

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... []

Part II Basic Plan Information—enter all requested information

1a Name of plan: LUCENT SUPPLEMENTAL HEALTHCARE BENEFITS PLAN FOR FORMERLY REPRESENTED RETIREES
1b Three-digit plan number (PN): 501
1c Effective date of plan: 04/07/2005
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES OF LUCENT SUPPLEMENTAL BENEFITS TRUST FOR FORMERLY R
2b Employer Identification Number (EIN): 20-6673883
2c Plan Sponsor's telephone number: 908-517-6606
2d Business code (see instructions): 334200

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature, 09/29/2025, ARTO SIRVIOBRIAN SAWYER; 2. Signature of plan administrator; 3. Filed with authorized/valid electronic signature, 09/29/2025, ARTO SIRVIOBRIAN SAWYER; 4. Signature of employer/plan sponsor; 5. Signature of DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	26366
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	
	6a(2)	
	6b	18627
	6c	5642
	6d	24269
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
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:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4D

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan LUCENT SUPPLEMENTAL HEALTHCARE BENEFITS PLAN FOR FORMERLY REPRESENTED RETIREES	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LUCENT SUPPLEMENTAL BENEFITS TRUST FOR FORMERLY R	D Employer Identification Number (EIN) 20-6673883	

Part I Service Provider Information (see instructions)

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

THE DREYFUS CORPORATION

13-5673135

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

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

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

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)

PAYDEN AND RYGEL

95-3921788

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	114180	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MEKETA INVESTMENT GROUP, INC.

04-2659023

(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 27 17	NONE	75000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STATE STREET GLOBAL ADVISORS

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 28 51	NONE	43196	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

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?
19 49 62 50	NONE	15000	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

WELLINGTON TRUST COMPANY, N.A.

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 28 51	NONE	11863	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

INCOME RESEARCH & MANAGEMENT

04-2955404

(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?
51 28	NONE	9603	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

UNION INSURANCE GROUP

36-4226088

(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?
22 73	NONE	7889	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	1178	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

CALIBRE CPA GROUP PLLC

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	8565	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NOKIA INVESTMENT MANAGEMENT CORP

22-3646524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	AFFILIATE	7084	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

SLEVIN & HART

52-1708613

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	LEGAL	6819	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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
UNION INSURANCE GROUP	73	0
(d) Enter name and EIN (address) of source of indirect compensation AIG 13-2592361	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. INSURANCE	
(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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>LUCENT SUPPLEMENTAL HEALTHCARE BENEFITS PLAN FOR FORMERLY REPRESENTED RETIREES</u>	B Three-digit plan number (PN)	<u>501</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF LUCENT SUPPLEMENTAL BENEFITS TRUST FOR FORMERLY R</u>	D Employer Identification Number (EIN) <u>20-6673883</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>US AGGREGATE BOND INDEX NL QP CTF</u>		
b Name of sponsor of entity listed in (a):	<u>STATE STREET GLOBAL DIVISION</u>		
c EIN-PN	<u>04-6928341-001</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>8482195</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>SSGA BC 1-3 YR GOVT/CRE</u>		
b Name of sponsor of entity listed in (a):	<u>STATE STREET GLOBAL DIVISION</u>		
c EIN-PN	<u>27-6934633-001</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>68762243</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>WELLINGTON CTF CORE BOND FUND</u>		
b Name of sponsor of entity listed in (a):	<u>WELLINGTON TRUST COMPANY</u>		
c EIN-PN	<u>04-6721653-001</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>8510767</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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)

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> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan LUCENT SUPPLEMENTAL HEALTHCARE BENEFITS PLAN FOR FORMERLY REPRESENTED RETIREES	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LUCENT SUPPLEMENTAL BENEFITS TRUST FOR FORMERLY R	D Employer Identification Number (EIN) 20-6673883

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	795972
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	41983135
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	27318179
(B) All other	1c(3)(B)	15139541
(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)	
(9) Value of interest in common/collective trusts	1c(9)	85755205
(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)	1271669
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	-10478

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	189575614	172253223
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	80535	79793
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	80535	79793
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	189495079	172173430

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	3873	
(B) U.S. Government securities.....	2b(1)(B)	933437	
(C) Corporate debt instruments.....	2b(1)(C)	1987536	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	7627	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2932473
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(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)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	50974028	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	50731282	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		242746
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	579572	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		579572

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		4230773
(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)		172014
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		8157578

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)	25180028	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		25180028
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	7889	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	8565	
(5) Investment advisory and investment management fees	2i(5)	253842	
(6) Bank or trust company trustee/custodial fees	2i(6)	15000	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	6819	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	7084	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		299199
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		25479227

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-17321649
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CALIBRE CPA GROUP PLLC

(2) EIN: 47-0900880

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
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.)		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.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		12000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
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		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.		X	

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

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

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

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

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



**LUCENT SUPPLEMENTAL HEALTHCARE BENEFITS PLAN
FOR FORMERLY REPRESENTED RETIREES**

FINANCIAL STATEMENTS

DECEMBER 31, 2024





**LUCENT SUPPLEMENTAL HEALTHCARE BENEFITS PLAN
FOR FORMERLY REPRESENTED RETIREES**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

YEARS ENDED DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Lucent Supplemental Healthcare Benefits Plan
for Formerly Represented Retirees

Opinion

We have audited the accompanying financial statements of Lucent Supplemental Healthcare Benefits Plan for Formerly Represented Retirees (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion


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

Responsibilities of Management for the Financial Statements

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

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





Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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



Supplementary Schedules Required by Employee Retirement Income Security Act (ERISA)

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary schedules of assets (held at end of year) and reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Calibre CPA Group, PLLC

Bethesda, MD
June 2, 2025



LUCENT SUPPLEMENTAL HEALTHCARE BENEFITS PLAN FOR FORMERLY REPRESENTED RETIREES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	2024	2023
Assets		
Investments - at fair value		
U.S. Government and government agency securities	\$ 41,983,135	\$ 34,770,920
Corporate debt instruments - preferred	27,318,179	25,883,801
Corporate debt instruments - other	15,139,541	18,760,915
Common collective trusts	85,755,205	106,989,460
Other investments	(10,478)	1,298,966
Registered investment companies	1,271,669	1,312,159
Total investments - at fair value	171,457,251	189,016,221
Receivables		
Accrued investment income	795,972	559,393
Total assets	172,253,223	189,575,614
Liabilities		
Accounts payable	79,793	80,535
Net assets available for benefits - accumulated contributions account	\$ 172,173,430	\$ 189,495,079

See accompanying notes to financial statements.



LUCENT SUPPLEMENTAL HEALTHCARE BENEFITS PLAN FOR FORMERLY REPRESENTED RETIREES

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Additions		
Interest and other income	\$ 7,026,638	\$ 2,775,352
Net appreciation in value of investments	1,130,940	6,812,926
Total additions	8,157,578	9,588,278
Deductions		
Benefit reimbursements	25,180,028	6,157,216
General and administrative		
Audit fees	8,565	11,368
Legal fees	6,819	3,173
Investment consulting and management fees	253,842	251,435
Investment custody fees	15,000	15,000
NIMCO administrative and consulting fees	7,889	7,863
Insurance	7,084	9,718
Total general and administrative	299,199	298,557
Total deductions	25,479,227	6,455,773
Net change	(17,321,649)	3,132,505
Net assets available for benefits - accumulated contributions account		
Beginning of year	189,495,079	186,362,574
End of year	\$ 172,173,430	\$ 189,495,079

See accompanying notes to financial statements.



LUCENT SUPPLEMENTAL HEALTHCARE BENEFITS PLAN FOR FORMERLY REPRESENTED RETIREES

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

This plan of benefits of the Lucent Supplemental Healthcare Benefits Trust for Formerly Represented Retirees (the Plan) was established on April 7, 2005, to provide supplemental medical and dental benefits incurred on or after January 1, 2006, for formerly represented retirees and their eligible dependents who are participants in the Lucent Technologies Inc. Medical Expense Plan for Retired Employees, the Lucent Technologies Inc. Dental Expense Plan for Retired Employees, or their successor plans (collectively, the Retiree Health Plans). It is designed to cover a portion of the cost of co-payments or premiums that are, or may be, required from those formerly represented retirees who qualify for benefits under the Retiree Health Plans pursuant to the collective bargaining agreement effective November 2, 2004, between Nokia of America Corporation, formerly Alcatel-Lucent USA Inc. (the Employer) and the Communications Workers of America and the International Brotherhood of Electrical Workers.

