities with pop-up feature.	Joint & 100% and 50% Survivor Annuities with pop-up feature.	Joint and 100% and 50% Survivor Annuities with pop-up feature.	Joint & 100% and 50% Survivor Annuities with pop-up feature.
				With respect to the CP National Portion of the participant's ALLTEL accrued benefit at acquisition, a Social Security equalization option is available.

Appendix	XII	XIII	XIV	XV
Group	Bargaining Employees Employed by CP National Corporation, a Subsidiary of ALLTEL Corporation	Salaried Employees Employed by GASCO, Inc. as of its Date of Acquisition from BHP Hawaii, Inc.	Salaried and Hourly Non-Bargaining Unit Employees Employed at Date of Acquisition by Ogden Telephone Company	Employees Employed at Date of Acquisition by Rhinelander Telephone Company
Coverage Includes:	CP National bargaining unit employees who are employed by CTC of the Golden State division of ALLTEL.	Salaried and hourly non-bargaining unit employees who were employed by GASCO, Inc. as of the date of acquisition.	Salaried and hourly non-bargaining unit employees who were participants in the Ogden Telephone Company Pension Plan (the "Ogden Plan") as of the date of acquisition.	Employees who were participants in the Rhinelander Telephone Company Employees' Pension Plan (The "Rhinelander Plan") as of the date of acquisition, 11/30/1998. Crandon Telephone Company employees were covered as of 1/1/94. Rib Lake Telephone Company Employees were covered as of 1/1/96.
Other Eligibility Criteria:	1) 1,000 Hours of Service during the 12 consecutive month period following the employee's first Hour of Service, and 2) Covered by the CP National Collective Bargaining Agreement. 3) Employee Contributions prior to 1977 (if hired prior to 1977).	Immediate Eligibility.	Immediate Eligibility.	Immediate Eligibility.
Participation Date:	First anniversary of employment if 1,000 hours worked during that 12-month period; otherwise, on January 1 following the calendar year in which the hours of service criteria are met.	Immediate Participation.	Immediate Participation.	Age 21 and 1 year of service. Prior to 1989, employee contributions were required.

Appendix	XII	XIII	XIV	XV
Group	Bargaining Employees Employed by CP National Corporation, a Subsidiary of ALLTEL Corporation	Salaried Employees Employed by GASCO, Inc. as of its Date of Acquisition from BHP Hawaii, Inc.	Salaried and Hourly Non-Bargaining Unit Employees Employed at Date of Acquisition by Ogden Telephone Company	Employees Employed at Date of Acquisition by Rhinelander Telephone Company
<u>Compensation Related Definitions</u> Pensionable Earnings Basis: Average Compensation: Average Covered Compensation (ACC):	Total compensation, including overtime, bonuses, or any other compensation. “Average Career Pay” based on earnings for all periods of Service after January 1, 1986. For benefit provided under Appendix I-B, the definition of Average Compensation applies as described in Appendix I-B. The average of the Social security Wage Bases for the 35-year period ending in the year in which the participant attains age 65. No increases in the wage base are assumed after any date of determination. Wage bases are based on the January 1, 1977 Social Security Law, with recognition of automatic adjustments thereunder, only.	Base pay (does not include overtime, bonuses, or any other compensation). Average earnings for the 60 consecutive month period out of the most recent 120 months with the highest average. For all participants, benefit accruals were frozen as of February 1, 2003. Average Covered Compensation A: Used to determine accrued benefit for service prior to date of acquisition, the average of the Social Security Wage Bases for the 35-year period ending in the year in which the participant attains age 65. No increases in the wage base are assumed after any date of determination. Average Covered Compensation B: Used to determine accrued benefit for service after the date of acquisition, the average of the Wage Bases for the 35-year period ending in the year in which the participant attains age 65. No increases in the wage base are assumed after any date of determination. Wage bases are based on the January 1, 1977 Social Security Law, with recognition of automatic adjustments hereunder, only.	Base pay (does not include overtime, bonuses, or any other compensation). Average earnings for the 60 consecutive month period out of the most recent 120 months with the highest average. For all participants, benefit accruals were frozen as of February 1, 2003. The average of the Social Security Wage Bases for the 35-year period ending in the year in which the participant attains age 65. No increases in the wage base are assumed after any date of determination. Wage bases are based on the January 1, 1977 Social Security Law, with recognition of automatic adjustments thereunder, only.	W-2 pay plus any salary reductions pursuant to IRC Section 401(k) or 125. For those participants accruing a Frontier Communications benefit, base pay (does not include overtime, bonuses, or any other compensation). Average earnings for the 60 consecutive month period out of the most recent 120 months with the highest average. For non-union participants, benefit accruals were frozen as of February 1, 2003. The average of the Social Security Wage Bases for the 35-year period ending in the year in which the participant attains age 65. No increases in the wage base are assumed after any date of determination. Wage bases are based on the January 1, 1977 Social Security Law, with recognition of automatic adjustments hereunder, only.

Appendix	XII	XIII	XIV	XV
Group	Bargaining Employees Employed by CP National Corporation, a Subsidiary of ALLTEL Corporation	Salaried Employees Employed by GASCO, Inc. as of its Date of Acquisition from BHP Hawaii, Inc.	Salaried and Hourly Non-Bargaining Unit Employees Employed at Date of Acquisition by Ogden Telephone Company	Employees Employed at Date of Acquisition by Rhinelander Telephone Company
<u>Service Related Definitions</u>				
Period of Service:	The aggregated years and months of Service with CP National or other ALLTEL Company. Special rules apply for service prior to January 1, 1976, which basically exclude periods during which the participant did not make or withdrew required Employee Contributions.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.
Benefit Service:	For ALLTEL benefit: "Years of Participation" is the portion of the participant's Service with CP National attributable to employment. For Appendix I-B benefit: As defined in Appendix I-B.	Portion of the participant's Service with GASCO, Inc. as a participant under the BHP USA II Pension Plan. For all participants, benefit accruals were frozen as of February 1, 2003.	Portion of the participant's Service with Ogden Telephone Company as a participant under the Ogden Plan, excluding periods during which the participant failed to make, or withdrew, employee contributions. For all participants, benefit accruals were frozen as of February 1, 2003.	Portion of the participant's Service with Rhinelander Telephone Company as a contributing participant under the Rhinelander Plan. No service prior to coverage for employees of the Crandon Telephone Company or the Rib Lake Telephone Company. For non-union participants, benefit accruals were frozen as of February 1, 2003.
Vesting Service:	Same as Years of Service, as defined above.	Same as Years of Service, as defined above.	Same as Years of Service, as defined above.	Same as Years of Service, as defined above.

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Group	Bargaining Employees Employed by CP National Corporation, a Subsidiary of ALLTEL Corporation	Salaried Employees Employed by GASCO, Inc. as of its Date of Acquisition from BHP Hawaii, Inc.	Salaried and Hourly Non-Bargaining Unit Employees Employed at Date of Acquisition by Ogden Telephone Company	Employees Employed at Date of Acquisition by Rhinelander Telephone Company
<u>Normal/Late Retirement Provisions</u> Normal Retirement Date:	End of the month following age 65.	End of the month following age 65.	End of the month following age 65.	End of the month following age 65.
Eligibility:	Retirement on or after Normal Retirement Date.	Retirement on or after Normal Retirement Date.	Retirement on or after Normal Retirement Date.	Retirement on or after Normal Retirement Date.
Benefit:	Greater of (a) and (b): a) Sum of (i) and (ii) (i) 1.5% of Average Career Pay multiplied by “Years of Participation” plus 10% of accumulated employee contributions made after age 55. (ii) Appendix I-B benefit based on Benefit Service subsequent to the Date of Acquisition b) Only for IBEW Local 89. Appendix I-B benefit as if the employee had always been a participant in the Frontier Communications Pension Plan.	Sum of (a) and (b): a) The GASCO accrued benefit, determined as the greater of (i) or (ii): i) Accrued Benefit under the terms of the BHP USA II Pension Plan on the date of acquisition. ii) The following benefit formula, based on Benefit Service as of the Date of Acquisition only: [1.4% x (Average Compensation) + .5% x (Average Compensation in excess of Average Covered Compensation A)]. b) The Frontier Communications accrued benefit, based on Benefit Service subsequent to the Date of Acquisition only: [1.3% x (Average Compensation) + .7% x (Average Compensation in excess of Average Covered Compensation B)].	Sum of (a) and (b): a) The Ogden accrued benefit, which is the accrued benefit under the terms of the Ogden Plan on the date of acquisition. b) The Frontier Communications accrued benefit, based on Benefit Service subsequent to the Date of Acquisition only: [1.3% x (Average Compensation) + 0.7% x (Average Compensation in excess of Average Covered Compensation)].	Union Employees Effective 6/1/2001, greater of (a) and (b): a) Sum of (i) and (ii) (i) $2.0\% \times (\text{Average Compensation}) \times (\text{service at termination, not in excess of } 20) + 1.0\% \times (\text{Average Compensation}) \times (\text{service at termination in excess of } 20 \text{ but not more than } 30).$ (ii) Benefit under the provisions of Appendix I-B based on service subsequent to the freeze date. b) Benefit under the provisions of Appendix I-B as if employee had always been a participant in the Frontier Communications Pension Plan. Note that certain union grandfathered participants are credited with a Modified A Benefit. Non-union employees at Acquisition Date Sum of (a) and (b): a) The Rhinelander Plan accrued benefit, which is the accrued benefit under the terms of the Rhinelander Plan on the date of acquisition. b) The Frontier Communications accrued benefit under Appendix I-A, based on Benefit Service subsequent to the Date of Acquisition only: [1.3% x (Average Compensation) + .7% x (Average Compensation in excess of Average Covered Compensation)].

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Group	Bargaining Employees Employed by CP National Corporation, a Subsidiary of ALLTEL Corporation	Salaried Employees Employed by GASCO, Inc. as of its Date of Acquisition from BHP Hawaii, Inc.	Salaried and Hourly Non-Bargaining Unit Employees Employed at Date of Acquisition by Ogden Telephone Company	Employees Employed at Date of Acquisition by Rhinelander Telephone Company
<u>Early Retirement Provisions</u> Eligibility:	First day of the month coincident with or next following the earlier of: a) Age 55 and with 10 or more years of Service (55/10), or b) Age 55 and with 30 or more “Years of Participation” (55/30). For the portion of the benefit payable under the provisions of Appendix I-B, the end of the month in which the participant attains age 55 and 5 years of Vesting Service.	First day of the month coincident with or next following the earlier of: a) Age 55 and with 5 or more years of Vesting Service (55/5), or b) Age 55 and with 10 ore more years of Service (55/10), or c) Age 55 with the sum of the participant’s age and vesting service at least equal to 85.	First day of the month coincident with or next following the earlier of: a) Age 55 and with 5 or more years of Vesting Service (55/5), or b) Age 55 and with 20 or more years of Service (55/20).	First day of the month coincident with or next following age 55 and with 5 or more years of Vesting Service.

Appendix	XII	XIII	XIV	XV																																								
Group	Bargaining Employees Employed by CP National Corporation, a Subsidiary of ALLTEL Corporation	Salaried Employees Employed by GASCO, Inc. as of its Date of Acquisition from BHP Hawaii, Inc.	Salaried and Hourly Non-Bargaining Unit Employees Employed at Date of Acquisition by Ogden Telephone Company	Employees Employed at Date of Acquisition by Rhinelander Telephone Company																																								
<u>Early Retirement Provisions (continued)</u> Benefit:	Same as Normal Retirement Benefit. Based on compensation and service at Early Retirement Date. For the ALLTEL Benefit: <u>(i) With respect to early retirement eligibility (a):</u> Reduction of 2/12% for each month distribution is prior to age 65. <u>(ii) With respect to early retirement eligibility (b):</u> Reduction of 2/12% for each month distribution is prior to age 60. Reduction of 3/12% for each month distribution is prior to age 58. For the portion of the benefit as determined under the provisions of Appendix I-B, the reductions of Appendix I-B apply.	Sum of (a) and (b): a) Same as calculation (a) of the Normal Retirement Benefit, based on compensation and service at Early Retirement Date. b) Same as calculation (b) of the Normal Retirement Benefit, based on compensation and service at Early Retirement Date. <u>With respect to early retirement eligibility (a):</u> Both the GASCO and Frontier Communications accrued benefits are reduced by 5/12% for each month distribution is prior to age 65. <u>With respect to early retirement eligibility (b):</u> GASCO accrued benefit: reduction of 5/12% for each month distribution is prior to age 62, applicable to the average compensation related portion of the benefit. If the participant’s year of birth is after 1954, then the reduction for the excess portion of the benefit is based on the table noted below. The Frontier Communications accrued benefit is reduced by 5/12% for each month distribution is prior to age 65. <u>With respect to early retirement eligibility (c):</u> No reduction applicable to the average compensation portion of the benefit, the excess portion of the benefit is reduced by the following factors dependent on the participant’s year of birth: <table><tr><th colspan="4">Year of Birth</th></tr><tr><th>Age</th><th>Before 1938</th><th>1938-1954</th><th>After 1954</th></tr><tr><td>62</td><td>1.00</td><td>1.000</td><td>1.000</td></tr><tr><td>61</td><td>1.00</td><td>1.000</td><td>0.950</td></tr><tr><td>60</td><td>1.00</td><td>0.950</td><td>0.900</td></tr><tr><td>59</td><td>0.95</td><td>0.900</td><td>0.850</td></tr><tr><td>58</td><td>0.90</td><td>0.850</td><td>0.800</td></tr><tr><td>57</td><td>0.85</td><td>0.800</td><td>0.750</td></tr><tr><td>56</td><td>0.80</td><td>0.750</td><td>0.688</td></tr><tr><td>55</td><td>0.75</td><td>0.688</td><td>0.632</td></tr></table>	Year of Birth				Age	Before 1938	1938-1954	After 1954	62	1.00	1.000	1.000	61	1.00	1.000	0.950	60	1.00	0.950	0.900	59	0.95	0.900	0.850	58	0.90	0.850	0.800	57	0.85	0.800	0.750	56	0.80	0.750	0.688	55	0.75	0.688	0.632	Sum of (a) and (b): a) The Ogden accrued benefit. b) Same as calculation (b) of the Normal Retirement Benefit based on compensation and service at termination date. <u>With respect to early retirement eligibility (a):</u> The Ogden accrued benefit is payable on an unreduced basis. <u>With respect to early retirement eligibility (b):</u> Reduction of 5/12% for each month distribution is prior to age 65.	Union employees Same as Normal Retirement Benefit based on compensation and service at Early Retirement Date. <u>With respect to benefit (a)(i):</u> Reduction of 3/12% for each month distribution is prior to age 65 and after age 62. Reduction of 4/12% for each month distribution is prior to age 62. <u>With respect to benefits (a)(ii) and (b):</u> Reduction of 5/12% for each month distribution is prior to age 65. Non-union employees at Acquisition Date Same as Normal Retirement Benefit with benefit (b) based on compensation and service at Early Retirement Date. <u>With respect to benefit (a):</u> Reduction of 3/12% for each month distribution is prior to age 65 and prior to age 62. Reduction of 4/12% for each month distribution is prior to age 62. <u>With respect to benefit (b):</u> Reduction of 5/12% for each month distribution is prior to age 65.
Year of Birth																																												
Age	Before 1938	1938-1954	After 1954																																									
62	1.00	1.000	1.000																																									
61	1.00	1.000	0.950																																									
60	1.00	0.950	0.900																																									
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<u>Termination Benefits</u> Eligibility: Benefit:	5 years of Vesting Service. Payments may not commence before normal retirement age unless the participant has 10 Years of Service. Commencement is not available until age 55. Normal Retirement Benefit, based on compensation and service at Date of Termination. Same reductions as for early retirement if the Years of Service requirements are met. Minimum benefit equal to return of contributions with interest. For valuation purposes, we assume the accrued benefit is always greater than the minimum. For the portion of the benefit as determined under the provisions of Appendix I-B, the reductions of Appendix I-B apply.	5 years of Vesting Service. The GASCO accrued benefit may commence at any time. The Frontier Communications accrued benefit may not commence before age 55. <u>GASCO accrued benefit:</u> GASCO accrued benefit, based on compensation and service at Date of Termination. If commencement age is greater than age 55, the benefit is reduced by 1/180 for each of the first 60 months, 1/360 for each additional month that payments precede normal retirement. If commencement age is less than age 55, the above reduction factor as of age 55 is further reduced by 50% of the actuarial equivalent factor reflecting payment prior to age 55. <u>Frontier Communications accrued benefit:</u> Frontier Communications accrued benefit, based on compensation and service at Date of Termination. Reduced by 5/12% for each full month that distribution precedes Normal Retirement Date.	5 years of Vesting Service. Payments may not commence before age 55. Same as for Early Retirement. Minimum benefit equal to return of contributions with interest. For valuation purposes, we assume the accrued benefit is always greater than the minimum.	5 years of Vesting Service. Payments may not commence before age 55. Same as for Early Retirement.

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Group	Bargaining Employees Employed by CP National Corporation, a Subsidiary of ALLTEL Corporation	Salaried Employees Employed by GASCO, Inc. as of its Date of Acquisition from BHP Hawaii, Inc.	Salaried and Hourly Non-Bargaining Unit Employees Employed at Date of Acquisition by Ogden Telephone Company	Employees Employed at Date of Acquisition by Rhinelander Telephone Company
<u>Pre-Retirement Death Benefits</u> Eligibility: Benefit: Payable:	Death of a vested Participant prior to that Participant's Annuity Starting Date, and survived by a spouse to whom married for at least one year. The Survivor's portion of the Qualified Joint & Survivor benefit that would have been received by the Participant had he or she retired on the date of death. If not retirement eligible, calculated as though the Participant terminated on the date of death and began to receive benefits on the earliest possible retirement date. Immediately, if retirement eligible, deferred to earliest retirement age, otherwise. Minimum death benefit related to participant contributions with interest.	Death of a vested Participant prior to that Participant's Annuity Starting Date, and survived by a spouse to whom married for at least one year. The Survivor's portion of the Qualified Joint & Survivor benefit that would have been received by the Participant had he or she retired on the date of death. If not retirement eligible, calculated as though the Participant terminated on the date of death, and began to receive benefits on the earliest possible retirement date. Immediately, if retirement eligible, deferred to earliest retirement age, otherwise.	Death of a vested Participant prior to that Participant's Annuity Starting Date, and survived by a spouse to whom married for at least one year. The Survivor's portion of the Qualified Joint & Survivor benefit that would have been received by the Participant had he or she retired on the date of death. If not retirement eligible but with 10 or more years of vesting service, calculated as though the Participant terminated on the date of death and began to receive benefits on the earliest possible retirement date. Immediately, if retirement eligible, deferred to earliest retirement age, otherwise. Minimum death benefit related to participant contributions with interest.	Death of a vested Participant prior to that Participant's Annuity Starting Date, and survived by a spouse to whom married for at least one year. The Survivor's portion of the Qualified Joint & Survivor benefit that would have been received by the Participant had he or she retired on the date of death. If not retirement eligible but with 10 or more years of vesting service, calculated as though the Participant terminated on the date of death and began to receive benefits on the earliest possible retirement date. Immediately, if retirement eligible, deferred to earliest retirement age, otherwise.
<u>Disability Benefits</u> Eligibility: Benefit: Payable:	Not applicable. Not applicable. Not applicable. Disability benefits provided under Appendix I-B terms with respect to benefits accrued under Appendix I-B.	With Permanent Disability (total disability by bodily or mental injury or disease), and entitled to Long-Term Disability benefits under the Company's LTD Plan. Benefit accruals continue for retirement benefits, based on average compensation of time of disability. Upon Eligibility for Early Retirement (with Early Retirement reduction).	5 years of Vesting Service, with Permanent Disability (total disability by bodily or mental injury or disease) and entitled to Long-Term Disability benefits under the Company's LTD Plan. Benefit accruals continue for retirement benefits, based on average compensation at time of disability. Upon Eligibility for Early Retirement (with Early Retirement reduction).	With Permanent Disability (total disability by bodily or mental injury or disease). Accrued benefit at time of disability. Payable immediately upon disability without reduction. Disability benefits provided under Appendix I-B terms with respect to benefits accrued under Appendix I-B.

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Group	Bargaining Employees Employed by CP National Corporation, a Subsidiary of ALLTEL Corporation	Salaried Employees Employed by GASCO, Inc. as of its Date of Acquisition from BHP Hawaii, Inc.	Salaried and Hourly Non-Bargaining Unit Employees Employed at Date of Acquisition by Ogden Telephone Company	Employees Employed at Date of Acquisition by Rhinelander Telephone Company
Forms of Distribution Normal Form of Payment:	<u>Single Individuals:</u> Life Annuity	<u>Single Individuals:</u> Life Annuity	<u>Single Individuals:</u> Ogden accrued benefit: Life Annuity with 10 years certain.	<u>Single Individuals:</u> Rhinelander accrued benefit: Life Annuity with 100 months certain.
	<u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity).	<u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity).	Frontier Communications accrued benefit: Life Annuity. <u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of normal form for a single participant).	Frontier Communications accrued benefit: Life Annuity. <u>Married Participants:</u> 92% of the Rhinelander accrued benefit: Qualified Joint & 50% Survivor Annuity with 60 months certain (unreduced).
Available Forms of Payment:	On ALLTEL Benefit: Life Annuity. Social Security Adjustment Option. Joint & 100% and 50% Survivor Annuities. Lump Sum (mandatory if value <\$1,000). Otherwise, lump sum option is not available. Portion of Benefit provided under Appendix I-B is available under the same options as for Appendix I-B including the lump sum, except that no lump sum is available for IBEW Local 89.	Life Annuity. Life Annuity with 5 or 10 years certain. Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Lump Sum (mandatory if value <\$1,000).	Life Annuity. Life Annuity with 5 or 10 years certain. Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Lump Sum (mandatory if value <\$1,000). Options only available with respect to the Ogden Plan accrued benefit. Life annuity with cash refund. Social Security equalization option. Combined single sum and annuity form.	Frontier Communications accrued benefit: Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of normal form for a single participant). Life Annuity. Life Annuity with 5 or 10 years certain. Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities with 5 years certain. Lump Sum (mandatory if value <\$1,000). Minimum return of contributions equal to Rhinelander benefit.

Appendix	XVI	XVIII
Group	Salaried Employees Employed by Verizon (GTE) Location at Time of Acquisition (Acquired in 2000 or Later)	Hourly Paid Collectively Bargained Employees Employed by Verizon (GTE) Location at Time of Acquisition (Acquired in 2000 or Later)
<u>Coverage</u> Includes: Other Eligibility Criteria: Participation Date:	Salaried Employees who were employed by any division at the time such division was acquired from GTE (Verizon) and such acquisition took place on or after the year 2000. 1) 1,000 Hours of Service during the 12 consecutive month period following the employee's first Hour of Service, and 2) Not covered by a Collective Bargaining Agreement. First day of month coincident with, or following, the day the eligibility criteria are met.	Hourly paid employees covered under a collective bargaining agreement who were employed by any division of GTE (Verizon) at the time of acquisition and such acquisition took place on or after the year 2000. 1,000 Hours of Service First day of month coincident with, or following, the day the eligibility criteria are met.
<u>Compensation Related Definitions</u> Pensionable Earnings Basis: Average Compensation: Average Covered Compensation:	Base pay, bonuses and commissions, does not include overtime, differentials, and premiums. For purposes of accruals under the Frontier Communications formula that begin 5 years after the date of acquisition, base pay only, not including bonuses, commissions, overtime, differentials, and premiums. Average earnings for the 60 consecutive month period out of the most recent 120 months with the highest average. Average Covered Compensation A: Used to determine accrued benefits under the GTE benefit formulas for service during the five-year period beginning on the date of acquisition, the average of the Social Security Wage Bases for the 35-year period ending in the year in which the participant attains age 65. No increases in the wage base are assumed after any date of determination. Average Covered Compensation B: Used to determine accrued benefits for service after the five-year period beginning on the date of acquisition, the average of the Wage Bases for the 35-year period ending in the year in which the participant attains age 65. No increases in the wage base are assumed after any date of determination. Wage bases are based on the January 1, 1977 Social Security Law, with recognition of automatic adjustments hereunder, only.	Base pay, bonuses and commissions, does not include overtime, differentials, and premiums. For purposes of accruals under the Frontier Communications formula, base pay only, not including bonuses, commissions, overtime, differentials, and premiums. Average earnings for the 60 consecutive month period out of the most recent 120 months with the highest average. Used to determine accrued benefits for service after the five-year period beginning on the date of acquisition, the average of the Wage Bases for the 35-year period ending in the year in which the participant attains age 65. No increases in the wage base are assumed after any date of determination. Wage bases are based on the January 1, 1977 Social Security Law, with recognition of automatic adjustments hereunder, only.

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Group	Salaried Employees Employed by Verizon (GTE) Location at Time of Acquisition (Acquired in 2000 or Later)	Hourly Paid Collectively Bargained Employees Employed by Verizon (GTE) Location at Time of Acquisition (Acquired in 2000 or Later)
<u>Service Related Definitions</u>		
Period of Service:	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.
Benefit Service:	For Service for years beginning on or after January 1, 1976, an amount equal to the Participant's actual Hours of Service divided by the number of Hours of Service in a Customary Work Year (generally 2,080), but not more than one. For Service prior to January 1, 1976, as defined in the restated 1987 plan. For Participants of the Contel Plan on December 31, 1991, service prior to January 1, 1992, as defined under the Prior Contel Plan and service after December 31, 1991, as defined above.	For Service for years beginning on or after January 1, 1976, an amount equal to the Participant's actual Hours of Service divided by the number of Hours of Service in a Customary Work Year (generally 2,080), but not more than one. For Service prior to January 1, 1976, as defined in the restated 1987 plan. For Participants of the Contel Plan on January 31, 1993, service prior to February 1, 1993, as defined under the Prior Contel Plan and service after January 31, 1993, as defined above.
Vesting Service:	For years beginning on or after January 1, 1976, 1,000 Hours of Service. Fractional credit for participants with less than 1,000 Hours of Service but more than 500 Hours of Service equal to the Participant's Hours of Service divided by the number of hours in a Customary Work Year (usually 2,080). Includes periods of eligibility for Long-Term Disability benefits prior to age 65. As defined in the restated 1987 plan for years prior to 1976.	For years beginning on or after January 1, 1976, 1,000 Hours of Service. Fractional credit for participants with less than 1,000 Hours of Service but more than 500 Hours of Service equal to the Participant's Hours of Service divided by the number of hours in a Customary Work Year (usually 2,080). As defined in the restated 1987 plan for years prior to 1976.

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Group	Salaried Employees Employed by Verizon (GTE) Location at Time of Acquisition (Acquired in 2000 or Later)	Hourly Paid Collectively Bargained Employees Employed by Verizon (GTE) Location at Time of Acquisition (Acquired in 2000 or Later)
<u>Normal/Late Retirement Provisions</u>		
Normal Retirement Date:	End of the month coincident with or following the Participant's 65 th birthday and 5 years of Vesting Service.	End of the month following the later of: Age 65, or fifth anniversary of the participant's employment date. Age 55 for employees who are age 55 with 15 years of service and 76 points as of 12/31/1999.
Eligibility:	Retirement on or after Normal Retirement Date.	Retirement on or after Normal Retirement Date.
Benefit:	GTE Formula Greater of (1), (2), and (3) during the five-year period following the date of acquisition: a) [(1.15% of Average Compensation up to Average Covered Compensation) + (1.45% of Average Compensation in excess of Average Covered Compensation)] x Benefit Service. b) 1.35% x Average Compensation x Benefit Service c) For former Contel Pension Plan participants, the sum of accrued Contel pension to date of transfer to GTE pension coverage, plus GTE pension under the above formula for Benefit Service subsequent to date of transfer to GTE pension coverage. Minimum pensions are defined for each former GTE division based on service. The minimum pensions range from \$4,350 to \$10,850 per year. Frontier Communications Formula Beginning five years from the date of acquisition, a participant's benefit will be determined as the greater of the sum of (a) and (b), or (c): a) The GTE accrued benefit, which is the accrued benefit under the terms of the GTE formula, on the date five years from the acquisition date, plus b) The Frontier Communications accrued benefit under Appendix I-A or c) The Frontier Communications accrued benefit, as if the employee always worked at Frontier Communications: [(1.3% x Average Compensation) + (0.7% x Average Compensation in excess of Average Covered Compensation)] x Benefit Service.	1.35% of Average Compensation multiplied by Benefit Service in years and completed months. For former Contel Pension plan participants, the sum of accrued Contel pension to date of transfer to GTE pension coverage, plus GTE pension under the above formula for Benefit Service subsequent to date of transfer to GTE pension coverage. Minimum pensions are defined for each former GTE division based on service. The minimum pensions range from \$4,000 to \$10,000 per year. For valuation purposes, we assume the accrued benefit is always greater than the minimum. For collective bargaining agreement providing for transition to Appendix I-B: Greater of (a) and (b): a) Sum of (i) and (ii): (i) Accrued benefit under GTE as of the freeze date. (ii) Benefit under the provisions of Appendix I-B based on service subsequent to the freeze date, or b) Benefit under the provisions of Appendix I-B as if employee had always been a participant in the Frontier Communications Pension Plan.
COLA:	Not applicable.	Not applicable.

Appendix	XVI	XVIII
Group	Salaried Employees Employed by Verizon (GTE) Location at Time of Acquisition (Acquired in 2000 or Later)	Hourly Paid Collectively Bargained Employees Employed by Verizon (GTE) Location at Time of Acquisition (Acquired in 2000 or Later)
<u>Early Retirement Provisions</u> Eligibility: Benefit:	The end of the month coincident or following: <u>With respect to GTE formula benefits:</u> 15 years of Benefit Service, provided that the sum of the participant's age and Benefit Service is at least 76. <u>With respect to the Frontier Communications formula benefits:</u> Age 55 and 5 years of Vesting Service. Same as Normal Retirement Benefit, based on service and compensation at date of Early Retirement. <u>With respect to GTE formula benefits:</u> Reduction of 3/12% for each full month distribution precedes age 55, but no reduction beyond age 49. No reduction for 30 years of service. <u>With respect to Frontier Communications formula benefits:</u> Reduced 5/12% for each full month that distribution precedes Normal Retirement Date. Payments may not commence before Early Retirement Date.	<u>With respect to GTE formula benefits:</u> First day of the month coincident with or next following the earlier of: a) 30 years of Benefit Service for certain eligible participants, or b) 15 years of Benefit Service with the sum of the participant's age and Benefit Service at least equal to 76. <u>With respect to the Frontier Communications formula benefits:</u> Age 55 and 5 years of Vesting Service. Same as Normal Retirement Benefit. Based on compensation and service at Early Retirement Date. <u>With respect to GTE formula benefits:</u> Reduction of 3/12% for each full month distribution precedes age 55, but no reduction beyond age 49. The accrued Contel Pension is reduced by 4% for each year retirement precedes age 60. For valuation purposes, Contel provisions are not reflected. Unreduced if Participant retires with 30 or more years of Benefit Service. <u>With respect to Frontier Communications formula benefits:</u> Reduced 5/12% for each full month that distribution precedes Normal Retirement Date.

Appendix	XVI	XVIII
Group	Salaried Employees Employed by Verizon (GTE) Location at Time of Acquisition (Acquired in 2000 or Later)	Hourly Paid Collectively Bargained Employees Employed by Verizon (GTE) Location at Time of Acquisition (Acquired in 2000 or Later)
<u>Termination Benefits</u> Eligibility: Benefit:	Earlier of: a) 5 years of Vesting Service, or b) Later of attainment of age 65 and the 5th anniversary of participation. Same as Normal Retirement Benefit based on service and compensation at Date of Termination. Reduced as follows: <u>With respect to GTE formula benefits:</u> 1/15 for each of the first 5 years, 5% for each of the next 5 years, 1/30 for each of the next 5 years and actuarially reduced thereafter for each year distribution precedes Normal Retirement Date. <u>With respect to Frontier Communications formula benefits:</u> Reduced 5/12% for each full month that distribution precedes Normal Retirement Date.	Earlier of: a) 5 years of Vesting Service, or b) Later of attainment of age 65 and the 5th anniversary of participation. Normal Retirement Benefit based on service and compensation at Date of Termination. Reduced as follows: Minimum benefit equal to Normal Retirement Minimum Benefit (reflects projected Benefit Service at Normal Retirement Date), multiplied by (Actual Vesting Service/Projected Vesting Service at Normal Retirement Date). For valuation purposes, we assume the accrued benefit is always greater than the minimum. <u>With respect to GTE formula benefits:</u> 1/15 for each of the first 5 years, 5% for each of the next 5 years, 1/30 for each of the next 5 years and actuarially reduced thereafter for each year distribution precedes Normal Retirement Date. <u>With respect to Frontier Communications formula benefits:</u> Reduced 5/12% for each full month that distribution precedes Normal Retirement Date.
<u>Pre-Retirement Death Benefits</u> Eligibility: Benefit: Payable:	Death of a vested Participant (after completing 5 years of Benefit Service) prior to that Participant's Annuity Starting Date, and survived by spouse to whom married for a least one year. The Survivor's portion of the Qualified Joint & Survivor benefit is 50% of what would have been received by the Participant had he or she retired on the date of death, multiplied by the applicable reduction factor for 50% Joint and Survivor Pension and for early commencement, if applicable. If not retirement eligible, calculated as though the Participant terminated on the date of death, and began to receive benefits on the earliest possible retirement date. Immediately, if retirement eligible, deferred to earliest retirement age, otherwise.	Death of a vested Participant prior to that Participant's Annuity Starting Date, and survived by spouse to whom married for at least one year. The Survivor's portion of the Qualified Joint & Survivor benefit is 50% of what would have been received by the Participant had he or she retired on the date of death, multiplied by the applicable reduction factor for 50% Joint and Survivor Pension and for early commencement, if applicable. If not retirement eligible, calculated as though the Participant terminated on the date of death, and began to receive benefits on the earliest possible retirement date. Immediately, if retirement eligible, deferred to earliest retirement age, otherwise.

Appendix	XVI	XVIII
Group	Salaried Employees Employed by Verizon (GTE) Location at Time of Acquisition (Acquired in 2000 or Later)	Hourly Paid Collectively Bargained Employees Employed by Verizon (GTE) Location at Time of Acquisition (Acquired in 2000 or Later)
<u>Disability Benefits</u> Eligibility: Benefit: Payable:	15 years of Vesting Service, with Permanent Disability (total disability by bodily or mental injury or disease) and entitled to Long-Term Disability benefits under the Company's LTD Plan. Normal Retirement Benefit. Alternative accrual of deferred pension: Employees eligible for LTD benefits may elect not to receive a Disability Pension, in which case LTD benefits are paid and Vesting Service and Benefit Service continue to accrue while disabled until age 65. Immediately.	15 years of Vesting Service and Permanently Disabled (total disability, whereby the employee is unable to engage in any occupation for which suited by virtue of education, training, or experience). Normal Retirement Benefit. Immediately.
<u>Voluntary Enhanced Early Retirement Program</u> Eligibility: Benefit:	Not applicable. Not applicable.	Not applicable. Not applicable.
<u>Forms of Distribution</u> Normal Form of Payment: Available Forms of Payment:	<u>Single Individuals:</u> Life Annuity. <u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Life annuity with 5 or 10 year certain period. Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Lump Sum (mandatory if value <\$1,000).	<u>Single Individuals:</u> Life Annuity. <u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Life annuity with 5 or 10 year certain period. Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Lump Sum (mandatory if value <\$1,000).

Appendix	XVI	XVIII
Group	Salaried Employees Employed by Verizon (GTE) Location at Time of Acquisition (Acquired in 2000 or Later)	Hourly Paid Collectively Bargained Employees Employed by Verizon (GTE) Location at Time of Acquisition (Acquired in 2000 or Later)
<u>In-Service Lump Sum</u> Eligibility:	Active participants age 55 or older who satisfy the Rule of 76 on or before January 1, 2000. Active participants affected by Network Repositioning Sales who satisfy (a) and (b) as of August 31, 2000. a) Either i) Attained at least age 55, has combined age and years of Benefit Service of at least 76, and has at least 15 years of Benefit Service, or ii) Attained age 65 (or, of hired by Verizon after the last day of the month in which the employee reached age 60, attained the fifth anniversary of the date as of which the employee's participation in the Plan commenced), and b) Elects no later than 65 days of August 31, 2000, to receive such a distribution from the plan.	Active participants age 55 or older who satisfy the Rule of 76 on or before January 1, 2000. Active participants affected by Network Repositioning Sales who satisfy (a) and (b) as of August 31, 2000. a) Either i) Attained at least age 55, has combined age and years of Benefit Service of at least 76, and has at least 15 years of Benefit Service, or ii) Attained age 65 (or, of hired by Verizon after the last day of the month in which the employee reached age 60, attained the fifth anniversary of the date as of which the employee's participation in the Plan commenced), and b) Elects no later than 65 days of August 31, 2000, to receive such a distribution from the plan.

Appendix	XX	XXI
Group	Summary of Plan Provisions for Former Participants of the CTE Employees' Pension Plan – Non-Union Workers	Summary of Plan Provisions for Former Participants of the CTE Employees' Pension Plan – Union Workers
<u>Coverage</u> Includes:	Non-Union workers of CTE	Union workers of CTE
Other Eligibility Criteria:	Age 21 & 1 year of service (must have 1,000 Hours of Service)	Age 21 & 1 year of service (must have 1,000 Hours of Service)
Participation Date:	First day of month coincident with, or following, the day the eligibility criteria are met.	First day of month coincident with, or following, the day the eligibility criteria are met.
<u>Compensation Related Definitions</u> Pensionable Earnings Basis:	Base compensation equals the January 1 hourly rate times 2,080 hours for hourly workers, the January 1 weekly rate times 52 weeks for weekly workers, or the January 1 monthly rate times 12 months for monthly workers.	Base compensation equals the January 1 hourly rate times 2,080 hours for hourly workers, the January 1 weekly rate times 52 weeks for weekly workers, or the January 1 monthly rate times 12 months for monthly workers
Average Compensation:	For all participants, all benefit accruals have been frozen as of December 31, 2007.	
Average Covered Compensation:		

Appendix	XX	XXI
Group	Summary of Plan Provisions for Former Participants of the CTE Employees' Pension Plan – Non-Union Workers	Summary of Plan Provisions for Former Participants of the CTE Employees' Pension Plan – Union Workers
<u>Service Related Definitions</u>		
Period of Service:	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.
Benefit Service:	Participants are credited with a year of benefit service for each year they serve 2,080 or more hours	Participants are credited with a year of benefit service for each year they serve 2,080 or more hours
Vesting Service:	Participants are credited with a year of vesting service for each year they serve 1,000 or more hours	Participants are credited with a year of vesting service for each year they serve 1,000 or more hours

Appendix	XX	XXI
Group	Summary of Plan Provisions for Former Participants of the CTE Employees' Pension Plan – Non-Union Workers	Summary of Plan Provisions for Former Participants of the CTE Employees' Pension Plan – Union Workers
<u>Early Retirement Provisions</u>		
Eligibility:	The end of the month coincident or following age 55 and 10 years of Vesting Service.	The end of the month coincident or following age 55 and 15 years of Vesting Service.
Benefit:	Same as normal retirement payable at age 63, reduced 0.25% for each month payment precedes age 65. For Commonwealth Communications participants, the benefit is instead reduced by 0.375% for each month payment precedes age 65	Same as normal retirement payable at age 63, reduced 0.25% for each month payment precedes age 65. For Commonwealth Communications participants, the benefit is instead reduced by 0.375% for each month payment precedes age 65

Appendix	XX	XXI
Group	Summary of Plan Provisions for Former Participants of the CTE Employees' Pension Plan – Non-Union Workers	Summary of Plan Provisions for Former Participants of the CTE Employees' Pension Plan – Union Workers
<u>Termination Benefits</u> Eligibility: Benefit:	Earlier of: c) 5 years of Vesting Service, or d) Later of attainment of age 65 and the 5 th anniversary of participation. Accrued benefit payable at normal retirement date	Earlier of: c) 5 years of Vesting Service, or d) Later of attainment of age 65 and the 5 th anniversary of participation. Accrued benefit payable at normal retirement date
<u>Pre-Retirement Death Benefits</u> Eligibility: Benefit:	5 years of vesting service, married at least one year, and not receiving a benefit If participant dies after age 55, the spouse will receive 50% of the life annuity benefit that the participant would have received as of the age of death If the participant dies prior to age 55, spouse receives a 50% Joint and Survivor benefit as if the participant had survived to age 55 and retired immediately	5 years of vesting service, married at least one year, and not receiving a benefit If participant dies after age 55, the spouse will receive 50% of the life annuity benefit that the participant would have received as of the age of death If the participant dies prior to age 55, spouse receives a 50% Joint and Survivor benefit as if the participant had survived to age 55 and retired immediately

Appendix	XX	XXI
Group	Summary of Plan Provisions for Former Participants of the CTE Employees' Pension Plan – Non-Union Workers	Summary of Plan Provisions for Former Participants of the CTE Employees' Pension Plan – Union Workers
<u>Disability Benefits</u> Eligibility:	Not applicable.	Not applicable.
Benefit:	Not applicable.	Not applicable.
Payable:	Not applicable.	Not applicable.
<u>Voluntary Enhanced Early Retirement Program</u> Eligibility:	Not applicable.	Not applicable.
Benefit:	Not applicable.	Not applicable.
<u>Forms of Distribution</u> Normal Form of Payment:	<u>Single Individuals:</u> Life Annuity.	<u>Single Individuals:</u> Life Annuity.
Available Forms of Payment:	<u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Life annuity with 5 or 10 year certain period. Joint & 100%, 75%, 66-2/3%, and 50% Survivor Annuities.	<u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Life annuity with 5 or 10 year certain period. Joint & 100%, 75%, 66-2/3%, and 50% Survivor Annuities. Lump Sum (A permanent lump sum option was added during 2016).
<u>In-Service Lump Sum</u> Eligibility:	Not applicable.	Not applicable.

Appendix	XXII	XXIII
Group	Verizon Management Pension Plan	Verizon Pension Plan for Mid-Atlantic Associates
<u>Effective Date and Significant Events</u>	The plan (EIN/PN: 06-0619596/054) was spun off by Verizon Communications as of 7/1/2010 as part of a corporate transaction with Frontier Communications. The plan was subsequently merged into the Frontier Communications Pension Plan as of 8/31/2010.	The plan (EIN/PN: 06-0619596/055) was spun off by Verizon Communications as of 7/1/2010 as part of a corporate transaction with Frontier Communications. The plan was subsequently merged into the Frontier Communications Pension Plan as of 8/31/2010.
<u>Coverage</u> Includes: Other Eligibility Criteria: Participation Date:	Eligible management employees; immediately upon hire. <u>Connected Solutions associates:</u> 6 months of service First day of month coincident with, or following, the day the eligibility criteria are met.	Nonsalaried employees of participating Mid-Atlantic companies Age 21 and 1,000 Hours of Service during a 12-month period First day of month coincident with, or following, the day the eligibility criteria are met.
<u>Compensation Related Definitions</u> Pensionable Earnings Basis: Average Compensation: Average Covered Compensation:	Base pay (highest rate for the month), sales bonuses and commissions, short term performance incentives, lump sum merit payments, foreign service payments, premiums, corporate profit sharing, differentials, back pay awards, and salary reduction amounts. For Connected Solutions associates, incentive awards under the Technician Incentive Pay Plan are also included. Average earnings for the 60 consecutive month period with the highest average. Used to determine accrued benefits under the appropriate benefit formulas. Referred to as "Social Security Integration Level" in normal retirement benefit section. The average of the Social Security Wage Bases for the 35-year period ending in the year in which the participant attains age 65.	<u>Supplemental Payments:</u> Differentials, special city allowances, in charge allowances, extra payments for temporary assignments or temporary promotions to higher graded or supervisor positions, job differentials, and evening and night differential payments. <u>Annual Average Supplemental Payments:</u> Average of the sum of all Supplemental Payments received in the three years immediately preceding retirement. N/A

Appendix	XXII	XXIII
Group	Verizon Management Pension Plan	Verizon Pension Plan for Mid-Atlantic Associates
<u>Service Related Definitions</u>		
Period of Service:	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.
Benefit Service:	Elapsed time (prior to 5/31/2004, 2,080 hours in an eligibility computation period). This service is known as "Pension Accrual Service" (PAS) under the plan and is used as part of the benefit formulas. PAS was frozen as of June 30, 2006, including an additional 18 months of service under the HAP formula.	All eligible years and months of employment accrued to the earlier of actual retirement or separation from service.
Vesting Service:	Elapsed time (prior to 5/31/2004, 2,080 hours in an eligibility computation period). This service is known as "Net Credited Service" (NCS) under the plan and is used for benefit eligibility and cash balance points. NCS was known as "Accredited Service" under the former GTE pension plan. Benefits were 100% vested as of the June 30, 2006 freeze date.	1,000 hours of service in a calendar year, starting with the later of age 18 and the first year of employment.
<u>Other Definitions</u>		
fBA:	Former Bell Atlantic	N/A
fGTE:	Former GTE	N/A
Transition Employee:	An employee (excluding Connected Solutions) with 10 or more years of service as of 1/1/2002.	N/A

Appendix	XXII	XXIII																																																																																																																																																																					
Group	Verizon Management Pension Plan	Verizon Pension Plan for Mid-Atlantic Associates																																																																																																																																																																					
<u>Normal/Late Retirement Provisions</u> Normal Retirement Date:	End of the month coincident with or following the later of Participant’s 65 th birthday and fifth anniversary from date of hire.	For a Service Pension, end of the month coincident with or following the later of Participant’s 65 th birthday and attainment of ten years of Net Credited Service or five years of Net Credited Service for a Deferred Vested Pension.																																																																																																																																																																					
Eligibility:	Retirement on or after Normal Retirement Date.	Retirement on or after Normal Retirement Date.																																																																																																																																																																					
Benefit:	All benefit accruals have been frozen as of June 30, 2006 (including an additional 18 months of benefit accruals under the HAP formula) and benefits were 100% vested. Participants hired on or after 1/1/2002: Cash balance benefit Participants hired before 1/1/2002: <u>Transition Employees:</u> fBA: Greater of cash balance benefit, HAP benefit, or post-2001 MFPP benefit fGTE: Greater of cash balance benefit, HAP benefit, or Integrated benefit <u>Non-transition Employees:</u> fBA: Cash balance benefit fGTE: Greater of cash balance benefit, HAP benefit, or Integrated benefit Towers Watson was provided with the winning accrued benefit by the Aon Hewitt Frontier Benefits Administration Center. Post-2001 Modified Former Plan Formula (MFPP) Sum of: a) MFPP accrued benefit as of 12/31/2001 b) 1.35% x Average Compensation x Benefit Service from 1/1/2002 to 12/31/2007 c) 1.35% of career average pay for service after 12/31/2007 Highest Average Pay (HAP) Transition Employee, sum of: a) 1.35% x Average Compensation (to 12/31/2007) x Benefit Service to 12/31/2007 b) 1.35% x career average pay for service after 12/31/2007 Nontransition Employee: 1.35% x Average Compensation (to 5/31/2004) x Benefit Service to 5/31/2004	Sum of: a) The dollar amount corresponding to the appropriate pension band for that participant x Credited Service b) 0.1% x Annual Average Supplemental Payments x Credited Service <table><tr><th colspan="5">Effective for Terminations on or After</th></tr><tr><th>Pension Band</th><th>10/1/2007</th><th>10/1/2008</th><th>10/1/2009</th><th>10/1/2010</th></tr><tr><td>101</td><td>\$34.96</td><td>\$36.10</td><td>\$37.36</td><td>\$38.76</td></tr><tr><td>102</td><td>\$36.40</td><td>\$37.58</td><td>\$38.90</td><td>\$40.36</td></tr><tr><td>103</td><td>\$37.87</td><td>\$39.10</td><td>\$40.47</td><td>\$41.99</td></tr><tr><td>104</td><td>\$39.36</td><td>\$40.64</td><td>\$42.06</td><td>\$43.64</td></tr><tr><td>105</td><td>\$40.82</td><td>\$42.15</td><td>\$43.63</td><td>\$45.27</td></tr><tr><td>106</td><td>\$42.32</td><td>\$43.70</td><td>\$45.23</td><td>\$46.93</td></tr><tr><td>107</td><td>\$43.79</td><td>\$45.21</td><td>\$46.79</td><td>\$48.54</td></tr><tr><td>108</td><td>\$45.24</td><td>\$46.71</td><td>\$48.34</td><td>\$50.15</td></tr><tr><td>109</td><td>\$46.76</td><td>\$48.28</td><td>\$49.97</td><td>\$51.84</td></tr><tr><td>110</td><td>\$48.20</td><td>\$49.77</td><td>\$51.51</td><td>\$53.44</td></tr><tr><td>111</td><td>\$49.68</td><td>\$51.29</td><td>\$53.09</td><td>\$55.08</td></tr><tr><td>112</td><td>\$51.14</td><td>\$52.80</td><td>\$54.65</td><td>\$56.70</td></tr><tr><td>113</td><td>\$52.62</td><td>\$54.33</td><td>\$56.23</td><td>\$58.34</td></tr><tr><td>114</td><td>\$54.12</td><td>\$55.88</td><td>\$57.84</td><td>\$60.01</td></tr><tr><td>115</td><td>\$55.57</td><td>\$57.38</td><td>\$59.39</td><td>\$61.62</td></tr><tr><td>116</td><td>\$57.05</td><td>\$58.90</td><td>\$60.96</td><td>\$63.25</td></tr><tr><td>117</td><td>\$58.49</td><td>\$60.39</td><td>\$62.50</td><td>\$64.84</td></tr><tr><td>118</td><td>\$60.02</td><td>\$61.97</td><td>\$64.14</td><td>\$66.55</td></tr><tr><td>119</td><td>\$61.49</td><td>\$63.49</td><td>\$65.71</td><td>\$68.17</td></tr><tr><td>120</td><td>\$62.94</td><td>\$64.99</td><td>\$67.26</td><td>\$69.78</td></tr><tr><td>121</td><td>\$64.41</td><td>\$66.50</td><td>\$68.83</td><td>\$71.41</td></tr><tr><td>122</td><td>\$65.90</td><td>\$68.04</td><td>\$70.42</td><td>\$73.06</td></tr><tr><td>123</td><td>\$67.37</td><td>\$69.56</td><td>\$71.99</td><td>\$74.69</td></tr><tr><td>124</td><td>\$68.85</td><td>\$71.09</td><td>\$73.58</td><td>\$76.34</td></tr><tr><td>125</td><td>\$70.31</td><td>\$72.60</td><td>\$75.14</td><td>\$77.96</td></tr><tr><td>126</td><td>\$71.78</td><td>\$74.11</td><td>\$76.70</td><td>\$79.58</td></tr><tr><td>127</td><td>\$73.26</td><td>\$75.64</td><td>\$78.29</td><td>\$81.23</td></tr><tr><td>128</td><td>\$74.71</td><td>\$77.14</td><td>\$79.84</td><td>\$82.83</td></tr><tr><td>129</td><td>\$76.22</td><td>\$78.70</td><td>\$81.45</td><td>\$84.50</td></tr><tr><td>130</td><td>\$77.65</td><td>\$80.17</td><td>\$82.98</td><td>\$86.09</td></tr><tr><td>131</td><td>\$79.17</td><td>\$81.74</td><td>\$84.60</td><td>\$87.77</td></tr></table>	Effective for Terminations on or After					Pension Band	10/1/2007	10/1/2008	10/1/2009	10/1/2010	101	\$34.96	\$36.10	\$37.36	\$38.76	102	\$36.40	\$37.58	\$38.90	\$40.36	103	\$37.87	\$39.10	\$40.47	\$41.99	104	\$39.36	\$40.64	\$42.06	\$43.64	105	\$40.82	\$42.15	\$43.63	\$45.27	106	\$42.32	\$43.70	\$45.23	\$46.93	107	\$43.79	\$45.21	\$46.79	\$48.54	108	\$45.24	\$46.71	\$48.34	\$50.15	109	\$46.76	\$48.28	\$49.97	\$51.84	110	\$48.20	\$49.77	\$51.51	\$53.44	111	\$49.68	\$51.29	\$53.09	\$55.08	112	\$51.14	\$52.80	\$54.65	\$56.70	113	\$52.62	\$54.33	\$56.23	\$58.34	114	\$54.12	\$55.88	\$57.84	\$60.01	115	\$55.57	\$57.38	\$59.39	\$61.62	116	\$57.05	\$58.90	\$60.96	\$63.25	117	\$58.49	\$60.39	\$62.50	\$64.84	118	\$60.02	\$61.97	\$64.14	\$66.55	119	\$61.49	\$63.49	\$65.71	\$68.17	120	\$62.94	\$64.99	\$67.26	\$69.78	121	\$64.41	\$66.50	\$68.83	\$71.41	122	\$65.90	\$68.04	\$70.42	\$73.06	123	\$67.37	\$69.56	\$71.99	\$74.69	124	\$68.85	\$71.09	\$73.58	\$76.34	125	\$70.31	\$72.60	\$75.14	\$77.96	126	\$71.78	\$74.11	\$76.70	\$79.58	127	\$73.26	\$75.64	\$78.29	\$81.23	128	\$74.71	\$77.14	\$79.84	\$82.83	129	\$76.22	\$78.70	\$81.45	\$84.50	130	\$77.65	\$80.17	\$82.98	\$86.09	131	\$79.17	\$81.74	\$84.60	\$87.77
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116	\$57.05	\$58.90	\$60.96	\$63.25																																																																																																																																																																			
117	\$58.49	\$60.39	\$62.50	\$64.84																																																																																																																																																																			
118	\$60.02	\$61.97	\$64.14	\$66.55																																																																																																																																																																			
119	\$61.49	\$63.49	\$65.71	\$68.17																																																																																																																																																																			
120	\$62.94	\$64.99	\$67.26	\$69.78																																																																																																																																																																			
121	\$64.41	\$66.50	\$68.83	\$71.41																																																																																																																																																																			
122	\$65.90	\$68.04	\$70.42	\$73.06																																																																																																																																																																			
123	\$67.37	\$69.56	\$71.99	\$74.69																																																																																																																																																																			
124	\$68.85	\$71.09	\$73.58	\$76.34																																																																																																																																																																			
125	\$70.31	\$72.60	\$75.14	\$77.96																																																																																																																																																																			
126	\$71.78	\$74.11	\$76.70	\$79.58																																																																																																																																																																			
127	\$73.26	\$75.64	\$78.29	\$81.23																																																																																																																																																																			
128	\$74.71	\$77.14	\$79.84	\$82.83																																																																																																																																																																			
129	\$76.22	\$78.70	\$81.45	\$84.50																																																																																																																																																																			
130	\$77.65	\$80.17	\$82.98	\$86.09																																																																																																																																																																			
131	\$79.17	\$81.74	\$84.60	\$87.77																																																																																																																																																																			
<u>Normal/Late Retirement Provisions (continued)</u>																																																																																																																																																																							

