

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 2016 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>			
A	This return/report is for:	<input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	<input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____		
B	This return/report is:	<input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. <input checked="" type="checkbox"/>		
D	Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> special extension (enter description)	<input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>NOKIA SAVINGS/401(K) PLAN</u>	1b	Three-digit plan number (PN) ► <u>003</u>
		1c	Effective date of plan <u>10/01/1996</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ALCATEL-LUCENT USA INC.</u> <u>600 MOUNTAIN AVENUE, ROOM 6D-401A</u> <u>MURRAY HILL, NJ 07974</u>	2b	Employer Identification Number (EIN) <u>22-3408857</u>
		2c	Plan Sponsor's telephone number <u>908-723-9869</u>
		2d	Business code (see instructions) <u>334200</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	08/23/2017	ROBIN WARD
	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
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 34057
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 10018 6a(2) 11905 6b 84 6c 21938 6d 33927 6e 1932 6f 35859 6g 35039 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2R 3F 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> <u>0</u> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input checked="" type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2016
		This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning **01/01/2016** and ending **12/31/2016**

A Name of plan NOKIA SAVINGS/401(K) PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 ALCATEL-LUCENT USA INC.	D Employer Identification Number (EIN) 22-3408857	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

AON HEWITT FINANCIAL ADVISORS, LLC

35-2421957

(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?
26	NONE	2607650	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WELLINGTON MANAGEMENT COMPANY, LLP

04-2683277

(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 68	NONE	1902776	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BLACKROCK INSTITUTIONAL TRUST CO.

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?
28 49 50 51 71	NONE	241630	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	1403101	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

ARONSON JOHNSON ORTIZ,LP

23-2312104

(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	1336306	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 25 49 50 62	NONE	1188017	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

HEWITT ASSOCIATES LLC

36-2235791

(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?
12 15 50 61	NONE	1143461	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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)

FIAM LLC

04-3532603

(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	921588	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

BLACKROCK FINANCIAL MANAGEMENT INC.

13-3806691

(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 49 50 51	NONE	920089	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

T. ROWE PRICE TRUST COMPANY

52-1309931

(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 68	NONE	900222	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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)

T. ROWE PRICE ASSOCIATES, INC.

52-0556948

(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 68	NONE	854049	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

JACOBS LEVY EQUITY MANAGEMENT, INC.

22-2774695

(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	841351	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AQR CAPITAL MANAGEMENT, LLC

13-3987414

(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	838104	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

TEMPLETON INVESTMENT COUNSEL, LLC

94-3385113

(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 68	NONE	823182	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

WELLINGTON TRUST COMPANY, NA

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE	713022	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

ALLIANCEBERNSTEIN L.P.

13-4064930

(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	708922	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ALCATEL-LUCENT INVESTMENT MGMT CORP

22-3646524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 31 50 99	AFFILIATE	458339	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	264	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PERSHING LLC

13-2741729

(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?
58 61 71 99	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	404551	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

HEWITT FINANCIAL SERVICES, LLC

36-3943169

(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?
33 59 60 61 63 71	NONE	263622	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	77600	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

JPMORGAN CHASE BANK, N.A.

13-4994650

(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	264991	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LOOMIS, SAYLES & COMPANY, L.P.

04-3200030

(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	244782	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ALCATEL-LUCENT USA INC.

22-3408857

(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?
35 50 56	EMPLOYER	167139	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	145	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

ERNST & YOUNG

34-6565596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	123308	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BROWN BROTHERS HARRIMAN

13-4973745

(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	84881	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

COST EFFECTIVENESS MEASUREMENT INC.

98-0180257

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	25000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MAX-IT MAILING & FULFILLMENT, INC.

22-3788849

(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?
50 99	NONE	23069	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PERSHING LLC	58	68055
(d) Enter name and EIN (address) of source of indirect compensation MULTIPLE MUTUAL FUND COMPANIES 13-2741729		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. SHAREHOLDER SERVICING FEES		
PERSHING LLC	61	184698
(d) Enter name and EIN (address) of source of indirect compensation MULTIPLE MUTUAL FUND COMPANIES 13-2741729		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. FINDERS FEES		
PERSHING LLC	71 99	151798
(d) Enter name and EIN (address) of source of indirect compensation HEWITT FINANCIAL SERVICES 36-3943169		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. SECURITIES BROKERAGE, COMMISSION & FEES AND OTHER FEES		

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
HEWITT FINANCIAL SERVICES, LLC	33 59 60 63 71	36619
(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.	
MULTIPLE MUTUAL FUND COMPANIES 36-3943169	REVENUE SHARING FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
HEWITT FINANCIAL SERVICES, LLC	61	40981
(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.	
PERSHING LLC 13-2741729	FINDERS FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2016</div> This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan <u>NOKIA SAVINGS/401(K) PLAN</u>	B Three-digit plan number (PN) ► <u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ALCATEL-LUCENT USA INC.</u>	D Employer Identification Number (EIN) <u>22-3408857</u>

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WTC-CIF II DIVRSFD INFLATION HEDGES</u>		
b Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST COMPANY, NA</u>		
c EIN-PN <u>04-6913417-064</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>106488249</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB LIQUIDITY FUND</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u>		
c EIN-PN <u>13-6285055-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>540435758</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 3000 INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY</u>		
c EIN-PN <u>94-3371912-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1636203419</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIAM BRD MKT DRTN COMMINGLED POOL</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT</u>		
c EIN-PN <u>04-3532603-012</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>162077376</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MSCI WORLD EQUITY EX-US FUND F</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>35-2167780-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>222365792</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 1000 INDEX FUND F</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>94-3357216-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>216142784</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRC EMERGING MKTS EQ. TRUST</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE</u>		
c EIN-PN <u>52-1309931-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>154722039</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **WTC-CIF II BALANCED REAL ASSETS**

b Name of sponsor of entity listed in (a): **WELLINGTON TRUST COMPANY, NA**

c EIN-PN 04-6913417-094	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14455198
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<div>SCHEDULE G (Form 5500) Department of Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>Financial Transaction Schedules</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2016</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016	
A Name of plan NOKIA SAVINGS/401(K) PLAN	B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 ALCATEL-LUCENT USA INC.	D Employer Identification Number (EIN) 22-3408857

Part I	Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.
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(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>	1839688 ALBERTA ULC	14.00% 2/13/2020 DEFAULT DATE 12/15/2015

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
178085			178085		

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>	PARAGON OFFSHORE PLC 144A	6.75% 7/15/2022 DEFAULT DATE 2/15/2016

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
117000			117000		

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>	PARAGON OFFSHORE PLC 144A	7.25% 8/15/2024 DEFAULT DATE 2/15/2016

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
271000			271000		

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
<input type="checkbox"/>					
		Amount received during reporting year			Amount overdue
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
<input type="checkbox"/>					
		Amount received during reporting year			Amount overdue
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
<input type="checkbox"/>					
		Amount received during reporting year			Amount overdue
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
<input type="checkbox"/>					
		Amount received during reporting year			Amount overdue
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
<input type="checkbox"/>					
		Amount received during reporting year			Amount overdue
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
<input type="checkbox"/>					
		Amount received during reporting year			Amount overdue
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
<input type="checkbox"/>						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
<input type="checkbox"/>						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
<input type="checkbox"/>						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
<input type="checkbox"/>						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
<input type="checkbox"/>						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
<input type="checkbox"/>						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

SCHEDULE H (Form 5500) <small>Internal Revenue Service</small> <small>Department of Labor</small> <small>Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>		
A Name of plan <u>NOKIA SAVINGS/401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ALCATEL-LUCENT USA INC.</u>	D Employer Identification Number (EIN) <u>22-3408857</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	103995000	697599000
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	3193000	57493000
(2) U.S. Government securities	1c(2)	708986000	618766000
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	732808000	720728000
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	1726454000	1879051000
(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)	42530000	44500000
(9) Value of interest in common/collective trusts	1c(9)	2731739000	3052891000
(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)	2033000	83147000
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	1146479000	1165535000

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7198217000	8319710000

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	6378000	5914000
i Acquisition indebtedness	1i		
j Other liabilities	1j	811151000	1169222000
k Total liabilities (add all amounts in lines 1g through 1j)	1k	817529000	1175136000

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	6380688000	7144574000
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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)	980000	
(B) Participants	2a(1)(B)	123587000	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		124567000
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)	1232000	
(F) Other	2b(1)(F)	32326000	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		33558000
(2) Dividends:			
(A) Preferred stock	2b(2)(A)	53000	
(B) Common stock	2b(2)(B)	34587000	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	40000	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		34680000
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	5192412000	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	5194382000	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-1970000
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	101365000	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		101365000

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		255608000
(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)		25000
c Other income.....	2c		31715000
d Total income. Add all income amounts in column (b) and enter total.....	2d		579548000

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	457207000	
(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)		457207000
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		3215000
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)	2079000	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2079000
j Total expenses. Add all expense amounts in column (b) and enter total	2j		462501000

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		117047000
l Transfers of assets:			
(1) To this plan.....	2l(1)		646839000
(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) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

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

(1) Name: PRICEWATERHOUSE COOPERS LLP

(2) EIN: 13-4008324

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

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

Part IV Compliance Questions

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

During the plan year:

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

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b	X		566085

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	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		12000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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			
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year (See instructions.)

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

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 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan <u>NOKIA SAVINGS/401(K) PLAN</u>	B Three-digit plan number (PN) ► <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ALCATEL-LUCENT USA INC.</u>	D Employer Identification Number (EIN) <u>22-3408857</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>20-2387942</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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

Schedule R (Form 5500) 2016
v. 160205

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment	<input type="checkbox"/>
19	If the total number of participants is 1,000 or more, complete lines (a) through (c)	
	a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%	
	b Provide the average duration of the combined investment-grade and high-yield debt: <input type="checkbox"/> 0-3 years <input type="checkbox"/> 3-6 years <input type="checkbox"/> 6-9 years <input type="checkbox"/> 9-12 years <input type="checkbox"/> 12-15 years <input type="checkbox"/> 15-18 years <input type="checkbox"/> 18-21 years <input type="checkbox"/> 21 years or more	
	c What duration measure was used to calculate line 19(b)? <input type="checkbox"/> Effective duration <input type="checkbox"/> Macaulay duration <input type="checkbox"/> Modified duration <input type="checkbox"/> Other (specify): _____	

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan? If "No," skip b	<input type="checkbox"/> Yes <input type="checkbox"/> No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	<input type="checkbox"/> Design-based safe harbor <input type="checkbox"/> "Prior year" ADP test <input type="checkbox"/> "Current year" ADP test <input type="checkbox"/> N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	<input type="checkbox"/> Ratio percentage test <input type="checkbox"/> Average benefit test <input type="checkbox"/> N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	<input type="checkbox"/> Yes <input type="checkbox"/> No
22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter ____/____/____ and the serial number _____.	
22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter ____/____/____.	

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)
December 31, 2016 and 2015 and the Year Ended December 31, 2016
With Report of Independent Auditors

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)

Financial Statements and Supplemental Schedules

December 31, 2016 and 2015 and Year Ended December 31, 2016

Contents

Report of Independent Auditors.....	1
Financial Statements	
Statements of Net Assets Available for Benefits.....	3
Statement of Changes in Net Assets Available for Benefits.....	4
Notes to Financial Statements.....	5
Supplemental Schedules	
Schedule G, Part I – Loans or Fixed Income Obligations in Default or Classified as Uncollectible.....	22
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	23



Report of Independent Auditors

To the Administrator of Nokia Savings/401(k) Plan

We have audited the accompanying financial statements of Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan) (the “Plan”), which comprise the statement of net assets available for benefits as of December 31, 2016, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management’s Responsibility for the Financial Statements

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

Auditors’ Responsibility

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2016 and the changes in net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.



Other Matters

2015 Financial Statements

The financial statements of the Plan as of December 31, 2015 and for the year then ended, prior to the revision to correct an error as described in Note 2, were audited by other auditors whose report dated August 22, 2016 expressed an unqualified opinion on those financial statements.

We also have audited the adjustments to revise the statement of net assets available for benefits as of December 31, 2015 to correct an error, as described in Note 2. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review, or apply any procedures to the 2015 financial statements of the Plan other than with respect to the adjustments and, accordingly, we do not express an opinion or any other form of assurance on the 2015 financial statements taken as a whole.

Supplementary Information

Our audit of the Plan's financial statements as of and for the year ended December 31, 2016 was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2016 and the schedule of loans or fixed income obligations in default or classified as uncollectible as of December 31, 2016 and for the year then ended are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures, in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in black ink that reads "PricewaterhouseCoopers LLP". The signature is written in a cursive, flowing style.

July 21, 2017

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)

Statements of Net Assets Available for Benefits

(In Thousands)

	December 31	
	2016	2015
Assets		
Investments, at fair value (including securities on loan of \$602,300 and \$509,600)	\$ 7,577,611	\$ 6,870,493
Notes receivable from participants	44,500	42,530
Receivable from Nokia Solutions and Networks Savings Plan	597,353	-
Receivable for investments sold	89,907	95,011
Interest, dividends and other receivables	10,339	8,984
Total assets	<u>8,319,710</u>	<u>7,017,018</u>
Liabilities		
Collateral held for securities on loan	614,009	478,844
Payable for investments purchased	555,213	151,108
Other liabilities	5,914	6,378
Total liabilities	<u>1,175,136</u>	<u>636,330</u>
Net assets available for benefits	<u>\$ 7,144,574</u>	<u>\$ 6,380,688</u>

The accompanying notes are an integral part of these financial statements.

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)

Statement of Changes in Net Assets Available for Benefits
(In Thousands)

Year Ended December 31, 2016

Additions to net assets attributed to

Contributions:

Employee contributions	\$ 123,587
Company contributions, net of forfeitures	980
Total contributions	<u>124,567</u>

Investment income:

Net appreciation in fair value of investments	386,743
Interest and dividends	67,006
	<u>453,749</u>
Interest income on notes receivable from participants	1,232
Total additions	<u>579,548</u>

Deductions from net assets attributed to

Benefits paid to participants	460,422
Administrative expenses	2,079
Total deductions	<u>462,501</u>

Net increase before transfer	117,047
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Transfer from Nokia Solutions and Networks Savings Plan	<u>646,839</u>
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Net increase	763,886
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Net assets available for benefits:

Beginning of year	6,380,688
End of year	<u><u>\$ 7,144,574</u></u>

The accompanying notes are an integral part of these financial statements.

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)

Notes to Financial Statements
December 31, 2016

1. Plan Description

The following description of the Nokia Savings/401(k) Plan (the Plan) provides only general information. Prior to January 1, 2017, the Plan was named the Alcatel-Lucent Savings/401(k) Plan. Participants should refer to the Plan document and the Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering eligible employees of Alcatel-Lucent USA Inc. (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is an individual account plan that permits participants and beneficiaries to exercise control over the assets in their respective accounts. As such, the Plan is intended to meet the requirements of Section 404(c) of ERISA and the regulations promulgated thereunder. An eligible employee, as described in the Plan, enters the Plan by authorizing a payroll withholding and directing a contribution among the different investment funds of the Plan.

On January 7, 2016, Nokia, a Finnish corporation headquartered in Espoo (Helsinki), Finland, acquired a controlling interest in Alcatel Lucent, the (indirect) parent company of the Company. On November 2, 2016, Nokia acquired a 100% interest in Alcatel Lucent. Notwithstanding this change in the identity of the Company's ultimate parent, the Company continues to be the sponsoring employer and administrator of the Plan.

Effective December 31, 2016, the Nokia Solutions and Networks Savings Plan (the "NSN Plan") merged into the Plan, and effective on January 1, 2017, the Plan was renamed the Nokia Savings/401(k) Plan. As a result of the merger, net assets of \$646,839,000, comprising \$597,353,000 of cash, \$8,878,000 of notes receivable from participants and \$40,608,000 of in-kind securities/investments, were transferred in from the NSN Plan. In connection with the merger, certain benefits, rights, and features of participants in the NSN Plan were preserved in the Plan (such as the right to an in-kind distribution of Nokia shares received in connection with the liquidation of interests in the Nokia Stock Fund under the NSN Plan). Effective December 31, 2016, eligible employees of Nokia Solutions and Networks US LLC became participants in the Plan.

The Plan's assets are held by Bank of New York Mellon (the BNY Mellon), as Trustee (the Trustee), in the Lucent Technologies Inc. Defined Contribution Plan Master Trust (the Trust).

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)

Notes to Financial Statements (continued)

1. Plan Description (continued)

Contributions

Eligible employees can contribute 1% to 25% of eligible compensation, as defined in the Plan document. Effective January 1, 2017, employee contributions of 1% to 50% of eligible compensation may be authorized. After-tax contributions are limited to a maximum election of 25% of eligible compensation. An employee may designate contributions as pre-tax contributions, after-tax contributions or a combination of pre-tax, and after-tax contributions. The Internal Revenue Code (the Code) limited the maximum amount of an employee's contribution on a pre-tax basis to \$18,000 in 2016. Employees who are age 50 or older on or before December 31 may be eligible to make pre-tax contributions beyond the Internal Revenue Service (the IRS) pre-tax limit. The catch-up contribution limit set by the IRS was \$6,000 in 2016. A participant who is eligible for and elects to make catch-up contributions may choose to reduce his or her compensation by a specified whole percentage not in excess of 75% (instead of the 25% (2016) or 50% (2017) limit applicable to participants who are not eligible for and who do not elect to make catch-up contributions).

After completion of six months of service, the Company contributes on behalf of each active represented/occupational participant an amount equal to 66-2/3% of the lesser of the amount actually contributed or up to the first 6% of the participant's eligible compensation, as defined in the Plan. The Plan provides for 100% vesting of Company contributions for active represented/occupational employees upon completion of three years of service or upon the occurrence of certain prescribed events (i.e., death or disability), regardless of years of service.

The Company does not match contributions for management employees.

Employee contributions and Company contributions are invested in accordance with respective participant elections. All participant contributions and earnings thereon are immediately vested and are not subject to forfeiture.

Company contributions and related earnings in which a terminated participant is not vested are forfeited. These forfeitures can be used to reduce future Company contributions and Plan expenses. At December 31, 2016 and 2015, forfeited amounts totaled approximately \$193,000 and \$134,000, respectively.

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)

Notes to Financial Statements (continued)

1. Plan Description (continued)

The Plan permits the Company to designate one or more investment options as the Plan's "qualified default investment alternative" within the meaning of Section 404(c)(5) of the ERISA, as amended, and regulations issued thereunder. The Company designated thirteen "Retirement Date Funds" managed by AllianceBernstein L.P. as the default investment options under the Plan.

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. Participants may have one general loan and one home loan outstanding at a time. Loans are available to participants in an amount up to 50% of their vested account balance, from \$1,000 to \$50,000, subject to certain limitations, as defined in the Plan document. Upon default, as described in the Plan, participants are considered to have received a distribution and are subject to income taxes on the distributed amount. Also, participants may be subject to an additional 10% penalty tax on their taxable withdrawal if it occurs prior to age 59-1/2. The loans are secured by the participant's account balance and generally bear interest at the prime rate at the time the loan was originated. Interest rates on outstanding loans ranged from 3.25% to 10% at December 31, 2016, and 3.25% to 10% at December 31, 2015. Principal and interest are paid through payroll deductions, coupon remittances and electronic fund transfers.

Distributions

Participants who separate from service may elect to receive a distribution of their vested account balance. The standard form of distribution is a lump-sum payment in cash. Participants may also elect an unlimited number of partial withdrawals, subject to a minimum withdrawal of \$300.

Represented/occupational participants retiring after January 1, 2003 with a service pension from the Lucent Technologies Inc. Pension Plan or who terminate employment because of disability may elect to receive their entire vested account balance in a series of regular, systematic installments.

Prior to June 1, 1993, participants retiring with a service pension or who terminated employment because of disability were eligible to receive their entire vested account balance in a series of regular, systematic installments.

Through an annual process, inactive participants with vested account balances of \$1,000 or less will have their account balances automatically distributed if they do not make affirmative distribution elections. Inactive participants with vested account balances greater than \$1,000 but

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)

Notes to Financial Statements (continued)

1. Plan Description (continued)

less than or equal to \$5,000 will have their account balances automatically rolled over into an Individual Retirement Account (IRA) to be established on their behalf if they do not make an affirmative distribution election.

If the participant does not request a distribution and the account balance exceeds \$5,000, the participant's account shall remain in the Plan and shall be distributed only (1) at the participant's request, (2) when the participant attains age 70-1/2 through the payment of Minimum Required Distributions (MRD), as described in the Plan, or (3) upon the participant's death, whichever is earliest.

When a participant dies, the entire amount in the participant's account is transferred to an account(s) for the participant's beneficiaries.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Payment of Benefits

Benefits are recorded when paid.

Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as 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 (an exit price). The Trustee prices the assets in the investment manager portfolios, taking into account values supplied by a reputable pricing or quotation service or quotations furnished by one or more reputable sources, mutual fund administrators or other relevant information.

The Plan records dividend income on investments held as of the ex-dividend dates, interest income on the accrual basis and other gains or losses when incurred. The Plan's net appreciation/depreciation in fair value of investments consists of the net realized gains (losses) and the net change in unrealized appreciation (depreciation). See Note 7 for additional information.

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

New Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2015-07, *Disclosures for Investments in Certain Entities that Calculate Net Asset Value Per Share (or its Equivalent)*, (ASU 2015-07). ASU 2015-07 removes the requirement to categorize within the fair value hierarchy investments for which fair values are estimated using the net asset value practical expedient provided by Accounting Standards Codification 820, *Fair Value Measurement*. Disclosures about investments in certain entities that calculate net asset value per share are limited under ASU 2015-07 to those investments for which the entity has elected to estimate the fair value using the net asset value practical expedient. ASU 2015-07 is effective for entities (other than public business entities) for fiscal years beginning after December 15, 2016, with retrospective application to all periods presented. Early application is permitted. Plan management is currently evaluating the effect that the provisions of ASU 2015-07 will have on the Plan’s financial statements.

In July 2015, the FASB issued ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient*. Part I of the ASU eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and provide certain disclosures. Contract value is the only required measure for fully benefit-responsive investment contracts. Part II of the ASU eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. It also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset. Part III of the ASU allows a plan with a fiscal year end that doesn’t coincide with the end of a calendar month to measure its investments and investment-related accounts using the month end closest to its fiscal year end. The ASU was effective for fiscal years beginning after December 15, 2015. Plan management elected to adopt Part II of the ASU in 2015. Parts I and III are not applicable to the Plan.

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Purchases and Sales of Investments

Purchases and sales of investments are recorded on a trade-date basis.

Transfers to/from Other Plans

The Plan presents in the statement of changes in net assets available for benefits the net amount of transfers to/from other plans.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States (“GAAP”) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties

Investments held by the Plan are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants’ account balances and the amounts reported in the statements of net assets available for benefits.

Revision of Previously Issued Financial Statements

The accompanying statement of net assets available for benefits as of December 31, 2015 has been revised to correct the presentation of the Plan’s forward foreign currency contracts. The previously issued financial statements reflected these contracts at the gross notional value, as opposed to the unrealized appreciation/depreciation. This revision has no impact on net assets available for benefits. Management has concluded that this error is not material to the previously issued 2015 financial statements.

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

The impact of the revision is as follows (amounts in thousands):

	As previously issued December 31, 2015	As revised* December 31, 2015
Investments, at fair value	\$ 7,051,692	\$ 6,870,493
Forward foreign currency contracts	\$ (181,199)	\$ –
Net assets available for benefits	\$ 6,380,688	\$ 6,380,688

This revision also impacted the tables in Note 3 and Note 7. See Note 3 and 7 for further details.

3. Derivatives

Certain fund managers use derivative financial instruments including forward foreign currency contracts, futures contracts, swaps, and options. Derivatives involve, to varying degrees, elements of credit, and market risk such that potential maximum loss is in excess of the amounts recognized in the financial statements.

Forward Foreign Currency Contracts

In a forward foreign currency contract, one currency is exchanged for another on an agreed-upon date at an agreed-upon exchange rate. Management permits the Plan's investment advisors to use forward foreign currency contracts to manage the currency risk inherent in owning securities denominated in foreign currencies and to enhance investment returns. Risks arise upon entering into these contracts from the potential inability of counterparties to meet the terms of their contracts and from fluctuations in the value of a foreign currency relative to the U.S. dollar or U.S. Treasury security. Most of the contracts have terms of ninety days or less and are settled in cash on settlement of the contract. The change in fair value of such contracts is recorded by the Plan as an unrealized gain or loss. When the contract is closed, the Plan records a realized gain or loss equal to the difference between the cost of the contract at the time it was opened and the value at the time it was closed. Both realized and unrealized gains/losses are included in net appreciation in fair value of investments on the statement of changes in net assets available for benefits. The Plan held open forward foreign currency contracts receivable and payable primarily in Euro, British pound, Japanese yen, Swiss franc, Canadian dollar, and Norwegian krone as of December 31, 2016, and in Euro, British pound, Mexican peso, Japanese yen, Swedish krona, Swiss franc, Canadian dollar, and Australian dollar as of December 31, 2015. Forward foreign currency contracts are included in other investments in Note 7 at December 31, 2016 and in forward foreign

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)

Notes to Financial Statements (continued)

3. Derivatives (continued)

currency contracts at December 31, 2015.

Futures Contracts

Futures contracts are commitments to purchase or sell securities based on financial indices or at a specified price on a future date. These contracts are used to manage both short-term asset allocation and the duration of the fixed income portfolio. Most of the contracts have terms of less than one year. The credit risk of futures contracts is limited because they are standardized contracts traded on organized exchanges and are subject to daily cash settlement of the net change in value of open contracts. Fluctuations in unrealized gains or losses related to futures contracts are recorded daily until realized on closing. Both realized and unrealized gains or losses are included in net appreciation in fair value of investments on the statement of changes in net assets available for benefits. Futures contracts require collateral consisting of cash or liquid securities and daily variation margin settlements to be provided to brokers. Outstanding futures contracts held by the Plan consist primarily U.S. Treasury Note futures and exchange index futures as of December 31, 2016, and Eurodollar futures, U.S. Treasury Note futures and exchange index futures as of December 31, 2015. Futures contracts are included in other investments in Note 7.

Swap Contracts

Swap contracts involve the exchange by the Plan with another party of their respective commitments to pay or receive a series of cash flows calculated by reference to changes in specified prices or rates throughout the lives of the agreements. A realized gain or loss is recorded upon termination or settlement of swap agreements. Unrealized gains or losses are recorded based on the fair value of the swaps. Both realized and unrealized gain and loss are included in net appreciation in fair value of investments on the statement of changes in net assets available for benefits. The Investment Advisors retained by the Plan enter into equity index swaps as part of their investment strategy to achieve their target positioning and enhance investment returns.

The Plan had outstanding swap contracts consisting of equity index swap contracts as of December 31, 2016. Swap contracts are included in other investments in Note 7.

The Plan utilizes its Investment Advisors to conduct derivative trading on its behalf. Investment Advisors enter into International Swaps and Derivative (ISDA) Master Agreements with counterparties. The ISDA Agreements contain master netting arrangements that allow amounts owed from the counterparty to be offset with amounts payable to the same counterparty within the same Investment Advisors account within the Plan. Each Investment Advisor retains separate

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)

Notes to Financial Statements (continued)

3. Derivatives (continued)

ISDA agreements with the Plan's counterparties. Cash collateral associated with the derivatives have not been added or netted against the fair value amounts.

The following table presents the fair values of derivative instruments included in investments in the statements of net assets available for benefits:

	December 31, 2016		As previously issued December 31, 2015		As revised* December 31, 2015	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Forward foreign currency contracts	\$ 730,447	\$ 1,770,770	\$183,454,826	\$181,199,187	\$ 2,664,312	\$ 408,673
Futures contracts	1,111,476	816,247	1,006,661	539,041	1,006,661	539,041
Swap contracts	44,943	24,033	—	—	—	—

*See Note 2

The following table sets forth by major risk type the Plan's gains (losses) related to the trading activities of derivatives for the year ended December 31, 2016, which are included in net appreciation in fair value of investments on the statement of changes in net assets available for benefits:

Derivative Contracts	Net Appreciation in Fair Value of Investments
Foreign currency risk contracts ¹	\$ 6,501,925
Equity and fixed income price risk contracts ²	2,103,544
Interest rate risk contracts ³	(1,035,386)
Total derivative contracts	<u>\$ 7,570,083</u>

¹ Includes futures contracts and forward foreign currency contracts

² Includes index futures and equity index swaps

³ Includes futures contracts on fixed income securities

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)

Notes to Financial Statements (continued)

3. Derivatives (continued)

The following table presents the gross notional amounts of outstanding derivatives (recorded at fair value) as of December 31, 2016:

	<u>Assets</u>	<u>Liabilities</u>
Derivative contracts – Notional amounts		
Futures contracts	\$ 191,825,695	\$ 53,979,617
Swap contracts	9,472,929	26,563
Forward foreign currency contracts	230,607,467	231,647,790

The following table presents the gross notional amounts of outstanding derivatives (recorded at fair value) and the number of derivative contracts outstanding as of December 31, 2015:

	<u>Assets</u>	<u>Liabilities</u>
Derivative contracts – Notional amounts		
Futures contracts	\$ 106,761,190	\$ 64,021,018
Forward foreign currency contracts	183,454,826	181,199,187

The balances outstanding as of December 31, 2016 and 2015 are indicative of the average volume of derivative activity during each respective year.

Offsetting Effects

The Plan is required to disclose the impact of offsetting assets and liabilities presented in the statements of net assets available for benefits to enable users of the financial statements to evaluate the effect or potential effect of netting arrangements on its financial position for recognized assets and liabilities. The assets and liabilities that would be subject to offsetting are derivative instruments that are either subject to an enforceable master netting arrangement or similar agreement or meet the following right of setoff criteria: the amounts owed by the Plan to another party are determinable, the Plan has the right to setoff the amounts owed with the amounts owed by the other party, the Plan intends to setoff, and the Plan's right of setoff is enforceable by law.

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)

Notes to Financial Statements (continued)

3. Derivatives (continued)

When the Plan has a basis to conclude that a legally enforceable netting arrangement exists between the Plan and the counterparty, the Plan may offset these assets and liabilities in its statement of net assets available for benefits. The Plan records its derivative investments on a gross basis in the statement of net assets available for benefits. The following table provides disclosure regarding the potential effect of offsetting recognized assets and liabilities presented in the statements of net assets available for benefits (in thousands) had the Plan applied these netting provisions:

As of December 31, 2016:

Description	Assets Presented in the Statements of Net Assets Available for Benefits on a Gross Basis ¹	Gross Amounts not Offset in the Statements of Net Assets Available for Benefits		Net Amount
		Financial Instruments	Collateral Received	
Securities lending ²	\$ 602,294	\$ –	\$ (602,294)	\$ –

¹ The Plan does not offset in the statement of net assets available for benefits.

² The amount of collateral presented is limited such that the net amount should not be less than zero.

As of December 31, 2015:

Description	Assets Presented in the Statements of Net Assets on a Gross Basis ¹	Gross Amounts not Offset in the Statements of Net Assets		Net Amount
		Financial Instruments	Collateral Received	
Securities lending ²	\$ 478,679	\$ –	\$ (478,679)	\$ –

¹ The Plan does not offset in the statement of net assets available for benefits.

² The amount of collateral presented is limited such that the net amount should not be less than zero.

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)

Notes to Financial Statements (continued)

4. Tax Status

The Plan received a determination letter from the IRS dated June 18, 2014, stating that the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended and restated. The Plan is required to be operated in conformity with the Code to maintain its qualification. The Plan Administrator and counsel believe that the Plan is being operated in compliance with the applicable requirements of the Code and therefore that the Plan remains qualified and that its related trust remains tax-exempt. Where the Plan Administrator has identified operational errors, the Plan Administrator has indicated that it will take the necessary steps to bring the Plan's operations into compliance with the Code.

GAAP requires the Plan Administrator 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, 2016, there are no uncertain tax 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. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2013.

5. Termination Priorities

Although it has not expressed any intent to do so, the Company reserves the right under the Plan to amend or terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the Plan provides that the net assets are to be distributed to participants in amounts equal to their respective interests in such assets.

6. Plan Expenses

Plan participants pay investment manager, fiduciary and trustee fees and may share certain other administrative costs of the Plan with the Company. Investment manager, fiduciary and trustee fees and other administrative costs are generally reflected in the calculation of each fund's net asset value per unit.

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)

Notes to Financial Statements (continued)

7. Investments

The Trust participates in securities lending programs with BNY Mellon Bank, N.A., an affiliate of the Trustee.

The securities lending agreement requires that the Trust receive cash, letters of credit or U.S. Treasury securities as collateral for securities on loan, equaling 102% of the fair value of domestic securities and 105% of the total fair value of non-U.S. securities on loan. As of December 31, 2016 and 2015, the fair value of the securities on loan was \$602.3 million and \$509.6 million, respectively, which were comprised primarily of U.S. Treasury and other governmental securities and equity securities. As of December 31, 2016 and 2015, the value of the associated collateral received was \$616 million and \$521.4 million, respectively, of which \$614 million and \$478.8 million, respectively, was received in cash and subsequently invested in a cash collateral fund. This fund invests primarily in repurchase agreements, asset-backed securities, and corporate bonds. The investments purchased with the cash collateral are included in the cash collateral fund in the net assets of the Plan and amounted to \$614.3 million and \$478.7 million at December 31, 2016 and 2015, respectively.

The remaining collateral at December 31, 2016 and 2015, of \$2 million and \$42.6 million, respectively, was received in the form of U.S. Treasuries, which the Trust cannot sell or repledge and accordingly are not reflected in the Plan's net assets. The Plan received interest and securities lending income in the amount of \$3.5 million in 2016 from the securities lending program; this income is included in net appreciation in fair value of investments on the statement of changes in net assets available for benefits.

The Trust bears the risk of loss with respect to the investment of the collateral. BNY Mellon Bank, N.A. has agreed to indemnify the Trust in the case of default of any borrower.

Fair Value Measurements

GAAP establishes a three-level valuation hierarchy for disclosure of fair value measurements. The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date. The three levels are defined as follows:

- Level 1 – Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2 – Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, quoted market prices for identical or similar assets or liabilities

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)

Notes to Financial Statements (continued)

7. Investments (continued)

in markets that are not active, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

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

Following is a description of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

U.S. Government Securities and Corporate Bonds

A limited number of these investments are valued at the closing price reported on the major market on which the individual securities are traded. Where quoted prices are available in an active market, the investments are classified within Level 1 of the valuation hierarchy. For other fixed income securities and corporate bonds where quoted market prices are not available for the specific security, fair values are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows. These security prices are provided by reputable pricing or quotation services. Therefore, these investments are classified within Level 2 of the valuation hierarchy.

Common Stocks, Exchange Traded Funds, and Other Equities

Common stocks, exchange traded funds, and other equities listed on a national stock exchange or a listed market such as the NASDAQ National Market System are valued at the closing price and are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available for the specific security, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows and are classified within Level 2 of the valuation hierarchy.

Common/Collective Trusts

These investment vehicles are valued using the Net Asset Value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is an input other than a quoted price that is observable. Therefore, these investments are classified within Level 2 of the valuation hierarchy. There are currently no redemption restrictions on the common/collective trusts.

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)

Notes to Financial Statements (continued)

7. Investments (continued)

Cash Collateral Fund

The cash collateral fund invests cash received as collateral for securities that are loaned through the Plan's securities lending program with BNY Mellon. Cash collateral received is invested in repurchase agreements, asset-backed securities, and corporate bonds, which are classified within Level 2 of the valuation hierarchy, and therefore this investment is classified within Level 2 of the valuation hierarchy.

Self-Directed Brokerage Accounts

Self-directed brokerage accounts include investments in money market funds, common stock, mutual funds, and registered investment companies and other investments which are classified within Level 1 of the valuation hierarchy.

Derivatives

Listed derivatives, such as futures and exchange-traded options, are valued at the closing prices reported on the active market on which the derivative trades and are classified within Level 1 of the valuation hierarchy. The fair value of forward foreign currency contracts and swap contracts are estimated using pricing models that consider the time value of money, volatility and the current market or contractual prices of the underlying financial instruments and are classified within Level 2 of the valuation hierarchy.

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)

Notes to Financial Statements (continued)

7. Investments (continued)

The following tables set forth by level within the fair value hierarchy the Plan's investments at fair value as of December 31, 2016 and 2015. As required by GAAP, assets are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement.

Investments at Fair Value as of December 31, 2016			
	Level 1	Level 2	Total
	<i>(In Thousands)</i>		
Investments			
Cash and cash equivalents	\$ 5,746	\$ 51,747	\$ 57,493
U.S. Government securities	402,584	216,182	618,766
Corporate bonds	—	720,728	720,728
Common stock and other equities	1,878,076	975	1,879,051
Common/collective trusts	—	3,052,891	3,052,891
Exchange traded fund	83,147	—	83,147
Cash collateral fund	—	614,303	614,303
Self-directed brokerage accounts	519,602	—	519,602
Other	295	31,335	31,630
Total investments at fair value	<u>\$ 2,889,450</u>	<u>\$ 4,688,161</u>	<u>\$ 7,577,611</u>

Investments at Fair Value as of December 31, 2015			
	Level 1	Level 2	Total
	<i>(In Thousands)</i>		
Investments			
Cash and cash equivalents	\$ 3,193	\$ —	\$ 3,193
U.S. Government securities	493,203	215,783	708,986
Corporate bonds	—	732,808	732,808
Common stock and other equities	1,724,233	2,221	1,726,454
Common/collective trusts	—	2,731,739	2,731,739
Exchange traded fund	2,033	—	2,033
Cash collateral fund	—	478,679	478,679
Self-directed brokerage accounts	464,748	—	464,748
Other	467	19,130	19,597
Forward foreign currency contracts*	—	2,256	2,256
Total investments at fair value	<u>\$ 2,687,877</u>	<u>\$ 4,182,616</u>	<u>\$ 6,870,493</u>

*See Note 2

The Plan did not hold any significant Level 3 investments in 2016 or 2015.

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)

Notes to Financial Statements (continued)

8. Party-In-Interest and Related-Party Transactions

As described in Note 6, the Plan paid certain expenses related to plan operations and investment activity to various service providers, which are parties-in-interest under the provisions of ERISA. The payment of these expenses meets the requirements of one or more prohibited transaction exemptions under ERISA.

Alcatel-Lucent Investment Management Corporation (ALIMCO), a wholly owned subsidiary of Alcatel-Lucent USA Inc. provides fiduciary services and investment management services to the Plan. ALIMCO charges the Plan only for the costs that are incurred for providing such services to the Plan. For the year ended December 31, 2016, the Plan incurred fiduciary service fees of \$458,000, which are generally reflected in the calculation of each fund's net asset value per unit. At December 31, 2016 and 2015, the Plan had a payable due to ALIMCO of \$78,000 and \$88,000, respectively which is included in accrued expenses and other liabilities on the statements of net assets available for benefits.

Aon Hewitt is the recordkeeper for the Plan. At December 31, 2016 and 2015, the Plan held approximately \$93.9 million and \$80.4 million, respectively, of the Hewitt Money Market Fund, which qualify as party-in-interest transactions.

