

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [] automatic extension... 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: ZIMMER PUERTO RICO RETIREMENT INCOME PLAN
1b Three-digit plan number (PN): 004
1c Effective date of plan: 08/06/2001
2a Plan sponsor's name (employer, if for a single-employer plan): ZIMMER BIOMET HOLDINGS, INC.
2b Employer Identification Number (EIN): 13-4151777
2c Plan Sponsor's telephone number: 574-372-4159
2d Business code (see instructions): 339110

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for plan administrator, employer/plan sponsor, and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number																																	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name ZIMMER BIOMET HOLDINGS, INC. c Plan Name ZIMMER BIOMET HOLDINGS, INC. PUERTO RICO RETIREMENT INCOME PLAN	4b EIN 13-4151777 4d PN 004																																	
5 Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">5</td> <td style="text-align: right;">340</td> </tr> </table>	5	340																															
5	340																																	
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:80%;"></td> </tr> <tr> <td style="text-align: center;">6a(1)</td> <td></td> <td style="text-align: right;">117</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td></td> <td style="text-align: right;">101</td> </tr> <tr> <td style="text-align: center;">6b</td> <td></td> <td style="text-align: right;">72</td> </tr> <tr> <td style="text-align: center;">6c</td> <td></td> <td style="text-align: right;">159</td> </tr> <tr> <td style="text-align: center;">6d</td> <td></td> <td style="text-align: right;">332</td> </tr> <tr> <td style="text-align: center;">6e</td> <td></td> <td style="text-align: right;">8</td> </tr> <tr> <td style="text-align: center;">6f</td> <td></td> <td style="text-align: right;">340</td> </tr> <tr> <td style="text-align: center;">6g(1)</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">6g(2)</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">6h</td> <td></td> <td></td> </tr> </table>				6a(1)		117	6a(2)		101	6b		72	6c		159	6d		332	6e		8	6f		340	6g(1)			6g(2)			6h		
6a(1)		117																																
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6g(1)																																		
6g(2)																																		
6h																																		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">7</td> <td style="width:90%;"></td> </tr> </table>	7																																
7																																		

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A 1I 3H 3F 3J

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

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>ZIMMER PUERTO RICO RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ZIMMER BIOMET HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>13-4151777</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>21331350</u>
	b Actuarial value	2b	<u>21331350</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>73</u>	<u>3835973</u>
	b For terminated vested participants	<u>150</u>	<u>6594274</u>
	c For active participants	<u>117</u>	<u>6821266</u>
	d Total	<u>340</u>	<u>17251513</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.26 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>100000</u>
	c Target normal cost	6c	<u>100000</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Signature of actuary <u>DANIEL HAMPSON</u> Type or print name of actuary <u>WILLIS TOWERS WATSON US LLC</u> Firm name <u>233 S. WACKER DRIVE</u> <u>WILLIS TOWER, SUITE 1800</u> <u>CHICAGO, IL 60606</u> Address of the firm	<u>09/05/2025</u> Date <u>23-08013</u> Most recent enrollment number <u>312-288-7700</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	199864
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	199864
10	Interest on line 9 using prior year's actual return of <u>15.06</u> %	0	30100
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.41</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	229964

Part III Funding Percentages			
14	Funding target attainment percentage	14	117.14 %
15	Adjusted funding target attainment percentage	15	118.41 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	109.85 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls							
18 Contributions made to the plan for the plan year by employer(s) and employees:							
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
			Totals ▶	18(b)	0	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
c	If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 1
22 Weighted average retirement age				22 60
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 100000
b Excess assets, if applicable, but not greater than line 31a				31b 100000
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment.....	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan ZIMMER PUERTO RICO RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 ZIMMER BIOMET HOLDINGS, INC.	D Employer Identification Number (EIN) 13-4151777	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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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)

BUCK GLOBAL, LLC

83-1116912

(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?
11 50	NONE	51505	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WILLIS TOWERS WATSON US LLC

53-0181291

(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?
11 50	NONE	31518	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

KRUGGEL LAWTON & CO., LLC

35-1307701

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	17000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>ZIMMER PUERTO RICO RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN)	<u>004</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ZIMMER BIOMET HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>13-4151777</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>ZIMMER BIOMET MASTER RET. TRUST</u>		
b Name of sponsor of entity listed in (a):	<u>ZIMMER BIOMET HOLDINGS, INC</u>		
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)	
<u>13-4151777-006</u>	<u>M</u>		<u>22440557</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan ZIMMER PUERTO RICO RETIREMENT INCOME PLAN	B Three-digit plan number (PN) 004
C Plan sponsor's name as shown on line 2a of Form 5500 ZIMMER BIOMET HOLDINGS, INC.	D Employer Identification Number (EIN) 13-4151777

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

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	21331350
(12) Value of interest in 103-12 investment entities	1c(12)	22440557
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	21331350	22440557
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	21331350	22440557

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1620500
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1620500

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	376930	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		376930
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	17000	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	83023	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	34340	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		134363
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		511293

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1109207
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: KRUGGEL LAWTON & COMPANY

(2) EIN: 35-1307701

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 539258.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>ZIMMER PUERTO RICO RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ZIMMER BIOMET HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>13-4151777</u>	

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): 36-1561860

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	0
--	----------	---

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> 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 _____.



ZIMMER BIOMET

Your progress. Our promise.®

ZIMMER PUERTO RICO RETIREMENT INCOME PLAN

ANNUAL REPORT

December 31, 2024



Elkhart, Indiana

Zimmer Puerto Rico Retirement Income Plan

Warsaw, Indiana

ANNUAL REPORT

December 31, 2024

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of the
Zimmer Puerto Rico Retirement Income Plan
Warsaw, Indiana

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

We have performed audits of the financial statements of the Zimmer Puerto Rico Retirement Income Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024, 2023, and 2022 and the related statements of changes in net assets available for benefits for the years then ended, the statements of accumulated plan benefits as of December 31, 2023 and 2022 and the related statements of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements ((Financial Statements).

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024, 2023, and 2022 stating that the certified investment information, as described in Note 4 to the Financial Statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying Financial Statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying Financial Statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the Financial Statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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.

