

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 HORIZON BLUE CROSS BLUE SHIELD OF NJ EMPLOYEES RETIREMENT PLAN II
1b	Three-digit plan number (PN) ▶ 005
1c	Effective date of plan 09/15/2021
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) HORIZON HEALTHCARE SERVICES, INC. 3 PENN PLAZA E MAIL STATION PP15A NEWARK, NJ 07105-2200
2b	Employer Identification Number (EIN) 22-0999690
2c	Plan Sponsor's telephone number 973-466-4000
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.	10/07/2025	EDWARD DENNERLEIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	2250
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)	741
	6a(2)	707
	6b	529
	6c	905
	6d	2141
	6e	39
	6f	2180
	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:

1C 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
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 HORIZON BLUE CROSS BLUE SHIELD OF NJ EMPLOYEES RETIREMENT PLAN II	B Three-digit plan number (PN) 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HORIZON HEALTHCARE SERVICES, INC.	D Employer Identification Number (EIN) 22-0999690
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	224102126	
b	Actuarial value	2b	224102126	
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	538	56313050	56313050
b	For terminated vested participants	975	69385848	69385848
c	For active participants	741	49411253	49411253
d	Total	2254	175110151	175110151
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	4.99 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	1100000	
c	Target normal cost	6c	1100000	

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 BESSIE PAPADOPOULOS Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name 200 LIBERTY STREET NEW YORK, NY 10281 Address of the firm	10/01/2025 Date 23-05934 Most recent enrollment number 212-309-3400 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)	1041689	66796617
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	800000	0
9 Amount remaining (line 7 minus line 8)	241689	66796617
10 Interest on line 9 using prior year's actual return of <u>6.64</u> %	16048	4435295
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
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>5.04</u> %		0
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		0
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)	257737	71231912

Part III Funding Percentages

14 Funding target attainment percentage	14	87.15 %
15 Adjusted funding target attainment percentage	15	127.97 %
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	88.25 %
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
Totals ►			18(b)	0	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	0

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
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
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	1100000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	22497674	2056197	
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	3156197	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	257737	2898460	3156197
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	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
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

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 HORIZON BLUE CROSS BLUE SHIELD OF NJ EMPLOYEES RETIREMENT PLAN II	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 HORIZON HEALTHCARE SERVICES, INC.	D Employer Identification Number (EIN) 22-0999690

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

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

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

WILLIS TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50 70	NONE	458424	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LEGAL & GENERAL INVESTMENT

71 SOUTH WACKER DRIVE
SUITE 800
CHICAGO, IL 60606

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	328916	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILSHIRE ASSOCIATES INC.

95-2755361

(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?
17 50 70	NONE	226821	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)

WELLINGTON GROUP HOLDINGS LLP

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 28 50	NONE	222153	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE BANK OF NEW YORK MELLON

13-2614959

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 50	NONE	118076	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EISNERAMPER LLP

87-1363769

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	47460	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 HORIZON BLUE CROSS BLUE SHIELD OF NJ EMPLOYEES RETIREMENT PLAN II	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 HORIZON HEALTHCARE SERVICES, INC.	D Employer Identification Number (EIN) 22-0999690	

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)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	2185137	2267474
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5527541	7306892
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)	216049087	207612980
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(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)	0	140527

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	223761765	217327873
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	84348	217884
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	0	730111
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	84348	947995
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	223677417	216379878

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	9194113	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		9194113
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C).....	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	392387	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(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)	-2035466	
(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		35152
d Total income. Add all income amounts in column (b) and enter total	2d		7586186

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13244101	
(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)		13244101
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	47460	
(5) Investment advisory and investment management fees	2i(5)	777890	
(6) Bank or trust company trustee/custodial fees	2i(6)	118076	
(7) Actuarial fees	2i(7)	459824	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	236374	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1639624
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14883725

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-7297539
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: EISNERAMPER LLP

(2) EIN: 87-1363769

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?	☒		30000000
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 554923.

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 HORIZON BLUE CROSS BLUE SHIELD OF NJ EMPLOYEES RETIREMENT PLAN II		B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 HORIZON HEALTHCARE SERVICES, INC.		D Employer Identification Number (EIN) 22-0999690
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): 25-1926855		
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 60
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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 99.0%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: 1.0% Other: _____%

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

**HORIZON BLUE CROSS BLUE SHIELD
OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II**

EMPLOYER IDENTIFICATION
NUMBER 22-0999690 — PLAN 5

FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
AND SUPPLEMENTAL SCHEDULES
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
EMPLOYER IDENTIFICATION NUMBER 22-0999690 – PLAN 5
CONTENTS TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator, Participants and Beneficiaries
of the Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan II

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

We have performed audits of the financial statements of Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan II (the "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 each of the years then ended, and the statement of accumulated plan benefits as of December 31, 2023 and the related statement of changes in accumulated plan benefits for the year 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 the 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 each of 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section:

- the amounts and disclosures in the accompanying financial statements, 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 accompanying financial statements 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 ("GAAS"). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit 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 the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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 audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2024 and schedule of reportable transactions for the year ended December 31, 2024, 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, have 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 GAAS. 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).

EisnerAmper LLP

EISNERAMPER LLP
Iselin, New Jersey
October 7, 2025

EISNERAMPER
LLP



**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
EMPLOYER IDENTIFICATION NUMBER 22-0999690 – PLAN 5
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
Assets:		
Investment in master trust, at fair value	<u>\$ 216,597,762</u>	<u>\$ 224,102,126</u>
Total assets	<u>216,597,762</u>	<u>224,102,126</u>
Liabilities:		
Accrued expenses	<u>217,884</u>	<u>424,709</u>
Total liabilities	<u>217,884</u>	<u>424,709</u>
Net assets available for plan benefits	<u><u>\$ 216,379,878</u></u>	<u><u>\$ 223,677,417</u></u>

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

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
EMPLOYER IDENTIFICATION NUMBER 22-0999690 – PLAN 5
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND
DECEMBER 31, 2023**

	<u>2024</u>	<u>2023</u>
Additions to/(deductions from) net assets attributed to:		
Investment income		
Net (depreciation)/appreciation in value of master trust	\$ (1,643,079)	\$ 6,803,515
Interest and dividends allocated from master trust	9,194,114	8,178,229
Other income allocated from master trust	<u>35,151</u>	<u>96,062</u>
Total investment income	7,586,186	15,077,806
Benefits paid directly to participants or their beneficiaries	(13,244,101)	(14,743,319)
Administrative expenses	<u>(1,639,624)</u>	<u>(1,473,293)</u>
Net decrease	(7,297,539)	(1,138,806)
Net assets available for plan benefits - beginning of period	<u>223,677,417</u>	<u>224,816,223</u>
Net assets available for plan benefits - end of period	<u><u>\$ 216,379,878</u></u>	<u><u>\$ 223,677,417</u></u>

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

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
EMPLOYER IDENTIFICATION NUMBER 22-0999690 – PLAN 5
STATEMENT OF ACCUMULATED PLAN BENEFITS AS OF DECEMBER 31, 2023
AND STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Actuarial present value of accumulated plan benefits:

Retirees	\$ 55,091,841
Other vested	<u>115,515,321</u>
Total	<u><u>\$ 170,607,162</u></u>

Changes in accumulated plan benefits are as follows:

Actuarial present value of accumulated plan benefits - December 31, 2022	<u>\$ 174,251,538</u>
--	-----------------------

Increase/(decrease) during the year attributable to:

Actuarial losses	1,882,907
Increase for interest due to the decrease in the discount period	9,180,392
Benefits paid	(14,670,636)
Assumption changes	<u>(37,039)</u>

Net decrease	<u>(3,644,376)</u>
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Actuarial present value of accumulated plan benefits - December 31, 2023	<u><u>\$ 170,607,162</u></u>
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The accompanying notes are an integral part of these financial statements.

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
NOTES TO FINANCIAL STATEMENTS**

1. PLAN DESCRIPTION

General

The following brief description of the Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan II (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document or summary plan description for more complete information.

The Plan is a non-contributory defined benefit cash balance plan established for employees of Horizon Healthcare Services, Inc. d/b/a Horizon Blue Cross Blue Shield of New Jersey (the "Employer," the "Company" or "Horizon BCBSNJ") and its subsidiaries on September 15, 2021. The Plan is a result of a spinoff from the Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan ("Prior Plan").

Each transferred individual who was a participant in the Prior Plan on September 14, 2021, and had his or her benefit transferred to the Plan on September 15, 2021, shall be a participant and shall remain a participant until all benefits due him or her under the Plan have been paid. No other employee shall become a participant in the Plan. Each Transferred Individual who was a beneficiary or alternate payee in the Prior Plan on September 14, 2021, and had his or her benefit transferred to the Plan on September 15, 2021, shall be a beneficiary or alternate payee until all benefits due him or her under the Plan have been paid.

The Plan's assets are held in the amended Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan Master Trust (the "Master Trust"). See Note 5 for details of the Master Trust.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits

Effective December 31, 2009, the Horizon Blue Cross Blue Shield Management and Union Employee Pension Plans (the "Predecessor Plans") were frozen and all active participants were vested, no new participants were granted eligibility after that date and benefit accruals ceased. Accordingly, this Plan will not cover any employee hired by the Company after December 31, 2009. Interest credits continue to accrue and are calculated at 6%.

Participants of the Plan may elect to receive benefits upon normal retirement at age 65, deferred retirement, early retirement or any month following the month of termination of service. Participants may elect to receive their distributions, subject to certain Plan provisions, in the form of an annuity or in a lump-sum payment. Participants who are at least age 55 when they terminate employment will be considered retirees of Horizon BCBSNJ and may elect to defer their benefits, subject to Plan provisions, or receive their benefit as a lump-sum payment or rollover into a qualified 401(k) Plan or Individual Retirement Account (IRA). Participants no longer employed by Horizon BCBSNJ must start receiving payment of their benefit no later than April 1 of the year following the year in which they turn 72 1/2. All subsequent distributions must be taken by December 31 of each year. Prior to the Plan being frozen, annual benefit accruals were based on a percentage of compensation and age, as defined.

HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
NOTES TO FINANCIAL STATEMENTS

1. PLAN DESCRIPTION (CONTINUED)

Death and Disability Benefits

There are no special benefits provided under the Plan should a participant become totally and permanently disabled. For any active unmarried participant who dies after January 1, 1998, their vested balance may be paid to their designated beneficiary. For active married participants, the beneficiary would be entitled to benefits in the Plan provisions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting 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 management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. The determination of accumulated plan benefits requires actuaries to make certain estimates and assumptions. Actual results could differ from those estimates.

The Plan's accumulated benefit obligation is a significant estimate and is subject to change in the future based upon continuing events and interpretation from both a judicial overview, as well as certain overview by the Internal Revenue Service ("IRS") as it relates to the Pension Protection Act of 2006.

Valuation of Investments

Investment holdings in the Master Trust are stated at fair value.

Investment transactions are recorded on a trade date basis. Gains and losses on sales of investments are based on the average cost method. The net depreciation or appreciation in the value of the Master Trust in the accompanying statements of changes in net assets available for plan benefits includes the Plan's share of the Master Trust's total change in unrealized gains/(losses) of investments held at year-end plus realized gains/(losses) on investments sold during the year.

Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Actuarial Present Value Of Accumulated Benefits

Accumulated benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees rendered through the date the Plan was frozen. Accumulated benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan were accumulated based on employees' compensation, as defined. The accumulated plan benefits for active employees equals the accumulation of the annual benefit accruals (through the date the Plan was frozen) and interest credits accumulated as of the benefit information date. Benefits payable under all circumstances, including retirement, disability, and termination of employment, are included to the extent they are deemed attributable to employee service rendered to the valuation date.

HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
NOTES TO FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Actuarial Present Value Of Accumulated Benefits (continued)

The actuarial present value of accumulated plan benefits is determined by an independent actuary from Willis Towers Watson and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts and interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2024 and 2023 were:

- a. Mortality – Based on the PRI-2012 employee, healthy, and contingent survivor sex distinct mortality tables without collar or amounts adjustments with generational projection using Scale MP-2021 was used for both the current and prior valuation.
- b. Return on assets – It was assumed that the Plan would earn investment income, compounded annually, at the rate of 5.50% for 2024 and 2023.
- c. Expected retirement age – Rates vary with the average age of 62 for Management employees and 61 for Union employees.

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

The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2024. Had the valuation been performed as of December 31, there would be no material differences.

Payments of Benefits

Benefits are recorded when paid.

Administrative Expense

The Plan's expenses are paid either by the Plan or the Employer, as provided by the Plan document. Expenses that are paid directly by the Employer are excluded from the Plan's financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net depreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

3. FUNDING POLICY

The Employer's policy is to fund each year an amount no less than the minimum required contribution under ERISA. The minimum required contribution for 2024 was \$3,156,197 and 2023 was \$800,000, which were satisfied by the use of Plan funding standard carryover balances. Therefore, there were no Employer contributions for 2024 or 2023.

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
NOTES TO FINANCIAL STATEMENTS**

4. PLAN TERMINATION

Although it has not expressed any intention to do so, the Employer has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA. In the event of termination of the Plan, assets are to be allocated along the following priorities:

- a. Benefits attributable to employee contributions, if any.
- b. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (the "PBGC") (a U.S. government agency) up to the applicable limitations (discussed subsequently).
- d. All other vested benefits (that is, vested benefits not insured by the PBGC).
- e. All nonvested benefits.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. government agency, if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions.

However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

5. MASTER TRUST

Effective September 15, 2021, the Master Trust held the investment assets of the Plan and the Prior Plan. As of December 31, 2023, there were no assets of the Prior Plan. Each participating plan had a divided interest in the Master Trust. The assets of the Master Trust are held by The Bank of New York Mellon/BNY Mellon, N.A.

Investments and the income therefrom are allocated to the participating plans based on each plan's participation in the investment options within the Master Trust. Accordingly, the Plan's investment gain (loss) for the years ended December 31, 2024 and December 31, 2023, includes its share of the Master Trust's interest and dividends and net appreciation (depreciation) in the fair value of investments. The Plan's investment in the Master Trust is held in a separate master trust investment account, consisting solely of the Plan's assets. Therefore, the Master Trust does not file a Form 5500 and the Plan's assets from the Master Trust are reported on its own 5500 filing and presented in the attached supplemental schedule of assets (held at end of year) as of December 31, 2024.

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
NOTES TO FINANCIAL STATEMENTS**

5. MASTER TRUST (CONTINUED)

The following tables present the assets, including investments, of the Master Trust at December 31, 2024 and 2023:

	December 31,			
	2024		2023	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments at fair value:				
Cash and cash equivalents	\$ 7,447,419	\$ 7,447,419	\$ 5,527,541	\$ 5,527,541
Fixed income securities	207,612,980	207,612,980	216,049,087	216,049,087
Total investments at fair value	215,060,399	215,060,399	221,576,628	221,576,628
Plus:				
Due from broker for securities sold	-	-	477,928	477,928
Accrued interest and dividends	2,267,474	2,267,474	2,185,137	2,185,137
Less:				
Due to broker for securities purchased	(730,111)	(730,111)	(137,567)	(137,567)
Total	\$ 216,597,762	\$ 216,597,762	\$ 224,102,126	\$ 224,102,126

Investment income for the Master Trust for the years ended December 31, 2024 and December 31, 2023, respectively, is as follows:

	2024	2023
Investment income:		
Net (depreciation) appreciation in fair value of investments	\$ (1,643,079)	\$ 6,803,515
Interest	9,194,114	8,003,308
Dividends	-	174,921
Other	35,151	96,062
Net investment income	\$ 7,586,186	\$ 15,077,806

6. RISKS AND UNCERTAINTIES

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

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
NOTES TO FINANCIAL STATEMENTS**

6. RISKS AND UNCERTAINTIES (CONTINUED)

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would materially affect the amounts reported in the financial statements.

Volatility in the financial markets may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments at December 31, 2024 may not necessarily be indicative of amounts that could be realized in a current market exchange.

7. PLAN FIDUCIARIES

The Plan provides for:

- a. A plan administrator: the Benefit Plans Administration Committee of Horizon BCBSNJ (the "Plan Administrator").
- b. Administrative expenses comprising mainly of fees paid for actuarial services, consulting, and trustee fees are paid by the Plan from the Plan's assets.

8. RELATED PARTIES AND PARTIES-IN-INTEREST

The Plan's investments are managed by The Bank of New York Mellon/BNY Mellon, N.A. As BNY Mellon, N.A. is the trustee, transactions with its affiliates qualify as partly-in-interest transactions. Fees paid by the Plan for trustee services to The Bank of New York Mellon/BNY Mellon, N.A. were approximately \$118,000 and \$146,000 for the years ended December 31, 2024 and 2023, respectively. The Plan also pays actuarial, accounting, and investment advisory fees. As service providers to the Plan, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to these service providers were approximately \$1,522,000 and \$1,327,000 for the years ended December 31, 2024 and 2023, respectively.

9. CERTIFIED FINANCIAL DATA

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, The Bank of New York Mellon/BNY Mellon, N.A., the trustee of the Plan, has certified to the completeness and accuracy of all investments and related investment activity in the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, the statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023, and the supplemental schedule as of assets (held at end of year) as of December 31, 2024 and supplemental schedule of reportable transactions for the year ended December 31, 2024.

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
NOTES TO FINANCIAL STATEMENTS**

10. FAIR VALUE MEASUREMENTS

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. The fair value hierarchy is based on three levels of inputs, of which the first two are considered observable and the last unobservable, that may be used to measure fair value which are the following:

- Level 1: Unadjusted observable inputs for identical assets, such as quoted market prices in active markets at the measurement date.
- Level 2: Inputs to the valuation methodology include: (1) quoted prices for similar assets or liabilities in active markets; (2) quoted prices for identical or similar assets or liabilities in inactive markets; (3) inputs other than quoted prices that are observable for the asset or liability; or (4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3: Unobservable inputs for which little or no market data exists, therefore requiring an entity to develop its own assumptions.

In instances in which the inputs used to measure fair value fall into different levels of the fair value hierarchy, the fair value measurement has been determined based on the lowest level input that is significant to the fair value measurement in its entirety. The Plan's assessment of the significance of a particular item to the fair value measurement in its entirety requires judgment, including the consideration of inputs specific to the asset.

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

Fixed income securities – consist mainly of corporate bonds and government securities. The fair value of the fixed income securities are estimated using various techniques, which may consider recently executed transactions in securities of the issuer or comparable issuers, market price quotations (when observable), bond spreads, fundamental data relating to the issuer and credit default swap spreads adjusted for differences between cash and derivative instruments.

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
NOTES TO FINANCIAL STATEMENTS**

10. FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables represent the Master Trust's fair value hierarchy for its financial assets measured at fair value as of December 31,:

2024	Level 1	Level 2	Level 3	Total
Money markets	\$ 7,447,419	\$ -	\$ -	\$ 7,447,419
Fixed income securities	-	207,612,980	-	207,612,980
	<u>\$ 7,447,419</u>	<u>\$ 207,612,980</u>	<u>\$ -</u>	<u>\$ 215,060,399</u>
2023	Level 1	Level 2	Level 3	Total
Money markets	\$ 5,527,541	\$ -	\$ -	\$ 5,527,541
Fixed income securities	-	216,049,087	-	216,049,087
	<u>\$ 5,527,541</u>	<u>\$ 216,049,087</u>	<u>\$ -</u>	<u>\$ 221,576,628</u>

(A) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

11. TAX STATUS

The IRS has determined and informed the Plan sponsor by a letter dated February 1, 2024, that the Plan is qualified under the Internal Revenue Code ("IRC") and therefore the related trust is exempt from taxation. The Plan Administrator believes that the Plan is designed and is currently operating in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax asset or liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition of an asset or liability or disclosure in the financial statements. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress.

12. SUBSEQUENT EVENTS

Subsequent events were evaluated through October 7, 2025, which is the date the financial statements were available to be issued.

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
EMPLOYER IDENTIFICATION NUMBER 22-0999690 - PLAN 5
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF 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) Historical Value	(e) Current Value
<u>Cash and Cash Equivalents</u>				
			\$ 37,129	\$ 37,129
	CASH		37,129	37,129
	DREYFUS GOVT CAS MGMT INST 289	1,316,372 VAR RT 12/31/2075 DD 06/03/97	1,316,372	1,316,372
	DREYFUS GOVT CAS MGMT INST 289	2,789,877 VAR RT 12/31/2075 DD 06/03/97	2,789,877	2,789,877
	DREYFUS GOVT CAS MGMT INST 289	818,304 VAR RT 12/31/2075 DD 06/03/97	818,304	818,304
	DREYFUS GOVT CAS MGMT INST 289	2,485,737 VAR RT 12/31/2075 DD 06/03/97	2,485,737	2,485,737
			<u>7,410,290</u>	<u>7,410,290</u>
	<u>Total Cash and Cash Equivalents</u>		\$ 7,447,419	\$ 7,447,419
<u>Fixed Income Securities</u>				
	ABBOTT LABORATORIES	135,000 4.750% 04/15/2043 DD 10/15/16	\$ 135,301	\$ 127,533
	ABBVIE INC	30,000 4.700% 05/14/2045 DD 05/14/15	27,188	26,505
	ABBVIE INC	50,000 4.450% 05/14/2046 DD 05/12/16	44,620	42,557
	ABBVIE INC	200,000 3.200% 11/21/2029 DD 05/21/20	180,652	185,586
	ABBVIE INC	125,000 4.250% 11/21/2049 DD 05/21/20	109,368	101,782
	ABBVIE INC	45,000 4.850% 06/15/2044 DD 06/15/20	42,318	40,846
	ABBVIE INC	65,000 4.950% 03/15/2031 DD 02/26/24	64,932	65,001
	ABBVIE INC	115,000 5.350% 03/15/2044 DD 02/26/24	113,736	112,233
	ABBVIE INC	260,000 4.950% 03/15/2031 DD 02/26/24	259,730	260,005
	ACCENTURE CAPITAL INC	360,000 4.250% 10/04/2031 DD 10/04/24	359,417	345,866
	AERCAP IRELAND CAPITAL DAC / A	240,000 3.000% 10/29/2028 DD 10/29/21	239,563	222,178
	AERCAP IRELAND CAPITAL DAC / A	555,000 3.300% 01/30/2032 DD 10/29/21	450,043	483,688
	AERCAP IRELAND CAPITAL DAC / A	155,000 6.100% 01/15/2027 DD 09/25/23	154,287	158,532
	AERCAP IRELAND CAPITAL DAC / A	60,000 6.150% 09/30/2030 DD 09/25/23	59,623	62,680
	AERCAP IRELAND CAPITAL DAC / A	85,000 4.625% 09/10/2029 DD 09/10/24	84,502	83,144
	AES CORP/THE	575,000 1.375% 01/15/2026 DD 07/15/21	574,684	553,529
	AGREE LP	315,000 5.625% 06/15/2034 DD 05/13/24	312,142	315,999
	AIR PRODUCTS AND CHEMICALS INC	200,000 4.750% 02/08/2031 DD 02/08/24	199,800	198,728
	AIR PRODUCTS AND CHEMICALS INC	420,000 1.500% 10/15/2025 DD 04/30/20	419,912	410,050
	AIRCASTLE LTD / AIRCASTLE 144A	180,000 5.750% 10/01/2031 DD 07/18/24	179,352	181,269
	ALABAMA POWER CO	200,000 5.200% 06/01/2041 DD 05/24/11	239,265	189,710
	AMAZON.COM INC	15,000 3.875% 08/22/2037 DD 02/22/18	15,285	13,252
	AMAZON.COM INC	590,000 2.500% 06/03/2050 DD 06/03/20	501,606	352,602
	AMAZON.COM INC	75,000 3.100% 05/12/2051 DD 05/12/21	54,432	50,661
	AMAZON.COM INC	50,000 3.950% 04/13/2052 DD 04/13/22	43,484	39,493
	AMEREN ILLINOIS CO	30,000 2.900% 06/15/2051 DD 06/29/21	18,112	18,885
	AMEREN ILLINOIS CO	860,000 3.850% 09/01/2032 DD 08/29/22	858,512	789,119
	AMERICA MOVIL SAB DE CV	295,000 3.625% 04/22/2029 DD 04/22/19	309,441	277,389
	AMERICAN EXPRESS CO	55,000 2.550% 03/04/2027 DD 03/04/22	54,949	52,660
	AMERICAN EXPRESS CO	235,000 4.900% 02/13/2026 DD 02/16/23	234,814	235,724
	AMERICAN EXPRESS CO	115,000 VAR RT 05/01/2034 DD 05/01/23	115,000	113,023
	AMERICAN EXPRESS CO	215,000 VAR RT 07/27/2029 DD 07/28/23	212,383	217,399
	AMERICAN EXPRESS CO	30,000 VAR RT 10/30/2031 DD 10/30/23	30,000	32,076
	AMERICAN EXPRESS CO	155,000 VAR RT 02/16/2028 DD 02/16/24	155,000	155,904
	AMERICAN EXPRESS CO	190,000 VAR RT 07/26/2035 DD 07/26/24	190,357	187,929

