

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div>
	☒ a single-employer plan <div style="margin-left: 100px;">☐ a DFE (specify) _____</div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☐ the final return/report ☐ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ☒
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>

Part II	Basic Plan Information —enter all requested information									
1a	Name of plan <u>AT&T SAVINGS AND SECURITY PLAN</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1b</td> <td>Three-digit plan number (PN) ▶</td> <td><u>004</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan</td> <td><u>10/14/1983</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶	<u>004</u>	1c	Effective date of plan	<u>10/14/1983</u>			
1b	Three-digit plan number (PN) ▶	<u>004</u>								
1c	Effective date of plan	<u>10/14/1983</u>								
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>AT&T INC.</u> <u>P.O. BOX 132160</u> <u>DALLAS, TX 75313-2160</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN)</td> <td><u>43-1301883</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number</td> <td><u>210-351-3333</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions)</td> <td><u>517000</u></td> </tr> </table>	2b	Employer Identification Number (EIN)	<u>43-1301883</u>	2c	Plan Sponsor's telephone number	<u>210-351-3333</u>	2d	Business code (see instructions)	<u>517000</u>
2b	Employer Identification Number (EIN)	<u>43-1301883</u>								
2c	Plan Sponsor's telephone number	<u>210-351-3333</u>								
2d	Business code (see instructions)	<u>517000</u>								

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/11/2020	PAUL W. STEPHENS
	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

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

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☐ Same as Plan Sponsor AT&T SERVICES, INC. P.O. BOX 132160 DALLAS, TX 75313-2160	3b Administrator's EIN 74-2782655 3c Administrator's telephone number 210-351-3333
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 46420
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 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) 41925 6a(2) 36733 6b 529 6c 3665 6d 40927 6e 186 6f 41113 6g 17535 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2I 2J 2K 2O 2T 3F 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE 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
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan AT&T SAVINGS AND SECURITY PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 AT&T INC.	D Employer Identification Number (EIN) 43-1301883	

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
GOLDMAN SACHS ASSET MANAGEMENT, LP
13-3575636

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE BANK OF NEW YORK MELLON
13-5160382

(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)

FIDELITY PARTICIPANT ELECTED FEE

04-2647786

(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?
37 64 65	NONE	583000	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

FINANCIAL ENGINES, INC.

94-3250323

(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	NONE	496000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY UNIVERSAL BASIC FEE

04-2647786

(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?
37 64 65	NONE	305000	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)

RGa REINSURANCE COMPANY

43-1235868

(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	150000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TRANSAMERICA PREMIER LIFE INSURANCE

52-0419790

(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	143000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PGIM, INC.

22-2540245

(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	112000	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.

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	NONE	96000	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

NEWPORT TRUST COMPANY

27-4411131

(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 31 50 51	NONE	72000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE BANK OF NEW YORK MELLON

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?
21 50	TRUSTEE	69000	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)

AT&T INC.

43-1301883

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	PLAN SPONSOR	49000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GOLDMAN SACHS ASSET MANAGEMENT

04-3211048

(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	49000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL INSURANCE CO OF AMERICA

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	37000	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)

PRICEWATERHOUSECOOPERS LLP

13-4008324

(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	12000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>AT&T SAVINGS AND SECURITY PLAN</u>	B Three-digit plan number (PN) <u>004</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AT&T INC.</u>	D Employer Identification Number (EIN) <u>43-1301883</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EAFE EQUITY INDEX FUND F</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO., N.A.</u>		
c EIN-PN <u>94-3358162-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>208011000</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EQUITY INDEX FUND F</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO., N.A.</u>		
c EIN-PN <u>94-3262720-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>535994000</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EXTENDED EQUITY MARKET FUND F</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO., N.A.</u>		
c EIN-PN <u>94-3270116-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>332164000</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GOVERNMENT/CREDIT BOND INDEX FUND F</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO., N.A.</u>		
c EIN-PN <u>94-3273840-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>194329000</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>US EQUITY MARKET FUND F</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO., N.A.</u>		
c EIN-PN <u>94-3219149-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>165932000</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) 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
		2019
		This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan AT&T SAVINGS AND SECURITY PLAN	B Three-digit plan number (PN) ►	004
C Plan sponsor's name as shown on line 2a of Form 5500 AT&T INC.	D Employer Identification Number (EIN) 43-1301883	

Part I	Asset and Liability Statement
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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	0	60000
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	209000	205000
(2) Participant contributions.....	1b(2)	460000	480000
(3) Other.....	1b(3)	283000	70000
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	100110000	91829000
(9) Value of interest in common/collective trusts	1c(9)	1181712000	1436430000
(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)	9359000	7779000
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	333649000	327465000

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	535161000	689722000
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2160943000	2554040000

Liabilities

g Benefit claims payable	1g	743000	755000
h Operating payables	1h	208000	233000
i Acquisition indebtedness	1i		
j Other liabilities	1j	1854000	110000
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2805000	1098000

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2158138000	2552942000
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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)	34661000	
(B) Participants	2a(1)(B)	71050000	
(C) Others (including rollovers)	2a(1)(C)	28873000	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		134584000
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)	4861000	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4861000
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	37236000	
(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)		37236000
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	177078000	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	150183000	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		26895000
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	163733000	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		163733000

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		301503000
(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)		
c Other income	2c		8878000
d Total income. Add all income amounts in column (b) and enter total	2d		677690000

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	280708000	
(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)		280708000
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	581000	
(2) Contract administrator fees	2i(2)	889000	
(3) Investment advisory and management fees	2i(3)	659000	
(4) Other	2i(4)	49000	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2178000
j Total expenses. Add all expense amounts in column (b) and enter total	2j		282886000

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		394804000
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BKD, LLP**

(2) EIN: **44-0160260**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a	X		6000
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....			
4d		X	
e Was this plan covered by a fidelity bond?	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan AT&T SAVINGS AND SECURITY PLAN		B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 AT&T INC.		D Employer Identification Number (EIN) 43-1301883
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): 04-6568107		
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) 2019 v. 190130		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**16b**

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS

Schedule H, Line 3

PLAN NAME: AT&T SAVINGS AND SECURITY PLAN

EIN: 43-1301883

PLAN NUMBER: 004

AT&T Inc. – AT&T Savings and Security Plan, Financial Statements, 12/31/2019.

AT&T SAVINGS AND SECURITY PLAN

**Financial Statements and Supplemental Schedules
For the Years Ended December 31, 2019 and 2018
With Independent Auditor's Report**

AT&T Savings and Security Plan

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Independent Auditor's Report

Plan Administrator and Plan Participants
AT&T Savings and Security Plan
Dallas, Texas

We have audited the accompanying financial statements of AT&T Savings and Security Plan (Plan), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of AT&T Savings and Security Plan as of December 31, 2019 and 2018, and the changes in its net assets available for benefits for the year ended December 31, 2019, in accordance with accounting principles generally accepted in the United States of America.

Supplementary Information

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

BKD, LLP

San Antonio, Texas

June 29, 2020

Federal Employer Identification Number: 44-0160260

AT&T Savings and Security Plan
Statements of Net Assets Available For Benefits
(Dollars in Thousands)

	December 31,	
	<u>2019</u>	<u>2018</u>
ASSETS		
Investments at fair value (See Notes 3 and 4)	\$2,145,793	\$1,738,502
Fully benefit-responsive investment contracts at contract value (See Note 4)	315,603	321,379
Notes receivable from participants	91,829	100,110
Receivable for investments sold	46	241
Participant contributions receivable	480	460
Employer contributions receivable	205	209
Dividends and interest receivable	24	42
Total Receivables	92,584	101,062
Non-interest bearing cash	60	-
Total Assets	2,554,040	2,160,943
LIABILITIES		
Administrative expenses payable	233	208
Due to broker for securities purchased	110	1,854
Total Liabilities	343	2,062
Net Assets Available for Benefits	<u>\$2,553,697</u>	<u>\$2,158,881</u>

See Notes to Financial Statements.

AT&T Savings and Security Plan
Statement of Changes in Net Assets Available For Benefits
For the Year Ended December 31, 2019
(Dollars in Thousands)

Net Assets Available for Benefits, December 31, 2018	\$ 2,158,881
Changes in Net Assets:	
Contributions:	
Participant contributions	71,050
Employer contributions	34,661
Rollover contributions	28,873
	<u>134,584</u>
Investment Income:	
Net appreciation in fair value of investments	492,131
Dividends	37,236
Interest	8,878
	<u>538,245</u>
Interest income on notes receivable from participants	4,861
Distributions	(280,696)
Administrative expenses	(2,178)
	<u>394,816</u>
Net increase	<u>394,816</u>
Net Assets Available for Benefits, December 31, 2019	<u><u>\$ 2,553,697</u></u>

See Notes to Financial Statements.