Respectfully submitted,



Certified Public Accountants

Elkhart, Indiana
September 4, 2025

Zimmer Puerto Rico Retirement Income PlanWarsaw, Indiana

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2024, 2023 and 2022

	<u>2024</u>	<u>2023</u>	<u>2022</u>
ASSETS			
Investments, at fair value			
Plan interest in Zimmer Biomet Master Retirement Trust	22,440,557	21,331,350	19,316,287
NET ASSETS AVAILABLE FOR BENEFITS	22,440,557	21,331,350	19,316,287

The Notes to Financial Statements are an integral part of this statement.

Zimmer Puerto Rico Retirement Income PlanWarsaw, Indiana

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Year Ended December 31, 2024, 2023 and 2022

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Plan interest in Zimmer Biomet Master Retirement			
Trust investment income (loss)	1,631,727	2,857,589	(3,932,837)
Benefits paid to participants	(376,929)	(733,071)	(928,574)
Administrative expenses	(145,591)	(109,455)	(304,977)
NET INCREASE	1,109,207	2,015,063	(5,166,388)
NET ASSETS AVAILABLE FOR BENEFITS:			
Beginning of year	21,331,350	19,316,287	24,482,675
End of year	22,440,557	21,331,350	19,316,287

The Notes to Financial Statements are an integral part of this statement.

Zimmer Puerto Rico Retirement Income PlanWarsaw, Indiana

STATEMENTS OF ACCUMULATED PLAN BENEFITS

December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Vested benefits		
Participants currently receiving payments	3,304,814	2,957,024
Other participants	10,902,377	11,000,641
Total vested benefits	14,207,191	13,957,665
Nonvested benefits	818,040	918,022
Total actuarial present value of accumulated plan benefits	15,025,231	14,875,687

The Notes to Financial Statements are an integral part of this statement.

Zimmer Puerto Rico Retirement Income Plan

Warsaw, Indiana

STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS

For the Year Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Beginning of year	14,875,687	14,387,063
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Benefits accumulated	93,953	536,878
Increase for interest due to decrease in discount period	979,368	939,787
Benefits paid	(733,071)	(928,574)
Change in actuarial assumptions	(190,706)	(59,467)
Net increase	149,544	488,624
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
End of year	15,025,231	14,875,687

The Notes to Financial Statements are an integral part of this statement.

Zimmer Puerto Rico Retirement Income Plan

Warsaw, Indiana

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, 2023 and 2022

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the Zimmer Puerto Rico Retirement Income Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

GENERAL

The Plan, established on August 6, 2001 concurrent with the date Zimmer Biomet Holdings, Inc. (the "Company" or the "Employer") was spun-off from Bristol-Myers Squibb Company ("BMS"). The Plan is a noncontributory defined benefit retirement Plan covering certain employees of Zimmer Caribe, Inc. and those subsidiaries of Zimmer Biomet Holdings, Inc. who have employees in Puerto Rico designated by the Board of Directors. Effective January 1, 2017, the Plan was amended to eliminate Zimmer Caribe as an employing company of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

ELIGIBILITY

Each participant in the Bristol-Myers Squibb Company Retirement Income Plan ("BMS Plan") on August 5, 2001 who was employed by the Company on August 6, 2001 became a participant of the Plan, while maintaining their credited service with the BMS Plan. A participant is an individual who is entitled to benefits under the Plan. Employees hired prior to March 2, 2004 who met the Plan's eligibility requirements, generally, age 18 and 1,000 hours of service, are also eligible to participate in the Plan. Employees hired on or after March 2, 2004 and employees who terminated employment prior to March 1, 2005 and were rehired on or after December 31, 2010 are ineligible to participate in the Plan.

The Company amended the Plan to freeze benefit accruals effective March 31, 2004 for participants hired after September 2, 2002. Effective December 31, 2019, compensation was frozen for determining pension benefit accruals and all benefit accruals ceased.

FUNDING POLICY

The Company contributes on an annual basis an amount that is no less than the ERISA minimum required contribution and no more than the maximum tax-deductible contribution. For the years ended December 31, 2024, 2023, and 2022, the Company met or exceeded the minimum funding requirements of ERISA.

PENSION BENEFITS

Benefits under the Plan are based on the participant's years of credited service and average compensation. The participant's annual accrued benefit will be equal to 1.5 percent (1.75 percent for those who became participants of the Plan on or before September 1, 2002) of their final average compensation at their normal retirement date multiplied by their years of service minus 1/70th of the product of twelve times the monthly primary insurance amount to which the participant is, or would on application be immediately entitled to under Title II of the Social Security Act upon attainment of age 65 as in force on their normal retirement date or later retirement date, computed as of such date, multiplied by the number of years (and fractions thereof) of their credited service, not to exceed 40. The Plan was established to provide essentially the same benefits provided by the BMS Plan. BMS remains responsible for participants' benefits earned while employed by BMS based on service up to August 6, 2001.

Zimmer Puerto Rico Retirement Income Plan

Warsaw, Indiana

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, 2023 and 2022

The Plan recognizes all service (including BMS service) in calculating retirement benefits, but the benefit is reduced by the value of the benefit to be received from the BMS Plan. A participant's normal retirement age shall be the later of their 65th birthdate and the fifth anniversary of the date they first became a participant. For former BMS Plan members, the fifth anniversary requirement is disregarded. A participant who has completed at least ten years of service may retire on an early retirement date which may be the first day of any month coinciding with or subsequent to the participant's 55th birthday, with a reduced benefit if retirement benefit payments begin when the participant is between age 55 and 62. Early retirement benefits will not be reduced for participants who are age 62 or older when they begin receiving payments.

Participants may elect to receive their vested pension benefits in the form of a life annuity, joint and survivor annuities, a single lump sum payment, or a combination of a lump sum and an annuity. The forms of benefit payments available to individual participants may be limited based upon the participant type and the participant's age and vested balance.

VESTING

Participants are fully vested after five years of credited service. Participants who attain the age of 65 or meet the requirements for early retirement become fully vested as well.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements of the Plan are prepared under the accrual basis of accounting.

ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Accordingly, actual results could differ from those estimates. The actuarial present value of accumulated plan benefits is particularly subject to change in the near term.

INVESTMENT VALUATION AND INCOME RECOGNITION

The assets of the Plan are held by The Northern Trust Company, the ("Trustee"), in a master trust and are commingled with the assets of two other benefit plans sponsored by Zimmer Biomet Holdings, Inc. as of December 31, 2024, 2023 and 2022. The investments of the Zimmer Biomet Holdings, Inc. Master Retirement Trust ("Master Retirement Trust") are based on the beginning of year value of the Plan's interest in the Master Retirement Trust plus actual contributions and allocated investment income/(loss), less actual distributions and allocated administrative expenses.

