

CIGNA Corporation

Quarterly Statistical Supplement September 30, 2009

This document is dated November 5, 2009. The data contained in this document may not be accurate after such date and CIGNA does not undertake to update or keep it accurate after such date.



CIGNA Corporation
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BASIS OF PRESENTATION:

All dollar amounts are in millions, unless otherwise noted. Certain reclassifications have been made to prior year amounts to conform to the 2009 presentation.

CIGNA measures the financial results of its segments using "segment earnings (loss)," which is defined as shareholders' income (loss) from continuing operations before net realized investment gains (losses). Adjusted income (loss) from operations is defined as segment earnings excluding special items, which are identified and quantified on page 2, and results of CIGNA's guaranteed minimum income benefit business. Adjusted income (loss) from operations is a measure of profitability used by CIGNA's management because it presents the underlying results of operations of CIGNA's businesses and permits trend analysis. This measure is not determined in accordance with generally accepted accounting principles (GAAP) and should not be viewed as a substitute for shareholders' income (loss) from continuing operations or shareholders' net income determined in accordance with GAAP.

The Financial Accounting Standards Board (FASB) has established the Accounting Standards Codification (Codification or ASC) as the single source of authoritative accounting guidance effective for reporting in the third quarter of 2009. Therefore, CIGNA will use the Codification section or description when referring to GAAP except for very recent guidance that has not yet been incorporated into the Codification.

On April 1, 2009, CIGNA adopted the FASB's updated guidance for evaluating whether an impairment is other than temporary for fixed maturities with declines in fair value below amortized cost (ASC 320). The cumulative effect of adoption increased CIGNA's retained earnings with an offsetting decrease to accumulated other comprehensive income of \$18 million, with no overall change to shareholders' equity.

Effective January 1, 2009, CIGNA adopted the FASB's updated consolidation guidance on accounting for noncontrolling interests (ASC 810) by reclassifying its \$6 million noncontrolling interest as of January 1, 2009 and 2008 from accounts payable, accrued expenses and other liabilities to total equity. In addition, for the nine months ended September 30, 2008, net income of \$1 million attributable to the amount of noncontrolling interest has been reclassified to be included in net income, and then deducted from net income to determine net income attributable to the shareholders ("shareholders' net income").

Effective January 1, 2009, CIGNA adopted the FASB's updated earnings per share guidance (ASC 260). This guidance requires unvested restricted stock awards that contain rights to nonforfeitable dividends to be included in the denominator of both basic and diluted earnings per share calculations. Prior period earnings per share data reflect the adoption of the guidance. For the nine months ended September 30, 2008, the change from previously reported EPS amounts was a \$.01 reduction in diluted EPS related to adjusted income from operations.

Discontinued operations for the nine months ended September 30, 2009 included a gain of \$1 million after-tax related to past divestitures related to the completion of the 2005 and 2006 IRS examinations.

In the third quarter of 2008, discontinued operations included a gain of \$1 million after-tax primarily for tax settlements related to the sale of its Chilean and Guatemalan operations. In the second quarter of 2008, discontinued operations included a loss of \$1 million after-tax primarily related to the sale of its Brazilian life operations. In the first quarter of 2008, discontinued operations also included a gain of \$3 million after-tax primarily related to settlement of certain issues related to a past divestiture.

CIGNA Corporation

Income and Per Share Data (unaudited)

(Dollars in millions, except per share amounts)