The Plan provides benefit payments directly to the Retiree Health Plans or, where medical benefits are advanced by the Employer, reimbursement to the Employer for a portion of the participants' medical and/or dental expenses. The Plan does not provide payment directly to formerly represented retirees or their medical service providers. The Trustees of the Plan shall determine annually the amount of the payments to the Retiree Health Plans, or the reimbursement to the Employer. The annual payments from the Plan to the Retiree Health Plans or the Employer will be utilized by the Retiree Health Plans or the Employer to cover a portion of the costs that would otherwise be borne by Formerly Represented Retirees who participate in the Retiree Health Plans.

The Employer has funded the Plan with assets of \$400 million by the end of the Employer's fiscal year 2012 to the extent that such funding was required under the Memorandum of Understanding.

The accumulated contributions account maintained by the Plan is comprised of and restricted to the contributions made by the Employer, increased (decreased) by investment earnings (losses) and reduced by administrative costs incurred by the Plan and the payments made to the Retiree Health Plans and/or the Employer. The Plan cannot provide more benefit payments than the net assets in the Trust. If the net assets of the Plan are depleted, the participants in the Retiree Health Plans will have to bear the full cost of any co-payments or premiums not paid by the Retiree Health Plans or the Employer.



NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

Participants should refer to the summary plan description and plan documents of the Retiree Health Plans for more complete information and a detailed description of the health care benefits provided by those plans.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements have been prepared using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized as incurred.

Investments Valuation and Income Recognition - The Plan's investments in U.S. Government and government agency securities, corporate debt instruments, other investments, and registered investment companies are reported at market value which approximates fair value as of the last business day of the year. The Plan's investment in common collective trusts is reported at estimated fair value as reported by the financial institution that maintains the trusts. Fair value is the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are reported on a trade-date basis. Interest income is reported on the accrual basis. Dividends are reported on the ex-dividend date. Net (depreciation) appreciation includes gains and losses on investments brought and sold as well as held during the year.

Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

NOTE 3. TAX STATUS

On May 24, 2007, the Internal Revenue Service advised that the Plan qualifies under Section 501(c)(9) of the Internal Revenue Code effective April 7, 2005, and is, therefore, not subject to tax under present income tax laws. Accordingly, no provision for federal income tax has been made.

The Plan follows the authoritative guidance relating to accounting for uncertainty in income taxes included in Accounting Standards Codification (ASC) Topic *Income Taxes*. These provisions provide consistent guidance for the accounting of uncertainty in income taxes recognized in an entity's financial statements and prescribe a threshold of "more likely than not" for recognition and derecognition of tax positions taken or expected to be taken in the tax return. The Plan performed an evaluation of uncertain tax positions for the years ended December 31, 2024 and 2023, and determined that there were no matters that would require recognition in the financial statements or that may have an effect on its tax exempt status. As of December 31, 2024, the statute of limitations for tax years 2021 through 2023 remains open with the U.S. federal jurisdiction in which the Plan files its return. It is the Plan's policy to recognize interest and/or penalties related to uncertain tax positions, if any, in unrelated business income tax expense.



NOTE 4. INVESTMENTS

The following summary presents the fair value of the Plan's investments for each of the investment categories for the years ended December 31, 2024 and 2023. Investments that represent 5% or more of the Plan's net assets are separately identified:

	<u>2024</u>	<u>2023</u>
Investments at quoted market prices		
U.S. Government and government agency securities	\$ 41,983,135	\$ 34,770,920
Registered investment companies	1,271,669	1,312,159
Corporate debt instruments - preferred	27,318,179	25,883,801
Corporate debt instruments - other	15,139,541	18,760,915
Other investments	<u>(10,478)</u>	<u>1,298,966</u>
	85,702,046	82,026,761
Investments at estimated fair value		
Common collective trust		
U.S. Aggregate Bond Index	8,482,195	9,755,323
1-3 Year Government Credit	68,762,243	87,424,874
Wellington CTF Core Bond	<u>8,510,767</u>	<u>9,809,263</u>
	<u>\$ 171,457,251</u>	<u>\$ 189,016,221</u>

NOTE 5. FAIR VALUE MEASUREMENTS

The Plan is subject to the provisions of U.S. generally accepted accounting principles with respect to fair value measurements of financial assets and liabilities, which establish a framework for measuring fair value by creating a hierarchy for observable independent market inputs and unobservable market assumptions and expand disclosures about fair value measurements.

Accounting standards provide the framework for measuring fair value which 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024:

	December 31, 2024			
	Total Fair value	Quoted Market Prices for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Government and government agency securities	\$ 41,983,135	\$ 40,223,743	\$ 1,759,392	\$ -
Corporate debt instruments - preferred	27,318,179	-	27,318,179	-
Corporate debt instruments - other	15,139,541	-	15,139,541	-
Other investments	(10,478)	-	(10,478)	-
Registered investment companies	<u>1,271,669</u>	<u>1,271,669</u>	-	-
	85,702,046	<u>\$ 41,495,412</u>	<u>\$ 44,206,634</u>	<u>\$ -</u>
Investments measured at net asset value*	<u>85,755,205</u>			
	<u>\$ 171,457,251</u>			

*In accordance with Accounting Standards Codification, investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023:

	December 31, 2023			
	Total Fair value	Quoted Market Prices for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Government and government agency securities	\$ 34,770,920	\$ 28,539,871	\$ 6,231,049	\$ -
Corporate debt instruments - preferred	25,883,801	-	25,883,801	-
Corporate debt instruments - other	18,760,915	-	18,760,915	-
Other investments	1,298,966	-	1,298,966	-
Registered investment companies	1,312,159	1,312,159	-	-
	82,026,761	\$ 29,852,030	\$ 52,174,731	\$ -
Investments measured at net asset value*	106,989,460			
	<u>\$ 189,016,221</u>			

*In accordance with Accounting Standards Codification, investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Following are the descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

U.S. Government and government agency securities, corporate debts, registered investment companies and other investments - The fair value of the Plan's investments in U.S. Government and government agency securities, corporate debt instruments, registered investment companies and other investments are valued using the quoted market prices of the investments or quoted market prices of similar assets on active markets they are traded.

The Plan's investment in common collective trusts is reported based on net asset value and is summarized below. These trusts are "Direct Filing Entities" and include investments in entities that invest in fixed income and are available to trade daily.

	12/31/24	12/31/23	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts	\$ 85,755,205	\$ 106,989,460	\$ -	Daily	2 days



NOTE 6. PRIORITIES UPON TERMINATION

The Trustees have reserved the authority to terminate the Plan. Should the Plan terminate, the Trustees shall, in their exclusive discretion, after the payment or provision for the payment of health care benefits payable prior to the date of termination, use any remaining accumulated contributions until they are exhausted to provide health and welfare benefits for participants at the time of termination, or to transfer remaining net assets to an appropriate successor plan.

NOTE 7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

For the period prior to October 1, 2024, the Plan engaged Nokia Investment Management Corporation (NIMCO), under a Fiduciary Services Agreement (FSA), to perform consulting and fiduciary services with respect to the Plan. Effective October 1, 2024, NIMCO, with the consent of the Trustees, assigned that agreement to the Employer, and the Employer assumed the responsibilities of NIMCO under that agreement. Notwithstanding such assignment and assumption, at the request of the Employer, certain employees of NIMCO continued to provide services to the Plan after September 30, 2024.

