

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 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
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) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
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 NOKIA SAVINGS/401(K) PLAN
1b	Three-digit plan number (PN) ▶ 003
1c	Effective date of plan 10/01/1996
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) NOKIA OF AMERICA CORPORATION 600 MOUNTAIN AVENUE, ROOM 6D-401A MURRAY HILL, NJ 07974
2b	Employer Identification Number (EIN) 22-3408857
2c	Plan Sponsor's telephone number 908-723-9869
2d	Business code (see instructions) 334200

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.	07/21/2026	ROBIN WARD
	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 24880
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) 6331 6a(2) 7376 6b 29 6c 15312 6d 22717 6e 1984 6f 24701 6g(1) 24381 6g(2) 23739 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2F 2G 2J 2K 2R 3F 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☒ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 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
		2025
		This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan NOKIA SAVINGS/401(K) PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 NOKIA OF AMERICA CORPORATION	D Employer Identification Number (EIN) 22-3408857	

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
JOHN HANCOCK TRUST COMPANY
45-2395022

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRUDENTIAL TRUST CO
23-6994310

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
SEI TRUST COMPANY
06-1271230

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GREAT GRAY TRUST COMPANY LLC
92-1941236

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

WESTWOOD MANAGEMENT CORP

13-3160186

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

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

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

WELLINGTON MANAGEMENT COMPANY, LLP

30-0835489

(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 68 50 51	NONE	5007292	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

ALIGHT FINANCIAL ADVISORS LLC

82-1061233

(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?
26 50	NONE	2290104	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JACOBS LEVY EQUITY MANAGEMENT, INC.

22-2774695

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	1880223	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)

WELLINGTON TRUST COMPANY, NA

04-2755549

(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 52 50 68 51	NONE	1254459	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

ALIGHT SOLUTIONS LLC

82-1061233

(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 49 50	NONE	1058274	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

AQR CAPITAL MANAGEMENT, LLC

13-3987414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	1039237	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)

BLACKROCK FINANCIAL MANAGEMENT INC.

13-3806691

(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 49 50	NONE	1027538	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER INVESTMENTS LLC

30-0282430

(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?
50 51	NONE	834114	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALLIANCEBERNSTEIN L.P.

13-4064930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	783109	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)

ALIGHT FINANCIAL SOLUTIONS LLC

82-1061233

(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?
33 60 50 63 59 71	NONE	694798	Yes ☒ No ☐	Yes ☐ No ☒	37533	Yes ☐ No ☒

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

MFS INSTITUTIONAL ADVISORS, INC.

04-3247425

(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 68 50 51	NONE	709365	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

BANK OF NEW YORK

13-5160382

(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?
19 49 21 50 25 62	TRUSTEE	654863	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

BLACKROCK INSTITUTIONAL TRUST CO.

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?
28 51 49 71 50	NONE	611819	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

PERSHING LLC

13-2741729

(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?
59 99 61 71	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	445583	Yes ☐ No ☒

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

JP MORGAN INVESTMENT MANAGEMENT INC

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 51 28 50	NONE	421592	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)

FIAM LLC

20-1733361

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	369042	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PZENA

13-3860154

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	363544	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ARES MANAGEMENT LLC

27-2078839

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	265214	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)

NOKIA OF AMERICA CORPORATION

22-3408857

(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?
35 50	EMPLOYER	181657	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIAM TC

20-2159373

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	171198	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LSV

23-2772200

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	165187	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)

NOKIA INVESTMENT MANAGEMENT CORP

22-3646524

(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 50	AFFILIATE	145664	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DELOITTE & TOUCHE

13-3891517

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	129000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BROWN BROTHERS HARRIMAN

13-4973745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	120060	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)

ALSTON & BIRD

58-0137615

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	104583	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIAM BLAIR INVESTMENT

47-2614791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	91979	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING, INC.

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	75000	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)

DAY PITNEY LLP

06-0317480

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	57832	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GRAPHIC PARTNERS

36-4074726

(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?
38 50	NONE	43885	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEYFARTH SHAW

36-2152202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	9544	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
PERSHING LLC	59	28419
(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.	
MULTIPLE MUTUAL FUND COMPANIES	SHAREHOLDER SERVICING FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PERSHING LLC	61	132962
(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.	
MULTIPLE MUTUAL FUND COMPANIES	FINDERS FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PERSHING LLC	71 99	284202
(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.	
ALIGHT FINANCIAL SOLUTIONS	SECURITIES BROKERAGE, COMMISSION & FEES AND OTHER FEES	
82-1061233		

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
ALIGHT FINANCIAL SOLUTIONS, LLC	33 59 60 63 71	24450

(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.
MULTIPLE MUTUAL FUND COMPANIES	IMF FEES

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ALIGHT FINANCIAL SOLUTIONS, LLC	61	13083

(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.
PERSHING LLC 13-2741729	FINDERS FEES

(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.

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 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan NOKIA SAVINGS/401(K) PLAN		B Three-digit plan number (PN) ▶ 003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NOKIA OF AMERICA CORPORATION		D Employer Identification Number (EIN) 22-3408857
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: WTC-CIF II DIVRSFD INFLATION HEDGES		
b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA		
c EIN-PN 04-6913417-064	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 118134000
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB LIQUIDITY FUND		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 13-6285055-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 640328000
a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 3000 INDEX FUND F		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY		
c EIN-PN 94-3371912-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2470084000
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BRD MKT DRTN COMMINGLED POOL		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT		
c EIN-PN 20-4659714-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 340593000
a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI WORLD EQUITY EX-US FUND F		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY		
c EIN-PN 35-2167780-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 1000 INDEX FUND F		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY		
c EIN-PN 94-3357216-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CIF II BALANCED REAL ASSETS		
b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA		
c EIN-PN 04-6913417-094	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44260000
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2025 v. 250312		

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 1000 GROWTH FUND F		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY		
c EIN-PN 94-3330725-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 1000 VALUE FUND F		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY		
c EIN-PN 94-3330726-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI ACWI MIN VOLATILITY IND FUND F		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY		
c EIN-PN 47-2274947-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 162092000

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK EMERGING MARKETS INDEX FD		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY		
c EIN-PN 45-4544245-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 148107000

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MSCI ACWI EX-US IMI INDEX		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY		
c EIN-PN 27-4955447-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 470023000

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK RUSSELL 2500 INDEX FUND		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY		
c EIN-PN 80-0254284-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29734000

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK EQUITY INDEX FUND F		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY		
c EIN-PN 94-3262720-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1867283000

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK U.S. DEBT INDEX FUND F		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY		
c EIN-PN 94-3292720-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 117955000

a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL CORE PLUS BOND FUND-5		
b Name of sponsor of entity listed in (a): PRUDENTIAL CORE PLUS BOND-5		
c EIN-PN 23-6994310-165	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 293493000

a Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CIF II SMID CAP RESEARCH EQUITY		
b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA		
c EIN-PN 04-6913417-239	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 148603000

a Name of MTIA, CCT, PSA, or 103-12 IE: WESTWOOD SMID CAP VALUE		
b Name of sponsor of entity listed in (a): WESTWOOD MULTIPLE INVESTMENT TRUST		
c EIN-PN 26-2447110-025	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 113084000

a Name of MTIA, CCT, PSA, or 103-12 IE: WESTFIELD SMID CAP GROWTH EQUITY CI		
b Name of sponsor of entity listed in (a): WESTFIELD		
c EIN-PN 82-6648070-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 66958000

a Name of MTIA, CCT, PSA, or 103-12 IE: WILLIAM BLAIR SMALL-MID CAP GROWTH		
b Name of sponsor of entity listed in (a): WILLIAM BLAIR COLLECTIVE INVESTMENT TRUST		
c EIN-PN 27-6331814-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 66913000

a Name of MTIA, CCT, PSA, or 103-12 IE: JOHN HANCOCK TR CO CORE PL FX TR		
b Name of sponsor of entity listed in (a): MANULIFE ASSET MGMT TRUST COMPANY		
c EIN-PN 45-2395022-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 293113000

a Name of MTIA, CCT, PSA, or 103-12 IE: BLKRCK RUSSELL SMALL CAP CMLTNS IN		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY		
c EIN-PN 92-0806099-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26014000

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 G (Form 5500) Department of Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	Financial Transaction Schedules 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 2025 This Form is Open to Public Inspection.
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
A Name of plan NOKIA SAVINGS/401(K) PLAN	B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 NOKIA OF AMERICA CORPORATION	D Employer Identification Number (EIN) 22-3408857

Part I	Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.				
(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐	SPIRIT LOYALTY CAYMAN LTD 144A		11.00% 03/12/2030 DD 03/12/25 DEFAULT DATE 09/04/2025		
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
392982		7856	392982		
(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

SCHEDULE H (Form 5500) Department of the Treasury 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
		2025
		This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan NOKIA SAVINGS/401(K) PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 NOKIA OF AMERICA CORPORATION	D Employer Identification Number (EIN) 22-3408857

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)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	54587000	30952000
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	9993000	6525000
(2) U.S. Government securities	1c(2)	698518000	249240000
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	246114000	129501000
(B) All other	1c(3)(B)	296909000	153224000
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	176000	0
(B) Common	1c(4)(B)	2250790000	598832000
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	22247000	21163000
(9) Value of interest in common/collective trusts	1c(9)	4498884000	7416771000
(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)	14896000	42178000
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	1738104000	1212815000

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	252000	373000
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	9831470000	9861574000

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h	9144000	3951000
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	875626000	228185000
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	884770000	232136000

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	8946700000	9629438000
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	111667000	
(C) Others (including rollovers)	2a(1)(C)	28869000	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		140536000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	1622000	
(F) Other	2b(1)(F)	41168000	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		42790000
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	50529000	
(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)		50529000
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	8071287000	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	8021131000	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		50156000
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	71445000	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		71445000

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1006011000
(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)		1834000
c Other income	2c		127836000
d Total income. Add all income amounts in column (b) and enter total	2d		1491137000

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	805988000	
(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)		805988000
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		27000
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)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	2384000	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2384000
j Total expenses. Add all expense amounts in column (b) and enter total	2j		808399000

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		682738000
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: **DELOITTE & TOUCHE LLP**

(2) EIN: **13-3891517**

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.)	☒		392982
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?	☒		12000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

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

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 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan NOKIA SAVINGS/401(K) PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 NOKIA OF AMERICA CORPORATION		D Employer Identification Number (EIN) 22-3408857
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 20-2387942		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2025 v. 250312		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☒ Yes ☐ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

Nokia Savings/401(k) Plan

Employer ID No: 22-3408857

Plan Number: 003

Financial Statements as of December 31, 2025 and 2024
and for the Year Ended December 31, 2025,
Supplemental Schedules as of December 31, 2025,
and Independent Auditor's Report

NOKIA SAVINGS/401(k) PLAN

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



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INDEPENDENT AUDITOR'S REPORT

The Plan Administrator
of the Nokia Savings/401(k) Plan

Opinion

We have audited the financial statements of Nokia Savings/401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the year ended December 31, 2025, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining

sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) and schedule of loans or fixed income obligations in default or classified as uncollectible, as of December 31, 2025, are presented for purposes 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 ERISA. Such information is the responsibility of 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 GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Deloitte & Toche LLP

June 17, 2026

NOKIA SAVINGS/401(k) PLAN

Statements of Net Assets Available for Benefits

As of December 31, 2025 and 2024

(In thousands)

	December 31	
	2025	2024
ASSETS		
Participant-directed investments at fair value (including securities on loan of \$206,595 and \$811,796)	\$ 9,809,459	\$ 9,754,636
Receivables:		
Notes receivable from participants	21,364	22,421
Receivable for investments sold	17,284	37,920
Interest, dividends and other receivables	13,668	16,667
Total receivables	52,316	77,008
Total assets	9,861,775	9,831,644
LIABILITIES		
Collateral held for securities on loan	212,239	826,031
Payable for investments purchased	15,946	49,595
Other liabilities	3,951	9,144
Total liabilities	232,136	884,770
NET ASSETS AVAILABLE FOR BENEFITS	\$ 9,629,639	\$ 8,946,874

See notes to financial statements.

NOKIA SAVINGS/401(k) PLAN

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2025

(In thousands)

Additions to net assets attributable to:

Contributions:

Participant contributions	\$ 111,667
Rollover contributions	28,869
Total contributions	<u>140,536</u>

Investment income:

Net appreciation in fair value of investments	1,257,282
Interest	41,168
Dividends	<u>50,529</u>
Net investment income	1,348,979
Interest income on notes receivable from participants	<u>1,622</u>
Total additions	<u>1,491,137</u>

Deductions from net assets attributable to:

Benefits paid to participants	805,988
Administrative expenses	<u>2,384</u>
Total deductions	<u>808,372</u>

Increase in net assets	682,765
------------------------	---------

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	8,946,874
End of year	<u><u>\$ 9,629,639</u></u>

See notes to financial statements.

NOKIA SAVINGS/401(k) PLAN

Notes to Financial Statements

As of December 31, 2025 and 2024,
and for the Year Ended December 31, 2025

1. Description of the Plan

The following description of the Nokia Savings/401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan document and the Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan maintained by Nokia of America Corporation (the Company). The Plan covers eligible employees of the Company and those of its affiliates that are identified in the Plan document as "Participating Companies" with respect to the Plan.

The Plan was amended, effective as of October 1, 2024, to remove the Company as "named fiduciary" (within the meaning of Employee Retirement Income Security Act of 1974 (ERISA) of the Plan and to identify instead the following as the Plan's named fiduciaries:

- (i) With respect to matters relating to Plan investments: the (Nokia) Pension & Benefit Investment Committee (PBIC);
- (ii) With respect to matters relating to Plan administration (other than appeals from denied claims for benefits): the (Nokia) Administrative Oversight Committee (AOC); and
- (iii) With respect to appeals from denied claims for benefits: the (Nokia) Employee Benefits Committee.

Except for appeals with respect to denied claims for benefits, the Plan is administered by the individual Company employee appointed by the AOC to act as the Plan's administrator.

The Plan is subject to the provisions of the ERISA. The Plan is an individual account plan that permits participants and beneficiaries to exercise control over the assets in their respective accounts. As such, the Plan is intended to meet the requirements of Section 404(c) of ERISA and the regulations promulgated thereunder. An eligible employee, as described in the Plan document, enters the Plan by authorizing a payroll withholding and directing a contribution among the different investment funds of the Plan.

The Plan's assets are held by Bank of New York Mellon (BNY), as Trustee (the Trustee) and custodian, in the Lucent Technologies Inc. Defined Contribution Plan Master Trust (the Trust). The Trust is not a master trust and does not file as a master trust direct filing entity on Form 5500. Effective October 1, 2024, the Company appointed Mercer Investments LLC (Mercer) as the Outsourced Chief Investment Officer and fully-discretionary investment manager (within the meaning of ERISA § 3(38)) and fiduciary with respect to the Plan's assets.

NOKIA SAVINGS/401(k) PLAN

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

The Plan is the successor by merger to various defined contribution plans previously maintained by AG Communication Systems Corporation, Alcatel USA, Inc., Nokia Solutions and Networks US LLC and Nokia USA Inc. as well as the Company.

Contributions

Participant contributions of 1% to 50% of eligible compensation may be authorized. After-tax contributions are limited to a maximum election of 25% of eligible compensation. An employee may designate contributions as pre-tax contributions, after-tax contributions, Roth 401(k) contribution or a combination of pre-tax, after-tax and Roth 401(k) contributions. The Internal Revenue Code (the Code) limited the maximum amount of an employee's contribution on a pre-tax and/or Roth 401(k) basis to \$23,500 in 2025. Employees who are age 50 or older on or before December 31 may be eligible to make pre-tax and/or Roth 401(k) contributions beyond the Code pre-tax limit. The catch-up contribution limit set by the Internal Revenue Service (the IRS) was \$7,500 in 2025. A participant who is eligible for and elects to make catch-up contributions may choose to reduce his or her compensation by a specified whole percentage not in excess of 75% (instead of the 50% limit applicable to participants who are not eligible for and who do not elect to make catch-up contributions). Participants may also contribute amounts representing eligible rollover distributions from other qualified defined benefit or defined contribution plans.

The Plan no longer provides for Company matching contributions. Other Company contributions (such as profit-sharing contributions) may be made at the discretion of the Company's Board of Directors. There were no Company contributions during 2025.

Participant accounts

Individual accounts are maintained for each participant of the Plan. Each participant's account is credited with the participant's contribution and related past matching and Company contributions, if applicable, and investment gains. Participant accounts are charged with withdrawals, investment losses and any applicable administrative expenses and other fees as described in Note 7. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

The Plan offers the opportunity for participants to have their Plan account professionally managed by the Plan's designated investment manager, Alight Financial Advisors, LLC. This program is called "Professional Management".

NOKIA SAVINGS/401(k) PLAN

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Vesting

The Plan provides for 100% vesting of Company contributions for active represented/occupational employees upon completion of three years of service or upon the occurrence of certain prescribed events (i.e., death or disability), regardless of years of service. There are no longer any active represented/occupational employees participating in the Plan (with the last such employee having terminated from employment in 2021).

Special vesting rules may apply to certain prior plans that were merged into the Plan (or a predecessor plan) that might have imposed special vesting rules on amounts contributed to those plans.

Participant contributions and Company contributions are invested in accordance with respective participant elections. All participant contributions and earnings thereon are immediately vested and are not subject to forfeiture.

Forfeited accounts

Company contributions and related earnings in which a terminated participant is not vested are forfeited. Pursuant to the terms of the Plan, these forfeitures can be used to offset Plan administrative expenses or can be allocated, on a per capita basis, to the accounts of active participants in the Plan. (The Plan also provides that such amounts can be used to reduce Company matching contributions. However, as noted above, the Plan no longer provides for Company matching contributions.) As of December 31, 2025 and 2024, forfeited amounts totaled approximately \$318 and \$1,000, respectively. During 2025, \$395 of forfeitures were used to offset plan administrative expenses.

Investments available under the Plan

The Plan offers participants a broad array of investment funds from which to choose. Each fund offers differing levels of risk and potential for return. Each fund is either a separate account fund (separately managed account) for which underlying investments are listed individually on Form 5500, Schedule H, Line 4i or an institutional commingled fund (common/collective trust).

NOKIA SAVINGS/401(k) PLAN

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

The investment funds (and their type) available under the Plan during 2025 were as follows:

Asset Class	Fund Name	Fund Type
Fixed Income	Money Market Fund	Institutional Commingled Fund
	Short Term Bond Fund	Separate Account
	US Bond Index Fund	Institutional Commingled Fund
	Bond Fund	Separate Account
Real Assets	Balanced Real Asset Fund	Institutional Commingled Fund
Equities	US Large Cap Equity Index Fund	Institutional Commingled Fund
	US All Cap Equity Index Fund	Institutional Commingled Fund
	US Small and Mid (SMID) Cap Equity Index Fund	Institutional Commingled Fund
	US Small and Mid (SMID) Cap Equity Fund	Separate Account
	International Equity Index Fund	Institutional Commingled Fund
	International Equity Fund	Separate Account
Retirement Date Funds	Retirement Date Income Fund	Separate Account
	Retirement Date 2010 Fund	Separate Account
	Retirement Date 2015 Fund	Separate Account
	Retirement Date 2020 Fund	Separate Account
	Retirement Date 2025 Fund	Separate Account
	Retirement Date 2030 Fund	Separate Account
	Retirement Date 2035 Fund	Separate Account
	Retirement Date 2040 Fund	Separate Account
	Retirement Date 2045 Fund	Separate Account
	Retirement Date 2050 Fund	Separate Account
	Retirement Date 2055 Fund	Separate Account

Participants may also utilize a self-directed brokerage account offered under the Plan.

The Plan permits the Company to designate one or more investment options as the Plan's "qualified default investment alternative" (QDIA) within the meaning of Section 404(c)(5) of the ERISA, as amended, and regulations issued thereunder. The Company has designated the thirteen "Retirement Date Funds" shown above, which are managed by AllianceBernstein L.P., as the Plan's QDIA.

Notes receivable from participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Other than some grandfathered loans, participants may have one general loan and one home loan outstanding at a time. Loans are available to participants in an amount up to 50% of their vested account balance, from \$1,000 to \$50,000, subject to certain limitations, as defined in the Plan document.

NOKIA SAVINGS/401(k) PLAN

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

The loans are secured by the participant's account balance. Participant loans bear interest at a rate as determined from time to time by the Plan Administrator. As of December 31, 2025, participant loans have maturities through June 2041 at interest rates ranging from 3.25% to 9.50%. Principal and interest are paid through payroll deductions, coupon remittances and electronic fund transfers.

Distributions

Participants who separate from service may elect to receive a distribution of their vested account balance. The standard form of distribution is a lump-sum payment in cash. Participants may also elect an unlimited number of partial withdrawals, subject to a minimum withdrawal of \$300. For those enrolled in the Professional Management program and have selected the Income Beyond Retirement feature, there is no minimum partial distribution amount.

Represented/occupational participants retiring after January 1, 2003 with a service pension from the Lucent Technologies Inc. Pension Plan or who terminate employment because of disability may elect to receive their entire vested account balance in a series of regular, systematic installments.

Prior to June 1, 1993, participants retiring with a service pension or who terminated employment because of disability were eligible to receive their entire vested account balance in a series of regular, systematic installments.

Through an annual process and 60-days after an active employee terminates, inactive participants with vested account balances of \$1,000 or less will have their account balances automatically distributed if they do not make affirmative distribution elections. Inactive participants with vested account balances greater than \$1,000 but less than or equal to \$7,000 will have their account balances automatically rolled over into an Individual Retirement Account to be established on their behalf if they do not make an affirmative distribution election.

If the participant does not request a distribution and the account balance exceeds \$7,000, the participant's account shall remain in the Plan and shall be distributed only (1) at the participant's request, (2) when the participant attains age 72 (or age 73 for those who reached age 72 on or after January 1, 2023) through the payment of Minimum Required Distributions, as described in the Plan document, or (3) upon the participant's death, whichever is earliest.

When a participant dies, the entire amount in the participant's account is transferred to an account(s) for the participant's beneficiaries.

NOKIA SAVINGS/401(k) PLAN

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

In-service withdrawals

The Plan allows the following types of in-service withdrawals (withdrawals from the Plan while employed by the Company) to help meet immediate financial needs:

- Age 59½ (or Older) Roth/non-Roth in-service withdrawals,
- Under Age 59½ Roth/non-Roth in-service withdrawals—non-hardship,
- Under Age 59½ in-service withdrawals—hardship, and
- Rollover account in-service withdrawals.

The amount participants may withdraw from their Plan account is subject to Plan and IRS rules.

All in-service withdrawals are made on a pro-rata basis from the investment funds in which the participant's account is invested at the time of processing the withdrawal. If the participant intends to take an in-service withdrawal from investments held in his or her self-directed brokerage account, he or she will need to liquidate that portion of their self-directed brokerage account and transfer the money to one (or more) of the Plan's investment funds in order to effectuate the withdrawal.

All in-service withdrawals are withdrawn from contribution sources in a particular order as set forth under the terms of the Plan. Some contribution sources are unavailable for withdrawal or are subject to restrictions on the portion of such sources that are available for withdrawal.

Age 59½ (or Older) Roth/non-Roth in-service withdrawals

If a participant is at least age 59½ and has not incurred a severance from employment, they may withdraw all or a portion of their Plan account balance. There is no limit on the number of such withdrawals that they can make from the Plan in any given Plan Year.

Under Age 59½ Roth/non-Roth in-service withdrawals—non-hardship

If a participant is under age 59½ and has not incurred a severance from employment, they may take a non-hardship in-service withdrawal. There is no limit on the number of such withdrawals that they can make from the Plan in any given Plan Year.

Under Age 59½ in-service withdrawals—hardship

If a participant is under age 59½ years and have not incurred a severance from employment, they may withdraw pre-tax contributions, pre-1989 earnings on such contributions, and catch-up contributions only if they or, if applicable, their designated beneficiary has an immediate and heavy

NOKIA SAVINGS/401(k) PLAN

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

financial need that cannot be met by other financial resources, including a loan or a non- hardship in-service withdrawal.

Rollover in-service withdrawal

If a participant has rolled non-Roth money into the Plan and has not incurred a severance from employment, they may take a rollover in-service withdrawal. There is no limit on the number of such withdrawals that they can make from the Plan in any given Plan Year.

2. Summary of accounting policies

Basis of accounting

The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Payment of benefits

Benefits are recorded when paid.

Investment valuation and income recognition

Investments held by the Plan are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). The Trustee prices the assets in the investment manager portfolios, taking into account values supplied by a reputable pricing or quotation service or quotations furnished by one or more reputable sources, fund administrators or other relevant information.

The Plan records dividend income on investments held as of the ex-dividend dates, interest income on the accrual basis and other gains or losses when incurred. The Plan's net appreciation in fair value of investments consists of the net realized gains (losses) and the net change in unrealized appreciation/(depreciation). See Note 3 for additional information.

Purchases and sales of investments

Purchases and sales of investments are recorded on a trade-date basis. The receivable related to investments sold before year-end but not settled until after year-end is recorded in receivable for investments sold on the statements of assets available for benefits. The payable related to investments purchased before year-end but not settled until after year-end is recorded in payable for investments purchased on the statements of assets available for benefits. TBA commitments are forward agreements for the purchase or sale of securities, including mortgage-backed securities for a fixed price, with payment and delivery on an agreed upon future settlement date. These

NOKIA SAVINGS/401(k) PLAN

Notes to Financial Statements (continued)

2. Summary of accounting policies (continued)

commitments are included in participant-directed investments at fair value on the statements of net assets available for benefits.

Contributions

Participant contributions are recorded when withheld.

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in near term and that such changes could materially affect participant's account balances and the amounts reported in the statements of net assets available for benefits.

NOKIA SAVINGS/401(k) PLAN

Notes to Financial Statements (continued)

3. Fair value measurements

Accounting Standards Codification 820, *Fair Value Measurement*, requires enhanced classification and disclosures about financial instruments carried at fair value and establishes a fair value hierarchy that prioritizes the inputs used in valuation models and techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical financial instruments (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The inputs are summarized in the three broad levels listed below:

- Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2 – Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly (inputs include quoted prices for similar assets or liabilities in active markets, interest rates and yield curves, credit risk assessments, etc.).
- Level 3 – Significant unobservable inputs for assets or liabilities.

Following is a description of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Cash and cash equivalents

Cash and cash equivalents are primarily comprised of cash, foreign cash and short-term investment funds managed by BNY. Cash and foreign cash are classified within Level 1 of the valuation hierarchy. Highly liquid investment instruments with a maturity of three months or less at the time of purchase are considered to be cash equivalents. The carrying value of cash equivalents approximates fair value due to the short-term nature of these investments. Cash equivalents are classified within Level 2 of the valuation hierarchy.

U.S. government/U.S. agency securities and corporate bonds (Debt securities)

Some of these investments are traded electronically where quoted prices are available while others are traded over-the-counter where quoted prices are unavailable. Where quoted prices are available in an active market, the investments are classified within Level 1 of the valuation hierarchy. For other fixed income securities and corporate bonds where quoted market prices are not available for the specific security, fair values are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows. These security prices are provided by reputable pricing or quotation services. Therefore, these investments are classified within Level 2 of the valuation hierarchy.

NOKIA SAVINGS/401(k) PLAN

Notes to Financial Statements (continued)

3. Fair value measurements (continued)

Common stocks, registered investment companies, mutual funds and other equities

Common stocks, registered investment companies, mutual funds and other equities listed on a national stock exchange or a listed market such as the NASDAQ National Market System are valued at the closing price and are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available for the specific security, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows and are classified within Level 2 of the valuation hierarchy.

Common/collective trusts

These investments primarily consist of units owned in commingled fund investment vehicles that provide daily liquidity with no redemption restrictions. They are valued by the fund administrator using net asset value (NAV) as a practical expedient. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. These investments are not leveled within the fair value hierarchy but are included in Investments measured at NAV. There are no unfunded commitments and there is no redemption notice period.

Fixed income securities and repurchase agreements acquired with cash collateral

The Trust invests cash received as collateral for securities that are loaned through the Plan's securities lending program with BNY. Cash collateral received is invested in fixed income securities and repurchase agreements, which are generally valued at amortized cost approximating fair value. The Plan determined that the fair value of any repurchase agreements with maturities exceeding 60 days can generally be represented by their amortized cost, taking into account a risk factor adjustment due to considerations of the creditworthiness of the issuer and other factors that may affect fair value. Therefore, these investments are classified within Level 2 of the valuation hierarchy.

Self-directed brokerage accounts

Self-directed brokerage accounts include investments in registered investment companies, common stock, money market funds, mutual funds and other investments which are classified within Level 1 of the valuation hierarchy due to the valuation methods described above.

Derivatives and other investments

Listed derivatives, such as futures and exchange-traded options, are valued at the closing prices reported on the active market on which the derivative trades and are classified within Level 1 of the valuation hierarchy. The fair value of forward foreign currency contracts, swap contracts and foreign government bonds are estimated using pricing models that consider the time value of money, volatility and the current market or contractual prices of the underlying financial instruments and are classified within Level 2 of the valuation hierarchy.

