

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

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.) [x] 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: [x] 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 GUIDEWELL MUTUAL HOLDING CORPORATION, INC. RETIREE GROUP BENEFIT PLAN
1b Three-digit plan number (PN) 525
1c Effective date of plan 01/01/2002
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) BLUE CROSS AND BLUE SHIELD OF FLORIDA, INC. 4800 DEERWOOD CAMPUS PARKWAY DC1-4 JACKSONVILLE, FL 32246
2b Employer Identification Number (EIN) 59-2015694
2c Plan Sponsor's telephone number 904-905-0844
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.

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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  																				
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN																				
<b>5</b> Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>5</b></td> <td style="text-align: right;">1924</td> </tr> </table>	<b>5</b>	1924																		
<b>5</b>	1924																				
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>6a(1)</b></td> <td style="text-align: right;">0</td> </tr> <tr> <td style="width:10%; text-align: center;"><b>6a(2)</b></td> <td style="text-align: right;">0</td> </tr> <tr> <td style="width:10%; text-align: center;"><b>6b</b></td> <td style="text-align: right;">1829</td> </tr> <tr> <td style="width:10%; text-align: center;"><b>6c</b></td> <td style="text-align: right;">0</td> </tr> <tr> <td style="width:10%; text-align: center;"><b>6d</b></td> <td style="text-align: right;">1829</td> </tr> <tr> <td style="width:10%; text-align: center;"><b>6e</b></td> <td></td> </tr> <tr> <td style="width:10%; text-align: center;"><b>6f</b></td> <td></td> </tr> <tr> <td style="width:10%; text-align: center;"><b>6g(1)</b></td> <td></td> </tr> <tr> <td style="width:10%; text-align: center;"><b>6g(2)</b></td> <td></td> </tr> <tr> <td style="width:10%; text-align: center;"><b>6h</b></td> <td></td> </tr> </table>	<b>6a(1)</b>	0	<b>6a(2)</b>	0	<b>6b</b>	1829	<b>6c</b>	0	<b>6d</b>	1829	<b>6e</b>		<b>6f</b>		<b>6g(1)</b>		<b>6g(2)</b>		<b>6h</b>	
<b>6a(1)</b>	0																				
<b>6a(2)</b>	0																				
<b>6b</b>	1829																				
<b>6c</b>	0																				
<b>6d</b>	1829																				
<b>6e</b>																					
<b>6f</b>																					
<b>6g(1)</b>																					
<b>6g(2)</b>																					
<b>6h</b>																					
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>7</b></td> <td></td> </tr> </table>	<b>7</b>																			
<b>7</b>																					

**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 4Q

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

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

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**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.

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**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 \_\_\_\_\_

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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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**

<b>A</b> Name of plan <b>GUIDEWELL MUTUAL HOLDING CORPORATION, INC. RETIREE GROUP BENEFIT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>525</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BLUE CROSS AND BLUE SHIELD OF FLORIDA, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>59-2015694</b>

**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

**USABLE LIFE**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>71-0505232</b>	<b>94358</b>	<b>50034926</b>	<b>1885</b>	<b>01/01/2024</b>	<b>12/31/2024</b>

**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.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**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

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

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

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

(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.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**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. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

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

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	0
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	0
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	(5) Total deductions .....	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	0

**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) ▶ **ACCIDENTAL DEATH AND DISMEMBERMENT**

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>		
(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	0
<b>b</b> Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	0
(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions .....	<b>9c(1)(A)</b>		
(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
(D) Other expenses .....	<b>9c(1)(D)</b>		
(E) Taxes .....	<b>9c(1)(E)</b>		
(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
(G) Other retention charges .....	<b>9c(1)(G)</b>		
(H) Total retention .....		<b>9c(1)(H)</b>	0
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
(2) Claim reserves .....		<b>9d(2)</b>	
(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	
<b>10</b> Nonexperience-rated contracts:			
<b>a</b> Total premiums or subscription charges paid to carrier .....		<b>10a</b>	37673
<b>b</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. ....		<b>10b</b>	
Specify nature of costs.			