For the years ended December 31, 2024 and 2023, the Plan paid NIMCO \$7,889 and \$7,863, respectively, for the foregoing services. These amounts are included in NIMCO administrative and consulting fees in the statements of changes in net assets available for benefits. As of December 31, 2024 and 2023, amounts due to be paid were \$443 and \$1,035, respectively. These amounts are included in accounts payable in the statements of net assets available for benefits. These transactions are related party transactions under ASC 850 and party-in-interest transactions under ERISA that meet the requirements of one or more prohibited transaction exemptions under ERISA.

NOTE 8. RISKS AND UNCERTAINTIES

The Plan invests in various investments securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

NOTE 9. SUBSEQUENT EVENTS

Subsequent events have been evaluated through June 2, 2025, which is the date the financial statements were available to be issued. This review and evaluation revealed no other material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.

Schedule of Assets (Held at End of Year)

EIN No: 20-66673883
Plan No: 501

01/01/24 - 12/31/24

Form 5500, Schedule H, Line 4i

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
U. S. GOVERNMENT SECURITIES					
LUVF00080002	912810FS2 US TREAS-CPI INFLAT 2.000% 01/15/2026 DD 01/15/06	270,362.900	302,179.00	270,368.31	(31,810.69)
LUVF00080002	912810PS1 US TREAS-CPI INFLAT 2.375% 01/15/2027 DD 01/15/07	259,828.180	300,156.02	262,278.36	(37,877.66)
LUVF00080002	912828L3 US TREAS-CPI INFLAT 0.375% 07/15/2027 DD 07/15/17	708,424.110	695,093.14	683,600.93	(11,492.21)
LUVF00080002	912828R9 US TREAS-CPI INFLAT 0.500% 01/15/2028 DD 01/15/18	934,166.400	922,136.77	892,960.32	(29,176.45)
LUVF00080002	912828W6 US TREAS-CPI INFLAT 0.875% 01/15/2029 DD 01/15/19	1,071,335.700	1,116,178.21	1,022,814.91	(93,363.30)
LUVF00080002	912828D6 US TREAS-CPI INFLAT 0.250% 07/15/2029 DD 07/15/19	823,084.670	847,616.20	762,283.41	(85,332.79)
LUVF00080002	912828N71 US TREAS-CPI INFLAT 0.625% 01/15/2026 DD 01/15/16	1,097,291.440	1,115,041.79	1,082,137.85	(32,903.94)
LUVF00080002	912828S50 US TREAS-CPI INFLAT 0.125% 07/15/2026 DD 07/15/16	682,133.480	679,164.72	666,130.63	(13,034.09)
LUVF00080002	912828V49 US TREAS-CPI INFLAT 0.375% 01/15/2027 DD 01/15/17	1,068,905.140	1,064,157.26	1,036,335.60	(27,821.66)
LUVF00080002	912828XL9 US TREAS-CPI INFLAT 0.375% 07/15/2025 DD 07/15/15	696,144.380	698,519.38	691,911.82	(6,607.56)
LUVF00080002	912828Y38 US TREAS-CPI INFLAT 0.750% 07/15/2028 DD 07/15/18	955,700.000	966,843.30	917,873.39	(48,969.91)
LUVF00080002	912828Z37 US TREAS-CPI INFLAT 0.125% 01/15/2030 DD 01/15/20	561,901.880	611,129.44	510,324.91	(100,804.53)
LUVF00080002	912828ZZ6 US TREAS-CPI INFLAT 0.125% 07/15/2030 DD 07/15/20	505,998.540	551,624.03	456,081.78	(95,542.25)
LUVF00080002	91282CBF7 US TREAS-CPI INFLAT 0.125% 001/15/2031 DD 01/15/21	888,813.810	966,901.78	788,866.70	(178,035.08)
LUVF00080002	91282CCM1 US TREAS-CPI INFLAT 0.125% 007/15/2031 DD 07/15/21	996,351.120	1,061,918.21	877,107.82	(184,810.39)
LUVF00080002	91282CDX6 US TREAS-CPI INFLAT 0.125% 001/15/2032 DD 01/15/22	864,280.890	882,342.80	749,245.10	(133,097.70)
LUVF00080002	91282CEZ0 US TREAS-CPI INFLAT 0.625% 007/15/2032 DD 07/15/22	894,107.200	892,176.69	799,170.90	(93,005.79)
LUVF00080002	91282CGK1 US TREAS-CPI INFLAT 1.125% 01/15/2033 DD 01/15/23	1,310,824.160	1,258,611.41	1,205,814.04	(52,797.37)
LUVF00080002	91282CGW5 US TREAS-CPI INFLAT 1.250% 004/15/2028 DD 04/15/23	345,170.800	335,453.61	336,279.20	825.59
LUVF00080002	91282CHP9 US TREAS-CPI INFLAT 1.375% 07/15/2033 DD 07/15/23	655,817.230	636,620.95	613,602.27	(23,018.68)
LUVF00080002	91282CJH5 US TREAS-CPI INFLAT 2.375% 11/01/2028 DD 10/15/23	579,169.100	579,797.60	588,117.26	8,319.66
LUVF00080002	91282CJY8 US TREAS-CPI INFLAT 1.750% 01/15/2034 DD 01/15/24	1,209,664.640	1,194,065.83	1,159,947.42	(34,118.41)
LUVF00080002	91282CLV1 US TREAS-CPI INFLAT 1.625% 10/15/2029 DD 10/15/24	616,949.550	612,935.85	606,590.97	(6,344.88)
LUVF00090002	3130AV7L0 FEDERAL HOME LN BK CONS BD 5.000% 02/28/2025 DD 03/03/23	560,000.000	559,260.80	560,532.00	1,271.20
LUVF00090002	3134GXR63 FEDERAL HOME LN MTG CORP 4.050% 08/28/2025 DD 08/29/22	400,000.000	400,000.00	399,360.00	(640.00)
LUVF00090002	3134GXS47 FEDERAL HOME LN MTG CORP 4.200% 08/28/2025 DD 08/31/22	400,000.000	400,000.00	399,760.00	(240.00)
LUVF00090002	3134GXS88 FEDERAL HOME LN MTG CORP 4.000% 02/28/2025 DD 08/30/22	400,000.000	400,000.00	399,740.00	(260.00)
LUVF00090002	91282CJE2 U S TREASURY NOTE 5.000% 10/31/2025 DD 10/31/23	2,000,000.000	1,997,187.50	2,011,540.00	14,352.50
LUVF00090002	91282CJN2 U S TREASURY NOTE 4.375% 11/30/2028 DD 11/30/23	890,000.000	912,076.17	890,240.30	(21,835.87)
LUVF00090002	91282CJV4 U S TREASURY NOTE 4.250% 01/31/2026 DD 01/31/24	5,300,000.000	5,273,387.08	5,300,000.00	26,612.92
LUVF00090002	91282CKA8 U S TREASURY NOTE 4.125% 02/15/2027 DD 02/15/24	2,500,000.000	2,488,574.22	2,492,975.00	4,400.78
LUVF00090002	91282CKK6 U S TREASURY NOTE 4.875% 04/30/2026 DD 04/30/24	2,570,000.000	2,573,112.10	2,589,866.10	16,754.00
LUVF00090002	91282CLH2 U S TREASURY NOTE 3.750% 08/31/2026 DD 08/31/24	6,850,000.000	6,832,875.00	6,795,405.50	(37,469.50)
LUVF00090002	91282CLS8 U S TREASURY NOTE 4.125% 10/31/2026 DD 10/31/24	685,000.000	682,243.95	683,397.10	1,153.15
LUVF00090002	91282CMB4 U S TREASURY NOTE 4.000% 12/15/2027 DD 12/15/24	2,500,000.000	2,484,863.28	2,480,475.00	(4,388.28)
TOTAL U. S. GOVERNMENT SECURITIES			43,294,244.09	41,983,134.90	-1,311,109.19
CORPORATE DEBT INSTRUMENTS - PREFERRED					
LUVF00090002	00217FAC9 ARI FLEET LEASE TRUS A A3 144A 0.680% 03/15/2030 DD 05/25/21	55,843.323	55,827.49	55,780.78	(46.71)
LUVF00090002	02008FAC8 ALLY AUTO RECEIVABLES TRU 1 A3 5.080% 12/15/2028 DD 03/13/24	200,000.000	199,970.96	201,412.00	1,441.04
LUVF00090002	025816DG1 AMERICAN EXPRESS CO VAR RT 07/28/2027 DD 07/28/23	325,000.000	325,000.00	328,581.50	3,581.50