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2009	2008	Change	2009	2008	Change
ADJUSTED INCOME (LOSS) FROM OPERATIONS ⁽¹⁾						
Health Care	\$ 204	\$ 187	9 %	\$ 535	\$ 506	6 %
Disability and Life	65	70	(7)	213	211	1
International	40	44	(9)	144	144	-
Run-off Reinsurance	14	(44)	-	(33)	(30)	(10)
Other Operations	23	20	15	62	64	(3)
Corporate	(35)	(31)	(13)	(109)	(81)	(35)
Total	\$ 311	\$ 246	26 %	\$ 812	\$ 814	- %
SHAREHOLDERS' NET INCOME						
Segment Earnings (Loss)						
Health Care ^{(3) (4) (5) (6)}	\$ 200	\$ 187	7 %	\$ 549	\$ 482	14 %
Disability and Life ^{(3) (4) (5)}	64	70	(9)	220	211	4
International ^{(3) (4) (5)}	38	44	(14)	144	144	-
Run-off Reinsurance ⁽²⁾	30	(105)	-	116	(252)	-
Other Operations ⁽⁵⁾	23	20	15	63	64	(2)
Corporate ^{(5) (6)}	(35)	(31)	(13)	(97)	(133)	27
Total	\$ 320	\$ 185	73	\$ 995	\$ 516	93
Net realized investment gains (losses), net of taxes	9	(15)	-	(24)	(18)	(33)
Shareholders' income from continuing operations	\$ 329	\$ 170	94 %	\$ 971	\$ 498	95 %
Shareholders' income from discontinued operations	-	1	-	1	3	(67)
Shareholders' net income	\$ 329	\$ 171	92 %	\$ 972	\$ 501	94 %
DILUTED EARNINGS PER SHARE ⁽⁷⁾						
Adjusted income from operations ⁽¹⁾	\$ 1.13	\$ 0.89	27 %	\$ 2.96	\$ 2.90	2 %
Results of guaranteed minimum income benefits business, after-tax ⁽²⁾	0.06	(0.22)	-	0.55	(0.79)	-
Net realized investment gains (losses), net of taxes	0.03	(0.05)	-	(0.09)	(0.07)	(29)
Special item(s), after-tax ^{(3) (4) (5) (6)}	(0.03)	-	-	0.12	(0.27)	-
Shareholders' income from continuing operations	\$ 1.19	\$ 0.62	92 %	\$ 3.54	\$ 1.77	100 %
Shareholders' income from discontinued operations	-	-	-	-	0.01	-
Shareholders' net income	\$ 1.19	\$ 0.62	92 %	\$ 3.54	\$ 1.78	99 %
Weighted Average Shares (in thousands) ⁽⁷⁾	276,130	276,806	- %	274,691	280,947	(2) %

(1) Adjusted income (loss) from operations is segment earnings (loss) (shareholders' income (loss) from continuing operations before net realized investment gains (losses)) excluding results of CIGNA's guaranteed minimum income benefits business and special items. See page 2 for a detailed reconciliation of adjusted income (loss) from operations to segment earnings (loss), shareholders' income from continuing operations and shareholders' net income presented in accordance with generally accepted accounting principles.

(2) The nine months ended September 30, 2008 include a pre-tax charge of \$202 million (\$131 million after-tax) on the adoption of the FASB's fair value disclosure and measurement guidance (ASC 820) for guaranteed minimum income benefit contracts.

(3) The nine months ended September 30, 2009 reflect a pre-tax curtailment benefit of \$46 million (\$30 million after-tax) resulting from the freeze of CIGNA's pension plans.
- Pre-tax benefit of \$39 million (\$25 million after-tax) in Health Care; pre-tax benefit of \$6 million (\$4 million after-tax) in Disability and Life; and pre-tax benefit of \$1 million (\$1 million after-tax) in International.

(4) The nine months ended September 30, 2009 include a pre-tax charge of \$10 million (\$7 million after-tax) for the third quarter of 2009 and a pre-tax charge of \$14 million (\$9 million after-tax) for the second quarter of 2009 related to the previously announced cost reduction plan.
- Pre-tax charge of \$7 million (\$4 million after-tax) in Health Care, a pre-tax charge of \$1 million (\$1 million after-tax) in Disability and Life, and a pre-tax charge of \$2 million (\$2 million after-tax) in International for the third quarter of 2009.
- Pre-tax charge of \$13 million (\$8 million after-tax) in Health Care and a pre-tax charge of \$1 million (\$1 million after-tax) in Disability and Life for the second quarter of 2009.

(5) The nine months ended September 30, 2009 include a net tax benefit of \$20 million resulting from the completion of the 2005 and 2006 IRS examinations.
- After-tax benefit of \$1 million in Health Care; after-tax benefit of \$5 million in Disability and Life; after-tax benefit of \$1 million in International; after-tax benefit of \$1 million in Other Operations; and an after-tax benefit of \$12 million in Corporate.

(6) The nine months ended September 30, 2008 include a pre-tax charge of \$80 million (\$52 million after-tax) in Corporate for the second quarter of 2008 and a pre-tax charge of \$37 million (\$24 million after-tax) in Health Care for the first quarter of 2008, both of which related to litigation matters.

(7) Weighted average shares outstanding will be impacted by the following factors:

1. The accounting change related to earnings per share guidance (ASC 260) effective January 1, 2009 which requires unvested restricted stock with non-forfeitable dividends to be treated as outstanding common shares.
2. Higher common stock equivalents when CIGNA's stock price increases and exceeds the exercise price of its employees' outstanding stock options.