NOKIA SAVINGS/401(k) PLAN

Notes to Financial Statements (continued)

3. Fair value measurements (continued)

The following tables set forth by level within the fair value hierarchy the Plan's investments at fair value as of December 31, 2025 and 2024. As required by U.S. GAAP, assets are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement.

All investments (except the fixed income securities and repurchase agreements acquired with cash collateral, self-directed brokerage accounts and investments measured at NAV) are held in separately managed accounts.

Investments as of December 31, 2025 (In thousands)					
	Level 1	Level 2	Level 3	NAV ¹	Total
Assets					
Cash and cash equivalents	\$ 4,103	\$ 2,422	\$ —	\$ —	\$ 6,525
U.S. government/U.S. agency securities ²	236,340	12,900	—	—	249,240
Corporate bonds ²	—	282,725	—	—	282,725
Common collective trusts	—	—	—	7,416,771	7,416,771
Common stock and other equities ²	599,205	—	—	—	599,205
Registered investment companies ²	42,178	—	—	—	42,178
Fixed income securities and repurchase agreements acquired with cash collateral	—	212,504	—	—	212,504
Self-directed brokerage accounts	998,946	—	—	—	998,946
Other ²	345	3,818	—	—	4,163
Total assets	1,881,117	514,369	—	7,416,771	9,812,257
Liabilities					
Other ³	(277)	(2,521)			(2,798)
Total liabilities	(277)	(2,521)			(2,798)
Total investments	\$ 1,880,840	\$ 511,848	\$ —	\$ 7,416,771	\$ 9,809,459

NOKIA SAVINGS/401(k) PLAN

Notes to Financial Statements (continued)

3. Fair value measurements (continued)

Investments as of December 31, 2024 (In thousands)					
	Level 1	Level 2	Level 3	NAV ¹	Total
Assets					
Cash and cash equivalents	\$ 6,958	\$ 3,035	\$ –	\$ –	\$ 9,993
U.S. government/U.S. agency securities ²	498,341	216,570	–	–	714,911
Corporate bonds ²	–	543,023	–	–	543,023
Common collective trusts	–	–	–	4,498,884	4,498,884
Common stock and other equities ²	2,251,218	–	–	–	2,251,218
Registered investment companies ²	14,896	–	–	–	14,896
Fixed income securities and repurchase agreements acquired with cash collateral	–	826,728	–	–	826,728
Self-directed brokerage accounts	888,775	–	–	–	888,775
Other ²	862	27,639	–	–	28,501
Total assets	3,661,050	1,616,995	–	4,498,884	9,776,929
Liabilities					
TBA commitments to sell securities ⁴		(16,393)			(16,393)
Other ³	(1,239)	(4,661)			(5,900)
Total liabilities	(1,239)	(21,054)			(22,293)
Total investments	\$ 3,659,811	\$ 1,595,941	\$ –	\$ 4,498,884	\$ 9,754,636

¹ Assets measured at NAV represent investments estimated at fair value using NAV as a practical expedient. These investments are not leveled in the fair value hierarchy table.

² As of December 31, 2025 and 2024, the total fair value of securities on loan was \$206,595 and \$811,796, respectively. Of these securities on loan, \$54,027 and \$313,895 were equity securities, and \$152,568 and \$497,901 were debt securities, as of December 31, 2025 and 2024, respectively.

³ Includes futures, swap and forward foreign currency contracts which are included in participant-directed investments at fair value on the statement of net assets available for benefits.

⁴ As of December 31, 2024, TBA commitments to sell securities of \$16 million are included in participant-directed investments at fair value on the statement of net assets available for benefits.

The Plan did not hold any Level 3 investments as of December 31, 2025 or 2024 or during the year ended December 31, 2025.

NOKIA SAVINGS/401(k) PLAN

Notes to Financial Statements (continued)

4. Derivatives and offsetting effects

Certain investment fund managers use derivative financial instruments including forward foreign currency contracts, futures contracts, swaps, and options. Derivatives involve, to varying degrees, elements of credit and market risk such that potential maximum loss is in excess of the amounts recognized in the financial statements.

Forward foreign currency contracts

In a forward foreign currency contract, one currency is exchanged for another on an agreed-upon date at an agreed-upon exchange rate. Management permits the Plan's investment managers to use forward foreign currency contracts to manage the currency risk inherent in owning securities denominated in foreign currencies and to enhance investment returns. Risks arise upon entering into these contracts from the potential inability of counterparties to meet the terms of their contracts and from fluctuations in the value of a foreign currency relative to the U.S. dollar or U.S. Treasury security. Most of the contracts have terms of ninety days or less and are settled in cash on settlement of the contract. The change in fair value of such contracts is recorded by the Plan as an unrealized gain or loss. When the contract is closed, the Plan records a realized gain or loss equal to the difference between the cost of the contract at the time it was opened and the value at the time it was closed. Both realized and unrealized gains/losses are included in net appreciation in fair value of investments on the statement of changes in net assets available for benefits. The Plan held open forward foreign currency contracts receivable and payable primarily in Pound sterling, Swiss franc, Australian dollar, Canadian dollar, Norwegian krone, Swedish krona, Euro, Japanese yen and New Zealand dollar as of December 31, 2025 and December 31, 2024. Forward foreign currency contracts are included in other investments in Note 3.

Futures contracts

Futures contracts are commitments to purchase or sell securities based on financial indices or at a specified price on a future date. These contracts are used to manage both short-term asset allocation and the duration of the fixed income portfolio. Most of the contracts have terms of less than one year. The counterparty risk of futures contracts is limited because they are standardized contracts traded on organized exchanges and are subject to daily cash settlement of the net change in value of open contracts. Fluctuations in unrealized gains or losses related to futures contracts are recorded daily until realized on closing. Both realized and unrealized gains or losses are included in net appreciation in fair value of investments on the statement of changes in net assets available for benefits. Futures contracts require collateral consisting of cash or liquid securities and daily variation margin settlements to be provided to brokers. Outstanding futures contracts held by the Plan consist primarily of U.S. Treasury note futures and exchange index futures as of December 31, 2025 and December 31, 2024. Futures contracts are included in other investments in Note 3.

NOKIA SAVINGS/401(k) PLAN

Notes to Financial Statements (continued)

4. Derivatives and offsetting effects (continued)

Swap contracts

Swap contracts involve the exchange by the Plan with another party of their respective commitments to pay or receive a series of cash flows calculated by reference to changes in specified prices or rates throughout the lives of the agreements. A realized gain or loss is recorded upon termination or settlement of swap agreements. Unrealized gains or losses are recorded based on the fair value of the swaps. Both realized and unrealized gain and loss are included in net appreciation in fair value of investments on the statement of changes in net assets available for benefits. As part of their investment strategy, some investment managers retained by the Plan enter into total return swaps to achieve their target positioning and enhance investment returns, interest rate swaps to hedge exposure to changes in interest rates and to enhance investment returns and credit default swaps in order to manage the credit exposure in the portfolio and to enhance investment returns.

The Plan had outstanding swap contracts consisting of total return swap contracts as of December 31, 2025 and total return swap, interest rate swap and credit default swap contracts as of December 31, 2024. Swap contracts are included in other investments in Note 3.

The Plan utilizes its investment managers to conduct derivative trading on its behalf. Investment managers enter into International Swaps and Derivative (ISDA) Master Agreements with counterparties. The ISDA Agreements contain master netting arrangements that allow amounts owed from the counterparty to be offset with amounts payable to the same counterparty within the same investment manager's account within the Plan. Each investment manager retains separate ISDA agreements with the Plan's counterparties. Cash collateral associated with the derivatives have not been added or netted against the fair value amounts.

The following table presents the fair values of derivative instruments included in investments in the statements of net assets available for benefits:

	<i>(In thousands)</i>			
	December 31, 2025		December 31, 2024	
	Assets	Liabilities	Assets	Liabilities
Forward foreign currency contracts	\$ 1,188	\$ 2,367	\$ 3,651	\$ 3,760
Futures contracts	345	277	862	1,239
Swap contracts	450	154	251	902

NOKIA SAVINGS/401(k) PLAN

Notes to Financial Statements (continued)

4. Derivatives and offsetting effects (continued)

The following table sets forth by major risk type the Plan's gains/(losses) related to the trading activities of derivatives for the year ended December 31, 2025, which are included in net appreciation in fair value of investments on the statement of changes in net assets available for benefits:

	<i>(In thousands)</i> Net appreciation/ (depreciation) in fair value of investments
Derivative contracts	
Foreign currency risk contracts ¹	\$ (6,139)
Equity risk contracts ²	8,589
Interest rate risk contracts ³	627
Credit risk ⁴	118
Total derivative contracts	<u>\$ 3,195</u>

¹ Includes forward foreign currency contracts

² Includes index futures, equity index swaps and total return swaps

³ Includes futures contracts on fixed income securities

⁴ Includes credit default swaps

The following table presents the gross notional amounts of outstanding derivatives as of December 31, 2025:

	<i>(In thousands)</i>	
	Long	Short
Derivative contracts – Notional amounts		
Futures contracts	\$ 91,649	\$ 23,481
Swap contracts	19,024	9,389
Forward foreign currency contracts	183,658	207,757

The following table presents the gross notional amounts of outstanding derivatives as of December 31, 2024:

	<i>(In thousands)</i>	
	Long	Short
Derivative contracts – Notional amounts		
Futures contracts	\$ 168,195	\$ 68,074
Swap contracts	22,213	25,552
Forward foreign currency contracts	202,570	209,546

NOKIA SAVINGS/401(k) PLAN

Notes to Financial Statements (continued)

4. Derivatives and offsetting effects (continued)

The balances outstanding as of December 31, 2025 and 2024 are indicative of the average volume of derivative activity during each respective year.

Offsetting effects

The Plan is required to disclose the impact of offsetting assets and liabilities presented in the statements of net assets available for benefits to enable users of the financial statements to evaluate the effect or potential effect of netting arrangements on its financial position for recognized assets and liabilities. The assets and liabilities that would be subject to offsetting are derivative instruments that are either subject to an enforceable master netting arrangement or similar agreement or meet the following right of setoff criteria: the amounts owed by the Plan to another party are determinable, the Plan has the right to setoff the amounts owed with the amounts owed by the other party, the Plan intends to setoff, and the Plan's right of setoff is enforceable by law.

When the Plan has a basis to conclude that a legally enforceable netting arrangement exists between the Plan and the counterparty, the Plan may offset these assets and liabilities in its statement of net assets available for benefits. The Plan records its derivative investments on a gross basis in the statements of net assets available for benefits.

The following table provides disclosure regarding the potential effect of offsetting recognized assets and liabilities presented in the statements of net assets available for benefits had the Plan applied these netting provisions:

As of December 31, 2025:

Description	Assets presented in the statements of net assets available for benefits on a gross basis ¹	(In thousands)		
		Gross amounts not offset in the statements of net assets available for benefits		
		Financial instruments	Collateral received	Net amount
Securities lending ²	\$ 206,595	\$ –	\$ (206,595)	\$ –

¹ The Plan does not offset in the statements of net assets available for benefits.

² The amount of collateral presented is limited such that the net amount should not be less than zero.

NOKIA SAVINGS/401(k) PLAN

Notes to Financial Statements (continued)

4. Derivatives and offsetting effects (continued)

As of December 31, 2024:

Description	Assets presented in the statements of net assets available for benefits on a gross basis ¹	(In thousands) Gross amounts not offset in the statements of net assets available for benefits		Net amount
		Financial instruments	Collateral received	
Securities lending ²	\$ 811,796	\$ –	\$ (811,796)	\$ –

¹ The Plan does not offset in the statements of net assets available for benefits.

² The amount of collateral presented is limited such that the net amount should not be less than zero.

5. Tax status

The Plan received a determination letter from the IRS dated June 18, 2014, stating that the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended and restated. The Plan is required to be operated in conformity with the Code to maintain its tax-qualification. The Plan Administrator and counsel believe that the Plan is being operated in compliance with the applicable requirements of the Code and therefore that the Plan remains qualified and that its related trust remains tax-exempt.

U.S. GAAP requires the Plan Administrator to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain tax positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Plan termination

Although it has not expressed any intent to do so, the Company reserves the right under the Plan to amend or terminate the Plan in accordance with the provisions of ERISA. In the event that the Plan is terminated, participants would become 100% vested in their accounts to the extent not already fully vested. Additionally, the Plan provides that in the event of Plan termination the net assets are to be distributed to participants in amounts equal to their respective interests in such assets.

NOKIA SAVINGS/401(k) PLAN

Notes to Financial Statements (continued)

7. Plan expenses

All Plan participants share ratably in the cost of administering the Plan based on their entire Plan account balance, including any balance in a self-directed brokerage account. Plan administrative cost includes recordkeeping fees, trustee/custodial fees, fiduciary and plan administrator costs, on-line investment-advice-tool fees, participant communications costs, audit and legal fees, and fees for certain third-party services used in connection with administering the Plan and overseeing the Plan's investment managers. These costs are not "asset-based," although the aggregate amount of such costs is allocated to the Plan's investment funds ratably. As a result, these costs are reflected in the calculation of each fund's NAV per unit. There are no "revenue sharing" arrangements between any of the Plan's investment managers and the Plan's recordkeeper. The fees of the Plan's investment managers are charged directly to the funds to which they relate and are reflected in the calculation of each fund's NAV per unit. Other fees (for example, for the Plan's Professional Management program or for processing qualified domestic relations orders) are charged directly to the accounts of those Plan participants who incur them and are included in administrative expenses of the Plan on the statement of changes in net assets available for benefits.

8. Securities lending

The Trust participates in securities lending programs with BNY. The securities lending agreement requires that the Trust receive U.S. dollar cash or securities issued or guaranteed by the U.S. government or its agencies or instrumentalities, or certain sovereign debt securities as collateral for securities on loan. Collateral equaling 102% of the fair value of domestic securities and 105% of the total fair value of non-U.S. securities on loan is required in accordance with the agreement. As of December 31, 2025 and 2024, the fair value of the securities on loan was \$206.6 million and \$811.8 million, respectively. Such securities are included in investments on the statements of net assets available for benefits. The Trust received collateral from borrowers in the form of cash and securities. The Trust has the ability to repledge (rehypothecate) the cash; however, the securities cannot be repledged. As of December 31, 2025 and 2024, the Trust held cash collateral of \$212.2 million and \$826.0 million, respectively, in connection with the loaned securities. The cash collateral was used to enter into repurchase agreements and to purchase various securities consistent with the investment guidelines including instruments issued or fully guaranteed by the U.S. government or federal agencies, certain floating rate notes, commercial paper, certificates of deposit and time deposits. As of December 31, 2025 and 2024, the fair value of the investments acquired with the cash collateral was \$212.5 million and \$826.7 million, respectively, and is included in Participant-directed investments at fair value on the statements of net assets available for benefits.

The securities received as collateral for loaned securities which cannot be sold or repledged included U.S. Treasuries and certain sovereign debt securities with fair values of \$1.0 million and \$9.0 million as of December 31, 2025 and 2024, respectively. Such securities are not reflected in the Plan's net assets.

NOKIA SAVINGS/401(k) PLAN

Notes to Financial Statements (continued)

8. Securities lending (continued)

The Plan received securities lending income in the amount of \$1.1 million, net of bank fees, in 2025 from the securities lending program; this income is included in net appreciation in fair value of investments on the statement of changes in net assets available for benefits.

Under the repurchase agreements, the Trust acquires a security for cash subject to an obligation by the counterparty to repurchase, and the Trust to resell, the security at an agreed upon price and time. In these transactions, the Trust takes possession of securities collateralizing the repurchase agreement. The collateral is marked to market daily to ensure that the fair value of the assets remains sufficient to protect the Trust in the event of default by the seller. As of December 31, 2025 and 2024, repurchase agreements entered into with cash collateral were generally valued at amortized cost of \$80.3 million and \$361.7 million, respectively, as described in Note 3. The fair value of securities which the Trust held as collateral with respect to such repurchase agreements was \$83.3 million and \$391.0 million, respectively.

The following table summarizes the terms of the Trust's repurchase agreements that are embedded in the securities lending program:

<i>(In thousands)</i>					
As of December 31, 2025					
Remaining Contractual Maturity of Agreements					
	Overnight and Continuous	Up to 30 Days	30-90 Days	Greater than 90 Days	Total
Repurchase agreements					
U.S. Treasury and agency securities	\$ 39,648	\$ –	\$ –	\$ –	\$ 39,648
Equity securities	5,329	–	8,000	27,300	40,629
Total	\$ 44,977	\$ –	\$ 8,000	\$ 27,300	\$ 80,277

<i>(In thousands)</i>					
As of December 31, 2024					
Remaining Contractual Maturity of Agreements					
	Overnight and Continuous	Up to 30 Days	30-90 Days	Greater than 90 Days	Total
Repurchase agreements					
U.S. Treasury and agency securities	\$ 50,320	\$ –	\$ –	\$ –	\$ 50,320
Equity securities	183,215	–	33,000	95,200	311,415
Total	\$ 233,535	\$ –	\$ 33,000	\$ 95,200	\$ 361,735

NOKIA SAVINGS/401(k) PLAN

Notes to Financial Statements (continued)

8. Securities lending (continued)

The Trust bears the risk of loss with respect to the investment of the cash collateral except for repurchase agreements which are indemnified by BNY. BNY has agreed to indemnify the Trust in the case of default of any borrower pursuant to respective securities lending agreements.

See Note 4 for offsetting information pertaining to securities lending programs that are subject to master netting arrangements.

9. Party-in-interest and related-party transactions

Some of the cost of administering the Plan is paid to service providers that are deemed parties-in-interest under the provisions of ERISA. The payment of these costs and expenses meets the requirements of one or more prohibited transaction exemptions under ERISA.

Effective October 1, 2024, pursuant to delegation from the PBIC (the named fiduciary of the Plan with respect to investment matters), certain employees of the Company (supported by certain employees of NIMCO) have provided fiduciary services to the Plan. Those Company and NIMCO employees charged the Plan only for the costs that are incurred for providing such services to the Plan. For the year ended December 31, 2025, the Plan incurred fiduciary service costs of \$146,000, which are generally reflected in the calculation of each fund's NAV per unit.

Certain Company employees provide administrative services to the Plan and charge the Plan for the costs that are incurred for providing such services. For the year ended December 31, 2025, the Plan incurred administrative service costs of \$182,000 which are generally reflected in the calculation of each fund's NAV per unit.

Certain Plan investments are managed by affiliates of the Trustee. As of December 31, 2025 and 2024, through the self-directed brokerage accounts, the Plan held \$113.7 million and \$112.8 million, respectively, of the Dreyfus Treasury and Agency Cash Management Fund and other Dreyfus money market funds, which are funds that are managed by affiliates of the Trustee. Pershing, an affiliate of the Trustee, is the custodian of the self-directed brokerage accounts.

Certain Plan investments include fixed income and equity securities of entities that are service providers with respect to the Trust (including, for example, BNY, the Trustee and custodian of the Trust). Such securities were acquired by investment managers pursuant to exemptions under section 408 of ERISA, and therefore these investments constitute exempt party-in-interest transactions.

As of December 31, 2025 and 2024, the Plan held \$5.5 million and \$3.9 million, respectively, of Nokia Corporation (the ultimate parent of the Company) common stock, primarily in the self-directed brokerage accounts.

The Plan also issues notes to participants, which are secured by the vested balances in the participants' accounts.

NOKIA SAVINGS/401(k) PLAN

Notes to Financial Statements (continued)

10. Reconciliation of financial statements to Form 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the Plan's Form 5500 as of December 31, 2025 and 2024:

	<i>(In thousands)</i>	
	2025	2024
Net assets available for benefits per the financial statements	\$ 9,629,639	\$ 8,946,874
Adjustment for deemed distribution of participant loans	(201)	(174)
Net assets per Form 5500	<u>\$ 9,629,438</u>	<u>\$ 8,946,700</u>

The following is a reconciliation of changes in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2025:

	<i>(In thousands)</i>
Increase in net assets per the financial statements	\$ 682,765
Adjustment for deemed distribution of participant loans	(27)
Net income per Form 5500	<u>\$ 682,738</u>

11. Subsequent events

Management evaluated subsequent events through June 17, 2026, the date the financial statements were available to be issued. There were no subsequent events that occurred between January 1, 2026 through June 17, 2026 that required disclosures in or adjustments to the financial statements.

Supplemental Schedules

Nokia Savings/401(k) Plan

Schedule G, Part I – Loans or Fixed Income Obligations in Default or
Classified as Uncollectible

December 31, 2025

(a)	(b)	(c)	(d)	Amount received during reporting year		(g)	Amount overdue	
				(e)	(f)		(h)	(i)
Party- in interest	Identity and address of obligor	Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation and other material items	Original amount of loan	Principal	Interest	Unpaid balance at end of year	Principal	Interest
	Spirit Loyalty Cayman LTD 144A	11.00% 03/12/2030 DD 03/12/25 Default date 09/04/2025	\$ 392,982	\$ –	\$ 7,856	\$ 392,982	\$ –	\$ –

Nokia Savings/401(k) Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description	Cost***	Current Value
CASH AND CASH EQUIVALENTS				
	CASH AT BROKER			\$ 3,323,578
	INTEREST-BEARING CASH:			
	AUD (AUSTRALIAN DOLLARS)			2,938
	AUD CURRENCY AT BROKER			60,440
	CAD (CANADIAN DOLLARS)			75,189
	CAD CURRENCY AT BROKER			(78,122)
	CASH COLLATERAL HELD AT JP MORGAN			2,029,622
	CASH HELD AT BNYMELLON			210,000
	CASH HELD AT CITIBANK			463,618
	CHF (SWISS FRANC)			14,773
	CHF CURRENCY AT BROKER	0.000%		39,171
	DKK (DANISH KRONE)			33,293
	EUR (EURO)			471,836
	EUR CURRENCY AT BROKER			(25,037)
	GBP (GREAT BRITISH POUNDS)			179,061
	GBP CURRENCY AT BROKER	0.000%		4
	HKD (HONG KONG DOLLARS)			2,848
	JPY (JAPANESE YEN)			11,260
	JPY CURRENCY AT BROKER			(94,226)
	LEHMAN PROXY BLACKROCK			-
	NOK (NORWEGIAN KRONE)			64
	SEK (SWEDISH KRONA)			2,901
	SEK CURRENCY AT BROKER			-
	SGD (SINGAPORE DOLLARS)			55,666
	SGD CURRENCY AT BROKER			27,463
	SWAP COLLATERAL WITH BANK OF AMERICA (MLI)			(16,706)
	SWAP COLLATERAL WITH MERRILL LYNCH			(290,000)
	SWAP COLLATERAL WITH GOLDMAN			25,232
CASH AND CASH EQUIVALENTS Total				\$ 6,524,866
COMMON/COLLECTIVE TRUST				
	BLACKROCK RUSSELL 3000 INDEX FUND			\$ 2,470,083,922
	FIAM BROAD MARKET DURATION COMMINGLED POOL			340,592,685
	JPMCB LIQUIDITY FUND			640,328,272
	BLACKROCK MSCI ACWI EX-US IMI INDEX FUND F			470,022,836
	BLACKROCK RUSSELL 2500 INDEX FUND F			29,733,849
	BLACKROCK EQUITY INDEX FUND F			1,867,282,452
	BLACKROCK RUSSELL SMALL CAP COMPLETENESS INDEX FUND F			26,014,381
	BLACKROCK EMERGING MARKETS INDEX FUND F			148,106,908
	BLACKROCK MSCI ACWI MINIMUM VOLATILITY INDEX FUND F			162,092,353
	BLACKROCK US DEBT INDEX FUND F			117,955,285
	JOHN HANCOCK TRUST COMPANY CORE PLUS FIXED INCOME TRUST (MANULIFE)			293,113,186
	PRUDENTIAL CORE PLUS BOND-5			293,493,060
	WELLINGTON CIF II - BALANCED REAL ASSET FUND			44,259,692
	WELLINGTON CIF II - DIVERSIFIED INFLATION HEDGES FUND			118,133,603
	WELLINGTON SMID CAP RESEARCH CIT FUND			148,603,414
	WESTWOOD SMID CAP VALUE			113,084,109
	WESTFIELD SMID CAP GROWTH EQUITY CIT			66,958,071
	WILLIAM BLAIR SMALL-MID CAP GROWTH COLLECTIVE INVT FD			66,913,013
COMMON/COLLECTIVE TRUST Total				\$ 7,416,771,091
CORPORATE BONDS				
	CORPORATE DEBT INSTRUMENTS			
	AFFIRM ASSET SECURIT X1 A 144A	5.080% 04/15/2030 DD 05/13/25		\$ 128,344
	AFFIRM ASSET SECURIT X2 A 144A	4.450% 10/15/2030 DD 11/18/25		695,378
	AFFIRM ASSET SECURIT X2 A 144A	5.220% 12/17/2029 DD 12/03/24		54,084
	ALA TRUST 2025-OAN OANA A 144A	VAR RT 06/15/2040 DD 06/13/25		797,980
	ANGEL OAK MORTGAGE T 8 A1 144A	VAR RT 11/25/2066 DD 12/01/21		423,422
	AVIS BUDGET RENTAL C 1A A 144A	4.800% 08/20/2029 DD 05/28/25		142,227
	AVIS BUDGET RENTAL C 3A A 144A	4.170% 02/20/2030 DD 09/16/25		409,710
	BA CREDIT CARD TRUST A2 A2	4.980% 11/15/2028 DD 12/14/23		557,736
	BBCMS MORTGAGE TRUST 2 5C37 A3	5.015% 09/15/2058 DD 09/01/25		194,527
	BLACKSTONE SECURED LENDING FUN	3.625% 01/15/2026 DD 10/23/20		159,867
	BX 2021-LBA3 MORTGA PAC A 144A	VAR RT 10/15/2036 DD 11/02/21		531,339
	BX COMMERCIAL MORT SPOT A 144A	VAR RT 04/15/2040 DD 03/31/25		521,645
	BX TRUST 2025-DIME DIME A 144A	VAR RT 02/15/2035 DD 02/14/25		251,370
	BX TRUST 2025-ROIC ROIC A 144A	VAR RT 03/15/2030 DD 02/27/25		750,132

