

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
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, etc.
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: THE BLOOMBERG BNA HEALTH AND WELFARE PLAN
1b Three-digit plan number (PN): 503
1c Effective date of plan: 01/01/1976
2a Plan sponsor's name (employer, if for a single-employer plan): BLOOMBERG INDUSTRY GROUP, INC.
2b Employer Identification Number (EIN): 53-0040540
2c Plan Sponsor's telephone number: 703-341-3791
2d Business code (see instructions): 511120

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	883
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)	145
	6a(2)	121
	6b	837
	6c	196
	6d	1154
	6e	
	6f	1154
	6g(1)	
6g(2)		
6h		
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:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4B 4D 4E 4L 4Q

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input checked="" type="checkbox"/> General assets of the sponsor	(4) <input checked="" type="checkbox"/> General assets of the sponsor

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

a Pension Schedules	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan THE BLOOMBERG BNA HEALTH AND WELFARE PLAN</p>	<p>B Three-digit plan number (PN) ▶ 503</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BLOOMBERG INDUSTRY GROUP, INC.</p>	<p>D Employer Identification Number (EIN) 53-0040540</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
RELIANCESTANDARD

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-0883760	68381	LTD 134885	1365	10/01/2023	09/30/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

WILLIS TOWERS WATSON SOUTHEAST **500 N AKARD STREET**
SUITE 4300
DALLAS, TX 75201

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	4261	ADMINISTRATIVE AND OTHER FEES.	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

WILLIS TOWERS WATSON SOUTHEAST **12505 PARK POTOMAC AVENUE**
SUITE 300
POTOMAC, MD 20854

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
10742	7162	COMMISSIONS, ADMINISTRATIVE AND OTHER FEES.	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶		
b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶		
f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>		

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶		
b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	7c(6)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))		9a(4)
b	Benefit charges (1) Claims paid	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2))		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	358078
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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	
A Name of plan THE BLOOMBERG BNA HEALTH AND WELFARE PLAN	B Three-digit plan number (PN) ▶ 503
C Plan sponsor's name as shown on line 2a of Form 5500 BLOOMBERG INDUSTRY GROUP, INC.	D Employer Identification Number (EIN) 53-0040540

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	137410	186794
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	260807	218701
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(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)	10745894	11968820
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	11144111	12374315
Liabilities			
g Benefit claims payable.....	1g	2747124	2621226
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	2747124	2621226
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	8396987	9753089

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)	26700269	
(B) Participants.....	2a(1)(B)	2395265	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		29095534
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	11835	
(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)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		11835
(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)	343331	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		343331
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(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)	4791	
(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)		929318
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		30384809

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	28969636	
(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)		28969636
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)	27445	
(5) Investment advisory and investment management fees	2i(5)	16771	
(6) Bank or trust company trustee/custodial fees	2i(6)	14855	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		59071
j Total expenses. Add all expense amounts in column (b) and enter total	2j		29028707

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1356102
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: **APRIO LLP**

(2) EIN: **57-1157523**

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

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 _____.

2024 FORM 5500 FILING

ATTACHMENT IN LIEU OF ACCOUNTANT'S OPINION

PLAN SPONSOR NAME:. The Bureau of National Affairs, Inc. Bloomberg Industry Group

EIN: 53-0040540

PLAN NAME: BNA Health and Welfare Benefit Plan

PLAN#: 503

THE ACCOUNTANT'S OPINION FOR THE ABOVE REFERENCED BENEFIT PLAN IS IN THE PROCESS OF BEING COMPLETED AND WILL BE SUBMITTED TO THE DEPARTMENT OF LABOR VIA AN AMENDED FILING AS SOON AS POSSIBLE.

THE BLOOMBERG BNA HEALTH AND WELFARE PLAN
EIN: 53-0040540
Plan Number: 503

Schedule H, line 4j—Schedule of Reportable Transactions
For Year Ended December 31, 2024

(a) Identity of Party Involved	(b) <u>Description of Asset</u>	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
SEI *	S&P 500 Index Fund 35,411 Shares	\$705,742	N/A	\$705,742	\$705,742	---

* Party-in-interest as defined by ERISA

Note: The items listed above, as certified by the Trustee, represent series of transactions which are in excess of 5% of the market value of Plan assets at January 1, 2024.