Schedule of Assets (Held at End of Year)

EIN No: 20-66673883

Plan No: 501

Form 5500, Schedule H, Line 4i

01/01/24 - 12/31/24

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
LUVF00090002	025816DV8 AMERICAN EXPRESS CO VAR RT 07/26/2028 DD 07/26/24	175,000.000	175,000.00	175,897.75	897.75
LUVF00090002	03066JAC7 AMERICREDIT AUTOMOBILE RE 3 A3 0.760% 08/18/2026 DD 11/17/21	6,996.816	6,995.95	6,983.38	(12.57)
LUVF00090002	03880KAA2 ARBOR REALTY COMMER FL3 A 144A VAR RT 08/15/2034 DD 09/29/21	103,661.920	103,661.92	103,819.49	157.57
LUVF00090002	04033HAC9 ARI FLEET LEASE TRUS B A3 144A 5.260% 04/15/2033 DD 06/12/24	200,000.000	199,976.38	202,416.00	2,439.62
LUVF00090002	04685A3T6 ATHENE GLOBAL FUNDING 144A 5.516% 03/25/2027 DD 03/26/24	320,000.000	320,000.00	323,731.20	3,731.20
LUVF00090002	05565ECQ6 BMW US CAPITAL LLC 144A 4.600% 08/13/2027 DD 08/13/24	120,000.000	119,990.40	119,383.20	(607.20)
LUVF00090002	05578AAV0 BPCE SA 144A 1.625% 01/14/2025 DD 01/14/22	250,000.000	249,235.00	249,740.00	505.00
LUVF00090002	05612TAA3 BX TRUST 2024-VLT4 VLT4 A 144A VAR RT 07/15/2029 DD 06/18/24	200,000.000	199,500.00	200,812.00	1,312.00
LUVF00090002	05964HBF1 BANCO SANTANDER SA VAR RT 07/15/2028 DD 07/15/24	200,000.000	200,000.00	201,334.00	1,334.00
LUVF00090002	06368L3K0 BANK OF MONTREAL 5.370% 06/04/2027 DD 06/04/24	335,000.000	335,000.00	339,991.50	4,991.50
LUVF00090002	06368L8K5 BANK OF MONTREAL VAR RT 09/10/2027 DD 09/10/24	310,000.000	310,000.00	309,026.60	(973.40)
LUVF00090002	06418GAH0 BANK OF NOVA SCOTIA/THE 5.400% 06/04/2027 DD 06/04/24	185,000.000	184,792.80	187,939.65	3,146.85
LUVF00090002	06675FBA4 BANQUE FEDERATIVE DU CRED 144A 5.896% 07/13/2026 DD 07/13/23	290,000.000	290,000.00	294,135.40	4,135.40
LUVF00090002	06675FBC0 BANQUE FEDERATIVE DU CRED 144A 5.088% 01/23/2027 DD 01/23/24	200,000.000	200,000.00	200,434.00	434.00
LUVF00090002	13607L8C0 CANADIAN IMPERIAL BANK OF COMM 5.237% 06/28/2027 DD 06/28/24	315,000.000	315,000.00	318,342.15	3,342.15
LUVF00090002	13607LWT6 CANADIAN IMPERIAL BANK OF COMM 5.926% 10/02/2026 DD 10/03/23	155,000.000	155,000.00	158,174.40	3,174.40
LUVF00090002	13607PHT4 CANADIAN IMPERIAL BANK OF COMM VAR RT 09/11/2027 DD 09/11/24	170,000.000	170,000.00	169,233.30	(766.70)
LUVF00090002	14043NAD1 CAPITAL ONE PRIME AUTO RE 1 A3 4.620% 07/16/2029 DD 11/26/24	600,000.000	599,914.98	600,684.00	769.02
LUVF00090002	14319FAD5 CARMAX SELECT RECEIVABLES A A3 5.400% 11/15/2028 DD 06/26/24	300,000.000	299,995.53	303,456.00	3,460.47
LUVF00090002	14688GAC8 CARVANA AUTO RECEIV P3 A3 144A 5.820% 08/10/2028 DD 08/15/23	100,000.000	99,991.48	101,212.00	1,220.52
LUVF00090002	14688NAC3 CARVANA AUTO RECEIV P1 A3 144A 5.050% 04/10/2029 DD 03/19/24	600,000.000	599,938.68	603,018.00	3,079.32
LUVF00090002	14688PAC8 CARVANA AUTO RECEIVABLES P2 A3 5.330% 07/10/2029 DD 06/12/24	400,000.000	399,941.44	404,192.00	4,250.56
LUVF00090002	146919AC9 CARVANA AUTO RECEIVABLES P3 A3 4.260% 10/10/2029 DD 09/17/24	600,000.000	599,987.10	593,946.00	(6,041.10)
LUVF00090002	16144KAC2 CHASE AUTO OWNER TR AA A3 144A 5.680% 01/25/2029 DD 09/28/23	600,000.000	599,859.48	608,364.00	8,504.52
LUVF00090002	172967MZ1 CITIGROUP INC VAR RT 06/09/2027 DD 06/09/21	245,000.000	245,000.00	245,455.70	455.70
LUVF00090002	17325FBL1 CITIBANK NA VAR RT 11/19/2027 DD 11/19/24	330,000.000	330,000.00	330,270.60	270.60
LUVF00090002	18977W2B5 CNO GLOBAL FUNDING 144A 1.650% 01/06/2025 DD 01/06/22	150,000.000	149,904.00	149,944.50	40.50
LUVF00090002	20754DAA5 CONNECTICUT AVENU R05 2M1 144A VAR RT 04/25/2042 DD 05/11/22	103,258.235	103,258.25	103,967.62	709.37
LUVF00090002	20755DAA4 CONNECTICUT AVENU R08 1M1 144A VAR RT 07/25/2042 DD 08/05/22	134,338.346	134,338.38	137,946.67	3,608.29
LUVF00090002	22534PAE3 CREDIT AGRICOLE SA 144A 5.589% 07/05/2026 DD 07/05/23	325,000.000	325,000.00	328,724.50	3,724.50
LUVF00090002	22540BC1 UBS GROUP AG 144A VAR RT 12/22/2027 DD 09/22/23	280,000.000	280,000.00	287,347.20	7,347.20
LUVF00090002	23292HAC5 DLLAA 2023-1 LLC 1A A3 144A 5.640% 02/22/2028 DD 08/02/23	200,000.000	199,988.34	202,992.00	3,003.66
LUVF00090002	233258AC6 DLLAD 2023-1 LLC 1A A3 144A 4.790% 01/20/2028 DD 02/02/23	400,000.000	399,903.28	400,876.00	972.72
LUVF00090002	233262AC8 DLLAD 2021-1 LLC 1A A3 144A 0.640% 09/21/2026 DD 07/28/21	159,274.858	159,264.89	157,174.02	(2,090.87)
LUVF00090002	233331BM8 DTE ENERGY CO 4.950% 07/01/2027 DD 08/02/24	100,000.000	99,881.00	100,365.00	484.00
LUVF00090002	23346MAC0 DLLAD 2024-1 LLC 1A A3 144A 5.300% 07/20/2029 DD 05/15/24	300,000.000	299,941.14	303,954.00	4,012.86
LUVF00090002	233853AS9 DAIMLER TRUCK FINANCE NOR 144A 5.600% 08/08/2025 DD 08/09/23	150,000.000	149,941.50	150,732.00	790.50
LUVF00090002	23636ABG5 DANSKE BANK A/S 144A VAR RT 03/01/2028 DD 03/01/24	200,000.000	200,000.00	201,734.00	1,734.00
LUVF00090002	24703GAC8 DELL EQUIPMENT FINAN 2 A3 144A 5.650% 01/22/2029 DD 06/22/23	500,000.000	499,969.15	503,000.00	3,030.85
LUVF00090002	29375CAB5 ENTERPRISE FLEET FIN 1 A2 144A 5.510% 01/22/2029 DD 03/02/23	314,635.772	314,583.71	316,227.83	1,644.12
LUVF00090002	29375NAB1 ENTERPRISE FLEET FIN 2 A2 144A 5.560% 04/22/2030 DD 05/31/23	332,482.241	332,424.92	335,348.24	2,923.32
LUVF00090002	29375QAC2 ENTERPRISE FLEET FIN 3 A3 144A 4.980% 08/21/2028 DD 07/24/24	400,000.000	399,937.40	402,320.00	2,382.60
LUVF00090002	34535VAD6 FORD CREDIT AUTO OWNER TR D A3 4.610% 08/15/2029 DD 11/22/24	500,000.000	499,983.95	500,300.00	316.05