AT&T Savings and Security Plan
Notes to Financial Statements
(Dollars in Thousands)

NOTE 1. PLAN DESCRIPTION

The AT&T Savings and Security Plan (Plan) is a defined contribution plan originally established by SBC Communications Inc. (SBC) to provide a convenient way for eligible employees to save for retirement on a regular and long-term basis. In connection with the November 2005 merger of AT&T Corp., SBC changed its name to AT&T Inc. (AT&T or the Company).

The majority of eligible employees are represented by the Communications Workers of America or the International Brotherhood of Electrical Workers who are employed by participating companies of AT&T. The following description of the Plan provides only general information. The Plan has detailed provisions covering participant eligibility, participant allotments from pay, participant withdrawals, participant loans, employer contributions and related vesting of contributions and Plan expenses. The Plan text and prospectus include complete descriptions of these and other Plan provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Bank of New York Mellon Corporation (BNY Mellon) serves as the trustee for the Plan. Fidelity Investments Institutional Operations Company, Inc. (Fidelity) serves as record keeper for the Plan.

During 2019 and 2018, participants could invest their contributions in one or more of seven funds in 1% increments:

- | | |
|------------------------|--------------------------------|
| • AT&T Shares Fund | • Global Equity Fund |
| • Bond Fund | • Mid and Small Cap Stock Fund |
| • Large Cap Stock Fund | • International Stock Fund |
| • Interest Income Fund | |

Participants contribute to the Plan through payroll allotments. Participants may also contribute amounts representing distributions from other qualified defined benefit and defined contribution plans (rollovers). The Company contributes to the Plan by matching the participants' contributions based on the provisions of the Plan. Company matching contributions are made solely in the form of shares of AT&T's common stock held in an Employee Stock Ownership Plan (ESOP), which is part of the AT&T Shares Fund, within this Plan. Matching contributions made to the Plan can be immediately diversified into any of the fund options above.

Dividends on shares in the AT&T Shares Fund can either be reinvested in the AT&T Shares Fund on a quarterly basis, or paid into a short-term interest bearing fund for distribution before the end of the year. Interest earned on dividends held in the short-term interest-bearing fund are used to purchase additional units of the AT&T Shares Fund in the participant's account. During 2019, Plan participants elected to receive \$7,359 in dividend distributions. This amount is included in distributions on the Plan's Statement of Changes in Net Assets Available for Benefits.

Each participant is entitled to exercise voting rights attributable to the AT&T shares allocated to their account and is notified by the Company prior to the time that such rights may be exercised. Subject to the fiduciary provisions of ERISA, the trustee will not vote any allocated shares for which instructions have not been given by a participant. The trustee votes any unallocated shares in the same proportion as it votes those shares that were allocated to the extent the proportionate vote is consistent with the trustee's fiduciary obligations under ERISA. Participants have the same voting rights in the event of a tender or exchange offer.

Although it has not expressed any intent to do so, AT&T has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and collective bargaining obligations. In the event that the Plan is terminated, subject to the conditions set forth by ERISA, the account balances of all participants shall be 100% vested.

AT&T Savings and Security Plan
Notes to Financial Statements (Continued)
(Dollars in Thousands)

Administrative Expenses The reasonable expenses of plan administration may be charged to the Plan in accordance with procedures adopted by the Plan administrator (as defined by the Plan). Brokerage fees, transfer taxes and other expenses incident to the purchase or sale of securities by the Trustee shall be deemed to be part of the cost of such securities, or deducted in computing the proceeds, as the case may be. Taxes, if any, on any assets held or income received by the Trustee will be charged appropriately against the accounts of Plan participants as determined by the Plan administrator. To the extent that expenses incident to the administration of the Plan are paid from the Plan, the Plan administrator will determine which expenses are to be charged to and paid from participant's individual accounts, which expenses are to be charged to and paid from the accounts of all participants (and how they are to be allocated among such accounts), and which expenses are to be charged to and paid from the accounts of one or more identified groups of participants (and how they are to be allocated among such accounts). All expenses of administering the Plan that are not charged to the Plan will be borne by the Company.

NOTE 2. ACCOUNTING POLICIES

The accompanying financial statements were prepared in conformity with U.S. generally accepted accounting principles (GAAP), which require management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. Distributions are recorded when paid.

Investment Valuation and Income Recognition Investments are stated at fair value, except those investments that are fully benefit-responsive investments, which are stated at contract value. Fair value is 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. See Note 3 for discussion of fair value measurements. Investments in securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the year. If no sale was reported on that date, they are valued at the last reported bid price. Shares of registered investment companies (i.e., mutual funds) are valued based on quoted market prices, which represent the net asset value of shares held at year-end. Common/collective trust funds are valued at quoted redemption values that represent the net asset values of units held at year-end.

Investment contracts held by a defined contribution plan are required to be reported at contract value. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in fully benefit-responsive synthetic guaranteed investment contracts (Synthetic GICs). The underlying investments of the Synthetic GICs are comprised of corporate bonds and notes, registered investment companies and government securities. The contract value of the fully benefit-responsive investment contracts represents contributions plus earnings, less participant withdrawals and administrative expenses.

Purchases and sales of securities are reflected as of the trade date. Dividend income is recognized on the ex-dividend date. Interest earned on investments is recognized on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. Transfers in and out of Level 1 (quoted market prices), Level 2 (other significant observable inputs) and Level 3 (significant unobservable inputs) are recognized on the period ending date.

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. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2019 or 2018. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a distribution is recorded.

AT&T Savings and Security Plan
Notes to Financial Statements (Continued)
(Dollars in Thousands)

Recent Accounting Standards

In July 2018, the FASB issued Accounting Standards Update No. 2018-09 “Codification Improvements” (ASU-2018-09). ASU 2018-09 requires a plan to evaluate its investments to determine whether a readily determinable fair value exists or if investments qualify for the net asset value per share practical expedient and can be excluded from the fair value hierarchy disclosure. The new standard is effective for fiscal years beginning after December 15, 2018. The Plan has adopted this standard retrospectively.

NOTE 3. FAIR VALUE MEASUREMENTS

Accounting Standards Codification 820, *Fair Value Measurement*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets and liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted market prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset’s or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The valuation methodologies described in Note 2 may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while Plan management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used at December 31, 2019 and 2018.

AT&T Savings and Security Plan
Notes to Financial Statements (Continued)
(Dollars in Thousands)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019:

	Plan Assets at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
AT&T common stock	\$ 689,722	\$ —	\$ —	\$ 689,722
Mutual funds or exchange-traded funds	19,641	—	—	19,641
Total assets in fair value hierarchy	\$ 709,363	\$ —	\$ —	\$ 709,363
Common/collective trusts measured at net asset value:				
Large cap U.S. stock index fund ¹				535,994
Mid and small cap U.S. stock index fund ²				332,164
Bond index fund ³				194,329
International stock index fund ⁴				208,011
Global equity fund ⁵				165,932
Total investments at fair value				\$2,145,793

- ¹ This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the common stocks included in the Standard and Poor's Composite Stock Price Index of 500 stocks (the "S&P 500 Index"). There are currently no redemption restrictions on this investment.
- ² This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the common stocks included in the Dow Jones U.S. Completion Total Stock Market Index. There are currently no redemption restrictions on this investment.
- ³ This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the fixed income securities included in the Barclays U.S. Government/Credit Bond Index. There are currently no redemption restrictions on this investment.
- ⁴ This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the common stocks included in the MSCI EAFE Index. There are currently no redemption restrictions on this investment.
- ⁵ This fund consists of two common/collective trust funds with an objective of providing investment returns that approximate an asset allocation of 75% to the Dow Jones U.S. Total Stock Market Index and 25% to the Morgan Stanley Country Index – Europe, Australasia, Far East (MSCI EAFE) Index. There are currently no redemption restrictions on these investments.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2018:

	Plan Assets at Fair Value as of December 31, 2018			
	Level 1	Level 2	Level 3	Total
AT&T common stock	\$ 535,161	\$ —	\$ —	\$ 535,161
Mutual funds or exchange-traded funds	21,629	—	—	21,629
Total assets in fair value hierarchy	\$ 556,790	\$ —	\$ —	\$ 556,790
Common/collective trusts measured at net asset value:				
Large cap U.S. stock index fund ¹				433,902
Mid and small cap U.S. stock index fund ²				279,882
Bond index fund ³				160,876
International stock index fund ⁴				172,834
				134,218
Total investments at fair value				\$1,738,502

AT&T Savings and Security Plan
Notes to Financial Statements (Continued)
(Dollars in Thousands)

- ¹ This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the common stocks included in the Standard and Poor's Composite Stock Price Index of 500 stocks (the "S&P 500 Index"). There are currently no redemption restrictions on this investment.
- ² This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the common stocks included in the Dow Jones U.S. Completion Total Stock Market Index. There are currently no redemption restrictions on this investment.
- ³ This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the fixed income securities included in the Barclays U.S. Government/Credit Bond Index. There are currently no redemption restrictions on this investment.
- ⁴ This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the common stocks included in the MSCI EAFE Index. There are currently no redemption restrictions on this investment.
- ⁵ This fund consists of two common/collective trust funds with an objective of providing investment returns that approximate an asset allocation of 75% to the Dow Jones U.S. Total Stock Market Index and 25% to the Morgan Stanley Country Index – Europe, Australasia, Far East (MSCI EAFE) Index. There are currently no redemption restrictions on these investments.