See accompanying independent auditor's report.

THE BNA HEALTH AND
WELFARE PLAN
EIN: 53-0040540
Plan Number: 503
Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
December 31, 2024

(a) Shares/ Par Value	(b) & (c) Identity of Issue, Borrower, Lessor, or Similar Party and Description of Investment Including Maturity Date, Rate of Interest, etc.	(d) Cost	(e) Current Value
<u>MUTUAL FUNDS</u>			
* 62,926	SEI Emerging Markets Eq Fund Class A	\$ 720,265	\$ 585,212
* 182,940	SEI Institutional Investments S&P 500 Index Class A	3,865,605	3,636,843
* 290,897	SEI Institutional Investments Trust World Equity Ex-US Fund	4,277,306	3,514,033
* 352,136	SEI Institutional Investments Trust Core Fixed Income Fund	3,537,372	3,063,582
* 115,872	SEI Institutional Investments Trust Small/Mid Cap Equity Fund	1,429,560	1,169,150
	Total Mutual Funds	<u>\$ 13,830,108</u>	<u>\$ 11,968,820</u>
<u>MONEY MARKET FUNDS</u>			
218,702	Federated Hermes Government Obligations Fund #07	218,702	218,702
	Total Money Market Funds	<u>\$ 218,702</u>	<u>\$ 218,702</u>
	Total Assets Held at End of Year	<u>\$ 14,048,810</u>	<u>\$ 12,187,521</u>

Note: Assets are as certified by the Trustee.

* Party-in-interest, as defined by ERISA.

THE BLOOMBERG BNA
HEALTH AND WELFARE PLAN

Financial Statements and Supplemental Schedules

December 31, 2024 and 2023

(With Independent Auditors' Report Thereon)

2024 FORM 5500 FILING

ATTACHMENT IN LIEU OF ACCOUNTANT'S OPINION

PLAN SPONSOR NAME: The Bureau of National Affairs, Inc. Bloomberg Industry Group

EIN: 53-0040540

PLAN NAME: BNA Health and Welfare Benefit Plan

PLAN#: 503

THE ACCOUNTANT'S OPINION FOR THE ABOVE REFERENCED BENEFIT PLAN IS IN THE PROCESS OF BEING COMPLETED AND WILL BE SUBMITTED TO THE DEPARTMENT OF LABOR VIA AN AMENDED FILING AS SOON AS POSSIBLE.

THE BLOOMBERG BNA HEALTH AND WELFARE PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS		
Investments, at fair value, as certified by the trustee:		
Common stock	\$ --	\$ --
Corporate and other debt instruments	--	--
U.S. government securities	--	--
Mutual funds	11,968,820	10,745,894
Money market funds	218,701	260,807
Total investments	12,187,522	11,006,701
Accrued interest and dividends, as certified by the trustee	186,794	137,410
TOTAL ASSETS	12,374,316	11,144,111
LIABILITIES		
Due to plan sponsor	--	--
NET ASSETS AVAILABLE FOR BENEFITS	\$ 12,374,316	\$ 11,144,111

See accompanying notes to financial statements.

THE BLOOMBERG BNA HEALTH AND WELFARE PLAN

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

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Contributions		
Employer contributions	\$ 26,700,269	\$ 22,458,076
Participant contributions	2,395,265	2,317,068
Total contributions	<u>29,095,534</u>	<u>24,775,144</u>
Investment income, as certified by trustee:		
Interest	11,836	13,642
Dividends	343,331	275,350
Other	4,792	--
Net appreciation (depreciation) in fair value of investments:		
Common stock	--	--
Corporate and other debt instruments	--	--
U.S. government securities	--	--
Mutual funds	929,318	1,266,682
Investment income before expenses	1,289,276	1,555,674
Investment expenses	(16,771)	(22,464)
Total investment income	<u>1,272,505</u>	<u>1,533,210</u>
Total additions	<u>30,368,039</u>	<u>26,308,354</u>
DEDUCTIONS:		
Benefits paid to participants:		
Health care	(27,894,723)	(23,471,995)
Disability and life insurance	(1,200,811)	(1,303,150)
Total benefits paid	<u>(29,095,534)</u>	<u>(24,775,145)</u>
Administrative expenses	(42,300)	(25,920)
Total deductions	<u>(29,137,834)</u>	<u>(24,801,065)</u>
NET INCREASE (DECREASE) DURING YEAR	1,230,205	1,507,289
NET ASSETS AVAILABLE FOR BENEFITS,		
Beginning of year	<u>11,144,111</u>	<u>9,636,821</u>
End of year	<u>\$ 12,374,316</u>	<u>\$ 11,144,111</u>

See accompanying notes to financial statements.