Zimmer Puerto Rico Retirement Income Plan

Warsaw, Indiana

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, 2023 and 2022

Assets in the Master Retirement Trust include collective trust funds, mutual funds and a money market mutual fund. Collective trust funds are valued at the fund's net asset value reflecting all investments at fair value as reported by the fund manager, on the last day of the Plan year. Mutual funds and the money market mutual fund are valued based on quoted market prices found on nationally recognized securities exchanges. See Note 9 for additional information regarding the fair value measurements used by the Master Retirement Trust. The Plan presents in its statements of changes in net assets available for benefits an allocation of the Master Retirement Trust's net income/(loss), which consists of realized gains or losses, unrealized appreciation/(depreciation) on investments and interest and dividend income, less investment management expenses.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

ADMINISTRATIVE EXPENSES

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. The Company has the option, but not the obligation, to pay such expenses. Investment management fees are charged to the Master Retirement Trust as a reduction of investment return and included in the Plan's interest in the Master Retirement Trust investment income/(loss) reported by the Plan.

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on their accrued benefits as of the date of which the benefit information is presented (the valuation date). Benefits payable under all circumstances, such as retirement, death and termination of employment, are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by Willis Towers Watson US LLC, the Plan's independent actuary for December 31, 2023 and 2022, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The increase in the accumulated plan benefits set forth in the statements of changes in accumulated plan benefits for change in actuarial assumptions in 2023 and 2022 is primarily attributable to the changes in mortality assumptions.

Zimmer Puerto Rico Retirement Income Plan

Warsaw, Indiana

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, 2023 and 2022

The significant actuarial assumptions used in determining the actuarial present value of accumulated plan benefits at December 31, 2023 and 2022 are as follows:

A. Discount Rate: 6.75% at December 31, 2023 and 2022

B. Mortality rates:

	December 31, 2023	December 31, 2022
Annuitant and Non-Annuitant Mortality	Pri-2012 Employee/Healthy Annuitant Mortality Tables projected with Mortality Improvement Scale MP-2021	Pri-2012 Total Employee and Retiree Mortality Tables projected with Mortality Improvement Scale MP-2021
Lump Sum Mortality	50/50 blend of the 2024 PPA Female combined table and 2024 PPA Male combined table	50/50 blend of the 2023 PPA Female combined table and 2023 PPA Male combined table

C. Retirement Age: Rates ranging from 10% at age 55 to 100% at age 70

D. Disability: Rates ranging from 0.03% at age 25 to 0.45% at age 55

E. Termination: Rates ranging from 19.5% at age 20 to 0% at age 65

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

An actuarial valuation of the Plan's accumulated plan benefits as of December 31, 2024, has not been completed.

NOTE 4 - CERTIFIED INVESTMENT INFORMATION

Certain information related to investments disclosed in the accompanying financial statements, including investments held at December 31, 2024, 2023 and 2022, and investment income/(loss) for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by The Northern Trust Company, ("Trustee"), a qualified institution. The Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified information to the related information included in the financial statements.

NOTE 5 - TRANSACTIONS WITH PARTIES-IN-INTEREST

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Employer, and certain others. At December 31, 2024, 2023 and 2022, certain investments in the Master Retirement Trust were held in investment funds which are managed by the Trustee. Also, fees are paid by the Plan to certain parties-in-interest. The Company provides certain accounting, recordkeeping, legal and administrative services to the Plan for which it is not compensated.

Zimmer Puerto Rico Retirement Income Plan

Warsaw, Indiana

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, 2023 and 2022

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, the net assets of the Plan generally will be available on a pro rata basis to provide participants' benefits. The allocation of the assets in the Master Retirement Trust shall be in the following manner. First, the allocation will provide the benefit of each participant which was in pay status as of the beginning of the three-year period ending on the date of termination of the Plan. Second, the allocation will provide all benefits, if any, of individuals under the Plan guaranteed under termination insurance provisions of ERISA. Third, the allocation will provide all other benefits under the Plan. Fourth, the allocation will provide all other nonforfeitable benefits under the Plan. Any residual assets will be distributed to the Company.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the Pension Benefit Guaranty Corporation (the "PBGC") at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

NOTE 7 - TAX STATUS

The Department of Treasury for the Government of Puerto Rico has determined and informed the Plan Sponsor by a letter dated July 3, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Puerto Rico Internal Revenue Code 2011, as amended ("PR Code"). The Plan has also obtained a determination letter dated August 5, 2014, in which the Internal Revenue Service stated that the Plan, as then designed, is in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, Plan management believes that the Plan is designed and is being operated in compliance with the applicable requirements of the IRC and PR Code. Therefore, plan management believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, no uncertain positions are taken or are expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Zimmer Puerto Rico Retirement Income Plan

Warsaw, Indiana

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, 2023 and 2022

NOTE 8 - RISKS AND UNCERTAINTIES

The Master Retirement Trust invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, liquidity and credit risks. Market risks include global events which could impact the value of investment securities, such as political uncertainty, pandemic, or environmental risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 9 - INTEREST IN MASTER RETIREMENT TRUST - CERTIFIED INFORMATION

The Plan's investments are in the Master Retirement Trust which was established for the investment of assets of the Plan and certain assets of two other Zimmer Biomet sponsored retirement plans as of December 31, 2024, 2023 and 2022. Each of the plans participating in the Master Retirement Trust has an undivided interest in the Master Retirement Trust. At December 31, 2024, 2023 and 2022, the Plan's interest in the net assets of the Master Retirement Trust was approximately 5.1 percent, 4.9 percent and 4.9 percent, respectively. Investment income and administrative expenses relating to the Master Retirement Trust are allocated to the individual plans based on 1) whether it is related to a specific plan (100 percent allocated to that plan), or 2) monthly average balances invested by each Plan.

