

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;"><b>2024</b></p> <hr/> <p style="text-align: center;"><b>This Form is Open to Public Inspection</b></p>
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**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 (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

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

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>THE ELI LILLY AND COMPANY RETIREE HEALTH PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>504</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ELI LILLY AND COMPANY</u></p> <p><u>LILLY CORPORATE CENTER</u> <u>INDIANAPOLIS, IN 46285-0002</u></p>	<p><b>1c</b> Effective date of plan <u>01/01/2013</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>35-0470950</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>317-276-2000</u></p> <p><b>2d</b> Business code (see instructions) <u>325410</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/07/2025	STACEY ROBERSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/07/2025	STEFFANIE LIM-HO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE



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

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**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.

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**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 \_\_\_\_\_

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>THE ELI LILLY AND COMPANY RETIREE HEALTH PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>504</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ELI LILLY AND COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>35-0470950</b>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**PRUDENTIAL INSURANCE COMPANY OF AMERICA**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	G-23130	10492	01/01/2024	12/31/2024

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>	

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶ TRUST OWNED LIFE INSURANCE

**b** Balance at the end of the previous year ..... **7b** 1526525246

<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>		
	<b>7c(2)</b>		
	<b>7c(3)</b>	26438416	
	<b>7c(4)</b>	295000000	
	<b>7c(5)</b>		

(6) Total additions ..... **7c(6)** 321438416

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d** 1847963662

**e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>	37167657	
(2) Administration charge made by carrier.....	<b>7e(2)</b>	1947526	
(3) Transferred to separate account .....	<b>7e(3)</b>	295000000	
(4) Other (specify below)..... ▶ ADJUSTMENTS	<b>7e(4)</b>	48948412	

(5) Total deductions ..... **7e(5)** 383063595

**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 1464900067

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>		
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	0
	(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....		<b>9c(1)(H)</b>	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
	(2) Claim reserves .....		<b>9d(2)</b>	
	(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan <b>THE ELI LILLY AND COMPANY RETIREE HEALTH PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>504</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ELI LILLY AND COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>35-0470950</b>

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**ANTHEM INSURANCE COMPANIES, INC.**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>35-0781558</b>	<b>28207</b>	<b>213062</b>	<b>3294</b>	<b>01/01/2024</b>	<b>12/31/2024</b>

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>	

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>		0
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>		
	<b>7c(2)</b>		
	<b>7c(3)</b>		
	<b>7c(4)</b>		
	<b>7c(5)</b>		
(6) Total additions .....	<b>7c(6)</b>		0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>		0
<b>e</b> Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>	
	(2) Administration charge made by carrier .....	<b>7e(2)</b>	
	(3) Transferred to separate account .....	<b>7e(3)</b>	
	(4) Other (specify below) .....	<b>7e(4)</b>	
(5) Total deductions .....	<b>7e(5)</b>		0
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>		0

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>		
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	0
	(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....		<b>9c(1)(H)</b>	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
	(2) Claim reserves .....		<b>9d(2)</b>	
	(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>		269744
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>		

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

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

<b>A</b> Name of plan <b>THE ELI LILLY AND COMPANY RETIREE HEALTH PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>504</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ELI LILLY AND COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>35-0470950</b>	

**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

**PRUDENTIAL INSURANCE CO.**

**22-1211670**

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

**NORTHERN TRUST CORPORATION**

**36-2723087**

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

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

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

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

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

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**(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)

PRUDENTIAL INSURANCE CO.

22-1211670

(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?
22 23 28 50 51 59 72	NONE KNOWN	1947526	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	995246	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ANTHEM INSURANCE COMPANIES, INC.

35-0781558

(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?
12 13 15 49 50 62	NONE KNOWN	1182540	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ELI LILLY AND COMPANY

35-0470950

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	PLAN SPONSOR	77013	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"/>

**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)

PLANTE & MORAN PLLC

33-1498605

(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 KNOWN	46325	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)

ERNST & YOUNG LLP

34-6565596

(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 KNOWN	40100	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)

HMH CONSULTING

56-2559267

(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?
16 50	NONE KNOWN	35000	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"/>

**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)

THE NORTHERN TRUST COMPANY

36-1561860

(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?
19 21 25 49 50 62	NONE KNOWN	26590	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AON CONSULTING, INC.