NOTE 4. INVESTMENTS

Fully Benefit-Responsive Investment Contracts

The Interest Income Fund consists of fully benefit-responsive investment contracts with various financial institutions and insurance companies that promise to repay principal plus accrued income at contract maturity, subject to the creditworthiness of the issuer. Interest crediting rates are generally established when the contract is purchased and are periodically reset. The Interest Income Fund invests in Synthetic GICs, also referred to as wrapper contracts. The assets supporting the Synthetic GICs are owned by the Plan and generally consist of high quality fixed income securities.

A bank or insurance company issues a wrapper contract that provides preservation of principal, maintains a stable interest rate and provides daily liquidity at contract value for participant directed transactions, in accordance with the provisions of the Plan. Wrapper contracts amortize the realized and unrealized gains and losses on the underlying fixed income investments through adjustments to the future interest crediting rate. The issuer of the wrapper contract provides assurance that the adjustments to the interest crediting rate do not result in a future interest crediting rate that is less than zero, which would result in a loss of principal or accrued interest.

In certain circumstances, the amount withdrawn from the wrapper contract could be payable at fair value rather than at contract value. These events include termination of the Plan, a material adverse change to the provisions of the Plan, if AT&T elects to withdraw from a wrapper contract in order to switch to a different investment provider or, in the event of a spin-off or sale of a division, if the terms of the successor plan do not meet the contract issuers' underwriting criteria for issuance of a clone wrapper contract. Events that would permit a wrapper contract issuer to terminate a wrapper contract upon short notice include the Plan's loss of its qualified status, un-cured material breaches of responsibilities or material and adverse changes to the provisions of the Plan. The Company does not believe any of these events are probable of occurring in the foreseeable future.

Interest Bearing Cash

At December 31, 2019 and 2018, the Plan held approximately \$1,222 and \$1,998, respectively, of unallocated interest bearing cash related to contributions, uncashed checks and fees pending allocation to participant accounts or clearance through the plan funds.

Investment Risk

Investments held by the Plan are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments could occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefit. Plan participants' accounts that are invested in the Company stock fund option are exposed to market risk in the event of a significant decline in the value of AT&T stock.

AT&T Savings and Security Plan
Notes to Financial Statements (Continued)
(Dollars in Thousands)

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

NOTE 5. PARTIES-IN-INTEREST TRANSACTIONS

Plan assets are invested in AT&T stock directly. Because the Company is the plan sponsor, transactions involving the Company's stock qualify as party-in-interest transactions. In addition, certain investments held by the Plan are managed by BNY Mellon and Fidelity as trustee and record keeper, respectively, as defined by various agreements. Therefore, these transactions and fees paid to these entities qualify as parties-in-interest transactions. All of these transactions are exempt from the prohibited transaction rules.

The Plan may, at the discretion of the Plan's participants or via the Company match, invest its assets in the Company's common stock. The Plan's AT&T Shares Fund held 17,648,983 and 18,751,271 shares of the Company's common stock as of December 31, 2019 and 2018, respectively. Dividends earned by the Plan's AT&T Shares Fund on the Company's common stock were \$29,746 for the year ended December 31, 2019.

NOTE 6. TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated June 23, 2015, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. Subsequent to this determination by the IRS, the Plan was amended. The Plan administrator has indicated that it will take the necessary steps, if any, to bring the Plan's operations into compliance with the Code.

Accounting principles generally accepted in the United States require Plan management 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, 2019, there were no uncertain 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.

NOTE 7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of Net Assets Available for Benefits per the financial statements to the Form 5500 as of December 31:

	<u>2019</u>	<u>2018</u>
Net Assets Available for Benefits per the financial statements	<u>\$ 2,553,697</u>	<u>\$ 2,158,881</u>
Distributions payable to participants	<u>(755)</u>	<u>(743)</u>
Net Assets Available for Benefits per the Form 5500	<u><u>\$ 2,552,942</u></u>	<u><u>\$ 2,158,138</u></u>

AT&T Savings and Security Plan
Notes to Financial Statements (Continued)
(Dollars in Thousands)

Distributions payable to participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31, but not yet paid as of that date. The following is a reconciliation of distributions to participants per the financial statements to the Form 5500 for the year ended December 31, 2019:

	<u>2019</u>
Distributions to participants per the financial statements	\$ 280,696
Distributions payable to participants at December 31, 2018	(743)
Distributions payable to participants at December 31, 2019	<u>755</u>
Distributions to participants per the Form 5500	<u><u>\$ 280,708</u></u>

NOTE 8. SUBSEQUENT EVENTS

In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization. The COVID-19 pandemic has led to extreme volatility in financial markets and has affected, and may continue to affect, the market price of AT&T's common stock and other Plan assets. While the potential economic impact brought by, and the duration of, COVID-19 may be difficult to assess or predict, a widespread pandemic could result in significant disruption of global financial markets. The extent to which COVID-19 impacts the financial markets will depend on future developments that are highly uncertain and cannot be predicted.

The Coronavirus Aid Relief, and Economic Security Act (CARES Act) was passed by the U.S. Senate on March 26, 2020. Section 2202 of the CARES Act permits eligible Plan participants to request penalty-free distributions of up to \$100,000 for qualifying coronavirus-related reasons. These reasons include adverse financial consequences due to being quarantined, furloughed, laid off, having work hours reduced or being unable to work due to a lack of childcare due to COVID-19. Plan Management is in the process of reviewing the CARES Act and any resulting changes to the Plan.

Subsequent events have been evaluated through June 29, 2020, which is the date the financial statements were available to be issued.

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004

SCHEDULE H, PART IV, LINE 4(a) - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

December 31, 2019

(Dollars in Thousands)

<u>Participant Contributions Transferred Late to the Plan</u>	<u>Total That Constitute Nonexempt Prohibited Transactions</u>			
\$6				
<u>Check Here if Late Participant Loan Repayments are included:</u>	<u>Contributions Not Corrected</u>	<u>Contributions Corrected Outside VCFP</u>	<u>Contributions Pending Correction in VCFP</u>	<u>Total Fully Corrected Under VCFP and PTE 2002-51</u>
	\$ —	\$ 6	\$ —	N/A

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2019

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
<u>AT&T Shares Fund</u>		
* AT&T COMMON SHARES	17,648,983 SHARES	\$ 689,722
* DREYFUS GOVERNMENT CASH MANAGEMENT FUND	REGISTERED INVESTMENT COMPANY: 6,557,072 UNITS	6,557
TOTAL SHARES FUND		696,279
<u>Bond Fund</u>		
* BLACKROCK GOVERNMENT/CREDIT BOND INDEX FUND F	COMMON/COLLECTIVE TRUST FUND: 6,098,493 UNITS	194,329
<u>Large Cap Stock Fund</u>		
* BLACKROCK EQUITY INDEX FUND F	COMMON/COLLECTIVE TRUST FUND: 8,525,891 UNITS	535,994
<u>Interest Income Fund</u>		
ABN AMRO BANK NV 144A	3.400% 08/27/2021 DD 08/28/18	996
AFRICAN DEVELOPMENT BANK	2.625% 03/22/2021 DD 03/22/18	1,517
ALLSTATE CORP/THE	VAR RT 03/29/2023 DD 03/29/18	802
ALLY MASTER OWNER TRUST 1 A2	2.700% 01/17/2023 DD 02/14/18	1,913
AMERICAN EXPRESS CO	3.375% 05/17/2021 DD 05/17/18	408
AMERICAN EXPRESS CO	3.700% 08/03/2023 DD 08/03/18	289
AMERICAN EXPRESS CO	VAR RT 08/03/2023 DD 08/03/18	202
ARCHER-DANIELS-MIDLAND CO	3.375% 03/15/2022 DD 12/03/18	206
BMW US CAPITAL LLC 144A	3.100% 04/12/2021 DD 04/12/18	431
BPCE SA	2.750% 12/02/2021 DD 12/02/16	370
BANCO SANTANDER SA	3.848% 04/12/2023 DD 04/12/18	209
BANCO SANTANDER SA	VAR RT 04/12/2023 DD 04/12/18	201
BANCO SANTANDER SA	2.706% 06/27/2024 DD 06/27/19	406
BANK OF AMERICA NA	VAR RT 01/25/2023 DD 01/25/19	591
BANK OF AMERICA CORP	VAR RT 05/17/2022 DD 05/17/18	255
BANK OF MONTREAL	2.050% 11/01/2022 DD 10/21/19	427
* BANK OF NEW YORK MELLON CORP/T	3.500% 04/28/2023 DD 04/30/18	420
* BANK OF NEW YORK MELLON CORP/T	3.450% 08/11/2023 DD 08/13/18	815
* BANK OF NEW YORK MELLON CORP/T	1.950% 08/23/2022 DD 08/23/19	451
BANQUE FEDERATIVE DU CRED 144A	2.700% 07/20/2022 DD 07/20/17	538
BANQUE FEDERATIVE DU CRED 144A	3.750% 07/20/2023 DD 07/20/18	420
BNP PARIBAS SA 144A	2.950% 05/23/2022 DD 05/23/17	714
BOEING CO/THE	2.800% 03/01/2024 DD 02/15/19	742
BRISTOL-MYERS SQUIBB CO 144A	2.550% 05/14/2021 DD 05/16/19	480
BRISTOL-MYERS SQUIBB CO 144A	2.600% 05/16/2022 DD 05/16/19	534
BRISTOL-MYERS SQUIBB CO 144A	2.900% 07/26/2024 DD 05/16/19	516
CIFC FUNDING 2018-II 3A A 144A	VAR RT 07/18/2031 DD 07/20/18	1,048