THE BLOOMBERG BNA HEALTH AND WELFARE PLAN
(formerly THE BNA HEALTH AND WELFARE BENEFIT PLAN)

STATEMENTS OF BENEFIT OBLIGATIONS
DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
CLAIMS AND PREMIUMS CURRENTLY PAYABLE (Note 10) \$	2,621,226	\$ 2,747,124
POSTEMPLOYMENT BENEFIT OBLIGATIONS (Note 2)	<u>21,696</u>	<u>29,129</u>
POSTRETIREMENT BENEFIT OBLIGATIONS:		
Active employees	8,511,183	9,937,302
Retirees	<u>42,677,764</u>	<u>45,194,673</u>
Total postretirement benefit obligations	<u>51,188,947</u>	<u>55,131,975</u>
TOTAL BENEFIT OBLIGATIONS	<u>\$ 53,831,869</u>	<u>\$ 57,908,228</u>

See accompanying notes to financial statements.

**THE BLOOMBERG BNA HEALTH AND WELFARE PLAN
(formerly THE BNA HEALTH AND WELFARE BENEFIT PLAN)**

STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2023	2022
CLAIMS AND PREMIUMS CURRENTLY PAYABLE:		
Balance at beginning of year	\$ 2,747,124	\$ 2,873,235
Change during the year attributable to:		
Claims and premiums incurred, including benefits reclassified from benefit obligations (Note 10)	28,969,636	24,649,033
Claims and premiums paid	(29,095,534)	(24,775,144)
Balance at end of year	2,621,226	2,747,124
POSTEMPLOYMENT BENEFIT OBLIGATIONS:		
Balance at beginning of year	29,129	35,400
Change during the year attributable to:		
Benefits reclassified to claims currently payable	(10,878)	(9,971)
Changes in actuarial assumptions	3,445	3,700
Balance at end of year	21,696	29,129
POSTRETIREMENT BENEFIT OBLIGATIONS:		
Balance at beginning of year	55,131,975	60,316,596
Change during the year attributable to:		
Benefits earned	379,622	530,736
Benefits reclassified to claims currently payable	(5,593,470)	(5,986,226)
Interest	2,695,265	3,124,130
Actuarial (gains)	(1,424,445)	(2,853,261)
Plan changes	--	--
Balance at end of year	51,188,947	55,131,975
TOTAL BENEFIT OBLIGATIONS	\$ 53,831,869	\$ 57,908,228

See accompanying notes to financial statements.

THE BLOOMBERG BNA HEALTH AND WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

(1) DESCRIPTION OF PLAN

The following brief description of the Bloomberg BNA Health and Welfare Benefit Plan (formerly the BNA Health and Welfare Benefit Plan) (the “Plan”) is provided for general information purposes only. Participants should refer to the Summary Plan Description for more complete information.

The Plan is a welfare benefit plan covering substantially all active employees and retirees of The Bureau of National Affairs, Inc. (the “Sponsor”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan provides dental and vision benefits which are self-insured by the Sponsor, life insurance coverage and long-term disability benefits that are covered by group-term insurance policies, employee assistance plan (“EAP”) benefits, and health benefits which are primarily self-insured or provided through health maintenance organizations (HMOs). Dependent Care Spending Account Plan, which is intended to qualify as a department care assistance program under section 129 of the Code, and Health Care Spending Account Plan, which is intended to be an employee welfare benefit plan under section 3(3) of ERISA, are additional benefits which were wrapped into the Plan as of January 1, 2014. These benefits are fully described in the Bloomberg BNA Health and Welfare Plan amended and restated effective January 1, 2014. Active employees are entitled to each of these benefits. Retired employees of The Bureau of National Affairs, Inc. are entitled to health and life insurance benefits. Medicare-eligible retirees receive life insurance benefits and a fixed stipend to offset the cost of individually purchased health insurance or other health care expenses not covered by Medicare. Participant contributions consist of contributions under the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA) and contributions of a portion of the premium equivalents from employees and retirees, plus a surcharge to cover active participants’ spouses if eligible for health benefits from their own employer. The Sponsor has the right under the Plan to modify the benefits. The Plan may be terminated subject to collective bargaining and subject to the provisions set forth in ERISA.