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
EMPLOYER IDENTIFICATION NUMBER 22-0999690 - PLAN 5
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF 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) Historical Value	(e) Current Value
	AMERICAN HONDA FINANCE CORP	490,000	5.650% 11/15/2028 DD 11/15/23	\$ 489,917	\$ 503,176
	AMERICAN NATIONAL GROUP INC	490,000	5.750% 10/01/2029 DD 10/02/24	491,750	490,637
	ANGLO AMERICAN CAPITAL PL 144A	520,000	5.750% 04/05/2034 DD 04/05/24	514,483	523,338
	ANHEUSER-BUSCH COS LLC / ANHEU	380,000	4.900% 02/01/2046 DD 02/01/19	351,810	345,853
	ANHEUSER-BUSCH COS LLC / ANHEU	510,000	4.700% 02/01/2036 DD 02/01/19	509,300	483,465
	ANHEUSER-BUSCH INBEV WORLDWIDE	215,000	5.550% 01/23/2049 DD 01/23/19	217,185	212,328
	ANHEUSER-BUSCH INBEV WORLDWIDE	10,000	4.750% 01/23/2029 DD 01/23/19	9,792	9,993
	APPLE INC	95,000	3.450% 02/09/2045 DD 02/09/15	86,807	72,883
	APPLE INC	290,000	2.650% 02/08/2051 DD 02/08/21	236,932	179,148
	APPLE INC	370,000	2.700% 08/05/2051 DD 08/05/21	348,136	231,172
	APPLE INC	130,000	3.950% 08/08/2052 DD 08/08/22	127,999	103,602
	APPLE INC	515,000	3.250% 02/23/2026 DD 02/23/16	503,207	508,789
	APPLIED MATERIALS INC	300,000	4.800% 06/15/2029 DD 06/11/24	299,418	300,936
	ARTHUR J GALLAGHER & CO	410,000	5.150% 02/15/2035 DD 12/19/24	408,471	400,312
	ASTRAZENECA FINANCE LLC	300,000	4.900% 02/26/2031 DD 02/26/24	299,052	299,715
	ASTRAZENECA PLC	325,000	3.125% 06/12/2027 DD 06/12/17	351,767	314,766
	AT&T INC	75,000	3.650% 06/01/2051 DD 05/28/20	56,207	53,028
	AT&T INC	182,000	2.550% 12/01/2033 DD 06/01/21	179,428	146,697
	ATHENE GLOBAL FUNDING 144A	250,000	5.620% 05/08/2026 DD 05/09/24	250,000	252,290
	ATHENE GLOBAL FUNDING 144A	385,000	4.721% 10/08/2029 DD 10/08/24	385,000	375,444
	ATLAS WAREHOUSE LENDING C 144A	265,000	6.050% 01/15/2028 DD 12/10/24	264,950	265,376
	AVALONBAY COMMUNITIES INC	165,000	1.900% 12/01/2028 DD 11/18/21	164,784	147,467
	AVALONBAY COMMUNITIES INC	115,000	3.300% 06/01/2029 DD 05/15/19	109,023	107,817
	BALTIMORE GAS AND ELECTRIC CO	50,000	5.650% 06/01/2054 DD 06/06/24	49,986	49,402
	BANCO BILBAO VIZCAYA ARGENTARI	280,000	1.125% 09/18/2025 DD 09/18/20	278,079	273,022
	BANCO SANTANDER SA	520,000	4.250% 04/11/2027 DD 04/11/17	517,577	510,832
	BANCO SANTANDER SA	360,000	5.294% 08/18/2027 DD 08/18/22	369,223	362,412
	BANCO SANTANDER SA	560,000	5.588% 08/08/2028 DD 08/08/23	560,000	567,364
	BANCO SANTANDER SA	375,000	6.607% 11/07/2028 DD 11/07/23	375,000	394,260
	BANK OF AMERICA CORP	600,000	VAR RT 04/24/2038 DD 04/24/17	599,694	534,120
	BANK OF AMERICA CORP	315,000	VAR RT 07/23/2030 DD 07/23/19	277,317	290,332
	BANK OF AMERICA CORP	185,000	VAR RT 02/13/2031 DD 02/13/20	187,390	162,646
	BANK OF AMERICA CORP	25,000	VAR RT 03/20/2051 DD 03/20/20	22,660	19,606
	BANK OF AMERICA CORP	255,000	VAR RT 07/23/2031 DD 07/23/20	190,072	214,468
	BANK OF AMERICA CORP	100,000	VAR RT 10/24/2031 DD 10/21/20	85,178	83,549
	BANK OF AMERICA CORP	70,000	VAR RT 10/24/2051 DD 10/21/20	52,151	43,099
	BANK OF AMERICA CORP	195,000	VAR RT 07/22/2027 DD 04/22/21	182,885	185,915
	BANK OF AMERICA CORP	280,000	VAR RT 09/21/2036 DD 09/21/21	220,014	228,536
	BANK OF AMERICA CORP	330,000	VAR RT 04/27/2028 DD 04/27/22	330,000	326,466
	BANK OF AMERICA CORP	95,000	VAR RT 04/25/2029 DD 04/25/23	95,000	95,441
	BANK OF AMERICA CORP	295,000	VAR RT 09/15/2027 DD 09/15/23	298,502	300,316
	BANK OF AMERICA CORP	190,000	VAR RT 01/23/2035 DD 01/23/24	188,504	190,257
	BANK OF AMERICA CORP	225,000	VAR RT 10/25/2035 DD 10/25/24	225,000	219,656
	BANK OF AMERICA CORP	525,000	3.875% 08/01/2025 DD 07/30/15	524,050	522,428
	BANK OF AMERICA CORP	50,000	3.248% 10/21/2027 DD 10/21/16	46,593	48,185
	BANK OF AMERICA CORP	415,000	4.183% 11/25/2027 DD 11/25/16	417,454	407,331
	BANK OF AMERICA CORP	325,000	VAR RT 02/07/2030 DD 02/07/19	308,614	311,587
	BANK OF AMERICA CORP	10,000	VAR RT 04/23/2027 DD 04/23/19	10,489	9,840
	BANK OF AMERICA CORP	1,935,000	VAR RT 06/19/2026 DD 06/19/20	1,935,000	1,903,382
	BANK OF AMERICA CORP	555,000	VAR RT 07/21/2032 DD 07/21/21	555,000	463,003
	BANK OF AMERICA CORP	65,000	VAR RT 07/22/2028 DD 07/22/22	65,000	65,125
	BANK OF AMERICA CORP	355,000	VAR RT 09/15/2029 DD 09/15/23	355,000	363,829
	BANK OF IRELAND GROUP PLC 144A	215,000	VAR RT 03/20/2030 DD 03/20/24	215,000	217,040
	BANK OF NEW YORK MELLON CORP/T	145,000	VAR RT 02/07/2028 DD 02/07/17	141,545	141,297
	BANK OF NEW YORK MELLON CORP/T	70,000	VAR RT 02/01/2029 DD 01/31/23	70,000	69,461
	BANK OF NEW YORK MELLON CORP/T	145,000	VAR RT 10/25/2029 DD 10/25/23	145,000	152,320
	BANK OF NEW YORK MELLON CORP/T	90,000	VAR RT 03/14/2030 DD 03/14/24	90,000	90,114
	BANK OF NEW YORK MELLON CORP/T	505,000	1.600% 04/24/2025 DD 04/24/20	504,808	500,112
	BARCLAYS PLC	345,000	VAR RT 09/10/2030 DD 09/10/24	345,000	338,317
	BAT CAPITAL CORP	70,000	2.259% 03/25/2028 DD 09/25/20	70,000	64,312
	BAT CAPITAL CORP	75,000	7.750% 10/19/2032 DD 10/19/22	74,656	85,046
	BAY AREA CA TOLL AUTH TOLL BRI	65,000	6.918% 04/01/2040 DD 07/01/10	82,040	72,207
	BAYLOR SCOTT & WHITE HOLDINGS	25,000	2.839% 11/15/2050 DD 01/21/21	25,000	15,915
	BERKSHIRE HATHAWAY ENERGY CO	63,000	6.125% 04/01/2036 DD 10/01/06	74,776	66,311
	BERKSHIRE HATHAWAY ENERGY CO	85,000	5.950% 05/15/2037 DD 05/11/07	86,450	87,922

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AS OF 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) Historical Value	(e) Current Value
	BETH ISRAEL LAHEY HEALTH INC	30,000 2.220% 07/01/2028 DD 11/16/21	\$ 30,000	\$ 26,947
	BHP BILLITON FINANCE USA LTD	65,000 5.000% 09/30/2043 DD 09/30/13	61,532	60,787
	BHP BILLITON FINANCE USA LTD	230,000 4.750% 02/28/2028 DD 02/28/23	228,848	229,591
	BHP BILLITON FINANCE USA LTD	65,000 4.900% 02/28/2033 DD 02/28/23	64,873	63,889
	BHP BILLITON FINANCE USA LTD	335,000 5.250% 09/08/2030 DD 09/08/23	333,221	340,310
	BHP BILLITON FINANCE USA LTD	975,000 5.100% 09/08/2028 DD 09/08/23	969,784	983,112
	BLACKROCK FUNDING INC	60,000 5.250% 03/14/2054 DD 03/14/24	59,276	56,771
	BLACKROCK FUNDING INC	180,000 4.900% 01/08/2035 DD 07/26/24	179,278	176,492
	BLACKROCK INC	110,000 1.900% 01/28/2031 DD 05/06/20	109,705	92,708
	BNP PARIBAS SA 144A	200,000 VAR RT 01/20/2028 DD 01/20/22	200,000	190,078
	BOEING CO/THE	160,000 6.528% 05/01/2034 DD 11/01/24	160,000	167,669
	BON SECOURS MERCY HEALTH INC	90,000 3.205% 06/01/2050 DD 10/15/20	62,987	59,822
	BP CAPITAL MARKETS AMERICA INC	300,000 3.119% 05/04/2026 DD 11/04/18	282,397	294,642
	BP CAPITAL MARKETS AMERICA INC	100,000 3.000% 02/24/2050 DD 02/24/20	59,852	63,683
	BP CAPITAL MARKETS AMERICA INC	40,000 3.543% 04/06/2027 DD 04/06/20	37,752	39,062
	BP CAPITAL MARKETS AMERICA INC	375,000 2.939% 06/04/2051 DD 12/04/20	316,432	232,568
	BP CAPITAL MARKETS AMERICA INC	70,000 3.060% 06/17/2041 DD 06/17/21	70,000	50,552
	BP CAPITAL MARKETS AMERICA INC	70,000 3.001% 03/17/2052 DD 09/17/21	70,000	43,770
	BP CAPITAL MARKETS AMERICA INC	75,000 5.227% 11/17/2034 DD 05/17/24	74,699	73,932
	BP CAPITAL MARKETS AMERICA INC	390,000 2.721% 01/12/2032 DD 01/12/22	375,453	333,739
	BPCE SA 144A	300,000 1.000% 01/20/2026 DD 01/20/21	296,841	288,423
	BRIGHTHOUSE FINANCIAL GLO 144A	325,000 1.750% 01/13/2025 DD 01/13/22	315,760	324,691
	BRISTOL-MYERS SQUIBB CO	75,000 4.250% 10/26/2049 DD 04/26/20	60,724	60,698
	BRISTOL-MYERS SQUIBB CO	250,000 3.550% 03/15/2042 DD 03/02/22	223,389	193,420
	BRISTOL-MYERS SQUIBB CO	215,000 5.750% 02/01/2031 DD 11/13/23	214,570	223,677
	BRISTOL-MYERS SQUIBB CO	240,000 5.100% 02/22/2031 DD 02/22/24	239,851	241,786
	BRISTOL-MYERS SQUIBB CO	55,000 5.500% 02/22/2044 DD 02/22/24	53,988	54,686
	BURLINGTON NORTHERN SANTA FE L	345,000 5.750% 05/01/2040 DD 05/17/10	411,593	354,463
	BURLINGTON NORTHERN SANTA FE L	50,000 4.550% 09/01/2044 DD 08/18/14	48,488	43,606
	BURLINGTON NORTHERN SANTA FE L	45,000 4.150% 04/01/2045 DD 03/09/15	45,991	37,038
	BURLINGTON RESOURCES LLC	110,000 7.200% 08/15/2031 DD 08/24/01	133,629	121,958
	BX TRUST 2021-ARIA ARIA C 144A	610,000 VAR RT 10/15/2036 DD 10/28/21	606,950	608,286
	CADENCE DESIGN SYSTEMS INC	180,000 4.200% 09/10/2027 DD 09/10/24	179,969	177,905
	CAIXABANK SA 144A	565,000 VAR RT 09/13/2027 DD 09/13/23	569,094	579,769
	CALIFORNIA ST	55,000 7.600% 11/01/2040 DD 12/01/10	84,136	65,496
	CALIFORNIA ST UNIV REVENUE	110,000 2.975% 11/01/2051 DD 02/27/20	110,410	73,624
	CANADIAN IMPERIAL BANK OF COMM	460,000 5.615% 07/17/2026 DD 07/17/23	460,000	465,801
	CARGILL INC 144A	65,000 3.125% 05/25/2051 DD 05/25/21	71,729	42,788
	CENTERPOINT ENERGY HOUSTON ELE	105,000 3.000% 03/01/2032 DD 02/28/22	104,514	91,292
	CHILE GOVERNMENT INTERNATIONAL	200,000 4.950% 01/05/2036	193,000	189,040
	CISCO SYSTEMS INC	120,000 5.500% 01/15/2040 DD 11/17/09	133,018	121,080
	CISCO SYSTEMS INC	120,000 4.950% 02/26/2031 DD 02/26/24	120,317	120,389
	CISCO SYSTEMS INC	130,000 5.300% 02/26/2054 DD 02/26/24	129,670	126,460
	CISCO SYSTEMS INC	595,000 4.950% 02/26/2031 DD 02/26/24	593,816	596,928
	CITIBANK NA	300,000 5.803% 09/29/2028 DD 09/29/23	300,000	309,339
	CITIBANK NA	295,000 VAR RT 11/19/2027 DD 11/19/24	295,000	295,242
	CITIGROUP INC	50,000 VAR RT 01/24/2039 DD 01/24/18	42,027	41,710
	CITIGROUP INC	225,000 VAR RT 03/31/2031 DD 03/31/20	212,882	216,272
	CITIGROUP INC	325,000 VAR RT 05/24/2028 DD 05/24/22	325,171	322,927
	CITIGROUP INC	150,000 VAR RT 11/05/2030 DD 11/05/19	133,363	135,332
	CITIGROUP INC	595,000 VAR RT 01/28/2027 DD 01/28/21	595,000	571,390
	CITIGROUP INC	300,000 3.400% 05/01/2026 DD 05/02/16	299,394	294,804
	CITIGROUP INC	590,000 VAR RT 02/13/2030 DD 02/13/24	590,000	589,440
	CITIGROUP INC	100,000 VAR RT 02/13/2035 DD 02/13/24	100,656	99,654
	CITIGROUP INC	175,000 VAR RT 06/11/2035 DD 06/11/24	175,000	173,597
	CITIGROUP INC	375,000 VAR RT 09/19/2030 DD 09/19/24	375,000	364,451
	COCA-COLA CO/THE	115,000 5.000% 05/13/2034 DD 05/13/24	114,652	115,059
	COCA-COLA CO/THE	140,000 5.300% 05/13/2054 DD 05/13/24	139,874	135,276
	COCA-COLA CO/THE	90,000 4.650% 08/14/2034 DD 08/14/24	89,971	87,595
	COCA-COLA CO/THE	240,000 4.650% 08/14/2034 DD 08/14/24	239,923	233,587
	COLGATE-PALMOLIVE CO	1,005,000 3.100% 08/15/2025 DD 08/09/22	1,004,075	996,689
	COLUMBIA PIPELINES HOLDIN 144A	40,000 5.097% 10/01/2031 DD 09/09/24	40,117	39,024

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AS OF 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) Historical Value	(e) Current Value
	COMCAST CORP	55,000	3.999% 11/01/2049 DD 10/19/17	\$ 42,459	\$ 41,658
	COMCAST CORP	100,000	3.550% 05/01/2028 DD 02/08/18	92,834	95,994
	COMCAST CORP	700,000	3.950% 10/15/2025 DD 10/05/18	726,404	696,367
	COMCAST CORP	15,000	3.250% 11/01/2039 DD 11/05/19	10,941	11,377
	COMCAST CORP	275,000	3.750% 04/01/2040 DD 03/27/20	233,318	221,389
	COMCAST CORP	219,000	2.887% 11/01/2051 DD 05/01/22	212,729	131,969
	COMCAST CORP	375,000	2.937% 11/01/2056 DD 05/01/22	214,174	219,056
	COMCAST CORP	100,000	2.987% 11/01/2063 DD 05/01/22	60,567	56,532
	COMCAST CORP	275,000	5.100% 06/01/2029 DD 05/22/24	274,802	277,921
	COMCAST CORP	185,000	3.375% 08/15/2025 DD 05/27/15	196,107	183,418
	COMCAST CORP	355,000	3.150% 03/01/2026 DD 02/23/16	333,622	349,561
	COMCAST CORP	180,000	3.950% 10/15/2025 DD 10/05/18	179,779	179,066
	COMMONSPIRIT HEALTH	200,000	5.205% 12/01/2031 DD 03/20/24	199,064	199,210
	COMMONWEALTH EDISON CO	470,000	3.800% 10/01/2042 DD 10/01/12	478,805	371,192
	COMMONWEALTH EDISON CO	300,000	3.650% 06/15/2046 DD 06/27/16	237,799	224,247
	COMMONWEALTH EDISON CO	480,000	2.200% 03/01/2030 DD 02/25/20	478,541	420,850
	CONOCOPHILLIPS CO	110,000	3.800% 03/15/2052 DD 03/08/22	109,798	80,434
	CONOCOPHILLIPS CO	55,000	3.758% 03/15/2042 DD 09/15/22	46,709	43,381
	CONOCOPHILLIPS CO	70,000	5.300% 05/15/2053 DD 05/23/23	69,564	64,831
	CONOCOPHILLIPS CO	100,000	5.550% 03/15/2054 DD 08/17/23	99,334	96,487
	CONOCOPHILLIPS CO	365,000	4.700% 01/15/2030 DD 12/05/24	364,515	361,204
	CONOCOPHILLIPS CO	220,000	5.050% 09/15/2033 DD 08/17/23	219,575	217,186
	CONOCOPHILLIPS CO	545,000	4.700% 01/15/2030 DD 12/05/24	544,275	539,332
	CONOCOPHILLIPS CO	625,000	5.000% 01/15/2035 DD 12/05/24	623,755	606,794
	CONSOLIDATED EDISON CO OF NEW	210,000	5.700% 06/15/2040 DD 06/07/10	252,337	211,157
	CONSOLIDATED EDISON CO OF NEW	95,000	3.950% 03/01/2043 DD 02/28/13	76,646	76,084
	CONSOLIDATED EDISON CO OF NEW	140,000	4.450% 03/15/2044 DD 03/06/14	122,932	119,692
	CONSOLIDATED EDISON CO OF NEW	275,000	2.400% 06/15/2031 DD 06/08/21	226,480	236,167
	CONSOLIDATED EDISON CO OF NEW	70,000	5.700% 05/15/2054 DD 05/09/24	69,511	69,740
	CONSUMERS ENERGY CO	80,000	3.950% 07/15/2047 DD 02/22/17	92,442	62,664
	CONSUMERS ENERGY CO	150,000	3.800% 11/15/2028 DD 11/13/18	140,690	144,669
	CONSUMERS ENERGY CO	100,000	4.600% 05/30/2029 DD 01/09/24	99,768	99,067
	COOPERATIVE RABOBANK UA	300,000	3.750% 07/21/2026 DD 07/21/16	298,638	293,940
	COREBRIDGE FINANCIAL INC	45,000	3.850% 04/05/2029 DD 04/05/23	44,959	42,987
	COREBRIDGE GLOBAL FUNDING 144A	300,000	4.650% 08/20/2027 DD 08/22/24	299,952	298,917
	CORNELL UNIVERSITY	200,000	4.835% 06/15/2034 DD 04/11/24	204,978	196,176
	COUSINS PROPERTIES LP	105,000	5.375% 02/15/2032 DD 12/17/24	104,436	103,161
	COUSINS PROPERTIES LP	265,000	5.875% 10/01/2034 DD 08/16/24	264,758	265,437
	COUSINS PROPERTIES LP	340,000	5.375% 02/15/2032 DD 12/17/24	338,215	334,047
	CREDIT AGRICOLE SA 144A	355,000	5.589% 07/05/2026 DD 07/05/23	355,000	359,068
	CREDIT AGRICOLE SA 144A	300,000	5.134% 03/11/2027 DD 03/11/24	300,000	301,629
	CSL FINANCE PLC 144A	10,000	4.050% 04/27/2029 DD 04/27/22	9,979	9,634
	CSL FINANCE PLC 144A	15,000	4.625% 04/27/2042 DD 04/27/22	14,998	13,185
	CSX CORP	55,000	4.900% 03/15/2055 DD 09/18/24	54,931	49,289
	DALLAS TX AREA RAPID TRANSIT S	155,000	2.613% 12/01/2048 DD 12/01/21	154,178	102,856
	DANSKE BANK A/S 144A	225,000	VAR RT 03/01/2028 DD 03/01/24	225,000	226,951
	DEUTSCHE BANK AG/NEW YORK NY	150,000	5.414% 05/10/2029 DD 05/10/24	150,000	152,286
	DEUTSCHE BANK AG/NEW YORK NY	305,000	5.371% 09/09/2027 DD 09/09/22	300,639	309,444
	DEUTSCHE BANK AG/NEW YORK NY	150,000	VAR RT 09/11/2030 DD 09/11/24	150,000	146,660
	DEUTSCHE BANK AG/NEW YORK NY	135,000	VAR RT 09/11/2035 DD 09/11/24	135,000	128,068
	DUKE ENERGY CAROLINAS LLC	75,000	4.250% 12/15/2041 DD 12/08/11	65,385	63,646
	DUKE ENERGY CAROLINAS LLC	16,000	4.000% 09/30/2042 DD 09/21/12	13,039	13,007
	DUKE ENERGY CAROLINAS LLC	185,000	2.850% 03/15/2032 DD 03/04/22	184,887	160,086
	DUKE ENERGY INDIANA LLC	30,000	6.350% 08/15/2038 DD 08/21/08	39,347	32,192
	DUKE ENERGY INDIANA LLC	84,000	3.750% 05/15/2046 DD 05/12/16	62,474	62,690
	DUKE ENERGY OHIO INC	105,000	2.125% 06/01/2030 DD 05/21/20	104,934	90,778
	DUKE ENERGY PROGRESS LLC	70,000	5.700% 04/01/2035 DD 03/22/05	78,628	71,438
	DUKE ENERGY PROGRESS LLC	315,000	4.100% 05/15/2042 DD 05/18/12	247,877	259,191
	DUKE ENERGY PROGRESS LLC	305,000	2.000% 08/15/2031 DD 08/12/21	273,064	252,461
	DUKE ENERGY PROGRESS LLC	125,000	2.900% 08/15/2051 DD 08/12/21	75,950	77,396
	DUKE ENERGY PROGRESS LLC	300,000	3.700% 09/01/2028 DD 08/09/18	299,943	288,951
	ECOLAB INC	65,000	2.125% 08/15/2050 DD 08/13/20	32,248	34,900
	ECOLAB INC	430,000	1.650% 02/01/2027 DD 12/15/21	429,871	405,236
	ELEVANCE HEALTH INC	35,000	5.850% 11/01/2064 DD 10/31/24	34,898	33,862
	ELI LILLY & CO	145,000	5.000% 02/27/2026 DD 02/27/23	144,761	145,001
	ELI LILLY & CO	175,000	4.200% 08/15/2029 DD 08/14/24	174,617	171,589

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
EMPLOYER IDENTIFICATION NUMBER 22-0999690 - PLAN 5
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF 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) Historical Value	(e) Current Value
	ELI LILLY & CO	100,000	4.600% 08/14/2034 DD 08/14/24	\$ 99,968	\$ 96,020
	ELI LILLY & CO	30,000	5.050% 08/14/2034 DD 08/14/24	29,853	27,838
	ELI LILLY & CO	230,000	4.600% 08/14/2034 DD 08/14/24	229,926	220,846
	ENBRIDGE INC	265,000	6.200% 11/15/2030 DD 11/09/23	264,550	279,419
	ENTERGY LOUISIANA LLC	300,000	3.250% 04/01/2028 DD 03/24/16	299,970	285,075
	EOG RESOURCES INC	150,000	4.375% 04/15/2030 DD 04/14/20	146,553	145,844
	EOG RESOURCES INC	125,000	4.375% 04/15/2030 DD 04/14/20	124,950	121,536
	EQUINOR ASA	125,000	3.625% 04/06/2040 DD 04/06/20	123,840	101,083
	EQUINOR ASA	50,000	3.700% 04/06/2050 DD 04/06/20	38,092	37,092
	EQUITABLE FINANCIAL LIFE 144A	305,000	1.700% 11/12/2026 DD 11/12/21	304,637	288,295
	ERAC USA FINANCE LLC 144A	35,000	5.000% 02/15/2029 DD 02/08/24	34,973	35,134
	EUROPEAN INVESTMENT BANK	1,500,000	3.250% 11/15/2027 DD 08/30/22	1,499,550	1,455,120
	EXPAND ENERGY CORP 144A	245,000	6.750% 04/15/2029 DD 04/07/21	248,369	247,531
	EXTRA SPACE STORAGE LP	330,000	3.900% 04/01/2029 DD 03/31/22	329,817	315,599
	EXTRA SPACE STORAGE LP	365,000	5.500% 07/01/2030 DD 06/16/23	360,905	371,285
	EXTRA SPACE STORAGE LP	280,000	5.900% 01/15/2031 DD 12/01/23	279,194	288,879
	FHLMC MULTICLASS MTG 1521 A2	195,000	2.184% 08/25/2036 DD 09/01/21	200,841	146,474
	FIFTH THIRD BANCORP	135,000	VAR RT 01/29/2032 DD 01/29/24	135,000	136,492
	FIFTH THIRD BANCORP	70,000	VAR RT 09/06/2030 DD 09/06/24	70,000	69,044
	FLORIDA POWER & LIGHT CO	490,000	2.450% 02/03/2032 DD 01/14/22	489,216	413,536
	FOX CORP	470,000	6.500% 10/13/2033 DD 10/13/23	466,259	495,413
	GA GLOBAL FUNDING TRUST 144A	95,000	3.850% 04/11/2025 DD 04/11/22	94,973	94,697
	GA GLOBAL FUNDING TRUST 144A	520,000	4.400% 09/23/2027 DD 09/23/24	519,698	512,689
	GENERAL DYNAMICS CORP	280,000	3.250% 04/01/2025 DD 03/25/20	278,754	279,143
	GENERAL MOTORS FINANCIAL CO IN	180,000	5.350% 07/15/2027 DD 06/18/24	179,975	181,771
	GEORGETOWN UNIVERSITY/THE	290,000	2.247% 04/01/2030 DD 02/27/20	290,000	253,399
	GEORGIA POWER CO	85,000	5.400% 06/01/2040 DD 06/03/10	88,213	81,979
	GEORGIA POWER CO	125,000	5.250% 03/15/2034 DD 02/23/24	128,114	124,138
	GEORGIA POWER CO	205,000	4.550% 03/15/2030 DD 12/05/24	204,518	201,652
	GILEAD SCIENCES INC	185,000	5.100% 06/15/2035 DD 11/20/24	184,258	182,207
	GLENCORE FUNDING LLC 144A	345,000	5.634% 04/04/2034 DD 04/04/24	345,000	343,799
	GOLDMAN SACHS BANK USA/NEW YOR	540,000	VAR RT 05/21/2027 DD 05/21/24	540,000	544,217
	GOLDMAN SACHS GROUP INC/THE	180,000	VAR RT 10/24/2029 DD 10/24/23	180,000	188,561
	GOLDMAN SACHS GROUP INC/THE	135,000	VAR RT 04/25/2030 DD 04/25/24	136,837	137,768
	GOLDMAN SACHS GROUP INC/THE	245,000	VAR RT 07/23/2030 DD 07/23/24	245,000	243,750
	GOLDMAN SACHS GROUP INC/THE	230,000	VAR RT 10/23/2030 DD 10/23/24	230,000	225,232
	GOLDMAN SACHS GROUP INC/THE	345,000	VAR RT 11/19/2045 DD 11/19/24	344,893	333,484
	GOLDMAN SACHS GROUP INC/THE	235,000	VAR RT 04/22/2032 DD 04/22/21	209,429	200,356
	GOLDMAN SACHS GROUP INC/THE	255,000	VAR RT 07/21/2032 DD 07/21/21	200,425	212,795
	GOLDMAN SACHS GROUP INC/THE	85,000	VAR RT 08/23/2028 DD 08/23/22	85,000	84,012
	GOLDMAN SACHS GROUP INC/THE	180,000	VAR RT 10/31/2038 DD 10/31/17	173,665	152,478
	GOLDMAN SACHS GROUP INC/THE	235,000	VAR RT 04/25/2030 DD 04/25/24	235,000	239,817
	GOLDMAN SACHS GROUP INC/THE	240,000	VAR RT 10/23/2030 DD 10/23/24	240,000	235,025
	GOLDMAN SACHS GROUP INC/THE	500,000	VAR RT 11/19/2045 DD 11/19/24	500,000	483,310
	GOLDMAN SACHS GROUP INC/THE	420,000	VAR RT 03/09/2027 DD 03/08/21	420,000	403,192
	GOLDMAN SACHS GROUP INC/THE	365,000	VAR RT 10/21/2027 DD 10/21/21	365,000	346,294
	GOLDMAN SACHS GROUP INC/THE	315,000	VAR RT 02/24/2028 DD 01/24/22	315,000	300,463
	HCA INC	255,000	5.450% 09/15/2034 DD 08/12/24	261,816	248,329
	HEALTH CARE SERVICE CORP 144A	80,000	5.200% 06/15/2029 DD 06/10/24	79,964	80,393
	HERSHEY CO/THE	83,000	2.650% 06/01/2050 DD 06/01/20	54,553	49,641
	HESS CORP	95,000	7.300% 08/15/2031 DD 08/15/01	108,583	105,548
	HIGHWOODS REALTY LP	125,000	3.875% 03/01/2027 DD 02/23/17	121,973	121,526
	HIGHWOODS REALTY LP	95,000	4.125% 03/15/2028 DD 03/05/18	92,329	90,918
	HIGHWOODS REALTY LP	55,000	3.050% 02/15/2030 DD 09/13/19	46,162	48,474
	HIGHWOODS REALTY LP	55,000	2.600% 02/01/2031 DD 08/13/20	43,520	45,820
	HOME DEPOT INC/THE	125,000	2.750% 09/15/2051 DD 09/21/21	94,103	76,330
	HOME DEPOT INC/THE	50,000	4.850% 06/25/2031 DD 06/25/24	49,646	49,993
	HOME DEPOT INC/THE	930,000	4.000% 09/15/2025 DD 09/19/22	929,665	926,903
	HOME DEPOT INC/THE	930,000	4.950% 06/25/2034 DD 06/25/24	921,119	918,170
	HONEYWELL INTERNATIONAL INC	150,000	4.950% 09/01/2031 DD 03/01/24	149,730	150,084
	HONEYWELL INTERNATIONAL INC	150,000	5.000% 03/01/2035 DD 03/01/24	149,436	147,088
	HONEYWELL INTERNATIONAL INC	10,000	5.250% 03/01/2054 DD 03/01/24	9,971	9,381
	HSBC HOLDINGS PLC	300,000	VAR RT 06/19/2029 DD 06/19/18	353,656	293,889
	HSBC HOLDINGS PLC	200,000	VAR RT 03/09/2029 DD 03/09/23	200,000	205,418
	HSBC HOLDINGS PLC	200,000	VAR RT 08/14/2027 DD 08/14/23	200,000	202,946
	HSBC HOLDINGS PLC	380,000	VAR RT 05/17/2028 DD 05/17/24	380,000	384,119