At December 31, 2016 and 2015, the Plan held approximately \$2.1 million and \$2 million, respectively, of the Company's corporate debt. At December 31, 2016 and 2015, the Plan held approximately \$5.8 million (including \$2 million received from the NSN Plan merger) and \$1.8 million, respectively, of Nokia common stock. The Plan also held \$1.1 million of Siemens stock (received from the NSN Plan merger) at December 31, 2016.

9. Subsequent Events

Management has evaluated subsequent events through July 21, 2017, the date the financial statements were available to be issued. There were no material subsequent events that occurred between January 1, 2017 through July 21, 2017, that required disclosure in the financial statements.

Supplemental Schedules

EIN: 22-3408857
Plan: 003

Nokia Savings/401(k) Plan
(formerly, Alcatel-Lucent Savings/401(k) Plan)

Schedule G, Part I – Loans or Fixed Income Obligations in Default or
Classified as Uncollectible

December 31, 2016

(a)	(b)	(c)	(d)	Amount received during reporting year		(g)	Amount overdue	
				(e)	(f)		(h)	(i)
Party-in interest	Identity and address of obligor	Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation and other material items	Original amount of loan	Principal	Interest	Unpaid balance at end of year	Principal	Interest
	1839688 Alberta ULC	14.00% 2/13/2020 Default date 12/15/2015	\$ 178,085	\$ –	\$ –	\$ 178,085	\$ –	\$ –
	Paragon Offshore PLC 144A	6.75% 7/15/2022 Default date 2/15/2016	117,000	–	–	117,000	–	–
	Paragon Offshore PLC 144A	7.25% 8/15/2024 Default date 2/15/2016	271,000	–	–	271,000	–	–

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
CASH AND CASH EQUIVALENTS			
CASH AT BROKER			\$ 6,164,626
INTEREST-BEARING CASH	AUD (AUSTRALIAN DOLLARS)	23,505	17,020
	AUD CURRENCY AT BROKER	210,964	152,759
	BANK OF TOKYO C/D	1,240,000	1,240,000
	BANK OF TOKYO C/D	1,895,000	1,895,000
	BNP PARIBAS NY BRH C/D	1,544,000	1,544,000
	BNP PARIBAS NY BRH C/D	1,695,000	1,695,000
	CAD (CANADIAN DOLLARS)	30,793	22,962
	CAD CURRENCY AT BROKER	45,942	34,258
	CASH COLLATERAL CITIBANK	855,369	855,370
	CHF (SWISS FRANC)	3,013	2,965
	CHF CURRENCY AT BROKER	10,898	10,723
	COOPERATIEVE CENTRAL INSTL C/D	1,815,000	1,815,000
	CREDIT IND ET CM NY INSTL C/D	1,800,000	1,800,000
	CREDIT SUISSE AG/NEW YORK NY	2,205,000	2,205,000
	CREDIT SUISSE GROUP INSTL C/D	1,825,000	1,825,000
	CREDIT SUISSE NY INSTL C/D	1,218,000	1,218,000
	DKK (DANISH KRONE)	535,720	75,994
	EUR (EURO)	39,196	41,342
	EUR CURRENCY AT BROKER	(253,403)	(267,277)
	GBP (GREAT BRITISH POUNDS)	31,390	38,787
	GBP CURRENCY AT BROKER	(95,796)	(118,370)
	HKD (HONG KONG DOLLARS)	386,695	49,876
	HKD CURRENCY AT BROKER	(676,917)	(87,309)
	JPY (JAPANESE YEN)	7,691,433	65,944
	JPY CURRENCY AT BROKER	(68,514,735)	(587,429)
	LEHMAN PROXY BLACKROCK	13,307	-
	MIZUHO BANK LTD INSTL C/D	1,355,000	1,355,000
	MIZUHO BANK LTD INSTL C/D	3,750,000	3,750,000
	MXN (MEXICAN PESO)	1,249,507	60,651
	NATIXIS NY BRH INSTL C/D	2,955,000	2,955,000
	NATIXIS NY BRH INSTL C/D	1,840,000	1,840,000
	NORINCHUKIN BK C/D	2,000,000	2,000,000
	NZD (NEW ZEALAND DOLLAR)	5	3
	SEK (SWEDISH KRONA)	437,069	48,111
	SEK CURRENCY AT BROKER	(129,653)	(14,272)
	SGD (SINGAPORE DOLLARS)	76,442	52,912
	SGD CURRENCY AT BROKER	(26,207)	(18,140)
	SKANDINAVISKA ENSK INSTL C/D	3,135,000	3,135,000
	SOCIETE GENERALE NY C/D	2,965,000	2,965,000
	SUMITOMO MITSUI BANKING CORP/N	2,430,000	2,430,000
	SUMITOMO MITSUI BKG INSTL C/D	1,950,000	1,950,000
	SUMITOMO MITSUI TRST C/D	2,585,000	2,585,000
	SUMITOMO MITSUI TRUST BANK LIM	1,590,000	1,590,000
	SWAP COLLATERAL WITH BANK OF	170,059	170,059
	SWEDBANK (SPARBANK) C/D	1,925,000	1,925,000
	TORONTO DOMINION BANK C/D	1,170,000	1,170,000
	UBS AG STAMFORD BRH INSTL C/D	3,395,000	3,395,000
	UBS AG STAMFORD BRH INSTL C/D	2,440,000	2,440,000
TOTAL CASH AND CASH EQUIVALENTS			\$ 57,493,565
COMMON/COLLECTIVE TRUSTS			
RUSSELL 3000 INDEX FUND		39,160,954	\$ 1,636,203,419
FIAM BROAD MARKET DURATION COMMINGLED POOL		3,658,632	162,077,376
JPMCB LIQUIDITY FUND		540,435,758	540,435,758
MSCI WORLD EQUITY INDEX EX-US FUND F		8,533,330	222,365,792
RUSSELL 1000 INDEX FUND F		7,738,012	216,142,784
T ROWE PRICE EMERGING MARKETS EQUITY TRUST FUND		329,238	154,722,039
WELLINGTON CIF II - BALANCED REAL ASSET FUND		1,559,352	14,455,198
WELLINGTON CIF II - DIVERSIFIED INFLATION HEDGES FUND		16,484,249	106,488,249
TOTAL COMMON/COLLECTIVE TRUSTS			\$ 3,052,890,615
CORPORATE BONDS			
CORPORATE DEBT INSTRUMENTS			
ANZ NEW ZEALAND DISC	08/07/2017	1,055,000	\$ 1,040,498
BPCE DISC	08/14/2017	1,180,000	1,162,606
BPCE DISC	09/20/2017	1,880,000	1,850,428
CSAIL 2016-C7 COMMERCIAL C7 A1	1.579% 11/15/2049 DD 11/01/16	431,653	428,848
MITSUBISHI UFJ TR DISC	06/06/2017	900,000	890,522
MIZUHO BANK LTD DISC	08/16/2017	1,135,000	1,119,592
NISSAN AUTO RECEIVABLES 2 A A3	1.340% 10/15/2020 DD 02/10/16	636,000	634,090
NISSAN MASTER OWNER TRUST A A2	1.540% 06/15/2021 DD 07/19/16	1,500,000	1,490,505

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
S&P GLOBAL INC	2.500% 08/15/2018 DD 08/18/15	358,000	360,989
SOCIETE GENERALE DISC	08/10/2017	1,235,000	1,216,599
STANDARD CHART DISC	08/03/2017	1,410,000	1,388,850
SUMITOMO TR & BKG DISC	07/21/2017	2,140,000	2,102,654
SYNCHRONY CREDIT CARD MAST 1 A	2.040% 03/15/2022 DD 03/18/16	550,000	552,303
SYNCHRONY CREDIT CARD MAST 1 A	2.370% 03/15/2023 DD 03/17/15	920,000	928,297
TORONTO DOM HLDGS DISC	08/09/2017	1,106,000	1,091,542
WELLS FARGO COMMERCIAL C37 A1	1.944% 12/15/2049 DD 12/01/16	303,000	302,314
WELLS FARGO COMMERCIAL LC25 A1	1.795% 12/15/2059 DD 12/01/16	379,000	376,548
1839688 ALBERTA ULC	14.000% 02/13/2020 DD 11/14/14	178,085	2
21ST CENTURY FOX AMERICA INC	3.700% 10/15/2025 DD 10/21/15	265,000	268,221
21ST CENTURY FOX AMERICA INC	6.400% 12/15/2035 DD 12/23/05	176,000	210,258
ABBVIE INC	1.800% 05/14/2018 DD 05/14/15	2,360,000	2,361,772
ABBVIE INC	4.400% 11/06/2042 DD 05/06/13	417,000	392,292
ABBVIE INC	4.700% 05/14/2045 DD 05/14/15	110,000	107,924
ACTAVIS FUNDING SCS	1.300% 06/15/2017 DD 06/19/14	1,000,000	983,876
ACTAVIS FUNDING SCS	2.350% 03/12/2018 DD 03/12/15	1,900,000	1,910,984
ACTAVIS FUNDING SCS	3.000% 03/12/2020 DD 03/12/15	2,495,000	2,529,588
ACTAVIS FUNDING SCS	3.800% 03/15/2025 DD 03/12/15	280,000	280,330
ACTAVIS FUNDING SCS	4.750% 03/15/2045 DD 03/12/15	303,000	297,465
ACTAVIS FUNDING SCS	VAR RT 03/12/2018 DD 03/12/15	1,500,000	1,508,714
ADVANCED MICRO DEVICES INC	7.000% 07/01/2024 DD 06/16/14	80,000	83,000
AERCAP IRELAND CAPITAL DAC / A	4.500% 05/15/2021 DD 05/15/15	399,000	413,504
AES CORP/VA	4.875% 05/15/2023 DD 04/30/13	810,000	800,037
AETNA INC	2.200% 03/15/2019 DD 03/07/14	250,000	250,630
AETNA INC	3.200% 06/15/2026 DD 06/09/16	850,000	840,879
AGILENT TECHNOLOGIES INC	6.500% 11/01/2017 DD 10/29/07	218,000	226,163
AGRIUM INC	4.125% 03/15/2035 DD 03/02/15	85,000	77,936
AIR LEASE CORP	2.125% 01/15/2018 DD 09/16/14	1,366,000	1,368,430
AIR LEASE CORP	2.625% 09/04/2018 DD 08/18/15	945,000	951,589
AIRCASTLE LTD	5.125% 03/15/2021 DD 03/26/14	445,000	473,925
ALBERTSONS COS LLC / SAFE 144A	6.625% 06/15/2024 DD 05/31/16	5,000	5,213
* ALCATEL-LUCENT USA INC	6.450% 03/15/2029 DD 03/15/99	2,000,000	2,085,000
ALLEGiant TRAVEL CO	5.500% 07/15/2019 DD 06/25/14	70,000	72,100
ALLY FINANCIAL INC	8.000% 11/01/2031 DD 11/02/01	480,000	555,600
ALTRIA GROUP INC	5.375% 01/31/2044 DD 10/31/13	230,000	265,678
AMAZON.COM INC	3.800% 12/05/2024 DD 12/05/14	110,000	115,591
AMAZON.COM INC	4.800% 12/05/2034 DD 12/05/14	284,000	312,587
AMAZON.COM INC	4.950% 12/05/2044 DD 12/05/14	160,000	182,487
AMC NETWORKS INC	4.750% 12/15/2022 DD 12/17/12	225,000	226,406
AMERICAN AXLE & MANUFACTURING	6.625% 10/15/2022 DD 09/17/12	75,000	77,340
AMERICAN ELECTRIC POWER CO INC	1.650% 12/15/2017 DD 12/03/12	930,000	930,310
AMERICAN EXPRESS CREDIT AC 4 A	1.430% 06/15/2020 DD 11/19/14	1,873,000	1,876,114
AMERICAN INTERNATIONAL GROUP I	2.300% 07/16/2019 DD 07/16/14	3,149,000	3,163,863
AMERICAN INTERNATIONAL GROUP I	4.375% 01/15/2055 DD 01/15/15	200,000	183,235
AMERICAN INTERNATIONAL GROUP I	4.500% 07/16/2044 DD 07/16/14	250,000	246,519
AMERICAN INTERNATIONAL GROUP I	5.850% 01/16/2018 DD 12/12/07	500,000	521,383
AMERICAN TOWER CORP	3.300% 02/15/2021 DD 01/12/16	393,000	397,476
AMERICAN TOWER CORP	4.000% 06/01/2025 DD 05/07/15	128,000	128,327
AMERICAN TOWER CORP	4.400% 02/15/2026 DD 01/12/16	393,000	401,588
AMERICREDIT AUTOMOBILE REC 4 C	2.470% 11/09/2020 DD 11/20/14	935,000	943,540
AMGEN INC	2.200% 05/22/2019 DD 05/22/14	485,000	488,744
AMGEN INC	3.625% 05/15/2022 DD 05/15/12	340,000	351,355
AMGEN INC	5.700% 02/01/2019 DD 01/16/09	312,000	335,341
AMGEN INC	VAR RT 05/22/2017 DD 05/22/14	1,000,000	1,001,051
AMKOR TECHNOLOGY INC	6.375% 10/01/2022 DD 09/21/12	280,000	291,900
AMPHENOL CORP	1.550% 09/15/2017 DD 09/12/14	1,124,000	1,125,132
ANADARKO PETROLEUM CORP	3.450% 07/15/2024 DD 07/07/14	45,000	44,174
ANADARKO PETROLEUM CORP	4.500% 07/15/2044 DD 07/07/14	45,000	42,280
ANALOG DEVICES INC	3.500% 12/05/2026 DD 12/05/16	160,000	158,519
ANTERO RESOURCES CORP	5.375% 11/01/2021 DD 05/01/14	225,000	230,063
ANTHEM INC	1.875% 01/15/2018 DD 09/10/12	190,000	190,084
AON PLC	4.600% 06/14/2044 DD 05/28/14	115,000	113,611
AON PLC	4.750% 05/15/2045 DD 05/20/15	105,000	106,132
AT&T INC	2.300% 03/11/2019 DD 03/10/14	821,000	824,148
AT&T INC	2.375% 11/27/2018 DD 11/27/13	465,000	469,063
AT&T INC	2.450% 06/30/2020 DD 05/04/15	1,030,000	1,022,823
AT&T INC	3.000% 06/30/2022 DD 05/04/15	615,000	603,690
AT&T INC	4.300% 12/15/2042 DD 06/15/13	210,000	187,987
AT&T INC	4.450% 04/01/2024 DD 10/01/15	386,000	402,380
AT&T INC	4.500% 05/15/2035 DD 05/04/15	155,000	149,756
AT&T INC	4.600% 02/15/2021 DD 02/15/16	439,000	464,321
AT&T INC	4.800% 06/15/2044 DD 06/10/14	243,000	229,614
AT&T INC	5.350% 09/01/2040 DD 03/01/11	85,000	87,295

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
AT&T INC	5.600% 05/15/2018 DD 05/13/08	1,000,000	1,050,320
ATRIUM WINDOWS & DOORS IN 144A	7.750% 05/01/2019 DD 04/17/14	375,000	346,875
AVALONBAY COMMUNITIES INC	3.450% 06/01/2025 DD 05/13/15	85,000	85,098
AVALONBAY COMMUNITIES INC	3.500% 11/15/2025 DD 11/16/15	45,000	45,087
AVNET INC	4.625% 04/15/2026 DD 03/29/16	30,000	29,230
BANC OF AMERICA COMMERCIAL 5 A1A	5.361% 02/10/2051 DD 12/01/07	1,312,661	1,336,741
BANC OF AMERICA COMMERCIAL 2 A4	VAR RT 04/10/2049 DD 06/01/07	62,617	62,570
BANK OF AMERICA CORP	2.250% 04/21/2020 DD 04/21/15	1,025,000	1,019,024
BANK OF AMERICA CORP	2.600% 01/15/2019 DD 10/22/13	1,488,000	1,500,719
BANK OF AMERICA CORP	2.650% 04/01/2019 DD 04/01/14	5,230,000	5,285,250
BANK OF AMERICA CORP	3.300% 01/11/2023 DD 01/11/13	320,000	321,069
BANK OF AMERICA CORP	3.875% 08/01/2025 DD 07/30/15	1,224,000	1,244,601
BANK OF AMERICA CORP	3.950% 04/21/2025 DD 04/21/15	595,000	592,316
BANK OF AMERICA CORP	4.000% 01/22/2025 DD 01/22/15	605,000	605,760
BANK OF AMERICA CORP	4.000% 04/01/2024 DD 04/01/14	50,000	51,567
BANK OF AMERICA CORP	4.200% 08/26/2024 DD 08/26/14	5,000	5,094
BANK OF AMERICA CORP	4.450% 03/03/2026 DD 03/03/16	900,000	927,484
BANK OF AMERICA CORP	5.000% 05/13/2021 DD 05/13/11	200,000	217,808
BANK OF AMERICA CORP	5.650% 05/01/2018 DD 05/02/08	285,000	298,612
BANK OF AMERICA CORP	5.750% 12/01/2017 DD 12/04/07	2,670,000	2,765,717
BANK OF AMERICA CORP	6.400% 08/28/2017 DD 08/28/07	1,500,000	1,545,998
BARCLAYS PLC	2.000% 03/16/2018 DD 03/16/15	1,500,000	1,496,882
BARCLAYS PLC	3.650% 03/16/2025 DD 03/16/15	200,000	193,364
BARCLAYS PLC	4.375% 01/12/2026 DD 01/12/16	960,000	972,309
BARMINCO FINANCE PTY LTD 144A	9.000% 06/01/2018 DD 05/20/13	505,000	518,888
BAXALTA INC	2.875% 06/23/2020 DD 12/23/15	150,000	149,963
BAXALTA INC	4.000% 06/23/2025 DD 12/23/15	152,000	152,444
BAXALTA INC	5.250% 06/23/2045 DD 12/23/15	142,000	151,573
BAYTEX ENERGY CORP 144A	5.125% 06/01/2021 DD 06/06/14	40,000	36,100
BAYTEX ENERGY CORP 144A	5.625% 06/01/2024 DD 06/06/14	35,000	30,887
BB&T CORP	VAR RT 06/15/2020 DD 12/27/16	515,000	515,667
BEAZER HOMES USA INC	VAR RT 02/01/2023 DD 08/01/13	315,000	319,725
BECTON DICKINSON AND CO	1.800% 12/15/2017 DD 12/15/14	740,000	741,683
BECTON DICKINSON AND CO	2.675% 12/15/2019 DD 12/15/14	70,000	71,023
BECTON DICKINSON AND CO	3.734% 12/15/2024 DD 12/15/14	51,000	52,154
BERKSHIRE HATHAWAY ENERGY CO	6.125% 04/01/2036 DD 10/01/06	275,000	343,442
BIOGEN INC	3.625% 09/15/2022 DD 09/15/15	150,000	153,970
BIOGEN INC	5.200% 09/15/2045 DD 09/15/15	60,000	64,209
BIOSCRIP INC	8.875% 02/15/2021 DD 02/15/15	125,000	93,750
BLUE RACER MIDSTREAM LLC 144A	6.125% 11/15/2022 DD 11/13/14	240,000	240,000
BMW US CAPITAL LLC 144A	1.500% 04/11/2019 DD 04/11/16	270,000	267,438
BMW VEHICLE LEASE TRUST 2 2 A2	1.230% 01/22/2019 DD 10/13/16	1,000,000	1,000,227
BNP PARIBAS SA	4.250% 10/15/2024 DD 10/14/14	500,000	501,235
BOMBARDIER INC 144A	6.125% 01/15/2023 DD 01/14/13	30,000	28,602
BONANZA CREEK ENERGY INC	VAR RT 04/15/2021 DD 04/09/13	25,000	18,625
BOSTON SCIENTIFIC CORP	3.850% 05/15/2025 DD 05/12/15	170,000	170,335
BRITISH TELECOMMUNICATIONS PLC	1.250% 02/14/2017 DD 02/14/14	2,146,000	2,146,109
BRITISH TELECOMMUNICATIONS PLC	2.350% 02/14/2019 DD 02/14/14	1,000,000	1,005,832
CABELA'S CREDIT CAR 2A A1 144A	1.450% 06/15/2020 DD 06/27/12	2,005,000	2,007,297
CALATLANTIC GROUP INC	0.250% 06/01/2019 DD 05/20/13	290,000	270,063
CALATLANTIC GROUP INC	1.250% 08/01/2032 DD 08/06/12	170,000	174,994
CALIFORNIA RESOURCES CORP	6.000% 11/15/2024 DD 10/01/14	114,000	83,220
CALUMET SPECIALTY PRODUCTS PAR	7.625% 01/15/2022 DD 11/26/13	100,000	84,750
CANADIAN NATURAL RESOURCES LTD	1.750% 01/15/2018 DD 11/17/14	259,000	258,375
CANADIAN NATURAL RESOURCES LTD	3.900% 02/01/2025 DD 11/17/14	94,000	94,278
CANADIAN NATURAL RESOURCES LTD	6.250% 03/15/2038 DD 03/19/07	230,000	261,663
CAPITAL ONE FINANCIAL CORP	3.500% 06/15/2023 DD 06/06/13	1,940,000	1,947,341
CAPITAL ONE FINANCIAL CORP	3.750% 07/28/2026 DD 07/28/16	845,000	819,139
CAPITAL ONE FINANCIAL CORP	4.200% 10/29/2025 DD 10/29/15	326,000	327,084
CAPITAL ONE MULTI-ASSET A2 A2	1.260% 01/15/2020 DD 04/10/14	1,350,000	1,350,750
CAPITAL ONE MULTI-ASSET A2 A2	2.080% 03/15/2023 DD 05/19/15	500,000	501,562
CAPITAL ONE MULTI-ASSET A4 A4	1.330% 06/15/2022 DD 08/25/16	3,815,000	3,763,827
CAPITAL ONE MULTI-ASSET A5 A5	1.480% 07/15/2020 DD 10/14/14	1,600,000	1,603,306
CAPITAL ONE MULTI-ASSET A5 A5	1.600% 05/17/2021 DD 07/23/15	1,000,000	1,002,757
CAPITAL ONE MULTI-ASSET A7 A7	1.450% 08/16/2021 DD 10/27/15	1,281,000	1,278,323
CAPITAL ONE NA/MCLEAN VA	2.350% 08/17/2018 DD 08/18/15	50,000	50,287
CARDINAL HEALTH INC	1.950% 06/15/2018 DD 06/23/15	172,000	172,374
CC HOLDINGS GS V LLC / CROWN C	3.849% 04/15/2023 DD 04/15/13	121,000	122,964
CCO HOLDINGS LLC / CCO HOLDING	5.125% 02/15/2023 DD 12/17/12	145,000	148,987
CCO HOLDINGS LLC / CCO HOLDING	5.250% 09/30/2022 DD 08/22/12	520,000	538,200
CCO HOLDINGS LLC / CCO HOLDING	5.750% 01/15/2024 DD 05/03/13	200,000	209,000
CCO HOLDINGS LLC / CCO HOLDING	5.750% 09/01/2023 DD 03/01/14	650,000	679,250
CELGENE CORP	2.125% 08/15/2018 DD 08/12/15	529,000	531,124
CENTURYLINK INC	5.800% 03/15/2022 DD 03/12/12	315,000	321,971

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
CF INDUSTRIES INC	3.450% 06/01/2023 DD 05/23/13	5,000	4,495
CF INDUSTRIES INC	5.375% 03/15/2044 DD 03/11/14	265,000	218,707
CHARTER COMMUNICATIONS OPERATI	3.579% 07/23/2020 DD 07/23/16	350,000	357,082
CHARTER COMMUNICATIONS OPERATI	4.464% 07/23/2022 DD 07/23/16	775,000	809,899
CHARTER COMMUNICATIONS OPERATI	4.908% 07/23/2025 DD 07/23/16	560,000	590,201
CHARTER COMMUNICATIONS OPERATI	6.384% 10/23/2035 DD 10/23/16	520,000	593,753
CHARTER COMMUNICATIONS OPERATI	6.484% 10/23/2045 DD 10/23/16	515,000	595,381
CHARTER COMMUNICATIONS OPERATI	6.834% 10/23/2055 DD 10/23/16	130,000	152,402
CHASE ISSUANCE TRUST A5 A5	1.360% 04/15/2020 DD 05/06/15	1,230,000	1,229,277
CHASE ISSUANCE TRUST A7 A7	1.620% 07/15/2020 DD 07/29/15	1,151,000	1,153,302
CHESAPEAKE ENERGY CORP	2.250% 12/15/2038 DD 05/27/08	1,360,000	1,336,200
CHESAPEAKE ENERGY CORP	2.500% 05/15/2037 DD 05/15/07	5,000	5,019
CHESAPEAKE ENERGY CORP	6.875% 11/15/2020 DD 05/15/06	5,000	5,000
CHS/COMMUNITY HEALTH SYSTEMS I	6.875% 02/01/2022 DD 08/01/14	440,000	305,800
CIENA CORP 144A	3.750% 10/15/2018 DD 10/18/10	325,000	438,953
CINCINNATI BELL INC 144A	7.000% 07/15/2024 DD 09/22/16	200,000	211,500
CIT GROUP INC	4.250% 08/15/2017 DD 08/03/12	720,000	729,900
CITIGROUP INC	1.700% 04/27/2018 DD 04/27/15	590,000	588,700
CITIGROUP INC	1.800% 02/05/2018 DD 02/05/15	715,000	714,600
CITIGROUP INC	2.050% 06/07/2019 DD 06/09/16	6,000,000	5,977,350
CITIGROUP INC	2.500% 07/29/2019 DD 07/29/14	780,000	785,347
CITIGROUP INC	2.500% 09/26/2018 DD 09/26/13	1,230,000	1,241,765
CITIZENS BANK NA/PROVIDENCE RI	1.600% 12/04/2017 DD 12/04/14	1,200,000	1,198,740
COMCAST CORP	3.400% 07/15/2046 DD 07/19/16	640,000	558,920
COMMONWEALTH BANK OF AUSTRALIA	2.050% 03/15/2019 DD 03/15/16	1,100,000	1,098,732
CONSOLIDATED COMMUNICATIONS IN	6.500% 10/01/2022 DD 10/01/15	260,000	258,050
CONTINENTAL RESOURCES INC/OK	4.500% 04/15/2023 DD 04/05/13	25,000	24,500
CONTINENTAL RESOURCES INC/OK	5.000% 09/15/2022 DD 03/08/12	285,000	287,676
COVENTRY HEALTH CARE INC	5.450% 06/15/2021 DD 06/07/11	750,000	832,882
CREDIT SUISSE GROUP FUNDING GU	3.450% 04/16/2021 DD 10/18/16	305,000	306,925
CREDIT SUISSE GROUP FUNDING GU	3.800% 06/09/2023 DD 06/10/16	505,000	504,443
CVS HEALTH CORP	1.900% 07/20/2018 DD 07/20/15	1,643,000	1,649,314
CVS HEALTH CORP	2.250% 08/12/2019 DD 08/12/14	339,000	340,861
CVS HEALTH CORP	2.250% 12/05/2018 DD 12/05/13	500,000	504,382
CVS HEALTH CORP	5.125% 07/20/2045 DD 07/20/15	415,000	462,496
CVS HEALTH CORP	5.300% 12/05/2043 DD 12/05/13	115,000	130,305
DELPHI AUTOMOTIVE PLC	4.400% 10/01/2046 DD 09/20/16	35,000	32,158
DELPHI CORP	4.150% 03/15/2024 DD 03/03/14	44,000	45,352
DEUTSCHE BANK AG/LONDON	1.350% 05/30/2017 DD 05/30/14	340,000	339,264
DEVON ENERGY CORP	5.000% 06/15/2045 DD 06/16/15	68,000	66,799
DIAMOND 1 FINANCE CORP / 144A	3.480% 06/01/2019 DD 06/01/16	1,130,000	1,153,511
DIAMOND 1 FINANCE CORP / 144A	5.450% 06/15/2023 DD 06/01/16	140,000	148,503
DIAMOND 1 FINANCE CORP / 144A	6.020% 06/15/2026 DD 06/01/16	180,000	194,993
DIAMOND 1 FINANCE CORP / 144A	8.100% 07/15/2036 DD 06/01/16	60,000	71,375
DIAMOND 1 FINANCE CORP / 144A	8.350% 07/15/2046 DD 06/01/16	40,000	49,252
DISCOVER BANK	2.000% 02/21/2018 DD 02/21/13	1,000,000	999,818
DISCOVER BANK	2.600% 11/13/2018 DD 08/13/15	1,759,000	1,774,254
DISCOVER BANK	3.100% 06/04/2020 DD 06/04/15	290,000	293,476
DISCOVER BANK	3.450% 07/27/2026 DD 07/27/16	250,000	241,403
DISCOVER BANK	4.200% 08/08/2023 DD 08/08/13	400,000	416,732
DISCOVER CARD EXECUTION A4 A4	1.390% 03/15/2022 DD 09/21/16	1,115,000	1,102,273
DISCOVER FINANCIAL SERVICES	3.750% 03/04/2025 DD 03/04/15	80,000	78,213
DISCOVERY COMMUNICATIONS LLC	4.875% 04/01/2043 DD 03/19/13	402,000	371,486
DISCOVERY COMMUNICATIONS LLC	5.050% 06/01/2020 DD 06/03/10	7,000	7,513
DISH DBS CORP	5.000% 03/15/2023 DD 12/27/12	140,000	139,300
DISH DBS CORP	5.875% 11/15/2024 DD 11/20/14	105,000	108,045
DISH DBS CORP	7.750% 07/01/2026 DD 06/13/16	230,000	259,325
DOLLAR GENERAL CORP	4.150% 11/01/2025 DD 10/20/15	352,000	362,177
DOMINION RESOURCES INC/VA	1.900% 06/15/2018 DD 06/15/15	945,000	945,493
DOMINION RESOURCES INC/VA	2.500% 12/01/2019 DD 11/25/14	1,335,000	1,349,267
DONNELLEY FINANCIAL SOLUT 144A	8.250% 10/15/2024 DD 09/30/16	155,000	157,712
DOW CHEMICAL CO/THE	4.375% 11/15/2042 DD 11/14/12	42,000	40,770
DPL INC	6.750% 10/01/2019 DD 04/01/15	125,000	127,188
DTE ENERGY CO	3.300% 06/15/2022 DD 12/15/15	630,000	640,862
DUKE ENERGY CORP	1.625% 08/15/2017 DD 08/16/12	504,000	504,813
DUKE ENERGY CORP	2.100% 06/15/2018 DD 06/13/13	643,000	645,735
EASTMAN CHEMICAL CO	3.800% 03/15/2025 DD 11/20/14	208,000	209,766
EATON CORP	2.750% 11/02/2022 DD 11/02/13	400,000	396,174
EATON CORP	4.150% 11/02/2042 DD 11/02/13	590,000	576,710
ECLIPSE RESOURCES CORP	8.875% 07/15/2023 DD 01/15/16	565,000	589,719
ECOLAB INC	1.550% 01/12/2018 DD 01/15/15	1,200,000	1,201,360
ECOPETROL SA	4.125% 01/16/2025 DD 09/16/14	335,000	313,727
EL PASO NATURAL GAS CO LLC	5.950% 04/15/2017 DD 10/15/07	859,000	868,656
EMERA US FINANCE LP 144A	2.150% 06/15/2019 DD 06/16/16	350,000	349,421

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
EMERA US FINANCE LP 144A	3.550% 06/15/2026 DD 06/16/16	15,000	14,745
EMERA US FINANCE LP 144A	4.750% 06/15/2046 DD 06/16/16	50,000	50,422
ENBRIDGE ENERGY PARTNERS LP	5.875% 10/15/2025 DD 10/06/15	57,000	63,550
ENBRIDGE ENERGY PARTNERS LP	7.375% 10/15/2045 DD 10/06/15	35,000	43,412
ENBRIDGE INC	3.500% 06/10/2024 DD 06/04/14	80,000	77,913
ENBRIDGE INC	VAR RT 06/02/2017 DD 06/04/14	1,197,000	1,197,111
ENERGY TRANSFER PARTNERS LP	4.050% 03/15/2025 DD 03/12/15	543,000	537,520
ENERGY TRANSFER PARTNERS LP	4.750% 01/15/2026 DD 06/23/15	242,000	250,190
ENERGY TRANSFER PARTNERS LP	4.900% 02/01/2024 DD 09/19/13	30,000	31,030
ENERGY TRANSFER PARTNERS LP	5.150% 03/15/2045 DD 03/12/15	510,000	489,131
ENTERGY CORP	2.950% 09/01/2026 DD 08/19/16	90,000	84,190
ENTERPRISE FLEET FIN 2 A2 144A	1.740% 02/22/2022 DD 07/20/16	960,000	957,282
ENTERPRISE PRODUCTS OPERATING	1.650% 05/07/2018 DD 05/07/15	1,397,000	1,393,076
ENTERPRISE PRODUCTS OPERATING	4.900% 05/15/2046 DD 05/07/15	185,000	189,903
ENTERPRISE PRODUCTS OPERATING	5.100% 02/15/2045 DD 02/12/14	58,000	61,170
EOG RESOURCES INC	3.900% 04/01/2035 DD 03/17/15	95,000	89,968
EOG RESOURCES INC	4.150% 01/15/2026 DD 01/14/16	8,000	8,372
ERP OPERATING LP	2.375% 07/01/2019 DD 06/19/14	878,000	884,922
ERP OPERATING LP	3.375% 06/01/2025 DD 05/14/15	120,000	119,356
ERP OPERATING LP	4.500% 06/01/2045 DD 05/14/15	105,000	105,875
ESSEX PORTFOLIO LP	5.500% 03/15/2017 DD 03/15/14	580,000	584,632
EVERSOURCE ENERGY	1.450% 05/01/2018 DD 05/13/13	248,000	247,184
EXELON CORP	1.550% 06/09/2017 DD 06/11/15	116,000	115,789
EXELON CORP	2.450% 04/15/2021 DD 04/07/16	10,000	9,880
EXELON CORP	2.850% 06/15/2020 DD 06/11/15	430,000	434,590
EXELON CORP	3.400% 04/15/2026 DD 04/07/16	30,000	29,435
EXELON CORP	4.950% 06/15/2035 DD 12/15/15	76,000	80,629
EXELON CORP	5.625% 06/15/2035 DD 06/09/05	134,000	148,273
EXELON GENERATION CO LLC	6.200% 10/01/2017 DD 09/28/07	2,065,000	2,134,347
EXPRESS SCRIPTS HOLDING CO	1.250% 06/02/2017 DD 06/05/14	1,680,000	1,673,752
FEDEX CORP	4.100% 02/01/2045 DD 01/09/15	217,000	203,186
FEDEX CORP	4.550% 04/01/2046 DD 03/24/16	225,000	226,735
FIDELITY NATIONAL INFORMATION	3.500% 04/15/2023 DD 04/15/13	95,000	96,210
FIDELITY NATIONAL INFORMATION	5.000% 10/15/2025 DD 10/20/15	87,000	94,755
FIFTH THIRD BANK/CINCINNATI OH	1.625% 09/27/2019 DD 09/27/16	340,000	335,934
FIRST DATA CORP 144A	7.000% 12/01/2023 DD 11/18/15	250,000	266,250
FIRST QUANTUM MINERALS LT 144A	7.250% 05/15/2022 DD 05/13/14	305,000	300,425
FORD CREDIT AUTO OWNE 2 A 144A	2.440% 01/15/2027 DD 07/28/15	577,000	582,070
FORD MOTOR CREDIT CO LLC	1.461% 03/27/2017 DD 03/27/15	500,000	500,080
FORD MOTOR CREDIT CO LLC	1.684% 09/08/2017 DD 09/08/14	3,500,000	3,494,337
FORD MOTOR CREDIT CO LLC	1.724% 12/06/2017 DD 06/06/14	905,000	904,316
FORD MOTOR CREDIT CO LLC	1.897% 08/12/2019 DD 08/12/16	550,000	541,144
FORD MOTOR CREDIT CO LLC	2.021% 05/03/2019 DD 05/04/16	200,000	198,165
FORD MOTOR CREDIT CO LLC	2.240% 06/15/2018 DD 06/16/15	1,145,000	1,146,551
FORD MOTOR CREDIT CO LLC	2.943% 01/08/2019 DD 01/08/16	1,155,000	1,168,181
FOREST LABORATORIES LLC 144A	4.375% 02/01/2019 DD 01/31/14	1,010,000	1,049,529
FORTIVE CORP 144A	1.800% 06/15/2019 DD 06/20/16	239,000	237,514
FREEPORT-MCMORAN INC	2.300% 11/14/2017 DD 11/14/14	419,000	415,857
FRONTIER COMMUNICATIONS CORP	6.875% 01/15/2025 DD 09/17/14	140,000	118,650
FRONTIER COMMUNICATIONS CORP	9.000% 08/15/2031 DD 02/15/02	1,120,000	954,800
GCP APPLIED TECHNOLOGIES 144A	9.500% 02/01/2023 DD 01/27/16	90,000	103,275
GENERAL MILLS INC	5.700% 02/15/2017 DD 01/24/07	500,000	502,534
GENERAL MOTORS CO	3.500% 10/02/2018 DD 04/02/14	445,000	453,856
GENERAL MOTORS FINANCIAL CO IN	2.350% 10/04/2019 DD 10/06/16	1,000,000	988,248
GENERAL MOTORS FINANCIAL CO IN	2.400% 05/09/2019 DD 05/09/16	1,815,000	1,810,192
GENERAL MOTORS FINANCIAL CO IN	3.200% 07/06/2021 DD 07/05/16	517,000	512,687
GENERAL MOTORS FINANCIAL CO IN	3.250% 05/15/2018 DD 11/15/13	835,000	845,940
GENERAL MOTORS FINANCIAL CO IN	3.450% 04/10/2022 DD 04/10/15	605,000	598,306
GENERAL MOTORS FINANCIAL CO IN	3.500% 07/10/2019 DD 07/10/14	1,130,000	1,150,628
GENERAL MOTORS FINANCIAL CO IN	6.750% 06/01/2018 DD 12/01/11	410,000	435,235
GEORGIA-PACIFIC LLC	7.750% 11/15/2029 DD 11/10/99	143,000	192,461
GEORGIA-PACIFIC LLC	8.000% 01/15/2024 DD 12/11/03	237,000	302,497
GIBSON ENERGY INC	5.375% 15-JUL-2022 144A	225,000	167,360
GILEAD SCIENCES INC	4.750% 03/01/2046 DD 09/14/15	165,000	170,721
GOLDMAN SACHS GROUP INC/THE	2.000% 04/25/2019 DD 04/25/16	3,000,000	2,988,084
GOLDMAN SACHS GROUP INC/THE	2.300% 12/13/2019 DD 12/13/16	1,030,000	1,028,831
GOLDMAN SACHS GROUP INC/THE	2.375% 01/22/2018 DD 01/22/13	650,000	653,864
GOLDMAN SACHS GROUP INC/THE	2.550% 10/23/2019 DD 10/23/14	395,000	397,900
GOLDMAN SACHS GROUP INC/THE	2.600% 04/23/2020 DD 01/23/15	424,000	424,444
GOLDMAN SACHS GROUP INC/THE	2.625% 01/31/2019 DD 01/31/14	2,619,000	2,647,159
GOLDMAN SACHS GROUP INC/THE	2.900% 07/19/2018 DD 07/19/13	941,000	953,995
GOLDMAN SACHS GROUP INC/THE	3.750% 02/25/2026 DD 02/25/16	180,000	180,529
GOLDMAN SACHS GROUP INC/THE	4.250% 10/21/2025 DD 10/21/15	370,000	375,861
GOLDMAN SACHS GROUP INC/THE	5.150% 05/22/2045 DD 05/22/15	280,000	294,465

