

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>SOUTH JERSEY INDUSTRIES, INC. POST-RETIREMENT PLAN FOR ELIZABETHTOWN AND ELKTON GAS EMPLOYEES</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>510</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SOUTH JERSEY INDUSTRIES, INC.</u></p> <p><u>1 SOUTH JERSEY PLAZA, RT. 54</u> <u>FOLSOM, NJ 08037-9109</u></p>	<p>1c Effective date of plan <u>07/01/2018</u></p> <p>2b Employer Identification Number (EIN) <u>22-1901645</u></p> <p>2c Plan Sponsor's telephone number <u>609-561-9000</u></p> <p>2d Business code (see instructions) <u>551112</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/26/2026	DANIEL FIDELL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <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	512
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)	227
	6a(2)	220
	6b	262
	6c	0
	6d	482
	6e	
	6f	
	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 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>2</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" 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 _____

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

WORLD INSURANCE ASSOCIATES 1

LB# 1803 PO BOX 95000
PHILADELPHIA, PA 19195

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
-553			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	

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(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.

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. **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 Balance at the end of the previous year	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions:	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	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) ▶

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)	0
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)	0
	(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)	0
	(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		27949
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.	10b		

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. ▶

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">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 style="font-size: 24pt;">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 SOUTH JERSEY INDUSTRIES, INC. POST-RETIREMENT PLAN FOR ELIZABETHTOWN AND ELKTON GAS EMPLOYEES</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>510</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 SOUTH JERSEY INDUSTRIES, INC.</p>	<p>D Employer Identification Number (EIN) 22-1901645</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
UNITED OF OMAHA LIFE INSURANCE COMPANY

(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
47-0322111	69868	GLUG0BDXY	169	01/01/2024	12/31/2024

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.

<p>(a) Total amount of commissions paid 23022</p>	<p>(b) Total amount of fees paid 23873</p>
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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

KISTLER TIFFANY BENEFITS GEN AGENCY 899 CASSATT RD
STE 400
BERWYN, PA 19312

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
23022	4688	OTHER COMPENSATION	3

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

ONEDIGITAL PREMIER SERVICES LLC 400 BERWYN PARK
STE 200
BERWYN, PA 19312

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	19185	OTHER COMPENSATION	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.

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

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)	0
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)	0
	(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)	0
	(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		383705
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.	10b		

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. ▶

SCHEDULE C (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>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<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 SOUTH JERSEY INDUSTRIES, INC. POST-RETIREMENT PLAN FOR ELIZABETHTOWN AND ELKTON GAS EMPLOYEES	B Three-digit plan number (PN) ▶	510
C Plan sponsor's name as shown on line 2a of Form 5500 SOUTH JERSEY INDUSTRIES, INC.	D Employer Identification Number (EIN) 22-1901645	

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

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

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

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

BDO USA, P.C.

13-5381590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	149225	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

GREYSTONE CONSULTING

300 CAMPUS DRIVE
FLORAM PARK, NJ 07932

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	56205	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MATRIX TRUST COMPANY

75-3182674

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 21 50	NONE	5783	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <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 SOUTH JERSEY INDUSTRIES, INC. POST-RETIREMENT PLAN FOR ELIZABETHTOWN AND ELKTON GAS EMPLOYEES	B Three-digit plan number (PN) ► 510
C Plan sponsor's name as shown on line 2a of Form 5500 SOUTH JERSEY INDUSTRIES, INC.	D Employer Identification Number (EIN) 22-1901645

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	2310	7024
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)	18756	15089
(3) Other	1b(3)	328642	12271
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	475535	457048
(2) U.S. Government securities	1c(2)	660573	578191
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	302221	380337
(B) All other	1c(3)(B)	336807	423608
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	9618053	8882681
(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)	9352858	11593060
(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	21095755	22349309
Liabilities			
g Benefit claims payable.....	1g	340627	343852
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	340627	343852
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	20755128	22005457

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)	79453	
(B) Participants.....	2a(1)(B)	200040	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		279493
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	-117	
(B) U.S. Government securities.....	2b(1)(B)	21075	
(C) Corporate debt instruments.....	2b(1)(C)	22655	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	301	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		43914
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	148963	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	341977	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		490940
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	5459950	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	5213303	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		246647
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	752055	
(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)		694938
c Other income	2c		299112
d Total income. Add all income amounts in column (b) and enter total	2d		2807099

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1302354	
(2) To insurance carriers for the provision of benefits	2e(2)	38555	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1340909
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)	149225	
(5) Investment advisory and investment management fees	2i(5)	56205	
(6) Bank or trust company trustee/custodial fees	2i(6)	5783	
(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)	4648	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		215861
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1556770

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1250329
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: **BDO USA, P.C.**

(2) EIN: **13-5381590**

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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 _____.

**South Jersey Industries Inc.
Post-Retirement Benefit Plan
for Elizabethtown and Elkton Gas
Employees**

Financial Statements
and ERISA-Required Supplemental Schedules
Years Ended December 31, 2024 and 2023

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.



**South Jersey Industries Inc. Post-Retirement Benefit Plan
for Elizabethtown and Elkton Gas Employees**

Financial Statements and ERISA-Required Supplemental Schedules
Years Ended December 31, 2024 and 2023

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

Contents

Independent Auditor's Report	3-6
Financial Statements	
Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023	8
Statement of Changes in Net Assets Available for Benefits for the Years Ended December 31, 2024	9
Statements of Plan Benefit Obligations as of December 31, 2024 and 2023	10
Statements of Changes in Plan Benefit Obligations for the Years Ended December 31, 2024	11
Notes to Financial Statements	12-19
ERISA-Required Supplemental Schedules	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024	21-30
Schedule H, Line 4j - Schedule of Reportable Transactions for the Year Ended December 31, 2024	31

Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



Independent Auditor's Report

The Trustees
South Jersey Industries Inc. Post Retirement Benefit Plan
For Elizabethtown and Elkton Gas Employees
Folsom, New Jersey

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

We have performed audits of the financial statements of South Jersey Industries Inc. Post Retirement Benefit Plan For Elizabethtown and Elkton Gas Employees Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits and of plan benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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



Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *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 ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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.

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule H, 4j - Schedule of Reportable Transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the



financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

BDO USA, P.C.

February 26, 2026

Financial Statements

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2024	2023
Assets		
Investments, at fair value:		
Common stocks	\$ 8,882,681	\$ 9,618,054
Mutual funds and exchange-traded funds	11,593,060	9,352,858
Corporate bonds	803,945	639,027
Government agency bonds and notes	578,191	660,573
Total Investments	21,857,877	20,270,512
Cash, non-interest bearing	7,024	2,310
Cash, interest bearing	457,048	475,535
Receivables:		
Employee contributions	15,089	18,756
Accrued income	12,271	328,642
Total Receivables	27,360	347,398
Total Assets	22,349,309	21,095,755
Net Assets Available for Benefits	\$ 22,349,309	\$ 21,095,755

See accompanying notes to financial statements.

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2024

Additions	
Contributions:	
Participant	\$ 200,040
Employer	79,453
Total Contributions	279,493
Investment income:	
Net appreciation in fair value of investments	1,693,640
Interest and dividend income	534,854
Total Investment Income	2,228,494
Other income	299,112
Total Additions	2,807,099
Deductions	
Claims paid	1,299,129
Insurance premiums paid	38,555
Administrative expenses	215,861
Total Deductions	1,553,545
Net Increase	1,253,554
Net Assets Available for Benefits, beginning of year	21,095,755
Net Assets Available for Benefits, end of year	\$ 22,349,309

See accompanying notes to financial statements.

**South Jersey Industries Inc. Post-Retirement Benefit Plan
for Elizabethtown and Elkton Gas Employees**

Statements of Plan Benefit Obligations

<i>December 31,</i>	2024	2023
Claims and Premiums Payable and Claims Incurred but Not Reported	\$ 343,852	\$ 340,627
Postretirement Benefit Obligations		
Retired participants	8,163,553	7,231,982
Other participants fully eligible for benefits	3,207,448	2,892,019
Participants not yet fully eligible for benefits	1,151,674	1,063,234
Total Postretirement Benefit Obligations	12,522,675	11,187,235
Total Plan Benefit Obligations	\$ 12,866,527	\$ 11,527,862

See accompanying notes to financial statements.

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

Statements of Changes in Plan Benefit Obligations

Year ended December 31, 2024

Claims and Premiums Payable and Claims Incurred but Not Reported

Balance, beginning of year	\$	340,627
Claims paid and insurance premiums paid		(1,337,684)
Claims payable and claims incurred, including claims and premiums reclassified from postretirement benefit obligations		1,340,909

Balance, end of year		343,852
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Postretirement Benefit Obligations

Balance, beginning of year		11,187,235
Increase (decrease) during the year attributable to:		
Benefits earned		91,019
Interest cost		588,898
Actuarial loss		779,883
Benefits paid from Plan assets		(896,412)
Plan participants' contributions		213,497
Assumption changes		558,555

Balance, end of year		12,522,675
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Total Plan Benefit Obligations, end of year	\$	12,866,527
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See accompanying notes to financial statements.

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

Notes to Financial Statements

1. Description of the Plan

The following brief description of the South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees (the Plan) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General

The Plan is sponsored by South Jersey Industries Inc. (SJI) and its wholly owned subsidiaries, Elizabethtown Gas Company (ETG) and Elkton Gas (ELK) (collectively, the Company). The Plan was established by SJI on July 1, 2018 for the exclusive benefit of ETG and ELK former employees, and their eligible dependents and beneficiaries.

The Plan provides health benefits (medical benefits including hospital, surgical, physician services, mental health, and wellness; dental benefits; prescription drug benefits; vision care benefits; health retirement account (HRA) reimbursements; and life insurance covering eligible retired employees of ETG and ELK who enroll in the Plan, and their eligible dependents and beneficiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan is administered by the Trust Committee of SJI. Matrix Trust Company (Matrix) serves as trustee of the Plan. Morgan Stanley Greystone (Greystone) serves as the Plan's investment manager.

Eligibility

Under the terms of the Plan, retired participants and their dependents are eligible for coverage other than life insurance at age 65, or age 55 with ten years of service, if they were hired prior to June 30, 2002, or, in the case of employees hired by NUI Corporation or one of its affiliated companies, were hired on or before June 30, 2000. All non-union employees hired before March 18, 2018 and all union employees are eligible for life insurance if they have ten years of service.

Benefits

Insured Benefits

Mutual of Omaha (MOO) provides life and accidental death and dismemberment coverage under group insurance contracts. Vision Service Provider (VSP) provides vision coverage under group insurance contracts. Premiums for 2024 and 2023 were paid from the general assets of the Company.

Self-Insured Benefits

All other Plan benefits are self-insured. Horizon is the primary provider of administrative services in processing and paying claims for medical benefits for under 65 retirees and dental benefits. Rx Benefits is the primary provider of administrative services in processing and paying prescription drug benefits. Willis Towers Watson is the primary provider of administrative services in processing and paying HRA benefits.

Benefit payments are based on claims submitted to and approved by Horizon, MOO, VSP, Rx Benefits, and Willis Towers Watson (collectively, the Administrators), which make payments

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

Notes to Financial Statements

directly to the medical service providers, dental service providers, participants, or selected beneficiaries and are then reimbursed by either the trust established by the Plan (the Trust) or the general assets of the Company. Despite the Plan's utilization of third-party claims processors, ultimate responsibility for payments to providers and participants is retained by the Plan.

The self-insured benefits other than the HRA are subject to certain spending caps annually.

Contributions

Contributions to the Plan include amounts received from the Company and amounts received or receivable from the retirees. The Plan document provides that the Company shall (1) make contributions to the Trust so that the Trust can pay expenses for benefits and for administration of the Plan; or (2) pay expenses for benefits and for administration of the Plan after application of participant and dependent contributions for the same plan year or coverage period.