Benefit:	Integrated Formula Transition Employee, sum of:																					
	a) 1.15% x Average Compensation (to 5/31/2004) up to Social Security Integration Level plus 1.45% x Average Compensation (to 5/31/2004) over the Social Security Integration Level x Benefit Service to 5/31/2004																					
	b) 1.35% x Average Compensation (to 12/31/2007) x Benefit Service from 6/1/2004 to 12/31/2007																					
	c) 1.35% x career average pay for service after 12/31/2007																					
	Nontransition Employee:																					
	1.15% x Average Compensation (to 5/31/2004) up to Social Security Integration Level plus 1.45% x Average Compensation (to 5/31/2004) over the Social Security Integration Level x Benefit Service to 5/31/2004																					
	Cash Balance Account																					
	The cash balance account was provided to Towers Watson as of the valuation date. The plan provided the following credits:																					
	<table><tr><th rowspan="2">Age Plus Service Points</th><th colspan="2">Pay Credit Percentage</th></tr><tr><th>Regular</th><th>Connected Solutions Bargained</th></tr><tr><td>Less than 35</td><td>4%</td><td>4.0%</td></tr><tr><td>35-49</td><td>5%</td><td>4.5%</td></tr><tr><td>50-64</td><td>6%</td><td>5.0%</td></tr><tr><td>65 or more</td><td>7%</td><td>5.5%</td></tr></table>	Age Plus Service Points	Pay Credit Percentage		Regular	Connected Solutions Bargained	Less than 35	4%	4.0%	35-49	5%	4.5%	50-64	6%	5.0%	65 or more	7%	5.5%				
	Age Plus Service Points		Pay Credit Percentage																			
Regular		Connected Solutions Bargained																				
Less than 35	4%	4.0%																				
35-49	5%	4.5%																				
50-64	6%	5.0%																				
65 or more	7%	5.5%																				
Interest Credits: Average annual yield on one-year Treasury bills for the second month of the previous calendar quarter plus 1% (prior to 2008, the total was limited to the yield on 30-year Treasury bonds)																						
Opening Balance as of 1/1/2002: for former GTE employees, determined as the present value of the accrued benefit as of 12/31/2001 using the actuarial basis that produces the largest present value:																						
(i) TPF&C 1971 Forecast Mortality Table for Males (set back two years) and 10 year Treasuries																						
(ii) Same mortality as (i) and the PBGC immediate rate																						
(iii) GATT lump sum basis																						
(iv) 417(e) minimum lump sum basis																						

132	\$80.65	\$83.27	\$86.18	\$89.41
133	\$82.09	\$84.76	\$87.73	\$91.02
134	\$83.59	\$86.31	\$89.33	\$92.68
135	\$85.02	\$87.78	\$90.85	\$94.26

Pension band amounts have been increased as follows as a result of bargaining agreements:

Effective Date	Percentage Increase
07/01/2003	4%
10/01/2003	5% (temporary)
01/01/2004	Reduces to 07/01/2003 level
11/01/2004	2%
10/01/2005	3%
10/01/2006	3%
10/01/2007	3%
2008 Contract	
10/01/2008	3.25%
10/01/2009	3.50%
10/01/2010	3.75%

There is a minimum pension of \$700 per month for those eligible for a service or disability pension with at least 15 years of service at retirement. The minimum benefit is not reduced for early commencement.

Appendix	XXII	XXIII						
Group	Verizon Management Pension Plan	Verizon Pension Plan for Mid-Atlantic Associates						
<u>Early Retirement Provisions</u>								
Eligibility:	The end of the month coincident or following: 15 years of Net Credited Service, provided that the sum of the participant’s age and Benefit Service is at least 75. Special provisions apply to Post MFPP with age 60 and 15 years of Net Credited Service, age 55 with 20 years of Net Credited Service, age 50 with 25 years of Net Credited Service, or 30 years of Net Credited Service)	As of termination of employment at age 60 with 15 years of Net Credited Service; age 55 with 20 years of Net Credited Service; age 50 with 25 years of Net Credited Service; or any age with 30 years of Net Credited Service						
Benefit:	Same as Normal Retirement Benefit, based on service and compensation at date of Early Retirement. <u>Cash Balance:</u> No reductions <u>Post-2001 MFPP:</u> With 30+ years of Benefit Service: No reductions on benefit earned through 12/31/1995; 3% per year reductions from age 59 (pre-2002) or age 60 (2002 and after) on the benefit earned after 12/31/1995 With less than 30 years of Benefit Service: 6% per year from age 59 (pre-2002) or from age 60 (2002 and after) <u>HAP and Integrated benefits:</u> Unreduced at age 55; 3% per year from age 55; maximum reduction 18%	Normal retirement benefit with the following reductions applied for receipt prior to age 55: <table><tr><th>Years of Net Credited Service</th><th>Reduction</th></tr><tr><td>30 Years or More</td><td>No Reduction</td></tr><tr><td>Less than 30 Years</td><td>6% for each year that payments begin prior to age 55</td></tr></table>	Years of Net Credited Service	Reduction	30 Years or More	No Reduction	Less than 30 Years	6% for each year that payments begin prior to age 55
Years of Net Credited Service	Reduction							
30 Years or More	No Reduction							
Less than 30 Years	6% for each year that payments begin prior to age 55							

Appendix	XXII	XXIII
Group	Verizon Management Pension Plan	Verizon Pension Plan for Mid-Atlantic Associates
<u>Termination Benefits</u> Eligibility: Benefit:	Five years of Vesting Service (or 100% vested as of the June 30, 2006 freeze date) Accrued normal retirement benefit using compensation and credited service as of date of separation from service, and actuarially reduced, if applicable, for receipt prior to age 65	Five years of Vesting Service Accrued normal retirement benefit using credited service as of date of separation from service, and actuarially reduced, if applicable, for receipt prior to age 65
<u>Pre-Retirement Death Benefits</u> Eligibility: Benefit:	Death of a vested Participant prior to that Participant's Annuity Starting Date. If the deceased participant was an active employee or a vested former participant who terminated after the plan's effective date, the death benefit is the greater of the full value of the Cash Balance Account or a 50% survivor benefit under alternative formulas. <u>fBA North: Pre-2002 Deferred Vested Employees:</u> 50% of participant's accrued benefit deferred to earliest payable age, reduced for early commencement and 50% survivor form <u>fBA South, Enterprises and Chesapeake; Pre-2002 Deferred Vested Employees:</u> 44% of accrued benefit payable at date of participant's 65 th birthday. If early commencement is elected, benefit is amount payable to spouse, reduced for 50% J&S form	Death of a vested Participant prior to that Participant's Annuity Starting Date. <u>Participants Without Service on and After August 6, 2000:</u> 44% of the accrued benefit payable at the time the participant would have attained age 65. If earlier commencement is elected, benefit is amount payable if participant had terminated employment, survived to the commencement date, opted for a 50% J&S Annuity, and then died. <u>Participants With Service on and After August 6, 2000:</u> Active Employees Eligible for Early or Normal Retirement or with 15+ Years of Service: Benefit equal to 65% of the participant's accrued benefit, further reduced for cost of a 65% survivor annuity Active Employees Not Eligible for Early or Normal Retirement or with Fewer than 15 Years of Service: Benefit equal to 65% of the participant's accrued benefit deferred to the later of the earliest age when the deferred vested pension would have been payable and the current age. This benefit is reduced for early commencement and the cost of a 65% survivor annuity.

Appendix	XXII	XXIII
Group	Verizon Management Pension Plan	Verizon Pension Plan for Mid-Atlantic Associates
<u>Disability Benefits</u> Eligibility: Benefit: Payable:	15 years of Credited Service, with Total and Permanent Disability (excludes Connected Solutions employees). Accrued Normal Retirement Benefit with no reduction applied for receipt prior to age 65. Immediately.	15 years of Net Credited Service, with Total and Permanent Disability. Normal Retirement Benefit with no reduction applied for receipt prior to age 65. Immediately.
<u>Voluntary Enhanced Early Retirement Program</u> Eligibility: Benefit:	Various voluntary and involuntary separation programs have taken place. 	Various voluntary and involuntary separation programs have taken place.
<u>Forms of Distribution</u> Normal Form of Payment: Available Forms of Payment:	<u>Single Individuals:</u> Life Annuity. <u>Married Participants:</u> Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity) with the spouse as the survivor. Life Annuity. Life annuity with 5 or 10 year certain period. Joint & 100%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Joint & 100%, 75%, and 50% Survivor Annuities with “pop up” feature. Lump Sum. Combination Annuity and Lump Sum: Designated amount in 10% increments (up to 50%) paid as lump sum cash out and the remaining portion distributed in any of normal or optional forms.	<u>Single Individuals:</u> Life Annuity. <u>Married Participants:</u> Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Joint & 75%, 70%, 60%, and 50% Survivor Annuities with “pop up” feature. Lump Sum.
<u>In-Service Lump Sum</u> Eligibility:	Active participants age 55 or older who satisfied the Rule of 76 (76 age/service points) on or before January 1, 2000. The pension payable at subsequent retirement will be based on service after the election date.	Not Applicable.

Appendix	XXII	XXIII
Group	Verizon Management Pension Plan	Verizon Pension Plan for Mid-Atlantic Associates
<u>Sickness Death Benefit</u> Eligibility: Benefit:	Mandatory beneficiaries of retirees who retired before 1/1/2002 and were hired before 7/1/1985 (fBA North) or 4/1/1991 (fBA South and Enterprises) are eligible if death occurs due to an illness or off-the-job accident. Participants who received 100% cash-outs under certain special retirement programs are excluded. One year's pay based on pay at the employee's retirement date.	Mandatory beneficiaries of employees hired prior to 8/9/1986 are eligible if death occurs due to an illness or off-the-job accident. Participants who received 100% cash-outs under certain special retirement programs are excluded. One year's pay based on pay at the earlier of the employee's retirement or death, subject to a minimum of \$39,000.
<u>Retention Bonus</u> Eligibility: Benefit:	Designated fGTE participants employed during the retention period (4/1/1999 to 9/30/2000). A lump sum of 2% of the annual compensation at termination times the number of months worked during the retention bonus period.	N/A N/A

Appendix	XXIV	XXV	XXVI	XXVII
Group	FCCS California Plan for Hourly-Paid Employees' Pensions	FCCS Pension Plan for Hourly-Paid Employees of Illinois	FCCS Southwest Plan for Hourly-Paid Employees' Pensions	FCCS Pension Plan for Hourly-Paid Employees of Ohio
<u>Effective Date and Significant Events</u>	The plan (EIN/PN: 06-0619596/056) was spun off by Verizon Communications as of 7/1/2010 as part of a corporate transaction with Frontier Communications. The plan was subsequently merged into the Frontier Communications Pension Plan as of 8/31/2010.	The plan (EIN/PN: 06-0619596/058) was spun off by Verizon Communications as of 7/1/2010 as part of a corporate transaction with Frontier Communications. The plan was subsequently merged into the Frontier Communications Pension Plan as of 8/31/2010.	The plan (EIN/PN: 06-0619596/064) was spun off by Verizon Communications as of 7/1/2010 as part of a corporate transaction with Frontier Communications. The plan was subsequently merged into the Frontier Communications Pension Plan as of 8/31/2010.	The plan (EIN/PN: 06-0619596/061) was spun off by Verizon Communications as of 7/1/2010 as part of a corporate transaction with Frontier Communications. The plan was subsequently merged into the Frontier Communications Pension Plan as of 8/31/2010.
<u>Coverage</u> Includes:	Hourly-paid employees of FCCS California.	Hourly-paid employees of FCCS Illinois.	Hourly-paid employees of FCCS Southwest.	Hourly-paid employees of FCCS Ohio.
Other Eligibility Criteria:	Immediate Eligibility.	Immediate Eligibility.	Immediate Eligibility.	Immediate Eligibility.
Participation Date:	Immediate Participation	Immediate Participation.	Immediate Participation	Immediate Participation

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<u>Compensation Related Definitions</u>				
Pensionable Earnings Basis:	Base pay including eligible bonuses and commissions by agreement (does not include overtime, differentials, premiums, or any other compensation).	Base pay including eligible bonuses and commissions by agreement (does not include overtime, differentials, premiums, or any other compensation).	Base pay including eligible bonuses and commissions by agreement (does not include overtime, differentials, premiums, or any other compensation).	Base pay including eligible bonuses and commissions by agreement (does not include overtime, differentials, premiums, or any other compensation).
Average Compensation:	Average annual earnings for the 60 consecutive month period with the highest average.	Average annual earnings for the 60 consecutive month period with the highest average.	Average annual earnings for the 60 consecutive month period with the highest average.	Average annual earnings for the 60 consecutive month period with the highest average.
Average Covered Compensation (ACC):	N/A	N/A	N/A	N/A

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<u>Service Related Definitions</u>				
Period of Service:	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.
Accredited Service:	One year for each calendar year the participant is credited with 2,080 hours. Fractional years are credited for years with less than 2,080 hours worked, with Accredited Service equal to the number of hours worked during the year divided by 2,080.	One year for each calendar year the participant is credited with 2,080 hours. Fractional years are credited for years with less than 2,080 hours worked, with Accredited Service equal to the number of hours worked during the year divided by 2,080.	One year for each calendar year the participant is credited with 2,080 hours. Fractional years are credited for years with less than 2,080 hours worked, with Accredited Service equal to the number of hours worked during the year divided by 2,080.	One year for each calendar year the participant is credited with 2,080 hours. Fractional years are credited for years with less than 2,080 hours worked, with Accredited Service equal to the number of hours worked during the year divided by 2,080.
Vesting Service:	One year for each calendar year the employee is credited with 1,000 hours. If the employee is credited with less than 1,000 hours in a calendar year, Vesting Service for the year is equal to the number of hours credited divided by 2,080.	One year for each calendar year the employee is credited with 1,000 hours. If the employee is credited with less than 1,000 hours in a calendar year, Vesting Service for the year is equal to the number of hours credited divided by 2,080.	One year for each calendar year the employee is credited with 1,000 hours. If the employee is credited with less than 1,000 hours in a calendar year, Vesting Service for the year is equal to the number of hours credited divided by 2,080.	One year for each calendar year the employee is credited with 1,000 hours. If the employee is credited with less than 1,000 hours in a calendar year, Vesting Service for the year is equal to the number of hours credited divided by 2,080.

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<u>Normal/Late Retirement Provisions</u> Normal Retirement Date: Eligibility: Benefit:	End of the month following age 65 and the fifth anniversary of hire. Retirement on or after Normal Retirement Date. Non-former Contel employees: Greater of: a) 1.35% x Average Annual Compensation x Accredited Service b) Minimum benefit amount shown in the following table, based on years of Accredited Service and the applicable hourly plan: <table><tr><th colspan="2">Hourly Plan Minimum Benefits</th></tr><tr><th>Years of Accredited Svc</th><th>Minimum Pension Schedule</th></tr><tr><td>15-19</td><td>\$5,200</td></tr><tr><td>20-24</td><td>\$6,600</td></tr><tr><td>25-29</td><td>\$8,200</td></tr><tr><td>30-34</td><td>\$9,800</td></tr><tr><td>35-39</td><td>\$11,300</td></tr><tr><td>40+</td><td>\$12,900</td></tr></table> Former Contel employees: Greater of: a) Benefit calculated under the Contel pension plan as of the date of transfer to the GTE hourly plan <i>plus</i> 1.35% x Average Annual Compensation x Accredited Service from date of transfer to the GTE hourly plan (subject to the minimum benefit table above). b) The benefit described for non-former Contel employees, using Accredited Service under the Contel pension plan plus Accredited Service under the GTE hourly pension plan.	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Early Retirement Provisions				
Eligibility:	First day of the month coincident with or next following the earlier of: a) 15 years of Accredited Service and age plus Accredited Service (both unrounded) equal to or greater than 76 (Rule of 76) b) 30 years of Accredited Service	First day of the month coincident with or next following the earlier of: c) 15 years of Accredited Service and age plus Accredited Service (both unrounded) equal to or greater than 76 (Rule of 76) d) 30 years of Accredited Service	First day of the month coincident with or next following the earlier of: e) 15 years of Accredited Service and age plus Accredited Service (both unrounded) equal to or greater than 76 (Rule of 76) f) 30 years of Accredited Service	First day of the month coincident with or next following the earlier of: g) 15 years of Accredited Service and age plus Accredited Service (both unrounded) equal to or greater than 76 (Rule of 76) h) 30 years of Accredited Service
Benefit:	Normal Retirement Benefit based on compensation and service at Early Retirement Date. For non-former Contel employees: Benefit is reduced 3% for each year retirement precedes age 55, up to a maximum reduction of 18%. There is no reduction if the participant has 30 years of Accredited Service. Early retirement reductions, if applicable, are applied to the pay-related formula prior to comparing to the minimum benefit table. For former Contel employees: The benefit accrued under the Contel formula is reduced 4% for each year retirement precedes age 60.	Normal Retirement Benefit based on compensation and service at Early Retirement Date. For non-former Contel employees: Benefit is reduced 3% for each year retirement precedes age 55, up to a maximum reduction of 18%. There is no reduction if the participant has 30 years of Accredited Service. Early retirement reductions, if applicable, are applied to the pay-related formula prior to comparing to the minimum benefit table. For former Contel employees: The benefit accrued under the Contel formula is reduced 4% for each year retirement precedes age 60.	Normal Retirement Benefit based on compensation and service at Early Retirement Date. For non-former Contel employees: Benefit is reduced 3% for each year retirement precedes age 55, up to a maximum reduction of 18%. There is no reduction if the participant has 30 years of Accredited Service. Early retirement reductions, if applicable, are applied to the pay-related formula prior to comparing to the minimum benefit table. For former Contel employees: The benefit accrued under the Contel formula is reduced 4% for each year retirement precedes age 60.	Normal Retirement Benefit based on compensation and service at Early Retirement Date. For non-former Contel employees: Benefit is reduced 3% for each year retirement precedes age 55, up to a maximum reduction of 18%. There is no reduction if the participant has 30 years of Accredited Service. Early retirement reductions, if applicable, are applied to the pay-related formula prior to comparing to the minimum benefit table. For former Contel employees: The benefit accrued under the Contel formula is reduced 4% for each year retirement precedes age 60.

Appendix	XXIV	XXV	XXVI	XXVII
Group	FCCS California Plan for Hourly-Paid Employees' Pensions	FCCS Pension Plan for Hourly-Paid Employees of Illinois	FCCS Southwest Plan for Hourly-Paid Employees' Pensions	FCCS Pension Plan for Hourly-Paid Employees of Ohio
<u>Termination Benefits</u>				
Eligibility:	5 years of Vesting Service.	5 years of Vesting Service.	5 years of Vesting Service.	5 years of Vesting Service.
Benefit:	Normal Retirement Benefit, based on compensation and service at Date of Termination. Minimum benefit: The appropriate benefit in the minimum benefit table based on Accredited Service at Normal Retirement Date x (Vesting Service at Termination Date ÷ Vesting Service at Normal Retirement Date). No minimum benefit for terminated employee with less than 15 years of projected Accredited Service. Participants with at least 15 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as the Rule of 76 is met. Participants with at least 10 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as age 55.	Normal Retirement Benefit, based on compensation and service at Date of Termination. Minimum benefit: The appropriate benefit in the minimum benefit table based on Accredited Service at Normal Retirement Date x (Vesting Service at Termination Date ÷ Vesting Service at Normal Retirement Date). No minimum benefit for terminated employee with less than 15 years of projected Accredited Service. Participants with at least 15 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as the Rule of 76 is met. Participants with at least 10 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as age 55.	Normal Retirement Benefit, based on compensation and service at Date of Termination. Minimum benefit: The appropriate benefit in the minimum benefit table based on Accredited Service at Normal Retirement Date x (Vesting Service at Termination Date ÷ Vesting Service at Normal Retirement Date). No minimum benefit for terminated employee with less than 15 years of projected Accredited Service. Participants with at least 15 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as the Rule of 76 is met. Participants with at least 10 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as age 55.	Normal Retirement Benefit, based on compensation and service at Date of Termination. Minimum benefit: The appropriate benefit in the minimum benefit table based on Accredited Service at Normal Retirement Date x (Vesting Service at Termination Date ÷ Vesting Service at Normal Retirement Date). No minimum benefit for terminated employee with less than 15 years of projected Accredited Service. Participants with at least 15 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as the Rule of 76 is met. Participants with at least 10 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as age 55.

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<u>Pre-Retirement Death Benefits</u>				
Eligibility:	Death of a Participant with five years of Vesting Service prior to that Participant's Annuity Starting Date.	Death of a Participant with five years of Vesting Service prior to that Participant's Annuity Starting Date.	Death of a Participant with five years of Vesting Service prior to that Participant's Annuity Starting Date.	Death of a Participant with five years of Vesting Service prior to that Participant's Annuity Starting Date.
Benefit:	The Survivor's portion of the Qualified 65% Joint & Survivor benefit that would have been received by the Participant had he or she retired with a 65% Joint and Survivor benefit on the date of death. There is no reduction for early commencement if death occurs during active service. Otherwise, the benefit is reduced actuarially as described in the Termination Benefits Section.	The Survivor's portion of the Qualified 65% Joint & Survivor benefit that would have been received by the Participant had he or she retired with a 65% Joint and Survivor benefit on the date of death. There is no reduction for early commencement if death occurs during active service. Otherwise, the benefit is reduced actuarially as described in the Termination Benefits Section.	The Survivor's portion of the Qualified 65% Joint & Survivor benefit that would have been received by the Participant had he or she retired with a 65% Joint and Survivor benefit on the date of death. There is no reduction for early commencement if death occurs during active service. Otherwise, the benefit is reduced actuarially as described in the Termination Benefits Section.	The Survivor's portion of the Qualified 65% Joint & Survivor benefit that would have been received by the Participant had he or she retired with a 65% Joint and Survivor benefit on the date of death. There is no reduction for early commencement if death occurs during active service. Otherwise, the benefit is reduced actuarially as described in the Termination Benefits Section.
Payable:	Immediately, if retirement eligible, deferred to earliest retirement age, otherwise.	Immediately, if retirement eligible, deferred to earliest retirement age, otherwise.	Immediately, if retirement eligible, deferred to earliest retirement age, otherwise.	Immediately, if retirement eligible, deferred to earliest retirement age, otherwise.
<u>Disability Benefits</u>				
Eligibility:	15 years of Accredited Service, with Total and Permanent Disability	15 years of Accredited Service, with Total and Permanent Disability	15 years of Accredited Service, with Total and Permanent Disability	15 years of Accredited Service, with Total and Permanent Disability
Benefit:	Normal Retirement Benefit based on Average Annual Compensation and Accredited Service at disability.	Normal Retirement Benefit based on Average Annual Compensation and Accredited Service at disability.	Normal Retirement Benefit based on Average Annual Compensation and Accredited Service at disability.	Normal Retirement Benefit based on Average Annual Compensation and Accredited Service at disability.
Payable:	Payable immediately upon disability without reduction.	Payable immediately upon disability without reduction.	Payable immediately upon disability without reduction.	Payable immediately upon disability without reduction.

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Forms of Distribution Normal Form of Payment: Available Forms of Payment:	<u>Single Individuals:</u> Life Annuity <u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Life Annuity with 5 years certain. Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Lump Sum.	<u>Single Individuals:</u> Life Annuity <u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Life Annuity with 5 years certain. Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Lump Sum.	<u>Single Individuals:</u> Life Annuity <u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Life Annuity with 5 years certain. Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Lump Sum.	<u>Single Individuals:</u> Life Annuity <u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Life Annuity with 5 years certain. Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Lump Sum.

Appendix	XXVIII	XXIX	XXX	XXXI
Group	FCCS Supply Pension Plan for Union Represented Employees	FCCS Northwest Plan for Hourly-Paid Employees' Pensions	FCCS Pension Plan for Hourly-Paid Employees of Michigan	FCCS Pension Plan for Hourly-Paid Employees of Wisconsin
<u>Effective Date and Significant Events</u>	The plan (EIN/PN: 06-0619596/063) was spun off by Verizon Communications as of 7/1/2010 as part of a corporate transaction with Frontier Communications. The plan was subsequently merged into the Frontier Communications Pension Plan as of 8/31/2010.	The plan (EIN/PN: 06-0619596/060) was spun off by Verizon Communications as of 7/1/2010 as part of a corporate transaction with Frontier Communications. The plan was subsequently merged into the Frontier Communications Pension Plan as of 8/31/2010.	The plan (EIN/PN: 06-0619596/059) was spun off by Verizon Communications as of 7/1/2010 as part of a corporate transaction with Frontier Communications. The plan was subsequently merged into the Frontier Communications Pension Plan as of 8/31/2010.	The plan (EIN/PN: 06-0619596/065) was spun off by Verizon Communications as of 7/1/2010 as part of a corporate transaction with Frontier Communications. The plan was subsequently merged into the Frontier Communications Pension Plan as of 8/31/2010.
<u>Coverage</u> Includes:	Union represented employees of FCCS Supply.	Hourly-paid employees of FCCS Northwest.	Hourly-paid employees of FCCS Michigan.	Hourly-paid employees of FCCS Wisconsin.
Other Eligibility Criteria:	Immediate Eligibility.	Immediate Eligibility.	Immediate Eligibility.	Immediate Eligibility.
Participation Date:	Immediate Participation	Immediate Participation.	Immediate Participation	Immediate Participation

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<u>Compensation Related Definitions</u>				
Pensionable Earnings Basis:	Base pay including eligible bonuses and commissions by agreement (does not include overtime, differentials, premiums, or any other compensation).	Base pay including eligible bonuses and commissions by agreement (does not include overtime, differentials, premiums, or any other compensation).	Base pay including eligible bonuses and commissions by agreement (does not include overtime, differentials, premiums, or any other compensation).	Base pay including eligible bonuses and commissions by agreement (does not include overtime, differentials, premiums, or any other compensation).
Average Compensation:	Average annual earnings for the 60 consecutive month period with the highest average.	Average annual earnings for the 60 consecutive month period with the highest average.	Average annual earnings for the 60 consecutive month period with the highest average.	Average annual earnings for the 60 consecutive month period with the highest average.
Average Covered Compensation (ACC):	N/A	N/A	N/A	N/A

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<u>Service Related Definitions</u>				
Period of Service:	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.
Accredited Service:	One year for each calendar year the participant is credited with 2,080 hours. Fractional years are credited for years with less than 2,080 hours worked, with Accredited Service equal to the number of hours worked during the year divided by 2,080.	One year for each calendar year the participant is credited with 2,080 hours. Fractional years are credited for years with less than 2,080 hours worked, with Accredited Service equal to the number of hours worked during the year divided by 2,080.	One year for each calendar year the participant is credited with 2,080 hours. Fractional years are credited for years with less than 2,080 hours worked, with Accredited Service equal to the number of hours worked during the year divided by 2,080.	One year for each calendar year the participant is credited with 2,080 hours. Fractional years are credited for years with less than 2,080 hours worked, with Accredited Service equal to the number of hours worked during the year divided by 2,080.
Vesting Service:	One year for each calendar year the employee is credited with 1,000 hours. If the employee is credited with less than 1,000 hours in a calendar year, Vesting Service for the year is equal to the number of hours credited divided by 2,080.	One year for each calendar year the employee is credited with 1,000 hours. If the employee is credited with less than 1,000 hours in a calendar year, Vesting Service for the year is equal to the number of hours credited divided by 2,080.	One year for each calendar year the employee is credited with 1,000 hours. If the employee is credited with less than 1,000 hours in a calendar year, Vesting Service for the year is equal to the number of hours credited divided by 2,080.	One year for each calendar year the employee is credited with 1,000 hours. If the employee is credited with less than 1,000 hours in a calendar year, Vesting Service for the year is equal to the number of hours credited divided by 2,080.

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<u>Normal/Late Retirement Provisions</u> Normal Retirement Date: Eligibility: Benefit:	End of the month following age 65 and the fifth anniversary of hire. Retirement on or after Normal Retirement Date. Non-former Contel employees: Greater of: i) 1.35% x Average Annual Compensation x Accredited Service j) Minimum benefit amount shown in the following table, based on years of Accredited Service and the applicable hourly plan: <table><tr><th colspan="2">Hourly Plan Minimum Benefits</th></tr><tr><th>Years of Accredited Svc</th><th>Minimum Pension Schedule</th></tr><tr><td>15-19</td><td>\$5,200</td></tr><tr><td>20-24</td><td>\$6,600</td></tr><tr><td>25-29</td><td>\$8,200</td></tr><tr><td>30-34</td><td>\$9,800</td></tr><tr><td>35-39</td><td>\$11,300</td></tr><tr><td>40+</td><td>\$12,900</td></tr></table> Former Contel employees: Greater of: i) Benefit calculated under the Contel pension plan as of the date of transfer to the GTE hourly plan <i>plus</i> 1.35% x Average Annual Compensation x Accredited Service from date of transfer to the GTE hourly plan (subject to the minimum benefit table above). j) The benefit described for non-former Contel employees, using Accredited Service under the Contel pension plan plus Accredited Service under the GTE hourly pension plan.	Hourly Plan Minimum Benefits		Years of Accredited Svc	Minimum Pension Schedule	15-19	\$5,200	20-24	\$6,600	25-29	\$8,200	30-34	\$9,800	35-39	\$11,300	40+	\$12,900	End of the month following age 65 and the fifth anniversary of hire. Retirement on or after Normal Retirement Date. 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Hourly Plan Minimum Benefits		Years of Accredited Svc	Minimum Pension Schedule	15-19	\$5,200	20-24	\$6,600	25-29	\$8,200	30-34	\$9,800	35-39	\$11,300	40+	\$12,900	End of the month following age 65 and the fifth anniversary of hire. Retirement on or after Normal Retirement Date. 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Early Retirement Provisions				
Eligibility:	First day of the month coincident with or next following the earlier of: i) 15 years of Accredited Service and age plus Accredited Service (both unrounded) equal to or greater than 76 (Rule of 76) j) 30 years of Accredited Service	First day of the month coincident with or next following the earlier of: k) 15 years of Accredited Service and age plus Accredited Service (both unrounded) equal to or greater than 76 (Rule of 76) l) 30 years of Accredited Service	First day of the month coincident with or next following the earlier of: m) 15 years of Accredited Service and age plus Accredited Service (both unrounded) equal to or greater than 76 (Rule of 76) n) 30 years of Accredited Service	First day of the month coincident with or next following the earlier of: o) 15 years of Accredited Service and age plus Accredited Service (both unrounded) equal to or greater than 76 (Rule of 76) p) 30 years of Accredited Service
Benefit:	Normal Retirement Benefit based on compensation and service at Early Retirement Date. For non-former Contel employees: Benefit is reduced 3% for each year retirement precedes age 55, up to a maximum reduction of 18%. There is no reduction if the participant has 30 years of Accredited Service. Early retirement reductions, if applicable, are applied to the pay-related formula prior to comparing to the minimum benefit table. For former Contel employees: The benefit accrued under the Contel formula is reduced 4% for each year retirement precedes age 60.	Normal Retirement Benefit based on compensation and service at Early Retirement Date. For non-former Contel employees: Benefit is reduced 3% for each year retirement precedes age 55, up to a maximum reduction of 18%. There is no reduction if the participant has 30 years of Accredited Service. Early retirement reductions, if applicable, are applied to the pay-related formula prior to comparing to the minimum benefit table. For former Contel employees: The benefit accrued under the Contel formula is reduced 4% for each year retirement precedes age 60.	Normal Retirement Benefit based on compensation and service at Early Retirement Date. For non-former Contel employees: Benefit is reduced 3% for each year retirement precedes age 55, up to a maximum reduction of 18%. There is no reduction if the participant has 30 years of Accredited Service. Early retirement reductions, if applicable, are applied to the pay-related formula prior to comparing to the minimum benefit table. For former Contel employees: The benefit accrued under the Contel formula is reduced 4% for each year retirement precedes age 60.	Normal Retirement Benefit based on compensation and service at Early Retirement Date. For non-former Contel employees: Benefit is reduced 3% for each year retirement precedes age 55, up to a maximum reduction of 18%. There is no reduction if the participant has 30 years of Accredited Service. Early retirement reductions, if applicable, are applied to the pay-related formula prior to comparing to the minimum benefit table. For former Contel employees: The benefit accrued under the Contel formula is reduced 4% for each year retirement precedes age 60.

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<u>Termination Benefits</u>				
Eligibility:	5 years of Vesting Service.	5 years of Vesting Service.	5 years of Vesting Service.	5 years of Vesting Service.
Benefit:	Normal Retirement Benefit, based on compensation and service at Date of Termination. Minimum benefit: The appropriate benefit in the minimum benefit table based on Accredited Service at Normal Retirement Date x (Vesting Service at Termination Date ÷ Vesting Service at Normal Retirement Date). No minimum benefit for terminated employee with less than 15 years of projected Accredited Service. Participants with at least 15 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as the Rule of 76 is met. Participants with at least 10 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as age 55.	Normal Retirement Benefit, based on compensation and service at Date of Termination. Minimum benefit: The appropriate benefit in the minimum benefit table based on Accredited Service at Normal Retirement Date x (Vesting Service at Termination Date ÷ Vesting Service at Normal Retirement Date). No minimum benefit for terminated employee with less than 15 years of projected Accredited Service. Participants with at least 15 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as the Rule of 76 is met. Participants with at least 10 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as age 55.	Normal Retirement Benefit, based on compensation and service at Date of Termination. Minimum benefit: The appropriate benefit in the minimum benefit table based on Accredited Service at Normal Retirement Date x (Vesting Service at Termination Date ÷ Vesting Service at Normal Retirement Date). No minimum benefit for terminated employee with less than 15 years of projected Accredited Service. Participants with at least 15 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as the Rule of 76 is met. Participants with at least 10 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as age 55.	Normal Retirement Benefit, based on compensation and service at Date of Termination. Minimum benefit: The appropriate benefit in the minimum benefit table based on Accredited Service at Normal Retirement Date x (Vesting Service at Termination Date ÷ Vesting Service at Normal Retirement Date). No minimum benefit for terminated employee with less than 15 years of projected Accredited Service. Participants with at least 15 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as the Rule of 76 is met. Participants with at least 10 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as age 55.

Appendix	XXVIII	XXIX	XXX	XXXI
Group	FCCS Supply Pension Plan for Union Represented Employees	FCCS Northwest Plan for Hourly-Paid Employees' Pensions	FCCS Pension Plan for Hourly-Paid Employees of Michigan	FCCS Pension Plan for Hourly-Paid Employees of Wisconsin
<u>Pre-Retirement Death Benefits</u> Eligibility: Benefit: Payable:	Death of a Participant with five years of Vesting Service prior to that Participant's Annuity Starting Date. The Survivor's portion of the Qualified 65% Joint & Survivor benefit that would have been received by the Participant had he or she retired with a 65% Joint and Survivor benefit on the date of death. There is no reduction for early commencement if death occurs during active service. Otherwise, the benefit is reduced actuarially as described in the Termination Benefits section. Immediately, if retirement eligible, deferred to earliest retirement age, otherwise.	Death of a Participant with five years of Vesting Service prior to that Participant's Annuity Starting Date. The Survivor's portion of the Qualified 65% Joint & Survivor benefit that would have been received by the Participant had he or she retired with a 65% Joint and Survivor benefit on the date of death. There is no reduction for early commencement if death occurs during active service. Otherwise, the benefit is reduced actuarially as described in the Termination Benefits section. Immediately, if retirement eligible, deferred to earliest retirement age, otherwise.	Death of a Participant with five years of Vesting Service prior to that Participant's Annuity Starting Date. The Survivor's portion of the Qualified 65% Joint & Survivor benefit that would have been received by the Participant had he or she retired with a 65% Joint and Survivor benefit on the date of death. There is no reduction for early commencement if death occurs during active service. Otherwise, the benefit is reduced actuarially as described in the Termination Benefits section. Immediately, if retirement eligible, deferred to earliest retirement age, otherwise.	Death of a Participant with five years of Vesting Service prior to that Participant's Annuity Starting Date. The Survivor's portion of the Qualified 65% Joint & Survivor benefit that would have been received by the Participant had he or she retired with a 65% Joint and Survivor benefit on the date of death. There is no reduction for early commencement if death occurs during active service. Otherwise, the benefit is reduced actuarially as described in the Termination Benefits section. Immediately, if retirement eligible, deferred to earliest retirement age, otherwise.
<u>Disability Benefits</u> Eligibility: Benefit: Payable:	15 years of Accredited Service, with Total and Permanent Disability Normal Retirement Benefit based on Average Annual Compensation and Accredited Service at disability. Payable immediately upon disability without reduction.	15 years of Accredited Service, with Total and Permanent Disability Normal Retirement Benefit based on Average Annual Compensation and Accredited Service at disability. Payable immediately upon disability without reduction.	15 years of Accredited Service, with Total and Permanent Disability Normal Retirement Benefit based on Average Annual Compensation and Accredited Service at disability. Payable immediately upon disability without reduction.	15 years of Accredited Service, with Total and Permanent Disability Normal Retirement Benefit based on Average Annual Compensation and Accredited Service at disability. Payable immediately upon disability without reduction.

Appendix	XXVIII	XXIX	XXX	XXXI
Group	FCCS Supply Pension Plan for Union Represented Employees	FCCS Northwest Plan for Hourly-Paid Employees' Pensions	FCCS Pension Plan for Hourly-Paid Employees of Michigan	FCCS Pension Plan for Hourly-Paid Employees of Wisconsin
Forms of Distribution Normal Form of Payment: Available Forms of Payment:	<u>Single Individuals:</u> Life Annuity <u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Life Annuity with 5 years certain. Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Lump Sum.	<u>Single Individuals:</u> Life Annuity <u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Life Annuity with 5 years certain. Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Lump Sum.	<u>Single Individuals:</u> Life Annuity <u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Life Annuity with 5 years certain. Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Lump Sum.	<u>Single Individuals:</u> Life Annuity <u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Life Annuity with 5 years certain. Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Lump Sum.

Schedule SB Part V - Summary of Plan Provisions
 EIN / PN: 06-0619596 / 001
 Plan Name: Frontier Communications Pension Plan

Appendix	XXXII	XXXIII
Group	FCCS Southeast Plan for Hourly-Paid Employees' Pensions	FCCS Florida Plan for Hourly-Paid Employees' Pensions
<u>Effective Date and Significant Events</u>	The plan (EIN/PN: 06-0619596/062) was spun off by Verizon Communications as of 7/1/2010 as part of a corporate transaction with Frontier Communications. The plan was subsequently merged into the Frontier Communications Pension Plan as of 8/31/2010.	The plan (EIN/PN: 06-0619596/057) was spun off by Verizon Communications as of 7/1/2010 as part of a corporate transaction with Frontier Communications. The plan was subsequently merged into the Frontier Communications Pension Plan as of 8/31/2010.
<u>Coverage</u> Includes:	Hourly-paid employees of FCCS Southeast.	Hourly-paid employees of FCCS Florida.
Other Eligibility Criteria:	Immediate Eligibility.	Immediate Eligibility.
Participation Date:	Immediate Participation	Immediate Participation.

Appendix	XXXII	XXXIII
Group	FCCS Southeast Plan for Hourly-Paid Employees' Pensions	FCCS Florida Plan for Hourly-Paid Employees' Pensions
<u>Compensation Related Definitions</u>		
Pensionable Earnings Basis:	Base pay including eligible bonuses and commissions by agreement (does not include overtime, differentials, premiums, or any other compensation).	Base pay including eligible bonuses and commissions by agreement (does not include overtime, differentials, premiums, or any other compensation).
Average Compensation:	Average annual earnings for the 60 consecutive month period with the highest average.	Average annual earnings for the 60 consecutive month period with the highest average.
Average Covered Compensation (ACC):	N/A	N/A

Appendix	XXXII	XXXIII
Group	FCCS Southeast Plan for Hourly-Paid Employees' Pensions	FCCS Florida Plan for Hourly-Paid Employees' Pensions
<u>Service Related Definitions</u>		
Period of Service:	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.
Accredited Service:	One year for each calendar year the participant is credited with 2,080 hours. Fractional years are credited for years with less than 2,080 hours worked, with Accredited Service equal to the number of hours worked during the year divided by 2,080.	One year for each calendar year the participant is credited with 2,080 hours. Fractional years are credited for years with less than 2,080 hours worked, with Accredited Service equal to the number of hours worked during the year divided by 2,080.
Vesting Service:	One year for each calendar year the employee is credited with 1,000 hours. If the employee is credited with less than 1,000 hours in a calendar year, Vesting Service for the year is equal to the number of hours credited divided by 2,080.	One year for each calendar year the employee is credited with 1,000 hours. If the employee is credited with less than 1,000 hours in a calendar year, Vesting Service for the year is equal to the number of hours credited divided by 2,080.

Appendix	XXXII	XXXIII																																
Group	FCCS Southeast Plan for Hourly-Paid Employees' Pensions	FCCS Florida Plan for Hourly-Paid Employees' Pensions																																
<u>Normal/Late Retirement Provisions</u>																																		
Normal Retirement Date:	End of the month following age 65 and the fifth anniversary of hire.	End of the month following age 65 and the fifth anniversary of hire.																																
Eligibility:	Retirement on or after Normal Retirement Date.	Retirement on or after Normal Retirement Date.																																
Benefit:	Non-former Contel employees: Greater of : q) 1.35% x Average Annual Compensation x Accredited Service r) Minimum benefit amount shown in the following table, based on years of Accredited Service and the applicable hourly plan: <table><tr><th colspan="2">Hourly Plan Minimum Benefits</th></tr><tr><th>Years of Accredited Svc</th><th>Minimum Pension Schedule</th></tr><tr><td>15-19</td><td>\$5,200</td></tr><tr><td>20-24</td><td>\$6,600</td></tr><tr><td>25-29</td><td>\$8,200</td></tr><tr><td>30-34</td><td>\$9,800</td></tr><tr><td>35-39</td><td>\$11,300</td></tr><tr><td>40+</td><td>\$12,900</td></tr></table> Former Contel employees: Greater of: q) Benefit calculated under the Contel pension plan as of the date of transfer to the GTE hourly plan <i>plus</i> 1.35% x Average Annual Compensation x Accredited Service from date of transfer to the GTE hourly plan (subject to the minimum benefit table above). r) The benefit described for non-former Contel employees, using Accredited Service under the Contel pension plan plus Accredited Service under the GTE hourly pension plan.	Hourly Plan Minimum Benefits		Years of Accredited Svc	Minimum Pension Schedule	15-19	\$5,200	20-24	\$6,600	25-29	\$8,200	30-34	\$9,800	35-39	\$11,300	40+	\$12,900	Non-former Contel employees: Greater of: s) 1.35% x Average Annual Compensation x Accredited Service t) Minimum benefit amount shown in the following table, based on years of Accredited Service and the applicable hourly plan: <table><tr><th colspan="2">Hourly Plan Minimum Benefits</th></tr><tr><th>Years of Accredited Svc</th><th>Minimum Pension Schedule</th></tr><tr><td>15-19</td><td>\$5,200</td></tr><tr><td>20-24</td><td>\$6,600</td></tr><tr><td>25-29</td><td>\$8,200</td></tr><tr><td>30-34</td><td>\$9,800</td></tr><tr><td>35-39</td><td>\$11,300</td></tr><tr><td>40+</td><td>\$12,900</td></tr></table> Former Contel employees: Greater of: s) Benefit calculated under the Contel pension plan as of the date of transfer to the GTE hourly plan <i>plus</i> 1.35% x Average Annual Compensation x Accredited Service from date of transfer to the GTE hourly plan (subject to the minimum benefit table above). t) The benefit described for non-former Contel employees, using Accredited Service under the Contel pension plan plus Accredited Service under the GTE hourly pension plan.	Hourly Plan Minimum Benefits		Years of Accredited Svc	Minimum Pension Schedule	15-19	\$5,200	20-24	\$6,600	25-29	\$8,200	30-34	\$9,800	35-39	\$11,300	40+	\$12,900
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Appendix	XXXII	XXXIII
Group	FCCS Southeast Plan for Hourly-Paid Employees' Pensions	FCCS Florida Plan for Hourly-Paid Employees' Pensions
<u>Early Retirement Provisions</u>		
Eligibility:	First day of the month coincident with or next following the earlier of: q) 15 years of Accredited Service and age plus Accredited Service (both unrounded) equal to or greater than 76 (Rule of 76) r) 30 years of Accredited Service	First day of the month coincident with or next following the earlier of: s) 15 years of Accredited Service and age plus Accredited Service (both unrounded) equal to or greater than 76 (Rule of 76) t) 30 years of Accredited Service
Benefit:	Normal Retirement Benefit based on compensation and service at Early Retirement Date. For non-former Contel employees: Benefit is reduced 3% for each year retirement precedes age 55, up to a maximum reduction of 18%. There is no reduction if the participant has 30 years of Accredited Service. Early retirement reductions, if applicable, are applied to the pay-related formula prior to comparing to the minimum benefit table. For former Contel employees: The benefit accrued under the Contel formula is reduced 4% for each year retirement precedes age 60.	Normal Retirement Benefit based on compensation and service at Early Retirement Date. For non-former Contel employees: Benefit is reduced 3% for each year retirement precedes age 55, up to a maximum reduction of 18%. There is no reduction if the participant has 30 years of Accredited Service. Early retirement reductions, if applicable, are applied to the pay-related formula prior to comparing to the minimum benefit table. For former Contel employees: The benefit accrued under the Contel formula is reduced 4% for each year retirement precedes age 60.

Appendix	XXXII	XXXIII
Group	FCCS Southeast Plan for Hourly-Paid Employees' Pensions	FCCS Florida Plan for Hourly-Paid Employees' Pensions
<u>Termination Benefits</u>		
Eligibility:	5 years of Vesting Service.	5 years of Vesting Service.
Benefit:	Normal Retirement Benefit, based on compensation and service at Date of Termination. Minimum benefit: The appropriate benefit in the minimum benefit table based on Accredited Service at Normal Retirement Date x (Vesting Service at Termination Date ÷ Vesting Service at Normal Retirement Date). No minimum benefit for terminated employee with less than 15 years of projected Accredited Service. Participants with at least 15 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as the Rule of 76 is met. Participants with at least 10 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as age 55.	Normal Retirement Benefit, based on compensation and service at Date of Termination. Minimum benefit: The appropriate benefit in the minimum benefit table based on Accredited Service at Normal Retirement Date x (Vesting Service at Termination Date ÷ Vesting Service at Normal Retirement Date). No minimum benefit for terminated employee with less than 15 years of projected Accredited Service. Participants with at least 15 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as the Rule of 76 is met. Participants with at least 10 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as age 55.