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
GOLDMAN SACHS GROUP INC/THE	VAR RT 04/30/2018 DD 04/30/13	20,000	20,174
GOODYEAR TIRE & RUBBER CO/THE	7.000% 03/15/2028 DD 03/16/98	1,865,000	1,976,900
GTE CORP	6.940% 04/15/2028 DD 04/15/98	50,000	62,337
HALCON RESOURCES CORP 144A	8.625% 02/01/2020 DD 05/01/15	120,000	124,800
HALLIBURTON CO	3.800% 11/15/2025 DD 11/13/15	72,000	73,145
HALLIBURTON CO	5.000% 11/15/2045 DD 11/13/15	244,000	263,141
HARRIS CORP	2.700% 04/27/2020 DD 04/27/15	80,000	79,912
HARRIS CORP	4.854% 04/27/2035 DD 04/27/15	290,000	304,686
HARRIS CORP	5.054% 04/27/2045 DD 04/27/15	350,000	369,536
HARTFORD FINANCIAL SERVICES GR	4.300% 04/15/2043 DD 04/18/13	127,000	117,642
HCA INC	7.050% 12/01/2027 DD 12/08/95	615,000	630,375
HCA INC	7.580% 09/15/2025 DD 09/14/95	765,000	824,287
HCA INC	7.750% 07/15/2036 DD 07/08/96	860,000	909,450
HEALTHSOUTH CORP	5.750% 11/01/2024 DD 09/11/12	100,000	101,250
HECLA MINING CO	6.875% 05/01/2021 DD 11/01/13	410,000	419,225
HESS CORP	5.800% 04/01/2047 DD 09/28/16	155,000	160,862
HEWLETT PACKARD ENTERPRISE CO	VAR RT 10/05/2018 DD 10/05/16	3,103,000	3,133,009
HEWLETT PACKARD ENTERPRISE CO	VAR RT 10/15/2020 DD 10/15/16	500,000	508,283
HEXION INC / HEXION NOVA SCOTI	9.000% 11/15/2020 DD 11/05/10	540,000	421,200
HISTORIC TW INC	6.875% 06/15/2018 DD 06/08/98	1,000,000	1,069,522
HOLOGIC INC	STEP 03/01/2042 DD 03/05/2012	215,000	291,594
HOLOGIC INC 144A	5.250% 07/15/2022 DD 07/02/15	500,000	526,250
HONEYWELL INTERNATIONAL INC	2.500% 11/01/2026 DD 10/31/16	260,000	246,100
HOST HOTELS & RESORTS LP	4.750% 03/01/2023 DD 08/09/12	425,000	442,666
HYUNDAI CAPITAL AMERICA 144A	2.000% 03/19/2018 DD 03/19/15	817,000	816,851
HYUNDAI CAPITAL AMERICA 144A	2.125% 10/02/2017 DD 10/01/12	480,000	480,905
HYUNDAI FLOORPLAN M 1A A2 144A	1.810% 03/15/2021 DD 04/12/16	772,000	770,200
IHEARTCOMMUNICATIONS INC	9.000% 03/01/2021 DD 02/23/11	790,000	584,600
IHEARTCOMMUNICATIONS INC	9.000% 09/15/2022 DD 09/10/14	165,000	121,275
IMPERIAL BRANDS FINANCE P 144A	2.050% 02/11/2018 DD 02/11/13	617,000	617,573
IMPERIAL BRANDS FINANCE P 144A	2.050% 07/20/2018 DD 07/21/15	1,889,000	1,888,573
INDYMAC INDA MORTGAGE AR1 3A1	VAR RT 03/25/2037 DD 01/01/07	153,367	133,890
INEOS GROUP HOLDINGS SA 144A	5.875% 02/15/2019 DD 02/18/14	200,000	204,500
INTERNATIONAL BUSINESS MACHINE	2.875% 11/09/2022 DD 11/09/15	400,000	402,582
INTERPUBLIC GROUP OF COS INC/T	2.250% 11/15/2017 DD 11/08/12	595,000	598,695
INTESA SANPAOLO SPA	2.375% 01/13/2017 DD 01/14/14	1,000,000	1,000,138
ISTAR INC	4.875% 07/01/2018 DD 05/10/13	355,000	354,556
ISTAR INC	5.000% 07/01/2019 DD 06/13/14	290,000	291,087
JC PENNEY CORP INC	5.650% 06/01/2020 DD 05/24/10	170,000	167,662
JC PENNEY CORP INC	5.750% 02/15/2018 DD 04/27/07	60,000	61,350
JC PENNEY CORP INC	6.375% 10/15/2036 DD 04/27/07	20,000	16,825
JC PENNEY CORP INC	8.125% 10/01/2019 DD 09/15/14	120,000	129,600
JEFFERIES GROUP LLC	3.875% 11/01/2029 DD 10/26/09	110,000	111,100
JM SMUCKER CO/THE	1.750% 03/15/2018 DD 09/15/15	401,000	401,523
JONES ENERGY HOLDINGS LLC / JO	6.750% 04/01/2022 DD 10/01/14	35,000	33,337
JPMORGAN CHASE & CO	2.550% 10/29/2020 DD 10/29/15	1,440,000	1,438,937
JPMORGAN CHASE & CO	4.250% 10/01/2027 DD 09/25/15	902,000	926,740
JUNIPER NETWORKS INC	4.350% 06/15/2025 DD 03/04/15	45,000	45,377
KB HOME	1.375% 02/01/2019 DD 01/29/13	25,000	24,328
KB HOME	8.000% 03/15/2020 DD 02/07/12	650,000	715,000
KEYCORP	2.900% 09/15/2020 DD 09/15/15	150,000	151,778
KINDER MORGAN ENERGY PARTNERS	5.000% 08/15/2042 DD 08/13/12	95,000	90,793
KINDER MORGAN ENERGY PARTNERS	5.400% 09/01/2044 DD 09/11/14	500,000	498,370
KINDER MORGAN ENERGY PARTNERS	6.550% 09/15/2040 DD 05/19/10	20,000	21,993
KINDER MORGAN INC/DE	2.000% 12/01/2017 DD 11/26/14	232,000	232,353
KINDER MORGAN INC/DE	3.050% 12/01/2019 DD 11/26/14	596,000	604,556
KINDER MORGAN INC/DE	5.050% 02/15/2046 DD 02/26/15	190,000	188,082
KINDER MORGAN INC/DE	7.000% 06/15/2017 DD 06/18/07	1,115,000	1,140,869
KINDRED HEALTHCARE INC	6.375% 04/15/2022 DD 10/15/14	60,000	53,550
KINDRED HEALTHCARE INC	8.000% 01/15/2020 DD 07/15/15	80,000	79,600
KINDRED HEALTHCARE INC	8.750% 01/15/2023 DD 07/15/15	415,000	388,025
KLA-TENCOR CORP	4.650% 11/01/2024 DD 11/06/14	15,000	15,879
KRAFT HEINZ FOODS CO	3.000% 06/01/2026 DD 05/24/16	210,000	197,156
KRAFT HEINZ FOODS CO	4.375% 06/01/2046 DD 05/24/16	230,000	216,425
KRAFT HEINZ FOODS CO	1.600% 06/30/2017 DD 06/30/16	885,000	885,710
LAM RESEARCH CORP	2.800% 06/15/2021 DD 06/07/16	75,000	74,596
LAM RESEARCH CORP	3.800% 03/15/2025 DD 03/12/15	75,000	75,082
LEHMAN BRTH HLD (RICI) ESCROW	0.000% 07/19/2017 DD 07/19/07	425,000	4,008
LEHMAN BRTH HLD (RICI) ESCROW	0.000% 12/28/2017 DD 12/21/07	825,000	7,780
LENNAR CORP	4.500% 06/15/2019 DD 02/12/14	435,000	449,137
LEVEL 3 COMMUNICATIONS INC	5.750% 12/01/2022 DD 12/01/14	115,000	118,162
LEVEL 3 FINANCING INC	5.375% 08/15/2022 DD 11/15/14	210,000	216,825
LLOYDS BANKING GROUP PLC	4.650% 03/24/2026 DD 03/24/16	413,000	418,324
LOCKHEED MARTIN CORP	1.850% 11/23/2018 DD 11/23/15	1,100,000	1,104,381

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
LOCKHEED MARTIN CORP	3.550% 01/15/2026 DD 11/23/15	785,000	802,044
LOCKHEED MARTIN CORP	4.500% 05/15/2036 DD 11/23/15	234,000	248,784
LOCKHEED MARTIN CORP	4.700% 05/15/2046 DD 11/23/15	185,000	201,229
LOWE'S COS INC	3.700% 04/15/2046 DD 04/20/16	118,000	110,147
LUNDIN MINING CORP 144A	7.500% 11/01/2020 DD 10/27/14	45,000	47,869
LYB INTERNATIONAL FINANCE BV	4.000% 07/15/2023 DD 07/16/13	225,000	235,079
LYB INTERNATIONAL FINANCE BV	4.875% 03/15/2044 DD 02/28/14	41,000	42,459
MARATHON PETROLEUM CORP	2.700% 12/14/2018 DD 12/14/15	687,000	696,146
MARATHON PETROLEUM CORP	4.750% 09/15/2044 DD 09/05/14	281,000	249,108
MARSH & MCLENNAN COS INC	2.300% 04/01/2017 DD 03/12/12	3,200,000	3,198,979
MARSH & MCLENNAN COS INC	3.500% 03/10/2025 DD 09/10/14	87,000	87,593
MARSH & MCLENNAN COS INC	3.500% 06/03/2024 DD 05/30/14	70,000	71,230
MARSH & MCLENNAN COS INC	3.750% 03/14/2026 DD 09/14/15	58,000	59,088
MASSMUTUAL GLOBAL FUNDING 144A	1.550% 10/11/2019 DD 10/11/16	1,000,000	988,173
MCDONALD'S CORP	4.600% 05/26/2045 DD 05/26/15	110,000	114,032
MEDTRONIC INC	2.500% 03/15/2020 DD 03/15/15	330,000	333,693
MEDTRONIC INC	4.375% 03/15/2035 DD 03/15/15	210,000	222,165
MEG ENERGY CORP 144A	6.375% 01/30/2023 DD 07/19/12	55,000	48,950
MEG ENERGY CORP 144A	7.000% 03/31/2024 DD 10/01/13	320,000	289,600
MICROCHIP TECHNOLOGY INC	1.625% 02/15/2025 DD 02/11/15	60,000	77,700
MICRON TECHNOLOGY INC	3.000% 11/15/2043 DD 11/12/13	580,000	576,012
MICRON TECHNOLOGY INC	5.500% 02/01/2025 DD 07/28/14	500,000	497,500
MICROSEMI CORP 144A	9.125% 04/15/2023 DD 01/15/16	195,000	227,175
MIDAS INTERMEDIATE HOLDCO 144A	7.875% 10/01/2022 DD 09/24/14	25,000	25,812
MOLSON COORS BREWING CO	3.000% 07/15/2026 DD 07/07/16	95,000	89,805
MOLSON COORS BREWING CO	4.200% 07/15/2046 DD 07/07/16	70,000	65,263
MONSANTO CO	3.375% 07/15/2024 DD 07/01/14	193,000	192,162
MONSANTO CO	4.400% 07/15/2044 DD 07/01/14	70,000	67,655
MORGAN STANLEY	2.125% 04/25/2018 DD 04/25/13	252,000	253,004
MORGAN STANLEY	2.500% 01/24/2019 DD 01/24/14	2,000,000	2,021,024
MORGAN STANLEY	2.500% 04/21/2021 DD 04/21/16	230,000	227,499
MORGAN STANLEY	2.650% 01/27/2020 DD 01/27/15	1,260,000	1,265,935
MORGAN STANLEY	3.750% 02/25/2023 DD 02/25/13	685,000	703,594
MORGAN STANLEY	3.875% 01/27/2026 DD 01/27/16	208,000	210,102
MORGAN STANLEY	3.950% 04/23/2027 DD 04/23/15	364,000	360,327
MORGAN STANLEY CAPITAL T27 A1A	VAR RT 06/11/2042 DD 07/01/07	947,682	958,670
MOTOROLA SOLUTIONS INC	4.000% 09/01/2024 DD 08/19/14	72,000	72,084
MYLAN INC	5.400% 11/29/2043 DD 11/29/13	160,000	149,832
NABORS INDUSTRIES INC	4.625% 09/15/2021 DD 08/23/11	81,000	82,338
NAVIENT CORP	5.625% 08/01/2033 DD 07/21/03	2,000,000	1,650,000
NEW ALBERTSONS INC	7.450% 08/01/2029 DD 07/27/99	2,220,000	2,097,900
NEW YORK LIFE GLOBAL FUND 144A	1.550% 11/02/2018 DD 11/03/15	1,110,000	1,106,825
NEWELL BRANDS INC	3.850% 04/01/2023 DD 03/30/16	308,000	319,491
NEWELL BRANDS INC	4.200% 04/01/2026 DD 03/30/16	110,000	114,816
NEXTERA ENERGY CAPITAL HOLDING	1.586% 06/01/2017 DD 05/07/15	1,000,000	1,000,587
NEXTERA ENERGY CAPITAL HOLDING	1.649% 09/01/2018 DD 09/01/16	213,000	212,331
NGPL PIPECO LLC 144A	7.768% 12/15/2037 DD 12/21/07	45,000	47,700
NINE WEST HOLDINGS INC	6.125% 11/15/2034 DD 05/15/05	50,000	9,000
NISSAN AUTO RECEIVABLES 2 B A3	1.320% 01/15/2021 DD 04/27/16	1,908,000	1,896,506
NOBLE HOLDING INTERNATIONAL LT	7.750% 01/15/2024 DD 12/28/16	595,000	559,657
NOBLE HOLDING INTERNATIONAL LT	VAR RT 03/16/2018 DD 03/16/15	44,000	43,890
NOMURA HOLDINGS INC	2.750% 03/19/2019 DD 03/19/14	90,000	90,852
NORTHROP GRUMMAN CORP	3.250% 08/01/2023 DD 05/31/13	550,000	560,700
NUANCE COMMUNICATIONS INC	1.000% 12/15/2035 DD 12/07/15	645,000	582,516
NUANCE COMMUNICATIONS INC	1.500% 11/01/2035 DD 06/16/15	278,000	269,486
NVIDIA CORP	2.200% 09/16/2021 DD 09/16/16	225,000	219,623
PARAGON OFFSHORE PLC 144A	6.750% 07/15/2022 DD 07/18/14	117,000	20,475
PARAGON OFFSHORE PLC 144A	7.250% 08/15/2024 DD 07/18/14	271,000	47,425
PENSKE TRUCK LEASING CO L 144A	3.750% 05/11/2017 DD 05/11/12	1,000,000	1,007,776
PEPSICO INC	2.375% 10/06/2026 DD 10/06/16	160,000	151,468
PEPSICO INC	3.450% 10/06/2046 DD 10/06/16	160,000	145,758
PERRIGO CO PLC	2.300% 11/08/2018 DD 05/08/14	1,018,000	1,016,648
PERRIGO FINANCE UNLIMITED CO	3.900% 12/15/2024 DD 12/02/14	355,000	347,517
PETRO-CANADA	6.800% 05/15/2038 DD 05/15/08	133,000	172,471
PETROLEOS MEXICANOS	5.625% 01/23/2046 DD 01/23/16	259,000	214,970
PETROLEOS MEXICANOS	6.500% 06/02/2041 DD 06/02/11	205,000	191,993
PETROLEOS MEXICANOS 144A	5.500% 02/04/2019 DD 02/04/16	600,000	621,534
PIONEER ENERGY SERVICES CORP	6.125% 03/15/2022 DD 09/15/14	485,000	446,200
PIONEER NATURAL RESOURCES CO	4.450% 01/15/2026 DD 12/07/15	65,000	68,872
PLAINS ALL AMERICAN PIPELINE L	3.650% 06/01/2022 DD 03/22/12	310,000	311,711
PLAINS ALL AMERICAN PIPELINE L	4.650% 10/15/2025 DD 08/24/15	80,000	82,651
PRECISION DRILLING CORP	6.625% 11/15/2020 DD 05/15/11	104,634	106,204
PRINCIPAL FINANCIAL GROUP INC	3.100% 11/15/2026 DD 11/10/16	60,000	57,993
PRINCIPAL FINANCIAL GROUP INC	3.125% 05/15/2023 DD 11/16/12	75,000	74,591

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
PRINCIPAL FINANCIAL GROUP INC	4.625% 09/15/2042 DD 09/10/12	25,000	25,893
PROGRESS ENERGY INC	7.050% 03/15/2019 DD 03/19/09	1,275,000	1,409,428
PUBLIC SERVICE ENTERPRISE GROU	1.600% 11/15/2019 DD 11/08/16	511,000	503,654
PUGET ENERGY INC	5.625% 07/15/2022 DD 06/15/12	750,000	830,497
PUGET ENERGY INC	6.000% 09/01/2021 DD 06/03/11	100,000	111,994
PULTEGROUP INC	6.000% 02/15/2035 DD 02/10/05	955,000	916,800
PULTEGROUP INC	6.375% 05/15/2033 DD 05/22/03	75,000	74,812
PULTEGROUP INC	7.875% 06/15/2032 DD 06/12/02	5,000	5,550
QEP RESOURCES INC	5.250% 05/01/2023 DD 09/12/12	640,000	641,600
QUICKEN LOANS INC 144A	5.750% 05/01/2025 DD 05/06/15	80,000	77,800
QWEST CAPITAL FUNDING INC	7.750% 02/15/2031 DD 08/15/01	1,250,000	1,137,500
RANGE RESOURCES CORP 144A	5.000% 08/15/2022 DD 09/16/16	55,000	54,656
REGENCY ENERGY PARTNERS LP / R	5.000% 10/01/2022 DD 07/25/14	475,000	503,357
REGIONS BANK/BIRMINGHAM AL	2.250% 09/14/2018 DD 07/31/15	1,500,000	1,504,923
REPUBLIC SERVICES INC	2.900% 07/01/2026 DD 07/05/16	70,000	67,105
REPUBLIC SERVICES INC	3.200% 03/15/2025 DD 03/11/15	315,000	312,436
REYNOLDS AMERICAN INC	2.300% 06/12/2018 DD 06/12/15	1,081,000	1,087,852
REYNOLDS AMERICAN INC	3.250% 06/12/2020 DD 06/12/15	801,000	820,756
REYNOLDS AMERICAN INC	4.450% 06/12/2025 DD 06/12/15	735,000	776,021
REYNOLDS AMERICAN INC	5.850% 08/15/2045 DD 06/12/15	230,000	272,349
REYNOLDS GROUP ISSUER INC / RE	VAR RT 02/15/2021 DD 02/15/12	173,397	179,032
ROGERS COMMUNICATIONS INC	5.000% 03/15/2044 DD 03/10/14	110,000	117,667
ROPER TECHNOLOGIES INC	2.050% 10/01/2018 DD 06/06/13	715,000	717,431
ROYAL BANK OF SCOTLAND GROUP P	4.800% 04/05/2026 DD 04/05/16	200,000	200,226
ROYAL BANK OF SCOTLAND GROUP P	VAR RT 03/31/2017 DD 04/01/14	1,000,000	999,684
RR DONNELLEY & SONS CO	6.000% 04/01/2024 DD 03/20/14	145,000	136,662
RR DONNELLEY & SONS CO	7.625% 06/15/2020 DD 06/21/10	10,000	10,400
RYDER SYSTEM INC	2.450% 09/03/2019 DD 05/06/14	250,000	251,385
SANCHEZ ENERGY CORP	6.125% 01/15/2023 DD 01/15/15	55,000	52,250
SANTANDER HOLDINGS USA INC	2.650% 04/17/2020 DD 04/17/15	155,000	153,625
SANTANDER HOLDINGS USA INC	2.700% 05/24/2019 DD 05/26/16	380,000	379,711
SANTANDER HOLDINGS USA INC	4.500% 07/17/2025 DD 07/17/15	280,000	278,249
SANTANDER UK GROUP HOLDINGS PL	2.875% 08/05/2021 DD 08/05/16	528,000	516,307
SANTANDER UK GROUP HOLDINGS PL	2.875% 10/16/2020 DD 10/16/15	420,000	416,216
SANTANDER UK PLC	7.950% 10/26/2029 DD 10/26/99	200,000	233,080
SELECT INCOME REIT	2.850% 02/01/2018 DD 02/03/15	487,000	489,081
SEMPRA ENERGY	1.625% 10/07/2019 DD 10/07/16	906,000	894,318
SERVICEMASTER CO LLC/THE	7.450% 08/15/2027 DD 08/19/97	1,165,000	1,226,162
SHIRE ACQUISITIONS INVESTMENTS	1.900% 09/23/2019 DD 09/23/16	2,995,000	2,957,029
SHIRE ACQUISITIONS INVESTMENTS	2.400% 09/23/2021 DD 09/23/16	410,000	396,055
SHIRE ACQUISITIONS INVESTMENTS	3.200% 09/23/2026 DD 09/23/16	220,000	205,554
SIDEWINDER DRILLING INC 144A	9.750% 11/15/2019 DD 11/02/12	430,000	26,875
SIMON PROPERTY GROUP LP	2.500% 07/15/2021 DD 01/13/16	5,000	5,005
SKY PLC 144A	6.100% 02/15/2018 DD 02/15/08	1,065,000	1,111,202
SM ENERGY CO	5.000% 01/15/2024 DD 01/15/14	5,000	4,712
SM ENERGY CO	6.125% 11/15/2022 DD 05/15/15	51,000	51,637
SM ENERGY CO	6.500% 01/01/2023 DD 06/29/12	345,000	350,606
SM ENERGY CO	6.750% 09/15/2026 DD 09/12/16	100,000	103,000
SOUTHERN CO/THE	1.300% 08/15/2017 DD 08/22/14	1,000,000	999,492
SOUTHERN POWER CO	1.500% 06/01/2018 DD 05/20/15	886,000	881,976
SOUTHERN POWER CO	1.850% 12/01/2017 DD 11/17/15	228,000	228,603
SOUTHWESTERN ENERGY CO	4.100% 03/15/2022 DD 09/15/12	165,000	155,892
SOUTHWESTERN ENERGY CO	VAR RT 01/23/2020 DD 01/23/15	50,000	51,500
SOUTHWESTERN ENERGY CO	VAR RT 01/23/2025 DD 01/23/15	510,000	521,475
SPRINGLEAF FINANCE CORP	7.750% 10/01/2021 DD 09/24/13	1,000,000	1,055,000
SPRINGLEAF FINANCE CORP	8.250% 10/01/2023 DD 09/24/13	400,000	418,000
SPRINT CAPITAL CORP	6.875% 11/15/2028 DD 11/16/98	2,370,000	2,340,375
ST JUDE MEDICAL LLC	4.750% 04/15/2043 DD 04/02/13	38,000	37,194
STANLEY BLACK & DECKER INC	1.622% 11/17/2018 DD 11/17/16	370,000	367,722
STATE STREET CORP	1.950% 05/19/2021 DD 05/19/16	85,000	83,293
STATE STREET CORP	2.650% 05/19/2026 DD 05/19/16	90,000	85,358
STRYKER CORP	3.500% 03/15/2026 DD 03/10/16	210,000	211,982
SUMITOMO MITSUI BANKING CORP	1.750% 01/16/2018 DD 01/16/15	1,700,000	1,698,783
SUNCOR ENERGY INC	6.500% 06/15/2038 DD 06/28/07	50,000	63,887
SUNOCO LOGISTICS PARTNERS OPER	5.350% 05/15/2045 DD 11/17/14	116,000	112,016
SUPERVALU INC	7.750% 11/15/2022 DD 11/14/14	145,000	146,269
SYNCHRONY CREDIT CARD MAST 2 A	1.600% 04/15/2021 DD 05/12/15	750,000	750,633
SYNCHRONY CREDIT CARD MAST 3 A	1.580% 09/15/2022 DD 09/22/16	2,410,000	2,379,732
SYNCHRONY FINANCIAL	1.875% 08/15/2017 DD 08/11/14	705,000	705,569
SYNCHRONY FINANCIAL	2.600% 01/15/2019 DD 12/04/15	1,103,000	1,108,579
TCF AUTO RECEIVABLE 1A A2 144A	1.390% 11/15/2019 DD 09/22/16	748,000	747,570
TELECOM ITALIA CAPITAL SA	6.000% 09/30/2034 DD 09/30/05	100,000	92,500
TELECOM ITALIA CAPITAL SA	6.375% 11/15/2033 DD 05/15/04	10,000	9,550
TENET HEALTHCARE CORP	6.750% 06/15/2023 DD 06/16/15	40,000	35,300

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
TENET HEALTHCARE CORP	6.875% 11/15/2031 DD 11/06/01	2,100,000	1,619,625
TENET HEALTHCARE CORP	VAR RT 03/01/2019 DD 03/01/15	45,000	43,875
TEVA PHARMACEUTICAL FINANCE CO	2.950% 12/18/2022 DD 12/18/12	345,000	332,441
TEVA PHARMACEUTICAL FINANCE NE	1.400% 07/20/2018 DD 07/21/16	1,500,000	1,487,769
TEVA PHARMACEUTICAL FINANCE NE	1.700% 07/19/2019 DD 07/21/16	286,000	281,003
TEVA PHARMACEUTICAL FINANCE NE	2.200% 07/21/2021 DD 07/21/16	260,000	248,739
TEVA PHARMACEUTICAL FINANCE NE	2.800% 07/21/2023 DD 07/21/16	595,000	563,222
THERMO FISHER SCIENTIFIC INC	2.150% 12/14/2018 DD 12/09/15	288,000	289,322
THERMO FISHER SCIENTIFIC INC	3.000% 04/15/2023 DD 04/13/16	75,000	73,715
TIME WARNER CABLE LLC	4.125% 02/15/2021 DD 11/15/10	330,000	341,168
TIME WARNER CABLE LLC	4.500% 09/15/2042 DD 08/10/12	30,000	27,170
TIME WARNER CABLE LLC	5.000% 02/01/2020 DD 12/11/09	465,000	493,518
TIME WARNER CABLE LLC	5.850% 05/01/2017 DD 04/09/07	1,000,000	1,014,191
TIME WARNER INC	3.600% 07/15/2025 DD 06/04/15	352,000	350,029
TIME WARNER INC	3.875% 01/15/2026 DD 11/20/15	685,000	685,738
TOYOTA AUTO RECEIVABLES 2 C A3	1.140% 08/17/2020 DD 08/10/16	636,000	631,823
TOYOTA MOTOR CREDIT CORP	1.400% 05/20/2019 DD 05/20/16	45,000	44,489
TPC GROUP INC 144A	8.750% 12/15/2020 DD 12/20/12	265,000	223,925
TRANSCANADA PIPELINES LTD	1.625% 11/09/2017 DD 11/09/15	560,000	559,588
TRANSDIGM INC	6.500% 05/15/2025 DD 11/15/15	55,000	57,613
TRANSDIGM INC	6.500% 07/15/2024 DD 06/04/14	131,000	137,059
TRANSOCEAN PROTEUS LTD 144A	6.250% 12/01/2024 DD 12/08/16	470,000	474,409
TRI POINTE GROUP INC	4.875% 07/01/2021 DD 05/26/16	480,000	489,600
TRU TAJ LLC / TRU TAJ FIN 144A	12.000% 08/15/2021 DD 08/16/16	336,000	330,120
TYCO ELECTRONICS GROUP SA	2.375% 12/17/2018 DD 11/25/13	161,000	162,553
TYCO ELECTRONICS GROUP SA	6.550% 10/01/2017 DD 04/01/08	2,764,000	2,866,959
UDR INC	4.250% 06/01/2018 DD 05/23/11	600,000	619,793
UNITED CONTINENTAL HOLDINGS IN	6.375% 06/01/2018 DD 05/07/13	100,000	104,500
UNITED RENTALS NORTH AMERICA I	5.500% 07/15/2025 DD 03/26/15	65,000	66,300
UNITED RENTALS NORTH AMERICA I	5.750% 11/15/2024 DD 03/26/14	365,000	383,250
UNITED STATES STEEL CORP	6.650% 06/01/2037 DD 05/21/07	1,000,000	862,500
UNITED TECHNOLOGIES CORP	STEP 05/04/2018 DD 05/01/2015	1,285,000	1,285,280
UNITI GROUP INC / CSL CAPITAL	8.250% 10/15/2023 DD 04/24/15	235,000	249,100
VENTAS REALTY LP	1.250% 04/17/2017 DD 04/17/14	332,000	331,846
VENTAS REALTY LP	3.750% 05/01/2024 DD 04/17/14	440,000	445,354
VENTAS REALTY LP / VENTAS CAPI	2.000% 02/15/2018 DD 12/13/12	5,000,000	5,010,290
VERIZON COMMUNICATIONS INC	1.375% 08/15/2019 DD 08/01/16	1,100,000	1,082,880
VERIZON COMMUNICATIONS INC	2.450% 11/01/2022 DD 11/07/12	352,000	340,000
VERIZON COMMUNICATIONS INC	2.550% 06/17/2019 DD 03/17/14	415,000	420,849
VERIZON COMMUNICATIONS INC	3.000% 11/01/2021 DD 10/29/14	540,000	543,937
VERIZON COMMUNICATIONS INC	3.650% 09/14/2018 DD 09/18/13	4,300,000	4,441,973
VERIZON COMMUNICATIONS INC	4.400% 11/01/2034 DD 10/29/14	1,691,000	1,668,993
VERIZON COMMUNICATIONS INC	4.500% 09/15/2020 DD 09/18/13	1,535,000	1,642,623
VERIZON COMMUNICATIONS INC	5.012% 08/21/2054 DD 02/21/15	330,000	328,271
VERIZON COMMUNICATIONS INC	5.150% 09/15/2023 DD 09/18/13	59,000	65,239
VIACOM INC	2.200% 04/01/2019 DD 03/11/14	630,000	624,791
VIACOM INC	3.450% 10/04/2026 DD 10/04/16	65,000	60,073
VIACOM INC	4.375% 03/15/2043 DD 03/15/13	250,000	199,139
VIACOM INC	4.850% 12/15/2034 DD 12/10/14	280,000	249,612
VIRGIN AUSTRALIA HOLDINGS 144A	8.500% 11/15/2019 DD 11/20/14	155,000	160,812
VODAFONE GROUP PLC	1.500% 02/19/2018 DD 02/19/13	1,000,000	996,286
VOYA FINANCIAL INC	VAR RT 02/15/2018 DD 02/11/13	1,144,000	1,158,170
WALGREENS BOOTS ALLIANCE INC	1.750% 05/30/2018 DD 06/01/16	1,057,000	1,058,056
WALGREENS BOOTS ALLIANCE INC	1.750% 11/17/2017 DD 11/18/14	161,000	161,402
WALGREENS BOOTS ALLIANCE INC	2.700% 11/18/2019 DD 11/18/14	730,000	739,683
WALGREENS BOOTS ALLIANCE INC	3.450% 06/01/2026 DD 06/01/16	570,000	559,513
WALGREENS BOOTS ALLIANCE INC	4.650% 06/01/2046 DD 06/01/16	150,000	152,216
WALGREENS BOOTS ALLIANCE INC	4.800% 11/18/2044 DD 11/18/14	185,000	190,145
WELLS FARGO & CO	4.400% 06/14/2046 DD 06/14/16	560,000	535,950
WELLS FARGO & CO	4.750% 12/07/2046 DD 12/08/16	255,000	258,788
WELLS FARGO BANK NA	1.650% 01/22/2018 DD 01/29/16	3,000,000	2,999,919
WELLTOWER INC	4.700% 09/15/2017 DD 09/10/10	1,000,000	1,021,477
WESTERN UNION CO/THE	2.875% 12/10/2017 DD 12/10/12	1,070,000	1,080,910
WESTROCK MWV LLC	8.200% 01/15/2030 DD 01/18/00	300,000	391,643
WESTROCK RKT CO	4.900% 03/01/2022 DD 03/01/13	95,000	103,126
WHITING PETROLEUM CORP	1.250% 04/01/2020 DD 03/27/15	285,000	250,087
WHITING PETROLEUM CORP	5.000% 03/15/2019 DD 09/12/13	515,000	517,014
WHITING PETROLEUM CORP	5.750% 03/15/2021 DD 09/12/13	610,000	607,462
WILLIAMS PARTNERS LP / WILLIAM	7.250% 02/01/2017 DD 12/13/06	900,000	903,515
WINDSTREAM SERVICES LLC	6.375% 08/01/2023 DD 01/23/13	80,000	71,400
WINDSTREAM SERVICES LLC	7.500% 04/01/2023 DD 03/16/11	210,000	202,125
WINDSTREAM SERVICES LLC	7.500% 06/01/2022 DD 11/22/11	50,000	49,000
WINDSTREAM SERVICES LLC	7.750% 10/01/2021 DD 03/28/11	105,000	107,940
WM WRIGLEY JR CO 144A	2.400% 10/21/2018 DD 10/21/13	450,000	454,026

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
WORLD FINANCIAL NETWORK CR B A	1.440% 06/15/2022 DD 09/22/16	1,270,000	1,265,665
ZIMMER BIOMET HOLDINGS INC	2.000% 04/01/2018 DD 03/19/15	1,100,000	1,101,343
ZOETIS INC	1.875% 02/01/2018 DD 08/01/13	1,535,000	1,534,995
CORPORATE DEBT INSTRUMENTS Total			\$ 347,817,950
CORPORATE DEBT INSTRUMENTS - PREFERRED			
NISSAN MASTER OWNER TRUST A A2	1.440% 01/15/2020 DD 01/30/15	1,000,000	\$ 1,000,097
ABBOTT LABORATORIES	2.350% 11/22/2019 DD 11/22/16	1,510,000	1,511,780
ABBVIE INC	4.300% 05/14/2036 DD 05/12/16	20,000	19,058
AETNA INC	1.900% 06/07/2019 DD 06/09/16	1,042,000	1,039,611
AFLAC INC	2.650% 02/15/2017 DD 02/10/12	2,870,000	2,874,328
AIR LIQUIDE FINANCE SA 144A	1.375% 09/27/2019 DD 09/27/16	395,000	388,298
ALLY AUTO RECEIVABLES T SN1 A3	1.210% 12/20/2017 DD 03/31/15	100,278	100,284
ALLY AUTO RECEIVABLES TRU 1 A3	1.390% 09/16/2019 DD 07/22/15	814,000	814,615
ALLY MASTER OWNER TRUST 3 A	1.330% 03/15/2017 DD 03/19/14	1,308,000	1,308,159
ALLY MASTER OWNER TRUST 4 A2	1.430% 06/17/2019 DD 07/16/14	1,500,000	1,500,886
ALLY MASTER OWNER TRUST 5 A	1.540% 09/15/2019 DD 10/11/12	1,484,000	1,486,111
ALLY MASTER OWNER TRUST 5 A2	1.600% 10/15/2019 DD 11/12/14	1,300,000	1,302,007
AMERICAN EXPRESS CREDIT AC 3 A	1.490% 04/15/2020 DD 09/22/14	2,000,000	2,004,285
AMERICAN EXPRESS CREDIT CORP	1.875% 11/05/2018 DD 11/05/15	2,000,000	2,002,904
AMERICAN HONDA FINANCE CO 144A	1.500% 09/11/2017 DD 09/11/12	360,000	360,899
AMERICAN HONDA FINANCE CO 144A	1.600% 02/16/2018 DD 02/19/13	3,000,000	3,002,691
AMERICAN HONDA FINANCE CORP	1.200% 07/12/2019 DD 07/12/16	450,000	442,001
AMERICAN HONDA FINANCE CORP	1.500% 11/19/2018 DD 11/21/16	810,000	808,274
AMERICAN HONDA FINANCE CORP	1.700% 02/22/2019 DD 02/23/16	320,000	318,689
AMERICAN HONDA FINANCE CORP	2.250% 08/15/2019 DD 09/09/14	139,000	140,353
AMERICREDIT AUTOMOBILE R 2 A2A	1.420% 10/08/2019 DD 04/14/16	478,079	478,428
AMERICREDIT AUTOMOBILE RE 1 A3	1.810% 10/08/2020 DD 01/21/16	3,460,000	3,467,696
AMERICREDIT AUTOMOBILE RE 2 A3	1.270% 01/08/2020 DD 04/15/15	4,062,275	4,061,718
AMERICREDIT AUTOMOBILE RE 2 A3	1.600% 11/09/2020 DD 04/14/16	860,000	858,429
AMERICREDIT AUTOMOBILE RE 3 A3	1.150% 06/10/2019 DD 08/27/14	1,042,386	1,041,936
AMERICREDIT AUTOMOBILE RE 3 A3	1.460% 05/10/2021 DD 08/11/16	850,000	845,739
AMERICREDIT AUTOMOBILE REC 4 B	1.660% 09/10/2018 DD 08/15/13	264,839	264,895
AMGEN INC 144A	4.563% 06/15/2048 DD 06/14/16	219,000	211,829
AMGEN INC 144A	4.663% 06/15/2051 DD 06/14/16	178,000	171,077
ANHEUSER-BUSCH INBEV FINANCE I	1.900% 02/01/2019 DD 01/25/16	3,512,000	3,517,040
ANHEUSER-BUSCH INBEV FINANCE I	2.650% 02/01/2021 DD 01/25/16	1,245,000	1,252,153
ANHEUSER-BUSCH INBEV FINANCE I	3.300% 02/01/2023 DD 01/25/16	470,000	478,334
ANHEUSER-BUSCH INBEV FINANCE I	3.650% 02/01/2026 DD 01/25/16	870,000	883,215
ANHEUSER-BUSCH INBEV FINANCE I	4.700% 02/01/2036 DD 01/25/16	230,000	241,930
ANHEUSER-BUSCH INBEV FINANCE I	4.900% 02/01/2046 DD 01/25/16	600,000	648,522
ANHEUSER-BUSCH INBEV WORLDWIDE	3.750% 07/15/2042 DD 07/16/12	220,000	197,866
APACHE CORP	5.100% 09/01/2040 DD 08/20/10	54,000	56,494
APACHE CORP	6.000% 01/15/2037 DD 01/26/07	183,000	210,478
APPLE INC	1.700% 02/22/2019 DD 02/23/16	305,000	305,578
APPLE INC	3.250% 02/23/2026 DD 02/23/16	121,000	121,064
APPLE INC	3.450% 02/09/2045 DD 02/09/15	220,000	194,183
APPLE INC	3.450% 05/06/2024 DD 05/06/14	255,000	262,660
APPLE INC	3.850% 05/04/2043 DD 05/03/13	244,000	233,324
APPLE INC	3.850% 08/04/2046 DD 08/04/16	315,000	301,814
APPLE INC	4.650% 02/23/2046 DD 02/23/16	115,000	124,183
ARCH CAPITAL FINANCE LLC	4.011% 12/15/2026 DD 12/08/16	95,000	96,367
BA CREDIT CARD TRUST A2 A	1.360% 09/15/2020 DD 04/29/15	1,758,000	1,757,190
BANC OF AMERICA COMMER UB10 A1	1.559% 07/15/2049 DD 06/01/16	582,229	579,140
BANC OF AMERICA COMMERC I 1 A1A	VAR RT 02/10/2051 DD 06/01/08	1,728,549	1,775,443
BANC OF AMERICA COMMERC I 3 A1A	VAR RT 06/10/2049 DD 07/01/07	189,210	190,554
BANK NEDERLANDSE GEMEENTE 144A	1.125% 05/25/2018 DD 05/25/16	1,062,000	1,057,002
BANK OF AMERICA CORP	2.503% 10/21/2022 DD 10/21/16	570,000	551,262
BANK OF AMERICA CORP	4.183% 11/25/2027 DD 11/25/16	130,000	130,083
BANK OF AMERICA NA	1.650% 03/26/2018 DD 03/26/15	815,000	815,760
BANK OF AMERICA NA	1.750% 06/05/2018 DD 06/05/15	500,000	499,979
BANK OF MONTREAL	1.300% 07/14/2017 DD 07/14/14	1,250,000	1,250,508
BANK OF MONTREAL	1.400% 04/10/2018 DD 04/10/15	600,000	598,450
BANK OF MONTREAL	1.500% 07/18/2019 DD 07/18/16	240,000	236,856
BANK OF MONTREAL	2.100% 12/12/2019 DD 12/12/16	550,000	549,998
* BANK OF NEW YORK MELLON CORP/T	1.600% 05/22/2018 DD 05/29/15	1,200,000	1,200,506
* BANK OF NEW YORK MELLON CORP/T	2.050% 05/03/2021 DD 05/02/16	75,000	73,613
* BANK OF NEW YORK MELLON CORP/T	2.800% 05/04/2026 DD 05/02/16	55,000	52,966
* BANK OF NEW YORK MELLON CORP/T	3.000% 10/30/2028 DD 10/31/16	105,000	99,837
* BANK OF NEW YORK MELLON CORP/T	3.400% 05/15/2024 DD 05/07/14	380,000	385,295
BANK OF TOKYO-MITSUBISHI 144A	1.450% 09/08/2017 DD 09/08/14	1,000,000	998,388
BARCLAYS PLC	2.750% 11/08/2019 DD 11/10/14	600,000	598,416
BARCLAYS PLC	4.375% 09/11/2024 DD 09/11/14	545,000	537,054
BAT INTERNATIONAL FINANCE 144A	1.850% 06/15/2018 DD 06/15/15	3,000,000	3,001,359