Retiree contributions rates are determined annually by the Plan. For the years ended December 31, 2024 and 2023, medical coverage rates ranged from \$0 to \$2,354 monthly depending on the plan and coverage level selected. Dental rates ranged from \$13 to \$91 monthly. Vision rates ranged from \$8 to \$21 monthly.

For eligible over-65 retirees, the Company shall contribute annually up to \$1,440 and \$2,880 per retiree-only and, retiree and eligible spouse coverage, respectively, to the retiree's HRA. These contributions are payable upon submission of an eligible expense. Unused balances are carried forward.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared under 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 (GAAP) requires the use of management estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from these estimates.

Valuation of Investments and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

Notes to Financial Statements

Interest Bearing and Non-Interest Bearing Cash

Plan management considers investments with a maturity of 90 days or less to be cash equivalents.

Benefit Payments

Benefits are recorded when paid.

Claims Payable and Claims Incurred but Not Reported

Plan obligations at December 31, 2024 and 2023 for claims payable are calculated based on actual claims and are reported in the accompanying statements of plan benefit obligations. As of the date of the financial statements, there are certain claims incurred but not yet reported to the Plan, and some of these may not be reported for an extended period of time. Claims of this nature cannot be determined on an individual basis, but the aggregate amount of such claims has been estimated on the basis of past experience and subsequent claims reported by the claims administrator.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits. Administrative expenses paid by the Plan include trustee fees, investment management fees, audit and accounting fees, and actuarial fees. All other expenses of the Plan are paid by the Company.

Reclassifications

Certain prior-year amounts related to Plan's investments have been reclassified in the current-year footnotes for comparative presentation purposes.

3. Risks and Uncertainties

The Plan utilizes various investment securities, including investment funds and corporate stocks. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term, and that such changes could materially affect the amounts reported in the financial statements.

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care 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.

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

Notes to Financial Statements

4. Plan Termination

The Company anticipate and believe that the Plan will continue without interruption and intends to continue to fund the Plan but reserve the right to terminate the Plan at any time by written action of the Board of Trustees effective as of the date it specifies. In the event of the Plan's termination, the Company shall have no obligation under the Plan beyond paying the claims incurred. If the Plan is terminated, any net assets of the Plan shall be distributed to the participants in the order provided for by the Administrative Committee, as defined in the Plan document, and as prescribed by ERISA. No assets of the Plan may revert to the Company or be used for purposes other than for the exclusive benefit of the Plan's participants.

5. Postretirement Benefit Obligations

The amounts reported as postretirement benefit obligations represent the actuarial present value of the portion of the projected benefit attributable to service prior to December 31, 2024 and 2023. Postretirement benefit obligations include future benefits expected to be paid to or for (1) currently retired employees and their beneficiaries and dependents, and (2) active employees and their beneficiaries and dependents after retirement from service with the Company. 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 obligations is determined by an independent actuary and is the amount that results from applying actuarial assumptions to historical claim cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2024 were as follows:

Actuarial cost method	Unit credit cost method
Life expectancy of participants' actuarial valuation	Pri-2012 table for males and females with MP-2020 generational projection
Retirement age	Estimated probability of retirement when eligible, from age 55 to 70; current and future participants who have terminated employment with vested benefits are assumed to commence their benefits at age 60
Employee turnover	Rates for the first ten years of employment vary only with the length of service; thereafter, rate salary varies by attained age
Discount rate	5.47%
Plan-related expenses	5% on life insurance benefits and 15% on medical benefits excluding carried HRA balances
Participation rates of future retirees	Range from 20% to 100% for participants and 20% to 80% for spouses, dependent on benefit type elected
Medical trend rate	No increase in net cost for postretirement medical benefits since expected claims exceed the cap pre-65 and fixed benefit amounts post-65

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

Notes to Financial Statements

The significant actuarial assumptions used in the valuation as of December 31, 2023 were as follows:

Actuarial cost method	Unit credit cost method
Life expectancy of participants' actuarial valuation	Pri-2012 table for males and females with MP-2020 generational projection
Retirement age	Estimated probability of retirement when eligible, from age 55 to 70; current and future participants who have terminated employment with vested benefits are assumed to commence their benefits at age 60
Employee turnover	Rates for the first ten years of employment vary only with the length of service; thereafter, rate salary varies by attained age
Discount rate	5.20%
Plan-related expenses	-
Participation rates of future retirees	Range from 20% to 100% for participants and 20% to 80% for spouses, dependent on benefit type elected
Medical trend rate	No increase in net cost for postretirement medical benefits since expected claims exceed the cap pre-65 and fixed benefit amounts post-65

Due to the caps on benefits, the weighted-average health care cost trend rate assumption does not have a significant effect on the amounts reported as postretirement benefit obligations as of December 31, 2024 and 2023.

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

6. Certified Investment Information

Certain information disclosed in the accompanying financial statements and ERISA-required supplemental schedules, related to investments held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest, and dividends for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Matrix, a qualified institution.

7. Fair Value Measurements

Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, provides for 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.

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

Notes to Financial Statements

Level 2 - Inputs to the valuation methodology include:

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

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. 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.

Common Stocks - Common stocks are valued at the closing price reported on the active market in which the individual securities are traded. These stocks are actively traded on exchanges and price quotes for these shares are readily available.

Mutual Funds and Exchange-Traded Funds (ETFs) - Mutual funds and ETFs are valued at the unadjusted quoted price, which represents the NAV of the shares held by the Plan at year-end. Mutual funds and ETFs that are actively traded on national securities exchanges are classified as Level 1.

Fixed-Income Securities - The Plan has investments in U.S. government agency bonds and notes and corporate bonds. These investments are priced by the Plan's custodian using nationally recognized pricing services. Since fixed-income securities other than U.S. Treasury securities generally do not trade on a daily basis, the pricing services prepare estimates of fair value measurements for these securities using their proprietary pricing applications, which include available relevant market information, benchmark curves, benchmarking of similar securities, sector groupings, and matrix pricing. These investments are classified as Level 2. U.S. Treasury securities are valued using quoted market prices and are categorized as Level 1.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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 fair value measurement at the reporting date.

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

Notes to Financial Statements

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value:

December 31, 2024

	Level 1	Level 2	Total
Common stocks	\$ 8,882,681	\$ -	\$ 8,882,681
Mutual funds and ETFs	11,593,060	-	11,593,060
Corporate bonds	-	803,945	803,945
Government agency bonds and notes	538,949	39,242	578,191
Total Investments Assets, in the fair value hierarchy	\$ 21,014,690	\$ 843,187	\$ 21,857,877

December 31, 2023

	Level 1	Level 2	Total
Common stocks	\$ 9,618,054	\$ -	\$ 9,618,054
Mutual funds and ETFs	9,352,858	-	9,352,858
Corporate bonds	-	639,027	639,027
Government agency bonds and notes	479,408	181,165	660,573
Total Investments Assets, in the fair value hierarchy	\$ 19,450,320	\$ 820,192	\$ 20,270,512

8. Tax Status

The Trust established to hold the Plan's assets qualifies as an exempt organization under Section 501(c)(9) of the Internal Revenue Code (the IRC). However, as a result of the Plan's funding policy, from time to time the trust may be subject to income taxes. No federal or state income taxes have been recorded in 2024 for unrelated business taxable income. Plan management believes that the Trust continues to be exempt and operates in accordance with applicable provisions of the IRC.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

On December 14, 2023, the Department of Labor (DOL) commenced a review of the Plan for the period from January 1, 2020 to the date of their letter. As of the date of this report, the DOL review had not been formally concluded.

9. Exempt Party-in-Interest Transactions

Certain Plan investments are managed by Greystone, which qualify as party-in-interest transactions. Investment management services provided by Greystone are both paid by the Plan and included as a reduction of the return on certain investments. Fees paid by the Plan for the investment management services to Greystone were \$56,205 and \$53,262, for the years ended December 31, 2024 and 2023, respectively.

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

Notes to Financial Statements

10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

<i>December 31,</i>	2024	2023
Net assets available for benefits per the financial statements	\$ 22,349,309	\$ 21,095,755
Less: claims and premiums payable and claims incurred but not reported	(343,852)	(340,627)
Net Assets Available for Benefits, per Form 5500	\$ 22,005,457	\$ 20,755,128

The following is a reconciliation of benefits paid for participants per the financial statements to Form 5500:

Year ended December 31, 2024

Claims and premiums paid, per the financial statements	\$ 1,337,684
Less: claims and premiums payable and claims incurred but not reported at December 31, 2023	(340,627)
Add: claims and premiums payable and claims incurred but not reported at December 31, 2024	343,852
Paid Health Claims for Participants, per Form 5500	\$ 1,340,909

Claims that have been processed and approved for payment at year-end, but not paid, and claims incurred but not reported are not considered liabilities under GAAP and, therefore, are not presented as liabilities or claims in the accompanying financial statements but are recorded on Form 5500 as a liability.

11. Subsequent Events

Plan management has evaluated the accompanying financial statements for subsequent events through February 26, 2026, and there were no material subsequent events, that would affect the information presented in the accompanying financial statements or require additional disclosure.

ERISA-Required Supplemental Schedules

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

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

EIN: 22-1901645

Plan Number: 510

December 31, 2024

(a)	(b)	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value			(d) Cost	(e) Current Value
Identity of Issuer, Borrower, Lessor, or Similar Party		Shares	Maturity Date	Rate (%)		
Interest-Bearing Cash						
*	Morgan Stanley Bank Deposit Program	457,048	n/a	Variable	\$ 457,048	\$ 457,048
Total Interest-Bearing Cash					457,048	457,048
Corporate Debt Instruments (Other Than Employer Securities) - Preferred						
		Par	Maturity Date	Rate (%)		
	Bank Of America Corp	42,000	Due 10-24-26	1.20%	38,476	40,803
	Bank Of America Corp	43,000	Due 03-11-27	1.66%	39,258	41,435
	Citigroup Inc	58,000	Due 06-09-27	1.46%	52,321	55,238
	Philip Morris Intl Inc	30,000	Due 02-13-29	4.875%	29,800	29,976
	Astrazeneca Finance LLC	20,000	Due 02-26-29	4.85%	20,013	20,041
	Equinor Asa	8,000	Due 04-06-30	3.13%	7,248	7,373
	Shell Finance US Inc	43,000	Due 04-06-30	2.75%	38,060	38,797
	Equinor Asa	30,000	Due 05-22-30	2.375%	25,861	26,637
	Blackrock Inc	30,000	Due 01-28-31	1.90%	24,335	25,349
	Goldman Sachs Group Inc	13,000	Due 07-21-32	2.38%	10,284	10,846
	Philip Morris Intl Inc	30,000	Due 02-13-34	5.25%	29,510	29,637
	BP Cap Markets America	32,000	Due 11-17-34	5.23%	31,968	31,534
Total Corporate Debt Instruments (Other Than Employer Securities) - Preferred					347,134	357,666
Corporate Debt Instruments (Other Than Employer Securities) - All Other						
	AT&T Inc	43,000	Due 03-25-26	1.70%	39,721	41,477
	BP Cap Markets America	16,000	Due 04-14-27	3.59%	15,303	15,644
	Oracle Corp	30,000	Due 03-25-26	1.65%	27,601	28,916
	Goldman Sachs Group Inc	43,000	Due 03-09-27	1.43%	39,022	41,284
	JPMorgan Chase & Co	28,000	Due 04-22-27	1.58%	25,513	26,884
	Jpmorgan Chase & Co	27,000	Due 09-22-27	1.47%	24,174	25,543
	Jpmorgan Chase & Co	27,000	Due 11-08-32	2.55%	21,681	22,672
	Goldman Sachs Group Inc	43,000	Due 10-21-27	1.948	38,622	40,804
	CVS Health Corp	18,000	Due 06-01-29	5.40%	18,013	18,008
	Accenture Capital Inc	38,000	Due 10-04-29	4.05%	37,983	36,896
	Amgen Inc	23,000	Due 02-21-30	2.45%	19,720	20,332
	Oracle Corp	15,000	Due 04-01-30	2.95%	13,114	13,543
	Astrazeneca PLC	33,000	Due 08-06-30	1.38%	26,442	27,480
	AT&T Inc	15,000	Due 02-01-32	2.25%	11,871	12,410
	Citigroup Inc	23,000	Due 11-03-32	2.52%	18,280	19,186
	US Bancorp	50,000	Due 01-27-33	2.68%	39,571	42,208
	Comcast Corp	13,000	Due 06-01-34	5.30%	13,014	12,992
Total Corporate Debt Instruments (Other Than Employer Securities) - All Other					429,645	446,279
U.S. Government Securities						
	US Treasury Note/Bond	27,000	Due 07-31-25	0.25%	25,012	26,384
	US Treasury Note/Bond	16,000	Due 11-15-27	4.13%	16,002	15,934
	US Treasury Note	10,000	Due 10-31-29	4.00%	9,935	9,889
	US Treasury When Issued Note/Bond	13,000	Due 11-30-29	4.25%	12,847	12,858
	US Treasury Note/Bond	8,000	Due 05-15-33	3.38%	7,363	7,356
	US Treasury When Issued Note/Bond	63,000	Due 05-15-34	4.63%	65,762	62,085
	US Treasury When Issued Note/Bond	256,000	Due 08-15-34	4.13%	254,024	242,260
	US Treasury When Issued Note/Bond	41,000	Due 11-15-34	4.25%	40,792	39,959
	US Treasury Note/Bond	36,000	Due 11-15-51	1.88%	20,660	19,890
	US Treasury Note/Bond	20,000	Due 11-15-52	4.00%	18,171	17,447
	US Treasury Note/Bond	76,000	Due 05-15-53	3.63%	65,319	61,898

