Filed Pursuant to Rule 433
Registration Statement No. 333-254041

HUMANA INC.
0.650% Senior Notes due 2023
1.350% Senior Notes due 2027
2.150% Senior Notes due 2032
July 29, 2021
Pricing Term Sheet

Issuer:	Humana Inc.
Ratings*:	Baa3 (Moody's)/BBB+ (S&P)/BBB (Fitch)
Trade Date:	July 29, 2021
Settlement Date:	(T+3)[1] August 3, 2021
Active Bookrunners:	Goldman Sachs & Co. LLC BofA Securities, Inc. J.P. Morgan Securities LLC
Passive Bookrunners:	Citigroup Global Markets Inc. PNC Capital Markets LLC U.S. Bancorp Investments, Inc. Wells Fargo Securities, LLC
Co-Managers:	Barclays Capital Inc. Truist Securities, Inc. Morgan Stanley & Co. LLC BNY Mellon Capital Markets, LLC Fifth Third Securities, Inc. UMB Capital Corporation

2023 Notes

Security Description:	Senior Notes due 2023
Aggregate Principal Amount:	$1,500,000,000
Coupon:	0.650%
Maturity Date:	August 3, 2023
Price to Public:	99.933%
Benchmark Treasury:	0.125% UST due June 30, 2023
Benchmark Treasury Price / Yield:	99-28 3/8 / 0.184%
Spread to Benchmark Treasury:	+50 bps
Yield to Maturity:	0.684%
Interest Payment Dates:	February 3 and August 3, commencing February 3, 2022
Optional Redemption:	Make-whole call at T+7.5 bps plus accrued and unpaid interest
Special Mandatory Redemption:	The 2023 Notes will be subject to special mandatory redemption as described in the preliminary prospectus supplement
Par Call:	On or after February 3, 2022
CUSIP/ISIN:	444859 BP6 / US444859BP69

1 Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in two business days, unless the parties to such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes on any date prior to two business days before delivery will be required, by virtue of the fact that the notes initially will settle in three business days (T+3), to specify alternative settlement arrangements at the time of any such trade to prevent a failed settlement.

2027 Notes

Security Description:	Senior Notes due 2027
Aggregate Principal Amount:	$750,000,000
Coupon:	1.350%
Maturity Date:	February 3, 2027
Price to Public:	99.905%
Benchmark Treasury:	0.875% UST due June 30, 2026
Benchmark Treasury Price / Yield:	100-24 1/4 / 0.718%
Spread to Benchmark Treasury:	+65 bps
Yield to Maturity:	1.368%
Interest Payment Dates:	February 3 and August 3, commencing February 3, 2022
Optional Redemption:	Make-whole call at T+10 bps plus accrued and unpaid interest
Par Call:	On or after January 3, 2027
CUSIP/ISIN:	444859 BQ4 / US444859BQ43

2032 Notes

Security Description:	Senior Notes due 2032
Aggregate Principal Amount:	$750,000,000
Coupon:	2.150%
Maturity Date:	February 3, 2032
Price to Public:	99.804%
Benchmark Treasury:	1.625% UST due May 15, 2031
Benchmark Treasury Price / Yield:	103-08 / 1.271%
Spread to Benchmark Treasury:	+90 bps
Yield to Maturity:	2.171%
Interest Payment Dates:	February 3 and August 3, commencing February 3, 2022
Optional Redemption:	Make-whole call at T+15 bps plus accrued and unpaid interest
Par Call:	On or after November 3, 2031
CUSIP/ISIN:	444859 BR2 / US444859BR26

***Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**