Appendix	XXXII	XXXIII
Group	FCCS Southeast Plan for Hourly-Paid Employees' Pensions	FCCS Florida Plan for Hourly-Paid Employees' Pensions
<u>Pre-Retirement Death Benefits</u>		
Eligibility:	Death of a Participant with five years of Vesting Service prior to that Participant's Annuity Starting Date.	Death of a Participant with five years of Vesting Service prior to that Participant's Annuity Starting Date.
Benefit:	The Survivor's portion of the Qualified 65% Joint & Survivor benefit that would have been received by the Participant had he or she retired with a 65% Joint and Survivor benefit on the date of death. There is no reduction for early commencement if death occurs during active service. Otherwise, the benefit is reduced actuarially as described in the Termination Benefits section.	The Survivor's portion of the Qualified 65% Joint & Survivor benefit that would have been received by the Participant had he or she retired with a 65% Joint and Survivor benefit on the date of death. There is no reduction for early commencement if death occurs during active service. Otherwise, the benefit is reduced actuarially as described in the Termination Benefits section.
Payable:	Immediately, if retirement eligible, deferred to earliest retirement age, otherwise.	Immediately, if retirement eligible, deferred to earliest retirement age, otherwise.
<u>Disability Benefits</u>		
Eligibility:	15 years of Accredited Service, with Total and Permanent Disability	15 years of Accredited Service, with Total and Permanent Disability
Benefit:	Normal Retirement Benefit based on Average Annual Compensation and Accredited Service at disability.	Normal Retirement Benefit based on Average Annual Compensation and Accredited Service at disability.
Payable:	Payable immediately upon disability without reduction.	Payable immediately upon disability without reduction.

Appendix	XXXII	XXXIII
Group	FCCS Southeast Plan for Hourly-Paid Employees' Pensions	FCCS Florida Plan for Hourly-Paid Employees' Pensions
<u>Forms of Distribution</u> Normal Form of Payment: Available Forms of Payment:	<u>Single Individuals:</u> Life Annuity <u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Life Annuity with 5 years certain. Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Lump Sum.	<u>Single Individuals:</u> Life Annuity <u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Life Annuity with 5 years certain. Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Lump Sum.

Group	Employees covered by The Non-Bargained Program of the AT&T Pension Benefit Plan Prior to Merger with Frontier Pension Plan
Participation Eligibility	Employed by an ATT Controlled Group Member on 12/31/2006, and does not have a hire/rehire date after 12/31/2006 and a management employee. Upon completion of one year of participation service. Any non-bargained employee who was regularly employed by a former SBC Communications Inc. Participating Company before 1/1/2007 after completion of one year of service. This program was closed to new hires/rehires hired on/after 1/1/2007. Only subgroups (legal entities) SNET and SS are a part of this acquisition.
Participation Service	Become a participant if eligible and complete one year of participation service. 12 months = 1 year; full and partial years = 1/12th of total number elapsed months; 30 days = 1 month.
- Vesting Service= - Plan Definition	3 or more years of vesting service or normal retirement age. Elapsed time method; 1 year of vesting service = 12 month period of service. For actives on 1/1/2010; accrued benefits are vested after 3 years. Other rules apply <1/1/2010
- Benefit/Credited Service= “Pension Calculation Service” = “PCS” - Plan definition	Benefit accruals for these participants were frozen effective April 25, 2016. Include employment with participating companies as well as Bell Communications (1/1/1994) during rotational assignment and service with certain Interchange Companies. Pension Calculation Service (PCS) is Term of Employment. Term of Employment is Continuous Service with AT&T Controlled Group companies with no double-counting of any service credited under another plan of the controlled group. Special rules apply. PCS is prorated for part-time. Accumulated service to date of merger will be provided in the data.
- Plan earnings - Plan definition - Retroactive EGTRRA pay cap	Benefit accruals for these participants were frozen effective April 25, 2016. Pension compensation for these three pieces of formula: ■ Cash balance – plan frozen 01/14/2005 – no benefit credits; only interest credits ■ Career Average Minimum (CAM) formula: based on “CAM Income” = sum of (i) FAP5 12/31/1999 times PCS @ 12/31/199 plus (ii) Pension Compensation >12/31/1999 (see next for Pension Compensation definition) ■ (if eligible) Pension Band Formula – has several components; only one piece depends on Pension Compensation Pension Compensation includes: actual base pay; special contribution awards paid on/after 01/01/2001; Individual nondiscretionary incentive compensation; Lump sum special payments paid on/after 01/01/2004; Group incentive compensation (annual bonus) ;Adjustment to GIC paid on/after 01/01/2000; Payments under the Short Term Incentive Plan paid on/after 1/1/2010 are eligible pay for participants promoted to officer level on/after 1/1/2009 ■ Limited to the IRC Section 401(a)(17) compensation limits ■ Use Short-term disability pay for STD participants ■ Excludes unusual or special comp like nonqualified deferred compensation, Stock Savings plan deferrals.
Final Average Earnings	Used only for CAM formula Career Average Minimum Income: Final Average Pay at 12/31/1999 for 5 year period multiplied by Service at 12/31/1999 plus Total Compensation after 12/31/1999.

Group	Employees covered by The Non-Bargained Program of the AT&T Pension Benefit Plan Prior to Merger with Frontier Pension Plan		
- Accrued Benefit Greatest of CAM/CB/PBM - Benefit	CAM Formula Monthly benefit = 1.6% times the sum of (FAP @ 12/31/1999 x Service at 12/31/1999 plus - Pension Compensation after 12/31/1999) Divided by 12.	Cash Balance Formula Basic benefit credits frozen on 01/14/2005, but interest credits continue. ICR for Cash Balance formula is based on 30-year treasury bond yield for mid-month prior quarter.	Pension Band Minimum Formula Monthly annuity = greater of: - Sum of (i) aggregated PCS Service in NB program and Banded Service (all service as if still in Banded group) x current Pension Band Amount from the Banded Program. Data item for this is “Banded Bft Upp” plus (ii) Supplemental Monthly Pension Plan Benefit accrued in old Banded program as of promotion OR - Sum of (i) 1.2% of PCS compensation earned after promotion into NB program plus (ii) accrued benefit in old program (base and supplemental) - Only PBM Participants are eligible for this piece; date of promotion must be on or after 6/13/2001 into NB from an eligible Banded Program. PCS service and PCS compensation start on their promotion into NB plan - Divided by 12 - Prior Banded eligible groups were from Southwest, West and Midwest programs
- Lump Sum Payable as an Annuity depends on the aggregated cash Balance formula and the CAM/PBM - Benefit	I. Cash Balance Formula Entire benefit will always be paid as a lump sum even if there is an annuity under CAM/PBM formula. Conversion basis (*) see CAM/PBM section (next)	II. CAM/PBM Formula & no Cash balance – 100% annuity; no lump sum payable Or CAM/PBM Formula & Eligible for CB Formula (see below 1) – 4)) 1) Determine greater of CAM/PBM benefit convert to lump sum using AE basis (*) 2) Amount in CB Account 3) Subtract (1) - (2) 4) Convert (3) to Monthly SLA using AE basis (*) = CAM Excess Calculation - If (4) < \$400: Entire benefit in lump sum (any cash balance plus the PV of CAM excess) - If (4) > \$400: Partial lump sum (any cash balance is paid as a lump sum) but the CAM Excess is paid as an annuity (*) After 12/31/2014 AE Basis is Applicable Mortality Table and prior November Applicable Interest rates ; before 1/1/15 the Applicable Rate basis was monthly 25% GATT/75% PPA Unblended rate for middle month of the quarter preceding distribution	
415 Limit	- Use W-2 pay for DB compensation limit or, if unavailable, high 3 year average pay. - Prorate limit for vesting service less than 10 years. - Benefits in excess of the IRC 415 limit and IRC Section 401(a)(17) limits are provided under the unfunded Pension Benefit Makeup Plan		
Normal Form of Payment	Unmarried: Single Life Annuity Married: 50% J&S Annuity = 90% of the Accrued Benefit with 45% payable to spouse; if spouse of retiree dies, pop-up back to 100% of accrued benefit		
Optional Forms	Optional forms: Not eligible for Rule of 75: Life & J&S annuities (no popup) and lump sum if applicable (*)		

Group	Employees covered by The Non-Bargained Program of the AT&T Pension Benefit Plan Prior to Merger with Frontier Pension Plan
	▪ If eligible for Rule 75: Life and J&S (with popup) and lump sum if applicable (*) (*) Lump sum payment form: (a) Full Lump Sum, if Cash Balance is the highest benefit (b) Full Lump Sum, if CAM Excess Calculation less than \$400 per month (c) Partial Lump Sum, if CAM Excess Calculation greater than \$400 per month (d) No lump sum/Partial Lump Sum available if CAM Formula and/or PBM Formula is The only Pension Benefit Formula(s) Actuarial equivalent basis for annuity conversion: Applicable Interest Rate and Applicable Mortality Table specified under IRC Section 417 (e)(3)(c) determined as of November in the prior calendar and the mortality table prescribed under IRC Section 417(e)(3)(B).
• Other	A. Special benefits for SBC, AIT & PTG (no eligible employees included in this valuation) B. Opening balance for SNET set at 1/1/96 prior plan account. Additional benefit for SNET participants – Enhanced pension benefit Minimum LS provided to employees who were in SNET prior to 1/1/1995, equal to sum of the following: 1. Annualized core pension benefit as of 7/1/95 (Bft_Core in data) increased by 10% reduced for commencement prior to 55, times immediate LS factor 2. Cash balance account with interest credits (CB_7195_frz in data) increased by 10% C. ICR for Cash Balance Account based on 30-year Treasury bond yield for mid-month prior quarter
RETIREMENT BENEFIT	
• Normal Retirement Date (NRD)	The later of age 65 or the 5 th anniversary of the date commenced participation in the plan.
• Early Retirement Date (ERD)	Meet the Modified Rule of 75; any age = 30 years employment; 50 & 25 years; 55 & 20 years; 65+ & 10 years. No ERF if BCD >55 Modified Rule of 75 not applicable for Cash Balance Formula.
• Postponed Retirement Date (PRD)	After age 65, occurs on the first day of the month coincident with, or next following, the participant's termination date.
• Benefit Paid at NRD	Greatest of CAM, Cash Balance, or PBM.
• Benefit Paid at ERD	If Satisfy Rule 75: ▪ After age 55: CAM/PBM formula is not reduced (satisfy Rule of 75) ▪ Before 55 + satisfy Rule of 75: CAM/PBM formula reduced 6% per calendar year < 55, 3% if 30 + years of employment. If not satisfy Rule 75: use Table of Factors From Plan Appendix

Group	Employees covered by The Non-Bargained Program of the AT&T Pension Benefit Plan Prior to Merger with Frontier Pension Plan
TERMINATION BENEFIT	
	Participant does not meet the Modified Rule of 75.
• Vesting Schedule	3 years of service.
• Benefit Paid	CAM/PBM formula reduced by Early Retirement Factor that is based on age at Annuity Starting Date.
▪ REA Benefit	If participant satisfied the Modified Rule of 75 at termination, their spouse/legally recognized partner may receive an SLA = to the greater of ▪ If married, 50% J&S (monthly payments of 50% benefit). ▪ Cash balance, SLA
DISABILITY BENEFIT	
	N/A: Treat termination for disability the same as any other termination.
• Eligibility	No disability pension per se – either a Service Pension or a Deferred Vested Pension
PRERETIREMENT SPOUSE BENEFIT	
• Eligibility	Active or deferred vested participants with eligible spouse, who die before NRA and commencement under section I.A. or I.B. below, otherwise, under II
• Benefit Paid	I. Surviving Spouse: Pre-Retirement Spouse benefit is payable on (A) the account-based benefits , if any plus(B) an annuity benefit (if any) as follows: A. Death benefit on account-based benefits (if any) is an election between a lump sum or an annuity If more than 15 years of service, LS (or annuity derived from these) equal to the greater of: - Cash Balance Account or Defined Lump Sum Account - LS value of 45% Grandfathered Accrued Benefit or AIT Transition Benefit (this item for all Non-Bargained participants is 0 in data) - 45% of Special ATB (this item for all Non-Bargained participants is 0 in data) - LS value of 45% of ATB (this item for all Non-Bargained participants is 0 in data) If less than 15 years of service, LS(or annuity derived from these) equal to greatest of: - Cash Balance Account or Defined Lump Sum Account - LS value of 45% Grandfathered Accrued Benefit, AIT Transition Benefit, or ATB (this item for all Non-Bargained participants is 0 in data) - 45% of Special ATB (this item for all Non-Bargained participants is 0 in data) - 45% of SPA (service pension annuity) (this benefit appears to not exist in for our subgroups SNET and SS) (*) only difference here is if assuming ER immediate commencement or deferred to first date participant would have been eligible for Service Pension B. As an additional annuity benefit, 45% of excess of the greater CAM or PBM benefit over the LS benefit (above in A) , expressed & paid as annuity II. No Surviving Spouse: Lump sum death benefit actuarially equivalent to Surviving Spouse Benefit
• Spousal deferral	▪ Spouse can defer commencement until participant’s NRA; 50% monthly benefit = benefit if terminated on date of death and survived to NRA and received 50% J&S ▪ Beneficiary can defer to earlier of NRA or 5th anniversary of death with benefit = lump sum of Cash Balance Account

Group	Employees covered by The East Program of the AT&T Pension Benefit Plan Prior to Merger with Frontier Pension Plan
BASIC DEFINITIONS	
Participation eligibility	Become eligible on the day after completing one year of Participation service. Effective 1/1/2011, closed to new hires and rehires on or after 8/9/2009
Participation service	Elapsed time basis
Vesting service Plan definition	3 or more years of service or NRD Elapsed time method – 1 year vesting service = 12 months where each month = 30 days
Benefit/credited service Plan definition	Elapsed time from Date of Hire. Period of continuous employment measured in whole and fractional 12 months
Plan earnings - Plan definition - Retroactive EGTRRA pay cap	Sum of: Annualized base wage rate, differential pay, commissions as of October of previous plan year (or date of hire/rehire if later) during the current contract. Lump sum awards added in 2004, 2006, 2007, 2008, 2009 are Eligible Pay. Target incentive comp and success sharing plan payments that are not contributed to an HRA are eligible pay effective Nov. 1, 2010. Eligible Pay limited by 401(a)(17)
Accrued benefit Service used for prorate on career pay or cash balance (account additions and/or transition credits)	Monthly benefit commencing at NRA which is the AE of the participant's Cash Balance Plan Account (CBPA). But see the provisions for Enhanced Pension Benefits throughout this summary as this special benefit is imbedded in all plan provisions. CBPA is equal to the opening balance plus interest credits plus service credits - Service credits: Service credits based on applicable Pay and Service Category are credited at the end of each month to the CBPA. Service category determined as of beginning of the month. Credited service only adjusted at year-end to reflect any additional service credited under the service bridging provisions of the Plan. For purposes of determining service credits, determination is made by calculating actual years, months, and days and raising any fractional days to a month. - Interest credits – interest crediting rate as stated below: - For the period prior to May 1, 2009, the greater of five hundred sixty-five thousandths percent (9.565%) per month (effective annual rate of seven percent (7%)) or the Applicable Interest Rate plus one hundred and fifty (150) basis points; and - For periods after April 30, 2009 and before December 1, 2010, three hundred twenty-seven thousandths percent (0.327%) per month (effective annual rate of four percent (4%)). - Effective December 2, 2010, for any Program Participant who was a Program Eligible Employee on or after August 8, 2009, the Negotiated Interest Crediting Rate shall be the annual rate of interest of thirty (30)-year Treasury securities as of the November preceding the beginning of the Plan Year. Effective October 1, 2013, and notwithstanding the preceding, for any Program Participant represented by the CWA or a non-management non-union Program Participant (whose benefits follow the CWA) and who was an active Eligible Employee on or after August 8, 2009, the Negotiated Interest Crediting Rate shall not be less than four percent (4%). - Promotion credits equal to difference between Service Credits for new job and Service Credit for old job, multiplied by pension service at date you attain six months of continuous service in the new position. - Additional credits: were credited during 2012 and 2013 for certain participants based on Pay and Service Category Prorate ratio for PT: <u>Scheduled # work hours</u> Full-time hours
Lump sum payable as an annuity	Cash Balance Plan Account (CBPA) converted to annuity (convert using PPA mortality)

Group	Employees covered by The East Program of the AT&T Pension Benefit Plan Prior to Merger with Frontier Pension Plan
415 limit - Type (e.g., standard, pilots) - Service used to prorate limit for less than 10 years	Use W-2 pay for DB compensation limit or, if not available, high 3-year average pay Vesting service
Normal form of payment	Single: Single Life Annuity Married: Subsidized 50% joint & survivor annuity
RETIREMENT BENEFIT	
Benefits	The standard Retirement Benefit is also referred to as “Service Pension”. The “Enhanced Pension Benefit” is equal to the sum of: 1. Annualized core pension benefit as of July 1, 1995 increased by 10%, and 2. Cash balance account with interest credits under plan provisions as of July 1, 1995, increased by 10% and converted to a life annuity. For non-disabled participants with less than 30 years of service, the core pension benefit is reduced for commencement prior to age 55. Note that the Enhanced Pension Benefit (which is a grandfathered benefit) is not the Enhanced Annuity (which is enhanced due to subsidized retirement).
Normal retirement date (NRD)	Later of 65 th birthday or 4 th anniversary in plan
Early retirement date (ERD)	Service pension payable if: 65&10 or 55&20 or 50&25 or 30 YOS. Eligible for Enhanced Annuity if 30 years of service or age 55 with 20 years of service
Postponed retirement date (PRD)	Any day between age 65 and 70-1/2
Benefit paid at NRD	A or B A= Lump sum equal to the greatest of: (i) CBPA (*) (Cash Balance Plan Account), (ii) Enhanced Pension Benefit times an immediate LS factor (**), and (iii) actuarial present value of Accrued Benefit. Or B= Life annuity = greater of (i) Enhanced Pension Benefit and (ii) Accrued Benefit. (*)The CBPA is the 7/1/95 Opening Cash Balance Account plus credits and interest after 7/1/95. (**) Enhanced Pension Benefit (EPB) converted to a LS based on IRS applicable mortality table (RR2001-62) and interest rate equal to 30-year Treasury for November preceding calendar year, not to exceed 7.5%. Minimum LS is Enhanced Pension benefit calculated as of July 1, 2001 based on 5.78% interest, GATT mortality, and employee’s age as of July 1, 2001.
Benefit paid at ERD	Either A or B as for NRD but: For Life annuity in B: it is= greater of (i) Enhanced Pension Benefit and (ii) Accrued Benefit (reduced by AE <65). However if age 55&20 or with 30YOS, the immediate life annuity equal to the greater of the Enhanced Pension Benefit and the CBPA converted to life annuity using age 65 factor. This provision was made permanent by CBA in 2004. The SPD uses the amount of CB Account divided by 119.04 (but only if eligible for an Enhanced Annuity; otherwise use actuarial equivalent); Results in a monthly Single Life Annuity
Benefit paid at PRD	- N/A for actives prior to attainment of age 70-1/2 - For a vested employee who has elected to defer receipt of his pension benefits following termination of employment or actives who continue working beyond age 70-1/2, interest will be credited on their CBPA for each month following termination at a rate equal to:

Group	Employees covered by The East Program of the AT&T Pension Benefit Plan Prior to Merger with Frontier Pension Plan
	- For an employee who terminated employment prior to 9/18/1998, an effective annual rate of 3% through the earlier of (a) date of distribution of the pension benefits, or (b) 12/31/1999 and effective on or after 1/1/2000 at the Negotiated Interest Crediting Rate through the month in which the employee commences receipt of his pension benefits; or - For employees who terminated employment on or after 9/18/1998, the Negotiated Interest Crediting Rate through the month in which the employee commences receipt of his pension benefits.
TERMINATION BENEFIT	
Vesting schedule	3 years of vesting service and do not meet requirements for Enhanced Annuity
Benefit paid	- Project CB Account with interest credits to NRA - Convert (1) to an Actuarially Equivalent SLA using NRA - Convert (2) to an Actuarially Equivalent SLA using age as of Benefit Commencement Date
DISABILITY BENEFIT	
Eligibility	15+ years credited service - Termination on or after 1/1/993 - Received the maximum 52-week period of sickness (accident disability benefits provided that such disability pension is not available to any participant who is eligible to receive his cash balance benefit if such benefit would be greater than the disability benefit.
Benefit paid	Enhanced Pension Benefit (same as for ERD but with special provisions for ERF if disabled) - Core Pension Benefit: each employee's monthly benefit under Core Formula will be calculated and increased by 10% to create a frozen Core benefit. The benefits provided by prior actuary were assumed to include the 10% increase. - Frozen monthly core benefit will be the product of (1) & (2) and then divided by 12 - Years and parts of service as of 7/1/1995 - Sum of (a) & (b): (a) \$255 and (b) 1.45% x (total amount in excess of \$20,000 of the sum of the employee's 5 year average annual base pay rate, evening and night differential pay rates fixed differentials and Success Sharing Awards paid during the period 1/1/1987 to 12/31/1991) - The benefit is reduced for regular retirements for service <30 with BCD <age 55 using special table in Supplement 2. - Cash Balance Account Increase: each eligible employee's cash balance account with interest credits as of 7/1/1995 will be increased by 10% to create a frozen CBA benefit. The benefits provided by prior actuary were assumed to include the 10% increase. No further credits or interest are paid on this amount per the plan section 3.3 of Supplement 2. The balance is not reduced for ER at any age - Supplement 2 has special ERF's & LS factors - Reduction for Early Retirement: Effective for terminations on or after March 31, 1995, there will be no reduction in pension benefits for early retirement for those Employees who leave the Company due to total disability and: (1) who received the maximum 52-week period of sickness or accident disability benefits under the provisions of the SNET Disability Benefits Plan, (2) whose pension benefits are determined in accordance with these Enhanced Pension Benefits provisions, and (3) whose actual age and service as of such Employee's termination of employment date equals or exceeds 75, or whose actual service equals or exceeds fifteen (15) years.
PRERETIREMENT SPOUSE BENEFIT	
Eligibility	- Vested interest and death before annuity start date - Spouse/legally recognized partner must be married for at least 1 year prior to participant's death

Group	Employees covered by The East Program of the AT&T Pension Benefit Plan Prior to Merger with Frontier Pension Plan
Benefit paid Form of payment	- Spouse of an active participant who dies prior to NRA and before payments commence is entitled to lump sum benefit equal to cash balance account or Enhanced Pension Benefit. Enhanced Pension Benefit will be converted to a lump sum using GATT mortality and 30-yr. Treasury bond yield for November of preceding calendar year, not to exceed 7.5%. Minimum LS will be the Enhanced Pension Benefit calculated as of 7/1/2001, interest rate of 5.78%, GATT Mortality, and employee's age as of 7/1/2001. - Lump sum (above), or monthly pension equal to 45% of accrued benefit or the Enhanced Pension Benefit as of March 31, 1995, reduced for commencement prior to NRA, or actuarially equivalent of CB Acct. paid as a monthly annuity based on surviving spouses age as of death date.
GRANDFATHERED PROVISIONS	
Benefit	Enhanced Pension Benefit is defined above and is a 7/1/1995 accrued benefit that is in two pieces: (i) a Core Pension with a 10% sweetener (known as the Frozen Core Pension Benefit) and (ii) a Cash Balance Account also with a 10% sweetener and is known as frozen EPM cash Balance Account. - The Frozen Core Pension is never recalculated after 7/1/1995. It has special ERF's for retirement <30 years of service and before age 55. The normal form is the ERISA J&S - The EPM Cash Balance Account will not earn interest after 7/1/1995. The Account is not reduced for ER. The normal form is the ERISA J&S (after converting the account balance) There is a Lump Sum Option calculated as follows: Apply the applicable ERF to the Core benefit. The present value is the greater of the 5.78% GATT or the Supplement 2 factors then add in the 7/1/95 account balance (with no adjustments) Surviving Spouse benefit payable on Enhanced Pension Benefits. If death in active service, then can - pay lump sum = as if ER (with ERF if applicable) - or survivor annuity with 100% ERF and times 45% (=50% J&S where the J&S factor = 90%) as a Life annuity The Enhanced Pension Benefit is not the Enhanced Annuity which is a benefit applicable to employees who are age 55 & 20 YOS or have 30 YOS and applies to current benefit. Note there is also an annual AB_SNETfrz as of 4/30/2004.
OTHER DEATH BENEFIT	Active Employee Death Benefit
Eligibility	Die from illness/injury including an accident on the job that results in death and meets both (1) and (2): - Eligible on date of death - On payroll of a participating company as of 9/17/1989 and were not subsequently rehired
Benefit paid	Equal to one year of wages; base rate of pay (excluding overtime) as of the earlier of retirement, death or 1/1/1992.
SHUTDOWN BENEFIT	
Eligibility	None valued
ACTUARIAL EQUIVALENCE	
	- For the Enhanced Pension Benefit: Equality in value determined using the 1994 Group Annuity Reserve Mortality table published by the IRS and the Interest Rate for the 30-Year US Treasury Securities published as of the November of the prior calendar year in which the applicable event occurs not to exceed 7.5% - However if a greater result would occur, Actuarial Equivalent will be determined using the interest rate specified under IRC Section 417 (e)(3)(c) determined as of November in the prior calendar and the mortality table prescribed under IRC Section 417(e)(3)(B).
FIELDS PROVIDED BY PRIOR ACTUARY	

Group	Employees covered by The East Program of the AT&T Pension Benefit Plan Prior to Merger with Frontier Pension Plan												
Fields provided by prior actuary	DATA FIELDS <table> <tr> <td data-bbox="583 199 682 224">Bft_Core</td><td data-bbox="932 199 1776 224">SNET enhanced pension benefit (Frozen Monthly Core Accrued Benefit as of 7/1/1995)</td></tr> <tr> <td data-bbox="583 232 724 256">CB_7195_frz</td><td data-bbox="932 232 1509 256">SNET enhanced pension benefit (Frozen CB as of 7/1/1995)</td></tr> <tr> <td data-bbox="583 264 758 289">CB_SNET_Barg</td><td data-bbox="932 264 1367 289">Estimated East cash balance as of 12/31/2013</td></tr> <tr> <td data-bbox="583 297 722 321">Code_DthBft</td><td data-bbox="932 297 1598 321">Death benefit eligible for East (in combination with BftInpay_LSDth)</td></tr> <tr> <td data-bbox="583 329 762 354">EPB_LS_070101</td><td data-bbox="932 329 1314 354">East minimum lump sum as of 7/1/2001</td></tr> <tr> <td data-bbox="583 362 768 386">PayBDMaxCredit</td><td data-bbox="932 362 1661 386">East maximum 2014 pay credit (service 34+) for pay bucket as of 10/1/2013</td></tr> </table>	Bft_Core	SNET enhanced pension benefit (Frozen Monthly Core Accrued Benefit as of 7/1/1995)	CB_7195_frz	SNET enhanced pension benefit (Frozen CB as of 7/1/1995)	CB_SNET_Barg	Estimated East cash balance as of 12/31/2013	Code_DthBft	Death benefit eligible for East (in combination with BftInpay_LSDth)	EPB_LS_070101	East minimum lump sum as of 7/1/2001	PayBDMaxCredit	East maximum 2014 pay credit (service 34+) for pay bucket as of 10/1/2013
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Group	Employees covered by The Bargained Cash Balance 2 Program of the AT&T Pension Benefit Plan Prior to Merger with Frontier Pension Plan												
BASIC DEFINITIONS													
Participation eligibility	After completing one year of service, any bargained employee from a participating bargaining unit hired/rehired on the stated dates below will be eligible: • IBEW (Effective 1/1/2010 for hires/rehires on or after 8/9/2009), lump sum eligible • CWA (Effective 4/1/2010 for hires/rehires on or after 8/9/2009), lump sum eligible • CWA District 1 (Effective 1/1/2011 for hires/rehires on or after 8/9/2009), lump sum eligible Employee status – employment classification provided by Fidelity: Company code E1.												
Participation service	• 12 consecutive months beginning on DOH.												
Vesting service	• After 3 years of service or upon reaching NRA • Calculated on an elapsed time method												
Benefit/credited service	Period of continuous employment measured in whole & fractional 12 months												
Plan earnings • Plan definition • Retroactive EGTRRA pay cap	Eligible earnings include: • Actual Base Pay • Group Incentive Compensation (Team Award, STIP, etc.) • Individual nondiscretionary incentive compensation (commissions) • Individual Discretionary Awards (IDA) • Lump sum special payments • Success sharing plan payments that are not contributed to an HRA • Target Incentive Compensation Limit of \$150,000 before 1/1/2002; \$200,000 (indexed after)												
Accrued benefit • Benefit	After completing 1 year of participation service, Cash Balance Account earns the following credits: • Basic benefit credits (age credit factor * eligible compensation) Age credit factor table. Factor is based on attained age at the end of the month in which credits are applied. <table border="1"> <thead> <tr> <th>Attained age</th><th>Effective 1/1/2013 CWA (AT&T Corp Core Contract) Age Credit Factor (*)</th></tr> </thead> <tbody> <tr> <td>Under 30</td><td>1.77%</td></tr> <tr> <td>30 - 36</td><td>2.27%</td></tr> <tr> <td>37 - 43</td><td>2.78%</td></tr> <tr> <td>44 - 49</td><td>3.28%</td></tr> <tr> <td>50 & Over</td><td>4.04%</td></tr> </tbody> </table> • Interest credits (4.5% per year, or 0.367% per month) • Supplemental Pay Credits (eligible compensation in excess of the Social Security Wage Base, if any, multiplied by 2%) (*) For others use Management Cash Balance credits	Attained age	Effective 1/1/2013 CWA (AT&T Corp Core Contract) Age Credit Factor (*)	Under 30	1.77%	30 - 36	2.27%	37 - 43	2.78%	44 - 49	3.28%	50 & Over	4.04%
Attained age	Effective 1/1/2013 CWA (AT&T Corp Core Contract) Age Credit Factor (*)												
Under 30	1.77%												
30 - 36	2.27%												
37 - 43	2.78%												
44 - 49	3.28%												
50 & Over	4.04%												
Lump sum payable as an annuity	Benefit = Cash balance account converted to an annuity converted using GAR 94 mortality and 5% interest rate												

Group	Employees covered by The Bargained Cash Balance 2 Program of the AT&T Pension Benefit Plan Prior to Merger with Frontier Pension Plan
415 limit	Use W-2 pay for DB compensation limit or, if not available, high 3-year average pay Vesting service used for proration of the DB compensation limit when participant has <10 years of vesting service Notes: use all years if < 3 are available; use monthly average to compare with monthly benefits
Normal form of payment (fully subsidized)	Single Life Annuity (if single) or 50% joint & survivor annuity (if married) - actuarially equivalent to Cash Balance Account
RETIREMENT BENEFIT	
Normal retirement date (NRD)	65 th birthday or, if later, 3 rd anniversary of date participant began participating in the plan 1 st day of month after birthday
Early Retirement Date (ERD)	First day of any month following termination of employment and before reaching NRD.
Postponed Retirement Date (PRD)	Later of the day you reach Normal Retirement Age or the day after termination of employment.
Retirement Benefit Paid	Cash Balance Account paid at NRD, ERD or PRD
SUPPLEMENTAL OR BRIDGE BENEFITS	None valued
TERMINATION BENEFIT	
Vesting schedule	After 3 years of service and termination prior to NRD
Benefit paid	Cash balance account amount actuarially equivalent to selected form of payment
DISABILITY BENEFIT	
Eligibility	N/A – treated the same as any other termination
PRERETIREMENT SPOUSE BENEFIT	
Eligibility	Program participant must have vested interest, and participant must have died prior to annuity start date.
Benefit paid	Equal monthly payments that are equal to 50% of the benefit that would have been payable had they attained the earliest retirement age and elected 50% J&S
SHUTDOWN BENEFIT	None valued

Group	Employees covered by The Management Cash Balance Program of the AT&T Pension Benefit Plan Prior to Merger with Frontier Pension Plan		
BASIC DEFINITIONS			
Participation Eligibility	- Management employees (non-mobility) hired/rehired after 01/01/2007 - AT&T mobility hired/rehired after 01/01/2006		
Participation Service	One year of service.		
Vesting Service Plan Definition	100% after 3 years of service. - Elapsed time methodology: 1 year = 12-month period of service		
Benefit/Credited Service Plan definition	Benefit accruals for these participants were frozen effective April 25, 2016. 1 year = 12 month period of service - Elapsed time methodology		
Plan earnings - Plan definition - Retroactive EGTRRA pay cap	Benefit accruals for these participants were frozen effective April 25, 2016. Monthly wages from a participating company, including - Actual base pay - Group incentive compensation and group incentive compensation adjustment - Individual nondiscretionary incentive compensation - Short-term incentive plan payments for employees who are designated as officers and promoted after 01/01/2009 - Short-term disability payments under Employer’s short-term disability program, if you are an employee at the time such payments are made - Individual discretionary Awards (IDA) - Lump Sum special payments		
Accrued Benefit - Benefit - Service used for prorate on career pay or cash balance (account additions and/or transition credits)	Cash Balance Account - Basic Benefit Credits = Pension Compensation x Age Credit Factor => (credited monthly) - Interest Credits = applicable interest crediting rate x total Cash Balance Account of last day prior month - Monthly rate, when compounded = annual rate of 4.5% - Supplemental pay credits = 2% of pay in excess of the SSWB	Age	Age Credit Factor
		<30	1.75%
		30 - 36	2.25%
		37 - 43	2.75%
		44 - 49	3.25%
		50+	4.00%
415 Limit	Use W-2 pay for DB compensation limit or, if unavailable, high 3-year average pay		
Normal Form of Payment (Fully subsidized)	Single: SLA Married: 50% J&S Annuity		
RETIREMENT BENEFIT			
Normal Retirement Date (NRD)	65 th birthday or, if later, the third anniversary of the date you began participating in the plan.		
Early Retirement Date (ERD)	First day of any month following termination of employment and before reaching NRD.		

Group	Employees covered by The Management Cash Balance Program of the AT&T Pension Benefit Plan Prior to Merger with Frontier Pension Plan
Postponed Retirement Date (PRD)	Later of Normal Retirement Age or the day after termination of employment.
Benefit Paid at NRD	Cash Balance Account
Benefit Paid at ERD	Cash Balance Account
Benefit Paid at PRD	Cash Balance Account
Mandatory lump sum	If PV of Benefit < \$5,000, benefit will be distributed or “rolled over” to an IRA. • An eligible rollover distribution is a benefit paid in a lump sum. • Participant may elect to have all or any part of benefit that constitutes an Eligible Rollover distribution paid directly to an eligible retirement plan.
TERMINATION BENEFIT	
Vesting Schedule	3 years of service.
Benefit Paid	Cash Balance Account with annuity options for married participants
Eligibility Date	Fully vested (3 years) after termination, but before NRD. Payable following first day of the month after termination of employment
DISABILITY BENEFIT	
Eligibility	N/A; treat same as any other termination of employment.
PRERETIREMENT SPOUSE BENEFIT	
Eligibility	Die before Benefit Commencement Date and have a vested interest.
Benefit Paid	Monthly payments = 50% of pension benefit amount that would have been payable to participant had the participant elected a 50% J&S the day before death.
Terms of Payment ▪ Eligibility Date ▪ Commencement Date ▪ Form of Payment	Fully vested (3 years). Later of: day after participant’s death or the date the participant would have attained Early Retirement Age. 50% of the benefit payable to the participant had the participant elected a 50% J&S. Spouse can defer this Pre-Retirement surviving spouse benefit until the participant would have attained NRD. Payment (annuity) would be adjusted for new
Annuity Conversion	Cash balance account converted to an annuity converted using GAR 94 mortality and 5% interest rate
SHUTDOWN BENEFIT	
Eligibility	None valued

Group	Frontier Communications Management Pension Plan	Frontier Communications Pension Plan for Mid-Atlantic and South Associates																						
<u>Effective Date and Significant Events</u>	The plan (EIN/PN: 06-0619596/070) (“Management Plan”) was spun off by Verizon Communications from plan (EIN/PN: 13-1675522/001) as of 4/1/2016 as part of a corporate transaction with Frontier Communications. The plan was subsequently merged into the Frontier Communications Pension Plan as of 4/1/2016. Effective on the dates listed below, the plans listed below were merged into the Verizon Management Pension Plan. There were no changes made to the benefit provisions of the merged in plans. <table><thead><tr><th>Plan Name</th><th>Merger Date</th></tr></thead><tbody><tr><td>GTE North Inc. Pension Plan for Hourly-Paid Employees of Michigan</td><td>10/08/2010</td></tr><tr><td>GTE North Inc. Pension Plan for Hourly-Paid Employees of Wisconsin</td><td>10/09/2010</td></tr><tr><td>GTE North Inc. Pension Plan for Hourly-Paid Employees of Illinois</td><td>10/10/2010</td></tr><tr><td>GTE North Inc. Pension Plan for Hourly-Paid Employees of Ohio</td><td>10/11/2010</td></tr><tr><td>GTE South Inc. (Kentucky) Plan for Hourly-Paid Employees’ Pensions</td><td>10/12/2010</td></tr><tr><td>GTE Northwest Inc. Plan for Hourly-Paid Employees’ Pensions</td><td>10/13/2010</td></tr></tbody></table> Effective Date: a) Management : Restated as of 1/1/2014 with amendments thru 12/31/2014	Plan Name	Merger Date	GTE North Inc. Pension Plan for Hourly-Paid Employees of Michigan	10/08/2010	GTE North Inc. Pension Plan for Hourly-Paid Employees of Wisconsin	10/09/2010	GTE North Inc. Pension Plan for Hourly-Paid Employees of Illinois	10/10/2010	GTE North Inc. Pension Plan for Hourly-Paid Employees of Ohio	10/11/2010	GTE South Inc. (Kentucky) Plan for Hourly-Paid Employees’ Pensions	10/12/2010	GTE Northwest Inc. Plan for Hourly-Paid Employees’ Pensions	10/13/2010	The plan (EIN/PN: 06-0619596/072) (“Mid-Atlantic”) was spun off by Verizon Communications as of 4/1/2016 as part of a corporate transaction with Frontier Communications. The plan was subsequently merged into the Frontier Communications Pension Plan as of 4/1/2016. Effective on the dates listed below, the plans listed below were merged into the Verizon Pension Plan for Mid-Atlantic Associates and the merged plan was renamed the Verizon Pension Plan for Mid-Atlantic and South Associates. There were no changes made to the benefit provisions of the merged in plans, which remain summarized in the West Hourly Merged-In Pension Plan Provisions section. <table><thead><tr><th>Plan Name</th><th>Merger Date</th></tr></thead><tbody><tr><td>GTE North Inc. Pension Plan for Hourly-Paid Employees of Pennsylvania</td><td>11/01/2010</td></tr><tr><td>GTE South Inc. (Southeast) Plan for Hourly-Paid Employees’ Pensions</td><td>11/02/2010</td></tr><tr><td>GTE Supply Pension Plan for Union Represented Employees</td><td>11/09/2010</td></tr></tbody></table> The Verizon Pension Plan for Mid-Atlantic Associates (“South”) was closed 10/28/2012 Note that the Teleproducts Union portion of the Verizon Enterprises Management Plan was merged into the South plan on 11/30/2007. There were no changes to the plan provisions which are the same as the Management Plan. Effective Date: a) South restated 1/1/2014 with amendments through 12/31/214 b) Southeast Hourly: 4/1/1954. Restated 1/1/2014 with amendments through 12/31/214 c) Supply union: 6/19/1988. 1/1/2014 with amendments through 12/31/214	Plan Name	Merger Date	GTE North Inc. Pension Plan for Hourly-Paid Employees of Pennsylvania	11/01/2010	GTE South Inc. (Southeast) Plan for Hourly-Paid Employees’ Pensions	11/02/2010	GTE Supply Pension Plan for Union Represented Employees	11/09/2010
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GTE Supply Pension Plan for Union Represented Employees	11/09/2010																							

Group	Frontier Communications Management Pension Plan	Frontier Communications Pension Plan for Mid-Atlantic and South Associates																								
<u>Coverage</u> Includes: Other Eligibility/Participation Criteria:	Eligible management employees; immediately upon hire. <u>Connected Solutions associates:</u> 6 months of service Otherwise first day of month coincident with, or following, the day the eligibility criteria are met. Managers: Plan closed 1/1/2006 with benefits frozen 6/30/2006 Effective September 30, 2011, the Pension Plan for Employees of MCI Communications Corporation and Subsidiaries was merged into the Verizon Management Pension Plan. There were no changes made to the benefit provisions of the merged in plan, which remains summarized in the MCI Pension Plan Provisions section.	a) Nonsalaried employees of participating Mid-Atlantic companies b) Excludes any South Associate first hired on or after 10/28/2012 Age 21 and 1,000 Hours of Service during a 12-month period First day of month coincident with, or following, the day the eligibility criteria are met. <table> <tr> <th>Plan</th><th>Close Date</th><th>Pay Freeze Date</th></tr> <tr> <td>Southeast (not CBA 45)</td><td>10/28/2012</td><td>N/A</td></tr> <tr> <td>Southeast CBA 25</td><td>12/10/2014</td><td>02/28/2015</td></tr> <tr> <td>Southeast CBA 45</td><td>04/13/2014</td><td>06/30/2014</td></tr> <tr> <td>Supply CBA 113</td><td>08/01/2013</td><td>09/01/2013</td></tr> <tr> <td>Supply CBA 37</td><td>08/01/2013</td><td>07/01/2013</td></tr> <tr> <td>Supply CBA 9</td><td>08/01/2014</td><td>12/21/2014</td></tr> <tr> <td>Supply CBA 13</td><td>03/01/2015</td><td>04/30/2015</td></tr> </table>	Plan	Close Date	Pay Freeze Date	Southeast (not CBA 45)	10/28/2012	N/A	Southeast CBA 25	12/10/2014	02/28/2015	Southeast CBA 45	04/13/2014	06/30/2014	Supply CBA 113	08/01/2013	09/01/2013	Supply CBA 37	08/01/2013	07/01/2013	Supply CBA 9	08/01/2014	12/21/2014	Supply CBA 13	03/01/2015	04/30/2015
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<u>Compensation Related Definitions</u> Pensionable Earnings Basis: Average Compensation: Average Covered Compensation:	Base pay (highest rate for the month), sales bonuses and commissions, short term performance incentives, lump sum merit payments, foreign service payments, premiums, corporate profit sharing, differentials, back pay awards, and salary reduction amounts. For Connected Solutions associates, incentive awards under the Technician Incentive Pay Plan are also included. Average earnings for the 60 consecutive month period with the highest average. Used to determine accrued benefits under the appropriate benefit formulas. Referred to as "Social Security Integration Level" in normal retirement benefit section. The average of the Social Security Wage Bases for the 35-year period ending in the year in which the participant attains age 65.	<u>Supplemental Payments:</u> Differentials, special city allowances, in charge allowances, extra payments for temporary assignments or temporary promotions to higher grade or supervisor positions, job differentials, and evening and night differential payments. <u>Annual Average Supplemental Payments:</u> Average of the sum of all Supplemental Payments received in the three years immediately preceding retirement. N/A																								

Group	Frontier Communications Management Pension Plan	Frontier Communications Pension Plan for Mid-Atlantic and South Associates
<u>Service Related Definitions</u>		
Period of Service:	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.
Benefit Service:	Elapsed time (prior to 5/31/2004, 2,080 hours in an eligibility computation period). This service is known as "Pension Accrual Service" (PAS) under the plan and is used as part of the benefit formulas. PAS was frozen as of June 30, 2006, including an additional 18 months of service under the HAP formula.	All eligible years and months of employment accrued to the earlier of actual retirement or separation from service.
Vesting Service:	Elapsed time (prior to 5/31/2004, 2,080 hours in an eligibility computation period). This service is known as "Net Credited Service" (NCS) under the plan and is used for benefit eligibility and cash balance points. NCS was known as "Accredited Service" under the former GTE pension plan. Benefits were 100% vested as of the June 30, 2006 freeze date.	1,000 hours of service in a calendar year, starting with the later of age 18 and the first year of employment.
<u>Other Definitions</u>		
fBA:	Former Bell Atlantic	N/A
fGTE:	Former GTE	N/A
Transition Employee:	An employee (excluding Connected Solutions) with 10 or more years of service as of 1/1/2002.	N/A

