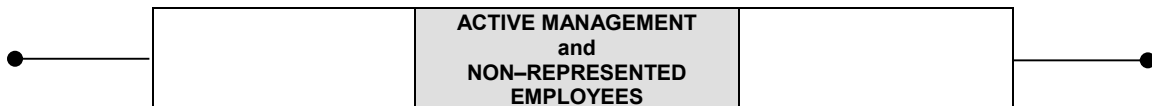




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# Summary Annual Reports

FOR PLAN YEAR JANUARY 1, 2017 THROUGH DECEMBER 31, 2017

# NOKIA

## SUMMARY ANNUAL REPORTS

*The following are summaries of the Annual Reports of employee benefit plans sponsored by Nokia of America Corporation (formerly known as Alcatel-Lucent USA Inc.) (Nokia) and certain of its affiliates covering eligible active employees for which distribution of summary annual reports is required under federal law. These summaries, and the Annual Reports they summarize, are for the plan year January 1, 2017 through December 31, 2017. The Annual Reports have been filed with the U.S. Department of Labor's Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).*

*As a participant in one or more of these Plans during this period, you have the right to receive a copy of the full Annual Reports, or any part thereof, on request. See the end of these reports for information on your rights under ERISA and where to write for copies of any of the full Annual Reports and/or where to examine them.*

### I – CAPITAL ACCUMULATION PLAN

#### **Nokia Savings/401(k) Plan — PN 003**

##### ***Basic Financial Statement***

Nokia pays the costs associated with providing benefits under the Plan through a Trust Fund. Plan expenses were \$533,308,000, including \$526,830,000 in benefits paid to participants and beneficiaries, \$2,223,000 in administrative expenses and other expenses of \$4,255,000. A total of 34,386 persons were participants in or beneficiaries of the Plan at the end of the plan year.

The value of the Plan assets, after subtracting liabilities of the Plan, was \$7,837,979,000 as of December 31, 2017, compared to \$7,144,574,000 as of January 1, 2017. During the plan year, the Plan experienced an increase in its net assets of \$693,405,000. This increase includes unrealized appreciation or depreciation in the value of the Plan's assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year.

Plan income was \$1,226,713,000, including \$137,782,000 in employee contributions, employer matching contributions of \$838,000, rollover contributions of \$26,636,000 and earnings from investments of \$1,061,457,000.

### II – LIFE INSURANCE PLANS

#### **Nokia Group Term Life Insurance Plan — PN 509**

##### ***Insurance Information***

The Plan has contracts with MetLife to pay all life insurance claims incurred under the terms of the Plan.

A total of 11,767 persons were participants in the Plan at the end of the plan year.

The total premiums paid for the plan year ending December 31, 2017 were \$23,010,604. Because these are so-called "experience-rated" contracts, the premium costs are affected by, among other things, the number and size of claims. All insurance premiums paid during the plan year were paid under these "experience-rated" contracts. The total of all benefit claims paid under these contracts during the plan year was \$22,111,396.

#### **Nokia Dependent Group Life Insurance Plan — PN 510**

##### ***Insurance Information***

The Plan has a contract with MetLife to pay all death benefit claims incurred under the terms of the Plan. A total of 5,362 persons were participants in the Plan at the end of the plan year.

The total premiums paid for the plan year ending December 31, 2017 were \$368,141. Because this is a so-called "experience-rated" contract, the premium costs are affected by, among other things, the number and size of claims. All insurance premiums paid during the plan year were paid under this "experience-rated" contract. The total of all benefit claims paid under this contract during the plan year was \$623,544.

#### **Nokia Dependent Accidental Loss Insurance Plan — PN 511**

##### ***Insurance Information***

The Plan has a contract with MetLife to pay all death and covered loss claims incurred under the terms of the Plan. A total of 5,445 persons were participants in the Plan at the end of the plan year.

The total premiums paid for the plan year ending December 31, 2017 were \$25,861. Because this is a

so-called “experience-rated” contract, the premium costs are affected by, among other things, the number and size of claims. All insurance premiums paid during the plan year were paid under this “experience-rated” contract. The total of all benefit claims paid under this contract during the plan year was \$7,735.

### **Nokia Supplementary Accidental Loss Insurance Plan — PN 512**

#### ***Insurance Information***

The Plan has a contract with MetLife to pay all death and covered loss claims incurred under the terms of the Plan. A total of 6,079 persons were participants in the Plan at the end of the plan year.

The total premiums paid for the plan year ending December 31, 2017 were \$56,154. Because this is a so-called “experience-rated” contract, the premium costs are affected by, among other things, the number and size of claims. All insurance premiums paid during the plan year were paid under this “experience-rated” contract. The total of all benefit claims paid under this contract during the plan year was \$370,093.

### **Nokia Group Life Insurance Plan for Active Employees — PN 533**

#### ***Insurance Information***

This Plan has a contract with MetLife to pay all life insurance claims incurred under the terms of the Plan. A total of 10,960 persons were participants in the Plan at the end of the plan year.

