

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: 1.5em; 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>12/01/2019</u> and ending <u>11/30/2020</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>SPRINT RETIREMENT PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1966</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1966</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1966</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>SPRINT COMMUNICATIONS, INC.</u> <u>MAILSTOP KSOPHE210-2B450</u> <u>6360 SPRINT PARKWAY</u> <u>OVERLAND PARK, KS 66251</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>48-0457967</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>425-383-4889</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>517000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>48-0457967</u>	2c Plan Sponsor's telephone number <u>425-383-4889</u>	2d Business code (see instructions) <u>517000</u>	
2b Employer Identification Number (EIN) <u>48-0457967</u>					
2c Plan Sponsor's telephone number <u>425-383-4889</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.	09/13/2021	TINA MARSHALL
	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 TINA MARSHALL KSOPHE0210-2B400 6360 SPRINT PARKWAY OVERLAND PARK, KS 66251	3b Administrator's EIN 38-3738794 3c Administrator's telephone number 425-383-4889
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 27045
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) 6088 6a(2) 5962 6b 10139 6c 9495 6d 25596 6e 1116 6f 26712 6g 6h 6
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 3H 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 12/01/2019 and ending 11/30/2020

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

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

A Name of plan <u>SPRINT RETIREMENT PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SPRINT COMMUNICATIONS, INC.</u>	D Employer Identification Number (EIN) <u>48-0457967</u>	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2019</u>		
2	Assets:		
	a		
	Market value	2a	<u>1291682799</u>
	b		
	Actuarial value	2b	<u>1280472324</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	<u>10895</u>	<u>881112133</u>
	b For terminated vested participants.....	<u>10062</u>	<u>382201115</u>
	c For active participants	<u>6088</u>	<u>249890791</u>
	d Total.....	<u>27045</u>	<u>1513204039</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate	5	<u>5.58</u> %
6	Target normal cost.....	6	<u>18800000</u>

Statement by Enrolled Actuary

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

SIGN HERE	<div style="border-bottom: 1px solid black; height: 30px; margin-bottom: 5px;"></div> <div style="text-align: center;">Signature of actuary</div> <div style="border-bottom: 1px solid black; height: 30px; margin-bottom: 5px;"></div> <div style="text-align: center;">Type or print name of actuary</div> <div style="border-bottom: 1px solid black; height: 30px; margin-bottom: 5px;"></div> <div style="text-align: center;">Firm name</div> <div style="border-bottom: 1px solid black; height: 30px; margin-bottom: 5px;"></div> <div style="text-align: center;">Address of the firm</div>	<div style="text-align: right; margin-bottom: 10px;"><u>08/17/2021</u></div> <div style="text-align: center; margin-bottom: 10px;">Date</div> <div style="text-align: right; margin-bottom: 10px;"><u>20-07303</u></div> <div style="text-align: center; margin-bottom: 10px;">Most recent enrollment number</div> <div style="text-align: right; margin-bottom: 10px;"><u>312-288-7700</u></div> <div style="text-align: center;">Telephone number (including area code)</div>
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FRED HEGER

WILLIS TOWERS WATSON US LLC

233 S. WACKER DRIVE
WILLIS TOWER, FLOOR 19
CHICAGO, IL 60606

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

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

Schedule SB (Form 5500) 2019 v. 190130

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>10.45</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.78</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	84.61 %
15 Adjusted funding target attainment percentage	15	84.02 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	89.09 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/15/2020	16071895	0			
06/15/2020	16071895	0			
09/15/2020	16071895	0			
12/15/2020	16071895	0			
03/15/2021	765142	0			
06/28/2021	17181330	0			
Totals ▶			18(b)	82234052	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	78505007

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 % ☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

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

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	18800000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	232731715		21517873
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	40317873	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	40317873	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	78505007	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	38187134	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)
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41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE 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 **12/01/2019** and ending **11/30/2020**

A Name of plan SPRINT RETIREMENT PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 SPRINT COMMUNICATIONS, INC.	D Employer Identification Number (EIN) 48-0457967

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	
NORTHERN TRUST INVESTMENTS INC	
36-3608252	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
AXIOM	33 BENEDICT PLACE
	GREENWICH, CT 06830

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PGIM	
22-3468527	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PACIFIC ALT. ASSET MGT. CO. LLC	
03-0571020	

(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)

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 13 50	ACTUARY	1612470	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST COMPANY

06-6275604

(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 28 50 62	TRUSTEE	741752	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

GOLDMAN SACHS ASSET MANAGEMENT

13-3575636

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 56	INVESTMENT MANAGER	716776	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WELLINGTON TRUST COMPANY

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 33 50 51 52	NONE	198982	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

VAN BERKOM AND ASSOCIATES INC.

98-0462020

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	153240	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET GLOBAL ADVISORS

81-4017137

(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?
18 19 50 51	NONE	64818	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)

PRINCIPAL

42-1479618

(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	63769	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

CASEY ASSOCIATES, INC.

8307 MELROSE DR
LENEXA, KS 66214

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	33521	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PERFECT OUTPUT

43-1797565

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	14104	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)

KPMG LIMITED

03-0930074

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	6300	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	KPMG LLP	b EIN:	13-5565207
c Position:	ACCOUNTANT		
d Address:	1000 WALNUT STREET SUITE 1100 KANSAS CITY, MO 64106-2162	e Telephone:	816-802-5200

Explanation: CHANGE OF ACCOUNTANT

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 12/01/2019 and ending 11/30/2020

A Name of plan <u>SPRINT RETIREMENT PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SPRINT COMMUNICATIONS, INC.</u>	D Employer Identification Number (EIN) <u>48-0457967</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)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CF AXIOM EMER MKTS TR CL 3</u>		
b Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
c EIN-PN <u>81-1150806-004</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>15901846</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CF ROBECO GLB EMG MKTS EQ FUND II</u>		
b Name of sponsor of entity listed in (a): <u>BOSTON PARTNERS TRUST COMPANY</u>		
c EIN-PN <u>32-0291796-001</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>17690667</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CF S&P 500 FLAGSHIP NL FUND CM13</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>04-0025081-004</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>165921250</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CF SSGA MSCI EAFE 100 HEDG INDEX NL</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>90-0337987-455</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>86515611</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CF WELLINGTON CIF EMG MKT DEBT II</u>		
b Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST COMPANY, NA</u>		
c EIN-PN <u>04-6913417-081</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>17264753</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CF WELLINGTON EMG LOCAL DEBT</u>		
b Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST COMPANY, NA</u>		
c EIN-PN <u>27-2594633-001</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>23333651</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COLTV SHORT TERM INVT FD</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS</u>		
c EIN-PN <u>45-6138589-084</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>5980927</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: PACIFIC ASSET MGMT BANK LOAN FD LP

b Name of sponsor of entity listed in (a): PAM BANK LOAN GP LLC

c EIN-PN 46-5076716-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24793518
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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
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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 12/01/2019 and ending 11/30/2020		
A Name of plan SPRINT RETIREMENT PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 SPRINT COMMUNICATIONS, INC.	D Employer Identification Number (EIN) 48-0457967	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	23853582	34018367
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	10592291	24202291
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	64268351	54351698
(2) U.S. Government securities	1c(2)	20335045	157910218
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	317888946	176307993
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	238800	288141
(B) Common.....	1c(4)(B)	312754574	27308840
(5) Partnership/joint venture interests	1c(5)	25037852	6449452
(6) Real estate (other than employer real property).....	1c(6)	44379876	1724802
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	319869294	332608706
(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)	0	24793518
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	0	584178642
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	173796612	31508113

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	1313015223 1455650781
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	11523373 7116065
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	11523373 7116065
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	1301491850 1448534716

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	82234052
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers)	2a(1)(C)	
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	82234052
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2099960
	(B) U.S. Government securities	2b(1)(B)	3488658
	(C) Corporate debt instruments	2b(1)(C)	13697310
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	19285928
(2)	Dividends: (A) Preferred stock	2b(2)(A)	-972
	(B) Common stock	2b(2)(B)	10842265
	(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)	10841293
(3)	Rents	2b(3)	1476556
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	23895651
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	23895651
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	82837658
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	82837658

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		35004476
(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)		693518
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		230746
d Total income. Add all income amounts in column (b) and enter total	2d		256499878

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	89047937	
(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)		89047937
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)	901128	
(2) Contract administrator fees	2i(2)	1449074	
(3) Investment advisory and management fees	2i(3)	487383	
(4) Other	2i(4)	17571490	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		20409075
j Total expenses. Add all expense amounts in column (b) and enter total	2j		109457012

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		147042866
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: CLARK NUBER, P.S

(2) EIN: 91-1194016

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	
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.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		40000000
4e	X		40000000
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?		X	
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?		X	
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.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
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 4296821. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 12/01/2019 and ending 11/30/2020

A Name of plan <u>SPRINT RETIREMENT PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SPRINT COMMUNICATIONS, INC.</u>	D Employer Identification Number (EIN) <u>48-0457967</u>

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	<u>0</u>
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): <u>36-1561860</u>		
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	<u>128</u>

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.)
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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
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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
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2019
v. 190130

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment
19	<p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p>a Enter the percentage of plan assets held as: Stock: <u>48.7</u> % Investment-Grade Debt: <u>24.7</u> % High-Yield Debt: <u>2.7</u> % Real Estate: <u>3.5</u> % Other: <u>20.4</u> %</p> <p>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</p> <p>c What duration measure was used to calculate line 19(b)? ☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):</p>
20	<p>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.</p> <p>a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No</p> <p>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 _____</p>

SPRINT RETIREMENT PENSION PLAN

2020 ANNUAL REPORT

WITH

INDEPENDENT AUDITOR'S REPORT

SPRINT RETIREMENT PENSION PLAN
Index to Financial Statements

Independent Auditor's Report

Financial Statements

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Statements of Accumulated Plan Benefits as of November 30, 2020 and 2019	3
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Supplemental Schedules

Schedule of Assets (Held at End of the Year) as of November 30, 2020	Schedule I
Schedule of Reportable Transactions for the Year Ended November 30, 2020	Schedule II
Schedule of Investment Assets (Acquired and Disposed of within Year) for the Year Ended November 30, 2020	Schedule III

Independent Auditor's Report

To the Plan Participants and Plan Administrator
Sprint Retirement Pension Plan
Overland Park, Kansas

REPORT ON THE FINANCIAL STATEMENTS

We were engaged to audit the accompanying financial statements of the Sprint Retirement Pension Plan (the Plan), which comprise the statements of net assets available for benefits and of accumulated plan benefits as of November 30, 2020, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by The Northern Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the 2020 financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and of the year ended November 30, 2020, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2020 financial statements. Accordingly, we do not express an opinion on the 2020 financial statements.



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Other Matter - Supplementary Information

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplementary information, as listed in the accompanying index, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) and is presented for the purpose of additional analysis and is not a required part of the financial statements. The supplementary information is the responsibility of management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplementary information.

Other Matter - 2019 Financial Statements

The financial statement of the plan as of November 30, 2019, was audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated September 2, 2020, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

REPORT ON FORM AND CONTENT IN COMPLIANCE WITH DOL RULES AND REGULATIONS

The form and content of the information included in the 2020 financial statements and supplementary information, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Clark Nuber P.S.

Certified Public Accountants
September 1, 2021

SPRINT RETIREMENT PENSION PLAN
Statements of Net Assets Available for Benefits
As of November 30, 2020 and 2019

	November 30, 2020	November 30, 2019
	(in thousands)	
ASSETS		
Investments at fair value (Notes 3 through 6):		
U.S. common and preferred stocks	\$ 16,865	\$ 17,687
Foreign common and preferred stocks	10,732	12,948
U.S. common collective trusts	230,191	229,230
Foreign common collective trusts	102,417	90,639
U.S. corporate bonds and related securities	176,308	264,316
Foreign corporate bonds	28,917	55,556
U.S. government and municipal securities	157,910	20,335
Foreign government and municipal securities	240	4,372
Registered investment companies	584,178	549,718
Real estate	1,725	203
Partnerships	31,243	25,038
Short-term investments	54,352	8,403
Hedge funds	2,016	—
Options and swaps, net	336	124
Total investments	1,397,430	1,278,569
Receivables:		
Employer contribution	34,018	23,854
Accrued investment income	2,098	3,698
Receivable for unsettled sales of securities	22,104	6,895
Total receivables	58,220	34,447
Total assets	1,455,650	1,313,016
LIABILITIES		
Accrued investment and administrative expenses	983	2,682
Payable for unsettled purchases of securities	6,133	5,842
Other liabilities	—	3,000
Total liabilities	7,116	11,524
Net assets available for benefits	\$ 1,448,534	\$ 1,301,492

See accompanying Notes to Financial Statements

SPRINT RETIREMENT PENSION PLAN
Statement of Changes in Net Assets Available for Benefits
For the Year Ended November 30, 2020

	<u>2020</u>
	<i>(in thousands)</i>
Investment income (losses):	
Net unrealized/realized income in the fair value of investments (Note 3)	\$ 142,431
Interest	19,286
Dividends	10,841
Real estate income	1,477
Other income	230
Total investment income	174,265
Less: Investment expenses	(487)
Net investment income	173,778
Employer contributions	82,234
Total additions	256,012
Benefit payments and direct rollovers	(89,048)
Administrative expenses	(19,922)
Total deductions	(108,970)
Net increase in net assets	147,042
Net assets available for benefits:	
Beginning of year	1,301,492
End of year	<u>\$ 1,448,534</u>

See accompanying Notes to Financial Statements

SPRINT RETIREMENT PENSION PLAN
Statements of Accumulated Plan Benefits
As of November 30, 2020 and 2019

	November 30, 2020	November 30, 2019
	<i>(in thousands)</i>	
Vested benefits:		
Participants currently receiving benefits	\$ 950,014	\$ 901,422
Other participants	801,041	723,284
Total vested benefits	1,751,055	1,624,706
Non-vested benefits	4,504	5,600
Actuarial present value of accumulated plan benefits	<u>\$ 1,755,559</u>	<u>\$ 1,630,306</u>

See accompanying Notes to Financial Statements

SPRINT RETIREMENT PENSION PLAN
Statement of Changes in Accumulated Plan Benefits
For the Year Ended November 30, 2020

	<u>2020</u>
	<i>(in thousands)</i>
Actuarial present value of accumulated plan benefits at November 30, 2019.....	\$ 1,630,306
Increase (decrease) during the year attributable to:	
Decrease in the discount period	79,289
Actual benefits paid	(89,048)
Assumption changes	136,504
Actuarial gains	<u>(1,492)</u>
Net increase	<u>125,253</u>
Actuarial present value of accumulated plan benefits at November 30, 2020.....	<u><u>\$ 1,755,559</u></u>

See accompanying Notes to Financial Statements

SPRINT RETIREMENT PENSION PLAN
Notes to Financial Statements

1. DESCRIPTION OF THE PLAN

The following brief description of the Sprint Retirement Pension Plan (the Plan) is provided for general information only. For more complete information, participants should refer to the Plan document and the Summary Plan Description, which can be obtained by calling Retirement Services at 866-333-7311.

General

The Plan is classified as a defined benefit pension plan under the Internal Revenue Code (IRC) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). It was established by Sprint Corporation (the “Company” or “Plan Sponsor”) and adopted by substantially all of the Company’s wholly-owned subsidiaries.

On April 1, 2020, T-Mobile US, Inc. (T-Mobile) closed on its business combination agreement with the Company to merge in an all-stock transaction and as a result, the Company and its subsidiaries became wholly-owned consolidated subsidiaries of T-Mobile. Upon completion of the merger, T-Mobile acquired the assets and assumed the liabilities associated with the Plan. The Plan assets acquired and obligations assumed were recognized at fair value on the merger close date.

For purposes of these financial statements, the 2020 Plan year represents the year ending November 30, 2020 and the 2019 Plan year represents the year ending November 30, 2019.

Subsequent events were evaluated for disclosure through September 1, 2021, the date on which the financial statements were available to be issued.

Company Contributions

The Company’s funding policy is to make contributions to the Plan that satisfy the ERISA minimum contributions requirements plus any additional contributions to ensure that the Plan’s funded target liability percentage (the ratio of the actuarial value of assets to target liability – both values determined under ERISA funding rules) remains in excess of 80% for the Plan year. This policy is set to ensure compliance with the minimum funding requirements of ERISA. As a result, the 2020 contributions met the minimum funding requirements of ERISA.

Pension Benefits

Effective December 31, 2005, accrual of additional benefits ceased for all current Plan participants. Active Plan participants earn continuous service for vesting and retirement eligibility purposes after such date. Benefits are vested after completing five years of continuous service. New employees first hired by the Company after August 11, 2005 cannot become a participant in the Plan.

The Plan’s benefit formula provides pension benefits prospectively from January 1, 1994, based upon years of service and adjusted career average salary. Annual benefits were determined by applying a two-part formula. Part One used average annual pay for the 60 months ended December 31, 1993 multiplied by credited years of service through December 31, 1993 times 1.5%. For Part Two, the amount calculated in Part One was then added to 1.5% of eligible annual pay for each subsequent year until the sooner of the date of retirement, termination, or December 31, 2005. The annual compensation of each participant taken into account in determining benefit accruals could not exceed the compensation limit per IRC Sec. 401(a)(17).

The Plan has been subject to amendments related to certain groups of employees whose rights have been preserved according to the provisions of their predecessors’ company pension plans. Benefits are determined based upon the larger of the amount calculated under the most recent Plan formula compared to the preserved benefit formula.

SPRINT RETIREMENT PENSION PLAN
Notes to Financial Statements

The Plan provides for normal, early retirement, special early retirement, death and disability retirement, and deferred vested retirement upon meeting certain conditions. Plan benefits may be paid in the form of a single life annuity or in various forms of a joint and survivor annuity. Certain participants may qualify for a lump sum withdrawal.

In November 2019, the Company's Board of Directors approved a Plan amendment to offer certain terminated participants, who had not begun to receive Plan benefits, the opportunity to voluntarily elect to receive their benefits as an immediate lump sum distribution, with payout on or before December 31, 2019 (Settlement Date). Upon expiration of the election period and completion of cash payments on the Settlement Date, the lump sum distribution to the Plan participants totaled \$257 million, qualifying as a partial settlement event. As a result, Plan assets and the projected benefit obligation was reduced by \$115 million as of the Settlement Date, impacted by the settlement as well as a change in the mortality tables and a change in the discount rate used to estimate the projected benefit obligation.

Administration and Plan Expenses

Certain costs and expenses of the Plan are paid from the funds of the Plan. The payment of such costs is subject to limitations in ERISA and the Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies of the Plan:

Basis of Accounting

The accompanying financial statements are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States (U.S. GAAP).

Reclassification of Prior Period Amounts

Certain prior period amounts have been reclassified to conform to the current period presentation.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts in the financial statements. Actual results could differ from these estimates. Areas in which estimates have been made include, but are not limited to, benefit obligations, the actuarial present value of accumulated plan benefits and the fair value of certain investments as of the date of the financial statements.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Investment Valuation and Income Recognition

Investments of the Plan are stated at fair value, which is determined using quoted market prices or estimated fair values (Note 4). Purchases and sales of securities are recorded on the trade dates. Dividend income is recorded on the ex-dividend date. Income from all the investments is recorded as earned on an accrual basis. Net realized gains and losses are recorded in the accompanying financial statements based on the settlement amount of investments at the time of sale or valuation, and net unrealized gains and losses are recorded based on the estimated fair value of the underlying investment at the measurement date.

SPRINT RETIREMENT PENSION PLAN
Notes to Financial Statements

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments including, where applicable, lump-sum distributions, that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. The accumulated plan benefits are based upon a participant's compensation and the benefit formula described above. Accumulated benefits under all circumstances (retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to employee service rendered through the valuation date.

The actuarial present value of accumulated plan benefits is estimated through the application of actuarial assumptions to adjust the accumulated plan benefits. Adjustments typically are to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal or retirements) between the valuation date and the expected date of payment.

Significant assumptions underlying the actuarial computations made as of November 30, 2020 and 2019 were as follows:

Mortality:	<p>For the Plan year ended November 30, 2020, separate rates for non-annuitants (based on Pri-2012 "Employees" table), healthy retirees (based on Pri-2012 "Healthy Retirees" table) and contingent survivors (based on Pri-2012 "Contingent Survivors" table), without collar or amount adjustments and projected from 2012 using Scale MP-2020).</p> <p>For the Plan year ended November 30, 2019, separate rates for non-annuitants (based on Pri-2012 "Employees" table), healthy retirees (based on Pri-2012 "Healthy Retirees" table) and contingent survivors (based on Pri-2012 "Contingent Survivors" table), without collar or amount adjustments and projected from 2012 using Scale MP-2019).</p>
Disabled Mortality:	The disabled version of the tables described above.
Interest Rate Assumptions:	For the Plan years ended November 30, 2020 and 2019, the interest rate for determining the present value of accumulated benefits was 4.30% and 5.00% per annum, respectively, including a reduction of 0.52% to reflect anticipated administrative expenses associated with providing benefits. The interest rates are based on the assumed rate of return on plan assets under ASC 715.
Retirement Age:	For the Plan years ended November 30, 2020 and 2019, age-related rates ranging from 55-70 for participants with at least 5 years of service, based upon an experience study on the Company's population conducted in 2016.
Turnover:	A moderate scale consistent with the Company's prior experience. The turnover assumption for the Plan years ended November 30, 2020 and 2019 was updated based upon an experience study on the Company's population conducted in 2016.

Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial present value of accumulated plan benefits.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits. During the 2020 and 2019 Plan years, the Plan occasionally purchased futures, options and swap contracts as a substitute for direct investments in equities and U.S. Treasury securities. Investments are governed by an investment policy outlined by the Plan Sponsor for the Plan.

In December 2019, an outbreak of a novel strain of coronavirus (COVID-19) emerged globally. Global financial markets have experienced and may continue to experience significant volatility resulting from the spread of

SPRINT RETIREMENT PENSION PLAN
Notes to Financial Statements

COVID-19. The extent of the impact of COVID-19 on the Plan's investments, investment income, net assets available for benefits, contributions and benefit obligations will depend on future developments, including the duration and continued spread of the outbreak, which are highly uncertain and cannot be predicted.

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

Futures and Forward Transactions

In order to gain exposure to or protect from changes in the market, the Plan may buy and sell financial futures and forward contracts. Risks of entering into futures and forward contracts include the possibility that there may be a change in the value of the contract that may not exactly correlate with changes in the value of the underlying securities. Upon entering into a futures contract, the Plan is required to deposit an initial margin, either in cash or securities, based on the rules of the relevant futures exchange. Subsequent payments (variation margin) are made or received by the fund each day. The variation margin payments are equal to the daily changes in the contract value and are recorded as realized gains and losses. Futures contracts are settled on a daily basis; therefore, there was no market value as of November 30, 2020 and 2019.

Option Transactions

In order to produce incremental earnings, protect gains, and facilitate buying and selling of securities for investment purposes, the Plan may buy and sell put and call options and write covered call and cash-secured put options on securities, stock and interest rate indexes and foreign currencies. The risk in writing a call option is that the Plan gives up the opportunity of profit if the market price of the security, index or currency increases. The risk in writing a put option is that the Plan may incur a loss if the market price of the security, index or currency decreases and the option is exercised. The risk of buying an option is that the Plan pays a premium whether or not the option is exercised. Option contracts are valued daily and unrealized gains (losses) are recorded. The Plan will realize a gain or loss upon expiration or closing of the option transaction. When an option is exercised, the proceeds on sale of a written call option, the purchase cost of a written put option, or the cost of security for a purchased put or call option is adjusted by the amount of premium received or paid.

Swap Transactions

In order to mitigate variability in certain risks such as interest rate risk, credit risk or to speculate on changes in the underlying prices, the Plan may enter into a swap agreement to exchange future cash flows according to a prearranged formula. Usually at the time when the contract is initiated, cash flows associated with the swap are determined by a variable such as an interest rate, credit events, foreign exchange rate, equity price or commodity price. The cash flows are calculated over a notional principal amount, which is usually not exchanged between counterparties. Consequently, swaps can be used to create unfunded exposures to an underlying asset, since counterparties can earn the profit or loss from movements in price without having to post the notional amount in cash or collateral. The Plan will realize a gain or loss upon expiration or closing of the swap transaction.

3. INVESTMENTS

The Plan's investments are held in a trust under the custody of The Northern Trust Company of Chicago, Illinois (Northern Trust). All investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held, accrued investment income and receivable and payables for unsettled securities as of November 30, 2020 and 2019, and net realized and unrealized gains in the fair value of investments, interest, dividends, real estate income and other investment income and expenses for the year ended November 30, 2020, was obtained or derived from information supplied to the Plan Sponsor and certified as complete and accurate by Northern Trust. Accordingly, the Plan Sponsor instructed the Plan's independent auditor not to perform any auditing procedures with respect to the investment information certified by Northern Trust as complete and accurate, except for comparing such information certified by Northern Trust to information included in the Plan's financial statements and supplemental schedules.

SPRINT RETIREMENT PENSION PLAN
Notes to Financial Statements

4. FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value for assets and liabilities, the Plan considers the principal or most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions, and risk of nonperformance. The methods used to determine the fair market value may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions, including unobservable inputs, to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Fair value hierarchy requires the Plan to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. There are three levels of inputs that are used to measure fair value:

Level 1 - Quoted prices in active markets for identical assets or liabilities;

Level 2 - Inputs other than quoted prices in active markets for identical assets or liabilities that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities;

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluated the significance of transfers between input types based upon the nature of the financial instrument and the size of the transfer relative to total net assets available for benefits. For the year ended November 30, 2020, there were no material transfers in or out of investments with fair values measured by quoted prices to or from observable levels of input.

SPRINT RETIREMENT PENSION PLAN
Notes to Financial Statements

Investments Measured at Fair Value on a Recurring Basis

Investments measured at fair value on a recurring basis consisted of the following types of instruments as of November 30, 2020:

	Fair Value Measurements Using Input Type			
	Quoted	Observable	Unobservable	Total
	<i>(in thousands)</i>			
U.S. common and preferred stocks.....	\$ 16,455	\$ —	\$ 410	\$ 16,865
Foreign common and preferred stocks.....	10,536	9	187	10,732
U.S. common collective trusts.....	—	206,858	—	206,858
Foreign common collective trusts.....	—	102,417	—	102,417
U.S. corporate bonds and related securities.....	—	176,308	—	176,308
Foreign corporate bonds.....	—	28,715	202	28,917
U.S. government and municipal securities.....	—	157,909	1	157,910
Foreign government and municipal securities.....	—	240	—	240
Registered investment companies.....	116,884	467,294	—	584,178
Real estate.....	—	—	1,517	1,517
Partnerships.....	—	—	5,388	5,388
Short-term investments.....	54,352	—	—	54,352
Hedge funds.....	—	—	2,016	2,016
Options and swaps, net.....	—	336	—	336
Total assets in the fair value hierarchy.....	198,227	1,140,086	9,721	1,348,034
Investments measured at net asset value: ⁽¹⁾				
Partnerships.....	—	—	—	25,855
Real Estate.....	—	—	—	208
U.S. common collective trusts.....	—	—	—	23,333
Total investments measured at fair value.....	\$ 198,227	\$ 1,140,086	\$ 9,721	\$ 1,397,430

(1) Certain investments that are measured at fair value using the net asset value (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

SPRINT RETIREMENT PENSION PLAN
Notes to Financial Statements

Investments measured at fair value on a recurring basis consisted of the following types of instruments as of November 30, 2019:

	Fair Value Measurements Using Input Type			
	Quoted	Observable	Unobservable	Total
	<i>(in thousands)</i>			
U.S. common and preferred stocks.....	\$ 17,296	\$ 9	\$ 382	\$ 17,687
Foreign common and preferred stocks.....	12,711	1	236	12,948
U.S. common collective trusts.....	—	206,396	—	206,396
Foreign common collective trusts.....	—	90,639	—	90,639
U.S. corporate bonds and related securities.....	—	264,316	—	264,316
Foreign corporate bonds.....	—	55,556	—	55,556
U.S. government and municipal securities.....	—	20,333	2	20,335
Foreign government and municipal securities.....	—	4,372	—	4,372
Registered investment companies.....	55,865	493,853	—	549,718
Real estate.....	—	—	—	—
Short-term investments.....	8,401	—	2	8,403
Options and swaps, net.....	—	124	—	124
Total assets in the fair value hierarchy.....	94,273	1,135,599	622	1,230,494
Investments measured at net asset value: ⁽¹⁾				
Partnerships.....	—	—	—	25,038
Real estate.....	—	—	—	203
U.S. common collective trusts.....	—	—	—	22,834
Total investments measured at fair value.....	\$ 94,273	\$ 1,135,599	\$ 622	\$ 1,278,569

(1) Certain investments that are measured at fair value using the net asset value (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

Following is a description of the valuation methodologies used for investments measured at fair value. Methodologies used for the Plan year ended November 30, 2020 are consistent with the prior year.