Group	Frontier Communications Management Pension Plan	Frontier Communications Pension Plan for Mid-Atlantic and South Associates																																																																																																																																																											
<u>Normal/Late Retirement Provisions</u> Normal Retirement Date:	End of the month coincident with or following the later of Participant’s 65 th birthday and fifth anniversary from date of hire.	North: For a Service Pension, end of the month coincident with or following the later of Participant’s 65 th birthday and attainment of ten years of Net Credited Service or five years of Net Credited Service for a Deferred Vested Pension. South: Age 65																																																																																																																																																											
Eligibility:	Retirement on or after Normal Retirement Date.	Retirement on or after Normal Retirement Date.																																																																																																																																																											
Benefit:	All benefit accruals have been frozen as of June 30, 2006 (including an additional 18 months of benefit accruals under the HAP formula) and benefits were 100% vested. Participants hired on or after 1/1/2002: Cash balance benefit Participants hired before 1/1/2002: <u>Transition Employees:</u> fBA: Greater of cash balance benefit, HAP benefit, or post-2001 MFPP benefit fGTE: Greater of cash balance benefit, HAP benefit, or Integrated benefit <u>Non-transition Employees:</u> fBA: Cash balance benefit fGTE: Greater of cash balance benefit, HAP benefit, or Integrated benefit Post-2001 Modified Former Plan Formula (MFPP) Sum of: d) MFPP accrued benefit as of 12/31/2001. See Special Benefit provisions section. e) 1.35% x Average Compensation x Benefit Service from 1/1/2002 to 12/31/2007 f) 1.35% of career average pay for service after 12/31/2007 Highest Average Pay (HAP) Transition Employee, sum of: c) 1.35% x Average Compensation (to 12/31/2007) x Benefit Service to 12/31/2007 d) 1.35% x career average pay for service after 12/31/2007 Nontransition Employee: 1.35% x Average Compensation (to 5/31/2004) x Benefit Service to 5/31/2004	Sum of: c) The dollar amount corresponding to the appropriate pension band for that participant x Credited Service d) 0.1% x Annual Average Supplemental Payments x Credited Service <table><tr><th colspan="5">Effective for Terminations on or After</th></tr><tr><th>Pension Band</th><th>10/1/2007</th><th>10/1/2008</th><th>10/1/2009</th><th>10/1/2010</th></tr><tr><td>101</td><td>\$34.96</td><td>\$36.10</td><td>\$37.36</td><td>\$38.76</td></tr><tr><td>102</td><td>\$36.40</td><td>\$37.58</td><td>\$38.90</td><td>\$40.36</td></tr><tr><td>103</td><td>\$37.87</td><td>\$39.10</td><td>\$40.47</td><td>\$41.99</td></tr><tr><td>104</td><td>\$39.36</td><td>\$40.64</td><td>\$42.06</td><td>\$43.64</td></tr><tr><td>105</td><td>\$40.82</td><td>\$42.15</td><td>\$43.63</td><td>\$45.27</td></tr><tr><td>106</td><td>\$42.32</td><td>\$43.70</td><td>\$45.23</td><td>\$46.93</td></tr><tr><td>107</td><td>\$43.79</td><td>\$45.21</td><td>\$46.79</td><td>\$48.54</td></tr><tr><td>108</td><td>\$45.24</td><td>\$46.71</td><td>\$48.34</td><td>\$50.15</td></tr><tr><td>109</td><td>\$46.76</td><td>\$48.28</td><td>\$49.97</td><td>\$51.84</td></tr><tr><td>110</td><td>\$48.20</td><td>\$49.77</td><td>\$51.51</td><td>\$53.44</td></tr><tr><td>111</td><td>\$49.68</td><td>\$51.29</td><td>\$53.09</td><td>\$55.08</td></tr><tr><td>112</td><td>\$51.14</td><td>\$52.80</td><td>\$54.65</td><td>\$56.70</td></tr><tr><td>113</td><td>\$52.62</td><td>\$54.33</td><td>\$56.23</td><td>\$58.34</td></tr><tr><td>114</td><td>\$54.12</td><td>\$55.88</td><td>\$57.84</td><td>\$60.01</td></tr><tr><td>115</td><td>\$55.57</td><td>\$57.38</td><td>\$59.39</td><td>\$61.62</td></tr><tr><td>116</td><td>\$57.05</td><td>\$58.90</td><td>\$60.96</td><td>\$63.25</td></tr><tr><td>117</td><td>\$58.49</td><td>\$60.39</td><td>\$62.50</td><td>\$64.84</td></tr><tr><td>118</td><td>\$60.02</td><td>\$61.97</td><td>\$64.14</td><td>\$66.55</td></tr><tr><td>119</td><td>\$61.49</td><td>\$63.49</td><td>\$65.71</td><td>\$68.17</td></tr><tr><td>120</td><td>\$62.94</td><td>\$64.99</td><td>\$67.26</td><td>\$69.78</td></tr><tr><td>121</td><td>\$64.41</td><td>\$66.50</td><td>\$68.83</td><td>\$71.41</td></tr><tr><td>122</td><td>\$65.90</td><td>\$68.04</td><td>\$70.42</td><td>\$73.06</td></tr><tr><td>123</td><td>\$67.37</td><td>\$69.56</td><td>\$71.99</td><td>\$74.69</td></tr><tr><td>124</td><td>\$68.85</td><td>\$71.09</td><td>\$73.58</td><td>\$76.34</td></tr><tr><td>125</td><td>\$70.31</td><td>\$72.60</td><td>\$75.14</td><td>\$77.96</td></tr><tr><td>126</td><td>\$71.78</td><td>\$74.11</td><td>\$76.70</td><td>\$79.58</td></tr><tr><td>127</td><td>\$73.26</td><td>\$75.64</td><td>\$78.29</td><td>\$81.23</td></tr><tr><td>128</td><td>\$74.71</td><td>\$77.14</td><td>\$79.84</td><td>\$82.83</td></tr><tr><td>129</td><td>\$76.22</td><td>\$78.70</td><td>\$81.45</td><td>\$84.50</td></tr></table>	Effective for Terminations on or After					Pension Band	10/1/2007	10/1/2008	10/1/2009	10/1/2010	101	\$34.96	\$36.10	\$37.36	\$38.76	102	\$36.40	\$37.58	\$38.90	\$40.36	103	\$37.87	\$39.10	\$40.47	\$41.99	104	\$39.36	\$40.64	\$42.06	\$43.64	105	\$40.82	\$42.15	\$43.63	\$45.27	106	\$42.32	\$43.70	\$45.23	\$46.93	107	\$43.79	\$45.21	\$46.79	\$48.54	108	\$45.24	\$46.71	\$48.34	\$50.15	109	\$46.76	\$48.28	\$49.97	\$51.84	110	\$48.20	\$49.77	\$51.51	\$53.44	111	\$49.68	\$51.29	\$53.09	\$55.08	112	\$51.14	\$52.80	\$54.65	\$56.70	113	\$52.62	\$54.33	\$56.23	\$58.34	114	\$54.12	\$55.88	\$57.84	\$60.01	115	\$55.57	\$57.38	\$59.39	\$61.62	116	\$57.05	\$58.90	\$60.96	\$63.25	117	\$58.49	\$60.39	\$62.50	\$64.84	118	\$60.02	\$61.97	\$64.14	\$66.55	119	\$61.49	\$63.49	\$65.71	\$68.17	120	\$62.94	\$64.99	\$67.26	\$69.78	121	\$64.41	\$66.50	\$68.83	\$71.41	122	\$65.90	\$68.04	\$70.42	\$73.06	123	\$67.37	\$69.56	\$71.99	\$74.69	124	\$68.85	\$71.09	\$73.58	\$76.34	125	\$70.31	\$72.60	\$75.14	\$77.96	126	\$71.78	\$74.11	\$76.70	\$79.58	127	\$73.26	\$75.64	\$78.29	\$81.23	128	\$74.71	\$77.14	\$79.84	\$82.83	129	\$76.22	\$78.70	\$81.45	\$84.50
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Normal/Late Retirement Provisions (continued) Benefit:	Integrated Formula Transition Employee, sum of: d) 1.15% x Average Compensation (to 5/31/2004) up to Social Security Integration Level plus 1.45% x Average Compensation (to 5/31/2004) over the Social Security Integration Level x Benefit Service to 5/31/2004 e) 1.35% x Average Compensation (to 12/31/2007) x Benefit Service from 6/1/2004 to 12/31/2007 f) 1.35% x career average pay for service after 12/31/2007 Nontransition Employee: 1.15% x Average Compensation (to 5/31/2004) up to Social Security Integration Level plus 1.45% x Average Compensation (to 5/31/2004) over the Social Security Integration Level x Benefit Service to 5/31/2004 Cash Balance Account The cash balance account was provided to Willis Towers Watson as of the valuation date. The plan provided the following credits: <table><tr><th rowspan="2">Age Plus Service Points</th><th colspan="2">Pay Credit Percentage</th></tr><tr><th>Regular</th><th>Connected Solutions Bargained</th></tr><tr><td>Less than 35</td><td>4%</td><td>4.0%</td></tr><tr><td>35-49</td><td>5%</td><td>4.5%</td></tr><tr><td>50-64</td><td>6%</td><td>5.0%</td></tr><tr><td>65 or more</td><td>7%</td><td>5.5%</td></tr></table> Interest Credits: Average annual yield on one-year Treasury bills for the second month of the previous calendar quarter plus 1% (prior to 2008, the total was limited to the yield on 30-year Treasury bonds) Opening Balance as of 1/1/2002: for former GTE employees, determined as the present value of the accrued benefit as of 12/31/2001 using the actuarial basis that produces the largest present value: (i) TPF&C 1971 Forecast Mortality Table for Males (set back two years) and 10 year Treasuries (ii) Same mortality as (i) and the PBGC immediate rate (iii) GATT lump sum basis (iv) 417(e) minimum lump sum basis Actuarial increase for late retirement applies to the HAP benefit andthe former GTE Integrated benefit; it does not apply to Cash Balance or to former Bell Atlantic participants where HAP formula wins. Vested Terminations receive missed post-65 payments.	Age Plus Service Points	Pay Credit Percentage		Regular	Connected Solutions Bargained	Less than 35	4%	4.0%	35-49	5%	4.5%	50-64	6%	5.0%	65 or more	7%	5.5%	<table><tr><td>130</td><td>\$77.65</td><td>\$80.17</td><td>\$82.98</td><td>\$86.09</td></tr><tr><td>131</td><td>\$79.17</td><td>\$81.74</td><td>\$84.60</td><td>\$87.77</td></tr><tr><td>132</td><td>\$80.65</td><td>\$83.27</td><td>\$86.18</td><td>\$89.41</td></tr><tr><td>133</td><td>\$82.09</td><td>\$84.76</td><td>\$87.73</td><td>\$91.02</td></tr><tr><td>134</td><td>\$83.59</td><td>\$86.31</td><td>\$89.33</td><td>\$92.68</td></tr><tr><td>135</td><td>\$85.02</td><td>\$87.78</td><td>\$90.85</td><td>\$94.26</td></tr></table>	130	\$77.65	\$80.17	\$82.98	\$86.09	131	\$79.17	\$81.74	\$84.60	\$87.77	132	\$80.65	\$83.27	\$86.18	\$89.41	133	\$82.09	\$84.76	\$87.73	\$91.02	134	\$83.59	\$86.31	\$89.33	\$92.68	135	\$85.02	\$87.78	\$90.85	\$94.26
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	Pension band amounts have been increased as follows as a result of bargaining agreements: <table><tr><th>Effective Date</th><th>Percentage Increase</th></tr><tr><td>07/01/2003</td><td>4%</td></tr><tr><td>10/01/2003</td><td>5% (temporary)</td></tr><tr><td>01/01/2004</td><td>Reduces to 07/01/2003 level</td></tr><tr><td>11/01/2004</td><td>2%</td></tr><tr><td>10/01/2005</td><td>3%</td></tr><tr><td>10/01/2006</td><td>3%</td></tr><tr><td>10/01/2007</td><td>3%</td></tr><tr><td>2008 Contract</td><td></td></tr><tr><td>10/01/2008</td><td>3.25%</td></tr><tr><td>10/01/2009</td><td>3.50%</td></tr><tr><td>10/01/2010</td><td>3.75%</td></tr></table>	Effective Date	Percentage Increase	07/01/2003	4%	10/01/2003	5% (temporary)	01/01/2004	Reduces to 07/01/2003 level	11/01/2004	2%	10/01/2005	3%	10/01/2006	3%	10/01/2007	3%	2008 Contract		10/01/2008	3.25%	10/01/2009	3.50%	10/01/2010	3.75%																								
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	There is a minimum pension of \$700 per month for those eligible for a service or disability pension with at least 15 years of service at retirement. The amount is prorated for service less than 30 years and is reduced if paid in a form other than a life annuity. The minimum benefit is not reduced for early commencement.																																																
	There are no future band increases.																																																

Group	Frontier Communications Management Pension Plan	Frontier Communications Pension Plan for Mid-Atlantic and South Associates						
<u>Early Retirement Provisions</u>								
Eligibility:	The end of the month coincident or following: 15 years of Net Credited Service, provided that the sum of the participant’s age and Benefit Service is at least 75. Special provisions apply to Post MFPP with age 60 and 15 years of Net Credited Service, age 55 with 20 years of Net Credited Service, age 50 with 25 years of Net Credited Service, or 30 years of Net Credited Service)	As of termination of employment at age 60 with 15 years of Net Credited Service; age 55 with 20 years of Net Credited Service; age 50 with 25 years of Net Credited Service; or any age with 30 years of Net Credited Service						
Benefit:	Same as Normal Retirement Benefit, based on service and compensation at date of Early Retirement. <u>Cash Balance:</u> No reductions <u>Post-2001 MFPP:</u> With 30+ years of Benefit Service: No reductions on benefit earned through 12/31/1995; 3% per year reductions from age 59 (pre-2002) or age 60 (2002 and after) on the benefit earned after 12/31/1995 With less than 30 years of Benefit Service: 6% per year from age 59 (pre-2002) or from age 60 (2002 and after) <u>HAP and Integrated benefits:</u> Unreduced at age 55; 3% per year from age 55; maximum reduction 18%	Normal retirement benefit with the following reductions applied for receipt prior to age 55: <table><tr><th>Years of Net Credited Service</th><th>Reduction</th></tr><tr><td>30 Years or More</td><td>No Reduction</td></tr><tr><td>Less than 30 Years</td><td>6% for each year that payments begin prior to age 55</td></tr></table>	Years of Net Credited Service	Reduction	30 Years or More	No Reduction	Less than 30 Years	6% for each year that payments begin prior to age 55
Years of Net Credited Service	Reduction							
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Less than 30 Years	6% for each year that payments begin prior to age 55							

Group	Frontier Communications Management Pension Plan	Frontier Communications Pension Plan for Mid-Atlantic and South Associates										
<u>Termination Benefits</u> Eligibility: Benefit:	Five years of Vesting Service (or 100% vested as of the June 30, 2006 freeze date) Accrued normal retirement benefit using compensation and credited service as of date of separation from service, and reduced, if applicable, for receipt prior to age 65	Five years of Vesting Service Normal Retirement Benefit based on service and compensation at Date of Termination, reduced actuarially for receipt prior to age 65. Participants may commence at the following ages if they have accumulated the amount of Net Credited Service upon termination shown in the table below: <table><tr><th>Early Commencement Age</th><th>Net Credited Service upon termination</th></tr><tr><td>50</td><td>25 years or more</td></tr><tr><td>55</td><td>20 years or more</td></tr><tr><td>60</td><td>15 years or more</td></tr><tr><td>65</td><td>5 years or more</td></tr></table>	Early Commencement Age	Net Credited Service upon termination	50	25 years or more	55	20 years or more	60	15 years or more	65	5 years or more
Early Commencement Age	Net Credited Service upon termination											
50	25 years or more											
55	20 years or more											
60	15 years or more											
65	5 years or more											
<u>Pre-Retirement Death Benefits</u> Eligibility: Benefit:	Death of a vested Participant prior to that Participant’s Annuity Starting Date. If the deceased participant was an active employee or a vested former participant who terminated January 1, 2002, the death benefit is the greater of the full value of the Cash Balance Account or a 50% survivor benefit under alternative formulas. No reduction for early commencement for death in active service but is reduced for cost of 50% survivor annuity. <u>/BA North: Pre-2002 Deferred Vested Employees:</u> 50% of participant’s accrued benefit deferred to earliest payable age, reduced for early commencement and 50% survivor form. <u>/BA South, Enterprises and Chesapeake; Pre-2002 Deferred Vested Employees:</u> 44% of accrued benefit payable at date of participant’s 65 th birthday. If early commencement is elected, benefit is amount payable to spouse, reduced for 50% J&S form	Death of a vested Participant prior to that Participant’s Annuity Starting Date. <u>Participants Without Service on and After August 6, 2000:</u> 44% of the accrued benefit payable at the time the participant would have attained age 65. If earlier commencement is elected, benefit is amount payable if participant had terminated employment, survived to the commencement date, opted for a 50% J&S Annuity, and then died. <u>Participants With Service on and After August 6, 2000:</u> Active Employees Eligible for Early or Normal Retirement or with 15+ Years of Service: Benefit equal to 65% of the participant’s accrued benefit, further reduced for cost of a 65% survivor annuity but no reduction for early commencement (50% to a non-spouse beneficiary more than 25 years younger. Active Employees Not Eligible for Early or Normal Retirement or with Fewer than 15 Years of Service: Benefit equal to 65% of the participant’s accrued benefit deferred to the later of the earliest age when the deferred vested pension would have been payable and the current age. This benefit is reduced for early commencement and the cost of a 65% survivor annuity.										

Group	Frontier Communications Management Pension Plan	Frontier Communications Pension Plan for Mid-Atlantic and South Associates
<u>Disability Benefits</u> Eligibility: Benefit: Payable:	15 years of Credited Service, with Total and Permanent Disability (excludes Connected Solutions employees). Accrued Normal Retirement Benefit with no reduction applied for receipt prior to age 65. Immediately.	15 years of Net Credited Service, with Total and Permanent Disability. Normal Retirement Benefit with no reduction applied for receipt prior to age 65. Immediately.
<u>Voluntary Enhanced Early Retirement Program</u> Eligibility: Benefit:	Various voluntary and involuntary separation programs have taken place. Benefit:	Various voluntary and involuntary separation programs have taken place. Benefit:
<u>Forms of Distribution</u> Normal Form of Payment: Available Forms of Payment:	<u>Single Individuals:</u> Life Annuity. <u>Married Participants:</u> Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity) with the spouse as the survivor. Life Annuity. Life annuity with 5 or 10 year certain period. Joint & 100%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Joint & 100%, 75%, and 50% Survivor Annuities with “pop up” feature. Lump Sum. Combination Annuity and Lump Sum: Designated amount in 10% increments (up to 50%) paid as lump sum cash out and the remaining portion distributed in any of normal or optional forms.	<u>Single Individuals:</u> Life Annuity. <u>Married Participants:</u> Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Joint & 75%, 70%, 60%, and 50% Survivor Annuities with “pop up” feature. Lump Sum (for Vested participants terminating through August 6, 2011).
<u>In-Service Lump Sum</u> Eligibility:	Active participants age 55 or older who satisfied the Rule of 76 (76 age/service points) on or before January 1, 2000. The pension payable at subsequent retirement will be based on service after the election date.	Not Applicable.

Group	Frontier Communications Management Pension Plan	Frontier Communications Pension Plan for Mid-Atlantic and South Associates
<u>Sickness Death Benefit</u> Eligibility: Benefit:	Mandatory beneficiaries of retirees who retired before 1/1/2002 and were hired before 7/1/1985 (fBA North) or 4/1/1991 (fBA South and Enterprises) are eligible if death occurs due to an illness or off-the-job accident. Participants who received 100% cash-outs under certain special retirement programs are excluded. One year's pay based on pay at the employee's retirement date.	Mandatory beneficiaries of employees hired prior to 8/9/1986 are eligible if death occurs due to an illness or off-the-job accident. Participants who received 100% cash-outs under certain special retirement programs are excluded. One year's pay based on pay at the earlier of the employee's retirement or death, subject to a minimum of \$39,000.
<u>Retention Bonus</u> Eligibility: Benefit:	Designated fGTE participants employed during the retention period (4/1/1999 to 9/30/2000). A lump sum of 2% of the annual compensation at termination times the number of months worked during the retention bonus period.	N/A N/A
<u>Special Benefit Provisions</u>		
I. <u>MFPE</u> Modified Former Plan Formula (MFPE) Minimum Eligibility: Modified Former Pension Formula: Retirement Eligibility: Early Retirement Reductions with 30 or More Years of Service: Early Retirement Reductions with Less than 30 Years of Service	fBA Employees with 15 years of service on September 1, 1999. 1.6% of career average pay (for service prior to January 1, 1991, the average pay from January 1, 1987 to December 31, 1991 times service through December 31, 1991 is used). Age 65 with ten years of service, age 60 with 15 years of service, age 55 with 20 years of service, age 50 with 25 years of service, or at 30 years of service. No reductions on benefit earned through December 31, 1995; 3% per year reductions from age 59 (pre-2002) or age 60 (2002 and after) on the benefit earned after December 31, 1995. 6% per year from age 59 (pre-2002) or from age 60 (2002 and after).	

Group	Frontier Communications Management Pension Plan	Frontier Communications Pension Plan for Mid-Atlantic and South Associates
<u>MFPP Retention Bonus</u> Eligibility: Benefit Amount:	Designated fGTE participants who remained employed throughout the Retention Bonus Period (April 1, 1999 through September 30, 2000). An additional lump sum equal to 2% of the total monthly compensation for the 12-month period ending on the date the participant separates from service times the number of full calendar months (up to 18) worked during the Retention Bonus Period.	
MFPP In-Service Distribution	fGTE active participants age 55 or older who satisfied the Rule of 76 (76 age/service points with 15 years of service) prior to January 1, 2000 are eligible to elect an in-service distribution. The pension payable at subsequent retirement will be based on service after the election date	
II. GTE Transition Annual Minimum Benefit	Minimum benefit of \$4,700 - \$11,700 based on years of service bands. Pay credits were frozen on 7/1/2006 for all nonunion employees.	
III. Prior/Merged Plans in 2011 merger	Effective 9/30/2011 the Pension Plan for Employees of MCI Communications Corporation and Subsidiaries ("MCI") was merged into the Management Plan by Verizon. There were no changes made to the benefit provisions of the merged-in plan.	
<u>Plan Name</u>	<u>Pension Plan for Employees of MCI Communications ("MCI")</u>	
MCI Effective Date Close Date Freeze Date Participation	April 1, 1981. Restated as of January 1, 2009. December 31, 1998. December 31, 1998. MCI employees who have attained age 21 and completed one year of service as of December 31, 1998. Participation closed to new employees December 31, 1998.	
<u>MCI Eligibility for Benefits</u> Normal: Early: Disability: Vested termination/ Preretirement Survivor's Benefit:	Age 65 Age 55 and five years of vesting service Five years of Vesting Service and receiving benefits from the company's long-term disability group insurance plan. Five years of Vesting Service.	

Group	Frontier Communications Management Pension Plan	Frontier Communications Pension Plan for Mid-Atlantic and South Associates																
<u>MCI Amount of Benefits</u> Normal:	Greater of: a. Part II: The Account Balance which is the sum of: The initial account balance as of January 1, 1996 (equal to the present value of accrued benefit under the plan as of December 31, 1995) plus, pay credits for plan years 1996-1998 plus interest credits. b. Part I: Vested benefit as of December 31, 1995 from prior plan. Part I applies only to employees who terminated or retired before January 1, 1996. Pay credits is the pay based on the following table (percentage times pension compensation): <table><tr><th>Age</th><th>Percentage</th></tr><tr><td>< 25</td><td>2.0%</td></tr><tr><td>25-29</td><td>2.5%</td></tr><tr><td>30-34</td><td>3.0%</td></tr><tr><td>35-39</td><td>4.0%</td></tr><tr><td>40-44</td><td>5.0%</td></tr><tr><td>45-54</td><td>6.0%</td></tr><tr><td>55+</td><td>6.5%</td></tr></table> Interest rate is 4.04% since 2002.	Age	Percentage	< 25	2.0%	25-29	2.5%	30-34	3.0%	35-39	4.0%	40-44	5.0%	45-54	6.0%	55+	6.5%	
Age	Percentage																	
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30-34	3.0%																	
35-39	4.0%																	
40-44	5.0%																	
45-54	6.0%																	
55+	6.5%																	
Early/Vested/Disability:	i) Part I: Normal retirement benefit reduced by 1/180 per month of the first 60 months and by 1/360 for the next 60 months from age 65 (maximum 120 months) and actuarially from age 55. ii) Part II: Same as normal retirement benefit.																	
Preretirement Survivor's Benefit:	i) Part I: Actuarial equivalent value of vested benefit in lump sum. ii) Part II: Same as normal retirement benefit.																	

Group	Frontier Communications Management Pension Plan	Frontier Communications Pension Plan for Mid-Atlantic and South Associates
<u>MCI Forms of Payment</u> Normal: Optional Forms:	Single participants: life annuity; Married participants: 50% Joint & Survivor Annuity with the spouse as the survivor. Lump sum cash out (with limits); Combination annuity and lump sum cash out; 50%, 66-2/3%, 75%, or 100% Joint & Survivor with designated beneficiary as the survivor; 10-, 15-, or 20-year certain and life annuity.	
<u>MCI Special Benefit Provisions</u> Eligibility: Pension Formula:	Age 50 with five years of service as of December 31, 1995. The greater of (a) or (b): Greater of: a. The Account Balance b. The benefit determined under the plan in effect prior to January 1, 1996 (assuming prior plan provisions had remained in effect until December 31, 2000).	

Group	Frontier Communications Pension Plan for Associates	Frontier Communications Florida Incorporated Plan for Hourly-Paid Employees' Pensions	Frontier Communications Southwest Incorporated Plan for Hourly-Paid Employees' Pensions
<u>Effective Date and Significant Events</u>	The plan (EIN/PN: 06-0619596/071) ("Associates") was spun off by Verizon Communications as of 4/1/2016 as part of a corporate transaction with Frontier Communications. The plan was subsequently merged into the Frontier Communications Pension Plan as of 4/1/2016 Effective November 9, 2010, the Verizon Pension Plan for New York and New England Associates was merged into the GTE California Incorporated Plan for Hourly-Paid Employees' Pensions ("California"), and the merged plan was renamed the Verizon Pension Plan for Associates. There were no changes to the benefit provisions. The Verizon Plan for New York and New England Associates ("North") was closed 10/28/2012. The North plan is not frozen. Certain California CBA units are closed; these units also have a pay freeze. See Coverage section below Note that the remaining assets and liabilities of the Enterprises Management Plan were merged into the North Plan on 9/30/2008. There were no changes to the plan provisions which are the same as the Management Plan. Effective Date: a) North Restated 1/1/2014 with amendments through 12/31/214 b) California Hourly: 9/1/1929. Restated 1/1/2014 with amendments through 12/31/214	The plan (EIN/PN: 06-0619596/073) ("Florida") was spun off by Verizon Communications as of 4/1/2016 as part of a corporate transaction with Frontier Communications. The plan was subsequently merged into the Frontier Communications Pension Plan as of 4/1/2016. Effective Date: a) Florida Hourly: 7/1/1960. Restated 1/1/2014 with amendments through 12/31/214	The plan (EIN/PN: 06-0619596/074) ("Southwest") was spun off by Verizon Communications as of 4/1/2016 as part of a corporate transaction with Frontier Communications. The plan was subsequently merged into the Frontier Communications Pension Plan as of 4/1/2016. Effective Date: a) Southwest Hourly: 1/1/1944. Restated 1/1/2014 with amendments through 12/31/214

Group	Frontier Communications Pension Plan for Associates	Frontier Communications Florida Incorporated Plan for Hourly-Paid Employees' Pensions	Frontier Communications Southwest Incorporated Plan for Hourly-Paid Employees' Pensions																																										
Coverage Includes:	a) Hourly-paid employees of California. b) Excludes any North Associate first hired on or after 10/28/2012	Hourly-paid employees of Florida.	Hourly-paid employees of Southwest.																																										
Other Eligibility Criteria:	Immediate Eligibility.	Immediate Eligibility.	Immediate Eligibility.																																										
Participation Date:	Immediate Participation	Immediate Participation.	Immediate Participation																																										
	Average annual compensation has been frozen as of the pay freeze date below. Additionally the plan is closed to new hires on and after the close date below.	Average annual compensation has been frozen as of the pay freeze date below. Additionally the plan is closed to new hires on and after the close date below.	Average annual compensation has been frozen as of the pay freeze date below. Additionally the plan is closed to new hires on and after the close date below.																																										
	<table><tr><th>Plan</th><th>Close Date</th><th>Pay Freeze Date</th></tr><tr><td>California CBA 4 & 504</td><td>11/24/2013</td><td>03/01/2014</td></tr><tr><td>California CBA 118</td><td>08/04/2014</td><td>09/30/2014</td></tr><tr><td>California CBA 6</td><td>01/01/2013</td><td>03/01/2014</td></tr></table>	Plan	Close Date	Pay Freeze Date	California CBA 4 & 504	11/24/2013	03/01/2014	California CBA 118	08/04/2014	09/30/2014	California CBA 6	01/01/2013	03/01/2014	<table><tr><th>Plan</th><th>Close Date</th><th>Pay Freeze Date</th></tr><tr><td>Florida CBA 55</td><td>01/01/2014</td><td>06/01/2014</td></tr><tr><td>Florida CBA 4</td><td>11/24/2013</td><td>03/01/2014</td></tr><tr><td>Florida CBA 11</td><td>04/27/2014</td><td>06/30//2014</td></tr><tr><td>Florida CBA 10</td><td>05/20/2014</td><td>07/31/2014</td></tr><tr><td>Florida CBA 114</td><td>07/21/2014</td><td>09/30/2014</td></tr><tr><td>Florida CBA 118</td><td>08/04/2014</td><td>09/30/2014</td></tr><tr><td>Florida CBA 92</td><td>04/11/2015</td><td>06/30/2015</td></tr></table>	Plan	Close Date	Pay Freeze Date	Florida CBA 55	01/01/2014	06/01/2014	Florida CBA 4	11/24/2013	03/01/2014	Florida CBA 11	04/27/2014	06/30//2014	Florida CBA 10	05/20/2014	07/31/2014	Florida CBA 114	07/21/2014	09/30/2014	Florida CBA 118	08/04/2014	09/30/2014	Florida CBA 92	04/11/2015	06/30/2015	<table><tr><th>Plan</th><th>Close Date</th><th>Pay Freeze Date</th></tr><tr><td>Southwest CBA 48, 548, 101</td><td>08/01/2013</td><td>09/01/2013</td></tr></table>	Plan	Close Date	Pay Freeze Date	Southwest CBA 48, 548, 101	08/01/2013	09/01/2013
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Group	Frontier Communications Pension Plan for Associates	Frontier Communications Florida Incorporated Plan for Hourly-Paid Employees' Pensions	Frontier Communications Southwest Incorporated Plan for Hourly-Paid Employees' Pensions
<u>Compensation Related Definitions</u>			
Pensionable Earnings Basis:	Base pay including eligible bonuses and commissions by agreement (does not include overtime, differentials, premiums, or any other compensation).	Base pay including eligible bonuses and commissions by agreement (does not include overtime, differentials, premiums, or any other compensation).	Base pay including eligible bonuses and commissions by agreement (does not include overtime, differentials, premiums, or any other compensation).
Average Compensation:	Average annual earnings for the 60 consecutive month period with the highest average.	Average annual earnings for the 60 consecutive month period with the highest average.	Average annual earnings for the 60 consecutive month period with the highest average.
Average Covered Compensation (ACC):	N/A Average annual compensation frozen for certain groups.	N/A Average annual compensation frozen for certain groups.	N/A

Group	Frontier Communications Pension Plan for Associates	Frontier Communications Florida Incorporated Plan for Hourly-Paid Employees' Pensions	Frontier Communications Southwest Incorporated Plan for Hourly-Paid Employees' Pensions
<u>Service Related Definitions</u>			
Period of Service:	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.	The period beginning on the employee's Employment Commencement Date and ending on his/her Severance Date.
Accredited Service:	One year for each calendar year the participant is credited with 2,080 hours. Fractional years are credited for years with less than 2,080 hours worked, with Accredited Service equal to the number of hours worked during the year divided by 2,080.	One year for each calendar year the participant is credited with 2,080 hours. Fractional years are credited for years with less than 2,080 hours worked, with Accredited Service equal to the number of hours worked during the year divided by 2,080.	One year for each calendar year the participant is credited with 2,080 hours. Fractional years are credited for years with less than 2,080 hours worked, with Accredited Service equal to the number of hours worked during the year divided by 2,080.
Vesting Service:	One year for each calendar year the employee is credited with 1,000 hours. If the employee is credited with less than 1,000 hours in a calendar year, Vesting Service for the year is equal to the number of hours credited divided by 2,080.	One year for each calendar year the employee is credited with 1,000 hours. If the employee is credited with less than 1,000 hours in a calendar year, Vesting Service for the year is equal to the number of hours credited divided by 2,080.	One year for each calendar year the employee is credited with 1,000 hours. If the employee is credited with less than 1,000 hours in a calendar year, Vesting Service for the year is equal to the number of hours credited divided by 2,080.

Group	Frontier Communications Pension Plan for Associates	Frontier Communications Florida Incorporated Plan for Hourly-Paid Employees' Pensions	Frontier Communications Southwest Incorporated Plan for Hourly-Paid Employees' Pensions																																																								
<u>Normal/Late Retirement Provisions</u> Normal Retirement Date: Benefit:	Retirement on or after Normal Retirement Date. North: For a Service Pension, end of the month coincident with or following the later of Participant's 65th birthday and attainment of ten years of Net Credited Service or five years of Net Credited Service for a Deferred Vested Pension. California: End of the month following age 65 and the fifth anniversary of hire. I. North Sum of: a) The dollar amount corresponding to the appropriate pension band for that participant from Table A x Credited Service b) 0.1% x Annual Average Supplemental Payments x Credited Service See Table A (attached). The pension band amounts on Table A have been increased as follows as a result of bargaining agreements: <table><tr><th>Effective Date</th><th>Percentage Increase</th></tr><tr><td>07/01/2003</td><td>4%</td></tr><tr><td>10/01/2003</td><td>5% (temporary)</td></tr><tr><td>01/01/2004</td><td>Reduces to 07/01/2003 level</td></tr><tr><td>11/01/2004</td><td>2%</td></tr><tr><td>10/01/2005</td><td>3%</td></tr><tr><td>10/01/2006</td><td>3%</td></tr><tr><td>10/01/2007</td><td>3%</td></tr><tr><td>2008 Contract</td><td></td></tr><tr><td>10/01/2008</td><td>3.25%</td></tr><tr><td>10/01/2009</td><td>3.50%</td></tr><tr><td>10/01/2010</td><td>3.75%</td></tr></table> There is a minimum pension of \$700 per month for those eligible for a service or disability pension with at least 15 years of service at retirement. The amount is prorated for service less than 30 years and is reduced if paid in a form other than a life annuity. The minimum benefit is not reduced for early commencement There are no future band increases.	Effective Date	Percentage Increase	07/01/2003	4%	10/01/2003	5% (temporary)	01/01/2004	Reduces to 07/01/2003 level	11/01/2004	2%	10/01/2005	3%	10/01/2006	3%	10/01/2007	3%	2008 Contract		10/01/2008	3.25%	10/01/2009	3.50%	10/01/2010	3.75%	End of the month following age 65 and the fifth anniversary of hire. Retirement on or after Normal Retirement Date. Non-former Contel employees: Greater of: a) 1.35% x Average Annual Compensation x Accredited Service b) Minimum benefit amount shown in the following table, based on years of Accredited Service and the applicable hourly plan: <table><tr><th colspan="2">Hourly Plan Minimum Benefits</th></tr><tr><th>Years of Accredited Svc</th><th>Minimum Pension Schedule</th></tr><tr><td>15-19</td><td>\$5,200</td></tr><tr><td>20-24</td><td>\$6,600</td></tr><tr><td>25-29</td><td>\$8,200</td></tr><tr><td>30-34</td><td>\$9,800</td></tr><tr><td>35-39</td><td>\$11,300</td></tr><tr><td>40+</td><td>\$12,900</td></tr></table> Former Contel employees: Greater of: a) Benefit calculated under the Contel pension plan as of the date of transfer to the GTE hourly plan <i>plus</i> 1.35% x Average Annual Compensation x Accredited Service from date of transfer to the GTE hourly plan (subject to the minimum benefit table above). b) The benefit described for non-former Contel employees, using Accredited Service under the Contel pension plan plus Accredited Service under the GTE hourly pension plan.	Hourly Plan Minimum Benefits		Years of Accredited Svc	Minimum Pension Schedule	15-19	\$5,200	20-24	\$6,600	25-29	\$8,200	30-34	\$9,800	35-39	\$11,300	40+	\$12,900	End of the month following age 65 and the fifth anniversary of hire. Retirement on or after Normal Retirement Date. Non-former Contel employees: Greater of: a) 1.35% x Average Annual Compensation x Accredited Service b) Minimum benefit amount shown in the following table, based on years of Accredited Service and the applicable hourly plan: <table><tr><th colspan="2">Hourly Plan Minimum Benefits</th></tr><tr><th>Years of Accredited Svc</th><th>Minimum Pension Schedule</th></tr><tr><td>15-19</td><td>\$5,200</td></tr><tr><td>20-24</td><td>\$6,600</td></tr><tr><td>25-29</td><td>\$8,200</td></tr><tr><td>30-34</td><td>\$9,800</td></tr><tr><td>35-39</td><td>\$11,300</td></tr><tr><td>40+</td><td>\$12,900</td></tr></table> Former Contel employees: Greater of: a) Benefit calculated under the Contel pension plan as of the date of transfer to the GTE hourly plan <i>plus</i> 1.35% x Average Annual Compensation x Accredited Service from date of transfer to the GTE hourly plan (subject to the minimum benefit table above). b) The benefit described for non-former Contel employees, using Accredited Service under the Contel pension plan plus Accredited Service under the GTE hourly pension plan.	Hourly Plan Minimum Benefits		Years of Accredited Svc	Minimum Pension Schedule	15-19	\$5,200	20-24	\$6,600	25-29	\$8,200	30-34	\$9,800	35-39	\$11,300	40+	\$12,900
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	II. California: Non-former Contel employees: Greater of: u) 1.35% x Average Annual Compensation x Accredited Service v) Minimum benefit amount shown in the following table, based on years of Accredited Service and the applicable hourly plan: <table><tr><th colspan="2">Hourly Plan Minimum Benefits</th></tr><tr><th>Years of Accredited Svc</th><th>Minimum Pension Schedule</th></tr><tr><td>15-19</td><td>\$5,200</td></tr><tr><td>20-24</td><td>\$6,600</td></tr><tr><td>25-29</td><td>\$8,200</td></tr><tr><td>30-34</td><td>\$9,800</td></tr><tr><td>35-39</td><td>\$11,300</td></tr><tr><td>40+</td><td>\$12,900</td></tr></table> Former Contel employees: Greater of: u) Benefit calculated under the Contel pension plan as of the date of transfer to the GTE hourly plan <i>plus</i> 1.35% x Average Annual Compensation x Accredited Service from date of transfer to the GTE hourly plan (subject to the minimum benefit table above). v) The benefit described for non-former Contel employees, using Accredited Service under the Contel pension plan plus Accredited Service under the GTE hourly pension plan.	Hourly Plan Minimum Benefits		Years of Accredited Svc	Minimum Pension Schedule	15-19	\$5,200	20-24	\$6,600	25-29	\$8,200	30-34	\$9,800	35-39	\$11,300	40+	\$12,900		
Hourly Plan Minimum Benefits																			
Years of Accredited Svc	Minimum Pension Schedule																		
15-19	\$5,200																		
20-24	\$6,600																		
25-29	\$8,200																		
30-34	\$9,800																		
35-39	\$11,300																		
40+	\$12,900																		

Group	Frontier Communications Pension Plan for Associates	Frontier Communications Florida Incorporated Plan for Hourly-Paid Employees' Pensions	Frontier Communications Southwest Incorporated Plan for Hourly-Paid Employees' Pensions						
Early Retirement Provisions									
Eligibility:	First day of the month coincident with or next following the earlier of: - For North: As of termination of employment at age 60 with 15 years of Net Credited Service; age 55 with 20 years of Net Credited Service; age 50 with 25 years of Net Credited Service; or any age with 30 years of Net Credited Service - For California: u) 15 years of Accredited Service and age plus Accredited Service (both unrounded) equal to or greater than 76 (Rule of 76) v) 30 years of Accredited Service	First day of the month coincident with or next following the earlier of: w) 15 years of Accredited Service and age plus Accredited Service (both unrounded) equal to or greater than 76 (Rule of 76) x) 30 years of Accredited Service	First day of the month coincident with or next following the earlier of: y) 15 years of Accredited Service and age plus Accredited Service (both unrounded) equal to or greater than 76 (Rule of 76) z) 30 years of Accredited Service						
Benefit:	Normal Retirement Benefit based on compensation and service at Early Retirement Date. - For North Normal retirement benefit with the following reductions applied for receipt prior to age 55:<table><tr><td>Years of Net Credited Service</td><td>Reduction</td></tr><tr><td>30 Years or More</td><td>No Reduction</td></tr><tr><td>Less than 30 Years</td><td>6% for each year that payments begin prior to age 55</td></tr></table> - For California: For non-former Contel employees: Benefit is reduced 3% for each year retirement precedes age 55, up to a maximum reduction of 18%. There is no reduction if the participant has 30 years of Accredited Service. Early retirement reductions, if applicable, are applied to the pay-related formula prior to comparing to the minimum benefit table. For former Contel employees: The benefit accrued under the Contel formula is reduced 4% for each year retirement precedes age 60.	Years of Net Credited Service	Reduction	30 Years or More	No Reduction	Less than 30 Years	6% for each year that payments begin prior to age 55	Normal Retirement Benefit based on compensation and service at Early Retirement Date. For non-former Contel employees: Benefit is reduced 3% for each year retirement precedes age 55, up to a maximum reduction of 18%. There is no reduction if the participant has 30 years of Accredited Service. Early retirement reductions, if applicable, are applied to the pay-related formula prior to comparing to the minimum benefit table. For former Contel employees: The benefit accrued under the Contel formula is reduced 4% for each year retirement precedes age 60.	Normal Retirement Benefit based on compensation and service at Early Retirement Date. For non-former Contel employees: Benefit is reduced 3% for each year retirement precedes age 55, up to a maximum reduction of 18%. There is no reduction if the participant has 30 years of Accredited Service. Early retirement reductions, if applicable, are applied to the pay-related formula prior to comparing to the minimum benefit table. For former Contel employees: The benefit accrued under the Contel formula is reduced 4% for each year retirement precedes age 60.
Years of Net Credited Service	Reduction								
30 Years or More	No Reduction								
Less than 30 Years	6% for each year that payments begin prior to age 55								

Group	Frontier Communications Pension Plan for Associates	Frontier Communications Florida Incorporated Plan for Hourly-Paid Employees’ Pensions	Frontier Communications Southwest Incorporated Plan for Hourly-Paid Employees’ Pensions										
<u>Termination Benefits</u> Eligibility: Benefit:	5 years of Vesting Service. Normal Retirement Benefit, based on compensation and service at Date of Termination. - For North: Normal Retirement Benefit based on service and compensation at Date of Termination, reduced actuarially for receipt prior to age 65. Participants may commence at the following ages if they have accumulated the amount of Net Credited Service upon termination shown in the table below:<table><tr><td>Early Commencement Age</td><td>Net Credited Service upon termination</td></tr><tr><td>50</td><td>25 years or more</td></tr><tr><td>55</td><td>20 years or more</td></tr><tr><td>60</td><td>15 years or more</td></tr><tr><td>65</td><td>5 years or more</td></tr></table> - For California Minimum benefit: The appropriate benefit in the minimum benefit table based on Accredited Service at Normal Retirement Date x (Vesting Service at Termination Date ÷ Vesting Service at Normal Retirement Date). No minimum benefit for terminated employee with less than 15 years of projected Accredited Service. Participants with at least 15 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as the Rule of 76 is met. Participants with at least 10 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as age 55.	Early Commencement Age	Net Credited Service upon termination	50	25 years or more	55	20 years or more	60	15 years or more	65	5 years or more	5 years of Vesting Service. Normal Retirement Benefit, based on compensation and service at Date of Termination. Minimum benefit: The appropriate benefit in the minimum benefit table based on Accredited Service at Normal Retirement Date x (Vesting Service at Termination Date ÷ Vesting Service at Normal Retirement Date). No minimum benefit for terminated employee with less than 15 years of projected Accredited Service. Participants with at least 15 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as the Rule of 76 is met. Participants with at least 10 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as age 55.	5 years of Vesting Service. Normal Retirement Benefit, based on compensation and service at Date of Termination. Minimum benefit: The appropriate benefit in the minimum benefit table based on Accredited Service at Normal Retirement Date x (Vesting Service at Termination Date ÷ Vesting Service at Normal Retirement Date). No minimum benefit for terminated employee with less than 15 years of projected Accredited Service. Participants with at least 15 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as the Rule of 76 is met. Participants with at least 10 years of Accredited Service at Termination Date may commence an actuarially reduced benefit as early as age 55.
Early Commencement Age	Net Credited Service upon termination												
50	25 years or more												
55	20 years or more												
60	15 years or more												
65	5 years or more												

Group	Frontier Communications Pension Plan for Associates	Frontier Communications Florida Incorporated Plan for Hourly-Paid Employees' Pensions	Frontier Communications Southwest Incorporated Plan for Hourly-Paid Employees' Pensions
<u>Pre-Retirement Death Benefits</u> Eligibility: Benefit: Payable:	Death of a Participant with five years of Vesting Service prior to that Participant's Annuity Starting Date. Active: The Survivor's portion of the Qualified 65% Joint & Survivor benefit that would have been received by the Participant had he or she retired with a 65% Joint and Survivor benefit on the date of death. There is no reduction for early commencement if death occurs during active service. Otherwise, the benefit is reduced actuarially as described in the Termination Benefits Section. Vested Termination: Benefit equal to 65% of the participant's accrued benefit deferred to the later of the earliest age when the deferred vested pension would have been payable and the current age. This benefit is reduced for early commencement and the cost of a 65% survivor annuity. Immediately, if retirement eligible, deferred to earliest retirement age, otherwise.	Death of a Participant with five years of Vesting Service prior to that Participant's Annuity Starting Date. The Survivor's portion of the Qualified 65% Joint & Survivor benefit that would have been received by the Participant had he or she retired with a 65% Joint and Survivor benefit on the date of death. There is no reduction for early commencement if death occurs during active service. Otherwise, the benefit is reduced actuarially as described in the Termination Benefits Section. Immediately, if retirement eligible, deferred to earliest retirement age, otherwise.	Death of a Participant with five years of Vesting Service prior to that Participant's Annuity Starting Date. The Survivor's portion of the Qualified 65% Joint & Survivor benefit that would have been received by the Participant had he or she retired with a 65% Joint and Survivor benefit on the date of death. There is no reduction for early commencement if death occurs during active service. Otherwise, the benefit is reduced actuarially as described in the Termination Benefits Section. Immediately, if retirement eligible, deferred to earliest retirement age, otherwise.
<u>Sickness Death Benefits</u> Eligibility	North: One year's pay based on pay at the earlier of the employee's retirement and 12/31/1986		
<u>Disability Benefits</u> Eligibility: Benefit: Payable:	15 years of Accredited Service, with Total and Permanent Disability Normal Retirement Benefit based on Average Annual Compensation and Accredited Service at disability. Payable immediately upon disability without reduction.	15 years of Accredited Service, with Total and Permanent Disability Normal Retirement Benefit based on Average Annual Compensation and Accredited Service at disability. Payable immediately upon disability without reduction.	15 years of Accredited Service, with Total and Permanent Disability Normal Retirement Benefit based on Average Annual Compensation and Accredited Service at disability. Payable immediately upon disability without reduction.

Group	Frontier Communications Pension Plan for Associates	Frontier Communications Florida Incorporated Plan for Hourly-Paid Employees' Pensions	Frontier Communications Southwest Incorporated Plan for Hourly-Paid Employees' Pensions
<u>Forms of Distribution</u> Normal Form of Payment: Available Forms of Payment:	<u>Single Individuals:</u> Life Annuity <u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. North: Life Annuity with 5 and 10 years certain. Reductions are 2% for the 5 Year Certain and 6.5% for the 10 Year Certain Joint & 100%, 75%, 50% Survivor Annuities with pop-up features California: Life Annuity with 5 years certain. Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Lump Sum.	<u>Single Individuals:</u> Life Annuity <u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Life Annuity with 5 years certain. Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Lump Sum.	<u>Single Individuals:</u> Life Annuity <u>Married Participants:</u> Qualified Joint & 50% Survivor Annuity (reduced to actuarial equivalent of life annuity). Life Annuity. Life Annuity with 5 years certain. Joint & 100%, 75%, 66-2/3%, 50%, and 33-1/3% Survivor Annuities. Lump Sum.

TABLE A

Frontier Communications Pension Plan for Associates

Effective for Terminations on or After				
Pension Band	10/1/2007	10/1/2008	10/1/2009	10/1/2010
101	\$38.31	\$39.56	\$40.94	\$42.48
102	\$39.94	\$41.24	\$42.68	\$44.28
103	\$41.61	\$42.96	\$44.46	\$46.13
104	\$43.18	\$44.58	\$46.14	\$47.87
105	\$44.79	\$46.25	\$47.87	\$49.67
106	\$46.40	\$47.91	\$49.59	\$51.45
107	\$48.06	\$49.62	\$51.36	\$53.29
108	\$49.67	\$51.28	\$53.07	\$55.06
109	\$51.31	\$52.98	\$54.83	\$56.89
110	\$52.90	\$54.62	\$56.53	\$58.65
111	\$54.53	\$56.30	\$58.27	\$60.46
112	\$56.17	\$58.00	\$60.03	\$62.28
113	\$57.76	\$59.64	\$61.73	\$64.04
114	\$59.38	\$61.31	\$63.46	\$65.84
115	\$60.97	\$62.95	\$65.15	\$67.59
116	\$62.61	\$64.64	\$66.90	\$69.41
117	\$64.23	\$66.32	\$68.64	\$71.21
118	\$65.85	\$67.99	\$70.37	\$73.01
119	\$67.47	\$69.66	\$72.10	\$74.80
120	\$69.08	\$71.33	\$73.83	\$76.60
121	\$70.68	\$72.98	\$75.53	\$78.36
122	\$72.34	\$74.69	\$77.30	\$80.20
123	\$73.93	\$76.33	\$79.00	\$81.96
124	\$75.54	\$78.00	\$80.73	\$83.76
125	\$77.16	\$79.67	\$82.46	\$85.55
126	\$78.77	\$81.33	\$84.18	\$87.34
127	\$80.40	\$83.01	\$85.92	\$89.14
128	\$82.02	\$84.69	\$87.65	\$90.94
129	\$83.65	\$86.37	\$89.39	\$92.74
130	\$85.24	\$88.01	\$91.09	\$94.51
131	\$86.91	\$89.73	\$92.87	\$96.35
132	\$88.49	\$91.37	\$94.57	\$98.12
133	\$90.11	\$93.04	\$96.30	\$99.91
134	\$91.74	\$94.72	\$98.04	\$101.72
135	\$93.30	\$96.33	\$99.70	\$103.44

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan
APPENDIX XIX

FORMER ROCHESTER PLAN

The Former Plan was amended as of January 1, 1997 to allow for the merger of the Highland, Sylvan, Umbrella Trust, Enterprise, Statesboro and Urban Plans into the Rochester Plan. The Former Plan was last amended during 1997 to provide RTWA bargaining employees the following:

- (1) Immediate vesting of plan benefits,
- (2) No new members after December 31, 1996,
- (3) Monthly Pension Bands were increased by 25%,
- (4) Benefit accruals cease as of December 31, 1997, and
- (5) Early retirement eligibilities were reduced by 4 years of age and 4 years of service.

Participation	Age 21 with one year of service prior to January 1, 1996 for non-bargaining members and CWA bargaining members. Age 21 with one year of service prior to January 1, 1997 for RTWA bargaining members.
Pensionable Compensation	W-2 earnings adjusted to include pre-tax deferred compensation.
Average Annual Compensation	Average annual compensation during the employee's three highest paid consecutive years of service. For Management employees, it is the last three years.
Covered Compensation Base	Average of the maximum annual taxable wage bases since 1950 that can be taken into account in determining Social Security benefits payable at age 65, rounded to the next lower multiple of \$500.

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan APPENDIX XIX

Service Pension

Condition for Pension Normal retirement is age 65, with 5 years of service.

Amount of Pension

Rochester Telephone An annual service pension, which is equal to the product of the participant's pension band, times years of
 Workers Association (RTWA) service. The following shows the monthly pension bands:

<u>Job Classification</u>	<u>Monthly Pension Band</u>
Group Coordinator	\$57.96
Senior Draftsman	55.93
Consumer Affairs Representative	54.65
Observer Commercial	52.04
Unirep	52.04
Special Account Representative	51.24
Coin Box Collector	51.15
Systems Engineering Coordinator	49.91
Media Operator II	49.91
Representative	49.19
Draftsman	48.48
Service Assistant	47.63
Service Observer	47.63
Composite Machine Operator	46.95
Special Clerk	46.06
Senior Operator	46.06
Office Clerk	43.50
Operator	42.94
General Clerk	42.14
Clerical Assistant	34.85
Traffic Administrator	21.19

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan APPENDIX XIX

Communication Workers of
 America (CWA)

An annual service pension, which is equal to the product of the participant's pension band, times years of service. The following shows the monthly pension bands:

<u>Job Classification</u>	<u>Monthly Pension Band</u>	<u>Job Classification</u>	<u>Monthly Pension Band</u>
Table 1	\$57.96	Utility Worker	\$46.62
Table 2	56.83	Storeroom Attendant	46.33
Shop Technician	55.98	Chauffeur	45.49
Facility Coordinator	54.85	Cable Splicer Helper	44.73
Garage Mechanic	53.70	PBX Service Bureau Clerk	44.10
Sr. Frame Technician	53.70	Sr. Repair Service Clerk	43.16
Equipment Mechanic	53.13	Shop Attendant	42.84
Bldg. Maintenance Mechanic	51.45	Level IV Clerk	42.84
Supplies Coordinator	51.16	Repair Service Clerk	42.46
Line & Cable Const. Recorder	50.59	Apparatus Cleaner	41.58
Frame Technician	50.59	Garage Attendant	41.58
Cable Chauffeur Special	50.02	Building Service Attendant	41.58
Installer	50.02	Level III Clerk	38.96
Utility Coordinator	50.02	Level II Clerk	38.12
Yard Attendant	47.46	Level I Clerk	31.59

Management Employees (MGT)
 and Non-Regulated Companies
 Employees*

Effective January 1, 1981, an annual service pension which is equal to the sum of 1.39% of the participant's average annual compensation and .15% of the amount by which the average annual compensation exceeds the maximum taxable wage base in the year prior to retirement multiplied by the number of years of participation multiplied by 1.20 if the participant has five years of service by December 31, 1996.

Unreduced Early Retirement
 Service Pension

Age 51 with 16 years of service or 26 years of service for RTWA bargaining members. Age 52 with 17 years of service or 27 years of service for non-bargaining members and CWA bargaining members.

Reduced Early Retirement
 Service Pension

Age 46 with 21 years of service for RTWA bargaining members and age 47 with 22 years of service for non-bargaining members and CWA bargaining members. Service pension is reduced by ½% for each month his age at retirement is less than age 51 for RTWA bargaining members and age 52 for non-bargaining members and CWA bargaining members.

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan APPENDIX XIX

Deferred Vested Pension

Condition for Pension	A member who terminates employment prior to early or normal retirement is eligible for a vested benefit.
Amount of Pension	The deferred service pension commencing at age 65 is equal to the service pension based on his average annual compensation and years of service at date of termination. If the participant has completed the service requirements for an early retirement service pension at the time of termination he may elect to have his pension commence at the earliest age at which he would have been eligible for an early retirement service pension. The amount of the early retirement deferred vested pension is calculated in the same manner as the early retirement service pension, and is then actuarially reduced for the difference between the age at which payments commence and age 65.

Minimum Pension

Condition for Pension	A participant who retires on a service pension, an early retirement service pension, or a deferred vested pension is entitled to a minimum pension.