Nokia Savings/401(k) Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description	(d) Cost***	(e) Current Value
	CAPITAL ONE PRIME AUTO RE 2 A3	5.820% 06/15/2028 DD 10/11/23		627,303
	CHASE AUTO OWNER TR 3A A3 144A	5.220% 07/25/2029 DD 06/27/24		677,850
	CHESAPEAKE FUNDING 2A A1 144A	6.160% 10/15/2035 DD 09/19/23		168,303
	CLARIVATE ANALYTICS 5/25	0.000% 08/01/2029 DD 05/30/25		121,626
	DELL EQUIPMENT FINAN 1 A3 144A	5.390% 03/22/2030 DD 04/17/24		264,221
	ESC GCB144A ENVIVA PAR	6.500% 01/15/2026 DD 12/09/19		-
	EXTENDED STAY AMERI ESH A 144A	VAR RT 10/15/2042 DD 10/20/25		557,870
	FLEXSYS 5/25 SECOND OUT TL	0.000% 08/01/2029 DD 05/28/25		18,477
	FORD CREDIT AUTO OWNE 2 A 144A	5.280% 02/15/2036 DD 08/08/23		356,688
	FORD CREDIT FLOORPLAN MAST 1 B	4.840% 04/15/2030 DD 05/28/25		298,999
	FREDDIE MAC SEASONED CRED 3 MA	VAR RT 08/25/2057 DD 07/01/18		84,192
	FREDDIE MAC SEASONED CRED 4 MA	3.000% 02/25/2059 DD 10/01/19		153,413
	GM FINANCIAL CONSUMER AUT 3 A3	3.640% 04/16/2027 DD 07/13/22		966
	GREENSKY HOME IMPRO 2A A2 144A	4.930% 06/25/2060 DD 07/22/25		75,364
	KUBOTA CREDIT OWNER 2A A3 144A	5.260% 11/15/2028 DD 06/25/24		154,502
	LIFE 2022-BMR MOR BMR2 A1 144A	VAR RT 05/15/2039 DD 05/24/22		707,865
	OPORTUN ISSUANCE TRUS B A 144A	4.880% 05/09/2033 DD 06/05/25		461,734
	OPORTUN ISSUANCE TRUS C A 144A	4.490% 07/08/2033 DD 08/21/25		195,360
	PK ALIFT LOAN FUNDING 2 A 144A	4.750% 03/15/2043 DD 10/01/25		244,757
	PYE-BARKER 12/25 COV-LITE DELA	0.000% 12/09/2032 DD 11/19/25		15,037
	PYE-BARKER 12/25 COV-LITE TL	0.000% 12/09/2032 DD 11/19/25		100,633
	RCKT TRUST 2025-PL1 1A A 144A	4.900% 07/25/2034 DD 07/30/25		61,459
	RCKTL 2025-2 2A A 144A	4.480% 11/27/2034 DD 10/29/25		101,387
	SANTANDER DRIVE AUTO RECE 1 A3	4.740% 01/16/2029 DD 01/22/25		215,468
	SOFI CONSUMER LOAN PR 3 A 144A	4.470% 08/15/2034 DD 08/20/25		171,342
	TCO COMMERCIAL MORT DPM A 144A	VAR RT 12/15/2039 DD 12/18/24		313,679
	TESLA ELECTRIC VEHIC 1 A3 144A	5.380% 06/20/2028 DD 12/20/23		408,502
	TOYOTA LEASE OWNER T B A3 144A	5.660% 11/20/2026 DD 09/19/23		17,272
	TURQUOISE TOPCO LIMITED 8/25 T	0.000% 08/04/2030 DD 08/04/25		503,514
	VERIZON MASTER TRUST 8 A1A	4.620% 11/20/2030 DD 11/26/24		943,744
	VOLVO FINANCIAL EQU 1A A3 144A	4.290% 10/16/2028 DD 09/18/24		74,305
	WELLS FARGO COMMERCIAL 5C2 A3	VAR RT 11/15/2057 DD 11/01/24		221,190
	WHEELS FLEET LEASE 1A A1 144A	5.490% 02/18/2039 DD 04/16/24		551,458
	WHEELS FLEET LEASE 2A A1 144A	4.410% 05/18/2040 DD 07/30/25		504,026
	WHEELS FLEET LEASE 3A A1 144A	4.800% 09/19/2039 DD 11/06/24		613,205
	WHEELS FLEET LEASE F 2A A 144A	6.460% 08/18/2038 DD 10/27/23		356,820
	1011778 BC ULC / NEW RED 144A	5.625% 09/15/2029 DD 09/13/24		230,110
	1261229 BC LTD 144A	10.000% 04/15/2032 DD 04/08/25		310,010
	ACRISURE LLC / ACRISURE F 144A	7.500% 11/06/2030 DD 06/20/24		198,882
	AERCAP IRELAND CAPITAL DAC / A	1.750% 01/30/2026 DD 01/13/21		851,525
	AERCAP IRELAND CAPITAL DAC / A	6.100% 01/15/2027 DD 09/25/23		1,018,978
	AERCAP IRELAND CAPITAL DAC / A	6.450% 04/15/2027 DD 04/15/24		501,364
	ALBERTSONS COS INC / SAFE 144A	3.500% 03/15/2029 DD 08/31/20		342,842
	ALBERTSONS COS INC / SAFE 144A	6.250% 03/15/2033 DD 03/11/25		51,401
	ALIMENTATION COUCHE-TARD 144A	4.148% 09/29/2028 DD 09/29/25		652,928
	ALLIANT HOLDINGS INTERMED 144A	4.250% 10/15/2027 DD 10/15/20		15,898
	ALLIANT HOLDINGS INTERMED 144A	7.000% 01/15/2031 DD 12/14/23		448,189
	ALLISON TRANSMISSION INC 144A	4.750% 10/01/2027 DD 09/26/17		409,451
	ALLY FINANCIAL INC	7.100% 11/15/2027 DD 11/15/22		735,509
	ALLY FINANCIAL INC	VAR RT 05/15/2029 DD 05/15/25		56,414
	ALPHA GENERATION LLC 144A	6.750% 10/15/2032 DD 09/30/24		167,430
	ALTICE FRANCE SA 144A	6.875% 10/15/2030 DD 10/01/25		317,405
	AMERICAN AXLE & MANUFACTU 144A	6.375% 10/15/2032 DD 10/03/25		101,825
	AMERICAN AXLE & MANUFACTU 144A	7.750% 10/15/2033 DD 10/03/25		71,331
	AMERICAN BUILDERS & CONTR 144A	4.000% 01/15/2028 DD 10/31/19		413,146
	AMERICAN TOWER CORP	3.125% 01/15/2027 DD 09/30/16		411,092
	AMERICAN TOWER CORP	3.375% 10/15/2026 DD 05/13/16		347,163
	AMERICAN TOWER CORP	3.650% 03/15/2027 DD 04/01/22		220,034
	AMERICAN TOWER CORP	5.500% 03/15/2028 DD 03/03/23		864,446
	AMRIZE FINANCE US LLC	4.600% 04/07/2027 DD 10/07/25		333,220
	AMRIZE FINANCE US LLC	4.700% 04/07/2028 DD 10/07/25		241,838
	AMSTED INDUSTRIES INC 144A	6.375% 03/15/2033 DD 03/06/25		162,738
	AMWINS GROUP INC 144A	4.875% 06/30/2029 DD 07/19/21		147,517

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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description	(d) Cost***	(e) Current Value
	AON NORTH AMERICA INC	5.125% 03/01/2027 DD 03/01/24		1,113,642
	APA CORP	4.375% 10/15/2028 DD 04/15/25		9,983
	APA CORP	4.750% 04/15/2043 DD 04/15/25		7,824
	APOLLO DEBT SOLUTIONS BDC	6.900% 04/13/2029 DD 10/13/24		209,857
	ARCHROCK PARTNERS LP / AR 144A	6.250% 04/01/2028 DD 12/20/19		234,316
	ARCHROCK PARTNERS LP / AR 144A	6.625% 09/01/2032 DD 08/26/24		171,199
	ARDAGH GROUP SA 144A	12.000% 12/01/2030 DD 11/12/25		101,426
	ARDAGH GROUP SA 144A	9.500% 12/01/2030 DD 11/06/25		10,846
	ARES STRATEGIC INCOME FUN 144A	4.850% 01/15/2029 DD 09/15/25		628,463
	ARES STRATEGIC INCOME FUN 144A	5.450% 09/09/2028 DD 06/09/25		507,395
	ARI FLEET LEASE TRUS A A2 144A	4.380% 01/17/2034 DD 03/13/25		97,992
	ARI FLEET LEASE TRUS B A3 144A	5.260% 04/15/2033 DD 06/12/24		101,969
	ARTERA SERVICES LLC 144A	8.500% 02/15/2031 DD 02/09/24		24,080
	ARTHUR J GALLAGHER & CO	4.600% 12/15/2027 DD 12/19/24		619,430
	ARTHUR J GALLAGHER & CO	5.550% 02/15/2055 DD 12/19/24		313,148
	ARUBA INVESTMENTS (ANGUS)11/20	(USD) COV-LITE TL		366,077
	ASBURY AUTOMOTIVE GROUP I 144A	4.625% 11/15/2029 DD 11/19/21		201,722
	ASBURY AUTOMOTIVE GROUP INC	4.500% 03/01/2028 DD 09/01/20		103,701
	ASBURY AUTOMOTIVE GROUP INC	4.750% 03/01/2030 DD 09/01/20		46,326
	ASCENT RESOURCES UTICA HO 144A	6.625% 10/15/2032 DD 10/15/24		187,124
	ASP UNIFRAX HOLDINGS INC 144A	7.100% 09/30/2029 DD 09/30/24		59,201
	AT&T INC	1.700% 03/25/2026 DD 03/23/21		582,044
	AT&T INC	2.300% 06/01/2027 DD 05/28/20		63,523
	AT&T INC	3.800% 02/15/2027 DD 02/15/19		114,788
	AT&T INC	3.875% 01/15/2026 DD 01/15/19		89,981
	ATHENE GLOBAL FUNDING 144A	4.950% 01/07/2027 DD 01/07/25		919,542
	AUTONATION INC	4.450% 01/15/2029 DD 11/14/25		792,662
	AVAYA 5/23 EXIT COV-LITE TL	0.000% 08/01/2028 DD 04/26/23		277,989
	AVIENT CORP 144A	6.250% 11/01/2031 DD 09/19/24		199,415
	AVOLON HOLDINGS FUNDING L 144A	2.528% 11/18/2027 DD 08/18/21		213,323
	AVOLON HOLDINGS FUNDING L 144A	4.950% 01/15/2028 DD 12/12/24		1,009,076
	AXALTA COATING SYSTEMS LL 144A	4.750% 06/15/2027 DD 06/15/20		109,111
	AXON ENTERPRISE INC 144A	6.250% 03/15/2033 DD 03/11/25		93,629
	BALL CORP	2.875% 08/15/2030 DD 08/13/20		231,183
	BARCLAYS PLC	VAR RT 02/25/2029 DD 02/25/25		1,121,317
	BARCLAYS PLC	VAR RT 03/12/2028 DD 03/12/24		1,277,502
	BARCLAYS PLC	VAR RT 09/13/2027 DD 09/13/23		761,713
	BAT CAPITAL CORP	2.259% 03/25/2028 DD 09/25/20		1,164,640
	BAT CAPITAL CORP	3.557% 08/15/2027 DD 08/15/18		1,145,301
	BAT INTERNATIONAL FINANCE PLC	1.668% 03/25/2026 DD 09/25/20		1,062,108
	BATH & BODY WORKS INC	5.250% 02/01/2028 DD 01/23/18		35,249
	BATH & BODY WORKS INC	6.750% 07/01/2036 DD 06/16/16		133,992
	BATH & BODY WORKS INC	6.875% 11/01/2035 DD 10/30/15		273,150
	BATH & BODY WORKS INC 144A	6.625% 10/01/2030 DD 09/30/20		30,674
	BAUSCH HEALTH COS INC 144A	4.875% 06/01/2028 DD 06/08/21		14,320
	BAYER US FINANCE LLC 144A	6.125% 11/21/2026 DD 11/21/23		833,781
	BBCMS MORTGAGE TRUST 20 C21 A5	VAR RT 09/15/2056 DD 10/01/23		45,777
	BLACKSTONE MORTGAGE TRUST 144A	7.750% 12/01/2029 DD 12/10/24		106,690
	BLACKSTONE PRIVATE CREDIT FUND	7.300% 11/27/2028 DD 05/27/24		1,061,431
	BLUE OWL CAPITAL CORP	3.400% 07/15/2026 DD 12/08/20		148,997
	BNP PARIBAS SA 144A	VAR RT 05/09/2029 DD 05/09/25		1,112,651
	BOEING CO/THE	3.100% 05/01/2026 DD 05/02/19		149,402
	BOEING CO/THE	5.040% 05/01/2027 DD 05/04/20		707,239
	BOEING CO/THE	6.259% 05/01/2027 DD 11/01/24		177,519
	BOYNE USA INC 144A	4.750% 05/15/2029 DD 04/26/21		167,675
	BROOKFIELD PROPERTY REIT 144A	4.500% 04/01/2027 DD 09/29/21		329,089
	BROWN & BROWN INC	4.600% 12/23/2026 DD 06/23/25		316,587
	BROWN & BROWN INC	4.700% 06/23/2028 DD 06/23/25		178,164
	BUILDERS FIRSTSOURCE INC 144A	6.375% 03/01/2034 DD 02/29/24		166,521
	BWX TECHNOLOGIES INC 144A	4.125% 06/30/2028 DD 06/12/20		398,889
	C&S GROUP ENTERPRISES LLC 144A	5.000% 12/15/2028 DD 12/04/20		186,930
	CALPINE LLC 144A	4.625% 02/01/2029 DD 08/10/20		124,686
	CAMPBELL'S COMPANY/THE	5.300% 03/20/2026 DD 03/21/24		217,496

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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description	(d) Cost***	(e) Current Value
	CAPITAL ONE FINANCIAL CORP	VAR RT 02/01/2029 DD 02/01/23		739,488
	CAPITAL ONE FINANCIAL CORP	VAR RT 10/29/2027 DD 11/01/23		767,932
	CAPITAL ONE FINANCIAL CORP	VAR RT 11/02/2027 DD 11/02/21		147,188
	CAPITAL ONE PRIME AUTO RE 1 A3	4.620% 07/16/2029 DD 11/26/24		701,673
	CCO HOLDINGS LLC / CCO HO 144A	4.250% 02/01/2031 DD 07/09/20		289,518
	CCO HOLDINGS LLC / CCO HO 144A	4.500% 06/01/2033 DD 04/22/21		218,840
	CCO HOLDINGS LLC / CCO HO 144A	4.500% 08/15/2030 DD 02/18/20		75,321
	CCO HOLDINGS LLC / CCO HO 144A	5.000% 02/01/2028 DD 08/08/17		163,703
	CCO HOLDINGS LLC / CCO HO 144A	5.375% 06/01/2029 DD 05/23/19		188,086
	CELANESE US HOLDINGS LLC	6.750% 04/15/2033 DD 03/14/25		129,319
	CENTRAL PARENT LLC / CDK 144A	8.000% 06/15/2029 DD 08/09/23		107,792
	CHARLES RIVER LABORATORIE 144A	4.250% 05/01/2028 DD 10/23/19		84,235
	CHART INDUSTRIES INC 144A	7.500% 01/01/2030 DD 12/22/22		72,957
	CHART INDUSTRIES INC 144A	9.500% 01/01/2031 DD 12/22/22		228,215
	CHARTER COMMUNICATIONS OPERATI	2.250% 01/15/2029 DD 10/12/21		299,800
	CHARTER COMMUNICATIONS OPERATI	3.750% 02/15/2028 DD 07/06/17		695,195
	CHASE ISSUANCE TRUST A1 A	4.160% 07/15/2030 DD 07/25/25		989,795
	CHASE ISSUANCE TRUST A1I A	4.620% 01/16/2029 DD 01/31/24		1,008,980
	CHEMOURS CO/THE 144A	5.750% 11/15/2028 DD 11/27/20		159,492
	CHENIERE CORPUS CHRISTI HOLDIN	5.125% 06/30/2027 DD 05/19/17		575,554
	CHESAPEAKE FUNDING 1A A1 144A	5.520% 05/15/2036 DD 04/17/24		105,062
	CHOBANI LLC / CHOBANI FIN 144A	4.625% 11/15/2028 DD 10/23/20		167,031
	CHS/COMMUNITY HEALTH SYST 144A	4.750% 02/15/2031 DD 02/09/21		44,535
	CHS/COMMUNITY HEALTH SYST 144A	5.250% 05/15/2030 DD 02/04/22		123,025
	CHS/COMMUNITY HEALTH SYST 144A	6.875% 04/15/2029 DD 02/02/21		122,820
	CHURCHILL DOWNS INC 144A	4.750% 01/15/2028 DD 12/27/17		241,098
	CITIZENS AUTO RECEIV 2 A3 144A	5.330% 08/15/2028 DD 04/17/24		174,220
	CLARIOS GLOBAL LP / CLARI 144A	6.750% 02/15/2030 DD 01/28/25		135,695
	CLEAN HARBORS INC 144A	5.125% 07/15/2029 DD 07/02/19		20,020
	CLEAN HARBORS INC 144A	5.750% 10/15/2033 DD 10/09/25		164,160
	CLEAN HARBORS INC 144A	6.375% 02/01/2031 DD 01/24/23		56,594
	CLOUD SOFTWARE GROUP INC 144A	6.500% 03/31/2029 DD 09/30/22		229,971
	CLOUD SOFTWARE GROUP INC 144A	6.625% 08/15/2033 DD 08/14/25		130,820
	CNH INDUSTRIAL CAPITAL LLC	4.500% 10/08/2027 DD 10/09/24		670,110
	COHERENT CORP 144A	5.000% 12/15/2029 DD 12/10/21		162,375
	COINBASE GLOBAL INC 144A	3.375% 10/01/2028 DD 09/17/21		119,080
	COMMSCOPE LLC 144A	4.750% 09/01/2029 DD 08/23/21		169,760
	CONSTELLUM SE 144A	3.750% 04/15/2029 DD 02/24/21		205,673
	COUGAR JV SUBSIDIARY LLC 144A	8.000% 05/15/2032 DD 05/17/24		152,877
	CP ATLAS BUYER INC 144A	12.750% 01/15/2031 DD 07/28/25		213,170
	CP ATLAS BUYER INC 144A	9.750% 07/15/2030 DD 07/07/25		61,109
	CROWN CASTLE INC	1.050% 07/15/2026 DD 02/16/21		37,373
	CROWN CASTLE INC	3.650% 09/01/2027 DD 08/01/17		94,281
	CSC HOLDINGS LLC 144A	3.375% 02/15/2031 DD 08/17/20		90,791
	CSC HOLDINGS LLC 144A	4.500% 11/15/2031 DD 05/13/21		91,500
	CSC HOLDINGS LLC 144A	4.625% 12/01/2030 DD 06/16/20		57,151
	CSC HOLDINGS LLC 144A	5.750% 01/15/2030 DD 07/10/19		61,364
	CVR ENERGY INC 144A	5.750% 02/15/2028 DD 01/27/20		92,579
	CVR ENERGY INC 144A	8.500% 01/15/2029 DD 12/21/23		51,392
	CVS HEALTH CORP	4.300% 03/25/2028 DD 03/09/18		742,647
	CVS HEALTH CORP	5.000% 02/20/2026 DD 02/21/23		1,000,381
	DANSKE BANK A/S 144A	VAR RT 04/01/2028 DD 04/01/22		741,709
	DAYFORCE 10/25 TLB	0.000% 10/07/2032 DD 09/25/25		567,965
	DCP MIDSTREAM OPERATING LP	5.625% 07/15/2027 DD 06/24/20		1,307,414
	DELL INTERNATIONAL LLC / EMC C	4.150% 02/15/2029 DD 10/06/25		109,964
	DELL INTERNATIONAL LLC / EMC C	4.750% 04/01/2028 DD 04/01/25		1,115,988
	DELL SOFTWARE (QUEST/ONE IDENT	0.000% 02/01/2029 DD 05/30/25		70,691
	DEUTSCHE BANK AG/NEW YORK NY	VAR RT 01/10/2029 DD 01/10/25		1,122,921
	DEUTSCHE BANK AG/NEW YORK NY	VAR RT 01/18/2029 DD 01/18/23		733,039
	DEUTSCHE BANK AG/NEW YORK NY	VAR RT 02/08/2028 DD 02/08/24		1,117,361
	DIAMONDBACK ENERGY INC	3.250% 12/01/2026 DD 12/05/19		100,276
	DIAMONDBACK ENERGY INC	5.200% 04/18/2027 DD 04/18/24		1,562,408
	DISCOVERY GLOBAL HOLDINGS INC	3.755% 03/15/2027 DD 03/15/25		470,811

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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description	(d) Cost***	(e) Current Value
	DISCOVERY GLOBAL HOLDINGS INC	COMPANY GUARNT WI		142,612
	DISH DBS CORP 144A	5.250% 12/01/2026 DD 11/26/21		62,064
	DISH DBS CORP 144A	5.750% 12/01/2028 DD 11/26/21		408,409
	DUKE ENERGY CORP	4.300% 03/15/2028 DD 08/11/22		120,673
	DUKE ENERGY FLORIDA LLC	3.800% 07/15/2028 DD 06/21/18		134,891
	ELASTIC NV 144A	4.125% 07/15/2029 DD 07/06/21		245,971
	EMRLD BORROWER LP / EMERA 144A	6.625% 12/15/2030 DD 05/19/23		168,856
	ENBRIDGE INC	4.200% 11/20/2028 DD 11/20/25		428,600
	ENBRIDGE INC	5.250% 04/05/2027 DD 04/05/24		574,894
	ENBRIDGE INC	5.900% 11/15/2026 DD 11/09/23		397,696
	ENEL FINANCE INTERNATIONAL 144A	4.125% 09/30/2028 DD 09/30/25		474,327
	ENEL FINANCE INTERNATIONAL 144A	5.125% 06/26/2029 DD 06/26/24		1,026,316
	ENERGY TRANSFER LP	4.200% 04/15/2027 DD 01/17/17		38,019
	ENERGY TRANSFER LP	4.950% 05/15/2028 DD 05/10/18		203,293
	ENERGY TRANSFER LP	4.950% 06/15/2028 DD 06/08/18		269,461
	ENTEGRIS INC 144A	4.750% 04/15/2029 DD 04/14/22		247,830
	EQT CORP	3.900% 10/01/2027 DD 10/04/17		358,409
	EQT CORP	4.500% 01/15/2029 DD 07/15/25		30,084
	EQT CORP	4.750% 01/15/2031 DD 07/15/25		115,863
	EQT CORP	5.700% 04/01/2028 DD 10/04/22		118,704
	EQT CORP	6.500% 07/01/2027 DD 07/01/25		183,492
	EQT CORP 144A	3.125% 05/15/2026 DD 05/17/21		32,811
	EQUINIX INC	1.550% 03/15/2028 DD 10/07/20		412,739
	EQUINIX INC	2.150% 07/15/2030 DD 06/22/20		27,235
	EQUITABLE HOLDINGS INC	4.350% 04/20/2028 DD 10/20/18		247,041
	EVERSOURCE ENERGY	5.450% 03/01/2028 DD 03/06/23		215,324
	FERTITTA ENTERTAINMENT LL 144A	4.625% 01/15/2029 DD 01/27/22		243,781
	FERTITTA ENTERTAINMENT LL 144A	6.750% 01/15/2030 DD 01/27/22		131,160
	FIRST STUDENT BIDCO INC / 144A	4.000% 07/31/2029 DD 07/21/21		145,834
	FIRSTENERGY CORP	VAR RT 07/15/2027 DD 06/21/17		283,911
	FIRSTENERGY TRANSMISSION 144A	2.866% 09/15/2028 DD 03/19/21		62,862
	FOCUS FINANCIAL PARTNERS 144A	6.750% 09/15/2031 DD 09/17/24		200,783
	FORD CREDIT AUTO OWNE 1 A 144A	VAR RT 08/15/2037 DD 02/11/25		128,545
	FORD MOTOR CREDIT CO LLC	5.800% 03/05/2027 DD 01/05/24		1,640,354
	FORD MOTOR CREDIT CO LLC	5.850% 05/17/2027 DD 05/17/24		761,490
	FORD MOTOR CREDIT CO LLC	6.950% 06/10/2026 DD 06/08/23		1,260,869
	FORTESCUE TREASURY PTY LT 144A	4.375% 04/01/2031 DD 03/25/21		70,583
	FORTESCUE TREASURY PTY LT 144A	4.500% 09/15/2027 DD 09/16/19		80,802
	FORTREA HOLDINGS INC 144A	7.500% 07/01/2030 DD 06/27/23		209,552
	FOX CORP	5.476% 01/25/2039 DD 01/25/20		130,694
	FOX CORP	5.576% 01/25/2049 DD 01/25/20		125,511
	FREEMPORT-MCMORAN INC	5.400% 11/14/2034 DD 11/14/14		345,901
	GAP INC/THE 144A	3.625% 10/01/2029 DD 09/27/21		273,119
	GATES CORP/DE 144A	6.875% 07/01/2029 DD 06/04/24		128,772
	GEN DIGITAL INC 144A	6.250% 04/01/2033 DD 02/28/25		126,844
	GENERAL MOTORS FINANCIAL CO IN	1.250% 01/08/2026 DD 01/08/21		1,010,504
	GENERAL MOTORS FINANCIAL CO IN	1.500% 06/10/2026 DD 06/10/21		222,458
	GENERAL MOTORS FINANCIAL CO IN	4.200% 10/27/2028 DD 10/27/25		354,635
	GENERAL MOTORS FINANCIAL CO IN	5.400% 05/08/2027 DD 02/08/24		1,270,605
	GENMAB A/S/GENMAB FINANCE 144A	6.250% 12/15/2032 DD 12/03/25		114,755
	GENMAB A/S/GENMAB FINANCE 144A	7.250% 12/15/2033 DD 12/03/25		113,799
	GFL ENVIRONMENTAL INC 144A	3.500% 09/01/2028 DD 12/21/20		147,501
	GFL ENVIRONMENTAL INC 144A	4.000% 08/01/2028 DD 11/23/20		147,960
	GGAM FINANCE LTD 144A	6.875% 04/15/2029 DD 04/02/24		140,007
	GLENCORE FUNDING LLC 144A	4.907% 04/01/2028 DD 04/01/25		484,078
	GLENCORE FUNDING LLC 144A	5.338% 04/04/2027 DD 04/04/24		1,340,606
	GLOBAL MEDICAL RESPONSE I 144A	7.375% 10/01/2032 DD 09/19/25		181,890
	GLOBAL PAYMENTS INC	1.200% 03/01/2026 DD 02/26/21		27,869
	GLOBAL PAYMENTS INC	4.500% 11/15/2028 DD 11/14/25		910,059
	GO DADDY OPERATING CO LLC 144A	3.500% 03/01/2029 DD 02/25/21		383,513
	GRAPHIC PACKAGING INTERNA 144A	3.750% 02/01/2030 DD 11/19/21		175,823
	GRAY MEDIA INC 144A	4.750% 10/15/2030 DD 10/19/20		229,590
	GRAY MEDIA INC 144A	7.250% 08/15/2033 DD 07/25/25		137,947

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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description	(d) Cost***	(e) Current Value
	GRIFOLS SA 144A	4.750% 10/15/2028 DD 10/05/21		242,934
	GS MORTGAGE-BACKE NQM2 A1 144A	VAR RT 06/25/2065 DD 06/01/25		232,347
	HAT HOLDINGS I LLC / HAT 144A	8.000% 06/15/2027 DD 12/07/23		12,458
	HCA INC	3.125% 03/15/2027 DD 03/15/23		588,886
	HCA INC	5.000% 03/01/2028 DD 02/21/25		1,104,511
	HCA INC	5.250% 06/15/2026 DD 03/15/16		462,361
	HCA INC	5.250% 06/15/2049 DD 06/12/19		169,620
	HCA INC	5.625% 09/01/2028 DD 08/23/18		17,542
	HEWLETT PACKARD ENTERPRISE CO	4.150% 09/15/2028 DD 09/15/25		190,233
	HEWLETT PACKARD ENTERPRISE CO	4.400% 09/25/2027 DD 09/26/24		448,250
	HILTON DOMESTIC OPERATING 144A	3.625% 02/15/2032 DD 02/02/21		329,535
	HOWDEN UK REFINANCE PLC / 144A	7.250% 02/15/2031 DD 02/15/24		164,769
	HPS CORPORATE LENDING FUN 144A	4.900% 09/11/2028 DD 09/11/25		288,598
	HSBC HOLDINGS PLC	VAR RT 11/03/2028 DD 11/03/22		729,544
	HUMANA INC	5.750% 03/01/2028 DD 11/22/22		165,003
	HUNTINGTON BANCSHARES INC/OH	VAR RT 08/21/2029 DD 08/21/23		1,049,032
	HYUNDAI AUTO LEASE S B A3 144A	5.410% 05/17/2027 DD 05/22/24		282,410
	ICON INVESTMENTS SIX DAC	5.809% 05/08/2027 DD 05/08/24		937,729
	IMPERIAL BRANDS FINANCE P 144A	4.500% 06/30/2028 DD 07/01/25		312,596
	ING GROEP NV	VAR RT 03/25/2029 DD 03/25/25		765,449
	INGERSOLL RAND INC	5.197% 06/15/2027 DD 05/10/24		1,117,573
	IQVIA INC 144A	6.250% 06/01/2032 DD 06/04/25		261,230
	IRON MOUNTAIN INC 144A	4.500% 02/15/2031 DD 08/18/20		81,047
	IRON MOUNTAIN INC 144A	4.875% 09/15/2029 DD 09/09/19		226,906
	IRON MOUNTAIN INC 144A	5.250% 03/15/2028 DD 12/27/17		190,428
	IRON MOUNTAIN INC 144A	5.250% 07/15/2030 DD 06/22/20		108,670
	ITT HOLDINGS LLC 144A	6.500% 08/01/2029 DD 07/08/21		338,846
	JEFFERIES FINANCE LLC / J 144A	5.000% 08/15/2028 DD 08/03/21		209,851
	JH NORTH AMERICA HOLDINGS 144A	6.125% 07/31/2032 DD 06/17/25		174,515
	KODIAK GAS SERVICES LLC 144A	6.500% 10/01/2033 DD 09/05/25		40,876
	KODIAK GAS SERVICES LLC 144A	6.750% 10/01/2035 DD 09/05/25		35,978
	KODIAK GAS SERVICES LLC 144A	7.250% 02/15/2029 DD 02/02/24		156,068
	KORN FERRY 144A	4.625% 12/15/2027 DD 12/16/19		299,749
	L3HARRIS TECHNOLOGIES INC	5.400% 01/15/2027 DD 07/31/23		1,014,604
	LADDER CAPITAL FINANCE HO 144A	4.250% 02/01/2027 DD 01/30/20		272,177
	LAMB WESTON HOLDINGS INC 144A	4.375% 01/31/2032 DD 11/08/21		276,273
	LBM ACQUISITION LLC 144A	6.250% 01/15/2029 DD 12/18/20		61,241
	LCM INVESTMENTS HOLDINGS 144A	4.875% 05/01/2029 DD 04/27/21		424,758
	LEHMAN BRTH HLD (RICI) ESCROW	0.000% 07/19/2017 DD 07/19/07		-
	LEHMAN BRTH HLD (RICI) ESCROW	0.000% 12/28/2017 DD 12/21/07		-
	LEVEL 3 FINANCING INC 144A	4.875% 06/15/2029 DD 03/22/24		448,323
	LEVEL 3 FINANCING INC 144A	7.000% 03/31/2034 DD 08/18/25		310,202
	LIFEPOINT HEALTH INC 144A	8.375% 02/15/2032 DD 01/29/25		186,699
	LIFEPOINT HEALTH INC 144A	9.875% 08/15/2030 DD 08/14/23		93,650
	LIGHT & WONDER INTERNATIO 144A	6.250% 10/01/2033 DD 09/24/25		297,552
	LITHIA MOTORS INC 144A	4.375% 01/15/2031 DD 10/09/20		153,791
	LIVE NATION ENTERTAINMENT 144A	4.750% 10/15/2027 DD 10/17/19		363,719
	LPL HOLDINGS INC	4.900% 04/03/2028 DD 04/03/25		396,870
	LPL HOLDINGS INC 144A	4.625% 11/15/2027 DD 11/12/19		154,000
	M&T EQUIPMENT 2025- 1A A2 144A	4.700% 12/16/2027 DD 05/21/25		26,125
	MADISON IAQ LLC 144A	4.125% 06/30/2028 DD 06/21/21		382,208
	MARAVAI LIFESCIENCES 1/22 COV-	0.000% 10/19/2027 DD 01/10/22		82,128
	MCAFEE CORP 144A	7.375% 02/15/2030 DD 02/17/22		182,264
	MEDLINE BORROWER LP 144A	3.875% 04/01/2029 DD 10/15/21		283,130
	MGM RESORTS INTERNATIONAL	6.500% 04/15/2032 DD 04/09/24		46,364
	MICRON TECHNOLOGY INC	5.327% 02/06/2029 DD 02/06/19		185,706
	MIDCAP FINANCIAL ISSUER T 144A	6.500% 05/01/2028 DD 04/29/21		469,281
	MILANO 10/20 COV-LITE TLB	0.000% 10/01/2027 DD 08/04/20		304,612
	MOLINA HEALTHCARE INC 144A	3.875% 11/15/2030 DD 11/17/20		18,558
	MOSS CREEK RESOURCES HOLD 144A	8.250% 09/01/2031 DD 08/15/24		320,762
	MPT OPERATING PARTNERSHIP 144A	8.500% 02/15/2032 DD 02/13/25		162,326
	MPT OPERATING PARTNERSHIP LP /	5.000% 10/15/2027 DD 09/21/17		125,502
	MULTI-COLOR 10/21 (USD) COV-LI	0.000% 10/29/2028 DD 10/13/21		238,025
	NABORS INDUSTRIES INC 144A	7.625% 11/15/2032 DD 11/10/25		80,643