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AS OF 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) Historical Value	(e) Current Value
	HUMANA INC	545,000 5.950% 03/15/2034 DD 11/09/23	\$ 559,429	\$ 548,853
	HUNTINGTON BANCSHARES INC/OH	70,000 VAR RT 08/21/2029 DD 08/21/23	70,000	72,268
	HUNTINGTON BANCSHARES INC/OH	330,000 VAR RT 02/02/2035 DD 02/02/24	325,782	329,825
	HUNTINGTON BANCSHARES INC/OH	455,000 VAR RT 01/15/2031 DD 11/18/24	455,000	455,637
	HYUNDAI CAPITAL AMERICA 144A	495,000 5.950% 09/21/2026 DD 09/21/23	494,451	504,014
	HYUNDAI CAPITAL AMERICA 144A	245,000 5.300% 03/19/2027 DD 03/19/24	244,437	246,666
	HYUNDAI CAPITAL AMERICA 144A	85,000 5.350% 03/19/2029 DD 03/19/24	85,274	85,428
	HYUNDAI CAPITAL AMERICA 144A	155,000 5.450% 06/24/2026 DD 06/24/24	154,878	156,063
	HYUNDAI CAPITAL AMERICA 144A	375,000 4.550% 09/26/2029 DD 09/26/24	374,899	364,031
	IBM INTERNATIONAL CAPITAL PTE	300,000 5.250% 02/05/2044 DD 02/05/24	295,527	284,493
	IBM INTERNATIONAL CAPITAL PTE	100,000 5.300% 02/05/2054 DD 02/05/24	99,435	92,407
	ILLINOIS ST	240,000 5.100% 06/01/2033 DD 06/12/03	232,622	236,614
	ILLINOIS ST TOLL HIGHWAY AUTH	125,000 6.184% 01/01/2034 DD 05/21/09	157,551	130,137
	INTEL CORP	200,000 2.000% 08/12/2031 DD 08/12/21	160,900	161,102
	INTEL CORP	105,000 3.050% 08/12/2051 DD 08/12/21	81,776	59,944
	INTERCONTINENTAL EXCHANGE INC	70,000 3.000% 06/15/2050 DD 05/26/20	52,135	44,596
	INTERCONTINENTAL EXCHANGE INC	50,000 2.650% 09/15/2040 DD 08/20/20	35,928	34,889
	INTERCONTINENTAL EXCHANGE INC	455,000 4.350% 06/15/2029 DD 05/23/22	443,664	445,274
	INTERCONTINENTAL EXCHANGE INC	75,000 4.950% 06/15/2052 DD 05/23/22	73,909	66,890
	INTERCONTINENTAL EXCHANGE INC	75,000 5.250% 06/15/2031 DD 05/13/24	74,929	75,683
	INTERCONTINENTAL EXCHANGE INC	470,000 3.650% 05/23/2025 DD 05/23/22	459,587	467,988
	INTERNATIONAL BANK FOR RECONST	420,000 3.875% 02/14/2030 DD 02/14/23	419,437	408,429
	INTERNATIONAL BANK FOR RECONST	540,000 3.500% 07/12/2028 DD 04/12/23	539,098	524,491
	INTERNATIONAL BANK FOR RECONST	1,000,000 2.500% 03/29/2032 DD 03/29/22	991,510	871,370
	INTERNATIONAL BUSINESS MACHINE	90,000 4.000% 06/20/2042 DD 06/20/12	83,148	73,586
	INTERNATIONAL BUSINESS MACHINE	450,000 3.300% 05/15/2026 DD 05/15/19	451,477	441,927
	INTERNATIONAL FLAVORS & F 144A	775,000 2.300% 11/01/2030 DD 09/16/20	604,465	658,316
	INTERNATIONAL FLAVORS & F 144A	465,000 3.468% 12/01/2050 DD 09/16/20	309,192	305,379
	J.P. MORGAN CHASE C OPO A 144A	465,000 3.024% 01/05/2039 DD 01/01/22	478,019	428,330
	J.P. MORGAN CHASE C OSB C 144A	564,000 VAR RT 06/05/2039 DD 06/01/19	580,918	499,760
	JBS USA HOLDING LUX SARL/ JBS	353,000 5.750% 04/01/2033 DD 04/01/23	347,513	351,023
	JBS USA HOLDING LUX SARL/ JBS	237,000 6.750% 03/15/2034 DD 09/15/24	246,764	250,864
	JERSEY CENTRAL POWER & LI 144A	190,000 5.100% 01/15/2035 DD 12/05/24	189,331	185,531
	JOHN DEERE CAPITAL CORP	245,000 3.350% 04/18/2029 DD 04/18/22	244,667	232,427
	JOHN DEERE CAPITAL CORP	115,000 3.400% 06/06/2025 DD 06/06/22	114,974	114,428
	JOHN DEERE CAPITAL CORP	160,000 4.950% 07/14/2028 DD 07/14/23	159,762	161,546
	JOHN DEERE CAPITAL CORP	175,000 4.850% 06/11/2029 DD 06/11/24	174,717	175,604
	JOHN DEERE CAPITAL CORP	225,000 4.400% 09/08/2031 DD 09/06/24	224,343	218,137
	JOHN DEERE CAPITAL CORP	510,000 1.250% 01/10/2025 DD 01/10/22	509,760	509,628
	JOHNSONVILLE AERODERIVATIVE CO	60,000 5.078% 10/01/2054 DD 10/02/24	60,000	57,622
	JPMORGAN CHASE & CO	30,000 6.400% 05/15/2038 DD 05/22/08	35,413	32,755
	JPMORGAN CHASE & CO	160,000 VAR RT 07/24/2038 DD 07/24/17	161,131	136,618
	JPMORGAN CHASE & CO	20,000 VAR RT 11/15/2048 DD 11/10/17	21,991	15,651
	JPMORGAN CHASE & CO	485,000 VAR RT 10/15/2030 DD 09/12/19	487,458	436,878
	JPMORGAN CHASE & CO	360,000 VAR RT 04/22/2041 DD 04/22/20	396,251	267,124
	JPMORGAN CHASE & CO	360,000 VAR RT 05/13/2031 DD 05/13/20	354,530	322,038
	JPMORGAN CHASE & CO	200,000 VAR RT 11/19/2026 DD 11/19/20	180,166	193,554
	JPMORGAN CHASE & CO	230,000 VAR RT 04/22/2042 DD 04/22/21	230,506	169,043
	JPMORGAN CHASE & CO	70,000 VAR RT 11/08/2032 DD 11/08/21	61,657	59,059
	JPMORGAN CHASE & CO	360,000 VAR RT 04/26/2028 DD 04/26/22	359,682	355,658
	JPMORGAN CHASE & CO	140,000 VAR RT 07/24/2029 DD 07/24/23	140,000	141,413
	JPMORGAN CHASE & CO	240,000 VAR RT 10/22/2027 DD 10/23/23	240,000	245,578
	JPMORGAN CHASE & CO	35,000 VAR RT 10/23/2029 DD 10/23/23	36,320	36,298
	JPMORGAN CHASE & CO	5,000 VAR RT 01/23/2035 DD 01/23/24	5,000	4,977
	JPMORGAN CHASE & CO	185,000 VAR RT 07/22/2030 DD 07/22/24	185,000	184,275
	JPMORGAN CHASE & CO	55,000 VAR RT 07/22/2035 DD 07/22/24	55,000	54,413
	JPMORGAN CHASE & CO	150,000 VAR RT 10/22/2028 DD 10/22/24	150,000	148,674
	JPMORGAN CHASE & CO	115,000 VAR RT 10/22/2030 DD 10/22/24	115,000	112,913
	JPMORGAN CHASE & CO	515,000 VAR RT 11/29/2045 DD 11/29/24	515,314	503,134
	JPMORGAN CHASE & CO	660,000 VAR RT 01/29/2027 DD 01/29/19	660,000	654,872
	JPMORGAN CHASE & CO	1,020,000 VAR RT 03/13/2026 DD 03/13/20	1,020,000	1,014,104
	JPMORGAN CHASE & CO	750,000 VAR RT 04/22/2026 DD 04/22/20	750,000	743,550
	JPMORGAN CHASE & CO	830,000 VAR RT 06/01/2029 DD 06/01/21	830,000	754,412
	JPMORGAN CHASE & CO	405,000 VAR RT 06/14/2030 DD 06/14/22	405,000	397,098
	JPMORGAN CHASE & CO	80,000 VAR RT 10/23/2034 DD 10/23/23	80,000	84,565

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AS OF DECEMBER 31, 2024

(a)	(b) Identity of Issue, borrower, lessor, or similar party	(c) Description of Investment Including Maturity		(d) Historical Value	(e) Current Value
		Date, Rate of Interest, Collateral, Par or Maturity Value			
	JPMORGAN CHASE & CO	245,000 VAR RT 01/23/2028 DD 01/23/24	\$	245,000	\$ 245,892
	JPMORGAN CHASE & CO	80,000 VAR RT 01/23/2035 DD 01/23/24		80,000	79,634
	JPMORGAN CHASE & CO	255,000 VAR RT 04/22/2030 DD 04/22/24		255,000	260,133
	JPMORGAN CHASE & CO	695,000 VAR RT 07/22/2030 DD 07/22/24		695,000	692,276
	JPMORGAN CHASE & CO	385,000 VAR RT 10/22/2030 DD 10/22/24		385,000	378,012
	KAISER FOUNDATION HOSPITALS	75,000 4.875% 04/01/2042 DD 04/11/12		75,274	69,429
	KANSAS ST DEV FIN AUTH REVENUE	115,000 4.927% 04/15/2045 DD 08/20/15		117,715	108,537
	KANSAS ST DEV FIN AUTH REVENUE	145,000 2.774% 05/01/2051 DD 08/26/21		135,889	97,908
	KBC GROUP NV 144A	275,000 VAR RT 10/16/2030 DD 10/16/24		275,000	270,641
	KENVUE INC	150,000 5.500% 03/22/2025 DD 09/22/23		150,984	150,261
	KENVUE INC	200,000 5.050% 03/22/2028 DD 09/22/23		199,694	202,354
	KENVUE INC	135,000 5.100% 03/22/2043 DD 09/22/23		135,284	129,626
	KENVUE INC	115,000 5.050% 03/22/2053 DD 09/22/23		113,557	106,757
	KILROY REALTY LP	25,000 2.650% 11/15/2033 DD 10/07/21		19,630	19,129
	KITE REALTY GROUP LP	505,000 4.950% 12/15/2031 DD 08/15/24		501,606	491,415
	KOREA DEVELOPMENT BANK/THE	1,500,000 4.000% 09/08/2025 DD 09/08/22	1,497,570		1,489,920
	KOREA DEVELOPMENT BANK/THE	320,000 4.375% 02/15/2028 DD 02/15/23	319,261		316,221
	KREDITANSTALT FUER WIEDERAUFBA	805,000 3.875% 06/15/2028 DD 06/01/23	804,219		791,943
	LELAND STANFORD JUNIOR UNIVERS	50,000 1.289% 06/01/2027 DD 06/04/20	50,000		46,061
	LLOYDS BANKING GROUP PLC	235,000 VAR RT 03/06/2029 DD 03/06/23	235,000		239,350
	LLOYDS BANKING GROUP PLC	295,000 VAR RT 06/05/2030 DD 06/05/24	295,000		300,080
	LLOYDS BANKING GROUP PLC	475,000 VAR RT 08/11/2026 DD 08/11/22	475,000		473,955
	LOCKHEED MARTIN CORP	100,000 4.070% 12/15/2042 DD 12/14/12	90,345		83,459
	LOCKHEED MARTIN CORP	100,000 5.700% 11/15/2054 DD 10/24/22	101,840		101,917
	LOCKHEED MARTIN CORP	15,000 5.200% 02/15/2055 DD 05/25/23	14,967		14,138
	LOCKHEED MARTIN CORP	55,000 5.200% 02/15/2064 DD 01/29/24	54,823		51,148
	LOCKHEED MARTIN CORP	220,000 4.700% 12/15/2031 DD 12/11/24	219,868		216,594
	LOCKHEED MARTIN CORP	455,000 5.100% 11/15/2027 DD 10/24/22	454,240		461,966
	LSEGA FINANCING PLC 144A	239,000 2.500% 04/06/2031 DD 04/06/21	238,321		203,855
	M&T BANK CORP	220,000 VAR RT 01/16/2029 DD 12/17/24	220,000		219,012
	MACQUARIE BANK LTD 144A	225,000 5.391% 12/07/2026 DD 12/07/23	225,000		228,452
	MANUFACTURERS & TRADERS TRUST	250,000 4.650% 01/27/2026 DD 01/27/23	249,565		249,288
	MARSH & MCLENNAN COS INC	175,000 4.550% 11/08/2027 DD 11/08/24	174,801		174,815
	MARSH & MCLENNAN COS INC	110,000 4.850% 11/15/2031 DD 11/08/24	109,914		108,481
	MARSH & MCLENNAN COS INC	95,000 5.000% 03/15/2035 DD 11/08/24	94,839		92,774
	MARYLAND ST ECON DEV CORP	70,000 5.433% 05/31/2056 DD 08/20/24	70,000		67,250
	MASS GENERAL BRIGHAM INC	160,000 3.192% 07/01/2049 DD 01/29/20	151,515		108,643
	MAYO CLINIC	95,000 3.196% 11/15/2061 DD 04/01/21	97,402		61,353
	MEMORIAL SLOAN-KETTERING CANCER	125,000 2.955% 01/01/2050 DD 06/16/20	78,750		82,065
	MERCK & CO INC	455,000 2.750% 12/10/2051 DD 12/10/21	275,268		276,249
	MET TRANSPRTN AUTH NY DEDICATE	195,000 7.336% 11/15/2039 DD 04/30/09	286,561		227,914
	META PLATFORMS INC	50,000 4.450% 08/15/2052 DD 08/09/22	42,969		42,212
	META PLATFORMS INC	15,000 4.800% 05/15/2030 DD 05/03/23	14,966		15,130
	META PLATFORMS INC	390,000 5.600% 05/15/2053 DD 05/03/23	390,870		390,675
	META PLATFORMS INC	125,000 4.300% 08/15/2029 DD 08/09/24	124,759		123,463
	META PLATFORMS INC	110,000 4.550% 08/15/2031 DD 08/09/24	109,947		108,203
	META PLATFORMS INC	45,000 5.400% 08/15/2054 DD 08/09/24	44,820		43,606
	META PLATFORMS INC	405,000 4.550% 08/15/2031 DD 08/09/24	415,546		398,382
	META PLATFORMS INC	760,000 4.750% 08/15/2034 DD 08/09/24	758,556		740,240
	METROPOLITAN LIFE GLOBAL 144A	225,000 4.850% 01/08/2029 DD 01/08/24	224,980		224,897
	METROPOLITAN LIFE GLOBAL 144A	140,000 2.400% 01/11/2032 DD 01/11/22	112,356		117,102
	METROPOLITAN LIFE GLOBAL 144A	175,000 5.150% 03/28/2033 DD 03/28/23	174,757		172,960
	MICROSOFT CORP	538,000 3.125% 11/03/2025 DD 11/03/15	573,240		532,389
	MICROSOFT CORP	349,000 2.525% 06/01/2050 DD 06/01/20	346,578		215,424
	MICROSOFT CORP	65,000 3.041% 03/17/2062 DD 03/17/21	53,032		41,625
	MID-AMERICA APARTMENTS LP	800,000 1.100% 09/15/2026 DD 08/19/21	753,752		753,624
	MONONGAHELA POWER CO 144A	80,000 5.850% 02/15/2034 DD 09/15/23	79,857		81,795
	MORGAN STANLEY	405,000 4.000% 07/23/2025 DD 07/23/15	426,523		403,335
	MORGAN STANLEY	170,000 3.875% 01/27/2026 DD 01/27/16	175,648		168,742
	MORGAN STANLEY	120,000 VAR RT 04/01/2031 DD 03/31/20	129,404		111,464
	MORGAN STANLEY	265,000 VAR RT 02/13/2032 DD 11/13/20	235,679		216,200
	MORGAN STANLEY	410,000 VAR RT 07/22/2038 DD 07/24/17	399,616		348,836
	MORGAN STANLEY	175,000 VAR RT 07/21/2032 DD 07/20/21	148,598		145,047
	MORGAN STANLEY	120,000 VAR RT 11/01/2029 DD 11/01/23	120,000		125,347
	MORGAN STANLEY	165,000 VAR RT 01/16/2030 DD 01/18/24	165,000		165,272
	MORGAN STANLEY	185,000 VAR RT 07/19/2030 DD 07/19/24	185,000		184,341

HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
EMPLOYER IDENTIFICATION NUMBER 22-0999690 - PLAN 5
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2024

		(c) Description of Investment Including Maturity							
(a)	(b) Identity of Issue, borrower, lessor, or similar party	Date, Rate of Interest, Collateral, Par or Maturity Value				(d) Historical Value		(e) Current Value	
	MORGAN STANLEY	175,000	VAR RT	11/19/2055 DD 11/20/24	\$	175,576	\$	169,022	
	MORGAN STANLEY	1,610,000	VAR RT	04/28/2026 DD 04/28/20		1,610,000		1,595,623	
	MORGAN STANLEY	255,000	VAR RT	01/21/2028 DD 01/24/22		255,000		242,984	
	MORGAN STANLEY	370,000	VAR RT	04/20/2028 DD 04/20/22		370,000		364,642	
	MORGAN STANLEY	210,000	VAR RT	02/01/2029 DD 01/19/23		209,996		210,584	
	MORGAN STANLEY	285,000	VAR RT	07/20/2029 DD 07/21/23		285,000		288,158	
	MORGAN STANLEY	80,000	VAR RT	01/18/2035 DD 01/18/24		80,000		79,561	
	MORGAN STANLEY	280,000	VAR RT	04/18/2030 DD 04/19/24		280,000		285,000	
	MORGAN STANLEY	155,000	VAR RT	07/19/2035 DD 07/19/24		155,000		152,515	
	MORGAN STANLEY	455,000	VAR RT	10/18/2030 DD 10/18/24		455,000		445,231	
	MORGAN STANLEY BANK NA	325,000	VAR RT	01/14/2028 DD 01/18/24		325,000		325,439	
	NATIONAL RURAL UTILITIES COOPE	65,000	5.450%	10/30/2025 DD 10/31/22		64,913		65,470	
	NATIONWIDE BUILDING SOCIE 144A	355,000	VAR RT	02/16/2028 DD 02/16/22		355,000		339,646	
	NATWEST GROUP PLC	225,000	VAR RT	03/02/2027 DD 03/02/23		225,000		227,264	
	NATWEST GROUP PLC	1,075,000	VAR RT	11/10/2026 DD 11/10/22		1,099,776		1,097,317	
	NEW JERSEY ST TURNPIKE AUTH TU	120,000	7.102%	01/01/2041 DD 12/15/10		161,402		134,014	
	NEW YORK CITY NY MUNI WTR FIN	155,000	5.440%	06/15/2043 DD 09/23/10		199,318		146,625	
	NEW YORK LIFE GLOBAL FUND 144A	185,000	2.000%	01/22/2025 DD 01/22/20		184,336		184,728	
	NEW YORK LIFE GLOBAL FUND 144A	135,000	1.150%	06/09/2026 DD 06/09/21		134,869		128,629	
	NEW YORK LIFE GLOBAL FUND 144A	170,000	1.450%	01/14/2025 DD 01/14/22		169,816		169,823	
	NEW YORK LIFE GLOBAL FUND 144A	190,000	3.250%	04/07/2027 DD 04/07/22		189,966		184,465	
	NEW YORK NY	125,000	5.828%	10/01/2053 DD 10/12/23		125,000		130,841	
	NEW YORK NY	60,000	5.263%	10/01/2052 DD 10/18/22		60,000		58,286	
	NEW YORK NY	200,000	4.610%	09/01/2037 DD 09/10/24		200,000		189,638	
	NEW YORK NY	30,000	5.114%	10/01/2054 DD 10/16/24		30,000		28,386	
	NEW YORK ST URBAN DEV CORP REV	70,000	3.370%	03/15/2030 DD 12/21/17		70,015		65,397	
	NORTHERN STATES POWER CO/WI	120,000	4.200%	09/01/2048 DD 09/12/18		119,722		92,639	
	NORTHWESTERN MUTUAL GLOBA 144A	160,000	1.700%	06/01/2028 DD 06/01/21		159,853		144,048	
	NORTHWESTERN MUTUAL GLOBA 144A	125,000	5.160%	05/28/2031 DD 05/28/24		124,964		125,238	
	NOVANT HEALTH INC	160,000	2.637%	11/01/2036 DD 04/15/21		122,482		123,166	
	NOVARTIS CAPITAL CORP	135,000	4.000%	09/18/2031 DD 09/18/24		134,413		128,561	
	NOVARTIS CAPITAL CORP	190,000	4.200%	09/18/2034 DD 09/18/24		188,636		176,863	
	NOVARTIS CAPITAL CORP	55,000	4.700%	09/18/2054 DD 09/18/24		54,965		48,621	
	NTT FINANCE CORP 144A	345,000	1.162%	04/03/2026 DD 03/03/21		345,722		330,338	
	NVIDIA CORP	200,000	2.850%	04/01/2030 DD 03/31/20		183,464		183,244	
	NVIDIA CORP	95,000	3.500%	04/01/2040 DD 03/31/20		73,143		78,618	
	ONEOK INC	95,000	4.750%	10/15/2031 DD 09/24/24		94,586		91,917	
	ONTARIO TEACHERS' CADILLA 144A	445,000	2.500%	10/15/2031 DD 10/15/21		440,292		369,871	
	ORACLE CORP	210,000	3.600%	04/01/2050 DD 04/01/20		139,213		147,256	
	OTIS WORLDWIDE CORP	100,000	5.125%	11/19/2031 DD 11/19/24		99,994		100,037	
	PACIFIC GAS AND ELECTRIC CO	245,000	4.950%	07/01/2050 DD 07/02/20		179,590		212,417	
	PACIFIC GAS AND ELECTRIC CO	500,000	4.550%	07/01/2030 DD 07/02/20		490,100		483,910	
	PACIFIC GAS AND ELECTRIC CO	495,000	6.150%	01/15/2033 DD 01/06/23		499,780		513,760	
	PACIFIC LIFE GLOBAL FUNDI 144A	225,000	1.375%	04/14/2026 DD 04/14/21		224,881		215,982	
	PEPSICO INC	150,000	4.800%	07/17/2034 DD 07/17/24		149,612		146,983	
	PEPSICO INC	190,000	5.250%	07/17/2054 DD 07/17/24		189,516		184,099	
	PFIZER INC	50,000	3.900%	03/15/2039 DD 03/11/19		50,061		42,216	
	PFIZER INVESTMENT ENTERPRISES	160,000	4.450%	05/19/2028 DD 05/19/23		159,808		158,579	
	PFIZER INVESTMENT ENTERPRISES	150,000	4.750%	05/19/2033 DD 05/19/23		145,988		145,283	
	PFIZER INVESTMENT ENTERPRISES	145,000	5.110%	05/19/2043 DD 05/19/23		140,404		136,312	
	PHILIP MORRIS INTERNATIONAL IN	32,000	6.375%	05/16/2038 DD 05/16/08		29,892		34,374	
	PHILIP MORRIS INTERNATIONAL IN	35,000	5.625%	11/17/2029 DD 11/17/22		34,970		36,062	
	PHILIP MORRIS INTERNATIONAL IN	370,000	5.125%	02/15/2030 DD 02/15/23		368,376		371,750	
	PHILIP MORRIS INTERNATIONAL IN	150,000	5.500%	09/07/2030 DD 09/07/23		148,245		153,614	
	PHILIP MORRIS INTERNATIONAL IN	200,000	4.750%	02/12/2027 DD 02/13/24		198,746		200,426	
	PHILIP MORRIS INTERNATIONAL IN	405,000	5.125%	11/17/2027 DD 11/17/22		403,028		409,824	
	PHILIP MORRIS INTERNATIONAL IN	350,000	5.125%	02/13/2031 DD 02/13/24		344,950		350,221	
	PIEDMONT OPERATING PARTNERSHIP	405,000	3.150%	08/15/2030 DD 08/12/20		352,628		347,389	
	PIEDMONT OPERATING PARTNERSHIP	110,000	2.750%	04/01/2032 DD 09/20/21		88,721		87,392	
	PIEDMONT OPERATING PARTNERSHIP	460,000	6.875%	07/15/2029 DD 06/25/24		482,559		472,733	
	PNC BANK NA	605,000	4.050%	07/26/2028 DD 07/26/18		603,581		584,563	
	PNC FINANCIAL SERVICES GROUP I	150,000	VAR RT	12/02/2028 DD 12/02/22		150,000		152,123	
	PNC FINANCIAL SERVICES GROUP I	110,000	VAR RT	10/20/2027 DD 10/20/23		110,000		113,318	
	PNC FINANCIAL SERVICES GROUP I	215,000	VAR RT	10/21/2032 DD 10/21/24		215,000		209,307	
	PNC FINANCIAL SERVICES GROUP I	400,000	VAR RT	06/12/2029 DD 06/12/23		400,000		406,948	
	PNC FINANCIAL SERVICES GROUP I	275,000	VAR RT	10/20/2027 DD 10/20/23		275,000		283,294	