**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. ▶

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

<b>A</b> Name of plan <b>GUIDEWELL MUTUAL HOLDING CORPORATION, INC. RETIREE GROUP BENEFIT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>525</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BLUE CROSS AND BLUE SHIELD OF FLORIDA, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>59-2015694</b>	

**Part I Service Provider Information (see instructions)**

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

**PIMCO**  
  
**33-0629048**

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

**THE VANGUARD GROUP INC**  
  
**23-1945930**

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

**(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

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

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

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

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

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>GUIDEWELL MUTUAL HOLDING CORPORATION, INC. RETIREE GROUP BENEFIT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>525</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BLUE CROSS AND BLUE SHIELD OF FLORIDA, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>59-2015694</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	2407099	2312320
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	245320	273763
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	19657	21199
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	117267458	119336059
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	119939534	121943341
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	534780	787553
<b>i</b> Acquisition indebtedness.....	<b>1i</b>	235629	262733
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	770409	1050286
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	119169125	120893055

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	3101764	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		3101764
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	3997823	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		3997823
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(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)		1773660
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		8873247

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	6333197	
(2) To insurance carriers for the provision of benefits .....	2e(2)	28793	
(3) Other .....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		6361990
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		
<b>h</b> Interest expense .....	2h		
<b>i</b> 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)		
(5) Investment advisory and investment management fees .....	2i(5)		
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)		
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses .....	2i(11)	787327	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		787327
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		7149317

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k		1723930
<b>l</b> 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: **FORVIS, LLP**

(2) EIN: **44-0160260**

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		20000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.




# **GuideWell Mutual Holding Corporation, Inc. Retiree Group Benefit Plan**

**EIN 59-2015694 PN 525**

**Independent Auditor's Report, Financial Statements  
and Supplemental Schedules**

December 31, 2024 and 2023



**GuideWell Mutual Holding Corporation, Inc.**  
**Retiree Group Benefit Plan**  
**Contents**  
**December 31, 2024 and 2023**

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Schedule of Reportable Transactions..... 16

## Independent Auditor's Report

Participants and National Employee Benefits Committee  
GuideWell Mutual Holding Corporation, Inc. Retiree Group Benefit Plan  
Jacksonville, Florida

### ***Opinion***

We have audited the financial statements of GuideWell Mutual Holding Corporation, Inc. Retiree Group Benefit Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of GuideWell Mutual Holding Corporation, Inc. Retiree Group Benefit Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

### ***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 Auditor's 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 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.

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 within one year after the date that the financial statements are available to be issued.

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

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***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 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 is 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 has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Participants and National Employee Benefits Committee  
GuideWell Mutual Holding Corporation, Inc. Retiree Group Benefit Plan

In our opinion, the information in the accompanying supplemental schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

**Forvis Mazars, LLP**

**Jacksonville, Florida  
October 13, 2025**

**GuideWell Mutual Holding Corporation, Inc.**  
**Retiree Group Benefit Plan**  
**Statements of Net Assets Available for Benefits**  
**December 31, 2024 and 2023**

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	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Noninterest-bearing cash	\$ 2,312,320	\$ 2,407,099
Investments, at fair value		
Money market fund	21,199	19,657
Mutual funds	119,336,059	117,267,458
Total investments, at fair value	<u>119,357,258</u>	<u>117,287,115</u>
Total cash and investments	<u>121,669,578</u>	<u>119,694,214</u>
Receivables		
Dividend income receivable	9,912	7,990
Accrued income	263,851	237,330
Total receivables	<u>273,763</u>	<u>245,320</u>
Total assets	<u>121,943,341</u>	<u>119,939,534</u>
<b>Liabilities</b>		
Income taxes payable	787,553	534,780
Due to broker	262,733	235,629
Total liabilities	<u>1,050,286</u>	<u>770,409</u>
Net assets available for benefits	<u>\$ 120,893,055</u>	<u>\$ 119,169,125</u>

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

**GuideWell Mutual Holding Corporation, Inc.**  
**Retiree Group Benefit Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**Year Ended December 31, 2024**

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**Additions to net assets attributed to**