The following presents the fair value of investments in the Master Retirement Trust at December 31, 2024, 2023 and 2022:

	<u>December 31, 2024</u>	
	Zimmer Biomet Master Retirement Trust	Plan Interest in Zimmer Biomet Master Retirement Trust
Investments, at Fair Value		
Mutual Funds	258,897,717	13,085,844
Collective Trusts	185,078,750	9,354,713
<u>Total investment assets at fair value</u>	<u>443,976,467</u>	<u>22,440,557</u>

	<u>December 31, 2023</u>	
	Zimmer Biomet Master Retirement Trust	Plan Interest in Zimmer Biomet Master Retirement Trust
Investments, at Fair Value		
Mutual Funds	182,019,431	8,949,352
Collective Trusts	251,836,061	12,381,998
<u>Total investment assets at fair value</u>	<u>433,855,492</u>	<u>21,331,350</u>

Zimmer Puerto Rico Retirement Income Plan

Warsaw, Indiana

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, 2023 and 2022

	<u>December 31, 2022</u>	
	Zimmer Biomet Master Retirement Trust	Plan Interest in Zimmer Biomet Master Retirement Trust
Investments, at Fair Value		
Mutual Funds	173,635,064	8,464,710
Collective Trusts	222,596,457	10,851,577
Total investment assets at fair value	396,231,521	19,316,287

The following are net appreciation (depreciation) in the fair value of investments and investment income for the Master Retirement Trust for the years ended December 31, 2024, 2023 and 2022:

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Net appreciation (depreciation) in fair value of investments	24,183,029	51,737,162	(85,605,120)
Interest	247,922	193,687	44,099
Dividends	8,558,619	6,445,749	5,146,105

The Plan's overall investment strategy through its investment in the Retirement Master Trust is to maximize total returns by emphasizing long-term growth of capital while avoiding risk. The Plan strives to have sufficiently diversified assets so that adverse or unexpected results from one asset class will not have an unduly detrimental impact on the entire portfolio. The investments of the Plan may be rebalanced quarterly based upon the target asset allocation of the Plan, with each quarterly report deemed an appendix to the investment policy statement ("IPS").

The Company maintains an IPS that guides the investment allocation in the Plan, as documented by each quarterly report. The investment policy statement, as appended, describes the target asset allocation positions. The Company has a benefits committee to manage the general philosophy, objectives and process of the Plan. The benefits committee meets quarterly to review performance and to ensure that the current investment allocation is within the guidelines set forth in the IPS.

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820-10 are described as follows:

Level 1 inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Zimmer Puerto Rico Retirement Income Plan

Warsaw, Indiana

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, 2023 and 2022

Level 2 inputs to the valuation methodology include the following:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024, 2023 and 2022.

- *Mutual Funds and Money Market Mutual Funds.* Valued at the published daily net asset value ("NAV") of shares held by the Plan. The mutual funds held by the Plan are deemed to be actively traded.
- *Collective Trusts.* Valued at the NAV of units of a bank collective trust. The NAV is used as a practical expedient to estimate fair value. The fair values of participation units held in the collective trusts are based on the net asset values reported by the fund managers as of the financial statement dates and recent transaction prices (level 2 inputs). Each of the collective trusts investment objective mirror the indexes that are identified in the name of the collective trust. The collective trusts provide for daily redemptions by the Plan at reported net asset values per share, with no advance notice requirement.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Master Retirement Trust believes its valuation methods is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level within the fair value hierarchy the Master Retirement Trust assets at fair value as of December 31, 2024, 2023 and 2022.

Investment Assets at Fair Value as of December 31, 2024

	Level 1	Level 2	Level 3	Total
Mutual funds	258,897,717	0	0	258,897,717
Total assets in the fair value hierarchy	258,897,717	0	0	258,897,717
Investments measured at net asset value *	0	0	0	185,078,750
Total investment assets at fair value	258,897,717	0	0	443,976,467

Zimmer Puerto Rico Retirement Income Plan

Warsaw, Indiana

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, 2023 and 2022

Investment Assets at Fair Value as of December 31, 2023

	Level 1	Level 2	Level 3	Total
Mutual funds	182,019,431	0	0	182,019,431
Total assets in the fair value hierarchy	182,019,431	0	0	182,019,431
Investments measured at net asset value *	0	0	0	251,836,061
Total investment assets at fair value	182,019,431	0	0	433,855,492

Investment Assets at Fair Value as of December 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual funds	173,635,064	0	0	173,635,064
Total assets in the fair value hierarchy	173,635,064	0	0	173,635,064
Investments measured at net asset value *	0	0	0	222,596,457
Total investment assets at fair value	173,635,064	0	0	396,231,521

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

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2024, 2023 and 2022. There are no participant redemption restrictions for these investments. The redemption notice period is applicable only to the Plan.

	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
December 31, 2024: Collective Trusts	185,078,750	N/A	Daily	None
December 31, 2023: Collective Trusts	251,836,061	N/A	Daily	None
December 31, 2022: Collective Trusts	222,596,457	N/A	Daily	None

NOTE 10 - SUBSEQUENT EVENTS

The Company has evaluated subsequent events through the date the financial statements were available to be issued. No events or transactions occurred through September 4, 2025 requiring recognition or disclosure in the financial statements.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	10	1	0	0	0	0	11
45-49	0	0	0	0	0	16	9	1	0	0	0	26
50-54	0	0	0	0	0	14	16	7	0	0	0	37
55-59	0	0	0	0	0	17	12	4	0	0	0	33
60-64	0	0	0	0	0	4	4	0	0	0	0	8
65-69	0	0	0	0	0	2	0	0	0	0	0	2
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	63	42	12	0	0	0	117

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Zimmer Biomet Holdings, Inc. Puerto Rico Retirement Income Plan
 EIN / PN: 13-4151777/004
 Plan Sponsor: Zimmer Biomet Holdings, Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rates

Interest rate basis Segment Rates from the Month Preceding Valuation Date

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	4.75%	4.21%
Second segment rate	4.87%	4.86%
Third segment rate	5.59%	4.87%
Effective interest rate	5.26%	4.85%

Plan-related expenses \$100,000

Demographic Assumptions

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality Separate rates for non-annuitants (based on Pri-2012 "Employees" table without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 "Healthy Annuitants" table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.