- U.S. and foreign common and preferred stocks – The majority of equities are valued at the closing price reported on the active market on which the individual securities are traded. Remaining equities are valued based on prices currently available for comparable securities or cash flow analyses, which may be adjusted with observable or unobservable inputs, related to risk and recoverability.
- Common collective trusts – The trusts are valued at the respective net asset value (NAV) as published by the trusts/funds at the end of each day, which are reported at fair value. The value of each unit is determined by subtracting total liabilities from the total value of the assets, including accrued income, and dividing the amount remaining by the number of units outstanding on the valuation date. There are no restrictions as to the redemption of these investments nor does the Plan have any contractual obligations to further invest in any of these funds. While the underlying assets of each fund are actively traded on an exchange, the common collective trust funds are not. The NAV is a quoted price in a market that is not active and classified within Level 2 of the fair value hierarchy. In addition, the Plan invests in common collective trusts that utilize NAV as a practical expedient and are not classified in the fair value hierarchy.
- Corporate bonds and related securities – Certain bonds are valued based on yields currently available for comparable securities of issuers with similar credit ratings, but may be adjusted for certain risks, which may not be observable, such as issue-specific features or market sector events that may influence marketability.
- Foreign corporate bonds – Foreign bonds are primarily valued based on yields currently available for comparable securities of issuers with similar credit ratings, but may be adjusted for certain risks, which may not be observable, such as issue-specific features or market sector events that may influence marketability.
- U.S. and Foreign government and municipal bonds and related securities – Certain securities are valued based on corroborated indicative quotes using observable market-based data currently available for comparable securities of issuers.

SPRINT RETIREMENT PENSION PLAN
Notes to Financial Statements

- Registered investment companies - Registered investment companies are valued at the daily closing price as reported by the funds and transact daily at that price. The funds are registered as open-end funds with the Securities and Exchange Commission. Certain funds are deemed to be actively traded while others are only available to investors that meet specific criteria and are not considered to be actively traded.
- Real estate – The majority of real estate funds are valued based on prices currently available for comparable funds. The remaining real estate funds are valued based on a reported NAV determined by calculating the value of assets owned, less liabilities and divided by the number of shares issued. The calculated NAV maximizes observable inputs such as ongoing redemption options or subscription activity, but includes adjustments for certain risks that may not be observable such as the ability to redeem the investment due to postponements or suspensions.
- Partnerships – Investments are valued based on a reported NAV determined by calculating the value of assets owned less liabilities and divided by the number of shares issued. The calculated NAV maximizes observable inputs such as cash flow analyses and includes adjustments for certain risks, which may not be observable, such as appraisals and redemption conditions.
- Short-term investments – Short-term investments primarily consists of interest-bearing cash which is valued at cost plus accrued interest, which approximates fair value. The November 30, 2019 short-term investments also consist of underperforming investments in which little or no market activity is available so valuation is based on estimated prices and may be adjusted with observable or unobservable inputs related to risk or recoverability.
- Options and swaps – Options and swaps are valued based on prices currently available for comparable investments of issuers. When quoted prices are not available for identical or similar investments, the option or swap is valued using techniques to convert future cash flows to discounted present amounts and includes adjustments for certain risks that may not be observable, such as current market expectations on the future amounts.
- Hedge funds - Hedge funds are generally valued based on discounted cash flow analyses, which may be adjusted with observable or unobservable projected inputs, related to risk and recoverability such as fund assets-under-management and discount rates.

The table below sets forth a summary of changes in the fair value of the Plan's investments measured with unobservable inputs for the year ended November 30, 2020 (in thousands):

	U.S. common and preferred stocks and other equities	Foreign common and preferred stocks and other equities	U.S. government and municipal securities	Foreign corporate bonds
Balance as of December 1, 2019.....	\$ 382	\$ 236	\$ 2	\$ —
Realized (losses) gains, net.....	—	—	—	—
Unrealized (losses) gains related to instruments still held at the reporting date, net.....	28	(49)	—	2
Purchases and other acquisitions.....	—	—	—	200
Sales.....	—	—	—	—
Settlements.....	—	—	(1)	—
Other, net.....	—	—	—	—
Balance as of November 30, 2020.....	<u>\$ 410</u>	<u>\$ 187</u>	<u>\$ 1</u>	<u>\$ 202</u>

SPRINT RETIREMENT PENSION PLAN
Notes to Financial Statements

	Short-term investments	Hedge funds	Real estate	Partnerships
Balance as of December 1, 2019.....	\$ 2	\$ —	\$ —	\$ —
Realized (losses) gains, net.....	10	—	—	—
Unrealized (losses) gains related to instruments still held at the reporting date, net.....	(2)	366	17	140
Purchases and other acquisitions.....	—	1,650	1,500	5,265
Sales.....	(10)	—	—	—
Settlements.....	—	—	—	(17)
Other, net.....	—	—	—	—
Balance as of November 30, 2020.....	<u>\$ —</u>	<u>\$ 2,016</u>	<u>\$ 1,517</u>	<u>\$ 5,388</u>

The following table sets forth a summary of the Plan's alternative investments where the fair value is not readily determinable but a reported NAV is used, as a practical expedient, to estimate the fair value:

Fair Value Estimated Using Net Asset Value per Share					
	November 30, 2020	November 30, 2019	As of November 30, 2020 and 2019		
	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	(in thousands)		(in thousands)		
Partnerships ^(a)	\$ 8	\$ 8	None	Quarterly	45 days
Partnerships ^(b)	535	744	None	N/A	N/A
Partnerships ^(c)	25,312	24,286	7,679	Monthly	21 days
Real estate ^(d)	207	203	None	Quarterly	90 days
U.S. common collective trusts ^(e)	23,334	22,834	None	Monthly	22 days
Total.....	<u>\$ 49,396</u>	<u>\$ 48,075</u>			

- (a) Consists of one real estate investment trust (REIT) that invests in professionally-managed, income-producing real estate portfolios consisting of multi-family, industrial, retail, and office properties. The portfolio targets low to moderate-risk equity investments. During the 2016 plan year, the shareholders of the REIT voted to approve a plan of liquidation and, as a result, all real estate investments of the REIT were sold. The REIT retained a certain amount of cash and short-term investments to cover remaining liabilities as well as the final distribution to shareholders, which occurred in December 2017.
- (b) Consists of a limited liability company that allocates substantially all of its assets across a variety of underlying hedge fund investment vehicles, generally fixed income and equity orientations with many different investment styles. During the 2017 plan year, the Plan Sponsor opted to redeem its holding in the fund and the majority of the investment has been liquidated as of November 30, 2017. The remaining balance as of November 30, 2020 and 2019 was maintained by the fund to hold, manage and dispose of the Plan Sponsor's pro rata share of certain investments transferred to the fund.
- (c) Primarily consists of a limited partnership organized to operate as a private investment fund and a closed private equity fund. The primary fund's objective is to outperform the Credit Suisse Leveraged Loan Index by investing primarily in bank debt instruments of non-investment grade companies. The fund uses a selective approach focused on the larger, rated issuers within the bank loan universe to provide a margin of safety and downside risk protection relative to the smaller issuers within the bank loan universe.
- (d) The real estate fund invests primarily in existing, income-producing properties, such as office, retail, industrial, apartment and storage, with strong cash flow and the potential for capital appreciation. The fund's investment strategy provides for investing at least 90% of its gross market value in these core assets. Investments may be made through direct or indirect property ownership, with a preference for wholly-owned properties over joint ventures. Redemptions are honored to the extent cash is available.
- (e) Consists of a bank-sponsored commingled fund that seeks to generate returns in excess of the J.P. Morgan Government Bond Index through investment in a diversified portfolio of emerging markets local currency-denominated fixed income instruments. The portfolio is managed on a total return basis, and not with an objective of achieving or avoiding any particular tax consequences.

SPRINT RETIREMENT PENSION PLAN
Notes to Financial Statements

5. DERIVATIVES

The table below lists the fair value by derivative contract type included in "Options and swaps, net" in the Statement of Net Assets Available for Benefits as of November 30, 2020:

	Option and swap assets	Option and swap liabilities
	<i>(in thousands)</i>	
Derivatives Not Designated as Hedging Instruments:		
Interest rate contracts	\$ 5	\$ (5)
Credit contracts	336	—
Total Derivatives	<u>\$ 341</u>	<u>\$ (5)</u>

The table below lists the fair value by derivative contract type included in "Options and swaps, net" in the Statement of Net Assets Available for Benefits as of November 30, 2019:

	Option and swap assets	Option and swap liabilities
	<i>(in thousands)</i>	
Derivatives Not Designated as Hedging Instruments:		
Interest rate contracts	\$ 6	\$ (2)
Credit contracts	120	—
Total Derivatives	<u>\$ 126</u>	<u>\$ (2)</u>

The table below lists the net unrealized/realized gains on derivatives by derivative contract type, recognized in the Statement of Changes in Net Assets Available for Benefits:

	For the Year Ended November 30, 2020
	<i>(in thousands)</i>
Derivatives Not Designated as Hedging Instruments:	
Equity Contracts	\$ 3
Interest rate contracts	20,570
Credit contracts	229
Other contracts	5
Net unrealized/realized gains on derivatives	<u>\$ 20,807</u>

SPRINT RETIREMENT PENSION PLAN
Notes to Financial Statements

6. SECURITIES LENDING

The Plan Sponsor's Employee Benefits Committee has an agreement with Northern Trust that authorizes Northern Trust to lend securities held in the Plan to third parties. Northern Trust must obtain collateral from the borrower in the form of cash, letters of credit issued by an entity other than the borrower, or acceptable securities. Both the collateral and the securities loaned are marked-to-market on a daily basis so that all loaned securities are fully collateralized at all times. In the event the loaned securities are not returned by the borrower, Northern Trust will, at its own expense, either replace the loaned securities or, if unable to purchase those securities on the open market, credit the Plan in cash equal to the fair value of the loaned securities.

The Plan and Northern Trust each receive a percentage of the net income derived from securities lending activities. For the Plan year ended November 30, 2020, there were no securities lending activities with no corresponding income earned.

Although the Plan's securities lending activities are collateralized as described above, they involve both market and credit risk. In this context, market risk refers to the possibility that the borrowers of securities will be unable to collateralize the loan upon a sudden material change in the fair value of the loaned securities or the collateral. Credit risk refers to the possibility that counterparties involved in the securities lending program may fail to perform in accordance with the terms of the contract.

7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments include holdings of T-Mobile debt instruments. The Plan Sponsor is a wholly-owned subsidiary of T-Mobile. Therefore, transactions involving T-Mobile debt instruments qualify as related party and party-in-interest transactions. The total value of Plan holdings of T-Mobile debt instruments as of November 30, 2020 was \$3.6 million. In addition, the Plan's assets are held in a trust under the custody of Northern Trust. In return for these services, Northern Trust is paid certain administrative fees related to the trust. Goldman Sachs serves as oversight investment manager of the Plan's assets. In return for these services, Goldman Sachs was paid oversight management fees. In addition to the annual actuarial valuation performed by Willis Towers Watson, Willis Towers Watson also performs and is paid for services related to the Plan's benefit payment management and administration. These transactions qualify as party-in-interest transactions.

The table below lists the fees associated with party-in-interest transactions for the Plan year ended November 30, 2020:

	For the Year Ended November 30, 2020
	<i>(in thousands)</i>
Northern Trust.....	\$ 741
Goldman Sachs.....	717
Willis Towers Watson.....	1,612
Total party-in-interest administrative expenses.....	<u>\$ 3,070</u>

8. PLAN TERMINATION

Although the Company has not expressed any intention to terminate the Plan, it reserves the right to amend or terminate the Plan at any time.

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

- A. Annuity benefits that former participants or their beneficiaries have been receiving for at least three years, or that participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years.

SPRINT RETIREMENT PENSION PLAN
Notes to Financial Statements

The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

- B. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a United States governmental agency, up to the applicable limitations discussed below.
- C. All other vested benefits (that is, vested benefits not insured by the PBGC).
- D. All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan were terminated. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pension benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of a participant's monthly benefit that the PBGC guarantees. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC and the financial condition of the Plan Sponsor.

9. INCOME TAX STATUS

The Plan obtained its latest determination letter dated January 29, 2014, in which the IRS stated that the Plan, as then designed, is compliant with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan Sponsor believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and the Plan continues to be exempt. As a result, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires the Plan Sponsor to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of November 30, 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data for Frozen Plans as of December 1, 2019

Number and average annual frozen benefit distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service ²										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
30-34	7	7	2	2	0	0	0	0	0	0	18
	-	-	-	-	-	-	-	-	-	-	-
35-39	52	170	33	24	0	0	0	0	0	0	279
	428	1,237	2,384	895	-	-	-	-	-	-	1,192
40-44	58	404	393	58	0	0	0	0	0	0	913
	1,547	2,523	4,284	2,522	-	-	-	-	-	-	3,219
45-49	51	409	770	148	10	1	0	0	0	0	1,389
	3,411	3,884	5,637	6,053	-	-	-	-	-	-	5,106
50-54	47	297	585	248	126	3	0	0	0	0	1,306
	4,200	4,200	6,613	8,800	12,454	-	-	-	-	-	6,982
55-59	22	222	426	189	234	58	4	0	0	0	1,155
	3,847	4,806	7,454	10,938	15,235	20,273	-	-	-	-	9,701
60-64	11	140	274	111	137	56	20	0	0	0	749
	-	6,057	7,221	10,994	17,106	21,917	22,401	-	-	-	10,830
65-69	12	49	76	42	26	16	4	4	0	0	229
	-	6,748	7,930	10,511	16,098	-	-	-	-	-	10,588
70 & over	3	11	21	8	2	2	0	2	1	0	50
	-	-	6,708	-	-	-	-	-	-	-	10,051
Total	263	1,709	2,580	830	535	136	28	6	1	0	6,088
	2,667	3,739	6,151	8,502	14,973	21,264	22,165	-	-	-	6,855

² Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Sprint Retirement Pension Plan
 EIN / PN: 48-0457967 / 001
 Plan Sponsor: Sprint Communications, Inc.
 Valuation Date: December 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

Applicable month	August
Interest rate basis	3-Segment Rates

Interest rates

	Reflecting Corridors	Not Reflecting Corridors
First segment rate	3.74%	2.78%
Second segment rate	5.35%	3.94%
Third segment rate	6.11%	4.41%
Effective interest rate	5.58%	4.12%

Annual rates of increase

Compensation	Not applicable since benefit accruals for all Sprint employees are frozen
Future Social Security wage bases	Not applicable
Statutory limits on compensation	0.00%

Administrative expenses

Plan-related expenses are derived by considering the expenses paid from the trust in the previous year, adjusted to reflect anticipated PBGC premiums for the current year. For this valuation, plan-related expenses are estimated to be \$18,800,000. No investment related expenses are included in this estimate.

Plan Name:	Sprint Retirement Pension Plan
EIN / PN:	48-0457967 / 001
Plan Sponsor:	Sprint Communications, Inc.
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

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

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

Mortality

Healthy Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017)

Disabled The prescribed disabled mortality assumption under IRC §430(h)(3)(A), in accordance with Revenue Ruling 96-7

Termination Rates varying by age. Representative termination rates are shown below:

Annual Rate of Withdrawal Prior to Eligibility for Early Retirement

Attained Age	Rate of Withdrawal
25	25.00%
30	15.00%
35	10.00%
40	8.00%
45	7.50%
50	5.00%
55	5.00%

Plan Name: Sprint Retirement Pension Plan
EIN / PN: 48-0457967 / 001
Plan Sponsor: Sprint Communications, Inc.
Valuation Date: December 1, 2019

SCHEDULE SB ATTACHMENTS

Disability

Representative rates at which participants become disabled by age and gender are shown below:

Annual Rate of In-Service Disability		
Age	Males	Females
25	.03%	.05%
30	.03%	.05%
35	.03%	.05%
40	.05%	.08%
45	.10%	.20%
50	.19%	.27%
55	.33%	.31%
60	.59%	.54%
64	.80%	.72%

Retirement

The rates at which active participants are assumed to retire by age are shown below:

Annual Rate of Early Retirement ¹	
Age	Rate of Retirement
55	5.00%
56	5.00%
57	6.00%
58	6.00%
59	6.00%
60	7.00%
61	8.00%
62	9.00%
63	10.00%
64	10.00%
65	15.00%
66	15.00%
67	20.00%
68	20.00%
69	15.00%
70	15.00%
71+	100.00%

Terminated vested participants are assumed to retire at age 65, except those who are eligible for Special Early Retirement benefits are assumed to retire at age 60.

¹ We assume participants who retire early are not eligible for the Special Early Retirement Allowance.

Plan Name: Sprint Retirement Pension Plan
EIN / PN: 48-0457967 / 001
Plan Sponsor: Sprint Communications, Inc.
Valuation Date: December 1, 2019

SCHEDULE SB ATTACHMENTS

Future Incidence of Unpredictable Contingent Events

Sprint has determined that there is no reasonable expectation of permanent shutdown of department or facility or future job elimination. Therefore, unless otherwise specified, the future incidence of Special Early Retirement eligibility (an Unpredictable Contingent Event) is assumed to be zero.

Form of payment

Participants are assumed to elect the normal form. For participants eligible to receive a GTE or US Sprint benefit, it is assumed that 100% elect a lump sum.

Percent married

80% of eligible participants are assumed to be married. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement

Spouse age

Male spouses are assumed to be 3 years older than female spouses.

Timing of benefit payments and decrements

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement; decrements are assumed to occur at the middle of the year

Methods

Valuation date

First day of plan year

Funding target

Present value of accrued benefits as required by regulations under IRC §430

Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430

Plan Name: Sprint Retirement Pension Plan
EIN / PN: 48-0457967 / 001
Plan Sponsor: Sprint Communications, Inc.
Valuation Date: December 1, 2019

SCHEDULE SB ATTACHMENTS

Actuarial value of assets

Average of the fair market value of assets on the valuation date and the dates 12 months and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for plan year preceding the valuation date.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with Sprint regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with Sprint and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor, through its third-party administrator, furnished participant data as of December 1, 2019. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Assumptions or estimates were made when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name:	Sprint Retirement Pension Plan
EIN / PN:	48-0457967 / 001
Plan Sponsor:	Sprint Communications, Inc.
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Assumptions Rationale – Significant Economic Assumptions

Interest rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale – Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h), in accordance with Revenue Ruling 96-7.
Termination	Termination rates were based on an experience study conducted in 2016, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2016, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Plan Name:	Sprint Retirement Pension Plan
EIN / PN:	48-0457967 / 001
Plan Sponsor:	Sprint Communications, Inc.
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the static mortality tables provided in final regulations under IRC §430 issued in October 2017.
- The assumed plan-related expenses added to the target normal cost were changed from \$23,100,000 for the prior valuation to \$18,800,000 for the current valuation to reflect a decrease in PBGC premiums and other administrative expenses.

Plan Name: Sprint Retirement Pension Plan
EIN / PN: 48-0457967 / 001
Plan Sponsor: Sprint Communications, Inc.
Valuation Date: December 1, 2019

Schedule II

SPRINT RETIREMENT PENSION PLAN
EIN: 48-0457967 Plan No. 001
For the Year Ended November 30, 2020

Schedule of Reportable Transactions for the Year Ended November 30, 2020
Form 5500, Schedule H, Part IV, Line 4j (see detailed summary attached)

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2019-11-30 VALUE (INCLUDING ACCRUALS) OF 1,268,219,826.39

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2019-11-30 VALUE (INCLUDING ACCRUALS) OF 1,268,219,826.39

◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate Acquisition PriceDisposition Price		Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
COLTV SHORT TERM INVT FD CUSIP: 195998AD1	Total acquisitions	95	138,692,183.15			0.00	138,692,183.15	138,692.183.15
	Total dispositions	85		153,545,768.95		0.00	153,545,768.95	153,545.768.95
MFO GOLDMAN SACHS TR GLOBAL MANAGED BETA FD INSTL SHS SEDOL: BVV2CG1	Total acquisitions	5	28,637,241.93			0.00	28,637,241.93	28,637.241.93
	Total dispositions	5		48,100,000.00		0.00	41,837,446.95	48,100.000.00
WI TREASURY SEC 3.375% DUE 11-15-2048 REG SEDOL: BGRW851	Total acquisitions	3	94,248,753.52			0.00	94,248,753.52	94,248.753.52
	Total dispositions	8		45,761,389.47		0.00	39,482,242.28	45,761.389.47

NOTE: TRANSACTIONS ARE BASED ON THE 2019-11-30 VALUE (INCLUDING ACCRUALS) OF 1,268,219,826.39

* Represents party-in-interest.

◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2019-11-30 VALUE (INCLUDING ACCRUALS) OF 1,268,219,826.39

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 12/01/2019 and ending 11/30/2020

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

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

A Name of plan SPRINT RETIREMENT PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SPRINT COMMUNICATIONS, INC.	D Employer Identification Number (EIN) 48-0457967
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 12 Day 01 Year 2019	
2 Assets:	
a Market value.....	2a 1,291,682,799
b Actuarial value	2b 1,280,472,324
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 10,895 (2) Vested Funding Target 881,112,133 (3) Total Funding Target 881,112,133
b For terminated vested participants	10,062 382,201,115 382,201,115
c For active participants	6,088 243,307,663 249,890,791
d Total	27,045 1,506,620,911 1,513,204,039
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 5.58%
6 Target normal cost	6 18,800,000

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

SIGN HERE	Fred Heger 	8/17/2021
Signature of actuary		Date
Fred Heger		2007303
Type or print name of actuary		Most recent enrollment number
Willis Towers Watson US LLC		312-288-7700
Firm name		Telephone number (including area code)
233 S. Wacker Drive Willis Tower, Floor 19 Chicago IL 60606		
Address of the firm		

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

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

Schedule SB (Form 5500) 2019
v. 190130

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	0	0
10 Interest on line 9 using prior year's actual return of <u>10.45%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.78%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	84.61%
15 Adjusted funding target attainment percentage.....	15	84.02%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	89.09%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/15/2020	16,071,895	0			
06/15/2020	16,071,895	0			
09/15/2020	16,071,895	0			
12/15/2020	16,071,895	0			
03/15/2021	765,142	0			
06/28/2021	17,181,330	0			
Totals ▶			18(b)	82,234,052	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	78,505,007

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year?..... ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?..... ☒ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

21	Discount rate:			
a	Segment rates:	1st segment: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 %
		☐ N/A, full yield curve used		
b	Applicable month (enter code)	21b	4	
22	Weighted average retirement age	22	65	
23	Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6)	31a	18,800,000
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	232,731,715	21,517,873
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	40,317,873
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement	0	0
36	Additional cash requirement (line 34 minus line 35)	36	40,317,873
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	78,505,007
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	38,187,134
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40	Unpaid minimum required contributions for all years	40	0

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

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

Schedule III

SPRINT RETIREMENT PENSION PLAN

EIN: 48-0457967 Plan No. 001

For the Year Ended November 30, 2020

Schedule of Investment Assets (Acquired and Disposed of within Year) for the Year Ended November 30, 2020 (see detailed summary attached)

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
SBYTP3G0	#REORG/AMERICAN CASH MERGER 01-26-2021	Acquisitions	116.00	-802.72	
		Dispositions	-3,599.00		37,281.79
SBYT1841	#REORG/CARDTRONICS PLC CASH MERGER 06-22-2021	Acquisitions	5,862.00	-119,655.16	
		Dispositions	-2,393.00		99,340.72
S2418043	#REORG/HMS HLDGS CORP COM CASH MERGER 04-01-2021	Acquisitions	8,479.00	-219,886.37	
		Dispositions	-3,141.00		90,214.73
SBN2C4W4	#REORG/KINNEVIK AB MANDATORY EXCHANGE KINNEVIK AB 5AXBTFU 17/05/2021	Dispositions	-179.00		8,259.82
		Free Receipt	1,240.00	24,285.09	
SBF2FPV3	AAK AB NPV	Acquisitions	484.00	-9,257.52	
		Dispositions	-764.00		14,751.55
SBD3WG50	ACUSHNET HLDGS CORP COM	Acquisitions	478.00	-12,358.71	
		Dispositions	-6,323.00		211,609.95
SBM5JB68	AEP TRANSM CO LLC FIXED 3.65% DUE 04-01-2050	Acquisitions	1,500,000.00	-1,714,770.00	
		Dispositions	-825,000.00		965,217.00
SBK1PTB7	AGGREKO ORD GBP0.048329113924	Acquisitions	6,126.00	-62,524.13	
		Dispositions	-6,126.00		31,951.61
SBK20386	AIR LEASE CORP MED 3.75% DUE 06-01-2026	Acquisitions	1,350,000.00	-1,265,525.50	
		Dispositions	-900,000.00		941,103.00
SBKX8JW5	AIR PRODS & CHEMS INC 2.8% DUE 05-15-2050 REG	Acquisitions	100,000.00	-99,636.00	
		Dispositions	-50,000.00		52,601.00
SB40B271	ALACER GOLD CORP COM	Acquisitions	5,400.00	-30,096.82	
		Dispositions	-5,300.00		30,357.77
SBJQV463	ALEXANDRIA REAL 3.375% DUE 08-15-2031	Acquisitions	750,000.00	-795,690.00	
		Dispositions	-625,000.00		650,687.50
C018820AA8	ALLIANZ SE 3.5% DUE 04-30-2079	Acquisitions	300,000.00	-300,045.00	

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
S2387701	ALLIED PROPS REAL TRUST UNITS	Dispositions	-300,000.00		301,125.00
		Acquisitions	200.00	-7,772.84	
SB1YY662	ALMIRALL SA EUR0.12	Dispositions	-1,820.00		60,507.07
		Acquisitions	323.00	-5,292.90	
SB1VP947	ALSTRIA OFFICE REI NPV (BR)	Dispositions	-2,400.00		29,920.97
		Acquisitions	386.00	-5,229.76	
SBP8G1N4	AMERN INTL GROUP 4.5% DUE 07-16-2044	Dispositions	-893.00		16,612.26
		Acquisitions	1,145,000.00	-1,181,239.25	
SBM8MM83	ANHEUSER-BUSCH FIXED 4.6% DUE 06-01-2060	Dispositions	-325,000.00		361,978.50
		Acquisitions	5,175,000.00	-5,184,633.00	
SBM8GDL5	ANHEUSER-BUSCH 3.5% DUE 06-01-2030	Dispositions	-2,875,000.00		3,285,955.75
		Acquisitions	3,875,000.00	-3,935,109.50	
S6044109	ANRITSU CORP NPV	Dispositions	-1,325,000.00		1,424,189.50
		Acquisitions	4,400.00	-86,697.53	
SBTPJH25	APPEN LTD NPV	Dispositions	-1,300.00		25,358.58
		Acquisitions	190.00	-3,382.51	
C037833DF4	APPLE INC BNDS 2.75% DUE 01-13-2025 REG	Dispositions	-1,183.00		21,336.58
		Acquisitions	10,650,000.00	-11,558,551.50	
SBLPLLM3	ARCHER DANIELS 3.25% DUE 03-27-2030	Dispositions	-6,575,000.00		7,108,627.00
		Acquisitions	2,850,000.00	-3,115,605.75	
SB0Z5YZ2	ARKEMA SA EUR10	Dispositions	-1,250,000.00		1,427,462.50
		Acquisitions	177.00	-18,920.53	
S5165294	ASM INTL NV EUR0.04	Dispositions	-152.00		15,595.15
		Acquisitions	21.00	-3,233.52	
SBD9PNF2	ASR NEDERLAND NV EUR0.16	Dispositions	-288.00		38,445.23