Investment income	
Interest and dividends	\$ 3,997,823
Net appreciation in fair value of investments	1,773,660
Total investment income	<u>5,771,483</u>
Contributions	
Sponsor contributions	6,801,764
Reimbursement to Sponsor	<u>(3,700,000)</u>
Sponsor contributions, net	<u>3,101,764</u>
Total additions	<u>8,873,247</u>

**Deductions from net assets attributed to**

Benefits paid on behalf of participants	
Health benefits paid	6,333,197
Life insurance premiums paid	<u>28,793</u>
Total benefits paid on behalf of participants	<u>6,361,990</u>
Income taxes	<u>787,327</u>
Total deductions	<u>7,149,317</u>
Net increase	1,723,930

**Net assets available for benefits**

Beginning of year	<u>119,169,125</u>
End of year	<u>\$ 120,893,055</u>

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

**GuideWell Mutual Holding Corporation, Inc.**  
**Retiree Group Benefit Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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**1. Description of Plan**

The following description of the GuideWell Mutual Holding Corporation, Inc. Retiree Group Benefit Plan (the “Plan”, formerly known as the Blue Cross and Blue Shield of Florida, Inc. Retiree Group Benefit Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the provisions.

**General**

The Plan operates for the exclusive benefit of eligible retirees and beneficiaries of GuideWell Mutual Holding Corporation, Inc. (the “Sponsor”) and its subsidiaries, which are primarily former employees of Blue Cross and Blue Shield of Florida, Inc. d/b/a Florida Blue. Retirees eligible for health benefits are those who have attained the minimum age of 55 and who have successfully completed ten years of eligible service as of December 31, 2010. Retirees eligible for life insurance benefits are those who have attained the minimum age of 55, who have successfully completed five years of eligible service, and have retired on or prior to December 31, 2014. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended, and is administered under written plan and trust agreements entered into between Principal Custody Solutions (the “Trustee”) and the Sponsor.

**Benefits**

Retiree medical benefits are delivered through contributions to the retiree’s Health Reimbursement Account (“HRA”). Early retirees (under age 65) can use their HRA funds to pay for premiums for an individual or group health insurance plan whether it is a Blue Cross and Blue Shield medical plan or a plan from a different company as well as other eligible out-of-pocket costs. Medicare-eligible retirees can use their HRA funds to pay for premiums for an individual Blue Cross and Blue Shield medical plan or other eligible out-of-pocket costs.

The Plan also purchases life insurance policies to provide life insurance benefits to eligible retirees.

**Contributions**

The Plan provides health benefits for eligible retirees who meet all three of the following requirements: were hired or re-hired as an employee prior to January 1, 2006, retire on or after age 55 with 10 years of service, and either retired prior to December 31, 2010 or had at least 65 points as of December 31, 2010. Effective December 31, 2010, participants in the Plan will earn no further benefits regardless of services performed. The benefit is subject to the limitations set forth below.

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The full cost of all health benefits and the retiree life insurance provided by the Plan is paid by the Sponsor and then reimbursed by the Plan subject to the provisions described in Funding Policy below.

Plan participants do not contribute directly to the Plan but instead are responsible for the payment of their health benefits, including those which exceed their HRA funds.

**Limitations**

Plan benefits are limited to \$7,000 for retirees who are not eligible for Medicare. Plan benefits for retirees who are eligible for Medicare are limited to \$2,000 for the retiree or \$4,000 for the retiree and spouse/qualified domestic partner.

Health benefits are delivered through HRA contributions of the pre-defined maximum Plan benefits as applicable. Employees who retire during the plan year and are eligible for the Plan benefit receive a prorated HRA contribution. Any HRA funds not used by participants are forfeited back to the Plan in the subsequent year. The forfeited amount from the HRAs which was refunded back to the Sponsor was \$1,393,434 related to the 2024 Plan year.

**Funding Policy**

A portion of the Plan's benefit obligation is funded through a qualified tax-exempt voluntary employee beneficiary trust (the "Trust") established in accordance with section 501(c)(9) of the Internal Revenue Code ("IRC"). The Trust assets are a part of the Plan, and the Trust reimburses the Sponsor for costs eligible under section 501(c)(9) of the IRC. During 2024, the Trust reimbursed \$3,700,000 in eligible benefits and other costs paid by the Sponsor for the Plan.

