Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] 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
AT&T SAVINGS AND SECURITY PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 10/14/1983

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)
AT&T INC.

P.O. BOX 132160
DALLAS, TX 75313-2160

2b Employer Identification Number (EIN)
43-1301883

2c Plan Sponsor's telephone number
210-886-5920

2d Business code (see instructions)
517000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2026	INGRID BERNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

AT&T SERVICES, INC.

P.O. BOX 132160
DALLAS, TX 75313-2160

3b Administrator's EIN
74-2782655

3c Administrator's telephone number
210-886-5920

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**	27558
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)**	23855
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	10104
b	Retired or separated participants receiving benefits	**6b**	675
c	Other retired or separated participants entitled to future benefits	**6c**	2620
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	13399
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	205
f	Total. Add lines **6d** and **6e**.	**6f**	13604
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)**	11380
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	10540
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2F 2G 2I 2J 2K 2O 2T 3F 3H

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

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

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

A Name of plan
AT&T SAVINGS AND SECURITY PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
AT&T INC.

D Employer Identification Number (EIN)
43-1301883

Part I Service Provider Information (see instructions)

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).. . . . . [X] 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

AEGON (MONUMENTAL)

27-0648897

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

GOLDMAN SACHS ASSET MANAGEMENT, LP

13-3575636

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

METROPOLITAN LIFE INSURANCE COMPANY

13-5581829

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

PRUDENTIAL INSURANCE CO OF AMERICA

22-1211670

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

RGA REINSURANCE COMPANY

43-1235868

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

THE BANK OF NEW YORK MELLON

13-5160382

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

(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)

FINANCIAL ENGINES, INC.

94-3250323

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	587000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	NONE	417000	Yes [X] No [ ]	Yes [X] No [ ]	51699	Yes [ ] No [X]

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

BLACKROCK FINANCIAL MANAGEMENT INC.

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	NONE	302000	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

AT&T INC.

43-1301883

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	PLAN SPONSOR	91000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GOLDMAN SACHS ASSET MANAGEMENT

04-3211048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	66000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	TRUSTEE	60000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50 64	NONE	54000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEWPORT TRUST COMPANY

27-4411131

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 31 50 51	NONE	36000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CCI - H&W LLC

1724 SANDS PL SE
MARIETTA, GA 30067-9214

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
38 50	NONE	10000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PWC US TAX LLP

92-0460586

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	10000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	27	51699
(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.	
FINANCIAL ENGINES, INC. 94-3250323	ACCESS FEE TO PROVIDE VISIBILITY AND MESSAGING REGARDING MANAGED ACCOUNTS SERVICES.	

(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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
AT&T SAVINGS AND SECURITY PLAN

B Three-digit plan number (PN) ▶ 004

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AT&T INC.

D Employer Identification Number (EIN)
43-1301883

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	EAFE EQUITY INDEX FUND F		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST CO., N.A.		
c EIN-PN 94-3358162-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	230209000
a Name of MTIA, CCT, PSA, or 103-12 IE:	EQUITY INDEX FUND F		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST CO., N.A.		
c EIN-PN 94-3262720-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	722014000
a Name of MTIA, CCT, PSA, or 103-12 IE:	EXTENDED EQUITY MARKET FUND F		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST CO., N.A.		
c EIN-PN 94-3270116-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	317674000
a Name of MTIA, CCT, PSA, or 103-12 IE:	GOVERNMENT/CREDIT BOND INDEX FUND F		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST CO., N.A.		
c EIN-PN 94-3273840-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	192179000
a Name of MTIA, CCT, PSA, or 103-12 IE:	US EQUITY MARKET FUND F		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST CO., N.A.		
c EIN-PN 94-3219149-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	233944000
a Name of MTIA, CCT, PSA, or 103-12 IE:	FIAM GROUP TARGET DATE DRE INCOME		
b Name of sponsor of entity listed in (a):	FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO.		
c EIN-PN 20-4659714-174	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4314000
a Name of MTIA, CCT, PSA, or 103-12 IE:	FIAM GROUP TARGET DATE DRE 2010		
b Name of sponsor of entity listed in (a):	FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO.		
c EIN-PN 20-4659714-176	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3028000

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM GROUP TARGET DATE DRE 2015

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO.

c EIN-PN 20-4659714-177	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3157000

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM GROUP TARGET DATE DRE 2020

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO.

c EIN-PN 20-4659714-178	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3790000

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM GROUP TARGET DATE DRE 2025

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO.

c EIN-PN 20-4659714-179	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7728000

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM GROUP TARGET DATE DRE 2030

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO.

c EIN-PN 20-4659714-180	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21468000

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM GROUP TARGET DATE DRE 2035

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO.

c EIN-PN 20-4659714-181	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18609000

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM GROUP TARGET DATE DRE 2040

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO.

c EIN-PN 20-4659714-182	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12847000

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM GROUP TARGET DATE DRE 2045

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO.

c EIN-PN 20-4659714-183	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2632000

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM GROUP TARGET DATE DRE 2050

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO.

c EIN-PN 20-4659714-184	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1200000

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM GROUP TARGET DATE DRE 2055

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO.

c EIN-PN 20-4659714-185	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 379000

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM GROUP TARGET DATE DRE 2060

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO.

c EIN-PN 20-4659714-186	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 443000

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM GROUP TARGET DATE DRE 2065

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO.

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)
20-4659714-209	C	168000

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM GROUP TARGET DATE DRE 2070

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO.

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)
20-4659714-220	C	92000

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
AT&T SAVINGS AND SECURITY PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
AT&T INC.

D Employer Identification Number (EIN)
43-1301883

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	554000	396000
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	12000
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	56293000	52283000
(9) Value of interest in common/collective trusts	1c(9)	1618280000	1775875000
(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)	8873000	10367000
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	256556000	236461000

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	325051000	335396000
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	2265607000	2410790000
Liabilities			
1g Benefit claims payable	1g	352000	1125000
1h Operating payables	1h	1045000	1022000
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	1397000	2147000
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	2264210000	2408643000

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)	20053000	
(B) Participants	2a(1)(B)	47035000	
(C) Others (including rollovers)	2a(1)(C)	21219000	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		88307000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	4674000	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		4674000
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	16018000	
(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)		16018000
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	113279000	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	97298000	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		15981000
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	14775000	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		14775000

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		267833000
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		6280000
d Total income. Add all **income** amounts in column (b) and enter total	2d		413868000
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	267797000	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		267797000
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)	91000	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	417000	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	995000	
(6) Bank or trust company trustee/custodial fees	2i(6)	60000	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	75000	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1638000
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		269435000
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		144433000
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) [X] 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)** [X] 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: FORVIS MAZARS, LLP **(2)** EIN: 44-0160260

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.)	**4a**		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.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
AT&T SAVINGS AND SECURITY PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
AT&T INC.

D Employer Identification Number (EIN)
43-1301883

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☒ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☒ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☒ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☒ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS

Schedule H, Line 3

PLAN NAME: AT&T SAVINGS AND SECURITY PLAN

EIN: 43-1301883

PLAN NUMBER: 004

AT&T Inc. – AT&T Savings and Security Plan, Financial Statements, 12/31/2025.