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EMPLOYEES' RETIREMENT PLAN II
EMPLOYER IDENTIFICATION NUMBER 22-0999690 - PLAN 5
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AS OF 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) Historical Value	(e) Current Value
	PNC FINANCIAL SERVICES GROUP I	115,000 VAR RT 10/20/2034 DD 10/20/23	\$ 115,029	\$ 125,756
	PNC FINANCIAL SERVICES GROUP I	160,000 VAR RT 01/21/2028 DD 01/22/24	160,000	161,358
	PORT AUTH OF NEW YORK & NEW JE	190,000 3.287% 08/01/2069 DD 08/16/19	145,084	120,829
	PORT AUTH OF NEW YORK & NEW JE	80,000 5.072% 07/15/2053 DD 06/14/23	80,000	75,669
	PRINCIPAL LIFE GLOBAL FUN 144A	255,000 1.500% 11/17/2026 DD 11/17/21	253,511	240,598
	PRINCIPAL LIFE GLOBAL FUN 144A	85,000 5.100% 01/25/2029 DD 01/25/24	84,852	85,185
	PROTECTIVE LIFE GLOBAL FU 144A	190,000 1.618% 04/15/2026 DD 04/12/21	190,000	182,552
	PROTECTIVE LIFE GLOBAL FU 144A	500,000 1.646% 01/13/2025 DD 01/13/22	500,000	499,505
	PROVINCE OF BRITISH COLUMBIA C	465,000 4.200% 07/06/2033 DD 07/06/23	464,623	441,969
	PUBLIC SERVICE CO OF COLORADO	90,000 3.600% 09/15/2042 DD 09/11/12	96,843	68,855
	PUBLIC SERVICE CO OF COLORADO	320,000 4.100% 06/01/2032 DD 05/17/22	317,990	300,093
	PUGET ENERGY INC	250,000 2.379% 06/15/2028 DD 06/14/21	250,000	228,257
	PUGET SOUND ENERGY INC	195,000 3.250% 09/15/2049 DD 08/30/19	203,667	130,480
	QUALCOMM INC	135,000 4.300% 05/20/2047 DD 05/26/17	143,246	111,707
	QUALCOMM INC	135,000 4.500% 05/20/2052 DD 05/09/22	135,464	113,359
	REALTY INCOME CORP	80,000 4.850% 03/15/2030 DD 01/13/23	79,050	79,487
	REALTY INCOME CORP	25,000 5.375% 09/01/2054 DD 08/26/24	24,594	23,769
	REALTY INCOME CORP	150,000 3.875% 04/15/2025 DD 04/04/18	147,293	149,635
	REGAL REXNORD CORP	470,000 6.300% 02/15/2030 DD 02/15/24	469,601	483,418
	REGAL REXNORD CORP	405,000 6.400% 04/15/2033 DD 04/15/24	402,850	418,077
	REGENCY CENTERS LP	215,000 5.250% 01/15/2034 DD 01/18/24	214,547	211,934
	REGENCY CENTERS LP	165,000 5.100% 01/15/2035 DD 08/15/24	164,691	161,151
	RESOLUTION FDG CORP PRIN STRIP	510,000 0.000% 01/15/2030 DD 01/30/91	351,510	403,706
	RIO TINTO FINANCE USA LTD	140,000 2.750% 11/02/2051 DD 11/02/21	120,707	85,537
	RIO TINTO FINANCE USA PLC	100,000 5.125% 03/09/2053 DD 03/09/23	98,479	92,674
	ROCHE HOLDINGS INC 144A	200,000 2.607% 12/13/2051 DD 12/13/21	189,862	119,204
	ROCKEFELLER FOUNDATION/THE	80,000 2.492% 10/01/2050 DD 10/15/20	80,000	48,459
	ROYAL BANK OF CANADA	180,000 4.950% 02/01/2029 DD 01/19/24	179,838	179,969
	ROYAL BANK OF CANADA	540,000 VAR RT 10/18/2030 DD 10/18/24	540,155	528,817
	S&P GLOBAL INC	400,000 2.450% 03/01/2027 DD 03/01/23	370,974	382,316
	S&P GLOBAL INC	140,000 2.700% 03/01/2029 DD 03/01/23	135,210	128,866
	S&P GLOBAL INC	100,000 3.700% 03/01/2025 DD 03/01/23	74,271	74,764
	SABAL TRAIL TRANSMISSION 144A	150,000 4.246% 05/01/2028 DD 04/30/18	171,119	145,107
	SABINE PASS LIQUEFACTION LLC	200,000 5.900% 09/15/2037 DD 03/15/23	199,712	203,292
	SALESFORCE INC	55,000 1.500% 07/15/2028 DD 07/12/21	54,716	49,419
	SALESFORCE INC	125,000 2.700% 07/15/2041 DD 07/12/21	87,396	88,285
	SALESFORCE INC	100,000 2.900% 07/15/2051 DD 07/12/21	66,670	64,026
	SAN JOAQUIN HILLS CA TRANSPRTN	10,000 3.492% 01/15/2050 DD 12/22/21	10,000	7,520
	SANTANDER DRIVE AUTO RECEI 6 B	276,229 4.720% 06/15/2027 DD 09/21/22	276,183	276,171
	SHELL FINANCE US INC	132,000 4.375% 05/11/2045 DD 05/11/24	121,448	110,497
	SHELL FINANCE US INC	205,000 2.750% 04/06/2030 DD 10/06/24	191,134	184,254
	SHELL FINANCE US INC	15,000 4.550% 08/12/2043 DD 08/12/24	14,182	13,120
	SHELL FINANCE US INC	103,000 4.000% 05/10/2046 DD 05/10/24	88,997	80,754
	SHELL FINANCE US INC	60,000 3.750% 09/12/2046 DD 09/12/24	49,515	45,127
	SHELL INTERNATIONAL FINANCE BV	200,000 3.250% 05/11/2025 DD 05/11/15	211,486	199,130
	SHELL INTERNATIONAL FINANCE BV	35,000 2.875% 11/26/2041 DD 11/26/21	34,574	24,763
	SHELL INTERNATIONAL FINANCE BV	30,000 3.000% 11/26/2051 DD 11/26/21	29,929	19,021
	SIMON PROPERTY GROUP LP	51,000 4.250% 10/01/2044 DD 09/10/14	41,955	42,017
	SIMON PROPERTY GROUP LP	135,000 3.300% 01/15/2026 DD 01/13/16	145,539	133,269
	SIMON PROPERTY GROUP LP	105,000 3.250% 09/13/2049 DD 09/13/19	99,958	70,645
	SIMON PROPERTY GROUP LP	260,000 4.750% 09/26/2034 DD 09/26/24	258,203	246,275
	SIMON PROPERTY GROUP LP	70,000 1.750% 02/01/2028 DD 01/21/21	69,834	64,070
	SOLVENTUM CORP 144A	420,000 5.600% 03/23/2034 DD 02/27/24	433,677	418,223
	SOUTHERN CALIFORNIA EDISON CO	55,000 4.500% 09/01/2040 DD 08/30/10	49,601	48,124
	SOUTHERN CALIFORNIA EDISON CO	215,000 3.900% 12/01/2041 DD 11/22/11	225,050	167,625
	SOUTHERN CALIFORNIA EDISON CO	135,000 4.650% 10/01/2043 DD 10/02/13	146,246	117,125
	SOUTHERN CALIFORNIA EDISON CO	125,000 4.900% 06/01/2026 DD 05/22/23	124,863	125,210
	SOUTHERN CALIFORNIA EDISON CO	175,000 5.200% 06/01/2034 DD 01/11/24	174,450	173,134
	SOUTHERN CALIFORNIA EDISON CO	145,000 5.150% 06/01/2029 DD 03/01/24	144,933	145,889
	SOUTHERN CALIFORNIA EDISON CO	30,000 5.450% 06/01/2031 DD 05/09/24	29,985	30,482
	SOUTHERN CALIFORNIA EDISON CO	475,000 5.450% 06/01/2031 DD 05/09/24	474,758	482,628
	SOUTHERN CALIFORNIA GAS CO	145,000 3.750% 09/15/2042 DD 09/21/12	147,570	113,709
	SOUTHERN CALIFORNIA GAS CO	110,000 2.600% 06/15/2026 DD 06/03/16	109,787	106,956
	SOUTHWESTERN PUBLIC SERVICE CO	50,000 3.400% 08/15/2046 DD 08/12/16	45,371	34,875

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AS OF 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) Historical Value	(e) Current Value
	STANDARD CHARTERED PLC 144A	200,000 VAR RT 11/16/2028 DD 11/16/22	\$ 200,000	\$ 213,712
	STANDARD CHARTERED PLC 144A	225,000 VAR RT 05/14/2028 DD 05/14/24	225,000	227,862
	STANDARD CHARTERED PLC 144A	140,000 VAR RT 05/14/2028 DD 05/14/24	140,000	141,781
	STATE STREET CORP	165,000 VAR RT 11/18/2027 DD 11/18/21	165,000	156,263
	STATE STREET CORP	160,000 VAR RT 08/04/2033 DD 08/04/22	160,000	149,350
	STATE STREET CORP	450,000 VAR RT 05/18/2026 DD 05/18/23	447,650	450,688
	STATE STREET CORP	45,000 VAR RT 11/21/2034 DD 11/21/23	45,000	46,862
	STATE STREET CORP	220,000 VAR RT 11/01/2034 DD 11/01/19	220,000	198,323
	SUN COMMUNITIES OPERATING LP	40,000 2.700% 07/15/2031 DD 06/28/21	31,216	33,635
	SUN COMMUNITIES OPERATING LP	895,000 2.300% 11/01/2028 DD 10/05/21	894,812	806,834
	SUTTER HEALTH	155,000 1.321% 08/15/2025 DD 10/29/20	148,171	151,582
	SUTTER HEALTH	90,000 3.161% 08/15/2040 DD 10/29/20	93,812	67,424
	TEXAS TRANSPRTN COMMISSION ST	200,000 5.178% 04/01/2030 DD 08/05/10	200,000	201,884
	THERMO FISHER SCIENTIFIC INC	35,000 4.800% 11/21/2027 DD 11/21/22	34,986	35,258
	THERMO FISHER SCIENTIFIC INC	90,000 4.977% 08/10/2030 DD 08/10/23	90,000	90,762
	THERMO FISHER SCIENTIFIC INC	300,000 5.000% 12/05/2026 DD 12/05/23	299,793	302,850
	T-MOBILE USA INC	65,000 5.250% 06/15/2055 DD 09/26/24	64,858	59,125
	TORONTO-DOMINION BANK/THE	455,000 5.523% 07/17/2028 DD 07/17/23	455,000	462,407
	TOTALENERGIES CAPITAL INTERNAT	35,000 3.127% 05/29/2050 DD 05/29/20	21,794	22,964
	TOTALENERGIES CAPITAL INTERNAT	175,000 2.986% 06/29/2041 DD 06/29/20	137,134	125,765
	TOTALENERGIES CAPITAL INTERNAT	265,000 2.829% 01/10/2030 DD 07/10/19	265,000	241,145
	TOTALENERGIES CAPITAL SA	160,000 5.488% 04/05/2054 DD 04/05/24	160,006	153,613
	TOTALENERGIES CAPITAL SA	45,000 4.724% 09/10/2034 DD 09/10/24	45,000	43,290
	TOTALENERGIES CAPITAL SA	90,000 5.275% 09/10/2054 DD 09/10/24	89,615	83,342
	TOYOTA MOTOR CREDIT CORP	265,000 4.550% 08/09/2029 DD 08/09/24	264,462	261,865
	TOYOTA MOTOR CREDIT CORP	470,000 4.600% 10/10/2031 DD 10/10/24	469,055	457,517
	TRANE TECHNOLOGIES FINANCING L	60,000 5.100% 06/13/2034 DD 06/13/24	59,824	59,339
	TRUIST FINANCIAL CORP	85,000 VAR RT 01/24/2030 DD 01/24/24	85,000	85,739
	TRUIST FINANCIAL CORP	170,000 VAR RT 01/26/2029 DD 01/26/23	170,000	169,148
	TRUIST FINANCIAL CORP	80,000 VAR RT 01/26/2034 DD 01/26/23	79,786	77,752
	TRUIST FINANCIAL CORP	565,000 VAR RT 06/08/2034 DD 06/08/23	554,290	575,368
	TRUIST FINANCIAL CORP	235,000 VAR RT 10/30/2029 DD 10/27/23	235,000	251,354
	TRUIST FINANCIAL CORP	425,000 VAR RT 01/24/2030 DD 01/24/24	425,000	428,693
	TRUIST FINANCIAL CORP	365,000 VAR RT 07/28/2033 DD 07/28/22	361,492	344,867
	TTX CO 144A	370,000 5.050% 11/15/2034 DD 11/08/24	369,763	365,157
	U S TREASURY BD CPN STRIP	2,885,000 0.000% 02/15/2034 DD 02/15/06	1,851,391	1,872,278
	U S TREASURY BD CPN STRIP	3,000,000 0.000% 05/15/2034 DD 08/15/07	1,833,573	1,923,690
	U S TREASURY BOND	490,000 2.250% 02/15/2052 DD 02/15/22	310,824	297,597
	U S TREASURY BOND	950,000 4.250% 02/15/2054 DD 02/15/24	915,352	868,138
	U S TREASURY BOND	25,000 4.625% 11/15/2044 DD 11/15/24	25,491	24,266
	U S TREASURY BOND	3,279,000 4.500% 05/15/2038 DD 05/15/08	3,252,176	3,229,192
	U S TREASURY BOND	5,500,000 4.500% 08/15/2039 DD 08/15/09	5,397,442	5,358,430
	U S TREASURY BOND	1,800,000 4.375% 05/15/2040 DD 05/15/10	1,643,492	1,723,572
	U S TREASURY BOND	1,270,000 2.750% 08/15/2042 DD 08/15/12	1,045,815	955,230
	U S TREASURY BOND	95,000 2.875% 05/15/2043 DD 05/15/13	79,894	72,037
	U S TREASURY BOND	300,000 2.375% 02/15/2042 DD 02/15/22	287,345	213,810
	U S TREASURY BOND	100,000 3.375% 08/15/2042 DD 08/15/22	92,671	82,637
	U S TREASURY BOND	400,000 4.000% 11/15/2042 DD 11/15/22	409,533	360,296
	U S TREASURY BOND	240,000 3.875% 02/15/2043 DD 02/15/23	232,633	211,987
	U S TREASURY BOND	40,000 3.875% 05/15/2043 DD 05/15/23	39,149	35,242
	U S TREASURY BOND	1,650,000 4.625% 05/15/2044 DD 05/15/24	1,674,838	1,601,275
	U S TREASURY BOND	1,145,000 4.625% 11/15/2044 DD 11/15/24	1,153,470	1,111,371
	U S TREASURY NOTE	575,000 1.250% 08/15/2031 DD 08/15/21	480,587	469,211
	U S TREASURY NOTE	475,000 2.875% 05/15/2032 DD 05/15/22	453,050	426,593
	U S TREASURY NOTE	315,000 4.625% 04/30/2031 DD 04/30/24	329,181	317,633
	U S TREASURY NOTE	765,000 4.375% 05/15/2034 DD 05/15/24	776,338	753,403
	U S TREASURY NOTE	1,280,000 4.250% 06/30/2029 DD 06/30/24	1,302,458	1,272,755
	U S TREASURY NOTE	800,000 3.875% 08/15/2034 DD 08/15/24	786,543	756,624
	U S TREASURY NOTE	375,000 3.750% 08/31/2031 DD 08/31/24	380,083	359,254
	U S TREASURY NOTE	155,000 4.250% 11/15/2034 DD 11/15/24	151,337	151,004
	U S TREASURY NOTE	5,000 4.500% 05/15/2027 DD 05/15/24	5,007	5,024
	U S TREASURY NOTE	7,660,000 4.250% 11/15/2034 DD 11/15/24	7,592,235	7,462,525
	U S TREASURY NOTE	760,000 4.125% 11/15/2027 DD 11/15/24	759,676	756,557
	U S TREASURY NOTE	4,045,000 4.250% 11/30/2026 DD 11/30/24	4,049,301	4,043,908
	U S TREASURY NOTE	2,645,000 4.125% 11/30/2029 DD 11/30/24	2,648,841	2,614,635
	U S TREASURY NOTE	965,000 4.250% 11/15/2034 DD 11/15/24	956,835	940,122
	U S TREASURY NOTE	17,800,000 4.625% 02/28/2025 DD 02/28/23	18,094,540	17,804,984

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
EMPLOYER IDENTIFICATION NUMBER 22-0999690 - PLAN 5
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2024**

(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) Historical Value	(e) Current Value
(a)							
	UBS AG/STAMFORD CT	250,000	5.000%	07/09/2027	DD 08/23/22	\$ 237,575	\$ 251,490
	UBS AG/STAMFORD CT	460,000	3.700%	02/21/2025	DD 04/07/22	459,430	459,080
	UBS GROUP AG 144A	250,000	VAR RT	02/02/2027	DD 02/02/21	211,325	240,232
	UBS GROUP AG 144A	200,000	VAR RT	09/22/2029	DD 09/22/23	200,128	207,206
	UBS GROUP AG 144A	200,000	VAR RT	02/08/2035	DD 01/08/24	199,984	201,360
	UNION ELECTRIC CO	200,000	3.500%	03/15/2029	DD 03/06/19	190,762	189,932
	UNITED AIRLINES 2019-1 CLASS A	91,896	4.150%	02/25/2033	DD 02/11/19	91,896	87,697
	UNITEDHEALTH GROUP INC	205,000	5.950%	02/15/2041	DD 02/17/11	234,451	210,195
	UNITEDHEALTH GROUP INC	39,000	4.625%	11/15/2041	DD 11/10/11	36,622	34,383
	UNITEDHEALTH GROUP INC	50,000	3.950%	10/15/2042	DD 10/22/12	42,771	40,170
	UNITEDHEALTH GROUP INC	52,000	3.750%	10/15/2047	DD 10/25/17	51,264	38,804
	UNITEDHEALTH GROUP INC	61,000	4.250%	06/15/2048	DD 06/19/18	52,613	49,012
	UNITEDHEALTH GROUP INC	100,000	3.500%	08/15/2039	DD 07/25/19	99,527	79,120
	UNITEDHEALTH GROUP INC	60,000	2.750%	05/15/2040	DD 05/18/20	58,250	42,454
	UNITEDHEALTH GROUP INC	305,000	4.900%	04/15/2031	DD 03/21/24	299,998	303,258
	UNITEDHEALTH GROUP INC	125,000	5.500%	04/15/2064	DD 03/21/24	124,711	116,996
	UNITEDHEALTH GROUP INC	135,000	4.950%	01/15/2032	DD 07/25/24	134,694	133,318
	UNITEDHEALTH GROUP INC	15,000	5.500%	07/15/2044	DD 07/25/24	14,862	14,577
	UNITEDHEALTH GROUP INC	485,000	1.250%	01/15/2026	DD 05/18/20	483,123	469,165
	UNIV OF CALIFORNIA CA REVENUES	120,000	1.316%	05/15/2027	DD 07/16/20	107,355	111,490
	UNIV OF CALIFORNIA CA RGTS MED	75,000	6.548%	05/15/2048	DD 11/18/10	90,080	80,548
	UNIV OF CALIFORNIA CA RGTS MED	125,000	3.006%	05/15/2050	DD 03/05/20	133,599	81,709
	UNIV OF MICHIGAN MI	118,000	3.599%	04/01/2047	DD 04/12/22	115,980	96,622
	UNIV OF TEXAS TX	85,000	4.794%	08/15/2046	DD 09/23/10	99,487	79,659
	UNIVERSITY OF CHICAGO/THE	70,000	2.547%	04/01/2050	DD 09/02/20	70,000	44,855
	UNIVERSITY OF SOUTHERN CALIFOR	5,000	2.805%	10/01/2050	DD 02/12/20	5,000	3,194
	UNIVERSITY OF SOUTHERN CALIFOR	60,000	4.976%	10/01/2053	DD 07/18/23	60,000	56,161
	US BANCORP	35,000	VAR RT	02/01/2034	DD 02/01/23	32,580	33,511
	US BANCORP	350,000	VAR RT	06/12/2029	DD 06/12/23	350,000	357,969
	US BANCORP	105,000	VAR RT	06/12/2034	DD 06/12/23	105,000	107,095
	US BANCORP	450,000	VAR RT	10/26/2027	DD 10/26/23	450,000	465,273
	US BANCORP	300,000	VAR RT	01/23/2030	DD 01/23/24	300,000	302,601
	US BANCORP	285,000	VAR RT	07/23/2030	DD 07/23/24	285,000	284,812
	US BANK NA/CINCINNATI OH	250,000	VAR RT	10/22/2027	DD 10/22/24	250,000	248,605
	VICI PROPERTIES LP	50,000	4.950%	02/15/2030	DD 04/29/22	49,886	49,025
	VICI PROPERTIES LP / VICI 144A	125,000	4.625%	12/01/2029	DD 11/26/19	116,683	119,729
	VICI PROPERTIES LP / VICI 144A	520,000	4.125%	08/15/2030	DD 02/05/20	458,103	483,168
	VIRGINIA ELECTRIC AND POWER CO	270,000	3.800%	04/01/2028	DD 03/22/18	252,592	261,670
	VIRGINIA ELECTRIC AND POWER CO	125,000	2.450%	12/15/2050	DD 12/15/20	93,929	70,426
	VIRGINIA ELECTRIC AND POWER CO	195,000	2.950%	11/15/2051	DD 11/22/21	157,338	121,616
	VIRGINIA ELECTRIC AND POWER CO	100,000	5.050%	08/15/2034	DD 08/12/24	99,982	97,594
	VIRGINIA ELECTRIC AND POWER CO	475,000	5.000%	04/01/2033	DD 03/30/23	473,670	464,973
	WACHOVIA CORP	165,000	5.500%	08/01/2035	DD 08/01/05	217,159	164,946
	WARNERMEDIA HOLDINGS INC	975,000	4.279%	03/15/2032	DD 03/15/23	861,880	859,453
	WASTE MANAGEMENT INC	120,000	2.500%	11/15/2050	DD 11/17/20	74,243	69,863
	WASTE MANAGEMENT INC	260,000	4.950%	07/03/2031	DD 07/03/24	258,422	260,302
	WASTE MANAGEMENT INC	265,000	4.950%	03/15/2035	DD 11/04/24	263,659	258,436

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
EMPLOYER IDENTIFICATION NUMBER 22-0999690 - PLAN 5
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF 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) Historical Value	(e) Current Value
	WELLS FARGO & CO	370,000 5.606% 01/15/2044 DD 11/26/13	\$ 385,232	\$ 354,367
	WELLS FARGO & CO	240,000 4.900% 11/17/2045 DD 11/17/15	256,510	208,248
	WELLS FARGO & CO	540,000 VAR RT 02/11/2026 DD 02/11/20	552,195	538,348
	WELLS FARGO & CO	55,000 VAR RT 04/04/2051 DD 03/30/20	50,745	48,891
	WELLS FARGO & CO	90,000 VAR RT 04/30/2041 DD 04/30/20	93,231	65,569
	WELLS FARGO & CO	175,000 VAR RT 04/25/2026 DD 04/25/22	175,000	174,464
	WELLS FARGO & CO	200,000 VAR RT 04/25/2053 DD 04/25/22	159,885	167,482
	WELLS FARGO & CO	255,000 VAR RT 07/25/2029 DD 07/25/23	255,893	258,935
	WELLS FARGO & CO	80,000 VAR RT 10/23/2034 DD 10/23/23	80,000	85,001
	WELLS FARGO & CO	135,000 VAR RT 01/23/2030 DD 01/23/24	135,000	135,300
	WELLS FARGO & CO	115,000 VAR RT 12/03/2035 DD 12/03/24	115,000	111,917
	WELLS FARGO & CO	1,130,000 VAR RT 05/22/2028 DD 05/22/17	1,086,405	1,095,117
	WELLS FARGO & CO	330,000 VAR RT 06/17/2027 DD 06/17/19	330,000	322,351
	WELLS FARGO & CO	105,000 VAR RT 10/30/2030 DD 10/31/19	106,234	94,753
	WELLS FARGO & CO	120,000 VAR RT 02/11/2026 DD 02/11/20	120,000	119,633
	WELLS FARGO & CO	600,000 VAR RT 06/02/2028 DD 06/02/20	600,000	565,098
	WELLS FARGO & CO	885,000 VAR RT 07/25/2029 DD 07/25/23	885,000	898,656
	WELLS FARGO & CO	220,000 VAR RT 10/23/2034 DD 10/23/23	220,000	233,752
	WELLS FARGO & CO	205,000 VAR RT 01/23/2035 DD 01/23/24	205,000	204,416
	WESTPAC BANKING CORP	165,000 VAR RT 11/20/2035 DD 11/20/24	165,000	162,207
	WK KELLOGG FOUNDATION TRU 144A	250,000 2.443% 10/01/2050 DD 10/22/20	250,000	147,613
	WYETH LLC	135,000 5.950% 04/01/2037 DD 03/27/07	159,131	140,978
	Total Fixed Income Securities		\$ 213,790,003	\$ 207,612,980
	Total Investments		\$ 221,237,422	\$ 215,060,399

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
EMPLOYER IDENTIFICATION NUMBER 22-0999690 - PLAN 5
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2024**

(a) Identity of Party Involved	(b) Description of Assets (including interest rate and maturity in case of loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset at Transaction Date	(i) Net Gain or (Loss)
Category 3 - Transaction within the plan year involving securities of the same issue if within the plan year any series of transactions with respect to such securities amount in the aggregate to more than 5% of the current value of the plan assets								
BNY Mellon*	DREYFUS GOVT CAS MGMT INST 289							
	428 Purchases	\$ 127,894,921	\$ -	\$ -	\$ -	\$ 127,894,921	\$ 127,894,921	\$ -
	355 Sales	\$ -	\$ 124,791,718	\$ -	\$ -	\$ 124,791,718	\$ 124,791,718	\$ -
United States Treasury	Note, 4.625% 06/30/2026 DD 06/30/24							
	2 Purchases	\$ 6,600,752	\$ -	\$ -	\$ -	\$ 6,600,752	\$ 6,600,752	\$ -
	2 Sales	\$ -	\$ 6,650,889	\$ -	\$ -	\$ 6,600,752	\$ 6,600,752	\$ 50,137
United States Treasury	Note, 4.125% 10/31/2026 DD 10/31/24							
	2 Purchases	\$ 5,885,690	\$ -	\$ -	\$ -	\$ 5,885,690	\$ 5,885,690	\$ -
	2 Sales	\$ -	\$ 5,881,196	\$ -	\$ -	\$ 5,885,690	\$ 5,885,690	\$ (4,494)
United States Treasury	Note, 4.250% 11/15/2034 DD 11/15/24							
	17 Purchases	\$ 10,699,000	\$ -	\$ -	\$ -	\$ 10,699,000	\$ 10,699,000	\$ -
	7 Sales	\$ -	\$ 2,001,793	\$ -	\$ -	\$ 1,998,594	\$ 1,998,594	\$ 3,199
United States Treasury	Note, 3.875% 08/15/2034 DD 08/15/24							
	48 Purchases	\$ 16,869,627	\$ -	\$ -	\$ -	\$ 16,869,627	\$ 16,869,627	\$ -
	39 Sales	\$ -	\$ 15,739,195	\$ -	\$ -	\$ 16,083,084	\$ 16,083,084	\$ (343,889)
United States Treasury	Note, 4.375% 05/15/2034 DD 05/15/24							
	39 Purchases	\$ 17,341,625	\$ -	\$ -	\$ -	\$ 17,341,625	\$ 17,341,625	\$ -
	30 Sales	\$ -	\$ 16,915,486	\$ -	\$ -	\$ 16,565,286	\$ 16,565,286	\$ 350,200
United States Treasury	Note, 4.000% 02/15/2034 DD 02/15/24							
	34 Purchases	\$ 15,179,877	\$ -	\$ -	\$ -	\$ 15,179,877	\$ 15,179,877	\$ -
	37 Sales	\$ -	\$ 15,046,265	\$ -	\$ -	\$ 15,179,877	\$ 15,179,877	\$ (133,612)
United States Treasury	Note, 4.500% 11/15/2033 DD 11/15/23							
	9 Purchases	\$ 3,466,654	\$ -	\$ -	\$ -	\$ 3,466,654	\$ 3,466,654	\$ -
	26 Sales	\$ -	\$ 10,330,840	\$ -	\$ -	\$ 10,118,268	\$ 10,118,268	\$ 212,572

* Represents a party-in-interest to the Plan

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data for Frozen Plans as of January 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	5	27	0	0	0	0	0	0	0	0	32
40-44	4	58	21	8	0	0	0	0	0	0	91
45-49	2	39	53	23	1	0	0	0	0	0	118
50-54	3	43	43	69	16	3	0	0	0	0	177
55-59	10	35	24	42	24	20	0	0	0	0	155
60-64	1	32	18	17	14	22	9	1	0	0	114
65-69	1	6	4	6	5	12	5	1	2	0	42
70 & over	0	4	2	3	2	0	0	0	1	0	12
Total	26	244	165	168	62	57	14	2	3	0	741

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan II
 EIN / PN: 22-0999690/005
 Plan Sponsor: Horizon Healthcare Services, Inc
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month January
- Interest rate basis 3-Segment rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate	4.75%	4.37%
• Second segment rate	4.96%	4.96%
• Third segment rate	5.59%	4.95%
• Effective interest rate	4.99%	4.87%

Annual rates of increase

- Statutory limits on compensation
N/A
Pension plan is frozen – no future accruals are reflected in the valuations or service cost.
- Interest Credit Rate
6.00%
Effective January 1, 2017, the annual rate of interest credits on management account balances was amended to 6.00%. The same rate took effect for union balances effective May 1, 2017.