22-2232264

(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 KNOWN	19478	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)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input 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
PRUDENTIAL INSURANCE CO.	59	947431

(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.
MASSACHUSETTS FINANCIAL SERVICES CO  04-3581523	SHAREHOLDER SERVICING FEES

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PRUDENTIAL INSURANCE CO.	59	47815

(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.
FIDELITY MANAGEMENT & RESEARCH COMP  04-3532603	SHAREHOLDER SERVICING FEES

(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.

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

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

<b>A</b> Name of plan <u>THE ELI LILLY AND COMPANY RETIREE HEALTH PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>504</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ELI LILLY AND COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>35-0470950</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COMMON SHORT-TERM INVT FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
<b>c</b> EIN-PN <u>36-6452394-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6757761</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**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)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>THE ELI LILLY AND COMPANY RETIREE HEALTH PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>504</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ELI LILLY AND COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>35-0470950</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	3838165
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	27155223
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	15050893
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	1526525246
<b>(15)</b> Other.....	<b>1c(15)</b>	1464900067

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	1545484183	1502616508
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	749115	2028596
<b>h</b> Operating payables.....	<b>1h</b>	316643	309391
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	71500000	99428169
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	72565758	101766156
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	1472918425	1400850352

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	28614	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	16832290	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		16860904
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	5228720	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		5228720
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	1364569
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	
(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)	
<b>c</b> Other income .....	2c	-518673
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d	22935520

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	90475093
(2) To insurance carriers for the provision of benefits .....	2e(2)	611700
(3) Other .....	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	91086793
<b>f</b> Corrective distributions (see instructions) .....	2f	
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g	
<b>h</b> Interest expense .....	2h	
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	77013
(2) Contract administrator fees .....	2i(2)	1182540
(3) Recordkeeping fees .....	2i(3)	
(4) IQPA audit fees .....	2i(4)	40100
(5) Investment advisory and investment management fees .....	2i(5)	
(6) Bank or trust company trustee/custodial fees .....	2i(6)	950
(7) Actuarial fees .....	2i(7)	19478
(8) Legal fees .....	2i(8)	
(9) Valuation/appraisal fees .....	2i(9)	
(10) Other trustee fees and expenses .....	2i(10)	25640
(11) Other expenses .....	2i(11)	2571079
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	3916800
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j	95003593

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k	-72068073
<b>l</b> 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: ERNST & YOUNG LLP

(2) EIN: 34-6565596

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		35000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

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# The Eli Lilly and Company Retiree Health Plan

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**Financial Statements and Supplemental Schedule  
December 31, 2024 and 2023 and for the  
Year Ended December 31, 2024  
With Report of Independent Auditors**

# The Eli Lilly and Company Retiree Health Plan

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## Contents

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<b>Report of Independent Auditors</b>	1-3
<b>Financial Statements</b>	
<b>Statements of Net Assets Available for Benefits</b>	4
<b>Statement of Changes in Net Assets Available for Benefits</b>	5
<b>Statements of Benefit Obligations</b>	6
<b>Statement of Changes in Benefit Obligations</b>	7
<b>Notes to Financial Statements</b>	8-16
<b>Supplemental Schedule</b>	17
<b>Schedule of Assets (Held at End of Year)</b>	18



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## **Report of Independent Auditors**

The Employee Benefits Committee  
Eli Lilly and Company

### **Opinion**

We have audited the financial statements of The Eli Lilly and Company Retiree Health Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and statements of benefit obligations as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits and statement of changes in benefit obligations for the year ended December 31, 2024, and the related notes (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of the Plan at December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in benefit obligations for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