AT&T SAVINGS AND SECURITY PLAN

Financial Statements and Supplemental Schedule
December 31, 2025 and 2024
With Independent Auditor's Report

AT&T Savings and Security Plan

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Independent Auditor's Report

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

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedule Required by ERISA

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

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

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

Forvis Mazars, LLP

San Antonio, Texas
June 22, 2026

Federal Employer Identification Number: 44-0160260

AT&T Savings and Security Plan
Statements of Net Assets Available For Benefits
As of December 31, 2025 and 2024
(Dollars in Thousands)

	December 31,	
	2025	**2024**
ASSETS		
Investments at fair value (See Notes 3 and 4)	$ 2,121,650	$ 1,952,204
Fully benefit-responsive investment contracts at contract value (See Note 4)	236,461	256,556
Total Investments	2,358,111	2,208,760
Notes receivable from participants	52,283	56,293
Dividends and interest receivable	396	554
Total Receivables	52,679	56,847
Total Assets	2,410,790	2,265,607
LIABILITIES		
Administrative expenses payable	1,022	1,045
Total Liabilities	1,022	1,045
Net Assets Available for Benefits	$ 2,409,768	$ 2,264,562

See Notes to Financial Statements.

AT&T Savings and Security Plan
Statement of Changes in Net Assets Available For Benefits
For the Year Ended December 31, 2025
(Dollars in Thousands)

Net Assets Available for Benefits, December 31, 2024	$	2,264,562
Changes in Net Assets:		
Contributions:		
Participant contributions		47,035
Employer contributions		20,053
Rollover contributions		21,219
		88,307
Investment Income:		
Net appreciation in fair value of investments		298,589
Dividends		16,018
Interest		6,280
		320,887
Interest income on notes receivable from participants		4,674
Distributions		(267,024)
Administrative expenses		(1,638)
Net Increase	$	145,206
Net Assets Available for Benefits, December 31, 2025	$	2,409,768

See Notes to Financial Statements.

NOTE 1. PLAN DESCRIPTION

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

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

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

During 2025 and 2024, participants could invest their contributions in one or more of the available funds in five dollar increments:

- AT&T Shares Fund
- Bond Fund
- Large Cap Stock Fund
- Interest Income Fund
- AT&T Age-Based Asset Allocation Funds (based on retirement date)
- Global Equity Fund
- Mid and Small Cap Stock Fund
- International Stock Fund

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

Dividends on shares in the AT&T Shares Fund can either be reinvested in the AT&T Shares Fund on a quarterly basis, or paid into a short-term interest bearing fund for distribution before the end of the year. Interest earned on dividends held in the short-term interest-bearing fund are used to purchase additional units of the AT&T Shares Fund in the participant's account. During 2025, Plan participants elected to receive $3,000 in dividend distributions. This amount is included in distributions on the Plan's Statement of Changes in Net Assets Available for Benefits.

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

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

Administrative Expenses The reasonable expenses of plan administration may be charged to the Plan in accordance with procedures adopted by the Plan administrator (as defined by the Plan). Brokerage fees, transfer taxes and other expenses incident to the purchase or sale of securities by the Trustee shall be deemed to be part of the cost of such securities, or deducted in computing the proceeds, as the case may be. Taxes, if any, on any assets held or income received by the Trustee will be charged appropriately against the accounts of Plan participants as determined by the Plan administrator. To the extent that expenses incident to the administration of the Plan are paid from the Plan, the Plan administrator will determine which expenses are to be charged to and paid from participant's individual accounts, which expenses are to be charged to and paid from the accounts of all participants (and how they are to be allocated among such accounts), and which expenses are to be charged to and paid from the accounts of one or more identified groups of participants

(and how they are to be allocated among such accounts). All expenses of administering the Plan that are not charged to the Plan will be borne by the Company.

NOTE 2. ACCOUNTING POLICIES

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

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

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

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

Notes Receivable from Participants Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued, but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2025 or 2024. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a distribution is recorded.

NOTE 3. FAIR VALUE MEASUREMENTS

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The valuation methodologies described in Note 2 may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while Plan management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used at December 31, 2025 and 2024.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2025:

	Plan Assets at Fair Value as of December 31, 2025			
	Level 1	**Level 2**	**Level 3**	**Total**
Interest bearing cash	$ 12	$ —	$ —	$ 12
AT&T common stock	335,396	—	—	335,396
Mutual funds	10,367	—	—	10,367
Total assets in fair value hierarchy	$ 345,775	$ —	$ —	$ 345,775
Common/collective trusts measured at net asset value:				
Large cap U.S. stock index fund[1]				722,014
Mid and small cap U.S. stock index fund[2]				317,674
Bond index fund[3]				192,179
International stock index fund[4]				230,209
Global equity fund[5]				233,944
Asset allocation funds[6]				79,855
Total investments at fair value				$ 2,121,650

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

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

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

4 This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the common stocks included in the Morgan Stanley Country Index – Europe, Australasia, Far East (MSCI EAFE) Index. There are currently no redemption restrictions on this investment.

5 This category includes a common/collective trust fund with an objective of providing investment returns that approximate an asset allocation of 75% to the Dow Jones U.S. Total Stock Market Index and 25% to the MSCI EAFE Index. There are currently no redemption restrictions on these investments.

6 This category includes 14 common/collective trust funds also known as Age-Based Asset Allocation Funds which are well diversified portfolios that adjust the mix of the underlying investments over time to correspond with various retirement years. There are currently no redemption restrictions on these investments.

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

	Plan Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
AT&T common stock	$ 325,051	$ —	$ —	$ 325,051
Mutual funds	8,873	—	—	8,873
Total assets in fair value hierarchy	$ 333,924	$ —	$ —	$ 333,924
Common/collective trusts measured at net asset value:				
Large cap U.S. stock index fund[1]				670,371
Mid and small cap U.S. stock index fund[2]				317,884
Bond index fund[3]				178,264
International stock index fund[4]				190,031
Global equity fund[5]				204,687
Asset allocation funds[6]				57,043
Total investments at fair value				$ 1,952,204

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

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

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

4 This category includes a common/collective trust fund with an objective of providing investment results that approximate the overall performance of the common stocks included in the Morgan Stanley Country Index – Europe, Australasia, Far East (MSCI EAFE) Index. There are currently no redemption restrictions on this investment.

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

6 This category includes 14 common/collective trust funds also known as Age-Based Asset Allocation Funds which are well diversified portfolios that adjust the mix of the underlying investments over time to correspond with various retirement years. There are currently no redemption restrictions on these investments.

NOTE 4. INVESTMENTS

Fully Benefit-Responsive Investment Contracts

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

A bank or insurance company issues a wrapper contract that provides preservation of principal, maintains a stable interest rate and provides daily liquidity at contract value for participant directed transactions, in accordance with the provisions of the Plan. Wrapper contracts amortize the realized and unrealized gains and losses on the underlying fixed income investments through adjustments to the

future interest crediting rate. The issuer of the wrapper contract provides assurance that the adjustments to the interest crediting rate do not result in a future interest crediting rate that is less than zero, which would result in a loss of principal or accrued interest.

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

Interest Bearing Cash

At December 31, 2025 and 2024, the Plan held approximately $2,699 and $2,529, respectively, of unallocated interest bearing cash related to contributions, uncashed checks and fees pending allocation to participant accounts or clearance through the plan funds.

Investment Risk

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

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

NOTE 5. RELATED PARTY AND PARTIES-IN-INTEREST TRANSACTIONS

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

The Plan may, at the discretion of the Plan's participants or via the Company match, invest its assets in the Company's common stock. The Plan held 13,502,268 and 14,275,427 shares of the Company's common stock in the AT&T Shares Fund as of December 31, 2025 and 2024, respectively. Dividends earned by the Plan's AT&T Shares Fund on the Company's common stock were $12,578 for the year ended December 31, 2025.

