Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
ELEVANCE HEALTH PUERTO RICO RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 005

1c Effective date of plan 01/01/2002

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
ATH HOLDING COMPANY, LLC

350 CHARDON AVE. SUITE 500
TORRE CHARDON
SAN JUAN, PR 00918

2b Employer Identification Number (EIN) 11-3713086

2c Plan Sponsor's telephone number 787-622-3000

2d Business code (see instructions) 524140

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/28/2026	SEAN GRAY
	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 [X] 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 ATH HOLDING COMPANY, LLC

c Plan Name ELEVANCE HEALTH PUERTO RICO RETIREMENT PLAN

4b EIN 66-0588600

4d PN 001

5	Total number of participants at the beginning of the plan year	**5**	5077
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	**6a(1)**	3827
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	3811
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	1297
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	5109
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	3
f	Total. Add lines **6d** and **6e**.	**6f**	5112
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	4929
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	4838
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	351
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 Characteristic Codes in the instructions:

2E 2F 2G 2T 3C

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ELEVANCE HEALTH PUERTO RICO RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
ATH HOLDING COMPANY, LLC

D Employer Identification Number (EIN)
11-3713086

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).. . . . . [X] 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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

FIDELITY INVESTMENTS

04-2647786

(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?
64	RECORDKEEPER	98640	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

ELEVANCE HEALTH

35-2145715

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	PLAN ADMINISTRATOR	60000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ORIENTAL BANK & TRUST

66-0259436

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25	TRUSTEE	45217	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

STRATEGIC ADVISORS, INC

04-2654524

(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?
27	INV. ADVISORY	5507	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FID INV INST OPS CO	60	0

(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.
DL FLEXIBLE INC I - BNY MELLON INV 500 ROSS STREET PITTSBURGH, PA 53442	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FID INV INST OPS CO	60	0

(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.
WW QUAL SMALLCAP ULT - ULTIMUS FUND 31-1663251	0.10%

(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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ELEVANCE HEALTH PUERTO RICO RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 005

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ATH HOLDING COMPANY, LLC

D Employer Identification Number (EIN)
11-3713086

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: PRU CORE PL BD CL 5

b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
23-6994310-165	C	635919

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP LRG CAP GR TR F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
37-1943656-001	C	2696056

a Name of MTIA, CCT, PSA, or 103-12 IE: SS REAL ASSET C

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-280	C	221926

a Name of MTIA, CCT, PSA, or 103-12 IE: MFS INTL EQUITY 3A

b Name of sponsor of entity listed in (a): MFS HERITAGE TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
57-1187281-013	C	898762

a Name of MTIA, CCT, PSA, or 103-12 IE: MFS LARGE CAP VAL 5

b Name of sponsor of entity listed in (a): MFS HERITAGE TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
57-1187281-003	C	1222757

a Name of MTIA, CCT, PSA, or 103-12 IE: VG INST 500 IDX TR A

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
81-6327546-001	C	4505702

a Name of MTIA, CCT, PSA, or 103-12 IE: VG IS EXT MKT IDX A

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
81-6324211-001	C	401011

a Name of MTIA, CCT, PSA, or 103-12 IE: VG IS TOT BD MKT IDX

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 84-6565712-002	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 344084

a Name of MTIA, CCT, PSA, or 103-12 IE: ELEVANCE HEALTH DC

b Name of sponsor of entity listed in (a): ATH HOLDING COMPANY, LLC

c EIN-PN 39-2126045-001	**d** Entity code M	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1687627

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

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a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ELEVANCE HEALTH PUERTO RICO RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
ATH HOLDING COMPANY, LLC

D Employer Identification Number (EIN)
11-3713086

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	185093	237317
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	3401010	4892170
(9) Value of interest in common/collective trusts	1c(9)	7897333	10926217
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	1476972	1687627
(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)	84682391	114074239
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	97642799	131817570
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	97642799	131817570

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)	7610287	
(B) Participants	2a(1)(B)	11151923	
(C) Others (including rollovers)	2a(1)(C)	1719230	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		20481440
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	325017	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		325017
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3280954	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3280954
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1453354
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		53469
(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)		14078896
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		39673130
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5289492	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		5289492
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		-497
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	98640	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	5507	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	105217	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		209364
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5498359
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		34174771
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) [X] 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) [X] 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: ERNST YOUNG LLP **(2)** EIN: 34-6565596