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)

December 31, 2019

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
CAPITAL ONE MULTI-ASSET A5 A5	1.660% 06/17/2024 DD 08/25/16	1,146
CAPITAL ONE MULTI-ASSET A2 A2	1.720% 08/15/2024 DD 09/05/19	726
CARGILL INC 144A	3.250% 03/01/2023 DD 03/01/18	181
CARGILL INC 144A	3.050% 04/19/2021 DD 04/19/18	736
CENTERPOINT ENERGY HOUSTON ELE	1.850% 06/01/2021 DD 05/18/16	275
CITIBANK CREDIT CARD ISS A3 A3	1.920% 04/07/2022 DD 04/11/17	1,500
CITIGROUP INC	VAR RT 11/04/2022 DD 11/04/19	1,229
CITIBANK NA	3.650% 01/23/2024 DD 01/23/19	423
COMCAST CORP	3.450% 10/01/2021 DD 10/05/18	540
COMCAST CORP	3.700% 04/15/2024 DD 10/05/18	293
COMCAST CORP	VAR RT 10/01/2021 DD 10/05/18	528
COMERICA BANK	2.500% 07/23/2024 DD 07/23/19	253
CONSUMERS ENERGY CO	3.375% 08/15/2023 DD 08/09/13	653
WALT DISNEY CO/THE	1.650% 09/01/2022 DD 09/06/19	599
DUKE ENERGY PROGRESS LLC	3.375% 09/01/2023 DD 08/09/18	522
ESTEE LAUDER COS INC/THE	2.000% 12/01/2024 DD 11/21/19	401
EXXON MOBIL CORP	2.019% 08/16/2024 DD 08/16/19	1,129
FHLMC POOL #A6-4440	6.000% 08/01/2037 DD 08/01/07	2
FHLMC POOL #A6-3809	6.000% 08/01/2037 DD 07/01/07	4
FHLMC POOL #A6-4100	6.000% 08/01/2037 DD 08/01/07	1
FHLMC POOL #A6-4142	6.000% 08/01/2037 DD 08/01/07	1
FHLMC POOL #A6-5310	6.000% 09/01/2037 DD 09/01/07	1
FHLMC POOL #A6-5518	6.000% 09/01/2037 DD 09/01/07	2
FHLMC POOL #A6-5651	6.000% 09/01/2037 DD 09/01/07	1
FHLMC POOL #A6-5652	6.000% 09/01/2037 DD 09/01/07	2
FHLMC POOL #A6-7052	6.000% 10/01/2037 DD 10/01/07	1
FHLMC POOL #A6-7449	6.000% 11/01/2037 DD 10/01/07	1
FHLMC POOL #A6-8998	6.000% 11/01/2037 DD 11/01/07	3
FHLMC POOL #A6-9830	6.000% 12/01/2037 DD 12/01/07	2
FHLMC POOL #A6-9265	6.000% 12/01/2037 DD 12/01/07	1
FHLMC POOL #A6-9303	6.000% 11/01/2037 DD 11/01/07	1
FHLMC POOL #A6-9654	6.000% 12/01/2037 DD 12/01/07	5
FHLMC POOL #A7-6056	6.000% 04/01/2038 DD 04/01/08	1
FHLMC POOL #A7-6472	6.000% 04/01/2038 DD 04/01/08	1
FHLMC POOL #A7-6476	6.000% 04/01/2038 DD 04/01/08	2
FHLMC POOL #A7-7211	6.000% 05/01/2038 DD 05/01/08	3
FHLMC POOL #A7-7766	6.000% 06/01/2038 DD 05/01/08	1
FHLMC POOL #A7-8625	6.000% 06/01/2038 DD 06/01/08	1
FHLMC POOL #2B-0069	VAR RT 12/01/2041 DD 12/01/11	56
FHLMC POOL #G0-3297	6.000% 09/01/2037 DD 09/01/07	1
FHLMC POOL #G0-4170	6.000% 04/01/2038 DD 04/01/08	2
FHLMC POOL #G0-3330	6.000% 09/01/2037 DD 09/01/07	2
FHLMC POOL #G0-3349	6.000% 10/01/2037 DD 09/01/07	2
FHLMC POOL #G0-3504	6.000% 11/01/2037 DD 10/01/07	1

AT&T SAVINGS AND SECURITY PLAN

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SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)

December 31, 2019

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
FHLMC POOL #G0-3551	6.000% 11/01/2037 DD 11/01/07	12
FHLMC POOL #G0-3581	6.000% 11/01/2037 DD 11/01/07	5
FHLMC POOL #G0-3616	6.000% 12/01/2037 DD 11/01/07	5
FHLMC POOL #G0-3646	6.000% 01/01/2038 DD 12/01/07	3
FHLMC POOL #G0-3698	6.000% 12/01/2037 DD 12/01/07	3
FHLMC POOL #G0-3721	6.000% 12/01/2037 DD 12/01/07	2
FHLMC POOL #G0-3776	6.000% 01/01/2038 DD 01/01/08	5
FHLMC POOL #G0-3781	6.000% 01/01/2038 DD 01/01/08	7
FHLMC POOL #G0-3819	6.000% 01/01/2038 DD 01/01/08	1
FHLMC POOL #G0-3926	6.000% 02/01/2038 DD 02/01/08	1
FHLMC POOL #G0-3941	6.000% 02/01/2038 DD 02/01/08	5
FHLMC POOL #G0-4230	6.000% 04/01/2038 DD 04/01/08	2
FHLMC POOL #G0-4301	6.000% 03/01/2038 DD 05/01/08	1
FHLMC POOL #G0-4411	6.000% 06/01/2038 DD 06/01/08	5
FHLMC POOL #G0-4576	6.000% 09/01/2038 DD 08/01/08	8
FHLMC POOL #G0-4607	6.000% 09/01/2038 DD 08/01/08	3
FHLMC POOL #G0-4645	6.000% 07/01/2038 DD 08/01/08	5
FHLMC POOL #G0-4713	6.000% 10/01/2038 DD 09/01/08	4
FHLMC POOL #G0-4757	6.000% 08/01/2038 DD 10/01/08	1
FHLMC POOL #G0-4765	6.000% 09/01/2038 DD 09/01/08	6
FHLMC POOL #G0-5940	6.000% 04/01/2040 DD 07/01/10	1
FHLMC POOL #G0-5369	6.000% 03/01/2039 DD 03/01/09	2
FHLMC POOL #G0-6789	6.000% 05/01/2040 DD 10/01/11	4
FHLMC POOL #G0-6066	6.000% 05/01/2040 DD 10/01/10	6
FHLMC POOL #G0-6249	6.000% 05/01/2040 DD 02/01/11	2
FHLMC POOL #G0-6232	6.000% 05/01/2040 DD 01/01/11	1
FHLMC POOL #G0-6954	6.000% 05/01/2040 DD 04/01/12	5
FHLMC POOL #G0-7222	6.000% 04/01/2040 DD 11/01/12	6
FHLMC POOL #A8-1068	6.000% 08/01/2038 DD 08/01/08	2
FHLMC POOL #A8-1660	6.000% 09/01/2038 DD 09/01/08	1
FHLMC POOL #A8-2474	6.000% 10/01/2038 DD 10/01/08	1
FHLMC POOL #C0-3475	6.000% 04/01/2040 DD 04/01/10	3
FHLMC POOL #C0-3325	6.000% 02/01/2039 DD 02/01/09	1
FHLMC POOL #A8-5741	6.000% 04/01/2039 DD 04/01/09	1
FHLMC POOL #78-8657	VAR RT 09/01/2031 DD 09/01/01	8
FHLMC POOL #84-9008	VAR RT 06/01/2042 DD 03/01/13	68
FHLMC POOL #84-9539	VAR RT 11/01/2044 DD 12/01/14	69
FHLMC POOL #84-9727	VAR RT 05/01/2045 DD 05/01/15	501
FHLMC POOL #2B-6264	VAR RT 06/01/2047 DD 06/01/17	387
FHLMC POOL #V8-0804	6.000% 01/01/2039 DD 11/01/13	9
FNMA GTD REMIC P/T 12-117 DC	3.000% 01/25/2038 DD 09/01/12	352
FNMA GTD REMIC P/T 12-118 VA	3.000% 05/25/2022 DD 10/01/12	300
FNMA GTD REMIC P/T 13-13 MA	4.000% 01/25/2043 DD 02/01/13	306

