

CenturyLink, Inc.  
Debt Schedule  
9/30/2016

Entity (Original Issuer)	CUSIP	Coupon Rate	Annual Interest	Issue Date	Maturity Date	Current Portion	Long-term Portion	Total
<b>Qwest Corporation</b>								
Qwest Corporation	74913GAT2	6.500%	\$ 32,500,000	5/16/2007	6/1/2017	500,000,000	-	500,000,000
Qwest Corporation	74913GAX3	6.750%	\$ 64,125,000	10/4/2011	12/1/2021	-	950,000,000	950,000,000
Qwest Corporation Term Loan		L + 1.75%	\$ 2,280,000	2/20/2015	2/20/2025	-	100,000,000	100,000,000
Qwest Corporation	912920AK1	7.250%	\$ 18,125,000	9/15/1995	9/15/2025	-	250,000,000	250,000,000
Qwest Corporation	668027AT2	7.750%	\$ 3,323,433	5/1/1990	5/1/2030	-	42,883,000	42,883,000
Qwest Corporation	624284BD6	7.375%	\$ 4,067,313	5/1/1990	5/1/2030	-	55,150,000	55,150,000
Qwest Corporation	912920AC9	6.875%	\$ 58,437,500	9/28/1993	9/15/2033	-	850,000,000	850,000,000
Qwest Corporation	912920AM7	7.250%	\$ 18,125,000	10/13/1995	10/15/2035	-	250,000,000	250,000,000
Qwest Corporation	912920AG0	7.125%	\$ 17,812,500	11/17/1993	11/15/2043	-	250,000,000	250,000,000
Qwest Corporation (CTW)	74913G303	7.500%	\$ 21,637,500	9/21/2011	9/15/2051	-	288,500,000	288,500,000
Qwest Corporation (CTX)	74913G402	7.000%	\$ 36,750,000	4/2/2012	4/1/2052	-	525,000,000	525,000,000
Qwest Corporation (CTU)	74913G501	7.000%	\$ 28,000,000	6/25/2012	7/1/2052	-	400,000,000	400,000,000
Qwest Corporation (CTY)	74913G600	6.125%	\$ 47,468,750	5/23/2013	6/1/2053	-	775,000,000	775,000,000
Qwest Corporation (CTV)	74913G105	6.875%	\$ 34,375,000	9/29/2014	10/1/2054	-	500,000,000	500,000,000
Qwest Corporation (CTZ)	74913G709	6.625%	\$ 27,162,500	9/21/2015	9/15/2055	-	410,000,000	410,000,000
Qwest Corporation (CTAA)	74913G808	7.000%	\$ 16,450,000	1/29/2016	2/1/2056	-	235,000,000	235,000,000
Qwest Corporation (CTBB)	74913G881	6.500%	\$ 63,537,500	8/22/2016	9/1/2056	-	977,500,000	977,500,000
<b>Subtotal QC Bonds</b>		<b>6.715%</b>	<b>\$ 494,176,995</b>			<b>500,000,000</b>	<b>6,859,033,000</b>	<b>7,359,033,000</b>
Capitalized leases/Other						9,300,926	18,208,975	27,509,901
<b>Subtotal QC Face Value</b>						<b>509,300,926</b>	<b>6,877,241,975</b>	<b>7,386,542,901</b>
Premium/(Discount)							(128,483,535)	(128,483,535)
<b>Subtotal QC Book Value</b>						<b>509,300,926</b>	<b>6,748,758,440</b>	<b>7,258,059,366</b>
<b>Subtotal QC Bonds (from above)</b>						500,000,000	6,859,033,000	7,359,033,000
<b>Qwest Capital Funding Inc.</b>								
Qwest Capital Funding Inc.	912912AR3	6.500%	\$ 11,336,715	11/18/1998	11/15/2018	-	174,411,000	174,411,000
Qwest Capital Funding Inc.	74913EAQ3	7.625%	\$ 7,408,374	7/25/2001	8/3/2021	-	97,159,000	97,159,000
Qwest Capital Funding Inc.	912912AQ5	6.875%	\$ 24,177,656	7/29/1998	7/15/2028	-	351,675,000	351,675,000
Qwest Capital Funding Inc.	74913EAJ9	7.750%	\$ 27,753,215	2/14/2001	2/15/2031	-	358,106,000	358,106,000
<b>Qwest Communications International Inc.</b>								
<b>Subtotal QCII Bonds</b>		<b>6.773%</b>	<b>\$ 564,852,955</b>			<b>500,000,000</b>	<b>7,840,384,000</b>	<b>8,340,384,000</b>
Capitalized leases/Other						9,300,926	18,208,975	27,509,901
Swaps							-	-
<b>Subtotal QCII Face Value</b>						<b>509,300,926</b>	<b>7,858,592,975</b>	<b>8,367,893,901</b>
Premium/(Discount)							(107,352,152)	(107,352,152)
<b>Subtotal QCII Book Value</b>						<b>509,300,926</b>	<b>7,751,240,823</b>	<b>8,260,541,749</b>