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.)	**4a**	X		3039166
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.)	**4b**		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.)	**4c**		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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		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?	**4g**		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?	**4h**		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.)	**4i**	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.)	**4j**		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?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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 _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ELEVANCE HEALTH PUERTO RICO RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
ATH HOLDING COMPANY, LLC

D Employer Identification Number (EIN)
11-3713086

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107 _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 |

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6	a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
	b	Enter the amount contributed by the employer to the plan for this plan year	6b
	c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☐ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☐ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☒ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

ELEVANCE HEALTH PUERTO RICO RETIREMENT PLAN

Financial Statements and Supplemental Schedules

December 31, 2025 and 2024 and for the

Year Ended December 31, 2025

With Report of Independent Auditors

ELEVANCE HEALTH PUERTO RICO RETIREMENT PLAN

Financial Statements and Supplemental Schedules

December 31, 2025 and 2024 and for the

Year Ended December 31, 2025

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Shape the future
with confidence

Report of Independent Auditors

To the Plan Participants and the Plan Administrator of Elevance Health Puerto Rico Retirement Plan

Opinion

We have audited the financial statements of Elevance Health Puerto Rico Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2025 and 2024, and the changes in its net assets available for benefits for the year ended December 31, 2025, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions,

including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion of the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2025, and delinquent participant contributions for the year then ended (referred to as the "supplemental schedules"), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information 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.

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

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

Ernst & Young LLP

Indianapolis, Indiana

June 17, 2026

Elevance Health Puerto Rico Retirement Plan

Statements of Net Assets Available for Benefits

	December 31	
	2025	**2024**
Assets		
Investments at fair value	$ 125,000,456	$ 92,579,724
Plan's interest in EH Master Trust	1,687,627	1,476,972
Total investments at fair value	126,688,083	94,056,696
Receivables:		
Notes receivable from participants	4,905,765	3,461,084
Contributions receivable from employer	237,317	185,093
Total receivables	5,143,082	3,646,177
Net assets available for benefits	$ 131,831,165	$ 97,702,873

See Notes to Financial Statements.

Elevance Health Puerto Rico Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2025

Additions to net assets attributable to	
Contributions:	
Participants	$ 11,151,923
Employer	7,610,287
Rollovers	1,719,230
Total contributions	20,481,440
Net appreciation in fair value of investments	15,532,250
Interest and dividends	3,280,954
Plan's interest in EH Master Trust net investment income	53,469
Interest income on notes receivable from participants	325,017
Total additions	39,673,130
Deductions from net assets attributable to	
Benefits paid to participants	5,335,474
Administrative expenses	209,364
Total deductions	5,544,838
Increase in net assets available for benefits	34,128,292
Net assets available for benefits	
Beginning of year	97,702,873
End of year	$ 131,831,165

See Notes to Financial Statements.

Elevance Health Puerto Rico Retirement Plan

Notes to Financial Statements

December 31, 2025

1. Description of the Plan

The following description of the Elevance Health Puerto Rico Retirement Plan (the “Plan”) provides only general information. More detailed information concerning the Plan may be found by consulting the summary plan description.

General

The Plan is a Puerto Rico qualified defined contribution plan which provides savings opportunities for eligible employees of The Elevance Health Companies of Puerto Rico, LLC and certain of its subsidiaries ("Participating Employers") who work in Puerto Rico and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Employees of the Participating Employers are generally eligible to participate in the Plan 30 days after their date of hire.

The Plan was originally established on January 1, 2011 as The MMM Holdings, Inc. 1081.01 Retirement Plan and Trust (the "Predecessor Plan"). On September 19, 2023, sponsorship of the Plan was transferred to ATH Holding Company, LLC ("Plan Sponsor"), a wholly owned subsidiary of Elevance Health, Inc. ("Elevance Health"), and the administrator and named fiduciary of the Plan was changed from the MMM Holdings Retirement Savings Plan Retirement Plan Committee to the Retirement Committee of ATH Holding Company, LLC. The Predecessor Plan was amended and restated in its entirety effective January 1, 2024, to convert the Predecessor Plan from a prototype plan to an individually designed plan and to change the name to the Elevance Health Puerto Rico Retirement Plan.

The Plan participates in the Elevance Health Defined Contribution Master Trust (the "EH Master Trust") solely with respect to the Plan's investments in the Elevance Health Stock Fund and a stable value collective investment trust fund. Oriental Bank and Trust serves as the trustee for all Plan investments. Fidelity Management Trust Company serves as the agent and custodian of the Plan and Fidelity Workplace Services LLC serves as the recordkeeper (collectively, "Fidelity").

Participant Accounts

An individual account is maintained by the Plan for each eligible employee who participates in the Plan. Each participant’s account is credited with the participant’s contributions, rollover contributions, allocations of the Plan Sponsor’s contributions, and an allocation of investment earnings or losses, reduced by participant withdrawals and certain administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s account.

Contributions

Participants may make voluntary pretax contributions of 1% to 80% of eligible compensation, as defined in the Plan document, subject to limitations imposed by the Puerto Rico Internal Revenue Code of 2011 (the "PR Code”). Participants are automatically enrolled in the Plan at an initial pretax deferral rate of 6%, with an annual automatic increase of the rate of 1%, up to 15% of the participant's eligible compensation, unless the participant directs otherwise. Annual pretax contributions could not individually exceed $15,000 in 2025 under the PR Code.

Under the Predecessor Plan, participants were permitted to make after-tax contributions, but such contributions were not permitted after December 31, 2023.

The Plan Sponsor provides a matching contribution of 100% on the first 4% of the participant's eligible compensation, plus 50% of the next 2% of the participant's eligible compensation contributed, for a total potential Plan Sponsor matching contribution of 5%. Additionally, the Plan provides for a true-up matching contribution to ensure that eligible participants who elected to contribute the maximum contribution allowed by the Plan receive the

maximum matching contribution of eligible compensation determined as of the end of the plan year. The Plan permits additional Plan Sponsor discretionary contributions to be made, but no such discretionary contributions were made during the 2025 plan year.

Participants who attain age 50 by the end of the plan year may contribute additional "catch up" contributions to their account beyond the annual PR Code limitation up to $1,500 in 2025, in accordance with applicable law and the Plan's terms. Catch-up contributions are eligible for matching contributions.

Rollover Contributions

The Plan may accept rollover contributions. Rollover contributions represent distributions received from other Puerto Rico qualified retirement plans. Distributions from other plans are subject to certain conditions to be eligible for rollover into the Plan.

Vesting

Participants have a 100% vested interest in the Plan Sponsor match after completing a two-year period of service. Nonvested account balances of terminated employees are forfeited (subject to reinstatement upon reemployment as required by applicable law and the Plan's terms).

Investments

Participants direct their elective contributions and employer matching contributions into various investment options offered by the Plan, including target date funds, several mutual and collective investment trust funds, all of which are subject to change from time to time by the Plan Administrator, and the Elevance Health Stock Fund, which is provided for in the Plan document and overseen by an independent fiduciary. If a participant has not elected an investment option, their contributions will automatically be invested in the Plan’s qualified default investment alternative, which is the target date fund aligned with the year the participant turns 65.

The Elevance Health Stock Fund is a unitized fund, which means participants do not actually own shares of Elevance Health common stock but rather own an interest in the unitized fund. A portion of the fund may be invested in short-term reserves to accommodate daily transactions. Investment in the Elevance Health Stock Fund is limited to no more than 20% of a participant's total account balance. Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account. Any cash dividends paid to the participant’s account will be reinvested in the Elevance Health Stock Fund unless the participant elects to receive the dividend in cash paid directly to the participant. Participants may change their election to receive dividends in cash or to reinvest dividends at least quarterly.

Benefit Payments and Withdrawals

A participant may make a withdrawal from any after-tax contributions made to the Predecessor Plan for any reason, including income attributable to such account. After attaining age 59½, a participant may withdraw participant and Plan Sponsor matching contributions for any reason.

Subject to the provisions and conditions specified in the Plan document, an active participant in the Plan may make certain hardship withdrawals of amounts held in the participant’s account attributable to the participant’s contributions, vested Plan Sponsor matching contributions, rollovers, pre-2006 employer match, and income allocated to the contributions account.

Upon termination of employment, the participant is entitled to receive the fully vested current value of his or her account. If the current value of the vested account is $5,000 or less, the account is paid in a lump-sum payment. If the vested account value is $5,000 or more, the account will remain in the Plan unless the participant elects otherwise. The participant may elect to have the entire portion, if any, of the account held in the Elevance Health Stock Fund paid in whole shares of Elevance Health common stock, with fractional shares and any uninvested funds paid in cash. Distribution of participant accounts must commence not later than 60 days after the close of the plan year in which the latest of the following occurs: (i) the participant attains normal retirement age; (ii) the tenth anniversary of the commencement of the participant's participation in the Plan; and (iii) the participant's termination

of employment. Upon death, payments are made to the participant's beneficiary in the form of a lump-sum payment or in installments.

Notes Receivable from Participants

Participants may request a loan not in excess of the lesser of: (1) 50% of the vested account balance, or (2) $50,000, less the highest outstanding loan balance during the preceding year. A participant may not have more than two loans outstanding at any one time and must wait 30 days from when a loan is paid off before requesting a new loan. Repayment of loans shall not exceed five years, except for loans used to acquire the participant's principal residence. Each loan bears interest in accordance with the Plan's loan policy and applicable regulations. Repayments are made by payroll deduction or remitted directly to Fidelity.

Forfeitures

Forfeited nonvested account balances totaled $36,078 and $90,558 as of December 31, 2025 and 2024, respectively. Forfeitures may be used to offset employer contributions or to pay certain administrative expenses. During the year ended December 31, 2025, forfeitures of $161,014 were used to offset employer contributions and forfeitures of $123,517 were used to pay administrative expenses.

Plan Termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right to terminate the Plan subject to the terms of the Plan and the provisions of ERISA. In the event the Plan is terminated, each participant's account shall be non-forfeitable with respect to both the participant's and the Plan Sponsor's contributions. The Plan Sponsor has the right to amend the Plan or to suspend matching contributions to the Plan at any time, either permanently or temporarily, for any length of time.

2. Significant Accounting Policies

Basis of Presentation

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting and are in conformity with U.S. generally accepted accounting principles ("GAAP").

Use of Estimates

The preparation of financial statements in accordance with GAAP requires the use of estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's and the EH Master Trust'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 4, "Fair Value Measurements", for further discussion.

The Plan's interest in the net investment income of the EH Master Trust consists of the Plan's allocation of realized gains and losses on investments that were sold during the period, unrealized appreciation and depreciation of the underlying investments held at year end, and net investment income/loss based upon the total of each Plan participant's share of the EH Master Trust.

Purchases and sales of securities are recorded on a trade-date basis and interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation in fair value of investments includes realized gains and losses on investments that were sold during the period as well as unrealized appreciation or depreciation of the investments held at year end.

Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits, participant accounts and the statement of changes in net assets available for benefits.

Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are recorded as distributions based on the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2025 or 2024.

Benefits Paid to Participants

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Certain expenses of maintaining the Plan are paid from Plan assets. The Plan Sponsor may bear certain costs associated with administering the Plan; these costs are not included in the accompanying financial statements and constitute exempt party-in-interest transactions. Certain transaction fees, such as those related to loan processing, are paid from individual participant accounts and are included in administrative expenses. Investment related expenses are included in both the Plan's interest in EH Master Trust net investment income and in net appreciation or depreciation in fair value of investments.

Recently Adopted Accounting Pronouncements

There have been no recently adopted or issued accounting standards that had, or will have, a material impact on the financial statements.

3. Plan's Interest in EH Master Trust

The Elevance Health Defined Contribution Master Trust was established on January 1, 2024 pursuant to a trust agreement between the Plan Administrator and Fidelity in order to facilitate the administration of transactions in the Elevance Health Stock Fund and a stable value collective investment trust fund offered in both this Plan and the Elevance Health 401(k) Plan (together, the "Participating Plans"). Each Participating Plan has a divided interest in specific investment assets held in the EH Master Trust.

A summary of the net assets of the EH Master Trust and the Plan's interest in the net assets of the EH Master Trust as of December 31, 2025 is as follows:

	2025		2024	
	EH Master Trust Balances	Plan's Interest in EH Master Trust Balances	EH Master Trust Balances	Plan's Interest in EH Master Trust Balances
Investments at fair value				
Collective investment trusts	$12,095,039,709	$1,571,637	$10,874,772,817	$1,436,468
Elevance Health common stock	352,309,761	115,007	408,045,086	40,155
Mutual funds	302,657,683	1,004	329,248,156	352
Self-directed brokerage accounts	316,803,497	—	250,803,504	—
Total investments at fair value	13,066,810,650	1,687,648	11,862,869,563	1,476,975
Other assets (liabilities)	(64,169)	(21)	(37,723)	(3)
Total net assets	$13,066,746,481	$1,687,627	$11,862,831,840	$1,476,972

During the year ended December 31, 2025, the EH Master Trust net investment income was comprised of the following:

	2025
	EH Master Trust Balances
Net appreciation in fair value of investments	$1,774,360,282
Interest and dividends	43,516,628
Total EH Master Trust net investment income	$1,817,876,910

4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. Level inputs, as defined by the Financial Accounting Standards Board guidance for fair value measurements and disclosures, are as follows: Level 1, inputs are unadjusted, quoted prices for identical assets or liabilities in active markets at the measurement date; Level 2, inputs other than quoted prices included in Level 1 that are observable for the asset or liability through corroboration with market data; and Level 3, unobservable inputs that reflect management's best estimate of what market participants would use in pricing the asset or liability. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

The following methods and assumptions were used to determine the fair value of investments recorded at fair value in the statements of net assets available for benefits.

Elevance Health common stock: Valued at the closing price on the New York Stock Exchange on the last business day of the plan year.

Mutual funds: Valued at quoted market prices, which represent net asset value ("NAV") of shares held by the Plan.

Collective investment trusts (CITs): Valued based on the NAV of the units of a collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the trust less its liabilities. There are no restrictions on redemptions from the CITs and no unfunded commitments.

The following table sets forth by level within the fair value hierarchy a summary of the EH Master Trust investments by general types measured at fair value on a recurring basis as of December 31, 2025:

December 31, 2025	Total	Level 1	Level 2	Level 3
Elevance Health common stock	$ 352,309,761	$ 352,309,761	$ —	$ —
Mutual funds	302,657,683	302,657,683	—	—
Self-directed brokerage accounts	316,803,497	312,048,032	4,544,392	211,073
Investments measured at fair value	971,770,941	967,015,476	4,544,392	211,073
Investments measured at NAV	12,095,039,709			
Total investments at fair value	$13,066,810,650			

The following table sets forth by level within the fair value hierarchy a summary of the EH Master Trust investments by general types measured at fair value on a recurring basis as of December 31, 2024:

December 31, 2024	Total	Level 1	Level 2	Level 3
Elevance Health common stock	$ 408,045,086	$ 408,045,086	$ —	$ —
Mutual funds	329,248,156	329,248,156	—	—
Self-directed brokerage accounts	250,803,504	246,848,476	3,920,987	34,041
Investments measured at fair value	988,096,746	984,141,718	3,920,987	34,041
Investments measured at NAV	10,874,772,817			
Total investments at fair value	$11,862,869,563			

Our Level 3 securities as of December 31, 2025 and December 31, 2024 primarily consisted of certain corporate fixed maturity securities for which observable inputs were not always available. The fair values of these securities were estimated using inputs including, but not limited to, credit spreads, default rates and benchmark yields. There were no material transfers in or out of Level 3 during either the year ended December 31, 2025 or the year ended December 31, 2024.

The following table sets forth by level within the fair value hierarchy a summary of the Plan's investments by general types measured at fair value on a recurring basis as of December 31, 2025:

December 31, 2025	Total	Level 1	Level 2	Level 3
Mutual funds	$ 114,074,239	$ 114,074,239	$ —	$ —
Investments measured at fair value	114,074,239	114,074,239	—	—
Investments measured at NAV	10,926,217			
Total investments at fair value	$ 125,000,456			

The following table sets forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis as of December 31, 2024:

December 31, 2024	Total	Level 1	Level 2	Level 3
Mutual funds	$ 84,682,391	$ 84,682,391	$ —	$ —
Investments measured at fair value	84,682,391	84,682,391	—	—
Investments measured at NAV	7,897,333			
Total investments at fair value	$ 92,579,724			

5. Exempt Related Party and Party-In-Interest Transactions

Parties-in-interest are defined under Department of Labor ("DOL") regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer, and certain others. Certain administrative functions are performed by officers and employees of the Plan Sponsor or affiliates of the Plan Sponsor. No such officer or employee is compensated from the Plan.

During the year ended December 31, 2025, the Plan reimbursed the Plan Sponsor $60,000 for administrative expenses. This reimbursement is included in administrative expenses in the statement of changes in net assets available for benefits.

Transactions in shares of Elevance Health common stock qualify as exempt party-in-interest transactions under the provisions of ERISA. The Plan owned approximately 328 and 109 shares of Elevance Health common stock as of December 31, 2025 and December 31, 2024, respectively. During the year ended December 31, 2025, the Plan had net purchases of Elevance Health common stock totaling $72,608 and the total dividends on Elevance Health common stock in the Elevance Health Stock Fund were $2,334.

Certain Plan investments include funds that are managed by affiliates of Fidelity, which constitute party-in-interest transactions.

Notes receivable from participants also reflect exempt party-in-interest transactions.

6. Non-Exempt Related Party and Party-In-Interest Transactions

It was discovered that, during the plan years ended December 31, 2022 and 2023, participant contributions and loan repayments to the Predecessor Plan, totaling $1,098,317 and $1,940,849, respectively, inadvertently not timely deposited. As a correction, during the year ended December 31, 2025, the plan sponsor credited affected participant accounts with the amount of investment income that would have been earned had those participant contributions and loan repayments been timely deposited.

7. Income Tax Status

The Plan received a favorable determination letter from the Puerto Rico Department of Treasury dated September 18, 2025, effective January 1, 2024, stating the Plan is qualified under Section 1081.01 of the PR Code and, therefore, exempt from Puerto Rico income taxation. Although the Plan has been amended since receiving the determination letter, the Plan Sponsor believes the Plan is designed and being operated in compliance with the applicable requirements of the PR Code. The EH Master Trust is intended to be exempt from Puerto Rico income taxation pursuant to the provisions of Section 1081.01(a) of the PR Code. In addition, pursuant to Section 1022(i)(1) of ERISA, the Plan's EH Master Trust is intended to be treated, for purposes of Section 501(a) of the United States Internal Revenue Code (the "US Code"), as an organization described in Section 401(a) of the US Code and therefore exempt from United States income taxation under Section 501(a) of the US Code.

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

8. Reconciliation to Form 5500

Reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2025 and 2024, is as follows:

	2025	2024
Net assets available for benefits per the financial statements	$ 131,831,165	$ 97,702,873
Less: deemed distributions of participant loans	13,595	60,074
Net assets available for benefits per the Form 5500	$ 131,817,570	$ 97,642,799

Reconciliation of the increase in net assets available for benefits per the financial statements to the net income (loss) per the Form 5500 for the year ended December 31, 2025 is as follows:

	2025
Increase in net assets available for benefits per the financial statements	$ 34,128,292
Deemed distributions activity	46,479
Net income (loss) per the Form 5500	$ 34,174,771

9. Subsequent Events

The Plan Sponsor has evaluated the impact of subsequent events through June 17, 2026, the date the financial statements were issued. No subsequent events have been recognized or required additional disclosure in the financial statements.

Elevance Health Puerto Rico Retirement Plan

Schedule H, Line 4a—Schedule of Delinquent Participant Contributions

Plan Sponsor: ATH Holding Company, LLC. EIN #11-3713086 Plan #005

For the Year Ended December 31, 2025

Participant Contributions Transferred Late to Plan		Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
Plan Year	Check Here If Late Participant Loan Repayments Are Included x	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	
2022	$1,098,317	$—	$1,098,317	$—	$—
2023	$1,940,849	$—	$1,940,849	$—	$—

Elevance Health Puerto Rico Retirement Plan

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

Plan Sponsor: ATH Holding Company, LLC. EIN #11-3713086 Plan #005

December 31, 2025

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, interest rate, collateral and par or maturity value	(d) Cost**	(e) Current value
	Vanguard Institutional 500 Index Trust	CIT 32,394 shares	—	$4,505,702
	T. Rowe Price Large-Cap Growth Trust	CIT 98,110 shares	—	2,696,056
	MFS Large Cap Value CIT Class 5	CIT 22,059 shares	—	1,222,757
	MFS International Equity Fund Class 3A	CIT 39,402 shares	—	898,762
	Prudential Core Plus Bond Fund Class 5	CIT 3,157 shares	—	635,919
	Vanguard Inst Extended Mkt Index Trust	CIT 3,117 shares	—	401,011
	Vanguard Inst Total Bond Mkt Index Trust	CIT 3,123 shares	—	344,084
	State Street Real Asset Fund Class C	CIT 10,815 shares	—	221,926
				$10,926,217
	Vanguard Target Retirement 2020 Fund	Mutual fund 23,962 shares	—	$657,748
	Vanguard Target Retirement 2025 Fund	Mutual fund 282,345 shares	—	5,632,783
	Vanguard Target Retirement 2030 Fund	Mutual fund 271,166 shares	—	11,478,448
	Vanguard Target Retirement 2035 Fund	Mutual fund 598,042 shares	—	16,374,391
	Vanguard Target Retirement 2040 Fund	Mutual fund 459,412 shares	—	22,947,637
	Vanguard Target Retirement 2045 Fund	Mutual fund 696,736 shares	—	24,204,622
	Vanguard Target Retirement 2050 Fund	Mutual fund 244,958 shares	—	14,521,130
	Vanguard Target Retirement 2055 Fund	Mutual fund 156,582 shares	—	10,359,471
	Vanguard Target Retirement 2060 Fund	Mutual fund 70,274 shares	—	4,285,293
	Vanguard Target Retirement 2065 Fund	Mutual fund 35,709 shares	—	1,429,444
	Vanguard Total International Stock Index Fund	Mutual fund 3,847 shares	—	623,760
	Vanguard Explorer Fund; Admiral Shares	Mutual fund 4,020 shares	—	428,922
	DoubleLine Flexible Income Fund Class I	Mutual fund 48,798 shares	—	427,468
	Vanguard Target Retirement 2070 Fund	Mutual fund 10,409 shares	—	331,206
	Vanguard Target Retirement Income Fund	Mutual fund 15,343 shares	—	212,809
	Westwood Quality SmallCap Fund; Ultra	Mutual fund 8,330 shares	—	159,107
				$114,074,239
*	JP Morgan	Plan's interest in EH Master Trust	—	$1,687,627
*	Notes receivable from participants	Interest rates range from 3.25% to 9.50% maturing at various dates through 4/3/2040		$4,892,170

* Party-in-interest

** Historical cost is not required as all investments are participant-directed

Elevance Health Puerto Rico Retirement Plan

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

Plan Sponsor: ATH Holding Company, LLC. EIN #11-3713086 Plan #005

December 31, 2025

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, interest rate, collateral and par or maturity value	(d) Cost**	(e) Current value
	Vanguard Institutional 500 Index Trust	CIT 32,394 shares	—	$4,505,702
	T. Rowe Price Large-Cap Growth Trust	CIT 98,110 shares	—	2,696,056
	MFS Large Cap Value CIT Class 5	CIT 22,059 shares	—	1,222,757
	MFS International Equity Fund Class 3A	CIT 39,402 shares	—	898,762
	Prudential Core Plus Bond Fund Class 5	CIT 3,157 shares	—	635,919
	Vanguard Inst Extended Mkt Index Trust	CIT 3,117 shares	—	401,011
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	State Street Real Asset Fund Class C	CIT 10,815 shares	—	221,926
				$10,926,217
	Vanguard Target Retirement 2020 Fund	Mutual fund 23,962 shares	—	$657,748
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	Vanguard Target Retirement 2045 Fund	Mutual fund 696,736 shares	—	24,204,622
	Vanguard Target Retirement 2050 Fund	Mutual fund 244,958 shares	—	14,521,130
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	Vanguard Target Retirement 2060 Fund	Mutual fund 70,274 shares	—	4,285,293
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	Vanguard Target Retirement 2070 Fund	Mutual fund 10,409 shares	—	331,206
	Vanguard Target Retirement Income Fund	Mutual fund 15,343 shares	—	212,809
	Westwood Quality SmallCap Fund; Ultra	Mutual fund 8,330 shares	—	159,107
				$114,074,239
*	JP Morgan	Plan's interest in EH Master Trust	—	$1,687,627
*	Notes receivable from participants	Interest rates range from 3.25% to 9.50% maturing at various dates through 4/3/2040		$4,892,170

* Party-in-interest

** Historical cost is not required as all investments are participant-directed