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	NABORS INDUSTRIES INC 144A	8.875% 08/15/2031 DD 07/22/24		136,783
	NABORS INDUSTRIES INC 144A	9.125% 01/31/2030 DD 11/20/23		156,834
	NAVISTAR FINANCIAL DE 1 A 144A	5.590% 04/25/2029 DD 05/23/24		112,531
	NEP 10/25 (USD) COV-LITE TLB	0.000% 10/09/2031 DD 09/29/25		297,148
	NETFLIX INC	5.875% 11/15/2028 DD 04/26/18		141,991
	NEXT WAVE 9/25 TL	0.000% 02/27/2032 DD 09/10/25		181,249
	NEXTERA ENERGY CAPITAL HOLDING	4.850% 02/04/2028 DD 02/04/25		157,904
	NISOURCE INC	3.490% 05/15/2027 DD 05/22/17		109,302
	NISOURCE INC	5.250% 03/30/2028 DD 03/24/23		738,412
	NISSAN MOTOR CO LTD 144A	8.125% 07/17/2035 DD 07/17/25		181,857
	NORTHERN OIL & GAS INC 144A	7.875% 10/15/2033 DD 10/01/25		188,888
	NOVELIS CORP 144A	4.750% 01/30/2030 DD 01/16/20		118,818
	NOVELIS CORP 144A	6.375% 08/15/2033 DD 08/18/25		140,914
	NRG ENERGY INC	5.750% 01/15/2028 DD 07/15/18		5,019
	NRG ENERGY INC 144A	3.625% 02/15/2031 DD 12/02/20		252,310
	NRG ENERGY INC 144A	3.875% 02/15/2032 DD 08/23/21		3,740
	NRG ENERGY INC 144A	4.450% 06/15/2029 DD 05/28/19		119,484
	NRG ENERGY INC 144A	5.250% 06/15/2029 DD 05/14/19		125,352
	NRG ENERGY INC 144A	6.250% 11/01/2034 DD 10/30/24		243,376
	NXP BV / NXP FUNDING LLC / NXP	4.300% 08/19/2028 DD 08/19/25		213,853
	OCCIDENTAL PETROLEUM CORP	5.000% 08/01/2027 DD 07/26/24		681,235
	OID-OL INTERMEDIATE I 5/25 TL2	0.000% 02/01/2029 DD 05/30/25		272,787
	ON SEMICONDUCTOR CORP 144A	3.875% 09/01/2028 DD 08/21/20		418,523
	ONEMAIN FINANCE CORP	3.500% 01/15/2027 DD 06/22/21		193,097
	ONEMAIN FINANCE CORP	4.000% 09/15/2030 DD 12/17/20		168,730
	ONEMAIN FINANCE CORP	5.375% 11/15/2029 DD 11/07/19		25,017
	ONEMAIN FINANCE CORP	6.750% 09/15/2033 DD 12/18/25		10,143
	ONEMAIN FINANCE CORP	7.125% 09/15/2032 DD 06/11/25		170,385
	ONEOK INC	4.250% 09/24/2027 DD 09/24/24		94,327
	ONEOK INC	5.050% 04/01/2045 DD 11/12/14		13,156
	ONEOK INC	5.450% 06/01/2047 DD 05/11/17		308,547
	ONEOK INC	5.600% 04/01/2044 DD 03/19/14		37,866
	ONEOK INC 144A	6.500% 09/01/2030 DD 08/31/22		118,029
	ONTARIO GAMING GTA LP/OTG 144A	8.000% 08/01/2030 DD 08/01/23		167,830
	OPEN TEXT CORP 144A	6.900% 12/01/2027 DD 12/01/22		150,846
	OPTION CARE HEALTH INC 144A	4.375% 10/31/2029 DD 10/27/21		296,040
	ORACLE CORP	1.650% 03/25/2026 DD 03/24/21		150,049
	ORACLE CORP	2.650% 07/15/2026 DD 07/07/16		332,254
	ORACLE CORP	2.800% 04/01/2027 DD 04/01/20		58,816
	ORACLE CORP	3.650% 03/25/2041 DD 03/24/21		108,295
	ORACLE CORP	4.800% 08/03/2028 DD 02/03/25		1,266,764
	O'REILLY AUTOMOTIVE INC	5.750% 11/20/2026 DD 11/20/23		285,812
	PACIFIC GAS AND ELECTRIC CO	3.300% 12/01/2027 DD 11/29/17		290,370
	PACIFIC GAS AND ELECTRIC CO	4.650% 08/01/2028 DD 08/06/18		100,801
	PACIFIC GAS AND ELECTRIC CO	5.000% 06/04/2028 DD 06/04/25		122,130
	PACIFIC GAS AND ELECTRIC CO	6.100% 01/15/2029 DD 06/05/23		62,796
	PAPA JOHN'S INTERNATIONAL 144A	3.875% 09/15/2029 DD 09/14/21		136,577
	PATTERN ENERGY OPERATIONS 144A	4.500% 08/15/2028 DD 07/28/20		285,024
	PERFORMANCE FOOD GROUP IN 144A	4.250% 08/01/2029 DD 07/26/21		183,269
	PERFORMANCE FOOD GROUP IN 144A	6.125% 09/15/2032 DD 09/12/24		154,639
	PFS FINANCING CORP D A 144A	5.340% 04/15/2029 DD 04/17/24		101,741
	PHILIP MORRIS INTERNATIONAL IN	4.875% 02/15/2028 DD 02/15/23		174,325
	PINNACLE WEST CAPITAL CORP	4.900% 05/15/2028 DD 05/15/25		173,119
	POST HOLDINGS INC 144A	6.250% 10/15/2034 DD 10/09/24		277,532
	PRETIUM PACKAGING 10/23 SECOND	0.000% 10/02/2028 DD 09/20/23		197,612
	PUBLIC SERVICE ENTERPRISE GROU	5.875% 10/15/2028 DD 10/04/23		141,007
	QNITY ELECTRONICS INC 144A	5.750% 08/15/2032 DD 08/15/25		39,875
	QNITY ELECTRONICS INC 144A	6.250% 08/15/2033 DD 08/15/25		58,047
	QUIKRETE HOLDINGS INC 144A	6.375% 03/01/2032 DD 02/10/25		281,043
	QXO BUILDING PRODUCTS INC 144A	6.750% 04/30/2032 DD 04/29/25		198,440
	RAVEN ACQUISITION HOLDING 144A	6.875% 11/15/2031 DD 11/12/24		137,037
	RLJ LODGING TRUST LP 144A	3.750% 07/01/2026 DD 06/17/21		274,500
	RLJ LODGING TRUST LP 144A	4.000% 09/15/2029 DD 09/13/21		91,007
	ROCKET COS INC 144A	6.375% 08/01/2033 DD 06/20/25		99,049
	ROCKET MORTGAGE LLC / ROC 144A	2.875% 10/15/2026 DD 10/05/21		98,541
	ROCKET MORTGAGE LLC / ROC REGS	2.875% 10/15/2026 DD 10/05/21		29,562
	ROCKET MORTGAGE LLC / ROC REGS	3.625% 03/01/2029 DD 09/14/20		183,513
	ROPER TECHNOLOGIES INC	4.250% 09/15/2028 DD 08/12/25		699,762
	RTX CORP	3.500% 03/15/2027 DD 09/15/20		139,336
	RYAN SPECIALTY LLC 144A	5.875% 08/01/2032 DD 09/19/24		128,743
	SABINE PASS LIQUEFACTION LLC	4.200% 03/15/2028 DD 03/06/17		285,342
	SABINE PASS LIQUEFACTION LLC	5.000% 03/15/2027 DD 03/15/17		135,916
	SABINE PASS LIQUEFACTION LLC	5.875% 06/30/2026 DD 12/31/16		29,041
	SANTANDER HOLDINGS USA INC	3.244% 10/05/2026 DD 10/04/19		993,862
	SANTANDER HOLDINGS USA INC	VAR RT 05/31/2027 DD 05/31/24		313,123

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	SCIENCE APPLICATIONS INTE 144A	4.875% 04/01/2028 DD 03/13/20		316,097
	SCIH SALT HOLDINGS INC 144A	4.875% 05/01/2028 DD 04/27/21		188,034
	SCIH SALT HOLDINGS INC 144A	6.625% 05/01/2029 DD 04/27/21		202,869
	SCRIPPS ESCROW II INC 144A	3.875% 01/15/2029 DD 12/30/20		264,080
	SEAGATE DATA STORAGE TECH 144A	4.091% 06/01/2029 DD 06/01/25		107,798
	SEAGATE DATA STORAGE TECH 144A	8.250% 12/15/2029 DD 06/15/25		100,742
	SEALED AIR CORP/SEALED AI 144A	6.125% 02/01/2028 DD 01/31/23		397,484
	SERVICE CORP INTERNATIONAL/US	5.750% 10/15/2032 DD 09/17/24		183,193
	SFS AUTO RECEIVABLE 1A A3 144A	4.750% 07/22/2030 DD 02/19/25		140,486
	SIMMONS FOODS INC/SIMMONS 144A	4.625% 03/01/2029 DD 03/03/21		126,245
	SIRIUS XM RADIO LLC 144A	3.125% 09/01/2026 DD 08/16/21		421,257
	SIX FLAGS ENTERTAINMENT C 144A	7.250% 05/15/2031 DD 05/03/23		226,446
	SIX FLAGS ENTERTAINMENT CORP /	5.375% 04/15/2027 DD 04/15/18		25,898
	SNAP INC 144A	6.875% 03/01/2033 DD 02/14/25		224,865
	SOCIETE GENERALE SA 144A	VAR RT 01/19/2028 DD 01/19/24		759,561
	SOCIETE GENERALE SA 144A	VAR RT 04/13/2029 DD 01/13/25		259,173
	SOCIETE GENERALE SA 144A	VAR RT 05/22/2029 DD 05/22/25		1,112,219
	SOLERA 6/21 (USD) COV-LITE TL	0.000% 06/02/2028 DD 05/18/21		118,182
	SOLSTICE ADVANCED MATERIA 144A	5.625% 09/30/2033 DD 09/30/25		100,879
	SOLVENTUM CORP	5.400% 03/01/2029 DD 09/01/24		146,124
	SOTERA HEALTH HOLDINGS LL 144A	7.375% 06/01/2031 DD 05/30/24		155,079
	SOUTH BOW USA INFRASTRUCTURE H	4.911% 09/01/2027 DD 03/01/25		228,102
	SPIRIT AIRLINES 10/25 DIP NEW	0.000% 10/07/2030 DD 10/07/25		104,935
	SPIRIT AIRLINES 10/25 THIRD DI	0.000% 07/14/2026 DD 10/07/25		49,858
	SPIRIT AIRLINES 11/25 SECOND D	0.000% 11/07/2030 DD 11/07/25		23,506
	SPIRIT LOYALTY CAYMAN LTD 144A	11.000% 03/12/2030 DD 03/12/25		19,664
	SREIT TRUST 2021-MF MFP A 144A	VAR RT 11/15/2038 DD 11/30/21		406,587
	SS&C TECHNOLOGIES INC 144A	6.500% 06/01/2032 DD 05/09/24		255,942
	STANDARD INDUSTRIES INC/N 144A	4.375% 07/15/2030 DD 06/30/20		275,113
	STATION CASINOS LLC 144A	4.500% 02/15/2028 DD 02/07/20		72,397
	STATION CASINOS LLC 144A	4.625% 12/01/2031 DD 11/26/21		92,904
	STATION CASINOS LLC 144A	6.625% 03/15/2032 DD 03/14/24		66,536
	STEEL DYNAMICS INC	4.000% 12/15/2028 DD 11/21/25		109,926
	STELLANTIS FINANCA CA A3 144A	4.110% 04/20/2029 DD 12/10/25		660,073
	SUMMIT MIDSTREAM HOLDINGS 144A	8.625% 10/31/2029 DD 07/26/24		191,823
	SUNOCO LP 144A	6.250% 07/01/2033 DD 03/31/25		70,707
	SUNOCO LP 144A	7.250% 05/01/2032 DD 04/30/24		163,887
	SYNAPTICS INC 144A	4.000% 06/15/2029 DD 03/11/21		245,887
	SYNCHRONY FINANCIAL	5.150% 03/19/2029 DD 03/19/19		147,057
	SYNCHRONY FINANCIAL	VAR RT 07/29/2029 DD 07/29/25		222,841
	SYNOPSIS INC	4.650% 04/01/2028 DD 03/17/25		111,504
	TALLGRASS ENERGY PARTNERS 144A	6.000% 12/31/2030 DD 12/22/20		566,545
	TARGA RESOURCES CORP	4.350% 01/15/2029 DD 11/12/25		79,215
	TEGNA INC	4.625% 03/15/2028 DD 01/09/20		277,150
	TENNECO INC 144A	8.000% 11/17/2028 DD 08/18/23		298,954
	TERRAFORM POWER OPERATING 144A	4.750% 01/15/2030 DD 10/16/19		184,663
	TERRAFORM POWER OPERATING 144A	5.000% 01/31/2028 DD 12/12/17		244,760
	TGNR INTERMEDIATE HOLDING 144A	5.500% 10/15/2029 DD 10/04/21		470,314
	TIBCO SOFTWARE/CITRIX/CLOUD SO	0.000% 03/21/2031 DD 08/06/25		59,597
	T-MOBILE USA INC	1.500% 02/15/2026 DD 02/15/21		518,300
	T-MOBILE USA INC	2.250% 02/15/2026 DD 01/14/21		142,673
	TORONTO-DOMINION BANK/THE 144A	5.141% 09/13/2029 DD 09/13/23		501,843
	TRANSDIGM INC 144A	6.750% 08/15/2028 DD 02/24/23		91,585
	TRANSDIGM INC 144A	6.875% 12/15/2030 DD 08/18/23		282,554
	TRANSMONTAIGNE PARTNERS L 144A	8.500% 06/15/2030 DD 02/21/25		183,698
	TRANSOCEAN INTERNATIONAL LTD	6.800% 03/15/2038 DD 12/11/07		397,210
	TRIDENT TPI HOLDINGS INC 144A	12.750% 12/31/2028 DD 05/03/23		177,249
	TRIVIUM PACKAGING FINANCE 144A	8.250% 07/15/2030 DD 05/28/25		198,313
	TRONOX INC 144A	4.625% 03/15/2029 DD 03/15/21		189,015
	TRUIST FINANCIAL CORP	VAR RT 01/26/2029 DD 01/26/23		741,779
	TYSON FOODS INC	5.100% 09/28/2048 DD 09/28/18		154,425
	UBS GROUP AG 144A	VAR RT 12/23/2029 DD 09/23/25		199,886
	UNDER ARMOUR INC 144A	7.250% 07/15/2030 DD 06/23/25		101,098
	UNITI GROUP LP / UNITI GR 144A	6.500% 02/15/2029 DD 02/02/21		274,651
	UNITI GROUP LP / UNITI GR 144A	8.625% 06/15/2032 DD 06/24/25		64,028
	VENTURE GLOBAL LNG INC 144A	8.375% 06/01/2031 DD 05/26/23		112,407
	VENTURE GLOBAL PLAQUEMINE 144A	6.500% 01/15/2034 DD 07/03/25		147,491
	VENTURE GLOBAL PLAQUEMINE 144A	7.500% 05/01/2033 DD 04/21/25		54,025
	VENTURE GLOBAL PLAQUEMINE 144A	7.750% 05/01/2035 DD 04/21/25		76,501
	VERIFONE 3/25 TL	0.000% 08/21/2028 DD 03/28/25		237,537
	VICI PROPERTIES LP	4.750% 04/01/2028 DD 04/07/25		62,671
	VICI PROPERTIES LP / VICI 144A	4.125% 08/15/2030 DD 02/05/20		92,226
	VICI PROPERTIES LP / VICI 144A	4.250% 12/01/2026 DD 11/26/19		1,096,902
	VICI PROPERTIES LP / VICI 144A	4.500% 01/15/2028 DD 01/15/22		125,281
	VICI PROPERTIES LP / VICI 144A	4.500% 09/01/2026 DD 03/01/22		168,168

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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description	(d) Cost***	(e) Current Value
	VICI PROPERTIES LP / VICI 144A	5.750% 02/01/2027 DD 02/01/22		232,601
	VICTORIA'S SECRET & CO 144A	4.625% 07/15/2029 DD 07/15/21		305,390
	VIKING CRUISES LTD 144A	7.000% 02/15/2029 DD 02/02/21		55,315
	VIKING OCEAN CRUISES SHIP 144A	5.625% 02/15/2029 DD 02/02/21		155,246
	VIRGIN MEDIA SECURED FINA 144A	5.500% 05/15/2029 DD 05/16/19		162,551
	VIRGIN MEDIA VENDOR FINAN 144A	5.000% 07/15/2028 DD 06/24/20		300,184
	VISTAJET MALTA FINANCE PL 144A	6.375% 02/01/2030 DD 01/31/22		411,112
	VISTRA OPERATIONS CO LLC 144A	4.300% 10/15/2028 DD 10/10/25		520,688
	VISTRA OPERATIONS CO LLC 144A	5.000% 07/31/2027 DD 06/21/19		300,690
	VISTRA OPERATIONS CO LLC 144A	5.050% 12/30/2026 DD 12/04/24		305,163
	VOC ESCROW LTD 144A	5.000% 02/15/2028 DD 02/05/18		99,987
	VODAFONEZIGGO/LIBERTY GLOBAL	0.000% 04/30/2028 DD 01/13/20		8,932
	VOLKSWAGEN GROUP OF AMERI 144A	5.700% 09/12/2026 DD 09/12/23		1,176,153
	VOLKSWAGEN GROUP OF AMERI 144A	6.000% 11/16/2026 DD 11/16/23		1,270,257
	VOLTAGRID LLC 144A	7.375% 11/01/2030 DD 11/06/25		153,590
	WASTE PRO USA INC 144A	7.000% 02/01/2033 DD 01/21/25		175,055
	WESCO DISTRIBUTION INC 144A	6.375% 03/15/2033 DD 03/06/25		198,376
	WESTERN MIDSTREAM OPERATING LP	4.500% 03/01/2028 DD 03/02/18		25,106
	WESTERN MIDSTREAM OPERATING LP	4.750% 08/15/2028 DD 08/09/18		91,089
	WESTERN MIDSTREAM OPERATING LP	5.300% 03/01/2048 DD 03/02/18		77,908
	WESTERN MIDSTREAM OPERATING LP	6.150% 04/01/2033 DD 04/04/23		5,301
	WESTERN MIDSTREAM OPERATING LP	VAR RT 02/01/2050 DD 01/13/20		254,046
	WHEELS FLEET LEASE 2A A1 144A	4.870% 06/21/2039 DD 08/22/24		199,930
	WILSONART LLC 144A	11.000% 08/15/2032 DD 08/05/24		277,010
	WOLVERINE WORLD WIDE INC 144A	4.000% 08/15/2029 DD 08/26/21		166,410
	WORLD OMNI AUTO RECEIVABL A A3	4.860% 03/15/2029 DD 02/14/24		850,100
	WORLD OMNI AUTOMOBILE LEA A A3	5.260% 10/15/2027 DD 04/17/24		417,699
	WR GRACE HOLDINGS LLC 144A	5.625% 08/15/2029 DD 08/25/21		262,710
	WR GRACE HOLDINGS LLC 144A	6.625% 08/15/2032 DD 08/19/25		94,188
	WYNN LAS VEGAS LLC / WYNN 144A	5.250% 05/15/2027 DD 05/11/17		179,663
	ZAYO GROUP HOLDINGS INC 144A	9.250% 03/09/2030 DD 09/26/25		255,726
	ZF NORTH AMERICA CAPITAL 144A	7.500% 03/24/2031 DD 09/24/25		171,810
	CORPORATE DEBT INSTRUMENTS Total			\$ 153,224,020
	CORPORATE DEBT INSTRUMENTS - PREFERRED			
	ALLY AUTO RECEIVABLES TRU 1 A3	5.080% 12/15/2028 DD 03/13/24		\$ 130,711
	ALTRIA GROUP INC	4.875% 02/04/2028 DD 02/06/25		152,509
	AMAZON.COM INC	3.900% 11/20/2028 DD 11/20/25		175,613
	AMERICAN EXPRESS CO	VAR RT 02/16/2028 DD 02/16/24		758,868
	AMERICAN EXPRESS CO	VAR RT 04/25/2029 DD 04/25/25		934,394
	AMERICAN EXPRESS CO	VAR RT 07/28/2027 DD 07/28/23		503,872
	AMERICAN EXPRESS CREDIT AC 4 A	4.300% 07/15/2030 DD 07/22/25		775,136
	AMUR EQUIPMENT FINA 1A A2 144A	4.700% 09/22/2031 DD 05/23/25		520,172
	AMWINS GROUP INC 144A	6.375% 02/15/2029 DD 02/15/24		59,637
	ARI FLEET LEASE TRUS A A2 144A	5.300% 11/15/2032 DD 02/21/24		375,331
	ARI FLEET LEASE TRUS B A2 144A	4.590% 03/15/2034 DD 05/29/25		276,968
	ASURION LLC AND ASURION C 144A	8.000% 12/31/2032 DD 12/19/25		189,862
	ATHENE GLOBAL FUNDING 144A	5.339% 01/15/2027 DD 01/17/24		616,423
	ATHENE GLOBAL FUNDING 144A	5.516% 03/25/2027 DD 03/26/24		1,015,566
	BAE SYSTEMS PLC 144A	5.000% 03/26/2027 DD 03/26/24		331,973
	BANCO SANTANDER SA	VAR RT 07/15/2028 DD 07/15/24		407,751
	BANK 2017-BNK9 BNK9 ASB	3.470% 11/15/2054 DD 12/01/17		24,708
	BANK 2019-BNK18 BN18 A2	3.474% 05/15/2062 DD 05/01/19		288,678
	BANK 2021-BNK33 BN33 ASB	2.218% 05/15/2064 DD 05/01/21		166,429
	BANK OF AMERICA CORP	VAR RT 01/20/2027 DD 01/20/23		1,455,723
	BANK OF AMERICA CORP	VAR RT 01/24/2029 DD 01/24/25		1,018,993
	BANK OF AMERICA CORP	VAR RT 03/11/2027 DD 03/11/21		338,415
	BANK OF AMERICA CORP	VAR RT 05/09/2029 DD 05/09/25		1,206,162
	BANK OF AMERICA CORP	VAR RT 07/22/2027 DD 04/22/21		710,859
	BANK OF AMERICA CORP	VAR RT 07/22/2028 DD 07/22/22		1,065,000
	BANK OF AMERICA CORP	VAR RT 09/15/2027 DD 09/15/23		1,495,137
	BANK OF AMERICA CORP	VAR RT 11/10/2028 DD 11/10/22		363,758
	BANK OF AMERICA CORP	VAR RT 12/20/2028 DD 12/20/17		118,635
	BANK OF MONTREAL	VAR RT 09/10/2027 DD 09/10/24		1,050,977
*	BANK OF NEW YORK MELLON/THE	VAR RT 04/20/2029 DD 04/22/25		360,844
	BANK5 2024-5YR11 5YR11 A3	5.893% 11/15/2057 DD 11/01/24		483,823
	BAT CAPITAL CORP	3.215% 09/06/2026 DD 09/06/19		263,679
	BBCMS MORTGAGE TRUST 2 5C29 A3	5.208% 09/15/2057 DD 09/01/24		267,362
	BENCHMARK 2021-B31 MORT B31 A1	1.357% 12/15/2054 DD 12/01/21		208,031
	BENCHMARK 2023-V3 MORTGA V3 A3	VAR RT 07/15/2056 DD 07/01/23		151,652
	BENCHMARK 2024-V5 MORTGA V5 A3	5.805% 01/10/2057 DD 01/01/24		93,691
	BENCHMARK 2025-V14 MORT V14 A4	5.660% 04/15/2057 DD 04/01/25		298,313
	BMO 2024-5C3 MORTGAGE T 5C3 A3	5.739% 02/15/2057 DD 02/01/24		155,432
	BMO 2024-5C8 MORTGAGE T 5C8 A3	VAR RT 12/15/2057 DD 12/01/24		124,996
	BMO 2025-5C9 MORTGAGE T 5C9 A3	VAR RT 04/15/2058 DD 03/01/25		119,411

