

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan BLUE SHIELD OF CALIFORNIA EMPLOYEES RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1957
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) CALIFORNIA PHYSICIANS SERVICE DBA BLUE SHIELD OF CALIFORNIA 601 12TH STREET OAKLAND, CA 94607
2b	Employer Identification Number (EIN) 94-0360524
2c	Plan Sponsor's telephone number 877-322-7348
2d	Business code (see instructions) 524140

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/10/2025	JOHN BANTA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/22/2025	MICHELLE PISANI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor NATIONAL EMPLOYEE BENEFITS COMMITTEE BCBS ASSOCIATION 200 EAST RANDOLPH STREET CHICAGO, IL 60601-7757	3b Administrator's EIN 36-3025560 3c Administrator's telephone number 800-777-8865
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 7010
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 2472 6a(2) 2287 6b 1314 6c 3022 6d 6623 6e 95 6f 6718 6g(1) 6g(2) 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: 1A 1C 3F 3H 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) – Number Attached _____ (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan BLUE SHIELD OF CALIFORNIA EMPLOYEES RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CALIFORNIA PHYSICIANS SERVICE DBA BLUE SHIELD OF CALIFORNIA	D Employer Identification Number (EIN) 94-0360524
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	563012724	
b	Actuarial value	2b	609144223	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	1370	109551715	109551715
b	For terminated vested participants	3168	149510565	149510565
c	For active participants	2472	237546694	241431089
d	Total	7010	496608974	500493369
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.13 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	20903162	
b	Expected plan-related expenses	6b	1683338	
c	Target normal cost	6c	22586500	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary DAVID M. KUHN Type or print name of actuary AON CONSULTING, INC. Firm name MSC# 17858 PO BOX 803507 DALLAS, TX 75380 Address of the firm	08/26/2025 Date 23-06086 Most recent enrollment number 303-639-4129 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	45467980
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	45467980
10 Interest on line 9 using prior year's actual return of <u>12.03</u> %	0	5469798
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		14091363
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.14</u> %		724296
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		14815659
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	50937778

Part III Funding Percentages

14 Funding target attainment percentage	14	111.53 %
15 Adjusted funding target attainment percentage	15	121.70 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	109.33 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
02/18/2025	150000	0	05/15/2025	1200000	0
03/03/2025	2400000	0	07/15/2025	1200000	0
03/17/2025	1000000	0	08/01/2025	2700000	0
04/01/2025	1600000	0	08/15/2025	2550000	0
04/15/2025	600000	0			
05/01/2025	1600000	0			
Totals ▶			18(b)	15000000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	13988405

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	22586500	
b Excess assets, if applicable, but not greater than line 31a	31b	22586500	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	13988405	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	13988405	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

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

A Name of plan BLUE SHIELD OF CALIFORNIA EMPLOYEES RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CALIFORNIA PHYSICIANS SERVICE DBA BLUE SHIELD OF CALIFORNIA	D Employer Identification Number (EIN) 94-0360524

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)

BLUE CROSS AND BLUE SHIELD ASSOC.

13-5656874

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	PLAN ADMINISTRATOR	1135558	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ACADIAN ASSET MANAGEMENT

04-2929221

(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	INVEST. MGMT.	224164	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE NORTHERN TRUST COMPANY

36-4561860

(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?
25	TRUSTEE (DIRECT)	207437	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

INCOME RESEARCH AND MANAGEMENT INC.

04-2955404

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 51	INVEST. MGMT.	155409	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BAILLIE GIFFORD

22-3438530

(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	INVEST. MGMT.	147900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	INVEST. MGMT	137588	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

VICTORY CAPITAL MANAGEMENT INC

13-2700161

(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	INVESTMENT MGMT	45060	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ARMANINO LLP

94-6214841

(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	ACCOUNTING	42179	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLUE SHIELD OF CALIFORNIA

94-0360524

(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?
13	CONTRACT ADMIN.	31407	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	ARMANINO LLP	b EIN:	94-6214841
c Position:			
d Address:	ARMANINO LLP 15950 N DALLAS PARKWAY, SUITE 600 DALLAS, TX 75248	e Telephone:	972-661-1843

Explanation: CHANGE OF EIN ONLY FOR ARMANINO LLP

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 H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

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

A Name of plan BLUE SHIELD OF CALIFORNIA EMPLOYEES RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CALIFORNIA PHYSICIANS SERVICE DBA BLUE SHIELD OF CALIFORNIA	D Employer Identification Number (EIN) 94-0360524

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	15000000	15000000
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	6129451	6986761
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4172795	3324926
(2) U.S. Government securities	1c(2)	163238875	157761304
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	170651971	160430286
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	206323056	218127354
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

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	565516148	561630631
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i	2319083	
j Other liabilities	1j	770185	544335
k Total liabilities (add all amounts in lines 1g through 1j)	1k	3089268	544335
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	562426880	561086296

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)	15000000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		15000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	192184	
(B) U.S. Government securities	2b(1)(B)	5963326	
(C) Corporate debt instruments	2b(1)(C)	7806697	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		13962207
(2) Dividends: (A) Preferred stock	2b(2)(A)	2585831	
(B) Common stock	2b(2)(B)	46405	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	33031	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2665267
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	134946578	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	127809516	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2050673	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		40815209

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	39321081	
(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)		39321081
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	1177737	
(2) Contract administrator fees	2i(2)	31407	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	917558	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	708010	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2834712
j Total expenses. Add all expense amounts in column (b) and enter total	2j		42155793

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1340584
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **ARMANINO LLP**

(2) EIN: **33-2514127**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 544989.

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 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan BLUE SHIELD OF CALIFORNIA EMPLOYEES RETIREMENT PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CALIFORNIA PHYSICIANS SERVICE DBA BLUE SHIELD OF CALIFORNIA				D Employer Identification Number (EIN) 94-0360524	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-3046063					
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	258
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 40.00 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 59.00 %

High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: _____ % Other: 1.00 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☒ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

**BLUE SHIELD OF CALIFORNIA
EMPLOYEES' RETIREMENT PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES
DECEMBER 31, 2024 AND 2023
AND FOR THE YEAR ENDED DECEMBER 31, 2024**



BLUE SHIELD OF CALIFORNIA EMPLOYEES' RETIREMENT PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Blue Shield of California Employees' Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audits

We have performed audits of the accompanying financial statements of Blue Shield of California Employees' Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Blue Shield of California Employees' Retirement Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 9 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audits of the Financial Statements section:

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of Blue Shield of California Employees' Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audits does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing audits in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audits 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 Blue Shield of California Employees' Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Blue Shield of California Employees' Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2024 and reportable transactions for the year then ended, (collectively, "supplemental schedules") are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Armenino LLP

Dallas, Texas

September 5, 2025

**BLUE SHIELD OF CALIFORNIA
EMPLOYEES' RETIREMENT PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	2024	2023
ASSETS:		
Investments, at fair value	\$ 539,643,870	\$ 544,386,697
Accrued interest and dividend income	4,386,761	4,324,765
Due from broker for securities sold	2,600,000	1,804,686
Employer contributions receivable	<u>15,000,000</u>	<u>15,000,000</u>
Total assets	<u>561,630,631</u>	<u>565,516,148</u>
LIABILITIES:		
Due to broker for securities purchased	-	2,319,083
Accrued expenses	<u>544,335</u>	<u>770,185</u>
Total liabilities	<u>544,335</u>	<u>3,089,268</u>
Net assets available for benefits	<u><u>\$ 561,086,296</u></u>	<u><u>\$ 562,426,880</u></u>

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

**BLUE SHIELD OF CALIFORNIA
EMPLOYEES' RETIREMENT PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

	2024	2023
ADDITIONS:		
Investment income		
Net appreciation in fair value of investments	\$ 9,187,735	\$ 46,912,613
Interest and dividends	<u>16,627,474</u>	<u>14,775,017</u>
Total investment income	25,815,209	61,687,630
Employer contributions	<u>15,000,000</u>	<u>15,000,000</u>
Total additions	<u>40,815,209</u>	<u>76,687,630</u>
DEDUCTIONS:		
Benefits paid to participants	39,321,081	38,224,398
Administrative expenses	<u>2,834,712</u>	<u>2,752,225</u>
Total deductions	<u>42,155,793</u>	<u>40,976,623</u>
NET INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS	(1,340,584)	35,711,007
Net assets available for benefits, beginning of year	<u>562,426,880</u>	<u>526,715,873</u>
Net assets available for benefits, end of year	<u>\$ 561,086,296</u>	<u>\$ 562,426,880</u>

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

BLUE SHIELD OF CALIFORNIA EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2024 AND 2023

1. PLAN DESCRIPTION

The Blue Shield of California Employees' Retirement Plan (the "Plan") is a defined benefit plan sponsored by California Physicians' Service dba Blue Shield of California (the "Company" or the "Employer"). The Plan was created on January 1, 1957. The Plan is subject to the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"). The following description of the Plan is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

The Plan's assets are held in trust by The Northern Trust Company (the "Trustee") and invested in accordance with policy guidelines established by the Finance and Investment Committee of the Blue Shield of California Board of Directors. The National Employee Benefits Committee (the "NEBC") of the Blue Cross Blue Shield Association (the "Association"), acting through the Association's National Employee Benefits Administration ("NEBA"), carries out certain administrative functions on behalf of the Company.

Effective December 31, 2015, the Plan was amended further to add the following provisions:

- Participation in this Plan is closed to all employees hired or rehired after December 31, 2015.
- Participation after December 31, 2015, is limited to employees who were employed on that date and attained age 40 prior to January 1, 2016.
- All benefit accruals earned as of December 31, 2015, are protected. In addition, all nonvested employees who continued to earn Plan service thereafter were (and are) permitted to apply that service toward vesting in their benefits accrued as of December 31, 2015, even if they are no longer in the covered group as of that date.

Effective January 1, 1998, the Plan was amended to provide the Pension Equity Plan Formula Current Formula feature (the "PEP formula") in order to allow better flexibility and portability for employees. Eligible employees were given the option to be covered under the PEP formula or continue under the prior benefit formula.

Under the PEP formula, a basic benefit percentage is attached to the participant's age at the time that they begin their employment with the Company. As the participant continues employment with the Company, the basic benefit percentage increases annually. The basic benefit percentages range from 2.25% for years of employment when the participant is age 25 or younger, to 17.5625% for years of employment when the participant is age 65 or older.

1. PLAN DESCRIPTION (continued)

The basic benefit percentage throughout the participant's career is aggregated (subject to a maximum of 30 years) and then applied to the participant's final average compensation with the Company (i.e., the highest 5 years of the last 10 years' compensation) up to the participant's covered compensation level in the year of employment termination. Excess benefit percentages are applied to the participant's final average compensation in excess of the participant's covered compensation level.

Excess benefit percentages range from 3.25% for years of employment when the participant is age 25 or younger, to 23.5625% for years of employment when the participant is age 65 or older.

Retirement benefits for those participants who opted to remain subject to the old pension formula are calculated as 2% of the participant's average annual compensation less 0.585% of the lesser of the participant's 1) limited final average pay, or 2) covered compensation multiplied by the years of credited service (subject to a maximum of 30 years).

Effective January 1, 2008, the vesting period is three years. The Plan also provides an in-service distribution. Participants who are vested, age 62 or older and are still employed by Blue Shield of California may elect to receive an in-service distribution of one-half or all of their accrued benefit. The remaining Plan benefit payable at termination will be adjusted and offset to reflect any in-service distribution taken.

The normal form of retirement benefit is a single life annuity payable monthly for single participants or a 50% joint and survivor annuity payable monthly for married participants. The participants may elect optional forms of payment including a 50%, 75%, or 100% joint and survivor annuity and a lump sum payment.

A pre-retirement death benefit is paid to a participant's spouse, or designated beneficiary, if the participant dies after attaining age 65 or after completing three years of vesting service, and his or her pension has not commenced. The survivor's pension for survivors of participants who were covered under the PEP formula is equal to the PEP formula benefit. Spouse beneficiaries may elect to receive the benefit in the form of a monthly lifetime benefit or a lump sum. Non-spouse beneficiaries receive a lump sum. For participants whose benefits are calculated under the old formula, the pre-retirement death benefit is payable only as the survivor portion of a joint and survivor pension and only to a spouse.

A disability benefit is paid to a participating employee who is medically determined to be totally disabled for at least six months, provided he or she has completed at least 10 years of vesting service prior to becoming disabled. Benefit service for the period of disability up to no later than age 65 is counted toward the pension benefit.

Certain changes mandated by the Internal Revenue Service ("IRS") for plans with "whipsaw" formulas necessitated technical amendments at the end of 2016. Effective January 1, 2017, the Plan will pay an amount equal to the participant's accumulated Pension Equity Plan balance at termination of employment, increased with interest on any benefits earned on and after January 1, 2017, using applicable 30-year Treasury rates, applied from termination of employment to distribution (on any benefits earned on and after January 1, 2017).

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting — The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of estimates — The preparation of financial statements in conformity with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Contributions and contributions receivable — Employer contributions are recorded in the year earned to coincide with the year in which the Company records the contributions to its general ledger.

Investment valuation and income recognition — Securities are stated at fair value. Short-term investments, which consist of highly liquid investments with original maturities of twelve months or less, are stated at cost which approximates fair value. Fair value of debt securities is based on quoted market prices when available or brokers' quotes at the valuation date. Equity securities and mutual funds traded on recognized securities exchanges are valued at the last reported sales price on the last business day of the year.

Purchases and sales of securities are reflected on a trade-date basis. The daily value is used to determine the cost of investments sold. Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation (depreciation) in the fair value of investments represents realized gains and losses on investments bought and sold as well as held during the year.

Risks and uncertainties — The Plan's investments are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities could occur in the near term, and such changes could materially affect the amounts reported in the financial statements. Financial markets continue to experience significant volatility with the Federal Reserve's pursuit of contractionary policies in an attempt to control inflation.

Payment of benefits — Benefits are recorded when paid.

Administrative expenses — Expenses are recorded when incurred.

Subsequent Events — The Plan's management has evaluated subsequent events through September 5, 2025, the date that the financial statements were available to be issued. No subsequent events have occurred that would have a material impact on the presentation of the Plan's financial statements.

3. FAIR VALUE MEASUREMENTS

The fair value measurement standard established a framework for measuring fair value. That framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to the unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

The three levels of fair value hierarchy are as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

Short-term investments: Valued using quoted market prices for identical instruments where active markets for identical instruments exist. Where active markets for identical instruments do not exist, the fair value of short-term investments was derived from observable quoted prices in active markets for similar instruments.

Government bond and agency instruments: Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate bonds and notes: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Asset-backed and mortgage-backed obligations: Valued on the basis of the timing and certainty of the cash flows compared to investments with similar durations.

Equity securities: Valued using quoted market prices on the last business day of the Plan year.

3. FAIR VALUE MEASUREMENTS (continued)

Common/collective trusts: Valued using the net asset value ("NAV") per share as a practical expedient to fair value provided by the managers of the fund. The NAV practical expedient is based on the value of the underlying net assets owned by the applicable fund divided by the number of shares outstanding. These investments are not available in an exchange and active market; however, the fair values are determined based on the underlying investments as traded in an exchange and active market. There are no unfunded commitments or redemption restrictions.

Investments measured at fair value on a recurring basis consisted of the following types of instruments as of December 31, 2024:

<u>Instrument Type</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Short-term investments	\$ 3,324,926	\$ -	\$ -	\$ 3,324,926
Government bonds and agency instruments	-	157,761,304	-	157,761,304
Corporate bonds and notes	-	144,844,193	-	144,844,193
Asset-backed obligations	-	6,743,943	-	6,743,943
Mortgage-backed obligations	-	8,812,150	-	8,812,150
Equity securities	85,454,564	-	-	85,454,564
Fixed income futures	-	30,000	-	30,000
Total investments in the fair value hierarchy	<u>\$ 88,779,490</u>	<u>\$ 318,191,590</u>	<u>\$ -</u>	406,971,080
Common/collective trusts measured at NAV ¹				<u>132,672,790</u>
Total				<u>\$ 539,643,870</u>

3. FAIR VALUE MEASUREMENTS (continued)

Investments measured at fair value on a recurring basis consisted of the following types of instruments as of December 31, 2023:

<u>Instrument Type</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Short-term investments	\$ 4,172,795	\$ -	\$ -	\$ 4,172,795
Government bonds and agency instruments	-	163,238,875	-	163,238,875
Corporate bonds and notes	-	157,222,997	-	157,222,997
Asset-backed obligations	-	5,183,182	-	5,183,182
Mortgage-backed obligations	-	8,183,792	-	8,183,792
Equity securities	86,521,803	-	-	86,521,803
Fixed income futures	-	62,000	-	62,000
Total investments in the fair value hierarchy	<u>\$ 90,694,598</u>	<u>\$333,890,846</u>	<u>\$ -</u>	424,585,444
Common/collective trusts measured at NAV ¹				<u>119,801,253</u>
Total				<u>\$544,386,697</u>

¹ Certain investments that are not measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

4. DERIVATIVES

The Plan invests in derivatives, as authorized by the NEBC with advice from investment advisors. The Plan is a party to futures contracts, which are designed to manage the duration and refine the interest rate curve positioning of the fixed income portfolios. The Plan does not use derivatives to leverage its investments.

The Plan has a master netting arrangement policy in which positions under the same broker agreements are netted against one another. Futures contracts are valued at closing prices in an active market or using the last settlement price at the end of each day on the exchange upon which they are traded. The fair values of derivatives are included as 'Investments, at fair value' on the accompanying statements of net assets available for benefits. The following are the estimated fair values of the derivatives instruments as of December 31, 2024 and 2023, shown at gross amounts.

4. DERIVATIVES (continued)

	2024		2023	
	Gross Assets	Gross Liabilities	Gross Assets	Gross Liabilities
Futures	\$8,533,438	\$8,503,438	\$9,461,852	\$9,399,852

For the years ended December 31, 2024 and 2023, the amount recognized related to the fair value changes of derivative instruments in the statements of changes in net assets available for benefits totaled \$1,087,914 and \$2,140,876 of losses, respectively.

5. FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Company. These contributions are subject to the full funding limitation as described in Section 412 of the Internal Revenue Code ("IRC"). The Company's funding policy is to make contributions to the Plan in amounts anticipated to be sufficient to fund accumulated benefits, as determined by the Plan's actuary. The Company has contributed \$15,000,000 to the Plan for each of the years ended December 31, 2024 and 2023. The Company met or exceeded the minimum funding requirements of ERISA for the years ended December 31, 2024 and 2023.

6. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provision to services employees have rendered through the valuation date. The actuarial present value of accumulated plan benefits (benefits to which participants are entitled, regardless of future service with the Company) under the Plan has been determined by an independent actuary.

6. ACCUMULATED PLAN BENEFITS (continued)

The major assumptions underlying the actuarial computations as of January 1, 2024, are as follows:

Interest rate	6.75% as of January 1, 2024
Discount rate	5.02% as of January 1, 2024
Long term return rate ²	6.75% as of January 1, 2024
Mortality rates	Pri-2012 White Collar Fully Generational Mortality Table with MP-2021 Projection Scale
Retirement rates	Based on the result of a demographic assumptions study for the five-year period ended December 31, 2020

² *The expected long-term rate of return on assets is net of both investment-related and administrative-related expenses charged to the Plan.*

The actuarial present value of accumulated Plan benefits was calculated as of January 1, 2024, for the year ended December 31, 2023. If the actuarial valuation was performed as of December 31, 2023, there would be no material difference in the reported amounts.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue indefinitely. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

The actuarial present value of accumulated Plan benefits as of December 31, 2023, are as follows:

Vested benefits	
Participants currently receiving payments	\$ 100,062,892
Other participants	<u>342,668,415</u>
Total vested benefits	442,731,307
Non-vested benefits	<u>4,101,145</u>
Total actuarial present value of accumulated Plan benefits	<u><u>\$ 446,832,452</u></u>

6. ACCUMULATED PLAN BENEFITS (continued)

Changes in the actuarial present value of accumulated Plan benefits as of December 31, 2023, are as follows:

Increase due to benefits accumulated and other changes	\$ 17,881,492
Interest accumulation	29,126,057
Benefit payments	(38,224,398)
Change in assumptions	<u>17,532,776</u>
Net increase	26,315,927
Actuarial present value of accumulated Plan benefits - beginning balance	<u>420,516,525</u>
Actuarial present value of accumulated Plan benefits - ending balance	<u>\$446,832,452</u>

7. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company's Board of Directors may at any time terminate the Plan subject to the provisions set forth in ERISA.

In the event of termination of the Plan, all benefits of the Plan become fully vested and the Plan Trustee shall hold the Plan assets for the sole and exclusive benefit of participants, retired participants, and their beneficiaries. No part of such assets shall be paid to or for the use of the Company prior to the satisfaction of all liabilities under the Plan, provided, however, that any surplus funds remaining after the satisfaction of all liabilities shall be returned to the Company. To the extent unpaid vested benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") exist, ERISA provides that such benefits are payable by the PBGC to participants, up to specified limitations.

8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

ERISA defines parties-in-interest similarly to related party disclosures under U.S. GAAP, except that ERISA's definition is broader and includes all entities and individuals that provide services to the Plan; however, these entities may not necessarily be related parties. Management did not identify any related parties to the Plan that were also not considered parties-in-interest.

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, and a person who owns 50% or more of such an employer or employee association or relatives of such persons.

8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS (continued)

Certain fees and expenses of the Plan are paid by the Company. The Plan is not required to repay expenses paid by the Company on its behalf. The Plan incurred administrative expenses of \$2,843,712 and \$2,752,225 during the years ended December 31, 2024 and 2023, respectively. Such administrative expenses were paid by the Company and reimbursed by the Plan. These expenses are exempt party-in-interest transactions.

The Trustee retains any interest on amounts earned while certain transactions are pending as compensation for services provided to the Plan. This applies to both contributions and distributions. Earnings are at institutional money market rates.

Certain Plan investments are owned and managed by the Trustee or its affiliates. Therefore, these investment transactions qualify as exempt party-in-interest transactions.

9. TAX STATUS

The Plan received an IRS determination letter dated December 23, 2021, stating that the form of the Plan, as submitted, was in compliance with applicable legal requirements, including the IRC, and its trust continued to qualify for special tax treatment. The Plan administrator believes that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC, and the Plan and the related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

10. INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED)

The plan administrator, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of ERISA. Accordingly, the Trustee, determined to be a qualified institution by the plan administrator, has certified the completeness and accuracy of:

- Investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023;
- Net appreciation in fair value of investments, dividends and interest reflected on the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023; and,
- Investments reflected on the schedule of assets (held at end of year) as of December 31, 2024 and investment transactions reflected on the schedule of reportable transactions for the year ended December 31, 2024 (collectively the "supplemental schedules").

Accordingly, as requested by the Plan administrator, the Plan's auditor performed no procedures on the certified information other than to agree the certified information to the related information included in the financial statements and supplemental schedules.

SUPPLEMENTAL SCHEDULES

**BLUE SHIELD OF CALIFORNIA
EMPLOYEES' RETIREMENT PLAN**

Form 5500 - Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 94-0360524; Plan 001
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar party	(d)	(e)
	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity value	Cost	Current Value
Short-term investments funds			
	Total short-term investments	\$ 3,324,810	\$ 3,324,926
Debt securities			
Government Bonds and Agency Instruments			
	CHILE(REPUBLIC OF) 3.5% 15/04/2053	\$ 480,000	\$ 324,627
	REPUBLIC OF INDONESIA 4.35% 01-11-2048	225,200	167,693
	UNITED MEXICAN STATES 6.0% 05-07-2036	386,825	367,003
	UNITED MEXICAN STS 4.6% DUE 01-23-2046	213,700	144,558
	UNITED MEXICAN STS GLOBAL NT 3.771% 05-24-2061	200,000	113,189
	UNITED MEXICAN STS GLOBAL NT 4.4% 02-12-2052	420,337	284,996
	PERU REP 2.78% 12-01-2060	113,683	60,433
	PERU REP US\$ GLOBAL BD 5.625% DUE 11-18-2050 REG	29,998	24,323
	REPUBLIC OF PERU 2.783% DUE 01-23-2031 REG	295,762	251,488
	REPUBLIC OF PERU 2.844% DUE 06-20-2030	254,842	219,748
	UNITED STATES OF AMER TREAS BONDS 2.0% 08-15-2051	2,398,218	1,346,428
	UNITED STATES OF AMER TREAS BONDS 2.0% 08-15-2051	15,717,546	8,946,420
	UNITED STATES OF AMER TREAS BONDS 2.875% 05-15-2052	2,858,822	2,094,635
	UNITED STATES OF AMER TREAS BONDS 3% DUE08-15-2052	6,555,705	5,488,077
	UNITED STATES OF AMER TREAS BONDS 3.375% 05-15-2044	1,853,058	1,176,482
	UNITED STATES OF AMER TREAS BONDS 3.375%DUE 08-15-2042 REG	1,812,400	1,592,410
	UNITED STATES OF AMER TREAS BONDS 3.375%DUE 08-15-2042 REG	2,733,729	2,413,819
	UNITED STATES OF AMER TREAS BONDS 3.625% 05-15-2053	376,987	332,233
	UNITED STATES OF AMER TREAS BONDS 3.625% 05-15-2053	915,236	814,297
	UNITED STATES OF AMER TREAS BONDS 3.75% 11-15-2043	483,036	306,007
	UNITED STATES OF AMER TREAS BONDS 4.0% 11-15-2042	2,349,031	2,075,310
	UNITED STATES OF AMER TREAS BONDS 4.25% 02-15-2054	2,919,548	2,790,831
	UNITED STATES OF AMER TREAS BONDS 4.375% 08-15-2043	2,279,866	2,221,975
	UNITED STATES OF AMER TREAS BONDS 4.375% 08-15-2043	1,664,788	1,691,678
	UNITED STATES OF AMER TREAS BONDS 4.5% 02-15-2044	3,097,546	2,962,909
	UNITED STATES OF AMER TREAS BONDS DTD 05/15/2016 2.5% DUE 05-15-2046 REG	2,226,567	1,363,594
	UNITED STATES OF AMER TREAS BONDS DTD 4.125% 08-15-2053	2,359,374	2,203,607
	UNITED STATES OF AMER TREAS BONDS DTD 4.125% 08-15-2053	4,375,323	4,106,559
	UNITED STATES OF AMER TREAS BONDS DTD 4.0% 11-15-2052	1,341,764	1,119,468
	UNITED STATES OF AMER TREAS NOTES 4.0% 07-31-2029	2,369,107	2,336,072
	UNITED STATES OF AMER TREAS NOTES 4.0% 02-15-2034	2,396,266	2,357,461
	UNITED STATES OF AMER TREAS NOTES 4.25% 11-15-2034	156,344	155,875
	UNITED STATES OF AMER TREAS NOTES 4.375%08-31-2028	8,503,489	8,516,652
	UNITED STATES OF AMER TREAS NOTES 4.375%12-15-2026	1,021,440	1,013,212
	UNITED STATES OF AMER TREAS NOTES 4.625%04-30-2029	5,272,406	5,235,024
	UNITED STATES OF AMER TREAS NOTES 4.625%09-30-2028	710,270	726,638
	UNITED STATES OF AMER TREAS NOTES 4.875%04-30-2026	1,728,584	1,747,411
	UNITED STATES TREAS 2.375% DUE 02-15-2042 REG	1,244,463	1,028,419
	UNITED STATES TREAS BDS 1.375% 11-15-2040	2,306,841	1,549,219
	UNITED STATES TREAS BDS 2.25% DUE 08-15-2046	2,126,098	1,292,813
	UNITED STATES TREAS BDS 2.25% DUE 08-15-2046	809,432	744,014
	UNITED STATES TREAS BDS 2.875% DUE 11-15-2046	505,120	309,154
	UNITED STATES TREAS BDS .. 3.125% DUE 11-15-2041 REG	2,186,592	1,703,814
	UNITED STATES TREAS BDS 00202 4.75% DUE 02-15-2037 REG	1,352,308	1,299,965
	UNITED STATES TREAS BDS 00245 2.875% DUE 08-15-2045 REG	237,533	166,148
	UNITED STATES TREAS BDS 1.125% 05-15-2040 REG	241,479	170,408
	UNITED STATES TREAS BDS 1.25% DUE 05-15-2050	1,998,902	957,125
	UNITED STATES TREAS BDS 1.875% DUE 02-15-2051 REG	3,960,016	2,336,517
	UNITED STATES TREAS BDS 1.875% DUE 02-15-2051 REG	5,784,933	3,422,880
	UNITED STATES TREAS BDS 1.875% 11-15-2051	2,684,008	1,509,643
	UNITED STATES TREAS BDS 1.875% DUE 02-15-2041 REG	4,026,559	2,801,996
	UNITED STATES TREAS BDS 1.875% DUE 02-15-2041 REG	19,800,825	13,305,408
	UNITED STATES TREAS BDS 15/05/2042 3.25%DUE 05-15-2042 REG	2,122,428	1,807,739
	UNITED STATES TREAS BDS 2.0% 02-15-2052	1,560,301	995,436
	UNITED STATES TREAS BDS 2.0% 02-15-2052	3,168,325	2,230,774
	UNITED STATES TREAS BDS 2.25% 05-15-2041 REG	2,931,334	1,953,789
	UNITED STATES TREAS BDS 2.25% 08-15-2049	1,812,960	1,054,266
	UNITED STATES TREAS BDS 2.25% DUE 05-15-2051 REG	2,090,482	1,181,104
	UNITED STATES TREAS BDS 2.875 DUE DUE 05-15-2043	1,764,730	1,137,422
	UNITED STATES TREAS BDS 3% DUE 05-15-2047 REG	852,333	517,973

**BLUE SHIELD OF CALIFORNIA
EMPLOYEES' RETIREMENT PLAN**

Form 5500 - Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 94-0360524; Plan 001
December 31, 2024

(a)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity value	(b) Identity of Issue, Borrower, Lessor, or Similar party	(d) Cost	(e) Current Value
	UNITED STATES TREAS BDS 3% DUE	11-15-2044 REG	2,311,250	1,443,629
	UNITED STATES TREAS BDS 3% DUE 05-1	5-2045	2,390,996	1,493,979
	UNITED STATES TREAS BDS 3.0% 02-15-2047		1,960,716	1,283,579
	UNITED STATES TREAS BDS 3.125 DUE	08-15-2044	225,302	147,725
	UNITED STATES TREAS BDS 3.625 DUE	08-15-2043	485,085	377,363
	UNITED STATES TREAS BDS 4.625% 05-15-2044		1,430,850	1,329,542
	UNITED STATES TREAS BDS 4.625% 05-15-2044		3,356,955	3,187,990
	UNITED STATES TREAS BDS BD 3.75% DUE	08-15-2041 REG	556,682	365,459
	UNITED STATES TREAS BDS DTD 00246 3% DUE	11-15-2045 REG	1,271,733	790,494
	UNITED STATES TREAS BDS DTD 00271 1.125% DUE	08-15-2040	1,715,654	1,193,984
	UNITED STATES TREAS BDS DTD 00271 1.125% DUE	08-15-2040	13,182,419	8,760,263
	UNITED STATES TREAS BDS DTD 00305 4.75% 05-15-2054		190,044	180,057
	UNITED STATES TREAS BDS DTD 00305 4.75% 05-15-2054		1,875,170	1,703,242
	UNITED STATES TREAS BDS DTD 02/15/2023 3.875% 02-15-2043		2,544,016	2,316,847
	UNITED STATES TREAS BDS DTD 08/15/2020 1.375% 08-15-2050		2,295,721	1,209,173
	UNITED STATES TREAS BDS DTD 11/15/2020 1.625% 11-15-2050		2,316,704	1,305,957
	US TREAS BDS DTD 02-15-2011 4.75% DUE 02-15-2041 REG		575,599	400,508
	US TREASURY N/B 2% DUE 02-15-2050 REG		4,691,103	2,378,488
	US TREASURY N/B 3.375% 05-15-2033		884,087	879,543
	US TREASURY N/B 3.875% 08-15-2034		762,498	729,197
	US TREASURY N/B 4.125% 11-30-2029		220,718	220,439
	US TREASURY N/B 4.25% 08-15-2054		1,120,788	1,077,686
	WI TREASURY SEC 3.875% 05-15-2043		3,711,372	3,432,589
	REPUBLICA ORIENTAL DEL URUGUAY BD 4.125% DUE 11-20-2045 REG		246,083	187,697
	PVTPL CORPORACION NACIONAL DEL COBRE DE CHILE NT 144A 3.15% DUE 01-15-2051 BEO		178,000	120,289
	PVTPL SAUDI ARABIAN OIL CO 5.875% 07-17-2064		312,445	298,426
	MDC GMTN B V GLOBAL GTD MEDIUM TERM NTS TRANCHE # TR 00010 3.7 11-07-2049		200,000	145,626
	SBAP SR 24-25D 5.38% 04-01-2049		272,329	265,142
	SMALL BUSINESS ADMIN GTD DEV PARTN SER 2010-20H CL 1 3.52 08-01-2030		76,191	78,565
	SMALL BUSINESS ADMIN GTD DEV PARTN CTF 2009-20I PARTN CTF 4.2% 09-01-2029		81,986	83,688
	SMALL BUSINESS ADMIN GTD DEV PARTN DEB SER 2023-10 A 5.168% 03-10-2033		325,296	336,757
	SMALL BUSINESS ADMIN GTD DEV PARTN SER 2019-25G CL 1 2.69% FIXED 07-01-2044		137,455	143,069
	SMALL BUSINESS ADMIN GTD PARTN CTFS SR 23-10B CL 1 5.688% 09-10-2033		243,027	249,554
	SMALL BUSINESS ADMIN SR 2023-25G 5.18% 07-01-2048		138,222	139,150
	SMALL BUSINESS ADMIN SR 24-10A 5.035% 03-10-2034		345,689	336,390
	SMALL BUSINESS ADMINISTRATION 5.41% 09-01-2048		156,779	157,711
	SMALL BUSINESS ADMINISTRATION SR 2024 25A 5.05% 01-01-2049		268,043	266,999
	AL ECON SETTLEMENT AUTH BP SETT TAXABLE-SER B 4.263 DUE 09-15-2032 REG		273,703	272,514
	BAY AREA TOLL AUTH CALIF TOLL BRDG REV 3.176% 04-01-2041 BEO TAXABLE		434,195	410,376
	CALIFORNIA ST 7.5% 04-01-2034 BEO TAXABLE		445,895	336,553
	CHICAGO ILL MET WTR RECLAMATION DIST GTRCHICAGO 5.72% 12-01-2038 BEO TAXABLE		473,924	366,464
	LOS ANGELES CALIF CMNTY COLLEGE DIST 2.106% 08-01-2032 BEO TAXABLE		135,000	113,232
	MA ST SCH BLDG AUTH DEDICATED TAX BUILD AMER BDS-B 5.715 DUE 08-15-2039		310,280	228,191
	MASSACHUSETTS ST 2.9% 09-01-2049 BEO TAXABLE		195,000	132,074
	MIAMI-DADE CNTY FLA AVIATION REV 3.275% 10-01-2029 BEO TAXABLE		10,000	9,371
	MIAMI-DADE CNTY FLA EDL FACS AUTH REV 5.073% 04-01-2050 BEO TAXABLE		73,260	50,923
	MICHIGAN ST UNIV REVS 4.165% 08-15-2122		166,000	122,279
	MUNICIPAL ELEC AUTH GA 6.637% 04-01-2057 BEO TAXABLE		355,172	279,549
	NEW HAMPSHIRE HEALTH & ED FACS AUTH REV 5.04% 11-01-2034 BEO TAXABLE		288,817	282,428
	NORTH CAROLINA ST UNIV N C RALEIGH REV 4% 10-01-2041 BEO TAXABLE		45,800	35,006
	OHIO ST UNIV GEN RCPTS 4.048% DUE 12-01-2056 BEO TAXABLE N/C		378,759	239,262
	PASADENA CALIF UNJ SCH DIST 2.881% 05-01-2037 BEO TAXABLE		700,000	575,403
	PORT AUTH N Y & N J 3.287% DUE 08-01-2069 REG TAXABLE		284,705	174,883
	RIVERSIDE CNTY CALIF PENSION OBLIG 3.818% 02-15-2038 BEO TAXABLE		482,974	441,869
	RUTGERS ST UNIV N J 3.915% 05-01-2119 BEO TAXABLE		455,000	308,703
	RUTGERS ST UNIV N J 5.665% 05-01-2040 BEO TAXABLE		94,490	69,557
	TEXAS NAT GAS SECURITIZATION FIN CORP RE0.0% SER 23-1 CL A1 04-01-2035		247,281	250,790
	TX NAT GAS SECURITIZATION FIN CORP 5.169% 04-01-2041		393,890	383,082
	UNIV CALIF REGTS MED CTR POOLED REV 4.563% DUE 05-15-2053 REG		175,000	150,739
	UNIVERSITY CALIF REVS 4.767% 05-15-2115 BEO TAXABLE		348,992	217,728
	UNIVERSITY CALIF REVS 4.767% 05-15-2115 BEO TAXABLE		20,765	17,125
	UNIVERSITY CALIF REVS 4.858% 05-15-2112 BEO TAXABLE		280,956	185,335
	UNIVERSITY CALIF REVS 4.858% 05-15-2112 BEO TAXABLE		226,427	141,287
	UNIVERSITY MICH UNIV REVS 3.504% DUE 04-01-2052 REG		131,000	96,476
	US TREASURY INFL INDX 0.125% 01-15-2030		275,359	284,141

