

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934
(Amendment No.)**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

CONFIDENTIAL, FOR USE OF THE COMMISSION ONLY (AS PERMITTED BY RULE 14A-6(E)(2))

Humana Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

On March 7, 2025, Humana Inc. (the “Company”) made the following communication available to the Company’s employees:

Highlights

- You may have the right to vote on items being presented at our Annual Meeting of Stockholders (the “Annual Meeting”)
- The Company’s Annual Meeting is scheduled for April 17, 2025 at 1:00 p.m. Eastern Time, and will be held via a live audio webcast accessible at: www.virtualshareholdermeeting.com/HUM2025

Exercise your voting privilege as a Humana stockholder

Humana associates who participate in our Company’s Retirement Savings Plan 401(k) and have invested funds in the Humana Common Stock Fund have the right to vote on items being presented at this year’s Annual Meeting, scheduled for April 17, 2025. You may submit one vote for each share held in your Humana Common Stock account as of February 28, 2025, the record date for this Annual Meeting.

What documents do you need to vote?

Every year, Humana produces a document - the proxy statement - that details all of the information the Company’s stockholders need in order to make informed votes. The proxy becomes available to stockholders and the public after Humana files it with the federal Securities and Exchange Commission on March 7, 2025. In order to vote, you must also receive an official “voting card.”

When will you receive the proxy statement and voting card?

Starting March 7, 2025, all stockholders who have (recently or in prior years) successfully submitted electronic requests for a proxy statement and voting card will then receive - via the e-mail address you designated during the online-registration process - a proxy statement and voting card. (Please watch for e-mail from ID@ProxyVote.com.) If you did not sign up for electronic delivery of these materials, you’ll receive a “Notice and Access Card” in the mail at home regarding the material.

When can participants in the Humana Retirement Savings Plan vote?

If you wish to vote, you may do so AFTER you receive your voting card. You then must vote BEFORE 11:59 p.m., EDT on Wednesday, April 9, 2025, through Humana’s Retirement Savings Plan Trustee - Charles Schwab - with Broadridge acting as tabulator. If your voting instructions are received by 11:59 p.m. EDT on Wednesday, April 9, 2025, the Trustee will submit a proxy that reflects your instructions. If you do not give voting instructions (or give them late), the Trustee will vote your interest in the Humana Common Stock Fund in the same proportion as the shares attributed to the Humana Retirement Savings Plan actually voted. Humana’s Annual Meeting will be held on April 17, 2025.

Whom do you contact for answers to your stockholder-voting-process questions?

If you have any questions, please contact Joseph M. Ruschell, Corporate Secretary via email at CorporateSecretary@humana.com.

On March 7, 2025, the Company distributed the following “Notice Regarding the Availability of Proxy Materials” to its stockholders as of the record date of February 28, 2025.

Your **Vote** Counts!

HUMANA INC.

2025 Annual Meeting

Vote by April 16, 2025

11:59 PM ET

HUMANA INC.
500 WEST MAIN STREET
21ST FLOOR
LOUISVILLE, KY 40202
ATTN: JOSEPH M. RUSCHELL



V62001-P24548

You invested in HUMANA INC. and it's time to vote!

You have the right to vote on proposals being presented at the Annual Meeting. **This is an important notice regarding the availability of proxy materials for the stockholder meeting to be held on April 17, 2025.**

Get informed before you vote

View the Notice and Proxy Statement and Annual Report online OR you can receive a free paper or email copy of the material(s) by requesting prior to April 3, 2025. If you would like to request a copy of the material(s) for this and/or future stockholder meetings, you may (1) visit www.ProxyVote.com, (2) call 1-800-579-1639 or (3) send an email to sendmaterial@proxyvote.com. If sending an email, please include your control number (indicated below) in the subject line. Unless requested, you will not otherwise receive a paper or email copy.



For complete information and to vote, visit www.ProxyVote.com

Control #

Smartphone users

Point your camera here and
vote without entering a
control number



Vote Virtually at the Meeting*

April 17, 2025
1:00 p.m., Eastern Time

Virtually at:
www.virtualshareholdermeeting.com/HUM2025

*Please check the meeting materials for any special requirements for meeting attendance.

THIS IS NOT A VOTABLE BALLOT

This is an overview of the proposals being presented at the upcoming stockholder meeting. Please follow the instructions on the reverse side to vote these important matters.

Voting Items	Board Recommends
1. Election of Directors Nominees:	
1a. Raquel C. Bono, M.D.	✔ For
1b. Frank A. D'Amelio	✔ For
1c. David T. Feinberg, M.D.	✔ For
1d. Wayne A. I. Frederick, M.D.	✔ For
1e. John W. Garratt	✔ For
1f. Kurt J. Hilzinger	✔ For
1g. Karen W. Katz	✔ For
1h. Marcy S. Klevorn	✔ For
1i. Jorge S. Mesquita	✔ For
1j. James A. Rehtin	✔ For
1k. Gordon Smith	✔ For
2. The ratification of the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm.	✔ For
3. Non-binding advisory vote for the approval of the compensation of the named executive officers as disclosed in the 2025 proxy statement.	✔ For

At their discretion, the Proxies are authorized to vote upon any other matters as may come before the Annual Meeting.

Prefer to receive an email instead? While voting on www.ProxyVote.com, be sure to click "Delivery Settings".