Amount of Pension

<u>Years of Service</u>	<u>Minimum Monthly Benefit</u>		
	<u>RTWA</u>	<u>CWA</u>	<u>Others</u>
40 or more	300	400	200
30 – 40	280	380	180
20 – 30	260	360	160
15 – 20	260*	360*	160*

*Prorated by years of service under 20.

For disability pensioners with less than 20 years of service and for participants with less than the 15 years stated above, the Committee may establish the minimum at its discretion.

Joint and Survivor Annuities

If a participant is married at the time of the commencement of pension payments, his benefits are paid in the form of a joint and survivor annuity. The amount payable during the joint life of the participant and his spouse is 90% of the amount otherwise payable with the provision that one-half of this amount will be continued to the spouse upon the participant's death. If the spouse predeceases the participant, the benefit payable is restored to the full amount. A participant may elect a single life annuity in lieu of the joint and survivorship annuity.

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan APPENDIX XIX

Enhanced Retirement Option

Condition for Pension

All participants who are employees of the Management (MGT) and non-regulated companies of Rochester Telephone Corporation on December 28, 1990 and who have at least 5 years of service on this date. Participants excluded from this option are executive officers and employees who are on a pre-pension leave on December 28, 1990.

Amount of Pension

Eligible participant's Accrued Benefit determined as of December 28, 1990 shall be calculated by adding 5 years to both the Participant's age and years of service. Eligibility for an early or service retirement shall be computed based on the additional 5 years of age and service. Participants who become eligible for benefits on or after December 28, 1990 shall receive the higher of the accrued benefit based on the above calculation or the accrued benefit calculated without the additional 5 years of age and service.

One-time Supplements

Condition for Pension

All eligible participants under the Enhanced Retirement Options who are eligible for a service or early retirement pension who voluntarily cease active employment on (i) December 28, 1990 or (ii) December 31, 1992.

Amount of Pension

(i) 10% or (ii) 7.5% of the amount calculated under the Enhanced Retirement Option after any reduction for early retirement or Qualified Joint and Survivor Annuity. Payment of the supplements shall commence with the first pension payment on or after (i) December 28, 1990 or (ii) December 31, 1992 and continue in effect until the earliest of the following:

- (i) December 31, 1995 or (ii) December 31, 1997,
- The day preceding the participant's 65th birthday,
- The day the participant returns to employment and becomes covered by the Plan, or
- The participant's death.

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan

APPENDIX XIX

Voluntary Early Retirement Program

Condition for Pension	All participants who are employees of the Management (MGT), RTWA and non-regulated companies of Rochester Telephone Corporation on January 3, 1994 and who have at least 5 years of service on this date. Participants excluded from this option are executive officers and employees who are on pre-pension leave on January 3, 1994.

Amount of Pension	Eligible participant's accrued benefit determined as of March 31, 1994 shall be calculated by adding 5 years to both the participant's age and years of service. Eligibility for an early or service retirement shall be computed based on the additional 5 years of age and service. Participants who become eligible for benefits on or after January 3, 1994 shall receive the higher of the accrued benefit based on the above calculation or the accrued benefit calculated without the additional 5 years of age and service.

Pre-Retirement Spouse's Benefit

Condition for Pension	Death of a married participant after becoming vested but before receiving any pension payments.

Amount of Pension	The amount the spouse would have been entitled to under the 50% joint and survivor option with payments commencing in the month of death or at eligibility for retirement if later.

Death while on Pension Roll

Conditions for Benefit	Upon the death of a pensioner on the roll who retired on or prior to December 31, 1996 and who leaves a spouse who was living with him at time of death; or an unmarried child under 23 years of age (or over that age if physically or mentally incapable of self-support) who was actually supported by the pensioner at the time of death or a dependent parent, the benefit as described below is payable.

Amount of Benefit	Upon the death of any employee due to sickness or accident occurring outside of employment, 12 months' wages, computed at the pensioner's most recent rate of pay.

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan APPENDIX XIX

Supplemental Benefit to Pensioners

All pensioners and annuitants on the roll as of January 1, 1978 receive a supplemental payment of \$240 annually.

In addition, all pensioners and annuitants on the roll as of December 31, 1979 receive a supplemental payment commencing as of January 15, 1980 equal to a certain percentage of their current allowance such percentage varying by year benefit payment commenced as follows:

<u>Year Benefit Payment Commenced</u>	<u>Percent Increase</u>
1979	1.7%
1978	3.0
1977	4.2
1976	5.3
1975	7.2
1974	9.8
1973	11.2
1972	12.0
1971	13.2
1970 or earlier	14.9

In addition, all pensioners and annuitants on the roll as of December 31, 1980 receive a supplemental payment commencing as of May 1, 1981 equal to a certain percentage of their current allowance, such percentage varying by year benefit payment commenced as follows:

<u>Year Benefit Payment Commenced</u>	<u>Percent Increase</u>
1980	1.5%
1979	3.0
1978	5.0
1977	6.0
1976	7.0
1975	8.0
1974	9.0
1973	10.0
1972	11.0
1971 or earlier	12.0

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan APPENDIX XIX

Supplemental Benefit to Pensioners
(continued)

In addition, all pensioners and annuitants on the roll as of December 31, 1980 receive a supplemental payment commencing as of April 1, 1983 increasing their current allowance according to the following schedule:

<u>Year Benefit Payment Commenced</u>	<u>Increase in Benefit Payment</u>
1980	3%
1977-1979 and pre-1977 retirees with less than 15 service years	5%
Pre-1977 retirees with 15 or more service years	\$10/mo + 5%

In addition, all pensioners and annuitants on the roll as of December 31, 1983 receive a supplemental payment commencing as of November 1, 1985 increasing their current allowance according to the following schedule:

<u>Year Benefit Payment Commenced</u>	<u>Percent Increase</u>
1983	2.0%
1982	3.0
1979-1981	4.0
1974-1978	5.0
1969-1973	6.0
1968 or earlier	7.0

In addition, all pensioners and annuitants on the roll as of December 31, 1987 receive a supplemental payment commencing as of October 1, 1988 increasing their current allowance according to the following schedule:

<u>Year Benefit Payment Commenced</u>	<u>Percent Increase</u>
1987	2.0%
1986	4.0
1985	5.0
1984 or earlier	6.0

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan APPENDIX XIX

Supplemental Benefit to Pensioners
(continued)

In addition, all pensioners and annuitants on the roll as of December 31, 1989 receive a supplemental payment commencing as of March 1, 1991 increasing their current allowance according to the following schedule:

<u>Year Benefit Payment Commenced</u>	<u>Percent Increase</u>
1989	2.0%
1987-1988	5.0
1982-1986	5.5
1967-1981	6.0
1966 or earlier	7.0

In addition, effective January 1, 1996 all pensioners who had retired (excluding deferred vested terminations) prior to January 1, 1994 were granted an increase of \$50 per month to their benefit. Beneficiaries of pensioners who had retired prior to January 1, 1994 were granted \$25 per month increases.

Other Benefits

In addition to the service pension, deferred disability pension and death benefits, the plan provides accident disability benefits and sickness disability benefits. However, as no part of these other benefits is financed on a reserve basis, they are not taken into account in the valuation.

Employee Contributions

None. The entire cost of the plan benefits is borne by Citizens Communications Company.

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan APPENDIX XIX

FORMER VISTA PLAN

The Former Vista Telephone Company Retirement Pension Plan became effective on July 1, 1991. The Former Plan was last amended to provide bargaining employees the following:

- (1) Immediate vesting of plan benefits,
- (2) No new members after December 31, 1996,
- (3) Pension Bands were increased by 32%,
- (4) Benefit Accruals cease as of December 31, 1996,
- (5) Early retirement eligibilities were reduced by 3 years of age, and
- (6) Unreduced retirement benefit provided at age 55 with 30 years of service.

Participation	Every employee shall become a participant on his employment date.
Compensation	Compensation for purposes of the Plan means the employee's basic cash remuneration not in excess of \$150,000 (beginning in 1994) as indexed including bonuses and excluding overtime, commissions and deferred compensation through December 31, 1994. W-2 earnings adjusted to include pre-tax deferred compensation after December 31, 1994.
Credited Service	Credited Service means the period of elapsed service since an employee's employment date for Non-Bargaining Employees. Bargaining Employees who complete at least 1,565 hours of service during a plan year will be credited with a year of credited service.
Pension Band	Pension Band means the appropriate monthly amount as set forth below, effective December 31, 1996:

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan APPENDIX XIX

		Minnesota		Iowa	
	<u>Age at Last Birthday</u>	<u>Band 1</u>	<u>Band 2</u>	<u>Band 1</u>	<u>Band 2</u>
	65 or older	\$27.06	\$42.55	\$28.51	\$42.42
	64	25.24	38.63	26.58	39.49
	63	23.58	36.12	24.85	36.98
	62	21.66	33.17	22.81	33.95
	61	19.81	30.34	20.87	31.01
	60	18.18	27.83	19.14	28.50
	59	16.24	24.89	17.11	25.46
	58	14.89	22.81	15.13	22.56
	57	13.84	21.17	14.04	20.87
	56	13.04	19.97	13.25	19.72
	55	12.17	18.66	12.37	18.47
	54	12.17	18.66	12.37	18.47
	53	12.17	18.66	12.37	18.47
	52	12.17	18.66	12.37	18.47
Normal Retirement Allowance					
Eligibility		Age 65. Employment may continue beyond age 65.			
Benefits					
Non-Bargaining Employees		(i) 1.7% of Career Average Compensation multiplied by Credited Service calculated after July 1, 1991 for Minnesota and after August 1, 1991 for Iowa, plus (ii) Accrued benefit under the Centel Retirement Pension Plan as set forth in Appendix A of the Plan document, plus (iii) Benefit associated with the group annuity contract GA-106 under the Centel Retirement Pension Plan. The sum of the above multiplied by 1.20 if the participant has five years of service by December 31, 1996.			
Bargaining Employees		The greater of (i) or (ii) below: (i) Pension Band multiplied by Credited Service. (ii) Benefit associated with the group annuity contract GA-106 plus Pension Band multiplied by Credited Service excluding service associated with the group annuity contract.			

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan APPENDIX XIX

Maximum Benefits	The maximum annual benefit that is permitted under the Employee Retirement Income Security Act of 1974.														
Unreduced Early Retirement Allowance															
Eligibility															
Bargaining Employees	Age 55 and 30 years of Credited Service.														
Benefits	The early retirement benefit payable to participant at his normal retirement date is equal to his accrued normal retirement benefit.														
Early Retirement Allowance															
Eligibility															
Non-Bargaining Employees	Age 52 and 2 years of Credited Service.														
Bargaining Employees	Age 52.														
Benefits	The early retirement benefit payable to a participant at his normal retirement date is equal to his accrued normal retirement benefit. If the participant elects to receive his benefit prior to his normal retirement date, the benefit is reduced for early commencement. Bargaining employees have their benefit calculated using the pension band corresponding to their age at early commencement. Non-Bargaining employees have their benefits reduced as shown below. <table> <tr> <th><u>Age at Commencement</u></th><th><u>Age at Applicable Percentage</u></th></tr> <tr> <td>57 or more</td><td>100.0%</td></tr> <tr> <td>56</td><td>96.4</td></tr> <tr> <td>55</td><td>92.8</td></tr> <tr> <td>54</td><td>89.2</td></tr> <tr> <td>53</td><td>85.6</td></tr> <tr> <td>52</td><td>82.0</td></tr> </table> For valuation purposes, Bargaining employees have their accrued benefits reduced by the same factors as Non-Bargaining employees as shown above.	<u>Age at Commencement</u>	<u>Age at Applicable Percentage</u>	57 or more	100.0%	56	96.4	55	92.8	54	89.2	53	85.6	52	82.0
<u>Age at Commencement</u>	<u>Age at Applicable Percentage</u>														
57 or more	100.0%														
56	96.4														
55	92.8														
54	89.2														
53	85.6														
52	82.0														

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan APPENDIX XIX

Vested Retirement Allowance

Eligibility

All participants are 100% vested in the accrued benefits.

Benefits

Accrued allowance deferred to age 65 or reduced allowance payable at age 52 or later. Bargaining employee's allowances are reduced in the same manner as the early retirement allowance. Non-bargaining employees have their benefits reduced as shown below:

<u>Age at Commencement</u>	<u>Age at Applicable Percentage</u>
65 or more	100.0%
64	96.4
63	92.8
62	89.2
61	85.6
60	82.0
59	78.4
58	74.8
57	71.2
56	67.6
55	64.0
54	58.1043
53	52.8217
52	48.0784

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan APPENDIX XIX

Spouse's Benefit

Death in Active Service

Eligibility

Death in active service after becoming eligible for vested retirement.

Benefits

Non-Bargaining Employees

If participant dies subsequent to his 50th birthday, the amount which would have been payable to the spouse had the participant terminated in his month of death, survived to age 55 and elected a 100% Joint and Survivor annuity. This annuity commences as of the first day of the first month following the participant's death.

If the participant dies prior to his 50th birthday, the amount which would have been payable to the spouse had the participant retired in his month of death and elected to receive at age 55 a 50% Joint and Survivor annuity reduced by the early retirement factors. This annuity commences the first of the month following the month in which the participant would have attained age 55.

The surviving spouse of a participant can elect to receive the actuarial equivalent of the survivor benefits described above commencing as of the first day of any month subsequent to the time set forth above but no later than the participant's normal retirement date.

Bargaining Employees

If the participant dies subsequent to his 52nd birthday, the amount which would have been payable to the spouse had the participant retired in his month of death and elected a 100% Joint and Survivor annuity.

If the participant dies prior to his 52nd birthday, the amount which would have been payable to the spouse had the participant retired in his month of death and elected to receive at age 52 a 50% Joint and Survivor annuity. This annuity commences the first of the month following the month in which the participant would have attained age 52.

The surviving spouse of a participant can elect to receive the actuarial equivalent of the survivor benefits described above commencing as of the first day of any month subsequent to the time set forth above but no later than the participant's normal retirement date.

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan

APPENDIX XIX

Total and Permanent Disability

Eligibility

Bargaining Employees

Proof of total and permanent disability and 15 years of Credited Service.

Benefits

Bargaining Employees

Participant's disability benefit is based on the participant's pension band at normal retirement age and credited service as of the date of disability.

Normal Form of Benefit

Single

Life annuity.

Married

Reduced 50% joint and survivor annuity.

Optional Forms of Benefit

(1) Life annuity

(2) Joint and survivorship annuity with 50%, 75% or 100% continuation.

(3) 10 year certain and life annuity, which is equivalent to 95% of a straight life annuity.

Enhanced Retirement Option

Eligibility

All active participants who have at least five years of credited service as of June 1, 1993.

Benefits

Eligible participant's accrued benefit determined as of June 30, 1993 shall be calculated by adding 3 years to both the participant's age and years of credit service. Participants who become eligible for benefits on or after June 30, 1993 shall receive the higher of the accrued benefit based on the above calculation or the accrued benefit calculated at the date of retirement without the additional 3 years of age and service.

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan APPENDIX XIX

One-time Supplement

Eligibility

All eligible participants under the enhanced retirement option who are eligible for a normal or early retirement who voluntarily ceased active employment no later than June 30, 1993.

Benefits

Ten percent of the amount calculated under the enhanced retirement option prior to any reduction for a Qualified Joint and Survivor Annuity or any other optional form of payment. Payment of the 10 percent supplement shall commence with the first pension payment on or after June 30, 1993 and continue in effect until the earliest of the following:

- June 30, 1998
- The day preceding the participant's 65th birthday
- The day the participant returns to employment with any employer who maintains this Plan, including any member of the Rochester Tel controlled group of companies
- The participant's death

Retiree Supplement

Effective January 1, 1996 all pensioners who had retired (excluding deferred vested terminations) prior to January 1, 1994 were granted an increase of \$50 per month to their benefit. Beneficiaries of pensioners who had retired prior to January 1, 1994 were granted \$25 per month increases.

Employee Contributions

None. The entire cost of the plan benefits is borne by Citizens Communications Company.

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FORMER HIGHLAND PLAN

As of January 1, 1964, the Employer established a retirement income and benefit program (Prior Plan) for certain employees and beneficiaries. Effective January 1, 1984, that program was amended and restated in its entirety as the Highland Telephone Company Employee Benefit and Retirement Plan. The Former Plan was amended as of January 1, 1997, to allow for the merger of the Highland Plan into the Rochester Plan, as of December 31, 1997 to freeze and enhance benefits for Highland bargaining employees, and as of December 31, 1998 to freeze and enhance benefits for AuSable bargaining employees.

Participation Any employee who has completed one year of service and attained age 21 before the plan's participation freeze date is a participant. For non-bargaining employees, participation was frozen as of December 31, 1995. For Highland bargaining employees, participation was frozen as of December 31, 1997.

Final Average Compensation Final average compensation means the average annual compensation during the three highest plan years of compensation in the fifteen years preceding normal retirement age or any other date as of which benefits are computed.

Normal Retirement Benefit

Condition for Benefit Normal retirement age is age 65, with 5 years of service.

Amount of Benefit All employees who are in the bargaining unit of Highland Telephone Company, excluding AuSable, shall receive an annual service pension which is equal to the product of the participant's pension band times years of participation times 1.22. The following shows the monthly pension bands:

<u>Job Classification</u>	<u>Monthly Band Value</u>		<u>Monthly Band Value</u>
Cable Splicer, Installer/Repair, Communications Sere, Switch Technician, Line Technician	\$50.23	Oper. – Programmer	43.47
Desk Person	49.74	Service and Sales Assoc., Small	36.67
Garage Mechanic, Translations Tech	49.11	Business Acct. Manager, Special	
Maintenance – C.O., Building Mechanic, Store/Repair Attd., Garage Attendant	44.48	Access Specialist, Clk. – Comp. Oper	
		Sr. Service and Sales Assoc.	39.58
		Sr. Eng. Clerk	35.80
Store Attendant, Frame Technician	40.14	Special Clerk	34.07
Sere, Bur, Clerk	33.35	Service Observer, Tkt. Investigator	33.74
Bldg. Maint. Att.	33.68	Off, Clk. – CS, Off. Clk. – NS, Off, Clk. – Acct, Off. Clk. – Eng., Order Writer	33.35
Building Serv. Attend	25.30	General Clerk	28.96
Assg. Specialist	35.01		

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan
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All participants who are non-management employees of Seneca Gorham Telephone Corporation shall receive an annual service pension which is equal to the product of the participant's pension band times years of participation times 1.20 if the participant has five years of service by December 31, 1996. The following shows the monthly pension bands.

<u>Job Classification</u>	<u>Monthly Band Value</u>
<u>Clerical</u>	
Customer Service Representative	\$32.27
Receptionist	26.75
<u>Plant</u>	
Network Operations Foreman	\$45.27
Network Operations Tech-I/R	45.27
Line Technician-Lineman	45.27
Network Operations Tech-Switch	\$45.27
Cable Splicer	45.27
Buried Cable/Pole Placement	45.27
Network Engineering Clerk	\$29.77
Plant Records Clerk	\$29.77

The annual normal retirement benefit for management employees of Highland, Sylvan Lake, Seneca Gorham and AuSable is equal to the sum of (i) 1.00% of the participant's final average compensation multiplied by the participant's number of years of participation prior to January 1, 1971, plus (ii) 1.275% of the participant's final average compensation multiplied by the number of the years of participation after December 31, 1970, times 1.20 if the participant has five years of service by December 31, 1996.

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All participants who are non-management employees of AuSable shall receive an annual service pension which is equal to the product of the participant's pension band times years of participation at December 31, 1998 times 1.25. The following shows the monthly pension bands.

<u>Job Classification</u>	<u>Monthly Band Value</u>
Customer Service Tech	\$45.34
Sales & Service Clerk	27.13

Minimum Benefit

The minimum annual benefit payable to a participant at normal retirement age is equal to \$1,632 if the participant has 15 but less than 20 years, \$2,064 if he has 20 but less than 25 years, and \$2,220 if he has 25 or more years of participation.

The amount of the minimum benefit that is accrued at any point in time shall be equal to the minimum benefit the participant would be entitled to receive at his normal retirement date multiplied by a fraction, the numerator of which is the participant's years of participation in the Plan at that point in time and the denominator which is the total years of participation in the Plan that he would have at this normal retirement date.

Maximum Benefit

The maximum annual benefit that is permitted under the provisions of the Employee Retirement Income Security Act of 1974.

Early Retirement Benefit

Condition for Benefit

A non-bargaining participant who attains age 52 and completes 12 years of service or who completes 27 years of service may elect early retirement. A Highland bargaining employee (not in AuSable) who attains age 52 and completes 12 years of service or who completes 26 years of service may elect early retirement. An AuSable bargaining employee who attains age 55 and completes 15 years of service or who completes 30 years of service may elect early retirement.

Amount of Benefit

The early retirement benefit payable to a participant at his normal retirement date is equal to his accrued normal retirement benefit. If the participant elects to receive his benefit prior to his normal retirement date, it is reduced by the lesser of (a) 3% for each year that the sum of his age and service is less than 74 for non-bargaining and Highland bargaining employees (not in AuSable) or 80 for AuSable bargaining employees; or (b) 1/180 for each of the first 60 months and 1/360 for each of the next 60 months that retirement precedes the date he attains age 62 for non-bargaining employees or age 65 for Highland (including AuSable) bargaining employees. A non-bargaining participant who completes 27 years of service or a Highland bargaining participant (not in AuSable) who completes 26 years of service or an AuSable bargaining participant who completes 30 years of service is entitled to an unreduced benefit commencing on his retirement date.

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan APPENDIX XIX

Disability Benefit

Condition for Benefit	A participant who becomes permanently and totally disabled and is entitled to Social Security disability benefits is eligible for a disability benefit.
Amount of Benefit	The disability benefit is the participant's accrued benefit payable at his normal retirement date, or at an earlier date in an amount reduced by the same method as used in determining an early retirement benefit.

Vested Benefit

Condition for Benefit	A participant who terminates employment prior to early or normal retirement is eligible for a vested accrued benefit.
Amount of Benefit	The vested benefit payable at the participant's normal retirement date is equal to his accrued benefit.
Normal Form of Benefit	The normal form of the benefit for a married participant is the annuity provided under Option D with his spouse as contingent annuitant. The normal form of the benefit for a single participant is an annuity payable for the participant's life only. The normal form of the benefit is of equivalent actuarial value to a benefit payable for 120 months certain and life thereafter in the amounts described below.
Optional Forms of Benefit	A participant may elect to receive a benefit of equivalent actuarial value to the normal form in accordance with one of the following options. Option A. A modified benefit payable during the life of the participant with either 60, 120, or 180 monthly payments guaranteed. Option B, C and D. A modified benefit with the provision that after the participant's death it shall be continued under B at the same rate, under C at 3/4 the rate, and under D at 1/2 the rate payable to the participant prior to his death to and during the life of a contingent annuitant. Option E. In the case of a married participant, benefit payable for his life only.
Death After Vested Termination	If a participant dies after vested termination but prior to the commencement of benefits, his surviving spouse is eligible to receive the amount which would have been payable if the participant had elected payment of his benefit to commence in the month of death, or on the date of his eligibility for early retirement if later.

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Pre-Retirement Death Benefits

Death in Active Service After Vesting

If a participant dies in active service after vesting but prior to the time he is eligible for a retirement pension, his surviving spouse is eligible to receive the amount which would have been payable to the spouse had the participant terminated on his day of death under Option D, with payments beginning on the date he would have first been eligible for early retirement.

Death in Active Service While Eligible for Early Retirement

Condition for Benefit

Upon the death of a non-bargaining participant after attaining early retirement eligibility but prior to retirement, a benefit is payable to his surviving spouse.

Amount of Benefit

The surviving spouse's benefit is equal to the benefit which would have been payable to the spouse had the participant retired on the day before his death under Option D.

Supplemental Benefit to Pensioners

All pensioners and annuitants on the roll as of December 31, 1987 (excluding deferred vested terminations) shall receive an increase in the amount of their benefit according to the following schedule:

<u>Year Benefit Payment Commenced</u>	<u>Percent Increase</u>
1987	2%
1986	4%
1985	5%
1984	6%
1983 or earlier	10.5%

In addition, the Minimum Annual Benefit for all retirees who currently receive benefits or who will on or after April 1, 1989 commence receiving benefits as follows:

<u>Years of Participation</u>	<u>Maximum Annual Benefit</u>
Less than 15	\$0
15 but less than 20	\$1,632
20 but less than 25	\$2,064
25 or more	\$2,200

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan APPENDIX XIX

All pensioners and annuitants in receipt of benefits as of January 1, 1992 and retired before 1991 shall receive an increase in the amount of their benefit according to the following schedule effective January 1, 1992:

<u>Year of Retirement</u>	<u>Percent Increase</u>
1990	1%
1985-1989	4.7%
1980-1984	5.5%
1979 and earlier	8.5%

Pension Incentive Program

Condition for Pension

All participants who are Management employees in the active employ of Highland, AuSable Valley, Sylvan Lake or Seneca-Gorham Telephone Company on May 15, 1992 and who have at least 3 years of credited service as of July 17, 1992.

Amount of Pension

Eligible participants' accrued benefit determined as of July 17, 1992 shall be calculated by adding 5 years to both the participant's age and years of participation. Eligibility for an early or normal retirement shall be computed based on the additional 5 years of age and service. Participants who become eligible for benefits on or after July 17, 1992 shall receive the higher of the accrued benefit based on the above calculation or the accrued benefit calculated without the additional 5 years of age and service.

One-time Supplement

Condition for Pension

All eligible participants under the pension incentive program who are eligible for a normal or early retirement who voluntarily cease active employment on July 17, 1992.

Amount of Pension

Ten percent of the amount calculated under the pension incentive program after any reduction for early retirement of Qualified Joint and Survivor Annuity. Payment of the 10 percent supplement shall commence with the first pension payment on or after July 17, 1992 and continue in effect until the earliest of the following:

- June 30, 1997
- The day preceding the participant's 65th birthday
- The day the participant returns to employment and becomes covered by the Plan, or
- The participant's death

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Early Retirement Program

Condition for Pension

All participants who are non-management employees of Highland Telephone Company or Seneca Gorham Telephone Company who have at least 3 years of credit service on July 5, 1993 for Highland employees and September 17, 1993 for Seneca Gorham employees and retire before December 24, 1993 (Highland) or September 17, 1993 (Seneca Gorham).

Amount of Pension

Eligible participants' accrued benefits were calculated by adding 3 years to the participant's age and years of participation. Eligibility for an early or normal retirement was computed based on the additional 3 years of age and service.

Retiree Supplement

Effective January 1, 1996, all pensioners who had retired (excluding deferred vested terminations) prior to January 1, 1994 were granted an increase of \$50 per month to their benefit. Beneficiaries of pensioners who had retired prior to January 1, 1994 were granted \$25 per month increases.

Employee Contributions

None. The entire cost of the plan benefits is borne by Citizens Communications Company.

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FORMER SYLVAN LAKE BARGAINING PLAN

The former Plan was last amended as of January 1, 1997, to allow for the merger of the Sylvan Lake Bargaining Plan into the Rochester Plan and as of December 31, 1997 to freeze benefits and enhance the benefit formula.

Participation	Age 21 and 1 year of service on January 1, 1998.
Compensation	W-2 earnings adjusted to include pre-tax deferred compensation.
Average Final Compensation (AFC)	Average of highest three years of compensation of last 10 years.
Years of Service	Plan year in which employee works 1,000 hours.
Benefit Formula	1.25% times years of service accrued prior to December 1, 1997 times AFC, times 1.23 for participants on December 31, 1997. Benefit payable as 10 years certain and life.
Normal Retirement	
Eligibility	Age 65 with 5 years of service.
Benefit	Unreduced determined under the benefit formula above.
Early Retirement	
Eligibility	Age 52 with 12 years of service.
Benefit	Determined under benefit formula above. Benefit is unreduced with 26 years of service; otherwise, benefit is reduced by 1/180 per month for first 60 months before age 62, plus 1/360 per month for next 60 months before age 62.
Vesting	
Eligibility	Immediate.
Benefit	Determined under benefit formula above. Payment before age 65 reduced the same as early retirement above (1/180, 1/360), except from age 65 rather than age 62.
Pre-Retirement Death Benefits	An amount payable to surviving spouse equal to the amount which would have been payable to the spouse if the participant had elected a 50% joint and survivor annuity.

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Forms of Payment

Normal

- Married: 50% joint and survivor annuity
- Unmarried: Straight life annuity

Optional

- 10 year certain and life annuity
- 100%, 75%, 50% joint and survivor annuity
- Straight life annuity for married participants
- Qualified joint and survivor annuity with provision that benefit increases to original life annuity if joint annuitant dies first ("pop-up")

Employee Contributions

None. The entire cost of the plan benefits is borne by Citizens Communications Company.

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FORMER UMBRELLA TRUST

The former Plan was last amended as of January 1, 1997, to allow for the merger of the Umbrella Trust Plan into the Rochester Plan. All benefit accruals have been frozen as of December 31, 1996.

Participation	Telco Subs:	Age 21 and 1 year of service
	Lakeshore:	Age 20 and 6 months of service
	Mondovi:	Age 21 and 1 year of service
	Telco Consolidated:	Upon employment
	Viroqua:	Age 21 and 1 year of service
Participation is frozen as of January 1, 1996 so that employees who are not participants as of that date are not allowed to participate in the Plan.		
Pensionable Compensation	Telco Subs:	W-2 compensation plus pre-tax deferrals
	Lakeshore:	W-2 compensation plus pre-tax deferrals
	Mondovi:	W-2 compensation plus pre-tax deferrals
	Telco Consolidated:	W-2 compensation plus pre-tax deferrals
	Viroqua:	W-2 compensation plus pre-tax deferrals
Effective January 1, 1994 pensionable compensation is limited to \$150,000.		
Benefit Formula		
Telco Subs:	1% of 3 year average compensation times service to December 31, 1970, plus 1.25% of 3 year average compensation times service after December 31, 1970. This amount is increased by 20% for participants with at least 5 years of service on December 31, 1996.	
Lakeshore:	1.75% of 3 year average compensation times years of service, plus .75% (.7% if year of birth is after 1938 and .65% if year of birth is after 1954) times 3 year average compensation in excess of the integration level (35 year average of taxable wage bases) times years of service limited to 35. This amount is increased by 20% for participants with at least 5 years of service on December 31, 1996.	

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan APPENDIX XIX

Mondovi:	2% of 3 year average compensation times years of service limited to 45 times 1.20 for participants with at least 5 years of service on December 31, 1996.
Telco Consolidated:	
Citizens	.2105 times 7.5% times 3 year average compensation times years of service plus prior benefit accruals times 1.20 for participants with at least 5 years of service on December 31, 1996.
Viroqua:	2.5% of 3 year average compensation times years of service limited to 40 plus 4/8/90 Supplemental Benefit. Cost of living adjustments are provided annually to participants in receipt of pension payments not to exceed 4% per year.
Normal Form of Benefit for a Single Employee	
Telco Subs:	10 year certain and life annuity
Lakeshore:	Life annuity
Mondovi:	10 year certain and life annuity
Telco Consolidated:	10 year certain and life annuity
Viroqua:	3 year certain and life annuity
Normal Retirement	
Telco Subs:	Age 65 with 5 years of service
Lakeshore:	Age 65
Mondovi:	Age 65 with 5 years of service
Telco Consolidated:	Age 65 with 5 years of service
Viroqua:	Age 65 with 5 years of service

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Unreduced Early Retirement

Telco Subs:	Age 52 with age plus years of service totaling 74 or 27 years of service.
Lakeshore:	N/A
Mondovi:	Age 52 with age plus years of service totaling 79 or 27 years of service.
Telco Consolidated:	Age 52 with age plus years of service totaling 79.
Viroqua:	N/A

Reduced Early Retirement

Telco Subs:	Age 52 with 12 years of service. Benefit reduced by the lesser of (a) 3% for each year that the sum of age and service is less than 74 or (b) 1/180 for each of the first 60 months and 1/360 for each of the next 60 months that retirement precedes age 62.
Lakeshore:	Age 52 with 7 years of service. Benefit reduced by 1/15 for each of the first 5 years and 1/30 for each of the next 5 years prior to age 62.
Mondovi:	Age 52 with 7 years of service. Benefit reduced by 1/15 for each of the first 5 years and 1/30 for each of the next 5 years prior to age 62.
Telco Consolidated:	Age 52. Benefit reduced 3% for each of the first 5 years and 6% for each of the next 5 years prior to age 62.
Viroqua:	Age 52 with 22 years of service or age 57 and 2 years of service. Benefit reduced 6% per year prior to age 62.

Vesting

Telco Subs:	100% vested at all times, benefit payable at normal retirement date.
Lakeshore:	100% vested at all times, benefit payable at normal retirement date.
Mondovi:	100% vested at all times, benefit payable at normal retirement date.
Telco Consolidated:	100% vested at all times, benefit payable at normal retirement date.
Viroqua:	100% vested at all times, benefit payable at normal retirement date.

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan APPENDIX XIX

Disability Benefit

Teleco Subs:	A participant who becomes permanently and totally disabled and is entitled to Social Security is eligible for disability benefit. The benefit is the participant's accrued benefit payable at normal retirement date, or at an earlier date reduced by the same method as early retirement.
Lakeshore:	A participant who becomes totally and permanently disabled and condition continues for six consecutive months shall be entitled to receive his accrued normal retirement benefit.
Mondovi:	None.
Telco Consolidated:	None.
Viroqua:	None.

Death Benefits

Telco Subs:	<u>Death after Vested Termination</u> If a participant dies after vested termination but prior to the commencement of benefits, his surviving spouse is eligible to receive the amount which would have been payable if the participant had elected payment of his benefit to commence in his month of death, or on the date of his eligibility for early retirement if later. <u>Pre-Retirement Death Benefits</u> 1) Death in Active Service after vesting If a participant dies in active service after vesting but prior to the time he is eligible for a retirement pension, his surviving spouse is eligible to receive the amount which would have been payable to the spouse had the participant terminated on his day of death under the 50% joint and survivor option, with payments beginning on the date he would have first been eligible for early retirement. 2) Death in Active Service while eligible for early retirement Upon the death of a participant after attaining age 52 and completing 12 years of service but prior to retirement, the surviving spouse's benefit is equal to the benefit which would have been payable to the spouse had the participant retired on the day before his death under the 50% joint and survivor option.

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Lakeshore:

Death after Vested Termination

If participant dies after vested termination but prior to commencement of benefits, his spouse shall receive the present value of such participant's accrued benefit as of the anniversary date coinciding with or next following the date of his death.

Pre-Retirement Death Benefits

If a participant dies in active service, his surviving spouse is entitled to receive 100% of the participant's monthly normal retirement benefit as of the anniversary date coinciding with or subsequent to death.

Mondovi:

Pre-Retirement Death Benefit

If a participant dies in active service, the spouse is entitled to the actuarial equivalent of accrued benefit.

Telco Consolidated:

Pre-Retirement Death Benefit after Vesting

If a participant dies in active service after vesting but prior to the time he is eligible for a retirement pension, his surviving spouse is eligible to receive a Qualified Joint and Survivor Annuity.

Death in Active Service while Eligible for Early Retirement

Upon the death of a participant after attaining age 52 but prior to retirement, the surviving spouse is entitled to the benefit the participant would have received if he separated from service on his date of death with an immediate Qualified Joint and Survivor Annuity.

Viroqua:

Death in Active Service or Prior to Payment Commencing

Upon the death of a participant entitled to a pension before payments begin, the surviving spouse is entitled to the benefit including the 4/8/90 Supplemental Benefit he would have received if the participant had separated from service on his date of death, survived to the earliest retirement age and elected a 50% joint and survivor option.

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan

APPENDIX XIX

Enhanced Pension Benefits

Telco Subs:	Participants in the active employ of St. Croix Telephone Company on February 1, 1993 who had attained age 50 with at least 25 years of service and voluntarily terminated prior to April 1, 1993 were entitled to an increase in their accrued benefit and a pension supplement. The accrued benefit was increased by adding 5 years of age and service to the participant's actual age and service for both benefit determination and entitlement purposes. In addition, the participant was entitled to an annual pension supplement of \$200 times his years of service (without the additional 5 years). This pension supplement will continue until the participant (1) attains age 65, (2) dies (if married, the spouse would continue to receive one-half the pension supplement until the participant would have attained age 65) or (3) returns to Rochester Telephone employment and is covered under a defined benefit plan.
Telco Consolidated:	Participants in the active employ of Citizens Telephone Company on April 1, 1993 who had attained age 54 and voluntarily terminated prior to July 1, 1993 were entitled to an increase in their accrued benefit and a pension supplement. The accrued benefit was increased by adding 5 years of age and service to the Participant's actual age and service, for both benefit determination and entitlement purposes. In addition, the participant was entitled to a monthly pension supplement of \$500 payable until the participant (1) attains age 65 or (2) returns to Rochester Telephone employment and is covered under a defined benefit plan. If the participant is married and dies, the pension supplement is paid to the surviving spouse until the participant would have attained age 65. In addition, under this enhanced benefit program, actuarial equivalence used for determining optional forms of benefits will be based on a 6% annual interest rate.
Viroqua:	Participants who have at least 7 years of service on December 31, 1993 will have their accrued benefit determined on that date based on adding 5 years of age and service to their actual age and service on that date. In addition, the participant's average final compensation will be based on a 3 year average rather than a 5 year average. The additional years of age and service will also be included for benefit entitlement purposes.
Retiree Supplement	Effective January 1, 1996, all pensioners who had retired (excluding Viroqua and deferred vested terminations) prior to January 1, 1994 were granted an increase of \$50 per month to their benefit. Beneficiaries of pensioners who had retired prior to January 1, 1994 were granted \$25 per month increases.
Employee Contributions	None. The entire cost of the plan benefits is borne by Citizens Communications Company.

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan APPENDIX XIX

FORMER URBAN TELEPHONE PLAN

The former Plan was last amended as of January 1, 1997, to allow for the merger of the Urban Telephone Plan into the Rochester Plan. All benefit accruals have been frozen as of December 31, 1996.

Participation	Age 21 and 1 year of service on January 1, 1996.
Compensation	W-2 compensation plus pre-tax deferrals to 401(k) Plan and Flexible Spending Account.
Average Final Compensation (AFC)	Average of the highest consecutive three years of compensation.
Year of Service	Plan year in which employee works 1,000 hours.
Benefit Formula	1.50% times AFC times years of service not in excess of 45 years, times 1.20 for participants with at least 5 years of service on December 31, 1996.
Normal Retirement	
Eligibility	Age 65 with 5 years of service.
Benefit	Unreduced determined under the benefit formula above.
Deferred Retirement	Benefit determined at deferred retirement date under the benefit formula above, not less than actuarial equivalent of normal retirement benefit.
Early Retirement	
Eligibility	Age 52 with 12 years of service.
Benefit	Determined under the benefit formula above reduced actuarially for ages prior to age 62 using UP84 mortality tables with an 8% interest rate.
Vesting	
Eligibility	Immediate.
Benefit	Determined under the benefit formula above. Payment before age 65 reduced using UP84 mortality tables with an 8% interest rate.

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan

APPENDIX XIX

Pre-Retirement Death Benefits	An amount payable to surviving spouse equal to the amount, which would have been payable to the spouse if the participant had elected a 50% joint and survivor annuity.
Forms of Payment	
Normal	▪ Married: 50% joint and survivor annuity ▪ Unmarried: Straight life annuity
Optional	▪ Straight life annuity for married participants ▪ Lump sum
Employee Contributions	None. The entire cost of the plan benefits is borne by Citizens Communications Company.
Retiree Supplement	Effective January 1, 1996 all pensioners who had retired (excluding deferred vested terminations) prior to January 1, 1994 were granted an increase of \$50 per month to their benefit. Beneficiaries of pensioners who had retired prior to January 1, 1994 were granted \$25 per month increases.

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan APPENDIX XIX

FORMER STATESBORO PLAN

The former Plan was last amended as of January 1, 1997, to allow for the merger of the Statesboro Plan into the Rochester Plan. All benefit accruals have been frozen as of December 31, 1996.

Monthly Earnings	Monthly earnings for purposes of the Plan means one twelfth of a participant's W-2 earnings plus pre-tax deferrals in the latest completed twelve-month period starting on January 1, not to exceed the amount allowable under IRC Section 401(a)(17).
Average Monthly Earnings	Average monthly earnings is the average of the highest thirty-six consecutive monthly earnings immediately preceding the date of determination, or all monthly earnings if fewer than thirty-six months.
Participation	Age 20-1/2 years on January 1, 1996.
Year of Service	Plan year in which employee works 1,000 hours. For the short plan year July 1, 1996 to December 31, 1996, participants will be credited with one-half year of service provided they completed 495 hours of service during that period.
Benefit Formula	2.6% of the participant's average monthly earnings multiplied by benefit service projected to normal retirement up to a maximum of 20 years, multiplied by a fraction the numerator which is benefit service to date, and the denominator is benefit service projected to normal retirement. The minimum benefit is \$20.
Normal Retirement	
Eligibility	Age 65 with 5 years of service.
Benefit	Accrued benefit.
Early Retirement	
Eligibility	Age 57.
Benefit	Accrued benefit reduced .416% for each month prior to age 62, or if greater, the actuarial equivalent of the accrued benefit. For valuation purposes, we assume the reduction factor is always less than the actuarial equivalence factor.
Vesting	
Eligibility	Participation in the Plan as of December 31, 1995.
Benefit	Accrued benefit deferred to age 65.

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan

APPENDIX XIX

Pre-Retirement Death Benefits	An amount payable to surviving spouse equal to the amount, which would have been payable to the spouse if the participant had elected a 50% joint and survivor annuity. If the participant is not yet eligible for early retirement upon his death, payment of the benefit to his spouse will be deferred until the time he would have been eligible for early retirement.
Forms of Payment	
Normal	▪ Married: 50% joint and survivor annuity ▪ Unmarried: 10 year Certain and Life annuity
Optional	▪ Joint and survivorship annuity with reduced or 100% continuation ▪ 5 or 15 year Certain and Life annuity ▪ Life annuity
Employee Contributions	None. The entire cost of the plan benefits is borne by Citizens Communications Company.
Pensioner Increases	Effective January 1, 1996 all pensioners who had retired (excluding deferred vested terminations) prior to January 1, 1994 were granted an increase of \$50 per month to their benefit. Beneficiaries of pensioners who had retired prior to January 1, 1994 were granted \$25 per month increases.

Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan APPENDIX XIX

FORMER ENTERPRISE PLAN

The former Plan was last amended as of January 1, 1997, to allow for the merger of the Enterprise Plan into the Rochester Plan.

Participation	Age 20-1/2 and 6 months of service on August 1, 1995.
Average Final Pay (AFP)	Average of highest consecutive three years of compensation.
Service	The period of employment required for eligibility and vesting under the Plan, equal to the sum of (i) and (ii) below: (i) Prior to August 1, 1976, the uninterrupted period of employment with the Employer or an Affiliated Employer as determined under the provisions of the Plan in effect before such date. (ii) Beginning on August 1, 1976, all periods of employment with the Employer or an Affiliated Employer.
Credited Service	All Service with the Employer or an Affiliated Employer expressed in terms of years and months. Service is frozen as of December 31, 1996. The maximum number of years of Credited Service shall be 25.
Benefit Formula	1.25% of average pay, multiplied by credited Service to a maximum of 25 years, times 1.20 for participants with at least 5 years of Service on December 31, 1996.
Normal Retirement	
Eligibility	Age 65 with 5 years of Service.
Benefit	Unreduced determined under the benefit formula above.
Deferred Retirement	Benefit determined at deferred retirement date under benefit formula above, or benefit accrued at normal retirement date increased 8% per year, if greater.
Early Retirement	
Eligibility	Age 52 with 7 years of Service, or age plus Service equals or exceeds 74.
Benefit	Accrued benefit reduced 5/9% per month for the first 60 months and 5/18% per month for the next 60 months that benefit commencement precedes age 62. However, there is no reduction if the participant meets the Rule of 74.

**Summary of Plan Provisions – Citizens Pension Plan – For Former Participants of the Frontier Pension Plan
APPENDIX XIX**

Vesting

Eligibility Immediate.

Benefit Accrued benefit determined under benefit formula above, reduced actuarially for payments commencing prior to age 65.

Disability

Eligibility Age 52 with 7 years of Service.

Benefit Accrued benefit.

Pre-Retirement Death Benefit

An amount payable to surviving spouse equal to the amount, which would have been payable to the spouse if the participant had elected a 50% joint and survivor annuity.

Forms of Payment

Normal

- Married: 50% joint and survivor annuity
- Unmarried: 10 year Certain and Life annuity

Optional

- Joint and 50% or 100% Survivor annuity
- Life annuity

Employee Contributions

None. The entire cost of the plan benefits is borne by Citizens Communications Company.