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SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)

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(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
FNMA GTD REMIC P/T 2013-83 A	3.500% 09/25/2039 DD 07/01/13	158
FNMA GTD REMIC P/T 15-92 PA	2.500% 12/25/2041 DD 11/01/15	167
FNMA GTD REMIC P/T 16-11 GA	2.500% 03/25/2046 DD 02/01/16	850
FNMA GTD REMIC P/T 16-43 MA	3.000% 10/25/2045 DD 06/01/16	539
FNMA GTD REMIC P/T 17-86 PA	3.000% 06/25/2045 DD 10/01/17	1,315
FHLMC MULTICLASS MTG 3895 AM	5.000% 08/15/2039 DD 07/01/11	58
FHLMC MULTICLASS MTG 3896 PA	4.000% 03/15/2040 DD 07/01/11	165
FHLMC MULTICLASS MTG 4189 PA	3.500% 11/15/2042 DD 04/01/13	185
FHLMC MULTICLASS MTG K716 A2	3.130% 06/25/2021 DD 09/01/14	2,051
FHLMC MULTICLASS MTG K717 A2	2.991% 09/25/2021 DD 12/01/14	2,364
FHLMC MULTICLASS MTG K504 A2	VAR RT 09/25/2020 DD 01/01/16	283
FHLMC MULTICLASS MTG 4585 DA	3.000% 06/15/2045 DD 05/01/16	550
FHLMC MULTICLASS MTG 4594 PA	3.000% 11/15/2044 DD 06/01/16	572
FHLMC MULTICLASS MTG 4604 HA	2.500% 05/15/2045 DD 08/01/16	396
FNMA POOL #0555678	5.000% 08/01/2033 DD 07/01/03	707
FNMA POOL #0AK5677	VAR RT 02/01/2042 DD 02/01/12	36
FNMA POOL #0AL1674	VAR RT 05/01/2042 DD 05/01/12	38
FNMA POOL #0AL2492	VAR RT 10/01/2042 DD 09/01/12	145
FNMA GTD REMIC P/T 02-W2 AF6	STEP 05/25/2032 DD 03/01/02	3
FNMA GTD REMIC P/T 02-W11 AF6	VAR RT 11/25/2032 DD 09/01/02	5
FNMA GTD REMIC P/T 03-W10 2A	VAR RT 06/25/2043 DD 06/01/03	115
FNMA GTD REMIC P/T 04-T4 A9	VAR RT 08/25/2034 DD 07/01/04	32
FNMA POOL #0686026	VAR RT 04/01/2033 DD 04/01/03	58
FNMA POOL #0725228	6.000% 03/01/2034 DD 02/01/04	465
FNMA POOL #0735676	5.000% 07/01/2035 DD 06/01/05	226
FNMA POOL #0756359	VAR RT 12/01/2033 DD 12/01/03	72
FNMA POOL #0BF0198	4.000% 11/01/2040 DD 01/01/18	674
FNMA POOL #0BM1523	VAR RT 07/01/2047 DD 07/01/17	669
FNMA POOL #0AB0130	5.000% 05/01/2038 DD 05/01/09	63
FORD CREDIT FLOORPLAN MAS 1 A1	2.070% 05/15/2022 DD 05/30/17	1,150
FORD CREDIT AUTO OWNE 2 A 144A	2.030% 12/15/2027 DD 06/28/16	570
GCO EDUCATION LOAN 1A A6L 144A	VAR RT 11/25/2026 DD 03/06/07	393
GENERAL DYNAMICS CORP	3.375% 05/15/2023 DD 05/11/18	418
GNMA GTD REMIC P/T 12-43 AJ	3.000% 05/20/2038 DD 04/01/12	12
HSBC HOLDINGS PLC	VAR RT 05/18/2021 DD 05/18/18	876
HERSHEY CO/THE	2.050% 11/15/2024 DD 10/31/19	401
ING GROEP NV	4.100% 10/02/2023 DD 10/02/18	399
INTERCONTINENTAL EXCHANGE INC	3.450% 09/21/2023 DD 08/13/18	367
INTERNATIONAL BANK FOR RECONST	1.625% 09/04/2020 DD 08/29/17	2,758
JPMORGAN CHASE & CO	2.295% 08/15/2021 DD 08/08/16	1,614
JPMORGAN CHASE & CO	VAR RT 06/01/2021 DD 06/01/17	1,537
JPMORGAN CHASE & CO	VAR RT 04/23/2024 DD 04/23/18	547
KREDITANSTALT FUER WIEDERAUFBA	1.875% 12/15/2020 DD 11/15/17	2,103

AT&T SAVINGS AND SECURITY PLAN

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SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)

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(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
LLOYDS BANK PLC	3.300% 05/07/2021 DD 05/08/18	330
LLOYDS BANK PLC	VAR RT 05/07/2021 DD 05/08/18	326
MACQUARIE BANK LTD 144A	2.100% 10/17/2022 DD 10/17/19	150
METROPOLITAN LIFE GLOBAL 144A	3.450% 10/09/2021 DD 10/09/18	385
METROPOLITAN LIFE GLOBAL 144A	3.375% 01/11/2022 DD 01/11/19	283
METROPOLITAN LIFE GLOBAL 144A	3.600% 01/11/2024 DD 01/11/19	503
METROPOLITAN LIFE GLOBAL 144A	2.400% 06/17/2022 DD 06/17/19	152
MITSUBISHI UFJ FINANCIAL GROUP	2.801% 07/18/2024 DD 07/18/19	1,173
MIZUHO FINANCIAL GROUP INC	2.601% 09/11/2022 DD 09/11/17	745
MORGAN STANLEY BANK OF C13 A2	2.936% 11/15/2046 DD 12/01/13	5
NCUA GUARANTEED NOTES TR R2 2A	VAR RT 11/05/2020 DD 11/17/10	532
NCUA GUARANTEED NOTES TR R1 1A	VAR RT 10/07/2020 DD 10/27/10	177
NASSAU 2018-II LTD IIA A 144A	VAR RT 10/15/2031 DD 11/20/18	449
NESTLE HOLDINGS INC 144A	3.350% 09/24/2023 DD 09/24/18	1,098
NEW YORK LIFE GLOBAL FUND 144A	2.250% 07/12/2022 DD 07/12/19	1,212
NISSAN MASTER OWNER TRUST C A	VAR RT 10/17/2022 DD 11/13/17	841
NORDIC INVESTMENT BANK	1.625% 11/20/2020 DD 09/20/17	2,157
ORIX CORP	2.900% 07/18/2022 DD 07/18/17	612
PNC FINANCIAL SERVICES GROUP I	3.500% 01/23/2024 DD 01/23/19	922
PFIZER INC	3.200% 09/15/2023 DD 09/07/18	1,643
PUBLIC STORAGE	2.370% 09/15/2022 DD 09/18/17	207
SLM STUDENT LOAN TRUST 20 1 A5	VAR RT 01/26/2026 DD 01/25/07	517
SLC STUDENT LOAN TRUST 201 1 A	VAR RT 11/25/2042 DD 07/06/10	95
SMBC AVIATION CAPITAL FIN 144A	3.550% 04/15/2024 DD 04/15/19	623
SCHLUMBERGER FINANCE CANA 144A	2.650% 11/20/2022 DD 11/20/17	580
CHARLES SCHWAB CORP/THE	2.650% 01/25/2023 DD 12/07/17	1,336
SEVEN & I HOLDINGS CO LTD 144A	3.350% 09/17/2021 DD 09/19/18	791
SIEMENS FINANCIERINGSMAAT 144A	1.700% 09/15/2021 DD 09/15/16	250
SOUND POINT CLO V-R 1RA A 144A	VAR RT 07/18/2031 DD 07/18/18	600
SOUND POINT CLO XX 3A A1A 144A	VAR RT 10/26/2031 DD 10/10/18	550
STANDARD CHARTERED PLC 144A	VAR RT 01/20/2023 DD 10/04/18	336
SUMITOMO MITSUI FINANCIAL GROU	2.784% 07/12/2022 DD 07/12/17	987
SUMITOMO MITSUI FINANCIAL GROU	2.696% 07/16/2024 DD 07/16/19	812
TOTAL CAPITAL INTERNATIONAL SA	2.434% 01/10/2025 DD 07/10/19	456
US BANCORP	3.375% 02/05/2024 DD 02/04/19	1,759
U S TREASURY NOTE	1.875% 07/31/2022 DD 07/31/17	4,401
U S TREASURY NOTE	2.375% 01/31/2023 DD 01/31/18	10,585
U S TREASURY NOTE	2.750% 02/15/2028 DD 02/15/18	2,729
U S TREASURY NOTE	2.500% 03/31/2023 DD 03/31/18	2,775
U S TREASURY NOTE	2.875% 05/31/2025 DD 05/31/18	9,269
U S TREASURY NOTE	2.625% 06/30/2023 DD 06/30/18	1,654
U S TREASURY NOTE	2.875% 11/30/2023 DD 11/30/18	5,167
U S TREASURY NOTE	2.625% 12/31/2025 DD 12/31/18	2,832