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December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity value	(d) Cost	(e) Current Value
Total Government Bonds and Agency Instruments			\$ 209,424,450	\$ 157,761,304
Corporate Bonds and Notes				
	BHP BILLITON FIN 5% DUE 09-30-2043		\$ 273,716	\$ 205,739
	BHP BILLITON FIN USA LTD 4.125 DUE 02-24-2042 REG		101,924	71,597
	GLENCORE FDG LLC NT 144A 2.85% 04-27-2031		454,490	392,755
	MACQUARIE GROUP LTD SR MEDIUM TERM 1.34%01-12-2027		348,613	375,869
	PVTPL CSL FINANCE PLC 4.75% DUE 04-27-2052 BEO		415,807	360,195
	RIO TINTO FIN USA 5.2 DUE 11-02-2040		152,953	118,708
	RIO TINTO FIN USA LTD 2.75% 11-02-2051		168,145	103,866
	ANHEUSER-BUSCH 4.7% DUE 02-01-2036		11,356	9,480
	ANHEUSER-BUSCH 4.9% DUE 02-01-2046		217,154	162,931
	ANHEUSER-BUSCH COS LLC CORP 4.7% 02-01-2036		560,619	455,025
	ANHEUSER-BUSCH COS LLC CORP 4.7% 02-01-2036		347,962	284,391
	ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046		44,008	34,585
	ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046		413,160	334,931
	ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.75% 01-23-2029		210,212	214,857
	VALE OVERSEAS LTD 6.4% 06-28-2054		121,067	119,957
	BANK OF MONTREAL 2.65% DUE 03-08-2027		407,529	431,900
	BROOKFIELD FIN INC NT 2.724% 04-15-2031		27,800	28,703
	BROOKFIELD FINANCE I (UK) PLC AND BROOKFIELD FINANCE INC 2.34% 01-30-2032		131,685	136,235
	CANADIAN PAC RY CO 4.2% 11-15-2069		128,230	116,897
	CANADIAN PAC RY CO NEW 3.1% 12-02-2051		427,914	280,684
	CDN NAT RES LTD FIXED 4.95% DUE 06-01-2047		198,745	151,067
	CDN NATL RY CO 3.2% DUE 08-02-2046		128,568	108,989
	CDN NATL RY CO 6.2% DUE 06-01-2036		275,318	214,107
	CDN PAC RY CO NEW 6.125% DUE 09-15-2115		180,610	130,293
	CENOVUS ENERGY INC NT 3.75% 02-15-2052		79,427	55,323
	ENBRIDGE INC 5.95% 04-05-2054		89,900	89,251
	ENBRIDGE INC FIXED 4.5% DUE 06-10-2044		93,860	70,137
	MANULIFE FINL CORP SR NT 3.703% 03-16-2032		62,772	64,925
	NUTRIEN LTD FIXED 4.125% DUE 03-15-2035		73,980	61,986
	NUTRIEN LTD FIXED 5.25% DUE 01-15-2045		127,802	91,901
	PETRO-CDA 6.8% DUE 05-15-2038		4,127	3,195
	PVTPL CONSTELLATION SOFTWARE INC 5.158% 02-16-2029		164,364	165,756
	PVTPL XSTRATA FIN CDA LTD GTD NT 5.3 DUE10-25-2042 BEO		605,433	488,842
	ROGERS 5% DUE 03-15-2044		723,566	536,311
	ROGERS COMMUNICATIONS INC 4.55% 03-15-2052		277,357	282,007
	ROGERS COMMUNICATIONS INC 4.55% 03-15-2052		264,592	217,914
	ROYAL BK CDA 3.625% 05-04-2027		210,920	219,843
	SUNCOR ENERGY INC 4% DUE 11-15-2047		105,302	70,549
	SUNCOR ENERGY INC 5.95 DUE12-01-2034 BEO		2,313	2,072
	TELUS CORP FIXED 4.3% 06-15-2049		35,185	23,152
	TORONTO-DOMINION BANK TRANCHE # TR 00572VAR DTD 3.2% 03-10-2032		263,501	275,281
	TRANSCANADA PIPELINES LTD 06/01/2010 6.106/01/2040		46,851	40,676
	NXP B V/NXP FDG LLC/NXP USA INC 5.0% 01-15-2033		288,136	281,289
	NXP B V/NXP FUNDING LLC/NXP USA INC 3.15% 05-01-2027		403,502	423,055
	ECOPETROL S A 5.875% DUE 05-28-2045		148,813	86,116
	PVTPL BNP PARIBAS 5.283%11-19-2030		220,000	217,696
	TOTAL CAP INTL 3.386% DUE 06-29-2060		185,000	119,848
	BMW US CAP LLC GTD NT 144A 3.45% 04-01-2027		159,926	165,263
	PVTPL BAYER US FIN II LLC 2.85% DUE 04-15-2025 BEO		13,569	14,873
	PVTPL BAYER US FIN II LLC 4.7% 07-15-2064		72,085	43,019
	PVTPL BAYER US FIN LLC 6.875% 11-21-2053		199,924	201,960
	PVTPL DEUTSCHE TELEKOM AG 3.625% DUE 01-21-2050		178,081	129,048
	PVTPL SIEMENS FINANCIERINGSMAATSCHAPPIJ N V NT 4.4% 05-27-2045 BEO		336,360	260,915
	PVTPL SIEMENS FINANCIERINGSMAT 2.875% 03-11-2041		249,433	180,659
	PVTPL AIA GROUP LTD GLOBAL MEDIUM TERM NTS BOO 3.2% DUE 09-16-2040		275,290	200,001
	AERCAP IRELAND FIXED 4.45% DUE 10-01-2025		144,660	149,650
	XLIT LTD 5.25 12-15-2043		249,587	181,821
	PVTPL ENI S P A 5.95% 05-15-2054		237,187	230,990
	SUMITOMO MITSUI FINL GROUP INC 5.836% 07-09-2044		121,000	122,244
	TAKEDA PHARMACEUTICAL CO LTD SR NT 3.025% 07-09-2040		200,000	145,621
	TAKEDA PHARMACEUTICAL CO LTD SR NT 3.175% 07-09-2050		284,665	196,030
	ING GROEP N V 5.335% 03-19-2030		277,000	278,114

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(a)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity value	(b) Identity of Issue, Borrower, Lessor, or Similar party	(d) Cost	(e) Current Value
	PVTPL COOPERATIVE RABOBANK U A 1.004% DUE 09-24-2026/09-24-2025 BEO		420,439	451,670
	STATOIL ASA 3.95 DUE 05-15-2043		64,126	45,095
	PVTPL ANGLO AMERN CAP PLC 4.75% 03-16-2052		311,525	264,806
	PVTPL ANGLO AMERN CAP PLC 6.0% 04-05-2054		197,234	197,651
	NOVARTIS CAP CORP 3.7% DUE 09-21-2042		63,429	44,334
	PVTPL UBS GROUP AG 4.194% 04-01-2031		222,500	236,406
	PVTPL UBS GROUP AG VAR RT 05-14-2032		275,000	239,348
	AON PLC 4.45% DUE 05-24-2043		33,447	28,800
	AON PLC 4.75% DUE 05-15-2045		14,952	12,940
	ASTRAZENECA PLC 4% DUE 09-18-2042		102,581	74,613
	ASTRAZENECA PLC 6.45% DUE 09-15-2037		163,704	123,990
	B A T CAP CORP 4.39% 08-15-2037		182,624	155,448
	B A T CAP CORP 4.54% 08-15-2047		44,700	34,986
	B A T CAP CORP 4.758% DUE 09-06-2049		104,378	81,067
	BARCLAYS PLC FLTG RT 6.49% DUE 09-13-2029		295,871	299,642
	GLAXOSMITHKLINE CAP INC 4.2% 03-18-2043		66,068	46,535
	HSBC HLDGS PLC 5.25% DUE 03-14-2044		281,594	208,009
	HSBC HOLDINGS PLC 6.332% 03-09-2044		194,848	211,310
	LLOYDS BANKING GROUP PLC 5.087% 11-26-2028		277,000	277,274
	PVTPL ASHTEAD CAP INC 5.8% 04-15-2034		199,222	200,203
	PVTPL BAE SYS PLC NT 5.8 DUE 10-11-2041 BEO		155,379	125,895
	PVTPL LSEGA FING PLC 2.5% DUE 04-06-2031		201,663	172,296
	VODAFONE GROUP PLC NEW 4.875% DUE 06-19-2049 REG		202,624	150,951
	3M CO 3.125% DUE 09-19-2046		59,792	41,039
	ABBOTT LABS 4.75% DUE 11-30-2036		134,514	96,636
	ABBOTT LABS 4.9% DUE 11-30-2046		202,938	140,164
	ABBVIE INC 4.05% DUE 11-21-2039 REG		397,061	325,017
	ABBVIE INC 4.25% DUE 11-21-2049 REG		168,609	113,182
	ABBVIE INC 4.4% DUE 11-06-2042		274,232	195,052
	ABBVIE INC 4.4% DUE 11-06-2042		217,708	177,714
	ABBVIE INC 4.875% DUE 11-14-2048		349,467	247,284
	ABBVIE INC 4.875% DUE 11-14-2048		518,112	406,445
	ABBVIE INC 5.4% 03-15-2054		74,743	72,216
	ABBVIE INC FIXED 4.5% DUE 05-14-2035		77,034	73,067
	AEP TRANSM CO LLC 3.75% DUE 12-01-2047		43,653	33,422
	AEP TRANSM CO LLC 4.25% DUE 09-15-2048		39,993	32,000
	AIR LEASE CORP 3.25% DUE 03-01-2025		315,708	329,056
	ALABAMA PWR CO 4.15% DUE 08-15-2044		182,798	123,402
	ALABAMA PWR CO 4.3% DUE 01-02-2046		634,177	452,860
	ALEXANDRIA REAL 3.375% DUE 08-15-2031		213,100	223,802
	ALEXANDRIA REAL 4.9% DUE 12-15-2030		182,410	152,600
	ALEXANDRIA REAL ESTATE E 2.0% DUE 05-18-2032		319,095	259,177
	ALEXANDRIA REAL ESTATE E 4.75% 04-15-2035		69,819	65,683
	ALLEGION US HOLDING COMPANY INC SR NT 5.6% 05-29-2034		275,081	277,619
	ALLSTATE CORP 3.85% DUE 08-10-2049		56,612	37,572
	ALLSTATE CORP 4.2% DUE 12-15-2046		85,375	56,258
	ALTRIA GROUP INC 4.5% DUE 05-02-2043		76,575	57,175
	ALTRIA GROUP INC 5.8% DUE 02-14-2039		115,823	90,834
	AMAZON COM INC 2.5% DUE 06-03-2050		192,032	119,525
	AMAZON COM INC 2.7% DUE 06-03-2060		444,498	258,667
	AMAZON COM INC 4.05% 08-22-2047		117,262	78,588
	AMAZON COM INC 4.95% DUE 12-05-2044		2,522	1,908
	AMAZON COM INC FIXED 3.875% DUE 08-22-2037		171,892	130,755
	AMAZON COM INC NT 2.875% 05-12-2041		443,649	313,019
	AMAZON COM INC NT 3.25% 05-12-2061		411,579	244,498
	AMAZON.COM INC 3.45% 04-13-2029		208,202	215,773
	AMAZON.COM INC 3.95% 04-13-2052		343,558	272,503
	AMERICAN TOWER CORP NEW 2.7% DUE 04-15-2031 BEO		579,295	492,490
	AMERICAN WATER CAPITAL CORP 4.45% DUE 06-01-2032 BEO		158,496	151,634
	AMERN WTR CAP CORP 4.3% DUE 09-01-2045		227,996	155,800
	AMERN WTR CAP CORP FIXED 4.2% DUE 09-01-2048		213,419	143,235
	AMGEN INC 3.375% 02-21-2050		159,159	102,672
	AMGEN INC 4.4% 05-01-2045		299,438	236,579
	AMGEN INC 4.563% DUE 06-15-2048		90,211	65,065
	AMGEN INC 4.663% DUE 06-15-2051		1,906	1,679
	AMGEN INC 4.95% DUE 10-01-2041		22,630	18,049

**BLUE SHIELD OF CALIFORNIA
EMPLOYEES' RETIREMENT PLAN**

Form 5500 - Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 94-0360524; Plan 001

December 31, 2024

(a)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity value	(b) Identity of Issue, Borrower, Lessor, or Similar party	(d)	(e)
			Cost	Current Value
	AMGEN INC 5.65% 03-02-2053		637,514	610,610
	AMGEN INC FIXED 3.15% 02-21-2040		224,107	167,834
	AMPHENOL CORP 5.375% 11-15-2054		272,807	264,796
	ANALOG DEVICES INC 2.8% DUE 10-01-2041/10-05-2021 BEO		76,566	77,910
	ANTHEM INC 4.375% 12-01-2047		341,393	228,593
	ANTHEM INC 4.55% 03-01-2048		33,267	24,670
	ANTHEM INC FIXED 3.7% 09-15-2049		266,363	191,170
	ANTHEM INC FIXED 4.625% DUE 05-15-2042		143,574	108,057
	AON CORP/AON GLOBAL HOLD AON 3.9% 02-28-2052		419,550	313,171
	APPLE INC 2.8% DUE 02-08-2061		249,283	148,293
	APPLE INC 2.85% DUE 08-05-2061 BEO		124,851	75,044
	APPLE INC 3.45% DUE 02-09-2045		228,126	167,246
	APPLE INC 3.85% DUE 05-04-2043		292,350	223,958
	APPLE INC 3.85% DUE 08-04-2046		462,958	333,406
	APPLE INC NT 2.4% 08-20-2050		263,754	178,026
	APPLIED MATLS INC 4.35% DUE 04-01-2047		212,208	145,840
	APPLIED MATLS INC 4.35% DUE 04-01-2047		46,152	39,004
	APPLOVIN CORP NT 5.375% 12-01-2031		294,641	295,336
	APTIV IRISH HOLDINGS LIMITED 3.25% 03-01-2032		211,984	220,041
	APTIV SWISS HOLDINGS LIMITED 3.1% 12-01-2051		435,212	401,925
	APTIV SWISS HOLDINGS LIMITED 3.1% 12-01-2051		469,507	281,230
	ARTHUR J GALLAGHER & CO 5.55% 02-15-2055		144,095	139,954
	ARTHUR J GALLAGHER & CO 5.55% 02-15-2055		348,810	338,784
	ASCENSION HLTH 3.945% DUE 11-15-2046		36,450	23,952
	AT&T INC 2.3% DUE 06-01-2027		262,349	278,387
	AT&T INC 2.55% DUE 12-01-2033		296,997	318,383
	AT&T INC 3.5% DUE 09-15-2053 REG		333,431	244,561
	AT&T INC 3.55% DUE 09-15-2055		869,839	569,454
	AT&T INC 3.55% DUE 09-15-2055		181,216	134,942
	AT&T INC 3.65% DUE 06-01-2051		814,663	552,906
	AT&T INC 3.65% DUE 09-15-2059		159,016	116,220
	AT&T INC 3.65% DUE 09-15-2059		434,787	281,585
	AT&T INC 3.8% 12-01-2057		149,086	120,293
	AT&T INC 4.35% DUE 06-15-2045		288,720	205,148
	AT&T INC 4.85% DUE 03-01-2039		363,429	291,369
	AT&T INC CORP 4.65% 06-01-2044		141,441	110,580
	AT&T INC FIXED 5.15% DUE 11-15-2046		167,041	128,612
	ATMOS ENERGY CORP 4.125% DUE 03-15-2049		14,941	11,791
	ATMOS ENERGY CORP 5.0% 12-15-2054		54,608	49,707
	ATMOS ENERGY CORP SR NT 4.15 DUE 01-15-2043		35,459	24,893
	BAE SYS HLDGS INC 4.75% DUE 10-07-2044		287,076	219,311
	BALT GAS & ELEC CO 3.2% DUE 09-15-2049		69,385	46,334
	BALT GAS & ELEC CO 3.5% DUE 08-15-2046		119,463	79,621
	BALT GAS & ELEC CO FIXED 2.9% DUE 06-15-2050		160,673	100,075
	BALTIMORE GAS & ELEC CO 3.75% DUE 08-15-2047		154,664	111,855
	BALTIMORE GAS & ELEC CO NT 5.65% 06-01-2054		152,957	151,168
	BANK AMER CORP 2.831% 10-24-2051		294,852	184,710
	BANK AMER CORP 3.311% DUE 04-22-2042		838,854	625,757
	BANK AMER CORP 3.419% 12-20-2028		580,282	613,376
	BANK AMER CORP 3.946% 01-23-2049		87,004	57,947
	BANK AMER CORP 4.75% DUE 04-21-2045		202,035	140,800
	BANK AMER CORP 5.015% DUE 07-22-2033/01-22-2023 BEO		375,000	367,658
	BANK OF AMERICA CORPORATION 2.676% DUE 06-19-2041/06-19-2020 REG		123,306	123,769
	BANK OF AMERICA CORPORATION 4.244% 04-24-2038		451,926	342,726
	BANK OF AMERICA CORPORATION 4.244% 04-24-2038		1,000,535	818,982
	BANK OF AMERICA CORPORATION 4.33% 03-15-2050		55,519	36,889
	BANK OF NEW YORK MELLON CORP 4.967% 04-26-2034		231,000	226,434
	BECTON DICKINSON & FIXED 3.794% DUE 05-20-2050		75,724	50,273
	BERKSHIRE HATHAWAY FIN CORP 2.5% DUE 01-15-2051 REG		191,340	130,193
	BERKSHIRE HATHAWAY FIN CORP 4.2% DUE 08-15-2048 REG		151,274	103,578
	BERKSHIRE HATHAWAY FIXED 4.45% DUE 01-15-2049		940,998	665,025
	BLACK HILLS CORP 4.35% DUE 05-01-2033		26,877	24,898
	BLACKSTONE REG FINANCE 5.0% 12-06-2034		231,151	224,753
	BLUE CROSS BLUE SHIELD M 3.79% 05-01-2025		313,741	328,292
	BOEING CO 3.25% DUE 02-01-2035		129,194	115,685
	BOEING CO 3.375% DUE 06-15-2046		122,905	81,054

**BLUE SHIELD OF CALIFORNIA
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December 31, 2024

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	BOEING CO 3.45% 11-01-2028		102,811	93,469
	BOEING CO 3.75% DUE 02-01-2050		172,982	119,792
	BOEING CO FIXED 3.55% DUE 03-01-2038		156,994	109,786
	BOEING CO FIXED 5.15% DUE 05-01-2030		160,869	147,840
	BOEING CO FIXED 5.805% DUE 05-01-2050		171,336	139,238
	BOEING CO FIXED 5.805% DUE 05-01-2050		340,427	323,032
	BORGWARNER INC 5.4% 08-15-2034		671,402	664,534
	BP CAP MKTS AMER INC 3.0% DUE 02-24-2050		98,846	63,683
	BP CAP MKTS AMER INC 3.379% 02-08-2061		185,000	117,339
	BP CAP MKTS AMER INC 3.379% 02-08-2061		346,943	215,015
	BRISTOL MYERS 3.25% DUE 08-01-2042		82,263	58,807
	BRISTOL MYERS FIXED 4.125% DUE 06-15-2039		120,163	90,669
	BRISTOL MYERS FIXED 4.25% DUE 10-26-2049		199,477	129,489
	BRISTOL MYERS FIXED 4.55% DUE 02-20-2048		517,846	475,932
	BRISTOL MYERS FIXED 4.55% DUE 02-20-2048		326,809	218,810
	BROADCOM INC SR NT 144A 4% 04-15-2029		159,450	168,470
	BSTN SCIENTIFIC 4.7% DUE 03-01-2049		17,547	12,311
	BURL NORTHN DEB 5.05 DUE 03-01-2041		11,981	9,465
	BURL NORTHN SANTA 4.15% DUE 04-01-2045		129,887	90,537
	BURL NORTHN SANTA 4.95% DUE 09-15-2041		4,828	3,726
	BURL NORTHN SANTA 5.4% DUE 06-01-2041		6,103	4,920
	BURLINGTON NORTHERN SANTA FE LLC 4.125% DEB SNR 06-15-2047 USD		209,344	141,899
	BURLINGTON NORTHERN SANTA FE LLC 5.5% 03-15-2055		373,013	369,521
	BURLINGTON NORTHN SANTA 4.55 09-01-2044		366,864	255,532
	BURLINGTON NORTHN SANTA FE LLC 4.45% DUE 01-15-2053 BEO		153,148	129,178
	BURLINGTON NORTHN SANTA FE LLC 4.9 DUE 04-01-2044 REG		699,663	507,183
	CA INST TECH 4.321% DUE 08-01-2045		30,000	26,089
	CAPITAL ONE FINL CORP 5.884% 07-26-2035		116,000	116,706
	CAPITAL ONE FINL CORP SR NT FIXED / FLT G4.927% 05-10-2028		157,367	164,457
	CAROLINA PWR & LT 4.1% DUE 03-15-2043		155,719	110,423
	CATERPILLAR INS 3.803% DUE 08-15-2042		64,072	44,731
	CATERPILLAR INS 3.803% DUE 08-15-2042		393,814	304,982
	CATHOLIC HEALTH INITIATI 4.35 DUE 11-01-2042		450,914	346,933
	CENTERPOINT ENER HOUSTON 5.3% DUE 04-01-2053		149,886	141,859
	CENTERPOINT ENERGY 3.55% DUE 08-01-2042		92,096	69,667
	CHARTER 3.5% DUE 06-01-2041		377,303	257,207
	CHARTER 5.375% 05-01-2047		2,082	1,643
	CHARTER 5.375% 05-01-2047		674,740	474,927
	CHARTER 6.384% DUE 10-23-2035		247,767	214,694
	CHARTER 6.484% DUE 10-23-2045		641,492	500,303
	CHARTER 6.484% DUE 10-23-2045		56,937	47,288
	CHARTER COMMUNICATIONS OPER LLC/CAP 06-01-2029		137,923	140,814
	CHARTER COMMUNICATIONS OPER LLC/CHARTER 3.7% DUE 04-01-2051/04-17-2020 REG		324,730	203,328
	CHARTER FIXED 3.85% DUE 04-01-2061		120,852	78,466
	CHARTER FIXED 5.75% DUE 04-01-2048		245,807	179,682
	CHEVRON CORP NEW FIXED 3.078% DUE 05-11-2050		220,000	145,831
	CHUBB CORP 6.5% DUE 05-15-2038		586,363	430,332
	CHUBB INA HOLDINGS INC 3.05% DUE 12-15-2061		109,392	66,944
	CIGNA CORP NEW 3.4% DUE 03-01-2027 BEO		155,859	162,378
	CIGNA CORP NEW 3.875% DUE 10-15-2047 REG		250,683	178,683
	CIGNA CORP NEW 4.8% DUE 07-15-2046 BEO		298,380	193,288
	CIGNA CORP NEW CORP 4.8% 08-15-2038		380,779	276,595
	CIGNA GROUP SR NT 3.4% 03-15-2051		133,274	87,547
	CIN FINL CORP 6.125% DUE 11-01-2034		545,899	425,973
	CISCO SYS INC 5.3% 02-26-2054		149,397	145,916
	CISCO SYS INC 5.5% DUE 01-15-2040		99,087	70,630
	CISCO SYS INC SR NT 5.9 DUE 02-15-2039 REG		179,641	128,985
	CITIGROUP INC 1.122% DUE 01-28-2027		423,909	456,150
	CITIGROUP INC 2.904% 11-03-2042		105,000	73,619
	CITIGROUP INC 3.878% DUE 01-24-2039		422,557	312,821
	CITIGROUP INC 4.75% DUE 05-18-2046		146,605	105,545
	CITIGROUP INC 6.174% DUE 05-25-2034		155,000	158,031
	CITIGROUP INC FIXED 2.666% DUE 01-29-2031		160,744	172,513
	CITIGROUP INC FLT G RT 4.281% DUE 04-24-2048		484,441	396,210
	CITIGROUP INC FLT G RT 4.281% DUE 04-24-2048		85,674	57,185
	CLEV CLINIC FNDTN 4.858% DUE 01-01-2114		196,725	131,572

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December 31, 2024

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	CN LT & PWR CO 4.3% DUE 04-15-2044		406,733	397,265
	CNH INDL CAP LLC FIXED 1.45% DUE 07-15-2026		262,880	280,509
	COCA COLA CO 2.6% DUE 06-01-2050		39,512	35,019
	COCA COLA CO 2.75% DUE 06-01-2060		34,046	29,804
	COCA COLA CO 5.4% 05-13-2064		40,284	38,560
	COCA-COLA CO/THE 5.2% 01-14-2055		150,869	143,595
	COMCAST CORP NEW 2.887% 11-01-2051 BEO		341,842	275,389
	COMCAST CORP NEW 2.937% 11-01-2056		764,338	612,185
	COMCAST CORP NEW 2.937% 11-01-2056		115,507	86,454
	COMCAST CORP NEW 2.987% 11-01-2063		164,823	93,277
	COMCAST CORP NEW 3.4% DUE 07-15-2046		115,781	92,090
	COMCAST CORP NEW 3.45% DUE 02-01-2050		52,643	34,299
	COMCAST CORP NEW 3.75% DUE 04-01-2040		44,755	36,227
	COMCAST CORP NEW 3.75% DUE 04-01-2040		573,916	429,899
	COMCAST CORP NEW 3.9% DUE 03-01-2038		508,847	378,684
	COMCAST CORP NEW 4% DUE 03-01-2048		365,123	243,382
	COMCAST CORP NEW 4% DUE 08-15-2047		187,777	126,006
	COMCAST CORP NEW 4.25% DUE 01-15-2033		11,185	9,337
	COMCAST CORP NEW 4.95% DUE 10-15-2058		6,074	4,329
	COMCAST CORP NEW FIXED 2.45% DUE 08-15-2052		365,683	217,500
	COMMONSPIRIT HLTH 4.187% DUE 10-01-2049		203,100	156,747
	COMWLTH EDISON CO 3.7% DUE 03-01-2045		356,078	264,314
	COMWLTH EDISON CO 4.6% DUE 08-15-2043		5,712	4,371
	CONAGRA BRANDS INC FIXED 5.3% 11-01-2038		58,715	47,110
	CONNECTICUT LIGHT & POWER CO 4.95% 08-15-2034		270,790	265,296
	CONOCOPHILLIPS 5.3% 05-15-2053		271,299	252,840
	CONOCOPHILLIPS CO FIXED 4.025% DUE 03-15-2062		294,294	274,923
	CONS EDISON CO N Y 3% DUE 12-01-2060		104,265	99,565
	CONSOLIDATED EDISON CO N Y INC 5.7% 05-15-2054		273,524	268,995
	CONSUMERS ENERGY 3.1% DUE 08-15-2050		35,972	23,674
	CONSUMERS ENERGY 3.5% DUE 08-01-2051		190,247	139,211
	CONSUMERS ENERGY 4.05% DUE 05-15-2048		360,276	239,082
	CONSUMERS ENERGY 4.35% DUE 04-15-2049		386,397	253,780
	CONSUMERS ENERGY CO 2.65% 08-15-2052		51,956	31,420
	CONSUMERS ENERGY FIXED 3.75% 02-15-2050		20,912	15,166
	COTERRA ENERGY INC 5.9% 02-15-2055		69,549	66,230
	COX COMMUNICATIONS INC 144A 4.5 DUE 06-30-2043 BEO		330,811	265,843
	CROWN CASTLE INTL FIXED 3.25% DUE 01-15-2051		126,024	81,614
	CSX CORP 4.1 DUE 03-15-2044		135,526	98,361
	CSX CORP 5.5% DUE 04-15-2041		6,067	4,974
	CSX CORP 6.15% DUE 05-01-2037		9,794	8,505
	CSX CORP FIXED 4.65% DUE 03-01-2068		159,505	102,310
	CUMMINS INC 5.45% 02-20-2054		269,422	263,152
	CUMMINS INC FIXED 2.6% DUE 09-01-2050		93,213	59,635
	CVS HEALTH CORP 4.125% DUE 04-01-2040 REG		85,456	58,828
	CVS HEALTH CORP 4.78% DUE 03-25-2038		414,888	345,922
	CVS HEALTH CORP 5.05% DUE 03-25-2048		539,713	376,070
	CVS HEALTH CORP 5.125% DUE 07-20-2045		18,371	14,312
	CVS HEALTH CORP 6.75% 12-10-2054		115,000	112,762
	CVS HEALTH CORP SR NT 6% 06-01-2063		168,421	154,962
	DEERE & CO 2.875% DUE 09-07-2049		274,890	179,877
	DEERE & CO FIXED 3.75% DUE 04-15-2050		91,460	57,710
	DEERE & CO FIXED 3.75% DUE 04-15-2050		277,141	180,825
	DEVON ENERGY CORP 5.75% 09-15-2054		285,663	260,021
	DEVON ENERGY CORP FIXED 5% DUE 06-15-2045		117,117	83,602
	DIAMONDBACK ENERGY INC 5.75% 04-18-2054		79,966	75,221
	DIAMONDBACK ENERGY INC 5.75% 04-18-2054		340,853	320,629
	DISCOVERY COMMUNICATIONS LLC 5.0% DUE 09-20-2037/09-21-2017		167,369	133,844
	DISNEY WALT CO 2.75% DUE 09-01-2049		343,051	218,097
	DISNEY WALT CO 3.6% DUE 01-13-2051 REG		356,337	239,415
	DISNEY WALT CO 3.8% DUE 05-13-2060 REG		71,274	71,313
	DISNEY WALT CO NEW 4.125 DUE 06-01-2044		394,524	267,454
	DISNEY WALT CO NEW MEDIUM TERM NTS BOOK 3.7 DUE 12-01-2042		10,282	7,848
	DISNEY WALT CO SR NT 6.2% 12-15-2034		19,968	16,338
	DISNEY WALT CO SR NT 6.65% 11-15-2037		9,877	7,807
	DOW CHEM CO 4.625% DUE 10-01-2044		138,696	105,306

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	DOW CHEMICAL CO 4.375% DUE 11-15-2042		88,315	61,564
	DOWDUPONT INC 5.319% DUE 11-15-2038		57,225	45,149
	DR PEPPER SNAPPLE 4.42% DUE 12-15-2046		59,591	45,165
	DTE ELEC SECURITIZATION FDG II LLC 5.97%03-01-2033		187,757	194,004
	DUKE ENERGY 3.2% DUE 08-15-2049		49,866	33,356
	DUKE ENERGY 3.2% DUE 08-15-2049		222,402	148,767
	DUKE ENERGY 3.75% DUE 06-01-2045		10,260	7,656
	DUKE ENERGY 3.875% DUE 03-15-2046		345,423	232,582
	DUKE ENERGY 3.95% 03-15-2048		72,733	49,102
	DUKE ENERGY 4.2% DUE 08-15-2045		63,153	52,709
	DUKE ENERGY 6% DUE 01-15-2038		180,800	140,462
	DUKE ENERGY CORP 5% DUE 08-15-2052		272,857	239,491
	DUKE ENERGY FLA 3.4% DUE 10-01-2046		123,090	85,088
	DUKE ENERGY FLA 3.4% DUE 10-01-2046		275,488	177,267
	DUKE ENERGY FLA LLC 5.95% DUE 11-15-2052BEO		64,585	66,178
	DUKE ENERGY FLA LLC 6.2% 11-15-2053		359,799	382,050
	DUKE ENERGY OH INC 3.7% DUE 06-15-2046		28,913	22,165
	DUKE UNIV 4.077% DUE 10-01-2048		26,000	21,065
	DUKE UNIV HLTH SYS 3.92% DUE 06-01-2047		146,669	94,947
	EASTN GAS TRANSM & FIXED 4.8% DUE 11-01-2043		10,893	8,750
	EATON CORP OHIO 4.7% 08-23-2052		48,991	44,068
	EBAY INC 4 DUE 07-15-2042		8,809	7,959
	ECOLAB INC 2.7% DUE 12-15-2051		144,645	88,223
	ECOLAB INC 2.75% 08-18-2055 BEO		83,961	50,008
	ELEVANCE HEALTH INC 5.5% 10-15-2032		155,081	156,538
	ELEVANCE HEALTH INC 5.65% 06-15-2054		386,429	372,365
	ELEVANCE HEALTH INC 5.7% 02-15-2055		193,933	188,192
	ELEVANCE HEALTH INC 5.85% 11-01-2064		255,252	247,676
	ENERGY TRANSFER 5.15% DUE 02-01-2043		494,306	434,288
	ENERGY TRANSFER FIXED 6.05% DUE 06-01-2041		170,625	149,554
	ENERGY TRANSFER FIXED 6.125% DUE 12-15-2045		137,436	118,572
	ENERGY TRANSFER LP 5.75% DUE 02-15-2033 BEO		214,353	223,016
	ENTERGY CORP NEW 3.75% DUE 06-15-2050		253,464	170,371
	ENTERGY CORP NEW 3.75% DUE 06-15-2050		213,528	154,044
	ENTERGY LOUISIANA LLC 4.2% 09-01-2048		12,189	9,545
	ENTERPRISE PRODS 3.7% DUE 01-31-2051		296,087	197,561
	ENTERPRISE PRODS 3.95% DUE 02-15-2027		162,139	167,595
	ENTERPRISE PRODS 4.45 DUE 02-15-2043		176,013	139,980
	ENTERPRISE PRODS 5.7% DUE 02-15-2042		851,701	680,959
	ENTERPRISE PRODS FIXED 4.9% DUE 05-15-2046		136,148	103,514
	ENTERPRISE PRODUCTS OPER L P 3.3% 02-15-2053		80,622	73,107
	EQUINIX INC SR NT 3.9% 04-15-2032		529,787	492,142
	ESSEX PORTFOLIO L FIXED 2.65% DUE 09-01-2050		199,382	114,923
	EXELON CORP 4.45% DUE 04-15-2046		129,550	91,657
	EXELON CORP 4.95% DUE 06-15-2035		2,202	1,895
	EXELON CORP 5.6% DUE 03-15-2053		170,945	168,688
	EXELON CORP 5.625% DUE 06-15-2035		25,559	22,090
	EXELON CORP 5.625% DUE 06-15-2035		245,016	194,790
	EXELON CORP SR NT 3.35% 03-15-2032		160,522	168,155
	EXPRESS SCRIPTS 4.8% DUE 07-15-2046		106,392	81,651
	EXXON MOBIL CORP 3.095% DUE 08-16-2049		89,617	58,056
	EXXON MOBIL CORP 3.452% DUE 04-15-2051 REG		120,000	84,247
	EXXON MOBIL CORP 3.567% DUE 03-06-2045		118,824	82,755
	EXXON MOBIL CORP FIXED 4.327% DUE 03-19-2050		690,538	504,798
	FEDEX CORP 3.875% DUE 08-01-2042		16,769	15,643
	FEDEX CORP 4.1% DUE 02-01-2045		119,137	92,397
	FEDEX CORP NT 3.25% 05-15-2041		286,652	201,034
	FIRSTENERGY TRANSMISSION LLC SR NT 144A 4.55% 04-01-2049		186,629	142,509
	FISERV INC 4.4% DUE 07-01-2049		198,699	130,829
	FL PWR & LT CO 3.15% DUE 10-01-2049		161,962	110,076
	FL PWR & LT CO 3.7% 12-01-2047		48,117	31,524
	FL PWR & LT CO 3.8% DUE 12-15-2042		131,609	91,198
	FL PWR & LT CO 3.95% 03-01-2048		749,860	570,133
	FL PWR & LT CO 4.05% DUE 10-01-2044		568,416	389,220
	FLORIDA POWER AND LIGHT COMPANY 2.45% 02-03-2032		106,045	109,713
	FLORIDA PWR CORP 6.4% DUE 06-15-2038		24,895	26,924