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
BAYER US FINANCE LLC 144A	1.500% 10/06/2017 DD 10/08/14	1,383,000	1,381,184
BEAR STEARNS COMMERCIAL PW15 A1A	5.317% 02/11/2044 DD 03/01/07	930,149	931,263
BEAR STEARNS COMMERCIAL PW10 A1	VAR RT 12/11/2040 DD 12/01/05	541,959	597,252
BERKSHIRE HATHAWAY ENERGY CO	1.100% 05/15/2017 DD 11/08/13	1,160,000	1,160,020
BERKSHIRE HATHAWAY FINANCE CORP	1.700% 03/15/2019 DD 03/15/16	488,000	487,568
BERKSHIRE HATHAWAY INC	2.750% 03/15/2023 DD 03/15/16	115,000	114,568
BERKSHIRE HATHAWAY INC	3.125% 03/15/2026 DD 03/15/16	80,000	79,480
BMW VEHICLE LEASE TRUST 2 1 A3	1.240% 12/20/2017 DD 01/14/15	661,905	662,076
BMW VEHICLE OWNER TRUST 2 A A3	1.160% 11/25/2020 DD 07/20/16	1,680,000	1,663,672
BOEING CO/THE	3.500% 03/01/2045 DD 02/20/15	25,000	23,209
BP CAPITAL MARKETS PLC	1.676% 05/03/2019 DD 05/04/16	272,000	270,075
BP CAPITAL MARKETS PLC	1.846% 05/05/2017 DD 05/07/12	2,000,000	2,004,350
BP CAPITAL MARKETS PLC	VAR RT 05/10/2018 DD 05/10/13	197,000	197,334
BPCE SA	1.625% 02/10/2017 DD 02/12/14	700,000	700,158
BPCE SA	2.500% 12/10/2018 DD 12/10/13	1,000,000	1,008,774
BRANCH BANKING & TRUST CO	3.625% 09/16/2025 DD 09/16/15	250,000	254,175
BURLINGTON NORTHERN SANTA FE L	3.900% 08/01/2046 DD 05/16/16	10,000	9,777
BURLINGTON NORTHERN SANTA FE L	4.550% 09/01/2044 DD 08/18/14	166,000	176,499
CALIFORNIA RESOURCES CORP 144A	8.000% 12/15/2022 DD 12/15/15	130,000	115,700
CAPITAL AUTO RECEIVABLES 1 A3	1.730% 04/20/2020 DD 03/16/16	666,000	666,464
CAPITAL ONE BANK USA NA	1.200% 02/13/2017 DD 02/13/14	1,000,000	999,799
CAPITAL ONE BANK USA NA	2.250% 02/13/2019 DD 02/13/14	380,000	381,697
CAPITAL ONE MULTI-ASSET A3 A3	1.340% 04/15/2022 DD 07/26/16	3,380,000	3,342,594
CAPITAL ONE MULTI-ASSET A4 A4	1.330% 06/15/2022 DD 08/25/16	1,109,000	1,094,124
CAPITAL ONE NA/MCLEAN VA	1.500% 09/05/2017 DD 09/05/14	3,250,000	3,245,960
CAPITAL ONE NA/MCLEAN VA	1.650% 02/05/2018 DD 02/05/15	1,720,000	1,716,660
CAPITAL ONE NA/MCLEAN VA	1.850% 09/13/2019 DD 09/13/16	1,000,000	987,241
CARMAX AUTO OWNER TRUST 2 2 A3	1.520% 02/16/2021 DD 04/20/16	1,140,000	1,134,935
CARMAX AUTO OWNER TRUST 2 3 A3	1.160% 06/17/2019 DD 08/13/14	466,298	466,071
CARMAX AUTO OWNER TRUST 2 4 A3	1.250% 11/15/2019 DD 11/13/14	694,045	693,809
CARMAX AUTO OWNER TRUST 2 4 A3	1.400% 08/15/2021 DD 10/26/16	949,000	938,831
CARMAX AUTO OWNER TRUST 2 4 A3	1.560% 11/16/2020 DD 10/28/15	1,500,000	1,500,571
CD 2006-CD3 MORTGAGE TR CD3 AM	5.648% 10/15/2048 DD 10/01/06	998,367	1,004,291
CHASE ISSUANCE TRUST A2 A	1.370% 06/15/2021 DD 06/17/16	1,406,000	1,392,441
CHASE ISSUANCE TRUST A2 A2	1.590% 02/18/2020 DD 03/13/15	1,251,000	1,254,562
CHASE ISSUANCE TRUST A5 A5	1.270% 07/15/2021 DD 08/11/16	1,410,000	1,391,198
CHESAPEAKE ENERGY CORP 144A	5.500% 09/15/2026 DD 10/05/16	15,000	16,238
CHESAPEAKE ENERGY CORP 144A	8.000% 01/15/2025 DD 12/20/16	120,000	122,400
CHEVRON PHILLIPS CHEMICAL 144A	1.700% 05/01/2018 DD 05/12/15	1,480,000	1,480,155
CHUBB INA HOLDINGS INC	2.300% 11/03/2020 DD 11/03/15	384,000	383,912
CHUBB INA HOLDINGS INC	4.150% 03/13/2043 DD 03/13/13	490,000	494,685
CISCO SYSTEMS INC	1.400% 09/20/2019 DD 09/20/16	500,000	494,548
CISCO SYSTEMS INC	1.650% 06/15/2018 DD 06/17/15	1,000,000	1,003,017
CISCO SYSTEMS INC	1.850% 09/20/2021 DD 09/20/16	106,000	103,452
CISCO SYSTEMS INC	2.200% 02/28/2021 DD 02/29/16	609,000	607,688
CISCO SYSTEMS INC	2.200% 09/20/2023 DD 09/20/16	130,000	125,054
CISCO SYSTEMS INC	2.500% 09/20/2026 DD 09/20/16	180,000	171,200
CIT EQUIPMENT COLL VT1 A3 144A	1.500% 10/21/2019 DD 11/26/14	792,693	792,847
CITIBANK CREDIT CARD ISS A1 A1	1.750% 11/19/2021 DD 12/08/16	1,333,000	1,327,128
CITIBANK CREDIT CARD ISS A6 A6	2.150% 07/15/2021 DD 07/31/14	456,000	459,574
CITIBANK CREDIT CARD ISS A8 A8	1.730% 04/09/2020 DD 09/24/14	1,280,000	1,284,905
CITIGROUP COMMERCIAL M GC11 A1	0.754% 04/10/2046 DD 04/01/13	140,538	140,224
CITIGROUP COMMERCIAL MOR C6 A4	VAR RT 12/10/2049 DD 07/01/07	1,000,000	1,008,670
CITIZENS BANK NA/PROVIDENCE RI	2.300% 12/03/2018 DD 12/03/15	827,000	831,238
CITIZENS BANK NA/PROVIDENCE RI	2.500% 03/14/2019 DD 03/14/16	344,000	346,650
CITIZENS BANK NA/PROVIDENCE RI	2.550% 05/13/2021 DD 05/13/16	250,000	248,465
CNH EQUIPMENT TRUST 2016- B A3	1.630% 08/15/2021 DD 05/31/16	510,000	507,926
CNH EQUIPMENT TRUST 2016- C A3	1.440% 12/15/2021 DD 09/21/16	670,000	663,374
COBALT CMBS COMMERCIAL M C2 A3	VAR RT 04/15/2047 DD 04/01/07	356,532	357,460
COLUMBIA PIPELINE GROUP INC	2.450% 06/01/2018 DD 12/01/15	112,000	112,547
COMCAST CORP	2.350% 01/15/2027 DD 07/19/16	230,000	212,021
COMCAST CORP	4.600% 08/15/2045 DD 05/27/15	262,000	275,306
COMCAST CORP	4.650% 07/15/2042 DD 07/02/12	175,000	182,196
COMCAST CORP	6.300% 11/15/2017 DD 08/23/07	2,000,000	2,082,864
COMM 2007-C9 MORTGAGE TR C9 A4	VAR RT 12/10/2049 DD 08/01/07	441,670	445,241
COMM 2013-LC6 MORTGAGE LC6 A1	0.724% 01/10/2046 DD 01/01/13	42,334	42,282
COMMERCIAL MORTGAGE LO L51 A1A	VAR RT 12/10/2049 DD 03/01/08	3,110,426	3,188,496
COMMONWEALTH BANK OF AUSTRALIA	1.750% 11/02/2018 DD 11/02/15	340,000	339,158
CONOCOPHILLIPS CO	1.500% 05/15/2018 DD 05/18/15	1,524,000	1,518,857
CONTINENTAL RESOURCES INC/OK	3.800% 06/01/2024 DD 05/19/14	55,000	50,738
CREDIT SUISSE AG/NEW YORK NY	1.375% 05/26/2017 DD 05/28/14	4,255,000	4,255,987
CREDIT SUISSE AG/NEW YORK NY	1.750% 01/29/2018 DD 01/29/15	2,000,000	1,996,030
CREDIT SUISSE AG/NEW YORK NY	2.300% 05/28/2019 DD 05/28/14	675,000	676,652
CREDIT SUISSE AG/NEW YORK NY	VAR RT 05/26/2017 DD 05/28/14	1,000,000	1,000,768

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
CREDIT SUISSE GROUP FUNDING GU	2.750% 03/26/2020 DD 09/26/15	600,000	594,792
CSMC TRUST 2016-NXSR NXSR A1	1.971% 12/15/2049 DD 12/01/16	290,000	289,461
DAIMLER FINANCE NORTH AME 144A	1.375% 08/01/2017 DD 08/01/14	1,300,000	1,300,020
DAIMLER FINANCE NORTH AME 144A	1.500% 07/05/2019 DD 07/06/16	1,050,000	1,033,069
DAIMLER FINANCE NORTH AME 144A	1.650% 05/18/2018 DD 05/18/15	1,200,000	1,197,780
DANAHER CORP	1.650% 09/15/2018 DD 09/15/15	1,318,000	1,319,760
DEUTSCHE BANK AG	2.850% 05/10/2019 DD 05/12/16	1,420,000	1,413,971
DEUTSCHE BANK AG/LONDON	1.400% 02/13/2017 DD 02/13/14	3,930,000	3,928,738
DISCOVER CARD EXECUTION A1 A1	1.640% 07/15/2021 DD 01/28/16	1,140,000	1,139,735
DISCOVER CARD EXECUTION A6 A6	1.670% 01/18/2022 DD 08/07/12	1,000,000	996,196
DISCOVER CARD EXECUTION N A2 A	1.900% 10/17/2022 DD 04/29/15	1,000,000	995,760
DISCOVER CARD EXECUTION N A5 A	1.390% 04/15/2020 DD 10/16/14	1,280,000	1,281,899
DISCOVERY COMMUNICATIONS LLC	3.450% 03/15/2025 DD 03/02/15	82,000	78,273
DISCOVERY COMMUNICATIONS LLC	4.900% 03/11/2026 DD 03/11/16	130,000	136,892
DOMINION GAS HOLDINGS LLC	3.600% 12/15/2024 DD 12/08/14	100,000	101,228
DOMINION GAS HOLDINGS LLC	4.600% 12/15/2044 DD 12/08/14	173,000	172,130
DOMINION RESOURCES INC/VA	1.600% 08/15/2019 DD 08/09/16	338,000	332,847
DUKE ENERGY CAROLINAS LLC	6.100% 06/01/2037 DD 06/05/07	190,000	233,798
DUKE ENERGY CORP	VAR RT 04/03/2017 DD 04/04/14	1,136,000	1,136,854
DUKE ENERGY FLORIDA LLC	5.900% 03/01/2033 DD 02/21/03	125,000	144,633
DUKE ENERGY FLORIDA LLC	6.400% 06/15/2038 DD 06/18/08	300,000	395,556
ENTERPRISE FLEET FIN 1 A2 144A	1.300% 09/20/2020 DD 03/04/15	600,398	599,963
ENTERPRISE FLEET FIN 2 A2 144A	1.050% 03/20/2020 DD 08/15/14	412,840	412,456
ENTERPRISE FLEET FIN 2 A2 144A	1.740% 02/22/2022 DD 07/20/16	572,000	570,381
EXXON MOBIL CORP	1.708% 03/01/2019 DD 03/03/16	1,500,000	1,503,242
FIFTH THIRD BANK/CINCINNATI OH	2.150% 08/20/2018 DD 08/20/15	911,000	916,756
FIFTH THIRD BANK/CINCINNATI OH	2.375% 04/25/2019 DD 04/25/14	1,410,000	1,420,600
FLORIDA POWER & LIGHT CO	5.950% 02/01/2038 DD 01/16/08	550,000	704,934
FORD CREDIT AUTO LEASE TR A A3	1.130% 06/15/2018 DD 04/28/15	1,034,350	1,034,471
FORD CREDIT AUTO OWNER TR A A3	1.390% 07/15/2020 DD 01/26/16	1,132,000	1,131,510
FORD CREDIT AUTO OWNER TR B A3	1.330% 10/15/2020 DD 04/26/16	1,753,000	1,747,235
FORD CREDIT AUTO OWNER TR C A3	1.410% 02/15/2020 DD 09/22/15	843,000	843,289
FORD CREDIT FLOORPLAN MAS 1 A1	1.760% 02/15/2021 DD 02/17/16	500,000	498,700
FORD CREDIT FLOORPLAN MAS 3 A1	1.550% 07/15/2021 DD 07/26/16	1,000,000	989,691
FORD CREDIT FLOORPLAN MAS 4 A1	1.770% 08/15/2020 DD 08/18/15	2,580,000	2,583,776
FORD CREDIT FLOORPLAN MAST 2 A	VAR RT 02/15/2021 DD 02/19/14	1,480,000	1,482,247
FORD CREDIT FLOORPLAN MAST 5 A	1.490% 09/15/2019 DD 09/19/12	5,210,000	5,218,974
FTS INTERNATIONAL INC	6.250% 05/01/2022 DD 04/16/14	285,000	236,550
GE CAPITAL INTERNATIONAL FUNDI	4.418% 11/15/2035 DD 05/15/16	438,000	458,983
GENERAL DYNAMICS CORP	2.125% 08/15/2026 DD 08/12/16	75,000	69,284
GENERAL ELECTRIC CO	2.700% 10/09/2022 DD 10/09/12	790,000	789,854
GENERAL ELECTRIC CO	4.125% 10/09/2042 DD 10/09/12	325,000	327,877
GENERAL ELECTRIC CO	6.150% 08/07/2037 DD 08/07/07	134,000	172,957
GENERAL MILLS INC	1.400% 10/20/2017 DD 10/21/14	1,000,000	1,001,158
GILEAD SCIENCES INC	2.350% 02/01/2020 DD 11/17/14	950,000	954,936
GILEAD SCIENCES INC	2.500% 09/01/2023 DD 09/20/16	45,000	43,394
GILEAD SCIENCES INC	2.950% 03/01/2027 DD 09/20/16	130,000	124,418
GILEAD SCIENCES INC	4.150% 03/01/2047 DD 09/20/16	235,000	223,204
GILEAD SCIENCES INC	4.800% 04/01/2044 DD 03/07/14	205,000	212,865
GM FINANCIAL AUTOMO 2A A3 144A	1.220% 01/22/2018 DD 09/18/14	387,062	387,140
GM FINANCIAL AUTOMOBILE 2 A2A	1.280% 10/22/2018 DD 05/18/16	876,232	876,005
GM FINANCIAL AUTOMOBILE L 2 A3	1.680% 12/20/2018 DD 06/17/15	873,000	875,366
GMF FLOORPLAN OWNER 1 A1 144A	1.650% 05/15/2020 DD 05/20/15	1,307,000	1,306,378
GMF FLOORPLAN OWNER 1 A1 144A	1.960% 05/17/2021 DD 05/31/16	850,000	847,284
GOLDMAN SACHS GROUP INC/THE	3.750% 05/22/2025 DD 05/22/15	590,000	590,339
GOLDMAN SACHS GROUP INC/THE	4.800% 07/08/2044 DD 07/08/14	110,000	115,520
GOLDMAN SACHS GROUP INC/THE	VAR RT 12/15/2017 DD 12/16/14	2,000,000	2,006,358
GS MORTGAGE SECURITIE GG10 A1A	VAR RT 08/10/2045 DD 07/01/07	837,172	845,718
GS MORTGAGE SECURITIES GC10 A3	2.613% 02/10/2046 DD 02/01/13	3,000,000	3,028,778
GS MORTGAGE SECURITIES GC12 A1	0.742% 06/10/2046 DD 05/01/13	193,036	192,560
GS MORTGAGE SECURITIES GS4 A1	1.731% 11/10/2049 DD 11/01/16	132,611	131,848
HOMER DEPOT INC/THE	4.400% 03/15/2045 DD 06/12/14	10,000	10,657
HONDA AUTO RECEIVABLES 20 2 A3	1.390% 04/15/2020 DD 05/31/16	1,383,000	1,380,856
HONEYWELL INTERNATIONAL INC	1.400% 10/30/2019 DD 10/31/16	1,000,000	990,753
HSBC HOLDINGS PLC	4.375% 11/23/2026 DD 11/23/16	1,025,000	1,032,610
HSBC USA INC	1.700% 03/05/2018 DD 03/05/15	2,101,000	2,099,819
HSBC USA INC	2.350% 03/05/2020 DD 03/05/15	1,345,000	1,334,521
HSBC USA INC	2.625% 09/24/2018 DD 09/24/13	650,000	656,658
HSBC USA INC	2.750% 08/07/2020 DD 08/07/15	655,000	656,300
HUNTINGTON AUTO TRUST 1 A3	1.590% 11/16/2020 DD 11/30/16	533,000	531,908
HUNTINGTON NATIONAL BANK/THE	2.000% 06/30/2018 DD 06/30/15	1,170,000	1,170,505
HYUNDAI AUTO LEASE S A A3 144A	1.420% 09/17/2018 DD 03/11/15	935,074	936,357
HYUNDAI AUTO LEASE S B A3 144A	1.400% 11/15/2018 DD 06/10/15	1,000,000	1,001,245
HYUNDAI AUTO RECEIVABLES A A3	1.560% 09/15/2020 DD 03/30/16	385,000	384,902

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
HYUNDAI AUTO RECEIVABLES B A3	1.120% 11/15/2019 DD 04/22/15	1,127,000	1,124,938
HYUNDAI AUTO RECEIVABLES B A3	1.290% 04/15/2021 DD 09/21/16	1,114,000	1,105,024
HYUNDAI AUTO RECEIVABLES C A3	1.460% 02/18/2020 DD 09/16/15	829,000	829,342
HYUNDAI CAPITAL AMERICA 144A	2.000% 07/01/2019 DD 06/13/16	1,000,000	992,267
HYUNDAI CAPITAL AMERICA 144A	2.400% 10/30/2018 DD 10/30/15	165,000	165,688
ING BANK NV 144A	1.800% 03/16/2018 DD 03/16/15	1,500,000	1,498,496
INTERCONTINENTAL EXCHANGE INC	2.750% 12/01/2020 DD 11/24/15	739,000	746,997
JABIL CIRCUIT INC	8.250% 03/15/2018 DD 01/16/08	1,025,000	1,097,847
JOHN DEERE CAPITAL CORP	1.600% 07/13/2018 DD 07/14/15	205,000	204,933
JOHN DEERE CAPITAL CORP	2.800% 03/06/2023 DD 03/04/16	510,000	510,014
JOHNSON & JOHNSON	3.700% 03/01/2046 DD 03/01/16	65,000	64,049
JP MORGAN CHASE COM C3 A3 144A	4.388% 02/15/2046 DD 03/01/11	519,608	535,053
JP MORGAN CHASE COMME CB18 A1A	VAR RT 06/12/2047 DD 03/01/07	296,049	295,941
JP MORGAN CHASE COMME CB19 A1A	VAR RT 02/12/2049 DD 06/01/07	596,310	600,382
JP MORGAN CHASE COMME LD12 A1A	VAR RT 02/15/2051 DD 08/01/07	1,435,555	1,451,683
JP MORGAN CHASE COMMER CB20 A4	VAR RT 02/12/2051 DD 09/01/07	1,956,102	1,986,105
JP MORGAN CHASE COMMER LDPX A3	5.420% 01/15/2049 DD 03/01/07	380,699	380,798
JP MORGAN CHASE COMMER C10 A1	0.730% 12/15/2047 DD 03/01/13	52,480	52,383
JP MORGAN CHASE COMMER LN2 A2	5.115% 07/15/2041 DD 08/01/04	30,213	30,152
JPMORGAN CHASE & CO	1.700% 03/01/2018 DD 03/02/15	2,395,000	2,394,782
JPMORGAN CHASE & CO	1.800% 01/25/2018 DD 01/25/13	247,000	247,273
JPMORGAN CHASE & CO	1.850% 03/22/2019 DD 03/23/16	585,000	583,154
JPMORGAN CHASE & CO	2.000% 08/15/2017 DD 08/20/12	2,675,000	2,684,914
JPMORGAN CHASE & CO	2.200% 10/22/2019 DD 10/22/14	690,000	692,771
JPMORGAN CHASE & CO	2.250% 01/23/2020 DD 01/23/15	1,259,000	1,256,036
JPMORGAN CHASE & CO	2.350% 01/28/2019 DD 01/28/14	6,700,000	6,755,463
JPMORGAN CHASE & CO	2.750% 06/23/2020 DD 06/23/15	650,000	655,879
JPMORGAN CHASE & CO	2.950% 10/01/2026 DD 07/21/16	1,640,000	1,565,360
JPMORGAN CHASE & CO	6.000% 01/15/2018 DD 12/20/07	915,000	954,459
JPMORGAN CHASE & CO	VAR RT 01/25/2018 DD 01/25/13	1,015,000	1,021,633
KEYBANK NA/CLEVELAND OH	2.250% 03/16/2020 DD 02/12/15	303,000	301,728
KEYBANK NA/CLEVELAND OH	2.350% 03/08/2019 DD 03/08/16	1,100,000	1,106,321
KEYBANK NA/CLEVELAND OH	2.500% 12/15/2019 DD 11/24/14	487,000	492,072
KRATON POLYMERS LLC / KRA 144A	10.500% 04/15/2023 DD 01/06/16	380,000	428,450
L BRANDS INC	6.750% 07/01/2036 DD 06/16/16	515,000	521,437
LB COMMERCIAL MORTGAGE C3 A1A	VAR RT 07/15/2044 DD 07/11/07	2,883,349	2,914,911
LB-UBS COMMERCIAL MORTGA C2 A3	5.430% 02/15/2040 DD 04/11/07	177,343	177,703
LOCKHEED MARTIN CORP	3.100% 01/15/2023 DD 11/23/15	25,000	25,273
LOWE'S COS INC	2.500% 04/15/2026 DD 04/20/16	135,000	128,205
LOWE'S COS INC	4.250% 09/15/2044 DD 09/10/14	33,000	33,469
MANUFACTURERS & TRADERS TRUST	1.400% 07/25/2017 DD 07/25/14	1,300,000	1,300,686
MCDONALD'S CORP	2.100% 12/07/2018 DD 12/09/15	242,000	243,437
MEDTRONIC INC	1.500% 03/15/2018 DD 03/15/15	1,037,000	1,037,016
MEDTRONIC INC	3.500% 03/15/2025 DD 03/15/15	301,000	309,944
MEDTRONIC INC	3.625% 03/15/2024 DD 02/27/14	560,000	582,765
MERCEDES BENZ AUTO LEASE B A3	1.340% 07/16/2018 DD 10/28/15	550,000	550,416
MERCEDES-BENZ AUTO RECEIV 1 A3	1.260% 02/16/2021 DD 09/14/16	1,060,000	1,051,471
MERCEDES-BENZ MASTER AA A 144A	VAR RT 04/15/2019 DD 04/22/15	1,477,000	1,477,000
METLIFE INC	4.050% 03/01/2045 DD 03/05/15	115,000	110,279
METLIFE INC	VAR RT 12/15/2017 DD 09/15/12	156,000	156,260
METROPOLITAN LIFE GLOBAL 144A	1.500% 01/10/2018 DD 01/10/13	827,000	827,136
METROPOLITAN LIFE GLOBAL 144A	1.550% 09/13/2019 DD 09/15/16	1,000,000	984,879
MICROSOFT CORP	1.100% 08/08/2019 DD 08/08/16	400,000	394,621
MICROSOFT CORP	1.550% 08/08/2021 DD 08/08/16	210,000	203,682
MICROSOFT CORP	2.000% 08/08/2023 DD 08/08/16	270,000	258,067
MICROSOFT CORP	2.400% 08/08/2026 DD 08/08/16	540,000	510,136
MICROSOFT CORP	2.650% 11/03/2022 DD 11/03/15	475,000	477,763
MICROSOFT CORP	3.700% 08/08/2046 DD 08/08/16	645,000	607,245
MICROSOFT CORP	3.950% 08/08/2056 DD 08/08/16	210,000	198,341
MITSUBISHI UFJ FINANCIAL GROUP	2.950% 03/01/2021 DD 03/01/16	1,000,000	1,006,675
MIZUHO BANK LTD 144A	1.550% 10/17/2017 DD 10/17/12	1,540,000	1,538,636
MIZUHO BANK LTD 144A	VAR RT 09/25/2017 DD 09/25/14	1,000,000	999,360
MORGAN STANLEY	1.875% 01/05/2018 DD 12/05/14	1,679,000	1,681,502
MORGAN STANLEY	2.200% 12/07/2018 DD 06/08/15	220,000	220,810
MORGAN STANLEY	2.450% 02/01/2019 DD 01/27/16	430,000	432,953
MORGAN STANLEY	2.800% 06/16/2020 DD 06/16/15	1,920,000	1,935,713
MORGAN STANLEY	3.125% 07/27/2026 DD 07/25/16	610,000	582,779
MORGAN STANLEY	4.750% 03/22/2017 DD 03/22/12	650,000	654,896
MORGAN STANLEY	5.450% 01/09/2017 DD 01/09/07	2,000,000	2,000,984
MORGAN STANLEY	5.550% 04/27/2017 DD 04/27/07	1,000,000	1,013,235
MORGAN STANLEY BANK OF C32 A1	1.968% 12/15/2049 DD 12/01/16	412,000	410,911
MORGAN STANLEY CAPITA IQ13 A1A	5.312% 03/15/2044 DD 03/01/07	158,535	158,729
MORGAN STANLEY CAPITA IQ14 A1A	VAR RT 04/15/2049 DD 05/01/07	1,496,471	1,507,133
MORGAN STANLEY CAPITAL BNK2 A1	1.424% 11/15/2049 DD 11/01/16	334,330	329,667

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
MORGAN STANLEY CAPITAL BNK2 A4	3.049% 11/15/2049 DD 11/01/16	2,100,000	2,072,656
MORGAN STANLEY CAPITAL IQ14 A4	VAR RT 04/15/2049 DD 05/01/07	1,405,392	1,408,540
MORGAN STANLEY CAPITAL T25 AM	VAR RT 11/12/2049 DD 01/01/07	160,750	160,704
MUFG AMERICAS HOLDINGS CORP	1.625% 02/09/2018 DD 02/10/15	178,000	177,375
MYLAN NV 144A	2.500% 06/07/2019 DD 06/09/16	910,000	905,075
MYLAN NV 144A	3.150% 06/15/2021 DD 06/09/16	775,000	760,575
MYLAN NV 144A	3.950% 06/15/2026 DD 06/09/16	365,000	341,585
MYLAN NV 144A	5.250% 06/15/2046 DD 06/09/16	330,000	304,357
NATIONAL BANK OF CANADA 144A	1.400% 04/20/2018 DD 04/20/15	1,500,000	1,495,784
NAVIENT PRIVATE EDU CTA A 144A	VAR RT 09/16/2024 DD 07/24/14	107,235	107,208
NBCUNIVERSAL ENTERPRISE I 144A	1.974% 04/15/2019 DD 03/19/13	1,415,000	1,420,111
NBCUNIVERSAL MEDIA LLC	4.450% 01/15/2043 DD 10/05/12	901,000	920,702
NBCUNIVERSAL MEDIA LLC	5.150% 04/30/2020 DD 04/30/11	90,000	98,417
NEW YORK LIFE GLOBAL FUND 144A	1.500% 10/24/2019 DD 10/24/16	1,000,000	986,603
NEW YORK LIFE GLOBAL FUND 144A	2.150% 06/18/2019 DD 06/18/14	555,000	557,875
NISSAN AUTO RECEIVABLES 2 C A3	1.180% 01/15/2021 DD 08/10/16	1,002,000	992,603
NISSAN AUTO RECEIVABLES 2 C A3	1.370% 05/15/2020 DD 10/14/15	829,000	827,721
NISSAN MOTOR ACCEPTANCE C 144A	1.550% 09/13/2019 DD 09/14/16	165,000	162,512
NORDEA BANK AB 144A	1.875% 09/17/2018 DD 09/17/15	1,000,000	999,507
NORFOLK SOUTHERN CORP	2.900% 06/15/2026 DD 06/03/16	147,000	141,458
NORTHSTAR EDUCATION FINAN I A5	VAR RT 10/30/2045 DD 10/25/05	162,968	158,473
NVIDIA CORP	3.200% 09/16/2026 DD 09/16/16	590,000	567,260
ONE GAS INC	4.658% 02/01/2044 DD 08/01/14	200,000	207,308
ORACLE CORP	2.650% 07/15/2026 DD 07/07/16	35,000	33,222
ORACLE CORP	2.800% 07/08/2021 DD 07/08/14	695,000	708,345
ORACLE CORP	2.950% 05/15/2025 DD 05/05/15	355,000	348,000
ORACLE CORP	3.400% 07/08/2024 DD 07/08/14	234,000	238,424
ORACLE CORP	4.000% 07/15/2046 DD 07/07/16	290,000	277,384
ORACLE CORP	4.375% 05/15/2055 DD 05/05/15	410,000	407,794
PACIFICORP	4.100% 02/01/2042 DD 01/06/12	730,000	733,098
PACIFICORP	5.750% 04/01/2037 DD 03/14/07	525,000	643,161
PETROLEOS MEXICANOS	6.375% 01/23/2045 DD 07/23/14	300,000	273,000
PFIZER INC	3.400% 05/15/2024 DD 05/15/14	100,000	103,363
PFIZER INC	4.125% 12/15/2046 DD 11/21/16	375,000	381,473
PFIZER INC	4.300% 06/15/2043 DD 06/03/13	120,000	124,222
PFIZER INC	4.400% 05/15/2044 DD 05/15/14	205,000	216,532
PFS FINANCING CORP BA A 144A	1.870% 10/15/2021 DD 10/26/16	170,000	168,300
PHILIP MORRIS INTERNATIONAL IN	1.250% 08/11/2017 DD 08/11/15	990,000	990,662
PHILIP MORRIS INTERNATIONAL IN	1.375% 02/25/2019 DD 02/25/16	1,300,000	1,286,191
PNC BANK NA	1.450% 07/29/2019 DD 07/29/16	1,000,000	986,395
PNC BANK NA	1.500% 02/23/2018 DD 02/23/15	1,000,000	998,746
PNC BANK NA	1.800% 11/05/2018 DD 11/03/15	1,000,000	1,001,815
PNC BANK NA	1.950% 03/04/2019 DD 03/04/16	1,000,000	1,001,054
PRESIDENT & FELLOWS OF HARVARD	3.300% 07/15/2056 DD 10/13/16	210,000	184,682
PRICOA GLOBAL FUNDING I 144A	1.900% 09/21/2018 DD 09/21/15	550,000	551,562
PRINCIPAL LIFE GLOBAL FUN 144A	2.250% 10/15/2018 DD 09/30/13	1,000,000	1,009,940
PUBLIC SERVICE ELECTRIC & GAS	2.300% 09/15/2018 DD 09/12/13	1,000,000	1,010,878
PUBLIC SERVICE ELECTRIC & GAS	2.375% 05/15/2023 DD 05/10/13	955,000	933,448
QUALCOMM INC	3.450% 05/20/2025 DD 05/20/15	203,000	206,776
QUALCOMM INC	4.800% 05/20/2045 DD 05/20/15	201,000	214,794
REGIONS FINANCIAL CORP	3.200% 02/08/2021 DD 02/08/16	500,000	507,075
ROGERS COMMUNICATIONS INC	3.625% 12/15/2025 DD 12/08/15	75,000	75,840
ROYAL BANK OF CANADA	1.500% 01/16/2018 DD 01/14/13	710,000	709,002
ROYAL BANK OF CANADA	1.500% 06/07/2018 DD 06/07/16	500,000	499,346
ROYAL BANK OF CANADA	1.500% 07/29/2019 DD 07/29/16	550,000	543,045
ROYAL BANK OF CANADA	1.800% 07/30/2018 DD 07/30/15	1,100,000	1,103,523
ROYAL BANK OF CANADA	2.200% 07/27/2018 DD 07/29/13	500,000	503,338
ROYAL BANK OF CANADA	2.200% 09/23/2019 DD 09/23/14	4,650,000	4,675,742
ROYAL BANK OF CANADA	2.300% 03/22/2021 DD 03/22/16	1,700,000	1,688,100
RSP PERMIAN INC	6.625% 10/01/2022 DD 04/01/15	197,000	208,327
SANTANDER DRIVE AUTO RECEI 3 C	2.130% 08/17/2020 DD 06/18/14	1,260,000	1,264,611
SANTANDER DRIVE AUTO RECEI 4 B	1.820% 05/15/2019 DD 09/17/14	930,606	931,438
SCHLUMBERGER HLDGS CORP 144A	2.350% 12/21/2018 DD 12/21/15	1,831,000	1,846,104
SCHLUMBERGER INVESTMENT S 144A	1.250% 08/01/2017 DD 07/31/12	790,000	789,254
SECURITIZED TERM AU 1A A3 144A	1.524% 03/25/2020 DD 10/20/16	617,000	613,400
SHELL INTERNATIONAL FINANCE BV	1.375% 09/12/2019 DD 09/12/16	210,000	207,054
SHELL INTERNATIONAL FINANCE BV	2.125% 05/11/2020 DD 05/11/15	195,000	194,767
SHELL INTERNATIONAL FINANCE BV	4.125% 05/11/2035 DD 05/11/15	209,000	213,402
SHELL INTERNATIONAL FINANCE BV	4.375% 05/11/2045 DD 05/11/15	70,000	70,908
SHERWIN-WILLIAMS CO/THE	1.350% 12/15/2017 DD 12/07/12	360,000	359,375
SIMON PROPERTY GROUP LP	3.375% 03/15/2022 DD 03/13/12	225,000	232,619
SIMON PROPERTY GROUP LP 144A	1.500% 02/01/2018 DD 12/17/12	2,950,000	2,948,655
SLM PRIVATE CREDIT STUDEN A A4	VAR RT 12/15/2023 DD 04/06/06	513,685	509,654
SLM STUDENT LOAN TRUST 20 8 A4	VAR RT 01/25/2028 DD 09/20/05	11,034,326	11,031,494