CIGNA Corporation
Supplemental Financial Information (unaudited)
Reconciliation of Adjusted Income from Operations to GAAP Shareholders' Net Income

(Dollars in millions, except per share amounts)

Quarterly Results	Diluted Earnings Per Share ^{(1) (6)}			Consolidated			Health Care			Disability & Life			International			Run-off Reinsurance			Other Operations			Corporate		
	3Q09	3Q08	2Q09	3Q09	3Q08	2Q09	3Q09	3Q08	2Q09	3Q09	3Q08	2Q09	3Q09	3Q08	2Q09	3Q09	3Q08	2Q09	3Q09	3Q08	2Q09	3Q09	3Q08	2Q09
Adjusted income (loss) from operations ⁽²⁾	\$ 1.13	\$ 0.89	\$ 1.14	\$ 311	\$ 246	\$ 313	\$ 204	\$ 187	\$ 177	\$ 65	\$ 70	\$ 90	\$ 40	\$ 44	\$ 63	\$ 14	\$ (44)	\$ 2	\$ 23	\$ 20	\$ 21	\$ (35)	\$ (31)	\$ (40)
Results of guaranteed minimum income benefits business, excluding charge on adoption of fair value measurements	0.06	(0.22)	0.40	16	(61)	110	-	-	-	-	-	-	-	-	-	16	(61)	110	-	-	-	-	-	-
Special item(s), after-tax:																								
Curtailment benefit ⁽³⁾	-	-	0.11	-	-	30	-	-	25	-	-	4	-	-	1	-	-	-	-	-	-	-	-	-
Charge for cost reduction plan ⁽⁴⁾	(0.03)	-	(0.04)	(7)	-	(9)	(4)	-	(8)	(1)	-	(1)	(2)	-	-	-	-	-	-	-	-	-	-	-
Segment earnings (loss) ⁽²⁾	1.16	0.67	1.61	320	185	444	\$ 200	\$ 187	\$ 194	\$ 64	\$ 70	\$ 93	\$ 38	\$ 44	\$ 64	\$ 30	\$ (105)	\$ 112	\$ 23	\$ 20	\$ 21	\$ (35)	\$ (31)	\$ (40)
Net realized investment gains (losses), net of taxes	0.03	(0.05)	(0.03)	9	(15)	(9)																		
Shareholders' income from continuing operations ⁽⁷⁾	1.19	0.62	1.58	329	170	435																		
Shareholders' income from discontinued operations	-	-	-	-	1	-																		
Shareholders' net income ⁽⁷⁾	\$ 1.19	\$ 0.62	\$ 1.58	\$ 329	\$ 171	\$ 435																		

Nine Months Ended September 30,	Diluted Earnings Per Share ^{(1) (6)}		Consolidated		Health Care		Disability & Life		International		Run-off Reinsurance		Other Operations		Corporate	
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
Adjusted income (loss) from operations ⁽²⁾	\$ 2.96	\$ 2.90	\$ 812	\$ 814	\$ 535	\$ 506	\$ 213	\$ 211	\$ 144	\$ 144	\$ (33)	\$ (30)	\$ 62	\$ 64	\$ (109)	\$ (81)
Results of guaranteed minimum income benefits business, after-tax:																
Charge on adoption of fair value measurements	-	(0.47)	-	(131)	-	-	-	-	-	-	-	(131)	-	-	-	-
Results of guaranteed minimum income benefits business, excluding charge on adoption of fair value measurements	0.55	(0.32)	149	(91)	-	-	-	-	-	-	149	(91)	-	-	-	-
Total	0.55	(0.79)	149	(222)	-	-	-	-	-	-	149	(222)	-	-	-	-
Special item(s), after-tax:																
Curtailment benefit ⁽³⁾	0.11	-	30	-	25	-	4	-	1	-	-	-	-	-	-	-
Charge for cost reduction plan ⁽⁴⁾	(0.06)	-	(16)	-	(12)	-	(2)	-	(2)	-	-	-	-	-	-	-
Completion of IRS examination ⁽⁵⁾	0.07	-	20	-	1	-	5	-	1	-	-	-	1	-	12	-
Charge associated with litigation matters ⁽⁶⁾	-	(0.27)	-	(76)	-	(24)	-	-	-	-	-	-	-	-	-	(52)
Segment earnings (loss) ⁽²⁾	3.63	1.84	995	516	\$ 549	\$ 482	\$ 220	\$ 211	\$ 144	\$ 144	\$ 116	\$ (252)	\$ 63	\$ 64	\$ (97)	\$ (133)
Net realized investment losses, net of taxes	(0.09)	(0.07)	(24)	(18)												
Shareholders' income from continuing operations ⁽⁷⁾	3.54	1.77	971	498												
Shareholders' income from discontinued operations	-	0.01	1	3												
Shareholders' net income ⁽⁷⁾	\$ 3.54	\$ 1.78	\$ 972	\$ 501												