NOTE 6. TAX STATUS

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

Accounting principles generally accepted in the United States require Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there were no uncertain positions taken or expected to be taken. The Plan has

recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	2025	2024
Net Assets Available for Benefits per the financial statements	$ 2,409,768	$ 2,264,562
Distributions payable to participants	(1,125)	(352)
Net Assets Available for Benefits per the Form 5500	$ 2,408,643	$ 2,264,210

Distributions payable to participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31, but not yet paid as of that date. The following is a reconciliation of distributions to participants per the financial statements to the Form 5500 for the year ended December 31, 2025:

	2025
Distributions to participants per the financial statements	$ 267,024
Distributions payable to participants at December 31, 2024	(352)
Distributions payable to participants at December 31, 2025	1,125
Distributions to participants per the Form 5500	$ 267,797

NOTE 8. SUBSEQUENT EVENTS

As part of collective bargaining agreements ratified during 2025, certain bargained employees (representing approximately 60% of current plan participants) no longer participate in the AT&T Savings and Security Plan but instead participate in the AT&T Retirement Savings Plan effective January 1, 2026. The participant balances and assets held by these bargained employees, totaling approximately $1,300,000, were transferred from the AT&T Savings and Security Plan into the AT&T Retirement Savings Plan on January 28, 2026.

As part of collective bargaining agreements ratified during 2026, the remaining bargained employees participating in the AT&T Savings and Security Plan will instead participate in the AT&T Retirement Savings Plan effective on October 1, 2026. Subsequent to the effective date the remaining participant balances and assets held by these bargained employees will be transferred from the AT&T Savings and Security Plan into the AT&T Retirement Savings Plan.

Subsequent events have been evaluated through June 22, 2026, which is the date the financial statements were available to be issued.

AT&T SAVINGS AND SECURITY PLAN
EIN 43-1301883, PLAN NO. 004
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025
(Dollars in Thousands)

Identity of Issue	Interest Rate	Maturity Date	Number of Shares/Units	Current Value
Interest-Bearing Investments				
* BNY MELLON CASH RESERVE			11,735	**$ 12**
Common Stocks				
* AT&T INC			13,502,268	**335,396**
Mutual Funds or Exchange-Traded Funds				
* DREYFUS GOVERNMENT CASH MANAGEMENT FUND			10,366,806	**10,367**
Asset Allocation Funds				
* ASSP RET FUND			228,102	4,314
* ASSP FUND- 2010			127,661	3,028
* ASSP FUND- 2015			123,512	3,157
* ASSP FUND- 2020			142,050	3,790
* ASSP FUND- 2025			263,471	7,728
* ASSP FUND- 2030			694,517	21,468
* ASSP FUND- 2035			529,277	18,609
* ASSP FUND- 2040			341,040	12,847
* ASSP FUND- 2045			68,023	2,632
* ASSP FUND- 2050			31,498	1,200
* ASSP FUND- 2055			9,306	379
* ASSP FUND- 2060			16,413	443
* ASSP FUND- 2065			12,418	168
* ATT SBC 2070 RET FD			7,895	92
Total Asset Allocation Funds				**79,855**
Large Cap U.S. Stock Index Fund				
* BLACKROCK EQUITY INDEX FUND F			4,938,911	**722,014**
Mid and Small Cap U.S. Stock Index Fund				
* BLACKROCK EXTENDED EQUITY MARKET FUND F			2,340,029	**317,674**
Bond Index Fund				
* BLACKROCK GOVERNMENT/CREDIT BOND INDEX FUND F			5,680,369	**192,179**
International Stock Index Fund				
* BLACKROCK EAFE EQUITY INDEX FUND F			3,010,809	**230,209**
Global Equity Fund				
* BLACKROCK US EQUITY MARKET FUND F			4,349,645	**233,944**

AT&T SAVINGS AND SECURITY PLAN
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SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)
December 31, 2025
(Dollars in Thousands)

Identity of Issue	Interest Rate	Maturity Date	Number of Shares/Units	Current Value
Interest Income Fund				
BANK OF MONTREAL	5.30 %	6/5/2026		$ 729
ROYAL BANK OF CANADA	1.40 %	11/2/2026		612
TORONTO-DOMINION BANK/THE	4.11 %	6/8/2027		301
TORONTO-DOMINION BANK/THE	4.99 %	4/5/2029		1,004
CANADIAN IMPERIAL BANK OF COMM	4.86 %	3/30/2029		722
AB BSL CLO 6 LTD 6A A 144A	5.31 %	7/20/2037		552
ATLAS SENIOR LOAN 18A A1R 144A	4.99 %	1/18/2035		849
BAIN CAPITAL CRED 3A A1RR 144A	5.07 %	10/23/2034		600
BAIN CAPITAL CREDIT 3A A1 144A	5.37 %	7/16/2037		501
CIFC FUNDING 2018- 3A A1R 144A	5.35 %	10/18/2038		622
DRYDEN 80 CLO LTD 80A ARR 144A	4.83 %	1/17/2033		835
DRYDEN 76 CLO LT 76A A1R2 144A	5.27 %	10/15/2037		1,303
ELMWOOD CLO 26 LTD 1A A1 144A	5.38 %	4/18/2037		601
GOLUB CAPITAL PART 53A AR 144A	4.86 %	7/20/2034		500
NASSAU 2018-II LTD IIA A 144A	5.45 %	10/15/2031		54
TIKEHAU US CLO I LT 1A A1 144A	5.37 %	1/18/2035		750
TRESTLES CLO VII LT 7A A1 144A	5.24 %	10/25/2037		501
TRINITAS CLO XXX L 30A A1 144A	5.23 %	10/23/2037		301
ZAIS CLO 18 LTD 18A A1R 144A	5.18 %	10/25/2037		600
DANSKE BANK A/S 144A	5.43 %	3/1/2028		556
NORDEA BANK ABP 144A	1.50 %	9/30/2026		228
SUMITOMO MITSUI FINANCIAL GROU	3.04 %	7/16/2029		1,345
ING GROEP NV	3.95 %	3/29/2027		460
WESTPAC NEW ZEALAND LTD 144A	4.90 %	2/15/2028		224
PFIZER INVESTMENT ENTERPRISES	4.45 %	5/19/2028		715
UBS AG/STAMFORD CT	1.25 %	8/7/2026		640
UBS GROUP AG 144A	1.36 %	1/30/2027		549
CSL FINANCE PLC 144A	3.85 %	4/27/2027		75
RIO TINTO FINANCE USA PLC	4.88 %	3/14/2030		715
NATWEST GROUP PLC	4.89 %	5/18/2029		966
ALPHABET INC	4.10 %	11/15/2030		527
AMERICAN EXPRESS CREDIT AC 1 A	4.87 %	5/15/2028		301
AMPHENOL CORP	3.90 %	11/15/2028		150
BA CREDIT CARD TRUST A2 A2	4.98 %	11/15/2028		404
BANK5 2025-5YR17 5YR17 A3	5.23 %	11/15/2058		361
BANK5 2025-5YR14 5YR14 A3	5.65 %	4/15/2058		366
BANK5 2024-5YR9 5YR9 A3	5.61 %	8/15/2057		312
BANK5 2024-5YR11 5YR11 A3	5.89 %	11/15/2057		263
BARCLAYS DRYROCK ISSUANCE 1 A	4.72 %	2/15/2029		601
BARCLAYS DRYROCK ISSUANCE 1 A	3.97 %	7/15/2031		401
BENCHMARK 2021-B28 MOR B28 ASB	1.98 %	8/15/2054		188
BP CAPITAL MARKETS AMERICA INC	4.70 %	4/10/2029		638