Schedule of Assets (Held at End of Year)

EIN No: 20-66673883
Plan No: 501

01/01/24 - 12/31/24

Form 5500, Schedule H, Line 4i

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
LUVF00090002	35564KB24 FREDDIE MAC STAC HQA2 M1A 144A VAR RT 07/25/2042 DD 07/29/22	120,857.919	120,857.95	123,886.62	3,028.67
LUVF00090002	35564KE39 FREDDIE MAC STAC HQA3 M1A 144A VAR RT 08/25/2042 DD 08/12/22	66,952.317	66,952.33	68,411.21	1,458.88
LUVF00090002	35564KH36 FREDDIE MAC STAC DNA6 M1A 144A VAR RT 09/25/2042 DD 09/16/22	87,750.749	87,750.78	88,581.75	830.97
LUVF00090002	35564KUW7 FREDDIE MAC STAC DNA3 M1A 144A VAR RT 04/25/2042 DD 04/18/22	140,266.856	140,266.90	142,058.06	1,791.16
LUVF00090002	35564NDY6 FREDDIE MAC STACR HQA2 A1 144A VAR RT 08/25/2044 DD 09/10/24	290,000.000	290,000.00	291,183.20	1,183.20
LUVF00090002	361886CR3 GMF FLOORPLAN OWNER 1 A1 144A 5.340% 06/15/2028 DD 06/28/23	600,000.000	599,853.18	606,744.00	6,890.82
LUVF00090002	361886DQ4 GMF FLOORPLAN OWNER 4A A1 144A 4.730% 11/15/2029 DD 11/26/24	700,000.000	699,808.76	700,329.00	520.24
LUVF00090002	38145GAM2 GOLDMAN SACHS GROUP INC/THE VAR RT 08/10/2026 DD 08/10/23	290,000.000	290,000.00	291,603.70	1,603.70
LUVF00090002	38151LAG5 GOLDMAN SACHS BANK USA/NEW YOR VAR RT 05/21/2027 DD 05/21/24	320,000.000	320,000.00	322,499.20	2,499.20
LUVF00090002	404300AA3 HTL COMMERCIAL MORT T53 A 144A VAR RT 05/10/2039 DD 04/01/24	200,000.000	198,835.94	201,024.00	2,188.06
LUVF00090002	40444MAE1 HPEFS EQUIPMENT TRU 2A A3 144A 5.360% 10/20/2031 DD 06/26/24	400,000.000	399,987.68	403,948.00	3,960.32
LUVF00090002	446144AE7 HUNTINGTON AUTO TRU 1A A3 144A 5.230% 01/16/2029 DD 02/22/24	200,000.000	199,992.56	202,042.00	2,049.44
LUVF00090002	44891ACG0 HYUNDAI CAPITAL AMERICA 144A 5.650% 06/26/2026 DD 06/26/23	355,000.000	354,119.60	358,404.45	4,284.85
LUVF00090002	44891ACQ8 HYUNDAI CAPITAL AMERICA 144A 6.250% 11/03/2025 DD 11/03/23	60,000.000	59,956.80	60,583.20	626.40
LUVF00090002	44891ADF1 HYUNDAI CAPITAL AMERICA 144A 4.300% 09/24/2027 DD 09/26/24	105,000.000	104,909.70	103,296.90	(1,612.80)
LUVF00090002	46647PEE2 JPMORGAN CHASE & CO VAR RT 04/22/2028 DD 04/22/24	160,000.000	160,000.00	162,732.80	2,732.80
LUVF00090002	46647PEL6 JPMORGAN CHASE & CO VAR RT 07/22/2028 DD 07/22/24	160,000.000	160,000.00	160,536.00	536.00
LUVF00090002	46647PEP7 JPMORGAN CHASE & CO VAR RT 10/22/2028 DD 10/22/24	260,000.000	260,022.50	257,701.60	(2,320.90)
LUVF00090002	46849LUX7 JACKSON NATIONAL LIFE GLO 144A 5.500% 01/09/2026 DD 01/09/23	175,000.000	174,623.75	175,796.25	1,172.50
LUVF00090002	477920AC6 JOHN DEERE OWNER TRUST 20 B A3 5.180% 03/15/2028 DD 06/28/23	250,000.000	249,958.30	252,060.00	2,101.70
LUVF00090002	48275EAA4 KREF 2022-FL3 LTD FL3 A 144A VAR RT 02/17/2039 DD 02/10/22	294,156.276	294,064.36	294,059.20	(5.16)
LUVF00090002	50117XAE2 KUBOTA CREDIT OWNER 2A A3 144A 0.560% 11/17/2025 DD 07/28/21	25,941.012	25,940.04	25,900.54	(39.50)
LUVF00090002	55279HAV2 MANUFACTURERS & TRADERS TRUST 4.650% 01/27/2026 DD 01/27/23	320,000.000	319,443.20	319,088.00	(355.20)
LUVF00090002	55608PBT0 MACQUARIE BANK LTD 144A 5.272% 07/02/2027 DD 07/02/24	185,000.000	185,000.00	187,834.20	2,834.20
LUVF00090002	592179KL8 METROPOLITAN LIFE GLOBAL 144A 5.050% 06/11/2027 DD 06/11/24	220,000.000	219,727.20	222,268.20	2,541.00
LUVF00090002	61690U8B9 MORGAN STANLEY BANK NA VAR RT 05/26/2028 DD 05/30/24	250,000.000	250,000.00	253,485.00	3,485.00
LUVF00090002	61690U8E3 MORGAN STANLEY BANK NA VAR RT 07/14/2028 DD 07/19/24	250,000.000	250,000.00	250,785.00	785.00
LUVF00090002	61747YEZ4 MORGAN STANLEY VAR RT 01/28/2027 DD 01/19/23	100,000.000	99,998.00	100,350.00	352.00
LUVF00090002	61747YFP5 MORGAN STANLEY VAR RT 04/13/2028 DD 04/19/24	190,000.000	190,000.00	193,228.10	3,228.10
LUVF00090002	63307A3A1 NATIONAL BANK OF CANADA VAR RT 07/02/2027 DD 07/03/24	315,000.000	314,795.25	318,493.35	3,698.10
LUVF00090002	67119PAP6 OBX 2024-NQM13 T NQM13 A1 144A 5.116% 06/25/2064 DD 08/01/24	189,451.210	189,447.82	187,422.19	(2,025.63)
LUVF00090002	67119XAC8 OBX 2024-NQM14 T NQM14 A1 144A VAR RT 09/25/2064 DD 09/01/24	336,750.382	335,141.09	332,005.57	(3,135.52)
LUVF00090002	67448PAA1 OBX 2024-NQM12 T NQM12 A1 144A VAR RT 07/25/2064 DD 08/01/24	279,423.367	279,422.33	278,442.59	(979.74)
LUVF00090002	67449DAA7 OBX 2024-NQM15 T NQM15 A1 144A VAR RT 10/25/2064 DD 10/01/24	244,434.798	242,721.08	243,166.18	445.10
LUVF00090002	68268VAA3 ONEMAIN FINANCIAL IS 2A A 144A 4.890% 10/14/2034 DD 09/09/22	244,817.249	244,758.30	244,932.31	174.01
LUVF00090002	68269PAA5 ONEMAIN FINANCIAL IS 3A A 144A 5.940% 05/15/2034 DD 12/14/22	300,000.000	299,978.85	302,103.00	2,124.15
LUVF00090002	69335PEY7 PFS FINANCING CORP C A 144A 5.520% 10/15/2028 DD 08/17/23	200,000.000	199,971.12	202,848.00	2,876.88
LUVF00090002	69335PFE0 PFS FINANCING CORP B A 144A 4.950% 02/15/2029 DD 02/07/24	500,000.000	499,975.65	502,620.00	2,644.35
LUVF00090002	693475BL8 PNC FINANCIAL SERVICES GROUP I VAR RT 01/26/2027 DD 01/24/23	175,000.000	175,000.00	174,753.25	(246.75)
LUVF00090002	693475BV6 PNC FINANCIAL SERVICES GROUP I VAR RT 01/21/2028 DD 01/22/24	60,000.000	60,000.00	60,509.40	509.40
LUVF00090002	6944PL2G3 PACIFIC LIFE GLOBAL FUNDI 144A VAR RT 06/04/2026 DD 06/04/21	150,000.000	150,000.00	150,445.50	445.50
LUVF00090002	6944PL2W8 PACIFIC LIFE GLOBAL FUNDI 144A 5.500% 08/28/2026 DD 08/30/23	105,000.000	104,963.25	106,426.95	1,463.70
LUVF00090002	74153WCT4 PRICOA GLOBAL FUNDING I 144A 5.550% 08/28/2026 DD 08/28/23	150,000.000	149,848.50	152,247.00	2,398.50