Prior to 2017, the plan credits interest to accounts using the yield on Five-Year Treasury Constant Maturities on the November 30 (or if November 30 is not a business day, on the last business day preceding November 30) preceding the start of such calendar year, as published in the Federal Reserve Statistical Release, but with a minimum credit rate of 5.77% and a maximum of 7.5%.

Plan Name: Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan II
EIN / PN: 22-0999690/005
Plan Sponsor: Horizon Healthcare Services, Inc
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Interest crediting rate history

<u>Year</u>	<u>Credit</u>
1995	7.50%
1996	5.77%
1997	5.84%
1998	5.83%
1999-2016	5.77%
2017	5.77% through 4/30/17 and 6.00% effective 5/1/17 for Union, 6.00% for Management effective 1/1/17
2018+	6.00%

Demographic Assumptions

Mortality for healthy and disabled

Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Termination

Rates varying by age and service

Sample rates:

<u>Age</u>	<u>Former Management Employees</u>
25	8.0%
30	8.0%
35	8.0%
40	6.5%
45	6.0%
50	6.0%
54	6.0%

Plan Name: Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan II
EIN / PN: 22-0999690/005
Plan Sponsor: Horizon Healthcare Services, Inc
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Age	Former Union Employees
25	14.0%
30	14.0%
35	8.0%
40	6.0%
45	6.0%
50	6.0%
54	6.0%

Disability

Rates varying by age and service

Sample rates:

Percentage becoming disabled during the year		
Age	Rate	
25	0.09%	
40	0.20%	
55	1.02%	

Retirement

Rates varying by age, average age 62 for Management employees and 61 for Union employees

Sample rates:

Percentage retiring during the year		
Age	Former Management Employees	Former Union Employees
55	10.0%	12.0%
60	10.0%	10.0%
62	15.0%	12.0%
65	20.0%	20.0%
70	100.0%	100.0%

Plan Name: Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan II
EIN / PN: 22-0999690/005
Plan Sponsor: Horizon Healthcare Services, Inc
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Form of payment

85% of cash balance participants are assumed to elect a lump sum payment at commencement.

Participants who terminated prior the cash balance provisions are assumed to receive the prior plan benefit in the form of a lump sum at commencement.

As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate. The mortality is the same as the 417(e) mortality table in effect for the plan year.

Benefit commencement date:

- Death benefit At time of death
- Deferred vested benefit

For terminations prior to age 55, for former Management and Union employees, 40% of cash balance participants are assumed to elect an immediate lump sum payment at commencement and 60% are assumed to commence at age 65.

For terminations after age 55 and former Management employees, 70% of cash balance participants are assumed to elect an immediate lump sum payment at commencement and 30% are assumed to commence at age 65.

For terminations after age 55 and former Union employees, 85% of cash balance participants are assumed to elect an immediate lump sum payment at commencement and 15% are assumed to commence at age 65.
- Disability benefit

For disablements prior to age 55 lump sum payments are assumed to commence at age 65. Commencement upon decrement date for others.
- Retirement benefit Upon termination of employment

Percent married (applicable to participants who terminated prior to cash balance effective date)

100% participants who terminated prior to the cash balance provisions are assumed to receive the prior plan benefit in the form of a lump sum at commencement. Actual spouse is known and used for current annuitants receiving joint and survivor annuities.

Plan Name: Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan II
EIN / PN: 22-0999690/005
Plan Sponsor: Horizon Healthcare Services, Inc
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Spouse age (applicable to participants who terminated prior to cash balance effective date)	Wives are assumed to be 3 years younger than husbands for the former Management and Union employees. Actual spouse age is known and used for current annuitants receiving joint and survivor annuities.
Covered pay	N/A
Administrative expenses	Expected expenses for the plan year from January 1, 2024 to December 31, 2024 are projected to be \$1,100,000.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month. Lump sum payments for terminations based on commencement date. See deferred vested benefit for details on commencement assumptions for deferred benefits.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits. The funding method is adapted to the particular benefit characteristics of the cash balance features of the plan as follows: The projected benefit is derived as the account balance accumulated to the given time using actual past interest crediting rates and actual past principal additions projected forward to the specific separation date using the assumed interest crediting rate; The valuation benefit is derived as the projected benefit prorated by multiplying the ratio of service to the given time/service to the specified separation date; The accrued liability is the sum, for all expected separation dates, of the present values of the valuation accrued benefits.
Target normal cost	Since the plan is frozen, there is no normal cost other than plan-related expenses expected to be paid from plan assets during plan year.

Plan Name:	Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan II
EIN / PN:	22-0999690/005
Plan Sponsor:	Horizon Healthcare Services, Inc
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Actuarial value of assets for determining minimum required contributions

The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Horizon and is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

WTW used asset data supplied by Horizon Blue Cross Blue Shield of New Jersey that was obtained from the trustee. The participant data as of 1/1/2024 was provided by the WTW eePoint system.

Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Administrative Expense

PBGC and administrative expenses for 2023 were used as an estimate for plan year January 1, 2024 to December 31, 2024 in the amount of \$1,100,000.

Assumptions Rationale - Significant Demographic Assumptions

Healthy and Disabled Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination

Termination rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Plan Name: Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan II
EIN / PN: 22-0999690/005
Plan Sponsor: Horizon Healthcare Services, Inc
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Disability

Disability rates were based on a published table.

Assumed disability rates differ by gender because of expected differences in disability rates by gender.

Retirement

Retirement rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Benefit commencement date for deferred benefits:

- Preretirement death benefit
Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer
- Deferred vested benefit
Deferred vested benefit commencement dates were based on recent plan experience.

Prescribed Methods

Funding methods

The methods used for funding purposes as described in Statement of Actuarial Assumptions/Methods, including the method of determining the plan assets, are “prescribed methods set by law, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Changes in Assumptions since prior valuation

The segment interest rates used to calculate the funding target and the target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by the IRS under IRC §430.

Changes in Methods since prior valuation

There have been no changes since the prior year.

Plan Name: Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan II
EIN / PN: 22-0999690/005
Plan Sponsor: Horizon Healthcare Services, Inc
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Horizon Healthcare Services, Inc
EIN/PN	22-0999690/005
Plan Name	Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan II
Valuation Date	January 1, 2024
Enrolled Actuary	Bessie Papadopoulos
Enrollment Number	23-05934

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
EMPLOYER IDENTIFICATION NUMBER 22-0999690 - PLAN 5
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2024**

(a) Identity of Party Involved	(b) Description of Assets (including interest rate and maturity in case of loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset at Transaction Date	(i) Net Gain or (Loss)
Category 3 - Transaction within the plan year involving securities of the same issue if within the plan year any series of transactions with respect to such securities amount in the aggregate to more than 5% of the current value of the plan assets								
BNY Mellon*	DREYFUS GOVT CAS MGMT INST 289							
	428 Purchases	\$ 127,894,921	\$ -	\$ -	\$ -	\$ 127,894,921	\$ 127,894,921	\$ -
	355 Sales	\$ -	\$ 124,791,718	\$ -	\$ -	\$ 124,791,718	\$ 124,791,718	\$ -
United States Treasury	Note, 4.625% 06/30/2026 DD 06/30/24							
	2 Purchases	\$ 6,600,752	\$ -	\$ -	\$ -	\$ 6,600,752	\$ 6,600,752	\$ -
	2 Sales	\$ -	\$ 6,650,889	\$ -	\$ -	\$ 6,600,752	\$ 6,600,752	\$ 50,137
United States Treasury	Note, 4.125% 10/31/2026 DD 10/31/24							
	2 Purchases	\$ 5,885,690	\$ -	\$ -	\$ -	\$ 5,885,690	\$ 5,885,690	\$ -
	2 Sales	\$ -	\$ 5,881,196	\$ -	\$ -	\$ 5,885,690	\$ 5,885,690	\$ (4,494)
United States Treasury	Note, 4.250% 11/15/2034 DD 11/15/24							
	17 Purchases	\$ 10,699,000	\$ -	\$ -	\$ -	\$ 10,699,000	\$ 10,699,000	\$ -
	7 Sales	\$ -	\$ 2,001,793	\$ -	\$ -	\$ 1,998,594	\$ 1,998,594	\$ 3,199
United States Treasury	Note, 3.875% 08/15/2034 DD 08/15/24							
	48 Purchases	\$ 16,869,627	\$ -	\$ -	\$ -	\$ 16,869,627	\$ 16,869,627	\$ -
	39 Sales	\$ -	\$ 15,739,195	\$ -	\$ -	\$ 16,083,084	\$ 16,083,084	\$ (343,889)
United States Treasury	Note, 4.375% 05/15/2034 DD 05/15/24							
	39 Purchases	\$ 17,341,625	\$ -	\$ -	\$ -	\$ 17,341,625	\$ 17,341,625	\$ -
	30 Sales	\$ -	\$ 16,915,486	\$ -	\$ -	\$ 16,565,286	\$ 16,565,286	\$ 350,200
United States Treasury	Note, 4.000% 02/15/2034 DD 02/15/24							
	34 Purchases	\$ 15,179,877	\$ -	\$ -	\$ -	\$ 15,179,877	\$ 15,179,877	\$ -
	37 Sales	\$ -	\$ 15,046,265	\$ -	\$ -	\$ 15,179,877	\$ 15,179,877	\$ (133,612)
United States Treasury	Note, 4.500% 11/15/2033 DD 11/15/23							
	9 Purchases	\$ 3,466,654	\$ -	\$ -	\$ -	\$ 3,466,654	\$ 3,466,654	\$ -
	26 Sales	\$ -	\$ 10,330,840	\$ -	\$ -	\$ 10,118,268	\$ 10,118,268	\$ 212,572

* Represents a party-in-interest to the Plan

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 Horizon Blue Cross Blue Shield of NJ Employees Retirement Plan II		B Three-digit plan number (PN) 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Horizon Healthcare Services, Inc.		D Employer Identification Number (EIN) 22-0999690
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	224,102,126
b Actuarial value		2b	224,102,126
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	538	56,313,050	56,313,050
b For terminated vested participants	975	69,385,848	69,385,848
c For active participants	741	49,411,253	49,411,253
d Total	2,254	175,110,151	175,110,151
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	4.99%
6 Target normal cost			
a Present value of current plan year accruals		6a	0
b Expected plan-related expenses		6b	1,100,000
c Target normal cost		6c	1,100,000

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 Bessie Papadopoulos BP Signature of actuary Bessie Papadopoulos Type or print name of actuary Willis Towers Watson US LLC Firm name 200 Liberty Street New York NY 10281 Address of the firm	10/1/2025 Date 2305934 Most recent enrollment number 212-309-3400 Telephone number (including area code)
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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

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)	1,041,689	66,796,617
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	800,000	0
9	Amount remaining (line 7 minus line 8)	241,689	66,796,617
10	Interest on line 9 using prior year's actual return of <u>6.64</u> %	16,048	4,435,295
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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>5.04</u> %		0
	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		0
	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)	257,737	71,231,912

Part III		Funding Percentages	
14	Funding target attainment percentage	14	87.15 %
15	Adjusted funding target attainment percentage	15	127.97 %
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	88.25 %
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
Totals ▶			18(b)	0	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 0
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
0	0
(3) 3rd	(4) 4th
0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
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	1,100,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	22,497,674	2,056,197	
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	3,156,197	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	257,737	2,898,460	3,156,197
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	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

Former Management Employees' Retirement Plan					Former Union Employees' Retirement Plan				
		Assumed	Assumed	Age X			Assumed	Assumed	Age X
	Retirement	Number	Number	Number		Retirement	Number	Number	Number
Age	Rate	Eligible	Retiring	Retiring	Age	Rate	Eligible	Retiring	Retiring
55	10.00%	1,000	100	5500	55	12.00%	1,000	120	6600
56	6.00%	900	54	3024	56	10.00%	880	88	4928
57	7.00%	846	59	3363	57	10.00%	792	79	4503
58	6.00%	787	47	2726	58	10.00%	713	71	4118
59	10.00%	740	74	4366	59	10.00%	642	64	3776
60	10.00%	666	67	3020	60	10.00%	578	58	3480
61	12.50%	599	75	4575	61	10.00%	520	52	3172
62	15.00%	524	79	4898	62	12.00%	468	56	3472
63	15.00%	446	67	4221	63	10.00%	412	41	2583
64	20.00%	379	76	4864	64	10.00%	371	37	2368
65	20.00%	303	60	3900	65	20.00%	334	67	4355
66	30.00%	242	73	4818	66	20.00%	266	53	3498
67	30.00%	169	51	3417	67	25.00%	212	53	3574
68	20.00%	118	24	1632	68	25.00%	159	40	2720
69	30.00%	94	28	1932	69	30.00%	119	36	2484
70	100.00%	66	66	4620	70	100.00%	83	83	5810
				61,876					61,418
				÷1,000					÷1,000
Weighted Average Retirement Age				61.88	Weighted Average Retirement Age				61.42
(Nearest Whole Age)				62	(Nearest Whole Age)				61
Total Weighted Average Retirement Age									
(1)		(2)		(3)	(4)		((1)*(3) +(2)*(4))/((3) + (4))		
Weighted Average Retirement Age Former Management Employees' Retirement Plan		Weighted Average Retirement Age Former Union Employees' Retirement Plan		1/1/2024 Funding Target Liability for Active Employees of the Former Management Employees' Retirement Plan	1/1/2024 Funding Target Liability for Active Employees of the Former Union Employees' Retirement Plan		Total Weighted Average Retirement Age (rounded to nearest whole age)		
62		61		42,037,566	7,373,687		62		

Plan Name: Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan II
 EIN / PN: 22-0999690/005
 Plan Sponsor: Horizon Healthcare Services, Inc
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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	7,849,470	23,508,534	5,664,024	37,022,028
2025	5,260,236	4,710,861	5,521,649	15,492,746
2026	5,165,684	3,784,930	5,374,693	14,325,307
2027	5,191,605	4,090,240	5,199,702	14,481,547
2028	5,095,308	6,192,571	5,013,109	16,300,988
2029	4,582,033	4,079,606	4,833,520	13,495,159
2030	4,044,418	5,295,972	4,645,956	13,986,346
2031	3,768,585	5,646,546	4,448,619	13,863,750
2032	3,539,271	3,651,657	4,240,588	11,431,516
2033	3,319,553	4,596,482	4,025,840	11,941,875
2034	3,013,637	4,419,433	3,806,188	11,239,258
2035	2,601,976	3,430,790	3,580,953	9,613,719
2036	2,421,580	3,809,407	3,351,163	9,582,150
2037	2,230,121	3,018,280	3,118,284	8,366,685
2038	2,131,207	2,553,787	2,884,012	7,569,006
2039	1,604,554	1,702,072	2,650,213	5,956,839
2040	1,449,387	1,609,583	2,418,846	5,477,816
2041	1,196,532	1,476,246	2,191,915	4,864,693
2042	970,409	1,754,582	1,971,389	4,696,380
2043	652,969	1,136,034	1,759,146	3,548,149
2044	711,543	1,164,972	1,556,957	3,433,472
2045	456,323	906,186	1,366,401	2,728,910
2046	413,915	491,361	1,188,796	2,094,072
2047	309,395	229,957	1,025,153	1,564,505
2048	211,481	400,142	876,171	1,487,794
2049	144,732	127,292	742,227	1,014,251
2050	176,036	90,934	623,323	890,293
2051	55,351	81,399	519,127	655,877
2052	35,155	72,124	428,989	536,268
2053	17,339	63,212	352,006	432,557
2054	7,504	54,765	287,094	349,363
2055	7,395	46,873	233,036	287,304
2056	1,172	39,611	188,555	229,338
2057	624	33,034	152,367	186,025
2058	173	27,173	123,234	150,580
2059	0	22,035	99,997	122,032
2060	0	17,608	81,610	99,218
2061	0	13,858	67,147	81,005
2062	0	10,736	55,804	66,540
2063	0	8,184	46,906	55,090
2064	0	6,136	39,892	46,028
2065	0	4,522	34,318	38,840
2066	0	3,275	29,836	33,111
2067	0	2,329	26,178	28,507

Plan Name: Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan II
 EIN / PN: 22-0999690/005
 Plan Sponsor: Horizon Healthcare Services, Inc
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

2068	0	1,626	23,147	24,773
2069	0	1,113	20,595	21,708
2070	0	748	18,416	19,164
2071	0	492	16,533	17,025
2072	0	317	14,887	15,204
2073	0	200	13,430	13,630

Plan Name: Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan II
EIN / PN: 22-0999690/005
Plan Sponsor: Horizon Healthcare Services, Inc
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Effective Date	September 15, 2021 – taking over obligations for transferred participants under Plan I established January 1, 1995. Effective December 31, 2009, Plan I was frozen. No employee newly hired after December 31, 2009 was eligible to participate in the Plan I. No further credits were be allocated to participants' accounts with respect to compensation earned after December 31, 2009. Participants' accounts continue to be credited with interest credits in accordance with the terms of the Plan I.
Covered Employees	Certain participants in Plan I were designated as remaining in Plan I. All other current and former employees of Horizon Blue Cross Blue Shield of New Jersey participating in Plan I were transferred to Plan II effective September 15, 2021.
Participation Date	All participants in Plan I not designated as remaining in Plan I become participants in Plan II as of September 15, 2021. No other current past or future employees will be covered under Plan II.

Definitions

Interest Credits	6.00% annual effective rate.
Vesting	All participants are fully vested.
Pension Benefit	100% of account balance (or another available optional form of payment) at date of separation, if vested. Payment can also be deferred until as late as age 70½. In no event will this be less than the actuarial equivalent prior plan frozen accrued benefit.

Plan Name:	Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan II
EIN / PN:	22-0999690/005
Plan Sponsor:	Horizon Healthcare Services, Inc
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Actuarial Equivalence

Mortality table prescribed by the Secretary of Treasury pursuant to Section 417(e)(3) of the Code.

Interest rate for the month preceding the stability period (calendar quarter immediately preceding the annuity start date) equal to the adjusted first, second and third segment rates as computed under Section 430(h)(2) of the Code, but determined without regard to yield curve rates for the preceding 23 months blended with the applicable rate of 417(e)(3)(A)(ii)(II) of the Code as in effect for Plan Years beginning in 2007 where the blending ratio depends on the Plan Year as set forth by the IRS.

Note that a very small proportion of employees will have frozen prior plan benefits greater than their cash balance accounts and are eligible to prior plan optional form and a number of lump sum conversion actuarial equivalence factors, which use different mortality and/or interest rate bases than the above actuarial equivalence definitions. Due to the size of the affected group and small observed differences in actual lump sum benefits, we do not believe these factors are significant for valuation purposes.

Eligibility for Benefits

Normal Retirement or Late Retirement

Retirement on the first day of the month following attainment of age 65

Early Retirement

Retirement on the first day of the month following attainment of age 55

Vested Termination

Termination of employment with a vested account balance

Disability

Termination of employment due to disability with a vested account balance

Death

Termination of employment due to death

Plan Name: Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan II
EIN / PN: 22-0999690/005
Plan Sponsor: Horizon Healthcare Services, Inc
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal Retirement or Late retirement	Account value (or actuarially equivalent monthly annuity) determined at retirement date
Early Retirement	Account value (or actuarially equivalent monthly annuity) determined at retirement date
Postponed Retirement	Monthly pension benefit determined as of actual retirement date
Vested Termination	Account value (or actuarially equivalent monthly annuity) determined at termination date
Disability	Account value (or actuarially equivalent monthly annuity) determined at disability date
Death	Surviving beneficiary receives the account value at the time of the participant's death

Other Plan Provisions

Forms of Payment	The normal form of payment is a life annuity for single employees and a 50% contingent annuitant annuity for married employees. The optional forms of payment are: A lump sum distribution equal to the account balance; a life annuity (for married employees); 50% (for single employees), a 66 2/3%, 75% or 100% contingent annuity; a 5 or 10 year certain annuity; a Social Security level income option annuity; or a full cash refund annuity which pays the excess of the account balance over the sum of pension payments to the employees' beneficiary. All optional forms are actuarially equivalent to the participant's account balance on the annuity start date.
Prior Plan Minimum Benefit	Benefits paid under the optional form of payment cannot be less than the 12/31/1994 accrued benefit payable under the same payment option and prior plan actuarial equivalence.

Plan Name:	Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan II
EIN / PN:	22-0999690/005
Plan Sponsor:	Horizon Healthcare Services, Inc
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year except to reflect changes in the IRS statutory limits on pay and benefits.

Plan Name: Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan II
EIN / PN: 22-0999690/005
Plan Sponsor: Horizon Healthcare Services, Inc
Valuation Date: January 1, 2024

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
EMPLOYER IDENTIFICATION NUMBER 22-0999690 - PLAN 5
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF 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) Historical Value	(e) Current Value
Cash and Cash Equivalents				
	CASH		\$ 37,129	\$ 37,129
			37,129	37,129
	DREYFUS GOVT CAS MGMT INST 289	1,316,372 VAR RT 12/31/2075 DD 06/03/97	1,316,372	1,316,372
	DREYFUS GOVT CAS MGMT INST 289	2,789,877 VAR RT 12/31/2075 DD 06/03/97	2,789,877	2,789,877
	DREYFUS GOVT CAS MGMT INST 289	818,304 VAR RT 12/31/2075 DD 06/03/97	818,304	818,304
	DREYFUS GOVT CAS MGMT INST 289	2,485,737 VAR RT 12/31/2075 DD 06/03/97	2,485,737	2,485,737
			7,410,290	7,410,290
	Total Cash and Cash Equivalents		\$ 7,447,419	\$ 7,447,419
Fixed Income Securities				
	ABBOTT LABORATORIES	135,000 4.750% 04/15/2043 DD 10/15/16	\$ 135,301	\$ 127,533
	ABBVIE INC	30,000 4.700% 05/14/2045 DD 05/14/15	27,188	26,505
	ABBVIE INC	50,000 4.450% 05/14/2046 DD 05/12/16	44,620	42,557
	ABBVIE INC	200,000 3.200% 11/21/2029 DD 05/21/20	180,652	185,586
	ABBVIE INC	125,000 4.250% 11/21/2049 DD 05/21/20	109,368	101,782
	ABBVIE INC	45,000 4.850% 06/15/2044 DD 06/15/20	42,318	40,846
	ABBVIE INC	65,000 4.950% 03/15/2031 DD 02/26/24	64,932	65,001
	ABBVIE INC	115,000 5.350% 03/15/2044 DD 02/26/24	113,736	112,233
	ABBVIE INC	260,000 4.950% 03/15/2031 DD 02/26/24	259,730	260,005
	ACCENTURE CAPITAL INC	360,000 4.250% 10/04/2031 DD 10/04/24	359,417	345,866
	AERCAP IRELAND CAPITAL DAC / A	240,000 3.000% 10/29/2028 DD 10/29/21	239,563	222,178
	AERCAP IRELAND CAPITAL DAC / A	555,000 3.300% 01/30/2032 DD 10/29/21	450,043	483,688
	AERCAP IRELAND CAPITAL DAC / A	155,000 6.100% 01/15/2027 DD 09/25/23	154,287	158,532
	AERCAP IRELAND CAPITAL DAC / A	60,000 6.150% 09/30/2030 DD 09/25/23	59,623	62,680
	AERCAP IRELAND CAPITAL DAC / A	85,000 4.625% 09/10/2029 DD 09/10/24	84,502	83,144
	AES CORP/THE	575,000 1.375% 01/15/2026 DD 07/15/21	574,684	553,529
	AGREE LP	315,000 5.625% 06/15/2034 DD 05/13/24	312,142	315,999
	AIR PRODUCTS AND CHEMICALS INC	200,000 4.750% 02/08/2031 DD 02/08/24	199,800	198,728
	AIR PRODUCTS AND CHEMICALS INC	420,000 1.500% 10/15/2025 DD 04/30/20	419,912	410,050
	AIRCASTLE LTD / AIRCASTLE 144A	180,000 5.750% 10/01/2031 DD 07/18/24	179,352	181,269
	ALABAMA POWER CO	200,000 5.200% 06/01/2041 DD 05/24/11	239,265	189,710
	AMAZON.COM INC	15,000 3.875% 08/22/2037 DD 02/22/18	15,285	13,252
	AMAZON.COM INC	590,000 2.500% 06/03/2050 DD 06/03/20	501,606	352,602
	AMAZON.COM INC	75,000 3.100% 05/12/2051 DD 05/12/21	54,432	50,661
	AMAZON.COM INC	50,000 3.950% 04/13/2052 DD 04/13/22	43,484	39,493
	AMEREN ILLINOIS CO	30,000 2.900% 06/15/2051 DD 06/29/21	18,112	18,885
	AMEREN ILLINOIS CO	860,000 3.850% 09/01/2032 DD 08/29/22	858,512	789,119
	AMERICA MOVIL SAB DE CV	295,000 3.625% 04/22/2029 DD 04/22/19	309,441	277,389
	AMERICAN EXPRESS CO	55,000 2.550% 03/04/2027 DD 03/04/22	54,949	52,660
	AMERICAN EXPRESS CO	235,000 4.900% 02/13/2026 DD 02/16/23	234,814	235,724
	AMERICAN EXPRESS CO	115,000 VAR RT 05/01/2034 DD 05/01/23	115,000	113,023
	AMERICAN EXPRESS CO	215,000 VAR RT 07/27/2029 DD 07/28/23	212,383	217,399
	AMERICAN EXPRESS CO	30,000 VAR RT 10/30/2031 DD 10/30/23	30,000	32,076
	AMERICAN EXPRESS CO	155,000 VAR RT 02/16/2028 DD 02/16/24	155,000	155,904
	AMERICAN EXPRESS CO	190,000 VAR RT 07/26/2035 DD 07/26/24	190,357	187,929

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
EMPLOYER IDENTIFICATION NUMBER 22-0999690 - PLAN 5
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2024**