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

### **Responsibilities of Management for the Financial Statements**

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

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

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



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

### **Auditor’s Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

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

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

### **Supplemental Schedule Required by ERISA**

Our audits were conducted for the purpose of forming an opinion of the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2024 (referred to as the “supplemental schedule”), is presented for purposes of additional analysis and



is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

*Ernst + Young LLP*

October 6, 2025

## The Eli Lilly and Company Retiree Health Plan

### Statements of Net Assets Available for Benefits

	December 31, 2024 and 2023	
	2024	2023
<b>Assets</b>		
Investments, at fair value:		
Interest in common/collective trust	\$ 6,757,761	\$ 15,050,893
Trust Owned Life Insurance (TOLI) contract	<u>1,464,900,067</u>	<u>1,526,525,246</u>
Total investments	1,471,657,828	1,541,576,139
Net assets held in 401(h) account (Notes 2 and 4)	1,095,192,776	1,044,585,352
Deposit	3,803,457	3,838,165
Insurance contract receivable (Note 6)	27,128,169	-
Receivables - Investment income	<u>27,054</u>	<u>69,879</u>
Total assets	2,597,809,284	2,590,069,535
<b>Liabilities</b>		
Claims reimbursement	72,300,000	71,500,000
Interest payable (Note 6)	610,494	-
TOLI loan payable (Note 6)	26,517,675	-
Administrative fees payable	<u>309,391</u>	<u>316,643</u>
Total liabilities	<u>99,737,560</u>	<u>71,816,643</u>
<b>Net Assets Available for Benefits</b>	<b><u>\$ 2,498,071,724</u></b>	<b><u>\$ 2,518,252,892</u></b>

## The Eli Lilly and Company Retiree Health Plan

### Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2024

#### Additions

Employer contributions - Net of reimbursements (Note 1)	\$ 28,614
Interest income	610,494
Participant contributions	16,832,290
Net increase in 401(h) account (Note 4)	50,607,424
Investment income	80,088,031
Net realized and unrealized (loss) gain in fair value of investments	<u>(74,623,909)</u>
Total additions	73,542,944

#### Deductions

Claims paid - Net	89,195,612
Administrative fees	3,916,800
TOLI loan interest expense	<u>611,700</u>
Total deductions	<u>93,724,112</u>

#### Net Decrease

(20,181,168)

#### Net Assets Available for Benefits

Beginning of year	<u>2,518,252,892</u>
End of year	<u><b>\$ 2,498,071,724</b></u>

## The Eli Lilly and Company Retiree Health Plan

### Statements of Benefit Obligations

	December 31, 2024 and 2023	
	2024	2023
<b>Amounts currently payable:</b>		
Claims payable	\$ 2,028,596	\$ 749,115
<b>Postemployment benefit obligations, net of amounts currently payable:</b>		
Medical benefits for inactive participants	-	4,510,500
<b>Postretirement benefit obligations, net of amounts currently payable:</b>		
Retired participants	752,750,000	800,051,000
Other participants fully eligible for benefits	49,044,000	43,958,000
Participants not yet fully eligible for benefits	279,455,000	308,621,000
Total postretirement benefit obligations	<u>1,081,249,000</u>	<u>1,152,630,000</u>
<b>Total benefit obligations</b>	<b><u>\$ 1,083,277,596</u></b>	<b><u>\$ 1,157,889,615</u></b>

## The Eli Lilly and Company Retiree Health Plan

### Statement of Changes in Benefit Obligations

Year Ended December 31, 2024

**Amounts currently payable:**

Balance at beginning of year	\$ 749,115
Claims reported and approved for payment, including benefits reclassified from postretirement benefit obligations	90,475,093
Claims paid - Net	<u>(89,195,612)</u>
Balance at end of year	2,028,596

**Postemployment benefit obligations, net of amounts currently payable:**

Balance - Beginning of year	4,510,500
Decrease during the year attributable to: Other (Note 2)	<u>(4,510,500)</u>
Balance at end of year	-

**Postretirement benefit obligations, net of amounts currently payable:**

Balance - Beginning of year	1,152,630,000
Increase (decrease) during the year attributable to:	
Benefits earned	31,324,000
Benefits reclassified to amounts currently payable	(74,376,000)
Interest	54,719,000
Change in actuarial assumptions	(84,673,000)
Actuarial gains and losses and other	<u>1,625,000</u>
Net decrease	<u>(71,381,000)</u>
Balance - End of year	<u>1,081,249,000</u>

**Total benefit obligations at end of year**

**\$ 1,083,277,596**

December 31, 2024 and 2023

### Note 1 - Description of the Plan

#### *General*

The Eli Lilly and Company Retiree Health Plan (the Plan) provides health and other benefits covering substantially all retired employees of Eli Lilly and Company (the Company and Plan Sponsor). It is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). More detailed information concerning the Plan may be found by consulting the Retiree Health Benefits - Summary Plan Description.