The Sponsor established a trust (the “Trust”) for the purpose of funding the benefits provided to its bargaining unit employees. The Sponsor must contribute amounts sufficient to fund benefits under the Plan; however, contributions to the Trust are discretionary. PNC Bank is the trustee and custodian. T. Rowe Price, the investment manager, has discretionary investment authority subject to investment program guidelines approved by the Sponsor. Benefits paid from trust assets to reimburse the Sponsor for claims paid amounted to \$0 and \$0 for 2024 and 2023, respectively. Rebates from providers based on utilization are recorded in the year received and offset the sponsor’s contribution.

(2) SUMMARY OF SIGNIFICANT ACTUARIAL AND ACCOUNTING POLICIES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations, and changes therein. Actual results could differ from those estimates. Certain balances have been reclassified to conform to the current year presentation.

The Plan maintains its records and prepares its financial statements on the accrual basis of accounting. Accordingly, purchases and sales of investments are recorded on a trade-date basis. The fair value of the shares of mutual funds owned by the Plan is based on quoted net asset values on the last business day of the Plan year. Money market funds are reported at cost, which approximates fair value. Certain U.S. government securities are valued using pricing models

THE BLOOMBERG BNA HEALTH AND WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

maximizing the use of observable inputs for similar securities. All other investments are reported by the trustee at fair value using quoted market values. Dividends are recorded on the ex-dividend date. Benefits are recorded when paid.

The total postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributable to the service that employees have rendered. Postretirement benefits include future benefits expected to be paid to or for currently retired employees and their beneficiaries and dependents, and to or for active employees and their beneficiaries and dependents after retirement from service with the Sponsor. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service rendered to the valuation date.

The postretirement benefit obligation is determined by a third-party actuary by applying actuarial assumptions to historical claims/cost data in order to estimate future annual incurred claims/costs per participant and adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, and retirement) between the valuation date and the expected date of payment.

A summary of significant actuarial assumptions underlying the computations is as follows:

Expected Long-Term Rate of Return	7.5% in 2024; 7.0% in 2023.
Mortality	Based on the PRI-2012 Employee, Healthy Retiree, and Contingent Survivor Mortality Tables for males and females projected generationally using MP-2020 for males and females in 2024. Based on the PRI-2012 Employee, Healthy Retiree, and Contingent Survivor Mortality Tables for males and females projected generationally using MP-2020 for males and females in 2023.
Employee Turnover	A scale of rates based on age and years of service.
Retirement Age	40% of employees who qualify for unreduced retirement benefits before age 65 under the "Rule of 85" provision will retire when first eligible under that provision and the balance of employees will retire at various ages from 55 to 70.
Health Care Cost Trend Rates	6.25% for the year following the measurement date, decreasing 0.25% per year for next five years and 5% thereafter. A one percent increase in the assumed health care trend for each year would increase the year-end post-retirement benefit obligation by \$0.8 million and \$0.9 million for December 31, 2024 and 2023, respectively.
Plan Utilization	All eligible employees retiring at age 55 or over are covered by the medical plan. All spouses of these retirees are covered by the medical plan until their death. All surviving spouses of active employees are covered by medical plan for two years following the employees' death. Effective 2018, the medical

THE BLOOMBERG BNA HEALTH AND WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

plan participation after age 65 was decreased from 100% to 88%.

Discount rate used to determine year-end liability 5.65% in 2024; 5.15% in 2023.

The actuarial valuation dates are January 1, 2025 and 2024. No material difference exists in the benefit obligation as of the January 1, 2025 and 2024 valuation dates and the reporting dates of December 31, 2024 and 2023.

Plan obligations at December 31, 2024 and 2023 include a postemployment obligation for future benefits for participants who became disabled prior to July 1, 1994.