**Plan Termination**

The Sponsor has the right to modify the benefits provided to retirees, to discontinue its contributions at any time, and to terminate the Plan subject to the provisions set forth in ERISA. Upon termination of the Plan, any outstanding obligations would be paid from the net assets. If the Plan has insufficient funds to cover such obligations, the Sponsor is required to take responsibility.

**2. Summary of Accounting Policies**

**Basis of Accounting**

The accompanying financial statements of the Plan are prepared using the accrual basis of accounting.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and

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assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**Noninterest-Bearing Cash**

The Plan considers all highly liquid short-term investments with original maturities of three months or less when purchased to be noninterest-bearing cash, which is stated at cost which approximates fair value. Noninterest-bearing cash is held within a bank administered trust fund.

**Investment Valuation and Income Recognition**

The Plan's investments are stated at fair value. The Sponsor determines the Plan's valuation policies and procedures utilizing information provided by its investment manager and Trustee. Fair value is the price that would be received to sell an asset or pay a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. In the statement of changes in net assets available for benefits, the Plan presents the net appreciation (depreciation) in fair value of investments, which consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments.

Interest and dividend income are recorded on the accrual basis. Investment-related expenses are included in net appreciation (depreciation) in fair value of investments.

**Benefit Payments**

Benefits are recorded when paid.

**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 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.

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates and employee demographics, which are subject to change. Due to uncertainties inherent in the estimation 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.

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The Medicare Prescription Drug, Improvement and Modernization Act of 2003 allows employers who offer actuarially equivalent prescription drug benefits to retirees to receive a federal subsidy starting in 2006. The Sponsor did not apply for these federal subsidies during 2024 and does not expect to apply for them in 2025.

Changes in the cost of retiree medical benefit coverage resulting from the enactment of the Patient Protection and Affordable Care Act do not impact the benefit obligation due to the limitations on retiree benefits in the Plan.

**Subsequent Events**

Subsequent events have been evaluated through October 13, 2025, the date the financial statements were available to be issued, to determine whether circumstances warranted recognition and disclosure of those events in the financial statements as of December 31, 2024.

**3. Fair Value Measurements**

Accounting Standards Codification Topic 820, *Fair Value Measurements and Disclosures* (“ASC 820”) establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

- Level 1     Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2     Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and
- Level 3     Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

On a recurring basis, the Plan is required to measure investments at fair value. The fair values of investments are determined based on quoted market prices in active markets and based upon the marketability of those assets.

**GuideWell Mutual Holding Corporation, Inc.**  
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The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Money market fund: These investments are valued at amortized cost-plus accrued interest, which approximates fair value. Investments in money market funds are classified within Level 1 of the fair value valuation hierarchy.

Mutual funds: These investments are public investment vehicles valued using the net asset value (“NAV”) provided by the administrator or distributor of the fund and calculated daily at the close of business. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. Investments in mutual funds are classified within Level 1 of the fair value valuation hierarchy. The mutual funds can be redeemed on any business day at that day’s closing NAV.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

The fair values of financial assets and liabilities that are measured on a recurring basis at December 31, 2024 and 2023, respectively, are as follows:

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		2024			
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
<b>Investments</b>					
Money market fund	\$	21,199	\$ -	\$ -	\$ 21,199
Mutual funds		119,336,059	-	-	119,336,059
Total investments	\$	119,357,258	\$ -	\$ -	\$ 119,357,258
		2023			
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
<b>Investments</b>					
Money market fund	\$	19,657	\$ -	\$ -	\$ 19,657
Mutual funds		117,267,458	-	-	117,267,458
Total investments	\$	117,287,115	\$ -	\$ -	\$ 117,287,115

Transfers between levels are recognized at the beginning of the reporting period. There were no significant transfers between Level 1 and Level 2 during the years ended December 31, 2024 and 2023.