**BLUE SHIELD OF CALIFORNIA
EMPLOYEES' RETIREMENT PLAN**

Form 5500 - Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 94-0360524; Plan 001
December 31, 2024

(a)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity value	(b) Identity of Issue, Borrower, Lessor, or Similar party	(d) Cost	(e) Current Value
	FLORIDA PWR CORP 6.4% DUE 06-15-2038		846,739	648,341
	FLOWERS FOODS INC 2.4% DUE 03-15-2031 BEO		109,465	93,169
	FORD MOTOR CREDIT CO LLC 6.798% DUE 11-07-2028		200,000	207,333
	FORD MTR CR CO LLC 2.9% DUE 02-16-2028 BEO		171,842	184,614
	GATX CORP 6.05% 03-15-2034		199,957	203,850
	GATX CORP 6.05% 06-05-2054		109,955	112,838
	GENERAL DYNAMICS CORP NT 2.85% 06-01-2041		129,975	89,191
	GENERAL MOTORS FINANCIAL CO 5.95% 04-04-2034		139,969	140,704
	GENERAL MOTORS FINL CO 2.4% DUE 10-15-2028 BEO		366,942	398,889
	GENERAL MTRS CO 6.6% DUE 04-01-2036		315,063	268,790
	GENPACT USA INC / GENPACT SR NT 6% 06-04-2029		134,908	137,976
	GILEAD SCIENCES 4.15% DUE 03-01-2047		86,059	60,189
	GILEAD SCIENCES 4.5% DUE 02-01-2045		137,972	102,961
	GILEAD SCIENCES 4.6% DUE 09-01-2035		10,979	9,431
	GILEAD SCIENCES 4.75% DUE 03-01-2046		2,243	1,764
	GILEAD SCIENCES 4.8% DUE 04-01-2044		11,158	8,958
	GILEAD SCIENCES INC 2.8% DUE 10-01-2050/09-30-2020 REG		213,291	138,534
	GLOBAL PMTS INC 3.2% DUE 08-15-2029 REG		319,857	274,944
	GLP CAP L P/GLP FING II INC 6.25% 09-15-2054		148,775	150,434
	GOLDMAN SACHS 4.75% DUE 10-21-2045		78,840	57,579
	GOLDMAN SACHS 4.8% DUE 07-08-2044		840,665	645,862
	GOLDMAN SACHS 6.25% DUE 02-01-2041		367,514	260,160
	GOLDMAN SACHS GROUP INC 2.908% DUE 07-21-2042 BEO		376,378	260,824
	GOLDMAN SACHS GROUP INC 3.102% 02-24-2033		240,000	206,895
	GOLDMAN SACHS GROUP INC 3.21% DUE 04-22-2042 BEO		53,597	53,264
	GOLDMAN SACHS GROUP INC 3.814% 04-23-2029		372,488	379,005
	GOLDMAN SACHS GROUP INC 4.017% 10-31-2038		175,123	185,515
	GOLDMAN SACHS GROUP INC 4.017% 10-31-2038		188,894	144,007
	GOLDMAN SACHS GROUP INC 4.411% 04-23-2039		75,609	57,355
	HALLIBURTON CO 4.5 DUE 11-15-2041		404,985	322,709
	HALLIBURTON CO 4.75% DUE 08-01-2043		103,423	82,837
	HARRIS CORP DEL 4.854% DUE 04-27-2035		96,674	76,093
	HARRIS CORP DEL 5.054% DUE 04-27-2045		146,134	109,165
	HARTFORD FINL SVCS 4.3 DUE 04-15-2043		44,014	33,756
	HCA INC 3.5% DUE 07-15-2051 BEO		380,726	242,968
	HCA INC 5.25% DUE 06-15-2049		112,602	86,716
	HCA INC 5.95% 09-15-2054		293,755	273,399
	HCA INC 6.0% 04-01-2054		89,481	85,863
	HCP INC 3.25% DUE 07-15-2026		263,217	273,655
	HLTH CARE SVC CORP 2.2% DUE 06-01-2030		113,313	114,133
	HLTH CARE SVC CORP 3.2% DUE 06-01-2050		386,502	249,834
	HOME DEPOT INC 2.375% 03-15-2051		93,587	56,696
	HOME DEPOT INC 3.3% DUE 04-15-2040 REG		273,678	194,954
	HOME DEPOT INC 3.35% DUE 04-15-2050 REG		408,294	270,249
	HOME DEPOT INC 3.9% DUE 06-15-2047		490,964	315,503
	HOME DEPOT INC 3.9% DUE 06-15-2047		182,950	121,347
	HOME DEPOT INC 4.2% DUE 04-01-2043		180,332	126,957
	HOME DEPOT INC 4.25% DUE 04-01-2046		5,769	4,174
	HOME DEPOT INC 4.875 DUE 02-15-2044		6,383	4,578
	HOME DEPOT INC 5.3% 06-25-2054		78,748	76,736
	HOME DEPOT INC 5.95% DUE 04-01-2041		49,868	38,868
	HONEYWELL INTERNATIONAL INC 5.25% 03-01-2054		547,765	515,031
	HONEYWELL INTL INC 2.8% DUE 06-01-2050		130,356	78,545
	HONEYWELL INTL INC FIXED 3.812% DUE 11-21-2047		59,582	38,348
	HUBBELL INC 2.3% DUE 03-15-2031		159,304	135,789
	INGERSOLL RAND INC 5.7% 06-15-2054		179,264	176,921
	INTEL CORP 3.734% 12-08-2047 BEO		92,981	81,867
	INTEL CORP 4.1% DUE 05-19-2046		53,071	32,026
	INTEL CORP 4.9% 08-05-2052		238,449	195,310
	INTEL CORP SR NT 3.05% 08-12-2051		89,701	51,381
	INTEL CORP SR NT 3.2% 08-12-2061		169,352	92,414
	INTEL CORP SR NT 3.2% 08-12-2061		122,501	66,864
	INTERCONTINENTAL 4.25% DUE 09-21-2048		162,324	116,155
	INTERCONTINENTAL EXCHANGE INC 3.0% DUE 06-15-2050 BEO		98,216	63,589
	INTERNATIONAL BUSINESS MACHS CORP 4.15% DUE 05-15-2039		297,516	219,464
	INTERNATIONAL BUSINESS MACHS CORP 4.25% DUE 05-15-2049 REG		121,242	80,396

**BLUE SHIELD OF CALIFORNIA
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December 31, 2024

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			Cost	Current Value
	INTERNATIONAL PAPER CO 4.35% DUE	08-15-2048	267,631	178,909
	INTERPUBLIC GROUP OF COMPANIES INCO	3.375% DUE 03-01-2041 BEO	128,686	92,333
	INTERSTATE PWR & LT CO 3.5% DUE	09-30-2049	129,568	91,151
	INTL BUSINESS FIXED 2.95% DUE	05-15-2050	94,406	63,108
	JOHNSON & JOHNSON 3.4% 01-15-2038		116,376	87,840
	JOHNSON & JOHNSON 3.55% DUE	03-01-2036	123,749	96,087
	JPMORGAN CHASE & 5.6% DUE	07-15-2041	1,001,182	782,462
	JPMORGAN CHASE & CO 2.545% DUE	11-08-2032	320,000	269,985
	JPMORGAN CHASE & CO 3.882% 07-24-2038		316,672	239,080
	JPMORGAN CHASE & CO 3.882% 07-24-2038		733,100	541,345
	JPMORGAN CHASE & CO 3.897%	01-23-2049	174,176	115,473
	JPMORGAN CHASE & CO 3.964% 11-15-2048		349,314	234,758
	JPMORGAN CHASE & CO 3.964% 11-15-2048		318,374	300,490
	JPMORGAN CHASE & CO 4.586%	04-26-2033	105,000	100,765
	JPMORGAN CHASE & CO. 2.739% 10-15-2030		205,850	180,155
	JPMORGAN CHASE & CO. 4.203%	07-23-2029	574,453	598,647
	JPMORGAN CHASE & CO. 5.336% 01-23-2035		150,000	149,313
	KAISER FNDTN HOSPS 4.15% DUE	05-01-2047	180,226	118,389
	KELLANOVA 4.5% DUE	04-01-2046	17,144	12,642
	KINDER MORGAN 5.4% DUE	09-01-2044	14,579	13,699
	KINDER MORGAN 5.5 DUE	03-01-2044	393,305	301,330
	KINDER MORGAN ENERGY PARTNERS 5.0%	08-15-2042	4,880	4,358
	KINDER MORGAN INC 5.05% DUE	02-15-2046	147,849	113,144
	KINDER MORGAN INC 5.05% DUE	02-15-2046	718,801	574,426
	KINDER MORGAN INC 5.55% DUE	06-01-2045	57,074	46,718
	KINDER MORGAN INC 5.95%	08-01-2054	34,840	34,243
	KINDER MORGAN INC DEL SR NT 3.6%	02-15-2051	154,430	101,477
	KLA CORP 3.3% 03-01-2050		107,184	69,184
	KLA CORP 3.3% 03-01-2050		154,470	107,927
	KLA CORP 4.95% 07-15-2052		188,260	172,945
	KLA CORP 4.95% 07-15-2052		89,774	81,921
	KLA CORP 5% DUE	03-15-2049	141,619	110,336
	KRAFT HEINZ FOODS 5.2% DUE	07-15-2045	132,500	113,057
	KRAFT HEINZ FOODS CO GTD SR NT 5.5%	06-01-2050	112,461	93,947
	KROGER CO 4.45% DUE	02-01-2047	498,314	378,911
	L3HARRIS TECHNOLOGIES INC 5.5%	08-15-2054	294,966	287,654
	LAM RESH CORP 2.875% DUE	06-15-2050	74,066	47,461
	LEGG MASON INC 5.625 DUE	01-15-2044 REG	141,386	97,928
	LILLY ELI & CO 2.25% DUE	05-15-2050	110,416	70,413
	LILLY ELI & CO 5.05%	08-14-2054	119,412	111,353
	LILLY ELI & CO 5.1% 02-09-2064		414,506	379,991
	LOCKHEED MARTIN 3.6% DUE	03-01-2035	201,779	153,511
	LOCKHEED MARTIN 3.8% DUE	03-01-2045	160,691	111,251
	LOCKHEED MARTIN 4.07% DUE	12-15-2042	24,508	20,865
	LOCKHEED MARTIN 4.07% DUE	12-15-2042	218,624	146,887
	LOCKHEED MARTIN 4.7% DUE	05-15-2046	467,396	324,921
	LOWE'S COMPANIES INC 2.8% 09-15-2041		193,794	133,236
	LOWES COS INC 3.7% DUE	04-15-2046	307,121	242,289
	LOWES COS INC 3.7% DUE	04-15-2046	158,024	118,551
	LOWES COS INC 4.05% DUE	05-03-2047	5,153	3,885
	LOWES COS INC 4.25%	04-01-2052	149,898	117,295
	LOWES COS INC FIXED 4.5% DUE	04-15-2030	208,606	215,814
	LOWES COS INC FIXED 5.8% DUE	09-15-2062	407,731	395,031
	LYB INTL FIN III LLC 4.2% DUE	05-01-2050REG	116,566	74,629
	LYB INTL FIN III LLC 4.2% DUE	10-15-2049	138,238	94,073
	MA ELEC CO 5.9% DUE	11-15-2039	215,344	156,042
	MA INST TECH 4.678% DUE	07-01-2114	92,700	71,997
	MARATHON PETE CORP 5% DUE	09-15-2054	64,778	49,480
	MARATHON PETE CORP 6.5% DUE	03-01-2041	19,453	17,625
	MARATHON PETE CORP 6.5% DUE	03-01-2041	168,305	134,776
	MARATHON PETE CORP FIXED 4.5% DUE	04-01-2048	192,940	140,741
	MARKEL GROUP INC 6.0%	05-16-2054	340,704	337,734
	MARRIOTT INTERNATIONAL 2.85% DUE	04-15-2031 BEO	204,600	179,112
	MARRIOTT INTL 5.3% 05-15-2034		167,787	168,734
	MARSH & MCLENNAN 4.375% DUE	03-15-2029	85,864	88,418
	MARSH & MCLENNAN 4.9% DUE	03-15-2049	496,402	349,566

**BLUE SHIELD OF CALIFORNIA
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December 31, 2024

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	MARSH & MCLENNAN COS INC 4.2% 03-01-2048		14,582	12,177
	MARSH & MCLENNAN COS INC 4.35% 01-30-2047		147,734	104,443
	MARSH & MCLENNAN COS INC 4.75% 03-15-2039		237,670	180,590
	MARTIN MARIETTA MATERIALS INC 5.5% 12-01-2054		349,081	340,118
	MASTERCARD INC 3.65% DUE 06-01-2049		14,959	11,334
	MASTERCARD INC 3.8% DUE 11-21-2046		90,316	62,668
	MASTERCARD INC 3.85% DUE 03-26-2050 REG		91,097	58,124
	MCCORMICK & CO INC 1.85% DUE 02-15-2031		240,685	207,024
	MCDONALDS CORP 4.7% DUE 12-09-2035		246,680	193,611
	MCDONALDS CORP 4.875% DUE 12-09-2045		264,836	207,062
	MCDONALDS CORP MEDIUM TERM NTS BOOK 3.625% DUE 09-01-2049		253,791	162,438
	MEDTRONIC INC 4 DUE 04-01-2043		115,868	78,589
	MEDTRONIC INC 4.625% DUE 03-15-2045		77,654	48,873
	MERCK & CO INC 3.6 DUE 09-15-2042		123,296	85,466
	MERCK & CO INC NEW 2.35% DUE 06-24-2040		329,801	226,999
	MERCK & CO INC NEW 3.9% 03-07-2039		120,062	84,734
	MERCK & CO INC NEW FIXED 2.45% DUE 06-24-2050		73,234	43,230
	META PLATFORMS INC FIXED 3.85% DUE 08-15-2032		289,928	269,602
	META PLATFORMS INC FIXED 4.45% DUE 08-15-2052		20,965	17,729
	METLIFE INC 5.0% 07-15-2052		189,675	172,230
	METLIFE INC STEP CPN 4.721% DUE 12-15-2044		523,522	513,456
	MICROSOFT CORP 2.525% DUE 06-01-2050 BEO		209,598	137,648
	MICROSOFT CORP 2.675% DUE 06-01-2060 BEO		189,218	117,597
	MICROSOFT CORP 2.921% 03-17-2052 USD		273,591	187,599
	MICROSOFT CORP 2.921% 03-17-2052 USD		773,042	503,800
	MICROSOFT CORP 3.041% 03-17-2062		107,827	64,038
	MICROSOFT CORP 3.45% DUE 08-08-2036		192,030	148,243
	MIDAMERICAN ENERGY 6.125% DUE 04-01-2036		905,468	691,523
	MIDAMERICAN ENERGY CO 5.3% 02-01-2055		87,627	83,263
	MOODYS CORP 5.25% DUE 07-15-2044		402,189	303,220
	MORGAN STANLEY 3.971% 07-22-2038		184,832	140,385
	MORGAN STANLEY 4.21% 04-20-2028		402,484	418,846
	MORGAN STANLEY 4.3% DUE 01-27-2045		685,795	501,595
	MORGAN STANLEY 4.889% 07-20-2033		85,000	82,367
	MORGAN STANLEY 5.297% 04-20-2037		140,000	136,099
	MORGAN STANLEY 5.466% 01-18-2035		165,000	164,095
	MORGAN STANLEY FIXED 5.516% 11-19-2055		170,000	164,192
	MORGAN STANLEY FIXED 5.516% 11-19-2055		290,000	280,092
	MPLX LP 4.7% 04-15-2048		141,392	110,773
	MPLX LP 5.5% DUE 02-15-2049		214,853	174,686
	NASDAQ INC 5.95% 08-15-2053		64,630	65,643
	NATIONWIDE CHILDRENS HOSP TAXABLE BD SER2022A 3/A4 4.556% 11-01-2052		167,000	146,104
	NEWMONT CORP/NEWCREST FIN PTY LTD 5.35% 03-15-2034		647,946	647,157
	NIKE INC 3.375% DUE 03-27-2050		86,531	83,974
	NISOURCE FIN CORP 3.95% DUE 03-30-2048		210,493	145,023
	NORFOLK SOUTHN 3.05% DUE 05-15-2050		107,914	68,640
	NORFOLK SOUTHN 3.8% DUE 08-01-2028		313,888	324,504
	NORFOLK SOUTHN 3.95 DUE 10-01-2042		101,338	72,359
	NORFOLK SOUTHN 4.45% DUE 06-15-2045		158,168	116,002
	NORFOLK SOUTHN 4.45% DUE 06-15-2045		15,195	12,701
	NORFOLK SOUTHN 4.837% DUE 10-01-2041		235,208	164,355
	NORFOLK SOUTHN 5.1% DUE 08-01-2118		85,828	63,819
	NORFOLK SOUTHN CORP SR NT 4.1% 05-15-2121		83,779	58,263
	NORFOLK SOUTHN FIXED 4.05% DUE 08-15-2052		416,728	307,414
	NORTHERN STS PWR CO MINN 2.6% DUE 06-01-2051 REG		92,231	56,185
	NORTHERN STS PWR CO MINN 5.4% 03-15-2054		159,381	154,025
	NORTHN STS PWR CO 3.6% DUE 05-15-2046		433,616	313,759
	NORTHN STS PWR CO 6.2% DUE 07-01-2037		239,409	187,373
	NORTHROP GRUMMAN 3.25% DUE 01-15-2028		161,284	167,247
	NORTHROP GRUMMAN 4.03% DUE 10-15-2047		218,837	146,129
	NORTHROP GRUMMAN CORP 3.85% DUE 04-15-2045		320,177	242,588
	NORTHROP GRUMMAN CORP 4.95% 03-15-2053		93,484	87,606
	NORTHROP GRUMMAN FIXED 5.25% DUE 05-01-2050		301,389	200,682
	NORTHWESTERN UNIV 3.662% DUE 12-01-2057		24,819	14,694
	NUCOR CORP FIXED 2.979% DUE 12-15-2055		42,360	38,073
	NVIDIA CORP 3.5% DUE 04-01-2050		79,794	59,537

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	OCCIDENTAL PETE 4.4% DUE 04-15-2046		152,928	147,661
	OCCIDENTAL PETE CORP 6.05% 10-01-2054		134,395	128,087
	OCCIDENTAL PETE CORP 6.05% 10-01-2054		206,073	196,399
	OCCIDENTAL PETE CORP SR NT 0% DUE 10-10-2036 REG		476,014	557,500
	OHIO PWR CO 4.15% DUE 04-01-2048		9,927	7,680
	OHIO PWR CO 6.6% DUE 02-15-2033		25,190	21,186
	OHIO PWR CO CORP 4.0% 06-01-2049		140,929	90,110
	ONCOR ELEC 5.25% DUE 09-30-2040		186,813	143,832
	ONCOR ELEC DELIVERY CO LLC CORP 3.8% 06-01-2049		290,270	188,915
	ONCOR ELEC FIXED 2.7% DUE 11-15-2051		219,977	162,398
	ONCOR ELEC FIXED 3.8% DUE 09-30-2047		97,683	64,520
	ONCOR ELEC FIXED 4.1% DUE 11-15-2048		16,218	11,877
	ONE GAS INC 4.658% DUE 02-01-2044		3,443	2,626
	ONEOK INC NEW 3.95% 03-01-2050		108,780	72,216
	ORACLE CORP 3.6% DUE 04-01-2040 REG		556,925	411,071
	ORACLE CORP 3.8% 11-15-2037		24,790	20,891
	ORACLE CORP 3.85% DUE 07-15-2036		409,104	308,522
	ORACLE CORP 3.9% DUE 05-15-2035		179,603	146,348
	ORACLE CORP 3.95% DUE 03-25-2051		641,270	454,425
	ORACLE CORP 4% 11-15-2047		5,553	3,814
	ORACLE CORP 4% 11-15-2047		150,786	170,888
	ORACLE CORP 4% DUE 07-15-2046		422,395	301,227
	ORACLE CORP 4% DUE 07-15-2046		270,362	184,897
	ORACLE CORP 4.125% DUE 05-15-2045		166,311	114,482
	ORACLE CORP 5.375 DUE 07-15-2040		6,510	4,819
	ORACLE CORP 5.55% 02-06-2053		34,823	33,141
	ORACLE CORP FIXED 2.8% DUE 04-01-2027		149,719	158,445
	ORACLE CORP FIXED 3.85% DUE 04-01-2060		162,732	103,244
	OWENS CORNING 5.95% 06-15-2054		124,329	124,696
	OWENS CORNING NEW 4.3% DUE 07-15-2047		6,335	5,585
	OWENS CORNING NEW 4.4% DUE 01-30-2048		74,687	60,328
	PAC GAS & ELEC CO 3.5% DUE 08-01-2050		298,107	205,912
	PACIFIC GAS & ELEC CO 4.75% DUE 02-15-2044		296,786	234,987
	PACIFIC GAS & ELEC CO 6.75% 01-15-2053		235,870	236,835
	PACIFICORP 2.9% 06-15-2052 USD		322,819	193,624
	PACKAGING CORP FIXED 3.05% DUE 10-01-2051		144,236	93,162
	PARKER-HANNIFIN CORP 4.0% DUE 06-14-2049		56,660	39,092
	PARTNERS 3.765% DUE 07-01-2048		87,384	61,119
	PECO ENERGY CO FIXED 3.9% DUE 03-01-2048		10,090	7,767
	PFIZER INC 2.55% DUE 05-28-2040		252,518	173,303
	PFIZER INC 4% DUE 03-15-2049		143,154	94,304
	PFIZER INC 4.4% DUE 05-15-2044		5,569	4,331
	PFIZER INC FIXED 3.9% 03-15-2039		151,310	109,761
	PFIZER INVESTMENT ENTER 5.11% 05-19-2043		316,540	303,647
	PFIZER INVESTMENT ENTER 5.3% 05-19-2053		129,806	121,914
	PG&E WILDFIRE 4.674% DUE 12-01-2053		282,054	266,743
	PHILLIPS 66 4.65% DUE 11-15-2034		212,053	177,177
	PHILLIPS 66 4.875% DUE 11-15-2044		138,975	99,448
	PHILLIPS 66 CO 3.55% 10-01-2026		155,592	162,038
	PHILLIPS 66 CO 4.68% 02-15-2045		235,289	225,040
	PIEDMONT NAT GAS FIXED 3.35% DUE 06-01-2050		282,968	188,386
	PNC FINL SVCS GROUP INC 6.875% 10-20-2034		263,000	287,599
	PPL ELEC UTILS 4.125% DUE 06-15-2044		537,508	371,229
	PPL ELEC UTILS 4.75 DUE 07-15-2043		279,077	211,494
	PRESIDENT & 3.3% DUE 07-15-2056		24,815	17,173
	PRESIDENT & FELLOWS HARVARD COLLEGE 3.15% BDS 07-15-2046 USD1000		12,978	9,332
	PROGRESSIVE CORP 3.7% DUE 01-26-2045		138,141	96,231
	PROLOGIS L P 5.25% 03-15-2054		193,185	187,774
	PROLOGIS L P SR NT 3.05% 03-01-2050		200,851	129,592
	PROLOGIS LP 3.0% DUE 04-15-2050		19,738	12,836
	PRUDENTIAL FINL FIXED 4.35% DUE 02-25-2050		212,738	163,220
	PRUDENTIAL FINL INC MEDIUM TERM NTS BOOKTRANCHE # TR 00015 5.7 DUE 121436		444,745	359,416
	PUB SVC ELEC & GAS 3.6% DUE 12-01-2047		114,243	81,963
	PUBLIC STORAGE 5.35% 08-01-2053		86,154	78,080
	PUBLIC SVC ELEC GAS CO TRANCHE # TR 00025 3.65 09-01-2042		103,604	77,981
	PVTPL 7-ELEVEN INC 2.5% DUE 02-10-2041 BEO		306,624	199,904

**BLUE SHIELD OF CALIFORNIA
EMPLOYEES' RETIREMENT PLAN**

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EIN: 94-0360524; Plan 001
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar party		(d)	(e)
	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity value		Cost	Current Value
	PVTPL AVIATION CAP GROUP 6.75%	10-25-2028	128,860	136,500
	PVTPL BLACKSTONE HLDGS FIN CO L L C 6.2% DUE 04-22-2033/11-03-2022 BEO		307,794	320,287
	PVTPL BLACKSTONE HLDGS FIN L L C SR NT 144A 3.5% DUE 09-10-2049/09-10-2019 BEO		267,631	175,874
	PVTPL BLACKSTONE HLDGS FIN L L C SR NT 144A 5% DUE 06-15-2044 BEO		350,574	271,661
	PVTPL BROADCOM INC 2.6% DUE 02-15-2033/01-19-2021 BEO		528,985	454,746
	PVTPL BROADCOM INC 3.75% DUE 02-15-2051		244,713	178,189
	PVTPL BROADCOM INC 3.75% DUE 02-15-2051		114,503	85,740
	PVTPL BROADCOM INC SR NT 3.5% 02-15-2041/01-19-2021		404,226	322,660
	PVTPL BROADCOM INC SR NT 3.5% 02-15-2041/01-19-2021		102,460	78,126
	PVTPL CARGILL INC 4.375% 04-22-2052		99,569	82,573
	PVTPL CARLYLE FIN L L C SR NT 144A 5.65% DUE 09-15-2048		517,609	405,613
	PVTPL CHARTER COMMUNICATIONS OPER 3.75% 02-15-2028		134,965	140,008
	PVTPL COLUMBIA PIPELINES OPER CO LLC 6.036% 11-15-2033		248,765	256,651
	PVTPL COLUMBIA PIPELINES OPER CO LLC 6.544% 11-15-2053		249,895	262,378
	PVTPL COREBRIDGE GLOB FUNDING 4.65% 08-20-2027		342,945	341,763
	PVTPL COX COMMUNICATIONS INC 5.95% 09-01-2054		230,162	223,553
	PVTPL COX COMMUNICATIONS INC NEW COXENT 3.6 2051-06-15		90,486	59,918
	PVTPL COX COMMUNICATIONS INC NEW GTD NT 1.8% 10-01-2030		187,062	164,799
	PVTPL COX COMMUNICATIONS INC NEW NT 144A3.35% DUE 09-15-2026/09-13-2016 BEO		474,958	497,791
	PVTPL COX COMMUNICATIONS INC NEW NT 144A4.7% DUE 12-15-2042 BEO		45,552	37,739
	PVTPL COX COMMUNICATIONS INC NEW NT 4.8% DUE 02-01-2035 BEO		2,985	2,739
	PVTPL ERAC USA FINANCE LLC 5.2% 10-30-2034		359,680	355,777
	PVTPL FERGUSON FIN PLC NT 3.25% 06-02-2030		197,922	209,070
	PVTPL FOUNDRY JV HOLDCO LLC 6.15% 01-25-2032		275,095	272,476
	PVTPL FOUNDRY JV HOLDCO LLC 6.4% 01-25-2038		368,986	373,970
	PVTPL GLOBAL ATLANTIC FIN CO 3.125% DUE 06-15-2031 BEO		179,091	174,202
	PVTPL GLOBAL ATLANTIC FIN CO 6.75% 03-15-2054		188,719	193,117
	PVTPL HEALTH CARE SERVICE CORP 5.875% 06-15-2054		152,203	143,501
	PVTPL KEYSpan GAS EAST CORP CORPBOND 5.819% DUE 04-01-2041 BEO		191,010	144,738
	PVTPL KKR GROUP FIN CO III LLC SR NT 144A 5.125 DUE 06-01-2044/05-29-2014 BEO		615,138	469,084
	PVTPL KKR GROUP FIN CO VI LLC SR NT 144A3.75% DUE 07-01-2029/07-01-2019 BEO		209,646	222,223
	PVTPL MASSACHUSETTS MUT LIFE INS CO SURPLUS NT 3.375% 04-15-2050		109,869	73,547
	PVTPL MET LIFE GLOB FUNDING I 3.05% DUE 06-17-2029		220,012	223,726
	PVTPL N.W FLA TIMBER FIN LLC N.W FL 4.75 DUE 03-04-2029		97,345	94,626
	PVTPL NATIONWIDE MUT INS CO 4.35% DUE 04-30-2050/04-30-2020 BEO		126,704	95,106
	PVTPL NEW YORK LIFE INS CO 3.75% DUE 05-15-2050		198,778	145,628
	PVTPL NEW YORK LIFE INSURANCE 5.875% DUE 05-15-2033		375,161	295,157
	PVTPL PENSKE TRUCK LEASING CO L P / PTL FIN CORP 5.55% 05-01-2028		243,615	253,767
	PVTPL SBA TOWER TR SEC D NT SER 2021-2 CL2021-3C 144A 2.593% DUE 10-15-2031		261,985	285,467
	PVTPL SCHLUMBERGER HLDGS CORP 3.9% DUE 05-17-2028 BEO		173,308	179,600
	PVTPL SES GLOBAL AMERS HLDGS GP SR NT 5.3 DUE 03-25-2044		284,043	182,022
	PVTPL SOLVENTUM CORP 5.9% 04-30-2054		384,360	376,043
	QUALCOMM INC 3.25% DUE 05-20-2050		101,994	91,442
	QUALCOMM INC 4.3% DUE 05-20-2047		51,104	37,236
	QUALCOMM INC 4.8% DUE 05-20-2045		27,336	25,328
	REALTY INCOME CORP 5.975% 09-01-2054		83,618	80,816
	ROCKWELL AUTOMATION INC 2.8% DUE 08-15-2061 BEO		109,737	61,753
	RTX CORPORATION 1.9% 09-01-2031		211,184	225,082
	RTX CORPORATION 3.125% 07-01-2050		159,467	104,976
	RTX CORPORATION 3.75% 11-01-2046		369,272	245,620
	RTX CORPORATION 4.15% 05-15-2045		133,254	92,841
	RTX CORPORATION 4.2% DUE 12-15-2044		16,327	11,965
	RTX CORPORATION 4.35% DUE 04-15-2047		190,459	123,333
	RTX CORPORATION 4.45% 11-16-2038		182,078	133,516
	RTX CORPORATION 4.5% 06-01-2042		438,144	303,250
	RTX CORPORATION 4.5% 06-01-2042		234,911	236,535
	RTX CORPORATION 4.7% DUE 12-15-2041		17,424	13,328
	RTX CORPORATION 5.375% 02-27-2053		263,530	251,073
	RYDER SYS INC FIXED 3.35% DUE 09-01-2025		210,014	217,847
	S&P GLOBAL INC 2.3% 08-15-2060		106,783	62,659
	SALESFORCE.COM INC 2.9% DUE 07-15-2051 BEO		134,623	86,435
	SALESFORCE.COM INC 3.05% DUE 07-15-2061 BEO		74,759	46,355
	SAN DIEGO GAS & 4.5% DUE 08-15-2040		71,722	53,832
	SAN DIEGO GAS & 6% DUE 06-01-2039		328,147	270,387
	SAN DIEGO GAS & FIXED 3.32% DUE 04-15-2050		289,614	196,143
	SAN DIEGO GAS & FIXED 3.32% DUE 04-15-2050		30,850	28,407

**BLUE SHIELD OF CALIFORNIA
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December 31, 2024

(a)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity value	(b) Identity of Issue, Borrower, Lessor, or Similar party	(d) Cost	(e) Current Value
	SEMPRA 4% DUE 02-01-2048		276,610	189,291
	SEMPRA 6% DUE 10-15-2039		344,705	249,838
	SEMPRA ENERGY 3.8% DUE 02-01-2038		142,889	111,627
	SHELL FIN US INC 4.0% 05-10-2046		88,739	58,802
	SHELL FIN US INC NT 4.125% 05-11-2035		45,173	37,623
	SHELL FINANCE US INC 3.75% 09-12-2046		448,925	420,431
	SHELL FINANCE US INC 3.75% 09-12-2046		177,610	116,578
	SHELL INTL FIN B V 3.625% DUE 08-21-2042		1,986	1,559
	SHERWIN WILLIAMS CO 4 DUE 12-15-2042		220,710	166,051
	SIMON PPTY GROUP L 3.3% DUE 01-15-2026		261,014	271,473
	SIMON PPTY GROUP L 4.25% DUE 11-30-2046		286,499	213,134
	SIMON PROPERTY GROUP L.P. 5.85% DUE 03-08-2053		589,681	600,391
	SNAP ON INC 4.1% DUE 03-01-2048		127,107	80,560
	SNAP ON INC FIXED 3.1% DUE 05-01-2050		192,948	179,633
	SNAP ON INC FIXED 3.1% DUE 05-01-2050		79,329	49,714
	SONOCO PRODS CO 4.6% 09-01-2029		290,859	283,327
	SOUTHERN CALIF EDISON CO 4.125% 03-01-2048		152,246	105,216
	SOUTHERN CALIF EDISON CO 4.65 DUE 10-01-2043		295,863	216,896
	SOUTHERN CO GAS CAP 4.95% 09-15-2034		265,948	255,508
	SOUTHN CAL EDISON 3.9 DUE 03-15-2043		70,227	51,292
	SOUTHN CAL EDISON 4% DUE 04-01-2047		290,023	211,876
	STANFORD HLTH CARE 3.795% DUE 11-15-2048		84,174	53,803
	STARBUCKS CORP 4.5% DUE 11-15-2048		4,948	4,136
	STARBUCKS CORP FIXED 3.35% DUE 03-12-2050		161,258	113,714
	STEEL DYNAMICS INC 3.45% DUE 04-15-2030 BEO		235,884	217,873
	SUNOCO LOGISTICS 4.95% DUE 01-15-2043		548,465	430,721
	SUNOCO LOGISTICS 5.3% DUE 04-01-2044		113,961	98,479
	SUTTER HEALTH 5.164% DUE 08-15-2033		209,561	213,439
	SUTTER HEALTH 5.547% DUE 08-15-2053		64,000	63,961
	SYSCO CORP FIXED 4.45% DUE 03-15-2048		30,202	20,440
	T-MOBILE USA INC 2.25% DUE 02-15-2026		290,137	305,952
	T-MOBILE USA INC 2.7% 03-15-2032		169,473	144,013
	T-MOBILE USA INC 3.875% 04-15-2030		134,025	127,016
	T-MOBILE USA INC 5.05% 07-15-2033		368,445	381,978
	T-MOBILE USA INC 5.75% 01-15-2054		136,445	134,145
	T-MOBILE USA INC FIXED 5.65% DUE 01-15-2053		467,926	454,949
	TAMPA ELEC CO FIXED 3.625% DUE 06-15-2050		20,963	14,285
	TEXAS INSTRS INC 3.875% 03-15-2039		37,433	27,501
	TEXAS INSTRUMENTS INC 5.05% DUE 05-18-2063		238,001	216,646
	TEXAS INSTRUMENTS INC 5.05% DUE 05-18-2063		223,126	203,105
	TEXTRON INC 3.875% DUE 03-01-2025		262,778	269,497
	TIME WARNER CABLE 4.5% DUE 09-15-2042		148,764	112,316
	TRANSCONT GAS PIPE LINE 4.6% DUE 03-15-2048		322,337	228,799
	TRAVELERS COS INC 3.75% DUE 05-15-2046		289,993	199,150
	TRUIST FINL CORP 5.711% 01-24-2035		320,000	322,516
	TYSON FOODS INC 4.55% DUE 06-02-2047		74,790	53,407
	TYSON FOODS INC 5.1% 09-28-2048		9,957	8,886
	TYSON FOODS INC 5.15% DUE 08-15-2044		5,569	4,566
	U S BANCORP 5.836% 06-12-2034		177,000	180,531
	UBER TECHNOLOGIES INC 5.35% 09-15-2054		89,825	83,692
	UBER TECHNOLOGIES INC 5.35% 09-15-2054		302,193	279,903
	UDR INC FIXED 1.9% DUE 03-15-2033		69,705	53,795
	UNION ELECTRIC COMPANY 3.65% DUE 04-15-2045		61,224	41,600
	UNION PAC CORP 3.25% DUE 02-05-2050		197,996	126,491
	UNION PAC CORP 3.55% DUE 08-15-2039		197,436	160,759
	UNION PAC CORP 3.55% DUE 08-15-2039		256,114	194,859
	UNION PAC CORP 4.1% DUE 09-15-2067		52,911	39,992
	UNION PAC CORP 4.3% 03-01-2049		273,560	288,086
	UNION PAC CORP FIXED 3.79% DUE 04-06-2071		131,837	88,369
	UNION PAC CORP FIXED 3.79% DUE 04-06-2071		172,348	103,323
	UNION PACIFIC CORP 3.6% DUE 09-15-2037		237,589	184,664
	UNITED PARCEL SERVICE 5.3% 04-01-2050		167,696	153,177
	UNITEDHEALTH GROUP 3.125% DUE 05-15-2060		71,495	61,413
	UNITEDHEALTH GROUP 3.7% DUE 08-15-2049		191,247	127,493
	UNITEDHEALTH GROUP 3.875% DUE 08-15-2059		50,523	31,897
	UNITEDHEALTH GROUP 4.2% DUE 01-15-2047		215,331	149,638