		(c) Description of Investment Including Maturity			
(a)	(b) Identity of Issue, borrower, lessor, or similar party	Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Historical Value	(e) Current Value
	AMERICAN HONDA FINANCE CORP	490,000 5.650% 11/15/2028 DD 11/15/23	\$	489,917	\$ 503,176
	AMERICAN NATIONAL GROUP INC	490,000 5.750% 10/01/2029 DD 10/02/24		491,750	490,637
	ANGLO AMERICAN CAPITAL PL 144A	520,000 5.750% 04/05/2034 DD 04/05/24		514,483	523,338
	ANHEUSER-BUSCH COS LLC / ANHEU	380,000 4.900% 02/01/2046 DD 02/01/19		351,810	345,853
	ANHEUSER-BUSCH COS LLC / ANHEU	510,000 4.700% 02/01/2036 DD 02/01/19		509,300	483,465
	ANHEUSER-BUSCH INBEV WORLDWIDE	215,000 5.550% 01/23/2049 DD 01/23/19		217,185	212,328
	ANHEUSER-BUSCH INBEV WORLDWIDE	10,000 4.750% 01/23/2029 DD 01/23/19		9,792	9,993
	APPLE INC	95,000 3.450% 02/09/2045 DD 02/09/15		86,807	72,883
	APPLE INC	290,000 2.650% 02/08/2051 DD 02/08/21		236,932	179,148
	APPLE INC	370,000 2.700% 08/05/2051 DD 08/05/21		348,136	231,172
	APPLE INC	130,000 3.950% 08/08/2052 DD 08/08/22		127,999	103,602
	APPLE INC	515,000 3.250% 02/23/2026 DD 02/23/16		503,207	508,789
	APPLIED MATERIALS INC	300,000 4.800% 06/15/2029 DD 06/11/24		299,418	300,936
	ARTHUR J GALLAGHER & CO	410,000 5.150% 02/15/2035 DD 12/19/24		408,471	400,312
	ASTRAZENECA FINANCE LLC	300,000 4.900% 02/26/2031 DD 02/26/24		299,052	299,715
	ASTRAZENECA PLC	325,000 3.125% 06/12/2027 DD 06/12/17		351,767	314,766
	AT&T INC	75,000 3.650% 06/01/2051 DD 05/28/20		56,207	53,028
	AT&T INC	182,000 2.550% 12/01/2033 DD 06/01/21		179,428	146,697
	ATHENE GLOBAL FUNDING 144A	250,000 5.620% 05/08/2026 DD 05/09/24		250,000	252,290
	ATHENE GLOBAL FUNDING 144A	385,000 4.721% 10/08/2029 DD 10/08/24		385,000	375,444
	ATLAS WAREHOUSE LENDING C 144A	265,000 6.050% 01/15/2028 DD 12/10/24		264,950	265,376
	AVALONBAY COMMUNITIES INC	165,000 1.900% 12/01/2028 DD 11/18/21		164,784	147,467
	AVALONBAY COMMUNITIES INC	115,000 3.300% 06/01/2029 DD 05/15/19		109,023	107,817
	BALTIMORE GAS AND ELECTRIC CO	50,000 5.650% 06/01/2054 DD 06/06/24		49,986	49,402
	BANCO BILBAO VIZCAYA ARGENTARI	280,000 1.125% 09/18/2025 DD 09/18/20		278,079	273,022
	BANCO SANTANDER SA	520,000 4.250% 04/11/2027 DD 04/11/17		517,577	510,832
	BANCO SANTANDER SA	360,000 5.294% 08/18/2027 DD 08/18/22		369,223	362,412
	BANCO SANTANDER SA	560,000 5.588% 08/08/2028 DD 08/08/23		560,000	567,364
	BANCO SANTANDER SA	375,000 6.607% 11/07/2028 DD 11/07/23		375,000	394,260
	BANK OF AMERICA CORP	600,000 VAR RT 04/24/2038 DD 04/24/17		599,694	534,120
	BANK OF AMERICA CORP	315,000 VAR RT 07/23/2030 DD 07/23/19		277,317	290,332
	BANK OF AMERICA CORP	185,000 VAR RT 02/13/2031 DD 02/13/20		187,390	162,646
	BANK OF AMERICA CORP	25,000 VAR RT 03/20/2051 DD 03/20/20		22,660	19,606
	BANK OF AMERICA CORP	255,000 VAR RT 07/23/2031 DD 07/23/20		190,072	214,468
	BANK OF AMERICA CORP	100,000 VAR RT 10/24/2031 DD 10/21/20		85,178	83,549
	BANK OF AMERICA CORP	70,000 VAR RT 10/24/2051 DD 10/21/20		52,151	43,099
	BANK OF AMERICA CORP	195,000 VAR RT 07/22/2027 DD 04/22/21		182,885	185,915
	BANK OF AMERICA CORP	280,000 VAR RT 09/21/2036 DD 09/21/21		220,014	228,536
	BANK OF AMERICA CORP	330,000 VAR RT 04/27/2028 DD 04/27/22		330,000	326,466
	BANK OF AMERICA CORP	95,000 VAR RT 04/25/2029 DD 04/25/23		95,000	95,441
	BANK OF AMERICA CORP	295,000 VAR RT 09/15/2027 DD 09/15/23		298,502	300,316
	BANK OF AMERICA CORP	190,000 VAR RT 01/23/2035 DD 01/23/24		188,504	190,257
	BANK OF AMERICA CORP	225,000 VAR RT 10/25/2035 DD 10/25/24		225,000	219,656
	BANK OF AMERICA CORP	525,000 3.875% 08/01/2025 DD 07/30/15		524,050	522,428
	BANK OF AMERICA CORP	50,000 3.248% 10/21/2027 DD 10/21/16		46,593	48,185
	BANK OF AMERICA CORP	415,000 4.183% 11/25/2027 DD 11/25/16		417,454	407,331
	BANK OF AMERICA CORP	325,000 VAR RT 02/07/2030 DD 02/07/19		308,614	311,587
	BANK OF AMERICA CORP	10,000 VAR RT 04/23/2027 DD 04/23/19		10,489	9,840
	BANK OF AMERICA CORP	1,935,000 VAR RT 06/19/2026 DD 06/19/20	1,935,000		1,903,382
	BANK OF AMERICA CORP	555,000 VAR RT 07/21/2032 DD 07/21/21	555,000		463,003
	BANK OF AMERICA CORP	65,000 VAR RT 07/22/2028 DD 07/22/22	65,000		65,125
	BANK OF AMERICA CORP	355,000 VAR RT 09/15/2029 DD 09/15/23	355,000		363,829
	BANK OF IRELAND GROUP PLC 144A	215,000 VAR RT 03/20/2030 DD 03/20/24	215,000		217,040
	BANK OF NEW YORK MELLON CORP/T	145,000 VAR RT 02/07/2028 DD 02/07/17	141,545		141,297
	BANK OF NEW YORK MELLON CORP/T	70,000 VAR RT 02/01/2029 DD 01/31/23	70,000		69,461
	BANK OF NEW YORK MELLON CORP/T	145,000 VAR RT 10/25/2029 DD 10/25/23	145,000		152,320
	BANK OF NEW YORK MELLON CORP/T	90,000 VAR RT 03/14/2030 DD 03/14/24	90,000		90,114
	BANK OF NEW YORK MELLON CORP/T	505,000 1.600% 04/24/2025 DD 04/24/20	504,808		500,112
	BARCLAYS PLC	345,000 VAR RT 09/10/2030 DD 09/10/24	345,000		338,317
	BAT CAPITAL CORP	70,000 2.259% 03/25/2028 DD 09/25/20	70,000		64,312
	BAT CAPITAL CORP	75,000 7.750% 10/19/2032 DD 10/19/22	74,656		85,046
	BAY AREA CA TOLL AUTH TOLL BRI	65,000 6.918% 04/01/2040 DD 07/01/10	82,040		72,207
	BAYLOR SCOTT & WHITE HOLDINGS	25,000 2.839% 11/15/2050 DD 01/21/21	25,000		15,915
	BERKSHIRE HATHAWAY ENERGY CO	63,000 6.125% 04/01/2036 DD 10/01/06	74,776		66,311
	BERKSHIRE HATHAWAY ENERGY CO	85,000 5.950% 05/15/2037 DD 05/11/07	86,450		87,922

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
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AS OF 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) Historical Value	(e) Current Value
	BETH ISRAEL LAHEY HEALTH INC	30,000 2.220% 07/01/2028 DD 11/16/21	\$ 30,000	\$ 26,947
	BHP BILLITON FINANCE USA LTD	65,000 5.000% 09/30/2043 DD 09/30/13	61,532	60,787
	BHP BILLITON FINANCE USA LTD	230,000 4.750% 02/28/2028 DD 02/28/23	228,848	229,591
	BHP BILLITON FINANCE USA LTD	65,000 4.900% 02/28/2033 DD 02/28/23	64,873	63,889
	BHP BILLITON FINANCE USA LTD	335,000 5.250% 09/08/2030 DD 09/08/23	333,221	340,310
	BHP BILLITON FINANCE USA LTD	975,000 5.100% 09/08/2028 DD 09/08/23	969,784	983,112
	BLACKROCK FUNDING INC	60,000 5.250% 03/14/2054 DD 03/14/24	59,276	56,771
	BLACKROCK FUNDING INC	180,000 4.900% 01/08/2035 DD 07/26/24	179,278	176,492
	BLACKROCK INC	110,000 1.900% 01/28/2031 DD 05/06/20	109,705	92,708
	BNP PARIBAS SA 144A	200,000 VAR RT 01/20/2028 DD 01/20/22	200,000	190,078
	BOEING CO/THE	160,000 6.528% 05/01/2034 DD 11/01/24	160,000	167,669
	BON SECOURS MERCY HEALTH INC	90,000 3.205% 06/01/2050 DD 10/15/20	62,987	59,822
	BP CAPITAL MARKETS AMERICA INC	300,000 3.119% 05/04/2026 DD 11/04/18	282,397	294,642
	BP CAPITAL MARKETS AMERICA INC	100,000 3.000% 02/24/2050 DD 02/24/20	59,852	63,683
	BP CAPITAL MARKETS AMERICA INC	40,000 3.543% 04/06/2027 DD 04/06/20	37,752	39,062
	BP CAPITAL MARKETS AMERICA INC	375,000 2.939% 06/04/2051 DD 12/04/20	316,432	232,568
	BP CAPITAL MARKETS AMERICA INC	70,000 3.060% 06/17/2041 DD 06/17/21	70,000	50,552
	BP CAPITAL MARKETS AMERICA INC	70,000 3.001% 03/17/2052 DD 09/17/21	70,000	43,770
	BP CAPITAL MARKETS AMERICA INC	75,000 5.227% 11/17/2034 DD 05/17/24	74,699	73,932
	BP CAPITAL MARKETS AMERICA INC	390,000 2.721% 01/12/2032 DD 01/12/22	375,453	333,739
	BPCE SA 144A	300,000 1.000% 01/20/2026 DD 01/20/21	296,841	288,423
	BRIGHTHOUSE FINANCIAL GLO 144A	325,000 1.750% 01/13/2025 DD 01/13/22	315,760	324,691
	BRISTOL-MYERS SQUIBB CO	75,000 4.250% 10/26/2049 DD 04/26/20	60,724	60,698
	BRISTOL-MYERS SQUIBB CO	250,000 3.550% 03/15/2042 DD 03/02/22	223,389	193,420
	BRISTOL-MYERS SQUIBB CO	215,000 5.750% 02/01/2031 DD 11/13/23	214,570	223,677
	BRISTOL-MYERS SQUIBB CO	240,000 5.100% 02/22/2031 DD 02/22/24	239,851	241,786
	BRISTOL-MYERS SQUIBB CO	55,000 5.500% 02/22/2044 DD 02/22/24	53,988	54,686
	BURLINGTON NORTHERN SANTA FE L	345,000 5.750% 05/01/2040 DD 05/17/10	411,593	354,463
	BURLINGTON NORTHERN SANTA FE L	50,000 4.550% 09/01/2044 DD 08/18/14	48,488	43,606
	BURLINGTON NORTHERN SANTA FE L	45,000 4.150% 04/01/2045 DD 03/09/15	45,991	37,038
	BURLINGTON RESOURCES LLC	110,000 7.200% 08/15/2031 DD 08/24/01	133,629	121,958
	BX TRUST 2021-ARIA ARIA C 144A	610,000 VAR RT 10/15/2036 DD 10/28/21	606,950	608,286
	CADENCE DESIGN SYSTEMS INC	180,000 4.200% 09/10/2027 DD 09/10/24	179,969	177,905
	CAIXABANK SA 144A	565,000 VAR RT 09/13/2027 DD 09/13/23	569,094	579,769
	CALIFORNIA ST	55,000 7.600% 11/01/2040 DD 12/01/10	84,136	65,496
	CALIFORNIA ST UNIV REVENUE	110,000 2.975% 11/01/2051 DD 02/27/20	110,410	73,624
	CANADIAN IMPERIAL BANK OF COMM	460,000 5.615% 07/17/2026 DD 07/17/23	460,000	465,801
	CARGILL INC 144A	65,000 3.125% 05/25/2051 DD 05/25/21	71,729	42,788
	CENTERPOINT ENERGY HOUSTON ELE	105,000 3.000% 03/01/2032 DD 02/28/22	104,514	91,292
	CHILE GOVERNMENT INTERNATIONAL	200,000 4.950% 01/05/2036	193,000	189,040
	CISCO SYSTEMS INC	120,000 5.500% 01/15/2040 DD 11/17/09	133,018	121,080
	CISCO SYSTEMS INC	120,000 4.950% 02/26/2031 DD 02/26/24	120,317	120,389
	CISCO SYSTEMS INC	130,000 5.300% 02/26/2054 DD 02/26/24	129,670	126,460
	CISCO SYSTEMS INC	595,000 4.950% 02/26/2031 DD 02/26/24	593,816	596,928
	CITIBANK NA	300,000 5.803% 09/29/2028 DD 09/29/23	300,000	309,339
	CITIBANK NA	295,000 VAR RT 11/19/2027 DD 11/19/24	295,000	295,242
	CITIGROUP INC	50,000 VAR RT 01/24/2039 DD 01/24/18	42,027	41,710
	CITIGROUP INC	225,000 VAR RT 03/31/2031 DD 03/31/20	212,882	216,272
	CITIGROUP INC	325,000 VAR RT 05/24/2028 DD 05/24/22	325,171	322,927
	CITIGROUP INC	150,000 VAR RT 11/05/2030 DD 11/05/19	133,363	135,332
	CITIGROUP INC	595,000 VAR RT 01/28/2027 DD 01/28/21	595,000	571,390
	CITIGROUP INC	300,000 3.400% 05/01/2026 DD 05/02/16	299,394	294,804
	CITIGROUP INC	590,000 VAR RT 02/13/2030 DD 02/13/24	590,000	589,440
	CITIGROUP INC	100,000 VAR RT 02/13/2035 DD 02/13/24	100,656	99,654
	CITIGROUP INC	175,000 VAR RT 06/11/2035 DD 06/11/24	175,000	173,597
	CITIGROUP INC	375,000 VAR RT 09/19/2030 DD 09/19/24	375,000	364,451
	COCA-COLA CO/THE	115,000 5.000% 05/13/2034 DD 05/13/24	114,652	115,059
	COCA-COLA CO/THE	140,000 5.300% 05/13/2054 DD 05/13/24	139,874	135,276
	COCA-COLA CO/THE	90,000 4.650% 08/14/2034 DD 08/14/24	89,971	87,595
	COCA-COLA CO/THE	240,000 4.650% 08/14/2034 DD 08/14/24	239,923	233,587
	COLGATE-PALMOLIVE CO	1,005,000 3.100% 08/15/2025 DD 08/09/22	1,004,075	996,689
	COLUMBIA PIPELINES HOLDIN 144A	40,000 5.097% 10/01/2031 DD 09/09/24	40,117	39,024

HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
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AS OF 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) Historical Value	(e) Current Value
	COMCAST CORP	55,000	3.999% 11/01/2049 DD 10/19/17	\$ 42,459	\$ 41,658
	COMCAST CORP	100,000	3.550% 05/01/2028 DD 02/08/18	92,834	95,994
	COMCAST CORP	700,000	3.950% 10/15/2025 DD 10/05/18	726,404	696,367
	COMCAST CORP	15,000	3.250% 11/01/2039 DD 11/05/19	10,941	11,377
	COMCAST CORP	275,000	3.750% 04/01/2040 DD 03/27/20	233,318	221,389
	COMCAST CORP	219,000	2.887% 11/01/2051 DD 05/01/22	212,729	131,969
	COMCAST CORP	375,000	2.937% 11/01/2056 DD 05/01/22	214,174	219,056
	COMCAST CORP	100,000	2.987% 11/01/2063 DD 05/01/22	60,567	56,532
	COMCAST CORP	275,000	5.100% 06/01/2029 DD 05/22/24	274,802	277,921
	COMCAST CORP	185,000	3.375% 08/15/2025 DD 05/27/15	196,107	183,418
	COMCAST CORP	355,000	3.150% 03/01/2026 DD 02/23/16	333,622	349,561
	COMCAST CORP	180,000	3.950% 10/15/2025 DD 10/05/18	179,779	179,066
	COMMONSPIRIT HEALTH	200,000	5.205% 12/01/2031 DD 03/20/24	199,064	199,210
	COMMONWEALTH EDISON CO	470,000	3.800% 10/01/2042 DD 10/01/12	478,805	371,192
	COMMONWEALTH EDISON CO	300,000	3.650% 06/15/2046 DD 06/27/16	237,799	224,247
	COMMONWEALTH EDISON CO	480,000	2.200% 03/01/2030 DD 02/25/20	478,541	420,850
	CONOCOPHILLIPS CO	110,000	3.800% 03/15/2052 DD 03/08/22	109,798	80,434
	CONOCOPHILLIPS CO	55,000	3.758% 03/15/2042 DD 09/15/22	46,709	43,381
	CONOCOPHILLIPS CO	70,000	5.300% 05/15/2053 DD 05/23/23	69,564	64,831
	CONOCOPHILLIPS CO	100,000	5.550% 03/15/2054 DD 08/17/23	99,334	96,487
	CONOCOPHILLIPS CO	365,000	4.700% 01/15/2030 DD 12/05/24	364,515	361,204
	CONOCOPHILLIPS CO	220,000	5.050% 09/15/2033 DD 08/17/23	219,575	217,186
	CONOCOPHILLIPS CO	545,000	4.700% 01/15/2030 DD 12/05/24	544,275	539,332
	CONOCOPHILLIPS CO	625,000	5.000% 01/15/2035 DD 12/05/24	623,755	606,794
	CONSOLIDATED EDISON CO OF NEW	210,000	5.700% 06/15/2040 DD 06/07/10	252,337	211,157
	CONSOLIDATED EDISON CO OF NEW	95,000	3.950% 03/01/2043 DD 02/28/13	76,646	76,084
	CONSOLIDATED EDISON CO OF NEW	140,000	4.450% 03/15/2044 DD 03/06/14	122,932	119,692
	CONSOLIDATED EDISON CO OF NEW	275,000	2.400% 06/15/2031 DD 06/08/21	226,480	236,167
	CONSOLIDATED EDISON CO OF NEW	70,000	5.700% 05/15/2054 DD 05/09/24	69,511	69,740
	CONSUMERS ENERGY CO	80,000	3.950% 07/15/2047 DD 02/22/17	92,442	62,664
	CONSUMERS ENERGY CO	150,000	3.800% 11/15/2028 DD 11/13/18	140,690	144,669
	CONSUMERS ENERGY CO	100,000	4.600% 05/30/2029 DD 01/09/24	99,768	99,067
	COOPERATIVE RABOBANK UA	300,000	3.750% 07/21/2026 DD 07/21/16	298,638	293,940
	COREBRIDGE FINANCIAL INC	45,000	3.850% 04/05/2029 DD 04/05/23	44,959	42,987
	COREBRIDGE GLOBAL FUNDING 144A	300,000	4.650% 08/20/2027 DD 08/22/24	299,952	298,917
	CORNELL UNIVERSITY	200,000	4.835% 06/15/2034 DD 04/11/24	204,978	196,176
	COUSINS PROPERTIES LP	105,000	5.375% 02/15/2032 DD 12/17/24	104,436	103,161
	COUSINS PROPERTIES LP	265,000	5.875% 10/01/2034 DD 08/16/24	264,758	265,437
	COUSINS PROPERTIES LP	340,000	5.375% 02/15/2032 DD 12/17/24	338,215	334,047
	CREDIT AGRICOLE SA 144A	355,000	5.589% 07/05/2026 DD 07/05/23	355,000	359,068
	CREDIT AGRICOLE SA 144A	300,000	5.134% 03/11/2027 DD 03/11/24	300,000	301,629
	CSL FINANCE PLC 144A	10,000	4.050% 04/27/2029 DD 04/27/22	9,979	9,634
	CSL FINANCE PLC 144A	15,000	4.625% 04/27/2042 DD 04/27/22	14,998	13,185
	CSX CORP	55,000	4.900% 03/15/2055 DD 09/18/24	54,931	49,289
	DALLAS TX AREA RAPID TRANSIT S	155,000	2.613% 12/01/2048 DD 12/01/21	154,178	102,856
	DANSKE BANK A/S 144A	225,000	VAR RT 03/01/2028 DD 03/01/24	225,000	226,951
	DEUTSCHE BANK AG/NEW YORK NY	150,000	5.414% 05/10/2029 DD 05/10/24	150,000	152,286
	DEUTSCHE BANK AG/NEW YORK NY	305,000	5.371% 09/09/2027 DD 09/09/22	300,639	309,444
	DEUTSCHE BANK AG/NEW YORK NY	150,000	VAR RT 09/11/2030 DD 09/11/24	150,000	146,660
	DEUTSCHE BANK AG/NEW YORK NY	135,000	VAR RT 09/11/2035 DD 09/11/24	135,000	128,068
	DUKE ENERGY CAROLINAS LLC	75,000	4.250% 12/15/2041 DD 12/08/11	65,385	63,646
	DUKE ENERGY CAROLINAS LLC	16,000	4.000% 09/30/2042 DD 09/21/12	13,039	13,007
	DUKE ENERGY CAROLINAS LLC	185,000	2.850% 03/15/2032 DD 03/04/22	184,887	160,086
	DUKE ENERGY INDIANA LLC	30,000	6.350% 08/15/2038 DD 08/21/08	39,347	32,192
	DUKE ENERGY INDIANA LLC	84,000	3.750% 05/15/2046 DD 05/12/16	62,474	62,690
	DUKE ENERGY OHIO INC	105,000	2.125% 06/01/2030 DD 05/21/20	104,934	90,778
	DUKE ENERGY PROGRESS LLC	70,000	5.700% 04/01/2035 DD 03/22/05	78,628	71,438
	DUKE ENERGY PROGRESS LLC	315,000	4.100% 05/15/2042 DD 05/18/12	247,877	259,191
	DUKE ENERGY PROGRESS LLC	305,000	2.000% 08/15/2031 DD 08/12/21	273,064	252,461
	DUKE ENERGY PROGRESS LLC	125,000	2.900% 08/15/2051 DD 08/12/21	75,950	77,396
	DUKE ENERGY PROGRESS LLC	300,000	3.700% 09/01/2028 DD 08/09/18	299,943	288,951
	ECOLAB INC	65,000	2.125% 08/15/2050 DD 08/13/20	32,248	34,900
	ECOLAB INC	430,000	1.650% 02/01/2027 DD 12/15/21	429,871	405,236
	ELEVANCE HEALTH INC	35,000	5.850% 11/01/2064 DD 10/31/24	34,898	33,862
	ELI LILLY & CO	145,000	5.000% 02/27/2026 DD 02/27/23	144,761	145,001
	ELI LILLY & CO	175,000	4.200% 08/15/2029 DD 08/14/24	174,617	171,589