#### *Benefits*

The Plan is a welfare benefit plan established January 1, 2013. The Plan provides medical, dental, mental health and substance abuse, and prescription drug benefits to qualifying retirees and to their beneficiaries and covered dependents, as well as certain employees on long-term disability.

#### *Contributions*

During 2024, the Company made gross contributions of \$72.3 million, offset by reimbursements of \$72.3 million, for a net contribution of \$0, to fund health benefits for eligible retired employees of the Company, their dependents, and their beneficiaries. At December 31, 2024 and 2023, the Plan has a claim reimbursement payable to the Company in the amount of \$72.3 million and \$71.5 million, respectively, for payments made by the Company on behalf of the Plan. This amount is recorded as a liability on the Plan's statements of net assets available for benefits and as a reduction to employer contributions - net of reimbursement on the statement of changes in net assets available for benefits.

Participants contribute specified amounts based on applicable monthly premiums for their respective benefit elections. The costs of the postretirement benefit plan are shared by the Company, Plan and retirees.

This section intentionally left blank.

# The Eli Lilly and Company Retiree Health Plan

## Notes to Financial Statements

December 31, 2024 and 2023

### Note 1 - Description of the Plan (Continued)

Retirement Date	Company Contribution	Retiree Contribution
<b>Post January 1, 2010</b>		
(1) Non-Medicare-eligible individuals	The Company will pay a fixed amount each year toward the cost of health care premiums (known as a defined-dollar benefit).	Retirees will be responsible for paying the difference between the total premium and the fixed amount that the Company pays.
(2) Medicare-eligible individuals	The Company will contribute a fixed amount each year into a Medicare Health Reimbursement account (using a similar defined-dollar benefit structure) for the individual to purchase Medicare supplemental coverage through a private Medicare supplement marketplace.	Retirees will be responsible for paying the difference between the fixed amount that the Company pays and any premiums for Medicare supplemental coverage through Lilly's private Medicare exchange provider along with any other eligible out-of-pocket medical expenses.
<b>Pre January 1, 2010</b>		
(1) Non-Medicare-eligible individuals	The Company will pay the difference between the total premium and the percentage paid by the retiree.	Retirees will pay a percentage of their total premium cost based on employee points. Points are defined as the sum of an employee's age and years of service.  The percentage of premium paid is generally based on whether the employee has: - less than 80 points (must be at least age 55 with 10 years of service or 65 with 5 years of service) - at least 80 points but less than 90 points, or - 90 points or more
(2) Medicare-eligible individuals	The Company will contribute a fixed amount into a Medicare Health Reimbursement account based upon the retirement date, age and years of service to be used to purchase Medicare supplemental coverage through a private Medicare supplement marketplace.	Retirees will be responsible for paying the difference between the fixed amount that the Company pays and any premiums for Medicare supplemental coverage through Lilly's private Medicare exchange provider along with any other eligible out-of-pocket medical expenses.

#### **Termination**

Although it has not expressed any intention to do so, the Company has the right under the Plan to modify the benefits provided to employees and to terminate the Plan, subject to the provisions set forth in ERISA. If the Company terminates or partially terminates the Plan, the VEBA II trust and 401(h) account (as defined in Note 2), as necessary, will pay benefits that participants are entitled to receive under the terms of the Plan.

December 31, 2024 and 2023

### Note 2 - Significant Accounting Policies

#### ***Basis of Accounting***

The accompanying financial statements have been prepared on the accrual basis of accounting.

#### ***Investment Valuation and Income Recognition***

Investments held by the Plan are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See Note 3 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

#### ***Payment of Claims and Premiums***

Claim payments are recorded when paid. Claims paid by the Company that are to be reimbursed by the Plan are recorded as a payable in the accompanying statements of net assets available for benefits.

Certain premiums and claims are paid from the general assets of the Company; however, all premiums and claims of the Plan are recorded in the accompanying statement of changes in net assets available for benefits, regardless of whether they are paid from plan assets or from the general assets of the Company.