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	UNITEDHEALTH GROUP 4.75% DUE 07-15-2045		80,243	63,492
	UNITEDHEALTH GROUP 5.75% DUE 07-15-2064		149,096	146,274
	UNITEDHEALTH GROUP 5.875% DUE 02-15-2053		97,133	85,349
	UNITEDHEALTH GROUP INC 2.9% DUE 05-15-2050/05-18-2020 REG		179,986	108,809
	UNITEDHEALTH GROUP INC 4.75% 05-15-2052		338,922	293,533
	UNITEDHEALTH GROUP INC 4.75% 05-15-2052		210,092	181,956
	UNITEDHEALTH GROUP INC 5.05% 04-15-2053		87,227	78,468
	UNITEDHEALTH GROUP INC 5.625% 07-15-2054		154,692	150,741
	US BANCORP 5.678% 01-23-2035		70,000	70,639
	UTD PARCEL SVC INC 3.4% DUE 09-01-2049		115,979	77,597
	UTD PARCEL SVC INC 3.625% DUE 10-01-2042		237,080	231,401
	VA ELEC & PWR CO 3.8% DUE 09-15-2047		237,010	157,370
	VA ELEC & PWR CO 4.2% DUE 05-15-2045		45,545	36,439
	VA ELEC & PWR CO 4.6% DUE 12-01-2048		254,953	168,936
	VERISK ANALYTICS FIXED 3.625% DUE 05-15-2050		202,869	142,544
	VERISK ANALYTICS INC SR NT 5.75% 04-01-2033		100,567	102,790
	VERIZON 2.65% DUE 11-20-2040		733,808	513,419
	VERIZON COMMUNICATIONS 3.4% DUE 03-22-2041 BEO		515,822	374,018
	VERIZON COMMUNICATIONS 3.55% DUE 03-22-2051 BEO		129,211	88,476
	VERIZON COMMUNICATIONS 3.7% DUE 03-22-2061 BEO		751,526	481,544
	VERIZON COMMUNICATIONS 3.7% DUE 03-22-2061 BEO		390,370	281,184
	VERIZON COMMUNICATIONS INC 2.875% DUE 11-20-2050 BEO		480,542	345,821
	VERIZON COMMUNICATIONS INC NT 2.355% 03-15-2032		209,663	223,964
	VIRGINIA ELEC & PWR CO 4 DUE 01-15-2043		9,814	7,967
	VIRGINIA ELEC & PWR CO 4.65 DUE 08-15-2043		1,061,381	768,046
	VIRGINIA ELEC & PWR CO 5.35% 01-15-2054		141,639	134,150
	VISA INC 2.7% DUE 04-15-2040		437,594	310,024
	VISA INC 4.15% DUE 12-14-2035		126,196	97,963
	VISA INC 4.15% DUE 12-14-2035		303,311	231,968
	VISA INC 4.3% DUE 12-14-2045		2,371	1,713
	WALMART INC 4.5% DUE 04-15-2053		337,064	294,582
	WARNERMEDIA HLDGS INC SR NT 5.391% 03-15-2062		89,583	84,173
	WARNERMEDIA HOLDINGS INC. 5.05% 03-15-2042		329,032	328,636
	WASTE MANAGEMENT INC 5.35% 10-15-2054		274,887	264,583
	WEC ENERGY GROUP 1.375% DUE 10-15-2027		208,735	223,648
	WELLPOINT INC 5.1% DUE 01-15-2044		206,719	159,213
	WELLS FARGO & CO 3.068% 04-30-2041		406,588	291,420
	WELLS FARGO & CO 3.9% DUE 05-01-2045		547,190	380,770
	WELLS FARGO & CO 4.4% DUE 06-14-2046		244,150	160,782
	WELLS FARGO & CO 4.611% 04-25-2053		305,000	255,410
	WELLS FARGO & CO MEDIUM TERM 5.013% 04-04-2051		527,428	391,126
	WELLS FARGO & COMPANY 5.499% 01-23-2035		265,000	264,244
	WELLS FARGO & COMPANY 6.85% 12-31-2049		135,000	139,340
	WESTAR ENERGY INC 4.25% DUE 12-01-2045		126,345	84,954
	WILLIAMS COS INC 8.75% DUE 03-15-2032		7,162	5,905
	WILLIS NORTH AMERICA INC 5.05% 09-15-2048		89,925	66,253
	WILLIS NORTH AMERICA INC SR NT 5.35% 05-15-2033		184,506	183,849
	WISCONSIN PUBLIC SERVICE 2.85% 12-01-2051		129,765	80,401
	WORKDAY INC SR NT 3.8% 04-01-2032		339,327	309,588
	WRKCO INC 3% DUE 06-15-2033		263,996	214,191
	WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO		12,750	10,443
	ESC LEHMAN BROTH HLD INC D05/17/07 5.857MN56		20,000	-
Total Corporate Bonds and Notes			\$ 178,802,759	\$ 144,844,193
Asset-Backed Securities				
	ARI FLEET LEASE TR 5.89% DUE 07-15-2032		\$ 263,929	269,359
	BMW VEHICLE LEASE TRUST SER 23-2 CL A3 6.18% 09-25-2026		150,559	151,555
	CAP 1 PRIME AUTO 5.82% DUE 06-15-2028		254,953	259,449
	CAPITAL ONE MULTI-ASSET EXECUTION TR SR 23-A1CLS A 4.42% 05-15-2028		262,891	270,020
	HONDA AUTO RECEIVABLES OWNER TRUST SER 23-3 CL A3 5.41% 02-18-2028		263,986	267,640
	MMAF EQUIP FIN LLC 2022-A ASSET BACKED NT CL A-3 144A 3.2% 01-13-2028		135,246	139,854
	PFS FING CORP 5.27% DUE 05-15-2028		315,900	322,612
	PUBLIC SERVICE NEW HAMPSHIRE FDG 3.814% 02-01-2035		300,796	237,136

**BLUE SHIELD OF CALIFORNIA
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December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar party	(d) Cost	(e) Current Value
(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity value			
	PVTPL AIMCO CLO LTD SER 23-20A CL A FLTG RT 10-16-2036	251,000	252,180
	PVTPL APIDOS CLO LTD SR 24-47A CL A1 FLTG RT 04-26-2037	250,000	251,069
	PVTPL CIFIC FUNDING LTD SR 23-3A CL A FLTG RT 01-20-2037	329,000	330,557
	PVTPL DB MASTER FIN LLC 21-1A CL A2II 2.493% DUE 11-20-2051 BEO	267,570	290,720
	PVTPL DOMINOS PIZZA MASTER ISSUER LLC SER 21-1A CL A2I 2.662% 4-25-2051	262,210	282,645
	PVTPL GOLUB CAP PARTNERS CLO SR 22-64A CL AR FLTG 10-25-2037	250,000	251,882
	PVTPL NAVIENT PRIVATE ED REFI LN TR SR 2019-C CL A-2 02-15-2068	19,079	18,621
	PVTPL NAVIENT PVT ED LN PVT ED LN BACKEDNT A-2A 144A 3.91 DUE 12-15-2045 BEO	19,068	18,959
	PVTPL NEXTGEAR FLOORPLAN MASTER OWNER TR NT CL A-2 5.74% 03-15-2028A	269,873	273,647
	PVTPL PLANET FITNESS MASTER ISSUER L SER 24-1A CLA2 II 6.237% 06-05-2054	359,100	357,433
	PVTPL PROGRESS RESIDENTIAL TRUST SER 23-SFR2 CL A 4.5% 10-17-2028	251,979	261,631
	PVTPL SCHOLAR FDG 2013-A CL A VAR RT DUE 01-30-2045	26,531	26,162
	PVTPL SMB PRIVATE ED LN TR SER 2017-B CL A-2A 2.82% 10-15-2035	13,282	13,066
	PVTPL SOFI PROFESSIONAL LN PROGRAM SER 19-B CL A2FX 3.09% FIXED 08-17-2048	21,078	20,499
	PVTPL SOFI PROFESSIONAL LN PROGRAM SER-18-D CL-A2FX 3.6% 02-25-2048 BEO	20,462	19,822
	PVTPL SUBWAY FDG LLC ISSUER SR SECD NT CL A-2-I 6.028% 07-30-2054	114,917	115,376
	PVTPL VERIZON MASTER TR SER 2023-6 SR 23-6 CL A 5.35% 09-22-2031	250,059	255,329
	PVTPL WENDYS FDG LLC 2019-1 SR SECD NT CL A-2-II 144A 4.08% DUE 06-15-2049 BEO	242,782	226,738
	PVTPL WENDYS FDG LLC SER 2022-1 SR CL A-2-I 4.236% 03-15-2052	157,407	166,617
	PVTPL WENDYS FDG LLC SER 21-1 CL A-2-II 2.775% 06-15-2051	381,604	323,472
	SCHOLAR FDG TR 2011-A STUDENT LN ASSET BKD NT CL A 144A 10-28-2043 BEO	20,142	20,487
	SMALL BUSINESS ADMIN GTD DEV PARTN 5.04%06-01-2049	279,803	273,886
	SMALL BUSINESS ADMINISTRATION SR 2024-25I CL 1 4.45% 09-01-2049	291,000	278,466
	SUBWAY FDG LLC 5.914% DUE 07-30-2054	509,000	497,054
Total Asset-Backed Securities		\$ 6,805,206	\$ 6,743,943
Mortgage Backed Obligations			
	FEDERAL HOME LN MTG CORP SER 4942 CL NL 3% 10-25-2042	\$ 231,212	\$ 150,448
	FEDERAL NATL MTG ASSN GTD MTG POOL #AL9227 3% 10-01-2036 BEO	949	863
	FHLMC MULTICLASS SER 004606 CL FB FLTG RT 08-15-2046	39,758	39,180
	FHLMC MULTICLASS SER 004910 CL LZ 3 09-25-2049	318,934	186,016
	FHLMC MULTICLASS SER 004938 CL CB 3 12-25-2049	321,755	246,559
	FHLMC MULTICLASS SER 19-1 CL MA 3.5% FIXED DUE 07-25-2058	135,382	140,027
	FHLMC MULTICLASS SER 4248 CL FL 05-15-2041	21,571	21,310
	FHLMC MULTICLASS TRANCHE 3.5% DUE 08-25-2058 REG	68,971	64,064
	FNMA INT STRIP ZCPN 05-15-2029 REG	126,810	174,448
	FNMA POOL #AS8348 3% 11-01-2036 BEO	7,043	6,409
	FNMA POOL #AS8349 3% 11-01-2036 BEO	3,034	2,761
	FNMA POOL #AS8553 3% 12-01-2036 BEO	9,586	8,825
	FNMA POOL #BE1896 3% 12-01-2036 BEO	7,095	6,457
	FNMA POOL #FM2971 4% 08-01-2045 BEO	347,365	353,235
	FNMA POOL #FS1433 3.5% 06-01-2035 BEO	209,586	213,191
	FNMA POOL #FS4367 3.5% 05-01-2037 BEO	203,025	207,102
	FNMA POOL #FS4568 3% 09-01-2037 BEO	245,974	251,409
	FNMA POOL #FS8158 2.5% 07-01-2037 BEO	277,262	270,525
	FNMA POOL #FS8159 2.5% 07-01-2037 BEO	278,161	272,737
	FNMA TRANCHE 08-25-2046	51,149	50,574
	FREDDIE MAC SB0935 3% 07-01-2033	402,893	409,397
	AMSR 2020-SFR4 TR 1.355% 11-17-2037	221,744	238,292
	BX COML MTG TR 2021-SOAR COML MTG PASSTHRU CTF CL A 5.10448% 06-15-2038	194,737	197,895
	CITIGROUP COML MTG 3.251% DUE 05-10-2023	276,224	263,305
	CITIGROUP COML MTG 3.717% DUE 09-15-2048	286,790	298,486
	CMO BANK5 SER 23-5YR3 CL A3 FLTG RT 09-15-2056	241,016	246,065
	CMO CITIGROUP COML MTG TR 2016-C1 MTG CTF CL A-4 3.209 DUE 05-10-2049 REG	260,411	273,453
	CMO CITIGROUP INC NEW CITIGROUP COML MTGTR 3.314 DUE 04-10-2049 REG	74,224	73,639
	CMO COMM 2015-CCRE24 MTG TR SER 15-CR24 CL A5 3.696% DUE 08-10-2048 REG	259,686	269,992
	CMO FRESB MTG TR SR 2019-SB60 CL A-10H 01-25-2039	60,994	57,890
	CMOWELLS FARGO COML MTG TR 2019-C49 CL A-5 4.023% 03-15-2052	381,422	379,695
	GS MTG SECS CORP TR 2023-SHIP COML MTG PASSTHRU CTF CL A 4.46641% 09-10-2038	271,463	280,938
	GS MTG SECS TR 2.9106% DUE 02-13-2053	297,669	259,233
	JPMBB COML MTG 3.7697% DUE 12-15-2048	292,998	306,876
	MORGAN STANLEY BAML TRUST SR 2015-C26 CL-A5 3.531% DUE 11-15-2048	263,036	274,462
	MORGAN STANLEY BAML TRUST SR 2015-C26 CL-A5 3.531% DUE 11-15-2048	233,159	231,022
	PVTPL AMSR 2019-SFR1 SER 19-SFR1 CLS A 2.774% 01-17-2027	274,942	294,222

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	PVTPL CMO MORGAN STANLEY CAP I TR 2018-MP MTG CTF CL A 4.4185% DUE 07-11-2040	139,648	117,315
	PVTPL CVS HEALTH CORP 5.926% DUE 01-10-2034	171,837	174,764
	PVTPL HOME PARTNERS AMER 2022-1 TR SER 22-1 CL A 3.93% DUE 04-17-2039 BEO	118,287	124,141
	PVTPL PROGRESS RESIDENTIAL TRUST SR 24-SFR1 CL A 3.35% 02-17-2041	146,364	148,370
	PVTPL TRICON AMERICAN HOMES SER 2019-SFR1 CLS A 2.75% 03-17-2038	237,464	251,553
	TRICON RESDNTL 5% DUE 12-17-2040	168,182	175,082
	WELLS FARGO COML 2.918% DUE 11-15-2049	262,190	276,626
	WELLS FARGO COML 3.64% DUE 12-15-2059	134,910	131,555
	CHASE HOME LENDING MTG SR 19-ATR2 CL A11 FLTG 07-25-2049	9,735	9,325
	CITIGROUP MTG LN FLTG RT 6% DUE 07-25-2054	131,965	132,492
	SEQUOIA MTG TR 2024-8 5.5% 09-25-2054	132,613	132,719
	SEQUOIA MTG TR FLTG RT 6% DUE 08-25-2054	116,742	117,205
	Total Mortgage Backed Obligations	\$ 8,967,967	\$ 8,812,150
	Equity Securities		
	AGL ENERGY NPV	\$ 38,542	\$ 33,008
	ALKANE RESOURCES LTD COMSTK	27,230	22,802
	ANZ GROUP HOLDINGS LTD NPV	309,408	268,610
	ARISTOCRAT LEISURE NPV	258,245	414,913
	AURELIA METALS LIMITED NPV	63,149	54,423
	BHP GROUP LIMITED	569,230	439,744
	BLUESCOPE STEEL NPV	216,824	155,098
	BRAMBLES LTD NPV	101,385	93,822
	CAPRAL LIMITED	31,761	32,318
	CATALYST METALS LTD NPV	17,086	20,059
	COMPUTERSHARE LTD NPV	133,732	130,556
	DGL GROUP LTD NPV	7,783	7,024
	FIDUCIAN GROUP LTD NPV	31,189	32,998
	FLEETWOOD LTD	14,315	12,896
	GENUSPLUS GROUP LT NPV	79,166	89,041
	HIPAGES GROUP HOLD NPV	16,287	14,802
	JAMES HARDIE INDUSTRIES PLC	7,599	8,370
	MACMAHON HLDGS NPV	17,580	19,626
	MOUNT GIBSON IRON NPV	38,139	19,378
	NORTHERN STAR RESOURCES LTD	130,123	111,590
	ORICA LIMITED NPV	28,847	27,132
	PLAYSIDE STUDIOS L NPV	8,741	4,245
	POINTSBET HOLDINGS NPV	13,843	30,756
	QANTAS AIRWAYS NPV	98,556	95,903
	RAMELIUS RESOURCES NPV	15,465	18,167
	RESOLUTE MINING NPV	17,127	8,516
	RICEGROWERS LIMITE NPV CLASS B NON-VOTING	27,461	30,840
	SERVCORP NPV	26,423	29,104
	SHAPE AUSTRALIA CORPORATION LIMITED NPV	14,381	14,326
	SKS TECHNOLOGIES NPV	49,299	61,495
	STEP 1 CLOTHING NPV	15,152	10,660
	UNIVERSAL STORE HO NPV	18,089	24,883
	ERSTE GROUP BANK AG NPV	459,123	581,392
	EVN AG NPV	13,976	12,051
	FREQUENTIS AG NPV	742	720
	RAIFFEISEN BK INTL NPV (REGD)	120,068	194,797
	ANHEUSER-BUSCH INB NPV	554,953	491,085
	KBC GROEP NV NPV	238,762	242,056
	WHATS COOKING GP NPV	7,705	8,499
	ALLIED TECNOLOGIA COM NPV	16,747	14,082
	B3 SA COM NPV	456,109	293,504
	BANCO AMAZONIA SA COM NPV	9,753	7,652
	BEMOBI MOBILE TECH COM NPV	13,470	11,431
	DEXXOS COM NPV	15,932	9,348
	JBS SA COM NPV	167,829	157,472
	RAIA DROGASIL SA COM NPV	572,172	474,981
	SYN PROP E TECH S.A. COM NPV	21,743	22,239
	ULTRAPAR PARTICIPA COM NPV	124,905	108,731
	ADR BANCO SANTANDER BRASIL S A ADS REPSTG 1 UNIT	31,171	21,521

**BLUE SHIELD OF CALIFORNIA
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	PAGSEGURO DIGITAL LTD COM USD CLS A		73,047	49,229
	XP INC COM USD0.00001 CLASS A		83,970	74,145
	ACT ENERGY LTD		16,262	16,867
	AECON GROUP INC. COM NPV		20,915	31,494
	ATHABASCA OIL CORP COM NPV		65,969	76,344
	CASCADES INC COM NPV		1,055	1,250
	CDN PAC KANS CY COM NPV		503,000	466,992
	CENTERRA GOLD INC COM NPV		34,032	27,870
	CES ENERGY SOLUTIO COM NPV		84,595	289,006
	COGECO INC SUB-VTG SHS NPV		109,444	102,507
	D2L INC SUB VTG SHS		43,260	94,375
	DEXTERRA GROUP INC INC		12,500	13,559
	DOREL INDUSTRIES CLASS'B'SUB VTG NPV		244	141
	DREAM UNLIMITED CO COM NPV CL A SUB VTG NEW(PO		35,398	24,609
	DRI HEALTHCARE TR UNITS CAD		32,230	50,998
	DYNACOR GROUP INC COM		23,795	31,585
	EMPIRE CO CLASS'A/N/VTG COM NPV		12,534	14,465
	EVERTZ TECHNOLOGIE COM NPV		48,730	43,805
	FIRAN TECHNOLOGY G COM NPV		28,510	28,385
	FIRM CAP PPTY TR COM NPV		96,872	90,138
	FORTUNA MNG CORP COM		46,910	39,040
	HEMISPHERE ENERGY COM NPV		77,607	76,600
	HIGH LINER FOODS COM NPV		38,296	43,306
	IA FINANCIAL CORP COM NPV		312,879	444,956
	INPLAY OIL CORP CORP		36,643	24,780
	JAGUAR MINING INC COM NPV (POST REV SPLIT)		13,778	10,780
	K BRO LINEN INC COM NPV		12,793	13,169
	KNIGHT THERAPEU(CA COM NPV		57,292	51,239
	LUCERO ENERGY CORP COM NPV		16,703	9,900
	MANDALAY RES CORP COM NPV(POST REV SPLIT)		58,507	70,680
	MANULIFE FINL CORP COM NPV		422	491
	MELCOR DEVELOPMENT COM NPV		51,232	43,054
	NEO PERFORMANCE MA COM NPV		65,489	85,556
	PASON SYSTEM INCOR COM NPV		20,606	15,141
	POLARIS RENB COM NPV		33,465	33,367
	POLLARD BANKNOTE L COM NPV		38,676	36,713
	SECURE ENERGY SERV COM NPV		52,361	74,618
	THINKIFIC LABS INC COM NPV SUB VTG SHS		54,159	43,035
	TMX GROUP LIMITED COM NPV		140,591	169,337
	VERSABANK NEW COM NPV		37,058	38,431
	WINPAK LTD COM NPV		20,308	19,912
	SHOPIFY INC CL A SUB VTG SHS SHOPIFY INC		157,271	816,295
	BANCO DE CHILE COM ADRS		439,678	418,015
	37 INTERACTIVE ENTERTAINMENT NETWORK TECHNOLOGY GROUP CO LTD 'A'CNY1		15,751	8,521
	BOE TECH GP (STOCK CONNECT)		32,338	31,393
	CENTRE TESTING INTERNATIONAL GROUP 'A'CNY1 (STOCK CONNECT LINE)		220,839	208,084
	CHINESE UNIVERSE PUBLISHING AND MEDIA GROUP CO LTD (STOCK CONNECT)		244,306	184,109
	CONTEMPORARY A CNY1 (STOCK CONNECT)		180,295	268,228
	FUJIAN STAR-NET CO 'A'CNY1		122,698	134,504
	G-BITS NETWORK TEC A CNY1 STOCK CONNECT		129,326	137,120
	KINGNET NETWORK CO CNY1		123,566	125,505
	KWEICHOW MOUTAI 'A'CNY1(STOCK CONNECT)		210,627	186,828
	MIDEA GROUP CO LTD A CNY1		224,199	256,147
	SHANDONG PUBLISHING AND MEDIA CO LT A CNY1 (STOCK CONNECT LINE)		41,022	40,969
	STOCK CONNECT CHANGJIANG PUBLISHING AND MEDIA CO 'A'CNY1		63,054	70,001
	TIMES PUB & MEDIA A CNY1 STOCK CONNECT		49,216	48,788
	UNILUMIN GROUP CO LTD		77,142	72,897
	UNIVERSAL SCIENTIFIC IND 'A'CNY1 (STOCK CONNECT)		164,774	173,956
	WASU MEDIA HOLDING CO LTD(STOCK CONNECT)		139,022	132,398
	XIAMEN COMFORT SCI 'A'CNY1		103,607	96,034
	XIAMEN JIHONG TECH 'A'CNY1		12,575	6,909
	YIFENG PHARMACY CHAIN CO LTD 'A'CNY1 (STOCK CONNECT)		212,769	213,313
	ZHEJIANG PUBLISHIN A CNY1		81,464	73,202
	ZHEJIANG QIANJIANG 'A'CNY1		51,069	50,290
	CONTEMPORARY AMPEREX TECHNOLOGY CO A CNY1(LOCAL CODE 300750)		48,219	72,155
	ACTIVATION GROUP H HKD0.001		29,069	20,608

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	AGRICULTURAL BANK OF CHINA CMN STK		352,725	597,666
	AJISEN(CHINA)HLDGS HKD0.10		52,512	52,961
	ALIBABA GROUP HOLDING LTD		126,102	90,165
	ALIBABA GROUP HOLDING LTD		336,400	247,074
	ANTON OILFIELD SER HKD0.10		29,453	50,206
	ARCHOSAUR GAMES IN HKD0.00001		12,375	13,710
	ASIA CEMENT CHINA HKD0.1		24,564	6,007
	BAIDU INC USD0.00000625 A CLASS		66,828	66,007
	BEST PACIFIC INTL HKD0.01		37,966	52,614
	BILIBILI INC USD0.0001 Z CLASS		76,059	48,991
	CHINA CONSTRUCTION BANK HCNY1		1,076,265	1,238,782
	CHINA DONGXIANG (G HKD0.01		10,011	3,184
	CHINA MRCHNT CHINA NPV		5,779	7,261
	CHINA PACIFIC INSU T'HCNY1		98,923	123,925
	CHINA STARCH COMSTK		12,743	12,716
	CHINA TAIPING INSU NPV		38,938	36,500
	CHONGQING RURAL CO CNY1 H SHARE		76,287	119,124
	E-STAR COMMERCIAL HKD0.01		41,123	36,303
	EVA PRECISION INDL HKD0.10		23,843	19,372
	HOMELAND INT TECH USD0.000005		42,654	28,116
	JD.COM INC USD0.00002 A CLASS		26,795	35,016
	JU TENG INTERNATIO HKD0.1		57,432	22,515
	KUAISHOU TECHNOLOG USD0.0000053 B CLASS		342,586	294,903
	LENOVO GROUP LIMITED HKD0.025		228,102	269,909
	LI NING CO LTD HKD0.1		334,430	171,636
	MEITUAN USD0.00001 B CLASS		134,122	101,551
	MODERN LAND (CHINA USD0.01		9,102	503
	NETEASE INC COMSTK		12,026	10,690
	NEUTECH GROUP LIMITED HKD0.0002		21,426	20,775
	NEW HOPE SERVICE H NPV		11,611	18,607
	PRECISION TSUGAMI HKD1		23,628	23,327
	PRINX CHENGSHAN HOLDINGS LIMITED USD0.00005		14,378	14,666
	TENCENT HLDGS LTD HKD0.00002		102,213	91,260
	TENCENT HLDGS LTD HKD0.00002		810,476	858,914
	XD INC COM		27,775	34,967
	XIN POINT HLDGS LT HKD0.1		24,759	27,314
	ZENGAME TECHNOLOGY HKD0.01		4,996	10,278
	ZHONGZHI PHARMACEU HKD0.01		39,979	31,479
	SUNPOWER GROUP LTD USD0.01		10,490	8,302
	ADR AUTOHOME INC SPONSORED ADR REPST CL A		123,095	103,826
	ADR DINGDONG CAYMAN LTD SPN ADR		13,343	16,302
	ADR QIFU TECHNOLOGY INC		301,931	467,891
	ADR VIPSHOP HLDGS LTD SPONSORED ADR		63,620	61,154
	X FINL SPONSORED ADS NEW		14,106	16,943
	ZHIHU INC SPONSORED ADR NEW		14,889	16,068
	ORGANIZ TERPEL SA COM COP1000		9,332	10,094
	A.P. MOLLER-MAERSK SER'B'DKK1000		200,675	190,107
	DJURSLANDS BANK DKK10		8,321	8,009
	DSV A S DKK1		683,314	829,935
	MT HOJGAARD HLDNG DKK20		23,455	30,419
	NORTH MEDIA A/S DKK5		30,080	18,941
	ROCKWOOL A/S		88,864	105,745
	SVITZER GROUP A/S DKK10		2,233	1,619
	UIE PLC USD1		68,000	65,936
	VESTAS WIND SYSTEM DKK0.20		26,322	25,618
	TELESTE OYJ NPV		19,044	6,637
	AIR LIQUIDE(L) EUR5.50		589,803	601,865
	ALTAMIR EUR6		59	47
	BIC (SOCIETE BIC S EUR3.82		41,725	48,426
	BNP PARIBAS EUR2		362,708	349,415
	DASSAULT AVIATION EUR0.80		80,234	113,536
	DASSAULT SYSTEMES EUR0.10		318,951	313,660
	DEKUPLE NPV		9,136	12,162
	ENGIE COMSTK		39,584	35,972
	GL EVENTS EUR4.00		42,007	48,186
	GROUPE SFPI EUR0.90		15,263	8,305

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	GUILLEMOT CORPORAT EUR0.77		11,174	11,035
	KLEPIERRE EUR1.40		9,387	8,204
	LVMH MOET HENNESSY EUR0.30		399,836	573,171
	MANITOU EUR1		13,799	14,474
	MERSEN EUR2		50,352	52,134
	NRJ GROUP NPV		15,213	12,504
	QUADIENT S.A		1,141	1,690
	REMY COINTREAU EUR1.60		548,425	240,502
	SOITEC S.A. EUR2		397,206	233,371
	SWORD GROUP EUR1		8,704	9,057
	TOTALENERGIES SE		453,748	406,195
	VIEL & CIE EUR0.20		9,282	9,217
	ADIDAS AG		153,495	155,216
	ALZCHEM GROUP AG NPV (POST SPLIT)		25,019	54,951
	DEUTSCHE BANK AG NPV(REGD)		206,031	250,690
	DEUTSCHE BOERSE AG NPV(REGD)		373,899	365,248
	FABASOFT AG NPV		24,705	20,336
	FRIEDRICH VORWERK NPV		35,526	40,287
	HOCHTIEF AG NPV		124,605	216,499
	KNORR BREMSE AG		158,395	155,092
	LEIFHEIT AG NPV		6,274	5,285
	MBB SE NPV(BR)		64,100	59,378
	MLP SE NPV		17,869	17,424
	NABALTEC AG NPV (BR)		9,431	8,765
	NEMETSCHEK SE ORD NPV		327,719	466,586
	SAP SE		133,829	142,164
	TALANX AG NPV		42,767	43,979
	THYSSENKRUPP AG NPV		96,648	93,884
	ALUMIL ALUMINIUM INDUSTRY SA EUR0.37(CR)		10,666	12,707
	KRI-KRI MILK INDUSTRY SA		6,557	11,028
	COSTAMARE INC COM STK		51,851	48,971
	AIA GROUP LTD NPV		566,497	507,341
	HONG KONG EXCHANGES & CLEAR		463,871	463,000
	HONG KONG FERRY HD NPV		7,001	5,510
	IPE GROUP LTD HKD0.1		15,057	7,328
	JINMAO PROPERTY SE NPV		15,976	12,490
	JOHNSON ELEC HLDGS HKD0.05		46,194	37,489
	MODERN DENTAL GROUP LIMITED USD0.01		15,488	21,421
	NAMESON HLDGS LTD HKD0.01		23,004	24,655
	PC PARTNER GROUP L HKD0.1		21,971	24,089
	PLAYMATES TOYS LTD HKD0.01		29,501	22,987
	SF REAL ESTATE INV REIT UNITS REG S		32,584	37,876
	SHUN TAK HLDGS NPV		17,699	14,784
	SINGAMAS CONTAINER (HK) HKD0.10		16,584	11,774
	SITC INTERNATIONAL HKD0.10		18,500	13,324
	SITTOY GROUP HLDGS 144A COM STK		20,590	12,622
	SMART-CORE HOLDING USD0.00001		15,189	12,371
	SMARTONE TELECOM HKD0.10		31,775	32,964
	STELLA INTL HLDG HKD0.1		16,354	34,666
	TAI HING GROUP HOL HKD0.01		6,334	4,043
	TECHTRONIC INDUSTR NPV		428,609	738,934
	TEN PAO GROUP HOLD HKD0.01		36,166	23,647
	ANY SEC PRTG CO HUF98		33,910	37,991
	MOL HUNGARIAN OIL HUF125(POST SUBDIVISION)		492,354	459,533
	OTP BANK NYRT HUF100		208,983	305,534
	ADR HDFC BK LTD ADR REPSTG 3 SHS		745,711	717,595
	ADR WIPRO LTD SPONSORED ADR REPSTG 1 SH SPONSORED ADR REPSTG 1 SH COM		164,919	173,786
	DR REDDYS LABS LTD ADR REPSTG 1/2 SH		123,377	119,057
	INFOSYS LIMITED ADR		888,561	993,875
	MAKEMYTRIP LTD USD0.0005		175,615	217,374
	MAKEMYTRIP LTD USD0.0005		164,102	617,428
	ADIRA DINAMIKA MUL IDR100		14,907	16,585
	AKASHA WIRA INTL IDR1000		16,147	12,269
	ALAMTRI RESOURCES INDONESIA TBK PT		147,234	234,504
	ASURANSI TUGU INDONESIA		16,576	21,118
	BK RAKYAT IDR50		312,620	291,367

**BLUE SHIELD OF CALIFORNIA
EMPLOYEES' RETIREMENT PLAN**

Form 5500 - Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 94-0360524; Plan 001

December 31, 2024

(a)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity value	(b) Identity of Issue, Borrower, Lessor, or Similar party	(d) Cost	(e) Current Value
	CARDIG AERO SERVIC IDR100		8,475	18,486
	IMC PELITA LOGISTIK TBK PT IDR100		16,399	15,573
	INDO TAMBANGRAY IDR500		295,898	453,046
	MITRABARA ADIPERDA IDR100		16,202	6,249
	PANCA BUDI IDAMAN IDR25		16,932	18,725
	PT BUMA INTERNASIONAL GRUP TBK		18,575	24,810
	RESOURCE ALAM INDONESIA COM		63,886	70,157
	SINAR EKA SELARAS IDR100		12,795	13,378
	STEEL PIPE IND IDR100		72,096	63,642
	SUNINDO PRATAMA TB IDR100		20,566	19,324
	SURYA PERTIWI TBK	IDR100	29,232	29,320
	TEMPO SCAN PACIFIC IDR50		23,483	34,094
	UNI-CHARM COM		12,853	12,027
	ADR RYANAIR HLDGS PLC SPONSORED ADR NEW		643,520	554,378
	GAMBLING.COM GROUP LIMITED ORD NPV		72,913	76,145
	BK LEUMI LE ISRAEL ILS1		8,352	12,159
	GAN SHMUEL FOODS ILS1		12,555	13,860
	ADR NICE LTD SPONSORED ADR		132,859	117,699
	CHECK PT SOFTWARE TECHNOLOGIES	ORDILS.01	507,549	700,125
	COGNYTE SOFTWARE LTD COM NPV WI		861	614
	CYBER-ARK SOFTWARE LTD COM ILS0.01		52,446	101,611
	MONDAY COM LTD COM NPV		26,124	29,430
	WIX.COM LTD COM ILS0.01		201,575	541,739
	ABP NOCIVELLI SPA NPV		21,861	23,765
	CALTAGIRONE SPA EUR1		10,375	12,634
	IREN SPA EUR1		25,439	24,448
	LEONARDO SPA NPV		292,608	317,454
	MFE-MEDIAFOREUROPE N.V. EUR0.06 A		10,092	4,545
	AJIS CO LTD NPV		55,581	59,430
	ALLIED TELESIS HOL NPV		41,058	29,514
	ALPHA SYSTEMS INC NPV		12,162	14,988
	ATLED LTD NPV		17,140	11,316
	BROTHER INDUSTRIES NPV		53,626	44,627
	BUSINESS BRAIN SHO NPV		12,167	16,355
	CHUGAI PHARMACY CO. LTD NPV		319,018	320,646
	CLEANUP CORP NPV		11,769	9,957
	COMPUTER INSTITUTE NPV		9,250	9,890
	CORE CONCEPT TECHN NPV		12,650	10,601
	CORE CORPORATION NPV		10,008	8,374
	COSMOS PHARMACEUTI NPV		439,872	392,036
	DAI-ICHI CUTTER KO NPV		14,603	15,220
	DAI-ICHI LIFE HOLD NPV		112,998	145,514
	DAITO PHARM NPV		17,326	18,618
	DOSHISHA CO LTD NPV		24,497	30,657
	EISAI CO LTD NPV		122,168	107,426
	EIZO CORPORATION NPV		19,261	16,737
	FALCO HOLDINGS CO LTD		10,558	10,828
	FREUND CORPORATION COM		9,413	7,680
	FUJII SANGYO CORP NPV		5,456	4,810
	FUJIMAK CORP NPV		11,253	9,509
	FUJITSU NPV		114,115	146,067
	GECOSS CORPORATION NPV		15,886	14,278
	GEOLIVE GROUP CORP NPV		7,820	7,311
	GMO GLOBALSIGN HOLDINGS KK		9,041	7,511
	HIGASHI HOLDINGS CO LTD		8,776	7,244
	HIMACS LTD NPV		11,666	9,911
	HIROSHIMA GAS CO NPV		13,862	14,208
	ID HOLDINGS CORPOR NPV		33,781	48,684
	JAPAN EXCHANGE GROUP INC NPV		58,432	52,933
	JAPAN MEDICAL DYNA NPV		15,751	14,822
	JAPAN POST BANK CO NPV		257,826	247,245
	JAPAN POST HOLD CO NPV		419,165	418,243
	JAPAN POST INSURAN NPV		81,046	81,387
	JAPAN PROPERTY MAN NPV		35,250	29,245
	JK HOLDINGS NPV		16,641	15,206
	KAWADA TECHNOLOGIE NPV		27,706	57,765