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	BMW US CAPITAL LLC 144A	4.600% 08/13/2027 DD 08/13/24		212,194
	BMW VEHICLE LEASE TRUST 2 1 A3	4.980% 03/25/2027 DD 02/14/24		351,031
	BOFA AUTO TRUST 202 1A A3 144A	5.350% 11/15/2028 DD 05/22/24		55,995
	BPCE SA 144A	5.203% 01/18/2027 DD 01/18/24		1,012,058
	BROADCOM INC	4.800% 04/15/2028 DD 01/10/25		366,533
	BROADCOM INC	5.050% 07/12/2027 DD 07/12/24		1,170,719
	BUNGE LTD FINANCE CORP	4.100% 01/07/2028 DD 09/17/24		550,420
	BX COMMERCIAL MORT ACNT A 144A	VAR RT 11/15/2038 DD 11/19/21		403,100
	BX COMMERCIAL MORT GPA3 A 144A	VAR RT 12/15/2039 DD 12/18/24		83,476
	BX COMMERCIAL MORT MDHS A 144A	VAR RT 05/15/2041 DD 05/15/24		360,753
	BX COMMERCIAL MORTG LP2 A 144A	VAR RT 02/15/2039 DD 02/22/22		101,137
	BX TRUST 2021-BXMF BXMF A 144A	VAR RT 10/15/2026 DD 11/08/21		348,994
	CARMAX AUTO OWNER TRUST 2 1 A3	4.920% 10/16/2028 DD 01/24/24		376,041
	CARMAX AUTO OWNER TRUST 2 2 A3	5.500% 01/16/2029 DD 04/24/24		129,758
	CARMAX AUTO OWNER TRUST 2 3 A3	4.890% 07/16/2029 DD 07/30/24		543,586
	CARMAX AUTO OWNER TRUST 2 4 A3	6.000% 07/17/2028 DD 10/18/23		132,211
	CARVANA AUTO RECEIVABLES P2 A3	4.550% 08/12/2030 DD 06/17/25		504,337
	CHASE AUTO OWNER TR 1A A3 144A	5.130% 05/25/2029 DD 03/27/24		139,904
	CHASE AUTO OWNER TR 4A A3 144A	4.940% 07/25/2029 DD 07/30/24		824,914
	CITIBANK NA	4.576% 05/29/2027 DD 05/29/25		353,610
	CITIGROUP COMMERCIAL MOR P5 A3	2.684% 10/10/2049 DD 10/01/16		174,698
	CITIGROUP INC	VAR RT 03/04/2029 DD 03/04/25		1,212,471
	CITIGROUP INC	VAR RT 04/23/2029 DD 04/23/18		1,116,609
	CITIGROUP INC	VAR RT 05/07/2028 DD 05/07/25		972,861
	CITIGROUP INC	VAR RT 06/09/2027 DD 06/09/21		331,172
	CITIGROUP INC	VAR RT 10/27/2028 DD 10/27/17		753,326
	CITIZENS AUTO RECEIV 1 A3 144A	5.110% 04/17/2028 DD 01/23/24		310,034
	CNH EQUIPMENT TRUST 2024- A A3	4.770% 06/15/2029 DD 01/24/24		110,358
	COMMONWEALTH BANK OF AUST 144A	5.071% 09/14/2028 DD 09/14/23		516,887
	COOPERATIVE RABOBANK UA 144A	VAR RT 08/22/2028 DD 08/22/22		737,447
	COREBRIDGE GLOBAL FUNDING 144A	4.650% 08/20/2027 DD 08/22/24		335,131
	COREBRIDGE GLOBAL FUNDING 144A	4.900% 01/07/2028 DD 01/09/25		455,446
	CREDIT AGRICOLE SA 144A	5.134% 03/11/2027 DD 03/11/24		962,989
	CSAIL 2018-CX12 COMME CX12 ASB	VAR RT 08/15/2051 DD 08/01/18		248,807
	DAIMLER TRUCK FINANCE NOR 144A	4.950% 01/13/2028 DD 01/13/25		337,000
	DAIMLER TRUCK FINANCE NOR 144A	5.000% 01/15/2027 DD 01/18/24		1,009,706
	DAIMLER TRUCK FINANCE NOR 144A	5.125% 09/25/2027 DD 06/25/24		307,869
	DAIMLER TRUCKS RETAIL TRU 1 A3	5.490% 12/15/2027 DD 04/24/24		442,116
	DANSKE BANK A/S 144A	VAR RT 03/01/2028 DD 03/01/24		1,015,615
	DELL EQUIPMENT FINAN 2 A3 144A	4.590% 08/22/2030 DD 10/16/24		183,336
	DELL EQUIPMENT FINAN 2 A3 144A	5.650% 01/22/2029 DD 06/22/23		68,787
	DELL EQUIPMENT FINAN 3 A3 144A	5.930% 04/23/2029 DD 10/18/23		198,547
	DEXT ABS 2025-1 LLC 1 A3 144A	4.770% 08/15/2035 DD 03/18/25		121,325
	DLLAA 2023-1 LLC 1A A3 144A	5.640% 02/22/2028 DD 08/02/23		60,951
	DLLAD 2024-1 LLC 1A A3 144A	5.300% 07/20/2029 DD 05/15/24		56,151
	DLLMT 2024-1 LLC 1A A3 144A	4.840% 08/21/2028 DD 08/14/24		340,096
	DTE ENERGY CO	4.875% 06/01/2028 DD 05/12/23		122,116
	DTE ENERGY CO	4.950% 07/01/2027 DD 08/02/24		1,046,749
	ENBRIDGE INC	4.600% 06/20/2028 DD 06/20/25		124,312
	ENTERPRISE FLEET FIN 1 A2 144A	5.230% 03/20/2030 DD 01/30/24		571,761
	ENTERPRISE FLEET FIN 1 A2 144A	5.510% 01/22/2029 DD 03/02/23		60,581
	ENTERPRISE FLEET FIN 1 A3 144A	4.820% 02/20/2029 DD 02/04/25		554,312
	ENTERPRISE FLEET FIN 1 A3 144A	5.420% 10/22/2029 DD 03/02/23		323,421
	ENTERPRISE FLEET FIN 2 A2 144A	5.560% 04/22/2030 DD 05/31/23		56,429
	ENTERPRISE FLEET FIN 2 A3 144A	5.610% 04/20/2028 DD 04/30/24		117,973
	ENTERPRISE FLEET FIN 3 A2 144A	4.380% 07/20/2029 DD 08/24/22		20,765
	ENTERPRISE FLEET FIN 3 A2 144A	6.400% 03/20/2030 DD 10/25/23		212,551
	ENTERPRISE FLEET FIN 3 A3 144A	4.980% 08/21/2028 DD 07/24/24		658,180
	ENTERPRISE FLEET FIN 4 A3 144A	4.560% 11/20/2028 DD 10/16/24		220,253
	EQUINOR ASA	1.750% 01/22/2026 DD 05/22/20		184,773
	EQUITABLE AMERICA GLOBAL 144A	4.650% 06/09/2028 DD 06/09/25		393,086
	EQUITABLE FINANCIAL LIFE 144A	4.600% 04/01/2027 DD 04/01/25		671,661
	EXETER AUTOMOBILE RECEIV 4A A3	4.390% 09/17/2029 DD 08/27/25		617,689
	FORD CREDIT AUTO OWNER TR B A3	5.230% 05/15/2028 DD 06/26/23		336,233
	FORD CREDIT AUTO OWNER TR D A3	4.610% 08/15/2029 DD 11/22/24		389,255
	FORD CREDIT AUTO OWNER TR D A4	5.270% 05/17/2027 DD 11/22/22		6,059
	FORD CREDIT FLOORPLA 1 A1 144A	5.290% 04/15/2029 DD 05/10/24		875,252
	FORD CREDIT FLOORPLAN MAS 1 A1	4.630% 04/15/2030 DD 05/28/25		594,840
	FORD CREDIT FLOORPLAN MAST 4 A	4.060% 11/15/2030 DD 12/21/18		147,636
	GEORGIA POWER CO	5.004% 02/23/2027 DD 02/23/24		146,888
	GLENORE FUNDING LLC 144A	3.875% 10/27/2027 DD 10/27/17		747,440
	GM FINANCIAL AUTOMOBILE L 1 A3	5.090% 03/22/2027 DD 02/15/24		536,792
	GM FINANCIAL CONSUMER AUT 3 A3	4.180% 08/16/2030 DD 07/16/25		828,750
	GM FINANCIAL CONSUMER AUT 4 A3	3.840% 02/18/2031 DD 11/05/25		304,604
	GM FINANCIAL CONSUMER AUT 4 A4	5.780% 08/16/2028 DD 10/11/23		517,579

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	GM FINANCIAL REVOLVIN 1 A 144A	4.980% 12/11/2036 DD 03/13/24		87,450
	GMF FLOORPLAN OWNER 1 A1 144A	5.340% 06/15/2028 DD 06/28/23		870,179
	GMF FLOORPLAN OWNER 1A A1 144A	5.130% 03/15/2029 DD 03/27/24		954,104
	GMF FLOORPLAN OWNER 4A A1 144A	4.730% 11/15/2029 DD 11/26/24		217,977
	GOLDMAN SACHS BANK USA/NEW YOR	VAR RT 03/18/2027 DD 03/18/24		1,985,001
	GOLDMAN SACHS GROUP INC/THE	3.850% 01/26/2027 DD 01/26/17		414,671
	GOLDMAN SACHS GROUP INC/THE	VAR RT 02/24/2028 DD 01/24/22		157,519
	GOLDMAN SACHS GROUP INC/THE	VAR RT 03/09/2027 DD 03/08/21		189,032
	GOLDMAN SACHS GROUP INC/THE	VAR RT 04/23/2028 DD 04/23/25		1,269,531
	GOLDMAN SACHS GROUP INC/THE	VAR RT 06/05/2028 DD 06/05/17		109,424
	GOLDMAN SACHS GROUP INC/THE	VAR RT 08/23/2028 DD 08/23/22		1,007,153
	GOLDMAN SACHS GROUP INC/THE	VAR RT 09/10/2027 DD 06/10/21		280,034
	GOLDMAN SACHS GROUP INC/THE	VAR RT 10/21/2027 DD 10/21/21		403,092
	GOLDMAN SACHS GROUP INC/THE	VAR RT 10/21/2029 DD 10/21/25		350,025
	GOLDMAN SACHS GROUP INC/THE	VAR RT 10/24/2029 DD 10/24/23		68,956
	GRAY MEDIA INC 144A	9.625% 07/15/2032 DD 07/18/25		76,999
	GREATAMERICA LEASING 2 A2 144A	5.280% 03/15/2027 DD 07/24/24		35,750
	HSBC HOLDINGS PLC	VAR RT 03/03/2029 DD 03/03/25		803,791
	HSBC HOLDINGS PLC	VAR RT 05/17/2028 DD 05/17/24		1,120,677
	HUNTINGTON AUTO TRU 1A A3 144A	5.230% 01/16/2029 DD 02/22/24		940,559
	HYUNDAI AUTO LEASE S C A3 144A	5.800% 12/15/2026 DD 09/20/23		102,775
	HYUNDAI AUTO RECEIVABLES A A3	4.990% 02/15/2029 DD 03/20/24		186,102
	HYUNDAI AUTO RECEIVABLES C A3	5.540% 10/16/2028 DD 11/13/23		426,973
	HYUNDAI CAPITAL AMERICA 144A	4.875% 06/23/2027 DD 06/23/25		839,022
	HYUNDAI CAPITAL AMERICA 144A	5.450% 06/24/2026 DD 06/24/24		669,025
	INTERCONTINENTAL EXCHANGE INC	3.625% 09/01/2028 DD 09/01/24		993,344
	JACKSON NATIONAL LIFE GLO 144A	4.900% 01/13/2027 DD 01/13/25		875,020
	JACKSON NATIONAL LIFE GLO 144A	5.550% 07/02/2027 DD 07/02/24		647,261
	JAPAN TOBACCO INC 144A	4.850% 05/15/2028 DD 04/15/25		712,682
	JERSEY CENTRAL POWER & LI 144A	4.150% 01/15/2029 DD 09/04/25		687,237
	JOHN DEERE OWNER TRUST 20 A A3	4.960% 11/15/2028 DD 03/19/24		1,090,480
	JOHN DEERE OWNER TRUST 20 B A3	5.180% 03/15/2028 DD 06/28/23		89,999
	JOHN DEERE OWNER TRUST 20 B A4	5.200% 03/15/2029 DD 06/18/24		357,025
	JP MORGAN CHASE COMMERC JP2 A3	2.559% 08/15/2049 DD 07/01/16		163,754
	JPMORGAN CHASE & CO	VAR RT 01/23/2028 DD 01/23/24		2,020,878
	JPMORGAN CHASE & CO	VAR RT 01/24/2029 DD 01/24/25		489,080
	JPMORGAN CHASE & CO	VAR RT 01/29/2027 DD 01/29/19		158,974
	JPMORGAN CHASE & CO	VAR RT 04/22/2028 DD 04/22/24		995,519
	JPMORGAN CHASE & CO	VAR RT 04/26/2028 DD 04/26/22		65,275
	JPMORGAN CHASE & CO	VAR RT 07/22/2028 DD 07/22/24		1,578,460
	JPMORGAN CHASE & CO	VAR RT 09/22/2027 DD 09/22/21		112,908
	JPMORGAN CHASE & CO	VAR RT 10/22/2027 DD 10/23/23		1,015,787
	JPMORGAN CHASE & CO	VAR RT 10/22/2028 DD 10/22/24		1,444,003
	L3HARRIS TECHNOLOGIES INC	3.850% 12/15/2026 DD 12/15/19		339,610
	LABL INC 144A	8.625% 10/01/2031 DD 10/08/24		53,717
	LCCM 2017-LC26 LC26 ASB 144A	3.357% 07/12/2050 DD 06/01/17		72,512
	LLOYDS BANKING GROUP PLC	VAR RT 06/13/2029 DD 06/13/25		508,340
	LLOYDS BANKING GROUP PLC	VAR RT 08/07/2027 DD 08/07/23		482,278
	LLOYDS BANKING GROUP PLC	VAR RT 11/26/2028 DD 11/26/24		973,307
	MARS INC 144A	4.600% 03/01/2028 DD 03/12/25		795,963
	MASSMUTUAL GLOBAL FUNDING 144A	5.100% 04/09/2027 DD 04/09/24		507,353
	MERCEDES-BENZ AUTO LEASE A A3	5.320% 01/18/2028 DD 05/23/24		196,896
	MERCEDES-BENZ AUTO LEASE B A3	4.230% 02/15/2028 DD 09/25/24		924,046
	MERCEDES-BENZ AUTO RECEIV 2 A3	5.950% 11/15/2028 DD 10/25/23		286,748
	MERCEDES-BENZ FINANCE NOR 144A	4.750% 08/01/2027 DD 08/01/24		1,012,293
	MERCEDES-BENZ FINANCE NOR 144A	4.800% 01/11/2027 DD 01/11/24		1,108,840
	MERCHANTS FLEET FUND 1A A 144A	4.490% 01/20/2039 DD 12/16/25		311,049
	MERCHANTS FLEET FUND 1A A 144A	5.820% 04/20/2037 DD 06/18/24		127,586
	MET TOWER GLOBAL FUNDING 144A	4.000% 10/01/2027 DD 10/01/24		330,759
	MHP 2021-STOR STOR A 144A	VAR RT 07/15/2038 DD 08/05/21		264,675
	MMAF EQUIPMENT FINAN A A3 144A	4.950% 07/14/2031 DD 01/24/24		44,108
	MONONGAHELA POWER CO 144A	3.550% 05/15/2027 DD 05/16/17		745,540
	MORGAN STANLEY	VAR RT 04/12/2029 DD 04/17/25		886,486
	MORGAN STANLEY	VAR RT 04/20/2028 DD 04/20/22		1,002,381
	MORGAN STANLEY	VAR RT 05/04/2027 DD 04/22/21		158,613
	MORGAN STANLEY	VAR RT 07/20/2027 DD 07/20/21		126,189
	MORGAN STANLEY	VAR RT 07/20/2029 DD 07/21/23		175,529
	MORGAN STANLEY	VAR RT 07/22/2028 DD 07/24/17		268,162
	MORGAN STANLEY	VAR RT 10/18/2028 DD 10/18/22		737,684
	MORGAN STANLEY	VAR RT 10/18/2029 DD 10/22/25		59,999
	MORGAN STANLEY BANK NA	4.754% 04/21/2026 DD 04/21/23		500,948
	MORGAN STANLEY BANK NA	VAR RT 01/12/2029 DD 01/21/25		579,636
	MORGAN STANLEY BANK NA	VAR RT 01/14/2028 DD 01/18/24		262,456
	MORGAN STANLEY BANK NA	VAR RT 05/26/2028 DD 05/30/24		510,024
	MORGAN STANLEY BANK NA	VAR RT 07/14/2028 DD 07/19/24		486,781

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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description	(d) Cost***	(e) Current Value
	MORGAN STANLEY BANK OF 5C1 A3	5.635% 03/15/2058 DD 03/01/25		339,765
	MORGAN STANLEY CAPITAL I H7 A4	3.261% 07/15/2052 DD 07/01/19		120,486
	MORGAN STANLEY CAPITAL UB11 A4	2.782% 08/15/2049 DD 08/01/16		301,807
	MORGAN STANLEY PRIVATE BANK NA	VAR RT 07/06/2028 DD 07/21/25		1,218,300
	NATIONAL AUSTRALIA BANK L 144A	5.134% 11/28/2028 DD 11/28/23		612,260
	NATIONAL BANK OF CANADA	VAR RT 02/01/2028 DD 01/30/25		914,990
	NATIONAL RURAL UTILITIES COOPE	4.750% 02/07/2028 DD 02/07/25		91,404
	NATWEST GROUP PLC	VAR RT 03/02/2027 DD 03/02/23		752,017
	NATWEST GROUP PLC	VAR RT 05/23/2029 DD 05/23/25		1,094,919
	NATWEST GROUP PLC	VAR RT 09/30/2028 DD 06/30/22		738,429
	NATWEST MARKETS PLC 144A	5.416% 05/17/2027 DD 05/17/24		765,081
	NAVIENT PRIVATE EDUC CA A 144A	1.060% 10/15/2069 DD 05/27/21		51,471
	NAVIENT PRIVATE EDUC FA A 144A	1.110% 02/18/2070 DD 09/28/21		215,878
	NAVIENT PRIVATE EDUC FA A 144A	1.220% 07/15/2069 DD 07/30/20		77,334
	NAVIENT PRIVATE EDUCA A A 144A	5.510% 10/15/2071 DD 04/27/23		134,392
	NEXSTAR MEDIA INC 144A	5.625% 07/15/2027 DD 07/03/19		22,059
	NEXTERA ENERGY CAPITAL HOLDING	4.685% 09/01/2027 DD 08/01/25		593,078
	NISSAN AUTO RECEIVABLES 2 B A3	5.930% 03/15/2028 DD 10/25/23		294,516
	NISSAN MASTER OWNER T B A 144A	5.050% 02/15/2029 DD 03/20/24		330,914
	NORFOLK SOUTHERN CORP	2.900% 06/15/2026 DD 06/03/16		39,840
	NTT FINANCE CORP 144A	4.567% 07/16/2027 DD 07/16/25		201,724
	NTT FINANCE CORP 144A	4.620% 07/16/2028 DD 07/16/25		202,728
	NUSTAR LOGISTICS LP	5.625% 04/28/2027 DD 04/28/17		121,396
	ONCOR ELECTRIC DELIVERY C 144A	4.500% 03/20/2027 DD 03/20/25		663,476
	PFIZER INC	3.875% 11/15/2027 DD 11/21/25		75,265
	PFS FINANCING CORP A A 144A	5.800% 03/15/2028 DD 03/16/23		265,907
	PFS FINANCING CORP B A 144A	4.850% 02/15/2030 DD 02/14/25		190,382
	PFS FINANCING CORP D A 144A	4.470% 05/15/2030 DD 05/08/25		126,366
	PHILIP MORRIS INTERNATIONAL IN	3.125% 03/02/2028 DD 11/02/17		28,538
	PHILIP MORRIS INTERNATIONAL IN	3.875% 10/27/2028 DD 10/29/25		139,872
	PHILIP MORRIS INTERNATIONAL IN	4.125% 04/28/2028 DD 04/30/25		1,306,183
	PNC BANK NA	VAR RT 05/13/2027 DD 05/13/25		335,492
	PNC FINANCIAL SERVICES GROUP I	VAR RT 01/21/2028 DD 01/22/24		420,419
	PNC FINANCIAL SERVICES GROUP I	VAR RT 07/23/2027 DD 07/23/24		1,206,731
	PORSCHE FINANCIAL A 2A A3 144A	5.790% 01/22/2029 DD 11/10/23		170,329
	PORSCHE INNOVATIVE 2A A3 144A	4.350% 10/20/2027 DD 10/09/24		718,426
	RGA GLOBAL FUNDING 144A	4.350% 08/25/2028 DD 08/25/25		954,362
	ROGERS COMMUNICATIONS INC	2.900% 11/15/2026 DD 11/04/16		113,831
	ROYAL BANK OF CANADA	VAR RT 07/23/2027 DD 07/23/24		1,005,549
	SAMMONS FINANCIAL GROUP G 144A	5.050% 01/10/2028 DD 01/10/25		816,687
	SBNA AUTO LEASE TRUS B A3 144A	5.560% 11/22/2027 DD 05/22/24		143,374
	SBNA AUTO LEASE TRUS C A3 144A	4.560% 02/22/2028 DD 09/18/24		129,748
	SFS AUTO RECEIVABLE 1A A3 144A	4.950% 05/21/2029 DD 01/17/24		237,516
	SFS AUTO RECEIVABLE 1A A3 144A	5.470% 10/20/2028 DD 06/30/23		507,848
	SFS AUTO RECEIVABLE 2A A3 144A	5.330% 11/20/2029 DD 05/22/24		93,263
	SHIFT4 PAYMENTS LLC / SHI 144A	6.750% 08/15/2032 DD 08/15/24		123,893
	SLM PRIVATE EDUCATIO C A5 144A	VAR RT 10/15/2041 DD 07/22/10		54,692
	SMB PRIVATE EDUCA PTB A2A 144A	1.600% 09/15/2054 DD 03/06/20		151,116
	SMB PRIVATE EDUCATI A A2A 144A	2.230% 09/15/2037 DD 02/12/20		276,595
	SMB PRIVATE EDUCATI B A2A 144A	2.840% 06/15/2037 DD 06/12/19		39,068
	SMB PRIVATE EDUCATI B A2B 144A	VAR RT 01/15/2037 DD 06/20/18		50,177
	SMB PRIVATE EDUCATI B A2B 144A	VAR RT 06/15/2037 DD 06/12/19		19,886
	SMB PRIVATE EDUCATI B A2B 144A	VAR RT 10/15/2035 DD 11/08/17		20,719
	SMB PRIVATE EDUCATION A B 144A	3.500% 06/17/2041 DD 02/08/17		250,761
	SUMITOMO MITSUI FINANCIAL GROU	5.464% 01/13/2026 DD 01/13/23		200,087
	TESLA AUTO LEASE TRU A A3 144A	5.300% 06/21/2027 DD 03/13/24		217,850
	T-MOBILE USA INC	3.750% 04/15/2027 DD 04/15/21		852,420
	TOYOTA AUTO LOAN EXT 1A A 144A	4.650% 05/25/2038 DD 06/12/25		336,879
	TOYOTA AUTO RECEIVABLES 2 A A3	4.830% 10/16/2028 DD 01/30/24		65,572
	TOYOTA AUTO RECEIVABLES 2 C A3	4.110% 03/15/2030 DD 07/30/25		355,500
	TOYOTA AUTO RECEIVABLES 2 D A3	5.540% 08/15/2028 DD 11/14/23		448,550
	TOYOTA LEASE OWNER T A A3 144A	5.250% 04/20/2027 DD 02/27/24		65,215
	UBS COMMERCIAL MORTGAGE C2 A3	3.225% 08/15/2050 DD 08/01/17		221,955
	UBS GROUP AG 144A	VAR RT 12/22/2027 DD 09/22/23		367,525
	UNITEDHEALTH GROUP INC	4.600% 04/15/2027 DD 03/21/24		65,553
	US BANCORP	VAR RT 02/01/2029 DD 02/01/23		739,411
	US BANK NA/CINCINNATI OH	VAR RT 10/22/2027 DD 10/22/24		251,028
	USAA AUTO OWNER TRUS A A3 144A	5.580% 05/15/2028 DD 09/15/23		172,655
	USB AUTO OWNER TRUS 1A A3 144A	4.490% 06/17/2030 DD 06/20/25		247,027
	VERUS SECURITIZATION 3 A1 144A	VAR RT 03/25/2068 DD 04/01/23		149,528
	VERUS SECURITIZATION 3 A1 144A	VAR RT 05/25/2070 DD 04/01/25		100,926
	VMWARE LLC	1.400% 08/15/2026 DD 08/02/21		118,232
	VOLKSWAGEN AUTO LOAN ENHA 1 A3	4.630% 07/20/2029 DD 11/26/24		941,589
	VOLKSWAGEN AUTO LOAN ENHA 1 A4	5.020% 06/20/2028 DD 06/13/23		259,141
	VOLKSWAGEN AUTO LOAN ENHA 2 A3	5.480% 12/20/2028 DD 11/21/23		591,627

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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description	(d) Cost***	(e) Current Value
	WELLS FARGO & CO	VAR RT 01/24/2028 DD 01/24/25		1,119,438
	WELLS FARGO & CO	VAR RT 04/22/2028 DD 04/22/24		1,413,885
	WELLS FARGO & CO	VAR RT 04/23/2029 DD 04/23/25		906,854
	WELLS FARGO & CO	VAR RT 07/25/2028 DD 07/25/22		1,041,702
	WELLS FARGO & CO	VAR RT 09/15/2029 DD 09/15/25		139,928
	WELLS FARGO BANK NA	5.450% 08/07/2026 DD 08/09/23		565,680
	WELLS FARGO COMMERCIAL C47 A3	4.175% 09/15/2061 DD 10/01/18		285,782
	WELLS FARGO COMMERCIAL C47 A4	4.442% 09/15/2061 DD 10/01/18		261,554
	WESTPAC BANKING CORP 144A	4.184% 05/22/2028 DD 05/22/23		373,388
	WF CARD ISSUANCE TRUST A2 A	4.290% 10/15/2029 DD 10/24/24		1,009,805
	WFCIT 2024-A1 A	4.940% 02/15/2029 DD 03/01/24		942,339
	WFCM COMMERCIAL MOR GRP A 144A	VAR RT 10/15/2041 DD 10/30/24		390,880
	WORLD OMNI AUTO RECEIVABL B A3	5.270% 09/17/2029 DD 05/22/24		437,518
	WORLD OMNI AUTO RECEIVABL C A3	4.430% 12/17/2029 DD 08/20/24		562,352
	WORLD OMNI AUTO RECEIVABL C A4	5.150% 11/15/2028 DD 08/16/23		58,428
	WORLD OMNI AUTO RECEIVABL D A3	5.790% 02/15/2029 DD 11/08/23		468,949
	WORLD OMNI SELECT AUTO TR A A3	4.080% 08/15/2031 DD 09/24/25		135,165
	CORPORATE DEBT INSTRUMENTS - PREFERRED Total			<u>\$ 129,501,131</u>
TOTAL CORPORATE BONDS				<u>\$ 282,725,151</u>
COMMON STOCK AND OTHER EQUITIES				
	CORPORATE STOCK - COMMON			
	10X GENOMICS INC			\$ 777,302
	3I GROUP PLC			183,149
	8X8 INC			59,502
	A O SMITH CORP			602,254
	ABB LTD			2,817,594
	ABN AMRO BANK NV			420,612
	ACCOR SA			1,004,481
	ACS ACTIVIDADES DE CONSTRUCCIO			873,351
	ACUITY INC			2,119,916
	ADIDAS AG			2,949,919
	ADVANSIX INC			272,959
	ADVANTEST CORP			2,139,939
	ADYEN NV			739,610
	AGEAS SA/NV			564,455
	AGNICO EAGLE MINES LIMITED			1,197,294
	AIA GROUP LTD	HK/01299		2,396,754
	AIB GROUP PLC			1,886,294
	AIRBUS SE			2,237,370
	AKZO NOBEL NV			290,277
	ALDEYRA THERAPEUTICS INC			16,058
	ALECTOR INC			44,304
	ALIGN TECHNOLOGY INC			420,356
	ALIMENTATION COUCHE-TARD INC			213,601
	ALLEGiant TRAVEL CO			678,579
	ALLFUNDS GROUP PLC			1,026,914
	ALLIANZ SE			5,513,104
	ALLY FINANCIAL INC			2,990,453
	ALPHA & OMEGA SEMICONDUCTOR LT			257,431
	ALTA EQUIPMENT GROUP INC			9,402
	AMERICAN ASSETS TRUST INC			249,952
	AMERICAN COASTAL INSURANCE COR			95,331
	AMERICAN HOMES 4 RENT			2,489,259
	AMERICAN OUTDOOR BRANDS INC			51,799
	AMN HEALTHCARE SERVICES INC			124,677
	ANDERSONS INC/THE			616,878
	ANGI INC			54,306
	ANGLO AMERICAN PLC			1,206,876
	ANHEUSER-BUSCH INBEV SA/NV			1,360,084
	ANNEXON INC			76,806
	ANTOFAGASTA PLC			913,265
	ANZ GROUP HOLDINGS LTD			2,055,544
	AP MOLLER - MAERSK A/S			1,139,506
	APOGEE ENTERPRISES INC			63,353
	ARC RESOURCES LTD			2,249,769
	ARCADIS NV			439,355
	ARCBEST CORP			528,975
	ARCUS BIOSCIENCES INC			188,257
	ARDAGH HOLDINGS SA			320,533
	ARDAGH METAL PACKAGING SA			205,410
	ARDMORE SHIPPING CORP			108,590
	ARGENX SE			4,590,585
	ARGENX SE	ADR		470,932
	ARISTOCRAT LEISURE LTD			361,320