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
SMB PRIVATE EDUCATI A A2A 144A	3.050% 05/15/2026 DD 08/07/14	800,000	810,603
SOUTHERN CALIFORNIA GAS CO	1.550% 06/15/2018 DD 06/18/15	1,500,000	1,501,126
SOUTHWESTERN PUBLIC SERVICE CO	3.300% 06/15/2024 DD 06/09/14	500,000	506,236
STATE STREET CORP	3.700% 11/20/2023 DD 11/19/13	130,000	135,339
SUMITOMO MITSUI BANKING CORP	1.800% 07/18/2017 DD 07/18/12	550,000	551,280
SUMITOMO MITSUI BANKING CORP	2.050% 01/18/2019 DD 01/19/16	1,000,000	997,108
SYNCHRONY CREDIT CARD MAST 3 A	1.740% 09/15/2021 DD 09/30/15	1,000,000	1,000,531
SYNCHRONY CREDIT CARD MAST 4 A	2.380% 09/15/2023 DD 09/30/15	1,695,000	1,701,830
SYNCHRONY CREDIT CARD MAST 7 A	1.760% 09/15/2022 DD 10/17/12	1,260,000	1,250,980
TARGET CORP	4.000% 07/01/2042 DD 06/26/12	250,000	248,610
TCI COMMUNICATIONS INC	7.125% 02/15/2028 DD 02/24/98	95,000	125,641
TCI COMMUNICATIONS INC	7.875% 02/15/2026 DD 02/14/96	80,000	107,381
TEVA PHARMACEUTICAL FINANCE NE	3.150% 10/01/2026 DD 07/21/16	715,000	659,178
TEVA PHARMACEUTICAL FINANCE NE	4.100% 10/01/2046 DD 07/21/16	286,000	245,063
THERMO FISHER SCIENTIFIC INC	2.950% 09/19/2026 DD 09/19/16	70,000	66,097
TORONTO-DOMINION BANK/THE	1.450% 08/13/2019 DD 07/13/16	1,100,000	1,084,193
TORONTO-DOMINION BANK/THE	1.450% 09/06/2018 DD 09/06/16	500,000	497,567
TOTAL CAPITAL INTERNATIONAL SA	1.000% 01/10/2017 DD 01/15/14	2,000,000	1,999,990
TOYOTA AUTO RECEIVABLES 2 B A3	1.300% 04/15/2020 DD 05/11/16	940,000	936,986
TOYOTA MOTOR CREDIT CORP	1.550% 10/18/2019 DD 10/18/16	1,070,000	1,057,049
TOYOTA MOTOR CREDIT CORP	2.125% 07/18/2019 DD 07/18/14	85,000	85,369
TRANSCANADA PIPELINES LTD	1.875% 01/12/2018 DD 01/12/15	1,200,000	1,201,884
TRAVELERS COS INC/THE	3.750% 05/15/2046 DD 05/11/16	45,000	42,462
TRAVELERS COS INC/THE	4.300% 08/25/2045 DD 08/25/15	136,000	140,876
UBS AG/STAMFORD CT	1.375% 08/14/2017 DD 08/14/14	1,300,000	1,299,575
UBS AG/STAMFORD CT	1.800% 03/26/2018 DD 03/26/15	750,000	750,518
UBS AG/STAMFORD CT	2.375% 08/14/2019 DD 08/14/14	540,000	542,617
UBS-BARCLAYS COMMERCIAL C4 A1	0.673% 12/10/2045 DD 12/01/12	14,326	14,315
UBS-BARCLAYS COMMERCIAL C6 A1	0.802% 04/10/2046 DD 04/01/13	181,524	180,992
UNION PACIFIC CORP	3.875% 02/01/2055 DD 01/29/15	151,000	138,700
UNION PACIFIC RAILROAD CO 2014	3.227% 05/14/2026 DD 05/20/14	293,329	289,357
UNITEDHEALTH GROUP INC	1.700% 02/15/2019 DD 02/25/16	450,000	448,647
UNITEDHEALTH GROUP INC	1.900% 07/16/2018 DD 07/23/15	1,031,000	1,035,580
UNITEDHEALTH GROUP INC	2.700% 07/15/2020 DD 07/23/15	140,000	142,106
UNITEDHEALTH GROUP INC	3.350% 07/15/2022 DD 07/23/15	90,000	92,728
UNITEDHEALTH GROUP INC	4.250% 03/15/2043 DD 02/28/13	420,000	428,617
UNITEDHEALTH GROUP INC	4.625% 07/15/2035 DD 07/23/15	70,000	76,303
UNITEDHEALTH GROUP INC	4.750% 07/15/2045 DD 07/23/15	45,000	49,573
US BANCORP	2.375% 07/22/2026 DD 07/22/16	200,000	185,153
US BANCORP	3.100% 04/27/2026 DD 04/26/16	70,000	68,149
US BANCORP	VAR RT 11/15/2018 DD 11/07/13	1,000,000	1,002,168
VERIZON COMMUNICATIONS INC	4.862% 08/21/2046 DD 02/21/15	783,000	793,409
VERIZON OWNER TRUST 1A A 144A	1.420% 01/20/2021 DD 07/20/16	995,000	988,075
VERIZON OWNER TRUST 2A A 144A	1.680% 05/20/2021 DD 11/22/16	1,000,000	995,971
VIRGINIA ELECTRIC & POWER CO	4.000% 01/15/2043 DD 01/08/13	195,000	192,639
VIRGINIA ELECTRIC & POWER CO	4.200% 05/15/2045 DD 05/13/15	220,000	223,867
VIRGINIA ELECTRIC & POWER CO	6.000% 05/15/2037 DD 05/17/07	205,000	253,655
VIRGINIA ELECTRIC & POWER CO	6.350% 11/30/2037 DD 12/04/07	25,000	32,199
VISA INC	4.150% 12/14/2035 DD 12/14/15	823,000	861,667
VISA INC	4.300% 12/14/2045 DD 12/14/15	95,000	100,274
VOLKSWAGEN AUTO LOAN ENHA 1 A3	0.910% 10/22/2018 DD 04/30/14	377,529	377,036
VOLKSWAGEN AUTO LOAN ENHA 2 A3	0.700% 04/20/2018 DD 11/13/13	211,306	211,103
VOLKSWAGEN CREDIT A 1A A2 144A	1.400% 07/22/2019 DD 08/20/14	807,000	806,443
VOLKSWAGEN GROUP OF AMERI 144A	1.250% 05/23/2017 DD 05/23/14	750,000	748,785
VOLKSWAGEN INTERNATIONAL 144A	1.600% 11/20/2017 DD 11/20/12	360,000	359,078
VOLKSWAGEN INTERNATIONAL 144A	2.375% 03/22/2017 DD 03/22/12	340,000	340,765
VOLVO FINANCIAL EQU 1A A3 144A	1.510% 06/17/2019 DD 03/18/15	969,000	970,104
WACHOVIA BANK COMMERCIAL C26 A1A	VAR RT 06/15/2045 DD 06/01/06	94,153	93,975
WACHOVIA CORP	5.500% 08/01/2035 DD 08/01/05	106,000	117,369
WAL-MART STORES INC	4.000% 04/11/2043 DD 04/11/13	180,000	180,823
WAL-MART STORES INC	4.300% 04/22/2044 DD 04/22/14	143,000	150,904
WAL-MART STORES INC	6.500% 08/15/2037 DD 08/24/07	164,000	222,254
WALT DISNEY CO/THE	1.850% 07/30/2026 DD 07/12/16	440,000	396,129
WALT DISNEY CO/THE	3.150% 09/17/2025 DD 09/17/15	220,000	223,134
WEA FINANCE LLC / WESTFIE 144A	1.750% 09/15/2017 DD 09/17/14	790,000	790,491
WEC ENERGY GROUP INC	1.650% 06/15/2018 DD 06/10/15	342,000	341,686
WELLS FARGO & CO	2.100% 05/08/2017 DD 05/07/12	2,000,000	2,005,666
WELLS FARGO & CO	2.100% 07/26/2021 DD 07/25/16	870,000	846,558
WELLS FARGO & CO	2.150% 01/30/2020 DD 02/02/15	935,000	930,582
WELLS FARGO & CO	2.550% 12/07/2020 DD 12/07/15	20,000	20,023
WELLS FARGO & CO	2.600% 07/22/2020 DD 07/22/15	810,000	814,682
WELLS FARGO & CO	4.300% 07/22/2027 DD 07/22/15	530,000	545,144
WELLS FARGO & CO	4.900% 11/17/2045 DD 11/17/15	150,000	154,068
WELLS FARGO & CO	VAR RT 04/23/2018 DD 04/23/13	1,325,000	1,330,028

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
WELLS FARGO BANK NA	1.750% 05/24/2019 DD 06/02/16	695,000	691,640
WELLS FARGO BANK NA	2.150% 12/06/2019 DD 12/08/16	2,000,000	1,998,760
WELLS FARGO COMMERCIAL LC12 A1	1.676% 07/15/2046 DD 07/01/13	900,095	901,770
WESTPAC BANKING CORP	1.200% 05/19/2017 DD 05/21/14	3,000,000	3,000,816
WESTPAC BANKING CORP	1.500% 12/01/2017 DD 12/01/14	500,000	500,151
WESTPAC BANKING CORP	1.600% 08/19/2019 DD 08/19/16	1,225,000	1,210,409
WESTPAC BANKING CORP 144A	1.850% 11/26/2018 DD 11/25/13	1,287,000	1,288,176
WFRBS COMMERCIAL MORTG C12 ASB	2.838% 03/15/2048 DD 03/01/13	116,000	118,092
WFRBS COMMERCIAL MORTG C16 ASB	3.963% 09/15/2046 DD 09/01/13	244,000	258,831
WFRBS COMMERCIAL MORTGA C13 A1	0.778% 05/15/2045 DD 05/01/13	121,443	121,094
WFRBS COMMERCIAL MORTGA C14 A1	0.836% 06/15/2046 DD 06/01/13	55,835	55,777
WHEELS SPV 2 LLC 1A A2 144A	1.590% 05/20/2025 DD 08/10/16	210,000	209,076
WHITING PETROLEUM CORP	6.250% 04/01/2023 DD 03/27/15	345,000	345,000
WINDSTREAM SERVICES LLC	7.750% 10/15/2020 DD 10/06/10	105,000	107,940
WORLD OMNI AUTO RECEIVABL A A3	1.770% 09/15/2021 DD 03/23/16	848,000	848,849
WORLD OMNI AUTO RECEIVABL B A3	1.140% 01/15/2020 DD 10/29/14	807,078	806,351
WORLD OMNI AUTOMOBILE LEA A A3	1.160% 09/15/2017 DD 09/17/14	379,218	379,211
WORLD OMNI AUTOMOBILE LEA A A3	1.540% 10/15/2018 DD 07/29/15	870,000	870,811
CORPORATE DEBT INSTRUMENTS - PREFERRED Total			\$ 372,909,830
TOTAL CORPORATE BONDS			\$ 720,727,780
COMMON STOCK AND OTHER EQUITIES			
CORPORATE STOCK - COMMON			
2U INC		42,376	\$ 1,277,636
AARON'S INC		53,200	1,701,868
ABB LTD		186,819	3,948,317
ABBOTT LABORATORIES		41,120	1,579,419
ABERDEEN ASSET MANAGEMENT PLC		144,725	460,128
ABIOMED INC		10,290	1,159,477
ACADIA REALTY TRUST		52,327	1,710,046
ACS ACTIVIDADES DE CONSTRUCCIO		8,823	279,368
ACTELION LTD		1,594	345,823
ACTIVISION BLIZZARD INC		89,802	3,242,750
ADECCO GROUP AG		9,735	638,400
ADOBE SYSTEMS INC		97,053	9,991,606
ADURO BIOTECH INC		68,695	783,123
ADVANCED DISPOSAL SERVICES INC		38,237	849,626
ADVANCED DRAINAGE SYSTEMS INC		145,197	2,991,058
ADVANCED MICRO DEVICES INC		187,200	2,122,848
ADVANSIX INC		2,814	62,302
AEGON NV		542,254	2,990,115
AERIE PHARMACEUTICALS INC		54,137	2,049,085
AES CORP/VA		526,936	6,125,579
AFFIMED NV		82,900	149,220
AGCO CORP		28,400	1,643,224
AGEAS		38,320	1,520,122
AGIOS PHARMACEUTICALS INC		3,161	131,909
AGL ENERGY LTD		13,834	221,280
AGREE REALTY CORP		7,899	363,749
AGRIUM INC		1,780	179,135
AIA GROUP LTD		244,400	1,379,117
AJINOMOTO CO INC		4,200	84,767
AKAMAI TECHNOLOGIES INC		6,879	458,692
AKZO NOBEL NV		43,144	2,702,609
ALDER BIOPHARMACEUTICALS INC		5,100	106,080
ALEXION PHARMACEUTICALS INC		7,340	898,049
ALIGN TECHNOLOGY INC		18,900	1,816,857
ALIMENTATION COUCHE-TARD INC		8,044	365,176
ALLERGAN PLC		9,986	2,097,160
ALLETE INC		25,613	1,644,098
ALLIANZ SE		9,806	1,623,832
ALLSCRIPTS HEALTHCARE SOLUTION		200,344	2,045,512
ALLSTATE CORP/THE		127,528	9,453,162
ALLY FINANCIAL INC		387,220	7,368,656
ALPHABET INC-CL A		12,873	10,201,209
ALPHABET INC-CL C		8,972	6,924,769
ALTRA INDUSTRIAL MOTION CORP		53,339	1,968,209
AMADA HOLDINGS CO LTD		55,200	617,619
AMAZON.COM INC		19,509	14,629,214
AMC NETWORKS INC		20,156	1,054,965
AMERICAN ASSETS TRUST INC		27,739	1,194,996
AMERICAN CAMPUS COMMUNITIES IN		17,041	848,131
AMERICAN EAGLE OUTFITTERS INC		47,980	727,857
AMERICAN ELECTRIC POWER CO INC		129,197	8,136,331

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2016

Description	Shares or Units	Market Value
AMERICAN HOMES 4 RENT	177,418	3,722,229
AMERICAN INTERNATIONAL GROUP I	181,646	11,864,856
AMERICAN TOWER CORP	82,015	8,667,345
AMERIS BANCORP	52,078	2,270,601
AMETEK INC	44,087	2,142,628
AMGEN INC	25,697	3,759,208
AMPHENOL CORP	39,255	2,637,936
ANGLO AMERICAN PLC	62,044	889,310
ANTERO RESOURCES CORP	13,000	307,450
AO SMITH CORP	38,910	1,842,388
AON PLC	23,637	2,636,235
AOZORA BANK LTD	29,000	102,688
APOLLO INVESTMENT CORP	184,293	1,079,957
APPLE INC	58,682	6,796,549
APPLIED INDUSTRIAL TECHNOLOGIE	43,070	2,558,358
APPLIED MATERIALS INC	123,139	3,976,968
ARAMARK	126,517	4,519,187
ARCELORMITTAL	20,405	148,956
ARCH COAL INC	28,396	2,216,308
ARGO GROUP INTERNATIONAL HOLDI	31,190	2,055,421
ARIAD PHARMACEUTICALS INC	106,333	1,322,783
ARISTOCRAT LEISURE LTD	37,512	421,018
ARKEMA SA	4,696	460,342
ARRIS INTERNATIONAL PLC	63,200	1,904,216
ARROW ELECTRONICS INC	27,800	1,982,140
ASAHI KASEI CORP	57,000	498,234
ASHTED GROUP PLC	43,355	846,431
ASML HOLDING NV	5,376	604,741
ASPEN INSURANCE HOLDINGS LTD	27,877	1,533,235
ASPEN TECHNOLOGY INC	55,524	3,035,958
ASR NEDERLAND NV	42,250	1,007,128
ASSURED GUARANTY LTD	75,849	2,864,873
ASTELLAS PHARMA INC	87,200	1,213,780
AT&T INC	254,789	10,838,596
ATOS SE	29,422	3,111,044
ATRICURE INC	65,809	1,287,882
AURIZON HOLDINGS LTD	121,279	443,482
AUSTRALIA & NEW ZEALAND BANKIN	56,564	1,245,942
AUTO TRADER GROUP PLC	18,963	95,835
AUTOZONE INC	3,774	2,980,667
AVIVA PLC	183,916	1,105,372
AVNET INC	39,300	1,871,073
AVON PRODUCTS INC	785,040	3,956,602
AXA SA	154,714	3,913,982
AXIS CAPITAL HOLDINGS LTD	26,837	1,751,675
BAE SYSTEMS PLC	348,067	2,543,976
BANCO BILBAO VIZCAYA ARGENTARI	10,181	68,876
BANCO DE SABADELL SA	119,274	166,439
BANCO SANTANDER SA	388,844	2,033,851
BANCORPSOUTH INC	94,760	2,942,298
BANDAI NAMCO HOLDINGS INC	35,200	973,293
BANK OF AMERICA CORP	964,883	21,321,533
BANK OF MONTREAL	16,951	1,220,654
BANK OF NOVA SCOTIA	27,285	1,521,067
BANK OF THE OZARKS INC	25,122	1,321,166
BARCLAYS PLC	1,054,826	2,912,438
BARRATT DEVELOPMENTS PLC	248,001	1,416,990
BARRICK GOLD CORP	55,295	886,089
BASF SE	14,327	1,334,488
BASIC ENERGY SERVICES INC	2,579	91,184
BAYER AG	51,089	5,341,731
BEACON ROOFING SUPPLY INC	27,501	1,266,971
BED BATH & BEYOND INC	45,421	1,846,969
BELMOND LTD	111,768	1,492,103
BENEFITFOCUS INC	29,795	884,912
BERKELEY GROUP HOLDINGS PLC	3,874	134,416
BEST BUY CO INC	68,863	2,940,768
BGP NPV +BGP	1,607,882	-
BHP BILLITON LTD	48,616	882,183
BIG LOTS INC	17,456	876,959
BIOGEN INC	1,645	466,860
BIOMARIN PHARMACEUTICAL INC	13,394	1,109,559
BLACK HILLS CORP	50,765	3,113,925
BLACKBAUD INC	13,497	863,808

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2016

Description		Shares or Units	Market Value
BLACKHAWK NETWORK HOLDINGS INC		25,164	948,054
BLOOMIN' BRANDS INC		30,447	548,959
BLUCORA INC		115,364	1,701,619
BLUEBIRD BIO INC		12,956	799,385
BNP PARIBAS SA		115,326	7,365,308
BOISE CASCADE CO		113,434	2,552,265
BOLIDEN AB		48,143	1,260,729
BP PLC		1,165,025	7,336,014
BRINKER INTERNATIONAL INC		22,100	1,094,613
BRISTOL-MYERS SQUIBB CO		53,710	3,138,812
BRITISH AMERICAN TOBACCO PLC		1,629	93,025
BRITISH LAND CO PLC/THE		15,445	120,138
BROADCOM LTD		35,495	6,274,451
BROADSOFT INC		12,298	507,292
BROTHER INDUSTRIES LTD		77,600	1,403,167
BRUKER CORP		11,700	247,806
BRUNSWICK CORP/DE		23,506	1,282,017
BT GROUP PLC		139,248	631,295
BUFFALO WILD WINGS INC		6,483	1,000,975
BWX TECHNOLOGIES INC		18,849	748,305
CA INC		64,159	2,038,331
CABLE ONE INC		2,570	1,597,846
CACI INTERNATIONAL INC		17,179	2,135,350
CADENCE DESIGN SYSTEMS INC		44,199	1,114,699
CALLON PETROLEUM CO		336,513	5,172,205
CALTEX AUSTRALIA LTD		42,802	944,045
CAMDEN PROPERTY TRUST		5,660	475,836
CANADIAN IMPERIAL BK OF COMM		14,609	1,193,514
CANADIAN NATURAL RESOURCES LTD		197,283	6,289,382
CANADIAN PACIFIC RAILWAY LTD		22,116	3,157,501
CANADIAN TIRE CORP LTD	CL A	8,685	901,950
CAP GEMINI SA		12,592	1,064,505
CARDIOVASCULAR SYSTEMS INC		79,317	1,920,265
CARDTRONICS PLC		46,004	2,510,438
CAROLINA FINANCIAL CORP		6,176	190,159
CARPENTER TECHNOLOGY CORP		45,863	1,658,865
CASCADE BANCORP		81,089	658,443
CASEY'S GENERAL STORES INC		11,810	1,403,973
CAVIUM INC		45,899	2,865,934
CBL & ASSOCIATES PROPERTIES IN		153,632	1,766,338
CBOE HOLDINGS INC		24,962	1,844,442
CELADON GROUP INC		80,955	578,828
CELANESE CORP		34,651	2,729,619
CELGENE CORP		50,563	5,852,667
CENTENE CORP		18,000	1,017,180
CENTENNIAL RESOURCE DEVELOPMEN		42,726	842,557
CGI GROUP INC	CL A SUB-VTG	8,663	416,274
CHARLES SCHWAB CORP/THE		123,541	4,876,163
CHART INDUSTRIES INC		5,829	209,961
CHARTER HALL OFF SCC		315,661	-
CHEESECAKE FACTORY INC/THE		46,977	2,812,983
CHEUNG KONG PROPERTY HOLDINGS		363,948	2,232,090
CHEVRON CORP		51,632	6,076,792
CHIASMA INC		29,702	57,919
CHICO'S FAS INC		91,966	1,323,391
CHUBU ELECTRIC POWER CO INC		14,400	201,614
CHURCHILL DOWNS INC		9,650	1,451,842
CIE DE SAINT-GOBAIN		65,950	3,078,412
CIE GENERALE DES ETABLISSEMENT		35,096	3,912,750
CIENA CORP		119,585	2,919,070
CIMIC GROUP LTD		78,894	1,996,022
CIRCOR INTERNATIONAL INC		21,603	1,401,603
CIRRUS LOGIC INC		27,915	1,578,314
CITIGROUP INC		308,214	18,317,421
CITIZENS FINANCIAL GROUP INC		241,284	8,594,612
CITRIX SYSTEMS INC		54,635	4,881,503
CK HUTCHISON HOLDINGS LTD		198,948	2,255,539
CLEAN HARBORS INC		84,903	4,724,852
CLOUD PEAK ENERGY INC		103,055	578,139
CLP HOLDINGS LTD		29,000	266,505
CNO FINANCIAL GROUP INC		84,601	1,620,109
CNP ASSURANCES		38,074	706,791
COBIZ FINANCIAL INC		150,386	2,540,020
COCA-COLA HBC AG		43,035	941,219

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description	Shares or Units	Market Value
COGNIZANT TECHNOLOGY SOLUTIONS	60,016	3,362,696
COHERENT INC	11,516	1,582,126
COLGATE-PALMOLIVE CO	50,147	3,281,620
COLUMBIA PROPERTY TRUST INC	52,300	1,129,680
COLUMBIA SPORTSWEAR CO	37,940	2,211,902
COMCAST CORP	74,227	5,125,374
COMMERCIAL METALS CO	105,042	2,287,815
COMMUNITY HEALTH SYSTEMS INC	112,023	626,209
COMMVAULT SYSTEMS INC	20,486	1,052,980
COMPASS GROUP PLC	3,603	66,825
CONCHO RESOURCES INC	14,762	1,957,441
CONFORMIS INC	115,474	935,339
CONSOL ENERGY INC	165,817	3,027,654
CONSTELLATION BRANDS INC	38,970	5,974,491
CONSTELLATION SOFTWARE INC	894	406,731
CONYERS PARK ACQUISITION CORP	47,496	515,332
COOPER COS INC/THE	2,116	370,152
COOPER TIRE & RUBBER CO	37,551	1,459,024
CORECIVIC INC	56,000	1,369,760
CORESITE REALTY CORP	24,444	1,940,120
CORPORATE OFFICE PROPERTIES TR	36,900	1,152,018
COSTCO WHOLESALE CORP	25,496	4,082,165
COUSINS PROPERTIES INC	220,466	1,876,166
COVESTRO AG	37,780	2,597,322
CR BARD INC	9,887	2,221,213
CREDIT AGRICOLE SA	108,480	1,347,859
CRH PLC	86,127	2,993,713
CROSS COUNTRY HEALTHCARE INC	176,778	2,759,505
CU BANCORP	75,954	2,715,355
CURTISS-WRIGHT CORP	15,093	1,484,547
CVS HEALTH CORP	6,110	482,140
DAIICHI SANKYO CO LTD	42,400	869,375
DAIKIN INDUSTRIES LTD	2,200	202,486
DAIWA HOUSE INDUSTRY CO LTD	9,200	252,096
DANA INC	69,590	1,320,693
DANAHER CORP	87,882	6,840,735
DANSKE BANK A/S	35,808	1,088,023
DBS GROUP HOLDINGS LTD	221,300	2,656,151
DEAN FOODS CO	208,641	4,542,059
DELTA AIR LINES INC	61,159	3,008,965
DEUTSCHE BOERSE AG	11,275	922,129
DEUTSCHE LUFTHANSA AG	114,663	1,483,944
DEUTSCHE POST AG	4,496	148,121
DEVRY EDUCATION GROUP INC	45,590	1,422,408
DEXCOM INC	6,700	399,990
DEXUS PROPERTY GROUP	15,079	105,038
DIAMOND OFFSHORE DRILLING INC	42,100	745,170
DIXONS CARPHONE PLC	63,162	276,752
DOLLAR TREE INC	63,267	4,882,947
DOLLARAMA INC	13,313	976,647
DOMINO'S PIZZA INC	11,440	1,821,706
DOMTAR CORP	73,544	2,871,074
DONG ENERGY A/S	62,650	2,378,186
DRAEGERWERK AG & CO KGAA	77	5,288
DRIL-QUIP INC	36,836	2,212,207
DSW INC	54,281	1,229,465
DUPONT FABROS TECHNOLOGY INC	79,236	3,480,066
DYNEGY INC	11,060	93,568
E*TRADE FINANCIAL CORP	11,600	401,940
EAST WEST BANCORP INC	44,292	2,251,362
EASYJET PLC	6,595	81,899
EBAY INC	242,862	7,215,939
ECOLAB INC	11,978	1,404,061
EDISON INTERNATIONAL	113,797	8,193,266
EDWARDS LIFESCIENCES CORP	15,182	1,422,553
EIFFAGE SA	3,329	232,621
ELECTROLUX AB	46,025	1,146,496
ELECTRONIC ARTS INC	60,830	4,790,971
ELI LILLY & CO	37,694	2,772,394
EMCORE CORP	54,935	477,934
EMPIRE CO LTD	5,389	63,171
EMPIRE STATE REALTY TRUST INC	168,944	3,410,979
ENDESA SA	99,379	2,109,503
ENDOLOGIX INC	140,183	801,847

CL A NON-VTG

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
ENEL SPA		552,219	2,439,313
ENERGEN CORP		31,380	1,809,685
ENERSYS		20,215	1,578,791
ENI SPA		236,261	3,855,067
ENSCO PLC		536,629	5,219,484
ENTERGY CORP		83,863	6,161,486
ENVESTNET INC		51,847	1,827,607
EPAM SYSTEMS INC		26,563	1,708,267
EQUIFAX INC		24,320	2,875,354
ESTEE LAUDER COS INC/THE		24,627	1,883,719
ESTERLINE TECHNOLOGIES CORP		22,383	1,996,564
EVERCORE PARTNERS INC		43,631	2,997,450
EVEREST RE GROUP LTD		25,572	5,533,551
EVONIK INDUSTRIES AG		44,736	1,339,119
EXAR CORP		45,560	491,137
EXELON CORP		48,099	1,707,790
EXLSERVICE HOLDINGS INC		73,614	3,713,090
EXTRACTION OIL & GAS INC		20,050	401,802
EXXON MOBIL CORP		176,705	15,948,922
FABRINET		9,371	377,651
FACEBOOK INC		135,145	15,548,432
FAIRFAX FINANCIAL HOLDINGS LTD	SUB-VTG	467	225,830
FARMER BROTHERS CO		71,323	2,617,554
FEDEX CORP		36,744	6,844,948
FERRARI NV		4,496	262,241
FERRO CORP		109,903	1,574,910
FIAT CHRYSLER AUTOMOBILES NV		71,580	654,199
FIDELITY NATIONAL INFORMATION		29,812	2,254,980
FIDELITY SOUTHERN CORP		19,300	456,831
FINISAR CORP		17,483	529,210
FINNING INTERNATIONAL INC		23,556	461,793
FIRST AMERICAN FINANCIAL CORP		36,100	1,322,343
FIRST BUSINESS FINANCIAL SERVI		3,400	80,648
FIRST FOUNDATION INC		28,165	802,702
FIRST HORIZON NATIONAL CORP		87,300	1,746,873
FIRST QUANTUM MINERALS LTD		52,091	518,560
FIRSTCASH INC		35,160	1,652,520
FISERV INC		52,195	5,547,285
FIVE BELOW INC		68,850	2,751,246
FIVE PRIME THERAPEUTICS INC		19,760	990,174
FLEETCOR TECHNOLOGIES INC		29,482	4,172,293
FLEX LTD		183,480	2,636,608
FLIGHT CENTRE TRAVEL GROUP LTD		4,216	95,553
FLOWSERVE CORP		34,757	1,670,074
FORD MOTOR CO		147,607	1,790,473
FORMFACTOR INC		43,420	486,304
FORTESCUE METALS GROUP LTD		164,292	700,697
FORTINET INC		46,500	1,400,580
FORTIVE CORP		37,238	1,997,074
FRESENIUS SE & CO KGAA		5,816	455,542
FTI CONSULTING INC		11,945	538,481
FUJIFILM HOLDINGS CORP		6,900	262,370
FUJITSU LTD		153,000	852,004
GALAXY ENTERTAINMENT GROUP LTD		36,000	156,943
GALP ENERGIA SGPS SA		185,648	2,778,576
GEBERIT AG		197	79,122
GENERAC HOLDINGS INC		27,083	1,103,361
GENERAL MOTORS CO		115,632	4,031,044
GENTING SINGAPORE PLC		718,600	450,151
GENWORTH FINANCIAL INC		111,722	425,661
GERRESHEIMER AG		14,112	1,051,153
GETINGE AB		133,801	2,151,809
GILEAD SCIENCES INC		100,902	7,227,991
GLAXOSMITHKLINE PLC		207,593	4,006,722
GLENCORE PLC		763,075	2,615,115
GLOBAL BLOOD THERAPEUTICS INC		24,411	352,739
GLOBAL BRASS & COPPER HOLDINGS		4,741	162,616
GLOBAL LOGISTIC PROPERTIES LTD		63,200	96,241
GLOBANT SA		25,123	837,852
GLOBUS MEDICAL INC		84,389	2,093,691
GLYCOMIMETICS INC		56,695	345,839
GOLDMAN SACHS GROUP INC/THE		7,297	1,747,267
GOODMAN GROUP		27,491	141,931
GOODYEAR TIRE & RUBBER CO/THE		169,291	5,228,126

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2016

Description	Shares or Units	Market Value
GPT GROUP/THE	27,315	99,487
GRANITE CONSTRUCTION INC	2,144	117,920
GRUBHUB INC	18,604	699,882
GTY TECHNOLOGY HOLDINGS INC	34,502	362,271
GULFPORT ENERGY CORP	71,100	1,538,604
H LUNDBECK A/S	60,096	2,449,175
HAIN CELESTIAL GROUP INC/THE	33,900	1,323,117
HALCON RES CORP	902	2,075
HALCON RESOURCES CORP	463	4,324
HAMMERSON PLC	12,217	86,500
HANCOCK HOLDING CO	37,600	1,620,560
HANNON ARMSTRONG SUSTAINABLE I	35,413	672,493
HANNOVER RUECK SE	9,641	1,045,357
HANOVER INSURANCE GROUP INC/TH	17,900	1,629,079
HARTFORD FINANCIAL SERVICES GR	46,016	2,192,819
HARVEY NORMAN HOLDINGS LTD	23,012	85,648
HAWAIIAN ELECTRIC INDUSTRIES I	44,900	1,484,843
HAWAIIAN HOLDINGS INC	116,141	6,624,946
HEADWATERS INC	109,468	2,574,687
HEIDELBERGCEMENT AG	28,077	2,624,708
HELMERICH & PAYNE INC	30,516	2,363,232
HENDERSON LAND DEVELOPMENT CO	17,000	90,447
HERCULES OFFSHORE INC	22,864	-
HERITAGE OAKS BANCORP	139,614	1,721,441
HERITAGE-CRYSTAL CLEAN INC	6,111	95,943
HILL-ROM HOLDINGS INC	16,114	904,640
HILLTOP HOLDINGS INC	131,114	3,907,197
HITACHI CHEMICAL CO LTD	33,400	837,040
HITACHI CONSTRUCTION MACHINERY	17,300	375,413
HITACHI HIGH-TECHNOLOGIES CORP	43,200	1,746,371
HITACHI LTD	21,000	113,791
HOCHTIEF AG	1,298	182,154
HONEYWELL INTERNATIONAL INC	19,071	2,209,375
HONG KONG EXCHANGES & CLEARING	17,000	401,695
HORIZON BANCORP/IN	43,355	1,213,940
HOSPITALITY PROPERTIES TRUST	158,123	5,020,982
HOST HOTELS & RESORTS INC	117,314	2,209,229
HOSTESS BRANDS INC	214,001	2,782,013
HOYA CORP	5,300	223,160
HP INC	138,979	2,064,094
HSBC HOLDINGS PLC	756,005	6,136,481
HSN INC	12,638	433,483
HUBSPOT INC	31,003	1,457,141
HUDSON PACIFIC PROPERTIES INC	92,591	3,220,508
HUNTINGTON INGALLS INDUSTRIES	18,841	3,470,324
HURON CONSULTING GROUP INC	41,502	2,102,076
HUSKY ENERGY INC	28,726	348,940
IBERDROLA SA	15,538	102,167
IBERIABANK CORP	48,276	4,043,115
IDEMITSU KOSAN CO LTD	23,800	633,592
IDEXX LABORATORIES INC	15,320	1,796,576
IHI CORP	716,000	1,866,198
IMPERIAL BRANDS PLC	37,231	1,629,709
IMPERIAL OIL LTD	6,026	209,891
IMPINJ INC	8,721	308,200
INDEPENDENCE CONTRACT DRILLING	25,529	171,044
INDUSTRIAL ALLIANCE INS & FINL	19,155	763,155
INFINEON TECHNOLOGIES AG	16,837	293,198
ING GROEP NV	253,433	3,573,914
INGREDION INC	31,666	3,957,499
INNOGY SE	62,640	2,180,956
INPHI CORP	19,528	871,339
INTEL CORP	306,689	11,131,510
INTERCONTINENTAL EXCHANGE INC	115,027	6,489,823
INTERSECT ENT INC	48,083	581,804
INTERSIL CORP	52,340	1,167,182
INTUIT INC	103,144	11,822,014
INVESTEC PLC	39,310	260,353
INVESTMENT TECHNOLOGY GROUP IN	109,185	2,155,312
INVESTOR AB	6,971	261,280
IROBOT CORP	9,522	556,561
ISS A/S	20,819	704,052
ITOCHU CORP	48,100	640,041
ITRON INC	27,808	1,747,733

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2016

Description	Shares or Units	Market Value
J2 GLOBAL INC	27,152	2,221,034
JABIL CIRCUIT INC	77,179	1,826,827
JACK IN THE BOX INC	42,789	4,776,964
JAMBA INC	209,325	2,156,047
JAMES RIVER GROUP HOLDINGS LTD	21,259	883,311
JAPAN REAL ESTATE INVESTMENT C	21	114,691
JAPAN RETAIL FUND INVESTMENT C	40	81,142
JAPAN TOBACCO INC	17,000	560,278
JOHNSON & JOHNSON	196,019	22,586,424
JOHNSON MATTHEY PLC	8,857	348,243
JONES LANG LASALLE INC	16,330	1,649,983
JPMORGAN CHASE & CO	311,343	26,860,892
JTEKT CORP	27,100	434,492
JUNIPER NETWORKS INC	44,800	1,266,048
KAISER ALUMINUM CORP	7,907	614,295
KAJIMA CORP	117,000	811,532
KAMIGUMI CO LTD	18,000	171,921
KANEKA CORP	14,000	114,271
KAO CORP	3,600	171,026
KARYOPHARM THERAPEUTICS INC	56,864	534,522
KATE SPADE & CO	58,286	1,088,200
KBC GROUP NV	7,764	481,764
KBR INC	77,061	1,286,148
KDDI CORP	2,600	65,972
KEIHIN CORP	97,700	1,715,519
KEMPER CORP	25,022	1,108,475
KENNAMETAL INC	36,800	1,150,368
KENNEDY-WILSON HOLDINGS INC	149,931	3,073,585
KERRY PROPERTIES LTD	263,500	715,409
KINGFISHER PLC	630,310	2,728,285
KINROSS GOLD CORP	150,742	470,981
KIRIN HOLDINGS CO LTD	172,300	2,809,006
KLA-TENCOR CORP	4,600	361,928
KLEPIERRE	2,669	105,131
KNIGHT TRANSPORTATION INC	33,103	1,094,054
KNOWLES CORP	83,700	1,398,627
KOMATSU LTD	6,600	149,814
KONAMI HOLDINGS CORP	31,600	1,278,793
KONICA MINOLTA INC	362,600	3,609,368
KONINKLIJKE AHOLD DELHAIZE NV	18,107	382,540
KONINKLIJKE DSM NV	7,917	475,642
KONINKLIJKE PHILIPS NV	42,795	1,309,003
KONINKLIJKE VOPAK NV	2,135	101,054
KYOCERA CORP	2,800	139,526
LAKELAND BANCORP INC	177,488	3,461,016
LAND SECURITIES GROUP PLC	12,427	163,689
LANDSTAR SYSTEM INC	18,640	1,589,992
LANXESS AG	41,240	2,712,093
LAREDO PETROLEUM INC	34,167	483,121
LASALLE HOTEL PROPERTIES	94,995	2,894,498
LATTICE SEMICONDUCTOR CORP	21,160	155,738
LEAR CORP	39,193	5,188,581
LEGG MASON INC	11,600	346,956
LENDLEASE GROUP	11,587	122,664
LEONARDO SPA	11,126	156,547
LI & FUNG LTD	288,000	126,669
LIBERTY MEDIA CORP-LIBERTY BRA	132,257	2,723,172
LIBERTY VENTURES	24,400	899,628
LIFE STORAGE INC	14,900	1,270,374
LIFEPOINT HEALTH INC	24,300	1,380,240
LINCOLN NATIONAL CORP	62,689	4,154,896
LINDBLAD EXPEDITIONS HOLDINGS	193,888	1,832,242
LINDE AG	3,044	501,184
LINK REIT	36,500	237,271
LIVANOVA PLC	52,605	2,365,647
LKQ CORP	55,508	1,701,320
LLOYDS BANKING GROUP PLC	730,113	563,943
LONZA GROUP AG	11,579	2,008,538
LOUISIANA-PACIFIC CORP	62,721	1,187,309
LOXO ONCOLOGY INC	26,169	840,417
LULULEMON ATHLETICA INC	14,346	932,347
LYONDELLBASELL INDUSTRIES NV	91,558	7,854,584
MACK-CALI REALTY CORP	76,481	2,218,402
MACOM TECHNOLOGY SOLUTIONS HOL	28,612	1,324,163