AT&T SAVINGS AND SECURITY PLAN

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SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)

December 31, 2019

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
U S TREASURY NOTE	1.625% 05/15/2026 DD 05/15/16	346
US TREAS-CPI INFLAT	0.125% 07/15/2022 DD 07/15/12	2,382
U S TREASURY NOTE	1.875% 01/31/2022 DD 01/31/17	18,920
U S TREASURY NOTE	1.750% 05/31/2022 DD 05/31/17	5,511
UNITEDHEALTH GROUP INC	2.375% 10/15/2022 DD 10/25/17	208
UTAH STATE BOARD OF REGEN 1 A2	VAR RT 05/01/2029 DD 09/28/11	88
UTAH ST BRD OF RGTS STUDENT LO	VAR RT 05/01/2035 DD 09/28/11	348
WELLS FARGO BANK NA	3.550% 08/14/2023 DD 08/14/18	445
WELLS FARGO & CO	2.625% 07/22/2022 DD 07/24/17	1,076
WELLS FARGO & CO	3.750% 01/24/2024 DD 01/24/19	396
WESTPAC BANKING CORP	2.500% 06/28/2022 DD 06/28/17	1,047
WISCONSIN ELECTRIC POWER CO	2.050% 12/15/2024 DD 12/10/19	300
AFRICAN DEVELOPMENT BANK	2.310% 07/14/2021	3,014
ALLY MASTER OWNER TRUST 1 A2	2.700% 01/17/2023 DD 02/14/18	1,913
AMAZON.COM INC	2.800% 08/22/2024 DD 02/22/18	828
AMAZON.COM INC	3.150% 08/22/2027 DD 02/22/18	715
AMERICAN EXPRESS CO	4.200% 11/06/2025 DD 11/06/18	441
APPLE INC	2.450% 08/04/2026 DD 08/04/16	913
ARIZONA PUBLIC SERVICE CO	2.950% 09/15/2027 DD 09/11/17	190
AUTOMATIC DATA PROCESSING INC	3.375% 09/15/2025 DD 09/15/15	101
BAKER HUGHES A GE CO LLC / BAK	3.337% 12/15/2027 DD 12/11/17	324
BANCO SANTANDER SA	VAR RT 04/12/2023 DD 04/12/18	403
BANK OF AMERICA CORP	3.248% 10/21/2027 DD 10/21/16	417
BANK OF AMERICA CORP	VAR RT 07/21/2023 DD 07/21/17	406
BANK OF AMERICA CORP	VAR RT 07/23/2024 DD 07/23/18	789
BANK OF AMERICA CORP	VAR RT 07/23/2029 DD 07/23/18	250
BANK 2019-BNK21 BN21 A5	2.851% 10/17/2052 DD 10/01/19	762
TRUIST BANK	3.625% 09/16/2025 DD 09/16/15	820
BNP PARIBAS SA 144A	3.500% 03/01/2023 DD 03/01/18	595
BOEING CO/THE	2.600% 10/30/2025 DD 10/29/15	253
BOEING CO/THE	3.450% 11/01/2028 DD 10/31/18	159
BP CAPITAL MARKETS AMERICA INC	4.234% 11/06/2028 DD 11/06/18	198
BP CAPITAL MARKETS AMERICA INC	3.224% 04/14/2024 DD 10/14/18	78
BRAZOS HIGHER EDUCATION 2 A12	VAR RT 03/27/2023 DD 06/23/05	126
BURLINGTON NORTHERN SANTA FE L	3.000% 04/01/2025 DD 03/09/15	416
CIFC FUNDING 2018-II 3A A 144A	VAR RT 07/18/2031 DD 07/20/18	1,048
CENTERPOINT ENERGY TRANSI 1 A3	3.028% 10/15/2025 DD 01/19/12	813
CITIGROUP INC	3.750% 06/16/2024 DD 06/16/14	425
CITIGROUP INC	3.400% 05/01/2026 DD 05/02/16	841
CITIGROUP INC	VAR RT 11/05/2030 DD 11/05/19	203
COMCAST CORP	3.300% 02/01/2027 DD 01/10/17	29
COMCAST CORP	3.150% 02/15/2028 DD 08/07/17	52
COMCAST CORP	3.700% 04/15/2024 DD 10/05/18	373

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SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)

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(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
COMCAST CORP	3.950% 10/15/2025 DD 10/05/18	218
COMCAST CORP	4.150% 10/15/2028 DD 10/05/18	422
COMCAST CORP	2.650% 02/01/2030 DD 11/05/19	402
COMERICA BANK	2.500% 07/23/2024 DD 07/23/19	329
CONSUMERS ENERGY CO	3.375% 08/15/2023 DD 08/09/13	627
COOPERATIEVE RABOBANK UA/NY	3.375% 05/21/2025 DD 05/21/15	424
CREDIT SUISSE AG/NEW YORK NY	3.625% 09/09/2024 DD 09/09/14	851
CREDIT SUISSE AG/NEW YORK NY	2.100% 11/12/2021 DD 11/12/19	502
DUKE ENERGY CAROLINAS LLC	3.950% 11/15/2028 DD 11/08/18	222
ESTEE LAUDER COS INC/THE	2.000% 12/01/2024 DD 11/21/19	376
FHLMC POOL #1B-1438	VAR RT 01/01/2034 DD 01/01/04	35
FHLMC POOL #G1-4183	5.000% 07/01/2025 DD 06/01/11	33
FHLMC POOL #G0-8805	4.000% 02/01/2048 DD 02/01/18	919
FHLMC POOL #G0-8079	5.000% 09/01/2035 DD 09/01/05	202
FHLMC POOL #ZM-6968	4.000% 06/01/2048 DD 10/01/18	365
FHLMC POOL #ZT-1703	4.000% 01/01/2049 DD 01/01/19	998
FHLMC POOL #SD-0093	5.000% 10/01/2049 DD 09/01/19	6,815
FHLMC POOL #SD-8023	2.500% 11/01/2049 DD 10/01/19	2,967
FHLMC POOL #SD-8029	2.500% 12/01/2049 DD 11/01/19	1,978
FHLMC POOL #SD-8030	3.000% 12/01/2049 DD 11/01/19	15,220
FHLMC POOL #SD-8037	2.500% 01/01/2050 DD 12/01/19	1,978
FHLMC POOL #Q0-4439	3.500% 11/01/2041 DD 10/01/11	55
FHLMC POOL #U9-0065	3.500% 08/01/2042 DD 08/01/12	218
FHLMC POOL #U9-5026	3.500% 07/01/2042 DD 07/01/12	184
FHLMC POOL #G6-7700	3.500% 08/01/2046 DD 08/01/16	1,638
FHLMC POOL #G6-7713	4.000% 06/01/2048 DD 05/01/18	2,458
FHLMC POOL #Q5-9126	4.000% 10/01/2048 DD 10/01/18	399
FEDERAL FARM CR BK CONS BD	5.270% 05/01/2029 DD 05/02/08	481
FHLMC POOL #1B-0118	VAR RT 08/01/2031 DD 08/01/01	6
FEDERAL FARM CR BK CONS BD	3.430% 12/06/2028 DD 12/06/18	1,668
FEDERAL FARM CR BK CONS BD	3.290% 01/25/2030 DD 01/25/19	670
FEDERAL NATL MTG ASSN	1.875% 09/24/2026 DD 09/27/16	1,407
FNMA GTD REMIC P/T 12-M9 A2	2.482% 04/25/2022 DD 08/01/12	88
FNMA GTD REMIC P/T 13-13 MA	4.000% 01/25/2043 DD 02/01/13	233
FNMA GTD REMIC P/T 2013-83 A	3.500% 09/25/2039 DD 07/01/13	127
FNMA GTD REMIC P/T 15-92 PA	2.500% 12/25/2041 DD 11/01/15	182
FNMA GTD REMIC P/T 16-43 MA	3.000% 10/25/2045 DD 06/01/16	728
FEDERAL REALTY INVESTMENT TRUS	2.550% 01/15/2021 DD 09/28/15	166
FHLMC MULTICLASS MTG 3895 AM	5.000% 08/15/2039 DD 07/01/11	37
FHLMC MULTICLASS MTG 3896 PA	4.000% 03/15/2040 DD 07/01/11	133
FHLMC MULTICLASS MTG 4016 KV	4.000% 02/15/2025 DD 03/01/12	522
FHLMC MULTICLASS CTF K715 A2	2.856% 01/25/2021 DD 05/01/14	1,863
FHLMC MULTICLASS MTG 4570 PA	3.000% 03/15/2044 DD 04/01/16	575

