

<p style="text-align: center;">Form 5500</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p style="text-align: center;">Annual Return/Report of Employee Benefit Plan</p> <p style="text-align: center; font-size: small;">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> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large;">2020</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</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>AT&T SAVINGS AND SECURITY 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>004</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/14/1983</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>004</u>	1c Effective date of plan <u>10/14/1983</u>	
1b Three-digit plan number (PN) ▶	<u>004</u>				
1c Effective date of plan <u>10/14/1983</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>AT&T INC.</u> <u>P.O. BOX 132160</u> <u>DALLAS, TX 75313-2160</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>43-1301883</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>210-351-3333</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>517000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>43-1301883</u>	2c Plan Sponsor's telephone number <u>210-351-3333</u>	2d Business code (see instructions) <u>517000</u>	
2b Employer Identification Number (EIN) <u>43-1301883</u>					
2c Plan Sponsor's telephone number <u>210-351-3333</u>					
2d Business code (see instructions) <u>517000</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/23/2021	PAUL W. STEPHENS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☐ Same as Plan Sponsor AT&T SERVICES, INC. P.O. BOX 132160 DALLAS, TX 75313-2160		3b Administrator's EIN 74-2782655
		3c Administrator's telephone number 210-351-3333
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 41113
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.....		6a(1) 36735
a(2) Total number of active participants at the end of the plan year		6a(2) 32868
b Retired or separated participants receiving benefits.....		6b 212
c Other retired or separated participants entitled to future benefits		6c 4321
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 37401
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 180
f Total. Add lines 6d and 6e		6f 37581
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g 16151
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2I 2J 2K 2O 2T 3F 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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) ☐ <u>0</u> 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 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan AT&T SAVINGS AND SECURITY PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 AT&T INC.	D Employer Identification Number (EIN) 43-1301883	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GOLDMAN SACHS ASSET MANAGEMENT, LP
13-3575636

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

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

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

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

FINANCIAL ENGINES, INC.

94-3250323

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	602000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY PARTICIPANT ELECTED FEE

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	NONE	580000	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

FIDELITY UNIVERSAL BASIC FEE

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	NONE	302000	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

RGa REINSURANCE COMPANY

43-1235868

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	147000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKROCK FINANCIAL MANAGEMENT INC.

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	NONE	143000	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

TRANSAMERICA PREMIER LIFE INSURANCE

52-0419790

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	142000	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)

GOLDMAN SACHS ASSET MANAGEMENT

04-3211048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	87000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	TRUSTEE	79000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PGIM, INC.

22-2540245

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	75000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PRUDENTIAL INSURANCE CO OF AMERICA

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	71000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AT&T INC.

43-1301883

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	PLAN SPONSOR	44000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEWPORT TRUST COMPANY

27-4411131

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 31 50 51	NONE	42000	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)

CEM BENCHMARKING

372 BAY STREET SUITE 1000
TORONTO, ONTARIO M5H 2W9 CM

(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?
17 50	NONE	24000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DIRECTPATH LLC

02-0677999

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	18000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRICEWATERHOUSECOOPERS LLP

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	12000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

FLEISHMAN HILLARD INC

43-1791685

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
38	NONE	8000	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:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection.
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan <u>AT&T SAVINGS AND SECURITY PLAN</u>	B Three-digit plan number (PN) <u>004</u>
--	--

C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AT&T INC.</u>	D Employer Identification Number (EIN) <u>43-1301883</u>
--	--

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: EAFE EQUITY INDEX FUND F

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO., N.A.

c EIN-PN <u>94-3358162-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>204682000</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: EQUITY INDEX FUND F

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO., N.A.

c EIN-PN <u>94-3262720-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>561380000</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: EXTENDED EQUITY MARKET FUND F

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO., N.A.

c EIN-PN <u>94-3270116-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>383155000</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: GOVERNMENT/CREDIT BOND INDEX FUND F

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO., N.A.

c EIN-PN <u>94-3273840-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>224327000</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: US EQUITY MARKET FUND F

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO., N.A.

c EIN-PN <u>94-3219149-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>176018000</u>
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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)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) <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.	<small>OMB No. 1210-0110</small> 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning **01/01/2020** and ending **12/31/2020**

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

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	60000	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	205000	952000
(2) Participant contributions.....	1b(2)	480000	1953000
(3) Other	1b(3)	70000	1177000
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	91829000	80732000
(9) Value of interest in common/collective trusts	1c(9)	1436430000	1549562000
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7779000	6099000
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	327465000	334977000

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 689722000	481512000
(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 2554040000	2456964000
Liabilities			
g	Benefit claims payable	1g 755000	714000
h	Operating payables	1h 233000	250000
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j 110000	0
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 1098000	964000
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 2552942000	2456000000

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) 32825000	
	(B) Participants	2a(1)(B) 69717000	
	(C) Others (including rollovers).....	2a(1)(C) 43676000	
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	146218000
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E) 4502000	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	4502000
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B) 36091000	
	(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)	36091000
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 178152000	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B) 221049000	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	-42897000
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B) -133090000	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-133090000

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		236521000
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		8452000
d Total income. Add all income amounts in column (b) and enter total.....	2d		255797000

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	350270000	
(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)		350270000
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)	737000	
(2) Contract administrator fees	2i(2)	882000	
(3) Investment advisory and management fees	2i(3)	706000	
(4) Other.....	2i(4)	53000	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2378000
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		352648000

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-96851000
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		91000

Part III Accountant's Opinion

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

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

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

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
AT&T RETIREMENT SAVINGS PLAN	43-1301883	009	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan AT&T SAVINGS AND SECURITY PLAN		B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 AT&T INC.		D Employer Identification Number (EIN) 43-1301883
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?		☐ Yes ☒ No
11 a Does the ESOP hold any preferred stock?		☐ Yes ☒ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)		☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?		☐ Yes ☒ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2020 v. 200204		

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS

Schedule H, Line 3

PLAN NAME: AT&T SAVINGS AND SECURITY PLAN

EIN: 43-1301883

PLAN NUMBER: 004

AT&T Inc. – AT&T Savings and Security Plan, Financial Statements, 12/31/2020.

AT&T SAVINGS AND SECURITY PLAN

**Financial Statements and Supplemental Schedule
For the Years Ended December 31, 2020 and 2019
With Independent Auditor's Report**

AT&T Savings and Security Plan

Table of Contents

	Page
Independent Auditor's Report	1
Financial Statements:	
Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019	3
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2020	4
Notes to Financial Statements	5
Supplemental Schedule:	
Schedule H, Part IV, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2020	12

Independent Auditor's Report

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

We have audited the accompanying financial statements of AT&T Savings and Security Plan (Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statement of changes in net assets available for benefits for the year ended December 31, 2020, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of AT&T Savings and Security Plan as of December 31, 2020 and 2019, and the changes in its net assets available for benefits for the year ended December 31, 2020, in accordance with accounting principles generally accepted in the United States of America.

Supplementary Information

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

BKD, LLP

San Antonio, Texas

June 28, 2021

Federal Employer Identification Number: 44-0160260

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

	December 31,	
	2020	2019
ASSETS		
Investments at fair value (See Notes 3 and 4)	\$ 2,040,787	\$ 2,145,793
Fully benefit-responsive investment contracts at contract value (See Note 4)	331,363	315,603
Total Investments	<u>2,372,150</u>	<u>2,461,396</u>
Notes receivable from participants	80,732	91,829
Receivable for investments sold	1,177	46
Participant contributions receivable	1,953	480
Employer contributions receivable	952	205
Dividends and interest receivable	—	24
Total Receivables	<u>84,814</u>	<u>92,584</u>
Non-interest bearing cash	—	60
Total Assets	<u>2,456,964</u>	<u>2,554,040</u>
LIABILITIES		
Administrative expenses payable	250	233
Due to broker for securities purchased	—	110
Total Liabilities	<u>250</u>	<u>343</u>
Net Assets Available for Benefits	<u><u>\$ 2,456,714</u></u>	<u><u>\$ 2,553,697</u></u>

See Notes to Financial Statements.

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

Net Assets Available for Benefits, December 31, 2019	\$ 2,553,697
Changes in Net Assets:	
Contributions:	
Participant contributions	69,717
Employer contributions	32,825
Rollover contributions	43,676
	<u>146,218</u>
Investment Income:	
Net appreciation in fair value of investments	60,443
Dividends	36,091
Interest	8,452
	<u>104,986</u>
Interest income on notes receivable from participants	4,502
Distributions	(350,311)
Administrative expenses	<u>(2,378)</u>
Net decrease	<u>(96,983)</u>
Net Assets Available for Benefits, December 31, 2020	<u><u>\$ 2,456,714</u></u>

See Notes to Financial Statements.

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

NOTE 1. PLAN DESCRIPTION

The AT&T Savings and Security Plan (Plan) is a defined contribution plan originally established by SBC Communications Inc. (SBC) to provide a convenient way for eligible employees to save on a regular and long-term basis.