(1) All earnings per share figures reflect the adoption of the FASB's updated earnings per share guidance (ASC 260), which requires non-vested restricted stock grants with non-forfeitable dividend rights to be included in weighted average shares outstanding.

(2) CIGNA measures the financial results of its segments using "segment earnings (loss)," which is defined as shareholders' income (loss) from continuing operations before net realized investment gains (losses). Adjusted income (loss) from operations is defined as segment earnings excluding special items and results of CIGNA's guaranteed minimum income benefit business.

(3) The nine months ended September 30, 2009 reflect a pre-tax curtailment benefit of \$46 million (\$30 million after-tax) resulting from the freeze of CIGNA's pension plans.

(4) The nine months ended September 30, 2009 include a pre-tax charge of \$10 million (\$7 million after-tax) for the third quarter of 2009 and a pre-tax charge of \$14 million (\$9 million after-tax) for the second quarter of 2009 related to the previously announced cost reduction plan.

(5) The nine months ended September 30, 2009 include a net tax benefit of \$20 million resulting from the completion of the 2005 and 2006 IRS examinations.

(6) The nine months ended September 30, 2008 include a pre-tax charge of \$80 million (\$52 million after-tax) in Corporate for the second quarter of 2008 and a pre-tax charge of \$37 million (\$24 million after-tax) in Health Care for the first quarter of 2008, both of which related to litigation matters.

(7) Shareholders' income (loss) from continuing operations and shareholders' net income (loss) are presented in accordance with generally accepted accounting principles (GAAP). Effective January 1, 2009, CIGNA adopted the FASB's updated consolidation guidance (ASC 810), which requires income attributable to noncontrolling interests to be included in net income, but then subtracted to determine "shareholders' net income."

(8) Weighted average shares outstanding will be impacted by the following factors:

1. The accounting change related to earnings per share guidance (ASC 260) effective January 1, 2009 which requires unvested restricted stock with non-forfeitable dividends to be treated as outstanding common shares.
2. Higher common stock equivalents when CIGNA's stock price increases and exceeds the exercise price of its employees' outstanding stock options.

CIGNA Corporation
Consolidated Income Statements (unaudited)

(Dollars in millions)

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2009	2008	Change	2009	2008	Change
Revenues:						
Premiums and fees	\$ 3,985	\$ 4,128	(3) %	\$ 12,049	\$ 12,197	(1) %
Net investment income	263	272	(3)	752	802	(6)
Mail order pharmacy revenues ⁽¹⁾	316	300	5	944	882	7
Other revenues ⁽²⁾	(61)	175	-	73	431	(83)
Net realized investment gains (losses)	14	(23)	-	(40)	(28)	(43)
Total revenues	<u>4,517</u>	<u>4,852</u>	(7)	<u>13,778</u>	<u>14,284</u>	(4)
Benefits and Expenses:						
Health Care medical claims expense	1,698	1,819	(7)	5,226	5,480	(5)
Other benefit expenses	754	1,049	(28)	2,551	2,877	(11)
Mail order pharmacy cost of goods sold	255	238	7	762	704	8
Policy acquisition expenses	119	120	(1)	355	361	(2)
Guaranteed minimum income benefits (income) expense ⁽³⁾	(19)	98	-	(215)	353	-
Other operating expenses excluding special items	1,213	1,295	(6)	3,722	3,672	1
Special item(s) ⁽⁴⁾	10	-	-	(13)	117	-
Total benefits and expenses	<u>4,030</u>	<u>4,619</u>	(13)	<u>12,388</u>	<u>13,564</u>	(9)
Income from continuing operations before income taxes	<u>487</u>	<u>233</u>	109	<u>1,390</u>	<u>720</u>	93
Income taxes: ⁽⁵⁾						
Current	68	65	5	138	274	(50)
Deferred	89	(3)	-	279	(54)	-
Total taxes	<u>157</u>	<u>62</u>	153	<u>417</u>	<u>220</u>	90
Income from continuing operations	330	171	93	973	500	95
Income from discontinued operations	-	1	-	1	3	(67)
Net income	\$ 330	\$ 172	92	\$ 974	\$ 503	94
Less: net income attributable to noncontrolling interest	1	1	-	2	2	-
Shareholders' net income	\$ 329	\$ 171	92 %	\$ 972	\$ 501	94 %

(1) Reflects revenues for non-risk pharmacy mail order fulfillment services.