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

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

EIN: 22-1901645

Plan Number: 510

December 31, 2024

(a)	(b)	(c)			(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party		Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value			Cost	Current Value
	Shares	Maturity Date	Rate (%)			
U.S. Government Securities (cont.)						
US Treasury When Issued Note/Bond	68,000	Due 08-15-54	4.38%	\$ 66,148	\$ 62,231	
Total U.S. Government Securities				602,035	578,191	
Common Stocks						
3I Group PLC-Unspon ADR	896,000			13,445	20,250	
Aaon Inc	90,368			2,947	10,635	
Abb Ltd Spons ADR	460,000			26,024	24,707	
Accenture PLC	159,000			44,215	55,935	
ACI Worldwide Inc	35,819			1,536	1,859	
Acuity Inc	11,926			1,040	3,484	
Acushnet Holdings Corp	32,159			1,333	2,286	
Adient PLC ORD	52,922			1,610	912	
Adobe Inc	100,000			43,903	44,468	
Agilysys Inc	38,577			2,743	5,081	
Agree Realty Corp	49,520			3,172	3,489	
Aia Group Ltd Spon ADR	1,345			52,730	38,763	
Airbnb Inc Class A	138,000			18,465	18,135	
Akzo Nobel Sponsored ADR NV	1,464			49,533	29,207	
Alarm.Com Holdings Inc	70,743			4,529	4,301	
Alcon Inc	1,124			81,105	95,416	
Alibaba Group Holding-Sp ADR	310,000			50,567	26,285	
Align Technology Inc.	17,958			3,604	3,744	
Allegro Microsystems Inc	48,353			1,100	1,057	
Allison Transmission Holding	114,000			5,055	12,319	
Ally Financial Inc	143,000			3,292	5,149	
Alnylam Pharmaceuticals Inc	33,717			8,728	7,934	
Alphabet Inc CL A	752,000			68,439	142,354	
Amazon Com Inc	844,000			127,641	185,165	
Amentum Holdings Inc	263,000			5,953	5,531	
American International Group	275,000			20,537	20,020	
American Water Works Co Inc	266,000			35,205	33,114	
Ameriprise Financial Inc	175,066			34,805	93,210	
Amgen Inc	146,000			35,472	38,053	
Amphenol CL A	143,000			8,796	9,931	
Ansys Inc.	153,000			47,404	51,611	
Apple Hospitality REIT Inc	192,000			2,933	2,947	
Applovin Corp Class A	40,261			1,376	13,038	
Arch Cap Group Ltd Ord	63,317			5,275	5,847	
Archer Daniels Midland	195,000			10,271	9,851	
Argenx Se - ADR	52,323			25,457	32,179	
Arista Networks Inc	22,000			622	2,432	
Arthur J Gallagher	44,033			12,507	12,499	
Ashland Inc	18,315			1,453	1,309	
Ashtead Group PLC-Unspon ADR	203,000			52,313	49,634	
Asics Corp Unsp ADR	624,000			11,712	12,287	
Asml Holding Nv	63,315			25,774	43,882	
Assa Abloy Ab - Unsp ADR	2,806			38,723	41,108	
Assurant Inc	13,270			1,744	2,829	
Astrazeneca Plc Sponsored Adr	691,000			47,858	45,274	
Atkore Inc	24,413			971	2,037	
Atlas Copco Ab-Spons ADR A	1,740			24,668	26,326	
Atmos Energy Corp	323,000			35,353	44,984	
Autozone Inc.	2,059			3,221	6,593	
Avient Corp	59,511			2,583	2,432	
Axalta Coating Systems Ltd	156,000			5,192	5,338	
Axis Capital Holdings Ltd	54,845			3,091	4,860	
Axos Financial Inc	40,153			1,474	2,805	
Azenta Inc	27,773			1,953	1,389	

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

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

EIN: 22-1901645

Plan Number: 510

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
	Shares	Maturity Date	Rate (%)	
Common Stocks (cont.)				
Balchem Corp	44,275			\$ 4,892
Banco Bilbao Vizcaya ADR	2,327			\$ 24,984
Bank Of Nt Butterfield & Son	59,102			1,829
Bank Rakyat Indonesia-Un ADR	908,000			13,603
Barnes Group Inc (acquired 01/27/25)	18,473			995
Baxter Intl Inc	311,000			11,049
Beacon Roofing Supply Inc	27,565			2,669
Belden Inc	23,065			1,863
Berry Global Group Inc	35,838			1,790
Bill Holdings Inc	55,260			2,918
Bio-Techne Corp	55,598			3,230
Bio Rad Labs Inc Cl A	35,017			12,953
Biolife Solutions Inc	62,187			2,231
Black Hills Corp.	39,989			2,681
Blackbaud Inc	66,891			4,818
Blackline Inc	46,701			2,469
Blackstone Inc	233,000			29,079
Block Inc A (xyz 01/21/25)	24,112			1,568
Booz Allen Hamilton Holding	54,758			5,724
Boyd Gaming Corp	27,193			1,457
Brambles Ltd-Sponsored ADR	1,089			18,179
Bread Financial Holdings Inc	34,534			1,273
Bright Horizons Family Solut	32,306			3,720
Broadcom Ltd	81,073			19,362
Brookfield Asset Management Inc CL A Voting Shs	3,020			113,361
Brookfield Asset Management Inc Ltd CL A Lmt Vtg Shs	121,000			3,395
Burlington Stores Inc	5,797			1,528
BYD Co Ltd Un-sponsored ADR	113,000			7,943
Caci International	7,560			2,160
Cadence Bank	86,246			1,910
Cadence Design Systems Inc	221,000			65,719
Cameco Corp	1,231			34,696
Canadian Pacific Kansas City Ltd	590,000			43,831
Capital One Financial Corp Com	336,000			26,686
Capitec Bank Holdings Lt-ADR	193,000			7,626
Cardinal Health Inc.	54,844			5,373
Carvana Co	19,479			2,521
Casella Waste Systems	59,134			4,864
Cava Group Inc	52,316			4,034
CBIZ Inc	24,407			1,851
Cencora Inc	42,628			8,085
Centene Corp	137,000			8,693
Centerspace	23,641			1,650
Centuri Holdings Inc	39,000			841
Certara Inc	307,000			5,647
Charles Riv Labs Intl	2,955			567
Charles Schwab Corporation	563,000			34,875
Check Point Software Techs Ltd	74,933			14,518
Cheniere Energy Inc	48,699			7,007
China Merchants Bank-Uns ADR	673,000			21,550
Choice Hotels Intl Inc	10,375			970
Church & Dwight	11,040			1,003
Cirrus Logic Inc	22,271			1,362
Clarivate PLC	1,131			8,442
Clorox Co.	26,441			4,249
CNH Indl NV Shs	247,000			3,491
Coca-Cola Company	588,000			28,869

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

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

EIN: 22-1901645

Plan Number: 510

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
	Shares	Maturity Date	Rate (%)	
Common Stocks (cont.)				
Coca Cola Europacific Partners PLC	646,000			\$ 31,944
Cognizant Tech Solutns Cl. A	29,710			\$ 2,299
Coinbase Global Inc -Class A	20,356			5,362
Columbia Bkg Sys Inc.	161,000			4,015
Columbia Sportswear Company	17,214			1,293
Comerica Inc.	36,780			1,763
Commerce Bancshares	363,000			16,561
Commercial Metals Co	131,000			7,003
Community Healthcare Trust I	42,659			1,135
Compass Group Plc-Spon ADR	1,057			27,141
Conagra Brands Inc	247,000			7,029
Constellation Brands Cl. A	133,000			31,645
Constellium SE- Class A	89,620			1,917
Construction Partners Inc CL A	142,000			4,611
Copart Inc	735,000			25,077
Corpay Inc	26,002			5,736
Corteva Inc	977,000			28,831
Cosan Sa -ADR	684,000			9,652
Costar Group Inc	491,000			37,843
Coterra EnerCoterra Energy Inc	1,386			25,570
Coupang Inc	82,375			1,875
Credicorp Ltd	259,000			45,059
Crh PLC	378,000			20,064
Crocs Inc	14,528			1,529
Crown Holdings Inc	81,252			7,092
Cullen Frost Bankers	215,000			18,057
Daikin Industries-Unspon ADR	2,547			38,455
Danaher Corp Del	455,000			93,341
Danone Spons ADR	2,430			35,002
Datadog Inc Class A	112,000			13,942
Davita Inc	24,066			2,632
DBS Group Hldgs Ltd Spon ADR	435,000			35,127
Descartes Systems Grp/The	78,974			3,593
Deutsche Boerse Ag Unspn ADR	1,339			24,029
Deutsche Telekom Ag Sponsored Adr	1,263			24,249
Diageo Plc Sposored Adr New	350,000			46,573
Dicks Sporting Goods Inc	26,635			5,391
Digi Intl Inc	92,612			2,806
Diodes Inc	32,709			2,113
DocuSign Inc	60,861			3,314
Dollar General Corp	39,932			3,692
Dollar Tree Inc	64,282			6,020
Dominion Energy Inc	211,000			10,479
Domino's Pizza Inc	3,062			1,110
Donaldson Inc	39,978			2,032
Doordash Inc A	30,894			2,451
Dorman Products Inc	24,703			2,148
Doubleverify Holdings Inc	151,000			4,876
DSM-Firmenich Ag-Sp ADR	4,092			46,461
Duolingo	7,377			2,335
East West Bancorp Inc	46,238			2,405
Ebay Inc	21,871			981
Echostar Corp	75,405			5,613
Ecolab Inc	177,000			39,718
Electric De Portugal	750,000			35,771
Emcor Group Inc	12,548			4,509
Enlink Midstream LLC (oke 01/31/25)	157,000			1,872
Enphase Energy Inc	43,810			3,605
Epam Systems Inc	24,347			6,863