**BLUE SHIELD OF CALIFORNIA
EMPLOYEES' RETIREMENT PLAN**

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EIN: 94-0360524; Plan 001

December 31, 2024

(a)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity value	(b) Identity of Issue, Borrower, Lessor, or Similar party	(d) Cost	(e) Current Value
	KDDI CORP NPV		37,301	38,498
	KEYENCE CORP NPV		374,004	493,484
	KIKUSUI HOLDINGS CORPORATION NPV		14,630	11,324
	KISSEI PHARM CO NPV		33,709	42,352
	KITA-NIPPON BANK NPV		45,690	65,443
	KITANO CONST CORP NPV		33,748	46,729
	KNT-CT HLDGS LTD NPV		8,713	8,371
	KOZO KEIKAKU ENG.H NPV		7,685	7,903
	KYOWA LEATHER NPV		27,141	25,823
	LY CORP NPV		612,180	258,322
	MAZDA MOTOR CORP NPV		219,983	164,773
	MITANI SANGYO CO NPV		7,894	7,536
	MS&AD INS GP HLDGS NPV		14,980	21,946
	MURATA MANUFACTURING CO. NPV		371,073	369,691
	NAIGAI TRANS LINE NPV		42,556	46,214
	NEC CORP NPV		62,090	113,489
	NICCA CHEMICAL CO JPY50		9,230	10,111
	NIPPON BS BROADCAST NPV		22,030	19,687
	NIPPON CONCEPT COR NPV		20,019	19,817
	NIPPON PAINT HLDGS NPV		573,346	443,499
	NIPPON TELEGRAPH & TELEPHONE CORP NPV		103,394	99,026
	NITTO KOHKI CO LTD NPV		24,760	32,799
	NTT DATA INTRAMART NPV		52,601	36,676
	OBIC CO LTD NPV		90,096	80,625
	OCHI HLDG CO LTD NPV		38,772	37,852
	OIE SANGYO CO NPV		27,973	29,416
	OLYMPUS CORP NPV		401,189	604,843
	OTSUKA CORP NPV		13,055	13,778
	PCA CORPORATION NPV		12,450	21,950
	PR TIMES CORPORATION NPV		5,665	5,571
	RECRUIT HLDGS CO L NPV		418,320	553,137
	RECRUIT HLDGS CO L NPV		564,136	815,522
	RICOH CO LTD NPV		211,224	297,383
	SAKAI HEAVY INDS NPV		4,756	6,032
	SAXA INC NPV		31,645	34,516
	SEKISUI KASEI CO LTD		14,426	11,100
	SHIMANO INC NPV		343,745	394,700
	SHISEIDO CO LTD NPV		676,977	336,876
	SMC CORP NPV		252,823	316,518
	SMK CORP NPV		15,897	16,391
	SOFTBANK GROUP CORP		149,175	151,953
	SOMPO HOLDINGS INC		116,429	162,496
	SUBARU CORPORATION NPV		12,560	12,565
	SUMITOMO PHARMA CO LTD NPV		10,132	9,314
	SUN-WA TECHNOS NPV		20,236	24,425
	SYSMEX CORP NPV		496,744	449,092
	TAISEI LAMICK GROUP HEAD QUARTER		16,777	15,748
	TERASAKI ELECTRIC NPV		10,735	17,232
	TOELL CO.LTD NPV		11,046	10,316
	TOGAMI ELECTRIC NPV		15,408	13,719
	TOKIO MARINE HOLDINGS INC NPV		37,553	40,092
	TOKYO ELECTRON NPV		710,587	630,940
	TOWA BANK NPV		29,494	27,327
	TOYO ELECTRIC MFG NPV		16,769	11,501
	TREND MICRO INC NPV		123,521	136,278
	TRINITY INDL CORP NPV		30,224	29,733
	TV ASAHI HOLDINGS CORP		22,324	20,426
	UNICHARM CORP NPV		457,208	340,626
	UNIVERSAL ENGEISHA NPV		5,207	4,359
	VITAL KSK HOLDINGS NPV		67,584	90,744
	WOWOW INC NPV		12,213	8,272
	YAGI & CO NPV		12,379	13,458
	YAMAGATA BANK NPV		12,274	9,564
	YUSHIRO INC NPV		16,056	22,092
	ZERO CO LTD NPV		7,779	13,271
	ZUKEN INC NPV		20,524	21,125

**BLUE SHIELD OF CALIFORNIA
EMPLOYEES' RETIREMENT PLAN**

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EIN: 94-0360524; Plan 001

December 31, 2024

(a)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity value	(b) Identity of Issue, Borrower, Lessor, or Similar party	(d) Cost	(e) Current Value
	AK HOLDINGS INC		15,354	12,461
	BNK FINANCIAL GROUP INC		321,205	447,721
	CHONG KUN DANG HOLDINGS CORP KRW2500		17,715	12,863
	DAE HYUN CO KRW500		32,515	22,553
	DAEWON CO LTD KRW500		4,413	1,493
	DB FINANCIAL INVESTMENT	CO, LTD	596	723
	DGB FINANCIAL GROU KRW5000		270,298	324,605
	DIGITAL DAESUNG CO KRW500		26,152	24,358
	EUSU HOLDINGS CO LTD KRW2500		34,101	26,394
	HANA FINANCIAL GRP KRW5000		141,748	137,394
	HANIL HOLDINGS CO LTD		10,086	9,443
	HANSOL HOLDINGS CO LTD	KRW5000	9,698	5,269
	HECTO INNOVATION CO LTD KRW500		49,741	42,423
	JINRO DISTILLERS KRW500		2,201	1,194
	KB FINANCIAL GROUP KRW5000		91,857	95,674
	KPX CHEMICAL KRW5000		19,637	14,863
	KT CORPORATION KRW5000		74,469	83,938
	KUKBO DESIGN KRW500		20,630	18,612
	LG ELECTRONICS INC KRW5000		230,120	162,445
	LG HELLOVISION	CO LTD	30,397	27,490
	LOT VACUUM CO LTD KRW500		12,536	12,637
	MAEIL HOLDINGS CO KRW500		2,716	1,470
	MEGASTUDY KRW500		21,053	17,631
	MI CHANG OIL INDS KRW5000		18,563	16,882
	MIRAE ASSET LIFE I KRW5000		5,537	8,524
	MULTICAMPUS CO LTD KRW5000		27,952	18,787
	NEXEN CORPORATION KRW5000		13,502	12,551
	NICE INFOR&TELECOM KRW500		58,977	28,528
	SAMSUNG ELECTRONIC KRW100		335,688	323,070
	SAMSUNG ELECTRONIC KRW100		570,562	348,764
	SHINHAN FINANCIAL GROUP CO LTD KRW5000 055550		173,132	159,702
	SHINSEGAE FOOD KRW5000		50,777	41,816
	SINDOH CO LTD KRW5000		67,069	64,523
	UJU ELECTRONICS CO KRW500		19,151	19,688
	WINS CO LTD KRW500		55,165	50,077
	WOORI FINANCIAL GR KRW5000		132,363	135,935
	ADR SK TELECOM CO LTD SPONSORED ADR NEW		210,017	181,722
	WAL-MART DE MEX COM NPV		297,398	266,848
	ADR FOMENTO ECONOMICO MEXICANO SAB DE CV		482,386	329,564
	TOPICUS COM INC SUB VTG SHS		486,296	534,431
	ADYEN NV EUR0.01		615,562	614,550
	ASML HOLDING NV EUR0.09		368,719	1,080,194
	EXOR NV EUR0.01		427,299	564,190
	IMCD NV EUR0.16		593,264	562,578
	KON AHOLD DELHAIZE EUR0.01		147,510	140,507
	NN GROUP N.V. EUR0.12		250,331	245,480
	PROSUS N.V. EUR0.05 (N SHARES)		213,433	367,092
	WOLTERS KLUWER EUR0.12		500,507	750,248
	AROA BIOSURGERY NPV		14,003	14,364
	SERKO LIMITED NPV		7,882	7,685
	STEEL & TUBE HLDGS NPV		15,604	10,036
	BONHEUR ASA NOK1.25		27,789	25,233
	ODFJELL SE COMMON STOCK		15,111	26,029
	REACH SUBSEA ASA NOK1		8,798	14,550
	WILH WILHEL. HLDG SER'B'NOK20		115,482	117,409
	FERREYCORP SAA		57,167	61,014
	CREDICORP LTD COM STK		47,729	49,863
	GINEBRA SAN MIGUEL PHP1		21,271	94,017
	PETRON CORP PHP1		18,094	12,813
	PHILIPPINE NATL BK PHP40		17,553	20,256
	STI EDUCATION SYST PHP0.50		13,704	14,571
	THE KEEPERS HOLDINGS INC PHP0.10		19,115	20,239
	AB SA PLN1.00		33,283	54,535
	AGORA SA PLN1.00		34,474	27,287
	AMICA SA PLN2.00		31,952	20,267
	ARCTIC PAPER SA PLN1.00		42,973	32,678

**BLUE SHIELD OF CALIFORNIA
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EIN: 94-0360524; Plan 001

December 31, 2024

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			Cost	Current Value
	BANK PEKAO SA PLN1.00		145,545	135,543
	COMP SA PLN2.50		42,618	53,822
	CYBER_FOLKS SA PLN0.02		6,052	12,206
	LUBEL.WEG.BOGDANKA PLN5.00		11,765	10,564
	OPONEO.PL SA PLN1.00		8,509	8,452
	SHOPER SA PLN0.10		16,313	13,110
	STALEXPORT AUTOSTR PLN0.75		31,327	28,511
	TOYA SA PLN0.10		19,371	16,312
	ZESPOL ELEKTROWNI PATNOW ADAMOW KONIN SAZEP		3,095	2,037
	JERONIMO MARTINS EUR1		491,003	598,559
	NOVOLIPETSK STEEL GDR EACH REP 10 RUB1 'REGS'		219,711	2,722
	BRC ASIA NPV (POST CONS)		14,334	24,740
	CENTURION CORP LTD NPV		42,068	93,734
	CHINA AVIATION OIL NPV		28,427	29,633
	CSE GLOBAL LTD SGD0.05		58,866	59,746
	FIRST REIT NPV (REIT)		20,153	19,907
	HRNETGROUP LTD NPV		26,523	22,345
	OVERSEA-CHINESE BANKING CORPORATION SGD0.5		148,545	170,056
	PAN-UNITED CORP NPV		5,142	6,672
	Q & M DENTAL GROUP NPV		10,798	10,180
	RIVERSTONE HOLDING NPV		38,552	30,762
	SAMUDERA SHIP LINE NPV		65,289	71,310
	SEMBCORP INDUSTRIE NPV		15,056	25,897
	SINGAPORE EXCHANGE NPV		14,868	18,678
	UTD O/S BANK NPV		1,025,840	1,398,846
	YANGZIJIANG SHIPBU NPV (SGD)		134,694	233,642
	ADR SEA LTD ADR		382,163	406,575
	ALEXANDER FORBES G NPV		10,376	11,594
	AZKOYEN SA EUR0.6		12,556	12,885
	CAIXABANK SA EUR1		380,983	383,045
	GPO EMP SAN JOSE EUR0.03		13,716	14,792
	IBERPAPPEL GESTION EUR0.6		15,473	14,119
	INDITEX (IND.DE DISENO TEXTIL SA) EUR0.03 (POST SUBD)		404,782	659,028
	NATURHOUSE HEALTH SA EUR0.05		25,616	21,172
	ASSA ABLOY SER'B'NPV (POST SPLIT)		601,755	619,040
	ATLAS COPCO AB SER'A'NPV		113,038	151,654
	ATLAS COPCO AB SER'B'NPV		251,835	713,216
	ENEA AB NPV		25,655	28,136
	EPIROC AB SER'B'NPV		263,352	475,638
	G5 ENTERTAINMENT NPV		21,481	10,563
	INVESTOR AB SER'B'NPV		347,061	785,681
	PREVAS AB SER'B'NPV		40,127	34,166
	SKAND ENSKILDA BKN SER'A'NPV		356,444	349,208
	SKAND ENSKILDA BKN SER'A'NPV		362,567	349,236
	SVENSKA HANDELSBANKEN SER'A'NPV (P/S)		108,818	110,725
	ERICSSON		684,771	715,357
	SPOTIFY TECHNOLOGY S A COM EUR0.025		189,009	549,383
	SPOTIFY TECHNOLOGY S A COM EUR0.025		147,762	428,143
	ABB LTD CHF0.12 (REGD)		599,468	769,147
	BELLEVUE GROUP AG CHF0.10 (REGD)		16,322	15,505
	COMP.FIN.RICHEMONT CHF1 (REGD)		459,243	818,955
	GIVAUDAN SA CHF10		293,869	266,953
	INHABER-AKT MECANO AG		36,178	35,172
	IVF HARTMANN HLDG CHF1.75 (REGD)		9,741	10,262
	LOGITECH INTL CHF0.25 (REGD)		879,380	800,537
	LONZA GROUP AG CHF1 (REGD)		661,118	802,296
	MIKRON HLDG AG CHF0.10 (REGD)		22,787	18,623
	PARTNERS GROUP HLG CHF0.01 (REGD)		470,936	476,392
	ROCHE HLDGS AG GENUSSSCHEINE NPV		1,702,261	1,638,019
	ROMANDE ENERGIE HO CHF1 (REGD)		19,057	14,946
	SCHINDLER-HLDG AG CHF0.10 (PTG CERT)		290,252	339,301
	TEMENOS AG CHF5 (REGD)		58,816	63,870
	UBS GROUP AG USD0.10 (REGD)		354,400	370,213
	ON HLDNG AG CHF0.1 CLASS A		261,128	242,522
	ADR CHIPMOS TECHNOLOGIES INC SPONSORED ADR NEW		123,692	101,607
	ADR HIMAX TECHNOLOGIES INC SPONSORED ADR		180,426	203,291

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			Cost	Current Value
	ADR SILICON MOTION TECHNOLOGY CORP	SPONSORED ADR REPSTG SHS	260,087	238,739
	ADR TAIWAN SEMICONDUCTOR MANUFACTURING ADS REP 5 TWD10		369,640	1,954,559
	ASE TECHNOLOGY HOLDING CO LTD	ADR	329,964	380,173
	HON HAI PRECISION SPON GDS EACH REP 2 SHS TWD		8,310	19,851
	ADVANCED INFORMATION TECHNOLOGY PCL	UNITS NON -VOTING DEPOSITORY RECEIPTS	21,080	20,422
	ALLY FREEHOLD AND LEASEHOLD REAL ESTATE INVESTMENT TRUST THB9.7996(ALIEN)		84,856	70,293
	BA AIRPORT LEASEHO THB9.816 (ALIEN)		74,212	70,745
	BANGKOK BANK THB10 (NVDR)		95,754	91,233
	BANPU PUBLIC CO THB1(NVDR)		13,524	6,194
	BHIRAJ OFFICE LEAS THB8.7093 (ALIEN)		35,151	37,547
	ENERGY ABSOLUTE PC THB0.10(NVDR)		47,630	53,067
	GLOBAL GREEN CHEMI THB9.5 (NVDR)		30,827	8,549
	KHONBURI SUGAR THB1.0 (NVDR)		53,263	46,409
	KRUNG THAI BNK LTD THB5.15(NVDR)		148,219	153,058
	MUANG THAI INS PCL THB10 (NVDR)		11,448	9,996
	PREMIER MARKETING THB1 (NVDR)		13,830	13,466
	PTT PUBLIC COMPANY THB1(NVDR)		101,888	95,264
	RAJTHANEE HOSPITAL THB1 (NVDR)		12,409	7,772
	ROJANA INDUSTRIAL THB1(NVDR)		64,370	68,054
	SUSCO PCL THB1(NVDR)		27,727	19,444
	THAI STANLEY ELEC THB5(NVDR)		34,155	45,397
	THITIKORN PUBLIC CO LTD	DEPOSITORY RECEIPTS	13,877	7,049
	UTD SECURITIES PUB THB5(NVDR)		17,017	15,577
	WHA INDUSTRIAL LEA THB8.8572 (ALIEN)		35,971	36,680
	ZEN CORPORATION GR THB1 (NVDR)		14,971	6,310
	HACI OMER SABANCI TRY1		77,472	83,106
	ANIMALCARE GROUP ORD GBP0.20		18,491	12,902
	ASHTAD GROUP ORD GBP0.10		433,228	481,970
	AUTO TRADER GROUP ORD GBP0.01		452,097	899,221
	BUNZL PLC ORD GBP0.32142857		585,995	634,625
	BURBERRY GROUP ORD GBP0.0005		390,074	191,086
	COSTAIN GROUP ORD GBP0.01		87,603	102,063
	EUROCELL PLC ORD GBP0.001		44,092	41,804
	EXPERIAN ORD USD0.10		170,900	178,405
	EXPERIAN ORD USD0.10		689,182	787,831
	FULLER SMITH&TURNR 'A'ORD GBP0.40		28,789	22,658
	GAMES WORKSHOP GRP ORD GBP0.05		732,022	867,145
	GREGGS ORD GBP0.02		472,363	450,280
	HARGREAVES SERVICE ORD GBP0.10		60,586	59,825
	INTERTEK GROUP ORD GBP0.01		339,891	383,407
	KEYSTONE LAW GROUP ORD GBP0		25,070	19,992
	LIONTRUST ASSET MANAGEMENT	ORD GBP0.01	38,386	39,125
	M.P. EVANS GROUP ORD GBP0.10		75,542	75,614
	MCBRIDE ORD GBP0.10		43,890	33,923
	MEARS GROUP ORD GBP0.01		119,477	191,612
	NATWEST GROUP PLC ORD GBP1.0769		373,089	447,682
	PENSIONBEE GROUP P ORD GBP0.001		43,052	39,183
	RANK GROUP PLC ORD GBP0.1388888		62,332	60,409
	RIGHTMOVE COM STCK		304,315	485,819
	SOFTCAT PLC ORD GBP0.0005		337,179	282,462
	STANDARD CHARTERED PLC SHS		205,555	265,553
	TRAINLINE PLC ORD GBP0.01		258,607	299,431
	UNILEVER PLC ORD GBP0.031111		573,443	657,878
	WEIR GROUP ORD GBP0.125		560,880	610,697
	WISE PLC CLS A ORD GBP0.01		484,675	590,364
	XPS PENSIONS GROUP ORD GBP0.0005		22,861	39,948
	ADR BARCLAYS PLC ADR		447,196	571,311
	INVESTEC ORD GBP0.0002		307,832	533,147
	MOLSON COORS CDA CL'B'EXCHANGEABLE SHS		13,281	11,517
	ADR GSK PLC		0	0
	MERCADOLIBRE INC COM STK		439,710	743,092
	STEALTHGAS INC COM STK		77,698	78,665
	VERINT SYS INC COM		906	1,949
	BCO MERC DO BRASIL PRF BRL5.70		25,274	24,475
	EUCATEX SA IND&COM PRF NPV		0	0
	GERDAU SA PRF NPV		8,743	6,853

**BLUE SHIELD OF CALIFORNIA
EMPLOYEES' RETIREMENT PLAN**

Form 5500 - Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 94-0360524; Plan 001
December 31, 2024

		(b) Identity of Issue, Borrower, Lessor, or Similar party	(d)	(e)
(a)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity value		Cost	Current Value
	PETROL BRASILEIROS PRF NPV		170,357	163,439
	KSB SE & CO KGAA		12,140	23,609
	SARTORIUS AG NON VTG PRF NPV		290,112	380,610
	NP3 FASTIGHETER AB NPV PRF		1,658	1,145
	ENERGY ABSOLUTE PUBLIC CO LTD RIGHTS 21/01/2025		21,351	26,266
	Total Equity Securities		\$ 75,229,732	\$ 85,454,564
	Fixed Income Futures			
	FUT MAR 25 10 YR T-NOTES		\$ (2,975,308)	\$ (2,936,250)
	FUT MAR 25 CBT UL T-BONDS		5,686,128	5,469,688
	FUT MAR 25 CBT UL T-NOTE		564,293	556,563
	FUT MAR 25 U.S. T-BONDS		7,226,055	7,058,312
	FUT MAR 25 US 2YR T-NOTE		(1,644,875)	(1,644,875)
			<u>8,856,293</u>	<u>8,503,438</u>
	FUT MAR 25 10 YR T-NOTES		2,975,308	2,936,250
	FUT MAR 25 CBT UL T-BONDS		(5,686,128)	(5,469,688)
	FUT MAR 25 CBT UL T-NOTE		(564,293)	(556,563)
	FUT MAR 25 U.S. T-BONDS		(7,226,055)	(7,058,312)
	FUT MAR 25 US 2YR T-NOTE		1,644,875	1,644,875
			<u>(8,856,293)</u>	<u>(8,503,438)</u>
	FIXED INCOME FUTURES-MARGINS		<u>30,000</u>	<u>30,000</u>
	Total Fixed Income Futures		\$ 30,000	\$ 30,000
	Common/Collective Trusts			
	CF VICTORY INTEGRITY SMALL/MID-CAP VALUE COLLECTIVE FUND		\$ 5,573,564	\$ 7,292,850
*	MFB NT COLLECTIVE S&P500 INDEX FUND-NON LENDING		27,030,434	103,990,812
	MFO AB DISCOVERY GROWTH FD INC CL Z		15,262,995	13,701,417
	MFO ARIEL INVT TR ARIEL FD INSTL CL		7,263,182	7,687,711
	Total Common/Collective Trusts		\$ 55,130,175	\$ 132,672,790
	Total Plan Investments		\$ 537,715,099	\$ 539,643,870

* Indicated party-in-interest to the Plan

◆ **5% Report - Part A**
Single Transactions in Excess of 5%

Security description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 12-31-23 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part A
Single Transactions in Excess of 5%

Security description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report .

NOTE: TRANSACTIONS ARE BASED ON THE 12-31-23 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part B