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
SBMDFQW9	AT&T INC 1.65% DUE 02-01-2028	Acquisitions	13.00	-398.97	
		Dispositions	-801.00		28,016.46
SBYMLXJ8	AT&T INC 4.125% DUE 02-17-2026	Acquisitions	1,275,000.00	-1,282,391.50	
		Dispositions	-650,000.00		660,583.50
SBX2H2X6	AT&T INC 4.75% DUE 05-15-2046	Acquisitions	50,000.00	-57,540.50	
		Dispositions	-235,000.00		254,716.50
SBGKCKW1	AT&T INC 4.85% DUE 03-01-2039	Acquisitions	2,430,000.00	-2,777,119.15	
		Dispositions	-1,925,000.00		2,327,228.75
S2002587	ATS AUTO TOOLING COM NPV	Acquisitions	2,780,000.00	-3,079,044.60	
		Dispositions	-625,000.00		753,106.25
S5256206	AUTOGRILL SPA NPV	Acquisitions	700.00	-10,067.87	
		Dispositions	-1,350.00		21,283.65
SBMTRW10	B & M EUROPEAN VALUE RETAIL SA ORD GBP0.1	Acquisitions	647.00	-3,890.24	
		Dispositions	-6,100.00		34,606.63
SBJQ2JP0	BANCO SANTANDER S 3.306% DUE 06-27-2029	Acquisitions	1,795.00	-6,051.57	
		Dispositions	-3,184.00		16,779.03
C06051GHQ5	BANK AMER CORP 3.974% 02-07-2030	Acquisitions	200,000.00	-194,082.00	
		Dispositions	-600,000.00		618,324.00
SBLD6SH4	BANK AMER CORP 4.083% DUE 03-20-2051	Acquisitions	3,754,000.00	-4,039,304.00	
		Dispositions	-3,754,000.00		4,237,289.96
SBMF32J0	BANK NEW YORK MELLON CORP DEPOS SHS REPSTG 1/100TH 4.7% 12-31-2049	Acquisitions	3,800,000.00	-4,626,307.00	
		Dispositions	-1,975,000.00		2,448,306.00
SBMT6SN1	BARCLAYS PLC 3.564% DUE 09-23-2035	Acquisitions	525,000.00	-525,000.00	
		Dispositions	-525,000.00		532,087.50
		Acquisitions	375,000.00	-375,000.00	
		Dispositions	-375,000.00		377,302.50

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
SBZ1GZ06	BAWAG GROUP AG COMMON STOCK	Acquisitions	252.00	-9,293.42	
		Dispositions	-505.00		21,865.81
S6088204	BEACH ENERGY LTD NPV	Acquisitions	15,024.00	-15,388.87	
		Dispositions	-8,271.00		15,357.82
SBMVXTB5	BEMIS CO INC 2.63% DUE 06-19-2030/06-19-2020 REG	Acquisitions	125,000.00	-125,000.00	
		Dispositions	-125,000.00		125,587.50
SBDFLNQ5	BERKSHIRE HATHAWAY 3.25% DUE 04-15-2028	Acquisitions	2,610,000.00	-2,709,675.90	
		Dispositions	-3,510,000.00		3,760,858.80
S6098032	BEZEQ ISRAEL TELCM ILS1	Acquisitions	336.00	-359.35	
		Dispositions	-24,163.00		18,545.70
SB8L2DV2	BLUCORA INC COM	Acquisitions	19,390.00	-372,261.95	
		Dispositions	-603.00		15,191.61
SBG6L729	BOOHOO GROUP PLC ORD GBP0.01	Acquisitions	6,739.00	-18,268.62	
		Dispositions	-8,489.00		28,373.03
SBH05F19	BP CAP MKTS AMER 4.234% DUE 11-06-2028	Acquisitions	1,200,000.00	-1,337,760.00	
		Dispositions	-1,330,000.00		1,487,599.70
SBMY58N3	BROWN & BROWN INC 2.375% DUE 03-15-2031	Acquisitions	200,000.00	-199,780.00	
		Dispositions	-200,000.00		201,213.00
S2149309	BRUNSWICK CORP COM	Acquisitions	1,112.00	-50,438.09	
		Dispositions	-2,108.00		119,618.07
S5782206	BUZZI UNICEM SPA NPV	Acquisitions	18.00	-400.99	
		Dispositions	-1,105.00		27,135.20
S5681046	CA IMMOBILIEN ANLA NPV	Acquisitions	6.00	-202.25	
		Dispositions	-280.00		11,701.77
S2162760	CAE INC COM NPV	Acquisitions	1,000.00	-23,827.48	

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
		Dispositions	-2,200.00		39,624.86
SBLK24D3	CANADIAN PACIFIC RAILWAY COMPANY 2.05% DUE 03-05-2030	Acquisitions	1,825,000.00	-1,769,001.50	
		Dispositions	-700,000.00		690,221.00
S6172453	CANON MARKETING JAPAN INC NPV	Acquisitions	300.00	-6,894.25	
		Dispositions	-700.00		16,305.23
SB61KF83	CAPITAL PWR CORP COM	Acquisitions	200.00	-3,469.45	
		Dispositions	-1,200.00		27,770.16
SB0XP0T0	CASTELLUM AB NPV	Acquisitions	21.00	-423.30	
		Dispositions	-1,809.00		43,540.56
SBLGYRQ7	CATERPILLAR INC 3.25% DUE 04-09-2050 REG	Acquisitions	275,000.00	-273,902.75	
		Dispositions	-275,000.00		307,348.25
S5041413	CECONOMY AG ORD NPV	Acquisitions	2,003.00	-9,645.18	
		Dispositions	-11,578.00		34,428.57
S2604336	CHARLES RIV LABORATORIES INTL INC COM	Acquisitions	329.00	-32,885.44	
		Dispositions	-1,021.00		184,497.86
SBZ06JV6	CHARTER 4.908% DUE 07-23-2025	Acquisitions	2,375,000.00	-2,655,900.75	
		Dispositions	-2,100,000.00		2,305,212.00
SBN2SL65	CHOICE HOTELS INTL FIXED 3.7% DUE 01-15-2031	Acquisitions	150,000.00	-149,241.00	
		Dispositions	-150,000.00		151,983.75
SBL6BBV1	CIGNA CORP NEW FIXED 3.4% DUE 03-15-2050	Acquisitions	2,250,000.00	-2,303,741.25	
		Dispositions	-1,200,000.00		1,267,212.00
SBLGBML8	CIGNA CORP NEW 2.4% DUE 03-15-2030	Acquisitions	3,520,000.00	-3,310,348.80	
		Dispositions	-1,425,000.00		1,421,879.25
SB15FWH7	CINEWORLD GROUP ORD GBP0.01	Acquisitions	3,104.00	-7,692.28	
		Dispositions	-29,075.00		34,610.18
SBKS6G45	CIT BK NATL ASSN FLTG RT 2.969% DUE 09-27-2025				

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
SBK82405	CITIGROUP INC NEW 2.976% DUE 11-05-2030	Acquisitions	1,500,000.00	-1,400,235.00	
		Dispositions	-475,000.00		473,793.50
SBDGKYT1	CITIGROUP INC 3.4% DUE 05-01-2026	Acquisitions	2,180,000.00	-2,125,718.00	
		Dispositions	-1,800,000.00		1,844,200.50
SB89J241	CLINIGEN GROUP PLC ORD GBP0.001	Acquisitions	4,025,000.00	-4,368,059.50	
		Dispositions	-1,273,000.00		1,337,973.92
SBLD8NV9	CMS ENERGY CORP FIXED 4.75% DUE 06-01-2050	Acquisitions	17.00	-176.58	
		Dispositions	-726.00		8,763.96
C20030NCY5	COMCAST CORP NEW 3.25% 11-01-2039	Acquisitions	225,000.00	-225,000.00	
		Dispositions	-225,000.00		230,781.25
C20030NCS8	COMCAST CORP NEW 3.95% 10-15-2025	Acquisitions	2,070,000.00	-2,164,350.60	
		Dispositions	-800,000.00		880,704.00
SBMH5P62	COMERICA INC 5.625% 12-31-2049	Acquisitions	2,325,000.00	-2,631,814.75	
		Dispositions	-720,000.00		784,051.20
S6603737	COMFORTDELGRO CORP LTD	Acquisitions	375,000.00	-375,000.00	
		Dispositions	-375,000.00		380,375.00
S5094536	COMPUGROUP MEDICAL NPV	Acquisitions	9,200.00	-10,695.24	
		Dispositions	-7,300.00		12,548.03
SBV9FP30	COMPUTACENTER ORD GBP0.075555	Acquisitions	29.00	-2,036.98	
		Dispositions	-111.00		7,927.65
SBV9FP30	COMPUTACENTER ORD GBP0.075555	Free Delivery	-428.00		
SBMGCT6	CONCHO RES INC FIXED 2.4% DUE 02-15-2031	Acquisitions	13.00	-263.99	
		Dispositions	-779.00		19,407.30
SB036QP1	COSMOS PHARMACEUTI NPV	Acquisitions	125,000.00	-124,701.25	
		Dispositions	-125,000.00		127,468.25
		Dispositions	-300.00		58,680.01

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
S7745638	COVIVIO	Free Receipt	200.00		
		Acquisitions	122.00	-9,194.25	
		Dispositions	-811.00		67,183.66
C225401AC2	CR SUISSE GROUP AG 4.282% DUE 01-09-2028	Acquisitions	2,325,000.00	-2,408,746.50	
		Dispositions	-960,000.00		1,036,523.40
C126408HS5	CSX CORP 3.8% DUE 04-15-2050	Acquisitions	1,200,000.00	-1,330,272.00	
		Dispositions	-650,000.00		741,760.50
SBF4JKN0	CVS HEALTH CORP 3.7% DUE 03-09-2023	Acquisitions	1,975,000.00	-2,086,994.75	
		Dispositions	-1,123,000.00		1,212,121.28
SBKP3KR0	CVS HEALTH CORP 4.25% DUE 04-01-2050	Acquisitions	1,025,000.00	-1,204,549.25	
		Dispositions	-375,000.00		461,396.25
SBQT3XY6	CYBER-ARK SOFTWARE LTD COM ILS0.01	Acquisitions	42.00	-4,495.94	
		Dispositions	-108.00		13,690.87
S0242493	DCC ORD EUR0.25 (CDI)	Acquisitions	129.00	-10,095.03	
		Dispositions	-136.00		11,378.42
SB1B0V35	DCM HOLDINGS CO LTD NPV	Acquisitions	1,800.00	-25,120.09	
		Dispositions	-1,800.00		21,064.69
SBMQ5M40	DEERE & CO FIXED 3.75% DUE 04-15-2050	Acquisitions	1,050,000.00	-1,255,007.25	
		Dispositions	-1,050,000.00		1,295,772.00
SBMVT184	DELTA AIR LINES 7.375% DUE 01-15-2026	Acquisitions	500,000.00	-499,930.00	
		Dispositions	-500,000.00		502,772.50
S6309820	DENKA COMPANY LTD NPV	Acquisitions	100.00	-3,090.31	
		Dispositions	-600.00		17,768.33
SB3Q7W10	DEVON ENERGY CORP 5.6 DUE 07-15-2041	Acquisitions	825,000.00	-676,029.75	
		Dispositions	-250,000.00		251,086.25
SBKTX8T4	DH EUROPE FIN II S 2.6% DUE 11-15-2029				

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
SBY9D0Y1	DIRECT LINE INSURANCE PLC ORD GBP	Acquisitions	1,900,000.00	-1,948,411.00	
		Dispositions	-500,000.00		508,157.00
SBMF33Q4	DISNEY WALT CO 4.7% DUE 03-23-2050	Acquisitions	73.00	-258.04	
		Dispositions	-4,803.00		18,925.36
SBL0PJ93	DOMINION ENERGY INC 4.65% 12-31-2049	Acquisitions	1,475,000.00	-1,937,168.25	
		Dispositions	-1,050,000.00		1,416,306.50
SBGL9DM0	DOWDUPONT INC 4.725% DUE 11-15-2028	Acquisitions	450,000.00	-450,000.00	
		Dispositions	-450,000.00		456,248.76
SBMX3JN5	DOWNER EDI LTD NPV DFD 21/08/20(EX-RIGHTS)	Acquisitions	400,000.00	-433,508.00	
		Dispositions	-855,000.00		967,988.25
S6465573	DOWNER EDI LTD NPV	Dispositions	-1,804.00		0.00
		Free Receipt	1,804.00	921.64	
S2314000	EMPIRE CO CLASS'A'N/VTG COM NPV	Acquisitions	4,597.00	-15,802.32	
		Dispositions	-5,174.00		21,361.35
C29250NBC8	ENBRIDGE INC FIXED 5.75% DUE 07-15-2080	Acquisitions	200.00	-5,797.97	
		Dispositions	-500.00		11,589.57
SB584T89	ENERPLUS CORP	Acquisitions	225,000.00	-225,000.00	
		Dispositions	-225,000.00		225,725.00
SB5VQMV6	ENTAIN PLC EUR0.01	Acquisitions	600.00	-3,575.06	
		Dispositions	-10,300.00		27,290.59
SBRJ2VC4	ENTRA ASA NOK1	Acquisitions	2,582.00	-13,325.24	
		Dispositions	-6,067.00		68,118.12
SBKLN13	EQUINOX GOLD CORP COM NPV(POST REV SPLIT)	Acquisitions	493.00	-7,249.66	
		Dispositions	-723.00		11,803.33
		Acquisitions	5,400.00	-48,415.75	
		Dispositions	-1,800.00		19,960.08

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
SBKPHQB8	ESSEX PORTFOLIO L 3% DUE 01-15-2030	Acquisitions	200,000.00	-201,996.00	
		Dispositions	-575,000.00		580,037.00
S2320148	EURONET WORLDWIDE INC COM	Acquisitions	1,296.00	-106,723.84	
		Dispositions	-785.00		106,217.91
SBMBWWL3	FIRSTENERGY CORP FIXED 2.25% DUE 09-01-2030	Acquisitions	250,000.00	-249,625.00	
		Dispositions	-250,000.00		237,010.00
SBKMGCD2	FIRSTENERGY CORP 2.65% DUE 03-01-2030	Acquisitions	1,500,000.00	-1,492,470.00	
		Dispositions	-550,000.00		540,078.00
SBKF0BV2	FISERV INC 3.2% DUE 07-01-2026	Acquisitions	670,000.00	-683,346.40	
		Dispositions	-1,350,000.00		1,395,751.50
SBF1HPT8	FOOD & LIFE COMPAN NPV	Dispositions	-900.00		21,067.91
		Free Receipt	2,400.00		
SBM6QSM3	FOX CORP 3.5% DUE 04-08-2030	Acquisitions	500,000.00	-528,235.00	
		Dispositions	-500,000.00		549,250.00
SBCRY5K3	FOX FACTORY HLDG CORP COM	Acquisitions	1,141.00	-67,834.59	
		Dispositions	-3,215.00		259,518.27
SBYYFH22	FRASERS LOGISTICS & COMMERCIAL TRUST	Acquisitions	11,800.00	-11,138.90	
		Dispositions	-11,600.00		10,571.28
C999599GH0	FUT DEC 20 US 2YR T-NOTE	Free Delivery	-13.00		
		Free Receipt	9.00	-1,988,206.76	
C999599GH0	FUT DEC 20 US 2YR T-NOTE	Free Delivery	-9.00		
		Free Receipt	13.00	-2,870,988.32	
C999599GH0	FUT DEC 20 10 YR T-NOTES	Free Delivery	-148.00		
		Free Receipt	100.00	-13,893,838.52	
C999599GH0	FUT DEC 20 10 YR T-NOTES	Free Delivery	-100.00		

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
C999599GH0	FUT JUN 20 CBT 5Y T-NOTE	Free Receipt	148.00	-20,596,785.63	
		Free Delivery	-195.00		
C999599GH0	FUT JUN 20 CBT 5Y T-NOTE	Free Receipt	227.00	-28,028,730.29	
		Free Delivery	-227.00		
C999599GH0	FUT JUN 20 10 YR T-NOTES	Free Receipt	195.00	-24,430,464.85	
		Free Delivery	-472.00		
C999599GH0	FUT JUN 20 10 YR T-NOTES	Free Receipt	65.00	-9,014,062.30	
		Free Delivery	-65.00		
C999599GH0	FUT MAR 20 CBT UL T-BONDS	Free Receipt	472.00	-64,969,540.07	
		Free Delivery	-1,405.00		
C999599GH0	FUT MAR 20 CBT UL T-BONDS	Free Receipt	3.00	-559,342.89	
		Free Delivery	-3.00		
C999599GH0	FUT MAR 20 U.S. T-BONDS	Free Receipt	1,405.00	-258,224,120.56	
		Free Delivery	-214.00		
C999599GH0	FUT MAR 20 U.S. T-BONDS	Free Receipt	296.00	-48,001,117.65	
		Free Delivery	-296.00		
C999599GH0	FUT MAR 20 10 YR T-NOTES	Free Receipt	214.00	-33,573,890.10	
		Free Delivery	-94.00		
C999599GH0	FUT MAR 20 10 YR T-NOTES	Free Receipt	153.00	-19,635,546.88	
		Free Delivery	-153.00		
C999599GH0	FUT SEP 20 U.S. T-BONDS	Free Receipt	94.00	-12,319,138.16	
		Free Delivery	-3.00		
C999599GH0	FUT SEP 20 U.S. T-BONDS	Free Receipt	501.00	-89,069,002.85	
		Free Delivery	-501.00		
C999599GH0	FUT SEP 20 10 YR T-NOTES	Free Receipt	3.00	-532,075.00	
		Free Delivery			

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
C999599GH0	FUT SEP 20 10 YR T-NOTES	Free Delivery	-338.00		
		Free Receipt	51.00	-7,058,253.74	
C999599GH0	FUT SEP 20 5 YR T NOTE	Free Delivery	-51.00		
		Free Receipt	338.00	-46,901,634.91	
C999599GH0	FUT SEP 20 5 YR T NOTE	Free Delivery	-30.00		
		Free Receipt	166.00	-20,791,786.85	
SBYNWXZ6	GE CAP INTL FDG CO 4.418% DUE 11-15-2035	Free Delivery	-166.00		
		Free Receipt	30.00	-3,771,562.50	
SBMFFN04	GENERAL DYNAMICS CORP 4.25% DUE 04-01-2050 REG	Acquisitions	1,710,000.00	-1,764,545.65	
		Dispositions	-200,000.00		223,980.00
SB8RBZV7	GLP J-REIT REIT	Acquisitions	1,150,000.00	-1,491,688.00	
		Dispositions	-1,150,000.00		1,531,714.50
S4501093	GN STORE NORD DKK4	Acquisitions	47.00	-58,031.25	
		Dispositions	-9.00		12,117.00
SB00MZ44	GRAFTON GROUP PLC	Acquisitions	1,281.00	-73,330.76	
		Dispositions	-651.00		38,316.66
SB3F1XM1	GRAND CANYON ED INC COM STK	Acquisitions	807.00	-8,697.42	
		Dispositions	-2,761.00		29,689.01
SB9GS088	GRANITE REAL ESTATE INVT TR	Acquisitions	1,225.00	-98,965.08	
		Dispositions	-963.00		92,020.80
S0386410	GREENCORE GROUP ORD GBP0.01 (CDI)	Acquisitions	930.00	-49,391.67	
		Dispositions	-30.00		1,725.46
S6687991	HAZAMA ANDO CORP NPV	Acquisitions	2,407.00	-3,967.42	
		Dispositions	-25,283.00		52,186.54
		Acquisitions	700.00	-4,938.73	
		Dispositions	-1,800.00		15,724.98

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
S2417619	HEALTHCARE SVCS GROUP INC COM	Acquisitions	5,297.00	-112,720.07	
		Dispositions	-4,556.00		113,250.08
SBYWH8S0	HELLOFRESH SE NPV	Acquisitions	2,024.00	-47,839.46	
		Dispositions	-827.00		34,150.33
S7598003	HERA EUR1	Acquisitions	1,547.00	-5,641.43	
		Dispositions	-5,244.00		21,584.85
SBDCT8F6	HEWLETT PACKARD STEP CPN 6.35% DUE 10-15-2045	Acquisitions	890,000.00	-998,410.90	
		Dispositions	-300,000.00		354,903.00
SB05BDX1	HUDBAY MINERALS IN COM NPV	Acquisitions	1,500.00	-4,749.67	
		Dispositions	-12,600.00		30,088.64
SBMD7KQ7	HUNTINGTON BANCSHARES INC 4.45% 12-31-2049	Acquisitions	325,000.00	-325,000.00	
		Dispositions	-325,000.00		325,500.00
SBFY8TQ3	HUNTSMAN INTL LLC 4.5% 05-01-2029	Acquisitions	875,000.00	-827,251.25	
		Dispositions	-500,000.00		531,955.00
SB018V76	HURON CONSULTING GROUP INC COM STK	Acquisitions	2,835.00	-121,639.34	
		Dispositions	-989.00		67,350.65
SB12PJ24	HUSQVARNA AB SER'B'NPV	Acquisitions	39.00	-309.85	
		Dispositions	-3,443.00		31,578.82
S6449629	HYSAN DEVELOPMENT NPV	Acquisitions	7,000.00	-24,430.95	
		Dispositions	-2,000.00		7,936.05
SBYXJC27	IBSTOCK PLC ORD GBP0.01	Acquisitions	6,979.00	-15,142.04	
		Dispositions	-3,056.00		12,696.15
S4554406	ICADE NPV (POST MERGER)	Acquisitions	321.00	-19,288.93	
		Dispositions	-997.00		76,769.53
S6439567	IGO LTD	Acquisitions	11,984.00	-35,590.98	

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
C44962LAC1	IHS MARKIT LTD 4% DUE 03-01-2026	Dispositions	-8,050.00		27,202.21
		Acquisitions	175,000.00	-184,577.75	
C452151LF8	IL ST TAXABLE-PENSION 5.1 DUE 06-01-2033BEO TAXABLE SINKING FD 06-01-2024 N/C	Dispositions	-625,000.00		658,487.50
		Acquisitions	1,350,000.00	-1,280,205.00	
SB61TVQ0	INCHCAPE ORD GBP0.10	Dispositions	-440,000.00		435,958.70
		Acquisitions	396.00	-2,484.02	
S4476210	INDRA SISTEMAS SA EUR0.20 SER 'A'	Dispositions	-5,176.00		42,775.39
		Acquisitions	674.00	-5,448.32	
SBD0PJ08	INM COLONIAL SOCIM EUR2.5	Dispositions	-4,171.00		34,952.15
		Acquisitions	1,134.00	-11,145.44	
SBMJ71W4	INTERFOR CORP COM NPV	Dispositions	-1,182.00		15,208.57
		Acquisitions	1,500.00	-7,249.50	
SBYT1DJ1	INTERMED CAP GRP ORD GBP0.2625	Dispositions	-6,300.00		74,283.78
		Acquisitions	606.00	-6,418.19	
S4783211	IREN SPA EUR1	Dispositions	-1,661.00		29,695.91
		Acquisitions	108.00	-280.03	
SB2QH310	IRIDIUM COMMUNICATIONS INC COM STK	Dispositions	-8,186.00		22,996.18
		Acquisitions	503.00	-10,161.93	
S6451271	ISRAEL DISCOUNT BK ILS0.10	Dispositions	-4,004.00		101,714.93
		Acquisitions	3,115.00	-9,758.98	
SB1530B1	JAPAN HOTEL REIT I REIT	Dispositions	-7,730.00		32,143.69
		Acquisitions	45.00	-19,912.29	
SBYX91H5	JD SPORTS FASHION ORD GBP0.0025	Dispositions	-58.00		35,175.85
		Acquisitions	1,756.00	-15,632.53	
SBF348B0	JPMORGAN CHASE & 3.882% DUE 07-24-2038	Dispositions	-4,047.00		39,634.54

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
S6481320	KAJIMA CORP NPV	Acquisitions	4,355,000.00	-5,032,442.85	
		Dispositions	-1,300,000.00		1,503,541.00
S6482668	KAMIGUMI CO LTD NPV	Acquisitions	500.00	-5,519.25	
		Dispositions	-1,200.00		15,891.55
SB0C5Q59	KENEDIX OFFICE INVESTMENT CORPORATION	Acquisitions	400.00	-7,667.75	
		Dispositions	-700.00		15,249.30
SB76BZX3	KENEDIX RESIDENTIAL NEXT INVESTMENT CORPORATION REIT	Acquisitions	2.00	-11,480.77	
		Dispositions	-4.00		24,514.48
SBT9Q186	KEPPEL DC REIT	Acquisitions	5.00	-6,806.53	
		Dispositions	-45.00		76,762.70
SB3SGMV5	KEYERA CORP COM	Acquisitions	22,500.00	-41,480.74	
		Dispositions	-3,000.00		6,505.44
SBMGWDJ3	KIMBERLY CLARK CORP 3.1% DUE 03-26-2030 REG	Acquisitions	500.00	-8,192.52	
		Dispositions	-700.00		17,742.16
SBK9X805	KINNEVIK AB SER'B'NPV (POST SPLIT)	Acquisitions	1,425,000.00	-1,561,145.25	
		Dispositions	-925,000.00		1,058,560.75
SBB22L96	KION GROUP AG NPV	Acquisitions	1,240.00	-24,796.35	
		Free Delivery	-1,240.00		
SBMF6K51	KOHLS CORP 9.5% DUE 05-15-2025 REG	Acquisitions	808.00	-37,771.54	
		Dispositions	-69.00		5,541.08
S5809428	KONINKLIJKE VOPAK EUR0.50	Acquisitions	525,000.00	-524,947.50	
		Dispositions	-525,000.00		539,281.25
SB1HKRM0	KORIAN	Acquisitions	303.00	-16,203.96	
		Dispositions	-242.00		13,365.16
		Acquisitions	8.00	-300.25	
		Dispositions	-1,873.00		65,168.18

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
SBLPJS60	KORIAN SA	EUR5 (SUB RIGHTS 26/10/2020)			
		Dispositions	-1,327.00		3,889.20
		Free Receipt	1,327.00		
S6499420	KYOWA EXEO CORP NPV				
		Acquisitions	200.00	-5,117.84	
		Dispositions	-1,000.00		24,275.06
S2503994	LANDSTAR SYS INC COM				
		Acquisitions	1,518.00	-161,675.66	
		Dispositions	-573.00		64,553.16
SBMYT66	LAUREATE ED INC CL A CL A				
		Acquisitions	9,551.00	-95,133.86	
		Dispositions	-5,830.00		89,997.80
S6330080	LINTEC CORP NPV				
		Acquisitions	300.00	-6,855.31	
		Dispositions	-600.00		13,415.10
SB3K7KL2	LOOMIS AB SER'B'NPV				
		Acquisitions	398.00	-8,636.87	
		Dispositions	-729.00		29,908.52
		Free Delivery	-1,919.00		
SBJY1722	LOWES COS INC FIXED 4.55% 04-05-2049				
		Acquisitions	835,000.00	-919,911.15	
		Dispositions	-835,000.00		1,087,729.45
S2866857	LUNDIN MINING CORP COM NPV				
		Acquisitions	4,900.00	-28,579.64	
		Dispositions	-7,200.00		37,049.39
SBMF74Z2	LYB INTL FIN III 3.375% DUE 10-01-2040				
		Acquisitions	150,000.00	-149,655.00	
		Dispositions	-150,000.00		149,930.00
SBK54437	LYB INTL FIN III 3.625% DUE 04-01-2051				
		Acquisitions	150,000.00	-149,560.50	
		Dispositions	-150,000.00		149,394.75
CLX1444962	MAGNETATION LLC TERM LOANS DUE	03-07-2017 BEO			
		Dispositions	-93,259.01		0.00
		Free Delivery	-93,259.01		
		Free Receipt	93,259.01	-84,994.54	
SBJ1DLW9	MAN GROUP PLC (N) ORD USD0.0342857142				
		Acquisitions	170.00	-276.28	
		Dispositions	-38,364.00		64,232.66

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
SB58YWF7	MAN WAH HOLDINGS L HKD0.4	Acquisitions	46,800.00	-33,849.71	
		Dispositions	-14,400.00		24,832.63
SB4LR5Q8	MAPLETREE IND TST NPV (REIT)	Acquisitions	39,000.00	-72,905.79	
		Dispositions	-12,100.00		24,819.18
SBMCJ8S2	MARRIOTT INTL INC NEW 5.75% DUE 05-01-2025 REG	Acquisitions	125,000.00	-124,995.00	
		Dispositions	-125,000.00		128,387.50
SB45K9N8	MARRIOTT VACATIONS WORLDWIDE CORP COM	Acquisitions	943.00	-58,455.10	
		Dispositions	-2,042.00		215,048.07
SBJ2NYK7	MARSH & MCLENNAN 4.375% DUE 03-15-2029	Acquisitions	500,000.00	-612,480.00	
		Dispositions	-500,000.00		565,525.00
S2018669	MAXIMUS INC COM	Acquisitions	1,692.00	-114,788.90	
		Dispositions	-1,312.00		87,065.90
SBKSG571	MCDONALDS CORP 4.2% 04-01-2050	Acquisitions	1,325,000.00	-1,588,532.00	
		Dispositions	-625,000.00		759,893.75
SB00TL47	MCJ CO LTD NPV	Acquisitions	1,000.00	-6,828.15	
		Dispositions	-1,000.00		7,588.56
SB19PR78	MCUBS MIDCITY INC	Acquisitions	30.00	-23,137.28	
		Dispositions	-39.00		31,970.67
S4574813	MEDIOBANCA SPA EUR0.5	Acquisitions	2,554.00	-20,154.31	
		Dispositions	-1,131.00		12,399.16
S5262849	MICRONIC MYDATA AB NPV	Acquisitions	16.00	-295.53	
		Dispositions	-745.00		14,694.80
S6268976	MITSUBISHI HC CAPI NPV	Acquisitions	6,600.00	-32,085.81	
		Dispositions	-4,800.00		26,687.34
SBYZWTW3	MITSUI FUDOSAN LOG REIT	Acquisitions	15.00	-67,769.71	

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
SBVRZ811	MORGAN STANLEY 4.3% DUE 01-27-2045	Dispositions	-2.00		8,950.52
		Acquisitions	3,602,000.00	-4,396,027.69	
S6602648	MORINAGA MILK Y50	Dispositions	-925,000.00		1,163,122.75
		Acquisitions	100.00	-4,860.67	
S5531000	MORPHOSYS NPV	Dispositions	-1,000.00		38,368.28
		Acquisitions	127.00	-17,640.65	
SB1FSSM3	NAGACORP LTD HKD0.0125	Dispositions	-127.00		15,426.29
		Acquisitions	4,000.00	-6,510.93	
S0621520	NATL EXPRESS GRP ORD GBP0.05	Dispositions	-8,000.00		11,338.19
		Acquisitions	52.00	-159.13	
SBKVF4F6	NATWEST GROUP PLC LW TIER II GLBL 3.754% DUE 11-01-2029	Dispositions	-12,578.00		35,025.64
		Acquisitions	900,000.00	-842,760.00	
S6619422	NEC NETWORKS AND SYSTEM INTEGRATION CORPORATION	Dispositions	-550,000.00		541,601.50
		Acquisitions	1,100.00	-27,931.42	
S6639903	NICHII-KO PHARM NPV	Dispositions	-400.00		11,270.25
		Free Receipt	1,800.00		
SBKSG5P9	NIKE INC FIXED 3.25% DUE 03-27-2040	Acquisitions	2,400.00	-28,515.80	
		Dispositions	-2,400.00		23,474.12
S6638320	NISHIO RENT ALL CO NPV	Acquisitions	1,820,000.00	-1,957,006.05	
		Dispositions	-1,820,000.00		2,049,180.85
S6638320	NISHIO RENT ALL CO NPV	Acquisitions	100.00	-2,074.98	
		Dispositions	-200.00		5,709.93
SBLC9MM7	NORDSTROM INC 8.75% DUE 05-15-2025	Acquisitions	300,000.00	-300,000.00	
		Dispositions	-300,000.00		312,750.00
S6717456	NORTHERN STAR RESOURCES LTD	Acquisitions	3,864.00	-28,464.11	
		Dispositions	-10,685.00		91,599.61

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
SB68XHC3	NORTHLAND PWR INC COM	Acquisitions	2,550.00	-54,756.87	
		Dispositions	-330.00		11,407.92
SBF15KD1	NORTHROP GRUMMAN 4.03% DUE 10-15-2047	Acquisitions	1,590,000.00	-1,876,692.90	
		Dispositions	-775,000.00		946,990.00
S6657789	OKUMA CORPORATION NPV	Acquisitions	200.00	-10,398.04	
		Dispositions	-300.00		15,797.16
SBM93304	ONEOK INC NEW 6.35% DUE 01-15-2031 REG	Acquisitions	425,000.00	-423,584.75	
		Dispositions	-425,000.00		429,310.00
SBM5M628	ORACLE CORP 3.6% DUE 04-01-2040 REG	Acquisitions	1,975,000.00	-2,144,099.25	
		Dispositions	-175,000.00		193,033.75
SBM5JB02	ORACLE CORP 3.6% DUE 04-01-2050 REG	Acquisitions	770,000.00	-782,943.70	
		Dispositions	-770,000.00		857,310.30
SB03L311	ORMAT TECHNOLOGIES INC COM	Acquisitions	5,044.00	-321,025.56	
		Dispositions	-399.00		30,866.83
SB2NGPM5	PARAGON BANKING GR ORD GBP1	Acquisitions	36.00	-157.98	
		Dispositions	-1,610.00		10,884.98
SB575D14	PAREX RESOURCES IN COM NPV	Acquisitions	900.00	-11,767.75	
		Dispositions	-800.00		15,264.80
S6667733	PARK 24 CO LTD NPV	Acquisitions	2,400.00	-52,554.18	
		Dispositions	-2,400.00		41,214.65
C713448EU8	PEPSICO INC 3.625% DUE 03-19-2050	Acquisitions	1,600,000.00	-1,922,715.00	
		Dispositions	-1,600,000.00		2,029,662.00
SBKRKNV4	PERENTI GLOBAL LTD	Acquisitions	11,489.00	-13,676.80	
		Dispositions	-46,011.00		22,873.68
SBMYFCW0	PERRIGO FIN UNLTD FIXED 3.15% DUE 06-15-2030	Acquisitions	300,000.00	-297,510.00	

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
SBGXQNP2	PHOENIX GP HDGS PL ORD GBP0.10	Dispositions	-300,000.00		298,140.00
		Acquisitions	306.00	-2,275.07	
SB1GC200	PRIMORIS SVCS CORP COM	Dispositions	-3,869.00		38,930.65
		Acquisitions	1,847.00	-39,126.17	
SBMFVFG2	PROCTER & GAMBLE CO 3.6% DUE 03-25-2050 REG	Dispositions	-4,036.00		73,252.51
		Acquisitions	500,000.00	-622,240.00	
SBJK15J9	PROGRESSIVE CORP 3.95% DUE 03-26-2050	Dispositions	-500,000.00		638,385.00
		Acquisitions	1,250,000.00	-1,550,612.50	
SBCZM1B2	PROSIEBENSAT.1 MEDIA SE NPV	Dispositions	-1,250,000.00		1,635,981.25
		Acquisitions	28.00	-320.11	
SB00D9P6	PROXIMUS	Dispositions	-2,784.00		41,629.74
		Acquisitions	219.00	-4,615.41	
SBMTCNY5	PRUDENTIAL PLC 3.125% DUE 04-14-2030	Dispositions	-511.00		14,723.76
		Acquisitions	125,000.00	-123,822.50	
SB1W4V69	PRYSMIAN SPA EUR0.10	Dispositions	-125,000.00		135,200.00
		Acquisitions	12.00	-272.75	
SB012877	PSP SWISS PROPERTY CHF0.10 (REGD)	Dispositions	-552.00		13,053.04
		Acquisitions	3.00	-355.63	
SBJLPYP9	PVTPL ABBVIE INC SR NT 144A 4.25% DUE 11-21-2049/11-21-2019	Dispositions	-159.00		22,300.61
		Acquisitions	2,120,000.00	-2,305,584.80	
SBJLPYN7	PVTPL ABBVIE INC 3.2% DUE 11-21-2029	Dispositions	-175,000.00		212,439.50
		Acquisitions	3,676,000.00	-3,697,357.56	
SBLCCBT6	PVTPL BERKSHIRE HATHAWAY ENERGY CO SR NT4.25% DUE 10-15-2050 BEO	Dispositions	-8,201,000.00		8,515,558.98
		Acquisitions	1,575,000.00	-1,905,023.75	
C09659T2B6	PVTPL BNP PARIBAS SUB MED TERM NT PROGRAM 2.588% DUE 08-12-2035	Dispositions	-775,000.00		970,331.00

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
C09659W2D5	PVTPL BNP PARIBAS 3.375% 01-09-2025	Acquisitions	200,000.00	-200,000.00	
		Dispositions	-200,000.00		201,210.00
SBK62TP7	PVTPL BRISTOL MYERS SQUIBB CO 4.25% 10-26-2049	Acquisitions	2,555,000.00	-2,583,386.05	
		Dispositions	-850,000.00		876,103.50
C111021AN1	PVTPL BRITISH TELECOMMUNICATIONS 4.25% 11-08-2049	Acquisitions	1,180,000.00	-1,544,868.20	
		Dispositions	-250,000.00		340,422.50
SBD96MK3	PVTPL DIAMOND 1 FIN CORP/DIAMOND 2 BNDS 144A 8.35% DUE 07-15-2046	Acquisitions	585,000.00	-606,709.35	
		Dispositions	-585,000.00		619,690.50
SBKV3193	PVTPL FAIR ISAAC CORPORATION SR NT 144A 4% DUE 06-15-2028/12-06-2019 BEO	Acquisitions	650,000.00	-746,895.50	
		Dispositions	-150,000.00		181,219.50
SBJYQXB8	PVTPL KORN FERRY 4.625% DUE 12-15-2027	Acquisitions	140,000.00	-140,000.00	
		Dispositions	-140,000.00		141,120.00
SBHND6G2	PVTPL MARS INC DEL NT 2.7% 04-01-2025	Acquisitions	150,000.00	-150,000.00	
		Dispositions	-150,000.00		151,687.50
C654744AA9	PVTPL NISSAN MTR LTD 3.043% DUE 09-15-2023 BEO	Acquisitions	1,525,000.00	-1,590,653.50	
		Dispositions	-1,820,000.00		1,860,604.20
SBM8PR43	PVTPL SMITHFIELD FOODS INC 3.0% DUE 10-15-2030 BEO	Acquisitions	375,000.00	-375,000.00	
		Dispositions	-375,000.00		384,573.75
SBKPV7R3	PVTPL STATE STR CORP RATE 3.152% DUE 03-30-2031 BEO	Acquisitions	100,000.00	-98,838.00	
		Dispositions	-100,000.00		100,333.00
C87264ABE4	PVTPL T-MOBILE USA INC 3.875% DUE 04-15-2030	Acquisitions	2,000,000.00	-2,116,660.00	
		Dispositions	-1,200,000.00		1,293,048.00
SBQVC9R6	PVTPL TEACHERS INS & 4.9% DUE 09-15-2044	Acquisitions	1,850,000.00	-1,836,643.00	
		Dispositions	-1,850,000.00		2,019,795.00
		Acquisitions	925,000.00	-1,113,980.50	
		Dispositions	-375,000.00		471,393.75

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
C904678AU3	PVTPL UNICREDIT SPA 2.569% DUE 09-22-2026/09-22-2025 BEO	Acquisitions	375,000.00	-375,000.00	
		Dispositions	-375,000.00		377,332.50
SB0WMWD0	QINETIQ GROUP ORD GBP0.01	Acquisitions	80.00	-309.78	
		Dispositions	-8,355.00		37,567.54
SBM8MTK4	QUANTA SVCS INC 2.9% DUE 10-01-2030	Acquisitions	175,000.00	-174,410.25	
		Dispositions	-175,000.00		176,915.00
SBF23JJ3	RE/MAX HLDGS INC CL A CL A	Acquisitions	110.00	-3,724.96	
		Dispositions	-1,599.00		51,049.09
SBG11K36	REDROW PLC ORD GBP0.105	Acquisitions	9,627.00	-50,961.60	
		Dispositions	-802.00		5,633.10
SBDRW1P1	REV GROUP INC COM	Acquisitions	2,687.00	-27,631.00	
		Dispositions	-23,261.00		212,305.39
SB1VP0K0	REXEL EUR5	Acquisitions	25.00	-278.07	
		Dispositions	-7,342.00		82,212.73
S5334588	RHEINMETALL AG NPV	Acquisitions	162.00	-16,002.21	
		Dispositions	-160.00		18,122.90
S2719070	RLI CORP COM	Acquisitions	610.00	-43,466.27	
		Dispositions	-484.00		43,428.81
S4713490	ROCKWOOL INTL SER'B'DKK10	Acquisitions	213.00	-42,751.80	
		Dispositions	-36.00		15,004.30
S4665933	S&T AG NPV	Acquisitions	13.00	-343.29	
		Dispositions	-598.00		14,280.93
SBMH2035	SABINE PASS 4.5% DUE 05-15-2030	Acquisitions	400,000.00	-398,976.00	
		Dispositions	-400,000.00		402,339.75
S6775380	SANKYU INC NPV	Acquisitions	200.00	-10,209.53	

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
S6168838	SARACEN MINERAL HL NPV	Dispositions	-300.00		15,130.85
		Acquisitions	2,655.00	-5,599.50	
S6777579	SATO HOLDINGS NPV	Dispositions	-24,953.00		77,347.63
		Acquisitions	200.00	-4,509.51	
SBMDWQR5	SCHWAB CHARLES FLTG RT 5.375% DUE 12-31-2049	Dispositions	-200.00		6,237.43
		Acquisitions	850,000.00	-850,000.00	
SBYT9340	SCOUT24 AG NPV	Dispositions	-850,000.00		866,062.50
		Acquisitions	61.00	-4,028.83	
S6414809	SEIKO HOLDINGS NPV	Dispositions	-902.00		64,639.47
		Acquisitions	200.00	-5,270.75	
SBMVT1B7	SEMPRA ENERGY 4.875% 12-31-2049	Dispositions	-400.00		10,635.09
		Acquisitions	400,000.00	-400,000.00	
SB432QW4	SEVEN GROUP HLDGS NPV	Dispositions	-400,000.00		403,253.75
		Acquisitions	23.00	-287.53	
S6730936	SHINSEI BANK NPV	Dispositions	-1,582.00		19,280.80
		Acquisitions	4,600.00	-66,828.64	
SB7ZR219	SHUTTERSTOCK INC COM	Dispositions	-400.00		6,181.90
		Acquisitions	1,397.00	-54,800.85	
SBYY7VY5	SIGNIFY NV EUR0.01	Dispositions	-7,669.00		450,025.26
		Acquisitions	9.00	-213.60	
S2568131	SILICON LABORATORIES INC COM	Dispositions	-1,344.00		32,222.70
		Acquisitions	803.00	-79,836.59	
S5260768	SIXT SE ORD NPV	Dispositions	-654.00		70,377.47
		Acquisitions	193.00	-21,730.55	
S0822011	SMITH(DS) ORD GBP0.10	Dispositions	-512.00		29,500.62

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
S5973992	SONAE SGPS SA EUR1	Acquisitions	102.00	-424.94	
		Dispositions	-8,373.00		36,879.91
S5633616	SOPRA STERIA GROUP	Acquisitions	4,750.00	-3,398.73	
		Dispositions	-11,412.00		11,347.00
SBYT1506	SOUTHERN CO 3.25% DUE 07-01-2026	Acquisitions	75.00	-11,239.80	
		Dispositions	-102.00		16,368.19
SBMG6YH0	SOUTHERN CO 4.0% DUE 01-15-2051	Acquisitions	1,150,000.00	-1,192,021.00	
		Dispositions	-782,000.00		810,073.80
SBM8R6K8	SOUTHWEST AIRLS CO 5.25% DUE 05-04-2025	Acquisitions	350,000.00	-350,000.00	
		Dispositions	-350,000.00		352,187.50
S6881436	SPARK NEW ZEALAND LTD COM	Acquisitions	425,000.00	-424,077.75	
		Dispositions	-425,000.00		423,406.25
SBYZFYS3	SPIE SA EUR0.47	Acquisitions	2,870.00	-8,268.50	
		Dispositions	-11,128.00		33,533.16
SBJQ2JR2	SPIRIT RLTY L P 4% DUE 07-15-2029	Acquisitions	1,256.00	-25,434.84	
		Dispositions	-699.00		13,908.17
SBF7MPL9	SSR MNG INC COM	Acquisitions	460,000.00	-433,453.40	
		Dispositions	-1,225,000.00		1,290,733.50
S2854238	STANTEC INC COM	Acquisitions	4,656.00	-77,136.71	
		Dispositions	-4,450.00		82,004.72
SBDG1MJ0	STARS GROUP INC(TH COM NPV	Acquisitions	2,000.00	-58,901.93	
		Dispositions	-150.00		4,544.16
SBMQ8XV3	STONEX GROUP INC COM	Acquisitions	200.00	-4,957.43	
		Dispositions	-670.00		17,675.62
		Acquisitions	68.00	-3,522.40	
		Dispositions	-130.00		7,842.74

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
S5784462	SUEDZUCKER AG NPV	Free Receipt	8,314.00	306,727.00	
		Acquisitions	431.00	-6,966.39	
		Dispositions	-431.00		7,063.96
S6858504	SUMITOMO BAKELITE NPV	Acquisitions	100.00	-3,857.97	
		Dispositions	-300.00		11,105.21
S6858861	SUMITOMO FORESTRY NPV	Acquisitions	3,300.00	-41,012.55	
		Dispositions	-5,700.00		83,082.48
C86736LAD5	SUNGARD AS NEW HOLDINGS III LLC TERM LOAN DUE 02-03-2022	Acquisitions	45,245.47	-43,888.11	
		Free Delivery	-45,590.96		
		Free Receipt	45,418.21	-41,330.57	
C86736LAB9	SUNGARD AS NEW HOLDINGS III LLC TERM LOAN DUE 11-03-2022 BEO	Free Delivery	-182,344.80		
		Free Receipt	183,509.91	-178,797.20	
C2X99985E7	SUNGARD AVAILABILITY SERVICES CAPITAL, INC. EQUITY	Free Delivery	-3,952.00		
		Free Receipt	3,952.00	-240,680.72	
SBD35XM5	SUNOCO LOGISTICS PARTNERS 5.4% 10-01-2047	Acquisitions	1,425,000.00	-1,182,422.25	
		Dispositions	-700,000.00		703,347.50
SB01C7R0	SUPER RETAIL GROUP LTD G NPV	Acquisitions	2,307.00	-6,887.43	
		Dispositions	-3,248.00		23,551.10
S6894166	TBS HOLDINGS INC	Acquisitions	400.00	-7,004.29	
		Dispositions	-3,900.00		64,616.58
C447997743	TE HOLDCORP LLC CORP COM STK	Free Delivery	-8,976.00		
		Free Receipt	8,976.00	-284,320.00	
C447997768	TE HOLDCORP LLC/CORP PREFERRED UNITS	Free Delivery	-5,613.00		
		Free Receipt	5,613.00	-56,130.00	
S2216991	TEMPUR SEALY INTL INC COM	Acquisitions	1,647.00	-55,764.19	
		Dispositions	-2,438.00		189,394.83

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
SBK7CY84	TERRIER MEDIA 8.875% DUE 12-15-2027	Free Receipt	11,430.00		
		Acquisitions	700,000.00	-700,000.00	
		Dispositions	-700,000.00		733,320.00
SB3N6F00	THERMON GROUP HLDGS INC	Acquisitions	918.00	-17,965.89	
		Dispositions	-2,001.00		48,408.05
SB2Q4CR0	TIS INC	Dispositions	-1,800.00		49,188.46
		Free Receipt	2,400.00		
S6896065	TOKYOTOKEIBA CO NPV	Acquisitions	100.00	-4,982.38	
		Dispositions	-200.00		6,172.65
SBDV82P2	TORC OIL & GAS LTD COM NPV	Acquisitions	1,000.00	-2,783.72	
		Dispositions	-7,900.00		10,796.06
SB1H0DZ5	TP ICAP PLC ORD GBP0.25	Acquisitions	11,722.00	-59,213.51	
		Dispositions	-1,891.00		10,116.67
SBMYXXZ4	TRUIST FINL CORP FIXED 5.1% DUE 12-31-2049	Acquisitions	475,000.00	-475,000.00	
		Dispositions	-475,000.00		477,125.00
SB1P1JR4	TS TECH CO.LTD. NPV	Acquisitions	800.00	-25,062.55	
		Dispositions	-300.00		9,342.26
SBKP9089	TWITTER INC 3.875% DUE 12-15-2027	Acquisitions	455,000.00	-456,716.25	
		Dispositions	-455,000.00		455,254.80
S0912332	ULTRA ELECTRONIC HOLDINGS ORD GBP0.05	Acquisitions	514.00	-12,447.36	
		Dispositions	-281.00		7,936.95
SBMGJVN4	UNITED PARCEL SERVICE 5.3% 04-01-2050	Acquisitions	1,570,000.00	-2,197,337.10	
		Dispositions	-1,570,000.00		2,180,355.20
SBM98CW4	UNVL HLTH SVCS INC 2.65% DUE 10-15-2030	Acquisitions	300,000.00	-299,154.00	
		Dispositions	-300,000.00		301,797.00
S6916844	UOL GROUP LIMITED SGD1				

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
SBD8Z3T7	UTD TECHNOLOGIES 4.05% DUE 05-04-2047	Acquisitions	1,000.00	-5,465.81	
		Dispositions	-4,600.00		25,975.63
SB82YXW8	VESUVIUS PLC ORD GBP0.10	Acquisitions	1,537,000.00	-1,729,370.92	
		Dispositions	-950,000.00		1,163,103.50
SBWTVWD4	VIRTU FINL INC CL A CL A	Acquisitions	34.00	-168.07	
		Dispositions	-2,953.00		18,820.12
SBM6KKH4	VISA INC 2.05% DUE 04-15-2030	Acquisitions	4,121.00	-81,829.89	
		Dispositions	-9,437.00		194,535.41
SBM6JP54	VISA INC 2.7% DUE 04-15-2040	Acquisitions	600,000.00	-602,970.00	
		Dispositions	-300,000.00		307,005.00
SBFMLNY0	VODAFONE GROUP PLC 3.75% DUE 01-16-2024 REG	Acquisitions	1,025,000.00	-1,054,399.50	
		Dispositions	-1,025,000.00		1,059,568.75
SB0Y90N5	WESDOME GOLD MIN L COM NPV	Acquisitions	950,000.00	-1,011,959.00	
		Dispositions	-1,800,000.00		1,897,488.00
S2951098	WEST FRASER TIMBER COM NPV	Acquisitions	5,750.00	-36,586.71	
		Dispositions	-1,400.00		11,095.12
SBMHTD82	WESTLAKE CHEMICAL CORPORATION 3.375% DUE 06-15-2030 BEO	Acquisitions	1,240.00	-34,563.10	
		Dispositions	-1,240.00		61,897.23
C961214EF6	WESTPAC BKG CORP FIXED 4.11% DUE 07-24-2034	Acquisitions	100,000.00	-99,588.00	
		Dispositions	-100,000.00		100,015.50
S3169889	WILLIAM HILL ORD GBP0.10	Acquisitions	1,200,000.00	-1,264,776.00	
		Dispositions	-575,000.00		646,777.25
SBN574F9	WIZZ AIR HLDGS PLC ORD GBP0.0001	Acquisitions	2,188.00	-4,745.64	
		Dispositions	-23,415.00		20,753.98
		Acquisitions	355.00	-18,775.48	
		Dispositions	-505.00		17,174.61

◆ Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
SB92MT10	ZENKOKU HOSHO CO L NPV	Acquisitions	300.00	-8,796.91	
		Dispositions	-900.00		37,658.55
SBDTYMK7	ZOETIS INC FIXED 4.45% DUE 08-20-2048	Acquisitions	850,000.00	-1,066,155.00	
		Dispositions	-450,000.00		568,701.00
SBKSG5C6	3M CO 3.7% DUE 04-15-2050/03-27-2020 REG	Acquisitions	950,000.00	-1,119,491.00	
		Dispositions	-950,000.00		1,187,542.75

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Sprint Communications, Inc.
EIN/PN	48-0457967 / 001
Plan Name	Sprint Retirement Pension Plan
Valuation Date	December 1, 2019
Enrolled Actuary	Fred Heger
Enrollment Number	20-07303

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

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

Plan Name:	Sprint Retirement Pension Plan
EIN / PN:	48-0457967 / 001
Plan Sponsor:	Sprint Communications, Inc.
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 15

Reconciliation of differences between valuation results and amounts used to calculate AFTAP as of December 1, 2019

The AFTAP reported on line 15 is the final certified AFTAP for the plan year and does not correspond to the valuation results reported on this SB.

The AFTAP reported on line 15 was certified on February 28, 2020 and only reflects discounted contributions for the prior plan year deposited as of the certification date. Details are below:

	AFTAP certified 2/28/2020	December 1, 2019 Valuation
Funding Target	1,513,204,039	1,513,204,039
Actuarial Value of Assets	1,271,446,989	1,280,472,324
AFTAP	84.02%	N/A
FTAP	N/A	84.61%

Contributions not included in the AFTAP, but included in the FTAP:

Date	Prior Year Contribution	Discounted Value at 12/1/2019
August 14, 2020	9,388,876	9,025,335

Plan Name: Sprint Retirement Pension Plan
EIN / PN: 48-0457967 / 001
Plan Sponsor: Sprint Communications, Inc.
Valuation Date: December 1, 2019

SCHEDULE SB ATTACHMENTS

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

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name:	Sprint Retirement Pension Plan
EIN / PN:	48-0457967 / 001
Plan Sponsor:	Sprint Communications, Inc.
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was originally effective January 1, 1966. All amendments included in the January 1, 2013 plan restatement are reflected in this valuation. The most recent amendment effective July 1, 2019 allowed for a voluntary distribution window for certain former employees to receive a one-time cash out of their benefit in 2019.

Eligibility

Covered Employees

All regular employees of participating companies are covered by the Plan upon meeting the membership eligibility requirements below.

Membership continues in this Plan if an employee was a member of the United System Employee Retirement Plan or US Sprint Communications Company Pension Plan on December 31, 1989. Former Centel employees became participants on December 31, 1993. Otherwise, effective January 1, 1990, an employee becomes a member on the first day of the calendar month coincident with or next following the date he completes one year of continuous service. Part-time employees must work 1,000 hours and 12 consecutive months to become members.

"Former Centel Union Employees" become participants in the plan on the date on which they become employees.

Membership is closed to employees hired on or after August 12, 2005 (including legacy Nextel employees).

Definitions

Definitions

"Continuous service" means all service rendered as an employee prior to the later of his normal retirement date or date of termination of employment. Continuous service is measured in nearest full years for non-union employees, and measured in hours of service for union employees.

"Credited service" means all service rendered as an employee prior to the later of his normal retirement date or date of termination of employment. Credited service is measured in years and months for non-union employees and measured in hours of service for union employees.

Plan Name:	Sprint Retirement Pension Plan
EIN / PN:	48-0457967 / 001
Plan Sponsor:	Sprint Communications, Inc.
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

“Compensation” means regular remuneration plus commissions and, effective December 31, 1993, incentive pay payable under defined incentive pay programs including any pre-tax elective deferrals under the savings plans. No compensation is recognized after December 31, 2005.

“Average pre-1990 compensation” means the average annual compensation of an employee during the last sixty consecutive months before January 1, 1990, with compensation defined as of that date.

“Average pre-1994 compensation” means the average annual compensation of an employee during the last sixty consecutive months before January 1, 1994.

“Average final compensation” means the average annual compensation of an employee, during the 60 consecutive months out of the last 120 months in which he was actually working, but no later than December 31, 1999, affording the highest such average.

“Normal retirement date” means the later of (a) the first of the month coinciding with or following the member attaining age 65, (b) his completion of five years of continuous service or, if earlier, the fifth anniversary of the time he became a member, provided he is employed by the company at that time.

“Commencement date” means the date at which a provision of the Plan becomes effective with respect to a specific group of employees.

“New Covered Compensation” means the average of the taxable wage bases in effect under Title II of the Federal Social Security Act for each year during the 35-year period ending with the year the employee attains Social Security Retirement Age (or the year before Social Security Retirement Age if before 1995), assuming no increase in the taxable wage base after the calendar year of his termination of employment or retirement date.

“Covered Compensation” means the average of the taxable wage bases in effect under Title II of the Federal Social Security Act prior to the 1977 amendments for each year with respect to which benefits would be calculated for a male employee attaining age 65 assuming no increase in the taxable wage base after the calendar year of his termination of employment or retirement date.

Plan Name:	Sprint Retirement Pension Plan
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Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

“Social security integration level” means, based on the calendar year of retirement or termination, the average of the taxable wage bases under Title II of the Federal Social Security Act for an employee attaining Social Security Retirement Age in that calendar year.

“United transferred employee” means an employee who transferred from United Telecom to US Sprint Communications Company after June 30, 1986 and prior to January 1, 1990.

“GTE transferred employee” means an employee who transferred from GTE Corporation to US Sprint Communications Company after June 30, 1986 and prior to January 1, 1990.

“Former Centel Non-Union Employee” means an employee who was a member of the Centel Retirement Pension Plan prior to January 1, 1994 who was not covered by a collective bargaining agreement.

“Former Centel Union Employee” means an employee who was a member of a collective bargaining unit as described in the Centel Union Plan.

“Centel Career Average Compensation” means average monthly compensation for the period beginning January 1, 1985 and ending on December 31, 1993.

“Centel Average Final Compensation” means average monthly compensation during the 60 consecutive months in which the employee received the greatest amount of Compensation during the 180-month period ending December 31, 1989.

Plan Name:	Sprint Retirement Pension Plan
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Plan Sponsor:	Sprint Communications, Inc.
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal Retirement	The normal retirement age is 65 with five years of service. Service may be extended beyond age 65.
Early Retirement	Any member who has reached age 55 may retire on an early retirement allowance provided he has completed ten years of continuous service.
Special Early Retirement	<p>Any member whose age last birthday and credited service total 75 may retire on a special early retirement allowance provided:</p> <ul style="list-style-type: none">a. his continuous service is broken by reason of a permanent shutdown of a plant, site, installation or department thereof, orb. he is unfit mentally or physically to perform his duties in a satisfactory manner, orc. his job no longer exists due to any cause and he is not offered other employment by the Company.
Deferred Vested Retirement	Any member whose service is terminated other than by death or retirement and who has completed five years of continuous service is eligible for a deferred vested retirement allowance.
Disability Retirement	A member who has completed ten years of continuous service, who qualifies for a Social Security disability benefit and who is found to be totally and permanently disabled may be retired on a disability retirement allowance.
Preretirement Death	<p>The surviving spouse or Domestic Partner of a member who dies after January 1, 1985 will be entitled to a benefit under the following conditions:</p> <ul style="list-style-type: none">a. The member and his spouse had been married for at least a year at the date of death or the Domestic Partner meets the Plan's eligibility conditions; andb. The member was an active employee and had at least five years of continuous service at his date of death, or the member was a terminated vested member.

Plan Name:	Sprint Retirement Pension Plan
EIN / PN:	48-0457967 / 001
Plan Sponsor:	Sprint Communications, Inc.
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal Retirement

A member's annual normal retirement allowance is equal to the greater of (a) or (b) as follows:

- (a)
 - (i) the sum of 1.5% times compensation for each year of credited service after December 31, 1989, plus
 - (ii) the product of:
 - (1) 1.5% of the member's average pre-1990 compensation, and
 - (2) credited service through December 31, 1989.
- (b)
 - (i) the sum of 1.5% times compensation for each year of credited service after December 31, 1993, plus
 - (ii) the product of:
 - (1) 1.5% of the member's average pre-1994 compensation, and
 - (2) credited service through December 31, 1993.

Effective December 31, 2005, the benefit amount is frozen for each participant in the plan.

Plan Name: Sprint Retirement Pension Plan
EIN / PN: 48-0457967 / 001
Plan Sponsor: Sprint Communications, Inc.
Valuation Date: December 1, 2019

SCHEDULE SB ATTACHMENTS

Early Retirement

A member's annual early retirement allowance is equal to the greater of (a) or (b) as follows:

- (a)
 - (i) the sum of 1.5% times compensation for each year of credited service after December 31, 1989, plus
 - (ii) the product of
 - (1) 1.5% of the member's average pre-1990 compensation, and
 - (2) credited service through December 31, 1989.
- (b)
 - (i) the sum of 1.5% times compensation for each year of credited service after December 31, 1993, plus
 - (ii) the product of
 - (1) 1.5% of the member's average pre-1994 compensation, and
 - (2) credited service through December 31, 1993.

Effective December 31, 2005, the benefit amount is frozen for each participant in the plan.

Such benefit is reduced by 5/12 of 1% for each month by which his retirement date precedes his normal retirement date. For calendar years from 1986 to 2000, a table of enhanced early retirement reduction factors applies to employees retiring at or after age 60.

Special Early Retirement

The annual special early retirement allowance is equal to the early retirement non-union allowance prior to reduction for early payment reduced by 5/24 of 1% for each month by which the retirement date precedes the normal retirement date. The minimum special early retirement allowance is equal to the minimum early retirement allowance.

Plan Name:	Sprint Retirement Pension Plan
EIN / PN:	48-0457967 / 001
Plan Sponsor:	Sprint Communications, Inc.
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Vested Termination

A member's deferred vested retirement allowance equals the greater of (a) or (b) as follows:

- (a) (i) the sum of 1.5% times compensation for each year of credited service after December 31, 1989, plus
- (ii) the product of
 - (1) 1.5% of the member's average pre-1990 compensation as of December 31, 1989, and
 - (2) credited service through December 31, 1989.
- (b) (i) the sum of 1.5% times compensation for each year of credited service after December 31, 1993, plus
- (ii) the product of
 - (1) 1.5% of the member's average pre-1994 compensation, and
 - (2) credited service through December 31, 1993.

Effective December 31, 2005, the benefit amount is frozen for each participant in the plan.

A member who terminates before his 55th birthday with ten years of continuous service may elect to receive a deferred vested retirement allowance upon attaining age 55 of equivalent actuarial value to the benefit described above.

Disability Retirement

The annual disability retirement allowance payable upon retirement at the disability retirement date is equal to the annual early retirement non-union allowance prior to reduction for early payment.

Plan Name:	Sprint Retirement Pension Plan
EIN / PN:	48-0457967 / 001
Plan Sponsor:	Sprint Communications, Inc.
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Preretirement Death

Amount of Benefit: In the event of an active member's death before retirement, the survivor's allowance is equal to the benefit which the spouse or Domestic Partner would have been paid had the member retired on an early retirement non-union allowance with the 50% joint and survivor form of benefit on the first day of the month preceding his date of death. If the active member had not yet attained age 55, the reductions for early commencement and joint and survivor form of payment shall be those which would have applied at age 55.

In the event of a terminated vested employee's death before commencement of benefits, the survivor's allowance, payable at the date the employee would have been age 55 or the date of death if later, is equal to 50% of the 50% joint and survivor deferred vested benefit with actuarial reduction for early commencement and the joint and survivor form of payment based on the date payments commence.

Plan Name:	Sprint Retirement Pension Plan
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Plan Sponsor:	Sprint Communications, Inc.
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Minimum Benefits From Predecessor Plans (United, US Sprint, GTE, and Centel) for Certain Active Members

- United Plan Member or
United Transferred
Employee on
December 31, 1989**
- The minimum benefit for a non-union member equals:
- (i) 1.2% of his average final compensation multiplied by his credited service prior to January 1, 2000, plus
 - (ii) 35% of his average final compensation in excess of new covered compensation, multiplied by credited service prior to January 1, 2000, or if a member prior to January 1, 1987, and if greater, .25% of his average final compensation in excess of covered compensation multiplied by the lesser of the number of years of credited service he would have had at normal retirement (if he terminated prior to normal retirement) or 15, further multiplied by the ratio of his credited service prior to January 1, 2000 to the number of years of credited service he would have had at normal retirement.

Reductions for early commencement and forms of benefits other than life only are the same as indicated above. An additional minimum applies if a member is age 60 or over, and eligible for early or special early retirement. This minimum benefit is equal to 1% of the member's average final compensation multiplied by his credited service prior to January 1, 2000.

This benefit calculation is frozen as of December 31, 1999.

- US Sprint
Communications
Company Pension
Plan Member on
December 31, 1989**
- The minimum benefit equals the accrued benefit under the US Sprint Plan as of December 31, 1989. Reductions for early commencement and forms of benefit other than life are based on the factors in the US Sprint Plan and the age at benefit commencement.

Plan Name: Sprint Retirement Pension Plan
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Valuation Date: December 1, 2019

SCHEDULE SB ATTACHMENTS

GTE Transferred Employee on December 31, 1989

The GTE minimum benefit equals the greater of (i) or (ii) as follows:

- (i) 1.35% times average final compensation prior to July 1, 1996 times credited service prior to July 1, 1996, or
- (ii) credited service prior to July 1, 1996 multiplied by the sum of (1) and (2):
 - (1) 1.15% times average final compensation prior to July 1, 1996 and below the Social Security Integration Level plus,
 - (2) 1.45% times such average final compensation above the Social Security Integration Level.

Reductions for early commencement are based on the following schedule if the member's age and service equal at least 76 (provided the member has at least 15 years of credited service):

Age	Reduction
49 or younger	18%
50 – 54	1/4% per month from age 55
55 or older	0%

Reductions for alternate forms of benefits are based on the factors in the US Sprint Communications Company Pension Plan.

Former Centel Non- Union Employee

The Centel minimum benefit equals the sum of (i) and (ii) as follows:

- (i) 1.7% times Centel Career Average Compensation times credited service on or after January 1, 1985 and prior to January 1, 1994.
- (ii) the sum of (1) and (2) as follows:
 - (1) 1.125% times the portion of Centel Average Final Compensation that is not in excess of \$750, all multiplied by credited service as of December 31, 1984.
 - (2) 1.5% times the portion of Centel Average Final Compensation that exceeds \$750, all multiplied by credited service as of December 31, 1984.

Certain employees will be eligible for additional minimum benefits due to service as an IBEW Business Manager, service with the Centel Telephone Company of Ohio, or participation in prior Centel plans.

For employees retiring at age 55 or later, these benefits are unreduced for commencement at ages 60 and later and reduced by .3% for each month by which benefit commencement precedes age 60.

Plan Name: Sprint Retirement Pension Plan
EIN / PN: 48-0457967 / 001
Plan Sponsor: Sprint Communications, Inc.
Valuation Date: December 1, 2019

SCHEDULE SB ATTACHMENTS

Former Centel Union Employee

The Centel minimum benefit equals credited service times the dollar amount for the applicable pension band under the Centel Union Plan.

Certain employees will be eligible for additional minimum benefits due to service as an IBEW Business Manager or participation in prior Centel plans.

Benefits commencing before age 65 will be reduced by 5/12% for each month by which benefit commencement precedes age 65. However, for employees with 30 or more years of service, benefits are unreduced for commencement at ages 60 and later.

Effective January 1, 2000, certain Centel unions have frozen the benefits, which are payable unreduced upon retirement for employees with 30 or more years of service and age 60 and older. Shown below are the affected unions and the date as of which the benefit level for unreduced retirement is frozen.

Union	Freeze Date
CWA 2277	May 16, 1999
CWA 3672	May 26, 1999
IBEW 1181	March 16, 1997
BEW 1537	February 11, 2000
CWA 6174	September 30, 1998
CWA 1496 (Commercial)	March 28, 2003
CWA 1496 (Plant)	March 1, 1997 (new employees)

Maximum Benefits

The maximum pension is subject to the conditions of IRC §415, payable as a qualified joint and survivor benefit in the case of retirement at the social security retirement age. It is actuarially increased if retirement occurs later and actuarially reduced if retirement occurs earlier. Additional limitations apply if the member has less than ten years of participation and if contributions were made under any defined contribution plan in which the member participates.

Plan Name: Sprint Retirement Pension Plan
EIN / PN: 48-0457967 / 001
Plan Sponsor: Sprint Communications, Inc.
Valuation Date: December 1, 2019

SCHEDULE SB ATTACHMENTS

Normal Form of Allowance

If the member is not married on his date of retirement, the benefit is payable for life, with no benefit payable upon his death.

If the member is married on his date of retirement, the normal form of benefit is an actuarially reduced benefit payable for his life, with the provision that after his death an allowance at one-half the rate of his reduced allowance will be continued during the life of and paid to his spouse if she survives him. The reduced allowance is determined in such a way that the total benefit is of equivalent value to the annuity described above for an unmarried member.

If the value of the equivalent actuarial benefit is less than \$5,000, the plan may make a single lump sum payment to the member.

Optional Forms

A member may elect to convert his allowance, at least 90 days prior to the due date of the first payment of his retirement allowance, into any one of several benefits of equivalent actuarial value to the benefit payable to an unmarried member.

Appendix Amendments

The benefits of several predecessor plans are provided under appendix amendments. These benefits are restricted to members who were covered under the predecessor plans.

Assets and liabilities associated with the former Wintel Group, Quincy Telephone Company, United Business Communications, Inc., Unitel, Calma Company, Information Systems of America, Uniwatch, Inc., United Computing International, Inc., United Communications Systems, Inc. and United Transmission, Inc. are included with those for United Telecommunications, Inc. In each case, liabilities are limited to the frozen Plan benefits accrued at the time each company ceased to participate in the Plan. Such frozen benefits have been estimated in certain cases.

The valuation reflects minimum benefits for employees of Carolina Telegraph and Telephone Company as of July 1, 1975 as guaranteed under Appendix P and for employees of Florida Telephone Corporation as of March 1, 1974 as guaranteed under Appendix W and minimum benefits for employees who have Winter Park or On-Line account balances under Appendix Z or BB.

Effective December 31, 2005, the amount of the Appendix amendment benefit is frozen for each participant in the plan.

Plan Name:	Sprint Retirement Pension Plan
EIN / PN:	48-0457967 / 001
Plan Sponsor:	Sprint Communications, Inc.
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Cost-of-Living Adjustment on April 1, 1994

Retirement allowances for all members who retired on or before December 31, 1992 were increased effective April 1, 1994, by the greater of (a) or (b):

(a) The product of

(i) 2.1% of monthly benefit, and

(ii) the aggregate number of years (or part thereof) from July 1, 1986 through December 31, 1992 during which the member was receiving benefits.

(b) \$10 per month.

Benefits for Employees Involved in Spin-Offs

Sprint Spectrum Transfer of Employees on January 1, 1996 or Later: Pension benefit accruals will cease as of the date of transfer for all the employees of a Sprint company who transfer to Sprint Spectrum. However, those with at least one year of service with Sprint as of the transfer date will have their service at Sprint Spectrum recognized for retirement eligibility and vesting purposes by the Sprint Retirement Pension Plan.

360° Communications Spin-Off on March 7, 1996: Pension benefit accruals ceased as of March 7, 1996 for the Sprint Cellular participants who become employed by 360° Communications. However, those with at least one year of service with Sprint as of March 7, 1996, will have their service at 360° Communications recognized for vesting purposes by the Sprint Retirement Pension Plan.

Global One Spin-Off on December 31, 1996: Pension benefit accruals will cease as of December 31, 1996 for the Sprint/United Management Company participants who become employed by Global One. However, those with at least one year of service with Sprint as of December 31, 1996, will have their service at Global One recognized for retirement eligibility and vesting purposes by the Sprint Retirement Pension Plan.

Service Centers for IBM and Convergys on February 29, 2004: Pension benefit accruals will cease as of February 29, 2004 for the service center participants who become employed by IBM or Convergys. However, those with at least one year of vesting service with Sprint as of such date, will have their IBM or Convergys service recognized for vesting purposes by the Sprint Retirement Pension Plan.

Contributions

All contributions required to support the Plan are made by the Company.

Plan Name:	Sprint Retirement Pension Plan
EIN / PN:	48-0457967 / 001
Plan Sponsor:	Sprint Communications, Inc.
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Future Plan Changes

No future benefit changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

The plan was amended effective July 1, 2019 to allow for a voluntary distribution window for certain former employees to receive a one-time cash out of their benefit in 2019.

Substantive Commitment

We are not aware of any other substantive commitments under the provisions of the plan.

Plan Name:	Sprint Retirement Pension Plan
EIN / PN:	48-0457967 / 001
Plan Sponsor:	Sprint Communications, Inc.
Valuation Date	December 1, 2019

Schedule I

SPRINT RETIREMENT PENSION PLAN

EIN: 48-0457967 Plan No. 001

As of November 30, 2020

Schedule of Assets (Held at End of Year) as of November 30, 2020

Form 5500, Schedule H, Part IV, Line 4i

(in thousands)

Total Assets – Per Northern Trust (NT) Portfolio Statements Asset Summary section under “Current Value” as of November 30, 2020.....	\$ 1,413,401
(see detailed summary attached)	
Items included in the Northern Trust Schedule of Assets, adjusted for pending transactions:	
Trade sales	(22,104)
Trade purchases	6,133
Pending transactions, net	(15,971)
Total Investments – Statement of Net Assets Available for Benefits as of November 30, 2020	<u>\$ 1,397,430</u>

See accompanying Independent Auditor's Report

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Non-Interest Bearing Cash - USD</i>			
CHF - Swiss franc	35,672.550	35,672.55	35,672.55
EUR - Euro	16,212.370	16,212.37	16,212.37
GBP - British pound sterling	5,278.580	5,278.58	5,278.58
JPY - Japanese yen	1,218.890	1,218.89	1,218.89
SEK - Swedish krona	0.000	0.00	0.00
USD - United States dollar	4,224,011.900	4,224,011.90	4,224,011.90
Total - all currencies		4,282,394.29	4,282,394.29
Total Non-Interest Bearing Cash - USD		4,282,394.29	4,282,394.29
<i>Receivables - Other - USD</i>			
Pending foreign exchange purchases: Swiss franc	0.000	9,048.67	9,044.27
Pending foreign exchange purchases: Euro	0.000	6,438.09	6,443.32
Pending foreign exchange purchases: United States dollar	0.000	31,152.92	31,152.92
Pending trade sales: Australian dollar	0.000	3,361.40	3,353.13
Pending trade sales: Canadian dollar	0.000	11,407.92	11,422.45
Pending trade sales: Euro	0.000	13,515.44	13,536.40
Pending trade sales: British pound sterling	0.000	17,712.30	17,734.30
Pending trade sales: United States dollar	0.000	22,010,971.62	22,010,971.62
Total - all currencies		22,103,608.36	22,103,658.41
Total Receivables - Other - USD		22,103,608.36	22,103,658.41

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Interest Bearing Cash - USD</i>			
USD - United States dollar	50,069,304.280	50,069,304.28	50,069,304.28
Total - all currencies		50,069,304.28	50,069,304.28
Total Interest Bearing Cash - USD		50,069,304.28	50,069,304.28
<i>U.S. Government Securities</i>			
United States - USD			
UNITED STATES OF AMER TREAS NOTES 0.375% 11-30-2025 SEDOL: BLH34N9	3,180,000.000	3,176,539.87	3,182,484.38
UNITED STATES TREAS BDS 2.875% DUE 11-15-2046 SEDOL: BZ1BP67	5,920,000.000	6,757,379.93	7,671,256.24
UNITED STATES TREAS BDS .. 3.125% DUE 11-15-2041 REG SEDOL: B6ZKRY9	4,710,000.000	5,567,202.05	6,246,453.53
UNITED STATES TREAS BDS DTD 11/15/2012 2.75% DUE 11-15-2042 REG SEDOL: BZ56WH8	19,500,000.000	21,751,718.63	24,497,636.67
UNITED STATES TREAS BDS DTD 11/15/2020 1.625% 11-15-2050 SEDOL: BN7JWV5	690,000.000	681,086.24	698,948.44
UNITED STATES TREAS BDS 3% DUE 05-1 5-2045 SEDOL: BXC4FZ0	33,130,000.000	38,373,990.33	43,567,244.06
UNITED STS TREAS NTS .625% 11-30-2027 SEDOL: BLH34Q2	3,050,000.000	3,044,165.87	3,052,859.38
WI TREASURY SEC 3.375% DUE 11-15-2048 REG SEDOL: BGRW851	43,070,000.000	54,766,511.24	61,401,668.75
7.43 05-01-2023 CUSIP: 99V000N86	874.070	888.17	874.07
Total United States - USD		134,119,482.33	150,319,425.52
Total U.S. Government Securities		134,119,482.33	150,319,425.52

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Preferred</i>			
United States - USD			
BURL NORTHN SANTA 5.75% DUE 05-01-2040 SEDOL: B4PKK12	750,000.000	1,029,503.25	1,122,553.10
FL PWR & LT CO 4.125% DUE 02-01-2042 SEDOL: B75LD96	800,000.000	996,376.00	1,024,061.68
HOME DEPOT INC 3.9% DUE 12-06-2028 REG SEDOL: BHQFF35	1,225,000.000	1,409,705.75	1,470,724.31
Total United States - USD		3,435,585.00	3,617,339.09
Total Corporate Debt Instruments - Preferred		3,435,585.00	3,617,339.09
<i>Corporate Debt Instruments - Other</i>			
Australia - USD			
PVTPL NEWCREST FIN PTY LTD 3.25% DUE 05-13-2030 CUSIP: 65120FAD6	125,000.000	124,597.50	137,772.62
WESTPAC BKG CORP FIXED 4.11% DUE 07-24-2034 CUSIP: 961214EF6	625,000.000	658,737.50	710,278.71
Total Australia - USD		783,335.00	848,051.33
Austria - USD			
PVTPL JAB HLDGS B V 2.2% DUE 11-23-2030/11-23-2020 BEO CUSIP: 46653KAA6	250,000.000	249,220.00	250,861.25
Total Austria - USD		249,220.00	250,861.25
Belgium - USD			
ANHEUSER-BUSCH FIXED 4.6% DUE 06-01-2060 SEDOL: BM8MM83	2,300,000.000	2,304,281.33	2,961,904.10
ANHEUSER-BUSCH 3.5% DUE 06-01-2030 SEDOL: BM8GDL5	2,550,000.000	2,612,892.00	2,951,090.42
Total Belgium - USD		4,917,173.33	5,912,994.52
Brazil - USD			
DEFAULTED PVTPL VIRGOLINO DE OLIVEIRA FIN LTD SR NT 144A 0% DUE 12-31-2040 CUSIP: 92824BAA4	205,000.000	218,038.00	2,050.00

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Brazil - USD			
DEFAULTED U S J-ACUCAR E ALCOOL 0.0% 12-31-2040 CUSIP: 90346JAC6	228,774.000	276,716.92	66,346.75
Total Brazil - USD		494,754.92	68,396.75
Canada - USD			
CANADIAN PACIFIC RAILWAY COMPANY 2.05% DUE 03-05-2030 SEDOL: BLK24D3	1,125,000.000	1,090,480.38	1,176,236.67
SUNCOR ENERGY INC FIXED 3.1% DUE 05-15-2025 SEDOL: BMDFM54	325,000.000	325,712.75	353,717.52
SUNCOR ENERGY INC 2.8% DUE 05-15-2023 SEDOL: BMDX678	175,000.000	174,830.25	183,992.54
TECK RESOURCES LIMITED 3.9% DUE 07-15-2030 REG CUSIP: 878742BG9	200,000.000	199,026.00	218,220.22
Total Canada - USD		1,790,049.38	1,932,166.95
China - USD			
PVTPL NXP B V/NXP FDG LLC/NXP USA INC 3.4% DUE 05-01-2030 BEO CUSIP: 62954HAD0	350,000.000	396,144.00	395,216.82
Total China - USD		396,144.00	395,216.82
France - USD			
CR AGRICOLE S A 1.907% DUE 06-16-2026 CUSIP: 22535WAG2	275,000.000	275,000.00	283,925.10
PVTPL BNP PARIBAS 2.219% DUE 06-09-2026 CUSIP: 09659W2L7	275,000.000	275,000.00	286,349.20
PVTPL BNP PARIBAS 3.375% 01-09-2025 CUSIP: 09659W2D5	1,705,000.000	1,723,942.55	1,858,855.02
Total France - USD		2,273,942.55	2,429,129.32
Germany - USD			
DEUTSCHE BK AG N Y FLTG RT 2.129% DUE 11-24-2026 CUSIP: 251526CE7	350,000.000	350,000.00	354,313.82
DEUTSCHE BK AG N Y FLTG RT 2.222% DUE 09-18-2024 SEDOL: BM9BXW0	250,000.000	250,000.00	255,148.29

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
Germany - USD			
Total Germany - USD		600,000.00	609,462.11
Ireland - USD			
AERCAP IRELAND CAP DESIGNATED ACTIVITY C6.5% DUE 07-15-2025 REG SEDOL: BMBT2D6	190,000.000	187,953.70	219,650.56
AVOLON HLDGS FDG 4.25% DUE 04-15-2026 CUSIP: 05401AAL5	425,000.000	424,893.75	441,654.98
Total Ireland - USD		612,847.45	661,305.54
Japan - USD			
MITSUBISHI UFJ 3.751% DUE 07-18-2039 SEDOL: BKFH1R9	1,050,000.000	1,151,241.00	1,266,798.16
TAKEDA PHARMACEUTICAL CO LTD 2.05% DUE 03-31-2030 BEO CUSIP: 874060AX4	510,000.000	509,000.40	519,822.04
Total Japan - USD		1,660,241.40	1,786,620.20
Netherlands - USD			
AERCAP IRELAND CAP 3.95% DUE 02-01-2022 SEDOL: BD96MC5	675,000.000	637,200.00	692,685.32
PVTPL ING GROEP N V 1.4% DUE 07-01-2026 CUSIP: 456837AU7	725,000.000	724,514.25	735,043.19
Total Netherlands - USD		1,361,714.25	1,427,728.51
Spain - USD			
BANCO SANTANDER S A 2.749% DUE 12-03-2030 SEDOL: BM8GQM7	200,000.000	200,000.00	202,080.00
BANCO SANTANDER S FIXED 2.746% DUE 05-28-2025 SEDOL: BLB6SQ5	400,000.000	400,000.00	425,813.87
BANCO SANTANDER S 3.306% DUE 06-27-2029 SEDOL: BJQ2JP0	200,000.000	194,082.00	223,193.94
TELEFONICA EMISIONES S A U 4.665% 03-06-2038 SEDOL: BDF0C65	875,000.000	994,096.25	1,050,661.70
Total Spain - USD		1,788,178.25	1,901,749.51

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
Switzerland - USD			
CR SUISSE AG NEW YORK BRH MEDIUM TRANCHE# SB 00771 2.95% 04-09-2025 SEDOL: BKPG0N5	325,000.000	324,444.25	355,939.63
CR SUISSE AG NEW 2.8% DUE 04-08-2022 SEDOL: BKPSF36	450,000.000	449,982.00	464,884.21
CR SUISSE GROUP AG 4.282% DUE 01-09-2028 CUSIP: 225401AC2	1,675,000.000	1,735,333.50	1,933,186.85
Total Switzerland - USD		2,509,759.75	2,754,010.69
United Kingdom - USD			
B A T CAP CORP 2.259% DUE 03-25-2028 SEDOL: BM9DV55	550,000.000	550,000.00	566,666.85
B A T CAP CORP 4.758% DUE 09-06-2049 SEDOL: BJSFMZ8	500,000.000	524,620.00	576,104.27
B A T CAP CORP 5.282% DUE 04-02-2050 SEDOL: BM63653	300,000.000	351,402.00	371,922.20
BARCLAYS PLC 2.852% DUE 05-07-2026 SEDOL: BKY6M29	550,000.000	550,000.00	584,517.69
HSBC HLDGS PLC FLTG RT 1.645% DUE 04-18-2026 SEDOL: BMH1V06	775,000.000	775,000.00	786,253.01
HSBC HLDGS PLC 4.95% DUE 03-31-2030 SEDOL: BM6CFD1	700,000.000	804,363.00	872,148.53
NATWEST GROUP PLC LW TIER II GLBL 3.754% DUE 11-01-2029 SEDOL: BKVF4F6	350,000.000	327,740.00	370,150.13
PVTPL GLENCORE FDG LLC 4.125% 03-12-2024 SEDOL: BJLBZH6	1,800,000.000	1,818,504.00	1,961,271.02
VODAFONE GROUP PLC 3.75% DUE 01-16-2024 REG SEDOL: BFMLNY0	950,000.000	1,011,959.00	1,039,415.87
VODAFONE GROUP PLC 4.375% 05-30-2028 SEDOL: BFMLP00	675,000.000	812,072.25	810,502.96
Total United Kingdom - USD		7,525,660.25	7,938,952.53
United States - USD			
#REORG/NUTRITION & NAME CHANGE INTL FLAVORS&FRAG 000411PADM 05-18-2021 SEDOL: BN7RYL3	200,000.000	199,988.00	215,682.31
#REORG/NUTRITION& NAME CHANGE INTL FLAVORS&FRAG 000471SAQM 05-14-2021 SEDOL: BN7S9H7	850,000.000	849,983.00	874,603.85

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
#REORG/NUTRITION&BIOSCIENCES NAME CHANGE INTL FLAVORS&FRAG 0004Z1FAPM 05-14-2021 SEDOL: BN7SB26	500,000.000	499,995.00	510,241.71
ABBVIE INC 4.25% DUE 11-21-2049 REG SEDOL: BJDRESH3	1,945,000.000	2,115,265.30	2,457,275.05
ABBVIE INC 4.875% DUE 11-14-2048 SEDOL: BGQW2K5	500,000.000	627,212.50	680,951.96
ADOBE INC FIXED 2.15% DUE 02-01-2027 CUSIP: 00724PAC3	850,000.000	874,327.00	913,249.95
AEP TRANSM CO LLC FIXED 3.65% DUE 04-01-2050 SEDOL: BM5JB68	675,000.000	771,646.50	823,233.49
AGREE LTD 2.9% DUE 10-01-2030 SEDOL: BKSGR42	125,000.000	124,908.75	131,076.49
AIR LEASE CORP MED 2.875% DUE 01-15-2026 SEDOL: BKPTQC5	325,000.000	329,410.25	336,542.70
AIR LEASE CORP MED 3.75% DUE 06-01-2026 SEDOL: BK20386	1,350,000.000	1,265,525.50	1,454,748.70
AIR LEASE CORP 3.375% DUE 07-01-2025 REG SEDOL: BL57W28	350,000.000	346,412.50	369,203.86
AIR LEASE CORP 3% DUE 09-15-2023 SEDOL: BYXYFH8	475,000.000	431,062.50	492,467.99
AIR PRODS & CHEMS INC 2.05% DUE 05-15-2030 REG SEDOL: BKX8JS1	150,000.000	149,796.00	159,838.62
AIR PRODS & CHEMS INC 2.8% DUE 05-15-2050 REG SEDOL: BKX8JW5	50,000.000	49,818.00	54,623.05
ALEXANDRIA REAL 3.375% DUE 08-15-2031 SEDOL: BJQV463	750,000.000	795,690.00	854,269.34
ALEXANDRIA REAL 4% DUE 02-01-2050 SEDOL: BJQV474	225,000.000	228,030.75	277,239.13
ALLY FINL INC 1.45% DUE 10-02-2023 SEDOL: BK93J68	200,000.000	198,748.00	203,894.00
AMAZON COM INC FIXED 3.875% DUE 08-22-2037 CUSIP: 023135BF2	1,450,000.000	1,773,715.00	1,835,811.58
AMDOCS LTD 2.538% DUE 06-15-2030 CUSIP: 02342TAE9	275,000.000	275,000.00	286,265.20
AMEREN CORP 3.5% DUE 01-15-2031 REG SEDOL: BM6KDF3	1,000,000.000	1,083,500.00	1,158,111.22

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
AMERN CAMPUS 3.875% DUE 01-30-2031 SEDOL: BMQ5381	150,000.000	148,713.00	166,732.56
AMERN INTL GROUP 3.4% DUE 06-30-2030 SEDOL: BMCTLZ0	500,000.000	499,935.00	569,243.92
AMERN INTL GROUP 4.5% DUE 07-16-2044 SEDOL: BP8G1N4	820,000.000	845,953.00	1,053,625.45
AMERN TOWER CORP FIXED 4% DUE 06-01-2025 SEDOL: BWWC5B3	585,000.000	616,806.45	659,506.47
AMERN TOWER CORP 2.1% DUE 06-15-2030 SEDOL: BMBKJ50	375,000.000	372,843.75	385,928.81
APPLE INC BNDS 2.75% DUE 01-13-2025 REG CUSIP: 037833DF4	4,075,000.000	4,422,638.25	4,410,307.99
APPLIED MATLS INC FIXED 1.75% DUE 06-01-2030 SEDOL: BMCB4V3	225,000.000	224,138.25	234,268.36
ARCH CAP FIN LLC 5.031% DUE 12-15-2046 SEDOL: BD3HC13	405,000.000	474,477.75	554,739.41
ARCHER DANIELS 3.25% DUE 03-27-2030 SEDOL: BLPLLM3	1,600,000.000	1,749,112.00	1,858,594.19
AT&T INC 1.65% DUE 02-01-2028 SEDOL: BMDFQW9	625,000.000	633,210.50	634,510.46
AT&T INC 2.3% DUE 06-01-2027 SEDOL: BMHWTQ1	1,725,000.000	1,759,521.00	1,832,513.70
AT&T INC 2.75% DUE 06-01-2031 SEDOL: BMHWTS3	500,000.000	499,195.00	531,624.23
AT&T INC 3.5% DUE 06-01-2041 SEDOL: BMHWTV6	375,000.000	373,837.50	407,224.39
AT&T INC 4.125% DUE 02-17-2026 SEDOL: BYMLXJ8	50,000.000	57,540.50	57,945.98
AT&T INC 4.75% DUE 05-15-2046 SEDOL: BX2H2X6	505,000.000	577,137.93	626,227.56
AT&T INC 4.85% DUE 03-01-2039 SEDOL: BGKCKW1	2,155,000.000	2,386,813.35	2,699,059.92
AUTONATION INC FIXED 4.75% DUE 06-01-2030 SEDOL: BMG4PG0	175,000.000	174,088.25	210,540.70
AVANGRID INC 3.2% DUE 04-15-2025 REG SEDOL: BL6C4R1	225,000.000	224,709.75	246,316.41

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
BANK AMER CORP 2.592% DUE 04-29-2031 CUSIP: 06051GJB6	2,625,000.000	2,805,468.75	2,793,191.05
BANK AMER CORP 4.083% DUE 03-20-2051 SEDOL: BLD6SH4	1,825,000.000	2,221,844.81	2,325,970.95
BECTON DICKINSON & FIXED 3.794% DUE 05-20-2050 SEDOL: BMDFM32	25,000.000	28,914.75	29,538.25
BECTON DICKINSON & 2.823% DUE 05-20-2030 SEDOL: BMDFM43	500,000.000	500,000.00	546,799.44
BECTON DICKINSON & 4.669% DUE 06-06-2047 SEDOL: BF2KB43	225,000.000	272,833.50	295,706.94
BECTON DICKINSON & 4.685% DUE 12-15-2044 SEDOL: BTDF52	800,000.000	956,840.00	1,036,060.52
BOEING CO FIXED 5.805% DUE 05-01-2050 SEDOL: BM8R6R5	925,000.000	1,053,671.00	1,223,304.79
BOEING CO 3.45% 11-01-2028 SEDOL: BGYTGW8	575,000.000	598,971.75	597,915.65
BOOKING HOLDINGS INC 4.1% DUE 04-13-2025 SEDOL: BLBMLM0	125,000.000	124,977.50	140,971.55
BP CAP MKTS AMER 4.234% DUE 11-06-2028 SEDOL: BH05F19	600,000.000	668,880.00	715,569.52
BRISTOL MYERS FIXED 4.25% DUE 10-26-2049 SEDOL: BMW2G98	930,000.000	1,217,565.62	1,259,731.97
BROADCOM CORP / 3.5% 01-15-2028 SEDOL: BFX1781	1,150,000.000	1,131,347.00	1,266,771.83
BROADCOM INC CORP 4.7% 04-15-2025 SEDOL: BKPVLV5	1,375,000.000	1,374,862.50	1,573,969.54
CAP 1 FINL CORP 3.3% DUE 10-30-2024 SEDOL: BD6JBB9	550,000.000	565,235.00	597,682.32
CHARTER COMMUNICATIONS OPER LLC / 5.05% 03-30-2029 SEDOL: BH420W2	500,000.000	606,925.00	605,323.27
CHARTER 4.908% DUE 07-23-2025 SEDOL: BZ06JV6	2,375,000.000	2,655,900.75	2,749,949.11
CIGNA CORP NEW FIXED 3.4% DUE 03-15-2050 SEDOL: BL6BBV1	1,050,000.000	1,075,079.25	1,186,415.18
CIGNA CORP NEW 2.4% DUE 03-15-2030 SEDOL: BLGBML8	2,095,000.000	1,970,221.80	2,229,549.89

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
CIT BK NATL ASSN FLTG RT 2.969% DUE 09-27-2025 SEDOL: BKS6G45	1,500,000.000	1,400,235.00	1,560,885.00
CITIGROUP INC NEW 2.976% DUE 11-05-2030 SEDOL: BK82405	1,155,000.000	1,126,240.50	1,263,555.19
CITIGROUP INC 3.4% DUE 05-01-2026 SEDOL: BDGKYT1	4,025,000.000	4,368,059.50	4,499,472.59
COMCAST CORP NEW 3.25% 11-01-2039 CUSIP: 20030NCY5	1,270,000.000	1,327,886.60	1,453,112.49
COMCAST CORP NEW 3.95% 10-15-2025 CUSIP: 20030NCS8	2,325,000.000	2,631,814.75	2,665,760.77
COMMONSPIRIT HLTH 4.187% DUE 10-01-2049 SEDOL: BKMD3V8	460,000.000	440,169.40	509,679.57
CONSTELLATION BRANDS INC 3.15% 08-01-2029 BEO SEDOL: BK96N10	1,350,000.000	1,328,312.25	1,499,147.60
COSTCO WHOLESALE CORP NEW 1.6% DUE 04-20-2030 REG SEDOL: BMG2X93	425,000.000	424,256.25	435,795.44
COSTCO WHOLESALE CORP NEW 1.75% DUE 04-20-2032 REG SEDOL: BMG2XB5	400,000.000	399,180.00	413,705.69
COSTCO WHSL CORP FIXED 1.375% DUE 06-20-2027 SEDOL: BMG1PD8	275,000.000	274,381.25	282,551.49
CROWN CASTLE INTL CORP NEW 4.15% DUE 07-01-2050 REG SEDOL: BM6QSB2	600,000.000	658,884.00	715,348.55
CSX CORP 3.8% DUE 04-15-2050 CUSIP: 126408HS5	550,000.000	609,708.00	697,372.79
CVS HEALTH CORP 3.7% DUE 03-09-2023 SEDOL: BF4JKN0	852,000.000	900,313.68	911,554.83
CVS HEALTH CORP 4.25% DUE 04-01-2050 SEDOL: BKP3KR0	650,000.000	763,860.50	815,648.15
CVS HEALTH CORP 5.125% DUE 07-20-2045 SEDOL: BYPFC45	400,000.000	527,297.00	538,663.85
DENTSPLY SIRONA FIXED 3.25% 06-01-2030 SEDOL: BL6D184	250,000.000	249,470.00	275,141.50
DEVON ENERGY CORP 5.6 DUE 07-15-2041 SEDOL: B3Q7W10	575,000.000	471,172.25	671,503.55
DH EUROPE FIN II S 2.6% DUE 11-15-2029 SEDOL: BKTXT84	1,725,000.000	1,768,952.09	1,904,477.81

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
DIAMOND 1 FIN CORP 8.1% DUE 07-15-2036 SEDOL: BD96MJ2	250,000.000	305,027.50	359,489.60
DISNEY WALT CO 4.7% DUE 03-23-2050 SEDOL: BMF33Q4	425,000.000	558,167.13	592,259.34
DOMINION ENERGY INC 3.375% DUE 04-01-2030 REG SEDOL: BM6KKK7	1,300,000.000	1,345,465.00	1,486,994.12
DOWDUPONT INC 4.725% DUE 11-15-2028 SEDOL: BGL9DM0	400,000.000	433,508.00	492,966.99
DOWDUPONT INC 5.419% DUE 11-15-2048 SEDOL: BGL9DS6	300,000.000	388,209.00	432,757.20
DUKE ENERGY CORP 3.15% DUE 08-15-2027 SEDOL: BF46Z58	1,750,000.000	1,898,632.75	1,952,662.85
DUKE RLTY LTD 1.75% DUE 07-01-2030 SEDOL: BL0P3B3	225,000.000	222,912.00	226,346.40
ENERGY TRANSFER 5.25% DUE 04-15-2029 SEDOL: BJCYMH3	175,000.000	180,139.75	198,329.35
ENTERPRISE PRODS 3.75% DUE 02-15-2025 SEDOL: BRKFLN3	475,000.000	506,981.75	529,243.72
ESSEX PORTFOLIO L 3% DUE 01-15-2030 SEDOL: BKPHQB8	200,000.000	201,996.00	217,699.60
EXELON CORP 4.05% DUE 04-15-2030 SEDOL: BM5M651	1,400,000.000	1,559,768.00	1,661,372.33
EXELON CORP 4.7% DUE 04-15-2050 REG SEDOL: BLTZKK2	175,000.000	194,703.25	236,812.71
FEDEX CORP 5.25% DUE 05-15-2050 SEDOL: BKQNBH6	525,000.000	745,956.75	747,841.86
FIRSTENERGY CORP 2.65% DUE 03-01-2030 SEDOL: BKMGC2	950,000.000	945,231.00	937,476.25
FISERV INC 3.2% DUE 07-01-2026 SEDOL: BKF0BV2	670,000.000	683,346.40	751,345.50
FISERV INC 4.4% DUE 07-01-2049 SEDOL: BGBN0F4	400,000.000	446,828.00	530,664.38
FORD MTR CR CO LLC 4.14% DUE 02-15-2023 SEDOL: BFXCNF3	750,000.000	734,062.50	769,180.73
FORD MTR CR CO LLC 4.687% DUE 06-09-2025 SEDOL: BFZHS95	300,000.000	293,250.00	318,750.00

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
GE CAP INTL FDG CO 4.418% DUE 11-15-2035 SEDOL: BYNWXZ6	1,510,000.000	1,561,207.65	1,740,752.64
GENERAL ELEC CO FIXED 3.45% DUE 05-01-2027 SEDOL: BMWWS92	100,000.000	99,845.00	110,046.29
GENERAL ELEC CO 3.625% DUE 05-01-2030 REG SEDOL: BMWWS6	125,000.000	124,801.25	140,225.56
GENERAL ELEC CO 4.25% DUE 05-01-2040 SEDOL: BMWWSK3	825,000.000	833,194.50	939,000.54
GENERAL ELEC CO 4.35% DUE 05-01-2050 REG SEDOL: BMWWSL4	300,000.000	299,870.50	353,802.24
GENERAL MTRS CO 5.4% DUE 10-02-2023 SEDOL: BL6JLL5	325,000.000	324,662.00	364,204.75
GENERAL MTRS CO 5.95% DUE 04-01-2049 SEDOL: BGLRQ81	25,000.000	27,976.25	33,720.50
HEALTHCARE RLTY TR 2.05% DUE 03-15-2031 SEDOL: BMHZYS7	150,000.000	148,783.50	149,702.10
HEWLETT PACKARD FIXED 4.45% DUE 10-02-2023 SEDOL: BLH4L75	975,000.000	974,571.00	1,073,143.50
HEWLETT PACKARD FIXED 4.65% DUE 10-01-2024 CUSIP: 42824CBF5	550,000.000	548,993.50	623,893.41
HEWLETT PACKARD STEP CPN 6.35% DUE 10-15-2045 SEDOL: BDCT8F6	590,000.000	661,867.90	779,850.68
HUNTSMAN INTL LLC 4.5% 05-01-2029 SEDOL: BFY8TQ3	875,000.000	827,251.25	1,007,571.90
IHS MARKIT LTD 4.25% DUE 05-01-2029 SEDOL: BJRF873	375,000.000	431,118.75	447,097.50
IHS MARKIT LTD 4% DUE 03-01-2026 CUSIP: 44962LAC1	175,000.000	184,577.75	200,107.25
INTERCONTINENTAL EXCHANGE INC 3.0% DUE 06-15-2050 BEO SEDOL: BM9PS38	250,000.000	246,240.00	270,140.00
INTUIT INC 1.35% DUE 07-15-2027 SEDOL: BMGGXR3	150,000.000	149,859.00	152,802.17
INTUIT INC 1.65% DUE 07-15-2030 SEDOL: BMGHHX0	100,000.000	99,760.00	101,918.33
JPMORGAN CHASE & CO 2.956% DUE 05-13-2031 SEDOL: BMV5T55	225,000.000	225,000.00	245,636.54

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
JPMORGAN CHASE & CO 3.509% DUE 01-23-2029 SEDOL: BFNJ8R1	300,000.000	340,041.00	340,026.25
JPMORGAN CHASE & 3.882% DUE 07-24-2038 SEDOL: BF348B0	3,055,000.000	3,530,221.10	3,723,375.62
KEURIG DR PEPPER INC 3.8% DUE 05-01-2050BEO SEDOL: BL0MLQ5	100,000.000	99,448.00	119,562.56
KEURIG DR PEPPER 5.085% DUE 05-25-2048 SEDOL: BHNH4B5	300,000.000	424,983.00	419,305.84
KIMBERLY CLARK CORP 3.1% DUE 03-26-2030 REG SEDOL: BMGWDJ3	500,000.000	547,770.26	577,638.43
KINDER MORGAN ENERGY PARTNERS L P 3.5 DUE 09-01-2023 SEDOL: B90JPJ3	1,000,000.000	1,010,392.50	1,067,600.16
LAM RESH CORP FIXED 1.9% DUE 06-15-2030 SEDOL: BL640M4	300,000.000	299,010.00	312,130.28
LOCKHEED MARTIN 4.07% DUE 12-15-2042 SEDOL: BBD6G92	175,000.000	209,734.00	227,746.64
LOWES COS INC 1.7% DUE 10-15-2030 SEDOL: BN4NTQ4	475,000.000	473,180.75	477,394.85
LOWES COS INC 3% DUE 10-15-2050 SEDOL: BN4NTS6	275,000.000	279,643.00	295,340.20
MARATHON PETE CORP 3.8% 04-01-2028 SEDOL: BK203R5	975,000.000	924,426.75	1,066,017.42
MARATHON PETE CORP 4.5% DUE 05-01-2023 REG SEDOL: BMDWQK8	500,000.000	499,705.00	540,388.06
MARSH & MCLENNAN 4.375% DUE 03-15-2029 SEDOL: BJ2NYK7	500,000.000	612,480.00	611,433.02
MASTERCARD INC FIXED 3.3% DUE 03-26-2027 SEDOL: BMH9M74	1,125,000.000	1,249,612.25	1,282,799.94
MCDONALDS CORP 4.2% 04-01-2050 SEDOL: BKSG571	700,000.000	840,842.78	901,048.80
MID-AMERICA APARTMENT 1.7% DUE 02-15-2031 BEO SEDOL: BMD7K34	275,000.000	273,528.75	273,193.00
MONDELEZ INTL INC 2.125% DUE 04-13-2023 REG CUSIP: 609207AS4	150,000.000	149,653.50	155,637.26
MORGAN STANLEY 1.794% 02-13-2032 SEDOL: BMWH712	500,000.000	500,000.00	503,883.18

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
MORGAN STANLEY 4.3% DUE 01-27-2045 SEDOL: BVRZ811	2,677,000.000	3,267,119.97	3,635,368.84
MPLX LP 2.65% DUE 08-15-2030 SEDOL: BKP8MY6	475,000.000	474,586.75	480,954.94
MPLX LP 4.5% 04-15-2038 SEDOL: BYZGJX6	500,000.000	449,670.00	554,603.55
MPLX LP 4.7% 04-15-2048 SEDOL: BYZGJY7	305,000.000	250,597.15	342,826.81
NASDAQ INC 3.25% DUE 04-28-2050 REG SEDOL: BMYSTG2	75,000.000	73,573.50	82,293.34
NBCUNIVERSAL MEDIA 4.45% DUE 01-15-2043 SEDOL: B7W15J3	1,300,000.000	1,670,552.00	1,725,150.01
NEWMONT CORP FORMERLY NEWMONT GOLDCORP 2.25% DUE 10-01-2030 REG CUSIP: 651639AY2	575,000.000	604,900.00	602,994.75
NISOURCE INC 3.6% DUE 05-01-2030 SEDOL: BL0MLT8	1,075,000.000	1,145,223.25	1,246,226.43
NORTHROP GRUMMAN 4.03% DUE 10-15-2047 SEDOL: BF15KD1	815,000.000	961,952.65	1,035,688.04
NORTHWESTN MUT 6.063% DUE 03-30-2040 SEDOL: B58P7W2	1,000,000.000	1,419,745.00	1,449,885.83
ORACLE CORP 3.6% DUE 04-01-2040 REG SEDOL: BM5M628	1,800,000.000	1,954,115.77	2,097,335.79
OTIS WORLDWIDE CORP 2.565% DUE 02-15-2030 BEO SEDOL: BM98MG8	700,000.000	689,017.00	751,879.46
PAC GAS & ELEC CO FIXED 2.1% DUE 08-01-2027 SEDOL: BMYQX42	175,000.000	174,674.50	175,982.14
PAC GAS & ELEC CO 3.3% DUE 08-01-2040 SEDOL: BMYXXQ5	100,000.000	99,501.00	100,506.07
PAC GAS & ELEC CO 3.5% DUE 08-01-2050 SEDOL: BMYR011	225,000.000	223,580.25	226,938.59
PACIFIC GAS & ELEC CO 2.5% DUE 02-01-2031/06-19-2020 REG SEDOL: BMYXXW1	300,000.000	299,688.00	301,753.52
PAYPAL HLDGS INC FIXED 1.65% DUE 06-01-2025 CUSIP: 70450YAG8	875,000.000	874,825.00	909,921.95
PFIZER INC 2.625% DUE 04-01-2030 SEDOL: BKSG5R1	1,075,000.000	1,161,888.00	1,195,387.92

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
PHILLIPS 66 FIXED 1.3% DUE 02-15-2026 SEDOL: BLD4931	150,000.000	149,940.00	151,103.13
PHILLIPS 66 FIXED 3.7% DUE 04-06-2023 SEDOL: BKY6337	300,000.000	299,655.00	321,012.12
PHILLIPS 66 3.85% DUE 04-09-2025 SEDOL: BL0MLS7	1,875,000.000	1,984,957.50	2,097,919.35
PLAINS ALL AMERN PIPELINE L P/PAA FIN 3.8% DUE 09-15-2030 REG SEDOL: BMC8W21	175,000.000	174,639.50	182,323.42
PRIN FINL GROUP 2.125% DUE 06-15-2030 SEDOL: BMQ5221	475,000.000	472,705.75	495,604.05
PVTPL BACARDI LTD 5.3% 05-15-2048 CUSIP: 067316AH2	400,000.000	448,772.00	539,605.32
PVTPL BERKSHIRE HATHAWAY ENERGY CO SR NT4.25% DUE 10-15-2050 BEO SEDOL: BLCCBT6	800,000.000	967,631.11	1,042,958.06
PVTPL CHARTER COMMUNICATIONS OPER 3.75% 02-15-2028 SEDOL: BD3JBT0	1,175,000.000	1,299,973.00	1,316,718.23
PVTPL COSTAR GROUP INC SR NT 2.8% DUE 07-15-2030 BEO SEDOL: BMBQ141	475,000.000	474,624.75	498,091.80
PVTPL DIAMOND 1 FIN CORP/DIAMOND 2 BNDS 144A 8.35% DUE 07-15-2046 SEDOL: BD96MK3	500,000.000	574,535.00	730,840.51
PVTPL EAST OHIO GAS CO 1.3% DUE 06-15-2025/06-16-2020 BEO SEDOL: BM9M1N0	125,000.000	124,873.75	127,512.45
PVTPL EAST OHIO GAS CO 2.0% 06-15-2030 SEDOL: BM9SD65	125,000.000	124,617.50	129,904.58
PVTPL EXPEDIA GROUP INC FORMERLY EXPEDIAINC SR NT 144A 3.6% 12-15-2023 SEDOL: BMW1DJ4	250,000.000	249,805.00	261,414.17
PVTPL EXPEDIA GROUP INC FORMERLY EXPEDIAINC 4.625% DUE 08-01-2027 BEO SEDOL: BMW1350	125,000.000	124,996.25	137,640.07
PVTPL MARS INC DEL NT 2.7% 04-01-2025 SEDOL: BHND6G2	1,525,000.000	1,590,653.50	1,651,774.76
PVTPL NEW YORK LIFE INS CO 3.75% DUE 05-15-2050 SEDOL: BLGYKF7	250,000.000	248,472.50	298,119.78
PVTPL ROYALTY PHARMA PLC SR NT 1.2% 09-02-2025 CUSIP: 78081BAB9	325,000.000	321,343.75	327,802.19
* PVTPL T-MOBILE USA INC 3.5% DUE 04-15-2025 SEDOL: BMBLZK0	850,000.000	849,804.50	937,839.00

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<i>Corporate Debt Instruments - Other</i>			
United States - USD			
PVTPL TEACHERS INS & 4.9% DUE 09-15-2044 SEDOL: BQVC9R6	550,000.000	662,366.78	737,227.79
PVTPLCARRIER GLOBAL CORP 2.493% 02-15-2027 SEDOL: BKBP252	2,725,000.000	2,600,859.25	2,910,691.53
RAYMOND JAMES FINL INC 4.65% 04-01-2030 SEDOL: BK8TZ25	775,000.000	856,282.00	953,276.04
REPUBLIC SVCS INC 1.75% DUE 02-15-2032 SEDOL: BMX50G1	475,000.000	474,715.00	478,778.09
SABINE PASS LIQUEFACTION LLC 5.0% 03-15-2027 SEDOL: BZ4FB57	725,000.000	739,021.50	839,605.79
SABINE PASS 5.625% DUE 04-15-2023 SEDOL: BKXGQS4	1,525,000.000	1,597,773.00	1,670,562.09
SEMPRA ENERGY 3.8% DUE 02-01-2038 SEDOL: BFWJJY6	675,000.000	690,547.75	786,217.26
SERVICENOW INC 1.4% DUE 09-01-2030 SEDOL: BMFBHL1	750,000.000	747,195.00	732,051.95
SHERWIN-WILLIAMS FIXED 3.3% DUE 05-15-2050 SEDOL: BJN50M6	25,000.000	27,578.50	28,349.01
SHERWIN-WILLIAMS 2.95% DUE 08-15-2029 SEDOL: BKDXGP2	1,150,000.000	1,201,715.50	1,273,643.54
SOUTHERN CALIF EDISON CO 4.2% 03-01-2029 SEDOL: BJMTK85	850,000.000	936,840.25	993,097.81
SOUTHERN CO 3.25% DUE 07-01-2026 SEDOL: BYT1506	1,150,000.000	1,192,021.00	1,287,247.49
SPIRIT RLTY L P 4% DUE 07-15-2029 SEDOL: BJQ2JR2	460,000.000	433,453.40	510,383.10
STATE STR CORP 3.152% 03-30-2031 SEDOL: BKSC3Y2	800,000.000	846,664.00	917,638.65
STEEL DYNAMICS INC 1.65% DUE 10-15-2027 SEDOL: BL68NB6	225,000.000	223,431.75	228,761.50
STEEL DYNAMICS INC 2.4% DUE 06-15-2025 CUSIP: 858119BL3	110,000.000	109,580.90	116,324.06
STRYKER CORP FIXED 1.95% DUE 06-15-2030 SEDOL: BMWJ138	650,000.000	647,471.50	672,908.48
SUNGARD AS NEW HOLDINGS III LLC TERM LOAN DUE 02-03-2022 CUSIP: 86736LAD5	92,262.690	86,637.55	81,652.48

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
SUNGARD AS NEW HOLDINGS III LLC TERM LOAN DUE 11-03-2022 BEO CUSIP: 86736LAB9	188,254.990	181,503.30	69,027.46
SUNOCO LOGISTICS PARTNERS 5.4% 10-01-2047 SEDOL: BD35XM5	725,000.000	601,583.25	777,651.74
SYSCO CORP 6.6% DUE 04-01-2040 SEDOL: BM5M5S7	800,000.000	966,712.00	1,181,886.49
* T-MOBILE USA INC 1.5% DUE 02-15-2026 SEDOL: BLB3059	300,000.000	299,496.00	305,175.00
* T-MOBILE USA INC 2.05% DUE 02-15-2028 SEDOL: BLB3093	475,000.000	473,988.25	488,043.50
* T-MOBILE USA INC 3.75% DUE 04-15-2027 CUSIP: 87264ABC8	1,625,000.000	1,624,301.25	1,834,446.25
THERMO FISHER SCIENTIFIC INC 4.497% DUE 03-25-2030 REG SEDOL: BMFVFN9	325,000.000	409,113.25	408,360.06
TIME WARNER CABLE 5.875% DUE 11-15-2040 SEDOL: B66BW80	600,000.000	740,700.00	777,519.35
TONON LUXEMBOURG S A 6.5% DUE 10-31-2024 CUSIP: 89031RAG1	64,773.000	206,277.80	1,457.39
TRACTOR SUPPLY CO 1.75% DUE 11-01-2030 SEDOL: BN2B8H4	275,000.000	271,903.50	275,671.33
UDR INC MEDIUM TERM NTS BOOK ENTRY 2.1% 08-01-2032 SEDOL: BLB0KJ4	125,000.000	124,867.50	126,100.66
UTD TECHNOLOGIES 4.05% DUE 05-04-2047 SEDOL: BD8Z3T7	587,000.000	660,468.92	736,988.09
VALERO ENERGY CORP NEW 2.85% DUE 04-15-2025 REG SEDOL: BMCP568	300,000.000	299,778.00	315,242.02
VALERO ENERGY CORP 2.7% DUE 04-15-2023 SEDOL: BMD2ZX4	525,000.000	524,417.25	545,777.56
VEREIT OPER 2.85% DUE 12-15-2032 SEDOL: BN0T1H1	300,000.000	296,784.00	307,137.59
VEREIT OPER 3.4% DUE 01-15-2028 SEDOL: BLF5MV1	250,000.000	247,860.00	270,785.95
VERIZON COMMUNICATIONS INC 3.15% DUE 03-22-2030 SEDOL: BLNNZ29	2,850,000.000	3,108,110.25	3,209,328.77
VERIZON FIXED 3.376% DUE 02-15-2025 SEDOL: BDD8108	2,375,000.000	2,613,893.00	2,637,980.54

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<i>Corporate Debt Instruments - Other</i>			
United States - USD			
VERIZON 4.862% DUE 08-21-2046 SEDOL: BXVMD62	350,000.000	468,027.00	482,038.39
VERIZON 4% DUE 03-22-2050 SEDOL: BLNP354	1,325,000.000	1,644,775.50	1,657,716.59
VISA INC 2.05% DUE 04-15-2030 SEDOL: BM6KKH4	300,000.000	301,485.00	319,922.48
W P CAREY INC 2.4% DUE 02-01-2031 SEDOL: BNGKF43	150,000.000	148,648.50	153,197.78
WALGREENS BOOTS ALLIANCE INC 4.1% DUE 04-15-2050 REG SEDOL: BLF9934	750,000.000	750,000.00	806,724.58
WASTE MGMT INC DEL 1.15% DUE 03-15-2028 SEDOL: BL54V77	175,000.000	174,889.75	175,290.68
WELLS FARGO & CO MEDIUM TERM 5.013% 04-04-2051 CUSIP: 95000U2M4	1,000,000.000	1,370,880.00	1,428,076.76
WELLS FARGO & CO 3.9% DUE 05-01-2045 SEDOL: BX2H0V0	660,000.000	759,178.20	822,671.30
WILLIS NORTH AMERICA INC 2.95% DUE 09-15-2029 SEDOL: BKLM5H7	125,000.000	128,332.50	137,977.32
ZOETIS INC FIXED 4.45% DUE 08-20-2048 SEDOL: BDTYMK7	400,000.000	501,720.00	535,054.20
ZOETIS INC 2% DUE 05-15-2030 SEDOL: BMDX656	900,000.000	894,087.00	934,736.67
Total United States - USD		161,354,020.75	172,690,653.81
Total Corporate Debt Instruments - Other		188,317,041.28	201,607,299.84
<i>Corporate Stock - Preferred</i>			
Germany - EUR			
JUNGHEINRICH NON-VTG PRF NPV SEDOL: 5545670	1,127.000	40,672.78	49,341.10
Total Germany - EUR		40,672.78	49,341.10
United States - USD			
DUMMYLINE PREFERRED STOCK HOLDCO PREFERRED STOCK CUSIP: 6JU999H21	2,388.000	0.00	238,800.00

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Preferred</i>			
United States - USD			
TE HOLDCORP LLC/CORP PREFERRED UNITS CUSIP: 447997768	5,613.000	56,130.00	0.00
Total United States - USD		56,130.00	238,800.00
Total Corporate Stock - Preferred		96,802.78	288,141.10
<i>Corporate Stock - Common</i>			
Australia - AUD			
APPEN LTD NPV SEDOL: BTPJH25	2,177.000	36,729.63	50,610.06
BEACH ENERGY LTD NPV SEDOL: 6088204	45,466.000	57,005.48	58,962.86
DOWNER EDI LTD NPV SEDOL: 6465573	14,598.000	68,996.96	55,933.99
IGO LTD SEDOL: 6439567	3,934.000	11,683.49	13,595.22
NINE ENTERTAINMENT NPV SEDOL: BGQV183	41,739.000	52,568.15	70,737.38
NRW HOLDINGS LTD NPV SEDOL: B23XW70	22,762.000	28,050.30	44,446.28
OZ MINERALS LTD COMSTK SEDOL: 6397825	7,757.000	35,623.92	93,280.97
RELIANCE WORLDWIDE NPV SEDOL: BD1DM79	15,882.000	45,942.87	48,566.01
SARACEN MINERAL HL NPV SEDOL: 6168838	9,105.000	20,066.85	31,599.48
SEVEN GROUP HLDGS NPV SEDOL: B432QW4	3,859.000	49,313.70	62,585.53
SILVER LAKE RES NPV SEDOL: B28RMY4	24,196.000	40,114.97	31,557.02
SUPER RETAIL GROUP LTD G NPV SEDOL: B01C7R0	8,784.000	41,661.06	63,948.21
Total Australia - AUD		487,757.38	625,823.01

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Austria - EUR			
BAWAG GROUP AG COMMON STOCK SEDOL: BZ1GZ06	1,459.000	61,762.44	66,284.82
CA IMMOBILIEN ANLA NPV SEDOL: 5681046	1,012.000	37,383.33	35,166.61
S&T AG NPV SEDOL: 4665933	2,231.000	52,415.68	51,186.09
WIENERBERGER AG NPV SEDOL: 5699373	2,342.000	63,860.21	65,106.87
Total Austria - EUR		215,421.66	217,744.39
Belgium - EUR			
PROXIMUS SEDOL: B00D9P6	2,051.000	56,121.47	42,959.14
Total Belgium - EUR		56,121.47	42,959.14
Cambodia - HKD			
NAGACORP LTD HKD0.0125 SEDOL: B1FSSM3	16,000.000	25,986.59	20,432.12
Total Cambodia - HKD		25,986.59	20,432.12
Canada - CAD			
ATS AUTO TOOLING COM NPV SEDOL: 2002587	3,050.000	45,124.11	51,049.08
CAE INC COM NPV SEDOL: 2162760	1,000.000	23,827.48	24,245.70
CAPITAL PWR CORP COM SEDOL: B61KF83	2,400.000	53,113.77	61,560.31
DESCARTES SYSTEMS COM NPV SEDOL: 2141941	1,150.000	45,431.89	68,339.76
EMPIRE CO CLASS'A/N/VTG COM NPV SEDOL: 2314000	1,800.000	32,521.31	49,364.92
EQUINOX GOLD CORP COM NPV(POST REV SPLIT) SEDOL: BKLP13	3,600.000	32,277.17	35,641.64
KEYERA CORP COM SEDOL: B3SGMV5	2,500.000	56,331.42	43,232.50

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
Canada - CAD			
KINAXIS INC COM NPV SEDOL: BN85P68	410.000	23,086.06	61,944.52
LUNDIN MINING CORP COM NPV SEDOL: 2866857	9,700.000	51,417.77	77,695.81
NORTHLAND PWR INC COM SEDOL: B68XHC3	2,220.000	47,670.69	76,249.86
PAREX RESOURCES IN COM NPV SEDOL: B575D14	3,900.000	60,838.97	53,568.95
SSR MNG INC COM SEDOL: BF7MPL9	1,504.000	24,975.50	27,900.42
STANTEC INC COM SEDOL: 2854238	1,850.000	54,484.28	55,875.45
TFI INTERNATIONAL COM NPV SEDOL: BDRXBF4	1,550.000	32,388.47	78,821.67
TOROMONT INDUSTRIE COM STK NPV SEDOL: 2897103	960.000	42,888.93	65,812.49
TOURMALINE OIL CP COM NPV SEDOL: B3QJ0H8	2,300.000	29,350.32	32,088.90
WESDOME GOLD MIN L COM NPV SEDOL: B0Y90N5	4,350.000	27,678.64	38,266.84
Total Canada - CAD		683,406.78	901,658.82
Canada - USD			
#REORG/CATALYST PAPER PLAN OF REORG 01-27-2017 SEDOL: B87W974	379,923.000	186,922.12	186,922.12
NUVEI CORPORATION COM SEDOL: BMGRQS8	517.000	19,585.55	24,299.00
Total Canada - USD		206,507.67	211,221.12
Denmark - DKK			
ALK-ABELLO A/S SER'B'DKK10 SEDOL: B0VL7C2	131.000	35,754.31	46,484.21
AMBU A/S SER'B'DKK0.50 SEDOL: BD9G333	1,224.000	39,643.16	41,131.12
GN STORE NORD DKK4 SEDOL: 4501093	630.000	36,064.31	51,432.70

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
Denmark - DKK			
ROCKWOOL INTL SER'B'DKK10 SEDOL: 4713490	177.000	35,526.14	64,854.96
ROYAL UNIBREW A/S DKK2 (POST SPLIT) SEDOL: BX8ZX20	754.000	58,552.28	79,053.37
Total Denmark - DKK		205,540.20	282,956.36
Finland - EUR			
KOJAMO OYJ NPV SEDOL: BFYR8L8	2,379.000	49,437.49	49,800.80
Total Finland - EUR		49,437.49	49,800.80
France - EUR			
ARKEMA SA EUR10 SEDOL: B0Z5YZ2	596.000	61,442.90	69,668.03
EURONEXT EUR1.60 SEDOL: BNBNSG0	463.000	33,588.82	49,291.81
EUTELSAT COMMUNICA EUR1 SEDOL: B0M7KJ7	4,801.000	51,608.69	53,179.77
FAURECIA S.E. EUR7 SEDOL: 4400446	1,111.000	50,126.01	55,418.39
RUBIS EUR1.25(POST SPLIT) SEDOL: BDT88L2	1,139.000	47,198.60	48,885.49
SCOR SE EUR7.876972 SEDOL: B1LB9P6	644.000	22,684.25	22,062.90
SOPRA STERIA GROUP SEDOL: 5633616	383.000	51,499.03	58,550.88
SPIE SA EUR0.47 SEDOL: BYZFYS3	3,242.000	63,759.99	66,431.52
Total France - EUR		381,908.29	423,488.79
Germany - EUR			
COMPUGROUP MEDICAL SE & CO KGA SEDOL: BMY7CH1	503.000	34,273.90	50,120.66
DWS GROUP SE NPV SEDOL: BFMHVQ6	1,170.000	44,601.56	45,695.44

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
Germany - EUR			
EVOTEC SE NPV SEDOL: 5811917	1,894.000	47,933.32	57,931.46
GEA GROUP AG NPV SEDOL: 4557104	879.000	31,140.78	30,187.41
HELLOFRESH SE NPV SEDOL: BYWH8S0	1,197.000	28,292.41	70,561.64
KION GROUP AG NPV SEDOL: BB22L96	739.000	34,546.00	56,964.43
KION GRP RIGHTS 31/12/2022 SEDOL: BMC7422	739.000	0.00	0.00
LEG IMMOBILIEN SE SEDOL: B9G6L89	334.000	40,354.00	47,727.95
PROSIEBENSAT.1 MEDIA SE NPV SEDOL: BCZM1B2	3,040.000	39,759.41	44,128.30
RHEINMETALL AG NPV SEDOL: 5334588	689.000	49,281.06	61,451.00
SCOUT24 AG NPV SEDOL: BYT9340	542.000	26,836.91	41,558.62
SHOP APOTHEKE EURO NPV 144A SEDOL: BYYH7G9	350.000	46,638.02	55,348.17
SIXT SE ORD NPV SEDOL: 5260768	193.000	21,730.55	22,197.82
STROEER SE&CO KGAA NPV SEDOL: B3S3S52	673.000	45,679.91	60,378.20
TAG IMMOBILIEN AG NPV SEDOL: 5735631	1,331.000	40,553.66	39,899.08
Total Germany - EUR		531,621.49	684,150.18
Hong Kong - HKD			
HYSAN DEVELOPMENT NPV SEDOL: 6449629	13,000.000	56,663.28	52,234.76
MAN WAH HOLDINGS L HKD0.4 SEDOL: B58YWF7	32,400.000	23,434.41	59,680.36
Total Hong Kong - HKD		80,097.69	111,915.12

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Ireland - USD			
ICON PLC COM SEDOL: B94G471	291.000	27,112.94	56,710.08
Total Ireland - USD		27,112.94	56,710.08
Israel - ILS			
BEZEQ ISRAEL TELCM ILS1 SEDOL: 6098032	52,380.000	37,556.62	56,644.16
ISRAEL DISCOUNT BK ILS0.10 SEDOL: 6451271	13,833.000	50,661.19	46,878.05
Total Israel - ILS		88,217.81	103,522.21
Israel - USD			
CYBER-ARK SOFTWARE LTD COM ILS0.01 SEDOL: BQT3XY6	441.000	51,355.03	50,657.67
Total Israel - USD		51,355.03	50,657.67
Italy - EUR			
BANCA MEDIOLANUM BANCA MEDIOLANUM SPA SEDOL: BYWP840	6,645.000	50,597.40	60,450.24
BUZZI UNICEM SPA NPV SEDOL: 5782206	2,751.000	58,612.84	67,164.13
HERA EUR1 SEDOL: 7598003	14,844.000	53,987.72	54,334.56
IREN SPA EUR1 SEDOL: 4783211	16,808.000	40,572.92	45,197.68
MEDIOBANCA SPA EUR0.5 SEDOL: 4574813	6,757.000	62,496.10	60,410.28
PRYSMIAN SPA EUR0.10 SEDOL: B1W4V69	2,049.000	45,709.86	67,231.31
Total Italy - EUR		311,976.84	354,788.20
Japan - JPY			
ABC-MART INC NPV SEDOL: 6292102	800.000	46,102.79	41,735.79

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
Japan - JPY			
ANRITSU CORP NPV SEDOL: 6044109	3,100.000	60,967.41	70,725.49
CANON MARKETING JAPAN INC NPV SEDOL: 6172453	2,300.000	49,977.97	48,150.56
CHIBA BANK NPV SEDOL: 6190563	9,000.000	48,348.21	51,095.66
COCOKARA FINE INC NPV SEDOL: B2Q4CF8	700.000	34,328.01	50,951.81
COSMOS PHARMACEUTI NPV SEDOL: B036QP1	300.000	30,697.20	51,786.14
DENKA COMPANY LTD NPV SEDOL: 6309820	2,100.000	62,280.70	65,049.15
F.C.C. CO LTD NPV SEDOL: 6332860	1,500.000	27,559.50	28,655.00
FOOD & LIFE COMPAN NPV SEDOL: BF1HPT8	2,400.000	41,300.13	76,413.33
HAZAMA ANDO CORP NPV SEDOL: 6687991	7,500.000	51,734.13	49,484.54
JAFCO GROUP CO LTD SEDOL: 6471439	800.000	28,821.20	34,370.65
JGC HLDGS CORP NPV SEDOL: 6473468	3,500.000	34,620.59	31,383.36
KAJIMA CORP NPV SEDOL: 6481320	4,600.000	65,080.58	60,568.69
KAMIGUMI CO LTD NPV SEDOL: 6482668	2,900.000	64,559.66	50,198.99
KAWADA TECHNOLOGIE NPV SEDOL: B3V2W32	400.000	23,467.64	16,168.78
KYOWA EXEO CORP NPV SEDOL: 6499420	2,600.000	67,223.50	66,997.84
LINTEC CORP NPV SEDOL: 6330080	2,000.000	41,707.53	41,333.01
MCJ CO LTD NPV SEDOL: B00TL47	4,300.000	28,191.34	39,546.39
MIRAIT HLDG CORP NPV SEDOL: B64KR62	2,000.000	29,737.53	30,016.78

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Japan - JPY			
MITSUBISHI HC CAPI NPV SEDOL: 6268976	12,500.000	59,816.96	57,420.28
MITSUI ENG&SHIPBG NPV SEDOL: 6597380	5,600.000	29,705.30	18,313.11
MITSUI FUDOSAN LOG REIT SEDOL: BYZWTW3	13.000	58,768.15	61,836.49
MORINAGA MILK Y50 SEDOL: 6602648	1,400.000	52,886.85	68,070.01
NEC NETWORKS AND SYSTEM INTEGRATION CORPORATION SEDOL: 6619422	3,100.000	38,186.31	54,612.32
NET ONE SYSTEMS CO NPV SEDOL: 6036548	1,400.000	49,202.88	49,944.86
NH FOODS LTD NPV SEDOL: 6640767	1,400.000	56,129.61	59,812.99
NICHI-IKO PHARM NPV SEDOL: 6639903	0.000	0.00	0.00
NIPPON EXPRESS CO NPV SEDOL: 6642127	800.000	43,597.81	53,550.71
NIPPON SHINYAKU CO NPV SEDOL: 6640563	600.000	42,371.67	42,924.96
NISHIO RENT ALL CO NPV SEDOL: 6638320	1,400.000	36,508.01	27,295.13
NSD CO LTD NPV SEDOL: 6639602	2,600.000	39,013.05	49,743.47
OKUMA CORPORATION NPV SEDOL: 6657789	1,100.000	59,142.09	63,505.15
PENTA OCEAN CONST NPV SEDOL: 6680804	9,900.000	48,358.83	73,769.36
RICOH CO LTD NPV SEDOL: 6738220	5,800.000	42,969.37	38,768.64
RYOHIN KEIKAKU CO NPV SEDOL: 6758455	3,600.000	49,017.10	74,123.23
SAIZERIYA COMPANY NPV SEDOL: 6111779	2,000.000	45,412.02	34,332.29
SANKYU INC NPV SEDOL: 6775380	1,400.000	60,419.37	51,623.11

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Japan - JPY			
SATO HOLDINGS NPV SEDOL: 6777579	1,300.000	34,653.61	25,220.81
SAWAI PHARMACEUTICAL CO. LTD NPV SEDOL: 6784955	1,100.000	78,224.46	49,738.67
SEIKO HOLDINGS NPV SEDOL: 6414809	2,000.000	48,891.77	25,777.99
SERIA CO LTD NPV SEDOL: 6680718	1,500.000	63,689.40	52,865.02
SHINSEI BANK NPV SEDOL: 6730936	4,200.000	60,743.42	50,025.41
SHIP HEALTHCARE HOLDINGS INC NPV SEDOL: B05MTR0	1,000.000	42,419.94	49,868.14
SUMITOMO BAKELITE NPV SEDOL: 6858504	1,300.000	48,995.18	40,143.85
SUMITOMO FORESTRY NPV SEDOL: 6858861	3,300.000	41,012.55	60,161.11
TBS HOLDINGS INC SEDOL: 6894166	0.000	0.00	0.00
TIS INC SEDOL: B2Q4CR0	2,100.000	19,571.96	41,848.96
TOKYOTOKEIBA CO NPV SEDOL: 6896065	900.000	28,958.22	44,622.39
TOWA PHARMACEUTICAL CO. LTD NPV SEDOL: 6899581	1,500.000	37,176.79	27,345.96
TOYODA GOSEI NPV SEDOL: 6900557	2,400.000	44,443.00	65,181.49
TS TECH CO.LTD. NPV SEDOL: B1P1JR4	1,700.000	53,527.09	49,724.29
ZENKOKU HOSHO CO L NPV SEDOL: B92MT10	1,100.000	38,429.74	50,371.61
ZEON CORPORATION NPV SEDOL: 6644015	4,200.000	31,904.12	52,079.60
Total Japan - JPY		2,320,852.25	2,469,253.37
Netherlands - EUR			
AALBERTS NV SEDOL: B1W8P14	EUR0.25 1,649.000	63,659.82	71,602.98

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
Netherlands - EUR			
ASM INTL NV EUR0.04 SEDOL: 5165294	546.000	35,098.14	96,760.50
ASR NEDERLAND NV EUR0.16 SEDOL: BD9PNF2	2,190.000	87,942.32	81,943.53
KONINKLIJKE VOPAK EUR0.50 SEDOL: 5809428	893.000	47,911.64	47,033.14
POSTNL NV EUR0.48 SEDOL: 5481558	17,460.000	44,994.99	59,837.39
SIGNIFY NV EUR0.01 SEDOL: BYY7VY5	1,550.000	41,502.56	65,820.91
Total Netherlands - EUR		321,109.47	422,998.45
New Zealand - NZD			
SPARK NEW ZEALAND LTD COM SEDOL: 6881436	15,230.000	38,329.68	48,808.62
Total New Zealand - NZD		38,329.68	48,808.62
Norway - NOK			
ENTRA ASA NOK1 SEDOL: BRJ2VC4	2,546.000	38,792.64	51,112.03
LINK MOBILITY GRP NOK0.005 SEDOL: BM99YX2	8,616.000	50,964.40	48,641.69
Total Norway - NOK		89,757.04	99,753.72
Portugal - EUR			
SONAE SGPS SA EUR1 SEDOL: 5973992	46,188.000	46,657.03	37,210.94
Total Portugal - EUR		46,657.03	37,210.94
Singapore - SGD			
COMFORTDELGRO CORP LTD SEDOL: 6603737	36,200.000	60,817.47	44,584.61
UOL GROUP LIMITED SGD1 SEDOL: 6916844	9,000.000	46,732.36	49,511.08

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
Singapore - SGD			
Total Singapore - SGD		107,549.83	94,095.69
Spain - EUR			
INDRA SISTEMAS SA EURO.20 SER 'A' SEDOL: 4476210	4,136.000	41,682.28	33,148.14
Total Spain - EUR		41,682.28	33,148.14
Sweden - SEK			
#REORG/KINNEVIK AB MANDATORY EXCHANGE KINNEVIK AB 5AXBTFU 17/05/2021 SEDOL: BN2C4W4	1,061.000	20,779.42	52,983.30
AAK AB NPV SEDOL: BF2FPV3	3,260.000	61,509.91	64,515.57
BETSSON AB SER'B'NPV SEDOL: BMVT214	6,592.000	49,170.23	57,132.34
CASTELLUM AB NPV SEDOL: B0XP0T0	3,476.000	63,887.65	86,231.71
HUSQVARNA AB SER'B'NPV SEDOL: B12PJ24	4,754.000	41,629.35	50,777.54
LOOMIS AK SEDOL: BMVB566	1,919.000	58,445.39	54,900.72
MICRONIC MYDATA AB NPV SEDOL: 5262849	2,767.000	34,841.94	73,659.37
TRELLEBORG AB SER'B'NPV SEDOL: 4902384	3,975.000	67,427.24	82,222.14
Total Sweden - SEK		397,691.13	522,422.69
Switzerland - CHF			
BUCHER INDUSTRIES CHF0.20 (REGD) SEDOL: B07ZBW6	184.000	57,915.57	77,681.21
CEMBRA MONEY BANK CHF1 (REGD) SEDOL: BFSSBH4	649.000	55,682.31	75,560.15
PSP SWISS PROPERTY CHF0.10 (REGD) SEDOL: B012877	596.000	69,871.33	72,878.82
SIG COMBIBLOC GROU CHF0.01 SEDOL: BD5GN60	4,293.000	69,603.87	99,109.36

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
Switzerland - CHF			
ZUR ROSE GP AG CHF30.00 SEDOL: B92M6T7	195.000	55,882.70	58,803.71
Total Switzerland - CHF		308,955.78	384,033.25
Switzerland - GBP			
WIZZ AIR HLDGS PLC ORD GBP0.0001 SEDOL: BN574F9	786.000	37,350.93	47,241.71
Total Switzerland - GBP		37,350.93	47,241.71
United Kingdom - GBP			
B & M EUROPEAN VALUE RETAIL SA ORD GBP0.1 SEDOL: BMTRW10	13,338.000	63,841.61	85,099.16
BALFOUR BEATTY GBP0.50 SEDOL: 0096162	14,056.000	42,847.37	47,926.99
BOOHOO GROUP PLC ORD GBP0.01 SEDOL: BG6L729	17,340.000	51,353.73	72,458.77
CLINIGEN GROUP PLC ORD GBP0.001 SEDOL: B89J241	2,791.000	35,879.68	24,219.81
COMPUTACENTER ORD GBP0.075555 SEDOL: BV9FP30	1,936.000	31,453.82	57,482.77
CONVATEC GROUP PLC ORD GBP0.1 (WI) SEDOL: BD3VFW7	18,260.000	41,365.68	50,413.73
DCC ORD EUR0.25 (CDI) SEDOL: 0242493	610.000	51,901.56	46,273.10
DECHRA PHARMA ORD GBP0.01 SEDOL: 0963318	1,669.000	56,832.15	75,001.16
DIRECT LINE INSURANCE PLC ORD GBP SEDOL: BY9D0Y1	12,057.000	47,896.37	47,614.04
ENTAIN PLC EUR0.01 SEDOL: B5VQMV6	4,182.000	28,022.88	57,813.82
FUTURE PLC PLC SEDOL: BYZN904	2,096.000	39,240.22	47,234.71
GENUS ORD GBP0.10 SEDOL: 0207458	1,170.000	50,328.45	64,979.56
GRAFTON GROUP PLC SEDOL: B00MZ44	6,241.000	70,280.64	70,947.39