**4. Benefit Obligations**

The postretirement benefit obligation represents the actuarial present value of the estimated future benefits that are attributed to the terms of the Plan for employees' service rendered to the date of the financial statements. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and (2) active employees and their beneficiaries after retirement from service. The postretirement benefit obligation represents the amount that may be funded by contributions from the Plan's sponsor and from existing Plan assets. 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 actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical benefits data to estimate future annual incurred benefits and to adjust such estimates for the time value of money (through discounts for interest)

**GuideWell Mutual Holding Corporation, Inc.**  
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and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Significant assumptions used in the valuation as of December 31, 2024 and 2023 are as follows:

	<b>2024</b>	<b>2023</b>
<b>Mortality</b>	Amounts- Weighted Aggregate Rates from the Pri-2012 Mortality Study (Projected Generationally with Scale MP-2021)	Amounts- Weighted Aggregate Rates from the Pri-2012 Mortality Study (Projected Generationally with Scale MP-2021)
<b>Weighted-average assumptions</b>		
Discount rate	5.50 %	4.85 %
Expected return on plan assets	3.60 %	4.60 %
Average retirement age	60.89	60.89

In addition, an HRA utilization assumption was incorporated in the valuation beginning December 31, 2016. For this assumption, the amount of forfeited HRA contributions which will be refunded back to the Sponsor is estimated at 10% of retiree HRA funding.

The foregoing 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 the postretirement benefit obligation.

The weighted-average health care cost trend assumption no longer has an effect on the amounts reported in the accompanying financial statements as the retiree medical benefits are delivered through HRA contributions of the subsidy amount. The HRA contribution amounts are contributed per person per year and are not trended.

The Plan's benefit obligations as of December 31, 2024 and 2023 are as follows:

	<b>2024</b>	<b>2023</b>
<b>Postretirement benefit obligations</b>		
Current retirees and beneficiaries	\$ 54,190,594	\$ 58,444,254
Other participants fully eligible for benefits	10,679,411	13,252,596
Other participants not yet fully eligible for benefits	109,710	404,310
Total benefit obligations	\$ 64,979,715	\$ 72,101,160

**GuideWell Mutual Holding Corporation, Inc.**  
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The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuations been performed as of December 31, 2024, there would be no material differences.

**Changes in Benefit Obligations**

The changes in the Plan’s benefit obligations for the year ended December 31, 2024 are as follows:

**Amounts currently payable to or for participants, beneficiaries, and dependents**

Balance at beginning of year	\$ -
Benefits reported and approved for payment	(6,361,990)
Benefits paid	<u>6,361,990</u>
Balance at end of year	<u>\$ -</u>

**Postretirement benefit obligations**

Balance at beginning of year	\$ 72,101,160
Increase during the year attributable to	
Benefits earned and other changes	(728,939)
Benefits paid	(6,361,990)
Changes in actuarial assumptions	(3,327,006)
Interest cost	<u>3,296,490</u>
Balance at end of year	<u>64,979,715</u>
Total benefit obligations, end of year	<u>\$ 64,979,715</u>

The benefits paid in the preceding table consist of the following: Life insurance premiums of \$28,793 and HRA contributions of \$6,333,197.

**5. Financial Instruments**

Certain financial instruments, including noninterest-bearing cash, money market funds and mutual funds, potentially subject the Plan to concentrations of credit risk. The Plan maintains accounts in what it believes to be high quality financial institutions. At times, cash may be in excess of the Federal Deposit Insurance Corporation insurance limit.

**6. Tax Status**

The Internal Revenue Service has determined and informed the Sponsor by a letter dated June 25, 2021, that the Trust established to hold the Plan’s assets is designed in accordance with applicable Section 501(c)(9) of the IRC. Section 501(c)(9) organizations are exempt from income tax but are subject to the unrelated business income tax (“UBIT”) on taxable

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investment income. The Plan administrator believes that the Trust is designed and is currently being operated in compliance with the applicable requirements of the IRC.

The Trust had no unrecognized tax benefits during 2024 and 2023 and does not anticipate significant adjustments to this amount within the next twelve months.