FRONTIER COMMUNICATIONS PENSION PLAN
EIN #06-0619596 PLAN #001
SCHEDULE H, ITEM 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

Identity of Issuer/Description of Investment	Cost	Fair Value
Cash and Cash Equivalents		
NON-INTEREST BEARING CASH	45,660,499	45,659,589
SHORT-TERM INVESTMENTS - TREASURY BILLS		
ARGENTINE REPUBLIC BILL VARIABLE 03/APR/2020 ARS 1	24,524	24,552
ARGENTINE REPUBLIC BILL ZERO CPN 13/MAY/2020 ARS 1	17,969	9,143
ARGENTINE REPUBLIC BILL ZERO CPN 26/FEB/2020 ARS 1	8,862	9,100
TOTAL SHORT-TERM INVESTMENTS - TREASURY BILLS	51,355	42,795
Total Cash and Cash Equivalents	45,711,854	45,702,384
U.S. Government Obligations		
TENNESSEE VALLEY AUTHORITY BOND FIXED 4.625%	71,723	82,358
TENNESSEE VALLEY AUTHORITY BOND FIXED 5.375%	229,082	265,841
TENNESSEE VALLEY AUTHORITY NOTES FIXED 4.25%	98,287	131,473
UNITED STATES OF AMERICA BOND FIXED .875%	945,029	913,818
UNITED STATES OF AMERICA BOND FIXED 1.375%	57,634	65,101
UNITED STATES OF AMERICA BOND FIXED 2.25%	17,953,639	17,842,308
UNITED STATES OF AMERICA BOND FIXED 2.25%	3,765,123	3,684,900
UNITED STATES OF AMERICA BOND FIXED 2.25%	643,627	632,327
UNITED STATES OF AMERICA BOND FIXED 2.375%	2,299,810	2,298,827
UNITED STATES OF AMERICA BOND FIXED 2.375%	336,574	349,931
UNITED STATES OF AMERICA BOND FIXED 2.5%	2,419,493	2,387,779
UNITED STATES OF AMERICA BOND FIXED 2.875%	1,805,271	1,725,217
UNITED STATES OF AMERICA BOND FIXED 3.5%	1,484,471	1,452,424
UNITED STATES OF AMERICA BOND FIXED 4.25%	161,892	158,166
UNITED STATES OF AMERICA BOND FIXED 4.5%	146,113	138,022
UNITED STATES OF AMERICA BOND ZERO CPN 15/FEB/2042	3,466,651	3,371,379
UNITED STATES OF AMERICA NOTES FIXED .625%	440,541	474,366
UNITED STATES OF AMERICA NOTES FIXED 1.75%	2,643,862	2,641,676
UNITED STATES OF AMERICA NOTES FIXED 2%	273,294	273,744
Total U.S. Government Obligations	39,242,116	38,889,657
Corporate and Other Obligations		
ASSET BACKED		
CVS PASS-THROUGH TRUST CALLABLE OTHER SECURED	205,398	199,467
CVS PASS-THROUGH TRUST OTHER SECURED LOANS FIXED	84,902	90,512
UNITED AIRLINES 2018-1 CLASS A PASS THROUGH TRUST	262,440	268,708
US AIRWAYS 2012-1 CLASS A PASS THROUGH TRUST	171,859	178,678
US AIRWAYS 2012-2 CLASS B PASS THROUGH TRUST	539,348	564,579
TOTAL ASSET BACKED	1,263,947	1,301,944
MORTGAGE BACKED		
TBA UMBS SINGLE FAMILY 30YR 3 2/20	10,311,563	10,335,354
TBA UMBS SINGLE FAMILY 30YR 4 3/20	10,498,871	10,506,222
BAMLL COMMERCIAL MORTGAGE SECURITIES TRUST	696,708	764,558
BAMLL COMMERCIAL MORTGAGE SECURITIES TRUST	582,938	628,267
CSMC 2014-USA OA LLC 2014-USA D 4.3733%	289,798	299,653
TOTAL MORTGAGE BACKED	22,379,878	22,534,054

FRONTIER COMMUNICATIONS PENSION PLAN
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SCHEDULE H, ITEM 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

Identity of Issuer/Description of Investment	Cost	Fair Value
CORPORATE BONDS		
ABBOTT LABORATORIES CALLABLE NOTES FIXED 4.9%	432,820	525,704
ABBOTT LABORATORIES CALLABLE NOTES FIXED 5.3%	1,151,099	1,299,101
ABBVIE INC CALLABLE NOTES FIXED 4.05% 21/NOV/2039	298,941	315,318
ABBVIE INC CALLABLE NOTES FIXED 4.25% 21/NOV/2049	2,264,063	2,414,579
ABBVIE INC CALLABLE NOTES FIXED 4.4% 06/NOV/2042	817,925	881,369
ABBVIE INC CALLABLE NOTES FIXED 4.4% 06/NOV/2042	186,762	214,968
ABBVIE INC CALLABLE NOTES FIXED 4.45% 14/MAY/2046	826,301	895,431
ABBVIE INC CALLABLE NOTES FIXED 4.5% 14/MAY/2035	744,818	845,888
ABBVIE INC CALLABLE NOTES FIXED 4.7% 14/MAY/2045	373,293	413,464
ABN AMRO BANK NV NOTES FIXED 4.75% 28/JUL/2025 USD	404,522	435,528
ACE INA HOLDINGS INC CALLABLE NOTES FIXED 6.7%	330,025	344,881
ADVENTIST HEALTH SYSTEM/WEST CALLABLE BOND FIXED	99,060	98,929
AEP TRANSMISSION CO LLC CALLABLE NOTES FIXED 4.25%	799,856	915,014
AETNA INC CALLABLE NOTES FIXED 4.5% 15/MAY/2042	423,815	428,252
AETNA INC CALLABLE NOTES FIXED 6.75% 15/DEC/2037	309,973	326,695
AFLAC INC CALLABLE NOTES FIXED 4.75% 15/JAN/2049	134,109	165,155
AGL CAPITAL CORP CALLABLE NOTES FIXED 6%	62,733	63,138
AIRCASLE LTD CALLABLE NOTES FIXED 4.25%	597,090	634,974
ALABAMA POWER CO CALLABLE NOTES FIXED 3.45%	199,330	205,202
ALABAMA POWER CO CALLABLE NOTES FIXED 5.2%	213,538	244,630
ALABAMA POWER CO CALLABLE NOTES FIXED 5.5%	2,300,303	2,293,455
ALABAMA POWER CO CALLABLE NOTES FIXED 5.7%	51,982	59,641
ALABAMA POWER CO CALLABLE NOTES FIXED 6.125%	72,592	75,045
ALBEMARLE CORP CALLABLE NOTES FIXED 5.45%	144,451	154,817
ALLSTATE CORP/THE CALLABLE NOTES FIXED 3.85%	198,606	221,518
ALLSTATE CORP/THE CALLABLE NOTES FIXED 4.5%	247,510	297,320
ALTRIA GROUP INC NOTES FIXED 4.25% 09/AUG/2042 USD	711,188	685,336
AMAZON.COM INC CALLABLE NOTES FIXED 4.25%	1,420,675	1,756,685
AMAZON.COM INC CALLABLE NOTES FIXED 4.25%	1,487,730	1,829,880
AMEREN ILLINOIS CO CALLABLE BOND FIXED 4.5%	559,479	682,360
AMERICAN FINANCIAL GROUP INC/OH CALLABLE NOTES	291,766	306,324
AMERICAN HOMES 4 RENT LP CALLABLE NOTES FIXED 4.9%	206,058	223,358
AMERICAN INTERNATIONAL GROUP INC CALLABLE NOTES	74,548	86,515
AMERICAN INTERNATIONAL GROUP INC CALLABLE NOTES	937,000	1,098,110
AMERICAN INTERNATIONAL GROUP INC CALLABLE NOTES	1,260,924	1,380,379
AMERICAN TOWER CORP CALLABLE NOTES FIXED 3.7%	199,422	199,332
AMERICAN WATER CAPITAL CORP CALLABLE BOND FIXED	403,614	437,674
AMERISOURCEBERGEN CORP CALLABLE NOTES FIXED 4.25%	249,533	257,130
AMGEN INC CALLABLE NOTES FIXED 4.663% 15/JUN/2051	514,122	590,293
ANALOG DEVICES INC CALLABLE NOTES FIXED 4.5%	71,299	76,687
ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH INBEV	408,784	463,500
ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH INBEV	879,380	1,067,508
ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH INBEV	1,649,361	1,818,079
ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH INBEV	1,747,080	1,878,814
ANHEUSER-BUSCH INBEV FINANCE INC CALLABLE NOTES	1,319,465	1,417,813
ANHEUSER-BUSCH INBEV WORLDWIDE INC BOND FIXED	273,233	315,789
ANHEUSER-BUSCH INBEV WORLDWIDE INC BOND FIXED	1,391,278	1,637,426
ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLABLE NOTES	320,706	318,232

FRONTIER COMMUNICATIONS PENSION PLAN
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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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Identity of Issuer/Description of Investment	Cost	Fair Value
ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLABLE NOTES	3,009,318	3,196,071
ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLABLE NOTES	1,063,690	1,204,609
ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLABLE NOTES	167,544	190,975
ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLABLE NOTES	373,499	414,306
ANTHEM INC CALLABLE NOTES FIXED 3.7% 15/SEP/2049	198,778	199,692
ANTHEM INC CALLABLE NOTES FIXED 4.375% 01/DEC/2047	820,206	883,296
ANTHEM INC CALLABLE NOTES FIXED 4.55% 01/MAR/2048	94,187	95,391
AON CORP CALLABLE NOTES FIXED 6.25% 30/SEP/2040	324,125	341,185
AP MOLLER - MAERSK A/S NOTES	397,552	426,608
APACHE CORP CALLABLE NOTES FIXED 4.75% 15/APR/2043	205,847	202,908
APACHE CORP CALLABLE NOTES FIXED 5.1% 01/SEP/2040	329,997	281,007
APACHE CORP CALLABLE NOTES FIXED 5.25% 01/FEB/2042	746,318	677,515
APACHE CORP NOTES FIXED 7.75% 15/DEC/2029 USD 1000	43,528	42,792
APPALACHIAN POWER CO CALLABLE NOTES FIXED 6.375%	855,351	923,153
APPALACHIAN POWER CO CALLABLE NOTES FIXED 6.7%	333,460	341,218
APPLE INC CALLABLE NOTES FIXED 2.95% 11/SEP/2049	377,104	382,018
APPLE INC CALLABLE NOTES FIXED 3.45% 09/FEB/2045	1,428,227	1,581,165
APPLE INC CALLABLE NOTES FIXED 3.75% 12/SEP/2047	437,488	489,739
APPLE INC CALLABLE NOTES FIXED 3.75% 13/NOV/2047	1,371,698	1,504,809
APPLE INC CALLABLE NOTES FIXED 3.85% 04/MAY/2043	572,338	659,224
APPLE INC CALLABLE NOTES FIXED 4.25% 09/FEB/2047	898,182	1,072,920
APPLE INC CALLABLE NOTES FIXED 4.375% 13/MAY/2045	797,080	971,456
APPLE INC CALLABLE NOTES FIXED 4.45% 06/MAY/2044	122,335	150,076
APPLE INC CALLABLE NOTES FIXED 4.65% 23/FEB/2046	1,322,474	1,505,700
APTIV PLC CALLABLE NOTES FIXED 5.4% 15/MAR/2049	199,116	223,954
ARIZONA PUBLIC SERVICE CO CALLABLE NOTES FIXED	284,952	323,164
AT&T INC CALLABLE BOND FIXED 4.9% 15/AUG/2037 USD	2,424,124	2,808,313
AT&T INC CALLABLE BOND FIXED 5.3% 15/AUG/2058 USD	199,527	245,202
AT&T INC CALLABLE BOND FIXED 5.65% 15/FEB/2047 USD	149,649	191,127
AT&T INC CALLABLE NOTES FIXED 4.35% 15/JUN/2045	729,967	836,698
AT&T INC CALLABLE NOTES FIXED 4.5% 09/MAR/2048 USD	4,015,560	4,387,161
AT&T INC CALLABLE NOTES FIXED 4.5% 15/MAY/2035 USD	249,278	278,689
AT&T INC CALLABLE NOTES FIXED 4.75% 15/MAY/2046	66,761	75,827
AT&T INC CALLABLE NOTES FIXED 4.75% 15/MAY/2046	467,911	565,870
AT&T INC CALLABLE NOTES FIXED 5.15% 15/MAR/2042	800,961	940,634
AT&T INC CALLABLE NOTES FIXED 5.15% 15/NOV/2046	290,628	359,202
AT&T INC CALLABLE NOTES FIXED 5.35% 01/SEP/2040	1,894,999	2,094,093
AT&T INC CALLABLE NOTES FIXED 5.35% 15/DEC/2043	692,772	752,907
AT&T INC CALLABLE NOTES FIXED 6% 15/AUG/2040 USD	1,959,849	2,254,278
AT&T INC CALLABLE NOTES FIXED 6.35% 15/MAR/2040	777,186	844,272
AT&T INC NOTES FIXED 5.55% 15/AUG/2041 USD 1000	701,582	797,859
ATHENE HOLDING LTD CALLABLE NOTES FIXED 4.125%	179,723	186,381
ATMOS ENERGY CORP CALLABLE NOTES FIXED 4.15%	652,233	729,573
ATMOS ENERGY CORP CALLABLE NOTES FIXED 4.3%	397,996	468,812
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	297,912	324,969
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	99,111	103,338
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	799,720	909,128
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	100,689	121,524
CONSTELLATION BRANDS INC CALLABLE NOTES FIXED	64,735	79,140

FRONTIER COMMUNICATIONS PENSION PLAN
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SCHEDULE H, ITEM 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

Identity of Issuer/Description of Investment	Cost	Fair Value
CONSUMERS ENERGY CO CALLABLE BOND FIXED 4.35%	63,448	75,043
CONSUMERS ENERGY CO CALLABLE BOND FIXED 4.35%	199,236	240,666
CONSUMERS ENERGY CO CALLABLE BOND FIXED 4.35%	298,854	360,999
CONTINENTAL RESOURCES INC/OK CALLABLE NOTES FIXED	80,025	110,789
COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED	219,303	298,327
CORNING INC CALLABLE NOTES FIXED 5.85% 15/NOV/2068	299,559	354,214
CORNING INC CALLABLE NOTES FIXED 7.25% 15/AUG/2036	367,389	352,814
COX COMMUNICATIONS INC CALLABLE BOND FIXED 6.45%	241,621	261,473
COX COMMUNICATIONS INC CALLABLE NOTES FIXED 4.6%	481,440	555,245
COX COMMUNICATIONS INC CALLABLE NOTES FIXED 8.375%	236,729	225,579
CREDIT AGRICOLE SA/LONDON MEDIUM TERM NOTE FIXED	249,098	249,763
CROWN CASTLE INTERNATIONAL CORP CALLABLE NOTES	99,657	103,528
CSX CORP CALLABLE NOTES FIXED 3.35% 15/SEP/2049	153,924	152,884
CSX CORP CALLABLE NOTES FIXED 4.25% 01/NOV/2066	245,385	262,103
CSX CORP CALLABLE NOTES FIXED 4.4% 01/MAR/2043 USD	263,977	260,501
CSX CORP CALLABLE NOTES FIXED 4.5% 15/MAR/2049 USD	348,793	411,115
CSX CORP CALLABLE NOTES FIXED 4.65% 01/MAR/2068	697,291	804,152
CSX CORP CALLABLE NOTES FIXED 4.75% 15/NOV/2048	524,257	584,863
CSX CORP CALLABLE NOTES FIXED 4.75% 30/MAY/2042	87,164	88,420
CSX CORP CALLABLE NOTES FIXED 6% 01/OCT/2036 USD	109,041	117,230
CSX CORP CALLABLE NOTES FIXED 6.15% 01/MAY/2037	142,209	166,159
CSX CORP CALLABLE NOTES FIXED 6.22% 30/APR/2040	396,787	407,088
CVS HEALTH CORP CALLABLE NOTES FIXED 4.78%	882,126	1,023,183
CVS HEALTH CORP CALLABLE NOTES FIXED 5.05%	2,099,541	2,495,673
CVS HEALTH CORP CALLABLE NOTES FIXED 5.05%	568,390	592,515
CVS HEALTH CORP CALLABLE NOTES FIXED 5.125%	778,532	877,877
CVS PASS-THROUGH TRUST CALLABLE NOTES FIXED 7.507%	272,913	267,659
DAIMLER FINANCE NORTH AMERICA LLC NOTES FIXED 8.5%	147,751	141,398
DELL INTERNATIONAL LLC / EMC CORP CALLABLE NOTES	603,574	788,964
DELL INTERNATIONAL LLC / EMC CORP CALLABLE NOTES	899,343	1,183,446
DEVON ENERGY CORP CALLABLE NOTES FIXED 5.6%	506,180	547,250
DH EUROPE FINANCE II SARL CALLABLE NOTES FIXED	1,496,340	1,528,335
DIAMOND SPORTS GROUP LLC / DIAMOND SPORTS FINANCE	100,000	101,155
DIAMONDBACK ENERGY INC CALLABLE NOTES FIXED 3.5%	299,223	305,280
DIGITAL REALTY TRUST LP CALLABLE NOTES FIXED 3.6%	199,646	208,192
DISCOVERY COMMUNICATIONS LLC CALLABLE NOTES FIXED	666,333	754,126
DISCOVERY COMMUNICATIONS LLC CALLABLE NOTES FIXED	198,784	237,086
DISCOVERY COMMUNICATIONS LLC CALLABLE NOTES FIXED	132,191	157,662
DOMINION ENERGY GAS HOLDINGS LLC CALLABLE NOTES	97,826	114,354
DOMINION ENERGY GAS HOLDINGS LLC CALLABLE NOTES	1,499,220	1,498,185
DOMINION ENERGY GAS HOLDINGS LLC CALLABLE NOTES	220,885	220,733
DOMINION ENERGY INC CALLABLE BOND VARIABLE USD	1,300,000	1,326,221
DOMINION RESOURCES INC/VA CALLABLE NOTES FIXED	233,318	246,911
DOMINION RESOURCES INC/VA CALLABLE NOTES FIXED	233,716	234,692
DOW CHEMICAL CO/THE CALLABLE NOTES FIXED 5.55%	495,397	584,995
DP WORLD PLC MEDIUM TERM NOTE FIXED 5.625%	1,088,208	1,270,060
DR PEPPER SNAPPLE GROUP INC CALLABLE NOTES FIXED	57,033	58,038
DRAX FINCO PLC CALLABLE NOTES FIXED 6.625%	304,500	318,600
DRIVETIME AUTOMOTIVE GROUP INC / BRIDGECREST	302,625	304,875

FRONTIER COMMUNICATIONS PENSION PLAN
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Identity of Issuer/Description of Investment	Cost	Fair Value
DTE ELECTRIC CO CALLABLE NOTES FIXED 5.7%	188,751	194,535
DTE ELECTRIC CO CALLABLE NOTES FIXED 6.625%	219,401	210,384
DUKE ENERGY CAROLINAS LLC CALLABLE BOND FIXED	1,586,656	1,726,512
DUKE ENERGY CAROLINAS LLC CALLABLE BOND FIXED 5.3%	612,470	647,625
DUKE ENERGY CAROLINAS LLC CALLABLE BOND FIXED 6%	165,013	168,984
DUKE ENERGY CORP CALLABLE BOND VARIABLE USD 1000	200,000	209,710
DUKE ENERGY FLORIDA LLC CALLABLE BOND FIXED 5.9%	261,967	268,886
DUKE ENERGY INDIANA LLC CALLABLE BOND FIXED 3.75%	324,126	349,242
DUKE ENERGY OHIO INC CALLABLE BOND FIXED 3.7%	296,910	315,315
DUKE ENERGY OHIO INC CALLABLE BOND FIXED 4.3%	1,397,368	1,635,521
DUKE ENERGY PROGRESS INC CALLABLE NOTES FIXED 6.3%	455,615	480,523
DUKE ENERGY PROGRESS LLC CALLABLE BOND FIXED	58,988	68,552
DUKE ENERGY PROGRESS LLC CALLABLE BOND FIXED 4.1%	152,120	168,069
DUKE ENERGY PROGRESS LLC CALLABLE BOND FIXED 4.2%	129,341	148,077
DUPONT DE NEMOURS INC CALLABLE NOTES FIXED 5.319%	470,000	561,025
E*TRADE FINANCIAL CORP CALLABLE BOND VARIABLE USD	517,500	531,250
EATON CORP BOND FIXED 7.65% 15/NOV/2029 USD 1000	101,818	102,828
EATON CORP CALLABLE NOTES FIXED 4.15% 02/NOV/2042	95,688	111,902
EDISON INTERNATIONAL CALLABLE NOTES FIXED 3.55%	199,728	204,870
ELI LILLY & CO CALLABLE NOTES FIXED 4.15%	149,067	177,171
EMBARQ CORP CALLABLE NOTES FIXED 7.995%	766,411	740,250
EMERA INC CALLABLE NOTES VARIABLE 15/JUN/2076 USD	600,000	678,000
EMERA US FINANCE LP CALLABLE NOTES FIXED 4.75%	1,149,572	1,195,095
ENABLE MIDSTREAM PARTNERS LP CALLABLE NOTES FIXED	285,103	298,327
ENBRIDGE ENERGY PARTNERS LP CALLABLE BOND FIXED	625,420	717,480
ENBRIDGE INC CALLABLE NOTES FIXED 4% 15/NOV/2049	296,535	315,201
ENBRIDGE INC CALLABLE NOTES FIXED 4.5% 10/JUN/2044	43,684	46,313
ENBRIDGE INC CALLABLE NOTES FIXED 4.5% 10/JUN/2044	143,045	165,402
ENBRIDGE INC CALLABLE NOTES VARIABLE 01/MAR/2078	500,000	538,500
ENCANA CORP CALLABLE NOTES FIXED 6.5% 15/AUG/2034	619,480	629,112
ENERGY TRANSFER OPERATING LP CALLABLE BOND FIXED	472,633	515,240
ENERGY TRANSFER OPERATING LP CALLABLE NOTES FIXED	126,516	147,107
ENERGY TRANSFER OPERATING LP CALLABLE NOTES FIXED	159,173	171,424
CITIGROUP INC CALLABLE NOTES FIXED 4.65%	1,170,834	1,300,543
CITIGROUP INC CALLABLE NOTES VARIABLE USD 1000	300,938	317,640
CITIGROUP INC NOTES FIXED 4.65% 30/JUL/2045 USD	637,789	752,103
CITIGROUP INC NOTES FIXED 4.75% 18/MAY/2046 USD	996,671	1,040,633
CITIZENS FINANCIAL GROUP INC CALLABLE NOTES FIXED	299,394	305,730
CLEVELAND CLINIC FOUNDATION/THE CALLABLE BOND	901,072	1,062,271
CLEVELAND ELECTRIC ILLUMINATING CO/THE CALLABLE	499,625	561,710
CMS ENERGY CORP CALLABLE NOTES FIXED 4.875%	199,622	238,882
COCA-COLA CO/THE BOND FIXED 7.375% 29/JUL/2093 USD	297,122	345,438
COLUMBIA PIPELINE GROUP INC CALLABLE NOTES FIXED	176,263	183,975
COMCAST CORP CALLABLE BOND FIXED 3.969%	230,917	277,163
COMCAST CORP CALLABLE BOND FIXED 6.4% 15/MAY/2038	146,320	159,289
COMCAST CORP CALLABLE NOTES FIXED 3.25%	219,582	223,491
COMCAST CORP CALLABLE NOTES FIXED 3.4% 15/JUL/2046	259,710	264,012
COMCAST CORP CALLABLE NOTES FIXED 3.45%	2,094,981	2,152,897
COMCAST CORP CALLABLE NOTES FIXED 3.45%	289,307	297,305

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Identity of Issuer/Description of Investment	Cost	Fair Value
COMCAST CORP CALLABLE NOTES FIXED 3.9% 01/MAR/2038	850,853	945,277
COMCAST CORP CALLABLE NOTES FIXED 4.049%	676,027	811,340
COMCAST CORP CALLABLE NOTES FIXED 4.25%	99,161	115,908
COMCAST CORP CALLABLE NOTES FIXED 4.5% 15/JAN/2043	329,547	351,036
COMCAST CORP CALLABLE NOTES FIXED 4.6% 15/AUG/2045	679,092	721,392
COMCAST CORP CALLABLE NOTES FIXED 4.6% 15/OCT/2038	489,677	588,119
COMCAST CORP CALLABLE NOTES FIXED 4.65%	1,081,265	1,187,991
COMCAST CORP CALLABLE NOTES FIXED 4.95%	439,613	572,575
COMCAST CORP CALLABLE NOTES FIXED 4.95%	699,384	910,915
COMCAST CORP CALLABLE NOTES FIXED 6.5% 15/NOV/2035	588,476	638,195
COMCAST CORP NOTES FIXED 5.65% 15/JUN/2035 USD	516,976	592,236
COMMONWEALTH BANK OF AUSTRALIA MEDIUM TERM NOTE	283,000	283,891
COMMONWEALTH EDISON CO CALLABLE BOND FIXED 3.65%	341,767	365,376
COMMONWEALTH EDISON CO CALLABLE BOND FIXED 3.8%	117,790	127,416
COMMONWEALTH EDISON CO CALLABLE BOND FIXED 4.35%	91,284	107,943
COMMONWEALTH EDISON CO CALLABLE BOND FIXED 5.9%	210,027	212,398
COMMONWEALTH EDISON CO CALLABLE BOND FIXED 5.9%	797,460	796,494
CONAGRA BRANDS INC CALLABLE NOTES FIXED 5.3%	44,812	53,238
CONAGRA BRANDS INC CALLABLE NOTES FIXED 5.4%	208,946	255,662
CONAGRA BRANDS INC CALLABLE NOTES FIXED 5.4%	895,482	1,095,695
CONNECTICUT LIGHT & POWER CO/THE CALLABLE BOND	310,970	311,257
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	270,326	275,766
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	185,431	200,781
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	371,886	388,635
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	319,498	329,250
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	199,230	241,362
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	471,859	526,121
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	53,530	60,990
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	108,820	111,598
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	297,912	324,969
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	99,111	103,338
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	799,720	909,128
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	100,689	121,524
CONSTELLATION BRANDS INC CALLABLE NOTES FIXED	64,735	79,140
CONSUMERS ENERGY CO CALLABLE BOND FIXED 4.35%	63,448	75,043
CONSUMERS ENERGY CO CALLABLE BOND FIXED 4.35%	199,236	240,666
CONSUMERS ENERGY CO CALLABLE BOND FIXED 4.35%	298,854	360,999
CONTINENTAL RESOURCES INC/OK CALLABLE NOTES FIXED	80,025	110,789
COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED	219,303	298,327
CORNING INC CALLABLE NOTES FIXED 5.85% 15/NOV/2068	299,559	354,214
CORNING INC CALLABLE NOTES FIXED 7.25% 15/AUG/2036	367,389	352,814
COX COMMUNICATIONS INC CALLABLE BOND FIXED 6.45%	241,621	261,473
COX COMMUNICATIONS INC CALLABLE NOTES FIXED 4.6%	481,440	555,245
COX COMMUNICATIONS INC CALLABLE NOTES FIXED 8.375%	236,729	225,579
CREDIT AGRICOLE SA/LONDON MEDIUM TERM NOTE FIXED	249,098	249,763
CROWN CASTLE INTERNATIONAL CORP CALLABLE NOTES	99,657	103,528
CSX CORP CALLABLE NOTES FIXED 3.35% 15/SEP/2049	153,924	152,884
CSX CORP CALLABLE NOTES FIXED 4.25% 01/NOV/2066	245,385	262,103
CSX CORP CALLABLE NOTES FIXED 4.4% 01/MAR/2043 USD	263,977	260,501

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Identity of Issuer/Description of Investment	Cost	Fair Value
CSX CORP CALLABLE NOTES FIXED 4.5% 15/MAR/2049 USD	348,793	411,115
CSX CORP CALLABLE NOTES FIXED 4.65% 01/MAR/2068	697,291	804,152
CSX CORP CALLABLE NOTES FIXED 4.75% 15/NOV/2048	524,257	584,863
CSX CORP CALLABLE NOTES FIXED 4.75% 30/MAY/2042	87,164	88,420
CSX CORP CALLABLE NOTES FIXED 6% 01/OCT/2036 USD	109,041	117,230
CSX CORP CALLABLE NOTES FIXED 6.15% 01/MAY/2037	142,209	166,159
CSX CORP CALLABLE NOTES FIXED 6.22% 30/APR/2040	396,787	407,088
CVS HEALTH CORP CALLABLE NOTES FIXED 4.78%	882,126	1,023,183
CVS HEALTH CORP CALLABLE NOTES FIXED 5.05%	2,099,541	2,495,673
CVS HEALTH CORP CALLABLE NOTES FIXED 5.05%	568,390	592,515
CVS HEALTH CORP CALLABLE NOTES FIXED 5.125%	778,532	877,877
CVS PASS-THROUGH TRUST CALLABLE NOTES FIXED 7.507%	272,913	267,659
DAIMLER FINANCE NORTH AMERICA LLC NOTES FIXED 8.5%	147,751	141,398
DELL INTERNATIONAL LLC / EMC CORP CALLABLE NOTES	603,574	788,964
DELL INTERNATIONAL LLC / EMC CORP CALLABLE NOTES	899,343	1,183,446
DEVON ENERGY CORP CALLABLE NOTES FIXED 5.6%	506,180	547,250
DH EUROPE FINANCE II SARL CALLABLE NOTES FIXED	1,496,340	1,528,335
DIAMOND SPORTS GROUP LLC / DIAMOND SPORTS FINANCE	100,000	101,155
DIAMONDBACK ENERGY INC CALLABLE NOTES FIXED 3.5%	299,223	305,280
DIGITAL REALTY TRUST LP CALLABLE NOTES FIXED 3.6%	199,646	208,192
DISCOVERY COMMUNICATIONS LLC CALLABLE NOTES FIXED	666,333	754,126
DISCOVERY COMMUNICATIONS LLC CALLABLE NOTES FIXED	198,784	237,086
DISCOVERY COMMUNICATIONS LLC CALLABLE NOTES FIXED	132,191	157,662
DOMINION ENERGY GAS HOLDINGS LLC CALLABLE NOTES	97,826	114,354
DOMINION ENERGY GAS HOLDINGS LLC CALLABLE NOTES	1,499,220	1,498,185
DOMINION ENERGY GAS HOLDINGS LLC CALLABLE NOTES	220,885	220,733
DOMINION ENERGY INC CALLABLE BOND VARIABLE USD	1,300,000	1,326,221
DOMINION RESOURCES INC/VA CALLABLE NOTES FIXED	233,318	246,911
DOMINION RESOURCES INC/VA CALLABLE NOTES FIXED	233,716	234,692
DOW CHEMICAL CO/THE CALLABLE NOTES FIXED 5.55%	495,397	584,995
DP WORLD PLC MEDIUM TERM NOTE FIXED 5.625%	1,088,208	1,270,060
DR PEPPER SNAPPLE GROUP INC CALLABLE NOTES FIXED	57,033	58,038
DRAX FINCO PLC CALLABLE NOTES FIXED 6.625%	304,500	318,600
DRIVETIME AUTOMOTIVE GROUP INC / BRIDGECREST	302,625	304,875
DTE ELECTRIC CO CALLABLE NOTES FIXED 5.7%	188,751	194,535
DTE ELECTRIC CO CALLABLE NOTES FIXED 6.625%	219,401	210,384
DUKE ENERGY CAROLINAS LLC CALLABLE BOND FIXED	1,586,656	1,726,512
DUKE ENERGY CAROLINAS LLC CALLABLE BOND FIXED 5.3%	612,470	647,625
DUKE ENERGY CAROLINAS LLC CALLABLE BOND FIXED 6%	165,013	168,984
DUKE ENERGY CORP CALLABLE BOND VARIABLE USD 1000	200,000	209,710
DUKE ENERGY FLORIDA LLC CALLABLE BOND FIXED 5.9%	261,967	268,886
DUKE ENERGY INDIANA LLC CALLABLE BOND FIXED 3.75%	324,126	349,242
DUKE ENERGY OHIO INC CALLABLE BOND FIXED 3.7%	296,910	315,315
DUKE ENERGY OHIO INC CALLABLE BOND FIXED 4.3%	1,397,368	1,635,521
DUKE ENERGY PROGRESS INC CALLABLE NOTES FIXED 6.3%	455,615	480,523
DUKE ENERGY PROGRESS LLC CALLABLE BOND FIXED	58,988	68,552
DUKE ENERGY PROGRESS LLC CALLABLE BOND FIXED 4.1%	152,120	168,069
DUKE ENERGY PROGRESS LLC CALLABLE BOND FIXED 4.2%	129,341	148,077
DUPONT DE NEMOURS INC CALLABLE NOTES FIXED 5.319%	470,000	561,025

FRONTIER COMMUNICATIONS PENSION PLAN
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Identity of Issuer/Description of Investment	Cost	Fair Value
E*TRADE FINANCIAL CORP CALLABLE BOND VARIABLE USD	517,500	531,250
EATON CORP BOND FIXED 7.65% 15/NOV/2029 USD 1000	101,818	102,828
EATON CORP CALLABLE NOTES FIXED 4.15% 02/NOV/2042	95,688	111,902
EDISON INTERNATIONAL CALLABLE NOTES FIXED 3.55%	199,728	204,870
ELI LILLY & CO CALLABLE NOTES FIXED 4.15%	149,067	177,171
EMBARQ CORP CALLABLE NOTES FIXED 7.995%	766,411	740,250
EMERA INC CALLABLE NOTES VARIABLE 15/JUN/2076 USD	600,000	678,000
EMERA US FINANCE LP CALLABLE NOTES FIXED 4.75%	1,149,572	1,195,095
ENABLE MIDSTREAM PARTNERS LP CALLABLE NOTES FIXED	285,103	298,327
ENBRIDGE ENERGY PARTNERS LP CALLABLE BOND FIXED	625,420	717,480
ENBRIDGE INC CALLABLE NOTES FIXED 4% 15/NOV/2049	296,535	315,201
ENBRIDGE INC CALLABLE NOTES FIXED 4.5% 10/JUN/2044	43,684	46,313
ENBRIDGE INC CALLABLE NOTES FIXED 4.5% 10/JUN/2044	143,045	165,402
ENBRIDGE INC CALLABLE NOTES VARIABLE 01/MAR/2078	500,000	538,500
ENCANA CORP CALLABLE NOTES FIXED 6.5% 15/AUG/2034	619,480	629,112
ENERGY TRANSFER OPERATING LP CALLABLE BOND FIXED	472,633	515,240
ENERGY TRANSFER OPERATING LP CALLABLE NOTES FIXED	126,516	147,107
ENERGY TRANSFER OPERATING LP CALLABLE NOTES FIXED	159,173	171,424
ENERGY TRANSFER OPERATING LP CALLABLE NOTES FIXED	131,042	136,564
ENERGY TRANSFER OPERATING LP CALLABLE NOTES FIXED	203,826	216,439
ENERGY TRANSFER OPERATING LP CALLABLE NOTES FIXED	618,625	628,748
ENERGY TRANSFER OPERATING LP CALLABLE NOTES FIXED	187,758	210,098
ENERGY TRANSFER OPERATING LP CALLABLE NOTES FIXED	788,578	857,121
ENERGY TRANSFER PARTNERS LP CALLABLE NOTES FIXED	335,611	375,882
ENERGY TRANSFER PARTNERS LP CALLABLE NOTES FIXED	64,578	67,746
ENTERGY ARKANSAS LLC CALLABLE BOND FIXED 4.2%	328,043	380,272
ENTERGY MISSISSIPPI LLC CALLABLE BOND FIXED 3.85%	108,010	109,221
ENTERGY MISSISSIPPI LLC CALLABLE BOND FIXED 3.85%	118,444	131,065
ENTERGY TEXAS INC CALLABLE BOND FIXED 3.55%	198,354	203,802
ENTERGY TEXAS INC CALLABLE BOND FIXED 3.55%	229,018	224,182
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	280,602	298,871
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	615,727	693,345
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	725,121	843,892
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	767,637	871,142
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	901,692	946,655
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	199,584	214,686
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	896,715	1,055,610
EOG RESOURCES INC CALLABLE NOTES FIXED 3.9%	315,140	327,258
EPR PROPERTIES CALLABLE NOTES FIXED 3.75%	299,737	304,140
EQM MIDSTREAM PARTNERS LP CALLABLE NOTES FIXED	479,877	436,124
EQUINIX INC CALLABLE NOTES FIXED 3.2% 18/NOV/2029	99,898	100,372
ERAC USA FINANCE LLC CALLABLE NOTES FIXED 6.7%	357,625	407,730
ERP OPERATING LP CALLABLE NOTES FIXED 4.5%	168,805	202,113
EXELON CORP CALLABLE NOTES FIXED 4.45% 15/APR/2046	68,648	77,575
EXELON CORP CALLABLE NOTES FIXED 5.625%	169,647	185,786
EXELON GENERATION CO LLC CALLABLE NOTES FIXED	149,126	180,584
EXPEDIA GROUP INC CALLABLE NOTES FIXED 3.25%	198,450	192,492
EXXON MOBIL CORP CALLABLE NOTES FIXED 2.995%	145,000	145,387
EXXON MOBIL CORP CALLABLE NOTES FIXED 3.095%	180,000	179,716

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Identity of Issuer/Description of Investment	Cost	Fair Value
FEDEX CORP CALLABLE NOTES FIXED 4.5% 01/FEB/2065	168,888	152,312
FEDEX CORP CALLABLE NOTES FIXED 4.95% 17/OCT/2048	893,457	983,934
FIFTH THIRD BANCORP NOTES FIXED 8.25% 01/MAR/2038	366,504	404,931
FIRST REPUBLIC BANK/CA CALLABLE NOTES FIXED 4.375%	296,013	331,455
FIRST UNION NATIONAL BANK OF FLORIDA PUTABLE NOTES	286,983	319,403
FIRSTENERGY CORP CALLABLE NOTES FIXED 4.85%	357,642	354,860
FISERV INC CALLABLE NOTES FIXED 4.4% 01/JUL/2049	397,552	454,112
FISERV INC CALLABLE NOTES FIXED 4.4% 01/JUL/2049	233,562	266,791
FLEX LTD CALLABLE NOTES FIXED 4.875% 15/JUN/2029	298,821	325,920
FLORIDA POWER & LIGHT CO CALLABLE BOND FIXED	116,705	131,728
FLORIDA POWER & LIGHT CO CALLABLE BOND FIXED 3.15%	695,541	708,064
FLORIDA POWER & LIGHT CO CALLABLE BOND FIXED 4.95%	730,038	749,580
FLORIDA POWER & LIGHT CO CALLABLE BOND FIXED 5.96%	417,306	423,357
FLORIDA POWER & LIGHT CO CALLABLE NOTES FIXED	243,877	267,728
FORD MOTOR CO NOTES FIXED 4.75% 15/JAN/2043 USD	416,905	444,385
FORD MOTOR CREDIT CO LLC CALLABLE NOTES FIXED	600,000	621,960
FORD MOTOR CREDIT CO LLC MEDIUM TERM NOTE FIXED	400,000	406,556
FORTRESS TRANSPORTATION & INFRASTRUCTURE INVESTORS	99,125	105,550
FORTUNE BRANDS HOME & SECURITY INC CALLABLE NOTES	99,830	101,142
FOX CORP CALLABLE NOTES FIXED 5.576% 25/JAN/2049	489,327	586,861
GE CAPITAL INTERNATIONAL FUNDING CO UNLIMITED CO	5,617,982	5,819,332
GE CAPITAL INTERNATIONAL FUNDING CO UNLIMITED CO	2,492,000	2,928,921
GENERAL ELECTRIC CAPITAL CORP MEDIUM TERM NOTE	181,216	248,716
GENERAL ELECTRIC CO CALLABLE BOND VARIABLE	987,875	1,169,473
GENERAL ELECTRIC CO CALLABLE NOTES FIXED 4.125%	39,277	41,266
GENERAL ELECTRIC CO MEDIUM TERM NOTE FIXED 5.875%	451,061	470,422
GENERAL ELECTRIC CO MEDIUM TERM NOTE FIXED 5.875%	688,780	696,516
GENERAL MILLS INC CALLABLE NOTES FIXED 4.55%	54,914	63,429
GENERAL MILLS INC CALLABLE NOTES FIXED 5.4%	113,878	123,770
GENERAL MOTORS CO CALLABLE NOTES FIXED 5.15%	299,811	306,188
GENERAL MOTORS CO CALLABLE NOTES FIXED 5.2%	528,296	525,200
GENERAL MOTORS CO CALLABLE NOTES FIXED 5.95%	399,864	443,119
GENERAL MOTORS CO CALLABLE NOTES FIXED 6.25%	695,940	662,889
GENERAL MOTORS FINANCIAL CO INC CALLABLE NOTES	212,708	225,025
GENERAL MOTORS FINANCIAL CO INC CALLABLE NOTES	321,552	337,646
GEORGETOWN UNIVERSITY/THE CALLABLE BOND FIXED	100,000	118,608
GILEAD SCIENCES INC CALLABLE NOTES FIXED 4.5%	162,043	189,488
GILEAD SCIENCES INC CALLABLE NOTES FIXED 4.8%	976,106	1,141,691
GLAXOSMITHKLINE CAPITAL INC CALLABLE NOTES FIXED	423,342	450,720
GLOBAL PAYMENTS INC CALLABLE NOTES FIXED 4.15%	398,976	427,956
GLP CAPITAL LP / GLP FINANCING II INC CALLABLE	99,985	111,261
GLP CAPITAL LP / GLP FINANCING II INC CALLABLE	299,253	306,210
GOLDMAN SACHS GROUP INC/THE CALLABLE MEDIUM TERM	1,777,845	2,068,849
GOLDMAN SACHS GROUP INC/THE CALLABLE MEDIUM TERM	3,106,927	3,421,838
GOLDMAN SACHS GROUP INC/THE CALLABLE MEDIUM TERM	312,747	312,945
GOLDMAN SACHS GROUP INC/THE CALLABLE NOTES	968,196	1,054,177
GOLDMAN SACHS GROUP INC/THE CALLABLE NOTES	666,813	707,280
GOLDMAN SACHS GROUP INC/THE NOTES FIXED 6.25%	1,103,738	1,398,360
GOLDMAN SACHS GROUP INC/THE NOTES FIXED 6.75%	1,978,617	2,197,604

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GOODMAN US FINANCE FOUR LLC CALLABLE NOTES FIXED	220,646	237,595
GRUPO TELEVISA SAB CALLABLE NOTES FIXED 6.125%	345,069	385,494
GUARDIAN LIFE INSURANCE CO OF AMERICA/THE CALLABLE	226,790	282,603
HALLIBURTON CO CALLABLE NOTES FIXED 4.75%	351,959	361,416
HALLIBURTON CO CALLABLE NOTES FIXED 4.85%	84,978	96,174
HALLIBURTON CO CALLABLE NOTES FIXED 5% 15/NOV/2045	423,495	514,409
HALLIBURTON CO CALLABLE NOTES FIXED 6.7%	534,882	563,049
HALLIBURTON CO CALLABLE NOTES FIXED 6.7%	124,324	132,482
HALLIBURTON CO CALLABLE NOTES FIXED 7.45%	268,066	288,790
HARTFORD FINANCIAL SERVICES GROUP INC/THE CALLABLE	143,185	161,452
HARTFORD FINANCIAL SERVICES GROUP INC/THE CALLABLE	292,041	339,665
HCA INC CALLABLE NOTES FIXED 5.25% 15/JUN/2049 USD	1,872,032	2,124,067
HCA INC CALLABLE NOTES FIXED 5.5% 15/JUN/2047 USD	1,449,960	1,607,174
HEALTH CARE REIT INC CALLABLE NOTES FIXED 6.5%	234,572	257,505
HEALTHCARE TRUST OF AMERICA HOLDINGS LP CALLABLE	199,316	198,630
HESS CORP CALLABLE BOND FIXED 7.875% 01/OCT/2029	638,873	673,028
HESS CORP CALLABLE NOTES FIXED 7.3% 15/AUG/2031	671,021	720,093
HOME DEPOT INC/THE CALLABLE NOTES FIXED 3.5%	135,374	144,265
HOME DEPOT INC/THE CALLABLE NOTES FIXED 4.4%	1,156,778	1,344,701
HOME DEPOT INC/THE CALLABLE NOTES FIXED 4.5%	393,208	494,132
HOME DEPOT INC/THE CALLABLE NOTES FIXED 4.875%	426,815	463,325
HOME DEPOT INC/THE CALLABLE NOTES FIXED 5.95%	961,790	1,031,519
HOST HOTELS & RESORTS LP CALLABLE NOTES FIXED	198,436	201,808
HSBC BANK USA NA/NEW YORK NY MEDIUM TERM NOTE	1,149,399	1,140,192
ICAHN ENTERPRISES LP / ICAHN ENTERPRISES FINANCE	100,000	102,263
IHS MARKIT LTD CALLABLE NOTES FIXED 4.25%	89,391	96,986
IMPERIAL BRANDS FINANCE PLC CALLABLE NOTES FIXED	594,798	605,268
INDIANA MICHIGAN POWER CO CALLABLE NOTES FIXED	198,856	228,932
INDIANA MICHIGAN POWER CO CALLABLE NOTES FIXED	695,996	801,262
ING GROEP NV CALLABLE BOND VARIABLE USD 1000	400,000	421,200
INGERSOLL-RAND GLOBAL HOLDING CO LTD CALLABLE	62,742	80,388
INGERSOLL-RAND LUXEMBOURG FINANCE SA CALLABLE	149,111	169,623
INTEL CORP CALLABLE NOTES FIXED 3.25% 15/NOV/2049	499,715	502,800
INTERCONTINENTAL EXCHANGE INC CALLABLE NOTES FIXED	297,864	355,971
INTERNATIONAL BUSINESS MACHINES CORP CALLABLE	788,648	915,568
INTERNATIONAL BUSINESS MACHINES CORP CALLABLE	1,075,141	1,184,516
INTERNATIONAL BUSINESS MACHINES CORP CALLABLE BOND	1,098,495	1,138,078
INTERNATIONAL FLAVORS & FRAGRANCES INC CALLABLE	259,116	291,605
INTERNATIONAL FLAVORS & FRAGRANCES INC CALLABLE	496,390	558,631
INTERNATIONAL PAPER CO CALLABLE NOTES FIXED 4.4%	299,697	321,315
INTERNATIONAL PAPER CO CALLABLE NOTES FIXED 8.7%	114,362	118,366
INTERSTATE POWER & LIGHT CO CALLABLE BOND FIXED	199,336	196,236
INTESA SANPAOLO SPA NOTES FIXED 4.7% 23/SEP/2049	198,662	203,918
JERSEY CENTRAL POWER & LIGHT CO CALLABLE NOTES	469,408	512,592
JERSEY CENTRAL POWER & LIGHT CO CALLABLE NOTES	689,009	761,901
*JPMORGAN CHASE & CO CALLABLE BOND VARIABLE USD	200,000	208,000
*JPMORGAN CHASE & CO CALLABLE NOTES VARIABLE	700,000	740,786
*JPMORGAN CHASE & CO CALLABLE NOTES VARIABLE	1,400,000	1,504,415
*JPMORGAN CHASE & CO CALLABLE NOTES VARIABLE	198,364	199,774

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*JPMORGAN CHASE & CO CALLABLE NOTES VARIABLE	600,000	600,090
KAISER FOUNDATION HOSPITALS CALLABLE NOTES FIXED	255,782	286,047
KAISER FOUNDATION HOSPITALS CALLABLE NOTES FIXED	693,357	799,491
KANSAS CITY POWER & LIGHT CO CALLABLE NOTES FIXED	181,115	189,750
KANSAS CITY SOUTHERN CALLABLE NOTES FIXED 4.2%	99,502	102,245
KELLOGG CO CALLABLE BOND FIXED 7.45% 01/APR/2031	176,024	174,731
KENTUCKY UTILITIES CO CALLABLE BOND FIXED 4.375%	106,911	124,234
KEURIG DR PEPPER INC CALLABLE NOTES FIXED 4.42%	55,136	53,894
KEURIG DR PEPPER INC CALLABLE NOTES FIXED 4.985%	506,455	576,013
KEURIG DR PEPPER INC CALLABLE NOTES FIXED 5.085%	170,979	168,679
KEYSPAN GAS EAST CORP CALLABLE NOTES FIXED 5.819%	339,661	355,839
KIMBERLY-CLARK CORP CALLABLE NOTES FIXED 5.3%	252,728	264,887
KINDER MORGAN ENERGY PARTNERS LP CALLABLE MEDIUM	255,758	264,976
KINDER MORGAN ENERGY PARTNERS LP CALLABLE NOTES	454,502	489,789
KINDER MORGAN ENERGY PARTNERS LP CALLABLE NOTES	285,829	323,553
KINDER MORGAN ENERGY PARTNERS LP CALLABLE NOTES	570,485	582,245
KINDER MORGAN INC/DE CALLABLE MEDIUM TERM NOTE	520,924	551,616
KINDER MORGAN INC/DE CALLABLE NOTES FIXED 5.05%	73,179	112,219
KINDER MORGAN INC/DE CALLABLE NOTES FIXED 5.2%	607,822	667,719
KRAFT HEINZ FOODS CO CALLABLE BOND FIXED 7.125%	110,750	128,122
KRAFT HEINZ FOODS CO CALLABLE NOTES FIXED 4.875%	604,944	633,300
KRAFT HEINZ FOODS CO CALLABLE NOTES FIXED 4.875%	686,054	734,628
KRAFT HEINZ FOODS CO CALLABLE NOTES FIXED 5%	535,970	611,078
KRAFT HEINZ FOODS CO NOTES FIXED 5% 04/JUN/2042	764,404	774,677
KRAFT HEINZ FOODS CO NOTES FIXED 6.5% 09/FEB/2040	441,560	424,865
KROGER CO/THE CALLABLE BOND FIXED 7.7% 01/JUN/2029	548,948	543,761
KROGER CO/THE CALLABLE NOTES FIXED 5.15%	404,191	401,779
KROGER CO/THE CALLABLE NOTES FIXED 8% 15/SEP/2029	255,836	275,044
L3HARRIS TECHNOLOGIES INC CALLABLE NOTES FIXED	356,654	401,411
LABORATORY CORP OF AMERICA HOLDINGS CALLABLE NOTES	95,267	108,095
LABORATORY CORP OF AMERICA HOLDINGS CALLABLE NOTES	598,446	601,722
LAND O' LAKES INC CALLABLE BOND FIXED 7% USD 1000	1,000,000	930,000
LAZARD GROUP LLC CALLABLE NOTES FIXED 4.5%	432,092	438,637
LEGG MASON INC CALLABLE NOTES FIXED 5.625%	64,578	73,823
LEH.BROS.HOLD.INC. 6.875% BDS 02/MAY/2018 USD	50,500	2,600
LEHMAN BROTHERS HOLDINGS INC BOND FIXED 6.75%	40	40
LEHMAN BROTHERS HOLDINGS INC MEDIUM TERM NOTE	48,750	2,500
LEHMAN BROTHERS HOLDINGS INC NOTES FIXED 5.625%	323,375	16,510
LIBERTY MUTUAL GROUP INC CALLABLE NOTES FIXED	436,401	468,072
LIBERTY MUTUAL GROUP INC CALLABLE NOTES FIXED	167,003	156,024
LIBERTY MUTUAL INSURANCE CO NOTES FIXED 8.5%	260,474	249,116
LOCKHEED MARTIN CORP CALLABLE NOTES FIXED 4.07%	449,142	534,451
LOCKHEED MARTIN CORP CALLABLE NOTES FIXED 4.09%	676,143	813,159
LOUISVILLE GAS & ELECTRIC CO CALLABLE BOND FIXED	84,728	92,712
LOUISVILLE GAS & ELECTRIC CO CALLABLE BOND FIXED	703,146	700,266
LOWE'S COS INC CALLABLE NOTES FIXED 4.375%	458,985	490,034
LOWE'S COS INC CALLABLE NOTES FIXED 4.55%	121,485	144,043
LOWE'S COS INC CALLABLE NOTES FIXED 5.8%	624,195	621,390
MAGELLAN MIDSTREAM PARTNERS LP CALLABLE NOTES	363,867	409,871

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MAGELLAN MIDSTREAM PARTNERS LP CALLABLE NOTES	499,550	514,260
MANULIFE FINANCIAL CORP CALLABLE NOTES FIXED	398,580	532,244
MARATHON OIL CORP CALLABLE NOTES FIXED 5.2%	299,823	349,098
MARATHON OIL CORP CALLABLE NOTES FIXED 6.6%	289,427	318,975
MARATHON PETROLEUM CORP CALLABLE NOTES FIXED 5%	302,436	334,893
MARATHON PETROLEUM CORP CALLABLE NOTES FIXED 6.5%	591,792	636,446
MARKEL CORP CALLABLE NOTES FIXED 5% 05/APR/2046	100,640	114,763
MASSACHUSETTS ELECTRIC CO CALLABLE NOTES FIXED	241,000	256,918
MASSACHUSETTS INSTITUTE OF TECHNOLOGY CALLABLE	102,320	118,091
MASSACHUSETTS INSTITUTE OF TECHNOLOGY CALLABLE	135,964	152,734
MASSACHUSETTS MUTUAL LIFE INSURANCE CO CALLABLE	626,246	772,678
MASSACHUSETTS MUTUAL LIFE INSURANCE CO CALLABLE	809,629	951,587
MASSACHUSETTS MUTUAL LIFE INSURANCE CO CALLABLE	376,224	417,770
MAYO CLINIC CALLABLE BOND FIXED 4.128% 15/NOV/2052	64,000	73,471
MCDONALD'S CORP CALLABLE MEDIUM TERM NOTE FIXED	149,007	172,499
MCDONALD'S CORP CALLABLE MEDIUM TERM NOTE FIXED	252,297	262,798
MCDONALD'S CORP CALLABLE MEDIUM TERM NOTE FIXED	69,775	83,023
MCDONALD'S CORP CALLABLE MEDIUM TERM NOTE FIXED	304,410	319,936
MCDONALD'S CORP CALLABLE MEDIUM TERM NOTE FIXED	392,300	406,888
MCDONALD'S CORP CALLABLE NOTES FIXED 4.875%	884,084	937,384
MEAD JOHNSON NUTRITION CO CALLABLE NOTES FIXED	204,660	233,498
MEDTRONIC INC CALLABLE NOTES FIXED 4.375%	487,806	544,677
MEDTRONIC INC CALLABLE NOTES FIXED 4.625%	173,081	190,194
MEMORIAL HEALTH SERVICES CALLABLE NOTES FIXED	205,000	201,648
MEMORIAL SLOAN-KETTERING CANCER CENTER CALLABLE	224,651	219,912
MEMORIAL SLOAN-KETTERING CANCER CENTER CALLABLE	75,751	86,024
MEMORIAL SLOAN-KETTERING CANCER CENTER CALLABLE	95,577	97,083
MERCK & CO INC CALLABLE NOTES FIXED 3.6%	147,617	161,307
MERCK & CO INC CALLABLE NOTES FIXED 4.15%	258,753	298,298
MERRILL LYNCH & CO INC CALLABLE NOTES FIXED 6.11%	470,644	506,899
MERRILL LYNCH & CO INC CALLABLE NOTES FIXED 7.75%	408,507	465,041
MGM CHINA HOLDINGS LTD CALLABLE NOTES FIXED 5.375%	400,000	416,000
MICRON TECHNOLOGY INC CALLABLE NOTES FIXED 4.663%	899,946	991,611
MICROSOFT CORP CALLABLE NOTES FIXED 3.75%	995,670	1,103,357
MICROSOFT CORP CALLABLE NOTES FIXED 3.95%	3,291,045	3,880,214
MICROSOFT CORP CALLABLE NOTES FIXED 4% 12/FEB/2055	1,264,217	1,541,488
MICROSOFT CORP CALLABLE NOTES FIXED 4.5%	85,746	111,744
MICROSOFT CORP NOTES FIXED 4.5% 01/OCT/2040 USD	1,171,064	1,240,030
MIDAMERICAN ENERGY CO CALLABLE BOND FIXED 3.95%	109,845	123,822
MIDAMERICAN ENERGY CO CALLABLE MEDIUM TERM NOTE	251,004	260,072
MITSUBISHI UFJ FINANCIAL GROUP INC BOND FIXED	577,572	606,570
MITSUMI SUMITOMO INSURANCE CO LTD CALLABLE NOTES	800,000	885,000
MIZUHO FINANCIAL GROUP INC CALLABLE NOTES VARIABLE	400,000	399,672
MOLSON COORS BREWING CO CALLABLE NOTES FIXED 5%	509,452	520,487
MOODY'S CORP CALLABLE NOTES FIXED 4.875%	688,296	860,251
MORGAN STANLEY CALLABLE MEDIUM TERM NOTE FIXED	706,756	823,424
MORGAN STANLEY CALLABLE MEDIUM TERM NOTE VARIABLE	1,346,664	1,479,351
MORGAN STANLEY CALLABLE NOTES FIXED 3.625%	414,596	424,844
MORGAN STANLEY CALLABLE NOTES VARIABLE 22/APR/2039	529,411	556,426