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(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description	Cost***	Current Value
	ARKEMA SA			377,714
	ARKO CORP			95,345
	ARVINAS INC			152,887
	ASML HOLDING NV			10,765,111
	ASTELLAS PHARMA INC			1,560,954
	ASTRAZENECA PLC			4,223,805
	ATKORE INC			614,474
	ATLAS COPCO AB			2,106,576
	ATN INTERNATIONAL INC			23,621
	AUMOVIO SE			520,396
	AUTOLIV INC			158,108
	AUTONATION INC			1,274,601
	AVISTA CORP			300,188
	AYVENS SA			1,065,210
	BABCOCK INTERNATIONAL GROUP PL			495,183
	BAE SYSTEMS PLC			1,737,707
	BALL CORP			97,465
	BANCO DE SABADELL SA			335,373
	BANCO SANTANDER SA			1,053,642
	BANDAI NAMCO HOLDINGS INC			873,021
	BANDWIDTH INC			72,275
	BANK LEUMI LE-ISRAEL BM			1,625,144
	BANK OF MONTREAL			418,463
	BANK OF NOVA SCOTIA			3,425,831
	BANK OF NT BUTTERFIELD & SON L			660,663
	BANKUNITED INC			565,861
	BARCLAYS PLC			2,171,197
	BARRICK MINING CORP			2,314,090
	BAWAG GROUP AG			3,479,745
	BAYCURRENT INC			489,330
	BAYERISCHE MOTOREN WERKE AG			651,079
	BEAZLEY PLC			1,391,477
	BHP GROUP LTD			3,966,514
	BILL HOLDINGS INC			380,144
	BIOAGE LABS INC			124,137
	BKV CORP			101,595
	BLUELINX HOLDINGS INC			294,680
	BNP PARIBAS SA			3,125,663
	BOC HONG KONG HOLDINGS LTD	HK/02388		534,311
	BOK FINANCIAL CORP			740,138
	BP PLC			692,750
	BREAD FINANCIAL HOLDINGS INC			1,292,416
	BRENNTAG SE			602,895
	BRITISH AMERICAN TOBACCO PLC			7,316,364
	BROADSTONE NET LEASE INC			838,710
	BT GROUP PLC			1,576,316
	BUMBLE INC			142,386
	BURBERRY GROUP PLC			271,375
	BUREAU VERITAS SA			1,147,133
	CAIXABANK SA			412,752
	CALAVO GROWERS INC			168,780
	CALLAWAY GOLF CO			301,378
	CAMDEN PROPERTY TRUST			2,562,112
	CANADIAN NATURAL RESOURCES LTD			1,316,745
	CANON INC			1,143,878
	CAPCOM CO LTD			601,462
	CARIBOU BIOSCIENCES INC			17,345
	CARREFOUR SA			2,350,469
	CELANESE CORP			1,694,921
	CELESTICA INC			1,864,551
	CENOVUS ENERGY INC			198,329
	CENTRAL GARDEN & PET CO			86,081
	CENTRICA PLC			661,669
	CHALLENGER LTD			677,160
	CHARTER HALL OFF SCC			-
	CHATHAM LODGING TRUST			93,208
	CHEGG INC			85,751
	CHIBA BANK LTD/THE			565,400
	CHUGAI PHARMACEUTICAL CO LTD			1,410,111
	CIE DE SAINT-GOBAIN SA			1,678,407
	CIE FINANCIERE RICHEMONT SA			2,232,470
	CIENA CORP			3,507,582
	CIRRUS LOGIC INC			2,081,690
	CITI TRENDS INC			165,159
	CK HUTCHISON HOLDINGS LTD	HK/00001		1,125,872

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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description	(d) Cost***	(e) Current Value
	CLEARWATER PAPER CORP			180,925
	CNA FINANCIAL CORP			390,370
	COCA-COLA EUROPACIFIC PARTNERS			349,103
	CODEXIS INC			27,968
	COLUMBUS MCKINNON CORP/NY			306,170
	COMMERCIAL METALS CO			2,602,672
	COMMERZBANK AG			790,377
	COMMONWEALTH BANK OF AUSTRALIA			1,584,191
	COMPASS DIVERSIFIED HOLDINGS			308,477
	COMPASS GROUP PLC			1,230,066
	COMPUTERSHARE LTD			449,702
	CONDUENT INC			106,118
	CONTRA AEGLEA BIOTHERA			31,118
	COOPER-STANDARD HOLDINGS INC			218,910
	CORE SCIENTIFIC INC			203,680
	COREBRIDGE FINANCIAL INC			2,076,390
	COVENANT LOGISTICS GROUP INC			158,357
	CREDIT AGRICOLE SA			888,216
	CRICUT INC			97,787
	CRODA INTERNATIONAL PLC			234,060
	CROWN HOLDINGS INC			3,236,347
	CULLEN/FROST BANKERS INC			257,945
	CYBERARK SOFTWARE LTD			700,314
	DAI-ICHI LIFE HOLDINGS INC			1,536,807
	DAIICHI SANKYO CO LTD			2,093,234
	DAIMLER TRUCK HOLDING AG			1,760,539
	DANONE SA			1,048,186
	DANSKE BANK A/S			2,775,100
	DAUCH CORPORATION			21,980
	DAY ONE BIOPHARMACEUTICALS INC			217,482
	DBS GROUP HOLDINGS LTD			2,206,235
	DENTSPLY SIRONA INC			47,206
	DESIGN THERAPEUTICS INC			46,337
	DESIGNER BRANDS INC			217,803
	DEUTSCHE BANK AG			1,488,052
	DEUTSCHE BOERSE AG			234,350
	DEUTSCHE LUFTHANSA AG			907,069
	DEUTSCHE POST AG			159,652
	DEUTSCHE TELEKOM AG			5,289,644
	DILLARD'S INC			654,241
	DISCO CORP			799,939
	DNOW INC			171,826
	DOCUSIGN INC			235,022
	DOLE PLC			464,675
	DOMINO'S PIZZA INC			298,026
	DOMO INC			89,358
	DONEGAL GROUP INC			83,057
	DROPBOX INC			1,470,592
	DSM-FIRMENICH AG			269,803
	DSV A/S			659,754
	E.ON SE			3,206,943
	EASYJET PLC			661,303
	EDITAS MEDICINE INC			15,551
	EGAIN CORP			112,367
	EIFFAGE SA			997,500
	EMBRACER GROUP AB			85,457
	EMCOR GROUP INC			3,065,680
	EMPIRE CO LTD	CL A NON-VTG		115,301
	EMPLOYERS HOLDINGS INC			544,849
	ENGIE SA			3,885,431
	ENNIS INC			78,704
	ENTRADA THERAPEUTICS INC			106,470
	ENVIVA EQUITY			698,477
	ERSTE GROUP BANK AG			1,691,671
	ETHAN ALLEN INTERIORS INC			285,340
	ETSY INC			673,097
	EVOLENT HEALTH INC			162,200
	EVOLUTION AB			407,784
	EVOLUTION MINING LTD			578,223
	EVRAZ PLC			4
	EXCELERATE ENERGY INC			54,333
	EXPERIAN PLC			586,459
	FAIRFAX FINANCIAL HOLDINGS LTD	SUB-VTG		774,796
	FANUC CORP			1,998,527
	FERROGLOBE PLC			13,359

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(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description	Cost***	Current Value
	FIDELIS INSURANCE HOLDINGS LTD			415,608
	FINECOBANK BANCA FINECO SPA			2,018,973
	FIRST AMERICAN FINANCIAL CORP			857,948
	FIRST BANCORP/PUERTO RICO			490,244
	FIRST INDUSTRIAL REALTY TRUST			1,398,992
	FIRST INTERNET BANCORP			74,255
	FIRST QUANTUM MINERALS LTD			532,529
	FIVE BELOW INC			2,285,749
	FLUENCE ENERGY INC			128,570
	FLUOR CORP			1,748,198
	FLYWIRE CORP			43,103
	FMC CORP			543,746
	FORESTAR GROUP INC			254,797
	FORUM ENERGY TECHNOLOGIES INC			148,539
	FRANKLIN COVEY CO			52,639
	FRESENIUS SE & CO KGAA			63,277
	FTI CONSULTING INC			2,076,097
	FUJITSU LTD			577,218
	FUKUOKA FINANCIAL GROUP INC			313,566
	FUNKO INC			136,643
	GALDERMA GROUP AG			1,631,333
	GENERALI			1,252,208
	GENESCO INC			213,294
	GENIE ENERGY LTD			96,377
	GENWORTH FINANCIAL INC			1,121,219
	G-III APPAREL GROUP LTD			149,665
	GLENORE PLC			1,569,238
	GMO PAYMENT GATEWAY INC			656,941
	GOLD.COM INC			434,172
	GOPRO INC			180,653
	GRAB HOLDINGS LTD			632,188
	GRACO INC			2,655,500
	GREAT LAKES DREDGE & DOCK CORP			348,362
	GREEN PLAINS INC			269,010
	GRID DYNAMICS HOLDINGS INC			97,244
	GSK PLC			5,497,892
	HACHIJUNI NAGANO BANK LTD			304,314
	HAIN CELESTIAL GROUP INC/THE			37,664
	HARMONIC INC			258,683
	HAVERTY FURNITURE COS INC			172,841
	HEALTHSTREAM INC			92,511
	HEINEKEN NV			251,534
	HELIX ENERGY SOLUTIONS GROUP I			194,207
	HF SINCLAIR CORP			1,563,633
	HIGHWOODS PROPERTIES INC			370,156
	HIKMA PHARMACEUTICALS PLC			442,692
	HILLTOP HOLDINGS INC			700,793
	HIPPO HOLDINGS INC			89,067
	HITACHI LTD			3,722,637
	HOKUHOKU FINANCIAL GROUP INC			319,187
	HONDA MOTOR CO LTD			3,090,393
	HONG KONG EXCHANGES & CLEARING	HK/00388		387,517
	HORIZON BANCORP INC/IN			101,455
	HOWARD HUGHES HOLDINGS INC			883,931
	HOYA CORP			785,748
	HSBC HOLDINGS PLC			4,799,849
	HUB GROUP INC			102,392
	HUGO BOSS AG			248,200
	HUNTSMAN CORP			246,350
	HYSTER-YALE INC			103,866
	IBERDROLA SA			1,008,561
	ICG PLC			819,316
	IDT CORP			242,940
	IMCD NV			446,348
	IMPERIAL BRANDS PLC			2,926,957
	INCHCAPE PLC			890,094
	INDEPENDENT BANK CORP/MI			73,583
	INDUSTRIA DE DISENO TEXTIL SA			2,502,626
	ING GROEP NV			546,234
	INGRAM MICRO HOLDING CORP			247,928
	INOGEN INC			88,482
	INSEGO CORP			10,537
	INSIGHT ENTERPRISES INC			425,355
	INSTEEL INDUSTRIES INC			91,020
	INTERNATIONAL CONSOLIDATED AIR			1,854,116

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(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description	Cost***	Current Value
	INTESA SANPAOLO SPA			1,504,119
	INVENTRUST PROPERTIES CORP			615,345
	INVESTOR AB			371,802
	IPG PHOTONICS CORP			87,424
	IRONWOOD PHARMACEUTICALS INC			436,624
	ISETAN MITSUKOSHI HOLDINGS LTD			374,462
	ISUZU MOTORS LTD			1,208,988
	ITRON INC			770,552
	IVANHOE MINES LTD	CL A		179,610
	JACKSON FINANCIAL INC			2,493,584
	JAKKS PACIFIC INC			50,674
	JAMES HARDIE INDUSTRIES PLC			782,981
	JAMES RIVER GROUP HOLDINGS INC			85,587
	JANUS HENDERSON GROUP PLC			41,624
	JAPAN POST BANK CO LTD			1,894,093
	JAPAN POST HOLDINGS CO LTD			1,943,809
	JAPAN POST INSURANCE CO LTD			249,511
	JCDECAUX SE			1,037,597
	JELD-WEN HOLDING INC			159,349
	JERONIMO MARTINS SGPS SA			1,846,490
	JETBLUE AIRWAYS CORP			611,638
	JOHNSON OUTDOORS INC			156,131
	KAJIMA CORP			387,151
	KANSAI ELECTRIC POWER CO INC/T			1,255,183
	KBC GROUP NV			3,251,936
	KBR INC			1,020,718
	KDDI CORP			2,078,484
	KEIYO BANK LTD/THE			249,475
	KELLY SERVICES INC			159,685
	KEMPER CORP			387,562
	KERING SA			1,394,595
	KEROS THERAPEUTICS INC			378,798
	KEYENCE CORP			427,780
	KFORCE INC			224,943
	KINGFISHER PLC			1,310,846
	KINROSS GOLD CORP			787,922
	KION GROUP AG			229,006
	KLEPIERRE SA			1,911,476
	KODIAK SCIENCES INC			125,792
	KOITO MANUFACTURING CO LTD			457,549
	KOKUSAI ELECTRIC CORP			375,109
	KRONOS WORLDWIDE INC			55,811
	KUBOTA CORP			1,038,826
	KURA ONCOLOGY INC			413,293
	KYOTO FINANCIAL GROUP INC			297,344
	KYUSHU FINANCIAL GROUP INC			316,288
	LAMB WESTON HOLDINGS INC			63,212
	LANDS' END INC			91,781
	LANDSTAR SYSTEM INC			1,863,071
	LAUREATE EDUCATION INC			922,053
	LEAR CORP			1,972,381
	LEGACY HOUSING CORP			21,472
	LENDINGTREE INC			186,558
	LEONARDO SPA			2,873,750
	LIBERTY LATIN AMERICA LTD			286,367
	LIVE OAK BANCSHARES INC			150,453
	LLOYDS BANKING GROUP PLC			1,424,238
	LONDON STOCK EXCHANGE GROUP PL			1,025,041
	LOUISIANA-PACIFIC CORP			2,048,639
	LUNDIN MINING CORP			682,541
	LVMH MOET HENNESSY LOUIS VUITT			1,986,218
	LY CORP			1,281,317
	LYFT INC			2,122,623
	M3 INC			500,484
	MACQUARIE GROUP LTD			1,133,355
	MACROGENICS INC			94,092
	MAGNA INTL INC			1,221,804
	MAGNERA CORP			375,215
	MAGNUM ICE CREAM CO NV/THE			59,139
	MANPOWERGROUP INC			649,957
	MANULIFE FINANCIAL CORP			1,589,681
	MAPLEBEAR INC			2,669,923
	MARCUS & MILLICHAP INC			266,541
	MARKS & SPENCER GROUP PLC			1,003,848
	MARQETA INC			211,541

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(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description	Cost***	Current Value
	MARUBENI CORP			954,053
	MASCO CORP			423,469
	MASTEC INC			1,565,064
	MASTERCRAFT BOAT HOLDINGS INC			58,961
	MATCH GROUP INC			2,476,514
	MATIV HOLDINGS INC			170,477
	MATRIX SERVICE CO			107,546
	MDU RESOURCES GROUP INC			1,196,556
	MEIRAGTX HOLDINGS PLC			18,285
	MERCEDES-BENZ GROUP AG			1,038,767
	MERCURY GENERAL CORP			770,445
	METHANEX CORP			356,645
	MIDLAND STATES BANCORP INC			140,611
	MILLER INDUSTRIES INC/TN			162,223
	MILLROSE PROPERTIES INC			488,076
	MINEBEA MITSUMI INC			118,230
	MISSION PRODUCE INC			97,440
	MISTRAS GROUP INC			140,048
	MISUMI GROUP INC			945,969
	MITSUBISHI ELECTRIC CORP			1,705,499
	mitsui & co ltd			1,154,019
	mitsui fudosan co ltd			2,366,590
	MIZUHO FINANCIAL GROUP INC			4,277,627
	MOLINA HEALTHCARE INC			252,674
	MOVADO GROUP INC			202,633
	MS&AD INSURANCE GROUP HOLDINGS			1,128,456
	MUELLER INDUSTRIES INC			761,239
	MYRIAD GENETICS INC			431,429
	N-ABLE INC/US			355,352
	NATIONAL ENERGY SERVICES REUNI			305,840
	NATURE'S SUNSHINE PRODUCTS INC			115,475
	NATWEST GROUP PLC			3,208,902
	NESTLE SA			2,576,430
	NETGEAR INC			402,758
	NEXON CO LTD			2,614,895
	NEXT PLC			1,366,957
	NEXTDOOR HOLDINGS INC			190,808
	NEXXEN INTERNATIONAL LTD			103,097
	NIDEC CORP			900,433
	NIPPON STEEL CORP			855,761
	NN GROUP NV			2,764,445
	NOBA BANK GROUP AB			98,380
	NOMURA HOLDINGS INC			1,171,103
	NOMURA RESEARCH INSTITUTE LTD			855,374
	NORDEA BANK ABP			2,251,924
	NORTHERN STAR RESOURCES LTD			2,043,357
	NORTHRIM BANCORP INC			177,861
	NOVARTIS AG			6,899,163
	NOVO NORDISK A/S			796,708
	NTT INC			2,111,487
	NURIX THERAPEUTICS INC			508,149
	NUTANIX INC			2,633,192
	OCTAVE SPECIALTY GROUP INC			218,968
	OLD REPUBLIC INTERNATIONAL COR			2,502,669
	OMNICELL INC			611,188
	ON24 INC			72,818
	ONESPAN INC			223,865
	ORACLE CORP JAPAN			260,863
	ORANGE SA			3,166,648
	ORASURE TECHNOLOGIES INC			75,293
	ORION SA			174,398
	ORORA LTD			161,049
	ORTHOFIX MEDICAL INC			209,921
	OTSUKA HOLDINGS CO LTD			1,723,710
	PAGSEGURO DIGITAL LTD			332,580
	PANASONIC HOLDINGS CORP			1,125,709
	PANDORA A/S			396,882
	PAR PACIFIC HOLDINGS INC			274,092
	PAYSAFE LTD			171,532
	PC CONNECTION INC			114,307
	PEGASYSTEMS INC			1,104,103
	PELOTON INTERACTIVE INC			519,029
	PERNOD RICARD SA			934,245
	PETCO HEALTH & WELLNESS CO INC			96,543
	PHINIA INC			31,345

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(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description	Cost***	Current Value
	PHOENIX FINANCIAL LTD			482,066
	PILGRIM'S PRIDE CORP			759,135
	POLARIS INC			865,197
	POPULAR INC			2,069,896
	POSTE ITALIANE SPA			896,524
	POWER CORP CANADA			293,769
	PRA GROUP INC			280,422
	PRIMORIS SERVICES CORP			280,681
	PRO MEDICUS LTD			171,000
	PROG HOLDINGS INC			535,096
	PROSPERITY BANCSHARES INC			1,727,335
	PROSUS NV			3,627,538
	PROTHENA CORP PLC			166,246
	PRUDENTIAL PLC			1,864,625
	PUBMATIC INC			167,545
	QBE INSURANCE GROUP LTD			2,546,302
	QIAGEN NV			1,303,240
	RACKSPACE TECHNOLOGY INC			64,210
	RAKUTEN GROUP INC			1,430,305
	RANGER ENERGY SERVICES INC			102,949
	RAYONIER ADVANCED MATERIALS IN			162,458
	RE/MAX HOLDINGS INC			91,133
	RECKITT BENCKISER GROUP PLC			1,209,738
	RECRUIT HOLDINGS CO LTD			3,983,450
	REGENCY CENTERS CORP			2,270,190
	REGIONAL MANAGEMENT CORP			28,598
	REINSURANCE GROUP OF AMERICA I			2,638,876
	RELiance INC			776,483
	RENAULT SA			662,548
	REPSOL SA			1,930,031
	RESONA HOLDINGS INC			164,783
	RESOURCES CONNECTION INC			66,528
	REXEL SA			2,176,918
	RH			925,310
	RHEINMETALL AG			1,783,817
	RIBBON COMMUNICATIONS INC			67,326
	RIO TINTO LTD			107,012
	ROBERT HALF INC			661,373
	ROCHE HOLDING AG			5,520,057
	ROGERS CORP			111,258
	ROKU INC			2,512,194
	ROLLS-ROYCE HOLDINGS PLC			5,280,043
	ROYAL BANK OF CANADA			69,646
	RWE AG			347,531
	RYDER SYSTEM INC			2,788,361
	SAAB AB			1,359,162
	SAFRAN SA			3,662,216
	SAIA INC			2,288,252
	SAMPO OYJ			1,478,778
	SANDISK CORP/DE			424,673
	SANDVIK AB			2,301,944
	SANOFI SA			702,010
	SANSAN INC			443,730
	SANWA HOLDINGS CORP			163,946
	SAP SE			3,368,494
	SAREPTA THERAPEUTICS INC			128,259
	SBI SHINSEI BANK LTD			697,909
	SCANSOURCE INC			397,982
	SCHNEIDER NATIONAL INC			229,458
	SCHOLASTIC CORP			368,182
	SCOTTS MIRACLE-GRO CO/THE			1,112,793
	SEER INC			12,669
	SELECTIVE INSURANCE GROUP INC			517,917
	SELECTQUOTE INC			52,678
	SENTINELONE INC			347,250
	SHAWBROOK GROUP PLC			917,028
	SHELL PLC			5,137,831
	SHIN-ETSU CHEMICAL CO LTD			1,028,601
	SHOE CARNIVAL INC			259,952
	SHOPIFY INC			1,140,955
	SHOPIFY INC	CL A SUB VTG		1,434,747
	SIEMENS AG			4,533,799
	SIGA TECHNOLOGIES INC			81,648
	SIGNIFY NV			153,951
	SINGAPORE TELECOMMUNICATIONS L			2,409,186

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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description	(d) Cost***	(e) Current Value
	SITE CENTERS CORP			267,515
	SLEEP NUMBER CORP			147,551
	SLIDE INSURANCE HOLDINGS INC			126,639
	SMARTRENT INC			56,352
	SMC CORP			868,608
	SMITHFIELD FOODS INC			684,169
	SOCIETE GENERALE SA			5,956,023
	SOFTBANK CORP			897,050
	SOFTBANK GROUP CORP			2,671,692
	SOMPO HOLDINGS INC			908,323
	SONOS INC			498,388
	SONY GROUP CORP			3,254,474
	SOUTH PLAINS FINANCIAL INC			89,318
	SOUTH32 LTD			797,230
	SPIRIT AVIATION HOLDINGS INC			3,374
	SPOK HOLDINGS INC			43,224
	SSE PLC			2,238,096
	STANDARD CHARTERED PLC			1,399,657
	STEPAN CO			215,630
	STEWART INFORMATION SERVICES C			253,639
	STITCH FIX INC			322,807
	STOCKLAND			1,978,601
	STONERIDGE INC			97,475
	STRATTEC SECURITY CORP			193,776
	SUBARU CORP			190,603
	SUMITOMO CORP			2,033,665
	SUMITOMO MITSUI TRUST GROUP IN			252,953
	SUMITOMO RUBBER INDUSTRIES LTD			384,879
	SUNCOKE ENERGY INC			71,280
	SUNCOR ENERGY INC	NEW		2,972,914
	SUPERIOR GROUP OF COS INC			15,624
	SUPERNUS PHARMACEUTICALS INC			127,133
	SVENSKA HANDELSBANKEN AB			179,502
	SWEDBANK AB			1,001,809
	SYNOVUS FINANCIAL CORP			2,290,288
	TALANX AG			1,410,835
	TAYLOR MORRISON HOME CORP			1,505,600
	TECHNIPFMC PLC			2,176,890
	TELEFONAKTIEBOLAGET LM ERICSSO			1,866,691
	TELIA CO AB			1,488,309
	TEMENOS AG			151,514
	TERADATA CORP			279,530
	TERUMO CORP			296,883
	TESCO PLC			2,858,095
	TEXAS CAPITAL BANCSHARES INC			140,880
	TEXTRON INC			304,659
	THALES SA			2,768,517
	THIRD COAST BANCSHARES INC			104,756
	THOR INDUSTRIES INC			282,548
	TOKYO ELECTRON LTD			2,047,442
	TORAY INDUSTRIES INC			797,155
	TORONTO DOMINION BANK	NEW		2,634,103
	TOTALENERGIES SE			2,668,568
	TOYODA GOSEI CO LTD			150,933
	TOYOTA MOTOR CORP			535,264
	TOYOTA TSUSHO CORP			1,144,705
	TRAINLINE PLC			87,933
	TREX CO INC			1,188,370
	TRI POINTE HOMES INC			819,731
	TYSON FOODS INC			362,272
	UBS GROUP AG			1,920,380
	UCB SA			2,027,419
	UNICREDIT SPA			4,185,256
	UNILEVER PLC			765,855
	UNISYS CORP			57,968
	UNITED OVERSEAS BANK LTD			581,380
	UNIVERSAL INSURANCE HOLDINGS I			337,087
	USANA HEALTH SCIENCES INC			132,208
	VALEO SE			344,269
	VANDA PHARMACEUTICALS INC			247,754
	VAREX IMAGING CORP			271,259
	VESTIS CORP			423,251
	VINCI SA			1,658,779
	VODAFONE GROUP PLC			2,844,792
	WABASH NATIONAL CORP			224,251

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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description	(d) Cost***	(e) Current Value
	WARTSILA OYJ ABP			169,983
	WATSCO INC			1,707,663
	WAYFAIR INC			1,993,038
	WESTERN ALLIANCE BANCORP			1,794,558
	WESTLAKE CORP			318,386
	WESTON (GEORGE) LTD			718,283
	WHITESTONE REIT			142,525
	WINMARK CORP			748,734
	WISE PLC			524,317
	WIX.COM LTD			829,146
	WORLD KINECT CORP			568,248
	WORLEY LTD			60,973
	XENCOR INC			405,393
	XENIA HOTELS & RESORTS INC			707,947
	XPERI INC			145,023
	ZEALAND PHARMA A/S			168,237
	ZIONS BANCORP NA			1,649,716
	ZUMIEZ INC			283,476
	ZURICH INSURANCE GROUP AG			2,855,369
	CORPORATE STOCK - COMMON Total			<u>\$ 598,831,827</u>
TOTAL COMMON STOCK AND OTHER EQUITIES				\$ 598,831,827
REGISTERED INVESTMENT COMPANIES				
	ISHARES CORE MSCI EAFE ETF			\$ 1,454,798
	STATE STREET INSTL TREAS PLUS			<u>40,723,188</u>
REGISTERED INVESTMENT COMPANIES Total				\$ 42,177,986
EMPLOYER RELATED - SECURITIES				
	* NOKIA OYJ			<u>\$ 373,272</u>
EMPLOYER RELATED - SECURITIES Total				\$ 373,272
U. S. GOVERNMENT/U.S. AGENCY SECURITIES				
	FEDERAL FARM CR BK CONS BD	0.700% 01/27/2027 DD 01/27/21		\$ 387,914
	FEDERAL FARM CR BK CONS BD	1.680% 04/29/2030 DD 04/29/20		481,742
	FEDERAL HOME LN BK CONS BD	0.780% 02/26/2026 DD 02/26/21		1,324,250
	FEDERAL HOME LN BK CONS BD	0.800% 03/04/2026 DD 03/04/21		940,547
	FEDERAL HOME LN BK CONS BD	0.900% 03/03/2026 DD 03/03/21		995,532
	FEDERAL HOME LN BK CONS BD	1.610% 01/27/2033 DD 01/27/21		168,767
	FHLMC POOL #2B-4296	VAR RT 06/01/2045 DD 06/01/15		43,801
	FHLMC POOL #2B-4660	VAR RT 09/01/2045 DD 09/01/15		21,344
	FHLMC POOL #C9-1864	3.000% 02/01/2036 DD 02/01/16		19,616
	FHLMC POOL #C9-1942	4.000% 05/01/2037 DD 05/01/17		23,999
	FHLMC POOL #G1-8659	3.000% 09/01/2032 DD 08/01/17		22,551
	FHLMC POOL #G3-0963	4.000% 11/01/2036 DD 11/01/16		1,773
	FHLMC POOL #G6-7720	4.500% 03/01/2049 DD 03/01/19		353,673
	FHLMC POOL #SB-0032	3.500% 09/01/2032 DD 08/01/19		15,980
	FHLMC POOL #SB-0623	2.500% 03/01/2037 DD 02/01/22		64,817
	FHLMC POOL #SC-0405	3.500% 11/01/2038 DD 07/01/23		23,580
	FHLMC POOL #SD-0987	4.500% 01/01/2050 DD 04/01/22		44,880
	FHLMC POOL #ZA-2257	3.500% 04/01/2032 DD 09/01/18		34,509
	FHLMC POOL #ZS-8633	3.000% 12/01/2031 DD 09/01/18		26,694
	FHLMC MULTICLASS MTG 4274 PN	3.500% 10/15/2035 DD 11/01/13		13,686
	FHLMC MULTICLASS MTG 4459 BN	3.000% 08/15/2043 DD 04/01/15		90,589
	FHLMC MULTICLASS MTG 4462 KA	3.500% 01/15/2045 DD 04/01/15		108,012
	FHLMC MULTICLASS MTG 4494 KA	3.750% 10/15/2042 DD 07/01/15		3,118
	FHLMC MULTICLASS MTG 4752 PL	3.000% 09/15/2046 DD 12/01/17		66,127
	FHLMC MULTICLASS MTG 4777 CB	3.500% 10/15/2045 DD 03/01/18		62,415
	FHLMC MULTICLASS MTG 4941 MB	3.000% 07/25/2049 DD 12/01/19		58,109
	FHLMC MULTICLASS MTG 5000 MA	2.000% 06/25/2044 DD 07/01/20		44,489
	FHLMC MULTICLASS MTG 5006 KA	2.000% 06/25/2045 DD 07/01/20		129,240
	FHLMC MULTICLASS MTG 5105 LA	1.500% 04/15/2044 DD 04/01/21		86,350
	FHLMC MULTICLASS MTG 5478 FH	VAR RT 04/25/2054 DD 11/25/24		224,818
	FHLMC MULTICLASS MTG 5480 FA	VAR RT 03/25/2054 DD 11/25/24		221,874
	FHLMC MULTICLASS MTG 5543 FH	VAR RT 06/25/2055 DD 05/25/25		603,661
	FHLMC MULTICLASS MTG 5547 FH	VAR RT 06/25/2055 DD 05/25/25		567,806
	FNMA POOL #0310105	5.500% 11/01/2034 DD 12/01/11		58,224
	FNMA POOL #0AL7654	3.000% 09/01/2035 DD 11/01/15		33,969
	FNMA POOL #0AN7661	3.030% 12/01/2027 DD 12/01/17		350,130
	FNMA POOL #0BJ5674	3.000% 01/01/2033 DD 01/01/18		14,063
	FNMA POOL #0BM3280	4.500% 11/01/2047 DD 12/01/17		131,007
	FNMA POOL #0BM4301	4.000% 03/01/2048 DD 07/01/18		454,976
	FNMA POOL #0BM5111	3.000% 11/01/2033 DD 12/01/18		249,857
	FNMA POOL #0BZ1178	5.810% 06/01/2031 DD 06/01/24		374,099
	FNMA POOL #0CA1622	3.000% 04/01/2033 DD 04/01/18		18,753