AT&T SAVINGS AND SECURITY PLAN
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Identity of Issue	Interest Rate	Maturity Date	Number of Shares/Units	Current Value
COMM 2024-277P MOR 277P A 144A	6.34 %	8/10/2044		$ 316
CAPITAL ONE MULTI-ASSET E A2 A	4.02 %	9/15/2032		400
CHASE AUTO OWNER TR 4A A3 144A	4.94 %	7/25/2029		581
CITIBANK NA	5.80 %	9/29/2028		650
JOHN DEERE CAPITAL CORP	4.50 %	1/16/2029		966
ECOLAB INC	1.65 %	2/1/2027		318
EQUITABLE FINANCIAL LIFE 144A	5.00 %	3/27/2030		823
EXETER AUTOMOBILE RECEIV 1A A2	4.70 %	9/15/2027		18
META PLATFORMS INC	4.20 %	11/15/2030		226
FHLMC POOL #A6-4440	6.00 %	8/1/2037		1
FHLMC POOL #A6-3809	6.00 %	8/1/2037		1
FHLMC POOL #A6-4142	6.00 %	8/1/2037		1
FHLMC POOL #A6-5652	6.00 %	9/1/2037		1
FHLMC POOL #A6-8998	6.00 %	11/1/2037		1
FHLMC POOL #A6-9830	6.00 %	12/1/2037		1
FHLMC POOL #A6-9654	6.00 %	12/1/2037		1
FHLMC POOL #A7-6472	6.00 %	4/1/2038		1
FHLMC POOL #G0-3330	6.00 %	9/1/2037		1
FHLMC POOL #G0-3349	6.00 %	10/1/2037		1
FHLMC POOL #G0-3551	6.00 %	11/1/2037		4
FHLMC POOL #G0-3581	6.00 %	11/1/2037		2
FHLMC POOL #G0-3616	6.00 %	12/1/2037		1
FHLMC POOL #G0-3646	6.00 %	1/1/2038		1
FHLMC POOL #G0-3698	6.00 %	12/1/2037		1
FHLMC POOL #G0-3721	6.00 %	12/1/2037		1
FHLMC POOL #G0-3776	6.00 %	1/1/2038		2
FHLMC POOL #G0-3781	6.00 %	1/1/2038		1
FHLMC POOL #G0-3941	6.00 %	2/1/2038		2
FHLMC POOL #G0-4230	6.00 %	4/1/2038		1
FHLMC POOL #G0-4411	6.00 %	6/1/2038		3
FHLMC POOL #G0-4576	6.00 %	9/1/2038		2
FHLMC POOL #G0-4607	6.00 %	9/1/2038		1
FHLMC POOL #G0-4645	6.00 %	7/1/2038		2
FHLMC POOL #G0-4713	6.00 %	10/1/2038		1
FHLMC POOL #G0-4765	6.00 %	9/1/2038		2
FHLMC POOL #G0-5369	6.00 %	3/1/2039		1
FHLMC POOL #G0-6789	6.00 %	5/1/2040		1
FHLMC POOL #G0-6066	6.00 %	5/1/2040		2
FHLMC POOL #G0-6249	6.00 %	5/1/2040		1
FHLMC POOL #G0-6954	6.00 %	5/1/2040		2
FHLMC POOL #G0-7222	6.00 %	4/1/2040		2
FHLMC POOL #A8-1068	6.00 %	8/1/2038		1
FHLMC POOL #C0-3475	6.00 %	4/1/2040		1

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SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)
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Identity of Issue	Interest Rate	Maturity Date	Number of Shares/Units	Current Value
FHLMC POOL #C0-3325	6.00 %	2/1/2039		$ 1
FHLMC POOL #A8-5741	6.00 %	4/1/2039		1
FHLMC POOL #SD-4967	5.50 %	2/1/2054		1,750
FHLMC POOL #V8-0804	6.00 %	1/1/2039		3
FNMA GTD REMIC P/T 13-13 MA	4.00 %	1/25/2043		99
FNMA GTD REMIC P/T 15-92 PA	2.50 %	12/25/2041		45
FNMA GTD REMIC P/T 16-11 GA	2.50 %	3/25/2046		234
FNMA GTD REMIC P/T 16-43 MA	3.00 %	10/25/2045		183
FNMA GTD REMIC P/T 17-86 PA	3.00 %	6/25/2045		172
FHLMC MULTICLASS MTG 4189 PA	3.50 %	11/15/2042		58
FHLMC MULTICLASS MTG 4585 DA	3.00 %	6/15/2045		181
FHLMC MULTICLASS MTG 4594 PA	3.00 %	11/15/2044		124
FHLMC MULTICLASS MTG 4604 HA	2.50 %	5/15/2045		128
FHLMC MULTICLASS MTG 4874 AT	3.00 %	9/15/2048		90
FNMA POOL #0555678	5.00 %	8/1/2033		176
FNMA POOL #0725228	6.00 %	3/1/2034		122
FNMA POOL #0735676	5.00 %	7/1/2035		61
FNMA POOL #0BF0198	4.00 %	11/1/2040		166
FNMA POOL #0AB0130	5.00 %	5/1/2038		18
FORD CREDIT AUTO LEASE TR A A3	4.72 %	6/15/2028		479
GNMA II POOL #0MA5332	5.00 %	7/20/2048		347
GNMA II POOL #0MA5530	5.00 %	10/20/2048		186
GNMA II POOL #0MA5596	4.50 %	11/20/2048		24
GNMA II POOL #0MA5711	4.50 %	1/20/2049		13
GNMA II POOL #0MA5764	4.50 %	2/20/2049		52
GNMA II POOL #0MA5818	4.50 %	3/20/2049		70
GNMA II POOL #0MA5819	5.00 %	3/20/2049		16
GNMA II POOL #0MA5877	4.50 %	4/20/2049		103
GNMA II POOL #0MA5987	4.50 %	6/20/2049		36
GNMA II POOL #0MA5988	5.00 %	6/20/2049		490
GM FINANCIAL AUTOMOBILE L 1 A3	5.09 %	3/22/2027		246
GM FINANCIAL CONSUMER AUT 1 A3	4.62 %	12/17/2029		556
HOME DEPOT INC/THE	2.95 %	6/15/2029		993
M&T BANK AUTO RECE 1A A2A 144A	4.63 %	5/15/2028		465
MARS INC 144A	4.55 %	4/20/2028		658
MARS INC 144A	4.80 %	3/1/2030		950
MERCEDES-BENZ FINANCE NOR 144A	5.20 %	8/3/2026		760
MERCEDES-BENZ AUTO LEASE A A3	5.32 %	1/18/2028		581
METROPOLITAN LIFE GLOBAL 144A	4.85 %	1/8/2029		1,296
NESTLE CAPITAL CORP 144A	4.75 %	3/12/2031		641
PACIFIC LIFE GLOBAL FUNDI 144A	1.38 %	4/14/2026		472
PHILIP MORRIS INTERNATIONAL IN	4.88 %	2/13/2029		640
ROCK TRUST 2024-CN CNTR A 144A	5.39 %	11/13/2041		514