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

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

EIN: 22-1901645

Plan Number: 510

December 31, 2024

(a)	(b)	(c)		(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party		Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		Cost	Current Value
	Shares	Maturity Date	Rate (%)		
Common Stocks (cont.)					
Eplus Inc	50,183			\$ 2,377	\$ 3,708
Equitable Holdings Inc	122,000			4,982	5,755
Equity Lifestyle Properties REIT	414,000			28,659	27,572
Erste Bk Der Oester Spar Adr	2,130			41,712	65,455
Esco Electronics Corp	48,159			4,349	6,407
Essent Group Ltd	52,547			2,386	2,861
Every Inc	192,000			10,739	11,818
Everus Constr Group	26,000			893	1,710
Exelixis Inc	67,180			1,190	2,237
Exlservice Holdings Inc	247,000			4,691	10,962
Expedia Group Inc	39,163			4,538	7,297
Experian Group LTD - Spon ADR	918,000			35,811	39,226
Exponet Inc.	83,725			5,929	7,460
Fair Isaac Inc	2,584			5,609	5,145
Fanuc Ltd Unsp ADR	2,351			40,420	30,657
Ferrari NV	63,807			23,600	27,108
First Citizens Bancshares Inc Cl A	4,622			2,593	9,766
First Financial Bancorp	89,209			2,066	2,398
Firstservice Corp	13,586			2,026	2,459
Flextronics Ltd	64,355			743	2,471
Flowers Foods Inc	65,241			1,743	1,348
Fnb Corp	300,000			3,461	4,434
FNF Group	127,000			4,057	7,130
Fortune Brands Innovations Inc	14,482			712	990
Fox Factory Holding Corp	31,067			2,345	940
Fuller H B Co.	30,401			1,737	2,051
Gaming and Leisure Properties Inc	131,000			5,231	6,309
Gartner Inc	43,839			19,864	21,239
Generac Holdings Inc	29,766			4,578	4,615
General Dynamics Corp	134,000			19,904	35,308
Gitlab Inc Cl A	50,869			3,444	2,866
Givaudan Unsp ADR	260,000			13,277	22,640
Global Pmts Inc	80,435			9,210	9,014
Globant SA	74,375			14,154	15,947
Globus Medical Inc - A	127,099			7,543	10,512
GoDaddy Inc - Class A	86,738			9,213	17,119
Graphic Packaging Holding Co	279,000			5,214	7,578
Griffon Corp	33,948			2,085	2,419
Grocery Outlet Holding Corp	94,719			2,621	1,479
Group 1 Automotive Inc.	7,773			1,359	3,276
Grupo Financiero Banorte SPONS ADR	235,000			8,660	7,544
GSK PLC Spon ADR	1,029			51,674	34,801
Guidewire Software Inc	23,839			4,662	4,019
Gulfport Energy Corp	18,553			2,661	3,417
H&E Equipment Services Inc	43,772			1,459	2,143
Haleon Plc Spon Ads	6,840			51,989	65,254
Halliburton Company	231,000			7,108	6,281
Hamilton Lane Inc-Class A	14,835			1,714	2,196
Hancock Whitney Corp	90,578			3,583	4,956
Hanover Insurance Group Inc	19,760			2,351	3,056
HDFC Bank Ltd Adr	984,000			60,592	62,838
Healthequity Inc	53,731			4,185	5,155
Heico Corp New Cl A	163,000			22,628	30,331
Heineken NV - Spn Adr	727,000			35,528	25,721
Henry Schein Inc	97,561			6,715	6,751
Hermes Intl-Unsponsored ADR	67,752			15,830	16,195
Hf Sinclair Corp	229,000			7,958	8,026

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

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

EIN: 22-1901645

Plan Number: 510

December 31, 2024

(a)	(b)	(c)		(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party		Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		Cost	Current Value
	Shares	Maturity Date	Rate (%)		
Common Stocks (cont.)					
Hilton Worldwide Holdings Inc	253,000			\$ 29,657	\$ 62,531
Honeywell International	177,000			40,585	39,983
Hope Bancorp Inc	216,000			2,901	2,655
Hoya Corp-Sponsored ADR	269,000			30,448	33,356
HP Inc	80,246			2,346	2,618
Hubspot Inc	14,122			7,294	9,840
Huntington Ingalls Industries	39,765			6,569	7,514
Huntsman Corp	66,390			1,376	1,197
I3 Verticals Inc-Class A	102,000			2,649	2,350
IAC Inc	149,000			12,230	6,428
Icici Bank Ltd - Spon Adr	955,000			16,874	28,516
Icon Plc	99,850			32,071	20,940
Icu Medical Inc	7,794			1,214	1,209
Idexx Laboratories Inc	8,211			3,314	3,395
Illumina Inc	46,070			5,373	6,156
Incyte Corporation	37,288			2,291	2,575
Independence Realty Trust In	181,000			3,030	3,591
Inditex-Unspon ADR	2,341			36,184	59,719
ING Groep N V	3,937			42,409	61,693
Insulet Corp	26,664			5,117	6,961
Integer Holdings Corp	20,500			1,586	2,717
International Seaways Inc	42,394			2,065	1,524
Intesa Sanpaolo - Spon ADR	1,455			24,601	35,138
Intuit	112,000			40,616	70,392
IQVIA Holdings Inc	16,805			3,509	3,302
ITT Inc	31,033			2,171	4,434
J & J Snack Foods Corp	48,012			7,109	7,448
Jacobs Solutions Inc	39,099			4,564	5,224
Jazz Pharmaceuticals PLC	83,383			10,530	10,269
JBG Smith Properties	296,000			9,515	4,550
JD.com Inc-ADR	284,000			20,178	9,846
Kaufman & Broad Home Corp	37,944			1,276	2,494
KBR Inc	41,314			1,224	2,393
Kinder Morgan Inc	366,000			6,359	10,028
Kinsale Capital Group Inc	22,034			2,546	10,249
Kirby Corporation	19,609			1,191	2,075
Kite Realty Group Trust	123,000			2,364	3,105
KKR & Co Inc Cl A	389,000			19,131	57,537
Knife Riv Holding Co	18,955			1,126	1,927
Kodiak Gas Services Inc	65,153			2,738	2,660
Koninklijke Philips El	140,001			3,716	3,545
Kubota Corp ADR	445,000			41,123	25,725
L Oreal Co Adr	386,000			23,245	27,178
Laboratory Corp Of America Holdings	42,055			7,677	9,644
Lamb Weston Holdings Inc	38,295			2,192	2,559
Lemaitre Vascular Inc	49,576			1,844	4,568
Lennar Corp	361,000			26,984	49,230
Lenovo Group Ltd ADR	410,000			11,463	10,558
Leonardo Drs Inc	87,989			1,205	2,843
Lexington Realty Trust	333,000			3,295	2,704
Liberty Broadband - C	87,556			7,891	6,546
Liberty Energy Inc	105,000			1,691	2,088
Liberty Global Ltd CL A	410,000			4,758	5,232
Linde PLC	130,449			29,693	54,615
Live Nation Entertainment Inc	69,767			6,520	9,035
Lkq Corp	181,000			5,715	6,652
Lloyds Banking Group PLC ADR	9,223			27,240	25,087
London Stock Exchg-Unsp ADR	1,654			29,635	59,031
Louisiana Pacific	32,052			1,128	3,319

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

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

EIN: 22-1901645

Plan Number: 510

December 31, 2024

(a)	(b)	(c)		(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party		Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		Cost	Current Value
	Shares	Maturity Date	Rate (%)		
Common Stocks (cont.)					
Lowes Co Inc	162,000			\$ 34,107	\$ 39,982
Lvmh Moet Hennessy Adr	529,000			66,175	69,135
M/I Homes Inc	13,662			1,902	1,816
Madden Steven Ltd	38,018			1,147	1,617
Magna Int'l Inc.	649,000			42,452	27,122
Magnolia Oil & Gas Corp	76,198			1,461	1,782
MakeMyTrip Ltd	56,807			5,956	6,378
Manhattan Assoc. Inc.	6,236			1,223	1,685
Maplebear Inc	92,752			3,511	3,842
Markel Group Inc	7,997			10,182	13,805
Marten Transport Ltd	182,000			2,761	2,841
Martin Marietta Materials	89,490			19,149	46,222
Mastec Inc	31,383			1,628	4,272
Mastercard Inc A	180,000			62,293	94,783
Matador Resources Co	39,672			2,201	2,232
Match Group Inc	224,000			7,772	7,327
MDU Res Group Inc	129,000			2,358	2,325
Medtronic PLC	359,000			36,104	28,677
Meituan Dianping-Unsp ADR	510,000			19,813	19,793
Merchants Bancorp/In	14,798			544	540
Merck & Company Inc	346,000			32,892	34,420
Merit Med Sys Inc	16,935			1,375	1,638
Meritage Homes Corp	19,102			1,537	2,938
Mesa Laboratories Inc	13,217			2,339	1,743
Michelin (Cgde) Unsp ADR	4,753			78,681	77,902
Microchip Technology	587,000			30,032	33,664
Microsoft Corporation	709,000			169,027	298,844
Middleby Corp	16,695			2,286	2,261
Minth Group Ltd - Unsp ADR	141,000			5,381	5,230
Mitsubishi UFJ Financial ADR	4,273			28,408	50,080
Molina Healthcare Inc	5,257			1,428	1,530
Molson Coors Beverage Co-B	80,903			4,377	4,637
Monolithic Power Sys Inc	2,769			1,931	1,638
Monotaro Co Ltd - Unsp ADR	3,021			41,817	50,843
Moody's Corp	43,067			13,741	20,387
MSCI Inc	51,625			25,072	30,976
Muenchener Rueck ADR	4,500			21,316	45,090
Natera Inc	18,133			2,217	2,870
National Fuel Gas	84,966			4,805	5,156
National Health Investors Inc	42,598			2,614	2,952
Neogen Corp	118,000			3,050	1,433
Netapp Inc	38,147			3,898	4,428
Netflix Inc	104,000			48,347	92,697
News Corp CL A	207,000			3,474	5,701
Nextracker Inc-CL A	36,511			1,005	1,334
Nidec Corp Sponsored ADR	4,266			42,735	19,026
Nisource Inc	254,000			5,967	9,337
Noble Corp PLC Ord A	114,381			5,592	3,592
Nomura Research Ins-Unsp ADR	395,000			11,129	11,605
Norwegian Cruise Line Holdin	56,360			1,491	1,450
Novanta Inc	47,613			5,617	7,274
Novo-Nordisk As	619,000			22,561	53,246
Novocure Ltd	126,000			1,761	3,755
Nu Holdings Ltd/Cayman Isl-A	226,000			3,003	2,341
Nutanix Inc - A	89,360			3,600	5,467
NV5 Global Inc	98,807			3,118	1,862
Nvidia Corp	254,000			4,829	34,110
O Reilly Automotive Inc	42,073			32,117	49,890
Oge Energy Corp	271,927			9,308	11,217

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

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

EIN: 22-1901645

Plan Number: 510

December 31, 2024

(a)	(b)	(c)		(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party		Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		Cost	Current Value
	Shares	Maturity Date	Rate (%)		
Common Stocks (cont.)					
Okta Inc	22,186			\$ 1,596	\$ 1,748
Old National Bancorp/In	185,000			3,141	4,015
Ollie'S Bargain Outlet Holdi	55,916			4,006	6,136
Olympus Corp - ADR	1,533			29,500	22,811
Onto Innovations Inc	56,709			4,593	9,452
Option Care Health Inc	56,397			1,702	1,308
Oshkosh Corp	234,000			26,043	22,246
Otis Worldwide Corp	17,737			1,653	1,643
Otsuka Holdings Ltd	1,958			33,606	53,218
Oxford Industries	14,693			1,509	1,158
P10 Inc-A	114,000			1,198	1,438
Palantir Technologies Inc A	373,000			11,066	28,210
Palomar Holdings Inc	19,092			1,502	2,016
Pan Pacific Intl Holdings Corp	2,200			35,495	59,796
Parker Hannifin Corp	128,000			23,366	81,412
Patrick Industries Inc	21,986			1,302	1,827
Paycom Software Inc	50,848			8,548	10,422
PBF Energy Inc	36,976			1,435	982
Pegasystems Inc.	36,446			1,422	3,397
Performance Food Group Co	31,829			1,428	2,691
Perrigo Co PLC	386,000			13,659	9,924
Ping An Insurance ADR	1,249			20,329	14,538
PKO Bank Polski-Unspon ADR	435,000			6,154	6,155
Plymouth Industrial Reit Inc	64,599			1,406	1,150
Pnc Financial Svc Group	208,000			23,136	40,113
Post Holdings Inc	66,200			4,360	7,577
PPG Industries Inc	20,984			2,959	2,507
Prestige Consumer Healthcare Inc	27,441			1,699	2,143
Procore Technologies Inc	58,673			3,988	4,396
Procter & Gamble Co	227,000			30,937	38,057
Progressive Corp	299,000			33,787	71,643
Pt Bank Negara Indone-Un ADR	500,000			7,672	6,550
Publicis Groupe Adr	822,000			22,269	21,808
Pure Storage Inc - Class A	16,154			1,004	992
Qualcomm	296,000			27,436	45,472
RBC Bearings Inc	31,513			5,371	9,427
Regal Rexnord Corp	12,731			1,315	1,975
Relx PLC - Spon ADR	826,000			23,718	37,517
Rentokil Initial Plc Spon ADR	1,459			46,706	36,942
Ringcentral Inc-Class A	38,252			1,533	1,339
Roblox Corp -Class A	120,000			5,063	6,943
Roche Hldg Ltd -Spons Adr	1,402			44,800	48,902
Rockwell International	4,399			1,235	1,257
Roper Technologies Inc	82,483			36,708	42,879
Ross Stores Inc	32,930			3,861	4,981
Royal Caribbean Cruises Ltd Is	7,577			888	1,748
Rpm International Inc	376,000			30,878	46,271
Ryan Specialty Holdings Inc	62,641			3,483	4,019
Ryerson Holding Corp	52,061			1,822	964
Safran Sa-Unspon ADR	1,526			54,278	83,167
Saia Inc	1,743			173	794
Sandy Spring Bancorp Inc	22,915			606	772
Sap Aktiengesellschaft Adr	264,000			32,252	64,999
Schneider Elect Sa ADR	750,000			33,886	37,230
Sea Ltd-ADR	331,000			25,501	35,119
Selective Ins Group Inc.	17,144			1,144	1,603
Sharkninja Inc	75,372			8,078	7,338
Sherwin Williams	46,000			11,431	15,637
Shopify Inc A	295,000			18,815	31,367

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

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

EIN: 22-1901645

Plan Number: 510

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
	Shares	Maturity Date	Rate (%)	
Common Stocks (cont.)				
Simon Pty Group Inc	8,458			\$ 1,246
Sirius XM Holdings Inc	268,000			\$ 5,655
Siteone Landscape Supply Inc	41,600			4,123
SMC Corp-Sponsored ADR	897,000			21,623
Sony Corp ADR New	7,550			140,535
Southwest Gas Corp.	40,396			3,019
Spotify Technology Sa	49,776			14,758
Sps Commerce Inc	33,694			4,719
SPX Technologies Inc	25,749			2,129
SS&C Technologies Holdings	32,295			2,284
Staar Surgical Co New	39,377			2,420
Steel Dynamics Inc	12,215			994
Stewart Information Services	21,287			1,269
Stifel Financial Corp	40,532			1,685
Stoneco Ltd-A	366,000			4,140
Straumann Holding Ag-Uns ADR	1,264			16,533
Summit Materials Inc Cl A (acq/del 2/10/25)	62,032			1,497
Symrise AG ADR	1,448			42,565
Synovus Financial Corp	92,304			2,923
Taiwan Semiconductor-Sp ADR	685,000			65,928
Targa Resources Corp	52,331			7,125
TD Synnex Corp	75,467			7,709
Teledyne Inc	89,294			37,558
Tencent Holdings Ltd ADR	1,178			54,681
Teradyne Inc	30,356			3,323
Terex Corp New	46,913			2,581
Terumo Corp ADR	902,000			17,048
Texas Roadhouse Inc Cl A	87,699			7,377
The Kraft Heinz Co	332,000			10,551
The Mosaic Co	266,000			10,490
Thermo Fisher Scientific Inc	82,386			47,620
Thomson Reuters Corp	202,001			15,221
Timken Co.	32,535			2,668
Toast Inc Class A	206,000			6,203
Tokio Marine Holdings Inc	726,000			27,443
Tokyo Electron LTD Unsp ADR	429,000			31,588
TotalEnergies SE	1,175			67,632
Trade Desk Inc/The Class A	53,582			5,825
Tradeweb Markets Inc-Class A	11,798			691
Trane Technologies PLC	5,308			894
Transdigm Group Inc	79,129			49,171
Trex Company Inc	84,963			4,257
Trip.Com Group Ltd	185,000			9,491
Ttm Technologies Inc	123,000			1,586
Tyler Technologies Inc	7,747			1,921
Tyson Foods Inc Cl A	135,000			7,588
UCB Sa - Un-sponsored ADR	121,000			11,466
UFP Technologies Inc	4,515			678
Ulta Salon Cosmetics & Fragrance Inc	15,884			5,731
Unifirst	12,888			2,165
Unilever Plc Spon Adr New	1,143			62,738
US Bancorp - Del	870,000			28,884
US Foods Holding Corp	70,805			2,879
Valley National Bancorp	412,000			4,146
Valvoline Inc	73,287			2,891
Veeva Systems Inc-Class A	20,970			4,435
Veralto Corp	148,000			16,127
Vericel Corp	64,034			2,617
Verisk Analytics Inc CL A	6,335			1,422

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

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

EIN: 22-1901645

Plan Number: 510

December 31, 2024

(a)	(b)	(c)		(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party		Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		Cost	Current Value
	Shares	Maturity Date	Rate (%)		
Common Stocks (cont.)					
Verizon Communications	929,000			\$ 39,019	\$ 37,151
Vertex Inc Class A	75,980			2,395	4,054
Vertiv Holdings LLC	128,000			12,034	14,542
Viatris Inc	591,000			6,742	7,358
Visa Inc Class A Shares	284,000			18,246	89,755
Vistra Corp	36,018			1,592	4,966
Vontier Corp	203,000			6,230	7,403
Vulcan Mats Co	78,429			19,365	20,174
WaFd Inc	59,790			1,798	1,928
Wal Mart De Mexico Sa De Cv Cl V Spon Adr	261,000			9,827	6,890
Walgreens Boots Alliance Inc	601,000			11,205	5,607
Warner Bros Discovery Inc	870,000			9,410	9,196
Wd-40 Co	12,127			2,180	2,943
Webster Financial Corp	92,430			4,196	5,104
Weg SA- Spn ADR	1,727			9,257	16,061
Werner Enterprises	78,571			2,999	2,822
Wesco International Inc	29,680			3,486	5,371
Willis Towers Watson PLC	14,221			2,977	4,455
WillScot Holdings Corp	76,569			3,038	2,561
Wingstop Inc	33,384			9,008	9,488
Wynn Resorts Ltd	16,915			1,445	1,457
Xcel Energy Inc	590,000			39,350	39,837
Xylem	349,000			28,654	40,491
Zai Lab Ltd ADR	142,000			4,098	3,719
Zimmer Biomet Holdings Inc	42,376			4,628	4,476
Zoetis Inc	223,000			39,016	35,918
Zoom Communications Inc	31,778			2,499	2,593
Zurn Elkay Water Solutions Corp	56,708			1,252	2,115
Total Common Stocks				7,006,904	8,882,681
Mutual and ETFs					
Federated Hermes High Yield Strategy	2,310			25,827	26,912
Federated Hermes Mrgtg Str	111,644			911,684	922,179
Federated Hrms Corp Bnd Str	13,752			132,594	137,107
Federated Hrms Intl Bnd St P	4,264			51,727	51,509
JPMorgan Core Bond I	230,245			2,405,556	2,325,475
Lord Abbett Short Duration Income I	465,144			1,894,517	1,795,456
Martin Currie Smash Ser Em	34,595			329,714	302,017
Pioneer-M/A Ultra Sh Inc-Y	92,919			910,536	898,526
Vanguard FTSE Developed Markets ETF	15,768			656,580	754,026
Vanguard FTSE Emerging Market	4,313			185,653	189,945
Vanguard Growth ETF	4,954			874,881	2,033,320
Vanguard Mid-Cap Value Index	676,000			72,039	109,357
Vanguard Mid - Cap Growth Index	465,000			69,155	117,994
Vanguard Small -Cap Gr ETF	251,000			49,348	70,295
Vanguard Small Cap Value ETF	336,000			45,458	66,588
Vanguard Value ETF	10,579			1,327,600	1,791,025
Federated Government Obligations Fund IS				1,329	1,329
Total Mutual and ETFs				9,944,198	11,593,060
Total Investments				\$ 18,786,964	\$ 22,314,925

* Indicates a party-in-interest, as defined by ERISA.

**South Jersey Industries Inc. Post-Retirement Benefit Plan
for Elizabethtown and Elkton Gas Employees**

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 22-1901645

Plan Number: 510

Year ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
Category (iii) - A Series of Transactions Aggregating in Excess of 5% of Current Value of Plan Assets								
JP Morgan	Core Bond I	\$ 1,071,006	\$ -	\$ -	\$ -	\$ 1,071,006	\$ 1,071,006	\$ -

* There were no category (ii) or (iv) reportable transactions.

**South Jersey Industries Inc. Post-Retirement Benefit Plan
for Elizabethtown and Elkton Gas Employees**

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 22-1901645

Plan Number: 510

Year ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
Category (iii) - A Series of Transactions Aggregating in Excess of 5% of Current Value of Plan Assets								
JP Morgan	Core Bond I	\$ 1,071,006	\$ -	\$ -	\$ -	\$ 1,071,006	\$ 1,071,006	\$ -

* There were no category (ii) or (iv) reportable transactions.

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

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

EIN: 22-1901645

Plan Number: 510

December 31, 2024

(a)	(b)	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value			(d) Cost	(e) Current Value
Identity of Issuer, Borrower, Lessor, or Similar Party		Shares	Maturity Date	Rate (%)		
Interest-Bearing Cash						
*	Morgan Stanley Bank Deposit Program	457,048	n/a	Variable	\$ 457,048	\$ 457,048
Total Interest-Bearing Cash					457,048	457,048
Corporate Debt Instruments (Other Than Employer Securities) - Preferred						
		Par	Maturity Date	Rate (%)		
	Bank Of America Corp	42,000	Due 10-24-26	1.20%	38,476	40,803
	Bank Of America Corp	43,000	Due 03-11-27	1.66%	39,258	41,435
	Citigroup Inc	58,000	Due 06-09-27	1.46%	52,321	55,238
	Philip Morris Intl Inc	30,000	Due 02-13-29	4.875%	29,800	29,976
	Astrazeneca Finance LLC	20,000	Due 02-26-29	4.85%	20,013	20,041
	Equinor Asa	8,000	Due 04-06-30	3.13%	7,248	7,373
	Shell Finance US Inc	43,000	Due 04-06-30	2.75%	38,060	38,797
	Equinor Asa	30,000	Due 05-22-30	2.375%	25,861	26,637
	Blackrock Inc	30,000	Due 01-28-31	1.90%	24,335	25,349
	Goldman Sachs Group Inc	13,000	Due 07-21-32	2.38%	10,284	10,846
	Philip Morris Intl Inc	30,000	Due 02-13-34	5.25%	29,510	29,637
	BP Cap Markets America	32,000	Due 11-17-34	5.23%	31,968	31,534
Total Corporate Debt Instruments (Other Than Employer Securities) - Preferred					347,134	357,666
Corporate Debt Instruments (Other Than Employer Securities) - All Other						
	AT&T Inc	43,000	Due 03-25-26	1.70%	39,721	41,477
	BP Cap Markets America	16,000	Due 04-14-27	3.59%	15,303	15,644
	Oracle Corp	30,000	Due 03-25-26	1.65%	27,601	28,916
	Goldman Sachs Group Inc	43,000	Due 03-09-27	1.43%	39,022	41,284
	JPMorgan Chase & Co	28,000	Due 04-22-27	1.58%	25,513	26,884
	Jpmorgan Chase & Co	27,000	Due 09-22-27	1.47%	24,174	25,543
	Jpmorgan Chase & Co	27,000	Due 11-08-32	2.55%	21,681	22,672
	Goldman Sachs Group Inc	43,000	Due 10-21-27	1.948	38,622	40,804
	CVS Health Corp	18,000	Due 06-01-29	5.40%	18,013	18,008
	Accenture Capital Inc	38,000	Due 10-04-29	4.05%	37,983	36,896
	Amgen Inc	23,000	Due 02-21-30	2.45%	19,720	20,332
	Oracle Corp	15,000	Due 04-01-30	2.95%	13,114	13,543
	Astrazeneca PLC	33,000	Due 08-06-30	1.38%	26,442	27,480
	AT&T Inc	15,000	Due 02-01-32	2.25%	11,871	12,410
	Citigroup Inc	23,000	Due 11-03-32	2.52%	18,280	19,186
	US Bancorp	50,000	Due 01-27-33	2.68%	39,571	42,208
	Comcast Corp	13,000	Due 06-01-34	5.30%	13,014	12,992
Total Corporate Debt Instruments (Other Than Employer Securities) - All Other					429,645	446,279
U.S. Government Securities						
	US Treasury Note/Bond	27,000	Due 07-31-25	0.25%	25,012	26,384
	US Treasury Note/Bond	16,000	Due 11-15-27	4.13%	16,002	15,934
	US Treasury Note	10,000	Due 10-31-29	4.00%	9,935	9,889
	US Treasury When Issued Note/Bond	13,000	Due 11-30-29	4.25%	12,847	12,858
	US Treasury Note/Bond	8,000	Due 05-15-33	3.38%	7,363	7,356
	US Treasury When Issued Note/Bond	63,000	Due 05-15-34	4.63%	65,762	62,085
	US Treasury When Issued Note/Bond	256,000	Due 08-15-34	4.13%	254,024	242,260
	US Treasury When Issued Note/Bond	41,000	Due 11-15-34	4.25%	40,792	39,959
	US Treasury Note/Bond	36,000	Due 11-15-51	1.88%	20,660	19,890
	US Treasury Note/Bond	20,000	Due 11-15-52	4.00%	18,171	17,447
	US Treasury Note/Bond	76,000	Due 05-15-53	3.63%	65,319	61,898

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

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

EIN: 22-1901645

Plan Number: 510

December 31, 2024

(a)	(b)	(c)			(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party		Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value			Cost	Current Value
	Shares	Maturity Date	Rate (%)			
U.S. Government Securities (cont.)						
US Treasury When Issued Note/Bond	68,000	Due 08-15-54	4.38%	\$ 66,148	\$ 62,231	
Total U.S. Government Securities				602,035	578,191	
Common Stocks						
3I Group PLC-Unspon ADR	896,000			13,445	20,250	
Aaon Inc	90,368			2,947	10,635	
Abb Ltd Spons ADR	460,000			26,024	24,707	
Accenture PLC	159,000			44,215	55,935	
ACI Worldwide Inc	35,819			1,536	1,859	
Acuity Inc	11,926			1,040	3,484	
Acushnet Holdings Corp	32,159			1,333	2,286	
Adient PLC ORD	52,922			1,610	912	
Adobe Inc	100,000			43,903	44,468	
Agilysys Inc	38,577			2,743	5,081	
Agree Realty Corp	49,520			3,172	3,489	
Aia Group Ltd Spon ADR	1,345			52,730	38,763	
Airbnb Inc Class A	138,000			18,465	18,135	
Akzo Nobel Sponsored ADR NV	1,464			49,533	29,207	
Alarm.Com Holdings Inc	70,743			4,529	4,301	
Alcon Inc	1,124			81,105	95,416	
Alibaba Group Holding-Sp ADR	310,000			50,567	26,285	
Align Technology Inc.	17,958			3,604	3,744	
Allegro Microsystems Inc	48,353			1,100	1,057	
Allison Transmission Holding	114,000			5,055	12,319	
Ally Financial Inc	143,000			3,292	5,149	
Alnylam Pharmaceuticals Inc	33,717			8,728	7,934	
Alphabet Inc CL A	752,000			68,439	142,354	
Amazon Com Inc	844,000			127,641	185,165	
Amentum Holdings Inc	263,000			5,953	5,531	
American International Group	275,000			20,537	20,020	
American Water Works Co Inc	266,000			35,205	33,114	
Ameriprise Financial Inc	175,066			34,805	93,210	
Amgen Inc	146,000			35,472	38,053	
Amphenol CL A	143,000			8,796	9,931	
Ansys Inc.	153,000			47,404	51,611	
Apple Hospitality REIT Inc	192,000			2,933	2,947	
Applovin Corp Class A	40,261			1,376	13,038	
Arch Cap Group Ltd Ord	63,317			5,275	5,847	
Archer Daniels Midland	195,000			10,271	9,851	
Argenx Se - ADR	52,323			25,457	32,179	
Arista Networks Inc	22,000			622	2,432	
Arthur J Gallagher	44,033			12,507	12,499	
Ashland Inc	18,315			1,453	1,309	
Ashtead Group PLC-Unspon ADR	203,000			52,313	49,634	
Asics Corp Unsp ADR	624,000			11,712	12,287	
Asml Holding Nv	63,315			25,774	43,882	
Assa Abloy Ab - Unsp ADR	2,806			38,723	41,108	
Assurant Inc	13,270			1,744	2,829	
Astrazeneca Plc Sponsored Adr	691,000			47,858	45,274	
Atkore Inc	24,413			971	2,037	
Atlas Copco Ab-Spons ADR A	1,740			24,668	26,326	
Atmos Energy Corp	323,000			35,353	44,984	
Autozone Inc.	2,059			3,221	6,593	
Avient Corp	59,511			2,583	2,432	
Axalta Coating Systems Ltd	156,000			5,192	5,338	
Axis Capital Holdings Ltd	54,845			3,091	4,860	
Axos Financial Inc	40,153			1,474	2,805	
Azenta Inc	27,773			1,953	1,389	

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

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

EIN: 22-1901645

Plan Number: 510

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
	Shares	Maturity Date	Rate (%)	
Common Stocks (cont.)				
Balchem Corp	44,275			\$ 4,892
Banco Bilbao Vizcaya ADR	2,327			\$ 24,984
Bank Of Nt Butterfield & Son	59,102			1,829
Bank Rakyat Indonesia-Un ADR	908,000			13,603
Barnes Group Inc (acquired 01/27/25)	18,473			995
Baxter Intl Inc	311,000			11,049
Beacon Roofing Supply Inc	27,565			2,669
Belden Inc	23,065			1,863
Berry Global Group Inc	35,838			1,790
Bill Holdings Inc	55,260			2,918
Bio-Techne Corp	55,598			3,230
Bio Rad Labs Inc Cl A	35,017			12,953
Biolife Solutions Inc	62,187			2,231
Black Hills Corp.	39,989			2,681
Blackbaud Inc	66,891			4,818
Blackline Inc	46,701			2,469
Blackstone Inc	233,000			29,079
Block Inc A (xyz 01/21/25)	24,112			1,568
Booz Allen Hamilton Holding	54,758			5,724
Boyd Gaming Corp	27,193			1,457
Brambles Ltd-Sponsored ADR	1,089			18,179
Bread Financial Holdings Inc	34,534			1,273
Bright Horizons Family Solut	32,306			3,720
Broadcom Ltd	81,073			19,362
Brookfield Asset Management Inc CL A Voting Shs	3,020			113,361
Brookfield Asset Management Inc Ltd CL A Lmt Vtg Shs	121,000			3,395
Burlington Stores Inc	5,797			1,528
BYD Co Ltd Unsponsored ADR	113,000			7,943
Caci International	7,560			2,160
Cadence Bank	86,246			1,910
Cadence Design Systems Inc	221,000			65,719
Cameco Corp	1,231			34,696
Canadian Pacific Kansas City Ltd	590,000			43,831
Capital One Financial Corp Com	336,000			26,686
Capitec Bank Holdings Lt-ADR	193,000			7,626
Cardinal Health Inc.	54,844			5,373
Carvana Co	19,479			2,521
Casella Waste Systems	59,134			4,864
Cava Group Inc	52,316			4,034
CBIZ Inc	24,407			1,851
Cencora Inc	42,628			8,085
Centene Corp	137,000			8,693
Centerspace	23,641			1,650
Centuri Holdings Inc	39,000			841
Certara Inc	307,000			5,647
Charles Riv Labs Intl	2,955			567
Charles Schwab Corporation	563,000			34,875
Check Point Software Techs Ltd	74,933			14,518
Cheniere Energy Inc	48,699			7,007
China Merchants Bank-Uns ADR	673,000			21,550
Choice Hotels Intl Inc	10,375			970
Church & Dwight	11,040			1,003
Cirrus Logic Inc	22,271			1,362
Clarivate PLC	1,131			8,442
Clorox Co.	26,441			4,249
CNH Indl NV Shs	247,000			3,491
Coca-Cola Company	588,000			28,869

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

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

EIN: 22-1901645

Plan Number: 510

December 31, 2024

(a)	(b)	(c)		(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party		Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		Cost	Current Value
	Shares	Maturity Date	Rate (%)		
Common Stocks (cont.)					
Coca Cola Europacific Partners PLC	646,000			\$ 31,944	\$ 49,619
Cognizant Tech Solutns Cl. A	29,710			2,299	2,285
Coinbase Global Inc -Class A	20,356			5,362	5,054
Columbia Bkg Sys Inc.	161,000			4,015	4,349
Columbia Sportswear Company	17,214			1,293	1,445
Comerica Inc.	36,780			1,763	2,275
Commerce Bancshares	363,000			16,561	22,619
Commercial Metals Co	131,000			7,003	6,498
Community Healthcare Trust I	42,659			1,135	819
Compass Group Plc-Spon ADR	1,057			27,141	35,505
Conagra Brands Inc	247,000			7,029	6,854
Constellation Brands Cl. A	133,000			31,645	29,393
Constellium SE- Class A	89,620			1,917	920
Construction Partners Inc CL A	142,000			4,611	12,561
Copart Inc	735,000			25,077	42,182
Corpay Inc	26,002			5,736	8,800
Corteva Inc	977,000			28,831	55,650
Cosan Sa -ADR	684,000			9,652	3,721
Costar Group Inc	491,000			37,843	35,151
Coterra EnerCoterra Energy Inc	1,386			25,570	35,398
Coupang Inc	82,375			1,875	1,811
Credicorp Ltd	259,000			45,059	47,480
Crh PLC	378,000			20,064	34,973
Crocs Inc	14,528			1,529	1,591
Crown Holdings Inc	81,252			7,092	6,719
Cullen Frost Bankers	215,000			18,057	28,864
Daikin Industries-Unspon ADR	2,547			38,455	29,749
Danaher Corp Del	455,000			93,341	104,445
Danone Spons ADR	2,430			35,002	32,537
Datadog Inc Class A	112,000			13,942	16,004
Davita Inc	24,066			2,632	3,599
DBS Group Hldgs Ltd Spon ADR	435,000			35,127	55,697
Descartes Systems Grp/The	78,974			3,593	8,971
Deutsche Boerse Ag Unspn ADR	1,339			24,029	30,810
Deutsche Telekom Ag Sponsored Adr	1,263			24,249	37,701
Diageo Plc Sposored Adr New	350,000			46,573	44,496
Dicks Sporting Goods Inc	26,635			5,391	6,095
Digi Intl Inc	92,612			2,806	2,800
Diodes Inc	32,709			2,113	2,017
DocuSign Inc	60,861			3,314	5,474
Dollar General Corp	39,932			3,692	3,028
Dollar Tree Inc	64,282			6,020	4,817
Dominion Energy Inc	211,000			10,479	11,364
Domino's Pizza Inc	3,062			1,110	1,285
Donaldson Inc	39,978			2,032	2,693
Doordash Inc A	30,894			2,451	5,182
Dorman Products Inc	24,703			2,148	3,200
Doubleverify Holdings Inc	151,000			4,876	2,901
DSM-Firmenich Ag-Sp ADR	4,092			46,461	41,657
Duolingo	7,377			2,335	2,392
East West Bancorp Inc	46,238			2,405	4,428
Ebay Inc	21,871			981	1,355
Echostar Corp	75,405			5,613	1,727
Ecolab Inc	177,000			39,718	41,475
Electric De Portugal	750,000			35,771	24,135
Emcor Group Inc	12,548			4,509	5,696
Enlink Midstream LLC (oke 01/31/25)	157,000			1,872	2,222
Enphase Energy Inc	43,810			3,605	3,009
Epam Systems Inc	24,347			6,863	5,693

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

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

EIN: 22-1901645

Plan Number: 510

December 31, 2024

(a)	(b)	(c)		(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party		Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		Cost	Current Value
	Shares	Maturity Date	Rate (%)		
Common Stocks (cont.)					
Eplus Inc	50,183			\$ 2,377	\$ 3,708
Equitable Holdings Inc	122,000			4,982	5,755
Equity Lifestyle Properties REIT	414,000			28,659	27,572
Erste Bk Der Oester Spar Adr	2,130			41,712	65,455
Esco Electronics Corp	48,159			4,349	6,407
Essent Group Ltd	52,547			2,386	2,861
Every Inc	192,000			10,739	11,818
Everus Constr Group	26,000			893	1,710
Exelixis Inc	67,180			1,190	2,237
Exlservice Holdings Inc	247,000			4,691	10,962
Expedia Group Inc	39,163			4,538	7,297
Experian Group LTD - Spon ADR	918,000			35,811	39,226
Exponet Inc.	83,725			5,929	7,460
Fair Isaac Inc	2,584			5,609	5,145
Fanuc Ltd Unsp ADR	2,351			40,420	30,657
Ferrari NV	63,807			23,600	27,108
First Citizens Bancshares Inc Cl A	4,622			2,593	9,766
First Financial Bancorp	89,209			2,066	2,398
Firstservice Corp	13,586			2,026	2,459
Flextronics Ltd	64,355			743	2,471
Flowers Foods Inc	65,241			1,743	1,348
Fnb Corp	300,000			3,461	4,434
FNF Group	127,000			4,057	7,130
Fortune Brands Innovations Inc	14,482			712	990
Fox Factory Holding Corp	31,067			2,345	940
Fuller H B Co.	30,401			1,737	2,051
Gaming and Leisure Properties Inc	131,000			5,231	6,309
Gartner Inc	43,839			19,864	21,239
Generac Holdings Inc	29,766			4,578	4,615
General Dynamics Corp	134,000			19,904	35,308
Gitlab Inc Cl A	50,869			3,444	2,866
Givaudan Unsp ADR	260,000			13,277	22,640
Global Pmts Inc	80,435			9,210	9,014
Globant SA	74,375			14,154	15,947
Globus Medical Inc - A	127,099			7,543	10,512
GoDaddy Inc - Class A	86,738			9,213	17,119
Graphic Packaging Holding Co	279,000			5,214	7,578
Griffon Corp	33,948			2,085	2,419
Grocery Outlet Holding Corp	94,719			2,621	1,479
Group 1 Automotive Inc.	7,773			1,359	3,276
Grupo Financiero Banorte SPONS ADR	235,000			8,660	7,544
GSK PLC Spon ADR	1,029			51,674	34,801
Guidewire Software Inc	23,839			4,662	4,019
Gulfport Energy Corp	18,553			2,661	3,417
H&E Equipment Services Inc	43,772			1,459	2,143
Haleon Plc Spon Ads	6,840			51,989	65,254
Halliburton Company	231,000			7,108	6,281
Hamilton Lane Inc-Class A	14,835			1,714	2,196
Hancock Whitney Corp	90,578			3,583	4,956
Hanover Insurance Group Inc	19,760			2,351	3,056
HDFC Bank Ltd Adr	984,000			60,592	62,838
Healthequity Inc	53,731			4,185	5,155
Heico Corp New Cl A	163,000			22,628	30,331
Heineken NV - Spn Adr	727,000			35,528	25,721
Henry Schein Inc	97,561			6,715	6,751
Hermes Intl-Unsponsored ADR	67,752			15,830	16,195
Hf Sinclair Corp	229,000			7,958	8,026

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

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

EIN: 22-1901645

Plan Number: 510

December 31, 2024

(a)	(b)	(c)		(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party		Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		Cost	Current Value
	Shares	Maturity Date	Rate (%)		
Common Stocks (cont.)					
Hilton Worldwide Holdings Inc	253,000			\$ 29,657	\$ 62,531
Honeywell International	177,000			40,585	39,983
Hope Bancorp Inc	216,000			2,901	2,655
Hoya Corp-Sponsored ADR	269,000			30,448	33,356
HP Inc	80,246			2,346	2,618
Hubspot Inc	14,122			7,294	9,840
Huntington Ingalls Industries	39,765			6,569	7,514
Huntsman Corp	66,390			1,376	1,197
I3 Verticals Inc-Class A	102,000			2,649	2,350
IAC Inc	149,000			12,230	6,428
Icici Bank Ltd - Spon Adr	955,000			16,874	28,516
Icon Plc	99,850			32,071	20,940
Icu Medical Inc	7,794			1,214	1,209
Idexx Laboratories Inc	8,211			3,314	3,395
Illumina Inc	46,070			5,373	6,156
Incyte Corporation	37,288			2,291	2,575
Independence Realty Trust In	181,000			3,030	3,591
Inditex-Unspon ADR	2,341			36,184	59,719
ING Groep N V	3,937			42,409	61,693
Insulet Corp	26,664			5,117	6,961
Integer Holdings Corp	20,500			1,586	2,717
International Seaways Inc	42,394			2,065	1,524
Intesa Sanpaolo - Spon ADR	1,455			24,601	35,138
Intuit	112,000			40,616	70,392
IQVIA Holdings Inc	16,805			3,509	3,302
ITT Inc	31,033			2,171	4,434
J & J Snack Foods Corp	48,012			7,109	7,448
Jacobs Solutions Inc	39,099			4,564	5,224
Jazz Pharmaceuticals PLC	83,383			10,530	10,269
JBG Smith Properties	296,000			9,515	4,550
JD.com Inc-ADR	284,000			20,178	9,846
Kaufman & Broad Home Corp	37,944			1,276	2,494
KBR Inc	41,314			1,224	2,393
Kinder Morgan Inc	366,000			6,359	10,028
Kinsale Capital Group Inc	22,034			2,546	10,249
Kirby Corporation	19,609			1,191	2,075
Kite Realty Group Trust	123,000			2,364	3,105
KKR & Co Inc Cl A	389,000			19,131	57,537
Knife Riv Holding Co	18,955			1,126	1,927
Kodiak Gas Services Inc	65,153			2,738	2,660
Koninklijke Philips El	140,001			3,716	3,545
Kubota Corp ADR	445,000			41,123	25,725
L Oreal Co Adr	386,000			23,245	27,178
Laboratory Corp Of America Holdings	42,055			7,677	9,644
Lamb Weston Holdings Inc	38,295			2,192	2,559
Lemaitre Vascular Inc	49,576			1,844	4,568
Lennar Corp	361,000			26,984	49,230
Lenovo Group Ltd ADR	410,000			11,463	10,558
Leonardo Drs Inc	87,989			1,205	2,843
Lexington Realty Trust	333,000			3,295	2,704
Liberty Broadband - C	87,556			7,891	6,546
Liberty Energy Inc	105,000			1,691	2,088
Liberty Global Ltd CL A	410,000			4,758	5,232
Linde PLC	130,449			29,693	54,615
Live Nation Entertainment Inc	69,767			6,520	9,035
Lkq Corp	181,000			5,715	6,652
Lloyds Banking Group PLC ADR	9,223			27,240	25,087
London Stock Exchg-Unsp ADR	1,654			29,635	59,031
Louisiana Pacific	32,052			1,128	3,319

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

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

EIN: 22-1901645

Plan Number: 510

December 31, 2024

(a)	(b)	(c)		(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party		Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		Cost	Current Value
	Shares	Maturity Date	Rate (%)		
Common Stocks (cont.)					
Lowes Co Inc	162,000			\$ 34,107	\$ 39,982
Lvmh Moet Hennessy Adr	529,000			66,175	69,135
M/I Homes Inc	13,662			1,902	1,816
Madden Steven Ltd	38,018			1,147	1,617
Magna Int'l Inc.	649,000			42,452	27,122
Magnolia Oil & Gas Corp	76,198			1,461	1,782
MakeMyTrip Ltd	56,807			5,956	6,378
Manhattan Assoc. Inc.	6,236			1,223	1,685
Maplebear Inc	92,752			3,511	3,842
Markel Group Inc	7,997			10,182	13,805
Marten Transport Ltd	182,000			2,761	2,841
Martin Marietta Materials	89,490			19,149	46,222
Mastec Inc	31,383			1,628	4,272
Mastercard Inc A	180,000			62,293	94,783
Matador Resources Co	39,672			2,201	2,232
Match Group Inc	224,000			7,772	7,327
MDU Res Group Inc	129,000			2,358	2,325
Medtronic PLC	359,000			36,104	28,677
Meituan Dianping-Unsp ADR	510,000			19,813	19,793
Merchants Bancorp/In	14,798			544	540
Merck & Company Inc	346,000			32,892	34,420
Merit Med Sys Inc	16,935			1,375	1,638
Meritage Homes Corp	19,102			1,537	2,938
Mesa Laboratories Inc	13,217			2,339	1,743
Michelin (Cgde) Unsp ADR	4,753			78,681	77,902
Microchip Technology	587,000			30,032	33,664
Microsoft Corporation	709,000			169,027	298,844
Middleby Corp	16,695			2,286	2,261
Minth Group Ltd - Unsp ADR	141,000			5,381	5,230
Mitsubishi UFJ Financial ADR	4,273			28,408	50,080
Molina Healthcare Inc	5,257			1,428	1,530
Molson Coors Beverage Co-B	80,903			4,377	4,637
Monolithic Power Sys Inc	2,769			1,931	1,638
Monotaro Co Ltd - Unsp ADR	3,021			41,817	50,843
Moody's Corp	43,067			13,741	20,387
MSCI Inc	51,625			25,072	30,976
Muenchener Rueck ADR	4,500			21,316	45,090
Natera Inc	18,133			2,217	2,870
National Fuel Gas	84,966			4,805	5,156
National Health Investors Inc	42,598			2,614	2,952
Neogen Corp	118,000			3,050	1,433
Netapp Inc	38,147			3,898	4,428
Netflix Inc	104,000			48,347	92,697
News Corp CL A	207,000			3,474	5,701
Nextracker Inc-CL A	36,511			1,005	1,334
Nidec Corp Sponsored ADR	4,266			42,735	19,026
Nisource Inc	254,000			5,967	9,337
Noble Corp PLC Ord A	114,381			5,592	3,592
Nomura Research Ins-Unsp ADR	395,000			11,129	11,605
Norwegian Cruise Line Holdin	56,360			1,491	1,450
Novanta Inc	47,613			5,617	7,274
Novo-Nordisk As	619,000			22,561	53,246
Novocure Ltd	126,000			1,761	3,755
Nu Holdings Ltd/Cayman Isl-A	226,000			3,003	2,341
Nutanix Inc - A	89,360			3,600	5,467
NV5 Global Inc	98,807			3,118	1,862
Nvidia Corp	254,000			4,829	34,110
O Reilly Automotive Inc	42,073			32,117	49,890
Oge Energy Corp	271,927			9,308	11,217

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

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

EIN: 22-1901645

Plan Number: 510

December 31, 2024

(a)	(b)	(c)		(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party		Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		Cost	Current Value
	Shares	Maturity Date	Rate (%)		
Common Stocks (cont.)					
Okta Inc	22,186			\$ 1,596	\$ 1,748
Old National Bancorp/In	185,000			3,141	4,015
Ollie'S Bargain Outlet Holdi	55,916			4,006	6,136
Olympus Corp - ADR	1,533			29,500	22,811
Onto Innovations Inc	56,709			4,593	9,452
Option Care Health Inc	56,397			1,702	1,308
Oshkosh Corp	234,000			26,043	22,246
Otis Worldwide Corp	17,737			1,653	1,643
Otsuka Holdings Ltd	1,958			33,606	53,218
Oxford Industries	14,693			1,509	1,158
P10 Inc-A	114,000			1,198	1,438
Palantir Technologies Inc A	373,000			11,066	28,210
Palomar Holdings Inc	19,092			1,502	2,016
Pan Pacific Intl Holdings Corp	2,200			35,495	59,796
Parker Hannifin Corp	128,000			23,366	81,412
Patrick Industries Inc	21,986			1,302	1,827
Paycom Software Inc	50,848			8,548	10,422
PBF Energy Inc	36,976			1,435	982
Pegasystems Inc.	36,446			1,422	3,397
Performance Food Group Co	31,829			1,428	2,691
Perrigo Co PLC	386,000			13,659	9,924
Ping An Insurance ADR	1,249			20,329	14,538
PKO Bank Polski-Unspon ADR	435,000			6,154	6,155
Plymouth Industrial Reit Inc	64,599			1,406	1,150
Pnc Financial Svc Group	208,000			23,136	40,113
Post Holdings Inc	66,200			4,360	7,577
PPG Industries Inc	20,984			2,959	2,507
Prestige Consumer Healthcare Inc	27,441			1,699	2,143
Procore Technologies Inc	58,673			3,988	4,396
Procter & Gamble Co	227,000			30,937	38,057
Progressive Corp	299,000			33,787	71,643
Pt Bank Negara Indone-Un ADR	500,000			7,672	6,550
Publicis Groupe Adr	822,000			22,269	21,808
Pure Storage Inc - Class A	16,154			1,004	992
Qualcomm	296,000			27,436	45,472
RBC Bearings Inc	31,513			5,371	9,427
Regal Rexnord Corp	12,731			1,315	1,975
Relx PLC - Spon ADR	826,000			23,718	37,517
Rentokil Initial Plc Spon ADR	1,459			46,706	36,942
Ringcentral Inc-Class A	38,252			1,533	1,339
Roblox Corp -Class A	120,000			5,063	6,943
Roche Hldg Ltd -Spons Adr	1,402			44,800	48,902
Rockwell International	4,399			1,235	1,257
Roper Technologies Inc	82,483			36,708	42,879
Ross Stores Inc	32,930			3,861	4,981
Royal Caribbean Cruises Ltd Is	7,577			888	1,748
Rpm International Inc	376,000			30,878	46,271
Ryan Specialty Holdings Inc	62,641			3,483	4,019
Ryerson Holding Corp	52,061			1,822	964
Safran Sa-Unspon ADR	1,526			54,278	83,167
Saia Inc	1,743			173	794
Sandy Spring Bancorp Inc	22,915			606	772
Sap Aktiengesellschaft Adr	264,000			32,252	64,999
Schneider Elect Sa ADR	750,000			33,886	37,230
Sea Ltd-ADR	331,000			25,501	35,119
Selective Ins Group Inc.	17,144			1,144	1,603
Sharkninja Inc	75,372			8,078	7,338
Sherwin Williams	46,000			11,431	15,637
Shopify Inc A	295,000			18,815	31,367

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

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

EIN: 22-1901645

Plan Number: 510

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
	Shares	Maturity Date	Rate (%)	
Common Stocks (cont.)				
Simon Pty Group Inc	8,458			\$ 1,246
Sirius XM Holdings Inc	268,000			\$ 5,655
Siteone Landscape Supply Inc	41,600			4,123
SMC Corp-Sponsored ADR	897,000			21,623
Sony Corp ADR New	7,550			140,535
Southwest Gas Corp.	40,396			3,019
Spotify Technology Sa	49,776			14,758
Sps Commerce Inc	33,694			4,719
SPX Technologies Inc	25,749			2,129
SS&C Technologies Holdings	32,295			2,284
Staar Surgical Co New	39,377			2,420
Steel Dynamics Inc	12,215			994
Stewart Information Services	21,287			1,269
Stifel Financial Corp	40,532			1,685
Stoneco Ltd-A	366,000			4,140
Straumann Holding Ag-Uns ADR	1,264			16,533
Summit Materials Inc Cl A (acq/del 2/10/25)	62,032			1,497
Symrise AG ADR	1,448			42,565
Synovus Financial Corp	92,304			2,923
Taiwan Semiconductor-Sp ADR	685,000			65,928
Targa Resources Corp	52,331			7,125
TD Synnex Corp	75,467			7,709
Teledyne Inc	89,294			37,558
Tencent Holdings Ltd ADR	1,178			54,681
Teradyne Inc	30,356			3,323
Terex Corp New	46,913			2,581
Terumo Corp ADR	902,000			17,048
Texas Roadhouse Inc Cl A	87,699			7,377
The Kraft Heinz Co	332,000			10,551
The Mosaic Co	266,000			10,490
Thermo Fisher Scientific Inc	82,386			47,620
Thomson Reuters Corp	202,001			15,221
Timken Co.	32,535			2,668
Toast Inc Class A	206,000			6,203
Tokio Marine Holdings Inc	726,000			27,443
Tokyo Electron LTD Unsp ADR	429,000			31,588
TotalEnergies SE	1,175			67,632
Trade Desk Inc/The Class A	53,582			5,825
Tradeweb Markets Inc-Class A	11,798			691
Trane Technologies PLC	5,308			894
Transdigm Group Inc	79,129			49,171
Trex Company Inc	84,963			4,257
Trip.Com Group Ltd	185,000			9,491
Ttm Technologies Inc	123,000			1,586
Tyler Technologies Inc	7,747			1,921
Tyson Foods Inc Cl A	135,000			7,588
UCB Sa - Un-sponsored ADR	121,000			11,466
UFP Technologies Inc	4,515			678
Ulta Salon Cosmetics & Fragrance Inc	15,884			5,731
Unifirst	12,888			2,165
Unilever Plc Spon Adr New	1,143			62,738
US Bancorp - Del	870,000			28,884
US Foods Holding Corp	70,805			2,879
Valley National Bancorp	412,000			4,146
Valvoline Inc	73,287			2,891
Veeva Systems Inc-Class A	20,970			4,435
Veralto Corp	148,000			16,127
Vericel Corp	64,034			2,617
Verisk Analytics Inc CL A	6,335			1,422

South Jersey Industries Inc. Post-Retirement Benefit Plan for Elizabethtown and Elkton Gas Employees

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

EIN: 22-1901645

Plan Number: 510

December 31, 2024

(a)	(b)	(c)		(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party		Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		Cost	Current Value
	Shares	Maturity Date	Rate (%)		
Common Stocks (cont.)					
Verizon Communications	929,000			\$ 39,019	\$ 37,151
Vertex Inc Class A	75,980			2,395	4,054
Vertiv Holdings LLC	128,000			12,034	14,542
Viatris Inc	591,000			6,742	7,358
Visa Inc Class A Shares	284,000			18,246	89,755
Vistra Corp	36,018			1,592	4,966
Vontier Corp	203,000			6,230	7,403
Vulcan Mats Co	78,429			19,365	20,174
WaFd Inc	59,790			1,798	1,928
Wal Mart De Mexico Sa De Cv Cl V Spon Adr	261,000			9,827	6,890
Walgreens Boots Alliance Inc	601,000			11,205	5,607
Warner Bros Discovery Inc	870,000			9,410	9,196
Wd-40 Co	12,127			2,180	2,943
Webster Financial Corp	92,430			4,196	5,104
Weg SA- Spn ADR	1,727			9,257	16,061
Werner Enterprises	78,571			2,999	2,822
Wesco International Inc	29,680			3,486	5,371
Willis Towers Watson PLC	14,221			2,977	4,455
WillScot Holdings Corp	76,569			3,038	2,561
Wingstop Inc	33,384			9,008	9,488
Wynn Resorts Ltd	16,915			1,445	1,457
Xcel Energy Inc	590,000			39,350	39,837
Xylem	349,000			28,654	40,491
Zai Lab Ltd ADR	142,000			4,098	3,719
Zimmer Biomet Holdings Inc	42,376			4,628	4,476
Zoetis Inc	223,000			39,016	35,918
Zoom Communications Inc	31,778			2,499	2,593
Zurn Elkay Water Solutions Corp	56,708			1,252	2,115
Total Common Stocks				7,006,904	8,882,681
Mutual and ETFs					
Federated Hermes High Yield Strategy	2,310			25,827	26,912
Federated Hermes Mrgtg Str	111,644			911,684	922,179
Federated Hrms Corp Bnd Str	13,752			132,594	137,107
Federated Hrms Intl Bnd St P	4,264			51,727	51,509
JPMorgan Core Bond I	230,245			2,405,556	2,325,475
Lord Abbett Short Duration Income I	465,144			1,894,517	1,795,456
Martin Currie Smash Ser Em	34,595			329,714	302,017
Pioneer-M/A Ultra Sh Inc-Y	92,919			910,536	898,526
Vanguard FTSE Developed Markets ETF	15,768			656,580	754,026
Vanguard FTSE Emerging Market	4,313			185,653	189,945
Vanguard Growth ETF	4,954			874,881	2,033,320
Vanguard Mid-Cap Value Index	676,000			72,039	109,357
Vanguard Mid - Cap Growth Index	465,000			69,155	117,994
Vanguard Small -Cap Gr ETF	251,000			49,348	70,295
Vanguard Small Cap Value ETF	336,000			45,458	66,588
Vanguard Value ETF	10,579			1,327,600	1,791,025
Federated Government Obligations Fund IS				1,329	1,329
Total Mutual and ETFs				9,944,198	11,593,060
Total Investments				\$ 18,786,964	\$ 22,314,925

* Indicates a party-in-interest, as defined by ERISA.