#### ***Rebates***

Rebates from prescription drug programs are recorded when earned from the provider and netted with claims paid in the accompanying statement of changes in net assets available for benefits.

#### ***Deposit***

Deposit represents amounts deposited in advance for health benefit payments processed by a third-party administrator for retiree benefits.

#### ***Claims Incurred But Not Reported***

Plan obligations at December 31, 2024 and 2023 for claims incurred but not reported are estimated by the Plan's actuary in accordance with accepted actuarial principles based on claims data provided by the Plan's third-party claims administrator. These amounts are paid by the Plan only if claims are submitted and approved for payment.

#### ***Postretirement Benefit Obligations***

The postretirement benefit obligations represent the actuarial present value of those estimated future benefits that are attributed to employee service rendered to December 31, reduced by the actuarial present value of contributions expected to be received in the future from current plan participants.

Postretirement benefits include future benefits expected to be paid to or for: (1) currently retired employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the Company. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service rendered to the valuation date. Postretirement benefits also include an estimate for incurred but not reported claims, which are determined based on a three-year history of claims reporting.

December 31, 2024 and 2023

### Note 2 - Significant Accounting Policies (Continued)

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment and to reflect the portion of those costs expected to be borne by the retired participants and other providers. The postretirement benefit obligations represent the amount that is to be funded by contributions from the Plan Sponsor and from existing plan assets.

#### *Postretirement Benefit Obligation Assumptions*

For measurement purposes, at December 31, 2024, a 7.00% annual rate of increase in the per capita cost of covered medical benefits for pre-65 participants was assumed, decreasing to an ultimate rate of 4.5% in 2033; a 5.5% annual rate of increase in the per capita cost of covered medical benefits for post-65 participants was assumed, decreasing to an ultimate rate of 4.5% in 2033; and an 10% annual rate of increase in the per capita cost of covered prescription drug benefits was assumed, decreasing to an ultimate rate of 4.5% in 2033.

For measurement purposes, at December 31, 2023, a 6.75% annual rate of increase in the per capita cost of covered medical benefits for pre-65 participants was assumed, decreasing to an ultimate rate of 4.5% in 2032; a 6.25% annual rate of increase in the per capita cost of covered medical benefits for post-65 participants was assumed, decreasing to an ultimate rate of 4.5% in 2032; and an 8% annual rate of increase in the per capita cost of covered prescription drug benefits was assumed, decreasing to an ultimate rate of 4.5% in 2032.

The following were other significant assumptions used in the valuations of the expected postretirement benefit obligations:

Discount rate      5.69% per annum at December 31, 2024

5.02% per annum at December 31, 2023

Retirement ages    An actuarial table of probability of retirement among retirement-eligible participants with various rates from 5% (5% at December 31, 2023) at age 55 to 100% at age 72

Mortality            Pri-2012 base mortality rates with white/blue collar adjustments based on individual employment status, with Scale MP-2021 projection

The health care cost trend rate assumption has an effect on the amounts reported. If the assumed rates increased by one percentage point in each year, the obligation would increase as of December 31, 2024 by approximately \$0.2 million.

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligations.

Amounts currently payable are primarily comprised of benefit payments reimbursable to the claims administrators and represent claim amounts paid by the claims administrators and reimbursed in the subsequent year.

December 31, 2024 and 2023

### Note 2 - Significant Accounting Policies (Continued)

#### *Postemployment Benefit Obligations*

Postemployment benefit obligations at December 31, 2024 and 2023 for health claims for participants on long-term disability at December 31, 2024 and 2023 are estimated by the Plan's actuary in accordance with generally accepted actuarial principles. Such estimated amounts are reported in the accompanying statements of benefit obligations at present value. Effective January 1, 2024, the income portion of the long-term disability leave benefit is now a fully insured benefit. The postemployment benefit obligation at December 31, 2023 reported in the accompanying statements of benefit obligations at present value, and discounted at 4.77%, represents an estimate of the obligation that remained for individuals moving from short-term disability to long-term disability at the end of 2023. The Plan continues to pay health claims. As of December 31, 2024, any postemployment benefit obligation associated with health claims for participants on long-term disability is insignificant.