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Identity of Issue	Interest Rate	Maturity Date	Number of Shares/Units	Current Value
REALTY INCOME CORP	3.40 %	1/15/2028		$ 643
RELIANCE STANDARD LIFE GL 144A	1.51 %	9/28/2026		197
SANTANDER DRIVE AUTO RECE 3 A3	5.63 %	1/16/2029		318
SANTANDER DRIVE AUTO RECE 1 A3	4.74 %	1/16/2029		276
SFS AUTO RECEIVABLE 1A A2 144A	4.65 %	5/22/2028		235
U S TREASURY NOTE	3.50 %	4/30/2030		1,669
U S TREASURY NOTE	4.13 %	7/31/2028		2,802
U S TREASURY NOTE	4.38 %	8/31/2028		6,057
U S TREASURY NOTE	4.88 %	10/31/2028		6,453
U S TREASURY NOTE	4.25 %	2/28/2029		3,827
U S TREASURY NOTE	4.63 %	4/30/2029		2,881
U S TREASURY NOTE	4.50 %	5/31/2029		2,059
U S TREASURY NOTE	4.00 %	7/31/2029		2,382
U S TREASURY NOTE	3.63 %	8/31/2029		3,141
U S TREASURY NOTE	4.13 %	10/31/2029		5,944
U S TREASURY NOTE	4.13 %	11/30/2029		7,319
U S TREASURY NOTE	4.25 %	8/15/2035		283
U S TREASURY NOTE	3.50 %	12/15/2028		799
WF CARD ISSUANCE TRUST A2 A	4.29 %	10/15/2029		429
BFLD COMMERCIAL MO 660F A 144A	5.25 %	11/15/2042		301
BX TRUST 2025-ROIC ROIC A 144A	4.89 %	3/15/2030		398
BANK OF AMERICA CORP	3.97 %	2/7/2030		2,108
BANK OF AMERICA CORP	5.82 %	9/15/2029		480
BANK OF AMERICA CORP	5.16 %	1/24/2031		279
* BANK OF NEW YORK MELLON CORP/T	4.95 %	4/26/2027		461
BENCHMARK 2024-V7 MORTGA V7 A3	6.23 %	5/15/2056		238
BENCHMARK 2024-V11 MORT V11 A3	5.91 %	11/15/2057		473
CITIGROUP INC	3.67 %	7/24/2028		147
CITIGROUP INC	3.52 %	10/27/2028		122
CITIGROUP INC	4.54 %	9/19/2030		282
FHLMC POOL #2B-0069	6.75 %	12/1/2041		15
FHLMC POOL #78-8657	6.38 %	9/1/2031		2
FHLMC POOL #84-9008	6.62 %	6/1/2042		20
FHLMC POOL #84-9539	6.33 %	11/1/2044		11
FHLMC POOL #84-9727	6.33 %	5/1/2045		76
FHLMC POOL #2B-6264	6.29 %	6/1/2047		30
FNMA POOL #0AK5677	6.29 %	2/1/2042		6
FNMA POOL #0AL1674	6.55 %	5/1/2042		4
FNMA POOL #0AL2492	6.40 %	10/1/2042		19
FNMA GTD REMIC P/T 03-W10 2A	3.96 %	6/25/2043		41
FNMA GTD REMIC P/T 04-T4 A9	5.45 %	8/25/2034		2
FNMA POOL #0686026	6.47 %	4/1/2033		3
FNMA POOL #0756359	6.05 %	12/1/2033		16

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Identity of Issue	Interest Rate	Maturity Date	Number of Shares/Units	Current Value
FNMA POOL #0BM1523	6.28 %	7/1/2047		$ 60
HUDSON YARDS 2025- SPRL A 144A	5.47 %	1/13/2040		363
JPMORGAN CHASE & CO	5.30 %	7/24/2029		773
JPMORGAN CHASE & CO	5.58 %	4/22/2030		1,497
JPMORGAN CHASE & CO	4.60 %	10/22/2030		284
KRE COMMERCIAL MOR AIP4 A 144A	5.05 %	3/15/2042		300
MORGAN STANLEY	4.65 %	10/18/2030		284
MORGAN STANLEY	4.99 %	4/12/2029		1,145
PNC FINANCIAL SERVICES GROUP I	5.58 %	6/12/2029		1,297
WELLS FARGO & CO	5.57 %	7/25/2029		1,010
U S TREASURY BD CPN STRIP	— %	8/15/2033		285
U S TREASURY BD CPN STRIP	— %	8/15/2034		967
U S TREASURY BD CPN STRIP	— %	11/15/2031		310
U S TREASURY BD CPN STRIP	— %	5/15/2032		651
U S TREASURY BD CPN STRIP	— %	8/15/2029		2,163
U S TREASURY BD CPN STRIP	— %	11/15/2029		1,387
U S TREASURY BD CPN STRIP	— %	8/15/2030		327
MACQUARIE GROUP LTD 144A	1.34 %	1/12/2027		150
RAD CLO 25 LTD 25A A1 144A	6.78 %	7/20/2037		476
TORONTO-DOMINION BANK/THE	4.46 %	6/8/2032		250
BAIN CAPITAL CRED 3A A1RR 144A	5.07 %	10/23/2034		750
CIFC FUNDING 2018- 3A A1R 144A	5.35 %	10/18/2038		622
CARLYLE US CLO 202 8A A1R 144A	5.25 %	10/15/2038		601
CARVAL CLO XI C LTD 3A A1 144A	5.27 %	10/20/2037		301
CIFC FUNDING 2019 4A A1R2 144A	5.20 %	7/15/2038		376
MAGNETITE XLIV LTD 44A A1 144A	5.25 %	10/15/2037		526
NASSAU 2018-II LTD IIA A 144A	5.45 %	10/15/2031		54
OCP CLO 2025-45 LTD 45A A 144A	5.10 %	10/15/2038		676
PARK BLUE CLO 2024- 5A A1 144A	5.34 %	7/25/2037		251
PIKES PEAK CLO 5 5A A1R 144A	5.28 %	10/20/2037		326
POLUS US CLO II LTD 2A A1 144A	5.40 %	7/20/2038		502
SYMPHONY CLO 36 LT 52A AR 144A	0.01 %	1/20/2036		400
WONDER LAKE PARK CLO 1A A 144A	5.61 %	7/24/2038		853
TOTALENERGIES CAPITAL INTERNAT	2.83 %	1/10/2030		431
BNP PARIBAS SA 144A	1.32 %	1/13/2027		275
MITSUBISHI UFJ FINANCIAL GROUP	3.85 %	3/1/2026		400
EQUINOR ASA	2.38 %	5/22/2030		116
UBS GROUP AG 144A	2.75 %	2/11/2033		180
UBS GROUP AG 144A	5.58 %	5/9/2036		240
CSL FINANCE PLC 144A	3.85 %	4/27/2027		25
CSL FINANCE PLC 144A	4.25 %	4/27/2032		123
PRUDENTIAL FUNDING ASIA PLC	3.13 %	4/14/2030		72
COREBRIDGE GLOBAL FUNDING 144A	4.85 %	6/6/2030		623