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2016

Description	Shares or Units	Market Value
MACQUARIE GROUP LTD	3,216	202,877
MAGNA INTL INC	10,727	466,339
MANHATTAN ASSOCIATES INC	31,500	1,670,445
MANPOWERGROUP INC	22,000	1,955,140
MAPFRE SA	159,787	488,752
MARATHON PETROLEUM CORP	16,707	841,256
MARKETAXESS HOLDINGS INC	9,260	1,360,479
MARRIOTT INTERNATIONAL INC/MD	31,798	2,629,059
MASONITE INTERNATIONAL CORP	33,012	2,172,190
MASTERCARD INC	92,048	9,503,956
MATADOR RESOURCES CO	28,914	744,825
MAXLINEAR INC	30,739	670,110
MAZDA MOTOR CORP	46,300	758,997
MB FINANCIAL INC	109,572	5,175,086
MBIA INC	65,244	698,111
MCBC HOLDINGS INC	132,344	1,929,576
MCKESSON CORP	4,769	669,806
MEAD JOHNSON NUTRITION CO	17,717	1,253,655
MEDIOBANCA SPA	52,591	430,173
MEDPACE HOLDINGS INC	16,000	577,120
MEDTRONIC PLC	65,958	4,698,188
MEIJI HOLDINGS CO LTD	11,300	887,452
MERCK & CO INC	82,676	4,866,852
MERCK KGAA	29,688	3,104,725
METRO AG	79,088	2,634,760
MGIC INVESTMENT CORP	474,978	4,840,026
MICHAEL KORS HOLDINGS LTD	118,375	5,086,567
MICROSEMI CORP	23,286	1,256,745
MICROSOFT CORP	323,702	20,119,844
MID-AMERICA APARTMENT COMMUNIT	4,500	440,640
MILACRON HOLDINGS CORP	11,000	204,930
MITSUBISHI CHEMICAL HOLDINGS C	28,200	183,269
MITSUBISHI CORP	55,800	1,191,255
MITSUBISHI ELECTRIC CORP	50,000	698,547
MITSUBISHI ESTATE CO LTD	19,000	379,153
MITSUBISHI GAS CHEMICAL CO INC	56,500	966,412
MITSUBISHI TANABE PHARMA CORP	28,200	554,401
MITSUBISHI UFJ FINANCIAL GROUP	67,700	418,035
mitsui chemicals inc	292,000	1,314,357
mitsui fudosan co ltd	14,000	324,688
MIXI INC	24,400	893,282
MIZUHO FINANCIAL GROUP INC	403,200	725,266
MKS INSTRUMENTS INC	90,640	5,384,016
MOLINA HEALTHCARE INC	27,500	1,492,150
MONARCH CASINO & RESORT INC	61,223	1,578,329
MONDELEZ INTERNATIONAL INC	45,666	2,024,374
MONDI PLC	30,293	623,610
MONMOUTH REAL ESTATE INVESTMEN	64,555	983,818
MONOLITHIC POWER SYSTEMS INC	18,280	1,497,680
MONSANTO CO	24,609	2,589,113
MONSTER BEVERAGE CORP	53,631	2,377,999
MOOG INC	16,937	1,112,422
MORGAN STANLEY	8,295	350,464
MORPHOSYS AG	21,120	1,085,971
MS&AD INSURANCE GROUP HOLDINGS	37,200	1,155,852
MTGE INVESTMENT CORP	111,479	1,750,220
MUENCHENER RUECKVERSICHERUNGS	6,565	1,243,975
MULTI PACKAGING SOLUTIONS INTE	108,973	1,553,955
MURPHY USA INC	19,050	1,171,004
MYOKARDIA INC	71,662	928,023
NABORS INDUSTRIES LTD	283,176	4,642,015
NATIONAL AUSTRALIA BANK LTD	52,910	1,175,033
NATIONAL CINEMEDIA INC	183,904	2,708,906
NATIONAL STORAGE AFFILIATES TR	41,963	926,123
NELNET INC	11,329	574,947
NESTE OYJ	43,286	1,666,441
NESTLE SA	40,718	2,926,600
NETAPP INC	40,500	1,428,435
NETFLIX INC	36,504	4,519,195
NEW WORLD DEVELOPMENT CO LTD	761,000	804,860
NEW YORK TIMES CO/THE	56,600	752,780
NEWCREST MINING LTD	52,488	769,633
NEWELL BRANDS INC	1,307	58,358
NEWMARKET CORP	1,650	699,336

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2016

Description	Shares or Units	Market Value
NEX GROUP PLC	9,435	54,153
NEXON CO LTD	22,700	329,693
NH FOODS LTD	22,000	595,104
NICOLET BANKSHARES INC	1,098	52,364
NIKE INC	76,847	3,906,133
NIKON CORP	7,500	116,839
NINTENDO CO LTD	3,300	694,320
NIPPON BUILDING FUND INC	23	127,586
NIPPON EXPRESS CO LTD	190,000	1,024,650
NIPPON TELEGRAPH & TELEPHONE C	35,800	1,507,692
NISSAN MOTOR CO LTD	197,300	1,988,478
NIVALIS THERAPEUTICS INC	21,700	48,608
NMI HOLDINGS INC	9,700	103,305
NN GROUP NV	101,187	3,436,075
* NOKIA OYJ	57,040	276,028
NOMURA REAL ESTATE MASTER FUND	44	66,697
NORDEA BANK AB	27,466	306,266
NORTHROP GRUMMAN CORP	27,250	6,338,030
NORTHSTAR REALTY FINANCE CORP	53,417	809,199
NOVARTIS AG	27,483	2,003,729
NSK LTD	12,500	145,111
NTT DOCOMO INC	21,600	493,169
NU SKIN ENTERPRISES INC	60,347	2,885,676
NUANCE COMMUNICATIONS INC	21,500	320,350
NVIDIA CORP	45,217	4,826,463
NVR INC	987	1,647,303
OASIS PETROLEUM INC	64,921	982,904
OBAYASHI CORP	8,500	81,404
OCEANEERING INTERNATIONAL INC	88,863	2,507,633
OCEANFIRST FINANCIAL CORP	58,418	1,754,293
OCLARO INC	130,214	1,165,415
OMEGA HEALTHCARE INVESTORS INC	1,116	34,886
OMNOVA SOLUTIONS INC	214,135	2,141,350
OMRON CORP	70,000	2,691,731
ONE GAS INC	25,399	1,624,520
OPEN TEXT CORPORATION	3,536	218,638
ORANGE SA	51,663	786,586
ORBCOMM INC	110,517	913,976
ORIGIN ENERGY LTD	196,931	939,719
ORION OYJ	11,207	499,892
ORIX CORP	30,000	469,156
OSRAM LICHT AG	30,521	1,603,968
OTONOMY INC	39,444	627,160
OWENS & MINOR INC	38,900	1,372,781
OWENS CORNING	146,181	7,540,555
PACIFIC PREMIER BANCORP INC	34,003	1,202,006
PANASONIC CORP	231,700	2,362,988
PARTNERS GROUP HOLDING AG	1,537	721,733
PATTERN ENERGY GROUP INC	37,207	706,561
PATTERSON-UTI ENERGY INC	230,444	6,203,954
PAYLOCITY HOLDING CORP	30,023	900,990
PAYPAL HOLDINGS INC	22,198	876,155
PDC ENERGY INC	41,345	3,000,820
PEARSON PLC	8,020	81,113
PEGASYSTEMS INC	20,083	722,988
PENUMBRA INC	11,054	705,245
PEPSICO INC	75,998	7,953,709
PERSIMMON PLC	109,207	2,396,563
PETROFAC LTD	182,270	1,957,179
PEUGEOT SA	68,725	1,123,197
PFIZER INC	537,186	17,448,020
PGT INNOVATIONS INC	92,905	1,063,762
PHILIP MORRIS INTERNATIONAL IN	89,536	8,193,695
PHYSICIANS REALTY TRUST	27,791	526,917
PIEDMONT OFFICE REALTY TRUST I	67,945	1,420,084
PIONEER NATURAL RESOURCES CO	14,328	2,580,043
PLANTRONICS INC	20,600	1,128,056
PNM RESOURCES INC	108,365	3,716,919
POLYONE CORP	102,831	3,294,705
POPEYES LOUISIANA KITCHEN INC	4,696	284,014
POPULAR INC	54,076	2,368,818
PORTOLA PHARMACEUTICALS INC	45,812	1,028,021
POTLATCH CORP	35,616	1,483,406
PRA HEALTH SCIENCES INC	51,927	2,862,216

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
PREFERRED APARTMENT COMMUNITIE		67,395	1,004,859
PRICELINE GROUP INC/THE		3,814	5,591,553
PROXIMUS SADP		8,994	259,548
PRUDENTIAL FINANCIAL INC		43,666	4,543,971
PRYSMIAN SPA		43,473	1,118,817
PS BUSINESS PARKS INC		24,044	2,801,607
PTC THERAPEUTICS INC		36,684	400,222
PUBLIC SERVICE ENTERPRISE GROU		97,189	4,265,392
PURE STORAGE INC		134,692	1,523,367
QBE INSURANCE GROUP LTD		71,662	644,479
QEP RESOURCES INC		84,500	1,555,645
QIAGEN NV		61,410	1,720,708
QUANTA SERVICES INC		184,495	6,429,063
QUANTENNA COMMUNICATIONS INC		4,100	74,333
QUIDEL CORP		30,746	658,579
RA PHARMACEUTICALS INC		22,800	346,332
RANDSTAD HOLDING NV		11,716	636,779
RAYMOND JAMES FINANCIAL INC		15,762	1,091,834
RECKITT BENCKISER GROUP PLC		6,446	548,470
REDWOOD TRUST INC		132,945	2,022,093
REGENCY CENTERS CORP		17,800	1,227,310
REGENERON PHARMACEUTICALS INC		5,168	1,897,121
REGULUS THERAPEUTICS INC		49,339	111,013
REINSURANCE GROUP OF AMERICA I		40,895	5,145,841
RELIANCE STEEL & ALUMINUM CO		29,905	2,380,730
RELX PLC		16,966	303,769
RENAULT SA		3,555	316,882
REPSOL SA		130,045	1,840,754
RESOLUTE ENERGY CORP		23,912	984,935
RESONA HOLDINGS INC		302,900	1,556,896
RETAIL PROPERTIES OF AMERICA I		34,700	531,951
REXEL SA		10,556	174,079
REXFORD INDUSTRIAL REALTY INC		80,095	1,857,403
REXNORD CORP		53,064	1,039,524
RIO TINTO LTD		6,667	289,172
RIO TINTO PLC		17,986	701,958
ROCHE HOLDING AG		25,103	5,745,027
ROGERS COMMUNICATIONS INC	CL B	5,359	206,959
ROGERS CORP		51,965	3,991,432
ROPER TECHNOLOGIES INC		20,454	3,744,718
ROSS STORES INC		95,236	6,247,482
ROWAN COS PLC		326,938	6,181,306
ROYAL BANK OF CANADA		1,557	105,503
ROYAL DUTCH SHELL PLC	A SHS	154,357	4,277,148
ROYAL DUTCH SHELL PLC	B SHS	111,527	3,244,008
ROYAL MAIL PLC		301,975	1,724,259
RSP PERMIAN INC		44,799	1,998,931
RWE AG		101,967	1,270,700
SABRE CORP		59,500	1,484,525
SAGE GROUP PLC/THE		67,283	544,555
SALESFORCE.COM INC		83,805	5,737,290
SANDERSON FARMS INC		47,184	4,447,028
SANOFI		55,184	4,475,989
SAP SE		5,414	472,880
SAPUTO INC		34,019	1,205,207
SBM OFFSHORE NV		156,458	2,461,334
SCENTRE GROUP		84,484	283,851
SCHNEIDER ELECTRIC SE		4,298	299,697
SCHNITZER STEEL INDUSTRIES INC		27,429	704,925
SCOR SE		20,359	704,980
SCOTTS MIRACLE-GRO CO/THE		13,700	1,309,035
SEB SA		2,687	364,892
SEGA SAMMY HOLDINGS INC		51,600	769,344
SEGRO PLC		19,446	110,074
SEIKO EPSON CORP		42,100	893,364
SEMGROUP CORP		37,493	1,565,333
SENIOR HOUSING PROPERTIES TRUS		79,375	1,502,569
SEVEN GENERATIONS ENERGY LTD		7,004	163,525
SHERWIN-WILLIAMS CO/THE		18,050	4,850,757
SHIMAMURA CO LTD		3,200	400,292
SHIN-ETSU CHEMICAL CO LTD		2,600	202,119
SHINSEI BANK LTD		59,000	99,147
SHIONOGI & CO LTD		21,300	1,022,495
SHIRE PLC		12,716	735,975

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2016

Description	Shares or Units	Market Value
SIEMENS AG	34,083	4,198,848
SIERRA BANCORP	9,700	257,923
SIGNATURE BANK/NEW YORK NY	9,220	1,384,844
SIKA AG	169	813,448
SILGAN HOLDINGS INC	26,100	1,335,798
SILICON LABORATORIES INC	31,358	2,038,270
SILVER WHEATON CORP	45,900	887,846
SINGAPORE AIRLINES LTD	14,600	97,724
SINGAPORE TELECOMMUNICATIONS L	1,197,800	3,026,213
SINO LAND CO LTD	374,000	560,531
SINO-FOREST CORP	215,999	-
SITEONE LANDSCAPE SUPPLY INC	47,284	1,642,173
SKANSKA AB	27,885	660,245
SKY PLC	240,421	2,944,025
SNAM SPA	44,368	183,164
SNC-LAVALIN GROUP INC	2,631	113,378
SOCIETE GENERALE SA	34,901	1,720,769
SODEXO SA	3,634	418,559
SOFTBANK GROUP CORP	68,500	4,560,402
SOLAR CAPITAL LTD	68,531	1,426,815
SOMPO HOLDINGS INC	11,500	390,449
SONY CORP	3,500	98,277
SOUTH JERSEY INDUSTRIES INC	53,914	1,816,363
SOUTH32 LTD	657,221	1,308,708
SOUTHWEST AIRLINES CO	39,038	1,946,418
SOUTHWEST GAS HOLDINGS INC	41,264	3,161,648
SPECTRANETICS CORP/THE	29,274	717,213
SPIRE INC	25,810	1,666,035
SPIRIT AEROSYSTEMS HOLDINGS IN	125,164	7,305,531
SPIRIT AIRLINES INC	45,458	2,628,998
STANDARD CHARTERED PLC	321,204	2,633,800
STARBUCKS CORP	70,011	3,887,011
STEEL DYNAMICS INC	59,200	2,106,336
STERLING BANCORP/DE	126,672	2,964,125
STERLING CONSTRUCTION CO INC	56,450	477,567
STEVEN MADDEN LTD	57,291	2,048,153
STILLWATER MINING CO	68,668	1,106,241
STOCKLAND	36,855	122,225
STONEGATE BANK	11,900	496,587
STRYKER CORP	19,089	2,287,053
SUBARU CORP	6,700	274,124
SUMITOMO CHEMICAL CO LTD	15,000	71,505
SUMITOMO CORP	6,100	71,939
SUMITOMO DAINIPPON PHARMA CO L	52,700	908,192
SUMITOMO ELECTRIC INDUSTRIES L	8,700	125,799
SUMITOMO HEAVY INDUSTRIES LTD	142,000	916,757
SUMITOMO METAL MINING CO LTD	149,000	1,925,177
SUMITOMO MITSUI FINANCIAL GROU	31,300	1,196,879
SUMITOMO MITSUI TRUST HOLDINGS	12,300	441,127
SUMITOMO RUBBER INDUSTRIES LTD	150,200	2,390,116
SUN HUNG KAI PROPERTIES LTD	51,000	644,641
SUN LIFE FINANCIAL INC	8,892	341,809
SUNCOR ENERGY INC	134,970	4,418,316
SUNCORP GROUP LTD	19,639	192,263
SUNTORY BEVERAGE & FOOD LTD	81,900	3,409,135
SUNTRUST BANKS INC	173,044	9,490,499
SUZUKI MOTOR CORP	16,600	585,522
SVB FINANCIAL GROUP	12,180	2,090,819
SVENSKA CELLULOSE AB SCA	26,457	749,333
SWEDISH MATCH AB	42,444	1,353,969
SWISS LIFE HOLDING AG	2,728	773,562
SWISS RE AG	26,008	2,469,397
SYNAPTICS INC	9,500	509,010
SYNDAX PHARMACEUTICALS INC	53,123	380,892
SYNERGY RESOURCES CORP	370,780	3,299,942
SYNGENTA AG	1,360	538,594
SYNNEX CORP	10,280	1,244,086
SYNOPSIS INC	22,300	1,312,578
SYNOVUS FINANCIAL CORP	43,012	1,766,933
SYSCO CORP	110,084	6,098,019
T&D HOLDINGS INC	12,400	164,309
TABLEAU SOFTWARE INC	2,600	109,590
TAISEI CORP	90,000	631,200
TAKE-TWO INTERACTIVE SOFTWARE	55,269	2,724,397

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2016

Description		Shares or Units	Market Value
TATE & LYLE PLC		179,072	1,565,487
TAUBMAN CENTERS INC		7,484	552,880
TAYLOR WIMPEY PLC		399,700	758,120
TCF FINANCIAL CORP		66,500	1,302,735
TDC A/S		182,124	936,771
TDK CORP		6,000	413,598
TECH DATA CORP		17,500	1,481,900
TECK RESOURCES LTD	CL B SUB-VTG	77,752	1,557,881
TEIJIN LTD		26,600	540,279
TELADOC INC		103,766	1,712,139
TELEDYNE TECHNOLOGIES INC		16,955	2,085,465
TELEFONAKTIEBOLAGET LM ERICSSO		46,909	276,251
TELEFONICA SA		321,748	2,993,188
TELENOR ASA		201,321	3,017,114
TELEPHONE & DATA SYSTEMS INC		44,322	1,279,576
TERADYNE INC		67,900	1,724,660
TEREX CORP		53,300	1,680,549
TERUMO CORP		2,900	107,288
TESARO INC		26,921	3,620,336
TESCO PLC		147,239	376,334
TESORO CORP		93,750	8,204,161
TEVA PHARMACEUTICAL INDUSTRIES	ADR	92,623	3,357,584
THALES SA		11,060	1,074,746
THERMO FISHER SCIENTIFIC INC		55,228	7,792,671
THOMSON REUTERS CORP		4,579	200,635
TIME INC		88,300	1,576,155
TIMKENSTEEL CORP		40,125	621,135
TJX COS INC/THE		53,948	4,053,113
TOKIO MARINE HOLDINGS INC		4,200	172,703
TOKYO ELECTRON LTD		2,200	208,334
TOPBUILD CORP		158,154	5,630,282
TORO CO/THE		27,800	1,555,410
TORONTO DOMINION BANK		13,655	674,273
TOSHIBA CORP		602,000	1,461,193
TOTAL SA		57,708	2,965,465
TOWNE BANK/PORTSMOUTH VA		69,819	2,321,482
TOYOTA MOTOR CORP		47,400	2,795,192
TP ICAP PLC		7,711	41,285
TRACTOR SUPPLY CO		29,660	2,248,525
TRANSCANADA CORP		18,688	843,646
TRAVELERS COS INC/THE		73,338	8,978,703
TREEHOUSE FOODS INC		23,040	1,663,258
TREVENA INC		138,427	813,951
TRINET GROUP INC		114,430	2,931,697
TRINITY INDUSTRIES INC		62,300	1,729,448
TRINSEO SA		50,435	2,992,787
TRIUMPH BANCORP INC		3,900	101,985
TRIUMPH GROUP INC		31,028	822,242
TUESDAY MORNING CORP		197,615	1,067,121
TWITTER INC		5,500	89,650
TYSON FOODS INC		27,537	1,698,482
UBS GROUP AG		103,650	1,626,622
UCB SA		18,581	1,193,733
ULTRAGENYX PHARMACEUTICAL INC		1,600	112,496
UMICORE SA		12,186	696,000
UNIBAIL-RODAMCO SE		1,545	369,509
UNICREDIT SPA		277,341	799,764
UNILEVER PLC		19,677	800,535
UNION PACIFIC CORP		36,409	3,774,885
UNITED COMMUNITY BANKS INC/GA		102,494	3,035,872
UNITED CONTINENTAL HOLDINGS IN		124,608	9,084,012
UNITED NATURAL FOODS INC		26,720	1,275,078
UNITED OVERSEAS BANK LTD		225,500	3,184,190
UNITED THERAPEUTICS CORP		57,158	8,199,537
UNIVAR INC		14,436	409,549
UNUM GROUP		114,911	5,048,312
UPM-KYMMENE OYJ		23,262	572,661
URBAN EDGE PROPERTIES		4,800	132,048
US CONCRETE INC		26,628	1,742,803
VALEANT PHARMACEUTICALS INTL		4,967	72,113
VALEO SA		6,922	398,706
VALERO ENERGY CORP		145,606	9,952,127
VEOLIA ENVIRONNEMENT SA		5,367	91,564
VERIFONE SYSTEMS INC		64,600	1,145,358

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description	Shares or Units	Market Value
VERISIGN INC	87,535	6,658,037
VERISK ANALYTICS INC	35,428	2,875,691
VERITEX HOLDINGS INC	12,529	334,650
VERIZON COMMUNICATIONS INC	234,650	12,528,395
VESTAS WIND SYSTEMS A/S	25,746	1,676,336
VF CORP	11,706	624,515
VINCI SA	4,534	309,411
VISA INC	171,013	13,342,434
VISTEON CORP	14,274	1,146,743
VODAFONE GROUP PLC	1,226,305	3,028,295
VONOVIA SE	7,091	231,146
VOYA FINANCIAL INC	247,677	9,716,574
VULCAN MATERIALS CO	41,377	5,178,332
VWR CORP	34,702	868,591
WAGEWORKS INC	29,479	2,137,227
WAL-MART STORES INC	106,615	7,369,560
WASHINGTON PRIME GROUP INC	125,680	1,308,329
WATTS WATER TECHNOLOGIES INC	39,179	2,554,471
WAYFAIR INC	93,016	3,260,211
WEINGARTEN REALTY INVESTORS	25,600	916,224
WELLCARE HEALTH PLANS INC	13,910	1,906,783
WESCO INTERNATIONAL INC	3,900	259,545
WEST CORP	22,412	554,921
WESTERN ALLIANCE BANCORP	127,623	6,216,516
WESTERN DIGITAL CORP	19,900	1,352,205
WESTFIELD CORP	30,806	209,236
WESTON (GEORGE) LTD	1,029	87,159
WGL HOLDINGS INC	25,949	1,979,390
WH GROUP LTD	534,500	432,252
WHARF HOLDINGS LTD/THE	34,000	226,063
WHEELOCK & CO LTD	98,000	551,737
WILLIAM HILL PLC	361,424	1,296,015
WILMAR INTERNATIONAL LTD	62,400	155,061
WINGSTOP INC	133,203	3,941,477
WISDOMTREE INVESTMENTS INC	192,526	2,144,740
WIX.COM LTD	10,806	481,407
WM MORRISON SUPERMARKETS PLC	59,450	169,471
WOLSELEY PLC	8,435	517,175
WOLTERS KLUWER NV	25,932	941,448
WOLVERINE WORLD WIDE INC	26,889	590,214
WORLD FUEL SERVICES CORP	33,730	1,548,544
WPP PLC	64,536	1,448,149
XEROX CORP	215,725	1,883,486
XPO LOGISTICS INC	60,719	2,620,632
XYLEM INC/NY	26,361	1,305,397
YAMAHA CORP	8,600	263,231
YAMAHA GOLD INC	64,688	181,853
YANGZIJIANG SHIPBUILDING HOLDI	1,031,800	582,070
YARA INTERNATIONAL ASA	24,447	965,645
YELP INC	2,300	87,699
YOKOGAWA ELECTRIC CORP	9,100	132,090
YUE YUEN INDUSTRIAL HOLDINGS L	206,500	749,757
ZEBRA TECHNOLOGIES CORP	19,900	1,706,624
ZENDESK INC	46,124	977,829
ZIONS BANCORPORATION	17,000	731,680
ZODIAC AEROSPACE	49,650	1,142,415
ZOETIS INC	56,068	3,001,320
ZURICH INSURANCE GROUP AG	10,316	2,846,073
ZYNGA INC	343,900	883,823
CORPORATE STOCK - COMMON Total		\$ 1,876,655,113
CORPORATE STOCK - PREFERRED		
AES TRUST III	PFD 6.750% CUMULATIVE	1,096 \$ 55,314
ARCONIC INC	PFD 5.375% CUMULATIVE	2,770 83,515
BANK OF AMERICA CORP	VAR RT 07/29/2049 DD 01/30/08	240,000 246,600
CHESAPEAKE ENERGY CORP	PFD 5.750% CUMULATIVE	30 16,719
DRAEGERWERK AG & CO KGAA		13,800 1,157,021
HERCULES LLC	6.500% 06/30/2029 DD 09/30/04	605,000 587,606
ISTAR INC	PFD 4.500% CUMULATIVE	751 39,052
PORSCHE AUTOMOBIL HOLDING SE		2,285 124,699
SLM CORP	PFD 6.970% CUMULATIVE	1,655 84,736
CORPORATE STOCK - PREFERRED Total		\$ 2,395,262
TOTAL COMMON STOCK AND OTHER EQUITIES		\$ 1,879,050,375

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2016

Description		Shares or Units	Market Value
OTHER			
AFRICAN DEVELOPMENT BANK	1.625% 10/02/2018 DD 10/02/13	2,000,000	\$ 2,005,872
AMSTERDAM INDEX FUTURE (EOE)	EXP JAN 17	(49)	(106,909)
ASIAN DEVELOPMENT BANK	1.500% 01/22/2020	1,900,000	1,884,610
ASIAN DEVELOPMENT BANK	1.750% 03/21/2019 DD 03/21/12	1,225,000	1,231,348
CAC 40 EUR INDEX FUTURE (EOP)	EXP JAN 17	104	99,458
DAX INDEX FUTURE (EUX)	EXP MAR 17	74	326,247
EIS EL BANA-M7CH-003	R SF0001M-35BPS 2017 MAR 15	(261)	(1,913)
EIS EL BANA-M7CH-004	R SF0001M-35BPS 2017 MAR 15	717,369	739
EIS EL BANA-M7CH-005	R SF0001M-35BPS 2017 MAR 15	(239)	-
EIS EL BANA-M7ES-004	R EUR001M-20BPS 2017 MAR 15	(22,597)	(17,367)
EIS EL BANA-M7NL-003	R EUR001M-10BPS 2017 MAR 15	(1,748)	(4,753)
EIS EL BANA-M7SE-011	R STBB1M-3.5BPS 2017 MAR 15	25,733,921	44,204
EIS EL BANA-M7SE-012	R STBB1M-3.5BPS 2017 MAR 15	(27)	-
EIS FL BANA-M7CH-005	R SF0001M-35BPS 2017 MAR 15	549,334	-
EIS FL BANA-M7SE-012	R STBB1M-3.5BPS 2017 MAR 15	911,008	-
FTSE 100 INDEX FUTURE (ICF)	EXP MAR 17	118	229,734
HANG SENG INDEX FUTURE (HKG)	EXP JAN 17	60	85,169
HANG SENG INDEX FUTURE (OTC)	EXP JAN 17	12	(163,688)
IBEX 35 INDEX FUTURE (MFM)	EXP JAN 17	(8)	(7,680)
INTERNATIONAL BANK FOR RECONST	0.875% 08/15/2019 DD 07/13/16	2,700,000	2,642,687
INTERNATIONAL BANK FOR RECONST	1.125% 11/27/2019 DD 10/27/16	2,200,000	2,167,004
MSCI SING IX ETS (SGX)	EXP JAN 17	48	3,452
MSCI SINGAPORE INDEX FUT (OTC)	EXP JAN 17	2	(183)
OMX S30 INDEX FUTURE (SSE)	EXP JAN 17	(101)	23,169
RUSSELL 2000 MINI FUTURE (NYF)	EXP MAR 17	32	(2,425)
S&P/TSE 60 INDEX FUTURE (MSE)	EXP MAR 17	(71)	2,069
SPI 200 INDEX FUTURE (SFE)	EXP MAR 17	(124)	(244,862)
SWISS MKT IX FUTURE (OTC)	EXP MAR 17	(70)	(113,698)
TOPIX INDEX FUTURE (OSE)	EXP MAR 17	203	301,288
US 10 YR TREAS NTS FUTURE(CBT)	EXP MAR 17	113	(28,465)
US 10YR ULTRA FUTURE (CBT)	EXP MAR 17	(14)	(1,127)
US 2YR TREAS NTS FUT (CBT)	EXP MAR 17	347	(53,936)
US 5YR TREAS NTS FUTURE (CBT)	EXP MAR 17	(16)	13,186
US TREAS BD FUTURE (CBT)	EXP MAR 17	22	(6,238)
US ULTRA BOND (CBT)	EXP MAR 17	40	(59,330)
CANADA GOVERNMENT INTERNATIONA	1.625% 02/27/2019 DD 02/27/14	420,000	421,863
COLOMBIA GOVERNMENT INTERNATIO	4.500% 01/28/2026 DD 09/28/15	450,000	463,500
FMS WERTMANAGEMENT AOER	1.000% 08/16/2019 DD 08/17/16	935,000	918,343
FMS WERTMANAGEMENT AOER	1.625% 11/20/2018 DD 11/20/13	2,163,000	2,170,467
HELLENIC REPUBLIC GOVERNMENT 144A	3.375% 07/17/2017	200,000	206,731
HELLENIC REPUBLIC GOVERNMENT REGS	STEP 02/24/2024	30,000	25,188
HELLENIC REPUBLIC GOVERNMENT REGS	STEP 02/24/2035	25,000	16,911
HELLENIC REPUBLIC GOVERNMENT REGS	STEP 02/24/2036	15,000	10,027
HELLENIC REPUBLIC GOVERNMENT REGS	STEP 02/24/2038	30,000	19,669
HELLENIC REPUBLIC GOVERNMENT REGS	STEP 02/24/2039	60,000	39,490
HELLENIC REPUBLIC GOVERNMENT REGS	STEP 02/24/2041	105,000	68,917
ILLINOIS ST	5.877% 03/01/2019 DD 03/10/11	1,000,000	1,062,260
KREDITANSTALT FUER WIEDERAUFBA	1.000% 07/15/2019 DD 07/19/16	1,500,000	1,477,069
KREDITANSTALT FUER WIEDERAUFBA	1.000% 09/07/2018 DD 09/07/16	1,340,000	1,331,547
KREDITANSTALT FUER WIEDERAUFBA	1.500% 02/06/2019 DD 01/12/16	898,000	897,557
MET SAINT LOUIS MO SWR DIST WS	5.000% 05/01/2042 DD 08/23/12	285,000	314,606
MEXICAN BONOS	10.000% 12/05/2024	10,000,000	561,716
MEXICAN BONOS	7.500% 06/03/2027	3,000,000	144,926
MEXICAN BONOS	7.750% 05/29/2031	1,000,000	48,451
MEXICAN BONOS	8.500% 05/31/2029	500,000	25,814
MEXICO GOVERNMENT INTERNATIONA	4.125% 01/21/2026 DD 01/21/16	1,988,000	1,972,096
NEW JERSEY ST TRANSPRTN TRUST	5.000% 06/15/2036 DD 08/29/13	475,000	476,282
PANAMA GOVERNMENT INTERNATIONA	4.000% 09/22/2024 DD 09/22/14	370,000	376,475
PERUVIAN GOVERNMENT INTERNATIO	4.125% 08/25/2027 DD 08/25/15	150,000	155,812
PERUVIAN GOVERNMENT INTERNATIO	5.625% 11/18/2050 DD 11/18/10	163,000	184,597
PROVINCE OF ONTARIO CANADA	1.250% 06/17/2019 DD 06/17/16	2,110,000	2,084,096
PROVINCE OF ONTARIO CANADA	1.625% 01/18/2019 DD 01/21/16	4,195,000	4,194,018
PROVINCE OF QUEBEC CANADA	2.500% 04/20/2026 DD 04/20/16	725,000	697,828
REPUBLIC OF SOUTH AFRICA GOVER	5.375% 07/24/2044 DD 07/24/14	250,000	246,000
TURKEY GOVERNMENT INTERNATIONA	5.750% 03/22/2024	431,000	432,246
TURKEY GOVERNMENT INTERNATIONA	5.750% 03/22/2024 DD 01/29/14	529,000	530,529
URUGUAY GOVERNMENT INTERNATION	4.375% 10/27/2027 DD 10/27/15	300,000	300,765
URUGUAY GOVERNMENT INTERNATION	4.500% 08/14/2024 DD 08/14/13	525,000	547,312
TOTAL OTHER			\$ 32,670,770
EXCHANGE TRADED FUNDS			
ISHARES MSCI EAFE ETF		756,600	\$ 43,678,518
ISHARES RUSSELL 2000 ETF		13,302	1,793,775

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
SPDR S&P MIDCAP 400 ETF TRST		124,880	37,675,094
TOTAL EXCHANGE TRADED FUNDS			\$ 83,147,387
U.S. GOVERNMENT SECURITIES			
COMMIT TO PUR FHLMC GOLD SFM	3.000% 01/01/2047 DD 01/01/17	111,000	\$ 110,220
COMMIT TO PUR FHLMC GOLD SFM	3.500% 01/01/2047 DD 01/01/17	1,163,479	1,191,336
COMMIT TO PUR FHLMC GOLD SFM	4.000% 01/01/2047 DD 01/01/17	9,935,000	10,435,048
COMMIT TO PUR FHLMC GOLD SFM	4.500% 01/01/2047 DD 01/01/17	3,484,000	3,739,631
COMMIT TO PUR FHLMC GOLD SFM	5.500% 01/01/2047 DD 01/01/17	600,000	665,250
COMMIT TO PUR FHLMC GOLD SFM	2.500% 01/01/2032 DD 01/01/17	(1,392,000)	(1,394,501)
COMMIT TO PUR FHLMC GOLD SFM	3.000% 01/01/2032 DD 01/01/17	(1,746,000)	(1,791,569)
COMMIT TO PUR FHLMC GOLD SFM	3.000% 01/01/2047 DD 01/01/17	(5,067,000)	(5,031,401)
COMMIT TO PUR FHLMC GOLD SFM	4.000% 01/01/2047 DD 01/01/17	(9,935,000)	(10,435,048)
COMMIT TO PUR FHLMC GOLD SFM	4.000% 02/01/2047 DD 02/01/17	(9,935,000)	(10,422,630)
COMMIT TO PUR FNMA SF MTG	2.000% 01/01/2032 DD 01/01/17	1,100,000	1,071,146
COMMIT TO PUR FNMA SF MTG	2.500% 01/01/2032 DD 01/01/17	4,241,000	4,247,709
COMMIT TO PUR FNMA SF MTG	2.500% 01/01/2047 DD 01/01/17	1,100,000	1,046,485
COMMIT TO PUR FNMA SF MTG	3.000% 01/01/2032 DD 01/01/17	2,036,000	2,089,286
COMMIT TO PUR FNMA SF MTG	3.000% 01/01/2047 DD 01/01/17	4,178,000	4,150,483
COMMIT TO PUR FNMA SF MTG	3.500% 01/01/2032 DD 01/01/17	1,840,000	1,916,942
COMMIT TO PUR FNMA SF MTG	3.500% 01/01/2047 DD 01/01/17	1,017,000	1,042,346
COMMIT TO PUR FNMA SF MTG	4.000% 01/01/2047 DD 01/01/17	1,897,000	1,994,332
COMMIT TO PUR FNMA SF MTG	4.500% 01/01/2047 DD 01/01/17	2,193,000	2,358,760
COMMIT TO PUR FNMA SF MTG	6.000% 01/01/2047 DD 01/01/17	322,000	364,615
COMMIT TO PUR FNMA SF MTG	3.000% 01/01/2047 DD 01/01/17	(4,999,000)	(4,966,076)
COMMIT TO PUR FNMA SF MTG	3.500% 01/01/2032 DD 01/01/17	(7,122,000)	(7,419,816)
COMMIT TO PUR FNMA SF MTG	3.500% 01/01/2047 DD 01/01/17	(6,741,000)	(6,908,999)
COMMIT TO PUR FNMA SF MTG	4.500% 01/01/2047 DD 01/01/17	(3,661,000)	(3,937,720)
COMMIT TO PUR FNMA SF MTG	4.500% 02/01/2047 DD 02/01/17	(2,193,000)	(2,356,061)
COMMIT TO PUR FNMA SF MTG	5.000% 01/01/2047 DD 01/01/17	(4,100,000)	(4,466,438)
COMMIT TO PUR FNMA SF MTG	5.500% 01/01/2047 DD 01/01/17	(1,700,000)	(1,889,789)
COMMIT TO PUR GNMA II JUMBOS	3.000% 01/20/2047 DD 01/01/17	10,925,000	11,061,776
COMMIT TO PUR GNMA II JUMBOS	3.500% 01/20/2047 DD 01/01/17	14,368,000	14,935,704
COMMIT TO PUR GNMA II JUMBOS	4.000% 01/20/2047 DD 01/01/17	1,508,000	1,601,455
COMMIT TO PUR GNMA II JUMBOS	4.500% 01/20/2047 DD 01/01/17	(875,000)	(933,892)
COMMIT TO PUR GNMA SF MTG	3.000% 01/15/2047 DD 01/01/17	1,100,000	1,111,644
COMMIT TO PUR GNMA SF MTG	3.500% 01/15/2047 DD 01/01/17	1,400,000	1,455,724
COMMIT TO PUR GNMA SF MTG	4.000% 01/15/2047 DD 01/01/17	1,002,000	1,063,842
COMMIT TO PUR GNMA SF MTG	4.500% 01/15/2047 DD 01/01/17	600,000	648,820
COMMIT TO PUR GNMA SF MTG	5.000% 01/15/2047 DD 01/01/17	900,000	982,969
FEDERAL FARM CR BK CONS BD	1.150% 10/10/2017 DD 10/10/14	1,170,000	1,172,924
FEDERAL HOME LN BK CONS BD	1.125% 12/08/2017 DD 11/10/14	2,000,000	2,004,974
FEDERAL HOME LN BK CONS BD	1.375% 09/13/2019 DD 08/09/12	2,000,000	1,993,252
FEDERAL HOME LN BK CONS BD	4.000% 09/01/2028 DD 10/04/13	1,560,000	1,709,991
FEDERAL HOME LN MTG CORP	0.875% 07/19/2019 DD 07/20/16	800,000	789,433
FEDERAL HOME LN MTG CORP	1.000% 04/27/2018 DD 04/27/16	1,875,000	1,872,969
FEDERAL NATL MTG ASSN	0.875% 08/02/2019 DD 08/02/16	549,000	541,374
FEDERAL NATL MTG ASSN	1.000% 02/26/2019 DD 02/23/16	1,362,000	1,353,532
FEDERAL NATL MTG ASSN	1.000% 09/20/2017 DD 09/20/12	5,915,000	5,920,205
FEDERAL NATL MTG ASSN	1.000% 10/24/2019 DD 10/25/16	5,000,000	4,930,880
FEDERAL NATL MTG ASSN	1.250% 08/17/2021 DD 08/19/16	665,000	642,703
FEDERAL NATL MTG ASSN	1.625% 01/21/2020 DD 01/12/15	2,000,000	2,005,920
FEDERAL NATL MTG ASSN	7.125% 01/15/2030 DD 01/15/00	743,000	1,060,236
FEDERAL NATL MTG ASSN STRIP	0.000% 05/15/2029 DD 11/01/99	1,317,000	870,289
FEDERAL NATL MTG ASSN STRIP	0.000% 05/15/2030 DD 05/05/00	2,436,000	1,566,487
FHLMC POOL #1B-4657	VAR RT 04/01/2040 DD 04/01/10	45,300	47,677
FHLMC POOL #1B-4702	VAR RT 04/01/2040 DD 04/01/10	42,577	45,217
FHLMC POOL #1B-8124	VAR RT 05/01/2041 DD 05/01/11	64,456	66,795
FHLMC POOL #1B-8179	VAR RT 04/01/2041 DD 04/01/11	44,811	46,842
FHLMC POOL #1B-8304	VAR RT 05/01/2041 DD 05/01/11	44,353	46,151
FHLMC POOL #1B-8372	VAR RT 06/01/2041 DD 06/01/11	67,132	70,192
FHLMC POOL #1B-8427	VAR RT 06/01/2041 DD 06/01/11	57,297	60,371
FHLMC POOL #1B-8533	VAR RT 08/01/2041 DD 07/01/11	58,212	61,623
FHLMC POOL #1B-8608	VAR RT 09/01/2041 DD 08/01/11	34,615	36,359
FHLMC POOL #1B-8659	VAR RT 09/01/2041 DD 08/01/11	53,391	56,252
FHLMC POOL #1G-1119	VAR RT 09/01/2035 DD 08/01/05	119,151	126,851
FHLMC POOL #1J-1228	VAR RT 11/01/2035 DD 11/01/05	46,251	49,211
FHLMC POOL #2B-4296	VAR RT 06/01/2045 DD 06/01/15	340,711	347,367
FHLMC POOL #2B-4660	VAR RT 09/01/2045 DD 09/01/15	851,925	869,072
FHLMC POOL #84-8185	VAR RT 08/01/2036 DD 12/01/09	32,226	34,157
FHLMC POOL #84-9255	VAR RT 10/01/2042 DD 02/01/14	226,183	234,467
FHLMC POOL #A9-0196	4.500% 12/01/2039 DD 12/01/09	52,430	56,570
FHLMC POOL #A9-3534	4.000% 08/01/2040 DD 08/01/10	59,326	62,327
FHLMC POOL #A9-4977	4.000% 11/01/2040 DD 11/01/10	63,723	67,496