Plan Name: Zimmer Biomet Holdings, Inc. Puerto Rico Retirement Income Plan
EIN / PN: 13-4151777/004
Plan Sponsor: Zimmer Biomet Holdings, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Lump Sum Interest Rate and Mortality

- Interest Forward rates implied by the funding interest rates
- Mortality 50/50 blend of the 2024 PPA Female combined table and 2024 PPA Male combined table

Termination

Rates varying by age
 Representative Termination Rates

Percentage leaving during the year	
Attained Age	Assumption
20	19.5%
25	15.4%
30	11.9%
35	9.9%
40	7.9%
45	6.9%
50	5.6%
55	2.8%
60	3.2%
65	0.0%
70	0.0%

Disability

The rates at which participants become disabled by age and gender are shown below:

Age	Rates
25	0.03%
35	0.03%
45	0.08%
55	0.45%

Plan Name: Zimmer Biomet Holdings, Inc. Puerto Rico Retirement Income Plan
 EIN / PN: 13-4151777/004
 Plan Sponsor: Zimmer Biomet Holdings, Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Retirement

Rates at which participants are assumed to retire by age are shown below

Age	Assumption
55 - 59	10%
60 - 63	25%
64 - 69	35%
70	100%

Rates at which terminated vested participants are assumed to retire by age are shown below

Age	Assumption
55 - 64	5%
65	100%

Benefit commencement date:

- Preretirement death benefit Age 55, or immediately if older than 55
- Deferred vested benefit Age 59, or immediately if older than 59
- Disability benefit Age 59, or immediately if older than 59

Form of payment

40% of active and terminated vested participants are assumed to elect a lump sum and 60% are assumed to elect an annuity.

Annuity Payment Form	Single	Married
Life Only	65%	20%
10 Year Certain and Life	15%	0%
15 Year Certain and Life	20%	0%
50% Joint and Survivor	0%	45%
100% Joint and Survivor	0%	35%
Total	100%	100%

Percent married

80% of males and females

Spouse age

Wife three years younger than husband

Plan Name: Zimmer Biomet Holdings, Inc. Puerto Rico Retirement Income Plan
EIN / PN: 13-4151777/004
Plan Sponsor: Zimmer Biomet Holdings, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued based on discussions with the plan sponsor regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor, through Buck, furnished participant data as of the valuation date. Information on assets, contributions and benefit payments was supplied by Northern Trust. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: Zimmer Biomet Holdings, Inc. Puerto Rico Retirement Income Plan
EIN / PN: 13-4151777/004
Plan Sponsor: Zimmer Biomet Holdings, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Interest rates	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	Lump sum benefits are valued using annuity substitution as prescribed by law.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430 (h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430 (h).

Assumptions Rationale - Significant Other Assumptions

Retirement, Termination, Forms of Payment, Spousal Information	These assumptions were set based on an experience study conducted in 2022, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. We believe the assumptions do not significantly conflict with what would be reasonable.
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Prescribed Methods

Funding methods	The methods used for funding purposes as described herein, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Plan Name: Zimmer Biomet Holdings, Inc. Puerto Rico Retirement Income Plan
EIN / PN: 13-4151777/004
Plan Sponsor: Zimmer Biomet Holdings, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.
- The assumed plan-related expenses added to the target normal cost were changed from \$150,000 for the prior valuation to \$100,000 for the current valuation to account for changes in expected expenses to be paid from the trust.

Plan Name: Zimmer Biomet Holdings, Inc. Puerto Rico Retirement Income Plan
EIN / PN: 13-4151777/004
Plan Sponsor: Zimmer Biomet Holdings, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan ZIMMER BIOMET HOLDINGS, INC. PUERTO RICO RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ZIMMER BIOMET HOLDINGS, INC.	D Employer Identification Number (EIN) 13-4151777	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	21,331,350	
b Actuarial value	2b	21,331,350	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	73	3,835,973	3,835,973
b For terminated vested participants	150	6,594,274	6,594,274
c For active participants	117	6,821,266	7,583,203
d Total	340	17,251,513	18,013,450
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.26%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	100,000	
c Target normal cost	6c	100,000	

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Daniel Hampson	09/05/2025
	Signature of actuary	Date
	Daniel Hampson	2308013
	Type or print name of actuary	Most recent enrollment number
	Willis Towers Watson US LLC	312-288-7700
	Firm name	Telephone number (including area code)
	233 S. Wacker Drive Willis Tower, Suite 1800 Chicago IL 60606	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 1
22 Weighted average retirement age				22 60
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 100,000
b Excess assets, if applicable, but not greater than line 31a				31b 100,000
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35).....				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Zimmer Biomet Holdings, Inc.
EIN/PN	13-4151777/004
Plan Name	Zimmer Biomet Holdings, Inc. Puerto Rico Retirement Income Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Daniel Hampson
Enrollment Number	23-08013

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.10	1,000	1.000000	0.100000	5.500000
56	0.10	900	0.900000	0.090000	5.040000
57	0.10	810	0.810000	0.081000	4.617000
58	0.10	729	0.729000	0.072900	4.228200
59	0.10	656	0.656100	0.065610	3.870990
60	0.25	590	0.590490	0.147623	8.857350
61	0.25	443	0.442868	0.110717	6.753729
62	0.25	332	0.332151	0.083038	5.148335
63	0.25	249	0.249113	0.062278	3.923529
64	0.35	187	0.186835	0.065392	4.185098
65	0.35	121	0.121443	0.042505	2.762819
66	0.35	79	0.078938	0.027628	1.823460
67	0.35	51	0.051309	0.017958	1.203207
68	0.35	33	0.033351	0.011673	0.793758
69	0.35	22	0.021678	0.007587	0.523530
70	1.00	14	0.014091	0.014091	0.986361
Average age at retirement					60.217366
Rounded for Schedule SB item 22					60

Plan Name: Zimmer Biomet Holdings, Inc. Puerto Rico Retirement Income Plan
 EIN / PN: 13-4151777/004
 Plan Sponsor: Zimmer Biomet Holdings, Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rates

Interest rate basis Segment Rates from the Month Preceding Valuation Date

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	4.75%	4.21%
Second segment rate	4.87%	4.86%
Third segment rate	5.59%	4.87%
Effective interest rate	5.26%	4.85%

Plan-related expenses \$100,000

Demographic Assumptions

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

Separate rates for non-annuitants (based on Pri-2012 "Employees" table without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 "Healthy Annuitants" table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.

Plan Name: Zimmer Biomet Holdings, Inc. Puerto Rico Retirement Income Plan
EIN / PN: 13-4151777/004
Plan Sponsor: Zimmer Biomet Holdings, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Lump Sum Interest Rate and Mortality

- Interest Forward rates implied by the funding interest rates
- Mortality 50/50 blend of the 2024 PPA Female combined table and 2024 PPA Male combined table

Termination

Rates varying by age
 Representative Termination Rates

Percentage leaving during the year	
Attained Age	Assumption
20	19.5%
25	15.4%
30	11.9%
35	9.9%
40	7.9%
45	6.9%
50	5.6%
55	2.8%
60	3.2%
65	0.0%
70	0.0%

Disability

The rates at which participants become disabled by age and gender are shown below:

Age	Rates
25	0.03%
35	0.03%
45	0.08%
55	0.45%

Plan Name: Zimmer Biomet Holdings, Inc. Puerto Rico Retirement Income Plan
 EIN / PN: 13-4151777/004
 Plan Sponsor: Zimmer Biomet Holdings, Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Retirement

Rates at which participants are assumed to retire by age are shown below

Age	Assumption
55 - 59	10%
60 - 63	25%
64 - 69	35%
70	100%

Rates at which terminated vested participants are assumed to retire by age are shown below

Age	Assumption
55 - 64	5%
65	100%

Benefit commencement date:

- Preretirement death benefit Age 55, or immediately if older than 55
- Deferred vested benefit Age 59, or immediately if older than 59
- Disability benefit Age 59, or immediately if older than 59

Form of payment

40% of active and terminated vested participants are assumed to elect a lump sum and 60% are assumed to elect an annuity.

Annuity Payment Form	Single	Married
Life Only	65%	20%
10 Year Certain and Life	15%	0%
15 Year Certain and Life	20%	0%
50% Joint and Survivor	0%	45%
100% Joint and Survivor	0%	35%
Total	100%	100%

Percent married

80% of males and females

Spouse age

Wife three years younger than husband

Plan Name: Zimmer Biomet Holdings, Inc. Puerto Rico Retirement Income Plan
EIN / PN: 13-4151777/004
Plan Sponsor: Zimmer Biomet Holdings, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued based on discussions with the plan sponsor regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor, through Buck, furnished participant data as of the valuation date. Information on assets, contributions and benefit payments was supplied by Northern Trust. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: Zimmer Biomet Holdings, Inc. Puerto Rico Retirement Income Plan
EIN / PN: 13-4151777/004
Plan Sponsor: Zimmer Biomet Holdings, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Interest rates	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	Lump sum benefits are valued using annuity substitution as prescribed by law.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430 (h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430 (h).

Assumptions Rationale - Significant Other Assumptions

Retirement, Termination, Forms of Payment, Spousal Information	These assumptions were set based on an experience study conducted in 2022, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. We believe the assumptions do not significantly conflict with what would be reasonable.
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Prescribed Methods

Funding methods	The methods used for funding purposes as described herein, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Plan Name: Zimmer Biomet Holdings, Inc. Puerto Rico Retirement Income Plan
EIN / PN: 13-4151777/004
Plan Sponsor: Zimmer Biomet Holdings, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.
- The assumed plan-related expenses added to the target normal cost were changed from \$150,000 for the prior valuation to \$100,000 for the current valuation to account for changes in expected expenses to be paid from the trust.

Plan Name: Zimmer Biomet Holdings, Inc. Puerto Rico Retirement Income Plan
EIN / PN: 13-4151777/004
Plan Sponsor: Zimmer Biomet Holdings, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Eligibility Date	The Plan was established by the Company effective August 6, 2001 and last amended November 11, 2019.
Covered employees	<p>Each Regular Full-Time Employee of the Company who is not a Member of the Plan on the Effective Date shall become a Member on the first day of the month coinciding with or next following the date on which he (i) is on one of the Company's U.S. payrolls as a Regular Full-Time Employee and (ii) has attained the age of 18.</p> <p>Each participant in the BMS plan on the day before the Effective Date who is employed by the Company on the Effective Date shall be a Member of the Plan as of the Effective Date.</p> <p>If the employee had not become a Member on or prior to March 1, 2004, the employee is not eligible to become a Member of this Plan</p>

Definitions

Vesting service	<p>Years of Service Each calendar year during which a Regular Full-Time Employee completes 1000 Hours of Service. If the Hours of Service completed during any one insufficient beginning year when added to the Hours of Service completed during any one insufficient ending year equals 1000 or more, then one Year of Service will be credited.</p> <p>Credited Service The sum of Credited Service Earned as a Former BMS Employee and each Year of Service subsequent to age 18. If the participant earned less than 1000 Hours of Service in the year of employment and/or termination, a fractional year of Credited Service is calculated using the Hours of Service divided by 1000.</p>
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Plan Name: Zimmer Biomet Holdings, Inc. Puerto Rico Retirement Income Plan
EIN / PN: 13-4151777/004
Plan Sponsor: Zimmer Biomet Holdings, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Pensionable pay	Compensation for any year equals regular salary or wages including salary deferrals to the Savings and Investment Program. Other Compensation includes cash awards under the Executive Performance Incentive Plan, bonuses, service awards, overtime, shift differential, and 100% of total commissions for salesmen paid on a straight commission basis.
Final average earnings	Based on earnings of the five consecutive years of service which will produce the highest average within the ten-year period preceding retirement or termination, if earlier.
Normal Form of Benefits	Unmarried participants receive a single life annuity; married participants receive a reduced 50% Joint and Survivor annuity.
Optional Forms of Benefits	10 or 15-year certain and life; 75%, or 100% joint and survivor. The actuarial equivalent single sum value of the retirement benefit for accruals through December 31, 2002 may be chosen by the participant with spousal consent. A participant who retires on or after May 1, 2012 on their early, normal or postponed retirement date, may receive the actuarial equivalent of their age 65 accrued benefit in the form of a lump sum payment.

Eligibility for Benefits

Normal retirement	The first day of the calendar month coincident with or next following the participant's 65 birthday and fifth anniversary of participation.
Normal retirement Age	The later of age 65 and the fifth anniversary of participation.
Early retirement	Subsidized Early Retirement Benefit Eligibility: Active participant who has attained age 55 and has 10 or more years of service. Unsubsidized Early Retirement Benefit Eligibility: Attained age 55
Postponed retirement	Retirement after NRD

Plan Name: Zimmer Biomet Holdings, Inc. Puerto Rico Retirement Income Plan
EIN / PN: 13-4151777/004
Plan Sponsor: Zimmer Biomet Holdings, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	A disabled participant will be considered terminated upon the earlier of the end of twelve months of long-term disability leave or actual termination, whichever is earlier. All participants receiving long-term disability benefits as of December 31, 2005 were considered terminated. Hours of Service will not be credited for any purpose during a long-term disability leave.
Preretirement death benefit	Age 55 and 10 years of service and married at the date of death.

Benefits Paid Upon the Following Events

Normal retirement	<p>For members hired before September 1, 2002: (1.75% of Final Average Compensation – 1/70th of annual Primary Insurance Amount) × Credited Service, not to exceed 40 years, while a Member</p> <p>For members hired after September 1, 2002: (1.50% of Final Average Compensation – 1/70th of annual Primary Insurance Amount) × Credited Service, not to exceed 40 years, while a Member</p> <p>Effective March 31, 2004, the accrued benefit for these Members was frozen and no additional benefits will accrue. However, future years of service will be recognized for vesting and eligibility service.</p> <p>For Former BMS Participants who are active employees as of the Effective Date the annual Accrued Benefit will be equal to (a) minus (b) where (a) and (b) are the following: (a) The annual Accrued Benefit determined using the formula above with Final Average Compensation and Credited Service (not to exceed 40 years) attributable to service with both Bristol Myers Squibb Company (“BMS”) and Zimmer Holdings, Inc.; and (b) Annual BMS Accrued Benefit as of the Effective Date. However, the Zimmer Accrued Benefit will not be less than 0.9% of Final Average Compensation times Credited Service (not to exceed 40 years) attributable to service only with Zimmer Caribe.</p>
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Plan Name: Zimmer Biomet Holdings, Inc. Puerto Rico Retirement Income Plan
EIN / PN: 13-4151777/004
Plan Sponsor: Zimmer Biomet Holdings, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Effective December 31, 2019, all benefit accruals were frozen. In addition, the BMS Offset was frozen as of the later of age 55 and December 31, 2019.

Early retirement

Subsidized Early Retirement Benefit

The vested Accrued Benefit reduced by one-third of one percent (1/3%) for each month, if any, the Annuity Starting Date precedes age sixty-two (62). Such reduction shall not apply if the Accrued Benefit commences on or after the Member's 62nd birthday.

Unsubsidized Early Retirement Benefit

The vested Accrued Benefit reduced by actuarial equivalence.

Postponed retirement

The benefit is equal to the greater of the actuarial equivalent of the Accrued Benefit as of the Normal Retirement Date and the benefit calculated with Credited Service completed (not to exceed 40 years) and Final Average Compensation at the Later Retirement Date.

Deferred vested termination

100% after completion of five Years of Service or attainment of normal retirement age. The accrued benefit is payable at the participant's Normal Retirement Date. The participant may elect to receive the benefit as early as age 55 as an Unsubsidized Early Retirement Benefit.

Preretirement death

Eligibility: Age 55 and 10 years of service and married at the date of death.

Benefit: 50% of the early retirement benefit that would have been payable if retirement occurred on the date of death, payable monthly for the life of the surviving spouse.

Qualified Preretirement Death Benefit

Eligibility: The participant and spouse had been married at the date of the participant's death and the participant had become eligible for vested benefits but was not yet eligible for the preretirement death benefit described above.

Benefit: Actuarially reduced qualified joint and 50% survivor annuity reduced for early commencement and payable at the participant's earliest retirement date.

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EIN / PN: 13-4151777/004
Plan Sponsor: Zimmer Biomet Holdings, Inc.
Valuation Date: January 1, 2024

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Actuarial Equivalence

Effective January 1, 2008 the determination of actuarially equivalent benefits is based on the applicable mortality table prescribed by the Secretary of the Treasury pursuant to Code Section 417(e)(3)(B), as in effect on the first day of the calendar quarter during which the benefit commences and interest at the rate of 7.5%, compounded annually.

For determination of single sum payments, available for benefits the following assumptions shall be used:

The applicable mortality table and the applicable interest rate where (i) the applicable mortality table is the table prescribed by the Secretary of the Treasury and (ii) the applicable interest rate which is the 417(e)(3) segment rates issued in the month preceding the month the proposed distribution date.

Benefit limitations

The benefits payable from this plan are subject to the limitations of Section 415 of the Internal Revenue Code.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: Zimmer Biomet Holdings, Inc. Puerto Rico Retirement Income Plan
EIN / PN: 13-4151777/004
Plan Sponsor: Zimmer Biomet Holdings, Inc.
Valuation Date: January 1, 2024

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Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	10	1	0	0	0	0	11
45-49	0	0	0	0	0	16	9	1	0	0	0	26
50-54	0	0	0	0	0	14	16	7	0	0	0	37
55-59	0	0	0	0	0	17	12	4	0	0	0	33
60-64	0	0	0	0	0	4	4	0	0	0	0	8
65-69	0	0	0	0	0	2	0	0	0	0	0	2
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	63	42	12	0	0	0	117

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
 Plan Name: Zimmer Biomet Holdings, Inc. Puerto Rico Retirement Income Plan
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SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Zimmer Biomet Holdings, Inc.
EIN/PN	13-4151777/004
Plan Name	Zimmer Biomet Holdings, Inc. Puerto Rico Retirement Income Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Daniel Hampson
Enrollment Number	23-08013

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.10	1,000	1.000000	0.100000	5.500000
56	0.10	900	0.900000	0.090000	5.040000
57	0.10	810	0.810000	0.081000	4.617000
58	0.10	729	0.729000	0.072900	4.228200
59	0.10	656	0.656100	0.065610	3.870990
60	0.25	590	0.590490	0.147623	8.857350
61	0.25	443	0.442868	0.110717	6.753729
62	0.25	332	0.332151	0.083038	5.148335
63	0.25	249	0.249113	0.062278	3.923529
64	0.35	187	0.186835	0.065392	4.185098
65	0.35	121	0.121443	0.042505	2.762819
66	0.35	79	0.078938	0.027628	1.823460
67	0.35	51	0.051309	0.017958	1.203207
68	0.35	33	0.033351	0.011673	0.793758
69	0.35	22	0.021678	0.007587	0.523530
70	1.00	14	0.014091	0.014091	0.986361
Average age at retirement					60.217366
Rounded for Schedule SB item 22					60

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 Plan Sponsor: Zimmer Biomet Holdings, Inc.
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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Eligibility Date	The Plan was established by the Company effective August 6, 2001 and last amended November 11, 2019.
Covered employees	<p>Each Regular Full-Time Employee of the Company who is not a Member of the Plan on the Effective Date shall become a Member on the first day of the month coinciding with or next following the date on which he (i) is on one of the Company's U.S. payrolls as a Regular Full-Time Employee and (ii) has attained the age of 18.</p> <p>Each participant in the BMS plan on the day before the Effective Date who is employed by the Company on the Effective Date shall be a Member of the Plan as of the Effective Date.</p> <p>If the employee had not become a Member on or prior to March 1, 2004, the employee is not eligible to become a Member of this Plan</p>

Definitions

Vesting service	<p>Years of Service Each calendar year during which a Regular Full-Time Employee completes 1000 Hours of Service. If the Hours of Service completed during any one insufficient beginning year when added to the Hours of Service completed during any one insufficient ending year equals 1000 or more, then one Year of Service will be credited.</p> <p>Credited Service The sum of Credited Service Earned as a Former BMS Employee and each Year of Service subsequent to age 18. If the participant earned less than 1000 Hours of Service in the year of employment and/or termination, a fractional year of Credited Service is calculated using the Hours of Service divided by 1000.</p>
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Pensionable pay	Compensation for any year equals regular salary or wages including salary deferrals to the Savings and Investment Program. Other Compensation includes cash awards under the Executive Performance Incentive Plan, bonuses, service awards, overtime, shift differential, and 100% of total commissions for salesmen paid on a straight commission basis.
Final average earnings	Based on earnings of the five consecutive years of service which will produce the highest average within the ten-year period preceding retirement or termination, if earlier.
Normal Form of Benefits	Unmarried participants receive a single life annuity; married participants receive a reduced 50% Joint and Survivor annuity.
Optional Forms of Benefits	10 or 15-year certain and life; 75%, or 100% joint and survivor. The actuarial equivalent single sum value of the retirement benefit for accruals through December 31, 2002 may be chosen by the participant with spousal consent. A participant who retires on or after May 1, 2012 on their early, normal or postponed retirement date, may receive the actuarial equivalent of their age 65 accrued benefit in the form of a lump sum payment.

Eligibility for Benefits

Normal retirement	The first day of the calendar month coincident with or next following the participant's 65 birthday and fifth anniversary of participation.
Normal retirement Age	The later of age 65 and the fifth anniversary of participation.
Early retirement	Subsidized Early Retirement Benefit Eligibility: Active participant who has attained age 55 and has 10 or more years of service. Unsubsidized Early Retirement Benefit Eligibility: Attained age 55
Postponed retirement	Retirement after NRD

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Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	A disabled participant will be considered terminated upon the earlier of the end of twelve months of long-term disability leave or actual termination, whichever is earlier. All participants receiving long-term disability benefits as of December 31, 2005 were considered terminated. Hours of Service will not be credited for any purpose during a long-term disability leave.
Preretirement death benefit	Age 55 and 10 years of service and married at the date of death.

Benefits Paid Upon the Following Events

Normal retirement	<p>For members hired before September 1, 2002: (1.75% of Final Average Compensation – 1/70th of annual Primary Insurance Amount) × Credited Service, not to exceed 40 years, while a Member</p> <p>For members hired after September 1, 2002: (1.50% of Final Average Compensation – 1/70th of annual Primary Insurance Amount) × Credited Service, not to exceed 40 years, while a Member</p> <p>Effective March 31, 2004, the accrued benefit for these Members was frozen and no additional benefits will accrue. However, future years of service will be recognized for vesting and eligibility service.</p> <p>For Former BMS Participants who are active employees as of the Effective Date the annual Accrued Benefit will be equal to (a) minus (b) where (a) and (b) are the following: (a) The annual Accrued Benefit determined using the formula above with Final Average Compensation and Credited Service (not to exceed 40 years) attributable to service with both Bristol Myers Squibb Company (“BMS”) and Zimmer Holdings, Inc.; and (b) Annual BMS Accrued Benefit as of the Effective Date. However, the Zimmer Accrued Benefit will not be less than 0.9% of Final Average Compensation times Credited Service (not to exceed 40 years) attributable to service only with Zimmer Caribe.</p>
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Effective December 31, 2019, all benefit accruals were frozen. In addition, the BMS Offset was frozen as of the later of age 55 and December 31, 2019.

Early retirement

Subsidized Early Retirement Benefit

The vested Accrued Benefit reduced by one-third of one percent (1/3%) for each month, if any, the Annuity Starting Date precedes age sixty-two (62). Such reduction shall not apply if the Accrued Benefit commences on or after the Member's 62nd birthday.

Unsubsidized Early Retirement Benefit

The vested Accrued Benefit reduced by actuarial equivalence.

Postponed retirement

The benefit is equal to the greater of the actuarial equivalent of the Accrued Benefit as of the Normal Retirement Date and the benefit calculated with Credited Service completed (not to exceed 40 years) and Final Average Compensation at the Later Retirement Date.

Deferred vested termination

100% after completion of five Years of Service or attainment of normal retirement age. The accrued benefit is payable at the participant's Normal Retirement Date. The participant may elect to receive the benefit as early as age 55 as an Unsubsidized Early Retirement Benefit.

Preretirement death

Eligibility: Age 55 and 10 years of service and married at the date of death.

Benefit: 50% of the early retirement benefit that would have been payable if retirement occurred on the date of death, payable monthly for the life of the surviving spouse.

Qualified Preretirement Death Benefit

Eligibility: The participant and spouse had been married at the date of the participant's death and the participant had become eligible for vested benefits but was not yet eligible for the preretirement death benefit described above.

Benefit: Actuarially reduced qualified joint and 50% survivor annuity reduced for early commencement and payable at the participant's earliest retirement date.

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Actuarial Equivalence

Effective January 1, 2008 the determination of actuarially equivalent benefits is based on the applicable mortality table prescribed by the Secretary of the Treasury pursuant to Code Section 417(e)(3)(B), as in effect on the first day of the calendar quarter during which the benefit commences and interest at the rate of 7.5%, compounded annually.

For determination of single sum payments, available for benefits the following assumptions shall be used:

The applicable mortality table and the applicable interest rate where (i) the applicable mortality table is the table prescribed by the Secretary of the Treasury and (ii) the applicable interest rate which is the 417(e)(3) segment rates issued in the month preceding the month the proposed distribution date.

Benefit limitations

The benefits payable from this plan are subject to the limitations of Section 415 of the Internal Revenue Code.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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