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<b>Embarq Corporation</b>								
Embarq Corporation	29078EAA3	7.995% \$	118,725,750	5/17/2006	6/1/2036	-	1,485,000,000	1,485,000,000
<b>Centel Corporation</b>								
Centel Capital Corporation	15133KAC7	9.000% \$	13,500,000	10/19/1989	10/15/2019	-	150,000,000	150,000,000
Central Telephone Company (EQ Florida - GG) *	913026AU4	7.125% \$	5,272,429	7/15/1993	7/15/2023	-	73,999,000	73,999,000
Central Telephone Company (EQ Florida - HH) *	913026AT7	8.375% \$	5,784,278	1/15/1995	1/15/2025	-	69,066,000	69,066,000
<b>Various Embarq Subsidiaries</b>								
UT of Texas *		8.770% \$	2,192,500	8/1/1992	8/1/2017	25,000,000	-	25,000,000
UT of the Carolinas *		8.770% \$	-	8/1/1992	8/1/2017	-	-	-
UT of Indiana *		8.770% \$	1,532,996	8/1/1992	8/1/2017	17,480,000	-	17,480,000
UT of the Northwest *		8.770% \$	2,543,300	8/1/1992	8/1/2017	29,000,000	-	29,000,000
UT Southeast *		8.770% \$	1,160,271	8/1/1992	8/1/2019	-	13,230,000	13,230,000
<b>CenturyLink, Inc</b>								
CenturyLink, Inc Series N	156700AL0	6.000% \$	30,000,000	3/29/2007	4/1/2017	500,000,000	-	500,000,000
CenturyLink, Inc Series R	156700AQ9	5.150% \$	18,025,000	6/16/2011	6/15/2017	350,000,000	-	350,000,000
CenturyLink, Inc Term Loan		L + 1.75% \$	7,774,800	4/18/2012	4/18/2019	22,000,000	319,000,000	341,000,000
CenturyLink, Inc Series Q	156700AN6	6.150% \$	15,375,000	9/21/2009	9/15/2019	-	250,000,000	250,000,000
CenturyLink, Inc Series V	156700AW6	5.625% \$	56,250,000	3/21/2013	4/1/2020	-	1,000,000,000	1,000,000,000
CenturyLink, Inc Series S	156700AR7	6.450% \$	80,625,000	6/16/2011	6/15/2021	-	1,250,000,000	1,250,000,000
CenturyLink, Inc Series T	156700AS5	5.800% \$	81,200,000	3/12/2012	3/15/2022	-	1,400,000,000	1,400,000,000
CenturyLink, Inc Series W	156700AX4	6.750% \$	50,625,000	11/27/2013	12/1/2023	-	750,000,000	750,000,000
CenturyLink, Inc Series Y	156700BA3	7.500% \$	75,000,000	4/6/2016	4/1/2024	-	1,000,000,000	1,000,000,000
CenturyLink, Inc Series X	156700AY2	5.625% \$	28,125,000	3/19/2015	4/1/2025	-	500,000,000	500,000,000
CenturyLink, Inc Series D	156686AJ6	7.200% \$	7,200,000	11/30/1995	12/1/2025	-	100,000,000	100,000,000
CenturyLink, Inc Series G	156686AM9	6.875% \$	29,218,750	1/15/1998	1/15/2028	-	425,000,000	425,000,000
CenturyLink, Inc Series P	156700AM8	7.600% \$	30,400,000	9/21/2009	9/15/2039	-	400,000,000	400,000,000
CenturyLink, Inc Series P	156700AM8	7.600% \$	30,400,000	6/16/2011	9/15/2039	-	400,000,000	400,000,000
CenturyLink, Inc Series U	156700AT3	7.650% \$	49,725,000	3/12/2012	3/15/2042	-	650,000,000	650,000,000
RUS Notes/Mary Elizabeth Stengal Trust		various \$	-	various	various	-	100,000	100,000
Regions Bid Line		L + 1.75% \$	1,705,785	1/23/2015	On Demand	-	75,000,000	75,000,000
CenturyLink Credit Facility		L + 1.75% or 4.25% Base Rate \$	425,000	12/3/2014	12/3/2019	-	10,000,000	10,000,000
<b>Subtotal CTL Bonds / Term Loan / Credit Facility</b>		<b>6.594% \$</b>	<b>742,785,858</b>			<b>943,480,000</b>	<b>10,320,395,000</b>	<b>11,263,875,000</b>
Capitalized leases/Other						81,134,499	332,360,305	413,494,804
Swaps								
<b>Subtotal CTL/Savvis Face Value</b>						<b>1,024,614,499</b>	<b>10,652,755,305</b>	<b>11,677,369,804</b>
Unamortized Premium/(Discount) and Debt Issuance Costs						-	(219,786,565)	(219,786,565)
<b>Subtotal CTL/Savvis Book Value</b>						<b>1,024,614,499</b>	<b>10,432,968,740</b>	<b>11,457,583,239</b>
<b>Total Bonds / Term Loan / Credit Facility</b>		<b>6.670% \$</b>	<b>1,307,638,813</b>			<b>1,443,480,000</b>	<b>18,160,779,000</b>	<b>19,604,259,000</b>
Total Capitalized leases/Other						90,435,425	350,569,280	441,004,705
Total Swaps								
<b>Total Face Value</b>						<b>1,533,915,425</b>	<b>18,511,348,280</b>	<b>20,045,263,705</b>
Total Premium/(Discount)						-	(327,138,717)	(327,138,717)
<b>Total Book Value</b>						<b>1,533,915,425</b>	<b>18,184,209,563</b>	<b>19,718,124,988</b>