Page 2 of 2

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,368.460	2 Jan 24	1.0000			0.00	1,368.46	1,368.46	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	12,214.950	2 Jan 24	1.0000			0.00	12,214.95	12,214.95	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	77,157.830	2 Jan 24	1.0000			0.00	77,157.83	77,157.83	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,162.140	3 Jan 24	1.0000			0.00	1,162.14	1,162.14	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	6,217.430	3 Jan 24	1.0000			0.00	6,217.43	6,217.43	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	111,585.600	3 Jan 24	1.0000			0.00	111,585.60	111,585.60	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	46,277.060	4 Jan 24	1.0000			0.00	46,277.06	46,277.06	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	6,230.120	4 Jan 24	1.0000			0.00	6,230.12	6,230.12	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,281.300	4 Jan 24	1.0000			0.00	1,281.30	1,281.30	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	429.140	4 Jan 24	1.0000			0.00	429.14	429.14	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,637.310	4 Jan 24	1.0000			0.00	1,637.31	1,637.31	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	39.650	4 Jan 24	1.0000			0.00	39.65	39.65	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	0.310	4 Jan 24	1.0000			0.00	0.31	0.31	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	584.250	4 Jan 24	1.0000			0.00	584.25	584.25	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,635.980	4 Jan 24	1.0000			0.00	1,635.98	1,635.98	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	544.850	5 Jan 24	1.0000			0.00	544.85	544.85	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	172.260	5 Jan 24	1.0000			0.00	172.26	172.26	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	489.490	8 Jan 24	1.0000			0.00	489.49	489.49	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,510.150	9 Jan 24	1.0000			0.00	4,510.15	4,510.15	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,829.110	9 Jan 24	1.0000			0.00	2,829.11	2,829.11	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,794.250	9 Jan 24	1.0000			0.00	4,794.25	4,794.25	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	5,263.280	10 Jan 24	1.0000			0.00	5,263.28	5,263.28	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	507.570	10 Jan 24	1.0000			0.00	507.57	507.57	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,728.980	10 Jan 24	1.0000			0.00	3,728.98	3,728.98	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	16,089.990	11 Jan 24	1.0000			0.00	16,089.99	16,089.99	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,060.770	11 Jan 24	1.0000			0.00	1,060.77	1,060.77	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	33,410.600	12 Jan 24	1.0000			0.00	33,410.60	33,410.60	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	8,271.290	12 Jan 24	1.0000			0.00	8,271.29	8,271.29	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	107,340.530	12 Jan 24	1.0000			0.00	107,340.53	107,340.53	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	249,741.650	12 Jan 24	1.0000			0.00	249,741.65	249,741.65	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	972.520	12 Jan 24	1.0000			0.00	972.52	972.52	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	105,008.480	16 Jan 24	1.0000			0.00	105,008.48	105,008.48	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	42,458.110	16 Jan 24	1.0000			0.00	42,458.11	42,458.11	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	223,435.830	16 Jan 24	1.0000			0.00	223,435.83	223,435.83	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	37,987.540	16 Jan 24	1.0000			0.00	37,987.54	37,987.54	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,273.840	16 Jan 24	1.0000			0.00	7,273.84	7,273.84	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	103,208.220	16 Jan 24	1.0000			0.00	103,208.22	103,208.22	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,623.890	17 Jan 24	1.0000			0.00	7,623.89	7,623.89	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	639,194.530	18 Jan 24	1.0000			0.00	639,194.53	639,194.53	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	17,834.300	18 Jan 24	1.0000			0.00	17,834.30	17,834.30	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	5,927.990	18 Jan 24	1.0000			0.00	5,927.99	5,927.99	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,005.750	18 Jan 24	1.0000			0.00	2,005.75	2,005.75	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	6,032.210	19 Jan 24	1.0000			0.00	6,032.21	6,032.21	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	173,938.360	19 Jan 24	1.0000			0.00	173,938.36	173,938.36	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,007.580	19 Jan 24	1.0000			0.00	2,007.58	2,007.58	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	10,664.420	19 Jan 24	1.0000			0.00	10,664.42	10,664.42	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	50,892.410	22 Jan 24	1.0000			0.00	50,892.41	50,892.41	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	9,574.770	22 Jan 24	1.0000			0.00	9,574.77	9,574.77	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,378.870	22 Jan 24	1.0000			0.00	2,378.87	2,378.87	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	10,440.570	22 Jan 24	1.0000			0.00	10,440.57	10,440.57	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	11,017.360	23 Jan 24	1.0000			0.00	11,017.36	11,017.36	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	28,214.580	23 Jan 24	1.0000			0.00	28,214.58	28,214.58	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,699.950	23 Jan 24	1.0000			0.00	2,699.95	2,699.95	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,357.500	23 Jan 24	1.0000			0.00	4,357.50	4,357.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	24,019.700	24 Jan 24	1.0000			0.00	24,019.70	24,019.70	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	33,453.020	25 Jan 24	1.0000			0.00	33,453.02	33,453.02	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,450.170	25 Jan 24	1.0000			0.00	7,450.17	7,450.17	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	57,648.410	26 Jan 24	1.0000			0.00	57,648.41	57,648.41	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	201,382.610	26 Jan 24	1.0000			0.00	201,382.61	201,382.61	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	179,147.360	26 Jan 24	1.0000			0.00	179,147.36	179,147.36	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	39,852.820	26 Jan 24	1.0000			0.00	39,852.82	39,852.82	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	9,699.140	29 Jan 24	1.0000			0.00	9,699.14	9,699.14	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	108,232.140	29 Jan 24	1.0000			0.00	108,232.14	108,232.14	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	16,375.810	29 Jan 24	1.0000			0.00	16,375.81	16,375.81	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	109,644.260	30 Jan 24	1.0000			0.00	109,644.26	109,644.26	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	101,134.300	31 Jan 24	1.0000			0.00	101,134.30	101,134.30	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	149,395.360	1 Feb 24	1.0000			0.00	149,395.36	149,395.36	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	96,568.210	1 Feb 24	1.0000			0.00	96,568.21	96,568.21	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	204,136.270	2 Feb 24	1.0000			0.00	204,136.27	204,136.27	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	177,556.300	2 Feb 24	1.0000			0.00	177,556.30	177,556.30	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	16,942.520	2 Feb 24	1.0000			0.00	16,942.52	16,942.52	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	430.150	5 Feb 24	1.0000			0.00	430.15	430.15	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,361.090	5 Feb 24	1.0000			0.00	4,361.09	4,361.09	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	8,218.020	5 Feb 24	1.0000			0.00	8,218.02	8,218.02	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	39.680	5 Feb 24	1.0000			0.00	39.68	39.68	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	0.310	5 Feb 24	1.0000			0.00	0.31	0.31	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,308.020	5 Feb 24	1.0000			0.00	1,308.02	1,308.02	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	17,496.580	5 Feb 24	1.0000			0.00	17,496.58	17,496.58	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,767.560	5 Feb 24	1.0000			0.00	1,767.56	1,767.56	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,788.480	6 Feb 24	1.0000			0.00	1,788.48	1,788.48	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	80,371.600	7 Feb 24	1.0000			0.00	80,371.60	80,371.60	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	77.270	7 Feb 24	1.0000			0.00	77.27	77.27	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	251,261.070	7 Feb 24	1.0000			0.00	251,261.07	251,261.07	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,276.000	8 Feb 24	1.0000			0.00	1,276.00	1,276.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	613,860.050	8 Feb 24	1.0000			0.00	613,860.05	613,860.05	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	379.040	9 Feb 24	1.0000			0.00	379.04	379.04	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	173.850	9 Feb 24	1.0000			0.00	173.85	173.85	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	30,361.540	12 Feb 24	1.0000			0.00	30,361.54	30,361.54	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	65,671.080	12 Feb 24	1.0000			0.00	65,671.08	65,671.08	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	70,779.810	12 Feb 24	1.0000			0.00	70,779.81	70,779.81	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,710.810	12 Feb 24	1.0000			0.00	4,710.81	4,710.81	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	16,283.750	13 Feb 24	1.0000			0.00	16,283.75	16,283.75	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	489,223.060	13 Feb 24	1.0000			0.00	489,223.06	489,223.06	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	653.330	13 Feb 24	1.0000			0.00	653.33	653.33	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,132.000	14 Feb 24	1.0000			0.00	2,132.00	2,132.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	32,466.850	14 Feb 24	1.0000			0.00	32,466.85	32,466.85	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,477,468.130	15 Feb 24	1.0000			0.00	1,477,468.13	1,477,468.13	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	352,600.990	15 Feb 24	1.0000			0.00	352,600.99	352,600.99	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,072,911.100	15 Feb 24	1.0000			0.00	1,072,911.10	1,072,911.10	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	276.610	15 Feb 24	1.0000			0.00	276.61	276.61	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	35,522.150	16 Feb 24	1.0000			0.00	35,522.15	35,522.15	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	12,441.700	16 Feb 24	1.0000			0.00	12,441.70	12,441.70	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	55,927.680	20 Feb 24	1.0000			0.00	55,927.68	55,927.68	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	16,092.200	20 Feb 24	1.0000			0.00	16,092.20	16,092.20	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	28,529.780	20 Feb 24	1.0000			0.00	28,529.78	28,529.78	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	20,470.150	22 Feb 24	1.0000			0.00	20,470.15	20,470.15	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	192,117.530	22 Feb 24	1.0000			0.00	192,117.53	192,117.53	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	6,507.450	23 Feb 24	1.0000			0.00	6,507.45	6,507.45	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	373.550	23 Feb 24	1.0000			0.00	373.55	373.55	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	467,557.380	23 Feb 24	1.0000			0.00	467,557.38	467,557.38	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	67,408.440	26 Feb 24	1.0000			0.00	67,408.44	67,408.44	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	30,189.940	26 Feb 24	1.0000			0.00	30,189.94	30,189.94	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,095.000	27 Feb 24	1.0000			0.00	7,095.00	7,095.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	8,307.000	28 Feb 24	1.0000			0.00	8,307.00	8,307.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	13,177.500	29 Feb 24	1.0000			0.00	13,177.50	13,177.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	883,740.560	29 Feb 24	1.0000			0.00	883,740.56	883,740.56	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	172,651.220	1 Mar 24	1.0000			0.00	172,651.22	172,651.22	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	65,921.710	1 Mar 24	1.0000			0.00	65,921.71	65,921.71	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,197.460	1 Mar 24	1.0000			0.00	2,197.46	2,197.46	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	63,882.750	4 Mar 24	1.0000			0.00	63,882.75	63,882.75	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	6,152.920	4 Mar 24	1.0000			0.00	6,152.92	6,152.92	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,533.870	5 Mar 24	1.0000			0.00	1,533.87	1,533.87	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	401.920	5 Mar 24	1.0000			0.00	401.92	401.92	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	37.040	5 Mar 24	1.0000			0.00	37.04	37.04	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	0.290	5 Mar 24	1.0000			0.00	0.29	0.29	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	657.110	5 Mar 24	1.0000			0.00	657.11	657.11	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,896.180	5 Mar 24	1.0000			0.00	3,896.18	3,896.18	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,788.480	5 Mar 24	1.0000			0.00	1,788.48	1,788.48	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	497,994.800	6 Mar 24	1.0000			0.00	497,994.80	497,994.80	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,850.490	7 Mar 24	1.0000			0.00	1,850.49	1,850.49	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,953.130	7 Mar 24	1.0000			0.00	3,953.13	3,953.13	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	96,571.630	8 Mar 24	1.0000			0.00	96,571.63	96,571.63	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	17,403.750	8 Mar 24	1.0000			0.00	17,403.75	17,403.75	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	5,962.500	8 Mar 24	1.0000			0.00	5,962.50	5,962.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,063.800	11 Mar 24	1.0000			0.00	3,063.80	3,063.80	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	40,213.300	11 Mar 24	1.0000			0.00	40,213.30	40,213.30	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	17,678.250	11 Mar 24	1.0000			0.00	17,678.25	17,678.25	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	442,092.250	12 Mar 24	1.0000			0.00	442,092.25	442,092.25	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	231,873.500	12 Mar 24	1.0000			0.00	231,873.50	231,873.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	10,481.250	12 Mar 24	1.0000			0.00	10,481.25	10,481.25	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	48,601.780	13 Mar 24	1.0000			0.00	48,601.78	48,601.78	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	13,142.780	13 Mar 24	1.0000			0.00	13,142.78	13,142.78	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,030.210	13 Mar 24	1.0000			0.00	3,030.21	3,030.21	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	42,713.520	15 Mar 24	1.0000			0.00	42,713.52	42,713.52	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	215,360.420	15 Mar 24	1.0000			0.00	215,360.42	215,360.42	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	13,214.740	15 Mar 24	1.0000			0.00	13,214.74	13,214.74	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	90,474.600	18 Mar 24	1.0000			0.00	90,474.60	90,474.60	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	34,756.800	18 Mar 24	1.0000			0.00	34,756.80	34,756.80	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	22,916.550	18 Mar 24	1.0000			0.00	22,916.55	22,916.55	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	68,503.860	18 Mar 24	1.0000			0.00	68,503.86	68,503.86	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	534,897.530	19 Mar 24	1.0000			0.00	534,897.53	534,897.53	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	19,862.650	19 Mar 24	1.0000			0.00	19,862.65	19,862.65	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	110.170	19 Mar 24	1.0000			0.00	110.17	110.17	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	45,583.610	19 Mar 24	1.0000			0.00	45,583.61	45,583.61	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	47,459.130	20 Mar 24	1.0000			0.00	47,459.13	47,459.13	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	9,003.030	20 Mar 24	1.0000			0.00	9,003.03	9,003.03	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,114.580	20 Mar 24	1.0000			0.00	1,114.58	1,114.58	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	12,059.000	20 Mar 24	1.0000			0.00	12,059.00	12,059.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	46,398.430	21 Mar 24	1.0000			0.00	46,398.43	46,398.43	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	43,077.690	21 Mar 24	1.0000			0.00	43,077.69	43,077.69	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,877.500	21 Mar 24	1.0000			0.00	3,877.50	3,877.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,038.750	21 Mar 24	1.0000			0.00	3,038.75	3,038.75	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	40,197.790	22 Mar 24	1.0000			0.00	40,197.79	40,197.79	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	8,762.420	22 Mar 24	1.0000			0.00	8,762.42	8,762.42	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	166,643.520	22 Mar 24	1.0000			0.00	166,643.52	166,643.52	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	12,105.640	22 Mar 24	1.0000			0.00	12,105.64	12,105.64	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	111,948.770	25 Mar 24	1.0000			0.00	111,948.77	111,948.77	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	331.190	25 Mar 24	1.0000			0.00	331.19	331.19	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,746.580	25 Mar 24	1.0000			0.00	7,746.58	7,746.58	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	27,943.860	25 Mar 24	1.0000			0.00	27,943.86	27,943.86	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	34,764.880	25 Mar 24	1.0000			0.00	34,764.88	34,764.88	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	76,877.680	26 Mar 24	1.0000			0.00	76,877.68	76,877.68	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	42,406.250	27 Mar 24	1.0000			0.00	42,406.25	42,406.25	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	10,323.350	27 Mar 24	1.0000			0.00	10,323.35	10,323.35	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	68,770.880	28 Mar 24	1.0000			0.00	68,770.88	68,770.88	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	189,496.360	28 Mar 24	1.0000			0.00	189,496.36	189,496.36	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	14,020.370	28 Mar 24	1.0000			0.00	14,020.37	14,020.37	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	186,947.960	1 Apr 24	1.0000			0.00	186,947.96	186,947.96	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	12,639.640	1 Apr 24	1.0000			0.00	12,639.64	12,639.64	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	16,020.090	1 Apr 24	1.0000			0.00	16,020.09	16,020.09	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	115,534.580	1 Apr 24	1.0000			0.00	115,534.58	115,534.58	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,363.280	2 Apr 24	1.0000			0.00	4,363.28	4,363.28	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	776.900	3 Apr 24	1.0000			0.00	776.90	776.90	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,304.980	3 Apr 24	1.0000			0.00	3,304.98	3,304.98	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	39.950	3 Apr 24	1.0000			0.00	39.95	39.95	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	0.310	3 Apr 24	1.0000			0.00	0.31	0.31	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	157,401.170	3 Apr 24	1.0000			0.00	157,401.17	157,401.17	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,198.390	3 Apr 24	1.0000			0.00	2,198.39	2,198.39	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	432.210	3 Apr 24	1.0000			0.00	432.21	432.21	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,333.350	4 Apr 24	1.0000			0.00	1,333.35	1,333.35	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	11,028.600	4 Apr 24	1.0000			0.00	11,028.60	11,028.60	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	9.480	5 Apr 24	1.0000			0.00	9.48	9.48	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	8,729.740	8 Apr 24	1.0000			0.00	8,729.74	8,729.74	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	239.850	8 Apr 24	1.0000			0.00	239.85	239.85	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,826.250	9 Apr 24	1.0000			0.00	2,826.25	2,826.25	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	64.880	9 Apr 24	1.0000			0.00	64.88	64.88	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	94,617.150	10 Apr 24	1.0000			0.00	94,617.15	94,617.15	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,097.730	10 Apr 24	1.0000			0.00	2,097.73	2,097.73	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	182,737.400	10 Apr 24	1.0000			0.00	182,737.40	182,737.40	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	266,433.930	10 Apr 24	1.0000			0.00	266,433.93	266,433.93	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	9,723.270	11 Apr 24	1.0000			0.00	9,723.27	9,723.27	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	495,177.880	11 Apr 24	1.0000			0.00	495,177.88	495,177.88	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	119,058.420	11 Apr 24	1.0000			0.00	119,058.42	119,058.42	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,625.000	11 Apr 24	1.0000			0.00	3,625.00	3,625.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	10,183.290	11 Apr 24	1.0000			0.00	10,183.29	10,183.29	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,586.530	12 Apr 24	1.0000			0.00	1,586.53	1,586.53	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	22,921.120	12 Apr 24	1.0000			0.00	22,921.12	22,921.12	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	41,264.510	15 Apr 24	1.0000			0.00	41,264.51	41,264.51	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	506,384.420	15 Apr 24	1.0000			0.00	506,384.42	506,384.42	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	316,579.580	15 Apr 24	1.0000			0.00	316,579.58	316,579.58	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	69,667.640	15 Apr 24	1.0000			0.00	69,667.64	69,667.64	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	229,207.550	15 Apr 24	1.0000			0.00	229,207.55	229,207.55	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	235.640	16 Apr 24	1.0000			0.00	235.64	235.64	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	16,835.270	16 Apr 24	1.0000			0.00	16,835.27	16,835.27	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	28,443.720	16 Apr 24	1.0000			0.00	28,443.72	28,443.72	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,189.610	16 Apr 24	1.0000			0.00	7,189.61	7,189.61	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,640,025.470	17 Apr 24	1.0000			0.00	3,640,025.47	3,640,025.47	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	11,848.210	17 Apr 24	1.0000			0.00	11,848.21	11,848.21	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	23,526.820	18 Apr 24	1.0000			0.00	23,526.82	23,526.82	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	25,604.300	18 Apr 24	1.0000			0.00	25,604.30	25,604.30	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	301,710.200	19 Apr 24	1.0000			0.00	301,710.20	301,710.20	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	81,684.740	22 Apr 24	1.0000			0.00	81,684.74	81,684.74	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	32,909.170	22 Apr 24	1.0000			0.00	32,909.17	32,909.17	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	425.640	22 Apr 24	1.0000			0.00	425.64	425.64	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	22,829.230	22 Apr 24	1.0000			0.00	22,829.23	22,829.23	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,635.050	22 Apr 24	1.0000			0.00	2,635.05	2,635.05	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,513.580	23 Apr 24	1.0000			0.00	7,513.58	7,513.58	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	218,157.130	23 Apr 24	1.0000			0.00	218,157.13	218,157.13	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	28,322.180	23 Apr 24	1.0000			0.00	28,322.18	28,322.18	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,240.000	24 Apr 24	1.0000			0.00	2,240.00	2,240.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	17,867.720	24 Apr 24	1.0000			0.00	17,867.72	17,867.72	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	29,903.830	24 Apr 24	1.0000			0.00	29,903.83	29,903.83	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	39,273.340	25 Apr 24	1.0000			0.00	39,273.34	39,273.34	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	284,046.720	25 Apr 24	1.0000			0.00	284,046.72	284,046.72	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	15,772.110	25 Apr 24	1.0000			0.00	15,772.11	15,772.11	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	402,362.110	26 Apr 24	1.0000			0.00	402,362.11	402,362.11	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	28,731.130	26 Apr 24	1.0000			0.00	28,731.13	28,731.13	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	50,368.580	26 Apr 24	1.0000			0.00	50,368.58	50,368.58	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	83,885.010	29 Apr 24	1.0000			0.00	83,885.01	83,885.01	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	9,903.750	29 Apr 24	1.0000			0.00	9,903.75	9,903.75	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	13,821.250	29 Apr 24	1.0000			0.00	13,821.25	13,821.25	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	99,267.520	30 Apr 24	1.0000			0.00	99,267.52	99,267.52	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	930.580	30 Apr 24	1.0000			0.00	930.58	930.58	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	219,728.380	30 Apr 24	1.0000			0.00	219,728.38	219,728.38	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,160.870	30 Apr 24	1.0000			0.00	7,160.87	7,160.87	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	55,257.630	1 May 24	1.0000			0.00	55,257.63	55,257.63	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	155,545.440	2 May 24	1.0000			0.00	155,545.44	155,545.44	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	11,929.530	2 May 24	1.0000			0.00	11,929.53	11,929.53	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,002.290	2 May 24	1.0000			0.00	4,002.29	4,002.29	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,198.000	2 May 24	1.0000			0.00	3,198.00	3,198.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	280,675.870	3 May 24	1.0000			0.00	280,675.87	280,675.87	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	419.590	3 May 24	1.0000			0.00	419.59	419.59	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,500.890	3 May 24	1.0000			0.00	1,500.89	1,500.89	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	39.260	3 May 24	1.0000			0.00	39.26	39.26	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	0.300	3 May 24	1.0000			0.00	0.30	0.30	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,238.870	3 May 24	1.0000			0.00	3,238.87	3,238.87	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,141.610	3 May 24	1.0000			0.00	2,141.61	2,141.61	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,716.930	3 May 24	1.0000			0.00	1,716.93	1,716.93	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	112,565.090	6 May 24	1.0000			0.00	112,565.09	112,565.09	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,078.130	6 May 24	1.0000			0.00	4,078.13	4,078.13	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	6,227.030	6 May 24	1.0000			0.00	6,227.03	6,227.03	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,950.000	6 May 24	1.0000			0.00	4,950.00	4,950.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	6,798.000	7 May 24	1.0000			0.00	6,798.00	6,798.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	8,981.800	7 May 24	1.0000			0.00	8,981.80	8,981.80	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,525.830	7 May 24	1.0000			0.00	7,525.83	7,525.83	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	76,654.690	8 May 24	1.0000			0.00	76,654.69	76,654.69	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	159,833.630	8 May 24	1.0000			0.00	159,833.63	159,833.63	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,802.130	8 May 24	1.0000			0.00	1,802.13	1,802.13	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	253,457.160	9 May 24	1.0000			0.00	253,457.16	253,457.16	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	626,635.850	10 May 24	1.0000			0.00	626,635.85	626,635.85	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	95,004.160	10 May 24	1.0000			0.00	95,004.16	95,004.16	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	315,866.000	10 May 24	1.0000			0.00	315,866.00	315,866.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	9,509.550	13 May 24	1.0000			0.00	9,509.55	9,509.55	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	57,929.160	14 May 24	1.0000			0.00	57,929.16	57,929.16	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	38,806.780	14 May 24	1.0000			0.00	38,806.78	38,806.78	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	15,562.500	14 May 24	1.0000			0.00	15,562.50	15,562.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	461,833.410	15 May 24	1.0000			0.00	461,833.41	461,833.41	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	8.930	15 May 24	1.0000			0.00	8.93	8.93	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	207,097.730	15 May 24	1.0000			0.00	207,097.73	207,097.73	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	68,853.660	16 May 24	1.0000			0.00	68,853.66	68,853.66	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	51,372.040	16 May 24	1.0000			0.00	51,372.04	51,372.04	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,613.360	17 May 24	1.0000			0.00	1,613.36	1,613.36	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	253,261.280	17 May 24	1.0000			0.00	253,261.28	253,261.28	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	5,300.670	20 May 24	1.0000			0.00	5,300.67	5,300.67	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	13,760.000	20 May 24	1.0000			0.00	13,760.00	13,760.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	324,144.750	21 May 24	1.0000			0.00	324,144.75	324,144.75	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	36,234.060	22 May 24	1.0000			0.00	36,234.06	36,234.06	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	281,989.810	22 May 24	1.0000			0.00	281,989.81	281,989.81	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	25,305.090	22 May 24	1.0000			0.00	25,305.09	25,305.09	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	10,759.460	23 May 24	1.0000			0.00	10,759.46	10,759.46	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	143,080.170	23 May 24	1.0000			0.00	143,080.17	143,080.17	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,904.890	23 May 24	1.0000			0.00	3,904.89	3,904.89	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	910.960	24 May 24	1.0000			0.00	910.96	910.96	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	21,798.980	28 May 24	1.0000			0.00	21,798.98	21,798.98	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	25,758.930	28 May 24	1.0000			0.00	25,758.93	25,758.93	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	32,496.730	28 May 24	1.0000			0.00	32,496.73	32,496.73	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	38,065.700	28 May 24	1.0000			0.00	38,065.70	38,065.70	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,942.110	28 May 24	1.0000			0.00	7,942.11	7,942.11	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,639.530	29 May 24	1.0000			0.00	2,639.53	2,639.53	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	74,427.800	29 May 24	1.0000			0.00	74,427.80	74,427.80	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	9,335.950	30 May 24	1.0000			0.00	9,335.95	9,335.95	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	168,292.470	30 May 24	1.0000			0.00	168,292.47	168,292.47	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	93,423.280	31 May 24	1.0000			0.00	93,423.28	93,423.28	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	165,418.230	3 Jun 24	1.0000			0.00	165,418.23	165,418.23	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	135,099.390	3 Jun 24	1.0000			0.00	135,099.39	135,099.39	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	124,030.260	3 Jun 24	1.0000			0.00	124,030.26	124,030.26	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	160,912.770	3 Jun 24	1.0000			0.00	160,912.77	160,912.77	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	206,658.140	4 Jun 24	1.0000			0.00	206,658.14	206,658.14	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	150,000.000	4 Jun 24	1.0000			0.00	150,000.00	150,000.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	69,192.160	4 Jun 24	1.0000			0.00	69,192.16	69,192.16	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	9,828.030	4 Jun 24	1.0000			0.00	9,828.03	9,828.03	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	380,724.380	4 Jun 24	1.0000			0.00	380,724.38	380,724.38	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	30,283.970	5 Jun 24	1.0000			0.00	30,283.97	30,283.97	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	115.820	5 Jun 24	1.0000			0.00	115.82	115.82	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	42.150	5 Jun 24	1.0000			0.00	42.15	42.15	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	0.310	5 Jun 24	1.0000			0.00	0.31	0.31	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	10,730.920	5 Jun 24	1.0000			0.00	10,730.92	10,730.92	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,302.870	5 Jun 24	1.0000			0.00	2,302.87	2,302.87	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	435.810	5 Jun 24	1.0000			0.00	435.81	435.81	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	808.800	5 Jun 24	1.0000			0.00	808.80	808.80	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	199.740	6 Jun 24	1.0000			0.00	199.74	199.74	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	12,605.470	6 Jun 24	1.0000			0.00	12,605.47	12,605.47	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	22,749.970	7 Jun 24	1.0000			0.00	22,749.97	22,749.97	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	32,114.950	7 Jun 24	1.0000			0.00	32,114.95	32,114.95	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	312,557.620	7 Jun 24	1.0000			0.00	312,557.62	312,557.62	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	80.080	7 Jun 24	1.0000			0.00	80.08	80.08	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	108,811.710	10 Jun 24	1.0000			0.00	108,811.71	108,811.71	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	46,730.130	10 Jun 24	1.0000			0.00	46,730.13	46,730.13	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	5,021.790	10 Jun 24	1.0000			0.00	5,021.79	5,021.79	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	118,443.480	12 Jun 24	1.0000			0.00	118,443.48	118,443.48	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,975.390	12 Jun 24	1.0000			0.00	1,975.39	1,975.39	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	171,072.800	13 Jun 24	1.0000			0.00	171,072.80	171,072.80	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	11,572.850	13 Jun 24	1.0000			0.00	11,572.85	11,572.85	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,397.200	13 Jun 24	1.0000			0.00	1,397.20	1,397.20	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	71,488.980	13 Jun 24	1.0000			0.00	71,488.98	71,488.98	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	101,454.910	14 Jun 24	1.0000			0.00	101,454.91	101,454.91	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	271,488.020	14 Jun 24	1.0000			0.00	271,488.02	271,488.02	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	6,828.910	14 Jun 24	1.0000			0.00	6,828.91	6,828.91	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	25,606.720	14 Jun 24	1.0000			0.00	25,606.72	25,606.72	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	231,002.410	17 Jun 24	1.0000			0.00	231,002.41	231,002.41	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	219,846.940	17 Jun 24	1.0000			0.00	219,846.94	219,846.94	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	15,107.870	17 Jun 24	1.0000			0.00	15,107.87	15,107.87	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	107,990.800	17 Jun 24	1.0000			0.00	107,990.80	107,990.80	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,194.710	18 Jun 24	1.0000			0.00	1,194.71	1,194.71	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	7.240	18 Jun 24	1.0000			0.00	7.24	7.24	0.00

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◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	162,224.820	20 Jun 24	1.0000			0.00	162,224.82	162,224.82	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	14,846.140	20 Jun 24	1.0000			0.00	14,846.14	14,846.14	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,381.640	20 Jun 24	1.0000			0.00	2,381.64	2,381.64	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	105,344.840	21 Jun 24	1.0000			0.00	105,344.84	105,344.84	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	36,872.640	25 Jun 24	1.0000			0.00	36,872.64	36,872.64	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,342.110	25 Jun 24	1.0000			0.00	1,342.11	1,342.11	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	13,687.500	26 Jun 24	1.0000			0.00	13,687.50	13,687.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	256,679.810	26 Jun 24	1.0000			0.00	256,679.81	256,679.81	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,605.510	26 Jun 24	1.0000			0.00	2,605.51	2,605.51	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	13,738.400	27 Jun 24	1.0000			0.00	13,738.40	13,738.40	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	211,980.560	28 Jun 24	1.0000			0.00	211,980.56	211,980.56	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	30,866.710	28 Jun 24	1.0000			0.00	30,866.71	30,866.71	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	49,871.480	1 Jul 24	1.0000			0.00	49,871.48	49,871.48	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	29,966.110	1 Jul 24	1.0000			0.00	29,966.11	29,966.11	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	101.020	1 Jul 24	1.0000			0.00	101.02	101.02	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	20,607.820	1 Jul 24	1.0000			0.00	20,607.82	20,607.82	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	149,970.560	2 Jul 24	1.0000			0.00	149,970.56	149,970.56	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	11,717.500	2 Jul 24	1.0000			0.00	11,717.50	11,717.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	148.050	2 Jul 24	1.0000			0.00	148.05	148.05	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	60,976.070	3 Jul 24	1.0000			0.00	60,976.07	60,976.07	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,110.020	3 Jul 24	1.0000			0.00	1,110.02	1,110.02	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	41.020	3 Jul 24	1.0000			0.00	41.02	41.02	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	0.300	3 Jul 24	1.0000			0.00	0.30	0.30	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,582.830	3 Jul 24	1.0000			0.00	2,582.83	2,582.83	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,029.750	3 Jul 24	1.0000			0.00	1,029.75	1,029.75	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	423.630	3 Jul 24	1.0000			0.00	423.63	423.63	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	190,893.740	5 Jul 24	1.0000			0.00	190,893.74	190,893.74	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	106,937.500	8 Jul 24	1.0000			0.00	106,937.50	106,937.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	152,023.240	8 Jul 24	1.0000			0.00	152,023.24	152,023.24	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	17,520.000	8 Jul 24	1.0000			0.00	17,520.00	17,520.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,725.000	8 Jul 24	1.0000			0.00	1,725.00	1,725.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	5,329.560	9 Jul 24	1.0000			0.00	5,329.56	5,329.56	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,060.010	9 Jul 24	1.0000			0.00	4,060.01	4,060.01	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	227,988.120	10 Jul 24	1.0000			0.00	227,988.12	227,988.12	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	115,629.150	10 Jul 24	1.0000			0.00	115,629.15	115,629.15	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	63,420.300	10 Jul 24	1.0000			0.00	63,420.30	63,420.30	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,097.730	10 Jul 24	1.0000			0.00	2,097.73	2,097.73	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	16,126.830	10 Jul 24	1.0000			0.00	16,126.83	16,126.83	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	55,282.040	11 Jul 24	1.0000			0.00	55,282.04	55,282.04	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,026.550	11 Jul 24	1.0000			0.00	1,026.55	1,026.55	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	782.590	11 Jul 24	1.0000			0.00	782.59	782.59	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	97,380.540	11 Jul 24	1.0000			0.00	97,380.54	97,380.54	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,199.530	12 Jul 24	1.0000			0.00	4,199.53	4,199.53	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,875.320	12 Jul 24	1.0000			0.00	2,875.32	2,875.32	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	136,008.040	15 Jul 24	1.0000			0.00	136,008.04	136,008.04	0.00

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◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	38,192.360	15 Jul 24	1.0000			0.00	38,192.36	38,192.36	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,136.780	15 Jul 24	1.0000			0.00	4,136.78	4,136.78	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,450.710	16 Jul 24	1.0000			0.00	4,450.71	4,450.71	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,351.040	16 Jul 24	1.0000			0.00	4,351.04	4,351.04	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	388.740	16 Jul 24	1.0000			0.00	388.74	388.74	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	82,146.620	17 Jul 24	1.0000			0.00	82,146.62	82,146.62	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	934.230	17 Jul 24	1.0000			0.00	934.23	934.23	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	31,415.750	18 Jul 24	1.0000			0.00	31,415.75	31,415.75	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,723.540	18 Jul 24	1.0000			0.00	2,723.54	2,723.54	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	19,540.790	18 Jul 24	1.0000			0.00	19,540.79	19,540.79	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,148.450	18 Jul 24	1.0000			0.00	4,148.45	4,148.45	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	247,796.560	19 Jul 24	1.0000			0.00	247,796.56	247,796.56	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	270,313.170	22 Jul 24	1.0000			0.00	270,313.17	270,313.17	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	8,093.210	22 Jul 24	1.0000			0.00	8,093.21	8,093.21	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,766.880	22 Jul 24	1.0000			0.00	3,766.88	3,766.88	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	18,030.480	23 Jul 24	1.0000			0.00	18,030.48	18,030.48	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	52,450.230	23 Jul 24	1.0000			0.00	52,450.23	52,450.23	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	731,333.060	24 Jul 24	1.0000			0.00	731,333.06	731,333.06	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	123,636.170	24 Jul 24	1.0000			0.00	123,636.17	123,636.17	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	10,109.050	24 Jul 24	1.0000			0.00	10,109.05	10,109.05	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	187,283.500	25 Jul 24	1.0000			0.00	187,283.50	187,283.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,342.110	25 Jul 24	1.0000			0.00	1,342.11	1,342.11	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,200.120	25 Jul 24	1.0000			0.00	1,200.12	1,200.12	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	157,223.090	25 Jul 24	1.0000			0.00	157,223.09	157,223.09	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	5,475.050	26 Jul 24	1.0000			0.00	5,475.05	5,475.05	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	102,426.080	29 Jul 24	1.0000			0.00	102,426.08	102,426.08	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	13,838.930	29 Jul 24	1.0000			0.00	13,838.93	13,838.93	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,900.050	29 Jul 24	1.0000			0.00	1,900.05	1,900.05	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	56,621.430	30 Jul 24	1.0000			0.00	56,621.43	56,621.43	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,586.680	30 Jul 24	1.0000			0.00	1,586.68	1,586.68	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	341,771.230	30 Jul 24	1.0000			0.00	341,771.23	341,771.23	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	301,163.970	30 Jul 24	1.0000			0.00	301,163.97	301,163.97	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,930.500	30 Jul 24	1.0000			0.00	1,930.50	1,930.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	34,029.050	31 Jul 24	1.0000			0.00	34,029.05	34,029.05	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	545,365.980	31 Jul 24	1.0000			0.00	545,365.98	545,365.98	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,137,405.260	31 Jul 24	1.0000			0.00	1,137,405.26	1,137,405.26	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	121,125.760	1 Aug 24	1.0000			0.00	121,125.76	121,125.76	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	388,015.070	1 Aug 24	1.0000			0.00	388,015.07	388,015.07	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,837.140	1 Aug 24	1.0000			0.00	1,837.14	1,837.14	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	85,735.780	1 Aug 24	1.0000			0.00	85,735.78	85,735.78	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	206,573.480	2 Aug 24	1.0000			0.00	206,573.48	206,573.48	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	8,453.390	2 Aug 24	1.0000			0.00	8,453.39	8,453.39	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	11,157.220	2 Aug 24	1.0000			0.00	11,157.22	11,157.22	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	325,789.360	5 Aug 24	1.0000			0.00	325,789.36	325,789.36	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,585.620	5 Aug 24	1.0000			0.00	1,585.62	1,585.62	0.00

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Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	42.630	5 Aug 24	1.0000			0.00	42.63	42.63	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	0.310	5 Aug 24	1.0000			0.00	0.31	0.31	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	18,301.020	5 Aug 24	1.0000			0.00	18,301.02	18,301.02	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,858.350	5 Aug 24	1.0000			0.00	2,858.35	2,858.35	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	440.530	5 Aug 24	1.0000			0.00	440.53	440.53	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	202.590	5 Aug 24	1.0000			0.00	202.59	202.59	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	23,023.350	6 Aug 24	1.0000			0.00	23,023.35	23,023.35	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,585,449.370	7 Aug 24	1.0000			0.00	3,585,449.37	3,585,449.37	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	274,446.080	7 Aug 24	1.0000			0.00	274,446.08	274,446.08	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,278.530	7 Aug 24	1.0000			0.00	2,278.53	2,278.53	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	94,634.500	7 Aug 24	1.0000			0.00	94,634.50	94,634.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	60,519.290	8 Aug 24	1.0000			0.00	60,519.29	60,519.29	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	408.430	8 Aug 24	1.0000			0.00	408.43	408.43	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	10,582.500	9 Aug 24	1.0000			0.00	10,582.50	10,582.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	157,411.910	12 Aug 24	1.0000			0.00	157,411.91	157,411.91	0.00

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Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,968.000	12 Aug 24	1.0000			0.00	1,968.00	1,968.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,745.030	12 Aug 24	1.0000			0.00	4,745.03	4,745.03	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	47,384.860	13 Aug 24	1.0000			0.00	47,384.86	47,384.86	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	84,335.650	13 Aug 24	1.0000			0.00	84,335.65	84,335.65	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	40,229.270	14 Aug 24	1.0000			0.00	40,229.27	40,229.27	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	700,861.480	15 Aug 24	1.0000			0.00	700,861.48	700,861.48	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	87,669.260	15 Aug 24	1.0000			0.00	87,669.26	87,669.26	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	950,803.630	15 Aug 24	1.0000			0.00	950,803.63	950,803.63	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	25,198.800	15 Aug 24	1.0000			0.00	25,198.80	25,198.80	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	53,636.970	16 Aug 24	1.0000			0.00	53,636.97	53,636.97	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	17,588.110	16 Aug 24	1.0000			0.00	17,588.11	17,588.11	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	11,888.630	16 Aug 24	1.0000			0.00	11,888.63	11,888.63	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	39,309.440	19 Aug 24	1.0000			0.00	39,309.44	39,309.44	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	230,602.030	19 Aug 24	1.0000			0.00	230,602.03	230,602.03	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	31,606.180	19 Aug 24	1.0000			0.00	31,606.18	31,606.18	0.00

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Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	29,533.750	19 Aug 24	1.0000			0.00	29,533.75	29,533.75	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	51,805.670	19 Aug 24	1.0000			0.00	51,805.67	51,805.67	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	76,507.220	20 Aug 24	1.0000			0.00	76,507.22	76,507.22	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	13,204.250	20 Aug 24	1.0000			0.00	13,204.25	13,204.25	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	272,650.110	20 Aug 24	1.0000			0.00	272,650.11	272,650.11	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	74,701.760	21 Aug 24	1.0000			0.00	74,701.76	74,701.76	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	195,367.390	21 Aug 24	1.0000			0.00	195,367.39	195,367.39	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	75,192.390	22 Aug 24	1.0000			0.00	75,192.39	75,192.39	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	43,181.680	22 Aug 24	1.0000			0.00	43,181.68	43,181.68	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	27,662.340	22 Aug 24	1.0000			0.00	27,662.34	27,662.34	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	41,153.240	23 Aug 24	1.0000			0.00	41,153.24	41,153.24	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,590.000	23 Aug 24	1.0000			0.00	1,590.00	1,590.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	14,611.500	23 Aug 24	1.0000			0.00	14,611.50	14,611.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	45,252.810	26 Aug 24	1.0000			0.00	45,252.81	45,252.81	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	915.880	26 Aug 24	1.0000			0.00	915.88	915.88	0.00

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Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	5,317.110	26 Aug 24	1.0000			0.00	5,317.11	5,317.11	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	413,393.250	27 Aug 24	1.0000			0.00	413,393.25	413,393.25	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,327.830	27 Aug 24	1.0000			0.00	4,327.83	4,327.83	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,095.000	27 Aug 24	1.0000			0.00	7,095.00	7,095.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,690.080	28 Aug 24	1.0000			0.00	4,690.08	4,690.08	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	8,307.000	28 Aug 24	1.0000			0.00	8,307.00	8,307.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	783.200	29 Aug 24	1.0000			0.00	783.20	783.20	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	80,900.200	29 Aug 24	1.0000			0.00	80,900.20	80,900.20	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	568,781.870	30 Aug 24	1.0000			0.00	568,781.87	568,781.87	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	34,890.410	3 Sep 24	1.0000			0.00	34,890.41	34,890.41	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	294,461.880	3 Sep 24	1.0000			0.00	294,461.88	294,461.88	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	937.120	3 Sep 24	1.0000			0.00	937.12	937.12	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	249,399.630	3 Sep 24	1.0000			0.00	249,399.63	249,399.63	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	108,288.560	4 Sep 24	1.0000			0.00	108,288.56	108,288.56	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	262,700.730	5 Sep 24	1.0000			0.00	262,700.73	262,700.73	0.00