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MORGAN STANLEY MEDIUM TERM NOTE FIXED 3.95%	1,107,115	1,190,930
MOSAIC CO/THE CALLABLE NOTES FIXED 4.875%	210,906	209,636
MOSAIC CO/THE CALLABLE NOTES FIXED 5.45%	537,840	585,758
MOTOROLA SOLUTIONS INC CALLABLE NOTES FIXED 4.6%	199,920	218,328
MOUNT SINAI HOSPITALS GROUP INC CALLABLE BOND	167,000	175,948
MPLX LP	77,861	82,127
MPLX LP	235,216	251,328
MPLX LP CALLABLE NOTES FIXED 4.5% 15/APR/2038 USD	234,182	241,164
MPLX LP CALLABLE NOTES FIXED 4.7% 15/APR/2048 USD	585,613	606,269
MPLX LP CALLABLE NOTES FIXED 4.7% 15/APR/2048 USD	596,088	611,364
MPLX LP CALLABLE NOTES FIXED 5.2% 01/MAR/2047 USD	332,441	351,601
MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP	298,500	309,000
MSCI INC CALLABLE NOTES FIXED 4% 15/NOV/2029 USD	200,000	202,750
MYLAN INC CALLABLE NOTES FIXED 5.2% 15/APR/2048	412,920	447,856
NATIONAL AUSTRALIA BANK LTD CALLABLE MEDIUM TERM	400,000	413,352
NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	223,886	277,128
NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	199,316	237,820
NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	205,348	237,820
NATIONWIDE BUILDING SOCIETY CALLABLE MEDIUM TERM	300,000	321,699
NATIONWIDE FINANCIAL SERVICES INC CALLABLE NOTES	423,483	484,955
NATIONWIDE MUTUAL INSURANCE CO CALLABLE NOTES	263,248	316,664
NATIONWIDE MUTUAL INSURANCE CO CALLABLE NOTES	265,936	306,904
NBCUNIVERSAL ENTERPRISE INC CALL/PUT BOND FIXED	900,000	929,250
NBCUNIVERSAL MEDIA LLC CALLABLE NOTES FIXED 5.95%	141,799	172,003
NBCUNIVERSAL MEDIA LLC NOTES FIXED 4.45%	531,775	583,135
NEUBERGER BERMAN GROUP LLC / NEUBERGER BERMAN	101,533	103,084
NEVADA POWER CO CALLABLE NOTES FIXED 6.65%	376,443	381,007
NEVADA POWER CO CALLABLE NOTES FIXED 6.75%	159,356	176,829
NEW YORK LIFE INSURANCE CO CALLABLE NOTES FIXED	900,467	1,035,267
NEW YORK LIFE INSURANCE CO CALLABLE NOTES FIXED	402,994	460,119
NEWCREST FINANCE PTY LTD CALLABLE NOTES FIXED	442,562	479,077
NEWCREST FINANCE PTY LTD CALLABLE NOTES FIXED	277,197	321,332
NEWMONT CORP CALLABLE NOTES FIXED 5.45%	995,170	1,242,810
NEWMONT CORP CALLABLE NOTES FIXED 5.875%	160,742	174,566
NEWMONT MINING CORP CALLABLE NOTES FIXED 4.875%	468,037	485,936
NEWMONT MINING CORP CALLABLE NOTES FIXED 6.25%	552,499	615,855
NEXTERA ENERGY CAPITAL HOLDINGS INC CALLABLE BOND	504,500	555,000
NIAGARA MOHAWK POWER CORP CALLABLE BOND FIXED	110,999	125,983
NISOURCE FINANCE CORP CALLABLE NOTES FIXED 5.25%	202,382	243,442
NISOURCE FINANCE CORP CALLABLE NOTES FIXED 6.25%	1,095,856	1,138,107
NISOURCE INC CALLABLE NOTES FIXED 4.8% 15/FEB/2044	80,656	94,214
NISOURCE INC CALLABLE NOTES FIXED 5.95%	138,225	147,405
NOBLE ENERGY INC CALLABLE NOTES FIXED 5.05%	311,255	328,046
NOBLE ENERGY INC CALLABLE NOTES FIXED 5.25%	205,506	225,354
NOBLE ENERGY INC CALLABLE NOTES FIXED 6%	478,456	513,890
NORDEA BANK ABP CALLABLE MEDIUM TERM NOTE VARIABLE	300,000	332,625
NORFOLK SOUTHERN CORP CALLABLE NOTES FIXED 3.942%	150,796	183,228
NORFOLK SOUTHERN CORP CALLABLE NOTES FIXED 4.05%	230,465	284,040
NORFOLK SOUTHERN CORP CALLABLE NOTES FIXED 4.45%	399,072	461,720

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NORFOLK SOUTHERN CORP CALLABLE NOTES FIXED 4.8%	735,713	738,951
NORTHERN NATURAL GAS CO CALLABLE NOTES FIXED 4.3%	311,274	339,030
NORTHERN STATES POWER CO/MN CALLABLE BOND FIXED	406,028	460,177
NORTHERN STATES POWER CO/MN CALLABLE BOND FIXED	106,689	122,827
NORTHERN STATES POWER CO/MN CALLABLE BOND FIXED	488,305	523,520
NORTHERN STATES POWER CO/MN CALLABLE BOND FIXED	107,878	105,090
NORTHROP GRUMMAN CORP CALLABLE NOTES FIXED 4.03%	548,318	600,557
NORTHROP GRUMMAN CORP CALLABLE NOTES FIXED 4.75%	149,856	181,305
NORTHWELL HEALTHCARE INC CALLABLE BOND FIXED	100,000	100,676
NORTHWESTERN MUTUAL LIFE INSURANCE CO/THE CALLABLE	280,284	306,900
NOVARTIS CAPITAL CORP CALLABLE NOTES FIXED 4%	548,645	580,740
NUCOR CORP CALLABLE NOTES FIXED 5.2% 01/AUG/2043	334,005	416,269
NUCOR CORP CALLABLE NOTES FIXED 6.4% 01/DEC/2037	118,553	135,470
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	586,121	580,624
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	99,481	101,970
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	98,539	103,256
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	504,824	505,150
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	141,224	139,079
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	517,330	542,094
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	292,928	318,451
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	1,797,906	1,925,526
OGLETHORPE POWER CORP CALLABLE BOND FIXED 5.05%	595,812	706,866
OHIO EDISON CO CALLABLE BOND FIXED 8.25%	199,819	202,783
OHIO EDISON CO CALLABLE NOTES FIXED 6.875%	185,067	209,834
OHIO POWER CO CALLABLE NOTES FIXED 4% 01/JUN/2049	189,536	213,414
OMEGA HEALTHCARE INVESTORS INC CALLABLE NOTES	492,900	547,270
OMEGA HEALTHCARE INVESTORS INC CALLABLE NOTES	98,542	100,121
ONCOR ELECTRIC DELIVERY CO LLC CALLABLE NOTES	629,792	678,369
ONCOR ELECTRIC DELIVERY CO LLC CALLABLE NOTES	851,704	1,026,128
ONE GAS INC CALLABLE NOTES FIXED 4.5% 01/NOV/2048	181,998	219,631
ONEOK INC CALLABLE NOTES FIXED 4.45% 01/SEP/2049	233,837	243,761
ONEOK INC CALLABLE NOTES FIXED 5.2% 15/JUL/2048	353,328	366,731
ONEOK PARTNERS LP CALLABLE NOTES FIXED 6.125%	551,454	602,070
ONEOK PARTNERS LP CALLABLE NOTES FIXED 6.2%	199,134	253,286
ONEOK PARTNERS LP CALLABLE NOTES FIXED 6.85%	95,801	152,909
ONEOK PARTNERS LP CALLABLE NOTES FIXED 6.85%	338,106	382,272
ORACLE CORP CALLABLE NOTES FIXED 3.85% 15/JUL/2036	847,522	870,597
ORACLE CORP CALLABLE NOTES FIXED 3.9% 15/MAY/2035	467,947	508,609
ORACLE CORP CALLABLE NOTES FIXED 4% 15/JUL/2046	799,856	890,536
ORACLE CORP CALLABLE NOTES FIXED 4.125%	740,166	791,007
ORACLE CORP CALLABLE NOTES FIXED 4.375%	1,003,635	1,168,431
ORACLE CORP CALLABLE NOTES FIXED 4.375%	1,966,093	2,345,174
OWENS CORNING CALLABLE NOTES FIXED 4.3%	791,008	757,232
PACIFIC LIFE INSURANCE CO CALLABLE NOTES VARIABLE	588,513	623,576
PACIFICORP CALLABLE BOND FIXED 4.125% 15/JAN/2049	863,062	989,240
PACIFICORP CALLABLE BOND FIXED 4.15% 15/FEB/2050	199,070	229,860
PACKAGING CORP OF AMERICA CALLABLE NOTES FIXED	99,120	103,962
PACKAGING CORP OF AMERICA CALLABLE NOTES FIXED	183,372	192,330
PANASONIC CORP CALLABLE NOTES FIXED 3.113%	300,000	308,187

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PARKER-HANNIFIN CORP CALLABLE MEDIUM TERM NOTE	132,218	132,422
PAYPAL HOLDINGS INC CALLABLE NOTES FIXED 2.85%	498,315	504,645
PECO ENERGY CO CALLABLE BOND FIXED 3.9%	192,694	225,492
PECO ENERGY CO CALLABLE BOND FIXED 5.95%	983,451	1,019,528
PERKINELMER INC CALLABLE NOTES FIXED 3.3%	99,670	102,151
PFIZER INC CALLABLE NOTES FIXED 4% 15/MAR/2049 USD	987,716	1,122,401
PFIZER INC CALLABLE NOTES FIXED 4.1% 15/SEP/2038	667,644	731,866
PFIZER INC CALLABLE NOTES FIXED 4.2% 15/SEP/2048	1,396,668	1,648,104
PHILIP MORRIS INTERNATIONAL INC NOTES FIXED 3.875%	275,872	286,479
PHILIP MORRIS INTERNATIONAL INC NOTES FIXED 4.375%	1,324,809	1,446,475
PHILIP MORRIS INTERNATIONAL INC NOTES FIXED 4.5%	502,325	568,255
PHILLIPS 66 CALLABLE NOTES FIXED 4.875%	88,985	102,548
PHILLIPS 66 CALLABLE NOTES FIXED 5.875%	501,329	578,309
PHILLIPS 66 PARTNERS LP CALLABLE NOTES FIXED 4.9%	158,885	181,797
PINE STREET TRUST I CALLABLE NOTES FIXED 4.572%	700,000	751,386
PINE STREET TRUST II CALLABLE NOTES FIXED 5.568%	731,964	787,591
PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP	490,846	486,245
PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP	487,351	504,510
PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP	374,535	373,703
POTOMAC ELECTRIC POWER CO CALLABLE BOND FIXED 6.5%	366,346	361,888
PPL CAPITAL FUNDING INC CALLABLE NOTES FIXED 4%	296,376	304,733
PPL ELECTRIC UTILITIES CORP CALLABLE BOND FIXED	62,261	70,730
PPL ELECTRIC UTILITIES CORP CALLABLE NOTES FIXED	170,710	166,349
PRINCIPAL LIFE GLOBAL FUNDING II MEDIUM TERM NOTE	496,625	497,990
PROGRESS ENERGY INC CALLABLE NOTES FIXED 7%	598,491	614,930
PROGRESSIVE CORP/THE CALLABLE NOTES FIXED 4.125%	260,022	273,505
PROGRESSIVE CORP/THE CALLABLE NOTES FIXED 4.35%	86,725	101,830
PROTECTIVE LIFE CORP CALLABLE NOTES FIXED 3.4%	583,198	593,834
PROVIDENCE ST JOSEPH HEALTH OBLIGATED GROUP	192,000	204,407
PRUDENTIAL FINANCIAL INC CALLABLE MEDIUM TERM NOTE	695,226	736,841
PRUDENTIAL FINANCIAL INC CALLABLE NOTES FIXED	333,523	365,750
PRUDENTIAL FINANCIAL INC CALLABLE NOTES FIXED	476,594	545,963
PRUDENTIAL FINANCIAL INC CALLABLE NOTES FIXED	384,930	504,407
PUBLIC SERVICE CO OF COLORADO CALLABLE BOND FIXED	512,394	536,429
PUBLIC SERVICE CO OF COLORADO CALLABLE BOND FIXED	158,336	164,766
PUBLIC SERVICE CO OF NEW HAMPSHIRE CALLABLE BOND	159,621	171,010
PUBLIC SERVICE ELECTRIC & GAS CO CALLABLE MEDIUM	335,463	331,080
PUBLIC SERVICE ELECTRIC & GAS CO CALLABLE MEDIUM	395,688	389,478
PUBLIC SERVICE ELECTRIC & GAS CO CALLABLE MEDIUM	168,177	180,649
QUALCOMM INC CALLABLE NOTES FIXED 4.8% 20/MAY/2045	394,620	490,116
QUEST DIAGNOSTICS INC CALLABLE NOTES FIXED 2.95%	299,214	300,057
QVC INC CALLABLE NOTES FIXED 5.45% 15/AUG/2034 USD	161,720	192,016
QVC INC CALLABLE NOTES FIXED 5.95% 15/MAR/2043 USD	199,946	187,382
RADIAN GROUP INC CALLABLE NOTES FIXED 4.875%	300,000	315,750
REALTY INCOME CORP CALLABLE BOND FIXED 5.875%	174,038	191,757
REFINITIV US HOLDINGS INC CALLABLE NOTES FIXED	200,000	217,824
REGENCY CENTERS LP CALLABLE NOTES FIXED 4.65%	398,644	470,892
REYNOLDS AMERICAN INC CALLABLE BOND FIXED 7.25%	727,319	690,781
ROCKIES EXPRESS PIPELINE LLC CALLABLE NOTES FIXED	110,499	104,000

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ROCKWELL COLLINS INC CALLABLE NOTES FIXED 4.35%	168,268	194,890
ROCKWELL COLLINS INC CALLABLE NOTES FIXED 4.8%	828,719	883,529
ROGERS COMMUNICATIONS INC CALLABLE NOTES FIXED	98,926	100,950
ROGERS COMMUNICATIONS INC CALLABLE NOTES FIXED	296,778	302,850
ROGERS COMMUNICATIONS INC CALLABLE NOTES FIXED	378,735	421,344
S&P GLOBAL INC CALLABLE NOTES FIXED 3.25%	99,240	102,342
SAN DIEGO GAS & ELECTRIC CO CALLABLE BOND FIXED	201,998	187,650
SAN DIEGO GAS & ELECTRIC CO CALLABLE BOND FIXED	617,260	696,171
SAN DIEGO GAS & ELECTRIC CO CALLABLE BOND FIXED	199,790	221,410
SANTOS FINANCE LTD CALLABLE MEDIUM TERM NOTE FIXED	314,655	324,703
SELECTIVE INSURANCE GROUP INC CALLABLE NOTES FIXED	98,030	119,008
SEMPRA ENERGY CALLABLE NOTES FIXED 6% 15/OCT/2039	525,810	584,280
SEMPRA ENERGY CALLABLE NOTES FIXED 6% 15/OCT/2039	380,870	389,520
SERVICE PROPERTIES TRUST CALLABLE NOTES FIXED	197,908	203,308
SES GLOBAL AMERICAS HOLDINGS GP CALLABLE NOTES	53,579	58,480
SES SA CALLABLE NOTES FIXED 5.3% 04/APR/2043 USD	227,316	226,838
SHELL INTERNATIONAL FINANCE BV CALLABLE NOTES	1,378,524	1,382,906
SHRIRAM TRANSPORT FINANCE CO LTD MEDIUM TERM NOTE	305,079	308,196
SIEMENS FINANCIERINGSMAATSCHAPPIJ NV CALLABLE	330,684	356,550
SIEMENS FINANCIERINGSMAATSCHAPPIJ NV CALLABLE	797,128	810,320
SIMON PROPERTY GROUP LP CALLABLE NOTES FIXED 3.25%	796,808	778,432
SIMON PROPERTY GROUP LP CALLABLE NOTES FIXED 3.25%	666,048	654,856
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	226,236	241,666
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	562,508	539,532
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	187,926	175,875
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	712,716	725,009
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	522,287	567,300
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	682,913	696,010
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	505,976	526,425
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	173,646	207,220
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	87,767	106,851
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	118,925	118,637
SOUTHERN CALIFORNIA EDISON CO CALLABLE NOTES FIXED	218,014	241,016
SOUTHERN CALIFORNIA GAS CO CALLABLE BOND FIXED	399,028	447,928
SOUTHERN CO GAS CAPITAL CORP CALLABLE NOTES FIXED	479,667	473,708
SOUTHERN COPPER CORP CALLABLE NOTES FIXED 5.875%	197,666	250,724
SOUTHERN NATURAL GAS CO LLC CALLABLE NOTES FIXED	196,389	213,363
SOUTHERN POWER CO CALLABLE NOTES FIXED 5.15%	260,704	249,344
SOUTHWESTERN PUBLIC SERVICE CO CALLABLE BOND FIXED	253,355	301,657
SPECTRA ENERGY PARTNERS LP CALLABLE NOTES FIXED	119,168	125,838
SPECTRA ENERGY PARTNERS LP CALLABLE NOTES FIXED	645,021	717,217
SPIRIT REALTY LP CALLABLE NOTES FIXED 3.4%	200,008	201,052
SPRINGLEAF FINANCE CORP CALLABLE NOTES FIXED	200,000	208,760
SS&C Technologies Holdings, Inc. - LX1715580	95,066	96,083
SS&C Technologies Holdings, Inc. - LX1718850	65,914	66,619
STANDARD CHARTERED PLC CALLABLE NOTES VARIABLE	700,000	761,467
STARBUCKS CORP CALLABLE NOTES FIXED 4.45%	452,252	463,996
STUDIO CITY CO LTD CALLABLE NOTES FIXED 7.25%	800,000	818,000
SUMITOMO MITSUI FINANCIAL GROUP INC NOTES FIXED	800,000	816,384

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SUNCOR ENERGY INC CALLABLE NOTES FIXED 4%	366,488	390,034
SUNCOR ENERGY INC CALLABLE NOTES FIXED 5.95%	125,068	130,587
SUNCOR ENERGY INC CALLABLE NOTES FIXED 7.15%	275,254	293,580
SUNOCO LOGISTICS PARTNERS OPERATIONS LP CALLABLE	624,201	669,555
SUNOCO LOGISTICS PARTNERS OPERATIONS LP CALLABLE	290,867	292,183
SUNOCO LOGISTICS PARTNERS OPERATIONS LP CALLABLE	179,348	198,090
SUNOCO LOGISTICS PARTNERS OPERATIONS LP CALLABLE	105,724	108,075
SUNSHINE LUXEMBOURG VII SARL - LX1814140	298,500	303,240
SWISS RE FINANCE LUXEMBOURG SA CALLABLE NOTES	200,000	222,750
SWISS RE FINANCE LUXEMBOURG SA CALLABLE NOTES	400,000	445,500
SYNCHRONY FINANCIAL CALLABLE NOTES FIXED 3.95%	207,326	210,214
SYNCHRONY FINANCIAL CALLABLE NOTES FIXED 5.15%	99,784	113,322
TAMPA ELECTRIC CO CALLABLE NOTES FIXED 4.45%	198,978	237,156
TAMPA ELECTRIC CO CALLABLE NOTES FIXED 6.15%	123,677	131,827
TARGA RESOURCES PARTNERS LP / TARGA RESOURCES	200,000	205,500
TARGET CORP CALLABLE NOTES FIXED 3.625%	447,390	492,305
TARGET CORP CALLABLE NOTES FIXED 3.9% 15/NOV/2047	248,983	286,320
TARGET CORP CALLABLE NOTES FIXED 4% 01/JUL/2042	238,196	257,384
TEACHERS INSURANCE & ANNUITY ASSOCIATION OF	135,874	167,062
TEACHERS INSURANCE & ANNUITY ASSOCIATION OF	697,760	801,647
TERRAFORM POWER OPERATING LLC CALLABLE NOTES FIXED	50,000	50,875
TEXAS HEALTH RESOURCES CALLABLE BOND FIXED 4.33%	88,000	103,133
TIME WARNER CABLE LLC CALLABLE BOND FIXED 4.5%	688,919	715,666
TIME WARNER CABLE LLC CALLABLE BOND FIXED 6.55%	439,041	466,161
TIME WARNER CABLE LLC CALLABLE NOTES FIXED 5.5%	411,499	458,015
TIME WARNER CABLE LLC CALLABLE NOTES FIXED 6.75%	126,809	126,350
TIME WARNER CABLE LLC CALLABLE NOTES FIXED 7.3%	327,777	391,347
TIME WARNER ENTERTAINMENT CO LP BOND FIXED 8.375%	984,263	967,835
TOLEDO EDISON CO/THE CALLABLE NOTES FIXED 6.15%	187,243	205,986
TOTAL CAPITAL INTERNATIONAL SA CALLABLE NOTES	500,000	526,080
TOTAL CAPITAL INTERNATIONAL SA CALLABLE NOTES	474,555	499,776
TRANSCANADA PIPELINES LTD CALLABLE NOTES FIXED	293,319	278,280
TRANSCANADA PIPELINES LTD CALLABLE NOTES FIXED	418,484	473,156
TRANSCANADA PIPELINES LTD CALLABLE NOTES FIXED 5%	1,856,016	1,855,216
TRANSCANADA TRUST CALLABLE BOND VARIABLE	1,031,500	1,049,500
TRAVELERS COS INC/THE CALLABLE NOTES FIXED 3.75%	268,920	292,712
TRAVELERS COS INC/THE CALLABLE NOTES FIXED 5.35%	322,970	346,516
TRUST F/1401 CALLABLE NOTES FIXED 6.39%	299,544	322,503
TRUSTEES OF BOSTON UNIVERSITY CALLABLE BOND FIXED	200,000	229,626
TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA/THE	396,273	474,934
TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA/THE	253,000	259,368
TUCSON ELECTRIC POWER CO CALLABLE NOTES FIXED	298,869	366,201
TWDC ENTERPRISES 18 CORP CALLABLE MEDIUM TERM NOTE	82,858	98,001
TYSON FOODS INC CALLABLE BOND FIXED 4.875%	152,506	179,066
TYSON FOODS INC CALLABLE BOND FIXED 5.15%	289,455	305,235
TYSON FOODS INC CALLABLE NOTES FIXED 4.55%	676,914	678,864
UBER TECHNOLOGIES INC CALLABLE NOTES FIXED 7.5%	300,000	307,782
UBS AG/STAMFORD CT NOTES FIXED 7.625% 17/AUG/2022	303,125	281,828
UNION CARBIDE CORP BOND FIXED 7.5% 01/JUN/2025 USD	369,253	366,007

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UNION CARBIDE CORP BOND FIXED 7.75% 01/OCT/2096	392,123	484,821
UNION PACIFIC CORP CALLABLE NOTES FIXED 3.95%	446,414	471,929
UNION PACIFIC CORP CALLABLE NOTES FIXED 4.1%	285,524	284,208
UNION PACIFIC CORP CALLABLE NOTES FIXED 4.375%	285,318	330,243
UNION PACIFIC CORP CALLABLE NOTES FIXED 4.375%	812,618	935,689
UNITED TECHNOLOGIES CORP CALLABLE BOND FIXED	699,221	729,115
UNITED TECHNOLOGIES CORP CALLABLE BOND FIXED 4.15%	85,881	98,644
UNITED TECHNOLOGIES CORP CALLABLE NOTES FIXED	418,669	526,336
UNITED TECHNOLOGIES CORP CALLABLE NOTES FIXED	208,765	248,508
UNITED TECHNOLOGIES CORP CALLABLE NOTES FIXED 5.4%	873,694	918,839
UNITED TECHNOLOGIES CORP CALLABLE NOTES FIXED 5.7%	460,691	471,272
UNITED TECHNOLOGIES CORP NOTES FIXED 4.5%	577,243	701,368
UNITED TECHNOLOGIES CORP NOTES FIXED 4.5%	371,231	419,622
UNITEDHEALTH GROUP INC CALLABLE BOND FIXED 6.875%	833,310	889,464
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 3.7%	866,176	859,896
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 3.875%	594,672	648,024
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 3.875%	530,249	577,821
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 4.25%	49,905	57,457
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 4.25%	406,620	418,489
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 4.375%	695,443	739,776
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 6.5%	186,229	199,478
UNUM GROUP CALLABLE NOTES FIXED 4.5% 15/DEC/2049	199,980	195,324
US BANCORP CALLABLE BOND VARIABLE USD 1000	100,000	110,375
VALE OVERSEAS LTD CALLABLE NOTES FIXED 6.25%	53,095	58,690
VALE OVERSEAS LTD CALLABLE NOTES FIXED 6.25%	159,250	175,500
VENTAS REALTY LP CALLABLE NOTES FIXED 4.875%	87,798	102,793
VEREIT OPERATING PARTNERSHIP LP CALLABLE NOTES	197,684	196,542
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	1,224,264	1,465,670
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	2,578,649	3,382,233
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	976,243	1,315,893
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	392,809	486,889
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	1,450,365	1,698,825
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	893,070	1,130,337
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	45,576	51,908
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	1,144,451	1,759,466
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	655,674	744,840
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	271,788	307,867
VIACOMCBS INC CALLABLE NOTES FIXED 4.375%	702,204	801,557
VIACOMCBS INC CALLABLE NOTES FIXED 4.9%	433,853	516,183
VIRGINIA ELECTRIC & POWER CO CALLABLE NOTES FIXED	263,997	297,431
VIRGINIA ELECTRIC & POWER CO CALLABLE NOTES FIXED	399,244	403,888
VIRGINIA ELECTRIC AND POWER CO CALLABLE NOTES	676,795	693,985
VIRGINIA ELECTRIC AND POWER CO CALLABLE NOTES	363,253	365,607
VIRGINIA ELECTRIC AND POWER CO CALLABLE NOTES	154,327	168,888
VISTRA OPERATIONS CO LLC CALLABLE NOTES FIXED 3.7%	495,051	496,835
VISTRA OPERATIONS CO LLC CALLABLE NOTES FIXED 4.3%	598,704	612,114
VOLKSWAGEN GROUP OF AMERICA FINANCE LLC CALLABLE	391,584	451,581
VOYA FINANCIAL INC CALLABLE BOND VARIABLE USD 1000	2,900,000	3,117,500
WACHOVIA CORP PUTABLE BOND FIXED 7.5% 15/APR/2035	1,029,596	1,099,368

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WALGREEN CO CALLABLE NOTES FIXED 4.4% 15/SEP/2042	249,825	298,440
WALT DISNEY CO/THE CALLABLE NOTES FIXED 4.75%	866,907	1,061,871
WALT DISNEY CO/THE CALLABLE NOTES FIXED 5.4%	868,980	1,021,418
WASHINGTON GAS LIGHT CO CALLABLE MEDIUM TERM NOTE	299,078	301,866
WASTE MANAGEMENT INC CALLABLE NOTES FIXED 4.15%	334,571	383,320
WELLPOINT INC CALLABLE NOTES FIXED 4.625%	172,489	178,295
WELLPOINT INC CALLABLE NOTES FIXED 4.625%	327,496	366,746
WELLS FARGO & CO CALLABLE MEDIUM TERM NOTE	2,033,455	2,075,320
WELLS FARGO & CO CALLABLE MEDIUM TERM NOTE	1,800,000	1,812,510
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 4.4%	577,715	570,310
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 4.4%	299,652	342,186
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 4.65%	866,776	940,952
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 4.9%	757,133	855,550
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 4.9%	396,952	488,886
WELLS FARGO & CO NOTES FIXED 5.606% 15/JAN/2044	733,354	922,495
WELLS FARGO BANK NA NOTES FIXED 5.95% 26/AUG/2036	837,501	899,032
WELLTOWER INC CALLABLE NOTES FIXED 4.95%	287,038	284,359
WELLTOWER INC CALLABLE NOTES FIXED 5.125%	639,859	636,610
WESTPAC BANKING CORP NOTES FIXED 4.421%	215,000	234,914
WILLIAMS COS INC/THE CALLABLE NOTES FIXED 4.85%	132,355	145,885
WILLIS NORTH AMERICA INC CALLABLE NOTES FIXED	99,595	99,769
WISCONSIN ELECTRIC POWER CO CALLABLE BOND FIXED	397,856	472,289
WRKCO INC CALLABLE NOTES FIXED 4.2% 01/JUN/2032	906,278	998,388
WW GRAINGER INC CALLABLE NOTES FIXED 4.6%	199,940	239,140
WYETH LLC CALLABLE NOTES FIXED 6.5% 01/FEB/2034	1,056,210	1,055,685
WYNN MACAU LTD CALLABLE NOTES FIXED 5.125%	300,000	306,153
XCEL ENERGY INC CALLABLE NOTES FIXED 4.8%	235,650	225,706
XYLEM INC/NY CALLABLE NOTES FIXED 4.375%	311,502	321,612
ZIMMER BIOMET HOLDINGS INC CALLABLE NOTES FIXED	143,349	146,379
ZOETIS INC CALLABLE NOTES FIXED 3.95% 12/SEP/2047	707,891	792,548
TOTAL CORPORATE BONDS	414,810,910	455,216,132
FOREIGN CORPORATE BONDS		
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD CALLABLE	99,703	103,685
AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL	699,083	750,780
AIA GROUP LTD MEDIUM TERM NOTE FIXED 4.875%	323,181	365,319
ALBERTA ENERGY CO LTD CALLABLE NOTES FIXED 7.375%	857,629	854,021
ALBERTA ENERGY CO LTD CALLABLE NOTES FIXED 8.125%	318,081	315,957
ALLERGAN FUNDING SCS CALLABLE NOTES FIXED 4.55%	558,527	573,941
ALTICE FINANCING SA CALLABLE BOND FIXED 7.5%	200,000	215,000
ALTICE FRANCE SA/France CALLABLE NOTES FIXED	193,050	198,763
ALTICE FRANCE SA/France CALLABLE NOTES FIXED	350,490	378,844
AMERICA MOVIL SAB DE CV CALLABLE NOTES FIXED	524,800	534,816
AMERICA MOVIL SAB DE CV CALLABLE NOTES FIXED	396,578	407,029
ASTRAZENECA PLC CALLABLE NOTES FIXED 4%	405,938	406,375
ASTRAZENECA PLC CALLABLE NOTES FIXED 4.375%	401,988	454,822
ASTRAZENECA PLC CALLABLE NOTES FIXED 4.375%	894,926	1,016,743
BACARDI LTD CALLABLE NOTES FIXED 5.3% 15/MAY/2048	1,294,345	1,522,269
BANCO BILBAO VIZCAYA ARGENTARIA SA CALLABLE BOND	221,691	244,986

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BANCO DE CREDITO DEL PERU CALLABLE MEDIUM TERM	299,769	305,035
BANCO VOTORANTIM SA CALLABLE MEDIUM TERM NOTE	200,000	205,752
BANGKOK BANK PCL/HONG KONG CALLABLE MEDIUM TERM	250,000	253,075
BARCLAYS PLC CALLABLE NOTES VARIABLE USD 1000	1,500,000	1,678,125
BARRICK GOLD CORP CALLABLE NOTES FIXED 5.25%	781,541	793,644
BARRICK NORTH AMERICA FINANCE LLC CALLABLE NOTES	689,142	740,112
BAT CAPITAL CORP CALLABLE NOTES FIXED 4.39%	950,207	977,217
BAT CAPITAL CORP CALLABLE NOTES FIXED 4.39%	190,414	202,532
BAT CAPITAL CORP CALLABLE NOTES FIXED 4.54%	350,000	352,002
BRITISH TELECOMMUNICATIONS PLC CALLABLE NOTES	750,985	730,522
BRITISH TELECOMMUNICATIONS PLC CALLABLE NOTES	638,728	615,176
BROOKFIELD FINANCE INC CALLABLE NOTES FIXED 4.7%	320,428	362,845
CANADIAN NATURAL RESOURCES LTD CALLABLE NOTES	210,020	200,550
CANADIAN NATURAL RESOURCES LTD CALLABLE NOTES	228,958	271,274
CANADIAN NATURAL RESOURCES LTD CALLABLE NOTES	522,500	524,382
CANADIAN PACIFIC RAILWAY CO CALLABLE BOND FIXED	183,128	205,971
CANADIAN PACIFIC RR CO 6.125% 15/SEP/2115	713,942	882,761
CANADIAN PACIFIC RR CO 6.125% 15/SEP/2115	896,805	1,028,174
COOPERATIEVE RABOBANK UA NOTES FIXED 3.75%	281,565	312,597
CREDIT SUISSE GROUP AG CALLABLE NOTES VARIABLE	766,178	879,095
CREDIT SUISSE GROUP AG CALLABLE NOTES VARIABLE	899,350	902,574
CREDIT SUISSE GROUP AG CALLABLE NOTES VARIABLE	800,000	845,923
CREDIT SUISSE GROUP AG CALLABLE NOTES VARIABLE USD	600,000	669,750
CREDIT SUISSE GROUP FUNDING GUERNSEY LTD NOTES	316,485	315,648
CREDIT SUISSE GROUP FUNDING GUERNSEY LTD NOTES	398,856	418,808
DEUTSCHE BANK AG/NEW YORK NY NOTES FIXED 4.25%	1,201,686	1,234,224
DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV BOND	732,345	736,600
DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV CALLABLE	1,110,838	1,184,044
DIAGEO CAPITAL PLC CALLABLE BOND FIXED 5.875%	164,748	168,104
ENCANA CORP CALLABLE BOND FIXED 7.2% 01/NOV/2031	234,548	244,706
ENEL FINANCE INTERNATIONAL NV CALLABLE NOTES FIXED	387,383	436,997
ENEL FINANCE INTERNATIONAL NV CALLABLE NOTES FIXED	1,388,674	1,567,660
HSBC HOLDINGS PLC CALLABLE NOTES VARIABLE	1,800,000	1,946,574
HSBC HOLDINGS PLC NOTES FIXED 6.5% 15/SEP/2037 USD	769,708	822,611
INTESA SANPAOLO SPA MEDIUM TERM NOTE FIXED 5.71%	300,000	324,735
JAGUAR LAND ROVER AUTOMOTIVE PLC CALLABLE NOTES	332,280	351,062
KONINKLIJKE PHILIPS NV CALLABLE NOTES FIXED 6.875%	437,529	478,662
LLOYDS BANKING GROUP PLC CALLABLE BOND VARIABLE	1,266,319	1,503,309
LLOYDS BANKING GROUP PLC NOTES FIXED 4.344%	275,228	297,776
LYONDELLBASELL INDUSTRIES NV CALLABLE BOND FIXED	418,000	447,211
MACQUARIE GROUP LTD CALLABLE MEDIUM TERM NOTE	500,000	569,330
MARTIN MARIETTA MATERIALS INC CALLABLE NOTES FIXED	299,043	311,943
MASCO CORP CALLABLE NOTES FIXED 6.5% 15/AUG/2032	148,953	159,602
MEXICO CITY AIRPORT TRUST CALLABLE BOND FIXED 5.5%	198,796	206,375
MITSUBISHI UFJ FINANCIAL GROUP INC NOTES FIXED	580,000	669,917
MITSUBISHI UFJ FINANCIAL GROUP INC NOTES FIXED	1,200,000	1,363,663
MITSUBISHI UFJ FINANCIAL GROUP INC NOTES FIXED	220,000	241,190
NETFLIX INC CALLABLE NOTES FIXED 3.875%	112,025	118,704
NUTRIEN LTD CALLABLE BOND FIXED 6.125% 15/JAN/2041	747,122	758,566

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NUTRIEN LTD CALLABLE NOTES FIXED 5.875%	291,528	292,379
PARK AEROSPACE HOLDINGS LTD CALLABLE NOTES FIXED	96,500	105,042
PETROBRAS GLOBAL FINANCE BV CALLABLE NOTES FIXED	23,244	30,325
PETROBRAS GLOBAL FINANCE BV CALLABLE NOTES FIXED	199,962	133,939
PETROBRAS GLOBAL FINANCE BV CALLABLE NOTES FIXED	221,980	234,750
PETRO-CANADA CALLABLE NOTES FIXED 5.35%	144,138	166,342
PETRO-CANADA CALLABLE NOTES FIXED 6.8% 15/MAY/2038	1,177,450	1,317,820
PRECISION CASTPARTS CORP CALLABLE BOND FIXED 4.2%	108,126	111,097
REALTY INCOME CORP CALLABLE NOTES FIXED 4.65%	112,964	136,888
RIO OIL FINANCE TRUST SERIES 2014-1 CALLABLE NOTES	95,532	161,504
SANTANDER UK GROUP HOLDINGS PLC MEDIUM TERM NOTE	699,496	751,268
SGSP AUSTRALIA ASSETS PTY LTD MEDIUM TERM NOTE	493,680	512,967
SHERWIN-WILLIAMS CO/THE CALLABLE NOTES FIXED 4.5%	258,214	295,824
SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD	400,000	409,124
SOCIETE GENERALE SA CALLABLE NOTES VARIABLE USD	569,500	662,250
STICHTING AK RABOBANK CERTIFICATEN BOND FIXED 6.5%	808,429	997,926
TELEFONICA EMISIONES SA CALLABLE NOTES FIXED	606,000	719,267
TELEFONICA EMISIONES SA CALLABLE NOTES FIXED	275,000	307,667
TELEFONICA EMISIONES SA CALLABLE NOTES FIXED	700,000	801,528
TELEFONICA EMISIONES SA CALLABLE NOTES FIXED 5.52%	900,000	1,122,275
TEVA PHARMACEUTICAL FINANCE CO BV CALLABLE NOTES	95,581	95,500
TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV	110,795	118,564
TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV	94,521	92,750
THERMO FISHER SCIENTIFIC INC CALLABLE MEDIUM TERM	108,282	103,487
UBS GROUP AG CALLABLE NOTES VARIABLE 23/MAY/2023	700,000	709,222
VALE OVERSEAS LTD CALLABLE NOTES FIXED 6.875%	108,500	130,250
VODAFONE GROUP PLC CALLABLE BOND FIXED 6.15%	163,454	193,719
VODAFONE GROUP PLC CALLABLE BOND FIXED 6.15%	1,159,370	1,291,460
VODAFONE GROUP PLC CALLABLE NOTES FIXED 4.25%	762,341	782,850
VODAFONE GROUP PLC CALLABLE NOTES FIXED 4.375%	98,716	107,398
VODAFONE GROUP PLC CALLABLE NOTES FIXED 4.375%	95,864	107,398
VODAFONE GROUP PLC CALLABLE NOTES FIXED 4.875%	911,121	1,003,141
VODAFONE GROUP PLC CALLABLE NOTES FIXED 5%	82,989	92,646
VODAFONE GROUP PLC CALLABLE NOTES FIXED 5.25%	1,019,858	1,234,854
VODAFONE GROUP PLC CALLABLE NOTES FIXED 6.25%	153,061	160,041
VODAFONE GROUP PLC CALLABLE NOTES FIXED 7.875%	157,671	146,561
WILLIAMS PARTNERS LP CALLABLE NOTES FIXED 6.3%	573,487	611,670
ZOETIS INC CALLABLE NOTES FIXED 4.7% 01/FEB/2043	347,968	477,008
TOTAL FOREIGN CORPORATE BONDS	51,229,558	55,889,160
FOREIGN GOVERNMENT BONDS		
ARGENTINA POM POLITICA MONETARIA BOND VARIABLE	437,957	150,063
ARGENTINE REPUBLIC BOND VARIABLE 03/APR/2022 ARS 1	228,751	45,195
ELECTRICITE DE FRANCE SA BOND FIXED 4.875%	241,815	287,020
ELECTRICITE DE FRANCE SA BOND FIXED 6% 22/JAN/2114	290,859	354,384
ELECTRICITE DE FRANCE SA CALLABLE BOND FIXED 4.75%	587,412	686,676
EXPORT-IMPORT BANK OF INDIA NOTES FIXED 3.875%	299,457	313,688
KINGDOM OF SAUDI ARABIA MEDIUM TERM NOTE FIXED	1,192,680	1,350,000
PERUSAHAAN LISTRIK NEGARA PT BOND FIXED 4.875%	296,502	324,000

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Identity of Issuer/Description of Investment	Cost	Fair Value
PERUSAHAAN PENERBIT SBSN INDONESIA III MEDIUM TERM	401,600	440,964
REPUBLIC OF PANAMA CALLABLE BOND FIXED 3.87%	199,878	215,300
REPUBLIC OF PERU BOND FIXED 5.35% 12/AUG/2040 PEN	147,386	152,376
REPUBLIC OF PERU BOND FIXED 5.4% 12/AUG/2034 PEN	181,324	190,179
REPUBLIC OF SOUTH AFRICA BOND FIXED 5.75%	200,000	194,690
ROYAL BANK OF SCOTLAND GROUP PLC CALLABLE BOND	612,600	643,500
ROYAL BANK OF SCOTLAND GROUP PLC CALLABLE BOND	766,000	817,504
SAUDI ARABIAN OIL CO MEDIUM TERM NOTE FIXED 4.375%	591,318	660,000
STATE OF QATAR CALLABLE BOND FIXED 3.875%	595,932	633,000
UNITED MEXICAN STATES CALLABLE BOND FIXED 3.75%	223,039	232,680
UNITED MEXICAN STATES CALLABLE BOND FIXED 4.35%	138,632	146,528
TOTAL FOREIGN GOVERNMENT BONDS	7,633,142	7,837,747
MUNICIPAL BONDS		
ALAMEDA CNTY CALIF JT PWRS AUTH LEASE REV LEASE	383,733	471,768
AMERICAN MUN PWR OHIO INC REV REV BDS	293,238	342,414
AMERICAN MUN PWR OHIO INC REV REV BDS MELDAHL	139,324	154,421
CALIFORNIA ST GO BDS 10/NOV/2009 01/NOV/2039 7.35%	541,468	537,642
FOOTHILL / EASTERN TRANSN CORRIDOR AGY CALIF TOLL	400,000	399,340
HAMILTON CNTY OHIO HEALTH CARE FACS REV TAXABLE	130,000	130,490
NEW YORK N Y CITY MUN WTR FIN AUTH WTR & SWR SYS	196,593	211,529
NEW YORK N Y GO BDS 2011 F-1 21/DEC/2010	113,346	138,742
OHIO ST UNIV GEN RCPTS TAXABLE GEN RECEIPTS BDS	380,690	443,664
OHIO UNIV GEN RCPTS ATHENS GEN RCPTS BDS 2014	175,000	225,586
PORT AUTH N Y & N J CONSOLIDATED BDS 165TH SERIES	251,762	266,970
RUTGERS ST UNIV N J TAXABLE GO BDS 2019 P	299,838	295,236
SAN FRANCISCO CALIF CITY & CNTY PUB UTILS COMMN	200,000	200,294
TEXAS PRIVATE ACTIVITY BD SURFACE TRANSN CORP REV	100,000	100,524
TOBACCO SETTLEMENT FIN AUTH WEST VA ASSET BACKED	417,375	467,555
UNIV CALIF REGTS MED CTR POOLED REV POOLED REV BDS	133,380	144,397
TOTAL MUNICIPAL BONDS	4,155,747	4,530,572
WARRANTS		
RANPAK HOLDINGS CORP EQUITY WRT 03/JUN/2024 USD	-	29,178
TOTAL WARRANTS	-	29,178
SWAPS		
SLH OPEN POSITION NET ASSET	13,411	5,505
TOTAL SWAPS	13,411	5,505
Total Corporate and Other Obligations	501,486,593	547,344,292
Common Stock		
ADR		
58.COM INC ADR USD	1,368,077	1,255,762
ALIBABA GROUP HOLDING LTD ADR	1,404,284	2,891,559
ARGENX SE ADR USD	221,489	455,235
CRITEO SA ADR USD 0.025	529,780	455,068
CRITEO SA ADR USD 0.025	1,568,279	1,269,630
DBV TECHNOLOGIES SA ADR USD 0.1	569,060	329,656
FOMENTO ECONOMICO MEXICANO SAB DE CV ADR USD	2,797,945	2,891,722

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GRIFOLS SA ADR USD	2,048,714	2,777,216
GRIFOLS SA ADR USD	344,113	397,304
ICICI BANK LTD ADR USD	983,465	1,618,523
ICICI BANK LTD ADR USD	1,681,576	4,139,353
ITAU UNIBANCO HOLDING SA ADR USD 0	106,007	105,170
ITAU UNIBANCO HOLDING SA ADR USD 0	395,961	927,810
MMC NORILSK NICKEL PJSC ADR USD	752,710	1,007,600
NICE LTD ADR USD	374,289	521,304
ORCHARD THERAPEUTICS PLC ADR USD	418,494	416,776
RYANAIR HOLDINGS PLC ADR USD	1,082,197	1,502,249
RYANAIR HOLDINGS PLC ADR USD	2,202,457	2,428,987
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD ADR USD	1,249,168	2,144,471
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD ADR USD	2,110,068	5,467,965
TELEKOMUNIKASI INDONESIA PERSERO TBK PT ADR USD 50	1,076,417	977,550
TELEKOMUNIKASI INDONESIA PERSERO TBK PT ADR USD 50	131,010	136,800
TENCENT MUSIC ENTERTAINMENT GROUP ADR USD 0.000083	1,147,897	929,162
TOTAL ADR	24,563,457	35,046,872
GDR		
ABN AMRO BANK NV DUTCH CERT EUR 1	1,716,651	1,238,036
MAGNIT PJSC GDR USD	1,611,800	643,701
TOTAL GDR	3,328,451	1,881,737
U.S. COMMON STOCK		
10X GENOMICS INC COMMON STOCK USD 0.00001	57,656	110,410
2U INC COMMON STOCK USD 0.001	1,229,148	780,227
AAR CORP COMMON STOCK USD 1	406,726	457,224
AARON'S INC COMMON STOCK USD 0.5	581,471	643,344
ABM INDUSTRIES INC COMMON STOCK USD 0.01	1,195,283	1,223,576
ACADIA PHARMACEUTICALS INC COMMON STOCK USD 0.0001	321,052	411,544
ACCELERATE DIAGNOSTICS INC COMMON STOCK USD 0	323,300	276,923
ACTUA CORP COMMON STOCK USD 0.001	677,700	52,742
ADAPTIVE BIOTECHNOLOGIES CORP COMMON STOCK USD	126,749	178,204
ADTALEM GLOBAL EDUCATION INC	795,951	979,160
ADVANCED DRAINAGE SYSTEMS INC COMMON STOCK USD	328,311	346,453
AECOM COMMON STOCK USD 0.01	409,530	465,588
AEROJET ROCKETDYNE HOLDINGS INC COMMON STOCK USD	280,114	391,032
AFFILIATED MANAGERS GROUP INC COMMON STOCK USD	1,989,988	1,499,898
ALBIREO PHARMA INC COMMON STOCK USD 0.01	448,878	404,025
ALLEGHENY TECHNOLOGIES INC COMMON STOCK USD 0.1	264,754	273,187
ALLETE INC COMMON STOCK USD 0	409,602	485,315
AMC ENTERTAINMENT HOLDINGS INC COMMON STOCK USD	360,266	185,489
AMEDISYS INC COMMON STOCK USD 0.001	537,345	607,589
AMERICAN EAGLE OUTFITTERS INC COMMON STOCK USD	427,165	369,926
AMERICAN EQUITY INVESTMENT LIFE HOLDING CO COMMON	341,568	353,832
AMERICAN SOFTWARE INC/GA COMMON STOCK USD 0.1	395,143	443,915
AON PLC COMMON STOCK USD 0.01	1,279,923	2,505,729
ARVINAS INC COMMON STOCK USD 0.001	165,561	273,454
ASBURY AUTOMOTIVE GROUP INC COMMON STOCK USD 0.01	229,506	348,561
ASURE SOFTWARE INC COMMON STOCK USD 0.01	449,756	314,218