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

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

During 2020 and 2019, participants could invest their contributions in one or more of seven funds in 1% increments:

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

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

Dividends on shares in the AT&T Shares Fund can either be reinvested in the AT&T Shares Fund on a quarterly basis, or paid into a short-term interest bearing fund for distribution before the end of the year. Interest earned on dividends held in the short-term interest-bearing fund are used to purchase additional units of the AT&T Shares Fund in the participant's account. During 2020, Plan participants elected to receive \$7,105 in dividend distributions. This amount is included in distributions on the Plan's Statement of Changes in Net Assets Available for Benefits.

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

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

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

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

NOTE 2. ACCOUNTING POLICIES

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

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

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

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

Notes Receivable from Participants Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued, but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2020 or 2019. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a distribution is recorded.

AT&T has implemented certain benefit plan provisions of the March 2020 Coronavirus Aid, Relief, and Economic Security Act (CARES). The CARES Act includes funding relief for defined benefit plan sponsors, distribution and plan loan changes for participants and beneficiaries, and delay of minimum required distributions otherwise required in 2020. The following provisions of the CARES Act were implemented.

- Added an in-service withdrawal option for "coronavirus-related distributions" of up to \$100. Participants may repay all or a portion of distributions within three years, and repayments will not count towards annual contribution limits. Distributions under this option will not have tax withheld, and for those under 59 ½, will not be subject to a 10% early withdrawal penalty;
- Increased limits on plan loans to \$100 (from \$50); or 100% (from 50%) of the present value of the participant's vested benefit, during the 180-day period from March 27, 2020 to September 23, 2020;
- Waived required minimum distributions (RMD) otherwise due to be made in 2020.

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

NOTE 3. FAIR VALUE MEASUREMENTS

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The valuation methodologies described in Note 2 may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while Plan management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used at December 31, 2020 and 2019.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2020:

	Plan Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
AT&T common stock	\$ 481,512	\$ —	\$ —	\$ 481,512
Mutual funds or exchange-traded funds	9,713	—	—	9,713
Total assets in fair value hierarchy	\$ 491,225	\$ —	\$ —	\$ 491,225

Common/collective trusts measured at net asset value:

Large cap U.S. stock index fund ¹	561,380
Mid and small cap U.S. stock index fund ²	383,155
Bond index fund ³	224,327
International stock index fund ⁴	204,682
Global equity fund ⁵	176,018

Total investments at fair value	\$ 2,040,787
--	---------------------

¹ This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the common stocks included in the Standard and Poor's Composite Stock Price Index of 500 stocks (the "S&P 500 Index"). There are currently no redemption restrictions on this investment.

² This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the common stocks included in the Dow Jones U.S. Completion Total Stock Market Index. There are currently no redemption restrictions on this investment.

³ This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the fixed income securities included in the Barclays U.S. Government/Credit Bond Index. There are currently no redemption restrictions on this investment.

⁴ This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the common stocks included in the MSCI EAFE Index. There are currently no redemption restrictions on this investment.

⁵ This fund consists of two common/collective trust funds with an objective of providing investment returns that approximate an asset allocation of 75% to the Dow Jones U.S. Total Stock Market Index and 25% to the Morgan Stanley Country Index – Europe, Australasia, Far East (MSCI EAFE) Index. There are currently no redemption restrictions on these investments.

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

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

Plan Assets at Fair Value as of December 31, 2019				
	Level 1	Level 2	Level 3	Total
AT&T common stock	\$ 689,722	\$ —	\$ —	\$ 689,722
Mutual funds or exchange-traded funds	19,641	—	—	19,641
Total assets in fair value hierarchy	\$ 709,363	\$ —	\$ —	\$ 709,363

Common/collective trusts measured at net asset value:

Large cap U.S. stock index fund ¹	535,994
Mid and small cap U.S. stock index fund ²	332,164
Bond index fund ³	194,329
International stock index fund ⁴	208,011
Global equity fund ⁵	165,932
Total investments at fair value	\$ 2,145,793

¹ This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the common stocks included in the Standard and Poor's Composite Stock Price Index of 500 stocks (the "S&P 500 Index"). There are currently no redemption restrictions on this investment.

² This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the common stocks included in the Dow Jones U.S. Completion Total Stock Market Index. There are currently no redemption restrictions on this investment.

³ This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the fixed income securities included in the Barclays U.S. Government/Credit Bond Index. There are currently no redemption restrictions on this investment.

⁴ This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the common stocks included in the MSCI EAFE Index. There are currently no redemption restrictions on this investment.

⁵ This fund consists of two common/collective trust funds with an objective of providing investment returns that approximate an asset allocation of 75% to the Dow Jones U.S. Total Stock Market Index and 25% to the Morgan Stanley Country Index – Europe, Australasia, Far East (MSCI EAFE) Index. There are currently no redemption restrictions on these investments.

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

NOTE 4. INVESTMENTS

Fully Benefit-Responsive Investment Contracts

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

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

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

Interest Bearing Cash

At December 31, 2020 and 2019, the Plan held approximately \$2,602 and \$1,222, respectively, of unallocated interest bearing cash related to contributions, uncashed checks and fees pending allocation to participant accounts or clearance through the plan funds.

Investment Risk

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

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

NOTE 5. PARTIES-IN-INTEREST TRANSACTIONS

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

The Plan may, at the discretion of the Plan's participants or via the Company match, invest its assets in the Company's common stock. The Plan's AT&T Shares Fund held 16,742,409 and 17,648,983 shares of the Company's common stock as of December 31, 2020 and 2019, respectively. Dividends earned by the Plan's AT&T Shares Fund on the Company's common stock were \$28,890 for the year ended December 31, 2020.

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

NOTE 6. TAX STATUS

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

Accounting principles generally accepted in the United States require Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020, there were no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	2020	2019
Net Assets Available for Benefits per the financial statements	\$ 2,456,714	\$ 2,553,697
Distributions payable to participants	(714)	(755)
Net Assets Available for Benefits per the Form 5500	<u>\$ 2,456,000</u>	<u>\$ 2,552,942</u>

Distributions payable to participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31, but not yet paid as of that date. The following is a reconciliation of distributions to participants per the financial statements to the Form 5500 for the year ended December 31, 2020:

	2020
Distributions to participants per the financial statements	\$ 350,311
Distributions payable to participants at December 31, 2019	(755)
Distributions payable to participants at December 31, 2020	714
Distributions to participants per the Form 5500	<u>\$ 350,270</u>

NOTE 8. SUBSEQUENT EVENTS

Subsequent events have been evaluated through June 28, 2021, which is the date the financial statements were available to be issued.

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004

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

December 31, 2020

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
<u>AT&T Shares Fund</u>		
* AT&T COMMON SHARES	16,742,409 SHARES	\$ 481,512
* DREYFUS GOVERNMENT CASH MANAGEMENT FUND	REGISTERED INVESTMENT COMPANY: 3,496,922 UNITS	3,497
TOTAL SHARES FUND		485,009
 <u>Bond Fund</u>		
* BLACKROCK GOVERNMENT/CREDIT BOND INDEX FUND F	COMMON/COLLECTIVE TRUST FUND: 6,457,027 UNITS	224,327
 <u>Large Cap Stock Fund</u>		
* BLACKROCK EQUITY INDEX FUND F	COMMON/COLLECTIVE TRUST FUND: 7,536,809 UNITS	561,380
 <u>Interest Income Fund</u>		
AGL CORE CLO 5 LTD 5A A1 144A	VAR RT 07/20/2030 DD 06/17/20	850
AIG GLOBAL FUNDING 144A	0.800% 07/07/2023 DD 07/07/20	985
AIG GLOBAL FUNDING 144A	0.900% 09/22/2025 DD 09/22/20	326
ADOBE INC	1.900% 02/01/2025 DD 02/03/20	185
AFRICAN DEVELOPMENT BANK	2.625% 03/22/2021 DD 03/22/18	1,508
ALLY MASTER OWNER TRUST 1 A2	2.700% 01/17/2023 DD 02/14/18	1,902
ALPHABET INC	0.450% 08/15/2025 DD 08/05/20	526
AMERICAN EXPRESS CO	3.700% 08/03/2023 DD 08/03/18	298
AMERICAN EXPRESS CO	VAR RT 08/03/2023 DD 08/03/18	203
ARCHER-DANIELS-MIDLAND CO	2.750% 03/27/2025 DD 03/27/20	272
ATHENE GLOBAL FUNDING 144A	1.200% 10/13/2023 DD 10/15/20	554
BPCE SA 144A	2.375% 01/14/2025 DD 01/14/20	264
BANCO SANTANDER SA	3.848% 04/12/2023 DD 04/12/18	215
BANCO SANTANDER SA	VAR RT 04/12/2023 DD 04/12/18	202
BANCO SANTANDER SA	2.706% 06/27/2024 DD 06/27/19	427
BANK OF AMERICA CORP	VAR RT 09/25/2025 DD 09/25/20	379
BANQUE FEDERATIVE DU CRED 144A	2.700% 07/20/2022 DD 07/20/17	290
BANQUE FEDERATIVE DU CRED 144A	3.750% 07/20/2023 DD 07/20/18	432
BERKSHIRE HATHAWAY ENERGY 144A	4.050% 04/15/2025 DD 03/24/20	283
BNP PARIBAS SA 144A	VAR RT 06/09/2026 DD 06/09/20	209
BRISTOL-MYERS SQUIBB CO	2.900% 07/26/2024 DD 01/26/20	543
BRISTOL-MYERS SQUIBB CO	0.750% 11/13/2025 DD 11/13/20	252
CIFC FUNDING 2015- 5A A1R 144A	VAR RT 10/25/2027 DD 04/25/18	935
CIFC FUNDING 2018-II 3A A 144A	VAR RT 07/18/2031 DD 07/20/18	1,048
CANADIAN IMPERIAL BANK OF COMM	0.950% 10/23/2025 DD 10/23/20	634
CAPITAL ONE MULTI-ASSET A5 A5	1.660% 06/17/2024 DD 08/25/16	1,160
CAPITAL ONE MULTI-ASSET A2 A2	1.720% 08/15/2024 DD 09/05/19	746
CARGILL INC 144A	3.250% 03/01/2023 DD 03/01/18	186
CARGILL INC 144A	1.375% 07/23/2023 DD 04/23/20	231
CATERPILLAR FINANCIAL SERVICES	1.450% 05/15/2025 DD 05/15/20	779
CHEVRON CORP	1.554% 05/11/2025 DD 05/11/20	832