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
EMPLOYER IDENTIFICATION NUMBER 22-0999690 - PLAN 5
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF 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) Historical Value	(e) Current Value
	ELI LILLY & CO	100,000	4.600% 08/14/2034 DD 08/14/24	\$ 99,968	\$ 96,020
	ELI LILLY & CO	30,000	5.050% 08/14/2034 DD 08/14/24	29,853	27,838
	ELI LILLY & CO	230,000	4.600% 08/14/2034 DD 08/14/24	229,926	220,846
	ENBRIDGE INC	265,000	6.200% 11/15/2030 DD 11/09/23	264,550	279,419
	ENTERGY LOUISIANA LLC	300,000	3.250% 04/01/2028 DD 03/24/16	299,970	285,075
	EOG RESOURCES INC	150,000	4.375% 04/15/2030 DD 04/14/20	146,553	145,844
	EOG RESOURCES INC	125,000	4.375% 04/15/2030 DD 04/14/20	124,950	121,536
	EQUINOR ASA	125,000	3.625% 04/06/2040 DD 04/06/20	123,840	101,083
	EQUINOR ASA	50,000	3.700% 04/06/2050 DD 04/06/20	38,092	37,092
	EQUITABLE FINANCIAL LIFE 144A	305,000	1.700% 11/12/2026 DD 11/12/21	304,637	288,295
	ERAC USA FINANCE LLC 144A	35,000	5.000% 02/15/2029 DD 02/08/24	34,973	35,134
	EUROPEAN INVESTMENT BANK	1,500,000	3.250% 11/15/2027 DD 08/30/22	1,499,550	1,455,120
	EXPAND ENERGY CORP 144A	245,000	6.750% 04/15/2029 DD 04/07/21	248,369	247,531
	EXTRA SPACE STORAGE LP	330,000	3.900% 04/01/2029 DD 03/31/22	329,817	315,599
	EXTRA SPACE STORAGE LP	365,000	5.500% 07/01/2030 DD 06/16/23	360,905	371,285
	EXTRA SPACE STORAGE LP	280,000	5.900% 01/15/2031 DD 12/01/23	279,194	288,879
	FHLMC MULTICLASS MTG 1521 A2	195,000	2.184% 08/25/2036 DD 09/01/21	200,841	146,474
	FIFTH THIRD BANCORP	135,000	VAR RT 01/29/2032 DD 01/29/24	135,000	136,492
	FIFTH THIRD BANCORP	70,000	VAR RT 09/06/2030 DD 09/06/24	70,000	69,044
	FLORIDA POWER & LIGHT CO	490,000	2.450% 02/03/2032 DD 01/14/22	489,216	413,536
	FOX CORP	470,000	6.500% 10/13/2033 DD 10/13/23	466,259	495,413
	GA GLOBAL FUNDING TRUST 144A	95,000	3.850% 04/11/2025 DD 04/11/22	94,973	94,697
	GA GLOBAL FUNDING TRUST 144A	520,000	4.400% 09/23/2027 DD 09/23/24	519,698	512,689
	GENERAL DYNAMICS CORP	280,000	3.250% 04/01/2025 DD 03/25/20	278,754	279,143
	GENERAL MOTORS FINANCIAL CO IN	180,000	5.350% 07/15/2027 DD 06/18/24	179,975	181,771
	GEORGETOWN UNIVERSITY/THE	290,000	2.247% 04/01/2030 DD 02/27/20	290,000	253,399
	GEORGIA POWER CO	85,000	5.400% 06/01/2040 DD 06/03/10	88,213	81,979
	GEORGIA POWER CO	125,000	5.250% 03/15/2034 DD 02/23/24	128,114	124,138
	GEORGIA POWER CO	205,000	4.550% 03/15/2030 DD 12/05/24	204,518	201,652
	GILEAD SCIENCES INC	185,000	5.100% 06/15/2035 DD 11/20/24	184,258	182,207
	GLENCORE FUNDING LLC 144A	345,000	5.634% 04/04/2034 DD 04/04/24	345,000	343,799
	GOLDMAN SACHS BANK USA/NEW YOR	540,000	VAR RT 05/21/2027 DD 05/21/24	540,000	544,217
	GOLDMAN SACHS GROUP INC/THE	180,000	VAR RT 10/24/2029 DD 10/24/23	180,000	188,561
	GOLDMAN SACHS GROUP INC/THE	135,000	VAR RT 04/25/2030 DD 04/25/24	136,837	137,768
	GOLDMAN SACHS GROUP INC/THE	245,000	VAR RT 07/23/2030 DD 07/23/24	245,000	243,750
	GOLDMAN SACHS GROUP INC/THE	230,000	VAR RT 10/23/2030 DD 10/23/24	230,000	225,232
	GOLDMAN SACHS GROUP INC/THE	345,000	VAR RT 11/19/2045 DD 11/19/24	344,893	333,484
	GOLDMAN SACHS GROUP INC/THE	235,000	VAR RT 04/22/2032 DD 04/22/21	209,429	200,356
	GOLDMAN SACHS GROUP INC/THE	255,000	VAR RT 07/21/2032 DD 07/21/21	200,425	212,795
	GOLDMAN SACHS GROUP INC/THE	85,000	VAR RT 08/23/2028 DD 08/23/22	85,000	84,012
	GOLDMAN SACHS GROUP INC/THE	180,000	VAR RT 10/31/2038 DD 10/31/17	173,665	152,478
	GOLDMAN SACHS GROUP INC/THE	235,000	VAR RT 04/25/2030 DD 04/25/24	235,000	239,817
	GOLDMAN SACHS GROUP INC/THE	240,000	VAR RT 10/23/2030 DD 10/23/24	240,000	235,025
	GOLDMAN SACHS GROUP INC/THE	500,000	VAR RT 11/19/2045 DD 11/19/24	500,000	483,310
	GOLDMAN SACHS GROUP INC/THE	420,000	VAR RT 03/09/2027 DD 03/08/21	420,000	403,192
	GOLDMAN SACHS GROUP INC/THE	365,000	VAR RT 10/21/2027 DD 10/21/21	365,000	346,294
	GOLDMAN SACHS GROUP INC/THE	315,000	VAR RT 02/24/2028 DD 01/24/22	315,000	300,463
	HCA INC	255,000	5.450% 09/15/2034 DD 08/12/24	261,816	248,329
	HEALTH CARE SERVICE CORP 144A	80,000	5.200% 06/15/2029 DD 06/10/24	79,964	80,393
	HERSHEY CO/THE	83,000	2.650% 06/01/2050 DD 06/01/20	54,553	49,641
	HESS CORP	95,000	7.300% 08/15/2031 DD 08/15/01	108,583	105,548
	HIGHWOODS REALTY LP	125,000	3.875% 03/01/2027 DD 02/23/17	121,973	121,526
	HIGHWOODS REALTY LP	95,000	4.125% 03/15/2028 DD 03/05/18	92,329	90,918
	HIGHWOODS REALTY LP	55,000	3.050% 02/15/2030 DD 09/13/19	46,162	48,474
	HIGHWOODS REALTY LP	55,000	2.600% 02/01/2031 DD 08/13/20	43,520	45,820
	HOME DEPOT INC/THE	125,000	2.750% 09/15/2051 DD 09/21/21	94,103	76,330
	HOME DEPOT INC/THE	50,000	4.850% 06/25/2031 DD 06/25/24	49,646	49,993
	HOME DEPOT INC/THE	930,000	4.000% 09/15/2025 DD 09/19/22	929,665	926,903
	HOME DEPOT INC/THE	930,000	4.950% 06/25/2034 DD 06/25/24	921,119	918,170
	HONEYWELL INTERNATIONAL INC	150,000	4.950% 09/01/2031 DD 03/01/24	149,730	150,084
	HONEYWELL INTERNATIONAL INC	150,000	5.000% 03/01/2035 DD 03/01/24	149,436	147,088
	HONEYWELL INTERNATIONAL INC	10,000	5.250% 03/01/2054 DD 03/01/24	9,971	9,381
	HSBC HOLDINGS PLC	300,000	VAR RT 06/19/2029 DD 06/19/18	353,656	293,889
	HSBC HOLDINGS PLC	200,000	VAR RT 03/09/2029 DD 03/09/23	200,000	205,418
	HSBC HOLDINGS PLC	200,000	VAR RT 08/14/2027 DD 08/14/23	200,000	202,946
	HSBC HOLDINGS PLC	380,000	VAR RT 05/17/2028 DD 05/17/24	380,000	384,119

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EMPLOYEES' RETIREMENT PLAN II
EMPLOYER IDENTIFICATION NUMBER 22-0999690 - PLAN 5
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AS OF 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) Historical Value	(e) Current Value
	HUMANA INC	545,000 5.950% 03/15/2034 DD 11/09/23	\$ 559,429	\$ 548,853
	HUNTINGTON BANCSHARES INC/OH	70,000 VAR RT 08/21/2029 DD 08/21/23	70,000	72,268
	HUNTINGTON BANCSHARES INC/OH	330,000 VAR RT 02/02/2035 DD 02/02/24	325,782	329,825
	HUNTINGTON BANCSHARES INC/OH	455,000 VAR RT 01/15/2031 DD 11/18/24	455,000	455,637
	HYUNDAI CAPITAL AMERICA 144A	495,000 5.950% 09/21/2026 DD 09/21/23	494,451	504,014
	HYUNDAI CAPITAL AMERICA 144A	245,000 5.300% 03/19/2027 DD 03/19/24	244,437	246,666
	HYUNDAI CAPITAL AMERICA 144A	85,000 5.350% 03/19/2029 DD 03/19/24	85,274	85,428
	HYUNDAI CAPITAL AMERICA 144A	155,000 5.450% 06/24/2026 DD 06/24/24	154,878	156,063
	HYUNDAI CAPITAL AMERICA 144A	375,000 4.550% 09/26/2029 DD 09/26/24	374,899	364,031
	IBM INTERNATIONAL CAPITAL PTE	300,000 5.250% 02/05/2044 DD 02/05/24	295,527	284,493
	IBM INTERNATIONAL CAPITAL PTE	100,000 5.300% 02/05/2054 DD 02/05/24	99,435	92,407
	ILLINOIS ST	240,000 5.100% 06/01/2033 DD 06/12/03	232,622	236,614
	ILLINOIS ST TOLL HIGHWAY AUTH	125,000 6.184% 01/01/2034 DD 05/21/09	157,551	130,137
	INTEL CORP	200,000 2.000% 08/12/2031 DD 08/12/21	160,900	161,102
	INTEL CORP	105,000 3.050% 08/12/2051 DD 08/12/21	81,776	59,944
	INTERCONTINENTAL EXCHANGE INC	70,000 3.000% 06/15/2050 DD 05/26/20	52,135	44,596
	INTERCONTINENTAL EXCHANGE INC	50,000 2.650% 09/15/2040 DD 08/20/20	35,928	34,889
	INTERCONTINENTAL EXCHANGE INC	455,000 4.350% 06/15/2029 DD 05/23/22	443,664	445,274
	INTERCONTINENTAL EXCHANGE INC	75,000 4.950% 06/15/2052 DD 05/23/22	73,909	66,890
	INTERCONTINENTAL EXCHANGE INC	75,000 5.250% 06/15/2031 DD 05/13/24	74,929	75,683
	INTERCONTINENTAL EXCHANGE INC	470,000 3.650% 05/23/2025 DD 05/23/22	459,587	467,988
	INTERNATIONAL BANK FOR RECONST	420,000 3.875% 02/14/2030 DD 02/14/23	419,437	408,429
	INTERNATIONAL BANK FOR RECONST	540,000 3.500% 07/12/2028 DD 04/12/23	539,098	524,491
	INTERNATIONAL BANK FOR RECONST	1,000,000 2.500% 03/29/2032 DD 03/29/22	991,510	871,370
	INTERNATIONAL BUSINESS MACHINE	90,000 4.000% 06/20/2042 DD 06/20/12	83,148	73,586
	INTERNATIONAL BUSINESS MACHINE	450,000 3.300% 05/15/2026 DD 05/15/19	451,477	441,927
	INTERNATIONAL FLAVORS & F 144A	775,000 2.300% 11/01/2030 DD 09/16/20	604,465	658,316
	INTERNATIONAL FLAVORS & F 144A	465,000 3.468% 12/01/2050 DD 09/16/20	309,192	305,379
	J.P. MORGAN CHASE C OPO A 144A	465,000 3.024% 01/05/2039 DD 01/01/22	478,019	428,330
	J.P. MORGAN CHASE C OSB C 144A	564,000 VAR RT 06/05/2039 DD 06/01/19	580,918	499,760
	JBS USA HOLDING LUX SARL/ JBS	353,000 5.750% 04/01/2033 DD 04/01/23	347,513	351,023
	JBS USA HOLDING LUX SARL/ JBS	237,000 6.750% 03/15/2034 DD 09/15/24	246,764	250,864
	JERSEY CENTRAL POWER & LI 144A	190,000 5.100% 01/15/2035 DD 12/05/24	189,331	185,531
	JOHN DEERE CAPITAL CORP	245,000 3.350% 04/18/2029 DD 04/18/22	244,667	232,427
	JOHN DEERE CAPITAL CORP	115,000 3.400% 06/06/2025 DD 06/06/22	114,974	114,428
	JOHN DEERE CAPITAL CORP	160,000 4.950% 07/14/2028 DD 07/14/23	159,762	161,546
	JOHN DEERE CAPITAL CORP	175,000 4.850% 06/11/2029 DD 06/11/24	174,717	175,604
	JOHN DEERE CAPITAL CORP	225,000 4.400% 09/08/2031 DD 09/06/24	224,343	218,137
	JOHN DEERE CAPITAL CORP	510,000 1.250% 01/10/2025 DD 01/10/22	509,760	509,628
	JOHNSONVILLE AERODERIVATIVE CO	60,000 5.078% 10/01/2054 DD 10/02/24	60,000	57,622
	JPMORGAN CHASE & CO	30,000 6.400% 05/15/2038 DD 05/22/08	35,413	32,755
	JPMORGAN CHASE & CO	160,000 VAR RT 07/24/2038 DD 07/24/17	161,131	136,618
	JPMORGAN CHASE & CO	20,000 VAR RT 11/15/2048 DD 11/10/17	21,991	15,651
	JPMORGAN CHASE & CO	485,000 VAR RT 10/15/2030 DD 09/12/19	487,458	436,878
	JPMORGAN CHASE & CO	360,000 VAR RT 04/22/2041 DD 04/22/20	396,251	267,124
	JPMORGAN CHASE & CO	360,000 VAR RT 05/13/2031 DD 05/13/20	354,530	322,038
	JPMORGAN CHASE & CO	200,000 VAR RT 11/19/2026 DD 11/19/20	180,166	193,554
	JPMORGAN CHASE & CO	230,000 VAR RT 04/22/2042 DD 04/22/21	230,506	169,043
	JPMORGAN CHASE & CO	70,000 VAR RT 11/08/2032 DD 11/08/21	61,657	59,059
	JPMORGAN CHASE & CO	360,000 VAR RT 04/26/2028 DD 04/26/22	359,682	355,658
	JPMORGAN CHASE & CO	140,000 VAR RT 07/24/2029 DD 07/24/23	140,000	141,413
	JPMORGAN CHASE & CO	240,000 VAR RT 10/22/2027 DD 10/23/23	240,000	245,578
	JPMORGAN CHASE & CO	35,000 VAR RT 10/23/2029 DD 10/23/23	36,320	36,298
	JPMORGAN CHASE & CO	5,000 VAR RT 01/23/2035 DD 01/23/24	5,000	4,977
	JPMORGAN CHASE & CO	185,000 VAR RT 07/22/2030 DD 07/22/24	185,000	184,275
	JPMORGAN CHASE & CO	55,000 VAR RT 07/22/2035 DD 07/22/24	55,000	54,413
	JPMORGAN CHASE & CO	150,000 VAR RT 10/22/2028 DD 10/22/24	150,000	148,674
	JPMORGAN CHASE & CO	115,000 VAR RT 10/22/2030 DD 10/22/24	115,000	112,913
	JPMORGAN CHASE & CO	515,000 VAR RT 11/29/2045 DD 11/29/24	515,314	503,134
	JPMORGAN CHASE & CO	660,000 VAR RT 01/29/2027 DD 01/29/19	660,000	654,872
	JPMORGAN CHASE & CO	1,020,000 VAR RT 03/13/2026 DD 03/13/20	1,020,000	1,014,104
	JPMORGAN CHASE & CO	750,000 VAR RT 04/22/2026 DD 04/22/20	750,000	743,550
	JPMORGAN CHASE & CO	830,000 VAR RT 06/01/2029 DD 06/01/21	830,000	754,412
	JPMORGAN CHASE & CO	405,000 VAR RT 06/14/2030 DD 06/14/22	405,000	397,098
	JPMORGAN CHASE & CO	80,000 VAR RT 10/23/2034 DD 10/23/23	80,000	84,565

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AS OF DECEMBER 31, 2024**

		(c) Description of Investment Including Maturity						
(a)	(b) Identity of Issue, borrower, lessor, or similar party	Date, Rate of Interest, Collateral, Par or Maturity Value			(d) Historical Value	(e) Current Value		
	JPMORGAN CHASE & CO	245,000	VAR RT	01/23/2028 DD 01/23/24	\$ 245,000	\$	245,892	
	JPMORGAN CHASE & CO	80,000	VAR RT	01/23/2035 DD 01/23/24	80,000		79,634	
	JPMORGAN CHASE & CO	255,000	VAR RT	04/22/2030 DD 04/22/24	255,000		260,133	
	JPMORGAN CHASE & CO	695,000	VAR RT	07/22/2030 DD 07/22/24	695,000		692,276	
	JPMORGAN CHASE & CO	385,000	VAR RT	10/22/2030 DD 10/22/24	385,000		378,012	
	KAISER FOUNDATION HOSPITALS	75,000	4.875%	04/01/2042 DD 04/11/12	75,274		69,429	
	KANSAS ST DEV FIN AUTH REVENUE	115,000	4.927%	04/15/2045 DD 08/20/15	117,715		108,537	
	KANSAS ST DEV FIN AUTH REVENUE	145,000	2.774%	05/01/2051 DD 08/26/21	135,889		97,908	
	KBC GROUP NV 144A	275,000	VAR RT	10/16/2030 DD 10/16/24	275,000		270,641	
	KENVUE INC	150,000	5.500%	03/22/2025 DD 09/22/23	150,984		150,261	
	KENVUE INC	200,000	5.050%	03/22/2028 DD 09/22/23	199,694		202,354	
	KENVUE INC	135,000	5.100%	03/22/2043 DD 09/22/23	135,284		129,626	
	KENVUE INC	115,000	5.050%	03/22/2053 DD 09/22/23	113,557		106,757	
	KILROY REALTY LP	25,000	2.650%	11/15/2033 DD 10/07/21	19,630		19,129	
	KITE REALTY GROUP LP	505,000	4.950%	12/15/2031 DD 08/15/24	501,606		491,415	
	KOREA DEVELOPMENT BANK/THE	1,500,000	4.000%	09/08/2025 DD 09/08/22	1,497,570		1,489,920	
	KOREA DEVELOPMENT BANK/THE	320,000	4.375%	02/15/2028 DD 02/15/23	319,261		316,221	
	KREDITANSTALT FUER WIEDERAUFBA	805,000	3.875%	06/15/2028 DD 06/01/23	804,219		791,943	
	LELAND STANFORD JUNIOR UNIVERS	50,000	1.289%	06/01/2027 DD 06/04/20	50,000		46,061	
	LLOYDS BANKING GROUP PLC	235,000	VAR RT	03/06/2029 DD 03/06/23	235,000		239,350	
	LLOYDS BANKING GROUP PLC	295,000	VAR RT	06/05/2030 DD 06/05/24	295,000		300,080	
	LLOYDS BANKING GROUP PLC	475,000	VAR RT	08/11/2026 DD 08/11/22	475,000		473,955	
	LOCKHEED MARTIN CORP	100,000	4.070%	12/15/2042 DD 12/14/12	90,345		83,459	
	LOCKHEED MARTIN CORP	100,000	5.700%	11/15/2054 DD 10/24/22	101,840		101,917	
	LOCKHEED MARTIN CORP	15,000	5.200%	02/15/2055 DD 05/25/23	14,967		14,138	
	LOCKHEED MARTIN CORP	55,000	5.200%	02/15/2064 DD 01/29/24	54,823		51,148	
	LOCKHEED MARTIN CORP	220,000	4.700%	12/15/2031 DD 12/11/24	219,868		216,594	
	LOCKHEED MARTIN CORP	455,000	5.100%	11/15/2027 DD 10/24/22	454,240		461,966	
	LSEGA FINANCING PLC 144A	239,000	2.500%	04/06/2031 DD 04/06/21	238,321		203,855	
	M&T BANK CORP	220,000	VAR RT	01/16/2029 DD 12/17/24	220,000		219,012	
	MACQUARIE BANK LTD 144A	225,000	5.391%	12/07/2026 DD 12/07/23	225,000		228,452	
	MANUFACTURERS & TRADERS TRUST	250,000	4.650%	01/27/2026 DD 01/27/23	249,565		249,288	
	MARSH & MCLENNAN COS INC	175,000	4.550%	11/08/2027 DD 11/08/24	174,801		174,815	
	MARSH & MCLENNAN COS INC	110,000	4.850%	11/15/2031 DD 11/08/24	109,914		108,481	
	MARSH & MCLENNAN COS INC	95,000	5.000%	03/15/2035 DD 11/08/24	94,839		92,774	
	MARYLAND ST ECON DEV CORP	70,000	5.433%	05/31/2056 DD 08/20/24	70,000		67,250	
	MASS GENERAL BRIGHAM INC	160,000	3.192%	07/01/2049 DD 01/29/20	151,515		108,643	
	MAYO CLINIC	95,000	3.196%	11/15/2061 DD 04/01/21	97,402		61,353	
	MEMORIAL SLOAN-KETTERING CANCER	125,000	2.955%	01/01/2050 DD 06/16/20	78,750		82,065	
	MERCK & CO INC	455,000	2.750%	12/10/2051 DD 12/10/21	275,268		276,249	
	MET TRANSPRTN AUTH NY DEDICATE	195,000	7.336%	11/15/2039 DD 04/30/09	286,561		227,914	
	META PLATFORMS INC	50,000	4.450%	08/15/2052 DD 08/09/22	42,969		42,212	
	META PLATFORMS INC	15,000	4.800%	05/15/2030 DD 05/03/23	14,966		15,130	
	META PLATFORMS INC	390,000	5.600%	05/15/2053 DD 05/03/23	390,870		390,675	
	META PLATFORMS INC	125,000	4.300%	08/15/2029 DD 08/09/24	124,759		123,463	
	META PLATFORMS INC	110,000	4.550%	08/15/2031 DD 08/09/24	109,947		108,203	
	META PLATFORMS INC	45,000	5.400%	08/15/2054 DD 08/09/24	44,820		43,606	
	META PLATFORMS INC	405,000	4.550%	08/15/2031 DD 08/09/24	415,546		398,382	
	META PLATFORMS INC	760,000	4.750%	08/15/2034 DD 08/09/24	758,556		740,240	
	METROPOLITAN LIFE GLOBAL 144A	225,000	4.850%	01/08/2029 DD 01/08/24	224,980		224,897	
	METROPOLITAN LIFE GLOBAL 144A	140,000	2.400%	01/11/2032 DD 01/11/22	112,356		117,102	
	METROPOLITAN LIFE GLOBAL 144A	175,000	5.150%	03/28/2033 DD 03/28/23	174,757		172,960	
	MICROSOFT CORP	538,000	3.125%	11/03/2025 DD 11/03/15	573,240		532,389	
	MICROSOFT CORP	349,000	2.525%	06/01/2050 DD 06/01/20	346,578		215,424	
	MICROSOFT CORP	65,000	3.041%	03/17/2062 DD 03/17/21	53,032		41,625	
	MID-AMERICA APARTMENTS LP	800,000	1.100%	09/15/2026 DD 08/19/21	753,752		753,624	
	MONONGAHELA POWER CO 144A	80,000	5.850%	02/15/2034 DD 09/15/23	79,857		81,795	
	MORGAN STANLEY	405,000	4.000%	07/23/2025 DD 07/23/15	426,523		403,335	
	MORGAN STANLEY	170,000	3.875%	01/27/2026 DD 01/27/16	175,648		168,742	
	MORGAN STANLEY	120,000	VAR RT	04/01/2031 DD 03/31/20	129,404		111,464	
	MORGAN STANLEY	265,000	VAR RT	02/13/2032 DD 11/13/20	235,679		216,200	
	MORGAN STANLEY	410,000	VAR RT	07/22/2038 DD 07/24/17	399,616		348,836	
	MORGAN STANLEY	175,000	VAR RT	07/21/2032 DD 07/20/21	148,598		145,047	
	MORGAN STANLEY	120,000	VAR RT	11/01/2029 DD 11/01/23	120,000		125,347	
	MORGAN STANLEY	165,000	VAR RT	01/16/2030 DD 01/18/24	165,000		165,272	
	MORGAN STANLEY	185,000	VAR RT	07/19/2030 DD 07/19/24	185,000		184,341	

HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
EMPLOYER IDENTIFICATION NUMBER 22-0999690 - PLAN 5
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2024

		(c) Description of Investment Including Maturity							
(a)	(b) Identity of Issue, borrower, lessor, or similar party	Date, Rate of Interest, Collateral, Par or Maturity Value				(d) Historical Value		(e) Current Value	
	MORGAN STANLEY	175,000	VAR RT	11/19/2055 DD 11/20/24	\$	175,576	\$	169,022	
	MORGAN STANLEY	1,610,000	VAR RT	04/28/2026 DD 04/28/20		1,610,000		1,595,623	
	MORGAN STANLEY	255,000	VAR RT	01/21/2028 DD 01/24/22		255,000		242,984	
	MORGAN STANLEY	370,000	VAR RT	04/20/2028 DD 04/20/22		370,000		364,642	
	MORGAN STANLEY	210,000	VAR RT	02/01/2029 DD 01/19/23		209,996		210,584	
	MORGAN STANLEY	285,000	VAR RT	07/20/2029 DD 07/21/23		285,000		288,158	
	MORGAN STANLEY	80,000	VAR RT	01/18/2035 DD 01/18/24		80,000		79,561	
	MORGAN STANLEY	280,000	VAR RT	04/18/2030 DD 04/19/24		280,000		285,000	
	MORGAN STANLEY	155,000	VAR RT	07/19/2035 DD 07/19/24		155,000		152,515	
	MORGAN STANLEY	455,000	VAR RT	10/18/2030 DD 10/18/24		455,000		445,231	
	MORGAN STANLEY BANK NA	325,000	VAR RT	01/14/2028 DD 01/18/24		325,000		325,439	
	NATIONAL RURAL UTILITIES COOPE	65,000	5.450%	10/30/2025 DD 10/31/22		64,913		65,470	
	NATIONWIDE BUILDING SOCIE 144A	355,000	VAR RT	02/16/2028 DD 02/16/22		355,000		339,646	
	NATWEST GROUP PLC	225,000	VAR RT	03/02/2027 DD 03/02/23		225,000		227,264	
	NATWEST GROUP PLC	1,075,000	VAR RT	11/10/2026 DD 11/10/22		1,099,776		1,097,317	
	NEW JERSEY ST TURNPIKE AUTH TU	120,000	7.102%	01/01/2041 DD 12/15/10		161,402		134,014	
	NEW YORK CITY NY MUNI WTR FIN	155,000	5.440%	06/15/2043 DD 09/23/10		199,318		146,625	
	NEW YORK LIFE GLOBAL FUND 144A	185,000	2.000%	01/22/2025 DD 01/22/20		184,336		184,728	
	NEW YORK LIFE GLOBAL FUND 144A	135,000	1.150%	06/09/2026 DD 06/09/21		134,869		128,629	
	NEW YORK LIFE GLOBAL FUND 144A	170,000	1.450%	01/14/2025 DD 01/14/22		169,816		169,823	
	NEW YORK LIFE GLOBAL FUND 144A	190,000	3.250%	04/07/2027 DD 04/07/22		189,966		184,465	
	NEW YORK NY	125,000	5.828%	10/01/2053 DD 10/12/23		125,000		130,841	
	NEW YORK NY	60,000	5.263%	10/01/2052 DD 10/18/22		60,000		58,286	
	NEW YORK NY	200,000	4.610%	09/01/2037 DD 09/10/24		200,000		189,638	
	NEW YORK NY	30,000	5.114%	10/01/2054 DD 10/16/24		30,000		28,386	
	NEW YORK ST URBAN DEV CORP REV	70,000	3.370%	03/15/2030 DD 12/21/17		70,015		65,397	
	NORTHERN STATES POWER CO/WI	120,000	4.200%	09/01/2048 DD 09/12/18		119,722		92,639	
	NORTHWESTERN MUTUAL GLOBA 144A	160,000	1.700%	06/01/2028 DD 06/01/21		159,853		144,048	
	NORTHWESTERN MUTUAL GLOBA 144A	125,000	5.160%	05/28/2031 DD 05/28/24		124,964		125,238	
	NOVANT HEALTH INC	160,000	2.637%	11/01/2036 DD 04/15/21		122,482		123,166	
	NOVARTIS CAPITAL CORP	135,000	4.000%	09/18/2031 DD 09/18/24		134,413		128,561	
	NOVARTIS CAPITAL CORP	190,000	4.200%	09/18/2034 DD 09/18/24		188,636		176,863	
	NOVARTIS CAPITAL CORP	55,000	4.700%	09/18/2054 DD 09/18/24		54,965		48,621	
	NTT FINANCE CORP 144A	345,000	1.162%	04/03/2026 DD 03/03/21		345,722		330,338	
	NVIDIA CORP	200,000	2.850%	04/01/2030 DD 03/31/20		183,464		183,244	
	NVIDIA CORP	95,000	3.500%	04/01/2040 DD 03/31/20		73,143		78,618	
	ONEOK INC	95,000	4.750%	10/15/2031 DD 09/24/24		94,586		91,917	
	ONTARIO TEACHERS' CADILLA 144A	445,000	2.500%	10/15/2031 DD 10/15/21		440,292		369,871	
	ORACLE CORP	210,000	3.600%	04/01/2050 DD 04/01/20		139,213		147,256	
	OTIS WORLDWIDE CORP	100,000	5.125%	11/19/2031 DD 11/19/24		99,994		100,037	
	PACIFIC GAS AND ELECTRIC CO	245,000	4.950%	07/01/2050 DD 07/02/20		179,590		212,417	
	PACIFIC GAS AND ELECTRIC CO	500,000	4.550%	07/01/2030 DD 07/02/20		490,100		483,910	
	PACIFIC GAS AND ELECTRIC CO	495,000	6.150%	01/15/2033 DD 01/06/23		499,780		513,760	
	PACIFIC LIFE GLOBAL FUNDI 144A	225,000	1.375%	04/14/2026 DD 04/14/21		224,881		215,982	
	PEPSICO INC	150,000	4.800%	07/17/2034 DD 07/17/24		149,612		146,983	
	PEPSICO INC	190,000	5.250%	07/17/2054 DD 07/17/24		189,516		184,099	
	PFIZER INC	50,000	3.900%	03/15/2039 DD 03/11/19		50,061		42,216	
	PFIZER INVESTMENT ENTERPRISES	160,000	4.450%	05/19/2028 DD 05/19/23		159,808		158,579	
	PFIZER INVESTMENT ENTERPRISES	150,000	4.750%	05/19/2033 DD 05/19/23		145,988		145,283	
	PFIZER INVESTMENT ENTERPRISES	145,000	5.110%	05/19/2043 DD 05/19/23		140,404		136,312	
	PHILIP MORRIS INTERNATIONAL IN	32,000	6.375%	05/16/2038 DD 05/16/08		29,892		34,374	
	PHILIP MORRIS INTERNATIONAL IN	35,000	5.625%	11/17/2029 DD 11/17/22		34,970		36,062	
	PHILIP MORRIS INTERNATIONAL IN	370,000	5.125%	02/15/2030 DD 02/15/23		368,376		371,750	
	PHILIP MORRIS INTERNATIONAL IN	150,000	5.500%	09/07/2030 DD 09/07/23		148,245		153,614	
	PHILIP MORRIS INTERNATIONAL IN	200,000	4.750%	02/12/2027 DD 02/13/24		198,746		200,426	
	PHILIP MORRIS INTERNATIONAL IN	405,000	5.125%	11/17/2027 DD 11/17/22		403,028		409,824	
	PHILIP MORRIS INTERNATIONAL IN	350,000	5.125%	02/13/2031 DD 02/13/24		344,950		350,221	
	PIEDMONT OPERATING PARTNERSHIP	405,000	3.150%	08/15/2030 DD 08/12/20		352,628		347,389	
	PIEDMONT OPERATING PARTNERSHIP	110,000	2.750%	04/01/2032 DD 09/20/21		88,721		87,392	
	PIEDMONT OPERATING PARTNERSHIP	460,000	6.875%	07/15/2029 DD 06/25/24		482,559		472,733	
	PNC BANK NA	605,000	4.050%	07/26/2028 DD 07/26/18		603,581		584,563	
	PNC FINANCIAL SERVICES GROUP I	150,000	VAR RT	12/02/2028 DD 12/02/22		150,000		152,123	
	PNC FINANCIAL SERVICES GROUP I	110,000	VAR RT	10/20/2027 DD 10/20/23		110,000		113,318	
	PNC FINANCIAL SERVICES GROUP I	215,000	VAR RT	10/21/2032 DD 10/21/24		215,000		209,307	
	PNC FINANCIAL SERVICES GROUP I	400,000	VAR RT	06/12/2029 DD 06/12/23		400,000		406,948	
	PNC FINANCIAL SERVICES GROUP I	275,000	VAR RT	10/20/2027 DD 10/20/23		275,000		283,294	