The total premiums paid for the plan year ending December 31, 2017 were \$4,016,669.

## **III – HEALTH AND WELFARE PLANS**

### **Nokia Medical Expense Plan for Management Employees — PN 502**

A total of 10,154 persons were participants in the Plan at the end of the plan year.

#### ***Claims Administration***

Nokia has committed itself to pay certain medical claims incurred under the terms of the Plan.

During the plan year, the Plan had contracts with UnitedHealthcare and Express Scripts, among others, which administer medical claims incurred under the terms of the Plan.

#### ***Insurance Information***

An approved Health Maintenance Organization (HMO) may be selected as an alternate choice under the Plan.

During the plan year, the Plan had contracts with 13 HMOs, which provided medical coverage to those employees who elected to participate in an HMO. The total premiums paid to the HMOs for the plan year ending December 31, 2017 were \$4,629,286.

### **Nokia Dental Expense Plan for Active Employees — PN 505**

A total of 10,749 persons were participants in the Plan at the end of the plan year.

#### ***Claims Administration***

The Plan has contracts with MetLife and Aetna Inc., which administer dental claims incurred under the terms of the Plan. MetLife administers claims for Management employees and Aetna Inc. administers claims for Represented/Occupational employees. In addition, Aetna Inc. administers a Dental Maintenance Organization® (DMO®) feature for those Occupational employees who elect to participate in it.

#### ***Insurance Information***

During the plan year, the Plan had a contract with Aetna Inc. to pay dental claims incurred under the DMO® feature. The total premiums paid for the plan year ending December 31, 2017 were \$27,380.

## **IV – DISABILITY PLAN**

### **Nokia Long-Term Disability Plan — PN 516**

A total of 11,292 persons were participants in the Plan at the end of the plan year.

#### ***Claims Administration***

Nokia has committed itself to pay certain long-term disability claims incurred under the terms of the Plan. During the plan year, the Plan had a contract with MetLife, which administers long-term disability claims incurred under the terms of the Plan.

#### ***Insurance Information***

During the plan year, the Plan also had a contract with MetLife to provide long-term disability insurance coverage for certain claims incurred under the plan. The total premiums paid for the plan year ending December 31, 2017 were \$2,014,220.

## V – OTHER PLAN

### Lucent Technologies Inc. Long-Term Care Plan — PN 524

#### **Insurance Information**

The Plan has a contract with MetLife to pay all claims incurred under the terms of the Plan. A total of 11,102 persons were participants in the Plan at the end of the plan year.

The total premiums paid for the plan year ending December 31, 2017 were \$11,267,093. Because this is a so-called “experience-rated” contract, the premium costs are affected by, among other things, the number and size of claims. All insurance premiums paid during the plan year were paid under this “experience-rated” contract. The total of all benefit claims paid under this contract during the plan year was \$19,119,480.

#### **YOUR RIGHTS TO ADDITIONAL INFORMATION**

You have the right to receive a copy of any of the full Annual Reports, or any part thereof, on request (where applicable). Insurance information, including sales commissions or fees, if any, is included in Schedule A of those reports. The following items are included in reports where the assets of a Plan are held in a Trust Fund:

- an accountant’s report;
- financial information and information on payments to service providers;
- assets held for investment;
- fiduciary information, including non-exempt transactions between the Plan and parties-in-interest (that is, persons who have certain relationships with the Plan);
- transactions in excess of 5% of Plan assets; and
- information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which a Plan participates.

Note: For these Plans, all financial amounts have been rounded to the nearest \$1,000.

To obtain a copy of any one of the full Annual Reports, or any part thereof, write to:

Nokia  
Plan Administrator  
600 Mountain Avenue  
Room 6D-401A  
Murray Hill, NJ 07974

You also have the right to receive from the Plan Administrator, at the above address, on request and at no charge, a Statement of Net Assets Available for Benefits of the Plan and accompanying notes, or a Statement of Changes in Net Assets Available for Benefits of the Plan and accompanying notes, or both. If you request a copy of the full Annual Reports from the Plan Administrator, these statements and accompanying notes will be included as part of those reports. Note: These statements are only available for the Plans with a Trust Fund.

You also have the legally protected right to examine the Annual Reports at the principal office of the Plan Administrator:

Nokia  
Benefits Administration  
600 Mountain Avenue  
Murray Hill, NJ 07974

You may also examine the Annual Reports at the U.S. Department of Labor in Washington, D.C., or obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the U.S. Department of Labor should be addressed to:

Public Disclosure Room, Room N-1513  
Employee Benefits Security Administration  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Washington, DC 20210

#### **Important Reminder:**

It is your responsibility to keep your address and contact information on record with Nokia up-to-date. Please access [MyHR Portal](#) to make any updates via ESS. If you have any questions, submit a ticket to HR Connection at <https://nokiahrconnection.custhelp.com/app/home> or call 1-214-519-8633, Monday through Friday from 9 a.m. to 6 p.m. Central Time.