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
United Kingdom - GBP			
HIKMA PHARMACEUTIC ORD GBP0.10 SEDOL: B0LCW08	1,795.000	40,030.30	62,498.50
IBSTOCK PLC ORD GBP0.01 SEDOL: BYXJC27	17,487.000	49,162.43	45,478.05
IG GROUP HLDGS ORD GBP0.00005 SEDOL: B06QFB7	5,734.000	46,482.06	61,700.73
INCHCAPE ORD GBP0.10 SEDOL: B61TVQ0	5,510.000	42,051.65	44,026.41
INTERMED CAP GRP ORD GBP0.2625 SEDOL: BYT1DJ1	3,706.000	37,274.22	80,944.30
JD SPORTS FASHION ORD GBP0.0025 SEDOL: BYX91H5	5,189.000	43,040.06	53,771.84
KEYWORDS STUDIOS P ORD GBP0.01 SEDOL: BBQ3850	1,884.000	39,603.63	57,749.78
PARAGON BANKING GR ORD GBP1 SEDOL: B2NGPM5	6,055.000	36,604.87	32,625.93
PHOENIX GP HDGS PL ORD GBP0.10 SEDOL: BGXQNP2	5,828.000	50,780.25	55,771.85
QINETIQ GROUP ORD GBP0.01 SEDOL: B0WMWD0	9,654.000	37,554.45	37,815.08
REDROW PLC ORD GBP0.105 SEDOL: BG11K36	8,825.000	46,716.13	61,206.54
SAINSBURY(J) ORD GBP0.28571428 SEDOL: B019KW7	20,558.000	54,240.54	57,938.42
SMITH(DS) ORD GBP0.10 SEDOL: 0822011	12,955.000	57,084.00	57,421.30
SOFTCAT PLC ORD GBP0.0005 SEDOL: BYZDVK8	2,753.000	32,305.22	41,678.95
TAYLOR WIMPEY ORD GBP0.01 SEDOL: 0878230	9,752.000	20,671.86	20,043.37
TP ICAP PLC ORD GBP0.25 SEDOL: B1H0DZ5	9,831.000	49,360.43	27,824.74
ULTRA ELECTRONIC HOLDINGS ORD GBP0.05 SEDOL: 0912332	1,557.000	40,973.24	44,067.87
VESUVIUS PLC ORD GBP0.10 SEDOL: B82YXW8	5,707.000	41,328.71	37,333.74
Total United Kingdom - GBP		1,376,508.21	1,627,362.41

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
#REORG/AMERICAN CASH MERGER 01-26-2021 SEDOL: BYTP3G0	10,783.000	74,363.61	123,034.03
#REORG/CARDTRONICS PLC CASH MERGER 06-22-2021 SEDOL: BYT1841	15,493.000	430,537.73	376,170.04
#REORG/HMS HLDGS CORP COM CASH MERGER 04-01-2021 SEDOL: 2418043	16,606.000	479,281.86	521,760.52
ACC CLAIMS HLDGS LLC CL A INT ACCD INVS CUSIP: 00084K104	895,553.000	0.00	8,843.59
ACUSHNET HLDGS CORP COM SEDOL: BD3WG50	8,458.000	207,025.44	318,866.60
AVAYA HLDGS CORP COM SEDOL: BD9G9B3	1.000	0.00	18.61
BANK OZK COM SEDOL: BZ56Q65	14,080.000	281,054.71	393,676.80
BLACKBAUD INC COM SEDOL: 2458878	5,431.000	302,715.71	299,193.79
BLUCORA INC COM SEDOL: B8L2DV2	19,337.000	370,230.36	252,154.48
BRUNSWICK CORP COM SEDOL: 2149309	6,529.000	300,012.30	487,324.56
CBOE GLOBAL MARKETS INC SEDOL: B5834C5	2,819.000	263,920.21	257,431.08
CENGAGE LEARNING HLDGS II INC COM SEDOL: BLLJ455	3,961.000	210,975.00	33,668.50
CHARLES RIV LABORATORIES INTL INC COM SEDOL: 2604336	2,336.000	190,373.88	547,838.72
CHEMED CORP NEW COM SEDOL: 2190084	796.000	103,062.11	380,687.00
ENSIGN GROUP INC COM STK SEDOL: B1YWPP8	2,504.000	142,666.06	179,962.48
ENVESTNET INC COM STK SEDOL: B474ZK7	6,074.000	382,935.98	487,499.24
EURONET WORLDWIDE INC COM SEDOL: 2320148	3,841.000	357,837.56	516,384.04
FEDERAL SIGNAL CORP COM SEDOL: 2333986	13,102.000	390,787.93	406,555.06

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
United States - USD			
FOX FACTORY HLDG CORP COM SEDOL: BCRY5K3	3,421.000	231,397.04	298,550.67
FRONTDOOR INC COM SEDOL: BFYF094	4,854.000	204,881.36	229,788.36
GENTHERM INC COM NPV SEDOL: B8JFD24	6,707.000	263,998.09	381,360.02
GLOBUS MED INC CL A NEW COM STK SEDOL: B7D65M0	6,776.000	297,848.95	407,102.08
GRAND CANYON ED INC COM STK SEDOL: B3F1XM1	6,903.000	510,461.07	576,193.41
HEALTHCARE SVCS GROUP INC COM SEDOL: 2417619	13,547.000	399,999.55	320,657.49
HOLDCO COMMON STOCK CUSIP: 20999HY72	372,989.000	339,299.25	143,600.77
HOULIHAN LOKEY INC CL A CL A SEDOL: BYQ3PM7	7,916.000	358,609.07	512,798.48
HURON CONSULTING GROUP INC COM STK SEDOL: B018V76	8,661.000	405,938.81	381,690.27
IRIDIUM COMMUNICATIONS INC COM STK SEDOL: B2QH310	19,153.000	469,204.00	614,619.77
LANDSTAR SYS INC COM SEDOL: 2503994	2,609.000	281,844.02	342,874.78
LAUREATE ED INC CL A CL A SEDOL: BYMYT66	33,978.000	491,503.33	482,487.60
MARKETAXESS HLDGS INC COM STK SEDOL: B03Q9D0	1,206.000	353,804.84	650,251.08
MARRIOTT VACATIONS WORLDWIDE CORP COM SEDOL: B45K9N8	3,876.000	339,825.15	493,531.08
MAXIMUS INC COM SEDOL: 2018669	7,038.000	501,186.67	505,398.78
NEW SUNGARD AS EQUITY CUSIP: 867X99994	3,952.000	0.00	0.00
ORMAT TECHNOLOGIES INC COM SEDOL: B03L311	6,494.000	412,946.69	511,792.14
PRIMORIS SVCS CORP COM SEDOL: B1GC200	16,502.000	331,788.16	400,173.50

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
United States - USD			
QUALYS INC COM USD0.001 SEDOL: B7XJTN8	3,563.000	346,128.66	338,520.63
RE/MAX HLDGS INC CL A CL A SEDOL: BF23JJ3	7,736.000	274,499.55	242,136.80
REV GROUP INC COM SEDOL: BDRW1P1	6,041.000	70,252.02	55,818.84
RLI CORP COM SEDOL: 2719070	4,617.000	379,735.72	441,985.41
SHUTTERSTOCK INC COM SEDOL: B7ZR219	1,425.000	54,781.72	97,983.00
SILICON GRAPHICS INC COM CUSIP: 827056102	1,543.000	1,188.11	26.23
SILICON LABORATORIES INC COM SEDOL: 2568131	3,588.000	350,299.63	420,549.48
STONEX GROUP INC COM SEDOL: BMQ8XV3	8,252.000	305,442.88	508,488.24
SUNGARD AVAILABILITY SERVICES CAPITAL, INC. EQUITY CUSIP: 2X99985E7	3,952.000	240,680.72	27,664.00
TE HOLDCORP LLC CORP COM STK CUSIP: 447997743	8,976.000	284,320.00	89.76
TEMPUR SEALY INTL INC COM SEDOL: 2216991	15,240.000	206,354.32	383,895.60
THERMON GROUP HLDGS INC SEDOL: B3N6F00	13,924.000	335,453.25	196,885.36
THOR INDS INC COM STK SEDOL: 2889876	2,953.000	203,782.19	284,994.03
UNVL HEALTH SERVICES INC CL B COM SEDOL: 2923785	1,835.000	236,268.64	239,614.30
VERINT SYS INC COM CUSIP: 92343X100	73.000	2,485.65	4,158.08
VIRTU FINL INC CL A CL A SEDOL: BWTVWD4	24,049.000	533,905.40	548,076.71
Total United States - USD		14,507,894.96	16,634,825.89
Total Corporate Stock - Common		22,996,807.92	26,558,982.89

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Partnership/Joint Venture Interests</i>			
Global Region - USD			
INSIGHT PARTNERS (CAYMAN) XI LP CUSIP: 993GBC998	728,000.000	728,000.00	869,863.98
Total Global Region - USD		728,000.00	869,863.98
United States - USD			
CF VALUE ENHANCEMENT FD V CUSIP: 99089KFJ5	11.740	9,021.70	207,484.20
GREEN EQUITY INVESTORS SIDE VIII, LP CUSIP: 993PSR997	45,229.000	45,229.00	44,698.00
HAMBRO INTERNATIONAL, INTEREST IN ESCROW ACCT., **INC CUSIP: 999806383	7,960.240	7,960.24	7,960.24
JADE EQUITY INVESTORS SIDE LP CUSIP: 993HYN997	49,006.000	49,006.00	56,358.00
LIGHTSPEED VENTURE PARTNERS SELECT IV LP CUSIP: 993F77996	118,560.000	118,560.00	106,701.00
LIGHTSPEED VENTURE PARTNERS XIII, LP CUSIP: 993F78994	70,720.000	70,720.00	67,729.00
SCP CAYMAN DEBT FUND LP CUSIP: 993ADT992	513,736.270	513,736.27	518,237.99
USBFS LLC FBO TCW TALF OPPORTUNITIES (BPI) FEEDER FUND LP CUSIP: 993J64996	1,500,000.000	1,500,000.00	1,500,241.95
VISION SPV LLC CUSIP: 992QPJ997	1.000	1.00	534,961.00
VOYA TALF OPPORTUNITY CAYMAN FUND LP CUSIP: 993KCM996	1,500,000.000	1,500,000.00	1,517,317.95
WILLOW TREE FUND I OFFSHORE LP CUSIP: 993DRF991	2,717,118.940	2,717,118.94	2,733,712.11
WYNNCHURCH CAPITAL PARTNERS V, LP CUSIP: 993HNL993	19,587.000	19,587.00	8,988.00
Total United States - USD		6,550,940.15	7,304,389.44
Total Partnership/Joint Venture Interests		7,278,940.15	8,174,253.42

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Value of Interest in Common/Collective Trusts</i>			
European Union - USD			
CF SSGA MSCI EAFE 100 PERCENT HEDGED TO USD INDEX NL FD (ZVDR) CUSIP: 741999R65	6,273,338.451	77,142,468.35	86,515,610.58
Total European Union - USD		77,142,468.35	86,515,610.58
Global Region - USD			
CF AXIOM EMER MKTS TR CL 3 CUSIP: 7D9999652	1,238,461.540	11,270,000.00	15,901,846.17
Total Global Region - USD		11,270,000.00	15,901,846.17
United States - USD			
CF ROBECO GLOBAL EMERGING MARKETS EQUITY FUND II CUSIP: 5D9999D56	1,053,699.550	14,000,879.61	17,690,667.11
CF S&P 500 (R) FLAGSHIP NL FUND (CM13) CUSIP: 87IU999E5	179,643.304	128,019,142.31	165,921,250.22
CF WELLINGTON CIF EMERGING MARKETS DEBT II CUSIP: 994767937	1,240,283.989	16,730,519.46	17,264,753.13
CF WELLINGTON EMERGING LOCAL DEBT PORTFOLIO CUSIP: 990690018	3,763,492.133	24,166,114.76	23,333,651.22
COLTV SHORT TERM INVT FD CUSIP: 195998AD1	5,980,927.460	5,980,927.46	5,980,927.46
Total United States - USD		188,897,583.60	230,191,249.14
Total Value of Interest in Common/Collective Trusts		277,310,051.95	332,608,705.89
<i>103-12 Investment Entities</i>			
United States - USD			
PACIFIC ASSET MANAGEMENT BANK LOAN FUND LP CUSIP: 993ASR990	24,100,000.000	24,100,000.00	24,793,518.47
Total United States - USD		24,100,000.00	24,793,518.47
Total 103-12 Investment Entities		24,100,000.00	24,793,518.47

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Value of Interest in Registered Investment Companies</i>			
Global Region - USD			
* MFO GOLDMAN SACHS MM NON-CORE-IS 2469 SEDOL: BVV2CH2	13,512,522.571	120,616,474.20	122,288,329.27
Total Global Region - USD		120,616,474.20	122,288,329.27
United States - USD			
* MFO GOLDMAN SACHS MM RL AST-INST 4614 SEDOL: BYMWKC3	4,695,972.100	48,092,715.36	45,785,727.98
* MFO GOLDMAN SACHS TR GLOBAL MANAGED BETAFD INSTL SHS SEDOL: BVV2CG1	21,086,724.230	240,372,942.44	299,220,616.82
* MFO GOLDMAN SACHS TR TACTICAL TILT OVERLAY FD CL R6 SEDOL: BMHZCC7	5,963,438.045	58,488,045.20	60,111,455.49
MFO PGIM HIGH YIELD FUND SEDOL: B4ZFY50	10,416,974.770	56,981,220.69	56,772,512.50
Total United States - USD		403,934,923.69	461,890,312.79
Total Value of Interest in Registered Investment Com		524,551,397.89	584,178,642.06
<i>Other</i>			
Australia - AUD			
CHARTER HALL GROUP NPV (STAPLED) SEDOL: B15F6S6	7,901.000	56,914.94	79,934.03
WAYPOINT REIT NPV (STAPLED) SEDOL: BLBQ285	18,189.000	36,727.22	36,052.90
Total Australia - AUD		93,642.16	115,986.93
Belgium - EUR			
COFINIMMO SA NPV SEDOL: 4177988	268.000	44,463.64	40,008.58
Total Belgium - EUR		44,463.64	40,008.58
Canada - CAD			
CDN APARTMENT PROP TRUST UNITS SEDOL: 2117599	960.000	35,714.12	37,899.22

* Represents a party-in-interest

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
Canada - CAD			
GRANITE REAL ESTATE INVT TR SEDOL: B9GS088	900.000	47,711.98	53,163.82
SUMMIT INDL INCOME TRUST UNITS SEDOL: B928VJ0	4,400.000	31,860.16	44,988.04
Total Canada - CAD		115,286.26	136,051.08
Germany - EUR			
ALSTRIA OFFICE REI NPV (BR) SEDOL: B1VP947	3,673.000	60,084.72	59,270.24
Total Germany - EUR		60,084.72	59,270.24
CAD - Canadian dollar	0.000	0.00	0.00
CHF - Swiss franc	0.000	0.00	0.00
DKK - Danish krone	0.000	0.00	0.00
EUR - Euro	0.000	0.00	0.00
GBP - British pound sterling	0.000	0.00	0.00
Total - all currencies		0.00	0.00
Japan - JPY			
GLP J-REIT REIT SEDOL: B8RBZV7	38.000	47,377.07	57,542.08
JAPAN HOTEL REIT I REIT SEDOL: B1530B1	85.000	53,027.17	41,898.83
KENEDIX OFFICE INVESTMENT CORPORATION SEDOL: B0C5Q59	8.000	52,677.48	50,788.78
MCUBS MIDCITY INC SEDOL: B19PR78	53.000	44,975.78	41,932.39
Total Japan - JPY		198,057.50	192,162.08
Singapore - SGD			
FRASERS LOGISTICS & COMMERCIAL TRUST SEDOL: BYYFHZ2	54,600.000	50,579.80	56,242.44

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
Singapore - SGD			
KEPPEL DC REIT SEDOL: BT9Q186	19,500.000	35,949.97	40,900.95
MAPLETREE IND TST NPV (REIT) SEDOL: B4LR5Q8	26,900.000	50,228.86	59,032.62
Total Singapore - SGD		136,758.63	156,176.01
Spain - EUR			
INM COLONIAL SOCIM EUR2.5 SEDOL: BD0PJ08	5,246.000	55,178.47	50,202.12
Total Spain - EUR		55,178.47	50,202.12
United States - USD			
&&& INCO PETROLEUM ADVANCE PROMISSORY NOTE DUE 4-14-86 NON-INTEREST BEAR**INC CUSIP: 999724586	637,943.040	637,943.04	1.00
#REORG ESC GCB144A CENVEO D06/26/14 8.5% ESCROW WORTHLESS EFF 02/08/2021 CUSIP: 1567ESCL2	400,000.000	0.00	0.00
BAY AREA TOLL AUTH CALIF TOLL BRDG REV 7.043% 04-01-2050 BEO TAXABLE SEDOL: B3YX4F8	300,000.000	519,849.00	546,042.00
CALIFORNIA ST UNIV REV 2.975% 11-01-2051BEO TAXABLE SEDOL: BKTZF33	375,000.000	351,978.75	387,360.00
CALIFORNIA STATE 7.55 MUN BDS DUE 04-01-2039 USD5000 SEDOL: B41WHL2	1,750,000.000	2,768,622.50	3,054,992.50
DIAMETER DISLOCATION OFFSHORE FUND LP CUSIP: 993JE1993	1,650,000.000	1,650,000.00	2,015,629.94
EQUITY COMWLTH CUSIP: CKE628105	50,000.000	21.28	0.00
ESC CB CENTY COMM D01/23/97 8.875 CUSIP: 156ESCAH8	183,000.000	0.00	0.00
ESC CENTY COMMUNICATIONS CUSIP: 156ESCAF2	902,000.000	0.00	0.00
ESC HERCULES OFFSHORE INC ESCROW CUSIP: 427ESC306	8,094.000	0.00	0.00
FUT MAR 21 CBT UL T-BONDS CUSIP: 999599GH0	444.000	95,811,869.43	95,917,875.00
FUT MAR 21 CBT UL T-BONDS CUSIP: 999599GH0	-444.000	-95,811,869.43	-95,917,875.00

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
FUT MAR 21 CBT ULT TNOTE CUSIP: 999599GH0	521.000	81,690,678.98	81,862,125.00
FUT MAR 21 CBT ULT TNOTE CUSIP: 999599GH0	-521.000	-81,690,678.98	-81,862,125.00
FUT MAR 21 U.S. T-BONDS CUSIP: 999599GH0	-385.000	-67,262,397.83	-67,338,906.25
FUT MAR 21 U.S. T-BONDS CUSIP: 999599GH0	385.000	67,262,397.83	67,338,906.25
FUT MAR 21 US 2YR T-NOTE CUSIP: 999599GH0	-1.000	-220,765.63	-220,851.56
FUT MAR 21 US 2YR T-NOTE CUSIP: 999599GH0	1.000	220,765.63	220,851.56
FUT MAR 21 10 YR T-NOTES CUSIP: 999599GH0	39.000	5,387,608.40	5,388,703.13
FUT MAR 21 10 YR T-NOTES CUSIP: 999599GH0	-39.000	-5,387,608.40	-5,388,703.13
FUT MAR 21 5 YR T NOTE CUSIP: 999599GH0	-138.000	-17,376,271.85	-17,392,312.50
FUT MAR 21 5 YR T NOTE CUSIP: 999599GH0	138.000	17,376,271.85	17,392,312.50
ICE_CD_X CSFBUS33 06/20/2023 SELL CDX.NA.IG.34 CX002967 SEDOL: 9K4HVFU	-5,625,000.000	0.00	0.00
ICE_CD_X CSFBUS33 06/20/2023 SELL CDX.NA.IG.34 CX002967 SEDOL: 9K4HVFU	5,625,000.000	85,118.08	89,652.38
ICE_CD_X CSFBUS33 06/20/2025 SELL CDX.NA.IG.34 CX002944 SEDOL: 9K3NS3U	7,225,000.000	98,871.62	131,950.18
ICE_CD_X CSFBUS33 06/20/2025 SELL CDX.NA.IG.34 CX002944 SEDOL: 9K3NS3L	-7,225,000.000	0.00	0.00
ICE_CD_X CSFBUS33 12/20/2024 SELL CDX.NA.IG.33 CX002921 SEDOL: 9JYRQPL	-6,350,000.000	0.00	0.00
ICE_CD_X CSFBUS33 12/20/2024 SELL CDX.NA.IG.33 CX002921 SEDOL: 9JYRQPU	6,350,000.000	49,563.61	114,578.77
IL ST TAXABLE-PENSION 5.1 DUE 06-01-2033BEO TAXABLE SINKING FD 06-01-2024 N/C CUSIP: 452151LF8	910,000.000	862,953.00	912,948.40
INCO PETROLEUM (ENRON OIL TRADING & TRANSPORTATION CO>)NON-INTEREST BEA**INC CUSIP: 999725609	360,000.000	360,000.00	0.00

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
INCO PETROLEUM INC. NON-INTEREST BEARING PROMISSORY NOTE DUE 4-14-86 CUSIP: 999725617	3,000,000.000	3,000,000.00	0.00
LCH_IRS CSFBUS33 11/24/2030 USD P 3MLIBOR / R 1.245% IR215285 SEDOL: 9K82CCU	3,330,000.000	0.00	0.00
LCH_IRS CSFBUS33 11/24/2030 USD P 3MLIBOR / R 1.245% IR215285 SEDOL: 9K82CCL	-3,330,000.000	-2,633.40	-4,980.35
LCH_IRS CSFBUS33 11/25/2035 USD P 1.543% / R 3MLIBOR IR215286 SEDOL: 9K82BXU	3,680,000.000	0.00	4,819.70
LCH_IRS CSFBUS33 11/25/2035 USD P 1.543% / R 3MLIBOR IR215286 SEDOL: 9K82BXL	-3,680,000.000	-349.16	0.00
METROPOLITAN TRANSN AUTH N Y REV 5.175% DUE 11-15-2049 REG SEDOL: BMW2G87	405,000.000	423,486.45	454,118.40
MISSOURI ST HEALTH & EDL FACS AUTH EDL FACS REV 3.229% 05-15-2050 BEO TAXABLE SEDOL: BM8Z798	350,000.000	367,125.50	402,941.00
NEW JERSEY ST TRANSN TR FD AUTH 4.131% 06-15-2042 BEO TAXABLE CUSIP: 6461366S5	360,000.000	356,468.40	356,349.60
NY N Y CY MUN WTR FIN AUTH WTR 5.882 DUE 06-15-2044 BEO TAXABLE MUNI SEDOL: B3TZ6C0	500,000.000	713,850.00	799,675.00
PORT AUTH N Y & N J 5.647 ONE HUNDRED SIXTY(FIFTH) 11-01-40 SEDOL: B3WV4Q5	265,000.000	361,613.70	376,384.80
RECEIVABLE FROM LEHMAN LSI - PIMCO CUSIP: 525CLM140	96,248.000	49,135.29	433.12
SAN FRANCISCO CALIF CY & CNTY PUB UTILS COMMN WTR REV 6.95 11-01-2050 BEOTAXABLE SEDOL: B585KY5	175,000.000	283,008.25	299,981.50
Total United States - USD		12,936,625.91	9,942,877.94
Venezuela - USD			
DEFAULTED PETROLEOS DE VENEZUELA SA 6% NTS 15/11/2026 SEDOL: BHBXP45	630,000.000	183,064.09	20,475.00
DEFAULTED VENEZUELA REP GLOBAL BD 0% DUE 09-15-2027 REG SEDOL: 2BD7FJ7	192,000.000	52,800.00	17,280.00
DEFAULTED PETROLEOS DE VENEZUELA S 0.0% DUE 11/17/2021 CUSIP: P7807HAP0	277,515.000	133,533.95	9,019.24
DEFAULTED PETROLEOS DE VENEZUELA SA D 0% DUE 12-31-2040/04-12-2007 BEO CUSIP: P7807HAB1	752,000.000	241,110.00	25,192.00
DEFAULTED PETROLEOS DE VENEZUELA SA 5.375% 12/04/27 SEDOL: B1VX673	520,700.000	118,615.00	18,224.50

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
Venezuela - USD			
DEFAULTED REP OF VENEZUELA 0.00% 21/10/2026 CUSIP: P17625AE7	135,300.000	37,802.82	12,177.00
DEFAULTED TBOND REPUBLIC OF VENEZUELA 0%05/08/2031 SEDOL: B6QHPC3	150,600.000	36,134.98	13,554.00
DEFAULTED VENEZUELA(REPUBLIC OF) 0.0% BDS 07/05/23 TBOND SEDOL: B2RFDV3	132,000.000	55,847.78	11,880.00
DEFAULTED VENEZUELA(REPUBLIC OF) 0.0% 5/7/2028 REG CUSIP: P17625AB3	263,400.000	120,565.85	23,706.00
DEFAULTED VENEZUELA(REPUBLIC OF) 0.0% DUE 31/12/2040 SEDOL: B5B14V5	366,700.000	88,992.82	33,003.00
INDEFAULT VENEZUELA REPUBLIC BOND 9% DUE 05-07-2023 REG CUSIP: P17625AA5	84,100.000	40,473.89	7,569.00
INDEFAULT VENEZUELA(REPUBLIC OF) 0.0% BDS 31/12/2040 SEDOL: B905YZ0	530,400.000	182,275.81	47,736.00
Total Venezuela - USD		1,291,216.99	239,815.74
CHF - Swiss franc	0.000	0.00	0.00
DKK - Danish krone	0.000	0.00	0.00
EUR - Euro	0.000	0.00	0.00
SEK - Swedish krona	0.000	0.00	0.00
Total - all currencies		0.00	0.00
Total Other		14,931,314.28	10,932,550.72

Other Liabilities

Pending foreign exchange sales: Australian dollar	0.000	-3,354.81	-3,353.13
Pending foreign exchange sales: Canadian dollar	0.000	-11,374.26	-11,422.45
Pending foreign exchange sales: Euro	0.000	-7,634.27	-7,641.74
Pending foreign exchange sales: British pound sterling	0.000	-7,571.76	-7,578.49
Pending foreign exchange sales: Japanese yen	0.000	-1,217.82	-1,218.89

** All or a portion of this security participates in Securities Lending.

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other Liabilities</i>			
Pending foreign exchange sales: United States dollar	0.000	-15,486.76	-15,486.76
Pending trade purchases: Swiss franc	0.000	-9,031.71	-9,044.26
Pending trade purchases: Euro	0.000	-12,293.31	-12,337.96
Pending trade purchases: British pound sterling	0.000	-10,139.85	-10,155.82
Pending trade purchases: United States dollar	0.000	-6,055,245.84	-6,055,245.84
Total - all currencies		-6,133,350.39	-6,133,485.34
Total Other Liabilities		-6,133,350.39	-6,133,485.34
Total		1,267,459,380.12	1,413,400,730.64

** All or a portion of this security participates in Securities Lending.

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	12/01/2019	232,731,715	15.00000	232,731,715	21,517,873
Total				232,731,715	21,517,873

Plan Name: Sprint Retirement Pension Plan
EIN / PN: 48-0457967 / 001
Plan Sponsor: Sprint Communications, Inc.
Valuation Date: December 1, 2019