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
EMPLOYER IDENTIFICATION NUMBER 22-0999690 - PLAN 5
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF 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) Historical Value	(e) Current Value
	PNC FINANCIAL SERVICES GROUP I	115,000 VAR RT 10/20/2034 DD 10/20/23	\$ 115,029	\$ 125,756
	PNC FINANCIAL SERVICES GROUP I	160,000 VAR RT 01/21/2028 DD 01/22/24	160,000	161,358
	PORT AUTH OF NEW YORK & NEW JE	190,000 3.287% 08/01/2069 DD 08/16/19	145,084	120,829
	PORT AUTH OF NEW YORK & NEW JE	80,000 5.072% 07/15/2053 DD 06/14/23	80,000	75,669
	PRINCIPAL LIFE GLOBAL FUN 144A	255,000 1.500% 11/17/2026 DD 11/17/21	253,511	240,598
	PRINCIPAL LIFE GLOBAL FUN 144A	85,000 5.100% 01/25/2029 DD 01/25/24	84,852	85,185
	PROTECTIVE LIFE GLOBAL FU 144A	190,000 1.618% 04/15/2026 DD 04/12/21	190,000	182,552
	PROTECTIVE LIFE GLOBAL FU 144A	500,000 1.646% 01/13/2025 DD 01/13/22	500,000	499,505
	PROVINCE OF BRITISH COLUMBIA C	465,000 4.200% 07/06/2033 DD 07/06/23	464,623	441,969
	PUBLIC SERVICE CO OF COLORADO	90,000 3.600% 09/15/2042 DD 09/11/12	96,843	68,855
	PUBLIC SERVICE CO OF COLORADO	320,000 4.100% 06/01/2032 DD 05/17/22	317,990	300,093
	PUGET ENERGY INC	250,000 2.379% 06/15/2028 DD 06/14/21	250,000	228,257
	PUGET SOUND ENERGY INC	195,000 3.250% 09/15/2049 DD 08/30/19	203,667	130,480
	QUALCOMM INC	135,000 4.300% 05/20/2047 DD 05/26/17	143,246	111,707
	QUALCOMM INC	135,000 4.500% 05/20/2052 DD 05/09/22	135,464	113,359
	REALTY INCOME CORP	80,000 4.850% 03/15/2030 DD 01/13/23	79,050	79,487
	REALTY INCOME CORP	25,000 5.375% 09/01/2054 DD 08/26/24	24,594	23,769
	REALTY INCOME CORP	150,000 3.875% 04/15/2025 DD 04/04/18	147,293	149,635
	REGAL REXNORD CORP	470,000 6.300% 02/15/2030 DD 02/15/24	469,601	483,418
	REGAL REXNORD CORP	405,000 6.400% 04/15/2033 DD 04/15/24	402,850	418,077
	REGENCY CENTERS LP	215,000 5.250% 01/15/2034 DD 01/18/24	214,547	211,934
	REGENCY CENTERS LP	165,000 5.100% 01/15/2035 DD 08/15/24	164,691	161,151
	RESOLUTION FDG CORP PRIN STRIP	510,000 0.000% 01/15/2030 DD 01/30/91	351,510	403,706
	RIO TINTO FINANCE USA LTD	140,000 2.750% 11/02/2051 DD 11/02/21	120,707	85,537
	RIO TINTO FINANCE USA PLC	100,000 5.125% 03/09/2053 DD 03/09/23	98,479	92,674
	ROCHE HOLDINGS INC 144A	200,000 2.607% 12/13/2051 DD 12/13/21	189,862	119,204
	ROCKEFELLER FOUNDATION/THE	80,000 2.492% 10/01/2050 DD 10/15/20	80,000	48,459
	ROYAL BANK OF CANADA	180,000 4.950% 02/01/2029 DD 01/19/24	179,838	179,969
	ROYAL BANK OF CANADA	540,000 VAR RT 10/18/2030 DD 10/18/24	540,155	528,817
	S&P GLOBAL INC	400,000 2.450% 03/01/2027 DD 03/01/23	370,974	382,316
	S&P GLOBAL INC	140,000 2.700% 03/01/2029 DD 03/01/23	135,210	128,866
	S&P GLOBAL INC	100,000 3.700% 03/01/2025 DD 03/01/23	74,271	74,764
	SABAL TRAIL TRANSMISSION 144A	150,000 4.246% 05/01/2028 DD 04/30/18	171,119	145,107
	SABINE PASS LIQUEFACTION LLC	200,000 5.900% 09/15/2037 DD 03/15/23	199,712	203,292
	SALESFORCE INC	55,000 1.500% 07/15/2028 DD 07/12/21	54,716	49,419
	SALESFORCE INC	125,000 2.700% 07/15/2041 DD 07/12/21	87,396	88,285
	SALESFORCE INC	100,000 2.900% 07/15/2051 DD 07/12/21	66,670	64,026
	SAN JOAQUIN HILLS CA TRANSPRTN	10,000 3.492% 01/15/2050 DD 12/22/21	10,000	7,520
	SANTANDER DRIVE AUTO RECEI 6 B	276,229 4.720% 06/15/2027 DD 09/21/22	276,183	276,171
	SHELL FINANCE US INC	132,000 4.375% 05/11/2045 DD 05/11/24	121,448	110,497
	SHELL FINANCE US INC	205,000 2.750% 04/06/2030 DD 10/06/24	191,134	184,254
	SHELL FINANCE US INC	15,000 4.550% 08/12/2043 DD 08/12/24	14,182	13,120
	SHELL FINANCE US INC	103,000 4.000% 05/10/2046 DD 05/10/24	88,997	80,754
	SHELL FINANCE US INC	60,000 3.750% 09/12/2046 DD 09/12/24	49,515	45,127
	SHELL INTERNATIONAL FINANCE BV	200,000 3.250% 05/11/2025 DD 05/11/15	211,486	199,130
	SHELL INTERNATIONAL FINANCE BV	35,000 2.875% 11/26/2041 DD 11/26/21	34,574	24,763
	SHELL INTERNATIONAL FINANCE BV	30,000 3.000% 11/26/2051 DD 11/26/21	29,929	19,021
	SIMON PROPERTY GROUP LP	51,000 4.250% 10/01/2044 DD 09/10/14	41,955	42,017
	SIMON PROPERTY GROUP LP	135,000 3.300% 01/15/2026 DD 01/13/16	145,539	133,269
	SIMON PROPERTY GROUP LP	105,000 3.250% 09/13/2049 DD 09/13/19	99,958	70,645
	SIMON PROPERTY GROUP LP	260,000 4.750% 09/26/2034 DD 09/26/24	258,203	246,275
	SIMON PROPERTY GROUP LP	70,000 1.750% 02/01/2028 DD 01/21/21	69,834	64,070
	SOLVENTUM CORP 144A	420,000 5.600% 03/23/2034 DD 02/27/24	433,677	418,223
	SOUTHERN CALIFORNIA EDISON CO	55,000 4.500% 09/01/2040 DD 08/30/10	49,601	48,124
	SOUTHERN CALIFORNIA EDISON CO	215,000 3.900% 12/01/2041 DD 11/22/11	225,050	167,625
	SOUTHERN CALIFORNIA EDISON CO	135,000 4.650% 10/01/2043 DD 10/02/13	146,246	117,125
	SOUTHERN CALIFORNIA EDISON CO	125,000 4.900% 06/01/2026 DD 05/22/23	124,863	125,210
	SOUTHERN CALIFORNIA EDISON CO	175,000 5.200% 06/01/2034 DD 01/11/24	174,450	173,134
	SOUTHERN CALIFORNIA EDISON CO	145,000 5.150% 06/01/2029 DD 03/01/24	144,933	145,889
	SOUTHERN CALIFORNIA EDISON CO	30,000 5.450% 06/01/2031 DD 05/09/24	29,985	30,482
	SOUTHERN CALIFORNIA EDISON CO	475,000 5.450% 06/01/2031 DD 05/09/24	474,758	482,628
	SOUTHERN CALIFORNIA GAS CO	145,000 3.750% 09/15/2042 DD 09/21/12	147,570	113,709
	SOUTHERN CALIFORNIA GAS CO	110,000 2.600% 06/15/2026 DD 06/03/16	109,787	106,956
	SOUTHWESTERN PUBLIC SERVICE CO	50,000 3.400% 08/15/2046 DD 08/12/16	45,371	34,875

**HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
EMPLOYEES' RETIREMENT PLAN II
EMPLOYER IDENTIFICATION NUMBER 22-0999690 - PLAN 5
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF 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) Historical Value	(e) Current Value
	STANDARD CHARTERED PLC 144A	200,000 VAR RT 11/16/2028 DD 11/16/22	\$ 200,000	\$ 213,712
	STANDARD CHARTERED PLC 144A	225,000 VAR RT 05/14/2028 DD 05/14/24	225,000	227,862
	STANDARD CHARTERED PLC 144A	140,000 VAR RT 05/14/2028 DD 05/14/24	140,000	141,781
	STATE STREET CORP	165,000 VAR RT 11/18/2027 DD 11/18/21	165,000	156,263
	STATE STREET CORP	160,000 VAR RT 08/04/2033 DD 08/04/22	160,000	149,350
	STATE STREET CORP	450,000 VAR RT 05/18/2026 DD 05/18/23	447,650	450,688
	STATE STREET CORP	45,000 VAR RT 11/21/2034 DD 11/21/23	45,000	46,862
	STATE STREET CORP	220,000 VAR RT 11/01/2034 DD 11/01/19	220,000	198,323
	SUN COMMUNITIES OPERATING LP	40,000 2.700% 07/15/2031 DD 06/28/21	31,216	33,635
	SUN COMMUNITIES OPERATING LP	895,000 2.300% 11/01/2028 DD 10/05/21	894,812	806,834
	SUTTER HEALTH	155,000 1.321% 08/15/2025 DD 10/29/20	148,171	151,582
	SUTTER HEALTH	90,000 3.161% 08/15/2040 DD 10/29/20	93,812	67,424
	TEXAS TRANSPRTN COMMISSION ST	200,000 5.178% 04/01/2030 DD 08/05/10	200,000	201,884
	THERMO FISHER SCIENTIFIC INC	35,000 4.800% 11/21/2027 DD 11/21/22	34,986	35,258
	THERMO FISHER SCIENTIFIC INC	90,000 4.977% 08/10/2030 DD 08/10/23	90,000	90,762
	THERMO FISHER SCIENTIFIC INC	300,000 5.000% 12/05/2026 DD 12/05/23	299,793	302,850
	T-MOBILE USA INC	65,000 5.250% 06/15/2055 DD 09/26/24	64,858	59,125
	TORONTO-DOMINION BANK/THE	455,000 5.523% 07/17/2028 DD 07/17/23	455,000	462,407
	TOTALENERGIES CAPITAL INTERNAT	35,000 3.127% 05/29/2050 DD 05/29/20	21,794	22,964
	TOTALENERGIES CAPITAL INTERNAT	175,000 2.986% 06/29/2041 DD 06/29/20	137,134	125,765
	TOTALENERGIES CAPITAL INTERNAT	265,000 2.829% 01/10/2030 DD 07/10/19	265,000	241,145
	TOTALENERGIES CAPITAL SA	160,000 5.488% 04/05/2054 DD 04/05/24	160,006	153,613
	TOTALENERGIES CAPITAL SA	45,000 4.724% 09/10/2034 DD 09/10/24	45,000	43,290
	TOTALENERGIES CAPITAL SA	90,000 5.275% 09/10/2054 DD 09/10/24	89,615	83,342
	TOYOTA MOTOR CREDIT CORP	265,000 4.550% 08/09/2029 DD 08/09/24	264,462	261,865
	TOYOTA MOTOR CREDIT CORP	470,000 4.600% 10/10/2031 DD 10/10/24	469,055	457,517
	TRANE TECHNOLOGIES FINANCING L	60,000 5.100% 06/13/2034 DD 06/13/24	59,824	59,339
	TRUIST FINANCIAL CORP	85,000 VAR RT 01/24/2030 DD 01/24/24	85,000	85,739
	TRUIST FINANCIAL CORP	170,000 VAR RT 01/26/2029 DD 01/26/23	170,000	169,148
	TRUIST FINANCIAL CORP	80,000 VAR RT 01/26/2034 DD 01/26/23	79,786	77,752
	TRUIST FINANCIAL CORP	565,000 VAR RT 06/08/2034 DD 06/08/23	554,290	575,368
	TRUIST FINANCIAL CORP	235,000 VAR RT 10/30/2029 DD 10/27/23	235,000	251,354
	TRUIST FINANCIAL CORP	425,000 VAR RT 01/24/2030 DD 01/24/24	425,000	428,693
	TRUIST FINANCIAL CORP	365,000 VAR RT 07/28/2033 DD 07/28/22	361,492	344,867
	TTX CO 144A	370,000 5.050% 11/15/2034 DD 11/08/24	369,763	365,157
	U S TREASURY BD CPN STRIP	2,885,000 0.000% 02/15/2034 DD 02/15/06	1,851,391	1,872,278
	U S TREASURY BD CPN STRIP	3,000,000 0.000% 05/15/2034 DD 08/15/07	1,833,573	1,923,690
	U S TREASURY BOND	490,000 2.250% 02/15/2052 DD 02/15/22	310,824	297,597
	U S TREASURY BOND	950,000 4.250% 02/15/2054 DD 02/15/24	915,352	868,138
	U S TREASURY BOND	25,000 4.625% 11/15/2044 DD 11/15/24	25,491	24,266
	U S TREASURY BOND	3,279,000 4.500% 05/15/2038 DD 05/15/08	3,252,176	3,229,192
	U S TREASURY BOND	5,500,000 4.500% 08/15/2039 DD 08/15/09	5,397,442	5,358,430
	U S TREASURY BOND	1,800,000 4.375% 05/15/2040 DD 05/15/10	1,643,492	1,723,572
	U S TREASURY BOND	1,270,000 2.750% 08/15/2042 DD 08/15/12	1,045,815	955,230
	U S TREASURY BOND	95,000 2.875% 05/15/2043 DD 05/15/13	79,894	72,037
	U S TREASURY BOND	300,000 2.375% 02/15/2042 DD 02/15/22	287,345	213,810
	U S TREASURY BOND	100,000 3.375% 08/15/2042 DD 08/15/22	92,671	82,637
	U S TREASURY BOND	400,000 4.000% 11/15/2042 DD 11/15/22	409,533	360,296
	U S TREASURY BOND	240,000 3.875% 02/15/2043 DD 02/15/23	232,633	211,987
	U S TREASURY BOND	40,000 3.875% 05/15/2043 DD 05/15/23	39,149	35,242
	U S TREASURY BOND	1,650,000 4.625% 05/15/2044 DD 05/15/24	1,674,838	1,601,275
	U S TREASURY BOND	1,145,000 4.625% 11/15/2044 DD 11/15/24	1,153,470	1,111,371
	U S TREASURY NOTE	575,000 1.250% 08/15/2031 DD 08/15/21	480,587	469,211
	U S TREASURY NOTE	475,000 2.875% 05/15/2032 DD 05/15/22	453,050	426,593
	U S TREASURY NOTE	315,000 4.625% 04/30/2031 DD 04/30/24	329,181	317,633
	U S TREASURY NOTE	765,000 4.375% 05/15/2034 DD 05/15/24	776,338	753,403
	U S TREASURY NOTE	1,280,000 4.250% 06/30/2029 DD 06/30/24	1,302,458	1,272,755
	U S TREASURY NOTE	800,000 3.875% 08/15/2034 DD 08/15/24	786,543	756,624
	U S TREASURY NOTE	375,000 3.750% 08/31/2031 DD 08/31/24	380,083	359,254
	U S TREASURY NOTE	155,000 4.250% 11/15/2034 DD 11/15/24	151,337	151,004
	U S TREASURY NOTE	5,000 4.500% 05/15/2027 DD 05/15/24	5,007	5,024
	U S TREASURY NOTE	7,660,000 4.250% 11/15/2034 DD 11/15/24	7,592,235	7,462,525
	U S TREASURY NOTE	760,000 4.125% 11/15/2027 DD 11/15/24	759,676	756,557
	U S TREASURY NOTE	4,045,000 4.250% 11/30/2026 DD 11/30/24	4,049,301	4,043,908
	U S TREASURY NOTE	2,645,000 4.125% 11/30/2029 DD 11/30/24	2,648,841	2,614,635
	U S TREASURY NOTE	965,000 4.250% 11/15/2034 DD 11/15/24	956,835	940,122
	U S TREASURY NOTE	17,800,000 4.625% 02/28/2025 DD 02/28/23	18,094,540	17,804,984

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AS OF DECEMBER 31, 2024**

(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) Historical Value	(e) Current Value
(a)					
	UBS AG/STAMFORD CT	250,000	5.000% 07/09/2027 DD 08/23/22	\$ 237,575	\$ 251,490
	UBS AG/STAMFORD CT	460,000	3.700% 02/21/2025 DD 04/07/22	459,430	459,080
	UBS GROUP AG 144A	250,000	VAR RT 02/02/2027 DD 02/02/21	211,325	240,232
	UBS GROUP AG 144A	200,000	VAR RT 09/22/2029 DD 09/22/23	200,128	207,206
	UBS GROUP AG 144A	200,000	VAR RT 02/08/2035 DD 01/08/24	199,984	201,360
	UNION ELECTRIC CO	200,000	3.500% 03/15/2029 DD 03/06/19	190,762	189,932
	UNITED AIRLINES 2019-1 CLASS A	91,896	4.150% 02/25/2033 DD 02/11/19	91,896	87,697
	UNITEDHEALTH GROUP INC	205,000	5.950% 02/15/2041 DD 02/17/11	234,451	210,195
	UNITEDHEALTH GROUP INC	39,000	4.625% 11/15/2041 DD 11/10/11	36,622	34,383
	UNITEDHEALTH GROUP INC	50,000	3.950% 10/15/2042 DD 10/22/12	42,771	40,170
	UNITEDHEALTH GROUP INC	52,000	3.750% 10/15/2047 DD 10/25/17	51,264	38,804
	UNITEDHEALTH GROUP INC	61,000	4.250% 06/15/2048 DD 06/19/18	52,613	49,012
	UNITEDHEALTH GROUP INC	100,000	3.500% 08/15/2039 DD 07/25/19	99,527	79,120
	UNITEDHEALTH GROUP INC	60,000	2.750% 05/15/2040 DD 05/18/20	58,250	42,454
	UNITEDHEALTH GROUP INC	305,000	4.900% 04/15/2031 DD 03/21/24	299,998	303,258
	UNITEDHEALTH GROUP INC	125,000	5.500% 04/15/2064 DD 03/21/24	124,711	116,996
	UNITEDHEALTH GROUP INC	135,000	4.950% 01/15/2032 DD 07/25/24	134,694	133,318
	UNITEDHEALTH GROUP INC	15,000	5.500% 07/15/2044 DD 07/25/24	14,862	14,577
	UNITEDHEALTH GROUP INC	485,000	1.250% 01/15/2026 DD 05/18/20	483,123	469,165
	UNIV OF CALIFORNIA CA REVENUES	120,000	1.316% 05/15/2027 DD 07/16/20	107,355	111,490
	UNIV OF CALIFORNIA CA RGTS MED	75,000	6.548% 05/15/2048 DD 11/18/10	90,080	80,548
	UNIV OF CALIFORNIA CA RGTS MED	125,000	3.006% 05/15/2050 DD 03/05/20	133,599	81,709
	UNIV OF MICHIGAN MI	118,000	3.599% 04/01/2047 DD 04/12/22	115,980	96,622
	UNIV OF TEXAS TX	85,000	4.794% 08/15/2046 DD 09/23/10	99,487	79,659
	UNIVERSITY OF CHICAGO/THE	70,000	2.547% 04/01/2050 DD 09/02/20	70,000	44,855
	UNIVERSITY OF SOUTHERN CALIFOR	5,000	2.805% 10/01/2050 DD 02/12/20	5,000	3,194
	UNIVERSITY OF SOUTHERN CALIFOR	60,000	4.976% 10/01/2053 DD 07/18/23	60,000	56,161
	US BANCORP	35,000	VAR RT 02/01/2034 DD 02/01/23	32,580	33,511
	US BANCORP	350,000	VAR RT 06/12/2029 DD 06/12/23	350,000	357,969
	US BANCORP	105,000	VAR RT 06/12/2034 DD 06/12/23	105,000	107,095
	US BANCORP	450,000	VAR RT 10/26/2027 DD 10/26/23	450,000	465,273
	US BANCORP	300,000	VAR RT 01/23/2030 DD 01/23/24	300,000	302,601
	US BANCORP	285,000	VAR RT 07/23/2030 DD 07/23/24	285,000	284,812
	US BANK NA/CINCINNATI OH	250,000	VAR RT 10/22/2027 DD 10/22/24	250,000	248,605
	VICI PROPERTIES LP	50,000	4.950% 02/15/2030 DD 04/29/22	49,886	49,025
	VICI PROPERTIES LP / VICI 144A	125,000	4.625% 12/01/2029 DD 11/26/19	116,683	119,729
	VICI PROPERTIES LP / VICI 144A	520,000	4.125% 08/15/2030 DD 02/05/20	458,103	483,168
	VIRGINIA ELECTRIC AND POWER CO	270,000	3.800% 04/01/2028 DD 03/22/18	252,592	261,670
	VIRGINIA ELECTRIC AND POWER CO	125,000	2.450% 12/15/2050 DD 12/15/20	93,929	70,426
	VIRGINIA ELECTRIC AND POWER CO	195,000	2.950% 11/15/2051 DD 11/22/21	157,338	121,616
	VIRGINIA ELECTRIC AND POWER CO	100,000	5.050% 08/15/2034 DD 08/12/24	99,982	97,594
	VIRGINIA ELECTRIC AND POWER CO	475,000	5.000% 04/01/2033 DD 03/30/23	473,670	464,973
	WACHOVIA CORP	165,000	5.500% 08/01/2035 DD 08/01/05	217,159	164,946
	WARNERMEDIA HOLDINGS INC	975,000	4.279% 03/15/2032 DD 03/15/23	861,880	859,453
	WASTE MANAGEMENT INC	120,000	2.500% 11/15/2050 DD 11/17/20	74,243	69,863
	WASTE MANAGEMENT INC	260,000	4.950% 07/03/2031 DD 07/03/24	258,422	260,302
	WASTE MANAGEMENT INC	265,000	4.950% 03/15/2035 DD 11/04/24	263,659	258,436

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AS OF 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) Historical Value	(e) Current Value
	WELLS FARGO & CO	370,000 5.606% 01/15/2044 DD 11/26/13	\$ 385,232	\$ 354,367
	WELLS FARGO & CO	240,000 4.900% 11/17/2045 DD 11/17/15	256,510	208,248
	WELLS FARGO & CO	540,000 VAR RT 02/11/2026 DD 02/11/20	552,195	538,348
	WELLS FARGO & CO	55,000 VAR RT 04/04/2051 DD 03/30/20	50,745	48,891
	WELLS FARGO & CO	90,000 VAR RT 04/30/2041 DD 04/30/20	93,231	65,569
	WELLS FARGO & CO	175,000 VAR RT 04/25/2026 DD 04/25/22	175,000	174,464
	WELLS FARGO & CO	200,000 VAR RT 04/25/2053 DD 04/25/22	159,885	167,482
	WELLS FARGO & CO	255,000 VAR RT 07/25/2029 DD 07/25/23	255,893	258,935
	WELLS FARGO & CO	80,000 VAR RT 10/23/2034 DD 10/23/23	80,000	85,001
	WELLS FARGO & CO	135,000 VAR RT 01/23/2030 DD 01/23/24	135,000	135,300
	WELLS FARGO & CO	115,000 VAR RT 12/03/2035 DD 12/03/24	115,000	111,917
	WELLS FARGO & CO	1,130,000 VAR RT 05/22/2028 DD 05/22/17	1,086,405	1,095,117
	WELLS FARGO & CO	330,000 VAR RT 06/17/2027 DD 06/17/19	330,000	322,351
	WELLS FARGO & CO	105,000 VAR RT 10/30/2030 DD 10/31/19	106,234	94,753
	WELLS FARGO & CO	120,000 VAR RT 02/11/2026 DD 02/11/20	120,000	119,633
	WELLS FARGO & CO	600,000 VAR RT 06/02/2028 DD 06/02/20	600,000	565,098
	WELLS FARGO & CO	885,000 VAR RT 07/25/2029 DD 07/25/23	885,000	898,656
	WELLS FARGO & CO	220,000 VAR RT 10/23/2034 DD 10/23/23	220,000	233,752
	WELLS FARGO & CO	205,000 VAR RT 01/23/2035 DD 01/23/24	205,000	204,416
	WESTPAC BANKING CORP	165,000 VAR RT 11/20/2035 DD 11/20/24	165,000	162,207
	WK KELLOGG FOUNDATION TRU 144A	250,000 2.443% 10/01/2050 DD 10/22/20	250,000	147,613
	WYETH LLC	135,000 5.950% 04/01/2037 DD 03/27/07	159,131	140,978
	Total Fixed Income Securities		\$ 213,790,003	\$ 207,612,980
	Total Investments		\$ 221,237,422	\$ 215,060,399

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Installment
1. Shortfall	01/01/2024	22,497,674	15.00000	22,497,674	2,056,197
Total				22,497,674	2,056,197

Plan Name: Horizon Blue Cross Blue Shield of New Jersey Employees' Retirement Plan II
EIN / PN: 22-0999690/005
Plan Sponsor: Horizon Healthcare Services, Inc
Valuation Date: January 1, 2024