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	FNMA POOL #0CA8737	2.500% 02/01/2036 DD 01/01/21		48,489
	FNMA POOL #0CB4990	4.500% 11/01/2037 DD 10/01/22		75,860
	FNMA POOL #0CB6366	4.500% 05/01/2038 DD 05/01/23		10,071
	FNMA POOL #0CB6379	5.500% 05/01/2038 DD 05/01/23		21,942
	FNMA POOL #0FM1045	4.500% 06/01/2039 DD 06/01/19		25,701
	FNMA POOL #0FM1353	4.500% 08/01/2039 DD 08/01/19		68,723
	FNMA POOL #0FM1534	4.500% 09/01/2049 DD 09/01/19		454,557
	FNMA POOL #0FM1774	4.500% 03/01/2039 DD 10/01/19		50,780
	FNMA POOL #0FM1800	4.000% 08/01/2049 DD 10/01/19		166,462
	FNMA POOL #0FM2743	3.000% 02/01/2034 DD 03/01/20		117,593
	FNMA POOL #0FS0451	3.000% 02/01/2035 DD 01/01/22		13,994
	FNMA POOL #0FS4885	3.500% 05/01/2037 DD 05/01/23		61,818
	FNMA POOL #0FS6072	2.500% 12/01/2036 DD 10/01/23		34,893
	FNMA POOL #0MA3060	3.000% 07/01/2032 DD 06/01/17		59,985
	FNMA POOL #0MA3071	4.000% 06/01/2037 DD 06/01/17		8,462
	FNMA POOL #0MA3129	4.000% 09/01/2037 DD 08/01/17		10,237
	FNMA POOL #0MA3247	3.000% 01/01/2033 DD 12/01/17		101,506
	FNMA POOL #0MA3310	4.000% 03/01/2038 DD 02/01/18		7,045
	FNMA POOL #0MA4099	2.500% 07/01/2035 DD 07/01/20		378,199
	FNMA POOL #0MA4367	1.500% 06/01/2031 DD 05/01/21		258,382
	FNMA GTD REMIC P/T 11-48 MG	VAR RT 06/25/2026 DD 05/01/11		2,329
	FNMA GTD REMIC P/T 11-84 MG	VAR RT 09/25/2026 DD 08/01/11		5,981
	FNMA GTD REMIC P/T 13-133 NA	3.000% 05/25/2036 DD 12/01/13		105
	FNMA GTD REMIC P/T 15-27 KF	VAR RT 05/25/2045 DD 04/25/15		242,602
	FNMA GTD REMIC P/T 16-49 LA	3.500% 01/25/2043 DD 07/01/16		42,222
	FNMA GTD REMIC P/T 17-79 FB	VAR RT 10/25/2047 DD 09/25/17		186,840
	FNMA GTD REMIC P/T 18-21 CA	3.500% 04/25/2045 DD 03/01/18		5,752
	FNMA GTD REMIC P/T 20-79 JA	1.500% 11/25/2050 DD 10/01/20		100,551
	FNMA GTD REMIC P/T 24-91 FA	VAR RT 12/25/2054 DD 11/25/24		325,340
	FNMA GTD REMIC P/T 24-94 FB	VAR RT 12/25/2054 DD 11/25/24		73,960
	GNMA GTD REMIC P/T 17-136 GB	3.000% 03/20/2047 DD 09/01/17		30,549
	GNMA GTD REMIC P/T 19-53 V	2.750% 08/16/2031 DD 04/01/19		784,556
	GNMA GTD REMIC P/T 20-127 LP	1.500% 06/20/2050 DD 08/01/20		163,287
	U S TREASURY BILL	0.000% 06/11/2026 DD 06/12/25		1,058,805
	U S TREASURY NOTE	0.750% 08/31/2026 DD 08/31/21		834,451
	U S TREASURY NOTE	1.250% 09/30/2028 DD 09/30/21		1,430,284
	U S TREASURY NOTE	3.375% 09/15/2027 DD 09/15/24		249,561
	U S TREASURY NOTE	3.375% 09/15/2028 DD 09/15/25		13,469,270
	U S TREASURY NOTE	3.500% 09/30/2026 DD 09/30/24		2,598,111
	U S TREASURY NOTE	3.500% 10/15/2028 DD 10/15/25		799,438
	U S TREASURY NOTE	3.500% 11/15/2028 DD 11/15/25		10,881,492
	U S TREASURY NOTE	3.500% 12/15/2028 DD 12/15/25		14,271,941
	U S TREASURY NOTE	3.625% 08/15/2028 DD 08/15/25		25,861,130
	U S TREASURY NOTE	3.750% 04/15/2028 DD 04/15/25		5,026,953
	U S TREASURY NOTE	3.875% 03/15/2028 DD 03/15/25		26,783,651
	U S TREASURY NOTE	3.875% 06/15/2028 DD 06/15/25		18,234,972
	U S TREASURY NOTE	4.000% 12/15/2027 DD 12/15/24		20,093,063
	U S TREASURY NOTE	4.250% 02/15/2028 DD 02/15/25		1,726,230
	U S TREASURY NOTE	4.375% 08/15/2026 DD 08/15/23		5,325,084
	US TREAS-CPI INFLAT	0.125%001/15/2031 DD 01/15/21		8,491,253
	US TREAS-CPI INFLAT	0.125%001/15/2032 DD 01/15/22		4,889,440
	US TREAS-CPI INFLAT	0.125%004/15/2027 DD 04/15/22		14,042,358
	US TREAS-CPI INFLAT	0.375% 01/15/2027 DD 01/15/17		3,994,210
	US TREAS-CPI INFLAT	0.500% 01/15/2028 DD 01/15/18		8,885,838
	US TREAS-CPI INFLAT	1.125% 01/15/2033 DD 01/15/23		12,928,185
	US TREAS-CPI INFLAT	1.125% 10/15/2030 DD 10/15/25		2,440,913
	US TREAS-CPI INFLAT	1.375% 07/15/2033 DD 07/15/23		9,182,292
	US TREAS-CPI INFLAT	1.625% 04/15/2030 DD 04/15/25		11,214,498
	US TREAS-CPI INFLAT	1.875% 07/15/2034 DD 07/15/24		2,451,756
	US TREAS-CPI INFLAT	2.125% 01/15/2035 DD 01/15/25		9,174,665
	TOTAL U. S. GOVERNMENT/U.S. AGENCY SECURITIES			\$ 249,239,960
	FIXED INCOME SECURITIES AND REPURCHASE AGREEMENTS ACQUIRED WITH CASH COLLATERAL			
	Repo	STATE OF WISCONSIN INVESTMENT BOARD SLBRPA 3.97 %	\$	29,970,926
	Tri-party repo	TD PRIME SERVICES LLC SLRPR 3.840% 1/2/2026		5,329,074
	Tri-party repo	NATWEST MARKETS SECURITIES INC. SLRPA 3.840% 1/2/26		9,676,814
	Tri-party repo	BOFA SECURITIES INC. SLRPR 4.010% 2/4/2026		8,000,000
	Tri-party repo	BOFA SECURITIES INC. SLRPR 4.040% 4/6/2026		10,000,000
	Tri-party repo	J.P. MORGAN SECURITIES LLC SLRPR 4.110% 4/6/2026		9,600,000
	Tri-party repo	CITIGROUP GLOBAL MARKETS INC. SLRPR 4.170% 5/6/202		7,700,000
	Tri-party repo	NEW YORK LIFE GLOBAL FUNDING 1/16/2026		8,451,403
	Tri-party repo	BANK OF AMERICA NA 1/20/2026		2,350,180
	Tri-party repo	TOYOTA MOTOR CREDIT CORP 4/10/2026		1,951,454

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description	(d) Cost***	(e) Current Value
	Tri-party repo	SVENSKA HANDELSBANKEN AB 4/9/2026		2,000,492
	Tri-party repo	WESTPAC BANKING CORP 4/10/2026		8,655,367
	Corporate Bonds	GOTHAM FUNDING 5/1/2026		2,172,054
	Corporate Bonds	SOCIETE GENERALE SA 5/26/2026		1,873,033
	Corporate Bonds	NATIONAL AUSTRALIA BANK LTD 6/8/2026		2,150,557
	Commercial paper	UNITED OVERSEAS BANK LTD 6/9/2026		2,102,802
	Commercial paper	NATIONAL BANK OF CANADA 8/26/2026		2,051,234
	Commercial paper	SOCIETE GENERALE SA 10/13/2026		2,431,774
	Commercial paper	MACQUARIE BANK LTD 12/1/2026		1,950,129
	Commercial paper	SOCIETE GENERALE SA 12/2/2026		2,000,360
	Commercial paper	HSBC BANK PLC 12/16/2026		1,949,786
	Commercial paper	MITSUBISHI UFJ TRUST AND BANKING C 1/7/2026		3,350,182
	Commercial paper	MITSUBISHI UFJ TRUST AND BANKING C 1/7/2026		2,550,138
	Commercial paper	MIZUHO BANK LTD (NEW YORK BRANCH) 1/27/2026		2,200,270
	Commercial paper	TORONTO-DOMINION BANK (NEW YORK BR 2/5/2026		1,000,246
	Commercial paper	CREDIT INDUSTRIEL ET COMMERCIAL SA 2/6/2026		3,050,830
	Commercial paper	BANCO SANTANDER SA (NEW YORK BRANC 2/10/2026		2,400,996
	Commercial paper	CREDIT AGRICOLE CORPORATE AND INVE 2/13/2026		2,300,541
	Commercial paper	SOCIETE GENERALE (NEW YORK BRANCH) 2/17/2026		1,750,957
	Commercial paper	MIZUHO BANK LTD (NEW YORK BRANCH) 3/3/2026		2,050,349
	Commercial paper	NORDEA BANK ABP (NEW YORK BRANCH) 3/6/2026		2,500,838
	Commercial paper	LANDESBANK BADEN WUERTTEMBERG (NEW 3/11/2026		1,400,833
	Commercial paper	CITIBANK NA 3/27/2026		8,604,090
	Certificate of deposits	OVERSEA CHINESE BANKING CORPORATIO 3/30/2026		2,200,019
	Certificate of deposits	BARCLAYS BANK PLC (NEW YORK BRANCH 4/22/2026		2,100,427
	Certificate of deposits	ROYAL BANK OF CANADA (NEW YORK BRA 5/1/2026		1,801,054
	Certificate of deposits	MIZUHO BANK LTD (NEW YORK BRANCH) 5/8/2026		2,051,208
	Certificate of deposits	BANCO SANTANDER SA (NEW YORK BRANC 5/8/2026		2,102,229
	Certificate of deposits	ROYAL BANK OF CANADA (NEW YORK BRA 5/14/2026		1,450,644
	Certificate of deposits	NORDEA BANK ABP (NEW YORK BRANCH) 6/12/2026		1,952,407
	Certificate of deposits	BANCO BILBAO VIZCAYA ARGENTARIA SA 6/12/2026		900,212
	Certificate of deposits	SUMITOMO MITSUI BANKING CORP (NEW 6/17/2026		1,952,896
	Certificate of deposits	BANCO SANTANDER SA (NEW YORK BRANC 7/6/2026		1,850,744
	Certificate of deposits	BANK OF MONTREAL (CHICAGO BRANCH) 7/9/2026		1,750,934
	Certificate of deposits	HSBC BANK USA NA 7/22/2026		1,402,840
	Certificate of deposits	NATIXIS (NEW YORK BRANCH) 8/5/2026		1,252,798
	Certificate of deposits	BNP PARIBAS (NEW YORK BRANCH) 8/6/2026		2,104,419
	Certificate of deposits	MIZUHO BANK LTD 8/10/2026		2,100,973
	Certificate of deposits	CREDIT AGRICOLE CORPORATE AND INVE 8/28/2026		2,004,274
	Certificate of deposits	BNP PARIBAS (NEW YORK BRANCH) 8/28/2026		2,050,764
	Certificate of deposits	NATIXIS (NEW YORK BRANCH) 9/4/2026		1,950,762
	Certificate of deposits	NATIXIS (NEW YORK BRANCH) 9/17/2026		2,100,795
	Certificate of deposits	CREDIT AGRICOLE CORPORATE AND INVE 9/22/2026		2,154,968
	Certificate of deposits	BAYERISCHE LANDESBANK (NEW YORK BR 10/7/2026		1,950,647
	Certificate of deposits	CREDIT AGRICOLE CORPORATE AND INVE 10/9/2026		1,854,523
	Certificate of deposits	BARCLAYS BANK PLC (NEW YORK BRANCH 10/20/2026		2,055,464
	Certificate of deposits	UBS AG (STAMFORD BRANCH) 11/6/2026		2,000,888
	Certificate of deposits	BANK OF NOVA SCOTIA (HOUSTON BRANC 12/2/2026		2,049,741
	Certificate of deposits	ROYAL BANK OF CANADA (NEW YORK BRA 12/4/2026		2,004,980
	Certificate of deposits	BANK OF NOVA SCOTIA (HOUSTON BRANC 12/18/2026		1,904,798
	Certificate of deposits	BARCLAYS BANK PLC (NEW YORK BRANCH 12/23/2026		2,050,540
	Certificate of deposits	NORDEA BANK ABP (NEW YORK BRANCH) 1/15/2027		1,749,728
	Certificate of deposits	NORDEA BANK ABP (NEW YORK BRANCH) 2/19/2027		1,900,355
	Cash	PAYABLE		(731,204)
	Cash	RECEIVABLE		559,501
	Cash	PREPAID REBATE		389,908
	Cash	PREPAID REBATE		(134,683)
	Cash	RECEIVABLE		135,521
TOTAL FIXED INCOME SECURITIES AND REPURCHASE AGREEMENTS ACQUIRED WITH CASH COLLATERAL				\$ 212,503,783
OTHER INVESTMENTS				
	AMSTERDAM INDEX FUTURE OTC	EXP JAN 26		\$ (27,792)
	CDP FINANCIAL INC 144A	4.500% 02/13/2026 DD 02/14/23		250,104
	CDP FINANCIAL INC 144A	4.625% 01/24/2030 DD 01/24/25		257,102

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(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description	Cost***	Current Value
	CPPIB CAPITAL INC 144A	3.750% 10/08/2027 DD 10/09/24		280,669
	DAX INDEX FUTURE (EUX)	EXP MAR 26		(124,446)
	EIS EL EQS-AQR20544451-M7AU IN	R BBSW1M 0.0005 BPS 2026 MAR 1		(5,057,159)
	EIS EL EQS-AQR20544453-M7HK IN	P HIHD01M 0.006 BPS 2026 MAR 1		8,632,038
	EIS EL EQS-AQR20544460-M7FR IN	P ESTRON 0.0049 BPS 2026 MAR 1		2,190,688
	EIS EL EQS-AQR20544463-M7IT IN	P ESTRON 0.0032 BPS 2026 MAR 1		3,465,787
	EIS EL EQS-AQR20544464-M7NL IN	R ESTRON 0.0044 BPS 2026 MAR 1		(1,681,215)
	EIS EL EQS-AQR20544465-M7ES IN	R ESTRON 0.0034 BPS 2026 MAR 1		(2,800,872)
	EIS EL EQS-AQR20544466-M7SE IN	P STIB1M 0.0052 BPS 2026 MAR 1		972,979
	EIS EL EQS-AQR20544468-M7GB IN	P SONIO/N 0.0065 BPS 2026 MAR		1,048,873
	EIS EL EQS-AQR20544474-M7CA IN	P CAONREPO -0.001 BPS 2026 MAR		929,516
	EIS EL EQS-AQR20544486-TA-35 I	P SHIRON 0.0055 BPS 2026 MAR 1		2,229,909
	EIS FL EQS-AQR20544451-M7AU IN	R BBSW1M 0.0005 BPS 2026 MAR 1		4,978,056
	EIS FL EQS-AQR20544453-M7HK IN	P HIHD01M 0.006 BPS 2026 MAR 1		(8,425,627)
	EIS FL EQS-AQR20544460-M7FR IN	P ESTRON 0.0049 BPS 2026 MAR 1		(2,149,619)
	EIS FL EQS-AQR20544463-M7IT IN	P ESTRON 0.0032 BPS 2026 MAR 1		(3,364,430)
	EIS FL EQS-AQR20544464-M7NL IN	R ESTRON 0.0044 BPS 2026 MAR 1		1,684,228
	EIS FL EQS-AQR20544465-M7ES IN	R ESTRON 0.0034 BPS 2026 MAR 1		2,727,054
	EIS FL EQS-AQR20544466-M7SE IN	P STIB1M 0.0052 BPS 2026 MAR 1		(974,441)
	EIS FL EQS-AQR20544468-M7GB IN	P SONIO/N 0.0065 BPS 2026 MAR		(978,936)
	EIS FL EQS-AQR20544474-M7CA IN	P CAONREPO -0.001 BPS 2026 MAR		(918,661)
	EIS FL EQS-AQR20544486-TA-35 I	P SHIRON 0.0055 BPS 2026 MAR 1		(2,212,787)
	FTSE/MIB INDEX FUTURE (MIL)	EXP MAR 26		143,928
	IBEX 35 INDEX FUTURE (MFM)	EXP JAN 26		(53,474)
	KOMMUNALBANKEN AS 144A	4.500% 09/01/2028 DD 09/01/23		255,483
	MSCI SING IX ETS FUTURE (SGX)	EXP JAN 26		(8,127)
	OMERS FINANCE TRUST 144A	4.375% 03/20/2030 DD 03/20/25		254,521
	REPUBLIC OF ITALY GOVERNMENT I	1.250% 02/17/2026 DD 11/24/20		637,849
	S&P/TSE 60 INDEX FUTURES (MSE)	EXP MAR 26		34,394
	SPI 200 INDEX FUTURE (SFE)	EXP MAR 26		(61,136)
	SVENSK EXPORTKREDIT AB	4.375% 02/13/2026 DD 02/14/23		245,125
	SWISS MKT IX FUTURE (OTC)	EXP MAR 26		2,624
	TOPIX INDEX FUTURE (OSE)	EXP MAR 26		117,636
	ULTRA 10YR US TREAS NT FUT CBT	EXP MAR 26		1,039
	US 10YR TREAS NTS FUTURE (CBT)	EXP MAR 26		5,615
	US 2YR TREAS NTS FUT (CBT)	EXP MAR 26		33,888
	US 5YR TREAS NTS FUTURE (CBT)	EXP MAR 26		(2,063)
	US TREAS BD FUTURE (CBT)	EXP MAR 26		5,708
				\$ 2,544,028
	FORWARD FOREIGN CURRENCY CONTRACTS			
*	Bank of New York Mellon Corp/London	CAD USD 1/2/2026		\$ -
*	Bank of New York Mellon Corp/London	CAD USD 1/2/2026		-
*	Bank of New York Mellon Corp/London	GBP USD 1/2/2026		16
*	Bank of New York Mellon Corp/London	GBP USD 1/2/2026		7
*	Bank of New York Mellon Corp/London	CAD USD 1/5/2026		(3)
	Barclays Bank PLC	USD AUD 1/2/2026		(573)
	Citibank NA	EUR USD 1/2/2026		5,850
	Citibank NA	GBP USD 1/2/2026		8,360
	Citibank NA	USD EUR 1/2/2026		(2,342)
	Citibank NA	USD EUR 1/2/2026		(1,387)
	Citibank NA	USD EUR 1/2/2026		(1,661)
	Citibank NA	USD EUR 1/2/2026		(4)
	Citibank NA	USD GBP 1/2/2026		(5,550)
	Citibank NA	EUR USD 1/5/2026		(754)
	Citibank NA	GBP USD 1/5/2026		556
	Citibank NA	USD EUR 1/5/2026		(61)
	Citibank NA	USD GBP 1/5/2026		387
	Citibank NA	AUD USD 3/18/2026		(28,497)
	Citibank NA	AUD USD 3/18/2026		(28,856)
	Citibank NA	AUD USD 3/18/2026		(40,338)
	Citibank NA	AUD USD 3/18/2026		(53,676)
	Citibank NA	AUD USD 3/18/2026		(55,161)
	Citibank NA	CAD USD 3/18/2026		(15,659)
	Citibank NA	CAD USD 3/18/2026		(4,376)
	Citibank NA	CAD USD 3/18/2026		(5,226)
	Citibank NA	CAD USD 3/18/2026		(5,243)
	Citibank NA	CAD USD 3/18/2026		(5,128)
	Citibank NA	CAD USD 3/18/2026		(16,096)
	Citibank NA	CAD USD 3/18/2026		(3,717)
	Citibank NA	CAD USD 3/18/2026		(14,588)
	Citibank NA	CAD USD 3/18/2026		(4,564)
	Citibank NA	CAD USD 3/18/2026		(4,875)
	Citibank NA	CAD USD 3/18/2026		(16,413)
	Citibank NA	CHF USD 3/18/2026		(8,622)
	Citibank NA	CHF USD 3/18/2026		(9,612)

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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description	(d) Cost***	(e) Current Value
	Citibank NA	CHF USD 3/18/2026		(995)
	Citibank NA	CHF USD 3/18/2026		(10,614)
	Citibank NA	CHF USD 3/18/2026		(1,121)
	Citibank NA	CHF USD 3/18/2026		(9,897)
	Citibank NA	CHF USD 3/18/2026		(9,743)
	Citibank NA	CHF USD 3/18/2026		(11,635)
	Citibank NA	CHF USD 3/18/2026		(11,846)
	Citibank NA	CHF USD 3/18/2026		(12,815)
	Citibank NA	CHF USD 3/18/2026		(884)
	Citibank NA	CHF USD 3/18/2026		(9,980)
	Citibank NA	CHF USD 3/18/2026		(10,300)
	Citibank NA	CHF USD 3/18/2026		(9,585)
	Citibank NA	CHF USD 3/18/2026		(9,534)
	Citibank NA	CHF USD 3/18/2026		(9,230)
	Citibank NA	CHF USD 3/18/2026		(2,705)
	Citibank NA	CHF USD 3/18/2026		(12,925)
	Citibank NA	CHF USD 3/18/2026		(8,634)
	Citibank NA	CHF USD 3/18/2026		(6,647)
	Citibank NA	CHF USD 3/18/2026		(4,992)
	Citibank NA	CHF USD 3/18/2026		(7,108)
	Citibank NA	CHF USD 3/18/2026		(6,629)
	Citibank NA	CHF USD 3/18/2026		(4,755)
	Citibank NA	CHF USD 3/18/2026		(6,060)
	Citibank NA	CHF USD 3/18/2026		(6,221)
	Citibank NA	CHF USD 3/18/2026		(8,329)
	Citibank NA	CHF USD 3/18/2026		(8,715)
	Citibank NA	CHF USD 3/18/2026		(418)
	Citibank NA	CHF USD 3/18/2026		(27)
	Citibank NA	CHF USD 3/18/2026		(1,005)
	Citibank NA	CHF USD 3/18/2026		(2,092)
	Citibank NA	CHF USD 3/18/2026		(43)
	Citibank NA	CHF USD 3/18/2026		99
	Citibank NA	CHF USD 3/18/2026		295
	Citibank NA	CHF USD 3/18/2026		(9,062)
	Citibank NA	DKK USD 3/18/2026		(137)
	Citibank NA	DKK USD 3/18/2026		(213)
	Citibank NA	DKK USD 3/18/2026		(3)
	Citibank NA	DKK USD 3/18/2026		(100)
	Citibank NA	DKK USD 3/18/2026		(707)
	Citibank NA	DKK USD 3/18/2026		(70)
	Citibank NA	DKK USD 3/18/2026		(117)
	Citibank NA	DKK USD 3/18/2026		1
	Citibank NA	EUR USD 3/18/2026		3,235
	Citibank NA	EUR USD 3/18/2026		175
	Citibank NA	EUR USD 3/18/2026		(564)
	Citibank NA	EUR USD 3/18/2026		8,123
	Citibank NA	EUR USD 3/18/2026		67
	Citibank NA	EUR USD 3/18/2026		31
	Citibank NA	EUR USD 3/18/2026		1,513
	Citibank NA	EUR USD 3/18/2026		2,481
	Citibank NA	EUR USD 3/18/2026		1,790
	Citibank NA	EUR USD 3/18/2026		37
	Citibank NA	EUR USD 3/18/2026		(48)
	Citibank NA	EUR USD 3/18/2026		(169)
	Citibank NA	EUR USD 3/18/2026		(4,958)
	Citibank NA	GBP USD 3/18/2026		(28,498)
	Citibank NA	GBP USD 3/18/2026		(19,521)
	Citibank NA	GBP USD 3/18/2026		(20,036)
	Citibank NA	GBP USD 3/18/2026		(19,216)
	Citibank NA	GBP USD 3/18/2026		(57,165)
	Citibank NA	GBP USD 3/18/2026		(9,627)
	Citibank NA	GBP USD 3/18/2026		(5,918)
	Citibank NA	GBP USD 3/18/2026		(12,181)
	Citibank NA	GBP USD 3/18/2026		(16,481)
	Citibank NA	GBP USD 3/18/2026		(11,687)
	Citibank NA	GBP USD 3/18/2026		(14,568)
	Citibank NA	GBP USD 3/18/2026		(5,844)
	Citibank NA	GBP USD 3/18/2026		(11,861)
	Citibank NA	GBP USD 3/18/2026		(10,870)
	Citibank NA	GBP USD 3/18/2026		(25,502)
	Citibank NA	GBP USD 3/18/2026		(22,667)
	Citibank NA	HKD USD 3/18/2026		14
	Citibank NA	HKD USD 3/18/2026		7
	Citibank NA	HKD USD 3/18/2026		7
	Citibank NA	HKD USD 3/18/2026		21

Nokia Savings/401(k) Plan
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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description	(d) Cost***	(e) Current Value
	Citibank NA	ILS USD 3/18/2026		43
	Citibank NA	ILS USD 3/18/2026		(358)
	Citibank NA	ILS USD 3/18/2026		(16)
	Citibank NA	JPY USD 3/18/2026		1,425
	Citibank NA	JPY USD 3/18/2026		5,543
	Citibank NA	JPY USD 3/18/2026		695
	Citibank NA	JPY USD 3/18/2026		(8,022)
	Citibank NA	JPY USD 3/18/2026		7,838
	Citibank NA	JPY USD 3/18/2026		299
	Citibank NA	JPY USD 3/18/2026		1,096
	Citibank NA	JPY USD 3/18/2026		766
	Citibank NA	SEK USD 3/18/2026		(3,055)
	Citibank NA	SEK USD 3/18/2026		(7,461)
	Citibank NA	SEK USD 3/18/2026		(8,317)
	Citibank NA	SEK USD 3/18/2026		(4,008)
	Citibank NA	SEK USD 3/18/2026		(5,249)
	Citibank NA	SEK USD 3/18/2026		(4,105)
	Citibank NA	SEK USD 3/18/2026		(7,698)
	Citibank NA	SEK USD 3/18/2026		(12,023)
	Citibank NA	SEK USD 3/18/2026		(13,446)
	Citibank NA	SEK USD 3/18/2026		(13,618)
	Citibank NA	SGD USD 3/18/2026		(150)
	Citibank NA	SGD USD 3/18/2026		(101)
	Citibank NA	SGD USD 3/18/2026		2
	Citibank NA	SGD USD 3/18/2026		(67)
	Citibank NA	SGD USD 3/18/2026		(1)
	Citibank NA	SGD USD 3/18/2026		(10)
	Citibank NA	USD AUD 3/18/2026		(2,615)
	Citibank NA	USD AUD 3/18/2026		501
	Citibank NA	USD AUD 3/18/2026		234
	Citibank NA	USD CAD 3/18/2026		19,836
	Citibank NA	USD CAD 3/18/2026		4,384
	Citibank NA	USD CAD 3/18/2026		8,201
	Citibank NA	USD CAD 3/18/2026		58,943
	Citibank NA	USD SEK 3/18/2026		27,970
	Citibank NA	USD DKK 3/18/2026		(47)
	Citibank NA	USD DKK 3/18/2026		73
	Citibank NA	USD DKK 3/18/2026		424
	Citibank NA	USD DKK 3/18/2026		1,329
	Citibank NA	USD HKD 3/18/2026		(2)
	Citibank NA	USD HKD 3/18/2026		(317)
	Citibank NA	USD HKD 3/18/2026		(29)
	Citibank NA	USD HKD 3/18/2026		(183)
	Citibank NA	USD ILS 3/18/2026		528
	Citibank NA	USD ILS 3/18/2026		7,072
	Citibank NA	USD NOK 3/18/2026		6,420
	Citibank NA	USD NOK 3/18/2026		2,088
	Citibank NA	USD GBP 3/18/2026		5,050
	Citibank NA	USD GBP 3/18/2026		3,219
	Citibank NA	USD SGD 3/18/2026		1,095
	Citibank NA	USD SGD 3/18/2026		468
	Citibank NA	USD SEK 3/18/2026		10,217
	Citibank NA	USD CHF 3/18/2026		198
	Citibank NA	USD CHF 3/18/2026		1,389
	Citibank NA	USD AUD 3/18/2026		20,026
	Citibank NA	USD CAD 3/18/2026		1,085
	Citibank NA	USD CAD 3/18/2026		446
	Citibank NA	USD CAD 3/18/2026		502
	Citibank NA	USD CHF 3/18/2026		67
	Citibank NA	USD SGD 3/18/2026		1,855
	Citibank NA	USD SGD 3/18/2026		215
	Citibank NA	USD SGD 3/18/2026		1,109
	Citibank NA	USD SGD 3/18/2026		1,140
	Citibank NA	USD SGD 3/18/2026		889
	Citibank NA	USD SGD 3/18/2026		63
	Citibank NA	USD SGD 3/18/2026		1,352
	Citibank NA	USD SGD 3/18/2026		139
	Citibank NA	USD SGD 3/18/2026		117
	Citibank NA	USD SGD 3/18/2026		462
	Citibank NA	USD SGD 3/18/2026		405
	Citibank NA	USD SGD 3/18/2026		488
	Citibank NA	USD SGD 3/18/2026		51
	Citibank NA	USD SGD 3/18/2026		1
	Citibank NA	USD SGD 3/18/2026		24
	Citibank NA	USD SGD 3/18/2026		394