The Plan has evaluated subsequent events through October 15, 2025, the date the financial statements were available to be issued. A new guild contract became effective March 17, 2025, covering the period from March 17, 2025 through February 29, 2028. As part of this agreement, retiree health participants will continue on existing benefits and premium share as provided under the 2022-2025 collective bargaining agreement through December 31, 2027. Effective January 1, 2028, the Sponsor will provide all pre-65 retirees tax-free monetary contributions for health benefits and coverage for themselves, and their spouses.

(3) FAIR VALUE MEASUREMENTS

The Plan values its assets and liabilities using the methods of fair value as described in Accounting Standards Codification 820, *Fair Value Measurements and Disclosures* (ASC 820). ASC 820 discusses valuation techniques, such as the market approach (comparable market prices), the income approach (present value of future income or cash flow), and the cost approach (cost to replace the service capacity of an asset or replacement cost) and utilizes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2: Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active.

Level 3: Unobservable inputs that reflect the reporting entity's own assumptions.

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

THE BLOOMBERG BNA HEALTH AND WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

The fair values of Plan assets as of December 31, 2024 and 2023 were as follows:

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Common stock:				
Consumer	\$ ---	---	---	\$ ---
Information technology	---	---	---	---
Industrials	---	---	---	---
Financial	---	---	---	---
Health care	---	---	---	---
Energy	---	---	---	---
Other	---	---	---	---
	---	---	---	---
Corporate and other debt instruments	---	---	---	---
U.S. government securities	---	---	---	---
Mutual funds:				
S&P 500 Index equity	3,636,843	---	---	3,636,843
Growth equity	1,169,150	---	---	1,169,150
Foreign large blend equity	4,099,245	---	---	4,099,245
Bond funds	3,063,582	---	---	3,063,582
Total mutual funds	11,968,820	---	---	11,968,820
Money market funds	218,702	---	---	218,702
Total	12,187,521	---	---	12,187,521

THE BLOOMBERG BNA HEALTH AND WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Common stock:				
Consumer	\$ ---	---	---	\$ ---
Information technology	---	---	---	---
Industrials	---	---	---	---
Financial	---	---	---	---
Health care	---	---	---	---
Energy	---	---	---	---
Other	---	---	---	---
	---	---	---	---
Corporate and other debt instruments	---	---	---	---
U.S. government securities	---	---	---	---
Mutual funds:				
Value equity	3,418,314	---	---	3,418,314
Growth equity	1,029,548	---	---	1,029,548
Foreign large blend equity	3,721,093	---	---	3,721,093
Bond funds	2,576,939	---	---	2,576,939
Total mutual funds	10,745,894	---	---	10,745,894
Money market funds	260,807	---	---	260,807
Total	\$11,006,701	---	---	\$11,006,701

There were no significant transfers between level 1, level 2, and level 3 investments during the years ended December 31, 2022 and 2023.

THE BLOOMBERG BNA HEALTH AND WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

(4) FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE

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 plan administrator has obtained a certification from the trustee of the Plan that all of the information provided by it is complete and accurate. PNC Bank is the trustee. Information included in the accompanying financial statements and notes related to the fair value of investments (including accrued interest and dividends), net appreciation (depreciation) in the fair value of investments, earnings on investments, and all information in the supplemental schedules is presented in reliance solely upon this certification.

(5) INVESTMENTS

The following investments, as certified by the trustee, represent five percent or more of the net assets available for plan benefits as of December 31, 2024: \$3,636,843 of SEI Institutional Investments S&P 500 Index Fund, \$3,514,033 of SEI Institutional Investments Trust World Equity Ex-US Fund, \$3,063,582 of SEI Institutional Investments Trust Core Fixed Income Fund, and \$1,169,150 of SEI Institutional Investments Trust Small/Mid Cap Equity Fund. The following investments, as certified by the Trustee, represents five percent or more of the net assets available for plan benefits as of December 31, 2023: \$3,418,314 of SEI Institutional Investments S&P 500 Index Fund, \$3,202,543 of SEI Institutional Investments Trust World Equity Ex-US Fund, \$2,576,939 of SEI Institutional Investments Trust Core Fixed Income Fund, and \$1,029,548 of SEI Institutional Investments Trust Small/Mid Cap Equity Fund.