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description	Shares or Units	Market Value
FHLMC POOL #A9-5144	4.000% 11/01/2040 DD 11/01/10	60,646 63,916
FHLMC POOL #B1-0931	4.500% 11/01/2018 DD 11/01/03	13,662 14,017
FHLMC POOL #C0-3608	3.500% 12/01/2040 DD 12/01/10	266,719 274,733
FHLMC POOL #C0-3811	3.500% 04/01/2042 DD 04/01/12	350,772 361,359
FHLMC POOL #C0-4320	3.000% 12/01/2042 DD 11/01/12	520,109 519,897
FHLMC POOL #C2-5883	6.000% 04/01/2029 DD 04/01/99	863 975
FHLMC POOL #E0-1157	6.000% 06/01/2017 DD 06/01/02	223 224
FHLMC POOL #E0-1545	5.000% 01/01/2019 DD 01/01/04	176,700 182,061
FHLMC POOL #E0-1590	5.000% 02/01/2019 DD 02/01/04	213,749 218,987
FHLMC POOL #E0-2787	4.000% 09/01/2025 DD 09/01/10	140,273 149,227
FHLMC POOL #E0-2867	4.000% 04/01/2026 DD 04/01/11	71,971 75,746
FHLMC POOL #E9-0288	6.000% 06/01/2017 DD 06/01/02	404 406
FHLMC POOL #E9-0560	6.000% 07/01/2017 DD 07/01/02	463 464
FHLMC POOL #E9-1488	6.000% 09/01/2017 DD 09/01/02	809 818
FHLMC POOL #E9-8688	4.500% 08/01/2018 DD 08/01/03	38,595 39,598
FHLMC POOL #E9-9205	4.500% 09/01/2018 DD 09/01/03	16,053 16,470
FHLMC POOL #E9-9833	4.500% 10/01/2018 DD 10/01/03	21,552 22,112
FHLMC POOL #G0-1838	5.000% 07/01/2035 DD 06/01/05	452,940 497,526
FHLMC POOL #G0-1840	5.000% 07/01/2035 DD 06/01/05	350,687 385,519
FHLMC POOL #G0-7550	3.000% 08/01/2043 DD 12/01/13	1,254,000 1,253,489
FHLMC POOL #G0-7553	5.500% 06/01/2041 DD 11/01/13	954,827 1,063,526
FHLMC POOL #G0-7613	6.000% 04/01/2039 DD 01/01/14	213,080 247,998
FHLMC POOL #G0-7642	5.000% 10/01/2041 DD 02/01/14	103,059 112,482
FHLMC POOL #G0-7786	4.000% 08/01/2044 DD 08/01/14	697,010 738,307
FHLMC POOL #G0-7962	5.000% 11/01/2041 DD 03/01/15	1,108,771 1,209,772
FHLMC POOL #G0-8655	4.000% 07/01/2045 DD 07/01/15	4,921,526 5,171,589
FHLMC POOL #G0-8672	4.000% 10/01/2045 DD 10/01/15	538,800 566,171
FHLMC POOL #G0-8688	4.000% 01/01/2046 DD 01/01/16	3,675,896 3,862,945
FHLMC POOL #G0-8694	4.000% 02/01/2046 DD 02/01/16	999,181 1,050,006
FHLMC POOL #G0-8706	3.500% 05/01/2046 DD 05/01/16	413,077 423,333
FHLMC POOL #G0-8711	3.500% 06/01/2046 DD 06/01/16	421,360 431,845
FHLMC POOL #G0-8738	3.500% 11/01/2046 DD 11/01/16	1,930,555 1,978,699
FHLMC POOL #G0-8742	3.500% 12/01/2046 DD 12/01/16	3,363,761 3,447,646
FHLMC POOL #G1-1431	6.000% 02/01/2018 DD 07/01/03	114 114
FHLMC POOL #G1-1640	5.000% 12/01/2019 DD 12/01/04	503,850 520,035
FHLMC POOL #G1-3596	4.000% 07/01/2024 DD 06/01/09	118,745 125,211
FHLMC POOL #G1-3825	4.000% 05/01/2025 DD 04/01/10	128,000 134,700
FHLMC POOL #G1-4010	5.500% 05/01/2022 DD 12/01/10	1,514,012 1,581,787
FHLMC POOL #G1-4376	4.000% 09/01/2025 DD 02/01/12	102,096 107,670
FHLMC POOL #G1-4775	2.500% 06/01/2023 DD 06/01/13	338,841 344,924
FHLMC POOL #G1-5273	3.500% 08/01/2026 DD 02/01/15	1,184,332 1,242,453
FHLMC POOL #G1-5520	3.000% 07/01/2030 DD 08/01/15	264,927 272,460
FHLMC POOL #G1-8312	4.000% 06/01/2024 DD 06/01/09	150,203 158,403
FHLMC POOL #G6-0018	4.500% 12/01/2043 DD 04/01/15	411,424 444,751
FHLMC POOL #G6-0198	4.500% 09/01/2044 DD 08/01/15	605,358 650,619
FHLMC POOL #G6-0718	3.000% 09/01/2046 DD 09/01/16	225,330 224,050
FHLMC POOL #J1-0556	4.000% 08/01/2024 DD 08/01/09	302,945 319,104
FHLMC POOL #J1-2438	4.500% 06/01/2025 DD 06/01/10	244,556 257,766
FHLMC POOL #J3-1418	2.500% 05/01/2030 DD 04/01/15	152,554 153,050
FHLMC POOL #J3-1689	3.000% 05/01/2030 DD 05/01/15	305,766 314,679
FHLMC POOL #J3-2181	3.000% 07/01/2030 DD 07/01/15	30,671 31,568
FHLMC POOL #J3-2204	2.500% 07/01/2030 DD 07/01/15	57,342 57,520
FHLMC POOL #J3-2209	2.500% 07/01/2030 DD 07/01/15	54,091 54,267
FHLMC POOL #J3-2436	3.000% 08/01/2030 DD 08/01/15	35,394 36,401
FHLMC POOL #J3-2491	2.500% 07/01/2030 DD 08/01/15	12,145 12,181
FHLMC POOL #Q0-0093	4.000% 04/01/2041 DD 04/01/11	3,225 3,404
FHLMC POOL #Q0-0804	4.500% 05/01/2041 DD 05/01/11	163,177 175,611
FHLMC POOL #Q0-0959	4.500% 05/01/2041 DD 05/01/11	171,371 183,949
FHLMC POOL #Q0-4022	4.000% 10/01/2041 DD 10/01/11	61,613 65,233
FHLMC POOL #Q1-1750	3.500% 10/01/2042 DD 10/01/12	84,877 87,409
FHLMC POOL #Q1-1909	3.500% 10/01/2042 DD 10/01/12	30,921 31,741
FHLMC POOL #Q1-2162	3.500% 08/01/2042 DD 10/01/12	54,852 56,509
FHLMC POOL #Q1-4866	3.000% 01/01/2043 DD 01/01/13	302,704 302,580
FHLMC POOL #Q1-5442	3.500% 02/01/2043 DD 02/01/13	78,817 81,342
FHLMC POOL #Q1-6403	3.000% 03/01/2043 DD 03/01/13	231,072 230,978
FHLMC POOL #Q1-6567	3.000% 03/01/2043 DD 03/01/13	465,508 465,319
FHLMC POOL #Q1-6673	3.000% 03/01/2043 DD 03/01/13	578,650 578,414
FHLMC POOL #Q1-7095	3.000% 04/01/2043 DD 03/01/13	150,766 150,704
FHLMC POOL #Q1-8718	3.500% 06/01/2043 DD 05/01/13	61,989 63,822
FHLMC POOL #Q2-0021	3.500% 07/01/2043 DD 07/01/13	155,949 160,947
FHLMC POOL #Q2-0206	3.500% 07/01/2043 DD 07/01/13	225,835 232,572
FHLMC POOL #Q2-1579	4.000% 09/01/2043 DD 09/01/13	70,530 74,711
FHLMC POOL #Q2-4368	3.500% 01/01/2044 DD 01/01/14	35,809 36,877
FHLMC POOL #Q2-4894	4.500% 02/01/2044 DD 02/01/14	292,564 314,313

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description	Shares or Units	Market Value
FHLMC POOL #Q2-5643	4.000% 04/01/2044 DD 04/01/14	144,466
FHLMC POOL #Q2-5812	3.500% 04/01/2044 DD 04/01/14	28,082
FHLMC POOL #Q2-5988	3.500% 05/01/2044 DD 04/01/14	21,836
FHLMC POOL #Q2-6218	3.500% 05/01/2044 DD 05/01/14	41,502
FHLMC POOL #Q2-6452	3.500% 05/01/2044 DD 05/01/14	29,504
FHLMC POOL #Q2-6707	3.500% 06/01/2044 DD 06/01/14	36,843
FHLMC POOL #Q2-7319	3.500% 07/01/2044 DD 07/01/14	35,444
FHLMC POOL #Q2-7843	3.500% 08/01/2044 DD 08/01/14	75,653
FHLMC POOL #Q2-8604	3.500% 09/01/2044 DD 09/01/14	32,873
FHLMC POOL #Q2-8605	3.500% 09/01/2044 DD 09/01/14	78,804
FHLMC POOL #Q3-1128	4.000% 02/01/2045 DD 01/01/15	26,941
FHLMC POOL #Q3-1338	4.000% 02/01/2045 DD 02/01/15	62,229
FHLMC POOL #Q3-6302	3.500% 09/01/2045 DD 09/01/15	32,395
FHLMC POOL #Q3-6972	4.000% 10/01/2045 DD 10/01/15	340,386
FHLMC POOL #Q3-7738	4.000% 12/01/2045 DD 12/01/15	13,166
FHLMC POOL #Q3-7955	4.000% 12/01/2045 DD 12/01/15	50,250
FHLMC POOL #Q3-7957	4.000% 12/01/2045 DD 12/01/15	63,841
FHLMC POOL #Q3-8076	4.000% 01/01/2046 DD 01/01/16	67,297
FHLMC POOL #Q3-8422	4.000% 01/01/2046 DD 01/01/16	9,715
FHLMC POOL #Q4-4853	3.000% 12/01/2046 DD 12/01/16	213,033
FHLMC POOL #Q4-5064	3.000% 12/01/2046 DD 12/01/16	206,610
FHLMC POOL #Q4-5079	3.000% 12/01/2046 DD 12/01/16	89,770
FHLMC POOL #Q4-5080	3.000% 12/01/2046 DD 12/01/16	103,978
FHLMC POOL #Q4-5083	3.000% 12/01/2046 DD 12/01/16	54,374
FHLMC POOL #V6-0696	3.000% 01/01/2030 DD 12/01/14	70,107
FHLMC POOL #V6-0724	3.000% 01/01/2030 DD 01/01/15	98,414
FHLMC POOL #V6-0770	2.500% 03/01/2030 DD 02/01/15	140,043
FHLMC POOL #V6-0796	2.500% 05/01/2030 DD 04/01/15	213,196
FHLMC POOL #V6-0840	3.000% 06/01/2030 DD 05/01/15	580,543
FHLMC POOL #V6-0886	2.500% 08/01/2030 DD 07/01/15	234,780
FHLMC POOL #V6-0902	2.500% 08/01/2030 DD 08/01/15	175,953
FHLMC POOL #V6-0903	2.500% 09/01/2030 DD 08/01/15	172,523
FHLMC POOL #V6-0904	2.500% 09/01/2030 DD 08/01/15	355,067
FHLMC POOL #V6-0905	2.500% 07/01/2030 DD 08/01/15	16,451
FHLMC POOL #V6-0908	3.000% 08/01/2030 DD 08/01/15	357,911
FHLMC POOL #V6-0909	3.000% 08/01/2030 DD 08/01/15	55,445
FHLMC POOL #V8-0169	3.000% 07/01/2043 DD 06/01/13	1,942,479
FHLMC POOL #V8-0355	3.500% 08/01/2043 DD 08/01/13	460,332
FHLMC POOL #V8-2848	3.000% 12/01/2046 DD 12/01/16	830,911
FHLMC MULTICLASS MTG	VAR RT 05/15/2041 DD 09/15/13	722,800
FHLMC MULTICLASS MTG 3710 MG	VAR RT 08/15/2025 DD 08/01/10	951,273
FHLMC MULTICLASS MTG 3820 DA	4.000% 11/15/2035 DD 03/01/11	115,664
FHLMC MULTICLASS MTG 4221 GA	1.400% 07/15/2023 DD 06/01/13	1,134,942
FHLMC MULTICLASS MTG 4462 KA	3.500% 01/15/2045 DD 04/01/15	795,571
FHLMC MULTICLASS MTG 4606 FB	VAR RT 08/15/2046 DD 08/15/16	862,612
FHLMC MULTICLASS MTG K005 A2	4.317% 11/25/2019 DD 02/01/10	415,000
FHLMC MULTICLASS MTG K006 A2	4.251% 01/25/2020 DD 04/01/10	1,128,648
FHLMC MULTICLASS MTG K033 A1	2.871% 02/25/2023 DD 10/01/13	499,222
FHLMC MULTICLASS MTG KP03 A2	1.780% 07/25/2019 DD 04/01/16	1,662,500
FNMA POOL #0254536	7.000% 09/01/2017 DD 09/01/02	23
FNMA POOL #0254548	5.500% 12/01/2032 DD 11/01/02	189,572
FNMA POOL #0255316	5.000% 07/01/2019 DD 06/01/04	104,800
FNMA POOL #0256200	5.500% 04/01/2021 DD 03/01/06	1,990
FNMA POOL #0310105	5.500% 11/01/2034 DD 12/01/11	386,286
FNMA POOL #0424242	6.000% 04/01/2028 DD 04/01/98	2,166
FNMA POOL #0545572	6.000% 04/01/2017 DD 03/01/02	299
FNMA POOL #0545928	7.000% 06/01/2017 DD 08/01/02	46
FNMA POOL #0555424	5.500% 05/01/2033 DD 04/01/03	321,015
FNMA POOL #0555591	5.500% 07/01/2033 DD 06/01/03	135,393
FNMA POOL #0555999	7.000% 10/01/2017 DD 11/01/03	29
FNMA POOL #0598946	6.000% 06/01/2017 DD 06/01/02	1,313
FNMA POOL #0623769	6.000% 02/01/2017 DD 02/01/02	37
FNMA POOL #0624347	6.000% 02/01/2017 DD 02/01/02	100
FNMA POOL #0624521	6.000% 02/01/2017 DD 02/01/02	149
FNMA POOL #0626117	6.000% 03/01/2017 DD 03/01/02	588
FNMA POOL #0626224	6.000% 01/01/2017 DD 01/01/02	87
FNMA POOL #0632720	6.000% 02/01/2017 DD 02/01/02	30
FNMA POOL #0633084	6.000% 03/01/2017 DD 03/01/02	0
FNMA POOL #0634942	6.000% 04/01/2017 DD 04/01/02	38
FNMA POOL #0635135	6.000% 06/01/2017 DD 06/01/02	536
FNMA POOL #0637071	6.500% 03/01/2017 DD 03/01/02	585
FNMA POOL #0648807	6.000% 08/01/2017 DD 08/01/02	1,133
FNMA POOL #0650211	6.000% 02/01/2018 DD 02/01/03	14,088
FNMA POOL #0653206	5.500% 10/01/2017 DD 09/01/02	70,438

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description	Shares or Units	Market Value
FNMA POOL #0674154	6.500% 11/01/2017 DD 11/01/02	4,771
FNMA POOL #0725423	5.500% 05/01/2034 DD 04/01/04	715,939
FNMA POOL #0735011	VAR RT 11/01/2034 DD 11/01/04	45,510
FNMA POOL #0735930	5.500% 12/01/2018 DD 09/01/05	122,930
FNMA POOL #0735989	5.500% 02/01/2035 DD 10/01/05	224,830
FNMA POOL #0743070	5.500% 10/01/2033 DD 09/01/03	234,906
FNMA POOL #0746105	5.500% 04/01/2021 DD 03/01/06	34,831
FNMA POOL #0802852	VAR RT 12/01/2034 DD 11/01/04	39,757
FNMA POOL #0831372	5.500% 04/01/2021 DD 03/01/06	34,915
FNMA POOL #0845465	5.500% 03/01/2021 DD 03/01/06	25,372
FNMA POOL #0866034	5.500% 03/01/2021 DD 03/01/06	69,673
FNMA POOL #0879285	5.500% 04/01/2021 DD 03/01/06	2,742
FNMA POOL #0879579	5.500% 03/01/2021 DD 03/01/06	12,314
FNMA POOL #0879980	5.500% 03/01/2021 DD 03/01/06	63,974
FNMA POOL #0880779	5.500% 03/01/2021 DD 03/01/06	65,694
FNMA POOL #0888635	5.500% 09/01/2036 DD 08/01/07	430,310
FNMA POOL #0888876	5.500% 05/01/2033 DD 11/01/07	358,872
FNMA POOL #0889466	6.000% 05/01/2038 DD 05/01/08	136,022
FNMA POOL #0889529	6.000% 03/01/2038 DD 05/01/08	41,905
FNMA POOL #0889946	VAR RT 05/01/2035 DD 09/01/08	83,074
FNMA POOL #0889983	6.000% 10/01/2038 DD 10/01/08	76,916
FNMA POOL #0995113	5.500% 09/01/2036 DD 11/01/08	597,774
FNMA POOL #0995414	VAR RT 07/01/2035 DD 01/01/09	128,125
FNMA POOL #0995415	VAR RT 10/01/2035 DD 01/01/09	437,434
FNMA POOL #0995606	VAR RT 11/01/2036 DD 03/01/09	101,067
FNMA POOL #0995609	VAR RT 04/01/2035 DD 03/01/09	142,062
FNMA POOL #0AA7693	4.000% 07/01/2024 DD 07/01/09	538,049
FNMA POOL #0AB0686	4.000% 01/01/2036 DD 06/01/10	256,158
FNMA POOL #0AB1226	4.500% 07/01/2040 DD 06/01/10	90,077
FNMA POOL #0AB1614	4.000% 10/01/2040 DD 09/01/10	1,063,008
FNMA POOL #0AB3314	4.500% 07/01/2041 DD 06/01/11	52,244
FNMA POOL #0AB4054	4.000% 12/01/2041 DD 11/01/11	180,715
FNMA POOL #0AB4530	4.000% 02/01/2042 DD 01/01/12	210,868
FNMA POOL #0AB5919	3.000% 08/01/2042 DD 07/01/12	1,018,867
FNMA POOL #0AB6512	3.500% 10/01/2042 DD 09/01/12	205,021
FNMA POOL #0AB6544	2.500% 10/01/2022 DD 09/01/12	248,230
FNMA POOL #0AB6730	2.500% 10/01/2022 DD 10/01/12	188,583
FNMA POOL #0AB7271	3.000% 12/01/2042 DD 11/01/12	227,494
FNMA POOL #0AB7425	3.000% 12/01/2042 DD 12/01/12	182,822
FNMA POOL #0AB7458	3.000% 01/01/2043 DD 12/01/12	206,207
FNMA POOL #0AB7497	3.000% 01/01/2043 DD 12/01/12	209,391
FNMA POOL #0AB7567	3.000% 01/01/2043 DD 12/01/12	210,928
FNMA POOL #0AB7755	3.000% 01/01/2043 DD 01/01/13	298,794
FNMA POOL #0AB7762	3.000% 02/01/2043 DD 01/01/13	206,387
FNMA POOL #0AB8558	3.000% 02/01/2043 DD 02/01/13	207,931
FNMA POOL #0AB8701	3.000% 03/01/2043 DD 02/01/13	654,950
FNMA POOL #0AB8712	3.000% 03/01/2043 DD 02/01/13	87,343
FNMA POOL #0AB8830	3.000% 03/01/2043 DD 03/01/13	227,863
FNMA POOL #0AB8923	3.000% 04/01/2043 DD 03/01/13	229,562
FNMA POOL #0AB8924	3.000% 04/01/2043 DD 03/01/13	222,080
FNMA POOL #0AB9016	3.000% 04/01/2043 DD 03/01/13	585,325
FNMA POOL #0AB9033	3.000% 04/01/2043 DD 03/01/13	69,998
FNMA POOL #0AB9173	3.000% 05/01/2043 DD 04/01/13	445,006
FNMA POOL #0AB9462	3.000% 05/01/2043 DD 05/01/13	294,456
FNMA POOL #0AB9564	3.000% 06/01/2043 DD 05/01/13	22,111
FNMA POOL #0AB9662	3.000% 06/01/2043 DD 05/01/13	341,394
FNMA POOL #0AC0599	VAR RT 01/01/2040 DD 01/01/10	77,878
FNMA POOL #0AC8610	VAR RT 12/01/2039 DD 12/01/09	15,108
FNMA POOL #0AC9312	4.000% 10/01/2041 DD 10/01/11	55,608
FNMA POOL #0AD0066	VAR RT 12/01/2033 DD 07/01/09	36,136
FNMA POOL #0AD0454	5.000% 11/01/2021 DD 11/01/09	350,592
FNMA POOL #0AD0820	VAR RT 03/01/2040 DD 02/01/10	42,133
FNMA POOL #0AD0895	4.498% 07/01/2019 DD 03/01/10	883,730
FNMA POOL #0AD1555	VAR RT 03/01/2040 DD 03/01/10	54,941
FNMA POOL #0AD4038	4.500% 04/01/2040 DD 04/01/10	69,066
FNMA POOL #0AD6391	4.500% 05/01/2025 DD 05/01/10	406,165
FNMA POOL #0AD7127	4.500% 07/01/2040 DD 07/01/10	171,037
FNMA POOL #0AD8036	4.500% 08/01/2040 DD 07/01/10	566,901
FNMA POOL #0AD9136	4.000% 08/01/2040 DD 07/01/10	6,091
FNMA POOL #0AE0028	6.000% 10/01/2039 DD 05/01/10	499,242
FNMA POOL #0AE0113	4.000% 07/01/2040 DD 06/01/10	227,468
FNMA POOL #0AE0216	4.000% 08/01/2040 DD 07/01/10	406,266
FNMA POOL #0AE0823	6.000% 09/01/2040 DD 01/01/11	47,879
FNMA POOL #0AE0885	4.000% 03/01/2022 DD 02/01/11	201,647

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description	Shares or Units	Market Value
FNMA POOL #0AE6806	VAR RT 11/01/2040 DD 10/01/10	37,509
FNMA POOL #0AE7535	4.000% 10/01/2040 DD 10/01/10	21,051
FNMA POOL #0AE8407	4.000% 11/01/2040 DD 10/01/10	73,227
FNMA POOL #0AH0006	4.000% 12/01/2040 DD 12/01/10	50,302
FNMA POOL #0AH0946	4.000% 12/01/2040 DD 12/01/10	331,740
FNMA POOL #0AH5261	VAR RT 10/01/2041 DD 10/01/11	53,001
FNMA POOL #0AH7036	4.500% 03/01/2041 DD 03/01/11	137,495
FNMA POOL #0AI1186	4.000% 04/01/2041 DD 04/01/11	35,334
FNMA POOL #0AI3469	VAR RT 07/01/2041 DD 07/01/11	71,360
FNMA POOL #0AI4358	VAR RT 08/01/2041 DD 08/01/11	11,386
FNMA POOL #0AI5228	4.000% 09/01/2041 DD 09/01/11	80,610
FNMA POOL #0AI6050	VAR RT 07/01/2041 DD 07/01/11	88,983
FNMA POOL #0AI6819	VAR RT 10/01/2041 DD 10/01/11	38,003
FNMA POOL #0AI7819	3.500% 07/01/2026 DD 07/01/11	89,216
FNMA POOL #0AI8935	VAR RT 09/01/2041 DD 08/01/11	42,753
FNMA POOL #0AI9813	VAR RT 09/01/2041 DD 09/01/11	43,759
FNMA POOL #0AJ1541	4.000% 09/01/2041 DD 09/01/11	899,474
FNMA POOL #0AJ3399	VAR RT 10/01/2041 DD 10/01/11	24,756
FNMA POOL #0AJ7684	4.000% 12/01/2041 DD 12/01/11	61,367
FNMA POOL #0AK2344	VAR RT 02/01/2042 DD 02/01/12	365,725
FNMA POOL #0AK7510	3.500% 04/01/2042 DD 03/01/12	31,361
FNMA POOL #0AK9225	3.500% 06/01/2042 DD 06/01/12	17,156
FNMA POOL #0AL0058	5.000% 01/01/2018 DD 03/01/11	1
FNMA POOL #0AL0464	5.500% 01/01/2025 DD 06/01/11	969,891
FNMA POOL #0AL1168	3.500% 01/01/2026 DD 12/01/11	22,310
FNMA POOL #0AL1472	4.500% 05/01/2039 DD 03/01/12	129,924
FNMA POOL #0AL1704	6.500% 05/01/2040 DD 04/01/12	585,003
FNMA POOL #0AL1746	3.500% 03/01/2027 DD 05/01/12	514,912
FNMA POOL #0AL1938	4.000% 12/01/2026 DD 06/01/12	378,014
FNMA POOL #0AL2003	4.000% 06/01/2042 DD 06/01/12	124,462
FNMA POOL #0AL2168	3.500% 06/01/2042 DD 07/01/12	18,704
FNMA POOL #0AL2242	4.000% 08/01/2042 DD 08/01/12	66,994
FNMA POOL #0AL2482	4.500% 09/01/2042 DD 09/01/12	285,932
FNMA POOL #0AL2607	4.000% 07/01/2042 DD 10/01/12	98,340
FNMA POOL #0AL2683	4.000% 09/01/2026 DD 11/01/12	568,144
FNMA POOL #0AL2901	4.000% 09/01/2042 DD 12/01/12	123,618
FNMA POOL #0AL2935	3.500% 02/01/2043 DD 01/01/13	210,500
FNMA POOL #0AL3162	3.000% 02/01/2043 DD 02/01/13	1,351,536
FNMA POOL #0AL3759	3.000% 05/01/2043 DD 06/01/13	213,937
FNMA POOL #0AL4009	3.500% 07/01/2043 DD 07/01/13	1,480,953
FNMA POOL #0AL4010	3.500% 07/01/2043 DD 07/01/13	466,620
FNMA POOL #0AL4014	3.500% 07/01/2043 DD 07/01/13	1,445,460
FNMA POOL #0AL4141	6.000% 04/01/2040 DD 09/01/13	505,057
FNMA POOL #0AL4142	6.000% 06/01/2041 DD 09/01/13	111,573
FNMA POOL #0AL4233	3.500% 09/01/2028 DD 09/01/13	1,646,698
FNMA POOL #0AL4244	4.000% 07/01/2042 DD 09/01/13	999,098
FNMA POOL #0AL4682	3.500% 12/01/2043 DD 01/01/14	458,988
FNMA POOL #0AL4922	3.500% 02/01/2029 DD 02/01/14	405,817
FNMA POOL #0AL5097	4.500% 09/01/2043 DD 04/01/14	1,077,436
FNMA POOL #0AL5231	4.500% 09/01/2042 DD 04/01/14	522,694
FNMA POOL #0AL5601	4.000% 08/01/2044 DD 08/01/14	2,105,942
FNMA POOL #0AL5884	3.500% 08/01/2029 DD 10/01/14	1,258,808
FNMA POOL #0AL5956	4.000% 05/01/2027 DD 11/01/14	1,544,969
FNMA POOL #0AL6055	4.000% 12/01/2042 DD 11/01/14	287,100
FNMA POOL #0AL6144	3.000% 01/01/2030 DD 12/01/14	1,042,002
FNMA POOL #0AL6161	3.500% 12/01/2029 DD 12/01/14	1,756,268
FNMA POOL #0AL6302	4.500% 10/01/2041 DD 01/01/15	817,425
FNMA POOL #0AL6583	3.000% 03/01/2030 DD 03/01/15	209,286
FNMA POOL #0AL6584	3.000% 04/01/2030 DD 03/01/15	180,606
FNMA POOL #0AL6626	4.000% 12/01/2042 DD 03/01/15	137,407
FNMA POOL #0AL6761	3.000% 05/01/2030 DD 04/01/15	104,944
FNMA POOL #0AL6887	4.500% 04/01/2044 DD 05/01/15	2,086,664
FNMA POOL #0AL7139	3.000% 07/01/2030 DD 07/01/15	141,286
FNMA POOL #0AL7167	4.000% 01/01/2041 DD 07/01/15	104,356
FNMA POOL #0AL7225	3.000% 08/01/2030 DD 08/01/15	260,338
FNMA POOL #0AL7226	3.000% 08/01/2030 DD 08/01/15	86,776
FNMA POOL #0AL7227	3.000% 08/01/2030 DD 08/01/15	235,256
FNMA POOL #0AL7369	4.000% 01/01/2043 DD 09/01/15	195,154
FNMA POOL #0AL7442	4.000% 10/01/2045 DD 09/01/15	118,069
FNMA POOL #0AL7443	4.000% 10/01/2045 DD 09/01/15	162,749
FNMA POOL #0AL7521	5.000% 06/01/2039 DD 10/01/15	4,182,949
FNMA POOL #0AL7577	4.000% 10/01/2043 DD 10/01/15	147,269
FNMA POOL #0AL7660	4.500% 11/01/2045 DD 11/01/15	347,082
FNMA POOL #0AL7661	4.500% 10/01/2045 DD 11/01/15	209,456

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description	Shares or Units	Market Value
FNMA POOL #0AL7703	4.000% 11/01/2045 DD 11/01/15	172,265
FNMA POOL #0AL7747	4.500% 11/01/2045 DD 11/01/15	61,525
FNMA POOL #0AL8597	4.000% 11/01/2045 DD 05/01/16	106,770
FNMA POOL #0AL8776	3.500% 07/01/2046 DD 06/01/16	1,714,123
FNMA POOL #0AL8803	3.500% 06/01/2046 DD 07/01/16	2,862,224
FNMA POOL #0AL9031	3.000% 08/01/2046 DD 08/01/16	16,373
FNMA POOL #0AL9045	3.000% 09/01/2046 DD 08/01/16	225,388
FNMA POOL #0AL9214	3.000% 09/01/2046 DD 10/01/16	298,450
FNMA POOL #0AL9215	3.000% 10/01/2046 DD 10/01/16	632,652
FNMA POOL #0AL9227	3.000% 10/01/2036 DD 10/01/16	22,592
FNMA POOL #0AL9266	3.000% 10/01/2046 DD 10/01/16	499,129
FNMA POOL #0AL9325	3.000% 11/01/2046 DD 11/01/16	657,676
FNMA POOL #0AL9357	4.000% 10/01/2046 DD 10/01/16	11,301
FNMA POOL #0AL9405	3.500% 06/01/2044 DD 11/01/16	2,074,644
FNMA POOL #0AL9481	3.000% 11/01/2046 DD 11/01/16	109,744
FNMA POOL #0AO2114	4.000% 05/01/2042 DD 04/01/12	109,143
FNMA POOL #0AO2244	VAR RT 06/01/2042 DD 05/01/12	70,592
FNMA POOL #0AO2881	3.500% 05/01/2042 DD 05/01/12	10,074
FNMA POOL #0AO2961	4.000% 05/01/2042 DD 05/01/12	340,996
FNMA POOL #0AO3048	3.500% 06/01/2042 DD 05/01/12	10,779
FNMA POOL #0AO3107	3.500% 06/01/2042 DD 05/01/12	63,394
FNMA POOL #0AO9707	3.500% 07/01/2042 DD 07/01/12	22,685
FNMA POOL #0AP4100	3.500% 09/01/2042 DD 08/01/12	256,315
FNMA POOL #0AQ0393	3.500% 10/01/2042 DD 09/01/12	81,137
FNMA POOL #0AR7568	3.000% 03/01/2043 DD 03/01/13	120,974
FNMA POOL #0AR7576	3.000% 03/01/2043 DD 03/01/13	135,405
FNMA POOL #0AR8630	3.000% 04/01/2043 DD 03/01/13	302,779
FNMA POOL #0AR9194	3.000% 03/01/2043 DD 03/01/13	687,705
FNMA POOL #0AR9218	3.000% 03/01/2043 DD 03/01/13	257,763
FNMA POOL #0AS0209	3.500% 08/01/2043 DD 07/01/13	642,014
FNMA POOL #0AS1453	3.500% 01/01/2044 DD 12/01/13	85,399
FNMA POOL #0AS1539	3.500% 01/01/2044 DD 12/01/13	137,421
FNMA POOL #0AS2591	3.500% 06/01/2044 DD 05/01/14	18,323
FNMA POOL #0AS2676	3.000% 06/01/2029 DD 05/01/14	575,882
FNMA POOL #0AS3220	3.000% 09/01/2029 DD 08/01/14	360,452
FNMA POOL #0AS3355	3.000% 09/01/2029 DD 08/01/14	140,191
FNMA POOL #0AS3642	4.000% 10/01/2044 DD 09/01/14	252,778
FNMA POOL #0AS3753	3.500% 11/01/2029 DD 10/01/14	1,749,676
FNMA POOL #0AS4067	4.000% 12/01/2044 DD 12/01/14	450,933
FNMA POOL #0AS4308	4.000% 02/01/2045 DD 01/01/15	204,218
FNMA POOL #0AS4349	4.000% 01/01/2045 DD 01/01/15	317,233
FNMA POOL #0AS5548	2.500% 08/01/2030 DD 07/01/15	108,751
FNMA POOL #0AS5614	2.500% 08/01/2030 DD 07/01/15	141,412
FNMA POOL #0AS5616	2.500% 08/01/2030 DD 07/01/15	273,224
FNMA POOL #0AS5622	3.000% 08/01/2030 DD 07/01/15	194,471
FNMA POOL #0AS5623	3.000% 08/01/2030 DD 07/01/15	197,413
FNMA POOL #0AS5707	3.500% 08/01/2030 DD 08/01/15	37,728
FNMA POOL #0AS5708	3.500% 08/01/2030 DD 08/01/15	154,929
FNMA POOL #0AS5714	3.000% 09/01/2030 DD 08/01/15	135,716
FNMA POOL #0AS5728	3.000% 09/01/2030 DD 08/01/15	183,638
FNMA POOL #0AS5786	2.500% 09/01/2030 DD 08/01/15	131,614
FNMA POOL #0AS5872	2.500% 09/01/2030 DD 08/01/15	154,931
FNMA POOL #0AS5949	4.000% 10/01/2045 DD 09/01/15	558,549
FNMA POOL #0AS5952	4.500% 10/01/2045 DD 09/01/15	295,528
FNMA POOL #0AS6008	4.000% 10/01/2045 DD 09/01/15	365,551
FNMA POOL #0AS6009	4.000% 10/01/2045 DD 09/01/15	269,005
FNMA POOL #0AS6115	2.500% 11/01/2030 DD 10/01/15	151,387
FNMA POOL #0AS6116	2.500% 11/01/2030 DD 10/01/15	152,774
FNMA POOL #0AS6141	2.500% 11/01/2030 DD 10/01/15	152,065
FNMA POOL #0AS6142	2.500% 11/01/2030 DD 10/01/15	133,884
FNMA POOL #0AS6230	4.500% 11/01/2045 DD 10/01/15	270,991
FNMA POOL #0AS6233	4.500% 11/01/2045 DD 10/01/15	25,782
FNMA POOL #0AS6234	4.500% 11/01/2045 DD 10/01/15	232,337
FNMA POOL #0AS6347	4.000% 12/01/2045 DD 12/01/15	534,783
FNMA POOL #0AS6662	4.000% 02/01/2046 DD 01/01/16	339,692
FNMA POOL #0AS7320	2.500% 06/01/2031 DD 05/01/16	167,708
FNMA POOL #0AS7362	3.000% 06/01/2046 DD 05/01/16	85,840
FNMA POOL #0AS7365	3.000% 06/01/2046 DD 05/01/16	10,748
FNMA POOL #0AS7370	3.000% 06/01/2046 DD 05/01/16	49,361
FNMA POOL #0AS7605	2.500% 07/01/2031 DD 07/01/16	199,388
FNMA POOL #0AS7617	2.500% 07/01/2031 DD 07/01/16	309,716
FNMA POOL #0AS7878	3.000% 09/01/2046 DD 08/01/16	151,134
FNMA POOL #0AS7889	3.000% 09/01/2046 DD 08/01/16	76,898
FNMA POOL #0AS7999	3.000% 09/01/2046 DD 09/01/16	148,459