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)

December 31, 2019

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
FHLMC MULTICLASS MTG 4585 DA	3.000% 06/15/2045 DD 05/01/16	881
FHLMC MULTICLASS MTG 4594 PA	3.000% 11/15/2044 DD 06/01/16	634
FHLMC MULTICLASS MTG 4604 HA	2.500% 05/15/2045 DD 08/01/16	441
FNMA POOL #0AI8618	4.000% 12/01/2041 DD 12/01/11	380
FNMA POOL #0AJ3107	4.000% 01/01/2042 DD 01/01/12	278
FNMA POOL #0AJ4050	4.000% 10/01/2041 DD 10/01/11	343
FNMA POOL #0AL7232	3.500% 09/01/2045 DD 08/01/15	435
FNMA POOL #0AL7495	3.500% 10/01/2045 DD 10/01/15	298
FNMA POOL #0AL7910	3.500% 02/01/2045 DD 12/01/15	740
FNMA POOL #0AL7951	3.500% 01/01/2046 DD 01/01/16	279
FNMA POOL #0AQ0817	3.500% 12/01/2042 DD 12/01/12	1,238
FNMA POOL #0AR8305	3.500% 05/01/2043 DD 05/01/13	1,814
FNMA POOL #0AS6188	3.500% 11/01/2045 DD 10/01/15	579
FNMA POOL #0AT8390	3.500% 06/01/2043 DD 06/01/13	1,291
FNMA POOL #0AX3358	3.500% 11/01/2045 DD 11/01/15	12
FNMA POOL #0AX6373	3.500% 02/01/2045 DD 02/01/15	8
FNMA POOL #0AX7714	3.500% 02/01/2045 DD 02/01/15	16
FNMA POOL #0AY2930	3.500% 04/01/2045 DD 04/01/15	7
FNMA POOL #0AY4450	3.500% 02/01/2045 DD 02/01/15	16
FNMA POOL #0AY4203	3.500% 05/01/2045 DD 05/01/15	66
FNMA POOL #0AY4781	3.500% 03/01/2045 DD 03/01/15	11
FNMA POOL #0AY6303	3.500% 02/01/2045 DD 03/01/15	51
FNMA POOL #0AZ0054	3.500% 07/01/2045 DD 07/01/15	7
FNMA POOL #0AZ1223	3.500% 06/01/2045 DD 06/01/15	15
FNMA POOL #0AZ1367	3.500% 05/01/2045 DD 05/01/15	7
FNMA POOL #0AZ2604	3.500% 08/01/2045 DD 08/01/15	7
FNMA POOL #0AZ2619	3.500% 08/01/2045 DD 08/01/15	11
FNMA POOL #0AZ2637	3.500% 09/01/2045 DD 09/01/15	20
FNMA POOL #0AZ2665	3.500% 10/01/2045 DD 10/01/15	24
FNMA POOL #0AZ2709	3.500% 06/01/2045 DD 06/01/15	8
FNMA POOL #0AZ5196	3.500% 08/01/2045 DD 08/01/15	5
FNMA GTD REMIC P/T 02-W2 AF6	STEP 05/25/2032 DD 03/01/02	3
FNMA GTD REMIC P/T 02-W11 AF6	VAR RT 11/25/2032 DD 09/01/02	5
FNMA GTD REMIC P/T 04-W1 2A2	7.000% 12/25/2033 DD 01/01/04	207
FNMA GTD REMIC P/T 05-19 PA	5.500% 07/25/2034 DD 02/01/05	23
FNMA POOL #0728766	VAR RT 07/01/2033 DD 07/01/03	10
FNMA POOL #0AZ8683	3.500% 01/01/2046 DD 01/01/16	10
FNMA POOL #0BA3553	3.500% 11/01/2045 DD 11/01/15	10
FNMA POOL #0BA2899	3.500% 11/01/2045 DD 11/01/15	38
FNMA POOL #0BA2978	3.500% 11/01/2045 DD 11/01/15	8
FNMA POOL #0BA3084	3.500% 12/01/2045 DD 12/01/15	8
FNMA POOL #0BA5324	3.500% 11/01/2045 DD 11/01/15	14
FNMA POOL #0BA4700	3.500% 11/01/2045 DD 11/01/15	9

AT&T SAVINGS AND SECURITY PLAN

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SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)

December 31, 2019

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
FNMA POOL #0BC3481	3.500% 02/01/2046 DD 02/01/16	8
FNMA POOL #0BM4343	4.500% 05/01/2048 DD 07/01/18	2,614
FNMA POOL #0BM5538	5.000% 11/01/2048 DD 02/01/19	1,518
FNMA POOL #0CA2156	4.000% 08/01/2048 DD 07/01/18	682
FNMA POOL #0FM1875	4.000% 01/01/2049 DD 11/01/19	996
FNMA POOL #0890375	4.500% 08/01/2023 DD 10/01/11	11
FNMA POOL #0AB2775	4.500% 04/01/2041 DD 03/01/11	281
FNMA POOL #0MA0878	4.000% 10/01/2031 DD 09/01/11	364
FNMA POOL #0MA3521	4.000% 11/01/2048 DD 10/01/18	1,766
FNMA POOL #0MA3527	5.000% 10/01/2048 DD 10/01/18	277
GCO EDUCATION LOAN 1A A6L 144A	VAR RT 11/25/2026 DD 03/06/07	222
GNMA II POOL #0MA0414	VAR RT 09/20/2042 DD 09/01/12	86
GNMA II POOL #0MA1601	4.000% 01/20/2044 DD 01/01/14	1,444
GNMA II POOL #0MA2679	4.000% 03/20/2045 DD 03/01/15	2,039
GNMA II POOL #0MA2149	4.000% 08/20/2044 DD 08/01/14	1,853
GNMA II POOL #0MA2304	4.000% 10/20/2044 DD 10/01/14	74
GNMA II POOL #0MA2755	4.000% 04/20/2045 DD 04/01/15	76
GNMA II POOL #0MA2893	4.000% 06/20/2045 DD 06/01/15	1,208
GNMA II POOL #0MA3106	4.000% 09/20/2045 DD 09/01/15	2,020
GNMA II POOL #0MA3311	4.000% 12/20/2045 DD 12/01/15	139
GNMA II POOL #0MA3377	4.000% 01/20/2046 DD 01/01/16	559
GNMA II POOL #0MA5193	4.500% 05/20/2048 DD 05/01/18	1,128
GNMA II POOL #0MA5467	4.500% 09/20/2048 DD 09/01/18	3,732
GNMA II POOL #0MA5468	5.000% 09/20/2048 DD 09/01/18	666
GNMA II POOL #0MA5597	5.000% 11/20/2048 DD 11/01/18	1,892
GNMA II POOL #0MA5711	4.500% 01/20/2049 DD 01/01/19	6,969
GNMA II POOL #0MA5712	5.000% 01/20/2049 DD 01/01/19	2,061
GNMA II POOL #0MA5819	5.000% 03/20/2049 DD 03/01/19	1,051
GS MORTGAGE SECURITIES GC13 A5	VAR RT 07/10/2046 DD 07/01/13	452
GNMA II POOL #0005280	4.000% 01/20/2042 DD 01/01/12	331
GNMA II POOL #0004802	5.000% 09/20/2040 DD 09/01/10	415
GENERAL DYNAMICS CORP	3.375% 05/15/2023 DD 05/11/18	78
GLAXOSMITHKLINE CAPITAL PLC	2.850% 05/08/2022 DD 05/09/12	540
HSBC HOLDINGS PLC	VAR RT 03/13/2023 DD 03/13/17	394
HSBC HOLDINGS PLC	VAR RT 05/18/2024 DD 05/18/18	202
HOME DEPOT INC/THE	3.750% 02/15/2024 DD 09/10/13	454
HOME DEPOT INC/THE	3.900% 12/06/2028 DD 12/06/18	197
ING GROEP NV	3.150% 03/29/2022 DD 03/29/17	307
JPMORGAN CHASE & CO	3.250% 09/23/2022 DD 09/24/12	1,133
JPMBB COMMERCIAL MORTGA C12 A5	3.664% 07/15/2045 DD 06/01/13	366
JPMORGAN CHASE & CO	VAR RT 01/23/2029 DD 01/23/18	345
JPMORGAN CHASE & CO	VAR RT 12/05/2024 DD 12/05/18	747
KING INTERNATIONAL LEASING LLC	2.754% 10/15/2022 DD 11/17/10	211