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004

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

December 31, 2020

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
CITIGROUP INC	VAR RT 05/15/2024 DD 05/14/20	824
CITIGROUP INC	VAR RT 11/04/2022 DD 11/04/19	1,245
CITIBANK NA	3.650% 01/23/2024 DD 01/23/19	437
COCA-COLA CO/THE	2.950% 03/25/2025 DD 03/25/20	220
COMCAST CORP	3.700% 04/15/2024 DD 10/05/18	303
COMERICA BANK	2.500% 07/23/2024 DD 07/23/19	266
CREDIT SUISSE AG/NEW YORK NY	2.950% 04/09/2025 DD 04/09/20	466
CROWN CITY CLO I 1A A1 144A	VAR RT 07/20/2030 DD 06/26/20	400
DANSKE BANK A/S 144A	1.226% 06/22/2024 DD 06/22/20	405
WALT DISNEY CO/THE	3.350% 03/24/2025 DD 03/23/20	721
DUKE ENERGY PROGRESS LLC	3.375% 09/01/2023 DD 08/09/18	538
EAST OHIO GAS CO/THE 144A	1.300% 06/15/2025 DD 06/16/20	102
EQUITABLE FINANCIAL LIFE 144A	1.400% 07/07/2025 DD 07/07/20	437
ESTEE LAUDER COS INC/THE	2.000% 12/01/2024 DD 11/21/19	423
EXXON MOBIL CORP	2.019% 08/16/2024 DD 08/16/19	1,184
EXXON MOBIL CORP	2.992% 03/19/2025 DD 03/19/20	739
FHLMC POOL #A6-4440	6.000% 08/01/2037 DD 08/01/07	2
FHLMC POOL #A6-3809	6.000% 08/01/2037 DD 07/01/07	2
FHLMC POOL #A6-4100	6.000% 08/01/2037 DD 08/01/07	1
FHLMC POOL #A6-4142	6.000% 08/01/2037 DD 08/01/07	1
FHLMC POOL #A6-5310	6.000% 09/01/2037 DD 09/01/07	1
FHLMC POOL #A6-5518	6.000% 09/01/2037 DD 09/01/07	1
FHLMC POOL #A6-5651	6.000% 09/01/2037 DD 09/01/07	1
FHLMC POOL #A6-5652	6.000% 09/01/2037 DD 09/01/07	2
FHLMC POOL #A6-7052	6.000% 10/01/2037 DD 10/01/07	1
FHLMC POOL #A6-7449	6.000% 11/01/2037 DD 10/01/07	1
FHLMC POOL #A6-8998	6.000% 11/01/2037 DD 11/01/07	3
FHLMC POOL #A6-9830	6.000% 12/01/2037 DD 12/01/07	1
FHLMC POOL #A6-9265	6.000% 12/01/2037 DD 12/01/07	1
FHLMC POOL #A6-9303	6.000% 11/01/2037 DD 11/01/07	1
FHLMC POOL #A6-9654	6.000% 12/01/2037 DD 12/01/07	4
FHLMC POOL #A7-6056	6.000% 04/01/2038 DD 04/01/08	1
FHLMC POOL #A7-6472	6.000% 04/01/2038 DD 04/01/08	1
FHLMC POOL #A7-6476	6.000% 04/01/2038 DD 04/01/08	1
FHLMC POOL #A7-7211	6.000% 05/01/2038 DD 05/01/08	2
FHLMC POOL #A7-7766	6.000% 06/01/2038 DD 05/01/08	1
FHLMC POOL #2B-0069	VAR RT 12/01/2041 DD 12/01/11	34
FHLMC POOL #G0-3297	6.000% 09/01/2037 DD 09/01/07	1
FHLMC POOL #G0-4170	6.000% 04/01/2038 DD 04/01/08	1
FHLMC POOL #G0-3330	6.000% 09/01/2037 DD 09/01/07	2
FHLMC POOL #G0-3349	6.000% 10/01/2037 DD 09/01/07	2
FHLMC POOL #G0-3504	6.000% 11/01/2037 DD 10/01/07	1
FHLMC POOL #G0-3551	6.000% 11/01/2037 DD 11/01/07	10
FHLMC POOL #G0-3581	6.000% 11/01/2037 DD 11/01/07	4
FHLMC POOL #G0-3616	6.000% 12/01/2037 DD 11/01/07	4
FHLMC POOL #G0-3646	6.000% 01/01/2038 DD 12/01/07	2

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004

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

December 31, 2020

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
FHLMC POOL #G0-3698	6.000% 12/01/2037 DD 12/01/07	3
FHLMC POOL #G0-3721	6.000% 12/01/2037 DD 12/01/07	2
FHLMC POOL #G0-3776	6.000% 01/01/2038 DD 01/01/08	4
FHLMC POOL #G0-3781	6.000% 01/01/2038 DD 01/01/08	6
FHLMC POOL #G0-3819	6.000% 01/01/2038 DD 01/01/08	1
FHLMC POOL #G0-3926	6.000% 02/01/2038 DD 02/01/08	1
FHLMC POOL #G0-3941	6.000% 02/01/2038 DD 02/01/08	4
FHLMC POOL #G0-4230	6.000% 04/01/2038 DD 04/01/08	1
FHLMC POOL #G0-4301	6.000% 03/01/2038 DD 05/01/08	1
FHLMC POOL #G0-4411	6.000% 06/01/2038 DD 06/01/08	5
FHLMC POOL #G0-4576	6.000% 09/01/2038 DD 08/01/08	6
FHLMC POOL #G0-4607	6.000% 09/01/2038 DD 08/01/08	3
FHLMC POOL #G0-4645	6.000% 07/01/2038 DD 08/01/08	5
FHLMC POOL #G0-4713	6.000% 10/01/2038 DD 09/01/08	4
FHLMC POOL #G0-4757	6.000% 08/01/2038 DD 10/01/08	1
FHLMC POOL #G0-4765	6.000% 09/01/2038 DD 09/01/08	5
FHLMC POOL #G0-5940	6.000% 04/01/2040 DD 07/01/10	1
FHLMC POOL #G0-5369	6.000% 03/01/2039 DD 03/01/09	1
FHLMC POOL #G0-6789	6.000% 05/01/2040 DD 10/01/11	4
FHLMC POOL #G0-6066	6.000% 05/01/2040 DD 10/01/10	5
FHLMC POOL #G0-6249	6.000% 05/01/2040 DD 02/01/11	2
FHLMC POOL #G0-6232	6.000% 05/01/2040 DD 01/01/11	1
FHLMC POOL #G0-6954	6.000% 05/01/2040 DD 04/01/12	5
FHLMC POOL #G0-7222	6.000% 04/01/2040 DD 11/01/12	5
FHLMC POOL #A8-1068	6.000% 08/01/2038 DD 08/01/08	2
FHLMC POOL #A8-1660	6.000% 09/01/2038 DD 09/01/08	1
FHLMC POOL #A8-2474	6.000% 10/01/2038 DD 10/01/08	1
FHLMC POOL #C0-3475	6.000% 04/01/2040 DD 04/01/10	3
FHLMC POOL #C0-3325	6.000% 02/01/2039 DD 02/01/09	1
FHLMC POOL #A8-5741	6.000% 04/01/2039 DD 04/01/09	1
FHLMC POOL #78-8657	VAR RT 09/01/2031 DD 09/01/01	5
FHLMC POOL #84-9008	VAR RT 06/01/2042 DD 03/01/13	54
FHLMC POOL #84-9539	VAR RT 11/01/2044 DD 12/01/14	36
FHLMC POOL #84-9727	VAR RT 05/01/2045 DD 05/01/15	279
FHLMC POOL #2B-6264	VAR RT 06/01/2047 DD 06/01/17	233
FHLMC POOL #V8-0804	6.000% 01/01/2039 DD 11/01/13	7
FNMA GTD REMIC P/T 12-117 DC	3.000% 01/25/2038 DD 09/01/12	248
FNMA GTD REMIC P/T 12-118 VA	3.000% 05/25/2022 DD 10/01/12	173
FNMA GTD REMIC P/T 13-13 MA	4.000% 01/25/2043 DD 02/01/13	241
FNMA GTD REMIC P/T 13-83 A	3.500% 09/25/2039 DD 07/01/13	61
FNMA GTD REMIC P/T 15-92 PA	2.500% 12/25/2041 DD 11/01/15	144
FNMA GTD REMIC P/T 16-11 GA	2.500% 03/25/2046 DD 02/01/16	707
FNMA GTD REMIC P/T 16-43 MA	3.000% 10/25/2045 DD 06/01/16	474
FNMA GTD REMIC P/T 17-86 PA	3.000% 06/25/2045 DD 10/01/17	1,011
FHLMC MULTICLASS MTG 3896 PA	4.000% 03/15/2040 DD 07/01/11	66
FHLMC MULTICLASS MTG 4189 PA	3.500% 11/15/2042 DD 04/01/13	156

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004

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

December 31, 2020

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
FHLMC MULTICLASS MTG K716 A2	3.130% 06/25/2021 DD 09/01/14	1,896
FHLMC MULTICLASS MTG K717 A2	2.991% 09/25/2021 DD 12/01/14	2,325
FHLMC MULTICLASS MTG 4585 DA	3.000% 06/15/2045 DD 05/01/16	486
FHLMC MULTICLASS MTG 4594 PA	3.000% 11/15/2044 DD 06/01/16	473
FHLMC MULTICLASS MTG 4604 HA	2.500% 05/15/2045 DD 08/01/16	352
FHLMC MULTICLASS MTG 4874 AT	3.000% 09/15/2048 DD 03/01/19	399
FNMA POOL #0555678	5.000% 08/01/2033 DD 07/01/03	579
FNMA POOL #0AK5677	VAR RT 02/01/2042 DD 02/01/12	33
FNMA POOL #0AL1674	VAR RT 05/01/2042 DD 05/01/12	25
FNMA POOL #0AL2492	VAR RT 10/01/2042 DD 09/01/12	99
FNMA GTD REMIC P/T 02-W2 AF6	STEP 05/25/2032 DD 03/01/02	2
FNMA GTD REMIC P/T 02-W11 AF6	VAR RT 11/25/2032 DD 09/01/02	3
FNMA GTD REMIC P/T 03-W10 2A	VAR RT 06/25/2043 DD 06/01/03	98
FNMA GTD REMIC P/T 04-T4 A9	VAR RT 08/25/2034 DD 07/01/04	20
FNMA POOL #0686026	VAR RT 04/01/2033 DD 04/01/03	43
FNMA POOL #0725228	6.000% 03/01/2034 DD 02/01/04	397
FNMA POOL #0735676	5.000% 07/01/2035 DD 06/01/05	189
FNMA POOL #0756359	VAR RT 12/01/2033 DD 12/01/03	58
FNMA POOL #0BF0198	4.000% 11/01/2040 DD 01/01/18	517
FNMA POOL #0BM1523	VAR RT 07/01/2047 DD 07/01/17	415
FNMA POOL #0AB0130	5.000% 05/01/2038 DD 05/01/09	54
FIFTH THIRD BANK NA	1.800% 01/30/2023 DD 01/31/20	540
FIRST REPUBLIC BANK/CA	VAR RT 02/12/2024 DD 02/12/20	360
FLORIDA POWER & LIGHT CO	2.850% 04/01/2025 DD 03/27/20	190
FORD CREDIT AUTO OWNE 2 A 144A	2.030% 12/15/2027 DD 06/28/16	575
GNMA II POOL #0MA5332	5.000% 07/20/2048 DD 07/01/18	1,706
GNMA II POOL #0MA5530	5.000% 10/20/2048 DD 10/01/18	970
GNMA II POOL #0MA5596	4.500% 11/20/2048 DD 11/01/18	116
GNMA II POOL #0MA5711	4.500% 01/20/2049 DD 01/01/19	68
GNMA II POOL #0MA5764	4.500% 02/20/2049 DD 02/01/19	261
GNMA II POOL #0MA5818	4.500% 03/20/2049 DD 03/01/19	355
GNMA II POOL #0MA5819	5.000% 03/20/2049 DD 03/01/19	87
GNMA II POOL #0MA5877	4.500% 04/20/2049 DD 04/01/19	513
GNMA II POOL #0MA5987	4.500% 06/20/2049 DD 06/01/19	168
GNMA II POOL #0MA5988	5.000% 06/20/2049 DD 06/01/19	2,969
GMF FLOORPLAN OWNER R 2 A 144A	0.690% 10/15/2025 DD 10/27/20	402
GEORGIA-PACIFIC LLC 144A	0.625% 05/15/2024 DD 11/19/20	326
GEORGIA POWER CO	2.100% 07/30/2023 DD 01/10/20	366
WW GRAINGER INC	1.850% 02/15/2025 DD 02/26/20	1,238
GREAT-WEST LIFECO US FINA 144A	0.904% 08/12/2025 DD 08/12/20	251
HSBC HOLDINGS PLC	VAR RT 04/18/2026 DD 08/18/20	818
HALSEYPOINT CLO 2 L 2A A1 144A	VAR RT 07/20/2031 DD 07/01/20	842
HALSEYPOINT CLO 3 3A A1A 144A	VAR RT 11/30/2032 DD 11/24/20	599
HERSHEY CO/THE	2.050% 11/15/2024 DD 10/31/19	423
HUNTINGTON NATIONAL BANK/THE	1.800% 02/03/2023 DD 02/04/20	514
ING GROEP NV	4.100% 10/02/2023 DD 10/02/18	412

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004

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

December 31, 2020

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
ING GROEP NV 144A	VAR RT 07/01/2026 DD 07/01/20	712
INTERNATIONAL BANK FOR RECONST	0.500% 10/28/2025 DD 10/28/20	1,172
JPMORGAN CHASE & CO	VAR RT 04/23/2024 DD 04/23/18	563
JPMORGAN CHASE & CO	VAR RT 06/01/2024 DD 05/27/20	873
JPMORGAN CHASE & CO	VAR RT 09/16/2024 DD 09/16/20	1,131
LCM XXIII LTD 23A A1R 144A	VAR RT 10/20/2029 DD 02/26/20	439
MACQUARIE BANK LTD 144A	2.100% 10/17/2022 DD 10/17/19	155
METROPOLITAN LIFE GLOBAL 144A	0.900% 06/08/2023 DD 06/08/20	1,013
MITSUBISHI UFJ FINANCIAL GROUP	2.801% 07/18/2024 DD 07/18/19	1,233
MITSUBISHI UFJ FINANCIAL GROUP	1.412% 07/17/2025 DD 07/17/20	308
MIZUHO FINANCIAL GROUP INC	2.601% 09/11/2022 DD 09/11/17	763
MIZUHO FINANCIAL GROUP INC	VAR RT 07/10/2024 DD 07/10/20	762
MORGAN STANLEY	VAR RT 10/21/2025 DD 10/21/20	202
NASSAU 2018-II LTD IIA A 144A	VAR RT 10/15/2031 DD 11/20/18	449
NATIONWIDE BUILDING SOCIE 144A	2.000% 01/27/2023 DD 01/27/20	206
NATWEST MARKETS PLC 144A	2.375% 05/21/2023 DD 05/21/20	208
NESTLE HOLDINGS INC 144A	3.350% 09/24/2023 DD 09/24/18	404
NESTLE HOLDINGS INC 144A	0.375% 01/15/2024 DD 09/15/20	175
NIKE INC	2.400% 03/27/2025 DD 03/27/20	323
ONCOR ELECTRIC DELIVERY C 144A	0.550% 10/01/2025 DD 09/28/20	175
ORACLE CORP	2.500% 04/01/2025 DD 04/01/20	618
PNC FINANCIAL SERVICES GROUP I	3.500% 01/23/2024 DD 01/23/19	954
PACIFIC LIFE GLOBAL FUNDI 144A	0.500% 09/23/2023 DD 09/23/20	1,003
PEPSICO INC	2.250% 03/19/2025 DD 03/19/20	668
PROTECTIVE LIFE GLOBAL FU 144A	1.082% 06/09/2023 DD 06/09/20	534
PROTECTIVE LIFE GLOBAL FU 144A	0.631% 10/13/2023 DD 10/13/20	377
SLM STUDENT LOAN TRUST 20 1 A5	VAR RT 01/26/2026 DD 01/25/07	234
SLC STUDENT LOAN TRUST 201 1 A	VAR RT 11/25/2042 DD 07/06/10	78
SMBC AVIATION CAPITAL FIN 144A	3.550% 04/15/2024 DD 04/15/19	637
SANTANDER UK PLC	2.100% 01/13/2023 DD 01/13/20	232
SCHLUMBERGER FINANCE CANA 144A	2.650% 11/20/2022 DD 11/20/17	591
SEVEN & I HOLDINGS CO LTD 144A	3.350% 09/17/2021 DD 09/19/18	790
SOUND POINT CLO V-R 1RA A 144A	VAR RT 07/18/2031 DD 07/18/18	600
SOUND POINT CLO XX 3A A1A 144A	VAR RT 10/26/2031 DD 10/10/18	550
STANDARD CHARTERED PLC 144A	VAR RT 01/20/2023 DD 10/04/18	337
STANDARD CHARTERED PLC 144A	VAR RT 10/14/2023 DD 10/14/20	227
SUMITOMO MITSUI FINANCIAL GROU	2.696% 07/16/2024 DD 07/16/19	854
SUMITOMO MITSUI FINANCIAL GROU	1.474% 07/08/2025 DD 07/08/20	205
SUMITOMO MITSUI TRUST BAN 144A	0.800% 09/12/2023 DD 09/16/20	757
SUMITOMO MITSUI TRUST BAN 144A	1.050% 09/12/2025 DD 09/16/20	328
TEXAS INSTRUMENTS INC	1.375% 03/12/2025 DD 03/12/20	156
TORONTO-DOMINION BANK/THE	1.150% 06/12/2025 DD 06/12/20	613
TOTAL CAPITAL INTERNATIONAL SA	2.434% 01/10/2025 DD 07/10/19	480
TRUIST BANK	1.500% 03/10/2025 DD 03/09/20	336
UBS GROUP AG 144A	VAR RT 01/30/2027 DD 07/30/20	556
UNITED PARCEL SERVICE INC	3.900% 04/01/2025 DD 03/24/20	452

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004

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

December 31, 2020

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
US BANCORP	3.375% 02/05/2024 DD 02/04/19	1,823
U S TREASURY NOTE	2.125% 07/31/2024 DD 07/31/17	5,993
U S TREASURY NOTE	2.375% 01/31/2023 DD 01/31/18	10,037
U S TREASURY NOTE	2.750% 02/15/2028 DD 02/15/18	1,066
U S TREASURY NOTE	2.500% 03/31/2023 DD 03/31/18	2,843
U S TREASURY NOTE	2.750% 04/30/2023 DD 04/30/18	4,687
U S TREASURY NOTE	2.875% 04/30/2025 DD 04/30/18	8,210
U S TREASURY NOTE	2.875% 05/31/2025 DD 05/31/18	9,736
U S TREASURY NOTE	2.625% 06/30/2023 DD 06/30/18	1,698
U S TREASURY NOTE	2.875% 11/30/2023 DD 11/30/18	10,420
U S TREASURY NOTE	2.625% 12/31/2025 DD 12/31/18	1,857
U S TREASURY NOTE	2.375% 05/15/2029 DD 05/15/19	655
U S TREASURY NOTE	1.625% 05/15/2026 DD 05/15/16	373
US TREAS-CPI INFLAT	0.125% 07/15/2022 DD 07/15/12	2,475
U S TREASURY NOTE	2.000% 06/30/2024 DD 06/30/17	6,280
U S TREASURY NOTE	1.625% 10/31/2026 DD 10/31/19	843
U S TREASURY NOTE	1.500% 02/15/2030 DD 02/15/20	1,460
U S TREASURY NOTE	0.250% 06/15/2023 DD 06/15/20	4,010
VENTURE 35 CLO LTD 35A AS 144A	VAR RT 10/22/2031 DD 11/14/18	345
WELLS FARGO BANK NA	3.550% 08/14/2023 DD 08/14/18	459
WELLS FARGO & CO	3.750% 01/24/2024 DD 01/24/19	681
WELLS FARGO & CO	VAR RT 06/02/2024 DD 06/02/20	411
WISCONSIN ELECTRIC POWER CO	2.050% 12/15/2024 DD 12/10/19	318
AFRICAN DEVELOPMENT BANK	2.310% 07/14/2021	3,030
AGL CORE CLO 4 LTD 4A A 144A	VAR RT 04/20/2028 DD 05/05/20	495
AGL CORE CLO 5 LTD 5A A1 144A	VAR RT 07/20/2030 DD 06/17/20	900
AIG GLOBAL FUNDING 144A	2.300% 07/01/2022 DD 07/02/19	77
ADOBE INC	2.150% 02/01/2027 DD 02/03/20	215
ADOBE INC	2.300% 02/01/2030 DD 02/03/20	325
AIR PRODUCTS AND CHEMICALS INC	1.850% 05/15/2027 DD 04/30/20	132
AIR PRODUCTS AND CHEMICALS INC	2.050% 05/15/2030 DD 04/30/20	80
COMMIT TO PUR FNMA SF MTG	2.000% 01/01/2051 DD 01/01/21	3,116
COMMIT TO PUR FNMA SF MTG	3.000% 01/01/2051 DD 01/01/21	3,143
COMMIT TO PUR FNMA SF MTG	4.500% 01/01/2051 DD 01/01/21	1,084
ALPHABET INC	1.100% 08/15/2030 DD 08/05/20	740
AMAZON.COM INC	2.800% 08/22/2024 DD 02/22/18	866
AMAZON.COM INC	3.150% 08/22/2027 DD 02/22/18	769
AMERICAN EXPRESS CO	2.500% 08/01/2022 DD 08/01/17	93
AMERICAN EXPRESS CO	3.700% 11/05/2021 DD 11/06/18	51
AMERICAN EXPRESS CO	4.200% 11/06/2025 DD 11/06/18	464
AMERICAN EXPRESS CO	2.500% 07/30/2024 DD 07/30/19	69
APPLE INC	2.450% 08/04/2026 DD 08/04/16	982
APPLIED MATERIALS INC	1.750% 06/01/2030 DD 05/29/20	233
ARCHER-DANIELS-MIDLAND CO	3.250% 03/27/2030 DD 03/27/20	87
ARIZONA PUBLIC SERVICE CO	2.950% 09/15/2027 DD 09/11/17	203
AUTOMATIC DATA PROCESSING INC	3.375% 09/15/2025 DD 09/15/15	107

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004

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

December 31, 2020

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
BAKER HUGHES A GE CO LLC / BAK	3.337% 12/15/2027 DD 12/11/17	347
BANCO SANTANDER SA	VAR RT 04/12/2023 DD 04/12/18	404
BANK OF AMERICA CORP	3.248% 10/21/2027 DD 10/21/16	448
BANK OF AMERICA CORP	VAR RT 07/21/2023 DD 07/21/17	415
BANK OF AMERICA CORP	VAR RT 07/23/2024 DD 07/23/18	217
BANK OF AMERICA CORP	VAR RT 07/23/2029 DD 07/23/18	268
BANK OF AMERICA CORP	VAR RT 07/23/2031 DD 07/23/20	354
BANK 2019-BNK21 BN21 A5	2.851% 10/17/2052 DD 10/01/19	830
BANK 2020-BNK29 BN29 A4	1.997% 11/15/2053 DD 11/01/20	363
BANK 2020-BNK30 BN30 A4	1.925% 12/15/2053 DD 12/01/20	206
BARCLAYS BANK PLC	1.700% 05/12/2022 DD 05/12/20	331
TRUIST BANK	3.625% 09/16/2025 DD 09/16/15	868
BERKSHIRE HATHAWAY ENERGY CO	2.375% 01/15/2021 DD 01/05/18	81
BERKSHIRE HATHAWAY ENERGY 144A	3.700% 07/15/2030 DD 03/27/20	207
BERKSHIRE HATHAWAY FINANCE COR	1.850% 03/12/2030 DD 03/12/20	263
BNP PARIBAS SA 144A	3.500% 03/01/2023 DD 03/01/18	612
BOEING CO/THE	2.600% 10/30/2025 DD 10/29/15	261
BOEING CO/THE	3.450% 11/01/2028 DD 10/31/18	161
BOOKING HOLDINGS INC	4.100% 04/13/2025 DD 04/13/20	57
BP CAPITAL MARKETS AMERICA INC	4.234% 11/06/2028 DD 11/06/18	209
BP CAPITAL MARKETS AMERICA INC	3.224% 04/14/2024 DD 10/14/18	81
BURLINGTON NORTHERN SANTA FE L	3.000% 04/01/2025 DD 03/09/15	438
CIFC FUNDING 2018-II 3A A 144A	VAR RT 07/18/2031 DD 07/20/18	1,048
CAMDEN PROPERTY TRUST	2.800% 05/15/2030 DD 04/20/20	250
CARGILL INC 144A	1.375% 07/23/2023 DD 04/23/20	205
CENTERPOINT ENERGY TRANSI 1 A3	3.028% 10/15/2025 DD 01/19/12	755
CITIGROUP INC	3.750% 06/16/2024 DD 06/16/14	442
CITIGROUP INC	3.400% 05/01/2026 DD 05/02/16	900
CITIGROUP INC	VAR RT 06/01/2024 DD 05/22/18	261
CITIGROUP INC	VAR RT 03/31/2031 DD 03/31/20	212
CITIGROUP INC	VAR RT 10/30/2024 DD 10/30/20	377
CITIGROUP INC	VAR RT 11/05/2030 DD 11/05/19	220
COMCAST CORP	3.300% 02/01/2027 DD 01/10/17	30
COMCAST CORP	3.150% 02/15/2028 DD 08/07/17	56
COMCAST CORP	3.700% 04/15/2024 DD 10/05/18	220
COMCAST CORP	3.950% 10/15/2025 DD 10/05/18	230
COMCAST CORP	4.150% 10/15/2028 DD 10/05/18	451
COMCAST CORP	2.650% 02/01/2030 DD 11/05/19	438
COMERICA BANK	2.500% 07/23/2024 DD 07/23/19	346
CONSUMERS ENERGY CO	3.375% 08/15/2023 DD 08/09/13	643
COOPERATIEVE RABOBANK UA/NY	3.375% 05/21/2025 DD 05/21/15	449
COMMIT TO PUR GNMA II JUMBOS	2.000% 01/20/2051 DD 01/01/21	13,595
COMMIT TO PUR GNMA II JUMBOS	2.000% 02/20/2051 DD 02/01/21	3,132
COMMIT TO PUR GNMA II JUMBOS	2.500% 01/20/2051 DD 01/01/21	4,234
COMMIT TO PUR GNMA II JUMBOS	2.500% 02/20/2051 DD 02/01/21	3,170
COMMIT TO PUR GNMA II JUMBOS	3.000% 01/20/2051 DD 01/01/21	4,183

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004

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

December 31, 2020

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
COMMIT TO PUR GNMA II JUMBOS	3.500% 01/20/2051 DD 01/01/21	1,060
COMMIT TO PUR GNMA II JUMBOS	4.000% 01/20/2051 DD 01/01/21	(9,596)
COMMIT TO PUR GNMA II JUMBOS	5.000% 01/20/2051 DD 01/01/21	2,183
COSTCO WHOLESALE CORP	1.375% 06/20/2027 DD 04/20/20	232
COSTCO WHOLESALE CORP	1.600% 04/20/2030 DD 04/20/20	359
CREDIT SUISSE AG/NEW YORK NY	3.625% 09/09/2024 DD 09/09/14	888
CREDIT SUISSE AG/NEW YORK NY	2.100% 11/12/2021 DD 11/12/19	508
CREDIT SUISSE AG/NEW YORK NY	2.800% 04/08/2022 DD 04/09/20	465
DEERE & CO	3.100% 04/15/2030 DD 03/30/20	172
JOHN DEERE CAPITAL CORP	1.750% 03/09/2027 DD 03/09/20	236
WALT DISNEY CO/THE	3.800% 03/22/2030 DD 03/23/20	179
DUKE ENERGY CAROLINAS LLC	3.950% 11/15/2028 DD 11/08/18	239
EAST OHIO GAS CO/THE 144A	1.300% 06/15/2025 DD 06/16/20	76
EAST OHIO GAS CO/THE 144A	2.000% 06/15/2030 DD 06/16/20	78
ELMWOOD CLO IV LTD 1A A 144A	VAR RT 04/15/2033 DD 03/26/20	1,100
EQUINOR ASA	2.375% 05/22/2030 DD 05/22/20	134
ESTEE LAUDER COS INC/THE	2.000% 12/01/2024 DD 11/21/19	396
FHLMC POOL #1B-1438	VAR RT 01/01/2034 DD 01/01/04	31
FHLMC POOL #G0-8805	4.000% 02/01/2048 DD 02/01/18	543
FHLMC POOL #G0-8079	5.000% 09/01/2035 DD 09/01/05	164
FHLMC POOL #SD-0093	5.000% 10/01/2049 DD 09/01/19	1,716
FHLMC POOL #SD-7531	3.000% 12/01/2050 DD 11/01/20	1,082
FHLMC POOL #Q0-4439	3.500% 11/01/2041 DD 10/01/11	37
FHLMC POOL #U9-0065	3.500% 08/01/2042 DD 08/01/12	170
FHLMC POOL #U9-5026	3.500% 07/01/2042 DD 07/01/12	139
FHLMC POOL #G6-7700	3.500% 08/01/2046 DD 08/01/16	1,313
FHLMC POOL #G6-7713	4.000% 06/01/2048 DD 05/01/18	1,725
FEDERAL FARM CR BK CONS BD	5.270% 05/01/2029 DD 05/02/08	512
FHLMC POOL #1B-0118	VAR RT 08/01/2031 DD 08/01/01	5
FEDERAL FARM CR BK CONS BD	3.430% 12/06/2028 DD 12/06/18	1,315
FHLMC POOL #RA-1411	3.000% 09/01/2049 DD 09/01/19	1,086
FEDERAL NATL MTG ASSN	0.875% 08/05/2030 DD 08/05/20	1,021
FEDERAL NATL MTG ASSN	1.875% 09/24/2026 DD 09/27/16	1,525
FNMA GTD REMIC P/T 12-M9 A2	2.482% 04/25/2022 DD 08/01/12	65
FNMA GTD REMIC P/T 13-13 MA	4.000% 01/25/2043 DD 02/01/13	183
FNMA GTD REMIC P/T 13-83 A	3.500% 09/25/2039 DD 07/01/13	49
FNMA GTD REMIC P/T 15-92 PA	2.500% 12/25/2041 DD 11/01/15	156
FNMA GTD REMIC P/T 16-43 MA	3.000% 10/25/2045 DD 06/01/16	641
FHLMC MULTICLASS MTG 3896 PA	4.000% 03/15/2040 DD 07/01/11	53
FHLMC MULTICLASS MTG 4016 KV	4.000% 02/15/2025 DD 03/01/12	425
FHLMC MULTICLASS MTG K715 A2	2.856% 01/25/2021 DD 05/01/14	204
FHLMC MULTICLASS MTG 4570 PA	3.000% 03/15/2044 DD 04/01/16	497
FHLMC MULTICLASS MTG 4585 DA	3.000% 06/15/2045 DD 05/01/16	779
FHLMC MULTICLASS MTG 4594 PA	3.000% 11/15/2044 DD 06/01/16	524
FHLMC MULTICLASS MTG 4604 HA	2.500% 05/15/2045 DD 08/01/16	393
FNMA POOL #0AI8618	4.000% 12/01/2041 DD 12/01/11	271

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004

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

December 31, 2020

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
FNMA POOL #0AJ3107	4.000% 01/01/2042 DD 01/01/12	187
FNMA POOL #0AJ4050	4.000% 10/01/2041 DD 10/01/11	247
FNMA POOL #0AL7232	3.500% 09/01/2045 DD 08/01/15	369
FNMA POOL #0AL7495	3.500% 10/01/2045 DD 10/01/15	250
FNMA POOL #0AL7910	3.500% 02/01/2045 DD 12/01/15	557
FNMA POOL #0AL7951	3.500% 01/01/2046 DD 01/01/16	245
FNMA POOL #0AQ0817	3.500% 12/01/2042 DD 12/01/12	1,089
FNMA POOL #0AR8305	3.500% 05/01/2043 DD 05/01/13	1,557
FNMA POOL #0AS6188	3.500% 11/01/2045 DD 10/01/15	416
FNMA POOL #0AT8390	3.500% 06/01/2043 DD 06/01/13	1,126
FNMA POOL #0AX3358	3.500% 11/01/2045 DD 11/01/15	10
FNMA POOL #0AX6373	3.500% 02/01/2045 DD 02/01/15	8
FNMA POOL #0AX7714	3.500% 02/01/2045 DD 02/01/15	13
FNMA POOL #0AY2930	3.500% 04/01/2045 DD 04/01/15	6
FNMA POOL #0AY4450	3.500% 02/01/2045 DD 02/01/15	13
FNMA POOL #0AY4203	3.500% 05/01/2045 DD 05/01/15	55
FNMA POOL #0AY4781	3.500% 03/01/2045 DD 03/01/15	9
FNMA POOL #0AY6303	3.500% 02/01/2045 DD 03/01/15	41
FNMA POOL #0AZ0054	3.500% 07/01/2045 DD 07/01/15	6
FNMA POOL #0AZ1223	3.500% 06/01/2045 DD 06/01/15	14
FNMA POOL #0AZ1367	3.500% 05/01/2045 DD 05/01/15	7
FNMA POOL #0AZ2604	3.500% 08/01/2045 DD 08/01/15	5
FNMA POOL #0AZ2619	3.500% 08/01/2045 DD 08/01/15	9
FNMA POOL #0AZ2637	3.500% 09/01/2045 DD 09/01/15	15
FNMA POOL #0AZ2665	3.500% 10/01/2045 DD 10/01/15	20
FNMA POOL #0AZ2709	3.500% 06/01/2045 DD 06/01/15	7
FNMA POOL #0AZ5196	3.500% 08/01/2045 DD 08/01/15	5
FNMA GTD REMIC P/T 02-W2 AF6	STEP 05/25/2032 DD 03/01/02	2
FNMA GTD REMIC P/T 02-W11 AF6	VAR RT 11/25/2032 DD 09/01/02	3
FNMA GTD REMIC P/T 04-W1 2A2	7.000% 12/25/2033 DD 01/01/04	188
FNMA POOL #0728766	VAR RT 07/01/2033 DD 07/01/03	9
FNMA POOL #0AZ8683	3.500% 01/01/2046 DD 01/01/16	8
FNMA POOL #0BA3553	3.500% 11/01/2045 DD 11/01/15	9
FNMA POOL #0BA2899	3.500% 11/01/2045 DD 11/01/15	33
FNMA POOL #0BA2978	3.500% 11/01/2045 DD 11/01/15	7
FNMA POOL #0BA3084	3.500% 12/01/2045 DD 12/01/15	8
FNMA POOL #0BA5324	3.500% 11/01/2045 DD 11/01/15	13
FNMA POOL #0BA4700	3.500% 11/01/2045 DD 11/01/15	8
FNMA POOL #0BC3481	3.500% 02/01/2046 DD 02/01/16	7
FNMA POOL #0BM4343	4.500% 05/01/2048 DD 07/01/18	2,043
FNMA POOL #0BM5538	5.000% 11/01/2048 DD 02/01/19	1,142
FNMA POOL #0CA2057	4.500% 07/01/2048 DD 06/01/18	2,017
FNMA POOL #0CA2156	4.000% 08/01/2048 DD 07/01/18	439
FNMA POOL #0CA6614	3.000% 08/01/2050 DD 07/01/20	1,044
FNMA POOL #0890375	4.500% 08/01/2023 DD 10/01/11	2
FNMA POOL #0AB2775	4.500% 04/01/2041 DD 03/01/11	211

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004

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

December 31, 2020

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
FNMA POOL #0MA0878	4.000% 10/01/2031 DD 09/01/11	289
FIFTH THIRD BANK NA	2.250% 02/01/2027 DD 01/31/20	453
FIRST REPUBLIC BANK/CA	VAR RT 02/12/2024 DD 02/12/20	257
GNMA II POOL #0MA0414	VAR RT 09/20/2042 DD 09/01/12	57
GNMA II POOL #0MA1601	4.000% 01/20/2044 DD 01/01/14	1,073
GNMA II POOL #0MA2679	4.000% 03/20/2045 DD 03/01/15	1,533
GNMA II POOL #0MA2149	4.000% 08/20/2044 DD 08/01/14	1,376
GNMA II POOL #0MA2304	4.000% 10/20/2044 DD 10/01/14	56
GNMA II POOL #0MA2755	4.000% 04/20/2045 DD 04/01/15	57
GNMA II POOL #0MA2893	4.000% 06/20/2045 DD 06/01/15	909
GNMA II POOL #0MA3106	4.000% 09/20/2045 DD 09/01/15	1,430
GNMA II POOL #0MA3311	4.000% 12/20/2045 DD 12/01/15	100
GNMA II POOL #0MA3377	4.000% 01/20/2046 DD 01/01/16	406
GNMA II POOL #0MA4382	3.500% 04/20/2047 DD 04/01/17	859
GNMA II POOL #0MA5400	5.000% 08/20/2048 DD 08/01/18	243
GNMA II POOL #0MA5193	4.500% 05/20/2048 DD 05/01/18	633
GNMA II POOL #0MA6221	4.500% 10/20/2049 DD 10/01/19	847
GNMA II POOL #0MA5467	4.500% 09/20/2048 DD 09/01/18	2,078
GNMA II POOL #0MA5468	5.000% 09/20/2048 DD 09/01/18	400
GNMA II POOL #0MA5597	5.000% 11/20/2048 DD 11/01/18	1,900
GNMA II POOL #0MA5653	5.000% 12/20/2048 DD 12/01/18	512
GNMA II POOL #0MA5711	4.500% 01/20/2049 DD 01/01/19	4,379
GNMA II POOL #0MA5712	5.000% 01/20/2049 DD 01/01/19	1,024
GNMA II POOL #0MA5817	4.000% 03/20/2049 DD 03/01/19	549
GNMA II POOL #0MA5818	4.500% 03/20/2049 DD 03/01/19	181
GNMA II POOL #0MA5819	5.000% 03/20/2049 DD 03/01/19	816
GNMA II POOL #0MA5931	4.000% 05/20/2049 DD 05/01/19	2,187
GS MORTGAGE SECURITIES GC13 A5	VAR RT 07/10/2046 DD 07/01/13	455
GNMA II POOL #0005280	4.000% 01/20/2042 DD 01/01/12	248
GNMA II POOL #0004802	5.000% 09/20/2040 DD 09/01/10	314
GENERAL DYNAMICS CORP	3.375% 05/15/2023 DD 05/11/18	80
GLAXOSMITHKLINE CAPITAL PLC	2.850% 05/08/2022 DD 05/09/12	546
WW GRAINGER INC	1.850% 02/15/2025 DD 02/26/20	448
HSBC HOLDINGS PLC	VAR RT 05/18/2024 DD 05/18/18	201
HSBC HOLDINGS PLC	VAR RT 04/18/2026 DD 08/18/20	486
HALSEYPOINT CLO 2 L 2A A1 144A	VAR RT 07/20/2031 DD 07/01/20	941
HALSEYPOINT CLO 3 3A A1A 144A	VAR RT 11/30/2032 DD 11/24/20	549
HOME DEPOT INC/THE	3.750% 02/15/2024 DD 09/10/13	466
HOME DEPOT INC/THE	3.900% 12/06/2028 DD 12/06/18	211
ING GROEP NV	3.150% 03/29/2022 DD 03/29/17	310
ING GROEP NV 144A	VAR RT 07/01/2026 DD 07/01/20	381
INTUIT INC	0.950% 07/15/2025 DD 06/29/20	152
INTUIT INC	1.350% 07/15/2027 DD 06/29/20	153
INTUIT INC	1.650% 07/15/2030 DD 06/29/20	103
JPMORGAN CHASE & CO	3.250% 09/23/2022 DD 09/24/12	1,152
JPMBB COMMERCIAL MORTGA C12 A5	3.664% 07/15/2045 DD 06/01/13	373

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004

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

December 31, 2020

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
JPMORGAN CHASE & CO	VAR RT 01/23/2029 DD 01/23/18	370
JPMORGAN CHASE & CO	VAR RT 04/23/2024 DD 04/23/18	86
JPMORGAN CHASE & CO	VAR RT 06/18/2022 DD 06/18/18	137
JPMORGAN CHASE & CO	VAR RT 07/23/2024 DD 07/23/18	81
JPMORGAN CHASE & CO	VAR RT 12/05/2024 DD 12/05/18	248
JPMORGAN CHASE & CO	VAR RT 04/22/2031 DD 04/22/20	349
JPMORGAN CHASE & CO	VAR RT 05/13/2031 DD 05/13/20	110
JPMORGAN CHASE & CO	VAR RT 06/01/2024 DD 05/27/20	924
KIMBERLY-CLARK CORP	3.100% 03/26/2030 DD 03/26/20	58
KING INTERNATIONAL LEASING LLC	2.754% 10/15/2022 DD 11/17/10	144
LAM RESEARCH CORP	3.750% 03/15/2026 DD 03/04/19	600
LAM RESEARCH CORP	1.900% 06/15/2030 DD 05/05/20	130
ELI LILLY & CO	3.375% 03/15/2029 DD 02/22/19	348
MACQUARIE BANK LTD 144A	2.100% 10/17/2022 DD 10/17/19	774
MACQUARIE BANK LTD 144A	2.300% 01/22/2025 DD 01/22/20	425
MARS INC 144A	2.700% 04/01/2025 DD 03/29/19	162
MARS INC 144A	3.200% 04/01/2030 DD 03/29/19	172
MARSH & MCLENNAN COS INC	2.250% 11/15/2030 DD 05/07/20	423
MASTERCARD INC	3.300% 03/26/2027 DD 03/26/20	200
METLIFE INC	VAR RT 09/15/2023 DD 09/10/13	377
MICROSOFT CORP	3.125% 11/03/2025 DD 11/03/15	414
MIDAMERICAN ENERGY CO	3.650% 04/15/2029 DD 01/09/19	238
MITSUBISHI UFJ FINANCIAL GROUP	3.850% 03/01/2026 DD 03/01/16	460
MIZUHO FINANCIAL GROUP INC	VAR RT 09/08/2024 DD 09/08/20	226
MORGAN STANLEY	4.000% 07/23/2025 DD 07/23/15	23
MORGAN STANLEY	VAR RT 04/01/2031 DD 03/31/20	204
MORGAN STANLEY	VAR RT 12/10/2026 DD 12/10/20	932
MORGAN STANLEY	VAR RT 04/24/2024 DD 04/24/18	296
MORGAN STANLEY	3.875% 04/29/2024 DD 04/28/14	83
MORGAN STANLEY	VAR RT 10/24/2023 DD 10/24/16	301
MORGAN STANLEY	3.700% 10/23/2024 DD 10/23/14	751
NASSAU 2018-II LTD IIA A 144A	VAR RT 10/15/2031 DD 11/20/18	449
NASSAU 2019-I LTD IA ANA 144A	VAR RT 04/15/2031 DD 05/07/19	399
NATIONWIDE BUILDING SOCIE 144A	2.000% 01/27/2023 DD 01/27/20	258
NESTLE HOLDINGS INC 144A	3.350% 09/24/2023 DD 09/24/18	216
NUVEEN LLC 144A	4.000% 11/01/2028 DD 10/22/18	388
OHIO POWER CO	2.600% 04/01/2030 DD 03/17/20	82
ORACLE CORP	2.500% 05/15/2022 DD 05/05/15	318
ORACLE CORP	2.950% 11/15/2024 DD 11/09/17	245
ORACLE CORP	2.500% 04/01/2025 DD 04/01/20	215
ORACLE CORP	2.800% 04/01/2027 DD 04/01/20	193
PARALLEL 2017-1 LT 1A A1R 144A	VAR RT 07/20/2029 DD 02/12/20	800
PEPSICO INC	2.750% 03/19/2030 DD 03/19/20	420
PFIZER INC	3.450% 03/15/2029 DD 03/11/19	584
PFIZER INC	2.625% 04/01/2030 DD 03/27/20	112
PFIZER INC	1.700% 05/28/2030 DD 05/28/20	389

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004

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

December 31, 2020

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
PRESIDENT AND FELLOWS OF HARVA	2.300% 10/01/2023 DD 05/06/13	294
PRINCIPAL FINANCIAL GROUP INC	2.125% 06/15/2030 DD 06/12/20	287
PRUDENTIAL FINANCIAL INC	3.878% 03/27/2028 DD 03/27/18	470
PRUDENTIAL PLC	3.125% 04/14/2030 DD 04/14/20	85
PUBLIC SERVICE ELECTRIC AND GA	3.700% 05/01/2028 DD 05/04/18	116
SLC STUDENT LOAN TRUST 20 2 A5	VAR RT 09/15/2026 DD 09/19/06	40
SAN CLEMENTE LEASING LLC	3.030% 11/22/2022 DD 12/08/10	106
SANTANDER UK PLC	2.875% 06/18/2024 DD 06/18/19	402
CHARLES SCHWAB CORP/THE	3.200% 03/02/2027 DD 03/02/17	246
SHELL INTERNATIONAL FINANCE BV	3.875% 11/13/2028 DD 11/13/18	1,066
SIMON PROPERTY GROUP LP	2.750% 06/01/2023 DD 12/11/17	150
SOUND POINT CLO V-R 1RA A 144A	VAR RT 07/18/2031 DD 07/18/18	600
SOUND POINT CLO XX 3A A1A 144A	VAR RT 10/26/2031 DD 10/10/18	600
SOUTHERN CALIFORNIA EDISON CO	4.200% 03/01/2029 DD 03/15/19	148
STANDARD CHARTERED PLC 144A	VAR RT 01/20/2023 DD 10/04/18	493
STANLEY BLACK & DECKER INC	4.250% 11/15/2028 DD 11/06/18	244
SUMITOMO MITSUI FINANCIAL GROU	3.102% 01/17/2023 DD 01/17/18	422
SWEDBANK AB 144A	1.300% 06/02/2023 DD 06/02/20	331
TD AMERITRADE HOLDING CORP	2.950% 04/01/2022 DD 03/09/15	381
TENNESSEE VALLEY AUTH BD	3.875% 02/15/2021 DD 02/08/11	577
TEXAS INSTRUMENTS INC	1.375% 03/12/2025 DD 03/12/20	156
3M CO	3.050% 04/15/2030 DD 03/27/20	28
TOTAL CAPITAL INTERNATIONAL SA	2.829% 01/10/2030 DD 07/10/19	501
TRUIST BANK	2.250% 03/11/2030 DD 03/09/20	262
UNITED PARCEL SERVICE INC	4.450% 04/01/2030 DD 03/24/20	344
VENDEE MORTGAGE TRUST 199 1 2Z	7.750% 05/15/2022 DD 06/01/92	24
U S TREASURY NOTE	2.125% 07/31/2024 DD 07/31/17	2,243
U S TREASURY NOTE	2.125% 09/30/2024 DD 09/30/17	8,425
U S TREASURY NOTE	2.375% 01/31/2023 DD 01/31/18	942
U S TREASURY NOTE	2.875% 05/31/2025 DD 05/31/18	1,981
U S TREASURY NOTE	3.000% 09/30/2025 DD 09/30/18	664
U S TREASURY NOTE	1.875% 06/30/2026 DD 06/30/19	2,298
U S TREASURY NOTE	2.250% 11/15/2025 DD 11/15/15	191
U S TREASURY NOTE	1.625% 05/15/2026 DD 05/15/16	607
US TREAS-CPI INFLAT	0.125% 07/15/2022 DD 07/15/12	1,903
U S TREASURY NOTE	2.125% 03/31/2024 DD 03/31/17	4,005
U S TREASURY NOTE	2.000% 06/30/2024 DD 06/30/17	3,134
U S TREASURY NOTE	1.375% 01/31/2025 DD 01/31/20	3,668
U S TREASURY NOTE	1.125% 02/28/2027 DD 02/29/20	3,443
U S TREASURY NOTE	0.250% 06/15/2023 DD 06/15/20	3,730
UNITEDHEALTH GROUP INC	2.750% 02/15/2023 DD 10/22/12	958
VENTURE 39 CLO LTD 39A A1 144A	VAR RT 04/15/2033 DD 03/30/20	850
VISA INC	3.150% 12/14/2025 DD 12/14/15	1,346
VISA INC	2.050% 04/15/2030 DD 04/02/20	214
WALMART INC	3.700% 06/26/2028 DD 06/27/18	177
WELLS FARGO & CO	3.000% 10/23/2026 DD 10/25/16	931

AT&T SAVINGS AND SECURITY PLAN

EIN 43-1301883, PLAN NO. 004

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

December 31, 2020

(Dollars in Thousands)

Identity of Issue	Description of Investment	Current Value
WELLS FARGO COMMERCIAL LC5 A3	2.918% 10/15/2045 DD 09/01/12	1,000
WELLS FARGO COMMERCIAL LC5 ASB	2.528% 10/15/2045 DD 09/01/12	130
WELLS FARGO BANK NA	3.550% 08/14/2023 DD 08/14/18	351
WELLS FARGO & CO	3.750% 01/24/2024 DD 01/24/19	175
WELLS FARGO & CO	VAR RT 04/30/2026 DD 04/30/20	421
WELLS FARGO COMMERCIAL C58 A4	2.092% 07/15/2053 DD 12/01/20	260
WISCONSIN ELECTRIC POWER CO	2.050% 12/15/2024 DD 12/10/19	115
		344,244
 * DREYFUS GOVERNMENT CASH MANAGEMENT FUND	 REGISTERED INVESTMENT COMPANY: 3,614,224 UNITS	 3,614
Adjustment from fair value to contract value for fully benefit-responsive investment contracts		(12,881)
TOTAL INTEREST INCOME FUND		334,977
 <u>Global Equity Fund</u>		
* BLACKROCK US EQUITY MARKET FUND F	COMMON/COLLECTIVE TRUST FUND: 5,850,729 UNITS	176,018
 <u>Mid and Small Cap Stock Fund</u>		
* BLACKROCK EXTENDED EQUITY MARKET FUND F	COMMON/COLLECTIVE TRUST FUND: 3,817,025 UNITS	383,155
 <u>International Stock Fund</u>		
* BLACKROCK EAFE EQUITY INDEX FUND F	COMMON/COLLECTIVE TRUST FUND: 4,164,728 UNITS	204,682
 <u>Interest Bearing Cash</u>		
* DREYFUS GOVERNMENT CASH MANAGEMENT FUND	REGISTERED INVESTMENT COMPANY: 2,602,337 UNITS	2,602
 <u>Loan Fund</u>		
* NOTES RECEIVABLE FROM PARTICIPANTS	4.25% - 10.50%	80,732
 TOTAL		\$ 2,452,882

* Party-in-interest

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Schedule H, Line 4i

PLAN NAME: AT&T SAVINGS AND SECURITY PLAN

EIN: 43-1301883

PLAN NUMBER: 004

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