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Identity of Issue	Interest Rate	Maturity Date	Number of Shares/Units	Current Value
ADOBE INC	2.15 %	2/1/2027		$ 197
AIR PRODUCTS AND CHEMICALS INC	1.85 %	5/15/2027		122
AIR PRODUCTS AND CHEMICALS INC	2.05 %	5/15/2030		69
COMMIT TO PUR FNMA SF MTG	2.00 %	1/1/2056		2,428
COMMIT TO PUR FNMA SF MTG	2.50 %	1/1/2056		(1,694)
COMMIT TO PUR FNMA SF MTG	3.00 %	1/1/2056		(1,773)
COMMIT TO PUR FNMA SF MTG	3.50 %	1/1/2056		(1,852)
COMMIT TO PUR FNMA SF MTG	5.00 %	1/1/2056		2,995
COMMIT TO PUR FNMA SF MTG	5.50 %	1/1/2056		5,073
COMMIT TO PUR FNMA SF MTG	6.00 %	1/1/2056		1,027
AMAZON.COM INC	3.15 %	8/22/2027		670
AMERICAN EXPRESS CREDIT AC 3 A	4.51 %	4/15/2032		358
APPLE INC	2.45 %	8/4/2026		893
APPLIED MATERIALS INC	1.75 %	6/1/2030		204
ARCHER-DANIELS-MIDLAND CO	3.25 %	3/27/2030		73
ARCHER-DANIELS-MIDLAND CO	2.90 %	3/1/2032		138
BBCMS MORTGAGE TRUST 2 5C25 A3	5.95 %	3/15/2057		105
BMO 2024-C9 MORTGAGE TRU C9 A5	5.76 %	7/15/2057		186
BAKER HUGHES HOLDINGS LLC / BA	3.34 %	12/15/2027		307
BANK OF AMERICA CORP	3.25 %	10/21/2027		396
BANK 2019-BNK21 BN21 A5	2.85 %	10/17/2052		711
BANK 2020-BNK29 BN29 A4	2.00 %	11/15/2053		310
BANK 2020-BNK30 BN30 A4	1.93 %	12/15/2053		177
BANK5 2024-5YR8 5YR8 A3	5.88 %	8/15/2057		131
BANK5 2024-5YR10 5YR10 A3	5.30 %	10/15/2057		155
BANK5 2025-5YR14 5YR14 A3	5.65 %	4/15/2058		445
BANK5 2024-5YR9 5YR9 A3	5.61 %	8/15/2057		312
BARCLAYS DRYROCK ISSUANCE 1 A	3.97 %	7/15/2031		251
BBCMS MORTGAGE TRUST 2 5C34 A3	5.66 %	5/15/2058		314
BENCHMARK 2021-B31 MORT B31 A5	2.67 %	12/15/2054		224
BP CAPITAL MARKETS AMERICA INC	4.23 %	11/6/2028		176
BRISTOL-MYERS SQUIBB CO	2.95 %	3/15/2032		93
CAMDEN PROPERTY TRUST	2.80 %	5/15/2030		212
CISCO SYSTEMS INC	5.05 %	2/26/2034		64
CITIGROUP INC	3.40 %	5/1/2026		799
COLGATE-PALMOLIVE CO	3.25 %	8/15/2032		189
COMCAST CORP	3.30 %	2/1/2027		27
COMCAST CORP	3.15 %	2/15/2028		49
COMCAST CORP	4.15 %	10/15/2028		377
COMCAST CORP	2.65 %	2/1/2030		378
COMMIT TO PUR GNMA II JUMBOS	2.00 %	1/20/2056		829
COMMIT TO PUR GNMA II JUMBOS	2.50 %	1/20/2056		1,729
COMMIT TO PUR GNMA II JUMBOS	3.00 %	1/20/2056		(900)

AT&T SAVINGS AND SECURITY PLAN
EIN 43-1301883, PLAN NO. 004
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)
December 31, 2025
(Dollars in Thousands)

Identity of Issue	Interest Rate	Maturity Date	Number of Shares/Units	Current Value
COMMIT TO PUR GNMA II JUMBOS	4.00 %	1/20/2056		$ (1,890)
COMMIT TO PUR GNMA II JUMBOS	4.50 %	1/20/2056		(2,926)
COMMIT TO PUR GNMA II JUMBOS	5.50 %	1/20/2056		3,030
COMMIT TO PUR GNMA II JUMBOS	6.00 %	1/20/2056		2,039
COSTCO WHOLESALE CORP	1.38 %	6/20/2027		218
DEERE & CO	3.10 %	4/15/2030		145
JOHN DEERE CAPITAL CORP	1.75 %	3/9/2027		220
WALT DISNEY CO/THE	3.80 %	3/22/2030		149
DUKE ENERGY CAROLINAS LLC	3.95 %	11/15/2028		201
EAST OHIO GAS CO/THE 144A	2.00 %	6/15/2030		68
EXETER AUTOMOBILE RECEIV 3A A3	4.78 %	7/16/2029		201
EXETER AUTOMOBILE RECEIV 1A A2	4.70 %	9/15/2027		18
META PLATFORMS INC	3.50 %	8/15/2027		424
META PLATFORMS INC	4.20 %	11/15/2030		251
FHLMC POOL #G0-8079	5.00 %	9/1/2035		50
FHLMC POOL #SD-0294	4.50 %	3/1/2050		671
FHLMC POOL #SD-0295	3.00 %	2/1/2049		645
FHLMC POOL #SD-0296	4.00 %	3/1/2050		983
FHLMC POOL #SD-7531	3.00 %	12/1/2050		463
FHLMC POOL #SD-7540	2.50 %	5/1/2051		1,299
FHLMC POOL #SD-7563	4.50 %	5/1/2053		784
FHLMC POOL #SD-7571	6.50 %	6/1/2054		851
FHLMC POOL #SD-8146	2.00 %	5/1/2051		673
FHLMC POOL #Q0-4439	3.50 %	11/1/2041		10
FHLMC POOL #U9-0065	3.50 %	8/1/2042		54
FHLMC POOL #U9-5026	3.50 %	7/1/2042		47
FHLMC POOL #G6-7700	3.50 %	8/1/2046		493
FHLMC POOL #G6-7713	4.00 %	6/1/2048		531
FHLMC POOL #RA-1411	3.00 %	9/1/2049		418
FHLMC POOL #RA-5276	2.50 %	5/1/2051		1,915
FHLMC POOL #RA-5801	2.50 %	9/1/2051		600
FHLMC POOL #RA-5853	2.50 %	9/1/2051		595
FHLMC POOL #RA-8213	6.00 %	11/1/2052		272
FHLMC POOL #RA-8417	6.00 %	1/1/2053		749
FNMA GTD REMIC P/T 13-13 MA	4.00 %	1/25/2043		75
FNMA GTD REMIC P/T 15-92 PA	2.50 %	12/25/2041		49
FNMA GTD REMIC P/T 16-M7 A2	2.50 %	9/25/2026		268
FNMA GTD REMIC P/T 16-43 MA	3.00 %	10/25/2045		247
FHLMC MULTICLASS MTG 4570 PA	3.00 %	3/15/2044		150
FHLMC MULTICLASS MTG 4585 DA	3.00 %	6/15/2045		290
FHLMC MULTICLASS MTG 4594 PA	3.00 %	11/15/2044		137
FHLMC MULTICLASS MTG 4604 HA	2.50 %	5/15/2045		143
FHLMC MULTICLASS MTG K127 A2	2.11 %	1/25/2031		752

AT&T SAVINGS AND SECURITY PLAN
EIN 43-1301883, PLAN NO. 004
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)
December 31, 2025
(Dollars in Thousands)