The Trust recognizes interest and, if applicable, penalties, which could be assessed related to unrecognized tax benefits in income tax expense. For the years ended December 31, 2024 and 2023, there were no interest or penalty amounts charged to income tax expense, and there were no cumulative interest or penalty amounts recorded in the Trust's 2024 statement of net assets available for benefits.

There were no penalties assessed related to unrecognized tax benefits in 2024.

The Trust paid \$534,554 in UBIT expense during the year ended December 31, 2024, which is comprised of \$335,719 and \$198,835 to the Federal government and the State of Florida, respectively. The UBIT is generally assessed at a rate of 37% for Federal tax purposes (unless a reduced rate applies) and 5.5% for state tax purposes.

As of December 31, 2024, the Trust's 2021 through 2024 tax years remain subject to examination by the Internal Revenue Service and the State of Florida.

**7. Related-Party Transactions**

Certain Plan investments are managed by the Trustee, and therefore, these transactions qualify as party-in-interest. Certain administrative expenses of the Plan are paid directly by the Sponsor and totaled \$55,679 for the 2024 Plan year. In addition, the Sponsor's personnel and facilities were used by the Plan at no charge to the Plan.

## ***Supplemental Schedules***

**GuideWell Mutual Holding Corporation, Inc.**  
**Retiree Group Benefit Plan**  
**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**EIN: 59-2015694**  
**Plan Number: 525**  
**December 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d)  Cost	(e)  Current value
<b>Money market fund</b>				
*	Principal Deposit Sweep Program	Money market fund	\$ 19,657	\$ 21,199
<b>Mutual funds</b>				
	Vanguard Intermediate-Term Tax Exempt Fund Adm	Mutual fund	54,235,664	46,609,267
	Vanguard Ultra Short-term Bond Adm	Mutual fund	8,579,952	9,084,151
	Vanguard Long-term Tax Exempt Fund Adm	Mutual fund	15,064,286	24,356,261
	Vanguard Total Stock Market Index Fund Instl	Mutual fund	4,707,658	22,303,473
	Vanguard Short-term Bond Index	Mutual fund	1,621,236	1,623,626
	Vanguard Developed Markets Index Fund Instl	Mutual fund	48,624	47,412
	PIMCO High Yield Fund Instl	Mutual fund	1,823,643	1,793,805
	Vanguard Long-term Inv FD CL	Mutual fund	19,268,731	13,518,064
	Total mutual funds		105,349,794	119,336,059
			\$ 105,369,451	\$ 119,357,258

\* Indicates a party-in-interest

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**Schedule of Reportable Transactions**  
**EIN: 59-2015694**  
**Plan Number: 525**  
**Year Ended December 31, 2024**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party	Description of asset	Purchase price	Selling price	Lease rental	Expense incurred transaction	Cost of asset	Current value of asset on transaction date	Net gain (loss)
III. Series of transactions in excess of 5% of current value of plan assets								
* Principal	Vanguard LT Tax Ex FD ADM #543	\$ -	\$ 9,584,892	\$ -	\$ -	\$ 9,584,892	\$ 9,584,892	\$ -
* Principal	Vanguard Interm Term T/E FD-ADM #542	\$ -	\$ 7,597,753	\$ -	\$ -	\$ 7,744,786	\$ 7,744,786	\$ (147,033)

\* Party-in-interest transaction

There were no category (I), (II), or (IV) reportable transactions.

<b>Plan Name</b>	<b>GuideWell Mutual Holding Corporation, Inc. Retiree Group Benefit Plan</b>
<b>Plan Sponsor EIN</b>	<b>59-2015694</b>
<b>ERISA Plan No.</b>	<b>525</b>
<b>Plan Year End</b>	<b>12/31/2024</b>

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

<b>Form/Schedule</b>	<b>Line Item</b>	<b>Description</b>
5500 Schedule H	Line 4j	Schedule of Reportable Transactions

<b>Plan Name</b>	<b>GuideWell Mutual Holding Corporation, Inc. Retiree Group Benefit Plan</b>
<b>Plan Sponsor EIN</b>	<b>59-2015694</b>
<b>ERISA Plan No.</b>	<b>525</b>
<b>Plan Year End</b>	<b>12/31/2024</b>

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

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