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description	Shares or Units	Market Value
FNMA POOL #0AS8009	2.500% 10/01/2031 DD 09/01/16	282,002
FNMA POOL #0AS8193	2.500% 10/01/2031 DD 10/01/16	382,118
FNMA POOL #0AS8195	2.500% 10/01/2031 DD 10/01/16	130,132
FNMA POOL #0AS8208	2.500% 10/01/2031 DD 10/01/16	484,500
FNMA POOL #0AS8240	2.500% 11/01/2031 DD 10/01/16	277,840
FNMA POOL #0AS8241	2.500% 11/01/2031 DD 10/01/16	251,874
FNMA POOL #0AS8245	2.500% 11/01/2031 DD 10/01/16	210,377
FNMA POOL #0AS8348	3.000% 11/01/2036 DD 10/01/16	158,426
FNMA POOL #0AS8349	3.000% 11/01/2036 DD 10/01/16	66,344
FNMA POOL #0AS8374	4.000% 11/01/2046 DD 10/01/16	137,735
FNMA POOL #0AS8375	4.000% 11/01/2046 DD 10/01/16	240,436
FNMA POOL #0AS8461	3.500% 12/01/2046 DD 11/01/16	3,271,773
FNMA POOL #0AS8486	3.000% 12/01/2046 DD 12/01/16	648,488
FNMA POOL #0AS8531	3.500% 10/01/2046 DD 12/01/16	373,351
FNMA POOL #0AS8553	3.000% 12/01/2036 DD 12/01/16	187,667
FNMA POOL #0AS8589	3.000% 01/01/2047 DD 12/01/16	75,000
FNMA POOL #0AT2037	3.000% 04/01/2043 DD 04/01/13	102,805
FNMA POOL #0AT2040	3.000% 04/01/2043 DD 04/01/13	335,504
FNMA POOL #0AT2043	3.000% 04/01/2043 DD 04/01/13	152,796
FNMA POOL #0AT2719	3.000% 05/01/2043 DD 05/01/13	703,773
FNMA POOL #0AT4327	3.500% 07/01/2043 DD 07/01/13	269,589
FNMA POOL #0AT6144	4.000% 05/01/2042 DD 05/01/13	134,022
FNMA POOL #0AT6321	3.500% 06/01/2043 DD 05/01/13	592,358
FNMA POOL #0AT6654	3.000% 05/01/2043 DD 05/01/13	214,813
FNMA POOL #0AT7267	3.500% 09/01/2043 DD 09/01/13	16,862
FNMA POOL #0AT7333	3.500% 08/01/2043 DD 08/01/13	19,389
FNMA POOL #0AT7676	3.000% 06/01/2043 DD 06/01/13	106,290
FNMA POOL #0AT7940	3.500% 07/01/2043 DD 07/01/13	482,402
FNMA POOL #0AT8464	3.500% 07/01/2043 DD 07/01/13	283,159
FNMA POOL #0AU0570	3.500% 08/01/2043 DD 07/01/13	147,464
FNMA POOL #0AU0613	3.500% 08/01/2043 DD 08/01/13	162,611
FNMA POOL #0AU1633	3.500% 07/01/2043 DD 07/01/13	754,511
FNMA POOL #0AU3032	3.500% 08/01/2043 DD 08/01/13	20,199
FNMA POOL #0AU3267	3.500% 08/01/2043 DD 08/01/13	79,720
FNMA POOL #0AU3270	3.500% 08/01/2043 DD 08/01/13	74,524
FNMA POOL #0AU6041	3.500% 09/01/2028 DD 08/01/13	478,311
FNMA POOL #0AU7247	3.500% 10/01/2043 DD 10/01/13	18,747
FNMA POOL #0AV6577	4.000% 03/01/2044 DD 03/01/14	83,100
FNMA POOL #0AV8876	4.000% 12/01/2044 DD 12/01/14	152,118
FNMA POOL #0AW0937	3.000% 04/01/2029 DD 04/01/14	412,498
FNMA POOL #0AW1247	3.000% 05/01/2029 DD 05/01/14	298,272
FNMA POOL #0AW7055	4.000% 07/01/2044 DD 06/01/14	38,893
FNMA POOL #0AX1321	3.500% 09/01/2029 DD 09/01/14	384,280
FNMA POOL #0AX1909	3.500% 01/01/2027 DD 11/01/14	396,808
FNMA POOL #0AX2741	3.500% 10/01/2029 DD 10/01/14	82,061
FNMA POOL #0AX3298	3.000% 08/01/2030 DD 08/01/15	36,984
FNMA POOL #0AX3706	4.000% 09/01/2042 DD 12/01/14	71,865
FNMA POOL #0AX6255	4.000% 12/01/2044 DD 12/01/14	22,173
FNMA POOL #0AX8713	4.000% 01/01/2045 DD 01/01/15	272,523
FNMA POOL #0AX9700	3.000% 07/01/2030 DD 07/01/15	48,810
FNMA POOL #0AX9701	3.000% 07/01/2030 DD 07/01/15	150,893
FNMA POOL #0AY0299	4.000% 12/01/2044 DD 12/01/14	26,301
FNMA POOL #0AY0828	2.500% 05/01/2030 DD 04/01/15	72,802
FNMA POOL #0AY1866	4.000% 02/01/2045 DD 01/01/15	39,576
FNMA POOL #0AY2693	4.000% 02/01/2045 DD 01/01/15	86,129
FNMA POOL #0AY3416	2.500% 04/01/2030 DD 04/01/15	146,499
FNMA POOL #0AY8218	4.000% 05/01/2045 DD 04/01/15	43,076
FNMA POOL #0AY9770	4.000% 05/01/2045 DD 05/01/15	87,553
FNMA POOL #0AZ1097	4.000% 10/01/2045 DD 10/01/15	20,809
FNMA POOL #0AZ2170	2.500% 07/01/2030 DD 07/01/15	63,984
FNMA POOL #0AZ2297	3.000% 07/01/2030 DD 06/01/15	29,550
FNMA POOL #0AZ2670	4.000% 10/01/2045 DD 10/01/15	181,088
FNMA POOL #0AZ5719	3.000% 09/01/2030 DD 08/01/15	82,290
FNMA POOL #0AZ7833	3.000% 08/01/2030 DD 08/01/15	41,678
FNMA POOL #0AZ8597	3.000% 08/01/2030 DD 08/01/15	17,961
FNMA POOL #0AZ8885	4.000% 10/01/2045 DD 10/01/15	582,270
FNMA POOL #0AZ9243	4.000% 10/01/2045 DD 10/01/15	49,496
FNMA POOL #0AZ9244	4.000% 10/01/2045 DD 10/01/15	56,414
FNMA POOL #0BA2877	4.000% 10/01/2045 DD 10/01/15	63,917
FNMA POOL #0BA2878	4.000% 10/01/2045 DD 10/01/15	63,821
FNMA POOL #0BA2879	4.000% 10/01/2045 DD 10/01/15	64,788
FNMA POOL #0BA2904	4.000% 11/01/2045 DD 11/01/15	180,918
FNMA POOL #0BA2905	4.000% 11/01/2045 DD 11/01/15	291,733
FNMA POOL #0BA2924	4.000% 12/01/2045 DD 11/01/15	79,288

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description	Shares or Units	Market Value
FNMA POOL #0BA3107	4.000% 01/01/2046 DD 01/01/16	303,966
FNMA POOL #0BA4736	4.000% 12/01/2045 DD 12/01/15	151,193
FNMA POOL #0BA4737	4.000% 12/01/2045 DD 12/01/15	175,162
FNMA POOL #0BA4781	4.000% 01/01/2046 DD 01/01/16	201,407
FNMA POOL #0BC2628	2.500% 11/01/2031 DD 10/01/16	25,575
FNMA POOL #0BC2629	2.500% 11/01/2031 DD 10/01/16	27,692
FNMA POOL #0BC2631	2.500% 11/01/2031 DD 10/01/16	52,500
FNMA POOL #0BC5646	3.500% 07/01/2046 DD 07/01/16	178,127
FNMA POOL #0BC5660	3.500% 07/01/2046 DD 07/01/16	148,356
FNMA POOL #0BC5981	3.500% 04/01/2046 DD 04/01/16	117,275
FNMA POOL #0BD8962	3.000% 11/01/2046 DD 11/01/16	40,737
FNMA POOL #0BD8963	3.000% 11/01/2046 DD 11/01/16	29,943
FNMA POOL #0BE1895	3.000% 12/01/2036 DD 11/01/16	809,205
FNMA POOL #0BE1896	3.000% 12/01/2036 DD 11/01/16	155,743
FNMA POOL #0BF0056	6.000% 07/01/2039 DD 09/01/16	548,587
FNMA POOL #0MA2864	3.500% 01/01/2047 DD 12/01/16	3,209,973
FNMA GTD REMIC P/T 10-136 CY	4.000% 12/25/2040 DD 11/01/10	1,680,000
FNMA GTD REMIC P/T 11-48 MG	VAR RT 06/25/2026 DD 05/01/11	707,188
FNMA GTD REMIC P/T 11-84 MG	VAR RT 09/25/2026 DD 08/01/11	2,114,752
FNMA GTD REMIC P/T 12-94 E	3.000% 06/25/2022 DD 08/01/12	159,071
FNMA GTD REMIC P/T 14-2 PX	4.500% 01/25/2041 DD 01/01/14	1,580,000
FNMA GTD REMIC P/T 15-27 KF	VAR RT 05/25/2045 DD 04/25/15	1,335,967
FNMA GTD REMIC P/T 16-27 HK	3.000% 01/25/2041 DD 04/01/16	1,530,695
FNMA GTD REMIC P/T 16-27 KG	3.000% 01/25/2040 DD 04/01/16	801,593
FNMA GTD REMIC P/T 16-48 UF	VAR RT 08/25/2046 DD 07/25/16	1,681,477
GNMA POOL #0546215	4.500% 04/15/2040 DD 04/01/10	87,709
GNMA POOL #0615516	4.500% 09/15/2033 DD 09/01/03	53,095
GNMA POOL #0728627	4.500% 01/15/2040 DD 01/01/10	73,882
GNMA POOL #0745793	4.500% 07/15/2040 DD 07/01/10	235,389
GNMA POOL #0759138	4.000% 01/15/2041 DD 01/01/11	280,850
GNMA POOL #0762838	4.000% 03/15/2041 DD 03/01/11	199,139
GNMA POOL #0782557	5.000% 01/15/2039 DD 02/01/09	780,692
GNMA POOL #0782619	5.000% 04/15/2039 DD 04/01/09	507,924
GNMA POOL #0782696	5.000% 06/15/2039 DD 07/01/09	77,769
GNMA POOL #0782958	5.000% 05/15/2040 DD 05/01/10	256,208
GNMA POOL #0783571	5.000% 12/15/2033 DD 05/01/12	216,321
GNMA POOL #0783609	4.500% 10/15/2040 DD 07/01/12	466,563
GNMA POOL #0783610	4.500% 11/15/2041 DD 07/01/12	320,650
GNMA POOL #0783800	5.500% 06/15/2035 DD 08/01/13	178,949
GNMA II POOL #0004559	5.000% 10/20/2039 DD 10/01/09	390,856
GNMA II POOL #0004598	4.500% 12/20/2039 DD 12/01/09	17,635
GNMA II POOL #0004617	4.500% 01/20/2040 DD 01/01/10	21,506
GNMA II POOL #0004636	4.500% 02/20/2040 DD 02/01/10	17,318
GNMA II POOL #0004696	4.500% 05/20/2040 DD 05/01/10	1,195
GNMA II POOL #0004771	4.500% 08/20/2040 DD 08/01/10	41,887
GNMA II POOL #0004800	4.000% 09/20/2040 DD 09/01/10	18,465
GNMA II POOL #0004833	4.000% 10/20/2040 DD 10/01/10	243,808
GNMA II POOL #0004853	4.000% 11/20/2040 DD 11/01/10	143,843
GNMA II POOL #0004882	4.000% 12/20/2040 DD 12/01/10	511,943
GNMA II POOL #0004922	4.000% 01/20/2041 DD 01/01/11	384,890
GNMA II POOL #0004945	4.000% 02/20/2041 DD 02/01/11	8,254
GNMA II POOL #0005018	5.000% 04/20/2041 DD 04/01/11	23,861
GNMA II POOL #0005056	5.000% 05/20/2041 DD 05/01/11	4,935
GNMA II POOL #0005083	5.000% 06/20/2041 DD 06/01/11	67,256
GNMA II POOL #0005115	4.500% 07/20/2041 DD 07/01/11	1,042,990
GNMA II POOL #0005116	5.000% 07/20/2041 DD 07/01/11	37,924
GNMA II POOL #0005258	3.500% 12/20/2041 DD 12/01/11	774,930
GNMA II POOL #0783584	4.500% 07/20/2041 DD 06/01/12	162,473
GNMA II POOL #0783590	4.500% 06/20/2041 DD 06/01/12	279,175
GNMA II POOL #0AI4166	4.000% 08/20/2044 DD 08/01/14	19,350
GNMA II POOL #0AI4167	4.000% 08/20/2044 DD 08/01/14	26,605
GNMA II POOL #0AJ2723	4.000% 08/20/2044 DD 08/01/14	22,548
GNMA II POOL #0AJ4687	4.000% 08/20/2044 DD 08/01/14	21,646
GNMA II POOL #0AQ0542	4.000% 10/20/2046 DD 10/01/16	24,928
GNMA II POOL #0AX4341	3.500% 10/20/2046 DD 10/01/16	63,788
GNMA II POOL #0AZ4342	3.500% 10/20/2046 DD 10/01/16	59,575
GNMA II POOL #0AZ4343	3.500% 10/20/2046 DD 10/01/16	52,348
GNMA II POOL #0AZ4344	3.500% 10/20/2046 DD 10/01/16	151,776
GNMA II POOL #0AZ4345	3.500% 10/20/2046 DD 10/01/16	129,318
GNMA II POOL #0MA0392	3.500% 09/20/2042 DD 09/01/12	50,094
GNMA II POOL #0MA0462	3.500% 10/20/2042 DD 10/01/12	61,415
GNMA II POOL #0MA0699	3.500% 01/20/2043 DD 01/01/13	109,597
GNMA II POOL #0MA0934	3.500% 04/20/2043 DD 04/01/13	58,845
GNMA II POOL #0MA1158	4.000% 07/20/2043 DD 07/01/13	54,181

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
GNMA II POOL #0MA2304	4.000% 10/20/2044 DD 10/01/14	2	2
GNMA II POOL #0MA2305	4.500% 10/20/2044 DD 10/01/14	323,802	345,931
GNMA II POOL #0MA2373	4.500% 11/20/2044 DD 11/01/14	486,434	519,676
GNMA II POOL #0MA2446	4.000% 12/20/2044 DD 12/01/14	1,473	1,565
U S TREASURY BOND	2.250% 08/15/2046 DD 08/15/16	2,437,000	2,049,078
U S TREASURY BOND	2.500% 02/15/2045 DD 02/15/15	10,000	8,907
U S TREASURY BOND	2.500% 02/15/2046 DD 02/15/16	4,623,800	4,108,681
U S TREASURY BOND	2.500% 05/15/2046 DD 05/15/16	4,160,000	3,696,876
U S TREASURY BOND	2.875% 08/15/2045 DD 08/15/15	1,455,000	1,400,154
U S TREASURY BOND	2.875% 11/15/2046 DD 11/15/16	4,583,700	4,425,420
U S TREASURY BOND	3.000% 05/15/2045 DD 05/15/15	740,000	729,998
U S TREASURY BOND	3.125% 08/15/2044 DD 08/15/14	1,040,000	1,052,593
U S TREASURY BOND	3.125% 11/15/2041 DD 11/15/11	5,800,000	5,886,321
U S TREASURY BOND	3.750% 11/15/2043 DD 11/15/13	670,000	759,639
U S TREASURY BOND	3.875% 08/15/2040 DD 08/15/10	175,000	200,929
U S TREASURY NOTE	0.625% 11/30/2017 DD 11/30/12	3,000,000	2,992,968
U S TREASURY NOTE	0.750% 07/15/2019 DD 07/15/16	44,885,000	44,232,776
U S TREASURY NOTE	0.875% 01/31/2018 DD 01/31/13	2,500,000	2,498,145
U S TREASURY NOTE	0.875% 03/31/2018 DD 03/31/16	1,000,000	998,711
U S TREASURY NOTE	0.875% 06/15/2019 DD 06/15/16	29,723,000	29,411,830
U S TREASURY NOTE	0.875% 09/15/2019 DD 09/15/16	18,920,000	18,672,413
U S TREASURY NOTE	0.875% 11/15/2017 DD 11/15/14	4,500,000	4,500,175
U S TREASURY NOTE	1.000% 12/31/2017 DD 12/31/15	2,600,000	2,602,031
U S TREASURY NOTE	1.125% 06/30/2021 DD 06/30/16	175,000	169,374
U S TREASURY NOTE	1.125% 07/31/2021 DD 07/31/16	12,920,000	12,489,002
U S TREASURY NOTE	1.125% 09/30/2021 DD 09/30/16	611,000	589,352
U S TREASURY NOTE	1.250% 07/31/2023 DD 07/31/16	11,030,000	10,383,708
U S TREASURY NOTE	1.250% 10/31/2021 DD 10/31/16	6,364,500	6,171,579
U S TREASURY NOTE	1.375% 02/28/2019 DD 02/29/12	25,000,000	25,070,300
U S TREASURY NOTE	1.375% 03/31/2020 DD 03/31/15	30,000,000	29,842,980
U S TREASURY NOTE	1.375% 08/31/2023 DD 08/31/16	2,649,000	2,509,824
U S TREASURY NOTE	1.375% 12/15/2019 DD 12/15/16	44,795,000	44,688,254
U S TREASURY NOTE	1.500% 03/31/2023 DD 03/31/16	6,435,000	6,183,128
U S TREASURY NOTE	1.500% 08/15/2026 DD 08/15/16	3,726,000	3,426,903
U S TREASURY NOTE	1.625% 04/30/2023 DD 04/30/16	3,770,000	3,646,299
U S TREASURY NOTE	1.750% 11/30/2021 DD 11/30/16	13,775,000	13,672,225
U S TREASURY NOTE	2.000% 09/30/2020 DD 09/30/13	2,175,000	2,199,638
U S TREASURY NOTE	2.000% 11/15/2026 DD 11/15/16	6,580,000	6,330,934
U S TREASURY NOTE	2.125% 11/30/2023 DD 11/30/16	9,065,000	9,004,799
U S TREASURY NOTE	2.125% 12/31/2021 DD 12/31/14	3,860,000	3,893,022
U S TREASURY NOTE	2.250% 07/31/2021 DD 07/31/14	6,515,000	6,617,051
U S TREASURY NOTE	2.750% 11/15/2023 DD 11/15/13	4,611,000	4,763,020
US TREAS-CPI INFLAT	0.125% 07/15/2022 DD 07/15/12	10,558,500	10,585,224
US TREAS-CPI INFLAT	0.125% 07/15/2024 DD 07/15/14	10,134,058	9,955,648
US TREAS-CPI INFLAT	0.375% 07/15/2023 DD 07/15/13	8,117,239	8,189,929
US TREAS-CPI INFLAT	0.625% 07/15/2021 DD 07/15/11	8,751,437	9,030,608
US TREAS-CPI INFLAT	1.375% 07/15/2018 DD 07/15/08	5,117,283	5,310,169
US TREAS-CPI INFLAT	1.875% 07/15/2019 DD 07/15/09	9,311,358	9,914,566
US TREAS-CPI INFLAT	2.000% 001/15/2026 DD 01/15/06	11,989,804	13,507,282
US TREAS-CPI INFLAT	2.375% 01/15/2025 DD 07/15/04	11,284,568	12,957,009
US TREAS-CPI INFLAT	2.625% 07/15/2017 DD 07/15/07	1,224,594	1,253,869
TOTAL U.S. GOVERNMENT SECURITIES			\$ 618,765,710

CASH COLLATERAL FUND

Repo	BNP O ("A" Corps, A1/P1 Money Market) 1/3/2017	4,154,703	\$ 4,154,703
Repo	SWIBREPO A Bi-lateral (T Bills, Notes, Bonds & STRIPS) 1/3/20	54,488,286	54,488,286
Repo	SOCIETE R (EQUITIES) 1/3/2017	30,454,824	30,454,824
Repo	MERRILL R (EQUITIES) 1/3/2017	5,702,224	5,702,224
Repo	CITI R (EQUITIES) 1/3/2017	5,022,598	5,022,598
Repo	MIZUHO R (EQUITIES) 1/3/2017	1,672,229	1,672,229
Repo	DEUTSCHE R (EQUITIES) 1/3/2017	11,250,667	11,250,667
Repo	SG R (EQUITIES) 1/9/2017	6,000,000	6,000,000
Repo	ING R (EQUITIES) 2/6/2017	6,200,000	6,200,000
Repo	DEUTSCHE R (EQUITIES) 3/31/2017	29,100,000	29,100,000
Repo	MORGAN, R (EQUITIES) 4/3/2017	6,500,000	6,500,000
Floating Rate Notes	AUST & NZ BANKING GROUP 1/10/2017	6,440,000	6,440,522
Floating Rate Notes	BERKSHIRE HATHAWAY FIN 1/13/2017	1,400,000	1,400,158
Floating Rate Notes	STATE STREET BANK & TRST 1/13/2017	7,600,000	7,601,702
Floating Rate Notes	SKANDINAV ENSKILDA BK NY 1/20/2017	5,400,000	5,401,885
Floating Rate Notes	ROYAL BANK OF CANADA 1/23/2017	2,500,000	2,500,450
Floating Rate Notes	TORONTO-DOMINION BANK (NEW YORK) 1/23/2017	5,200,000	5,201,929
Floating Rate Notes	TORONTO-DOMINION BANK (NEW YORK) 1/23/2017	3,000,000	3,001,113
Floating Rate Notes	RABOBANK NEDERLAND NY 2/1/2017	5,000,000	5,002,855

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
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December 31, 2016

Description		Shares or Units	Market Value
Floating Rate Notes	UBS AG STAMFORD 2/2/2017	8,800,000	8,805,782
Floating Rate Notes	MIZUHO BANK LTD/NY 2/3/2017	8,200,000	8,206,060
Floating Rate Notes	ROYAL BANK OF CANADA 2/3/2017	5,000,000	5,001,000
Floating Rate Notes	BNP PARIBAS NY 2/7/2017	5,800,000	5,804,095
Floating Rate Notes	NORDEA BANK FINLAND NY 2/13/2017	4,850,000	4,852,740
Floating Rate Notes	BANK OF MONTREAL CHICAGO 2/13/2017	2,623,000	2,624,521
Floating Rate Notes	SWEDBANK AB NEW YORK 2/16/2017	9,600,000	9,607,670
Floating Rate Notes	BNP PARIBAS NEW YORK 2/17/2017	3,200,000	3,202,765
Floating Rate Notes	STATE STREET BANK & TR 2/22/2017	7,500,000	7,505,100
Floating Rate Notes	WESTPAC BANKING CORP NY 3/2/2017	3,700,000	3,703,289
Floating Rate Notes	CISCO SYSTEMS INC 3/3/2017	4,500,000	4,502,115
Floating Rate Notes	BANK OF NOVA SCOTIA HOUS 3/3/2017	4,800,000	4,804,973
Floating Rate Notes	TOYOTA MOTOR CREDIT CORP 3/27/2017	3,100,000	3,102,331
Floating Rate Notes	MET LIFE GLOB FUNDING I 4/10/2017	900,000	900,770
Floating Rate Notes	MET LIFE GLOB FUNDING I 4/10/2017	5,925,000	5,930,066
Floating Rate Notes	MET LIFE GLOB FUNDING I 4/10/2017	7,600,000	7,606,498
Floating Rate Notes	BANK OF NOVA SCOTIA 4/11/2017	1,700,000	1,701,068
Floating Rate Notes	MIZUHO BANK LTD NY 4/11/2017	5,900,000	5,905,753
Floating Rate Notes	SOCIETE GENERALE NY 4/12/2017	6,800,000	6,807,983
Floating Rate Notes	BANK OF AMERICA NA 4/12/2017	5,100,000	5,104,967
Floating Rate Notes	CREDIT INDUST ET COMM NY 4/13/2017	4,300,000	4,304,816
Floating Rate Notes	NATIXIS NY BRANCH 4/18/2017	5,600,000	5,606,390
Floating Rate Notes	NORDEA BANK FINLAND NY. 4/20/2017	4,000,000	4,005,184
Floating Rate Notes	SVENSKA HANDELSBANKEN NY 4/21/2017	3,800,000	3,804,997
Floating Rate Notes	BANK TOKYO-MIT UFJ NY 4/27/2017	5,900,000	5,904,496
Floating Rate Notes	RABOBANK NEDERLAND NY 4/28/2017	6,600,000	6,604,283
Floating Rate Notes	CREDIT AGRICOLE CIB NY 5/1/2017	6,600,000	6,606,184
Floating Rate Notes	APPLE INC 5/5/2017	4,200,000	4,201,336
Floating Rate Notes	SKANDINA ENSKILDA BK NY 5/5/2017	2,300,000	2,302,868
Floating Rate Notes	MIZUHO BANK LTD/NY 5/8/2017	2,500,000	2,500,733
Floating Rate Notes	SUMITOMO MITSUI BANK NY 5/9/2017	6,503,000	6,507,533
Floating Rate Notes	CREDIT AGRICOLE CIB NY 5/9/2017	4,186,000	4,189,073
Floating Rate Notes	SUMITOMO MITSUI TRUST NY 5/12/2017	6,300,000	6,303,043
Floating Rate Notes	TOYOTA MOTOR CREDIT CORP 5/16/2017	2,700,000	2,700,419
Floating Rate Notes	CREDIT INDUST ET COMM NY 5/16/2017	6,900,000	6,903,422
Floating Rate Notes	SUMITOMO MITSUI TRUST NY 5/16/2017	8,400,000	8,403,528
Floating Rate Notes	BANK OF AMERICA NA 5/16/2017	4,300,000	4,299,845
Floating Rate Notes	SWEDBANK AB (NEW YORK) 5/22/2017	6,100,000	6,101,061
Floating Rate Notes	SUMITOMO MITSUI TRUST NY 5/22/2017	2,700,000	2,701,004
Floating Rate Notes	SVENSKA HANDELSBANKEN AB. 5/25/2017	5,900,000	5,904,868
Floating Rate Notes	CHASE BANK USA NA 5/26/2017	8,600,000	8,609,993
Floating Rate Notes	NORDEA BANK FINLAND PLC, NY BRANCH 5/26/2017	5,500,000	5,506,617
Floating Rate Notes	NATIXIS NY BRANCH 5/31/2017	8,100,000	8,103,920
Floating Rate Notes	WELLS FARGO BANK NA 6/1/2017	7,000,000	7,006,174
Floating Rate Notes	PACCAR FINANCIAL CORP 6/6/2017	1,800,000	1,800,697
Floating Rate Notes	SUMITOMO MITSUI BANK NY 6/12/2017	7,100,000	7,101,967
Floating Rate Notes	NATIONAL AUSTRALIA BANK 6/30/2017	1,300,000	1,300,606
Floating Rate Notes	BANK OF MONTREAL CHICAGO 7/10/2017	5,590,000	5,596,837
Floating Rate Notes	AMERICAN HONDA FINANCE 7/14/2017	2,000,000	2,000,988
Floating Rate Notes	BANK OF MONTREAL 7/14/2017	4,600,000	4,601,684
Floating Rate Notes	TOYOTA MOTOR CREDIT CORP CPIB 1.15622% 8/9/2017	9,700,000	9,701,096
Floating Rate Notes	WELLS FARGO BANK NA 9/7/2017	7,600,000	7,615,428
Floating Rate Notes	AMERICAN HONDA FINANCE 9/20/2017	1,400,000	1,403,329
Floating Rate Notes	WESTPAC BANKING CORP (NEW YORK) 9/28/2017	8,100,000	8,109,582
Floating Rate Notes	TORONTO-DOMINION BANK. 10/16/2017	7,800,000	7,808,954
Floating Rate Notes	UBS AG STAMFORD 11/1/2017	7,900,000	7,905,261
Floating Rate Notes	WELLS FARGO BANK NA 11/7/2017	6,700,000	6,704,603
Floating Rate Notes	BANK OF NOVA SCOTIA HOUSTON BRANCH 11/8/2017	8,300,000	8,301,253
Floating Rate Notes	BNP PARIBAS NEW YORK 11/14/2017	7,100,000	7,108,967
Floating Rate Notes	SKANDINAV ENSKILDA BK NY 11/15/2017	8,700,000	8,701,697
Floating Rate Notes	COCA-COLA CO/THE 11/16/2017	9,300,000	9,300,158
Floating Rate Notes	WESTPAC BANKING CORP NY. 11/27/2017	4,200,000	4,199,651
Floating Rate Notes	TOYOTA MOTOR CREDIT CORP 12/5/2017	2,200,000	2,201,659
Floating Rate Notes	HSBC BANK USA NA 12/7/2017	4,400,000	4,400,744
Floating Rate Notes	BANK OF MONTREAL CHICAGO 1/12/2018	2,300,000	2,304,432
Floating Rate Notes	WESTPAC BANKING CORP 5/25/2018	2,000,000	2,001,306
Commercial Paper	THUNDER BAY FUNDING LLC ABCP 2/27/2017 2/27/2017	5,800,000	5,792,617
Time Deposits	CREDIT AGRICOLE CIB (CAYMAN) TD 0.52% 1/3/2017	15,020,000	15,020,000
Time Deposits	ROYAL BANK OF CANADA (TORONTO) TD 0.5% 1/3/2017	13,610,000	13,610,000
Time Deposits	LANDESBANK BADEN-WURTTMBERG TD 0.55% 1/3/2017	27,830,000	27,830,000
Payable/Receivable	PREPAID BROKER REBATE	52,944	52,944
Payable/Receivable	RECEIVABLE	500,385	500,385
Payable/Receivable	PAYABLE	(531,420)	(531,420)
CASH COLLATERAL FUND			\$ 614,302,903

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
FORWARD FOREIGN CURRENCY CONTRACTS			
Australia & New Zealand Banking Group Ltd	USD EUR 1/5/2017	(182,036.75)	\$ 2,572
Citibank NA	NOK USD 1/3/2017	6,400,725.12	177
Citibank NA	USD HKD 1/3/2017	(927.17)	-
Citibank NA	USD EUR 1/3/2017	(11,747,151.76)	(10,949)
Citibank NA	USD DKK 1/3/2017	(762,787.49)	(327)
Citibank NA	USD SEK 1/3/2017	(1,014,512.85)	(1,150)
Citibank NA	USD NOK 1/3/2017	(6,395,713.63)	4,835
Citibank NA	USD GBP 1/4/2017	(6,123,738.16)	5,313
Citibank NA	USD CHF 1/4/2017	(2,967,180.36)	(453)
Citibank NA	USD HKD 1/4/2017	(717,700.49)	74
Citibank NA	USD HKD 1/4/2017	(5,896.91)	-
Citibank NA	USD AUD 1/4/2017	(2,367,815.88)	(79)
Citibank NA	JPY USD 1/5/2017	6,696,407.59	(1,648)
Citibank NA	USD JPY 1/5/2017	(6,684,814.97)	13,241
Citibank NA	USD SGD 1/5/2017	(213,001.45)	189
Citibank NA	USD CAD 1/5/2017	(3,326,814.92)	2,005
Citibank NA	USD JPY 1/6/2017	(8,394,121.60)	2,907
Citibank NA	AUD USD 3/15/2017	70,314.84	2,368
Citibank NA	AUD USD 3/15/2017	1,389,141.18	(14,615)
Citibank NA	AUD USD 3/15/2017	987,158.94	(964)
Citibank NA	CAD USD 3/15/2017	9,150.87	195
Citibank NA	CAD USD 3/15/2017	11,660,148.83	145,099
Citibank NA	CHF USD 3/15/2017	314,334.41	2,007
Citibank NA	CHF USD 3/15/2017	14,123,021.97	114,746
Citibank NA	CHF USD 3/15/2017	2,788,160.66	(1,041)
Citibank NA	CHF USD 3/15/2017	142,484.09	(1,819)
Citibank NA	CHF USD 3/15/2017	241,391.55	(2,738)
Citibank NA	DKK USD 3/15/2017	127,829.19	(58)
Citibank NA	DKK USD 3/15/2017	661,080.94	5,692
Citibank NA	DKK USD 3/15/2017	111,785.52	845
Citibank NA	DKK USD 3/15/2017	103,662.02	(1,582)
Citibank NA	DKK USD 3/15/2017	107,951.41	2
Citibank NA	EUR USD 3/15/2017	647,855.20	6,345
Citibank NA	EUR USD 3/15/2017	5,195,534.04	98,389
Citibank NA	EUR USD 3/15/2017	3,803,814.17	41,560
Citibank NA	EUR USD 3/15/2017	5,767,137.02	44,361
Citibank NA	GBP USD 3/15/2017	1,802,601.63	47,284
Citibank NA	GBP USD 3/15/2017	10,159.69	257
Citibank NA	GBP USD 3/15/2017	1,205,345.16	34,308
Citibank NA	GBP USD 3/15/2017	2,948,844.37	(2,268)
Citibank NA	GBP USD 3/15/2017	2,920,345.10	(34,481)
Citibank NA	GBP USD 3/15/2017	92,733.73	(107)
Citibank NA	HKD USD 3/15/2017	158,289.31	(13)
Citibank NA	HKD USD 3/15/2017	6,823.70	(14)
Citibank NA	HKD USD 3/15/2017	187,669.23	(178)
Citibank NA	HKD USD 3/15/2017	68,372.32	(6)
Citibank NA	ILS USD 3/15/2017	5,750.28	22
Citibank NA	ILS USD 3/15/2017	4,671.17	(15)
Citibank NA	ILS USD 3/15/2017	5,207.51	-
Citibank NA	JPY USD 3/15/2017	4,173,765.38	(49,061)
Citibank NA	NZD USD 3/15/2017	1,164,876.81	(12,997)
Citibank NA	NZD USD 3/15/2017	2,469,288.03	(559)
Citibank NA	SEK USD 3/15/2017	3,084.90	(10)
Citibank NA	SEK USD 3/15/2017	4,649,584.87	(61,106)
Citibank NA	SEK USD 3/15/2017	1,053,258.84	138
Citibank NA	SEK USD 3/15/2017	29,799.50	(378)
Citibank NA	SEK USD 3/15/2017	63,093.61	(2,015)
Citibank NA	SEK USD 3/15/2017	71,411.82	(440)
Citibank NA	SGD USD 3/15/2017	12,451.24	(4)
Citibank NA	SGD USD 3/15/2017	8,422.89	120
Citibank NA	SGD USD 3/15/2017	44,820.71	537
Citibank NA	USD CHF 3/15/2017	(18,810.01)	(31)
Citibank NA	USD CHF 3/15/2017	(1,973.07)	4
Citibank NA	USD SEK 3/15/2017	(2,078.28)	22
Citibank NA	USD SEK 3/15/2017	(404,163.79)	4,947
Citibank NA	USD SGD 3/15/2017	(270,155.02)	(300)
Citibank NA	USD SGD 3/15/2017	(4,818.55)	25
Citibank NA	USD SGD 3/15/2017	(1,070,534.74)	(9,798)
Citibank NA	USD SGD 3/15/2017	(26,548.96)	(255)
Citibank NA	USD SGD 3/15/2017	(75,434.68)	(1,398)
Citibank NA	USD GBP 3/15/2017	(468,988.19)	(8,496)
Citibank NA	USD GBP 3/15/2017	(3,379,080.67)	(98,692)

Nokia Savings/401(k) Plan (formerly, Alcatel-Lucent Savings/401(k) Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

Description		Shares or Units	Market Value
Citibank NA	USD GBP 3/15/2017	(1,069,845.99)	(13,932)
Citibank NA	USD NOK 3/15/2017	(6,404,019.99)	(450)
Citibank NA	USD NOK 3/15/2017	(2,322,388.42)	33,940
Citibank NA	USD NOK 3/15/2017	(1,788,618.79)	(41,218)
Citibank NA	USD NOK 3/15/2017	(938,542.19)	(24,626)
Citibank NA	USD NOK 3/15/2017	(5,980,796.25)	(159,654)
Citibank NA	USD NOK 3/15/2017	(1,180,224.69)	(8,395)
Citibank NA	USD NZD 3/15/2017	(302,959.77)	(5,882)
Citibank NA	USD NZD 3/15/2017	(6,207,175.28)	(90,303)
Citibank NA	USD NZD 3/15/2017	(702,259.13)	(13,485)
Citibank NA	USD JPY 3/15/2017	(6,718,940.11)	2,247
Citibank NA	USD JPY 3/15/2017	(1,349,851.04)	12,100
Citibank NA	USD JPY 3/15/2017	(1,781,385.67)	(22,604)
Citibank NA	USD JPY 3/15/2017	(145,419.69)	(1,882)
Citibank NA	USD JPY 3/15/2017	(1,579,890.20)	(38,304)
Citibank NA	USD JPY 3/15/2017	(15,458,635.39)	(401,761)
Citibank NA	USD JPY 3/15/2017	(13,990,449.18)	(382,986)
Citibank NA	USD ILS 3/15/2017	(275,019.29)	(85)
Citibank NA	USD ILS 3/15/2017	(9,500.51)	(128)
Citibank NA	USD AUD 3/15/2017	(15,642.22)	(463)
Citibank NA	USD CAD 3/15/2017	(4,129,645.81)	(6,946)
Citibank NA	USD CAD 3/15/2017	(207,561.30)	(3,815)
Citibank NA	USD CAD 3/15/2017	(1,972,546.61)	(18,668)
Citibank NA	USD CAD 3/15/2017	(752.80)	(6)
Citibank NA	USD CAD 3/15/2017	(2,163,788.90)	5,032
Citibank NA	USD AUD 3/15/2017	(219,924.98)	(5,964)
Citibank NA	USD AUD 3/15/2017	(1,728,531.27)	(49,373)
Citibank NA	USD AUD 3/15/2017	(2,547,673.55)	(61,103)
Citibank NA	USD ILS 3/15/2017	(17,661.82)	(218)
Citibank NA	USD ILS 3/15/2017	(1,221,738.25)	(6,402)
Citibank NA	USD HKD 3/15/2017	(567,400.34)	12
Citibank NA	USD HKD 3/15/2017	(59,685.31)	49
Citibank NA	USD HKD 3/15/2017	(408,309.52)	413
Citibank NA	USD HKD 3/15/2017	(12,644.45)	(1)
Citibank NA	USD EUR 3/15/2017	(527,371.53)	(190)
Citibank NA	USD EUR 3/15/2017	(46,179.46)	399
Citibank NA	USD EUR 3/15/2017	(1,197,918.57)	18,409
Citibank NA	USD EUR 3/15/2017	(30,894.29)	(195)
Citibank NA	USD EUR 3/15/2017	(1,460,448.80)	(643)
Citibank NA	USD DKK 3/15/2017	(13,765.89)	191
Citibank NA	USD DKK 3/15/2017	(141,339.22)	(1,346)
Citibank NA	USD DKK 3/15/2017	(8,311.38)	(51)
Citibank NA	USD DKK 3/15/2017	(252,815.67)	(4,588)
Citibank NA	USD CAD 3/15/2017	(1,521,497.10)	20,410
Credit Suisse AG	USD CAD 1/3/2017	(183,802.26)	199
Deutsche Bank AG/London	USD NOK 1/3/2017	(7,910.03)	(4)
JPMorgan Chase Bank NA	MXN USD 2/3/2017	800,000.00	55,737
JPMorgan Chase Bank NA	USD MXN 2/3/2017	(28,143.41)	(2,088)
JPMorgan Chase Bank NA	USD MXN 2/3/2017	(800,000.00)	(81,792)
JPMorgan Chase Bank NA	EUR USD 1/3/2017	18,988.77	(111)
JPMorgan Chase Bank NA	GBP USD 1/3/2017	96,500.96	(1,028)
JPMorgan Chase Bank NA	USD AUD 1/3/2017	(131,889.96)	494
JPMorgan Chase Bank NA	USD SGD 1/3/2017	(4,542.19)	17
JPMorgan Chase Bank NA	USD JPY 1/4/2017	(21,337.01)	(33)
Morgan Stanley Capital Services LLC	USD CAD 1/4/2017	(149,076.51)	210
TOTAL FORWARD FOREIGN CURRENCY CONTRACTS			\$ (1,040,323)
**SELF-DIRECTED BROKERAGE ACCOUNTS			\$ 519,602,228
*TOTAL PARTICIPANT LOANS			\$ 44,500,025
TOTAL INVESTMENTS			\$ 7,622,111,035

* Party-in-interest

** Certain investments held in self-directed brokerage accounts qualify as party-in-interest transactions.

Plan Name	Nokia Savings/401(k) Plan
Plan Sponsor EIN	22-3408857
ERISA Plan No.	003
Plan Year End	12/31/2016

The required attachment noted below is included within the Accountant's Opinion attachment to the Form 5500 Schedule H, Part III, Line 4, which consists of the entire Audit report issued by the Plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line Item	Description
5500 Schedule H	Line 4i	Schedule of Assets (Held at End of Year)