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Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	115,263.190	5 Sep 24	1.0000			0.00	115,263.19	115,263.19	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	42.700	5 Sep 24	1.0000			0.00	42.70	42.70	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	0.310	5 Sep 24	1.0000			0.00	0.31	0.31	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,746.450	5 Sep 24	1.0000			0.00	2,746.45	2,746.45	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	63,897.750	5 Sep 24	1.0000			0.00	63,897.75	63,897.75	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,853.520	5 Sep 24	1.0000			0.00	4,853.52	4,853.52	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	440.840	5 Sep 24	1.0000			0.00	440.84	440.84	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,485.040	5 Sep 24	1.0000			0.00	1,485.04	1,485.04	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	65,223.580	6 Sep 24	1.0000			0.00	65,223.58	65,223.58	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	230,703.650	6 Sep 24	1.0000			0.00	230,703.65	230,703.65	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	281,851.350	6 Sep 24	1.0000			0.00	281,851.35	281,851.35	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	209,882.580	9 Sep 24	1.0000			0.00	209,882.58	209,882.58	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,239.610	10 Sep 24	1.0000			0.00	7,239.61	7,239.61	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	37,453.070	10 Sep 24	1.0000			0.00	37,453.07	37,453.07	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	47,301.800	10 Sep 24	1.0000			0.00	47,301.80	47,301.80	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,752.500	10 Sep 24	1.0000			0.00	7,752.50	7,752.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,209.700	11 Sep 24	1.0000			0.00	2,209.70	2,209.70	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	32,692.820	11 Sep 24	1.0000			0.00	32,692.82	32,692.82	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	155,846.160	12 Sep 24	1.0000			0.00	155,846.16	155,846.16	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,647.300	12 Sep 24	1.0000			0.00	2,647.30	2,647.30	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	8,546.790	12 Sep 24	1.0000			0.00	8,546.79	8,546.79	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	15,843.940	13 Sep 24	1.0000			0.00	15,843.94	15,843.94	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,040.790	16 Sep 24	1.0000			0.00	7,040.79	7,040.79	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	45,717.170	16 Sep 24	1.0000			0.00	45,717.17	45,717.17	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	159,216.250	16 Sep 24	1.0000			0.00	159,216.25	159,216.25	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	674.120	16 Sep 24	1.0000			0.00	674.12	674.12	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	175,896.380	16 Sep 24	1.0000			0.00	175,896.38	175,896.38	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	311.700	17 Sep 24	1.0000			0.00	311.70	311.70	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	66,423.890	17 Sep 24	1.0000			0.00	66,423.89	66,423.89	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	52.200	17 Sep 24	1.0000			0.00	52.20	52.20	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	884,902.310	17 Sep 24	1.0000			0.00	884,902.31	884,902.31	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	278,527.700	17 Sep 24	1.0000			0.00	278,527.70	278,527.70	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,194.710	18 Sep 24	1.0000			0.00	1,194.71	1,194.71	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	63,195.210	18 Sep 24	1.0000			0.00	63,195.21	63,195.21	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	85.520	18 Sep 24	1.0000			0.00	85.52	85.52	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	69,501.820	19 Sep 24	1.0000			0.00	69,501.82	69,501.82	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	13,262.260	19 Sep 24	1.0000			0.00	13,262.26	13,262.26	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,114.580	20 Sep 24	1.0000			0.00	1,114.58	1,114.58	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	18,041.970	20 Sep 24	1.0000			0.00	18,041.97	18,041.97	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,025.000	20 Sep 24	1.0000			0.00	4,025.00	4,025.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	11,890.820	23 Sep 24	1.0000			0.00	11,890.82	11,890.82	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	13,239.220	23 Sep 24	1.0000			0.00	13,239.22	13,239.22	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,679.480	23 Sep 24	1.0000			0.00	1,679.48	1,679.48	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,334.300	24 Sep 24	1.0000			0.00	2,334.30	2,334.30	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	259.170	24 Sep 24	1.0000			0.00	259.17	259.17	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,146.010	25 Sep 24	1.0000			0.00	4,146.01	4,146.01	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,613.820	25 Sep 24	1.0000			0.00	3,613.82	3,613.82	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	55,852.180	25 Sep 24	1.0000			0.00	55,852.18	55,852.18	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	23,008.860	25 Sep 24	1.0000			0.00	23,008.86	23,008.86	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,137.300	25 Sep 24	1.0000			0.00	1,137.30	1,137.30	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	5,188.940	26 Sep 24	1.0000			0.00	5,188.94	5,188.94	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	8,900.520	27 Sep 24	1.0000			0.00	8,900.52	8,900.52	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	23,703.580	27 Sep 24	1.0000			0.00	23,703.58	23,703.58	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,059.300	27 Sep 24	1.0000			0.00	4,059.30	4,059.30	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,372,895.660	30 Sep 24	1.0000			0.00	2,372,895.66	2,372,895.66	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	584.310	30 Sep 24	1.0000			0.00	584.31	584.31	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	6,636.880	1 Oct 24	1.0000			0.00	6,636.88	6,636.88	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	50,156.740	1 Oct 24	1.0000			0.00	50,156.74	50,156.74	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	42,536.360	1 Oct 24	1.0000			0.00	42,536.36	42,536.36	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	139,714.290	1 Oct 24	1.0000			0.00	139,714.29	139,714.29	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	245,370.190	2 Oct 24	1.0000			0.00	245,370.19	245,370.19	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	240,440.260	2 Oct 24	1.0000			0.00	240,440.26	240,440.26	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	10,617.720	2 Oct 24	1.0000			0.00	10,617.72	10,617.72	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	16,284.880	3 Oct 24	1.0000			0.00	16,284.88	16,284.88	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	40.320	3 Oct 24	1.0000			0.00	40.32	40.32	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	0.300	3 Oct 24	1.0000			0.00	0.30	0.30	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	26,134.500	3 Oct 24	1.0000			0.00	26,134.50	26,134.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,445.380	3 Oct 24	1.0000			0.00	1,445.38	1,445.38	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,205.040	3 Oct 24	1.0000			0.00	4,205.04	4,205.04	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	416.490	3 Oct 24	1.0000			0.00	416.49	416.49	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,865.760	3 Oct 24	1.0000			0.00	2,865.76	2,865.76	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	203,279.670	4 Oct 24	1.0000			0.00	203,279.67	203,279.67	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	11,028.600	4 Oct 24	1.0000			0.00	11,028.60	11,028.60	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	369.130	10 Oct 24	1.0000			0.00	369.13	369.13	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	9,725.060	10 Oct 24	1.0000			0.00	9,725.06	9,725.06	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	368,085.680	11 Oct 24	1.0000			0.00	368,085.68	368,085.68	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,625.000	11 Oct 24	1.0000			0.00	3,625.00	3,625.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	51,994.650	15 Oct 24	1.0000			0.00	51,994.65	51,994.65	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	63,113.960	15 Oct 24	1.0000			0.00	63,113.96	63,113.96	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	48,813.400	15 Oct 24	1.0000			0.00	48,813.40	48,813.40	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	91,990.000	15 Oct 24	1.0000			0.00	91,990.00	91,990.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,930.160	16 Oct 24	1.0000			0.00	1,930.16	1,930.16	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,449.130	16 Oct 24	1.0000			0.00	4,449.13	4,449.13	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	140,328.320	16 Oct 24	1.0000			0.00	140,328.32	140,328.32	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	154,232.650	16 Oct 24	1.0000			0.00	154,232.65	154,232.65	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	279,501.900	16 Oct 24	1.0000			0.00	279,501.90	279,501.90	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	38,710.990	17 Oct 24	1.0000			0.00	38,710.99	38,710.99	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	571,000.000	17 Oct 24	1.0000			0.00	571,000.00	571,000.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	27,436.160	18 Oct 24	1.0000			0.00	27,436.16	27,436.16	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	5,620.020	18 Oct 24	1.0000			0.00	5,620.02	5,620.02	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	9,803.750	18 Oct 24	1.0000			0.00	9,803.75	9,803.75	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	29,809.680	21 Oct 24	1.0000			0.00	29,809.68	29,809.68	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	24,824.810	21 Oct 24	1.0000			0.00	24,824.81	24,824.81	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,207.800	22 Oct 24	1.0000			0.00	1,207.80	1,207.80	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,521.260	22 Oct 24	1.0000			0.00	1,521.26	1,521.26	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	9,455.000	22 Oct 24	1.0000			0.00	9,455.00	9,455.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	82,862.260	22 Oct 24	1.0000			0.00	82,862.26	82,862.26	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	135,193.290	23 Oct 24	1.0000			0.00	135,193.29	135,193.29	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,513.580	23 Oct 24	1.0000			0.00	7,513.58	7,513.58	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	762,423.710	23 Oct 24	1.0000			0.00	762,423.71	762,423.71	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	9,774.670	23 Oct 24	1.0000			0.00	9,774.67	9,774.67	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	24,012.980	23 Oct 24	1.0000			0.00	24,012.98	24,012.98	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,432.590	24 Oct 24	1.0000			0.00	7,432.59	7,432.59	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,528.000	24 Oct 24	1.0000			0.00	7,528.00	7,528.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	29,903.830	24 Oct 24	1.0000			0.00	29,903.83	29,903.83	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,791.180	25 Oct 24	1.0000			0.00	7,791.18	7,791.18	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	88,298.870	25 Oct 24	1.0000			0.00	88,298.87	88,298.87	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	5,917.660	25 Oct 24	1.0000			0.00	5,917.66	5,917.66	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	238,101.310	25 Oct 24	1.0000			0.00	238,101.31	238,101.31	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,035.310	28 Oct 24	1.0000			0.00	2,035.31	2,035.31	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	10,520.850	28 Oct 24	1.0000			0.00	10,520.85	10,520.85	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,394.770	28 Oct 24	1.0000			0.00	3,394.77	3,394.77	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	9,903.750	28 Oct 24	1.0000			0.00	9,903.75	9,903.75	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,340.760	29 Oct 24	1.0000			0.00	2,340.76	2,340.76	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	381,286.190	29 Oct 24	1.0000			0.00	381,286.19	381,286.19	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	233,272.480	29 Oct 24	1.0000			0.00	233,272.48	233,272.48	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	262,068.310	30 Oct 24	1.0000			0.00	262,068.31	262,068.31	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	125,982.350	30 Oct 24	1.0000			0.00	125,982.35	125,982.35	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	6,692.270	30 Oct 24	1.0000			0.00	6,692.27	6,692.27	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,481.530	30 Oct 24	1.0000			0.00	2,481.53	2,481.53	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	847,734.550	31 Oct 24	1.0000			0.00	847,734.55	847,734.55	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	87,305.430	31 Oct 24	1.0000			0.00	87,305.43	87,305.43	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	334,214.730	1 Nov 24	1.0000			0.00	334,214.73	334,214.73	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	103,753.260	1 Nov 24	1.0000			0.00	103,753.26	103,753.26	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	5,882.950	1 Nov 24	1.0000			0.00	5,882.95	5,882.95	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	290,320.210	1 Nov 24	1.0000			0.00	290,320.21	290,320.21	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,625.140	4 Nov 24	1.0000			0.00	2,625.14	2,625.14	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	13,180.420	4 Nov 24	1.0000			0.00	13,180.42	13,180.42	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,125.840	5 Nov 24	1.0000			0.00	3,125.84	3,125.84	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	886.800	5 Nov 24	1.0000			0.00	886.80	886.80	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	102,214.640	5 Nov 24	1.0000			0.00	102,214.64	102,214.64	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	39.770	5 Nov 24	1.0000			0.00	39.77	39.77	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	0.310	5 Nov 24	1.0000			0.00	0.31	0.31	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	12,058.170	5 Nov 24	1.0000			0.00	12,058.17	12,058.17	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,351.390	5 Nov 24	1.0000			0.00	2,351.39	2,351.39	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	410.760	5 Nov 24	1.0000			0.00	410.76	410.76	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	71,287.010	6 Nov 24	1.0000			0.00	71,287.01	71,287.01	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,950.000	6 Nov 24	1.0000			0.00	4,950.00	4,950.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,616.810	6 Nov 24	1.0000			0.00	2,616.81	2,616.81	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,244.460	7 Nov 24	1.0000			0.00	2,244.46	2,244.46	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,933.020	7 Nov 24	1.0000			0.00	2,933.02	2,933.02	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	6,798.000	7 Nov 24	1.0000			0.00	6,798.00	6,798.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	640.170	7 Nov 24	1.0000			0.00	640.17	640.17	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	44,132.110	8 Nov 24	1.0000			0.00	44,132.11	44,132.11	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	95,548.750	8 Nov 24	1.0000			0.00	95,548.75	95,548.75	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	186.270	8 Nov 24	1.0000			0.00	186.27	186.27	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,600.000	8 Nov 24	1.0000			0.00	1,600.00	1,600.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	96,603.390	12 Nov 24	1.0000			0.00	96,603.39	96,603.39	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	291,378.200	12 Nov 24	1.0000			0.00	291,378.20	291,378.20	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	6,162.510	12 Nov 24	1.0000			0.00	6,162.51	6,162.51	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,840.970	12 Nov 24	1.0000			0.00	7,840.97	7,840.97	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	9,509.550	12 Nov 24	1.0000			0.00	9,509.55	9,509.55	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	260,905.840	13 Nov 24	1.0000			0.00	260,905.84	260,905.84	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	216,791.570	14 Nov 24	1.0000			0.00	216,791.57	216,791.57	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	6,217.870	14 Nov 24	1.0000			0.00	6,217.87	6,217.87	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	11,017.500	14 Nov 24	1.0000			0.00	11,017.50	11,017.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	807,470.050	15 Nov 24	1.0000			0.00	807,470.05	807,470.05	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	534.470	15 Nov 24	1.0000			0.00	534.47	534.47	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	35,823.380	15 Nov 24	1.0000			0.00	35,823.38	35,823.38	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	54,980.650	15 Nov 24	1.0000			0.00	54,980.65	54,980.65	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	253,591.770	15 Nov 24	1.0000			0.00	253,591.77	253,591.77	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	142.200	18 Nov 24	1.0000			0.00	142.20	142.20	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	9,535.490	18 Nov 24	1.0000			0.00	9,535.49	9,535.49	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	37,035.090	18 Nov 24	1.0000			0.00	37,035.09	37,035.09	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	16,582.220	18 Nov 24	1.0000			0.00	16,582.22	16,582.22	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	57,131.940	19 Nov 24	1.0000			0.00	57,131.94	57,131.94	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,956.870	20 Nov 24	1.0000			0.00	3,956.87	3,956.87	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	231,271.590	21 Nov 24	1.0000			0.00	231,271.59	231,271.59	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,169.640	21 Nov 24	1.0000			0.00	2,169.64	2,169.64	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,953.750	21 Nov 24	1.0000			0.00	2,953.75	2,953.75	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,335.000	22 Nov 24	1.0000			0.00	1,335.00	1,335.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	427.500	22 Nov 24	1.0000			0.00	427.50	427.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	58,512.970	25 Nov 24	1.0000			0.00	58,512.97	58,512.97	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	90,525.240	25 Nov 24	1.0000			0.00	90,525.24	90,525.24	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	5,432.390	25 Nov 24	1.0000			0.00	5,432.39	5,432.39	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,342.110	25 Nov 24	1.0000			0.00	1,342.11	1,342.11	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	208,548.280	26 Nov 24	1.0000			0.00	208,548.28	208,548.28	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	63,188.690	26 Nov 24	1.0000			0.00	63,188.69	63,188.69	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,197.460	27 Nov 24	1.0000			0.00	2,197.46	2,197.46	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	6,600.000	27 Nov 24	1.0000			0.00	6,600.00	6,600.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	83,210.450	29 Nov 24	1.0000			0.00	83,210.45	83,210.45	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,201.810	29 Nov 24	1.0000			0.00	1,201.81	1,201.81	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	182,485.090	2 Dec 24	1.0000			0.00	182,485.09	182,485.09	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	9,763.720	2 Dec 24	1.0000			0.00	9,763.72	9,763.72	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	22,652.540	2 Dec 24	1.0000			0.00	22,652.54	22,652.54	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,247.190	2 Dec 24	1.0000			0.00	4,247.19	4,247.19	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	119,794.010	2 Dec 24	1.0000			0.00	119,794.01	119,794.01	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	163,855.180	2 Dec 24	1.0000			0.00	163,855.18	163,855.18	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	155,241.020	3 Dec 24	1.0000			0.00	155,241.02	155,241.02	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	232,290.870	3 Dec 24	1.0000			0.00	232,290.87	232,290.87	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,908.070	3 Dec 24	1.0000			0.00	2,908.07	2,908.07	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	104,760.160	4 Dec 24	1.0000			0.00	104,760.16	104,760.16	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	37.540	4 Dec 24	1.0000			0.00	37.54	37.54	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	0.300	4 Dec 24	1.0000			0.00	0.30	0.30	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	5,665.320	4 Dec 24	1.0000			0.00	5,665.32	5,665.32	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	6,071.220	4 Dec 24	1.0000			0.00	6,071.22	6,071.22	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	463.570	4 Dec 24	1.0000			0.00	463.57	463.57	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	311,243.110	4 Dec 24	1.0000			0.00	311,243.11	311,243.11	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	382.360	4 Dec 24	1.0000			0.00	382.36	382.36	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,395.640	4 Dec 24	1.0000			0.00	1,395.64	1,395.64	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	75,088.250	5 Dec 24	1.0000			0.00	75,088.25	75,088.25	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	715.740	5 Dec 24	1.0000			0.00	715.74	715.74	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	512,590.570	5 Dec 24	1.0000			0.00	512,590.57	512,590.57	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	19,131.160	6 Dec 24	1.0000			0.00	19,131.16	19,131.16	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	14,211.300	6 Dec 24	1.0000			0.00	14,211.30	14,211.30	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	17,858.430	9 Dec 24	1.0000			0.00	17,858.43	17,858.43	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	116,925.170	9 Dec 24	1.0000			0.00	116,925.17	116,925.17	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,921.330	9 Dec 24	1.0000			0.00	7,921.33	7,921.33	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	152.790	9 Dec 24	1.0000			0.00	152.79	152.79	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,097.730	10 Dec 24	1.0000			0.00	2,097.73	2,097.73	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	367,680.010	11 Dec 24	1.0000			0.00	367,680.01	367,680.01	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	307,525.630	11 Dec 24	1.0000			0.00	307,525.63	307,525.63	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,613.080	12 Dec 24	1.0000			0.00	2,613.08	2,613.08	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	347.190	12 Dec 24	1.0000			0.00	347.19	347.19	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,444.060	13 Dec 24	1.0000			0.00	7,444.06	7,444.06	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	700.970	13 Dec 24	1.0000			0.00	700.97	700.97	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	13,361.670	16 Dec 24	1.0000			0.00	13,361.67	13,361.67	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	118,147.600	16 Dec 24	1.0000			0.00	118,147.60	118,147.60	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	442,532.710	16 Dec 24	1.0000			0.00	442,532.71	442,532.71	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	8,423.780	17 Dec 24	1.0000			0.00	8,423.78	8,423.78	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	25,606.270	17 Dec 24	1.0000			0.00	25,606.27	25,606.27	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	306,683.720	18 Dec 24	1.0000			0.00	306,683.72	306,683.72	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,019.880	18 Dec 24	1.0000			0.00	1,019.88	1,019.88	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,804.510	18 Dec 24	1.0000			0.00	3,804.51	3,804.51	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	410,234.720	18 Dec 24	1.0000			0.00	410,234.72	410,234.72	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	30,313.410	19 Dec 24	1.0000			0.00	30,313.41	30,313.41	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	16.520	20 Dec 24	1.0000			0.00	16.52	16.52	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	39,890.740	23 Dec 24	1.0000			0.00	39,890.74	39,890.74	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,652.190	23 Dec 24	1.0000			0.00	2,652.19	2,652.19	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	46,044.270	26 Dec 24	1.0000			0.00	46,044.27	46,044.27	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	75,488.280	26 Dec 24	1.0000			0.00	75,488.28	75,488.28	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	195,194.600	26 Dec 24	1.0000			0.00	195,194.60	195,194.60	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	8,974.310	26 Dec 24	1.0000			0.00	8,974.31	8,974.31	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	1,342.110	26 Dec 24	1.0000			0.00	1,342.11	1,342.11	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	3,187.440	27 Dec 24	1.0000			0.00	3,187.44	3,187.44	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	5,925.080	30 Dec 24	1.0000			0.00	5,925.08	5,925.08	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	7,470.000	30 Dec 24	1.0000			0.00	7,470.00	7,470.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	74,253.650	31 Dec 24	1.0000			0.00	74,253.65	74,253.65	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	600.540	31 Dec 24	1.0000			0.00	600.54	600.54	0.00
Total number of acquisitions = 734							68,914,583.31	68,914,583.31	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-1,462,849.280	2 Jan 24		1.0000		0.00	1,462,849.28	1,462,849.28	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-79,542.180	2 Jan 24		1.0000		0.00	79,542.18	79,542.18	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-402,960.190	2 Jan 24		1.0000		0.00	402,960.19	402,960.19	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-126,383.000	3 Jan 24		1.0000		0.00	126,383.00	126,383.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-146,655.510	5 Jan 24		1.0000		0.00	146,655.51	146,655.51	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-146,868.630	8 Jan 24		1.0000		0.00	146,868.63	146,868.63	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-98.500	8 Jan 24		1.0000		0.00	98.50	98.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-124,119.320	8 Jan 24		1.0000		0.00	124,119.32	124,119.32	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-163,038.970	9 Jan 24		1.0000		0.00	163,038.97	163,038.97	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-16,202.740	10 Jan 24		1.0000		0.00	16,202.74	16,202.74	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-30,499.420	11 Jan 24		1.0000		0.00	30,499.42	30,499.42	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-198,942.620	17 Jan 24		1.0000		0.00	198,942.62	198,942.62	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-251,604.860	17 Jan 24		1.0000		0.00	251,604.86	251,604.86	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-100,570.350	17 Jan 24		1.0000		0.00	100,570.35	100,570.35	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-272,000.000	17 Jan 24		1.0000		0.00	272,000.00	272,000.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-107,593.670	19 Jan 24		1.0000		0.00	107,593.67	107,593.67	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-8,151.790	23 Jan 24		1.0000		0.00	8,151.79	8,151.79	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-412,043.440	24 Jan 24		1.0000		0.00	412,043.44	412,043.44	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-66,573.550	24 Jan 24		1.0000		0.00	66,573.55	66,573.55	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-48,090.700	25 Jan 24		1.0000		0.00	48,090.70	48,090.70	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-76,499.710	25 Jan 24		1.0000		0.00	76,499.71	76,499.71	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-98,424.750	26 Jan 24		1.0000		0.00	98,424.75	98,424.75	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-193,957.900	29 Jan 24		1.0000		0.00	193,957.90	193,957.90	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-109,975.490	29 Jan 24		1.0000		0.00	109,975.49	109,975.49	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-38,448.360	30 Jan 24		1.0000		0.00	38,448.36	38,448.36	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-32,225.700	30 Jan 24		1.0000		0.00	32,225.70	32,225.70	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-11,558.390	31 Jan 24		1.0000		0.00	11,558.39	11,558.39	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-329,000.000	31 Jan 24		1.0000		0.00	329,000.00	329,000.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-9,533.530	1 Feb 24		1.0000		0.00	9,533.53	9,533.53	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-56,293.610	1 Feb 24		1.0000		0.00	56,293.61	56,293.61	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-221,528.300	1 Feb 24		1.0000		0.00	221,528.30	221,528.30	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-205,349.190	5 Feb 24		1.0000		0.00	205,349.19	205,349.19	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-195,163.740	6 Feb 24		1.0000		0.00	195,163.74	195,163.74	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-342.260	6 Feb 24		1.0000		0.00	342.26	342.26	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-367,730.980	8 Feb 24		1.0000		0.00	367,730.98	367,730.98	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-113,059.860	9 Feb 24		1.0000		0.00	113,059.86	113,059.86	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-141,103.820	9 Feb 24		1.0000		0.00	141,103.82	141,103.82	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-685,895.110	9 Feb 24		1.0000		0.00	685,895.11	685,895.11	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-91,218.710	9 Feb 24		1.0000		0.00	91,218.71	91,218.71	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-6,024.930	13 Feb 24		1.0000		0.00	6,024.93	6,024.93	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-66,665.570	14 Feb 24		1.0000		0.00	66,665.57	66,665.57	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-13,702.490	14 Feb 24		1.0000		0.00	13,702.49	13,702.49	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-199,101.000	14 Feb 24		1.0000		0.00	199,101.00	199,101.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-125,235.710	15 Feb 24		1.0000		0.00	125,235.71	125,235.71	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-291,914.640	16 Feb 24		1.0000		0.00	291,914.64	291,914.64	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-219.010	21 Feb 24		1.0000		0.00	219.01	219.01	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-16,589.740	21 Feb 24		1.0000		0.00	16,589.74	16,589.74	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-222,122.190	22 Feb 24		1.0000		0.00	222,122.19	222,122.19	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-30,153.290	23 Feb 24		1.0000		0.00	30,153.29	30,153.29	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-149,697.240	26 Feb 24		1.0000		0.00	149,697.24	149,697.24	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-184,199.040	27 Feb 24		1.0000		0.00	184,199.04	184,199.04	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-607,785.320	27 Feb 24		1.0000		0.00	607,785.32	607,785.32	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-384,289.220	28 Feb 24		1.0000		0.00	384,289.22	384,289.22	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-274,426.320	28 Feb 24		1.0000		0.00	274,426.32	274,426.32	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-120,028.870	29 Feb 24		1.0000		0.00	120,028.87	120,028.87	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-233,791.440	1 Mar 24		1.0000		0.00	233,791.44	233,791.44	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-1,256,929.670	1 Mar 24		1.0000		0.00	1,256,929.67	1,256,929.67	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-858,498.980	1 Mar 24		1.0000		0.00	858,498.98	858,498.98	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-172,824.930	4 Mar 24		1.0000		0.00	172,824.93	172,824.93	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-33,221.550	5 Mar 24		1.0000		0.00	33,221.55	33,221.55	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-912.480	5 Mar 24		1.0000		0.00	912.48	912.48	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-388,274.020	7 Mar 24		1.0000		0.00	388,274.02	388,274.02	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-12,335.650	8 Mar 24		1.0000		0.00	12,335.65	12,335.65	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-126,739.430	11 Mar 24		1.0000		0.00	126,739.43	126,739.43	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-29,195.600	11 Mar 24		1.0000		0.00	29,195.60	29,195.60	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-1,029.070	12 Mar 24		1.0000		0.00	1,029.07	1,029.07	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-3,777.700	12 Mar 24		1.0000		0.00	3,777.70	3,777.70	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-255,671.790	13 Mar 24		1.0000		0.00	255,671.79	255,671.79	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-54,724.520	13 Mar 24		1.0000		0.00	54,724.52	54,724.52	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-90,227.420	14 Mar 24		1.0000		0.00	90,227.42	90,227.42	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-49,069.990	14 Mar 24		1.0000		0.00	49,069.99	49,069.99	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-109,228.470	15 Mar 24		1.0000		0.00	109,228.47	109,228.47	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-252,930.490	15 Mar 24		1.0000		0.00	252,930.49	252,930.49	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-3,549.130	18 Mar 24		1.0000		0.00	3,549.13	3,549.13	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-493,306.640	19 Mar 24		1.0000		0.00	493,306.64	493,306.64	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-298.230	20 Mar 24		1.0000		0.00	298.23	298.23	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-28,258.660	21 Mar 24		1.0000		0.00	28,258.66	28,258.66	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-1,276.660	22 Mar 24		1.0000		0.00	1,276.66	1,276.66	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-7,796.950	26 Mar 24		1.0000		0.00	7,796.95	7,796.95	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-49,134.720	26 Mar 24		1.0000		0.00	49,134.72	49,134.72	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-28,138.280	27 Mar 24		1.0000		0.00	28,138.28	28,138.28	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-145,052.790	28 Mar 24		1.0000		0.00	145,052.79	145,052.79	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-614,718.150	1 Apr 24		1.0000		0.00	614,718.15	614,718.15	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-437,722.280	1 Apr 24		1.0000		0.00	437,722.28	437,722.28	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-272,144.550	2 Apr 24		1.0000		0.00	272,144.55	272,144.55	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-38,576.660	3 Apr 24		1.0000		0.00	38,576.66	38,576.66	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-50,738.280	3 Apr 24		1.0000		0.00	50,738.28	50,738.28	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-141,828.190	4 Apr 24		1.0000		0.00	141,828.19	141,828.19	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-128,402.940	4 Apr 24		1.0000		0.00	128,402.94	128,402.94	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-221,333.120	5 Apr 24		1.0000		0.00	221,333.12	221,333.12	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-88,018.060	8 Apr 24		1.0000		0.00	88,018.06	88,018.06	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-26,195.640	9 Apr 24		1.0000		0.00	26,195.64	26,195.64	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-231,592.180	11 Apr 24		1.0000		0.00	231,592.18	231,592.18	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-230,414.200	12 Apr 24		1.0000		0.00	230,414.20	230,414.20	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-376,967.140	12 Apr 24		1.0000		0.00	376,967.14	376,967.14	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-40,671.030	12 Apr 24		1.0000		0.00	40,671.03	40,671.03	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-237,494.310	15 Apr 24		1.0000		0.00	237,494.31	237,494.31	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-227,967.580	16 Apr 24		1.0000		0.00	227,967.58	227,967.58	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-19,815.040	17 Apr 24		1.0000		0.00	19,815.04	19,815.04	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-2,456.330	17 Apr 24		1.0000		0.00	2,456.33	2,456.33	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-2,911.920	17 Apr 24		1.0000		0.00	2,911.92	2,911.92	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-52,796.630	18 Apr 24		1.0000		0.00	52,796.63	52,796.63	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-327,823.230	18 Apr 24		1.0000		0.00	327,823.23	327,823.23	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-340,853.370	18 Apr 24		1.0000		0.00	340,853.37	340,853.37	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-336,680.000	18 Apr 24		1.0000		0.00	336,680.00	336,680.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-30,652.010	19 Apr 24		1.0000		0.00	30,652.01	30,652.01	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-80,289.330	19 Apr 24		1.0000		0.00	80,289.33	80,289.33	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-105,988.480	22 Apr 24		1.0000		0.00	105,988.48	105,988.48	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-281.670	23 Apr 24		1.0000		0.00	281.67	281.67	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-10,445.760	23 Apr 24		1.0000		0.00	10,445.76	10,445.76	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-11,716.760	24 Apr 24		1.0000		0.00	11,716.76	11,716.76	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-6,614.620	25 Apr 24		1.0000		0.00	6,614.62	6,614.62	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-98,091.790	25 Apr 24		1.0000		0.00	98,091.79	98,091.79	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-185.000	25 Apr 24		1.0000		0.00	185.00	185.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-54,919.810	26 Apr 24		1.0000		0.00	54,919.81	54,919.81	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-48,101.620	29 Apr 24		1.0000		0.00	48,101.62	48,101.62	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-437,652.360	29 Apr 24		1.0000		0.00	437,652.36	437,652.36	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-3,373.470	30 Apr 24		1.0000		0.00	3,373.47	3,373.47	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-447,720.840	1 May 24		1.0000		0.00	447,720.84	447,720.84	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-2,358,979.250	1 May 24		1.0000		0.00	2,358,979.25	2,358,979.25	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-267,527.070	1 May 24		1.0000		0.00	267,527.07	267,527.07	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-5,487.120	3 May 24		1.0000		0.00	5,487.12	5,487.12	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-148,792.310	7 May 24		1.0000		0.00	148,792.31	148,792.31	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-361.410	9 May 24		1.0000		0.00	361.41	361.41	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-46,242.160	9 May 24		1.0000		0.00	46,242.16	46,242.16	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-50,667.250	10 May 24		1.0000		0.00	50,667.25	50,667.25	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-127,503.570	10 May 24		1.0000		0.00	127,503.57	127,503.57	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-57,395.790	13 May 24		1.0000		0.00	57,395.79	57,395.79	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-132,534.830	13 May 24		1.0000		0.00	132,534.83	132,534.83	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-69,704.470	13 May 24		1.0000		0.00	69,704.47	69,704.47	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-59,269.560	13 May 24		1.0000		0.00	59,269.56	59,269.56	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-314,264.120	13 May 24		1.0000		0.00	314,264.12	314,264.12	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-101,169.020	14 May 24		1.0000		0.00	101,169.02	101,169.02	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-160,515.320	14 May 24		1.0000		0.00	160,515.32	160,515.32	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-39,083.860	15 May 24		1.0000		0.00	39,083.86	39,083.86	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

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Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-205,393.150	15 May 24		1.0000		0.00	205,393.15	205,393.15	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-387,225.970	15 May 24		1.0000		0.00	387,225.97	387,225.97	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-104,292.850	16 May 24		1.0000		0.00	104,292.85	104,292.85	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-91,010.770	17 May 24		1.0000		0.00	91,010.77	91,010.77	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-28,782.160	17 May 24		1.0000		0.00	28,782.16	28,782.16	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-3,030.700	17 May 24		1.0000		0.00	3,030.70	3,030.70	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-6,939.640	20 May 24		1.0000		0.00	6,939.64	6,939.64	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-73,008.750	20 May 24		1.0000		0.00	73,008.75	73,008.75	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-35,980.650	20 May 24		1.0000		0.00	35,980.65	35,980.65	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-215,964.330	20 May 24		1.0000		0.00	215,964.33	215,964.33	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-8,648.380	21 May 24		1.0000		0.00	8,648.38	8,648.38	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-11,785.170	21 May 24		1.0000		0.00	11,785.17	11,785.17	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-14,976.560	22 May 24		1.0000		0.00	14,976.56	14,976.56	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-179,704.410	23 May 24		1.0000		0.00	179,704.41	179,704.41	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-69,314.900	24 May 24		1.0000		0.00	69,314.90	69,314.90	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-40,246.500	24 May 24		1.0000		0.00	40,246.50	40,246.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-151,859.390	29 May 24		1.0000		0.00	151,859.39	151,859.39	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-227,691.560	29 May 24		1.0000		0.00	227,691.56	227,691.56	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-86,959.050	30 May 24		1.0000		0.00	86,959.05	86,959.05	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-153,809.080	30 May 24		1.0000		0.00	153,809.08	153,809.08	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-380,882.350	30 May 24		1.0000		0.00	380,882.35	380,882.35	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-42,555.970	31 May 24		1.0000		0.00	42,555.97	42,555.97	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-318,787.270	31 May 24		1.0000		0.00	318,787.27	318,787.27	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-16,798.300	31 May 24		1.0000		0.00	16,798.30	16,798.30	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-676,890.860	31 May 24		1.0000		0.00	676,890.86	676,890.86	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-34,273.760	3 Jun 24		1.0000		0.00	34,273.76	34,273.76	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-432,220.740	3 Jun 24		1.0000		0.00	432,220.74	432,220.74	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-21,735.920	4 Jun 24		1.0000		0.00	21,735.92	21,735.92	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-198,853.920	5 Jun 24		1.0000		0.00	198,853.92	198,853.92	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-15,077.340	6 Jun 24		1.0000		0.00	15,077.34	15,077.34	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-65,874.900	6 Jun 24		1.0000		0.00	65,874.90	65,874.90	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-17,664.520	7 Jun 24		1.0000		0.00	17,664.52	17,664.52	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-10,615.120	7 Jun 24		1.0000		0.00	10,615.12	10,615.12	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-41,147.780	10 Jun 24		1.0000		0.00	41,147.78	41,147.78	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-225,332.290	10 Jun 24		1.0000		0.00	225,332.29	225,332.29	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-92,312.590	11 Jun 24		1.0000		0.00	92,312.59	92,312.59	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-101,720.980	12 Jun 24		1.0000		0.00	101,720.98	101,720.98	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-199.740	12 Jun 24		1.0000		0.00	199.74	199.74	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-281,352.700	12 Jun 24		1.0000		0.00	281,352.70	281,352.70	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-8,187.450	13 Jun 24		1.0000		0.00	8,187.45	8,187.45	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-4,034.320	13 Jun 24		1.0000		0.00	4,034.32	4,034.32	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-418,108.860	17 Jun 24		1.0000		0.00	418,108.86	418,108.86	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-45,568.380	17 Jun 24		1.0000		0.00	45,568.38	45,568.38	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-229,914.900	18 Jun 24		1.0000		0.00	229,914.90	229,914.90	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-114,796.860	18 Jun 24		1.0000		0.00	114,796.86	114,796.86	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-15,347.380	18 Jun 24		1.0000		0.00	15,347.38	15,347.38	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-15,358.140	20 Jun 24		1.0000		0.00	15,358.14	15,358.14	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-62,166.760	20 Jun 24		1.0000		0.00	62,166.76	62,166.76	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-33,344.900	21 Jun 24		1.0000		0.00	33,344.90	33,344.90	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-84,031.340	21 Jun 24		1.0000		0.00	84,031.34	84,031.34	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-1,784.350	24 Jun 24		1.0000		0.00	1,784.35	1,784.35	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-4,519.620	24 Jun 24		1.0000		0.00	4,519.62	4,519.62	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-16,540.150	24 Jun 24		1.0000		0.00	16,540.15	16,540.15	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-30,802.610	25 Jun 24		1.0000		0.00	30,802.61	30,802.61	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-161,404.910	25 Jun 24		1.0000		0.00	161,404.91	161,404.91	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-357,023.860	26 Jun 24		1.0000		0.00	357,023.86	357,023.86	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-12,254.720	26 Jun 24		1.0000		0.00	12,254.72	12,254.72	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-159,046.920	27 Jun 24		1.0000		0.00	159,046.92	159,046.92	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-34,517.650	27 Jun 24		1.0000		0.00	34,517.65	34,517.65	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-228.710	27 Jun 24		1.0000		0.00	228.71	228.71	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-243,650.840	28 Jun 24		1.0000		0.00	243,650.84	243,650.84	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-77,143.920	28 Jun 24		1.0000		0.00	77,143.92	77,143.92	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-355,888.750	28 Jun 24		1.0000		0.00	355,888.75	355,888.75	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-144,109.030	1 Jul 24		1.0000		0.00	144,109.03	144,109.03	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-20,177.090	1 Jul 24		1.0000		0.00	20,177.09	20,177.09	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-302,419.860	2 Jul 24		1.0000		0.00	302,419.86	302,419.86	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-11,508.480	2 Jul 24		1.0000		0.00	11,508.48	11,508.48	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-175,635.100	3 Jul 24		1.0000		0.00	175,635.10	175,635.10	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-3,937.000	3 Jul 24		1.0000		0.00	3,937.00	3,937.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-57,281.450	5 Jul 24		1.0000		0.00	57,281.45	57,281.45	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-110,676.010	5 Jul 24		1.0000		0.00	110,676.01	110,676.01	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-192,488.110	9 Jul 24		1.0000		0.00	192,488.11	192,488.11	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-191,844.450	9 Jul 24		1.0000		0.00	191,844.45	191,844.45	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-45,048.750	11 Jul 24		1.0000		0.00	45,048.75	45,048.75	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-1,924,883.800	12 Jul 24		1.0000		0.00	1,924,883.80	1,924,883.80	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-56,595.450	15 Jul 24		1.0000		0.00	56,595.45	56,595.45	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-97,164.380	15 Jul 24		1.0000		0.00	97,164.38	97,164.38	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-107,968.800	16 Jul 24		1.0000		0.00	107,968.80	107,968.80	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-158,440.500	17 Jul 24		1.0000		0.00	158,440.50	158,440.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-1,854.800	18 Jul 24		1.0000		0.00	1,854.80	1,854.80	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-159,078.450	19 Jul 24		1.0000		0.00	159,078.45	159,078.45	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-96,093.690	19 Jul 24		1.0000		0.00	96,093.69	96,093.69	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-354,404.680	22 Jul 24		1.0000		0.00	354,404.68	354,404.68	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-61,061.190	22 Jul 24		1.0000		0.00	61,061.19	61,061.19	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-355,707.230	23 Jul 24		1.0000		0.00	355,707.23	355,707.23	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-438,986.090	25 Jul 24		1.0000		0.00	438,986.09	438,986.09	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-44,613.950	26 Jul 24		1.0000		0.00	44,613.95	44,613.95	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-206,072.640	26 Jul 24		1.0000		0.00	206,072.64	206,072.64	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-110,699.480	26 Jul 24		1.0000		0.00	110,699.48	110,699.48	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-831.420	29 Jul 24		1.0000		0.00	831.42	831.42	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-50,642.190	29 Jul 24		1.0000		0.00	50,642.19	50,642.19	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-1,547,094.800	1 Aug 24		1.0000		0.00	1,547,094.80	1,547,094.80	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-547,557.300	1 Aug 24		1.0000		0.00	547,557.30	547,557.30	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-294,966.490	2 Aug 24		1.0000		0.00	294,966.49	294,966.49	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-281,558.570	2 Aug 24		1.0000		0.00	281,558.57	281,558.57	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-13,061.030	5 Aug 24		1.0000		0.00	13,061.03	13,061.03	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-84,172.260	6 Aug 24		1.0000		0.00	84,172.26	84,172.26	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-176,149.990	8 Aug 24		1.0000		0.00	176,149.99	176,149.99	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-51,739.380	9 Aug 24		1.0000		0.00	51,739.38	51,739.38	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-900.000	13 Aug 24		1.0000		0.00	900.00	900.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-1,200.000	13 Aug 24		1.0000		0.00	1,200.00	1,200.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-253,133.470	13 Aug 24		1.0000		0.00	253,133.47	253,133.47	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-11,581.000	14 Aug 24		1.0000		0.00	11,581.00	11,581.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-3,601,041.390	14 Aug 24		1.0000		0.00	3,601,041.39	3,601,041.39	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-15,428.660	15 Aug 24		1.0000		0.00	15,428.66	15,428.66	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

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Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-31,718.140	15 Aug 24		1.0000		0.00	31,718.14	31,718.14	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-325.660	16 Aug 24		1.0000		0.00	325.66	325.66	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-791,029.810	16 Aug 24		1.0000		0.00	791,029.81	791,029.81	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-121,736.810	20 Aug 24		1.0000		0.00	121,736.81	121,736.81	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-408,675.670	20 Aug 24		1.0000		0.00	408,675.67	408,675.67	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-1,144.340	21 Aug 24		1.0000		0.00	1,144.34	1,144.34	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-58,904.520	21 Aug 24		1.0000		0.00	58,904.52	58,904.52	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-342,945.120	22 Aug 24		1.0000		0.00	342,945.12	342,945.12	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-7,661.590	22 Aug 24		1.0000		0.00	7,661.59	7,661.59	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-38,176.020	23 Aug 24		1.0000		0.00	38,176.02	38,176.02	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-21,440.790	26 Aug 24		1.0000		0.00	21,440.79	21,440.79	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-5,024.490	27 Aug 24		1.0000		0.00	5,024.49	5,024.49	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-5,036.910	27 Aug 24		1.0000		0.00	5,036.91	5,036.91	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-327,235.490	28 Aug 24		1.0000		0.00	327,235.49	327,235.49	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-665.590	28 Aug 24		1.0000		0.00	665.59	665.59	0.00

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Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-13,093.940	29 Aug 24		1.0000		0.00	13,093.94	13,093.94	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-525,201.970	29 Aug 24		1.0000		0.00	525,201.97	525,201.97	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-2,173.320	29 Aug 24		1.0000		0.00	2,173.32	2,173.32	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-30,906.060	30 Aug 24		1.0000		0.00	30,906.06	30,906.06	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-376,308.300	30 Aug 24		1.0000		0.00	376,308.30	376,308.30	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-5,731.450	30 Aug 24		1.0000		0.00	5,731.45	5,731.45	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-1,943,804.620	3 Sep 24		1.0000		0.00	1,943,804.62	1,943,804.62	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-762.900	3 Sep 24		1.0000		0.00	762.90	762.90	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-12,691.800	4 Sep 24		1.0000		0.00	12,691.80	12,691.80	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-6,887.700	4 Sep 24		1.0000		0.00	6,887.70	6,887.70	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-194,602.330	6 Sep 24		1.0000		0.00	194,602.33	194,602.33	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-3,661.370	6 Sep 24		1.0000		0.00	3,661.37	3,661.37	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-79,945.820	9 Sep 24		1.0000		0.00	79,945.82	79,945.82	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-260,094.720	9 Sep 24		1.0000		0.00	260,094.72	260,094.72	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-190,069.620	9 Sep 24		1.0000		0.00	190,069.62	190,069.62	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