#### *VEBA II Trust*

The Northern Trust Company (the Trustee) holds certain of the Plan's assets in the Eli Lilly and Company Master Trust for Post-Retirement Health Benefits (VEBA II), which provides for continued funding of health benefits for eligible retired employees of the Company, their dependents, and their beneficiaries. The Plan owns 100 percent of the net assets of VEBA II. The majority of assets in VEBA II are held within a Trust Owned Life Insurance (TOLI) contract issued by The Prudential Insurance Company of America (Prudential).

#### *401(h) Account*

The Lilly Retirement Plan includes a health and welfare component, in addition to normal retirement benefits, to fund a portion of the postretirement benefit obligations for retirees and their beneficiaries in accordance with Section 401(h) of the Internal Revenue Code (the Code). In accordance with accounting standards, a separate account has been established and maintained in The Lilly Retirement Plan for such net assets. In accordance with Section 401(h) of the Code, the Plan's investment in the 401(h) account may not be used for, or diverted to, any purpose other than providing health and welfare benefits for retirees and participants. Assets transferred to the 401(h) account, if any, from The Lilly Retirement Plan in a qualified transfer (and any income allocable thereto) that are not used during the year must be transferred out of the account back to The Lilly Retirement Plan. The obligations for health and welfare benefits are not a component of The Lilly Retirement Plan's accumulated plan benefits but are reflected as obligations in the financial statements of the Plan. The total amount of such obligations for which The Lilly Retirement Plan is obligated is limited to the amount in the 401(h) account. Plan participants do not contribute to the 401(h) account. Employer contributions or qualified transfers to the 401(h) account are determined annually and are at the discretion of the Company.

#### *Income Tax Status*

The trust used to fund the Plan has received an exemption letter from the Internal Revenue Service (IRS) dated December 16, 1988, indicating generally that the trust is tax exempt under the provisions of Section 501(c)(9) of the Code as a Voluntary Employees' Beneficiary Association. The Plan and the trust are required to operate in conformity with the Code to maintain the tax-exempt status of the trust. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to 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, there are no uncertain positions expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

December 31, 2024 and 2023

### Note 2 - Significant Accounting Policies (Continued)

#### *Administrative Expenses*

Certain expenses related to the medical and dental claims, as well as administrative and professional services for the Plan, are paid by the Plan. Certain other administrative expenses are paid by the Company.

#### *Benefit Payments*

Benefits are recorded when paid.

#### *Use of Estimates*

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

#### *Risks and Uncertainties*

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is 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.

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

#### *Parties-in-Interest*

Certain plan assets are in investments managed by The Northern Trust Company. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA and applicable regulatory guidance.

#### *Subsequent Events*

Management evaluated subsequent events for the Plan through October 6, 2025, which is the date the financial statements were available to be issued.

### Note 3 - Fair Value Measurements

ASC 820, *Fair Value Measurements*, defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). ASC 820 includes 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 and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are as follows:

**Level 1** - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

**Level 2** - Inputs to the valuation methodology include:

- Quoted prices for similar assets and liabilities in active markets

**Note 3 - Fair Value Measurements (Continued)**

- Quoted prices for identical or similar assets or liabilities in markets that are not active
- Inputs other than quoted prices that are for the assets or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
- 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. Level 3 inputs include management’s own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based upon the lowest level input that is significant to the fair value measurement in its entirety.

The following is a description of the valuation techniques and inputs used for each major class of assets and liabilities measured at fair value:

- Trust Owned Life Insurance contract - Valued at cash surrender value based upon the value of the underlying funds and classified within Level 2 of the valuation hierarchy based on the underlying investments.
- Value of Interest in Common/Collective Trust Fund - Represents interest in a pooled investment vehicle designed primarily for collective investment of employee benefit trusts. The fair value of the investment in this class has been estimated using the Net Asset Value (NAV) per unit provided by the fund managers. Redemption is daily, and there were no unfunded commitments in this investment category.

The valuation methodologies described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are 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. There have been no changes in the methodologies used during 2024.