(2) Includes pre-tax losses of \$161 million for the third quarter of 2009 and \$232 million for the nine months of 2009, and pre-tax gains of \$70 million for the third quarter of 2008 and \$118 million for the nine months of 2008 from futures contracts entered into as part of a dynamic hedge program to manage equity risks in CIGNA's run-off reinsurance operations. CIGNA recorded corresponding offsets in benefits and expenses to adjust liabilities for reinsured guaranteed minimum death benefit contracts. For more information, please refer to CIGNA's Form 10-Q for the period ended September 30, 2009 which is expected to be filed on November 5, 2009.

(3) The nine months ended September 30, 2008 include a pre-tax charge of \$202 million (\$131 million after-tax) on the adoption of the FASB's fair value disclosure and measurement guidance (ASC 820) for guaranteed minimum income benefit contracts.

(4) The nine months ended September 30, 2009 reflect a pre-tax curtailment benefit of \$46 million (\$30 million after-tax) resulting from the freeze of CIGNA's pension plans. The nine months ended September 30, 2009 include a pre-tax charge of \$10 million (\$7 million after-tax) for the third quarter of 2009 and a pre-tax charge of \$14 million (\$9 million after-tax) for the second quarter of 2009 related to the previously announced cost reduction plan.

The nine months ended September 30, 2009 include a pre-tax charge of \$9 million in conjunction with the completion of the 2005 and 2006 IRS examinations. See Note 5 below for more information.

The nine months ended September 30, 2008 include a pre-tax charge of \$80 million (\$52 million after-tax) in Corporate for the second quarter of 2008 and a pre-tax charge of \$37 million (\$24 million after-tax) in Health Care for the first quarter of 2008, both of which related to litigation matters.

(5) The nine months ended September 30, 2009 include a tax benefit of \$29 million resulting from the completion of the 2005 and 2006 IRS examinations. These tax benefits are partially offset by the pre-tax charge of \$9 million discussed in (4) above, resulting in a net after-tax benefit of \$20 million. This amount was treated as a special item.

CIGNA Corporation
Consolidated Balance Sheets

(Dollars in millions)

	As of September 30, 2009 (Unaudited)	As of December 31, 2008		As of September 30, 2009 (Unaudited)	As of December 31, 2008
Assets			Liabilities		
Investments:					
Fixed maturities, at fair value ⁽¹⁾ (amortized cost, \$12,471 and \$11,492)	\$ 13,488	\$ 11,781	Contractholder deposit funds	\$ 8,488	\$ 8,539
Equity securities, at fair value (cost, \$131 and \$140)	104	112	Future policy benefits	8,304	8,754
Commercial mortgage loans ⁽²⁾	3,607	3,617	Unpaid claims and claim expenses	4,006	4,037
Policy loans	1,530	1,556	Health Care medical claims payable	932	924
Real estate	124	53	Unearned premiums and fees	<u>424</u>	<u>414</u>
Other long-term investments	592	632	Total insurance and contractholder liabilities	22,154	22,668
Short-term investments	<u>201</u>	<u>236</u>	Accounts payable, accrued expenses and other liabilities ⁽³⁾	5,805	6,869
Total investments	19,646	17,987	Short-term debt	104	301
Cash and cash equivalents	836	1,342	Long-term debt	2,435	2,090
Accrued investment income	265	225	Nonrecourse obligations	23	16
Premiums, accounts and notes receivable	1,481	1,407	Separate account liabilities	<u>6,964</u>	<u>5,864</u>
Reinsurance recoverables	6,689	6,973	Total liabilities	<u>37,485</u>	<u>37,808</u>
Deferred policy acquisition costs	886	789	Shareholders' Equity		
Property and equipment	827	804	Common stock	88	88
Deferred income taxes, net	1,017	1,617	Additional paid-in capital	2,510	2,502
Goodwill	2,876	2,878	Net unrealized appreciation (depreciation)- fixed maturities ⁽⁴⁾	\$ 402	\$ (147)
Other assets, including other intangibles	1,166	1,520	Net unrealized appreciation- equity securities	4	7
Separate account assets	6,964	5,864	Net unrealized depreciation- derivatives	(27)	(13)
			Net translation of foreign currencies	(17)	(60)
			Postretirement benefits liability adjustment	<u>(878)</u>	<u>(861)</u>
			Accumulated other comprehensive loss	(516)	(1,074)
			Retained earnings ⁽⁴⁾	8,303	7,374
			Less treasury stock, at cost	<u>(5,228)</u>	<u>(5,298)</u>
			Total shareholders' equity	5,157	3,592
			Noncontrolling interest ⁽³⁾	<u>11</u>	<u>6</u>
			Total equity	5,168	3,598
Total assets	\$ 42,653	\$ 41,406	Total liabilities and equity	\$ 42,653	\$ 41,406