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Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-5,289.610	9 Sep 24		1.0000		0.00	5,289.61	5,289.61	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-16,864.160	9 Sep 24		1.0000		0.00	16,864.16	16,864.16	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-11,700.000	10 Sep 24		1.0000		0.00	11,700.00	11,700.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-606,536.600	11 Sep 24		1.0000		0.00	606,536.60	606,536.60	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-291,000.000	11 Sep 24		1.0000		0.00	291,000.00	291,000.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-193,665.050	11 Sep 24		1.0000		0.00	193,665.05	193,665.05	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-2,038.460	12 Sep 24		1.0000		0.00	2,038.46	2,038.46	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-42,140.840	12 Sep 24		1.0000		0.00	42,140.84	42,140.84	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-50,663.920	13 Sep 24		1.0000		0.00	50,663.92	50,663.92	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-155,703.020	13 Sep 24		1.0000		0.00	155,703.02	155,703.02	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-500.000	13 Sep 24		1.0000		0.00	500.00	500.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-405,620.000	13 Sep 24		1.0000		0.00	405,620.00	405,620.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-11,484.230	13 Sep 24		1.0000		0.00	11,484.23	11,484.23	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-72,761.970	16 Sep 24		1.0000		0.00	72,761.97	72,761.97	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-23,540.150	18 Sep 24		1.0000		0.00	23,540.15	23,540.15	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

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Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-7,705.690	18 Sep 24		1.0000		0.00	7,705.69	7,705.69	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-178,747.410	19 Sep 24		1.0000		0.00	178,747.41	178,747.41	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-106,330.920	19 Sep 24		1.0000		0.00	106,330.92	106,330.92	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-257,601.450	19 Sep 24		1.0000		0.00	257,601.45	257,601.45	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-110,196.020	20 Sep 24		1.0000		0.00	110,196.02	110,196.02	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-73,190.780	23 Sep 24		1.0000		0.00	73,190.78	73,190.78	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-12,711.050	24 Sep 24		1.0000		0.00	12,711.05	12,711.05	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-73,861.050	26 Sep 24		1.0000		0.00	73,861.05	73,861.05	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-999,239.030	30 Sep 24		1.0000		0.00	999,239.03	999,239.03	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-214,082.580	30 Sep 24		1.0000		0.00	214,082.58	214,082.58	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-2,096,674.520	1 Oct 24		1.0000		0.00	2,096,674.52	2,096,674.52	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-85,220.530	3 Oct 24		1.0000		0.00	85,220.53	85,220.53	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-72,717.270	4 Oct 24		1.0000		0.00	72,717.27	72,717.27	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-163,111.300	4 Oct 24		1.0000		0.00	163,111.30	163,111.30	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-111,696.820	7 Oct 24		1.0000		0.00	111,696.82	111,696.82	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-136,215.440	7 Oct 24		1.0000		0.00	136,215.44	136,215.44	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-187,858.760	7 Oct 24		1.0000		0.00	187,858.76	187,858.76	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-17,882.180	7 Oct 24		1.0000		0.00	17,882.18	17,882.18	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-535.480	8 Oct 24		1.0000		0.00	535.48	535.48	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-60,281.000	8 Oct 24		1.0000		0.00	60,281.00	60,281.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-108,498.230	8 Oct 24		1.0000		0.00	108,498.23	108,498.23	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-130,693.170	9 Oct 24		1.0000		0.00	130,693.17	130,693.17	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-22,810.840	9 Oct 24		1.0000		0.00	22,810.84	22,810.84	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-22,366.960	9 Oct 24		1.0000		0.00	22,366.96	22,366.96	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-30,953.460	9 Oct 24		1.0000		0.00	30,953.46	30,953.46	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-27,640.320	10 Oct 24		1.0000		0.00	27,640.32	27,640.32	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-77,264.040	11 Oct 24		1.0000		0.00	77,264.04	77,264.04	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-700.000	11 Oct 24		1.0000		0.00	700.00	700.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-200.000	11 Oct 24		1.0000		0.00	200.00	200.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-287,450.190	16 Oct 24		1.0000		0.00	287,450.19	287,450.19	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-172,136.900	17 Oct 24		1.0000		0.00	172,136.90	172,136.90	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-151,414.750	18 Oct 24		1.0000		0.00	151,414.75	151,414.75	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-12,122.630	21 Oct 24		1.0000		0.00	12,122.63	12,122.63	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-24.450	21 Oct 24		1.0000		0.00	24.45	24.45	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-165,375.190	22 Oct 24		1.0000		0.00	165,375.19	165,375.19	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-23,624.430	24 Oct 24		1.0000		0.00	23,624.43	23,624.43	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-639,983.360	24 Oct 24		1.0000		0.00	639,983.36	639,983.36	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-186,665.210	25 Oct 24		1.0000		0.00	186,665.21	186,665.21	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-26,724.200	28 Oct 24		1.0000		0.00	26,724.20	26,724.20	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-50,008.060	29 Oct 24		1.0000		0.00	50,008.06	50,008.06	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-195,259.310	30 Oct 24		1.0000		0.00	195,259.31	195,259.31	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-241,464.370	31 Oct 24		1.0000		0.00	241,464.37	241,464.37	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-553,319.880	31 Oct 24		1.0000		0.00	553,319.88	553,319.88	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-313,554.250	31 Oct 24		1.0000		0.00	313,554.25	313,554.25	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-505,077.980	1 Nov 24		1.0000		0.00	505,077.98	505,077.98	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-1,624,574.740	1 Nov 24		1.0000		0.00	1,624,574.74	1,624,574.74	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-3,430.740	4 Nov 24		1.0000		0.00	3,430.74	3,430.74	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-395,174.920	4 Nov 24		1.0000		0.00	395,174.92	395,174.92	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-186,734.660	5 Nov 24		1.0000		0.00	186,734.66	186,734.66	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-56,863.310	6 Nov 24		1.0000		0.00	56,863.31	56,863.31	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-207,001.570	7 Nov 24		1.0000		0.00	207,001.57	207,001.57	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-361,396.380	13 Nov 24		1.0000		0.00	361,396.38	361,396.38	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-900.000	13 Nov 24		1.0000		0.00	900.00	900.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-147,903.100	13 Nov 24		1.0000		0.00	147,903.10	147,903.10	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-71,828.750	14 Nov 24		1.0000		0.00	71,828.75	71,828.75	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-8,876.870	18 Nov 24		1.0000		0.00	8,876.87	8,876.87	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-5,201.400	19 Nov 24		1.0000		0.00	5,201.40	5,201.40	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-204,991.340	19 Nov 24		1.0000		0.00	204,991.34	204,991.34	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-4,569.620	19 Nov 24		1.0000		0.00	4,569.62	4,569.62	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-161,921.250	20 Nov 24		1.0000		0.00	161,921.25	161,921.25	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-29,234.550	20 Nov 24		1.0000		0.00	29,234.55	29,234.55	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-196,932.180	20 Nov 24		1.0000		0.00	196,932.18	196,932.18	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-33,904.120	21 Nov 24		1.0000		0.00	33,904.12	33,904.12	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-23,894.470	21 Nov 24		1.0000		0.00	23,894.47	23,894.47	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-49,775.310	22 Nov 24		1.0000		0.00	49,775.31	49,775.31	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-45,515.760	27 Nov 24		1.0000		0.00	45,515.76	45,515.76	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-516,268.820	29 Nov 24		1.0000		0.00	516,268.82	516,268.82	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-417,448.110	29 Nov 24		1.0000		0.00	417,448.11	417,448.11	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-49,582.680	5 Dec 24		1.0000		0.00	49,582.68	49,582.68	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-151,132.690	5 Dec 24		1.0000		0.00	151,132.69	151,132.69	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-294,640.880	5 Dec 24		1.0000		0.00	294,640.88	294,640.88	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-352,668.300	6 Dec 24		1.0000		0.00	352,668.30	352,668.30	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-231,150.880	6 Dec 24		1.0000		0.00	231,150.88	231,150.88	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-225,920.610	9 Dec 24		1.0000		0.00	225,920.61	225,920.61	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-214,759.360	10 Dec 24		1.0000		0.00	214,759.36	214,759.36	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-55,639.010	10 Dec 24		1.0000		0.00	55,639.01	55,639.01	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-4,462.070	10 Dec 24		1.0000		0.00	4,462.07	4,462.07	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-143,538.030	10 Dec 24		1.0000		0.00	143,538.03	143,538.03	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-30,687.380	11 Dec 24		1.0000		0.00	30,687.38	30,687.38	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-11,851.770	11 Dec 24		1.0000		0.00	11,851.77	11,851.77	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-103,278.630	12 Dec 24		1.0000		0.00	103,278.63	103,278.63	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-48,488.100	12 Dec 24		1.0000		0.00	48,488.10	48,488.10	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-113,796.870	13 Dec 24		1.0000		0.00	113,796.87	113,796.87	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-184,755.510	13 Dec 24		1.0000		0.00	184,755.51	184,755.51	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-397.890	16 Dec 24		1.0000		0.00	397.89	397.89	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-156,539.390	16 Dec 24		1.0000		0.00	156,539.39	156,539.39	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-66,699.990	17 Dec 24		1.0000		0.00	66,699.99	66,699.99	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-22,921.240	17 Dec 24		1.0000		0.00	22,921.24	22,921.24	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-738.380	17 Dec 24		1.0000		0.00	738.38	738.38	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-16,299.810	18 Dec 24		1.0000		0.00	16,299.81	16,299.81	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE GOVT SHORT TERM INVT FD	-157,669.030	19 Dec 24		1.0000		0.00	157,669.03	157,669.03	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-3.460	19 Dec 24		1.0000		0.00	3.46	3.46	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-170.320	19 Dec 24		1.0000		0.00	170.32	170.32	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-346,428.120	19 Dec 24		1.0000		0.00	346,428.12	346,428.12	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-128,226.190	20 Dec 24		1.0000		0.00	128,226.19	128,226.19	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-15,410.210	20 Dec 24		1.0000		0.00	15,410.21	15,410.21	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-260,919.000	23 Dec 24		1.0000		0.00	260,919.00	260,919.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-99,488.770	24 Dec 24		1.0000		0.00	99,488.77	99,488.77	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-72,455.580	30 Dec 24		1.0000		0.00	72,455.58	72,455.58	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-668,891.210	31 Dec 24		1.0000		0.00	668,891.21	668,891.21	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD	-100,669.600	31 Dec 24		1.0000		0.00	100,669.60	100,669.60	0.00
Total number of dispositions = 386							69,853,474.43	69,853,474.43	0.00
Total NT COLLECTIVE GOVT SHORT TERM INVT FD							138,768,057.74	138,768,057.74	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part C
Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report .

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

◆ 5% Report - Part D
Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/PAR	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report .

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 548,197,065.20

Schedule SB Attachment (Form 5500) —2024 Plan Year
Blue Shield of California Employees Retirement Plan
EIN: 940360524 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data
as of January 1, 2024

Number of Participants, Average Compensation, and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29	2	2								
30-34	22 \$112,518 \$801	62 \$101,238 \$2,579	7							
35-39	43 \$111,895 \$1,253	148 \$115,743 \$5,161	77 \$116,764 \$11,746	11						
40-44	38 \$144,795 \$1,951	188 \$137,556 \$8,367	127 \$145,112 \$19,219	95 \$119,661 \$25,321	8					
45-49	17	87 \$151,176 \$13,729	92 \$150,099 \$40,299	104 \$155,188 \$70,770	79 \$155,006 \$110,056	42 \$122,058 \$110,208	14	2		
50-54		2	91 \$164,665 \$105,850	130 \$165,682 \$131,637	99 \$162,210 \$163,262	65 \$140,062 \$156,035	42 \$132,468 \$163,547	11		
55-59		2	62 \$132,816 \$104,239	95 \$162,391 \$172,593	98 \$146,099 \$199,068	56 \$153,363 \$225,350	49 \$147,014 \$253,552	12	10	1
60-64			38 \$153,056 \$171,767	66 \$152,668 \$215,786	60 \$153,721 \$272,794	30 \$129,867 \$256,259	28 \$123,339 \$265,078	20 \$117,429 \$256,649	11	9
65-69			20 \$144,611 \$202,044	25 \$148,645 \$250,498	16	9	8	6	3	1
70+			3	7	11	5	1	1	2	

N-2,472

Schedule SB Attachment (Form 5500) —2024 Plan Year
Blue Shield of California Employees Retirement Plan
EIN: 940360524 PN: 001

Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount	Days to Discount to 1/1/2024 at 5.13%	Interest Adjusted Contribution
February 18, 2025	\$ 150,000	414	\$ 141,745
March 3, 2025	2,400,000	427	2,263,881
March 17, 2025	1,000,000	441	941,475
April 1, 2025	1,600,000	456	1,503,267
April 15, 2025	600,000	470	562,644
May 1, 2025	1,600,000	486	1,497,098
May 15, 2025	1,200,000	500	1,120,671
July 15, 2025	1,200,000	561	1,111,341
August 1, 2025	2,700,000	578	2,494,697
August 15, 2025	<u>2,550,000</u>	592	<u>2,351,586</u>
Total Contribution	\$ 15,000,000		\$ 13,988,405

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024			
▶ Round off amounts to nearest dollar. ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.			
A Name of plan BLUE SHIELD OF CALIFORNIA EMPLOYEES RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001	
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CALIFORNIA PHYSICIANS SERVICE DBA BLUE SHIELD OF CALIFORNIA	D Employer Identification Number (EIN) 94-0360524		
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		
Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2024			
2 Assets:			
a Market value.....	2a	563,012,724	
b Actuarial value.....	2b	609,144,223	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	1,370	109,551,715	109,551,715
b For terminated vested participants	3,168	149,510,565	149,510,565
c For active participants.....	2,472	237,546,694	241,431,089
d Total.....	7,010	496,608,974	500,493,369
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.13%	
6 Target normal cost			
a Present value of current plan year accruals	6a	20,903,162	
b Expected plan-related expenses	6b	1,683,338	
c Target normal cost	6c	22,586,500	
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.			
SIGN HERE	David M. Kuhn		08/26/2025
	Signature of actuary		Date
DAVID M. KUHN		2306086	
Type or print name of actuary		Most recent enrollment number	
AON CONSULTING, INC.		303-639-4129	
Firm name		Telephone number (including area code)	
MSC# 17858 PO Box 803507			
DALLAS TX 75380			
Address of the firm			
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐			
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.			
Schedule SB (Form 5500) 2024 v. 240311			

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	45,467,980
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	45,467,980
10 Interest on line 9 using prior year's actual return of <u>12.03</u> %	0	5,469,798
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		14,091,363
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.14</u> %		724,296
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		14,815,659
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	50,937,778

Part III Funding Percentages		
14 Funding target attainment percentage	14	111.53 %
15 Adjusted funding target attainment percentage	15	121.70 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	109.33 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
02/18/2025	150,000	0			
03/03/2025	2,400,000	0			
03/17/2025	1,000,000	0			
04/01/2025	1,600,000	0			
04/15/2025	600,000	0			
05/01/2025	1,600,000	0			
05/15/2025	1,200,000	0			
07/15/2025	1,200,000	0			
08/01/2025	2,700,000	0			
08/15/2025	2,550,000	0			
Totals ►			18(b)	15,000,000	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	13,988,405

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6c).....	31a	22,586,500										
b Excess assets, if applicable, but not greater than line 31a	31b	22,586,500										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	0	0	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment	0	0										
b Waiver amortization installment	0	0										
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement		0	0									
36 Additional cash requirement (line 34 minus line 35).....	36	0										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	13,988,405										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	13,988,405										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years	40	0										

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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Schedule SB Attachment (Form 5500) —2024 Plan Year
Blue Shield of California Employees Retirement Plan
EIN: 940360524 PN: 001

Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	10.00%	0.9000	5.09
57.5	10.00%	0.8100	4.66
58.5	10.00%	0.7290	4.26
59.5	10.00%	0.6561	3.90
60.5	15.00%	0.5905	5.36
61.5	12.50%	0.5019	3.86
62.5	12.50%	0.4392	3.43
63.5	12.50%	0.3843	3.05
64.5	23.00%	0.3362	4.99
65.5	33.00%	0.2589	5.60
66.5	30.00%	0.1735	3.46
67.5	30.00%	0.1214	2.46
68.5	30.00%	0.0850	1.75
69.5	30.00%	0.0595	1.24
70	100.00%	0.0416	2.92
Weighted Average			61.58

Attachment to Schedule H (Form 5500)
Line 4(i) – Schedule of Assets Held at End of Year

Sponsor: California Physicians' Service dba Blue Shield of California
EIN/PN: 94-0360524/001
Program: Blue Shield of California Employees' Retirement Plan

The Schedule of Assets Held at End of Year (pursuant to Schedule H, line 4(i)) is attached to the Accountant's Opinion and audited financial statements.

Attachment to Schedule H (Form 5500)
Financial Statements

Sponsor: California Physicians' Service dba Blue Shield of California
EIN/PN: 94-0360524/001
Program: Blue Shield of California Employees' Retirement Plan

The Financial Statements (pursuant to Schedule H) are attached to the Accountant's Opinion.

Schedule SB Attachment (Form 5500)—2024 Plan Year
Blue Shield of California Employees Retirement Plan
EIN: 940360524 PN: 001

Schedule SB, Part V—Statement of Plan Provisions

Effective Date	The effective date of the program was January 1, 1957. The program was amended and restated effective January 1, 2014. The program was last amended August 5, 2017 and effective January 1, 2016 to freeze accruals for eligible participants in the plan who were under age 40 at December 31, 2015. This amendment also closed the program to new entrants.
Contributions	The company will pay to the Trustee such sums of money as the enrolled actuary shall certify as the amounts necessary to provide the retirement income benefits specified by the program and to prevent the program from having an accumulated funding deficiency within the meaning of IRC section 412. The company may also provide, from time to time, additional sums of money to the Trustee as deemed appropriate. Employee contributions are neither required nor permitted under the program.
Benefits and Compensation Limit	Benefits and compensation are limited by the respective IRC section 415 and IRC section 401(a)(17) limits for the program year.
Employees Eligible for Participation	Employees hired prior to January 1, 2016 (excluding those hired under a collective bargaining agreement) become participants on the January 1 coincident with or next following the hire date and attainment of age 20½.
Definitions	
Vesting Service	The number of full and partial years of employment with any Blue Cross and/or Blue Shield organization. Service includes Blue Cross and/or Blue Shield employment prior to hire with the employer and Blue Cross and/or Blue Shield service subsequent to termination with the employer. Includes authorized leave of absence.
Benefit Service	All employer service after latest date of hire, plus "Prior Blue" service (service with Blue Shield of California prior to a break or breaks), if applicable, and "Other Blue" service (service with other "Blue" organizations), if applicable. Total benefit service is limited to 30 years. "Other Blue" service is not credited until completion of two years of service with the employer.
Compensation	W-2 compensation plus 401(k) and Section 125 deferrals. Severance pay is excluded after February 28,

Schedule SB Attachment (Form 5500)—2024 Plan Year
Blue Shield of California Employees Retirement Plan
EIN: 940360524 PN: 001

1995, unless the employee was on an authorized leave of absence at December 31, 1995, and did not return to work before terminating employment. No compensation above the limit (as defined by IRC section 410(a)(17) and indexed by law) is considered in the calculation of benefits. Supplemental LTIP Is also excluded.

Average Annual Compensation

One-fifth of the total compensation paid during the highest five consecutive calendar years during the 10 calendar year period ending with the calendar year during which the date of measurement occurs.

Limited Average Compensation

The average of the participant's compensation for the three consecutive program years ending on the last day of the program year coincident with or immediately prior to the participant's severance from service date.

Annual Basic Benefit Percentage

For any given program year, a percentage which is based on the participant's attained age as of the last day of the applicable program year provided he or she accrues benefit service during that program year. The participant shall receive a pro rata portion of an annual basic benefit percentage during the years of hire and termination. Such prorata portion shall reflect benefit service earned in such periods.

Annual Excess Benefit Percentage

For any given program year, a percentage which is based on the participant's attained age as of the last day of the applicable program year provided he or she accrues benefit service during that program year. The participant shall receive a pro rata portion of an annual excess benefit percentage during the years of hire and termination. Such pro rata portion shall reflect benefit service earned in such periods.

Normal Retirement Date

The first day of the month coincident with or next following the participant's attainment of age 65.

Schedule SB Attachment (Form 5500)—2024 Plan Year
Blue Shield of California Employees Retirement Plan
EIN: 940360524 PN: 001

Benefit Formulas

Traditional Formula

Annual normal retirement benefit for each year of credited service (maximum of 30 years):

- 2% of highest five-year average annual compensation;
Minus
- 0.585% of the minimum of Social Security covered compensation and limited final average pay.

Minimum annual benefit of \$60 for each year of credited service up to 10 years.

Benefit is reduced by any vested benefit attributable to "Other Blue" service.

Effective January 1, 2016, benefit accruals are frozen for all participants who were under age 40 at December 31, 2015.

PEP Formula

Lump sum amount based:

- Accumulated basic PEP percentages (up to 30 years of service) multiplied by highest five-year average annual compensation up to covered compensation;
Plus
- Accumulated excess PEP percentages (up to 30 years of service) multiplied by highest five-year average annual compensation in excess of covered compensation.

Sample PEP percentages are as follows:

Age	Base Percentage	Excess Percentage
30	2.8750%	3.8750%
40	4.7500%	7.0000%
50	8.1875%	11.6875%
60	13.8125%	18.5625%

The lump sum amount can be converted to an annuity based on the GATT interest rate and the GATT Mortality Table before 2003 and the 1994 GAR Mortality Table after 2002.

Benefit is reduced by any vested benefit attributable to "Other Blue" service.

Effective January 1, 2016, benefit accruals are frozen for all participants who were under age 40 at December 31, 2015.

Schedule SB Attachment (Form 5500)—2024 Plan Year
Blue Shield of California Employees Retirement Plan
EIN: 940360524 PN: 001

Normal Retirement

Eligibility	Termination of employment after attainment of age 65.
Benefit (Traditional Formula)	The accrued benefit payable at normal retirement date.
Benefit (PEP Formula)	Lump sum amount at date of termination. Immediate annuity available by converting lump sum amount based on the GATT interest rate and the 1994 GAR Mortality Table.

Early Retirement

Eligibility	Termination of employment after attaining age 55 with 10 years of vesting service.
Benefit (Traditional Formula)	The accrued benefit at normal retirement payable immediately and reduced by 5% per year that benefit commencement precedes normal retirement.
Benefit (PEP Formula)	Lump sum amount at date of termination. Immediate annuity available by converting lump sum amount based on the GATT interest rate and the 1994 GAR Mortality Table.

Delayed Retirement

Eligibility	Termination of employment after attaining age 65.
Benefit	Benefit is calculated using service and compensation at actual retirement date.

Vested Termination

Eligibility	Termination of employment after completing three years of vesting service.
Benefit (Traditional Formula)	Accrued benefit payable at age 65 or in a reduced amount if 10 years of service at termination and benefit commencement age is between 55 and 64.
Benefit (PEP Formula)	Lump sum amount of benefit available upon termination, or at any later date (as elected). Annuity benefit (actuarial equivalent of lump sum) is available and payable at age 65, or any earlier age.

Schedule SB Attachment (Form 5500)—2024 Plan Year
Blue Shield of California Employees Retirement Plan
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Preretirement Death Benefit

Eligibility

Spouse or other named beneficiary of an active or terminated participant who elected to pay for coverage and has completed at least three years of vesting service in the event of the participant's death before benefit payments commence.

Benefit (Traditional Formula)

The accrued benefit calculated at the earlier of the participant's date of termination or date of death, and reduced by multiplying the benefit by 50%.

Benefit (PEP Formula)

Lump sum amount accrued in program to the date of death.

Forms of Payment

Traditional Formula

The normal form is a straight life annuity. The automatic form of payment for a single participant is the normal form and for a married participant at the benefit commencement date is a reduced qualified joint and survivor annuity, with 50% of the benefit continuing to the surviving spouse upon the earlier death of the participant.

In lieu of the automatic form of payment, a participant may elect, with the proper spousal consent, one of the optional forms of annuity payment or, alternatively, a single lump sum payment if participant has attained age 62 with at least 10 years of service, or age 65.

PEP Formula

The normal form is a straight life annuity. The automatic form of payment for a single participant is the normal form and for a married participant at the benefit commencement date is a reduced qualified joint and survivor annuity, with 50% of the benefit continuing to the surviving spouse upon the earlier death of the participant.

In lieu of the automatic form of payment, a participant may elect, with the proper spousal consent, one of the optional forms of annuity payment or, alternatively, a single lump sum payment.

Program Changes Since the Prior Year

There have been no program changes since the prior year.

Schedule SB Attachment (Form 5500)—2024 Plan Year
Blue Shield of California Employees Retirement Plan
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Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2024 Plan Year
Blue Shield of California Employees Retirement Plan
EIN: 940360524 PN: 001

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1
Maximum Tax Expected Benefit Increase	See Table 1
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.50% per year.
Consumer Price Index	2.30%
Optional Payment Form Election Percentage	For inactives receiving payments and participants with pending lump sums, we use the actual elected form of payment.
	<u>Traditional Formula</u> 50% elect lump sum and 50% elect annuity
	<u>PEP Formula</u> Actives at Retirement: 85% elect lump sum and 15% elect annuity Actives at Termination: 40% elect an immediate lump sum and 60% defer to age 63 Terminated Vested: Under age 72: 75% elect lump sum and 25% elect annuity; Age 72 and over: 100% elect annuity

Schedule SB Attachment (Form 5500)—2024 Plan Year
Blue Shield of California Employees Retirement Plan
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Optional Payment Form Conversion Interest Rate
GATT Methodology

The interest rate to convert annuities into lump sums is 4.50% for 2024, 4.25% for 2025, 4.00% for 2026, 3.50% for 2027 and 3.25% for 2028 and after.

IRC Section 417(e) Minimum

Same as ERISA rates.

Optional Payment Form Conversion Mortality
GATT Methodology

IRS Applicable Mortality Table per Revenue Ruling 2001-62

IRC Section 417(e) Minimum

Current IRC section 417(e) table for lump sums

Retirement Age
Active Participants

See Table 2

Terminated Vested Participants

For participants with pending lump sums, we assume immediate commencement. For all others see Table 3

Withdrawal Rates

See Table 4

Mortality Rates
Healthy and Disabled

2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b)

Disability Rates

See Table 5

Decrement Timing

Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)

Surviving Spouse Benefit

It is assumed that 65% of males and 50% of females have an eligible spouse, and that males are two years older than their spouses and that females are two years younger than their spouses.

Valuation Compensation

Actual 2023 pension compensation increased by one year using the assumed salary scale

Schedule SB Attachment (Form 5500)—2024 Plan Year
Blue Shield of California Employees Retirement Plan
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Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.
Valuation of Program Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of program assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iv).
Expected Return on Assets	
2022 Program Year	5.00%
2023 Program Year	6.75%, limited to 5.74%
2024 Program Year	6.50%, limited to 5.59%
Trust Expenses Included in Target Normal Cost	\$1,683,338 for Minimum Funding Purposes \$1,683,338 for Maximum Tax Purposes
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2024

Schedule SB Attachment (Form 5500)—2024 Plan Year
Blue Shield of California Employees Retirement Plan
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Table 1

Salary Increase Rates

Age	Rate
Under 25	7.00%
25 to 29	7.00%
30 to 34	7.00%
35 to 39	7.00%
40 to 44	6.50%
45 to 49	6.00%
50 to 54	5.50%
55 to 59	5.00%
60+	4.50%

Schedule SB Attachment (Form 5500)—2024 Plan Year
Blue Shield of California Employees Retirement Plan
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Table 2

Retirement Rates

<u>Age</u>	<u>Rate</u>
55	10.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	15.00%
61	12.50%
62	12.50%
63	12.50%
64	23.00%
65	33.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2024 Plan Year
Blue Shield of California Employees Retirement Plan
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Table 3

Terminated Vested Payment Age

Age	Rate
55	2.50%
56	2.50%
57	2.50%
58	2.50%
59	2.50%
60	2.50%
61	5.00%
62	7.50%
63	5.00%
64	30.00%
65	40.00%
66	15.00%
67	15.00%
68	15.00%
69	15.00%
70	15.00%
71	15.00%
72+	100.00%

Schedule SB Attachment (Form 5500)—2024 Plan Year
Blue Shield of California Employees Retirement Plan
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Table 4

Withdrawal Rates

Age	Rate
20	13.40%
21	13.40%
22	13.40%
23	13.40%
24	13.40%
25	9.00%
26	9.00%
27	9.00%
28	9.00%
29	9.00%
30	8.50%
31	8.50%
32	8.50%
33	8.50%
34	8.50%
35	8.00%
36	8.00%
37	8.00%
38	8.00%
39	8.00%
40	7.50%
41	7.50%
42	7.50%
43	7.50%
44	7.50%
45	7.00%
46	7.00%
47	7.00%
48	7.00%
49	7.00%
50	7.00%
51	7.00%
52	7.00%
53	7.00%
54	7.00%
55+	0.00%

Schedule SB Attachment (Form 5500)—2024 Plan Year
Blue Shield of California Employees Retirement Plan
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Table 5

Disability Rates

	Male	Female
Under 30	0.01%	0.01%
30	0.01%	0.01%
31	0.01%	0.01%
32	0.01%	0.01%
33	0.01%	0.02%
34	0.01%	0.02%
35	0.01%	0.02%
36	0.01%	0.02%
37	0.01%	0.02%
38	0.02%	0.03%
39	0.02%	0.03%
40	0.02%	0.03%
41	0.02%	0.04%
42	0.03%	0.04%
43	0.03%	0.05%
44	0.04%	0.06%
45	0.04%	0.06%
46	0.05%	0.07%
47	0.05%	0.08%
48	0.06%	0.08%
49	0.07%	0.09%
50	0.08%	0.10%
51	0.10%	0.11%
52	0.12%	0.12%
53	0.13%	0.14%
54	0.15%	0.15%
55	0.17%	0.16%
56	0.19%	0.17%
57	0.22%	0.19%
58	0.24%	0.20%
59	0.26%	0.21%
60	0.29%	0.23%
61	0.32%	0.24%
62	0.35%	0.25%
63	0.38%	0.26%
64	0.41%	0.27%
65+	0.00%	0.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
Blue Shield of California Employees Retirement Plan
EIN: 940360524 PN: 001

Schedule SB, line 26b — Schedule of Projection of Expected
Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	34,295,687	10,518,602	10,883,176	55,697,465
2025	23,864,620	3,492,523	10,481,772	37,838,915
2026	22,659,860	4,253,271	10,182,040	37,095,171
2027	21,861,014	4,919,721	9,869,077	36,649,812
2028	20,900,871	5,671,244	9,543,035	36,115,150
2029	19,769,740	6,856,768	9,204,188	35,830,696
2030	18,133,649	7,369,613	8,852,935	34,356,197
2031	17,028,648	8,000,270	8,489,818	33,518,736
2032	15,785,596	8,976,579	8,115,532	32,877,707
2033	14,576,226	9,522,085	7,730,947	31,829,258
2034	13,440,266	10,090,362	7,337,147	30,867,775
2035	12,125,808	10,544,593	6,935,446	29,605,847
2036	11,242,872	11,020,898	6,527,349	28,791,119
2037	10,799,630	11,543,633	6,114,608	28,457,871
2038	10,073,823	11,806,818	5,699,223	27,579,864
2039	9,558,470	12,048,060	5,283,393	26,889,923
2040	8,552,163	12,057,203	4,869,493	25,478,859
2041	7,422,471	11,900,059	4,460,056	23,782,586
2042	6,578,286	11,740,639	4,057,760	22,376,685
2043	6,133,336	11,621,243	3,665,397	21,419,976
2044	5,841,391	11,543,988	3,285,810	20,671,189
2045	5,536,903	11,409,487	2,921,829	19,868,219
2046	5,283,042	11,246,931	2,576,149	19,106,122
2047	5,077,609	10,916,147	2,251,186	18,244,942
2048	5,017,203	10,588,904	1,949,024	17,555,131
2049	4,926,828	10,090,344	1,671,311	16,688,483
2050	4,815,153	9,731,240	1,419,133	15,965,526
2051	4,682,386	9,334,598	1,192,999	15,209,983
2052	4,535,009	8,923,098	992,808	14,450,915
2053	4,371,493	8,483,088	817,899	13,672,480
2054	4,198,627	8,016,888	667,115	12,882,630
2055	4,017,540	7,530,792	538,862	12,087,194
2056	3,829,308	7,037,781	431,219	11,298,308
2057	3,637,837	6,543,187	342,058	10,523,082
2058	3,441,898	6,050,885	269,139	9,761,922
2059	3,243,989	5,566,540	210,235	9,020,764
2060	3,045,054	5,096,820	163,200	8,305,074
2061	2,846,068	4,642,773	126,040	7,614,881
2062	2,647,881	4,206,333	96,962	6,951,176
2063	2,451,372	3,791,537	74,393	6,317,302
2064	2,257,524	3,400,481	56,992	5,714,997
2065	2,067,320	3,034,429	43,644	5,145,393
2066	1,881,827	2,693,806	33,439	4,609,072
2067	1,702,103	2,378,838	25,651	4,106,592
2068	1,529,194	2,089,567	19,707	3,638,468

Schedule SB Attachment (Form 5500) —2024 Plan Year
Blue Shield of California Employees Retirement Plan
EIN: 940360524 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2069	1,364,098	1,825,440	15,161	3,204,699
2070	1,207,706	1,585,668	11,673	2,805,047
2071	1,060,803	1,369,270	8,986	2,439,059
2072	924,016	1,175,115	6,908	2,106,039
2073	797,828	1,001,971	5,295	1,805,094

Schedule SB Attachment (Form 5500)—2024 Plan Year
Blue Shield of California Employees Retirement Plan
EIN: 940360524 PN: 001

Schedule SB, line 24—Change in Actuarial Assumptions

The assumptions were changed to better reflect anticipated program experience. IRS approval for these assumption changes is not required since the unfunded vested benefits do not exceed \$50,000,000.

The funding valuation reflects the following assumption changes:

- A change in the unlimited expected rate of return on program assets from 6.75 percent to 6.50 percent.
- Trust expenses included in target normal cost changed from \$1,856,624 in 2023 to \$1,683,338 in 2024.
- A change in the Consumer Price Index assumption from 2.40 percent to 2.30 percent.
- A change in retirement rates for Terminated Vested Participants from 100 percent for ages 70+ to 15 percent at age 70, 15 percent at age 71, and 100 percent for ages 72+.
- A change in the Optional Payment Form Election Percentage for Terminated Vested Participants for ages 72+ from 75 percent are assumed to elect a lump sum and 25 percent are assumed to elect an annuity to 100 percent are assumed to elect an annuity.
- Changes in the lump sum interest rates are as follows:

GATT Rates

Year	2023	2024
2023	3.75%	N/A
2024	3.50%	4.50%
2025	3.50%	4.25%
2026	3.25%	4.00%
2027	3.00%	3.50%
2028+	3.00%	3.25%

Attachment to Schedule H (Form 5500)
Line 4(j) – Schedule of Reportable Transactions

Sponsor: California Physicians' Service dba Blue Shield of California
EIN/PN: 94-0360524/001
Program: Blue Shield of California Employees' Retirement Plan

The Schedule of Reportable Transactions (pursuant to Schedule H, line 4(j)) is attached to the Accountant's Opinion and audited financial statements.

Attachment to Schedule H (Form 5500)

Sponsor: California Physicians' Service dba Blue Shield of California
EIN/PN: 94-0360524 / 001
Program: Blue Shield of California Employees' Retirement Plan

Schedule H, Line 4(l) – Has the plan failed to provide any benefit when due under the plan?

No. For administrative purposes, we do not consider delays in payment of a participant's benefit (including administrative mistakes and delayed payments, which happen infrequently) as a failure to pay a benefit when due. Further, in reliance on an IRS clarification of the intent of this question, we do not consider benefits payable to missing participants to be a failure to pay a benefit when due because of the diligence of our efforts to locate missing participants.