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets carried at fair value as of December 31, 2024:

	Investments (at Fair Value)	Level 1	Level 2	Level 3
Trust Owned Life Insurance contract	\$ 1,464,900,067	-	\$ 1,464,900,067	-
Investments valued at NAV - Value of interest in common/collective trust	<u>6,757,761</u>			
Total investments at fair value	<u>\$ 1,471,657,828</u>			

The following table sets forth by level, within the fair value hierarchy, the Plan's assets carried at fair value as of December 31, 2023:

## The Eli Lilly and Company Retiree Health Plan

# Notes to Financial Statements

December 31, 2024 and 2023

### Note 3 - Fair Value Measurements (Continued)

	Investments (at Fair Value)	Level 1	Level 2	Level 3
Trust Owned Life Insurance contract	\$ 1,526,525,246	\$ -	\$ 1,526,525,246	\$ -
Investments valued at NAV - Value of interest in common/collective trust	<u>15,050,893</u>			
Total investments at fair value	<u>\$ 1,541,576,139</u>			

The fair value tables presented above do not include the net assets held in the 401(h) account (see Note 2), as these investment related disclosures are included in the financial statements of The Lilly Retirement Plan.

### Note 4 - 401(h) Account

A portion of the Plan's obligation is funded through contributions to and amounts held in The Lilly Retirement Plan in accordance with Section 401(h) of the Code.

The net assets of the 401(h) account were fully invested in The Lilly Retirement Plan Master Trust (the Master Trust) in the amount of \$1,095,192,776 and \$1,044,585,352 at December 31, 2024 and 2023, respectively.

The following table presents the changes in the 401(h) account during the year ended December 31, 2024:

Interest in investment income of the Master Trust	\$ 50,626,428
Administrative expenses	(19,004)
Claims paid	<u>-</u>
Net increase in 401(h) account	<u>\$ 50,607,424</u>

### Note 5 - Reconciliation to Form 5500

The following table reconciles net assets available for benefits per the financial statements to Form 5500 at December 31, 2024 and 2023:

	2024	2023
Net assets available for benefits per the financial statements	\$ 2,498,071,724	\$ 2,518,252,892
Less benefits claims payable	(2,028,596)	(749,115)
Less net assets held in 401(h) account	<u>(1,095,192,776)</u>	<u>(1,044,585,352)</u>
Net assets available for benefits per Form 5500	<u>\$ 1,400,850,352</u>	<u>\$ 1,472,918,425</u>

The following table reconciles the net decrease in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2024:

Net decrease in net assets available for benefits per the financial statements	\$ (20,181,168)
Less claims payable at December 31, 2024	(2,028,596)
Add claims payable at December 31, 2023	749,115
Subtract net increase in 401(h) net assets	<u>(50,607,424)</u>
Net loss per Form 5500	<u>\$ (72,068,073)</u>

In conformity with U.S. generally accepted accounting principles, the financial statements herein do not include accruals for benefit claims payable. However, the Department of Labor (DOL) requires these amounts to be reported as a liability on Form 5500.

**Note 6 - Loan Payable**

In August 2024, the Plan borrowed \$37,000,000 at a 5.73% annual interest rate under terms of its TOLI contract issued by Prudential. In accordance with this contract offered by Prudential, loans may be taken against the value of the investments in the TOLI contract. The proceeds of the loan were utilized to pay claims during 2024. During 2024, \$10,482,325 of the principal was paid down. At December 31, 2024, the Plan recorded an insurance contract receivable of \$27,128,169 related to the loan which consists of principal owed of \$26,517,675 and accrued interest owed of \$610,494. It is anticipated that the loan will be paid in full in 2025.

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## Supplemental Schedule

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## The Eli Lilly and Company Retiree Health Plan

### Schedule of Assets (Held at End of Year)

Form 5500, Schedule H, Line 4i  
 EIN 35-0470950, Plan No. 504  
 December 31, 2024

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Northern Trust*	Value of interest in common/collective trust - Northern Trust Common Short Term Investment Fund	\$ 6,757,761	\$ 6,757,761
Prudential Insurance Company of America*	Trust Owned Life Insurance contract	522,475,376	1,464,900,067
	Total	<b>\$ 529,233,137</b>	<b>\$ 1,471,657,828</b>

\*Indicates party-in-interest to the Plan