Nokia Savings/401(k) Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description	(d) Cost***	(e) Current Value
	Citibank NA	USD SGD 3/18/2026		(28)
	Citibank NA	USD SGD 3/18/2026		(10)
	Citibank NA	USD SEK 3/18/2026		8,547
	Citibank NA	USD SEK 3/18/2026		8,435
	Citibank NA	USD SEK 3/18/2026		8,313
	Citibank NA	USD SEK 3/18/2026		7,473
	Citibank NA	USD JPY 3/18/2026		(9,394)
	Citibank NA	USD JPY 3/18/2026		(712)
	Citibank NA	USD JPY 3/18/2026		(5,657)
	Citibank NA	USD JPY 3/18/2026		(3,152)
	Citibank NA	USD JPY 3/18/2026		(4,747)
	Citibank NA	USD NZD 3/18/2026		(3,294)
	Citibank NA	USD NZD 3/18/2026		(141)
	Citibank NA	USD NZD 3/18/2026		1,370
	Citibank NA	USD NZD 3/18/2026		8,240
	Citibank NA	USD NZD 3/18/2026		(4,343)
	Citibank NA	USD NOK 3/18/2026		7,250
	Citibank NA	USD NOK 3/18/2026		1,897
	Citibank NA	USD NOK 3/18/2026		887
	Citibank NA	USD NOK 3/18/2026		8,622
	Citibank NA	USD NOK 3/18/2026		6,055
	Citibank NA	USD NOK 3/18/2026		6,230
	Citibank NA	USD NOK 3/18/2026		7,799
	Citibank NA	USD NOK 3/18/2026		186
	Citibank NA	USD NOK 3/18/2026		6,336
	Citibank NA	USD NOK 3/18/2026		(184)
	Citibank NA	USD NOK 3/18/2026		(171)
	Citibank NA	USD NOK 3/18/2026		104
	Citibank NA	USD NOK 3/18/2026		(279)
	Citibank NA	USD NOK 3/18/2026		(3,260)
	Citibank NA	USD NOK 3/18/2026		1,588
	Citibank NA	USD GBP 3/18/2026		(589)
	Citibank NA	USD GBP 3/18/2026		(8,406)
	Citibank NA	USD GBP 3/18/2026		(2,382)
	Citibank NA	USD GBP 3/18/2026		(239)
	Citibank NA	USD NOK 3/18/2026		7,203
	Citibank NA	USD NOK 3/18/2026		(620)
	Citibank NA	USD NOK 3/18/2026		(288)
	Citibank NA	USD CAD 3/18/2026		1,165
	Citibank NA	USD CAD 3/18/2026		2,326
	Citibank NA	USD CAD 3/18/2026		(916)
	Citibank NA	USD DKK 3/18/2026		(43)
	Citibank NA	USD DKK 3/18/2026		(41)
	Citibank NA	USD DKK 3/18/2026		(3)
	Citibank NA	USD EUR 3/18/2026		20,305
	Citibank NA	USD EUR 3/18/2026		19,851
	Citibank NA	USD EUR 3/18/2026		18,846
	Citibank NA	USD EUR 3/18/2026		22,274
	Citibank NA	USD EUR 3/18/2026		21,905
	Citibank NA	USD EUR 3/18/2026		17,558
	Citibank NA	USD EUR 3/18/2026		22,997
	Citibank NA	USD EUR 3/18/2026		27,561
	Citibank NA	USD EUR 3/18/2026		15,797
	Citibank NA	USD EUR 3/18/2026		21,719
	Citibank NA	USD CHF 3/18/2026		(66)
	Citibank NA	USD CHF 3/18/2026		943
	Citibank NA	USD EUR 3/18/2026		12,015
	Citibank NA	USD EUR 3/18/2026		4,716
	Citibank NA	USD EUR 3/18/2026		9,892
	Citibank NA	USD HKD 3/18/2026		(14)
	Citibank NA	USD HKD 3/18/2026		(154)
	Citibank NA	USD HKD 3/18/2026		(1)
	Citibank NA	USD HKD 3/18/2026		(152)
	Citibank NA	USD HKD 3/18/2026		(3)
	Citibank NA	USD HKD 3/18/2026		(2)
	Citibank NA	USD HKD 3/18/2026		(19)
	Citibank NA	USD HKD 3/18/2026		(3)
	Citibank NA	USD HKD 3/18/2026		(6)
	Citibank NA	USD ILS 3/18/2026		8,065
	Citibank NA	USD ILS 3/18/2026		330
	Citibank NA	USD ILS 3/18/2026		49
	Citibank NA	USD ILS 3/18/2026		6,428
	Citibank NA	USD ILS 3/18/2026		56
	Citibank NA	USD ILS 3/18/2026		36
	Citibank NA	USD ILS 3/18/2026		138

Nokia Savings/401(k) Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description	(d) Cost***	(e) Current Value
	Citibank NA	USD ILS 3/18/2026		300
	Citibank NA	USD ILS 3/18/2026		(19)
	Citibank NA	USD ILS 3/18/2026		17
	Citibank NA	USD ILS 3/18/2026		32
	Citibank NA	USD ILS 3/18/2026		157
	Citibank NA	USD ILS 3/18/2026		1
	Citibank NA	USD JPY 3/18/2026		(543)
	Citibank NA	USD JPY 3/18/2026		(577)
	Citibank NA	USD JPY 3/18/2026		(645)
	Citibank NA	USD JPY 3/18/2026		(1,154)
	Citibank NA	USD JPY 3/18/2026		(8,885)
	Citibank NA	USD JPY 3/18/2026		(6,545)
	Citibank NA	USD JPY 3/18/2026		(506)
	Citibank NA	USD JPY 3/18/2026		(1,907)
	Citibank NA	USD JPY 3/18/2026		(15,112)
	Citibank NA	USD JPY 3/18/2026		(7,957)
	Citibank NA	USD JPY 3/18/2026		(9,029)
	Citibank NA	USD JPY 3/18/2026		(9,681)
	Citibank NA	USD JPY 3/18/2026		(15,975)
	Citibank NA	USD JPY 3/18/2026		(14,829)
	Citibank NA	USD JPY 3/18/2026		(15,757)
	Citibank NA	USD JPY 3/18/2026		(9,459)
	Citibank NA	USD JPY 3/18/2026		(8,925)
	Citibank NA	USD JPY 3/18/2026		(9,353)
	Citibank NA	USD JPY 3/18/2026		(9,709)
	Citibank NA	USD JPY 3/18/2026		(3,024)
	Citibank NA	USD JPY 3/18/2026		(15,657)
	Citibank NA	USD JPY 3/18/2026		(16,273)
	Citibank NA	USD JPY 3/18/2026		(15,670)
	Citibank NA	USD EUR 1/2/2026		(43)
	Deutsche Bank AG/London	SEK USD 1/5/2026		171
	JPMorgan Chase Bank NA	EUR USD 1/2/2026		5,856
	JPMorgan Chase Bank NA	GBP USD 1/2/2026		8,363
	JPMorgan Chase Bank NA	USD EUR 1/2/2026		(2,340)
	JPMorgan Chase Bank NA	USD EUR 1/2/2026		(4)
	JPMorgan Chase Bank NA	USD EUR 1/2/2026		(1,385)
	JPMorgan Chase Bank NA	USD EUR 1/2/2026		(1,659)
	JPMorgan Chase Bank NA	USD GBP 1/2/2026		(5,547)
	JPMorgan Chase Bank NA	EUR USD 1/5/2026		(751)
	JPMorgan Chase Bank NA	GBP USD 1/5/2026		559
	JPMorgan Chase Bank NA	USD GBP 1/5/2026		390
	JPMorgan Chase Bank NA	USD EUR 1/5/2026		(58)
	JPMorgan Chase Bank NA	AUD USD 3/18/2026		(53,672)
	JPMorgan Chase Bank NA	AUD USD 3/18/2026		(55,157)
	JPMorgan Chase Bank NA	AUD USD 3/18/2026		(28,494)
	JPMorgan Chase Bank NA	AUD USD 3/18/2026		(28,853)
	JPMorgan Chase Bank NA	AUD USD 3/18/2026		(40,334)
	JPMorgan Chase Bank NA	CAD USD 3/18/2026		(16,412)
	JPMorgan Chase Bank NA	CAD USD 3/18/2026		(5,225)
	JPMorgan Chase Bank NA	CAD USD 3/18/2026		(5,242)
	JPMorgan Chase Bank NA	CAD USD 3/18/2026		(5,128)
	JPMorgan Chase Bank NA	CAD USD 3/18/2026		(16,095)
	JPMorgan Chase Bank NA	CAD USD 3/18/2026		(15,657)
	JPMorgan Chase Bank NA	CAD USD 3/18/2026		(3,712)
	JPMorgan Chase Bank NA	CAD USD 3/18/2026		(14,586)
	JPMorgan Chase Bank NA	CAD USD 3/18/2026		(4,563)
	JPMorgan Chase Bank NA	CAD USD 3/18/2026		(4,874)
	JPMorgan Chase Bank NA	CAD USD 3/18/2026		(4,375)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(9,060)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(11,634)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(8,621)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(12,813)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(884)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(9,979)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(10,299)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(10,613)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(9,533)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(9,229)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(2,705)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(12,924)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(11,844)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(6,645)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(4,991)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(7,107)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(6,628)

Nokia Savings/401(k) Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description	(d) Cost***	(e) Current Value
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(9,584)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(6,059)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(6,219)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(8,328)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(8,714)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(8,633)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(27)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(1,005)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(2,092)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(43)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(4,753)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		99
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		295
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(418)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(9,610)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(994)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(9,896)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(9,741)
	JPMorgan Chase Bank NA	CHF USD 3/18/2026		(1,121)
	JPMorgan Chase Bank NA	DKK USD 3/18/2026		(100)
	JPMorgan Chase Bank NA	DKK USD 3/18/2026		(707)
	JPMorgan Chase Bank NA	DKK USD 3/18/2026		(116)
	JPMorgan Chase Bank NA	DKK USD 3/18/2026		1
	JPMorgan Chase Bank NA	DKK USD 3/18/2026		(137)
	JPMorgan Chase Bank NA	DKK USD 3/18/2026		(213)
	JPMorgan Chase Bank NA	DKK USD 3/18/2026		(3)
	JPMorgan Chase Bank NA	DKK USD 3/18/2026		(69)
	JPMorgan Chase Bank NA	EUR USD 3/18/2026		(4,957)
	JPMorgan Chase Bank NA	EUR USD 3/18/2026		8,127
	JPMorgan Chase Bank NA	EUR USD 3/18/2026		68
	JPMorgan Chase Bank NA	EUR USD 3/18/2026		38
	JPMorgan Chase Bank NA	EUR USD 3/18/2026		(48)
	JPMorgan Chase Bank NA	EUR USD 3/18/2026		(169)
	JPMorgan Chase Bank NA	EUR USD 3/18/2026		2,483
	JPMorgan Chase Bank NA	EUR USD 3/18/2026		1,792
	JPMorgan Chase Bank NA	EUR USD 3/18/2026		3,236
	JPMorgan Chase Bank NA	EUR USD 3/18/2026		179
	JPMorgan Chase Bank NA	EUR USD 3/18/2026		(562)
	JPMorgan Chase Bank NA	EUR USD 3/18/2026		34
	JPMorgan Chase Bank NA	EUR USD 3/18/2026		1,515
	JPMorgan Chase Bank NA	GBP USD 3/18/2026		(25,500)
	JPMorgan Chase Bank NA	GBP USD 3/18/2026		(20,034)
	JPMorgan Chase Bank NA	GBP USD 3/18/2026		(19,214)
	JPMorgan Chase Bank NA	GBP USD 3/18/2026		(57,158)
	JPMorgan Chase Bank NA	GBP USD 3/18/2026		(9,626)
	JPMorgan Chase Bank NA	GBP USD 3/18/2026		(28,495)
	JPMorgan Chase Bank NA	GBP USD 3/18/2026		(12,178)
	JPMorgan Chase Bank NA	GBP USD 3/18/2026		(16,478)
	JPMorgan Chase Bank NA	GBP USD 3/18/2026		(11,684)
	JPMorgan Chase Bank NA	GBP USD 3/18/2026		(14,566)
	JPMorgan Chase Bank NA	GBP USD 3/18/2026		(19,519)
	JPMorgan Chase Bank NA	GBP USD 3/18/2026		(5,843)
	JPMorgan Chase Bank NA	GBP USD 3/18/2026		(11,858)
	JPMorgan Chase Bank NA	GBP USD 3/18/2026		(10,866)
	JPMorgan Chase Bank NA	GBP USD 3/18/2026		(5,917)
	JPMorgan Chase Bank NA	GBP USD 3/18/2026		(22,665)
	JPMorgan Chase Bank NA	HKD USD 3/18/2026		8
	JPMorgan Chase Bank NA	HKD USD 3/18/2026		7
	JPMorgan Chase Bank NA	HKD USD 3/18/2026		14
	JPMorgan Chase Bank NA	HKD USD 3/18/2026		21
	JPMorgan Chase Bank NA	ILS USD 3/18/2026		(358)
	JPMorgan Chase Bank NA	ILS USD 3/18/2026		(16)
	JPMorgan Chase Bank NA	ILS USD 3/18/2026		44
	JPMorgan Chase Bank NA	JPY USD 3/18/2026		766
	JPMorgan Chase Bank NA	JPY USD 3/18/2026		(8,015)
	JPMorgan Chase Bank NA	JPY USD 3/18/2026		5,544
	JPMorgan Chase Bank NA	JPY USD 3/18/2026		7,840
	JPMorgan Chase Bank NA	JPY USD 3/18/2026		299
	JPMorgan Chase Bank NA	JPY USD 3/18/2026		1,096
	JPMorgan Chase Bank NA	JPY USD 3/18/2026		1,426
	JPMorgan Chase Bank NA	JPY USD 3/18/2026		695
	JPMorgan Chase Bank NA	SEK USD 3/18/2026		(7,697)
	JPMorgan Chase Bank NA	SEK USD 3/18/2026		(3,055)
	JPMorgan Chase Bank NA	SEK USD 3/18/2026		(12,022)
	JPMorgan Chase Bank NA	SEK USD 3/18/2026		(13,444)

Nokia Savings/401(k) Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description	(d) Cost***	(e) Current Value
	JPMorgan Chase Bank NA	SEK USD 3/18/2026		(13,616)
	JPMorgan Chase Bank NA	SEK USD 3/18/2026		(8,314)
	JPMorgan Chase Bank NA	SEK USD 3/18/2026		(4,004)
	JPMorgan Chase Bank NA	SEK USD 3/18/2026		(5,245)
	JPMorgan Chase Bank NA	SEK USD 3/18/2026		(4,100)
	JPMorgan Chase Bank NA	SEK USD 3/18/2026		(7,458)
	JPMorgan Chase Bank NA	SGD USD 3/18/2026		(67)
	JPMorgan Chase Bank NA	SGD USD 3/18/2026		(1)
	JPMorgan Chase Bank NA	SGD USD 3/18/2026		(10)
	JPMorgan Chase Bank NA	SGD USD 3/18/2026		(101)
	JPMorgan Chase Bank NA	SGD USD 3/18/2026		(150)
	JPMorgan Chase Bank NA	SGD USD 3/18/2026		2
	JPMorgan Chase Bank NA	USD AUD 3/18/2026		20,032
	JPMorgan Chase Bank NA	USD CHF 3/18/2026		67
	JPMorgan Chase Bank NA	USD AUD 3/18/2026		234
	JPMorgan Chase Bank NA	USD AUD 3/18/2026		(2,614)
	JPMorgan Chase Bank NA	USD CAD 3/18/2026		19,848
	JPMorgan Chase Bank NA	USD CAD 3/18/2026		4,385
	JPMorgan Chase Bank NA	USD CAD 3/18/2026		8,203
	JPMorgan Chase Bank NA	USD CAD 3/18/2026		58,951
	JPMorgan Chase Bank NA	USD CAD 3/18/2026		1,086
	JPMorgan Chase Bank NA	USD CAD 3/18/2026		447
	JPMorgan Chase Bank NA	USD CAD 3/18/2026		502
	JPMorgan Chase Bank NA	USD CAD 3/18/2026		1,166
	JPMorgan Chase Bank NA	USD CAD 3/18/2026		2,328
	JPMorgan Chase Bank NA	USD CAD 3/18/2026		(915)
	JPMorgan Chase Bank NA	USD DKK 3/18/2026		424
	JPMorgan Chase Bank NA	USD DKK 3/18/2026		1,329
	JPMorgan Chase Bank NA	USD DKK 3/18/2026		(43)
	JPMorgan Chase Bank NA	USD DKK 3/18/2026		(41)
	JPMorgan Chase Bank NA	USD DKK 3/18/2026		(4)
	JPMorgan Chase Bank NA	USD DKK 3/18/2026		(47)
	JPMorgan Chase Bank NA	USD DKK 3/18/2026		73
	JPMorgan Chase Bank NA	USD EUR 3/18/2026		22,276
	JPMorgan Chase Bank NA	USD EUR 3/18/2026		21,907
	JPMorgan Chase Bank NA	USD EUR 3/18/2026		15,801
	JPMorgan Chase Bank NA	USD EUR 3/18/2026		21,721
	JPMorgan Chase Bank NA	USD EUR 3/18/2026		20,308
	JPMorgan Chase Bank NA	USD EUR 3/18/2026		19,853
	JPMorgan Chase Bank NA	USD EUR 3/18/2026		18,848
	JPMorgan Chase Bank NA	USD EUR 3/18/2026		4,718
	JPMorgan Chase Bank NA	USD EUR 3/18/2026		9,897
	JPMorgan Chase Bank NA	USD EUR 3/18/2026		17,562
	JPMorgan Chase Bank NA	USD EUR 3/18/2026		23,002
	JPMorgan Chase Bank NA	USD EUR 3/18/2026		27,568
	JPMorgan Chase Bank NA	USD EUR 3/18/2026		12,019
	JPMorgan Chase Bank NA	USD HKD 3/18/2026		(317)
	JPMorgan Chase Bank NA	USD HKD 3/18/2026		(29)
	JPMorgan Chase Bank NA	USD SEK 3/18/2026		8,436
	JPMorgan Chase Bank NA	USD CHF 3/18/2026		1,389
	JPMorgan Chase Bank NA	USD CHF 3/18/2026		(62)
	JPMorgan Chase Bank NA	USD CHF 3/18/2026		944
	JPMorgan Chase Bank NA	USD CHF 3/18/2026		198
	JPMorgan Chase Bank NA	USD HKD 3/18/2026		(183)
	JPMorgan Chase Bank NA	USD HKD 3/18/2026		(154)
	JPMorgan Chase Bank NA	USD HKD 3/18/2026		(1)
	JPMorgan Chase Bank NA	USD HKD 3/18/2026		(152)
	JPMorgan Chase Bank NA	USD HKD 3/18/2026		(2)
	JPMorgan Chase Bank NA	USD HKD 3/18/2026		(2)
	JPMorgan Chase Bank NA	USD HKD 3/18/2026		(19)
	JPMorgan Chase Bank NA	USD HKD 3/18/2026		(3)
	JPMorgan Chase Bank NA	USD HKD 3/18/2026		(14)
	JPMorgan Chase Bank NA	USD HKD 3/18/2026		(6)
	JPMorgan Chase Bank NA	USD HKD 3/18/2026		(4)
	JPMorgan Chase Bank NA	USD ILS 3/18/2026		6,429
	JPMorgan Chase Bank NA	USD ILS 3/18/2026		528
	JPMorgan Chase Bank NA	USD ILS 3/18/2026		7,073
	JPMorgan Chase Bank NA	USD ILS 3/18/2026		300
	JPMorgan Chase Bank NA	USD ILS 3/18/2026		8,066
	JPMorgan Chase Bank NA	USD ILS 3/18/2026		330
	JPMorgan Chase Bank NA	USD ILS 3/18/2026		49
	JPMorgan Chase Bank NA	USD ILS 3/18/2026		157
	JPMorgan Chase Bank NA	USD ILS 3/18/2026		56
	JPMorgan Chase Bank NA	USD ILS 3/18/2026		36
	JPMorgan Chase Bank NA	USD ILS 3/18/2026		138

Nokia Savings/401(k) Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description	(d) Cost***	(e) Current Value
	JPMorgan Chase Bank NA	USD ILS 3/18/2026		1
	JPMorgan Chase Bank NA	USD ILS 3/18/2026		(19)
	JPMorgan Chase Bank NA	USD ILS 3/18/2026		17
	JPMorgan Chase Bank NA	USD ILS 3/18/2026		32
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(541)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(575)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(643)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(1,152)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(8,883)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(6,544)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(504)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(1,905)
	JPMorgan Chase Bank NA	USD SGD 3/18/2026		139
	JPMorgan Chase Bank NA	USD SGD 3/18/2026		395
	JPMorgan Chase Bank NA	USD SGD 3/18/2026		(28)
	JPMorgan Chase Bank NA	USD SGD 3/18/2026		(10)
	JPMorgan Chase Bank NA	USD SEK 3/18/2026		8,314
	JPMorgan Chase Bank NA	USD SEK 3/18/2026		7,473
	JPMorgan Chase Bank NA	USD SEK 3/18/2026		27,971
	JPMorgan Chase Bank NA	USD SEK 3/18/2026		10,217
	JPMorgan Chase Bank NA	USD SEK 3/18/2026		8,548
	JPMorgan Chase Bank NA	USD SGD 3/18/2026		118
	JPMorgan Chase Bank NA	USD SGD 3/18/2026		463
	JPMorgan Chase Bank NA	USD SGD 3/18/2026		405
	JPMorgan Chase Bank NA	USD SGD 3/18/2026		488
	JPMorgan Chase Bank NA	USD SGD 3/18/2026		51
	JPMorgan Chase Bank NA	USD SGD 3/18/2026		1
	JPMorgan Chase Bank NA	USD SGD 3/18/2026		24
	JPMorgan Chase Bank NA	USD AUD 3/18/2026		505
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(15,667)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(15,109)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(7,955)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(9,027)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(9,679)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(15,972)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(14,826)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(15,755)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(9,457)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(8,923)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(9,351)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(9,707)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(3,023)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(15,654)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(16,270)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(9,392)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(712)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(5,657)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(3,151)
	JPMorgan Chase Bank NA	USD JPY 3/18/2026		(4,747)
	JPMorgan Chase Bank NA	USD NZD 3/18/2026		(141)
	JPMorgan Chase Bank NA	USD NZD 3/18/2026		1,372
	JPMorgan Chase Bank NA	USD NZD 3/18/2026		8,242
	JPMorgan Chase Bank NA	USD NZD 3/18/2026		(4,341)
	JPMorgan Chase Bank NA	USD NZD 3/18/2026		(3,293)
	JPMorgan Chase Bank NA	USD NOK 3/18/2026		6,420
	JPMorgan Chase Bank NA	USD NOK 3/18/2026		2,089
	JPMorgan Chase Bank NA	USD NOK 3/18/2026		7,250
	JPMorgan Chase Bank NA	USD NOK 3/18/2026		1,897
	JPMorgan Chase Bank NA	USD NOK 3/18/2026		(287)
	JPMorgan Chase Bank NA	USD NOK 3/18/2026		186
	JPMorgan Chase Bank NA	USD NOK 3/18/2026		6,337
	JPMorgan Chase Bank NA	USD NOK 3/18/2026		(183)
	JPMorgan Chase Bank NA	USD NOK 3/18/2026		104
	JPMorgan Chase Bank NA	USD NOK 3/18/2026		(170)
	JPMorgan Chase Bank NA	USD NOK 3/18/2026		(279)
	JPMorgan Chase Bank NA	USD NOK 3/18/2026		(3,259)
	JPMorgan Chase Bank NA	USD NOK 3/18/2026		1,589
	JPMorgan Chase Bank NA	USD GBP 3/18/2026		(2,381)
	JPMorgan Chase Bank NA	USD GBP 3/18/2026		(239)
	JPMorgan Chase Bank NA	USD GBP 3/18/2026		5,056
	JPMorgan Chase Bank NA	USD GBP 3/18/2026		3,220
	JPMorgan Chase Bank NA	USD GBP 3/18/2026		(586)
	JPMorgan Chase Bank NA	USD GBP 3/18/2026		(8,403)
	JPMorgan Chase Bank NA	USD SGD 3/18/2026		1,095
	JPMorgan Chase Bank NA	USD SGD 3/18/2026		468

Nokia Savings/401(k) Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description	(d) Cost***	(e) Current Value
	JPMorgan Chase Bank NA	USD SGD 3/18/2026		1,856
	JPMorgan Chase Bank NA	USD SGD 3/18/2026		215
	JPMorgan Chase Bank NA	USD SGD 3/18/2026		1,109
	JPMorgan Chase Bank NA	USD SGD 3/18/2026		1,140
	JPMorgan Chase Bank NA	USD SGD 3/18/2026		889
	JPMorgan Chase Bank NA	USD SGD 3/18/2026		63
	JPMorgan Chase Bank NA	USD SGD 3/18/2026		1,353
	JPMorgan Chase Bank NA	USD NOK 3/18/2026		887
	JPMorgan Chase Bank NA	USD NOK 3/18/2026		8,623
	JPMorgan Chase Bank NA	USD NOK 3/18/2026		6,056
	JPMorgan Chase Bank NA	USD NOK 3/18/2026		6,231
	JPMorgan Chase Bank NA	USD NOK 3/18/2026		7,204
	JPMorgan Chase Bank NA	USD NOK 3/18/2026		(619)
	JPMorgan Chase Bank NA	USD NOK 3/18/2026		7,800
	JPMorgan Chase Bank NA	SGD USD 1/2/2026		14
	JPMorgan Chase Bank NA	USD AUD 1/2/2026		(140)
	JPMorgan Chase Bank NA	USD EUR 1/2/2026		(69)
	JPMorgan Chase Bank NA	JPY USD 1/6/2026		194
	Morgan Stanley & Co International PLC	JPY USD 1/6/2026		1,029
	Morgan Stanley & Co International PLC	USD JPY 1/6/2026		(161)
	Royal Bank of Canada	SEK USD 1/2/2026		140
	UBS AG/Stamford CT	USD AUD 1/5/2026		(74)
	TOTAL FORWARD FOREIGN CURRENCY CONTRACTS			<u>\$ (1,178,802)</u>
TOTAL OTHER INVESTMENTS				\$ 1,365,226
**SELF-DIRECTED BROKERAGE ACCOUNTS		Various	\$	998,945,922
*TOTAL PARTICIPANT LOANS		Interest rates range from 3.25% - 9.50%	\$	21,363,743
TOTAL INVESTMENTS				<u>\$ 9,830,822,827</u>

* Party-in-interest

** Investments totaling \$113.7 million held in self-directed brokerage accounts qualify as party-in-interest transactions. These investments include the Dreyfus Treasury and Agency Cash Management Fund and other Dreyfus mutual funds, which are managed by affiliates of the Trustee. Additionally, the self-directed brokerage account holds \$5.1 million of common stock in Nokia Corporation, which is the ultimate parent of the Company.

*** Cost information is not required for participant-directed investments and therefore is not included.

Plan Name	Nokia Savings/401 (k) Plan
Plan Sponsor EIN	22-3408857
ERISA Plan No.	003
Plan Year End	12/31/2025

The required attachment noted below is included within the Accountant's Opinion attachment to the Form 5500 Schedule H, Part III, which consists of the entire Audit report issued by the Plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line Item	Description
5500 Schedule H	Line 4i	Schedule of Assets (Held at End of Year)