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LUVF00090002	74256LFA2 PRINCIPAL LIFE GLOBAL FUN 144A 4.600% 08/19/2027 DD 08/19/24	95,000.000	94,925.90	94,717.85	(208.05)
LUVF00090002	78016HZX1 ROYAL BANK OF CANADA VAR RT 07/23/2027 DD 07/23/24	300,000.000	300,000.00	301,359.00	1,359.00
LUVF00090002	78017FZS5 ROYAL BANK OF CANADA VAR RT 10/18/2028 DD 10/18/24	285,000.000	285,000.00	282,603.15	(2,396.85)
LUVF00090002	806851AL5 SCHLUMBERGER HOLDINGS COR 144A 5.000% 05/29/2027 DD 05/29/24	100,000.000	99,290.00	100,582.00	1,292.00
LUVF00090002	830505AZ6 SKANDINAVISKA ENSKILDA BA 144A 5.125% 03/05/2027 DD 03/05/24	200,000.000	199,484.00	201,952.00	2,468.00
LUVF00090002	86562MCT5 SUMITOMO MITSUI FINANCIAL GROU 5.464% 01/13/2026 DD 01/13/23	315,000.000	315,000.00	317,390.85	2,390.85
LUVF00090002	86562MDA5 SUMITOMO MITSUI FINANCIAL GROU 5.880% 07/13/2026 DD 07/13/23	315,000.000	315,000.00	320,358.15	5,358.15
LUVF00090002	87252LAA3 THPT 2023-THL MORTG THL A 144A VAR RT 12/10/2034 DD 11/01/23	267,260.886	266,592.70	272,966.91	6,374.21
LUVF00090002	89115A3A8 TORONTO-DOMINION BANK/THE 4.568% 12/17/2026 DD 12/17/24	335,000.000	335,000.00	334,051.95	(948.05)
LUVF00090002	89238TMJ1 TOYOTA MOTOR CREDIT CORP 4.550% 08/07/2026 DD 08/09/24	160,000.000	159,900.80	160,100.80	200.00
LUVF00090002	89238GAD3 TOYOTA LEASE OWNER T A A3 144A 5.250% 04/20/2027 DD 02/27/24	200,000.000	199,991.56	201,586.00	1,594.44
LUVF00090002	92348KDE0 VERIZON MASTER TRUST 6 A1A 4.170% 08/20/2030 DD 09/18/24	600,000.000	599,844.18	594,168.00	(5,676.18)
LUVF00090002	92540RAC8 VERJUS SECURITIZATION 9 A1 144A VAR RT 11/25/2069 DD 12/01/24	200,000.000	199,999.54	199,952.00	(47.54)
LUVF00090002	928668BR2 VOLKSWAGEN GROUP OF AMERI 144A 3.950% 06/06/2025 DD 06/08/22	200,000.000	199,910.00	199,188.00	(722.00)
LUVF00090002	92939UAM8 WEC ENERGY GROUP INC 5.600% 09/12/2026 DD 09/12/23	82,000.000	81,986.88	83,043.86	1,056.98
LUVF00090002	95000U2X0 WELLS FARGO & CO VAR RT 04/25/2026 DD 04/25/22	245,000.000	245,000.00	244,250.30	(749.70)
LUVF00090002	95000U3C5 WELLS FARGO & CO VAR RT 08/15/2026 DD 08/15/22	180,000.000	180,000.00	179,640.00	(360.00)
LUVF00090002	95000U3L5 WELLS FARGO & CO VAR RT 04/22/2028 DD 04/22/24	125,000.000	125,000.00	127,072.50	2,072.50
LUVF00090002	981946AE6 WORLD OMNI AUTOMOBILE LEA A A4 5.250% 09/17/2029 DD 04/17/24	500,000.000	499,888.90	505,640.00	5,751.10
TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED			27,157,806.73	27,318,178.97	160,372.24
CORPORATE DEBT INSTRUMENTS					
LUVF00090002	00084DBA7 ABN AMRO BANK NV 144A VAR RT 09/18/2027 DD 09/18/23	200,000.000	200,000.00	204,428.00	4,428.00
LUVF00090002	00138CBB3 COREBRIDGE GLOBAL FUNDING 144A 4.650% 08/20/2027 DD 08/22/24	225,000.000	224,964.00	224,187.75	(776.25)
LUVF00090002	00774MBD6 AERCAP IRELAND CAPITAL DAC / A 6.100% 01/15/2027 DD 09/25/23	150,000.000	149,310.00	153,418.50	4,108.50
LUVF00090002	01882YAF3 ALLIANT ENERGY FINANCE LL 144A 5.400% 06/06/2027 DD 06/06/24	85,000.000	84,951.55	85,555.90	604.35
LUVF00090002	02557TAD1 AMERICAN ELECTRIC POWER CO INC 5.699% 08/15/2025 DD 06/02/23	155,000.000	154,305.60	155,671.15	1,365.55
LUVF00090002	03065UAD1 *AMERICREDIT AUTOMOBILE RE 2 A3 5.810% 05/18/2028 DD 09/20/23	600,000.000	599,900.94	609,090.00	9,189.06
LUVF00090002	03073EAV7 CENCORA INC 4.625% 12/15/2027 DD 12/09/24	70,000.000	69,870.50	70,011.20	140.70
LUVF00090002	03740MAA8 AON NORTH AMERICA INC 5.125% 03/01/2027 DD 03/01/24	155,000.000	154,697.75	156,052.45	1,354.70
LUVF00090002	03990DAA5 *ARES COMMERCIAL MOR IND A 144A VAR RT 07/15/2041 DD 06/28/24	200,000.000	199,499.88	201,252.00	1,752.12
LUVF00090002	04316JAK5 ARTHUR J GALLAGHER & CO 4.600% 12/15/2027 DD 12/19/24	65,000.000	64,946.70	64,719.85	(226.85)
LUVF00090002	053332BE1 AUTOZONE INC 5.050% 07/15/2026 DD 07/21/23	200,000.000	199,756.00	201,124.00	1,368.00
LUVF00090002	05523RAH0 BAE SYSTEMS PLC 144A 5.000% 03/26/2027 DD 03/26/24	200,000.000	199,182.00	200,872.00	1,690.00
LUVF00090002	05555HAA8 *BFLD 2024-WRHS MOR WRHS A 144A VAR RT 08/15/2026 DD 07/18/24	378,316.568	377,368.28	379,027.80	1,659.52
LUVF00090002	05583JAN2 BPCE SA 144A VAR RT 01/18/2027 DD 01/18/23	335,000.000	335,000.00	337,619.70	2,619.70
LUVF00090002	09261HBP1 BLACKSTONE PRIVATE CREDIT 144A 4.950% 09/26/2027 DD 09/26/24	125,000.000	124,138.75	123,472.50	(666.25)
LUVF00090002	09261XAB8 *BLACKSTONE SECURED LENDING FUN 2.750% 09/16/2026 DD 03/16/21	260,000.000	241,046.00	249,522.00	8,476.00
LUVF00090002	10921U2H0 BRIGHTHOUSE FINANCIAL GLO 144A 1.750% 01/13/2025 DD 01/13/22	290,000.000	289,628.80	289,724.50	95.70
LUVF00090002	11135FCA7 BROADCOM INC 4.150% 02/15/2028 DD 10/02/24	330,000.000	329,521.50	324,508.80	(5,012.70)
LUVF00090002	12433CAA3 *BX COMMERCIAL MORT AIRC A 144A VAR RT 08/15/2039 DD 08/15/24	300,000.000	299,250.00	302,064.00	2,814.00
LUVF00090002	126650DS6 CVS HEALTH CORP 5.000% 02/20/2026 DD 02/21/23	275,000.000	274,065.00	274,747.00	682.00

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LUVF00090002	134429BM0 THE CAMPBELL'S COMPANY 5.200% 03/19/2027 DD 03/21/24	105,000.000	104,925.45	105,967.05	1,041.60
LUVF00090002	16144YAC2 CHASE AUTO OWNER TR 4A A3 144A 4.940% 07/25/2029 DD 07/30/24	700,000.000	704,101.56	703,542.00	(559.56)
LUVF00090002	19828AAA5 COLUMBIA PIPELINES HOLDIN 144A 6.055% 08/15/2026 DD 08/08/23	125,000.000	124,997.50	126,778.75	1,781.25
LUVF00090002	205887CJ9 CONAGRA BRANDS INC 5.300% 10/01/2026 DD 07/31/23	160,000.000	159,768.00	161,614.40	1,846.40
LUVF00090002	20754GAE0 CONNECTICUT AVENU R02 1M2 144A VAR RT 02/25/2044 DD 03/13/24	250,000.000	250,812.50	252,250.00	1,437.50
LUVF00090002	20754XAB9 CONNECTICUT AVENU R05 2M1 144A VAR RT 07/25/2044 DD 07/26/24	219,086.521	219,086.53	219,182.92	96.39
LUVF00090002	20755AAB8 CONNECTICUT AVENU R02 1M1 144A VAR RT 01/25/2043 DD 02/10/23	143,836.245	143,836.29	147,167.49	3,331.20
LUVF00090002	20755RAC9 CONNECTICUT AVENU R06 1M2 144A VAR RT 09/25/2044 DD 09/26/24	100,000.000	100,000.00	100,438.00	438.00
LUVF00090002	22945JAA8 *CSTL COMMERCIAL MO GATE A 144A VAR RT 11/10/2041 DD 10/01/24	300,000.000	293,999.67	291,495.00	(2,504.67)
LUVF00090002	233853AY6 DAIMLER TRUCK FINANCE NOR 144A 5.125% 09/25/2027 DD 06/25/24	150,000.000	149,494.50	150,859.50	1,365.00
LUVF00090002	237194AF0 DARDEN RESTAURANTS INC 4.350% 10/15/2027 DD 10/03/24	130,000.000	129,972.70	128,255.40	(1,717.30)
LUVF00090002	24703TAD8 DELL INTERNATIONAL LLC / EMC C 6.020% 06/15/2026 DD 06/15/21	228,000.000	229,404.48	231,290.04	1,885.56
LUVF00090002	25278XAX7 DIAMONDBACK ENERGY INC 5.200% 04/18/2027 DD 04/18/24	40,000.000	39,982.40	40,390.80	408.40
LUVF00090002	30338WAL3 *FS RIALTO 2024-FL9 FL9 A 144A VAR RT 10/19/2039 DD 10/21/24	300,000.000	299,250.00	300,333.00	1,083.00
LUVF00090002	35564KTA7 FREDDIE MAC STAC HQA1 M1A 144A VAR RT 03/25/2042 DD 03/18/22	35,188.756	35,188.81	35,456.89	268.08
LUVF00090002	35564NFA6 FREDDIE MAC STACR DNA3 M2 144A VAR RT 10/25/2044 DD 10/16/24	150,000.000	150,156.25	150,498.00	341.75
LUVF00090002	36267VAD5 GE HEALTHCARE TECHNOLOGIES INC 5.600% 11/15/2025 DD 05/15/23	365,000.000	364,193.35	367,445.50	3,252.15
LUVF00090002	37045XEF9 GENERAL MOTORS FINANCIAL CO IN 5.400% 04/06/2026 DD 04/06/23	205,000.000	204,737.60	206,135.70	1,398.10
LUVF00090002	37045XEQ5 GENERAL MOTORS FINANCIAL CO IN 5.400% 05/08/2027 DD 02/08/24	90,000.000	89,920.80	90,937.80	1,017.00
LUVF00090002	37045XEX0 GENERAL MOTORS FINANCIAL CO IN 5.350% 07/15/2027 DD 06/18/24	185,000.000	184,974.10	186,820.40	1,846.30
LUVF00090002	378272BR8 GLENCORE FUNDING LLC 144A 5.338% 04/04/2027 DD 04/04/24	115,000.000	115,000.00	116,005.10	1,005.10
LUVF00090002	40390JAA0 *HGI CRE CLO 2021-FL FL2 A 144A VAR RT 09/17/2036 DD 09/27/21	159,534.662	159,534.68	159,362.36	(172.32)
LUVF00090002	42824CBS7 HEWLETT PACKARD ENTERPRISE CO 4.400% 09/25/2027 DD 09/26/24	190,000.000	189,910.70	188,029.70	(1,881.00)
LUVF00090002	44891ACX3 HYUNDAI CAPITAL AMERICA 144A 5.300% 03/19/2027 DD 03/19/24	125,000.000	124,712.50	125,850.00	1,137.50
LUVF00090002	45115AAA2 ICON INVESTMENTS SIX DAC 5.809% 05/08/2027 DD 05/08/24	200,000.000	200,000.00	203,418.00	3,418.00
LUVF00090002	465983AA2 *JP MORGAN MORTGAG NQM1 A1 144A VAR RT 02/25/2064 DD 12/01/24	300,000.000	299,996.34	300,318.00	321.66
LUVF00090002	49326EEL3 KEYCORP VAR RT 05/23/2025 DD 05/23/22	120,000.000	120,016.95	120,106.80	89.85
LUVF00090002	49327M3E2 KEYBANK NA/CLEVELAND OH 4.150% 08/08/2025 DD 08/08/22	250,000.000	249,930.00	248,722.50	(1,207.50)
LUVF00090002	49327M3F9 KEYBANK NA/CLEVELAND OH 5.850% 11/15/2027 DD 11/15/22	310,000.000	322,031.10	317,604.30	(4,426.80)
LUVF00090002	52885AAA6 *LEX 2024-BBG MORTGA BBG A 144A VAR RT 10/13/2033 DD 09/01/24	200,000.000	199,999.93	196,218.00	(3,781.93)
LUVF00090002	55261FAU8 M&T BANK CORP VAR RT 01/16/2029 DD 12/17/24	105,000.000	105,000.00	104,528.55	(471.45)
LUVF00090002	55284JAA7 *MF1 2022-FL8 LTD FL8 A 144A VAR RT 02/19/2037 DD 01/20/22	275,959.650	274,234.89	275,645.06	1,410.17
LUVF00090002	55903VBA0 WARNERMEDIA HOLDINGS INC 3.755% 03/15/2027 DD 03/15/23	320,000.000	304,502.40	308,281.60	3,779.20
LUVF00090002	595017BK9 MICROCHIP TECHNOLOGY INC 4.900% 03/15/2028 DD 12/16/24	110,000.000	109,884.50	109,651.30	(233.20)
LUVF00090002	63111XAG6 NASDAQ INC 5.650% 06/28/2025 DD 06/28/23	29,000.000	28,976.80	29,122.09	145.29
LUVF00090002	637417AJ5 NNN REIT INC 3.600% 12/15/2026 DD 12/12/16	300,000.000	287,043.00	293,700.00	6,657.00
LUVF00090002	63938PBU2 *NAVISTAR FINANCIAL DE 1 A 144A 6.180% 08/25/2028 DD 09/20/23	200,000.000	199,971.58	201,824.00	1,852.42
LUVF00090002	65339KBS8 NEXTERA ENERGY CAPITAL HOLDING 5.749% 09/01/2025 DD 08/10/23	150,000.000	149,970.00	150,919.50	949.50
LUVF00090002	67077MAY4 NUTRIEN LTD 5.950% 11/07/2025 DD 11/09/22	145,000.000	144,843.40	146,393.45	1,550.05
LUVF00090002	673911AC7 OBX 2024-NQM17 T NQM17 A1 144A VAR RT 11/25/2064 DD 11/01/24	198,452.922	198,452.54	198,252.48	(200.06)
LUVF00090002	682680BH5 ONEOK INC 5.550% 11/01/2026 DD 08/24/23	120,000.000	119,863.20	121,485.60	1,622.40
LUVF00090002	682680CB7 ONEOK INC 4.250% 09/24/2027 DD 09/24/24	170,000.000	169,938.80	167,524.80	(2,414.00)
LUVF00090002	682685AA0 ONEMAIN DIRECT AUTO 1A A 144A 5.410% 11/14/2029 DD 02/22/23	350,000.000	349,657.42	353,633.00	3,975.58

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LUVF00090002	OWENS CORNING 5.500% 06/15/2027 DD 05/31/24	80,000.000	79,984.00	81,371.20	1,387.20
LUVF00090002	FIRSTENERGY PENNSYLVANIA 144A 5.150% 03/30/2026 DD 03/30/23	80,000.000	79,808.80	80,205.60	396.80
LUVF00090002	QUEST DIAGNOSTICS INC 4.600% 12/15/2027 DD 08/19/24	100,000.000	99,978.00	99,842.00	(136.00)
LUVF00090002	SANTANDER HOLDINGS USA INC VAR RT 05/31/2027 DD 05/31/24	50,000.000	50,000.00	50,738.00	738.00
LUVF00090002	SOUTH BOW USA INFRASTRUCT 144A 4.911% 09/01/2027 DD 08/28/24	115,000.000	115,000.00	114,604.40	(395.60)
LUVF00090002	SVENSKA HANDELSBANKEN AB 144A 5.125% 05/28/2027 DD 05/28/24	250,000.000	249,740.00	252,577.50	2,837.50
LUVF00090002	VENTAS REALTY LP 3.250% 10/15/2026 DD 09/21/16	300,000.000	282,237.00	291,789.00	9,552.00
LUVF00090002	VERJUS SECURITIZATIO R1 A1 144A VAR RT 09/25/2069 DD 10/01/24	98,338.388	98,336.39	97,544.80	(791.59)
LUVF00090002	VISTRA OPERATIONS CO LLC 144A 5.050% 12/30/2026 DD 12/04/24	40,000.000	39,979.20	40,052.40	73.20
LUVF00090002	VOLKSWAGEN GROUP OF AMERI 144A 5.700% 09/12/2026 DD 09/12/23	285,000.000	284,874.60	287,465.25	2,590.65
LUVF00090002	VOLKSWAGEN GROUP OF AMERI 144A 5.300% 03/22/2027 DD 03/22/24	200,000.000	199,780.00	200,182.00	402.00
LUVF00090002	WEC ENERGY GROUP INC 5.000% 09/27/2025 DD 09/27/22	150,000.000	149,892.00	150,258.00	366.00
LUVF00090002	WILLIAMS COS INC/THE 5.400% 03/02/2026 DD 03/02/23	350,000.000	350,482.80	352,387.00	1,904.20
TOTAL CORPORATE DEBT INSTRUMENTS			15,053,769.26	15,139,541.08	85,771.82
OTHER INVESTMENTS					
LUVF00090002	US 2YR TREAS NTS FUT (CBT) EXP MAR 25	55.000	0.00	-10,478.27	(10,478.27)
TOTAL OTHER INVESTMENTS			0.00	-10,478.27	-10,478.27
COMMON/COLLECTIVE TRUST					
LUVF00060002	SSGA BC 1-3YR GOVT/CRE	5,693,181.245	57,776,469.01	68,762,243.08	10,985,774.07
LUVF00070002	US AGGREGATE BOND INDEX NL QP CTF CMX7	501,341.372	7,276,742.22	8,482,194.67	1,205,452.45
LUVF00100002	WELLINGTON CTF CORE BOND	812,871.753	9,607,687.25	8,510,767.25	(1,296,920.00)
TOTAL COMMON/COLLECTIVE TRUST			74,860,898.48	85,755,205.00	10,894,306.52
REGISTERED INVESTMENT COMPANIES					
LUVF00010002	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	498,367.540	498,367.54	498,367.54	0.00
LUVF00080002	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	23,253.780	23,253.78	23,253.78	0.00
LUVF00090002	DREYFUS GOVT CAS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	750,048.070	750,048.07	750,048.07	0.00
TOTAL REGISTERED INVESTMENT COMPANIES			1,271,669.39	1,271,669.39	0.00
GRAND TOTAL			161,638,387.95	171,457,251.07	9,818,863.12
					0.00C
					9,818,863.12 I

Form 5500

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information - enter all requested information

1a Name of plan LUCENT SUPPLEMENTAL HEALTHCARE BENEFITS PLAN FOR FORMERLY REPRESENTED RETIREES	1b Three-digit plan number (PN) ▶ 501
	1c Effective date of plan 04/07/2005
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) BOARD OF TRUSTEES OF LUCENT SUPPLEMENTAL BENEFITS T	2b Employer Identification Number (EIN) 20-6673883
	2c Plan Sponsor's telephone number 908-517-6606
600 MOUNTAIN AVENUE, ROOM 2T-314 ATTN: ARTO SIRVIO MURRAY HILL NJ 07974	2d Business code (see instructions) 334200

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

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

SIGN HERE		9/29/2025	ARTO SIRVIO/BRIAN SAWYER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		9/29/2025	ARTO SIRVIO/BRIAN SAWYER
	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 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
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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 26,366
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)
a (2) Total number of active participants at the end of the plan year	6a(2)
b Retired or separated participants receiving benefits	6b 18,627
c Other retired or separated participants entitled to future benefits	6c 5,642
d Subtotal. Add lines 6a(2), 6b, and 6c	6d 24,269
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e
f Total. Add lines 6d and 6e	6f
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h
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:

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

4A 4D

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

a Pension Schedules

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

b General Schedules

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

Schedule of Reportable Transactions

EIN No.: 20-66673883
Plan No.: 501

Form 5500, Schedule H, Line 4j

01/01/24 - 12/31/24

Security ID	Security Description	Tran Code	Shares	Transaction Expense	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	9,474,265.40							
LUVF00060002	SSGA BC 1-3YR GOVT/CRE	S	1,864,947.388	0.00	0.00	22,490,000.00	18,926,162.78	3,563,837.22

Schedule of Reportable Transactions

EIN No.: 20-66673883
Plan No: 501

01/01/24 - 12/31/24

Form 5500, Schedule H, Line 4j

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Assets Disposed	Cost of Disposed	Gain/Loss
5% VALUE :								
185	996086609	DREYFUS GOVT C-AS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	41,217,090.040	41,217,090.04	0.00		0.00	0.00
118	996086609	DREYFUS GOVT C-AS MGMT INST 289 VAR RT 12/31/2075 DD 06/03/97	41,257,579.440	0.00	41,257,579.44	41,257,579.44	41,257,579.44	0.00
1	999G28124	SSGA BC 1-3YR GOVT/CRE	1,864,947.390	0.00	22,490,000.00	18,926,162.78	18,926,162.78	3,563,837.22