Identity of Issue	Interest Rate	Maturity Date	Number of Shares/Units	Current Value
FNMA POOL #0AI8618	4.00 %	12/1/2041		$ 102
FNMA POOL #0AJ3107	4.00 %	1/1/2042		68
FNMA POOL #0AJ4050	4.00 %	10/1/2041		73
FNMA POOL #0AL7232	3.50 %	9/1/2045		140
FNMA POOL #0AL7495	3.50 %	10/1/2045		96
FNMA POOL #0AL7910	3.50 %	2/1/2045		193
FNMA POOL #0AL7951	3.50 %	1/1/2046		104
FNMA POOL #0AQ0817	3.50 %	12/1/2042		352
FNMA POOL #0AR8305	3.50 %	5/1/2043		519
FNMA POOL #0AS6188	3.50 %	11/1/2045		134
FNMA POOL #0AT8390	3.50 %	6/1/2043		506
FNMA POOL #0AX3358	3.50 %	11/1/2045		4
FNMA POOL #0AX6373	3.50 %	2/1/2045		4
FNMA POOL #0AX7714	3.50 %	2/1/2045		4
FNMA POOL #0AY2930	3.50 %	4/1/2045		2
FNMA POOL #0AY4450	3.50 %	2/1/2045		5
FNMA POOL #0AY4203	3.50 %	5/1/2045		24
FNMA POOL #0AY4781	3.50 %	3/1/2045		3
FNMA POOL #0AY6303	3.50 %	2/1/2045		14
FNMA POOL #0AZ0054	3.50 %	7/1/2045		2
FNMA POOL #0AZ1223	3.50 %	6/1/2045		7
FNMA POOL #0AZ1367	3.50 %	5/1/2045		2
FNMA POOL #0AZ2604	3.50 %	8/1/2045		2
FNMA POOL #0AZ2619	3.50 %	8/1/2045		2
FNMA POOL #0AZ2637	3.50 %	9/1/2045		6
FNMA POOL #0AZ2665	3.50 %	10/1/2045		8
FNMA POOL #0AZ2709	3.50 %	6/1/2045		2
FNMA POOL #0AZ5196	3.50 %	8/1/2045		2
FNMA GTD REMIC P/T 04-W1 2A2	7.00 %	12/25/2033		76
FNMA POOL #0AZ8683	3.50 %	1/1/2046		4
FNMA POOL #0BA3553	3.50 %	11/1/2045		3
FNMA POOL #0BA2899	3.50 %	11/1/2045		11
FNMA POOL #0BA2978	3.50 %	11/1/2045		1
FNMA POOL #0BA3084	3.50 %	12/1/2045		3
FNMA POOL #0BA5324	3.50 %	11/1/2045		5
FNMA POOL #0BA4700	3.50 %	11/1/2045		3
FNMA POOL #0BC3481	3.50 %	2/1/2046		4
FNMA POOL #0BM4343	4.50 %	5/1/2048		657
FNMA POOL #0BM5538	5.00 %	11/1/2048		325
FNMA POOL #0CA2156	4.00 %	8/1/2048		128
FNMA POOL #0CA4756	3.00 %	12/1/2049		436
FNMA POOL #0CA6415	3.00 %	7/1/2050		1,305
FNMA POOL #0CA6988	2.50 %	9/1/2050		1,263

AT&T SAVINGS AND SECURITY PLAN
EIN 43-1301883, PLAN NO. 004
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)
December 31, 2025
(Dollars in Thousands)

Identity of Issue	Interest Rate	Maturity Date	Number of Shares/Units	Current Value
FNMA POOL #0CB6080	5.50 %	4/1/2053		$ 760
FNMA POOL #0FM1389	4.50 %	6/1/2049		368
FNMA POOL #0FM8691	2.50 %	9/1/2051		616
FNMA POOL #0FS1202	3.00 %	9/1/2050		1,896
FNMA POOL #0AB2775	4.50 %	4/1/2041		93
FNMA POOL #0MA0878	4.00 %	10/1/2031		74
FNMA POOL #0MA4465	2.00 %	10/1/2051		252
FNMA POOL #0MA4158	2.00 %	10/1/2050		1,363
FNMA POOL #0MA4182	2.00 %	11/1/2050		1,362
FIFTH THIRD BANK NA	2.25 %	2/1/2027		418
GNMA II POOL #0MA1601	4.00 %	1/20/2044		366
GNMA II POOL #0MA2679	4.00 %	3/20/2045		554
GNMA II POOL #0MA2149	4.00 %	8/20/2044		468
GNMA II POOL #0MA2304	4.00 %	10/20/2044		19
GNMA II POOL #0MA2755	4.00 %	4/20/2045		19
GNMA II POOL #0MA2893	4.00 %	6/20/2045		300
GNMA II POOL #0MA3106	4.00 %	9/20/2045		422
GNMA II POOL #0MA3311	4.00 %	12/20/2045		31
GNMA II POOL #0MA3377	4.00 %	1/20/2046		122
GNMA II POOL #0MA5400	5.00 %	8/20/2048		48
GNMA II POOL #0MA5080	5.00 %	3/20/2048		278
GNMA II POOL #0MA5193	4.50 %	5/20/2048		133
GNMA II POOL #0MA6221	4.50 %	10/20/2049		162
GNMA II POOL #0MA5467	4.50 %	9/20/2048		440
GNMA II POOL #0MA5597	5.00 %	11/20/2048		340
GNMA II POOL #0MA5653	5.00 %	12/20/2048		117
GNMA II POOL #0MA5711	4.50 %	1/20/2049		850
GNMA II POOL #0MA5712	5.00 %	1/20/2049		375
GNMA II POOL #0MA5818	4.50 %	3/20/2049		36
GNMA II POOL #0MA5819	5.00 %	3/20/2049		154
GNMA II POOL #0MA7137	3.00 %	1/20/2051		237
GNMA II POOL #0MA6541	3.00 %	3/20/2050		304
GNMA II POOL #0MA7768	3.00 %	12/20/2051		1,229
GNMA II POOL #0MA8268	4.50 %	9/20/2052		748
GNMA II POOL #0MA8347	4.50 %	10/20/2052		2,276
GNMA II POOL #0MA8644	3.50 %	2/20/2053		715
GNMA II POOL #0005280	4.00 %	1/20/2042		92
GNMA II POOL #0004802	5.00 %	9/20/2040		122
GNMA GTD REMIC P/T 21-135 A	2.00 %	8/20/2051		745
HOME DEPOT INC/THE	3.90 %	12/6/2028		176
INTERCONTINENTAL EXCHANGE INC	4.35 %	6/15/2029		334
INTUIT INC	1.35 %	7/15/2027		145
INTUIT INC	1.65 %	7/15/2030		90

AT&T SAVINGS AND SECURITY PLAN
EIN 43-1301883, PLAN NO. 004
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)
December 31, 2025
(Dollars in Thousands)