AT&T SAVINGS AND SECURITY PLAN

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SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)

December 31, 2019

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
ELI LILLY AND CO	3.375% 03/15/2029 DD 02/22/19	323
MACQUARIE BANK LTD 144A	2.100% 10/17/2022 DD 10/17/19	752
MARS INC 144A	2.700% 04/01/2025 DD 03/29/19	154
MARS INC 144A	3.200% 04/01/2030 DD 03/29/19	159
MEDTRONIC INC	3.150% 03/15/2022 DD 03/15/15	96
METLIFE INC	VAR RT 09/15/2023 DD 09/10/13	369
MICROSOFT CORP	3.125% 11/03/2025 DD 11/03/15	391
MIDAMERICAN ENERGY CO	3.650% 04/15/2029 DD 01/09/19	219
MITSUBISHI UFJ FINANCIAL GROUP	3.850% 03/01/2026 DD 03/01/16	430
MIZUHO FINANCIAL GROUP IN 144A	2.632% 04/12/2021 DD 04/12/16	429
MORGAN STANLEY	4.000% 07/23/2025 DD 07/23/15	22
MORGAN STANLEY	2.750% 05/19/2022 DD 05/19/17	917
MORGAN STANLEY	VAR RT 04/24/2024 DD 04/24/18	627
MORGAN STANLEY	VAR RT 10/24/2023 DD 10/24/16	301
MORGAN STANLEY	3.700% 10/23/2024 DD 10/23/14	717
MORGAN STANLEY BANK OF C13 A2	2.936% 11/15/2046 DD 12/01/13	4
NASSAU 2018-II LTD IIA A 144A	VAR RT 10/15/2031 DD 11/20/18	449
NASSAU 2019-I LTD IA ANA 144A	VAR RT 04/15/2031 DD 05/07/19	399
NELNET STUDENT LOAN TRUST 1 A5	VAR RT 08/23/2027 DD 02/21/06	120
NESTLE HOLDINGS INC 144A	3.350% 09/24/2023 DD 09/24/18	209
NUVEEN LLC 144A	4.000% 11/01/2028 DD 10/22/18	362
ORACLE CORP	2.500% 05/15/2022 DD 05/05/15	314
ORACLE CORP	2.950% 11/15/2024 DD 11/09/17	234
PFIZER INC	3.450% 03/15/2029 DD 03/11/19	539
PRESIDENT & FELLOWS OF HARVARD	2.300% 10/01/2023 DD 05/06/13	283
* PRUDENTIAL FINANCIAL INC	3.878% 03/27/2028 DD 03/27/18	439
PUBLIC SERVICE ELECTRIC & GAS	3.700% 05/01/2028 DD 05/04/18	109
QUALCOMM INC	3.000% 05/20/2022 DD 05/20/15	77
SLC STUDENT LOAN TRUST 20 2 A5	VAR RT 09/15/2026 DD 09/19/06	175
SLM STUDENT LOAN TRUST 20 3 A5	VAR RT 10/25/2024 DD 04/13/05	41
SAN CLEMENTE LEASING LLC	3.030% 11/22/2022 DD 12/08/10	195
SANTANDER UK PLC	2.875% 06/18/2024 DD 06/18/19	384
SCHLUMBERGER INVESTMENT S 144A	3.300% 09/14/2021 DD 09/14/11	613
CHARLES SCHWAB CORP/THE	3.200% 03/02/2027 DD 03/02/17	230
SHELL INTERNATIONAL FINANCE BV	3.875% 11/13/2028 DD 11/13/18	998
SOUND POINT CLO V-R 1RA A 144A	VAR RT 07/18/2031 DD 07/18/18	600
SOUND POINT CLO XX 3A A1A 144A	VAR RT 10/26/2031 DD 10/10/18	600
SOUTHERN CALIFORNIA EDISON CO	4.200% 03/01/2029 DD 03/15/19	138
STANDARD CHARTERED PLC 144A	VAR RT 01/20/2023 DD 10/04/18	492
STANLEY BLACK & DECKER INC	4.250% 11/15/2028 DD 11/06/18	226
SUMITOMO MITSUI FINANCIAL GROU	3.102% 01/17/2023 DD 01/17/18	410
TD AMERITRADE HOLDING CORP	2.950% 04/01/2022 DD 03/09/15	378
TENNESSEE VALLEY AUTH BD	3.875% 02/15/2021 DD 02/08/11	1,201

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)

December 31, 2019

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
TOTAL CAPITAL INTERNATIONAL SA	2.829% 01/10/2030 DD 07/10/19	463
UBS-BARCLAYS COMMERCIAL C6 A4	3.244% 04/10/2046 DD 04/01/13	381
VENDEE MORTGAGE TRUST 199 1 2Z	7.750% 05/15/2022 DD 06/01/92	54
U S TREASURY NOTE	2.875% 05/31/2025 DD 05/31/18	5,678
U S TREASURY NOTE	2.875% 10/31/2023 DD 10/31/18	3,292
U S TREASURY NOTE	2.875% 11/30/2023 DD 11/30/18	2,186
U S TREASURY NOTE	1.750% 09/30/2022 DD 09/30/15	6,245
U S TREASURY NOTE	2.250% 11/15/2025 DD 11/15/15	5,845
U S TREASURY NOTE	1.625% 05/15/2026 DD 05/15/16	168
US TREAS-CPI INFLAT	0.125% 07/15/2022 DD 07/15/12	1,832
U S TREASURY NOTE	1.375% 08/31/2026 DD 08/31/19	2,627
UNITEDHEALTH GROUP INC	2.750% 02/15/2023 DD 10/22/12	933
UTAH ST BRD OF RGTS STUDENT LO	VAR RT 05/01/2035 DD 09/28/11	418
VISA INC	3.150% 12/14/2025 DD 12/14/15	1,269
WALMART INC	3.700% 06/26/2028 DD 06/27/18	165
WELLS FARGO & CO	3.000% 10/23/2026 DD 10/25/16	861
WELLS FARGO COMMERCIAL LC5 A3	2.918% 10/15/2045 DD 09/01/12	1,072
WELLS FARGO COMMERCIAL LC5 ASB	2.528% 10/15/2045 DD 09/01/12	217
WELLS FARGO BANK NA	3.550% 08/14/2023 DD 08/14/18	341
WISCONSIN ELECTRIC POWER CO	2.050% 12/15/2024 DD 12/10/19	120
		<hr/>
		319,518
 * DREYFUS GOVERNMENT CASH MANAGEMENT FUND	 REGISTERED INVESTMENT COMPANY: 12,269,762 UNITS	 11,862
Adjustment from fair value to contract value for fully benefit-responsive investment contracts		(3,915)
TOTAL INTEREST INCOME FUND		<hr/>
		327,465
 <u>Global Equity Fund</u>		
* BLACKROCK US EQUITY MARKET FUND F	COMMON/COLLECTIVE TRUST FUND: 6,522,007 UNITS	165,932
 <u>Mid and Small Cap Stock Fund</u>		
* BLACKROCK EXTENDED EQUITY MARKET FUND F	COMMON/COLLECTIVE TRUST FUND: 4,373,314 UNITS	332,164
 <u>International Stock Fund</u>		
* BLACKROCK EAFE EQUITY INDEX FUND F	COMMON/COLLECTIVE TRUST FUND: 4,584,055 UNITS	208,011
 <u>Interest Bearing Cash</u>		
* DREYFUS GOVERNMENT CASH MANAGEMENT FUND	REGISTERED INVESTMENT COMPANY: 3,514,791 UNITS	1,222

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)

December 31, 2019

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
<u>Loan Fund</u>		
* NOTES RECEIVABLE FROM PARTICIPANTS	4.25% - 10.50%	<u>91,829</u>
TOTAL		<u><u>\$ 2,553,225</u></u>

* Party-in-interest

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Schedule H, Line 4i

PLAN NAME: AT&T SAVINGS AND SECURITY PLAN

EIN: 43-1301883

PLAN NUMBER: 004

The Schedule H, line 4i -- Schedule of Assets (Held At End of Year) is included in the attachment titled ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS.