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
BLUE CROSS AND BLUE SHIELD OF MASSACHUSETTS, INC. EMPLOYEE SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 07/01/1978

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

EMPLOYEE BENEFITS DEPARTMENT

101 HUNTINGTON AVENUE, SUITE 1300
BOSTON, MA 02199

2b Employer Identification Number (EIN) 04-1045815

2c Plan Sponsor's telephone number 617-246-5000

2d Business code (see instructions) 524140

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2026	RUBY KAM
	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

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	5553
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)**	4420
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	4296
b	Retired or separated participants receiving benefits	**6b**	51
c	Other retired or separated participants entitled to future benefits	**6c**	1026
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	5373
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	20
f	Total. Add lines **6d** and **6e**.	**6f**	5393
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)**	5411
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)**	5257
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	215
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:

2F 2G 2J 2K

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)** [ ] 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
BLUE CROSS AND BLUE SHIELD OF MASSACHUSETTS, INC. EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BLUE CROSS BLUE SHIELD OF MASSACHUSETTS, INC.

D Employer Identification Number (EIN)
04-1045815

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

DODGE & COX

04-2526037

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

EATON VANCE

04-2718215

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

FIDELITY INSTITUTIONAL ASSET MGMT

20-4659714

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

FIDELITY MANAGEMENT TRUST COMPANY

04-3022712

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

JOHN HANCOCK

01-0233346

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

MFS

04-2747644

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

PIMCO

04-2526037

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

VANGUARD

23-1945930

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

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

(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)

FIDELITY INVESTMENTS INST OPER CO.

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?
37 71 64 65	RECORDKEEPER	302812	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

FIDELITY HEALTH INSURANCE SERVICES

47-2554588

(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?
13 55	CONTRACT ADMIN	0	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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
FIDELITY HEALTH INSURANCE SERVICES	55	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.
METROPOLITAN TOWER LIFE INSURANCE 5601 SOUTH 59TH STREET LINCOLN, NE 68516	2.00%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY HEALTH INSURANCE SERVICES	55	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.
PACIFIC LIFE INSURANCE COMPANY 700 NEWPORT CENTER DRIVE NEWPORT BEACH, CA 92660	2.00%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY HEALTH INSURANCE SERVICES	55	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.
PRUCO LIFE INSURANCE COMPANY 213 WASHINGTON STREET NEWARDK, NJ 07102	2.00%

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
FIDELITY HEALTH INSURANCE SERVICES	55	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.
WESTERN-SOUTHERN LIFE ASSURANCE PO BOX 2918 CINCINNATI, OH 45201-2918	2.00%

(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 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
BLUE CROSS AND BLUE SHIELD OF MASSACHUSETTS, INC. EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BLUE CROSS BLUE SHIELD OF MASSACHUSETTS, INC.

D Employer Identification Number (EIN)
04-1045815

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: FIDELITY GROWTH CO POOL FUND

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT 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)
04-3022712-135	C	244042393

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM TD 2030 POOL Q

b Name of sponsor of entity listed in (a): FIAM 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)
20-4659714-091	C	119440642

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM TD 2035 POOL Q

b Name of sponsor of entity listed in (a): FIAM 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)
20-4659714-092	C	116613793

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM TD 2040 POOL Q

b Name of sponsor of entity listed in (a): FIAM 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)
20-4659714-093	C	103038324

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM TD 2025 POOL Q

b Name of sponsor of entity listed in (a): FIAM 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)
20-4659714-090	C	62868628

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM TD 2045 POOL Q

b Name of sponsor of entity listed in (a): FIAM 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)
20-4659714-094	C	75330315

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM TD 2050 POOL Q

b Name of sponsor of entity listed in (a): FIAM 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)
20-4659714-095	C	69387236

a Name of MTIA, CCT, PSA, or 103-12 IE: MANAGED INCOME PORTFOLIO II

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

c EIN-PN 04-3022712-025	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 37811401

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM TD 2055 POOL Q

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

c EIN-PN 20-4659714-113	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 47015029

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM TD 2020 POOL Q

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

c EIN-PN 20-4659714-089	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26362755

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM TD 2060 POOL Q

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

c EIN-PN 20-4659714-147	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20092663

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM TD INCOME CP Q

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

c EIN-PN 20-4659714-085	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6623819

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM TD 2015 POOL Q

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

c EIN-PN 20-4659714-088	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4984141

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK TRUST COMPANY COLLECTIVE INVESTMENT TRUST I

c EIN-PN 45-2395022-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5512373

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM TD 2065 POOL Q

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

c EIN-PN 20-4659714-168	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3993447

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM TD 2010 POOL Q

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

c EIN-PN 20-4659714-087	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2500346

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO TOTAL RTN N

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

c EIN-PN 27-0834899-035	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26814595

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

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

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

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
BLUE CROSS AND BLUE SHIELD OF MASSACHUSETTS, INC. EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BLUE CROSS BLUE SHIELD OF MASSACHUSETTS, INC.

D Employer Identification Number (EIN)
04-1045815

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	0	1055054
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	718648	415642
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	8484393	8287866
(2) U.S. Government securities	1c(2)	710915	1485579
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	9523	9844
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	85	96
(B) Common	1c(4)(B)	13030241	16180816
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	13425185	13808927
(9) Value of interest in common/collective trusts	1c(9)	840469576	972431900
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	331930803	363009182
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	792	18565

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	1208780161	1376703471
Liabilities			
1g Benefit claims payable	1g	0	0
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
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	1208780161	1376703471

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)	32563639	
(B) Participants	2a(1)(B)	38313862	
(C) Others (including rollovers)	2a(1)(C)	4027591	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		74905092
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	338218	
(B) U.S. Government securities	2b(1)(B)	10201	
(C) Corporate debt instruments	2b(1)(C)	255	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	1132257	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1480931
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	120	
(B) Common stock	2b(2)(B)	108245	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	13496232	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		13604597
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	66955235	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	65822147	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		1133088
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	1564929	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1564929

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		162729134
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		38952559
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		294370330
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	126216010	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		126216010
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		-3553
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	234563	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		234563
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		126447020
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		167923310
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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	
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		25000000
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
BLUE CROSS AND BLUE SHIELD OF MASSACHUSETTS, INC. EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BLUE CROSS BLUE SHIELD OF MASSACHUSETTS, INC.

D Employer Identification Number (EIN)
04-1045815

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_____.

Audited Financial Statements and Supplemental Schedule

Blue Cross and Blue Shield of Massachusetts, Inc.
Employee Savings Plan
Years Ended December 31, 2025 and 2024
With Report of Independent Auditors

Blue Cross and Blue Shield of Massachusetts, Inc.
Employee Saving Plan

Audited Financial Statements and Supplemental Schedule

Years Ended December 31, 2025 and 2024

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Statements of Changes in Net Assets Available for Benefits 5
Notes to Financial Statements 6

Supplemental Schedule

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Report of Independent Auditors

The Board of Trustees and Participants
Blue Cross and Blue Shield of Massachusetts, Inc.
Employee Savings Plan

Opinion

We have audited the financial statements of Blue Cross and Blue Shield of Massachusetts, Inc. Employee Savings 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 statements of changes in net assets available for benefits for the years then ended, 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 years then ended, 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.

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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.

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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 Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion of the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2025, (referred to as the "supplemental schedule"), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to 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 schedule, we evaluated whether the supplemental schedule, including its form and content, is 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 schedule 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

October 8, 2026

A member firm of Ernst & Young Global Limited

Blue Cross and Blue Shield of Massachusetts, Inc.
Employee Savings Plan

Statements of Net Assets Available for Benefits

	December 31	
	2025	**2024**
Assets		
Investments, at fair value:		
Interest-bearing cash	**$ 22,693**	$ 191,317
Self-directed brokerage accounts	**62,500,231**	46,746,147
Registered investment companies	**327,524,078**	307,229,288
Common/collective trusts	**972,431,900**	840,469,576
Total investments, at fair value	**1,362,478,902**	1,194,636,328
Receivables:		
Employer contribution receivable	**415,642**	718,648
Notes receivable from participants	**13,808,927**	13,425,185
Total receivables	**14,224,569**	14,143,833
Net assets available for benefits	**$ 1,376,703,471**	$ 1,208,780,161

See accompanying notes.

Blue Cross and Blue Shield of Massachusetts, Inc.
Employee Savings Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31, 2025	2024
Additions to net assets:		
Investment income:		
Net appreciation in fair value of investments	**$ 205,006,754**	$ 161,777,261
Interest and dividend income	**13,395,031**	13,235,972
Total investment income	**218,401,785**	175,013,233
Interest income on notes receivable from participants	**1,196,423**	939,077
Contributions:		
Participant contributions	**38,313,862**	36,846,728
Employer contributions	**32,503,026**	31,701,010
Rollovers	**4,027,591**	9,771,590
Total contributions	**74,844,479**	78,319,328
Total additions	**294,442,687**	254,271,638
Deductions from net assets:		
Benefits paid to participants	**126,216,010**	94,411,457
Administrative expenses	**303,367**	276,291
Total deductions	**126,519,377**	94,687,748
Net increase in net assets	**167,923,310**	159,583,890
Net assets available for benefits at beginning of year	**1,208,780,161**	1,049,196,271
Net assets available for benefits at end of year	**$ 1,376,703,471**	$ 1,208,780,161

See accompanying notes.

Blue Cross and Blue Shield of Massachusetts, Inc.
Employee Savings Plan

Notes to Financial Statements

December 31, 2025

1. Description of Plan

The Blue Cross and Blue Shield of Massachusetts, Inc. Employee Savings Plan (the Plan) is a defined contribution plan covering employees of Blue Cross and Blue Shield of Massachusetts, Inc. (the Company). The following describes the most significant aspects of the Plan. Complete information about the Plan, including the vesting and benefit provisions, are contained in the Plan Document for the Blue Cross and Blue Shield of Massachusetts, Inc. Employee Savings Plan and may be obtained from the Company. In the event of a conflict between this summary and the Plan Document, the Plan Document governs.

General

Eligible employees are automatically enrolled in the Plan on the first day of the pay period beginning in the second month following their date of hire. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Retirement Plan Investment Committee is responsible for the general administration of the Plan. Fidelity Investments, Inc. is the trustee and recordkeeper for the Plan.

Contributions

Participants can elect to contribute up to 75% of their total annual compensation under one or more of the three options: 401(k) deferrals on a pre-tax basis, a Roth after-tax basis, or a regular after-tax basis. The Internal Revenue Service (IRS) limits the amount an employee can contribute to a 401(k) plan annually. For 2025 and 2024, the annual limit was $23,500 and $23,000, respectively. In addition to the annual limit, catch-up contributions are allowed for participants age 50 or over. For 2025 and 2024, the catch-up limit was $7,500. If an employee does not make the election within 30 days prior to the eligibility date, they are automatically enrolled in the plan on a pre-tax basis at 4%.

The Company provides a matching contribution of 100% of each participant's contributions up to a certain percentage of annual compensation. In 2025 and 2024, the Company made a core contribution to all employees with an amount equal to 4% of the employee's base salary up to the IRS limits of $350,000 and $345,000, respectively.

1. Description of Plan (continued)

Participants direct their 401(k) contributions into the various investment options offered by the Plan. Participants that are automatically enrolled have their contributions invested in the applicable age based lifecycle fund until they change their election. The Company's contributions are invested in the same manner as the participant's elective contributions.

Participant Accounts

Each participant's account is credited with the participant's respective contributions, the Company's matching and core contributions, and allocated Plan earnings. Plan earnings are allocated based on each participant's share of the net investment results of their elected investment funds. The benefit to which a participant is entitled is the benefit that can be provided by the participant's vested accounts.

Fund allocation and contribution rates are elected by the participant and may be changed or discontinued at any time. Additionally, each participant can make daily transfers between fund accounts.

Self-directed brokerage (SDB), also known as Fidelity Brokeragelink, is an additional investment option offered to participants. By establishing a Fidelity Brokeragelink account, participants can transfer a portion of their 401(k) funds into their SDB account to invest in a wider array of securities typically not offered by the Plan.

Vesting

Participants are immediately vested in their own contributions and investment earnings. Vesting in the Company-matching and core contributions is based on years of continuous service. Company contributions and earnings thereon allocated to participant accounts vest and become non-forfeitable in accordance with the following schedule:

Years of Service	Percentage Vested
Less than 1 year	–%
1 but less than 2	25
2 but less than 3	50
3 or more years	100

1. Description of Plan (continued)

A participant also becomes fully vested in the Company contributions upon death, disability, or retirement at age 59½ or older.

Forfeited Accounts

Upon termination of employment, participants forfeit their non-vested balances. These forfeited account balances are used to reduce future employer contributions to the Plan and/or pay any expenses of the Plan trust permitted by the terms of the Plan and Trust with applicable rules under ERISA.

At December 31, 2025 and 2024, forfeited non-vested account balances were $1,050,181 and $823,558, respectively. In 2025 and 2024, forfeitures used to reduce employer contributions were $718,677 and $651,238, respectively. In 2025, the Plan expenses of $45,826 were paid from the forfeited account.

Notes Receivable from Participants

Participants may borrow, from their respective Plan account, a minimum of $1,000 up to a maximum equal to the lesser of $50,000 minus their largest outstanding loan balance within the last 12 months or 50% of their vested account balance minus any outstanding loan balance they currently have. Loan proceeds are obtained by liquidation of the investment company shares attributable to the participant's account.

Loan terms range from 6 months to 5 years or up to 15 years if the loan is for the purchase of a primary residence. The loans are secured by the balance in the participant's vested account and bear interest at a rate commensurate with local prevailing rates at the date of the loan issuance, as determined by the Plan administrator, plus 1%. Interest rates on outstanding loans range from 4.25% to 9.50%. Principal and interest are paid ratably through automatic payroll deductions. If a participant terminates employment with the Company, they may continue to make loan payments through a preauthorized check agreement or through electronic transfer from their bank account. If the loan is not repaid, it will automatically be treated as a taxable distribution to the participant in the following quarter.

1. Description of Plan (continued)

Administrative Expenses

The Plan's administrative expenses are paid by either the Plan or the Company, in accordance with the Plan's provisions. Administrative expenses paid by the Plan include recordkeeping, legal consulting and loan setup and maintenance fees. Commissions related to the trading of securities in Fidelity Brokeragelink accounts are paid for by the respective participants. Expenses relating to the termination, addition or transfer of the Plan's investment options are charged to the Company. All other administrative expenses incurred by the Plan are paid for by the Company. Expenses that are paid by the Company and the participants, are excluded from these financial statements.

Payments of Benefits

Upon termination of service, a participant, or the beneficiary upon the participant's death, whose vested account balance exceeds $1,000, may elect to receive either a lump-sum payment or elect a monthly distribution made through the purchase of an annuity contract. If termination of service was due to death, disability or retirement, a participant or the beneficiary has the option to elect monthly installments over a period of up to 15 years. A participant whose vested account balance is $1,000 or less and has not commenced receiving installment payments will automatically receive an immediate lump-sum distribution.

Participants can make hardship or discretionary withdrawals from certain funds within the Plan, while employed. Each type of withdrawal has specific limitations and conditions. Hardship withdrawals are strictly regulated by the IRS, and a participant may be required by the Plan to exhaust all available discretionary withdrawals and loan options from the Plan prior to requesting a hardship withdrawal. Withdrawal elections may be made at any time. The minimum withdrawal allowed is $250. A participant's deferral contribution is not suspended after receipt of a discretionary withdrawal. Earnings on elective deferral contribution in a participant account is available as a hardship withdrawal. Qualified non-elective and matching contributions are employer contribution sources, and they are not available for a hardship withdrawal. There is no limit on the number of hardship or discretionary withdrawals a participant can make during their employment with the Company.

1. Description of Plan (continued)

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of a Plan termination, participants will become 100% vested in their accounts.

Party-In-Interest Transactions

The Plan holds units of certain commingled funds managed by Fidelity Institutional Asset Management Trust Company. Fidelity is a fiduciary under ERISA and, therefore, these transactions qualify as party-in-interest transactions.

Fidelity provides administrative services to certain funds that participants invest in, and the Plan is compensated by the funds through revenue sharing credits. Revenue sharing credits funded quarterly are based on a fixed percentage of the average daily balance of assets invested in funds. Pursuant to the Trust Agreement between Fidelity and the Company, Fidelity passes the credits onto the Plan. The Company directed Fidelity to use the proceeds to pay Plan administrative expenses and allocate the excess after paying ERISA fees to each participant's account. Certain Plan expenses are paid by the Company.

The revenue sharing credits of $68,804 and $68,772 for 2025 and 2024, respectively, are included in interest and dividend income in the statements of changes in net assets available for benefits.

2. Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles.

Payment of Benefits

Benefits are recorded when paid.

2. Significant Accounting Policies (continued)

Employer Contribution Receivable

Employer contribution receivable is due to a true-up contribution paid subsequent to year-end for participants whose total Company matching contribution made each pay period is less than 100% of the total participant deferrals, up to 4% of annual compensation.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued, but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan Document.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes and supplemental schedule. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments held by the Plan are reported 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 5 for discussion of fair value measurements.

The purchase and sale of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation includes the Plan’s gains and losses on investments bought, sold and otherwise held during the year.

3. Risk and Uncertainties

The Plan and its participants invest in various investment securities. Investment securities are exposed to risks such as interest rate, market volatility, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of these investments will occur in the near term, and that these changes could have a material effect on the participants account balance and the amounts reported in the statements of net assets available for benefits.

4. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS), dated July 27, 2017, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code), and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes the Plan, as amended, is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain 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.

5. Fair Value Measurements

The fair value framework establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below.

5. Fair Value Measurements (continued)

- Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

- Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability.

- Level 3 – Significant unobservable inputs for the asset or liability (i.e., supported by little or no market activity).

The following are descriptions of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Interest-Bearing Cash Fund

Valued at NAV per share held by the Plan at year end.

Self-Directed Brokerage Accounts

Accounts primarily consist of mutual funds and common stocks that are valued on the basis of readily determinable market prices.

Registered Investment Companies

Mutual funds held at registered investment companies are valued at the daily closing price. Mutual funds held by the Plan are open-ended mutual funds that are registered with the U.S. Securities and Exchange Commission (SEC) and are deemed to be actively traded. These funds are required to publish their daily NAV and to transact at that price.

Common/Collective Trusts

The objective of the common collective trust funds is to provide investment results that correspond to the total return performance of its underlying securities. The NAV is used as a practical expedient to estimate the fair value of the common/collective trust funds. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions, i.e., purchases and sales, may occur daily. There is no restriction on redemptions.

5. Fair Value Measurements (continued)

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

	Assets at Fair Value as of December 31, 2025			
Description	**Level 1**	**Level 2**	**Level 3**	**Total**
Interest-bearing cash	**$ 22,693**	**$ –**	**$ –**	**22,693**
Self-directed brokerage fund	**62,500,231**	**–**	**–**	**62,500,231**
Registered investment companies	**327,524,078**	**–**	**–**	**327,524,078**
Total assets in the fair value hierarchy	**$ 390,047,002**	**$ –**	**–**	**390,047,002**
Common/collective trust funds measured at NAV(a)				**972,431,900**
Total investments at fair value				**$ 1,362,478,902**

	Assets at Fair Value as of December 31, 2024			
Description	**Level 1**	**Level 2**	**Level 3**	**Total**
Interest-bearing cash	$ 191,317	$ –	$ –	191,317
Self-directed brokerage fund	46,746,147	–	–	46,746,147
Registered investment companies	307,229,288	–	–	307,229,288
Total assets in the fair value hierarchy	$ 354,166,752	$ –	–	354,166,752
Common/collective trust funds measured at NAV(a)				840,469,576
Total investments at fair value				$ 1,194,636,328

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

6. Subsequent Events

The Plan has evaluated subsequent events through October 8, 2026, the date the financial statements were available to be issued.

Supplemental Schedule

Blue Cross and Blue Shield of Massachusetts, Inc.
Employee Savings Plan

EIN 04-1045815; Plan #002

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

December 31, 2025

	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
	Notes receivable form participants		
*	Outstanding loan balance	4.25% - 9.50%, maturing through November 2040	$ 13,808,927
	Total notes receivable from participants		13,808,927
	Interest-bearing cash:		
*	Fidelity Government Cash Reserve		22,693
	Total Interest-bearing cash		22,693
	Self-directed brokerage fund:		
**	Total self-directed brokerage fund	Not applicable	62,500,231
	Registered investment companies:		
	Dodge & Cox Stock X	4,015,222 shares	66,612,541
	Vanguard Institutional Index	376,091 shares	207,628,780
	Vanguard Total Bond Market Institutional	1,297,648 shares	12,678,022
	Vanguard Developed Markets Index Admiral	473,504 shares	9,503,227
	MFS Institutional International Equity	329,912 shares	13,387,831
	EV AC SMID CAP R6	170,270 shares	6,349,383
*	Fidelity Extended Market Index PR	112,887 shares	11,364,294
	Total registered investment companies		327,524,078
	Common/collective trusts:		
	PIM TOTAL RT N	1,686,453 units	26,814,595
*	Fidelity Growth Co Pool	2,751,634 units	244,042,393
	JH STRAT FX INC RCA	401,776 units	5,512,373
	Managed Income Portfolio II Class 2	37,811,401 units	37,811,401
*	FIAM TD 2010 Pool Q	107,449 units	2,500,346
*	FIAM TD 2015 Pool Q	198,571 units	4,984,141
*	FIAM TD 2020 Pool Q	1,007,751 units	26,362,755
*	FIAM TD 2025 Pool Q	2,189,019 units	62,868,628
*	FIAM TD 2030 Pool Q	3,943,237 units	119,440,642
*	FIAM TD 2035 Pool Q	3,393,882 units	116,613,793
*	FIAM TD 2040 Pool Q	2,795,397 units	103,038,324
*	FIAM TD 2045 Pool Q	1,984,466 units	75,330,315
*	FIAM TD 2050 Pool Q	1,855,274 units	69,387,236
*	FIAM TD 2055 Pool Q	1,171,860 units	47,015,029
*	FIAM TD 2060 Pool Q	747,217 units	20,092,663
*	FIAM TD 2065 Pool Q	196,431 units	3,993,447
*	FIAM TD Income Inc R	357,079 units	6,623,819
	Total common/collective Trusts		972,431,900
	Total assets		$ 1,376,287,829

* Represents party-in-interest transactions.

** Participant-directed investment, cost not required

Supplemental Schedule

Blue Cross and Blue Shield of Massachusetts, Inc.
Employee Savings Plan

EIN 04-1045815; Plan #002

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

December 31, 2025

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	Notes receivable form participants		
*	Outstanding loan balance	4.25% - 9.50%, maturing through November 2040	$ 13,808,927
	Total notes receivable from participants		13,808,927
	Interest-bearing cash:		
*	Fidelity Government Cash Reserve		22,693
	Total Interest-bearing cash		22,693
	Self-directed brokerage fund:		
**	Total self-directed brokerage fund	Not applicable	62,500,231
	Registered investment companies:		
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** Participant-directed investment, cost not required