Identity of Issue	Interest Rate	Maturity Date	Number of Shares/Units	Current Value
KIMBERLY-CLARK CORP	3.10 %	3/26/2030		$ 48
LAM RESEARCH CORP	3.75 %	3/15/2026		525
ELI LILLY & CO	3.38 %	3/15/2029		120
LOCKHEED MARTIN CORP	5.25 %	1/15/2033		237
MARS INC 144A	3.20 %	4/1/2030		144
MARS INC 144A	4.80 %	3/1/2030		281
MARS INC 144A	5.00 %	3/1/2032		258
MARS INC 144A	5.20 %	3/1/2035		335
MARSH & MCLENNAN COS INC	2.25 %	11/15/2030		366
MASTERCARD INC	3.30 %	3/26/2027		174
MIDAMERICAN ENERGY CO	3.65 %	4/15/2029		198
MORGAN STANLEY CAPITAL HR2 A4	3.59 %	12/15/2050		148
NESTLE CAPITAL CORP 144A	4.75 %	3/12/2031		590
NUVEEN LLC 144A	4.00 %	11/1/2028		325
PAYPAL HOLDINGS INC	3.90 %	6/1/2027		175
PFIZER INC	3.45 %	3/15/2029		494
PFIZER INC	2.63 %	4/1/2030		94
PFIZER INC	1.70 %	5/28/2030		340
PRINCIPAL FINANCIAL GROUP INC	2.13 %	6/15/2030		251
* PRUDENTIAL FINANCIAL INC	3.88 %	3/27/2028		260
PUBLIC SERVICE ELECTRIC AND GA	3.70 %	5/1/2028		100
ROCK TRUST 2024-CN CNTR A 144A	5.39 %	11/13/2041		514
SLG OFFICE TRUST 20 OVA A 144A	2.59 %	7/15/2041		134
SANTANDER DRIVE AUTO RECE 1 A3	4.74 %	1/16/2029		276
CHARLES SCHWAB CORP/THE	3.20 %	3/2/2027		218
CHARLES SCHWAB CORP/THE	2.90 %	3/3/2032		390
SOUTHERN CALIFORNIA EDISON CO	4.20 %	3/1/2029		124
TOYOTA AUTO RECEIVABLES 2 B A3	4.71 %	2/15/2028		295
TOYOTA AUTO LOAN EXT 1A A 144A	1.07 %	2/27/2034		473
TRUIST BANK	2.25 %	3/11/2030		229
UNITED PARCEL SERVICE INC	4.45 %	4/1/2030		280
U S TREASURY BOND	4.00 %	11/15/2052		3,101
U S TREASURY NOTE	3.50 %	4/30/2030		666
U S TREASURY NOTE	4.13 %	11/30/2029		10,922
U S TREASURY NOTE	4.25 %	5/15/2035		4,891
UNITEDHEALTH GROUP INC	5.30 %	2/15/2030		1,199
VOLKSWAGEN AUTO LOAN ENH 1 A2A	4.65 %	11/22/2027		282
WALMART INC	3.70 %	6/26/2028		150
WELLS FARGO & CO	3.00 %	10/23/2026		834
WELLS FARGO COMMERCIAL C51 ASB	3.16 %	6/15/2052		103
WELLS FARGO COMMERCIAL C58 A4	2.09 %	7/15/2053		225
WELLS FARGO COMMERCIAL C59 A5	2.63 %	4/15/2054		317
BANK 2025-BNK49 BNK49 A5	5.62 %	3/15/2058		238

AT&T SAVINGS AND SECURITY PLAN
EIN 43-1301883, PLAN NO. 004
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)
December 31, 2025
(Dollars in Thousands)

Identity of Issue	Interest Rate	Maturity Date	Number of Shares/Units	Current Value
BBCMS MORTGAGE TRUST 20 C18 A5	5.71 %	12/15/2055		$ 238
BBCMS MORTGAGE TRUST 20 C21 A5	6.00 %	9/15/2056		660
BFLD COMMERCIAL MO 660F A 144A	5.25 %	11/15/2042		301
BX TRUST 2025-ROIC ROIC A 144A	4.89 %	3/15/2030		249
BX TRUST 2024-BIO BIO A 144A	5.39 %	2/15/2041		274
BX TRUST 2024-PAT PAT A 144A	5.84 %	3/15/2041		150
BX COMMERCIAL MORTG XL5 A 144A	5.14 %	3/15/2041		135
BX 2024-BRVE BRVE A 144A	5.59 %	4/15/2041		311
BLP 2024-IND2 A	5.09 %	3/15/2041		236
BANK OF AMERICA CORP	4.27 %	7/23/2029		226
BANK OF AMERICA CORP	1.90 %	7/23/2031		315
BANK OF AMERICA CORP	2.30 %	7/21/2032		215
BANK OF AMERICA CORP	4.57 %	4/27/2033		175
BANK OF AMERICA CORP	5.08 %	1/20/2027		200
BANK OF AMERICA CORP	5.20 %	4/25/2029		451
* BANK OF NEW YORK MELLON CORP/T	5.32 %	6/6/2036		301
BANK 2025-BNK50 BNK50 A5	5.65 %	5/15/2068		159
BANK 2022-BNK40 BNK40 A4	3.39 %	3/15/2064		328
BENCHMARK 2024-V8 MORTGA V8 A3	6.19 %	7/15/2057		158
CITIGROUP INC	2.98 %	11/5/2030		191
DURST COMMERCIAL MO 151 A 144A	5.15 %	8/10/2042		255
FHLMC POOL #1B-1438	6.75 %	1/1/2034		2
FHLMC POOL #1B-0118	6.66 %	8/1/2031		3
FNMA GTD REMIC P/T 25-11 FB	4.87 %	3/25/2055		276
FHLMC MULTICLASS MTG KF73 AS	4.67 %	11/25/2029		85
FHLMC MULTICLASS MTG F108 AS	4.26 %	2/25/2031		55
FHLMC MULTICLASS MTG 5502 FG	4.87 %	2/25/2055		171
FHLMC MULTICLASS MTG K547 A2	4.42 %	5/25/2030		304
FORD CREDIT AUTO OWNE 1 A 144A	4.87 %	8/15/2036		333
GNMA II POOL #0MA0414	5.38 %	9/20/2042		21
HUDSON YARDS 2025- SPRL A 144A	5.47 %	1/13/2040		446
IRV TRUST 2025-200 200P A 144A	5.29 %	3/14/2047		411
JPMORGAN CHASE & CO	3.51 %	1/23/2029		322
JPMORGAN CHASE & CO	2.52 %	4/22/2031		23
JPMORGAN CHASE & CO	2.96 %	5/13/2031		94
JPMORGAN CHASE & CO	4.59 %	4/26/2033		478
JPMORGAN CHASE & CO	5.57 %	4/22/2036		321
KRE COMMERCIAL MOR AIP4 A 144A	5.05 %	3/15/2042		300
MSWF COMMERCIAL MORTGAGE 2 A5	6.01 %	12/15/2056		108
MORGAN STANLEY	3.62 %	4/1/2031		170
MORGAN STANLEY	2.94 %	1/21/2033		69
MORGAN STANLEY	5.05 %	1/28/2027		828
MORGAN STANLEY	5.16 %	4/20/2029		378

AT&T SAVINGS AND SECURITY PLAN
EIN 43-1301883, PLAN NO. 004
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)
December 31, 2025
(Dollars in Thousands)

Identity of Issue	Interest Rate	Maturity Date	Number of Shares/Units	Current Value
MORGAN STANLEY	5.66 %	4/17/2036		$ 116
STATE STREET CORP	4.16 %	8/4/2033		206
TRUIST FINANCIAL CORP	6.05 %	6/8/2027		60
US BANCORP	5.78 %	6/12/2029		177
U S TREASURY BD CPN STRIP	— %	8/15/2031		177
U S TREASURY BD CPN STRIP	— %	2/15/2033		1,288
U S TREASURY BD CPN STRIP	— %	8/15/2033		424
U S TREASURY BD CPN STRIP	— %	11/15/2031		628
U S TREASURY BD CPN STRIP	— %	5/15/2032		972
* DREYFUS GOVT CM BOLD 6				1,959
* DREYFUS GOVT CM BOLD 6				9,968
Total Interest Income Fund at Fair Value				**235,032**
Adjustment From Fair Value To Contract Value For Fully Benefit-Responsive Investment Contracts				1,429
Total Interest Income Fund at Contract Value				**236,461**
*** Notes Receivable from Participants**	4.25% - 10.50%			**52,283**
Total				**$ 2,410,394**

* Party-in-interest

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Schedule H, Line 4i

PLAN NAME: AT&T SAVINGS AND SECURITY PLAN

EIN: 43-1301883

PLAN NUMBER: 004

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