SEI, the investment manager as of December 31, 2024, is a party-in-interest to the Plan. The Plan's assets on December 31, 2024, as certified by the Trustee, included \$3,636,843 of SEI Institutional Investments S&P 500 Index Fund, \$3,514,033 of SEI Institutional Investments Trust World Equity Ex-US Fund, \$3,063,582 of SEI Institutional Investments Trust Core Fixed Income Fund, and \$1,169,150 of SEI Institutional Investments Trust Small/Mid Cap Equity Fund, and \$585,212 of SEI Emerging Markets Equity Fund. SEI, the investment manager as of December 31, 2023, as certified by the Trustee, included \$3,418,314 of SEI Institutional Investments S&P 500 Index Fund, \$3,202,543 of SEI Institutional Investments Trust World Equity Ex-US Fund, \$2,576,939 of SEI Institutional Investments Trust Core Fixed Income Fund, \$1,029,548 of SEI Institutional Investments Trust Small/Mid Cap Equity Fund, and \$518,550 of SEI Emerging Markets Equity Fund. Transactions in these investments are exempt from the prohibited transaction rules.

(6) ADMINISTRATIVE COSTS

Administrative costs paid by the Plan include trustee fees. The Sponsor pays certain administrative costs, including legal and accounting fees that are not charged or allocated to the Plan.

(7) TAX STATUS

The Sponsor received a favorable determination letter from the Internal Revenue Service on April 28, 1999 indicating that the Trust is qualified under the applicable requirements of the Internal Revenue Code and therefore the Trust's net investment income is exempt from income taxes. It is the belief of the Plan's management that the Trust, as amended and as it is currently operated, remains qualified under the applicable provisions of the Internal Revenue Code as of December 31, 2023. Therefore, no provision for income taxes is included in the Plan's financial statements.

THE BLOOMBERG BNA HEALTH AND WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

(8) PLAN AMENDMENTS

During 2013, the Plan was amended to retroactively eliminate postretirement benefits for participants who were hired after September 1, 2010. The effect of the modification is not reflected in the Statement of Plan Benefit Obligations as of December 31, 2012.

(9) 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, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the postretirement and postemployment benefit obligations are 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 be material to the financial statements.

(10) RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

Reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	December 31, 2024	December 31, 2023
Net assets available for benefits per these financial statements:		
Claims and premiums currently payable	\$ 12,374,316 (2,621,226)	\$ 11,144,111 (2,747,124)
Per the Form 5500	<u>\$ 9,753,090</u>	<u>\$ 8,396,987</u>

Reconciliation of benefits paid to participants per the financial statements to the Form 5500:

	Year ended December 31, 2024	Year ended December 31, 2023
Benefits paid to participants per these financial statements	\$ 29,095,534	\$ 24,775,144
Add: Claims and premiums currently payable, end of year	2,621,226	2,747,124
Less: Claims and premiums payable, beginning of year	(2,747,124)	(2,873,235)
Per the Form 5500	<u>\$ 28,969,636</u>	<u>\$ 24,649,033</u>

THE BLOOMBERG BNA HEALTH AND WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Claims and premiums currently payable and claims and premiums incurred include benefit claims that have been processed and approved for payment prior to December 31 but were not yet paid as of that date and estimated claims that were incurred but not reported as of that date.

THE BLOOMBERG BNA HEALTH AND WELFARE PLAN
EIN: 53-0040540
Plan Number: 503

Schedule H, line 4j—Schedule of Reportable Transactions
For Year Ended December 31, 2024

(a) Identity of Party <u>Involved</u>	(b) <u>Description of Asset</u>	(c) Purchase <u>Price</u>	(d) Selling <u>Price</u>	(g) Cost of <u>Asset</u>	(h) Current Value of Asset on <u>Transaction Date</u>	(i) Net Gain or <u>(Loss)</u>
SEI *	S&P 500 Index Fund 35,411 Shares	\$705,742	N/A	\$705,742	\$705,742	---

* Party-in-interest as defined by ERISA

Note: The items listed above, as certified by the Trustee, represent series of transactions which are in excess of 5% of the market value of Plan assets at January 1, 2024.

See accompanying independent auditor's report.