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AVERY DENNISON CORP COMMON STOCK USD 1	303,217	307,427
AXOGEN INC COMMON STOCK USD 0.01	740,169	570,655
AZZ INC COMMON STOCK USD 1	460,713	492,400
BANC OF CALIFORNIA INC COMMON STOCK USD 0.01	200,786	207,345
BANCORPSOUTH BANK COMMON STOCK USD 2.5	696,521	748,752
BANKUNITED INC COMMON STOCK USD 0.01	578,633	621,666
BEACON ROOFING SUPPLY INC COMMON STOCK USD 0.01	439,323	441,548
BED BATH & BEYOND INC COMMON STOCK USD 0.01	359,338	426,237
BELDEN INC COMMON STOCK USD 0.01	401,647	431,860
BENEFITFOCUS INC COMMON STOCK USD 0.001	1,022,793	885,213
BERKSHIRE HILLS BANCORP INC COMMON STOCK USD 0.01	515,622	562,774
BIO-RAD LABORATORIES INC COMMON STOCK USD 0.0001	610,878	1,628,132
BIOTELEMETRY INC COMMON STOCK USD 0.001	879,544	909,517
BJ'S WHOLESALE CLUB HOLDINGS INC COMMON STOCK USD	591,494	575,072
BJ'S WHOLESALE CLUB HOLDINGS INC COMMON STOCK USD	432,377	375,574
BLACK HILLS CORP COMMON STOCK USD 1	323,115	415,712
BRINK'S CO/THE COMMON STOCK USD 1	410,964	506,448
BROOKDALE SENIOR LIVING INC COMMON STOCK USD 0.01	312,563	254,959
BROOKS AUTOMATION INC COMMON STOCK USD 0.01	446,755	575,062
BROWN & BROWN INC COMMON STOCK USD 0.1	270,066	424,607
BRUNSWICK CORP/DE COMMON STOCK USD 0.75	397,181	422,259
BRUNSWICK CORP/DE COMMON STOCK USD 0.75	385,223	452,789
BURLINGTON STORES INC COMMON STOCK USD 0.0001	683,955	849,412
CABOT MICROELECTRONICS CORP COMMON STOCK USD 0.001	305,490	305,958
CACI INTERNATIONAL INC COMMON STOCK USD 0.1	414,961	466,231
CALERES INC COMMON STOCK USD 0.01	458,762	445,408
CALLAWAY GOLF CO COMMON STOCK USD 0.01	539,628	589,784
CALLON PETROLEUM CO COMMON STOCK USD 0.01	164,512	162,365
CAREDX INC COMMON STOCK USD 0.001	351,870	392,099
CARLISLE COS INC COMMON STOCK USD 1	515,393	534,881
CAROLINA FINANCIAL CORP COMMON STOCK USD	200,910	248,573
CARPENTER TECHNOLOGY CORP COMMON STOCK USD 5	262,596	280,610
CARTER'S INC COMMON STOCK USD 0.01	772,957	905,117
CASTLE BIOSCIENCES INC COMMON STOCK USD	78,171	148,135
CATALENT INC COMMON STOCK USD 0.01	558,208	622,678
CATHAY GENERAL BANCORP COMMON STOCK USD 0.01	544,743	557,585
CBRE GROUP INC COMMON STOCK USD 0.01	836,901	1,685,475
CENTURY COMMUNITIES INC COMMON STOCK USD 0.01	426,445	423,487
CERENCE INC COMMON STOCK USD 0.01	239,443	366,448
CHANNELADVISOR CORP COMMON STOCK USD 0.001	207,983	172,845
CHARLES RIVER LABORATORIES INTERNATIONAL INC	581,361	1,069,320
CHART INDUSTRIES INC COMMON STOCK USD 0.01	458,910	522,440
CHUY'S HOLDINGS INC COMMON STOCK USD 0.01	514,771	558,161
CINEMARK HOLDINGS INC COMMON STOCK USD 0.001	1,159,550	1,092,746
CLARUS CORP COMMON STOCK USD 0.0001	372,540	429,499
CLEAN HARBORS INC COMMON STOCK USD 0.01	642,215	793,616
CLEAN HARBORS INC COMMON STOCK USD 0.01	957,268	1,444,287
CLEAN HARBORS INC COMMON STOCK USD 0.01	321,473	436,725
CLEVELAND-CLIFFS INC COMMON STOCK USD 0.125	539,326	469,829

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CLOUDERA INC COMMON STOCK USD 0.00005	432,143	451,477
COGNEX CORP COMMON STOCK USD 0.002	386,666	404,889
COHERENT INC COMMON STOCK USD 0.01	177,198	181,322
COHU INC COMMON STOCK USD 1	160,208	255,463
COLFAX CORP COMMON STOCK USD 0.001	589,138	647,746
COLFAX CORP COMMON STOCK USD 0.001	359,980	413,677
CONDUENT INC COMMON STOCK USD 0.01	459,002	246,028
CONMED CORP COMMON STOCK USD 0.01	554,857	633,517
CONMED CORP COMMON STOCK USD 0.01	246,062	532,423
CONSTRUCTION PARTNERS INC COMMON STOCK USD 0.001	174,014	242,776
CONTINENTAL BUILDING PRODUCTS INC COMMON STOCK USD	353,643	465,685
COOPER-STANDARD HOLDINGS INC COMMON STOCK USD	537,135	408,067
CORNERSTONE ONDEMAND INC COMMON STOCK USD 0.0001	683,558	780,003
CREDICORP LTD COMMON STOCK USD 5	804,839	1,359,343
CROCS INC COMMON STOCK USD 0.001	381,570	492,836
CROWN HOLDINGS INC COMMON STOCK USD 5	377,657	570,092
CRYOLIFE INC COMMON STOCK USD 0.01	568,904	648,697
CTS CORP COMMON STOCK USD 0	429,789	491,774
CTS CORP COMMON STOCK USD 0	285,809	265,589
DANA INC	345,650	349,713
DECIPHERA PHARMACEUTICALS INC COMMON STOCK USD	238,448	466,302
DELEK US HOLDINGS INC COMMON STOCK USD 0.01	421,218	348,477
DIEBOLD NIXDORF INC COMMON STOCK USD 1.25	345,748	356,706
DIODES INC COMMON STOCK USD 0.667	217,197	294,815
DIODES INC COMMON STOCK USD 0.667	227,430	436,135
DOMO INC COMMON STOCK USD 0.001	537,874	583,595
DYCOM INDUSTRIES INC COMMON STOCK USD 0.333	743,923	547,694
ECHO GLOBAL LOGISTICS INC COMMON STOCK USD 0.0001	571,237	542,671
ELDORADO RESORTS INC COMMON STOCK USD	503,308	574,035
EMCOR GROUP INC COMMON STOCK USD 0.01	290,790	388,782
ENDOLOGIX INC COMMON STOCK USD 0.001	556,365	35,992
ENERSYS COMMON STOCK USD 0.01	367,213	416,429
ENTEGRIS INC COMMON STOCK USD 0.01	474,177	534,711
EVENTBRITE INC COMMON STOCK USD 0.00001	456,957	480,066
EVERBRIDGE INC COMMON STOCK USD 0.001	50,998	168,028
EVOLUTION PETROLEUM CORP COMMON STOCK USD 0.001	189,539	153,094
FIRST AMERICAN FINANCIAL CORP COMMON STOCK USD	896,713	1,592,136
FIRST BANCORP/SOUTHERN PINES NC COMMON STOCK USD 0	212,107	232,715
FIRST COMMONWEALTH FINANCIAL CORP COMMON STOCK USD	379,015	445,413
FIRST FINANCIAL BANCORP COMMON STOCK USD 0	321,787	340,921
FIRST MERCHANTS CORP COMMON STOCK USD 0	494,664	536,511
FORMFACTOR INC COMMON STOCK USD 0.001	288,503	556,667
FORRESTER RESEARCH INC COMMON STOCK USD 0.01	649,677	664,239
FORWARD AIR CORP COMMON STOCK USD 0.01	346,237	460,761
FOX FACTORY HOLDING CORP COMMON STOCK USD 0.001	208,219	238,764
FULTON FINANCIAL CORP COMMON STOCK USD 2.5	541,432	537,611
GARDNER DENVER HOLDINGS INC COMMON STOCK USD 0.01	205,202	230,167
GENERAC HOLDINGS INC COMMON STOCK USD 0.01	176,477	206,210
G-III APPAREL GROUP LTD COMMON STOCK USD 0.01	391,221	486,119

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GLOBAL BLOOD THERAPEUTICS INC COMMON STOCK USD	104,894	111,286
GRAHAM CORP COMMON STOCK USD 0.1	319,328	330,672
GRAND CANYON EDUCATION INC COMMON STOCK USD 0.01	535,270	596,963
GRAPHIC PACKAGING HOLDING CO COMMON STOCK USD 0.01	293,963	348,568
GRAY TELEVISION INC COMMON STOCK USD 0	308,758	470,415
GREAT WESTERN BANCORP INC COMMON STOCK USD 0.01	681,151	717,034
GS ACQUISITION HOLDINGS CORP UNIT USD 0.0001	569,058	656,623
HAEMONETICS CORP COMMON STOCK USD 0.01	498,520	569,904
HANCOCK WHITNEY CORP COMMON STOCK USD 3.33	586,359	556,135
HANOVER INSURANCE GROUP INC/THE COMMON STOCK USD	338,247	417,664
HEARTLAND EXPRESS INC COMMON STOCK USD 0.01	700,785	735,550
HELEN OF TROY LTD COMMON STOCK USD 0.1	582,100	701,181
HELEN OF TROY LTD COMMON STOCK USD 0.1	195,148	298,811
HELIX ENERGY SOLUTIONS GROUP INC COMMON STOCK USD	513,003	565,445
HERITAGE FINANCIAL CORP/WA COMMON STOCK USD 0	222,444	230,390
HERITAGE-CRYSTAL CLEAN INC COMMON STOCK USD 0.01	1,041,138	1,735,169
HERON THERAPEUTICS INC COMMON STOCK USD 0.01	414,046	553,002
HUB GROUP INC COMMON STOCK USD 0.01	315,494	377,853
HUDSON TECHNOLOGIES INC COMMON STOCK USD 0.01	415,013	65,812
HUNTSMAN CORP COMMON STOCK USD 0.01	358,080	375,446
IBERIABANK CORP COMMON STOCK USD 1	140,479	136,415
IMMUNOMEDICS INC COMMON STOCK USD 0.01	240,993	511,437
INFINERA CORP COMMON STOCK USD 0.001	294,306	306,698
INGEVITY CORP COMMON STOCK USD 0.01	404,627	373,986
INNERWORKINGS INC COMMON STOCK USD 0.0001	1,243,763	872,707
INSPIRE MEDICAL SYSTEMS INC COMMON STOCK USD 0.001	312,107	440,807
INSULET CORP COMMON STOCK USD 0.001	492,767	597,488
INTEGRA LIFESCIENCES HOLDINGS CORP COMMON STOCK	348,922	320,249
INTERPUBLIC GROUP OF COS INC/THE COMMON STOCK USD	1,634,514	1,873,410
INTERXION HOLDING NV COMMON STOCK USD 0.1	177,423	436,650
ITRON INC COMMON STOCK USD 0	493,484	679,156
ITT INC COMMON STOCK USD 1	518,942	730,600
JABIL INC COMMON STOCK USD 0.001	406,885	457,936
JACK IN THE BOX INC COMMON STOCK USD 0.01	450,947	406,848
JACOBS ENGINEERING GROUP INC COMMON STOCK USD 1	402,719	473,853
JANUS HENDERSON GROUP PLC COMMON STOCK USD	1,183,542	1,061,179
JM SMUCKER CO/THE COMMON STOCK USD 0	1,672,969	1,603,602
JOHN BEAN TECHNOLOGIES CORP COMMON STOCK USD 0.01	768,587	898,689
JONES LANG LASALLE INC COMMON STOCK USD 0.01	1,158,602	1,653,855
KB HOME COMMON STOCK USD 1	331,922	416,723
KBR INC COMMON STOCK USD 0.001	561,203	587,278
KBR INC COMMON STOCK USD 0.001	444,066	622,841
KEMPER CORP COMMON STOCK USD 0.1	286,754	405,713
KENNAMETAL INC COMMON STOCK USD 1.25	274,839	295,268
KENNAMETAL INC COMMON STOCK USD 1.25	342,811	420,767
KENNAMETAL INC COMMON STOCK USD 1.25	1,778,386	2,006,816
KEYSIGHT TECHNOLOGIES INC COMMON STOCK USD	567,193	1,488,135
KINIKSA PHARMACEUTICALS LTD COMMON STOCK USD	452,784	372,136
KIRBY CORP COMMON STOCK USD 0.1	216,286	217,110

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KIRBY CORP COMMON STOCK USD 0.1	618,601	799,771
KKR & CO INC COMMON STOCK USD	1,741,857	3,071,601
KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC COMMON	534,737	518,426
KNOWLES CORP COMMON STOCK USD 0.01	219,647	258,855
KNOWLES CORP COMMON STOCK USD 0.01	741,302	1,000,395
KODIAK SCIENCES INC COMMON STOCK USD 0.0001	87,561	646,399
LABORATORY CORP OF AMERICA HOLDINGS COMMON STOCK	1,211,433	1,725,534
LAZARD LTD COMMON STOCK USD 0.01	2,420,073	2,457,540
LIONS GATE ENTERTAINMENT CORP COMMON STOCK USD 0	309,937	218,251
LIQUIDIA TECHNOLOGIES INC COMMON STOCK USD 0.001	360,781	139,745
LITHIA MOTORS INC COMMON STOCK USD 0	577,983	737,205
LITTELFUSE INC COMMON STOCK USD 0.01	208,065	215,213
LIVEPERSON INC COMMON STOCK USD 0.001	395,925	524,845
LKQ CORP COMMON STOCK USD 0.01	581,748	643,850
LOGMEIN INC COMMON STOCK USD 0.01	2,069,201	2,281,799
LOUISIANA-PACIFIC CORP COMMON STOCK USD 1	531,789	545,186
LOUISIANA-PACIFIC CORP COMMON STOCK USD 1	431,612	501,571
LPL FINANCIAL HOLDINGS INC COMMON STOCK USD	465,067	471,398
LUMENTUM HOLDINGS INC COMMON STOCK USD 0.001	365,894	524,173
MACOM TECHNOLOGY SOLUTIONS HOLDINGS INC COMMON	330,556	490,531
MADISON SQUARE GARDEN CO/THE COMMON STOCK USD 0.01	351,522	696,052
MAGELLAN HEALTH INC COMMON STOCK USD 0.01	610,771	693,373
MAGNOLIA OIL & GAS CORP COMMON STOCK USD 0.0001	563,800	549,457
MALIBU BOATS INC COMMON STOCK USD 0.01	207,185	306,552
MANHATTAN ASSOCIATES INC COMMON STOCK USD 0.01	424,076	398,750
MARCUS CORP/THE COMMON STOCK USD 1	273,990	241,198
MARTIN MARIETTA MATERIALS INC COMMON STOCK USD	358,644	497,759
MARVELL TECHNOLOGY GROUP LTD COMMON STOCK USD	568,152	642,088
MASCO CORP COMMON STOCK USD 1	988,775	1,444,499
MASIMO CORP COMMON STOCK USD 0.001	546,302	692,303
MATADOR RESOURCES CO COMMON STOCK USD 0.01	357,010	347,414
MATSON INC COMMON STOCK USD 0	676,958	727,423
MATTEL INC COMMON STOCK USD 1	3,200,062	2,722,195
MEDICINOVA INC COMMON STOCK USD 0.001	-	7
MEDTRONIC PLC COMMON STOCK USD 0.1	2,350,165	3,097,185
MERCADOLIBRE INC COMMON STOCK USD 0.001	765,538	3,633,535
MEREDITH CORP COMMON STOCK USD 1	765,172	590,954
MERIT MEDICAL SYSTEMS INC COMMON STOCK USD 0	856,829	830,671
MERITOR INC COMMON STOCK USD 1	368,814	537,105
MGIC INVESTMENT CORP COMMON STOCK USD 1	367,098	383,015
MKS INSTRUMENTS INC COMMON STOCK USD 0	459,232	531,898
MODEL N INC COMMON STOCK USD 0.00015	162,033	366,587
MOHAWK INDUSTRIES INC COMMON STOCK USD 0.01	2,029,608	1,800,216
MOLSON COORS BEVERAGE CO COMMON STOCK USD 0.01	1,433,760	1,298,990
MSC INDUSTRIAL DIRECT CO INC COMMON STOCK USD	360,764	372,889
MSG NETWORKS INC COMMON STOCK USD 0.01	1,905,293	1,868,760
MTS SYSTEMS CORP COMMON STOCK USD 0.25	754,425	677,223
MYOKARDIA INC COMMON STOCK USD 0.0001	258,301	363,332
NATIONAL CINEMEDIA INC COMMON STOCK USD 0.01	654,472	515,264

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NCR CORP COMMON STOCK USD 0.01	387,513	449,310
NCS MULTISTAGE HOLDINGS INC COMMON STOCK USD 0.01	403,745	86,948
NEOGENOMICS INC COMMON STOCK USD 0.001	236,684	519,334
NEUROCRINE BIOSCIENCES INC COMMON STOCK USD 0.001	524,335	589,045
NEVRO CORP COMMON STOCK USD 0.001	210,120	383,768
NEW JERSEY RESOURCES CORP COMMON STOCK USD 2.5	364,910	404,072
NEXTCURE INC COMMON STOCK USD 0.001	284,723	438,642
NIELSEN HOLDINGS PLC COMMON STOCK USD 0.07	2,470,646	1,642,270
NORTHERN TRUST CORP COMMON STOCK USD 1.667	1,126,853	1,827,328
NORTHWESTERN CORP COMMON STOCK USD 0.01	309,637	406,512
NOVOCURE LTD COMMON STOCK USD 0	304,775	348,878
NUANCE COMMUNICATIONS INC COMMON STOCK USD 0.001	607,820	613,174
NUANCE COMMUNICATIONS INC COMMON STOCK USD 0.001	384,524	494,658
NUTANIX INC COMMON STOCK USD 0.000025	439,269	438,734
OLLIE'S BARGAIN OUTLET HOLDINGS INC COMMON STOCK	426,262	408,841
ON SEMICONDUCTOR CORP COMMON STOCK USD 0.01	421,720	472,606
ONE GAS INC COMMON STOCK USD	304,870	391,965
ONEMAIN HOLDINGS INC COMMON STOCK USD 0.01	535,458	565,232
PACIFIC BIOSCIENCES OF CALIFORNIA INC COMMON STOCK	457,423	525,694
PACWEST BANCORP COMMON STOCK USD 0	389,661	422,960
PAPA JOHN'S INTERNATIONAL INC COMMON STOCK USD	349,629	383,005
PDC ENERGY INC COMMON STOCK USD 0.01	444,495	335,787
PEGASYSTEMS INC COMMON STOCK USD 0.01	400,733	422,145
PENN NATIONAL GAMING INC COMMON STOCK USD 0.01	529,279	699,373
PENNANTPARK INVESTMENT CORP COMMON STOCK USD 0.001	386,439	365,856
PENTAIR PLC COMMON STOCK USD 0.01	386,781	422,004
PERFORMANCE FOOD GROUP CO COMMON STOCK USD 0.01	527,176	700,128
PERFORMANCE FOOD GROUP CO COMMON STOCK USD 0.01	396,891	574,620
PERSPECTA INC COMMON STOCK USD 0.01	374,889	391,920
PING IDENTITY HOLDING CORP COMMON STOCK USD 0.001	120,583	194,327
PIPER SANDLER COS	303,583	329,753
PLAYA HOTELS & RESORTS NV COMMON STOCK USD 0.01	493,947	425,057
PLAYAGS INC COMMON STOCK USD 0.01	1,391,133	989,323
PLURALSIGHT INC COMMON STOCK USD 0.0001	370,342	385,263
PNM RESOURCES INC COMMON STOCK USD 0	374,819	508,875
POLARIS INC COMMON STOCK USD 0.01	626,986	627,998
POLYONE CORP COMMON STOCK USD 0.01	508,997	575,580
PRECISION BIOSCIENCES INC COMMON STOCK USD	263,915	265,730
PRESTIGE CONSUMER HEALTHCARE INC COMMON STOCK USD	388,839	410,184
PRIMERICA INC COMMON STOCK USD	254,191	419,489
PROSPERITY BANCSHARES INC COMMON STOCK USD 1	351,793	385,618
PROTO LABS INC COMMON STOCK USD 0.001	294,387	339,380
PURE STORAGE INC COMMON STOCK USD 0.0001	299,605	279,150
QAD INC COMMON STOCK USD	281,086	411,718
QUANTA SERVICES INC COMMON STOCK USD 0.00001	387,669	364,151
QUIDEL CORP COMMON STOCK USD 0.001	420,743	524,310
RANPAK HOLDINGS CORP COMMON STOCK USD 0.0001	893,505	877,942
REGAL BELOIT CORP COMMON STOCK USD 0.01	359,148	380,365
REPLIGEN CORP COMMON STOCK USD 0.01	566,480	651,663

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Identity of Issuer/Description of Investment	Cost	Fair Value
REVANCE THERAPEUTICS INC COMMON STOCK USD 0.001	489,283	475,620
RIGNET INC COMMON STOCK USD 0.001	264,987	123,948
RII WOLD TIMBERFUND INC COM	1,030	1,790
RINGCENTRAL INC COMMON STOCK USD 0.0001	63,466	377,821
RLI CORP COMMON STOCK USD 1	387,528	520,766
ROKU INC COMMON STOCK USD 0.0001	423,823	447,226
ROYAL CARIBBEAN CRUISES LTD COMMON STOCK USD 0.01	1,366,527	2,149,511
RPM INTERNATIONAL INC COMMON STOCK USD 0.01	542,301	648,238
SAIA INC COMMON STOCK USD 0.001	570,276	581,069
SAIA INC COMMON STOCK USD 0.001	282,312	510,484
SALLY BEAUTY HOLDINGS INC COMMON STOCK USD 0.01	1,592,432	1,637,408
SANDERSON FARMS INC COMMON STOCK USD 1	472,587	628,224
SANDERSON FARMS INC COMMON STOCK USD 1	321,456	447,775
SANMINA CORP COMMON STOCK USD 0.01	313,783	373,216
SCIENTIFIC GAMES CORP COMMON STOCK USD 0.001	358,260	328,323
SEATTLE GENETICS INC COMMON STOCK USD 0.001	409,568	624,431
SELECT MEDICAL HOLDINGS CORP COMMON STOCK USD	465,462	667,944
SHUTTERSTOCK INC COMMON STOCK USD 0.01	642,425	677,547
SILICON LABORATORIES INC COMMON STOCK USD 0.0001	393,975	432,605
SILK ROAD MEDICAL INC COMMON STOCK USD 0.001	51,620	104,221
SIMPLY GOOD FOODS CO/THE COMMON STOCK USD 0.0001	343,134	334,004
SIMPSON MANUFACTURING CO INC COMMON STOCK USD 0.01	698,581	1,540,416
SKECHERS U.S.A. INC COMMON STOCK USD 0.001	1,261,413	1,787,245
SKYLINE CHAMPION CORP COMMON STOCK USD 0.028	489,750	510,529
SKYWEST INC COMMON STOCK USD 0	350,991	608,750
SKYWORKS SOLUTIONS INC COMMON STOCK USD 0.25	294,595	351,761
SNAP-ON INC COMMON STOCK USD 1	1,336,120	1,609,300
SOUTHWEST GAS HOLDINGS INC COMMON STOCK USD 1	510,287	505,428
SP PLUS CORP COMMON STOCK USD 0.001	444,695	630,722
SPIRE INC COMMON STOCK USD 1	389,735	382,643
SPOTIFY TECHNOLOGY SA COMMON STOCK USD 0.000625	1,632,569	1,626,805
SPRINGWORKS THERAPEUTICS INC COMMON STOCK USD	182,718	349,258
STERICYCLE INC COMMON STOCK USD 0.01	1,976,045	2,680,020
STERLING BANCORP/DE COMMON STOCK USD 0.01	387,632	382,771
STEWART INFORMATION SERVICES CORP COMMON STOCK USD	204,830	219,573
STIFEL FINANCIAL CORP COMMON STOCK USD 0.15	450,849	599,829
SUMMIT MATERIALS INC COMMON STOCK USD 0.01	335,665	382,974
SVMK INC COMMON STOCK USD 0.00001	379,296	444,284
SYNEOS HEALTH INC COMMON STOCK USD 0.01	616,172	785,962
SYNEOS HEALTH INC COMMON STOCK USD 0.01	469,627	558,292
SYNNEX CORP COMMON STOCK USD 0.001	516,174	596,344
SYNOVUS FINANCIAL CORP COMMON STOCK USD 1	569,925	605,640
TCR2 THERAPEUTICS INC COMMON STOCK USD 0.0001	404,808	382,747
TEAM INC COMMON STOCK USD 0.3	272,537	263,569
TECHTARGET INC COMMON STOCK USD 0.001	256,147	373,256
TEGNA INC COMMON STOCK USD 1	1,769,469	2,201,411
TELADOC HEALTH INC COMMON STOCK USD 0.001	514,063	619,528
TENNANT CO COMMON STOCK USD 0.375	739,610	911,274
TERADYNE INC COMMON STOCK USD 0.125	481,675	587,457

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Identity of Issuer/Description of Investment	Cost	Fair Value
TOPBUILD CORP COMMON STOCK USD	179,250	210,283
TREX CO INC COMMON STOCK USD 0.01	654,377	708,254
TRINET GROUP INC COMMON STOCK USD 0.000025	939,878	1,284,934
TRIUMPH GROUP INC COMMON STOCK USD 0.001	212,426	291,136
TRUEBLUE INC COMMON STOCK USD 0	831,003	841,041
TTM TECHNOLOGIES INC COMMON STOCK USD 0.001	415,226	424,410
TUFIN SOFTWARE TECHNOLOGIES LTD COMMON STOCK USD	350,192	370,903
TYLER TECHNOLOGIES INC COMMON STOCK USD 0.01	527,115	616,541
UNITED COMMUNITY BANKS INC/GA COMMON STOCK USD 1	451,956	541,944
UNIVAR SOLUTIONS INC COMMON STOCK USD 0.01	344,679	350,632
US CONCRETE INC COMMON STOCK USD 0.001	266,368	234,837
VARONIS SYSTEMS INC COMMON STOCK USD 0.001	497,603	531,925
VERINT SYSTEMS INC COMMON STOCK USD 0.001	308,359	354,138
VERITEX HOLDINGS INC COMMON STOCK USD 0.01	498,634	568,909
VIACOMCBS INC	2,749,826	2,215,093
VIAVI SOLUTIONS INC COMMON STOCK USD 0.001	431,431	470,700
VIAVI SOLUTIONS INC COMMON STOCK USD 0.001	336,839	396,945
VIELA BIO INC COMMON STOCK USD	151,628	184,756
VIKING THERAPEUTICS INC COMMON STOCK USD 0.00001	399,774	492,404
VISTEON CORP COMMON STOCK USD	534,378	490,532
VOCERA COMMUNICATIONS INC COMMON STOCK USD 0.0003	772,976	628,198
WAVE LIFE SCIENCES LTD COMMON STOCK USD 0	407,703	137,281
WENDY'S CO/THE COMMON STOCK USD 0.1	451,747	528,598
WERNER ENTERPRISES INC COMMON STOCK USD 0.01	334,314	365,428
WESBANCO INC COMMON STOCK USD 2.0833	547,919	550,411
WESTERN ALLIANCE BANCORP COMMON STOCK USD 0.0001	573,755	682,860
WESTERN ALLIANCE BANCORP COMMON STOCK USD 0.0001	447,483	618,678
WESTERN UNION CO/THE COMMON STOCK USD 0.01	650,688	974,792
WINNEBAGO INDUSTRIES INC COMMON STOCK USD 0.5	385,455	507,284
WISDOMTREE INVESTMENTS INC COMMON STOCK USD 0.01	879,340	571,536
WOLVERINE WORLD WIDE INC COMMON STOCK USD 1	373,016	464,499
WOLVERINE WORLD WIDE INC COMMON STOCK USD 1	369,994	428,599
WOODWARD INC COMMON STOCK USD 0.00292	409,265	501,001
WORLD FUEL SERVICES CORP COMMON STOCK USD 0.01	448,291	558,381
WORLD FUEL SERVICES CORP COMMON STOCK USD 0.01	355,269	427,774
WYNDHAM HOTELS & RESORTS INC COMMON STOCK USD 0.01	206,628	259,719
XENCOR INC COMMON STOCK USD 0.01	146,665	224,532
XERIS PHARMACEUTICALS INC COMMON STOCK USD 0.0001	517,974	332,570
ZEBRA TECHNOLOGIES CORP COMMON STOCK USD 0.01	572,482	590,066
ZEBRA TECHNOLOGIES CORP COMMON STOCK USD 0.01	630,380	2,247,872
ZYNGA INC COMMON STOCK USD 0.00000625	527,967	604,258
TOTAL U.S. COMMON STOCK	193,072,826	224,414,725
FOREIGN COMMON STOCK		
ABB LTD COMMON STOCK CHF 0.12	1,776,302	2,196,613
AIA GROUP LTD COMMON STOCK HKD 0	2,323,389	3,248,148
AIR LIQUIDE SA COMMON STOCK EUR 5.5	1,216,341	1,774,002
ARCA CONTINENTAL SAB DE CV COMMON STOCK MXN 0	895,898	881,522
ARCELORMITTAL SA COMMON STOCK EUR 0	759,444	716,934

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Identity of Issuer/Description of Investment	Cost	Fair Value
ARYZTA AG COMMON STOCK CHF 0.02	2,372,505	1,756,448
ASAHI GROUP HOLDINGS LTD COMMON STOCK JPY	1,015,795	1,008,751
ASM INTERNATIONAL NV COMMON STOCK EUR 0.04	916,226	2,347,408
ASML HOLDING NV COMMON STOCK EUR 0.09	904,393	1,635,122
ASOS PLC COMMON STOCK GBP 3.5	1,445,473	1,265,222
ASSA ABLOY AB COMMON STOCK SEK 1	1,579,652	2,437,342
ASSICURAZIONI GENERALI SPA COMMON STOCK EUR 1	2,268,128	2,588,317
ATLAS COPCO AB COMMON STOCK SEK 0.639	1,243,758	2,468,012
BAE SYSTEMS PLC COMMON STOCK GBP 2.5	4,321,024	4,262,578
BANK LEUMI LE-ISRAEL BM COMMON STOCK ILS 0.1	1,155,497	1,265,807
BANK MANDIRI PERSERO TBK PT COMMON STOCK IDR 250	513,544	509,124
BANKINTER SA COMMON STOCK EUR 0.3	1,110,988	1,142,909
BASILEA PHARMACEUTICA AG COMMON STOCK CHF 1	1,497,454	960,912
BB SEGURIDADE PARTICIPACOES SA COMMON STOCK BRL	1,399,960	1,448,883
BHP GROUP PLC COMMON STOCK GBP 0.5	922,023	1,397,084
BNP PARIBAS SA COMMON STOCK EUR 2	1,010,942	1,072,471
BOOHOO GROUP PLC COMMON STOCK GBP 1	1,065,151	1,639,442
BOSKALIS WESTMINSTER COMMON STOCK EUR 0.01	4,972,806	4,061,660
BURBERRY GROUP PLC COMMON STOCK GBP 0.05	906,898	1,335,310
CANADIAN NATIONAL RAILWAY CO COMMON STOCK CAD 0	864,213	1,176,738
CAPGEMINI SE COMMON STOCK EUR 8	2,582,581	3,042,804
CARLSBERG A/S COMMON STOCK DKK 20	1,175,035	1,738,292
CARNIVAL PLC COMMON STOCK GBP 1.66	4,132,480	3,810,017
CIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO	588,842	865,638
CIE FINANCIERE RICHEMONT SA COMMON STOCK CHF 1	1,068,350	1,270,953
CIMPRESS PLC COMMON STOCK USD 0.01	748,890	940,760
COCHLEAR LTD COMMON STOCK AUD 0	625,456	1,347,676
COGNA EDUCACAO COMMON STOCK BRL 0	1,117,677	714,890
COMPASS GROUP PLC COMMON STOCK GBP 11.05	800,000	946,929
CONSTELLATION SOFTWARE INC/CANADA COMMON STOCK CAD	1,125,514	2,572,407
CONTINENTAL AG COMMON STOCK EUR 0	1,050,172	703,047
COPA HOLDINGS SA COMMON STOCK USD 0	542,769	1,084,799
COPA HOLDINGS SA COMMON STOCK USD 0	540,640	540,508
CRH PLC COMMON STOCK EUR 0.32	23,124	32,023
CRH PLC COMMON STOCK EUR 0.32	1,261,028	1,758,281
CSL LTD COMMON STOCK AUD 0	1,393,150	1,890,575
DAIWA HOUSE INDUSTRY CO LTD COMMON STOCK JPY	1,393,116	1,901,145
DANONE SA COMMON STOCK EUR 0.25	1,181,311	1,230,687
DBS GROUP HOLDINGS LTD COMMON STOCK SGD 0	1,450,413	1,876,355
DENSO CORP COMMON STOCK JPY	1,065,144	1,165,245
DEUTSCHE BOERSE AG COMMON STOCK EUR 0	1,950,494	3,197,181
DISCOVERY LTD COMMON STOCK ZAR 0.1	1,671,714	1,099,408
DSV PANALPINA A/S COMMON STOCK DKK 1	746,819	2,061,422
EDENRED COMMON STOCK EUR 2	1,302,130	2,701,258
ENGIE SA COMMON STOCK EUR 1	2,080,950	2,257,480
ENN ENERGY HOLDINGS LTD COMMON STOCK HKD 0.1	1,219,242	1,276,409
EPIROC AB COMMON STOCK SEK 0.412413	1,395,338	1,680,573
EPIROC AB COMMON STOCK SEK 0.412413	977,099	1,535,486
EQUINOR ASA COMMON STOCK NOK 2.5	1,180,418	1,343,097

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Identity of Issuer/Description of Investment	Cost	Fair Value
ESR CAYMAN LTD COMMON STOCK HKD 0.001	488,322	509,582
EXPERIAN PLC COMMON STOCK GBP 0.1	1,206,723	2,296,247
FAIRFAX FINANCIAL HOLDINGS LTD EUR	2,178,369	2,051,980
FANUC CORP COMMON STOCK JPY	1,032,574	1,215,965
FERGUSON PLC COMMON STOCK GBP 10	881,291	1,278,239
FLEX LTD COMMON STOCK USD 0	272,893	402,578
FRESENIUS MEDICAL CARE AG & CO KGAA COMMON STOCK	633,255	642,224
GALP ENERGIA SGPS SA COMMON STOCK EUR 1	3,219,520	3,708,389
GLANBIA PLC COMMON STOCK EUR 0.06	1,545,010	1,048,344
GLANBIA PLC COMMON STOCK EUR 0.06	283,349	192,113
GLAXOSMITHKLINE PLC COMMON STOCK GBP 25	1,417,390	1,578,160
GRIFOLS SA COMMON STOCK EUR 0.25	897,320	998,076
GRUPO FINANCIERO BANORTE SAB DE CV COMMON STOCK	1,696,732	1,550,846
HAIER ELECTRONICS GROUP CO LTD COMMON STOCK HKD	2,471,502	3,735,727
HARGREAVES LANSDOWN PLC COMMON STOCK GBP 0.4	1,431,088	1,754,026
HEIDELBERGCEMENT AG COMMON STOCK EUR 0	5,022,461	4,393,650
HEINEKEN HOLDING NV COMMON STOCK EUR 1.6	1,345,973	1,697,123
HITACHI LTD COMMON STOCK JPY	1,959,232	2,192,215
HONG KONG EXCHANGES & CLEARING LTD COMMON STOCK	1,248,966	1,834,557
HOWDEN JOINERY GROUP PLC COMMON STOCK GBP 10	763,242	1,079,675
HUGO BOSS AG COMMON STOCK EUR 0	1,598,312	1,596,097
IMCD NV COMMON STOCK EUR	1,072,382	1,244,634
INDUSTRIA DE DISEÑO TEXTIL SA COMMON STOCK EUR	1,558,552	1,714,225
INFORMA PLC COMMON STOCK GBP 0.1	1,379,144	1,553,355
IRB BRASIL RESSEGUROS S/A COMMON STOCK BRL	871,684	1,074,763
JAPAN EXCHANGE GROUP INC COMMON STOCK JPY	1,591,402	1,992,602
JUST EAT PLC COMMON STOCK GBP 1	911,054	1,169,844
KAO CORP COMMON STOCK JPY	1,225,719	1,619,393
KASIKORNBANK PCL FOREIGN SH. THB 10	850,923	733,481
KINGSPAN GROUP PLC COMMON STOCK EUR 0.13	1,270,852	2,183,761
KONE OYJ COMMON STOCK EUR 0	1,532,389	2,189,519
KONINKLIJKE DSM NV COMMON STOCK EUR 1.5	1,490,769	1,728,073
KUEHNE + NAGEL INTERNATIONAL AG COMMON STOCK CHF 1	1,490,794	1,726,969
KUNLUN ENERGY CO LTD COMMON STOCK HKD 0.01	3,154,360	3,436,658
LEGRAND SA COMMON STOCK EUR 4	1,094,631	1,626,039
LLOYDS BANKING GROUP PLC COMMON STOCK GBP 10	2,479,325	2,400,627
MAKITA CORP COMMON STOCK JPY	1,436,990	1,567,122
MORGAN ADVANCED MATERIALS PLC COMMON STOCK GBP 25	2,533,801	2,921,143
MOWI AS	1,242,243	1,308,697
MR PRICE GROUP LTD COMMON STOCK ZAR 0.025	705,812	740,206
MTU AERO ENGINES AG COMMON STOCK EUR	633,005	1,773,318
NASPERS LTD COMMON STOCK ZAR 2	792,626	1,373,639
NATIONAL BANK OF CANADA COMMON STOCK CAD 0	1,324,560	1,951,038
NAVER CORP COMMON STOCK KRW 100	862,367	1,280,802
NESTLE SA COMMON STOCK CHF 0.1	1,862,842	2,735,414
NEXON CO LTD COMMON STOCK JPY	1,417,866	1,170,140
NIDEC CORP COMMON STOCK JPY	1,133,023	1,960,626
NINTENDO CO LTD COMMON STOCK JPY	1,867,488	1,942,084
NOF CORP COMMON STOCK JPY	2,581,580	2,747,030

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NORDEA BANK ABP COMMON STOCK SEK 1	1,619,984	1,146,690
NOVARTIS AG COMMON STOCK CHF 0.5	2,257,353	3,390,150
NOVOZYMES A/S COMMON STOCK DKK 2	1,443,853	1,596,406
PING AN HEALTHCARE AND TECHNOLOGY CO LTD COMMON	721,789	938,283
PING AN INSURANCE GROUP CO OF CHINA LTD COMMON	2,707,827	3,067,321
PING AN INSURANCE GROUP CO OF CHINA LTD COMMON	878,805	892,419
PROSUS NV COMMON STOCK EUR 0.05	406,422	626,191
PRUDENTIAL PLC COMMON STOCK GBP 5	1,504,271	2,144,094
PRUDENTIAL PLC COMMON STOCK GBP 5	1,519,915	1,729,161
RED ELECTRICA CORP SA COMMON STOCK EUR 0.5	833,444	915,980
RELX PLC COMMON STOCK GBP 14.4397	2,246,224	2,667,515
RIO TINTO PLC COMMON STOCK GBP 10	1,311,708	2,303,699
RITCHIE BROS AUCTIONEERS INC COMMON STOCK CAD 0	567,610	975,738
RITCHIE BROS AUCTIONEERS INC COMMON STOCK CAD 0	781,889	999,189
ROYAL DUTCH SHELL PLC COMMON STOCK GBP 0.07	2,941,125	3,003,393
RSA INSURANCE GROUP PLC COMMON STOCK GBP 1	1,273,093	1,079,815
SAFRAN SA COMMON STOCK EUR 0.2	1,782,195	2,520,402
SAMPO OYJ COMMON STOCK EUR 0	1,145,268	1,281,511
SAMSUNG ELECTRONICS CO LTD COMMON STOCK KRW 100	2,503,695	3,193,452
SAMSUNG ELECTRONICS CO LTD COMMON STOCK KRW 100	1,633,446	3,430,702
SANLAM LTD COMMON STOCK ZAR 1	880,892	979,644
SANOFI COMMON STOCK EUR 2	2,489,844	2,885,868
SANTEN PHARMACEUTICAL CO LTD COMMON STOCK JPY	1,652,174	2,247,928
SAP SE COMMON STOCK EUR 0	2,368,820	3,569,885
SAP SE COMMON STOCK EUR 0	2,135,510	3,201,308
SCOUT24 AG COMMON STOCK EUR	2,190,934	2,972,418
SHIMANO INC COMMON STOCK JPY	1,577,200	1,700,557
SHIN-ETSU CHEMICAL CO LTD COMMON STOCK JPY	1,301,411	1,475,942
SINOPHARM GROUP CO LTD COMMON STOCK HKD 1	3,658,938	3,131,322
SMC CORP/JAPAN COMMON STOCK JPY	1,179,464	2,221,228
SONY CORP COMMON STOCK JPY	1,187,831	1,634,451
ST JAMES'S PLACE PLC COMMON STOCK GBP 15	873,660	1,028,792
STMICROELECTRONICS NV COMMON STOCK EUR 1.04	2,589,807	4,381,345
SUMITOMO MITSUI FINANCIAL GROUP INC COMMON STOCK	1,457,386	1,556,864
SUMITOMO MITSUI TRUST HOLDINGS INC COMMON STOCK	1,161,609	1,400,770
SUNCOR ENERGY INC COMMON STOCK CAD 0	2,432,741	2,635,881
SUZUKI MOTOR CORP COMMON STOCK JPY	1,175,383	979,168
TAKEAWAY.COM NV COMMON STOCK EUR 0.04	888,337	878,313
TATE & LYLE PLC COMMON STOCK GBP 25	2,621,759	2,968,021
TELENOR ASA COMMON STOCK NOK 6	1,112,833	998,117
TENCENT HOLDINGS LTD COMMON STOCK HKD 0.00002	2,366,045	3,027,244
TENCENT HOLDINGS LTD COMMON STOCK HKD 0.00002	1,737,263	2,072,794
TESCO PLC COMMON STOCK GBP 5	1,631,624	1,806,584
TMX GROUP LTD COMMON STOCK CAD 0	1,167,516	1,508,872
TOYOTA TSUSHO CORP COMMON STOCK JPY	1,022,495	1,605,447
UMICORE SA COMMON STOCK EUR 0	992,295	1,271,546
UNILEVER NV COMMON STOCK EUR 0.16	1,313,676	1,689,229
UNILEVER PLC COMMON STOCK GBP 3.11	847,882	1,175,372
UNITED OVERSEAS BANK LTD COMMON STOCK SGD 0	865,824	1,291,422

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VINCI SA COMMON STOCK EUR 2.5	786,038	1,315,972
VIVENDI SA COMMON STOCK EUR 5.5	2,119,423	2,376,863
VONOVIA SE COMMON STOCK EUR	873,337	927,113
WEIR GROUP PLC/THE COMMON STOCK GBP 12.5	882,734	842,218
WIENERBERGER AG COMMON STOCK EUR 0	1,804,153	2,695,237
WOLTERS KLUWER NV COMMON STOCK EUR 0.12	601,315	1,197,464
YAMAHA CORP COMMON STOCK JPY	774,485	1,113,338
TOTAL FOREIGN COMMON STOCK	231,611,961	283,469,767
REIT		
ALEXANDER & BALDWIN INC COMMON STOCK USD	356,389	324,670
CARETRUST REIT INC REIT USD 0.01	431,358	400,635
CITY OFFICE REIT INC REIT USD 0.01	191,286	193,620
DIAMONDROCK HOSPITALITY CO REIT USD 0.01	347,310	368,931
ESSENTIAL PROPERTIES REALTY TRUST INC REIT USD	348,240	424,152
FIRST INDUSTRIAL REALTY TRUST INC REIT USD 0.01	476,399	677,111
JERNIGAN CAPITAL INC REIT USD 0.01	325,548	339,046
KITE REALTY GROUP TRUST REIT USD 0.01	382,337	368,375
LADDER CAPITAL CORP REIT USD 0.001	96,189	96,099
LEXINGTON REALTY TRUST REIT USD 0.0001	422,120	417,430
MACK-CALI REALTY CORP REIT USD 0.01	520,027	521,582
PENNSYLVANIA REAL ESTATE INVESTMENT TRUST REIT USD	338,487	142,311
PHYSICIANS REALTY TRUST REIT USD 0.01	512,611	554,942
SITE CENTERS CORP REIT USD 0.1	478,456	429,391
STAG INDUSTRIAL INC REIT USD 0.01	468,033	541,646
SUMMIT HOTEL PROPERTIES INC REIT USD	420,852	359,489
SUNSTONE HOTEL INVESTORS INC REIT USD 0.01	168,193	166,386
VICI PROPERTIES INC REIT USD 0.01	597,864	706,202
WESTERN ASSET MORTGAGE CAPITAL CORP REIT USD 0.01	83,150	83,423
TOTAL REIT	6,964,849	7,115,441
Total Common Stock	459,541,544	551,928,542
Preferred Stock		
GRIFOLS SA PREFERENCE EUR 0.05	429,023	411,158
SYNCHRONY FINANCIAL CALLABLE PREFERRED STOCK FIXED	468,250	478,552
VOLKSWAGEN AG PREFERENCE EUR 0	2,599,901	2,772,579
Total Preferred Stock	3,497,174	3,662,289
Common/Collective Trust Funds		
BGI ACWIEX-US SUPERFUND A	79,485,804	106,986,258
EQUITY INDEX FUND A	361,349,278	668,393,768
FRONTIER COMMUNICATIONS LDI CO	311,828,383	401,120,549
Total Common/Collective Trust Funds	752,663,465	1,176,500,575
Interest in Registered Investment Companies		
PIMCO FDS LONG DUR CP BD	68,856,167	73,132,061
PIMCO FDS PAC INVT MGMT OPEN-END FUND	12,812,180	12,886,158
PIMCO FDS STRM FLT OPEN-END FUND	1,114,702	1,114,690
SEI INSTITUTIONAL INVESTMENT TRUST - HIGH YIELD	145,065,551	150,533,819
Total Interest in Registered Investment Companies	227,848,600	237,666,728

FRONTIER COMMUNICATIONS PENSION PLAN
EIN #06-0619596 PLAN #001
SCHEDULE H, ITEM 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

Identity of Issuer/Description of Investment	Cost	Fair Value
Interest in Limited Partnerships and Limited Liability Companies		
100 COMM DRIVE, LLC	6,500,000	9,541,769
100 CTE DRIVE, LLC	4,800,000	11,344,155
120 E LIME STREET, LLC	7,700,000	8,571,838
1500 MACCORKLE AVE NE LLC	16,041,034	14,838,179
400 S. PIKE RD WEST LLC	1,093,229	1,306,896
426 E. CASINO RD., LLC	14,900,000	16,242,601
601 N US 131 LLC	1,081,651	1,209,393
610 N MORGAN STREET LLC	29,300,000	32,540,606
6430 OAKBROOK PARKWAY, LLC	21,000,000	26,618,834
8001 WEST JEFFERSON, LLC	25,800,000	28,444,472
9260 E STOCKTON BLVD LLC	5,206,039	6,267,531
MS IFHF SPV LP - ALPHA ADV.	33,029	176,198
MS IFHF SPV LP - INST CAYMAN	60,866	324,692
RII WORLD TIMBERFUND, LLC	1,000	5,457,483
Total Interest in Limited Partnerships and Limited Liability Companies	133,516,848	162,884,647
Equitable Life Assurance Annuity Contracts	280,559	280,559
TOTAL INVESTMENTS	2,163,788,753	2,764,859,673

*Denotes Party-in-Interest

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2019

Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2019	7.00000	139,333,229	22,639,943
2. Shortfall	01/01/2018	6.00000	85,086,041	15,690,310
3. Surplus	01/01/2017	5.00000	(60,730,220)	(13,053,946)
4. Surplus	04/01/2016	4.25000	(663,053)	(165,569)
5. Shortfall	01/01/2016	4.00000	133,765,932	35,305,247
6. Surplus	01/01/2015	3.00000	(27,418,531)	(9,477,084)
7. Shortfall	01/01/2014	2.00000	3,798,827	1,934,279
8. Shortfall	01/01/2013	1.00000	18,187,860	18,187,860
Total			291,360,085	71,061,040

Plan Name: Frontier Communications Pension Plan
EIN / PN: 06-0619596/001
Plan Sponsor: Frontier Communications Corporation
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25

Change in Method

There were no changes in methods since the prior valuation except the decrement timing used in the valuation was changed from beginning of year to rounded middle of year. Under rounded middle of year decrement timing, all decrements are assumed to occur at the middle of the year and eligibility for benefits, commencement and cessation of benefits, and other events are assumed to occur at the middle of the year. The change in funding method meets the parameters for automatic approval of software changes under IRS Rev. Proc. 2017-56.

Plan Name:	Frontier Communications Pension Plan
EIN / PN:	06-0619596/001
Plan Sponsor:	Frontier Communications Corporation
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

Lump Sum / Annuity Conversions

The following lump sum conversion interest rates were changed:

- *West Hourly / CTF West Hourly*

Previously 3.25% in 2018 with a long-term rate of 5.00% in 2028, where rates for intermediate years are calculated using linear interpolation; changed to 4.00% in 2019 with a long-term rate of 5.25% in 2029, where rates for intermediate years are calculated using linear interpolation.

- *FTR-13 Management / CTF Management*

Previously 2.00% in 2018 with a long-term rate of 4.00% in 2028, where rates for intermediate years are calculated using linear interpolation; changed to 2.50% in 2019 with a long-term rate of 4.25% in 2029, where rates for intermediate years are calculated using linear interpolation.

- *FTR-13 Mid-Atlantic / CTF Mid-Atlantic*

Previously 2.75% in 2018 with a long-term rate of 4.50% in 2028, where rates for intermediate years are calculated using linear interpolation; changed to 3.50% in 2019 with a long-term rate of 4.75% in 2029, where rates for intermediate years are calculated using linear interpolation.

- *AT&T 30-year Treasury*

Previously to 2.75% in 2018 with a long-term rate of 4.50% in 2028, where rates for intermediate years are calculated using linear interpolation; changed to 3.25% in 2019 with a long-term rate of 4.50% in 2029, where rates for intermediate years are calculated using linear interpolation.

The lump sum to annuity and annuity to lump sum conversion mortality table was changed from the PPA 2018 Optional Combined Unisex mortality table to the PPA 2019 Optional Combined Unisex mortality table.

Plan Name:	Frontier Communications Pension Plan
EIN / PN:	06-0619596/001
Plan Sponsor:	Frontier Communications Corporation
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Cash Balance Interest Crediting Rates

The following cash balance interest crediting rates were changed:

- *FTR-13 Management / CTF Management*

Previously 2.75% in 2018 with a long-term rate of 4.75% in 2028, where rates for intermediate years are calculated using linear interpolation; changed to 3.75% in 2019 with a long-term rate of 5.00% in 2029, where rates for intermediate years are calculated using linear interpolation.

- *AT&T – East Program*

Previously 2.75% in 2018 with a long-term rate of 4.50% in 2028, where rates for intermediate years are calculated using linear interpolation, with the application of a 4.00% floor in each year; changed to 3.25% in 2019 with a long-term rate of 4.50% in 2029, where rates for intermediate years are calculated using linear interpolation, with the application of a 4.00% floor in each year.

- *AT&T – All Other Programs*

Previously 2.75% in 2018 with a long-term rate of 4.50% in 2028, where rates for intermediate years are calculated using linear interpolation; changed to 3.25% in 2019 with a long-term rate of 4.50% in 2029, where rates for intermediate years are calculated using linear interpolation.

Plan-Related Expenses

The assumed plan-related expenses included in the target normal cost was changed from \$19,000,000 to \$20,600,000.

Form of Payment

For AT&T East Bargained future retirees, the assumed percentage assumed to elect an enhanced annuity changed from 50% to 95%.

Annual Rates of Increase in Compensation

The annual rate of increase in compensation and salary limitations was reduced from 2.50% to 2.00%.

Plan Name:	Frontier Communications Pension Plan
EIN / PN:	06-0619596/001
Plan Sponsor:	Frontier Communications Corporation
Valuation Date	January 1, 2019