(1) Refer to the Summary of Fixed Maturities - Asset Quality / Type - Fair Value exhibit on page 5 and Summary of Fixed Maturities - Analysis of Amortized Cost vs. Fair Value exhibit on page 6.

(2) Refer to the Summary of Commercial Mortgage Loan Distribution exhibit by property type and geographic region on page 7.

(3) Refer to Basis of Presentation for more information associated with CIGNA's adoption of the FASB's updated consolidation guidance (ASC 810) effective January 1, 2009.

(4) Refer to the Basis of Presentation for more information associated with CIGNA's adoption of the FASB's updated guidance for evaluating whether an impairment is other than temporary for fixed maturities with declines in fair value below amortized cost (ASC 320) effective April 1, 2009. The cumulative effect of adoption increased CIGNA's retained earnings with an offsetting decrease to accumulated other comprehensive income of \$18 million, with no overall change to shareholders' equity.

CIGNA Corporation
Summary of Fixed Maturities (unaudited)
Asset Quality / Type
Fair Value

(Dollars in millions)

Sector	As of September 30, 2009				As of December 31, 2008			
	Public	Private	Total ⁽¹⁾		Public	Private	Total ⁽¹⁾	
United States Government	\$ 622	\$ -	\$ 622	4%	\$ 762	\$ -	\$ 762	7%
States and Local Government	2,559	7	2,566	19%	2,479	7	2,486	21%
Foreign Government	974	83	1,057	8%	890	54	944	8%
Government	4,155	90	4,245	31%	4,131	61	4,192	36%
Basic Industry	525	835	1,360	10%	414	766	1,180	10%
Capital Goods	357	735	1,092	8%	277	582	859	7%
Communications	449	139	588	4%	355	123	478	4%
Consumer	783	994	1,777	13%	552	783	1,335	11%
Electric and Utility	367	656	1,023	8%	256	558	814	7%
Energy and Natural Gas	449	727	1,176	9%	273	609	882	8%
Financial	1,066	357	1,423	11%	896	302	1,198	10%
Other	83	8	91	1%	103	7	110	1%
Corporate	4,079	4,451	8,530	64%	3,126	3,730	6,856	58%
Collateralized Debt Obligations	14	-	14	0%	19	-	19	0%
Credit Card	-	-	-	0%	10	-	10	0%
Home Equity	2	-	2	0%	2	-	2	0%
Foreign Bank Obligations	-	444	444	3%	-	489	489	5%
Other	4	91	95	1%	-	51	51	0%
Asset-Backed Securities	20	535	555	4%	31	540	571	5%
Commercial Mortgage-Backed Securities	122	-	122	1%	123	-	123	1%
Collateralized Mortgage Obligations	35	1	36	0%	38	1	39	0%
Total Fixed Maturities ⁽²⁾	\$ 8,411	\$ 5,077	\$ 13,488	100%	\$ 7,449	\$ 4,332	\$ 11,781	100%
% of Fixed Maturities	62%	38%	100%		63%	37%	100%	

(1) 91% and 92% of fixed maturities were investment grade as of September 30, 2009 and December 31, 2008 respectively. The remaining 9% and 8% of below investment grade holdings are invested mainly in corporate debt, split relatively evenly between public and private placements.

(2) Amortized cost, net of asset write downs for problem and potential problem bonds, were \$166 million and \$161 million as of September 30, 2009 and December 31, 2008 respectively. For more information, please refer to CIGNA's Form 10-Q for the period ended September 30, 2009 which is expected to be filed on November 5, 2009.

CIGNA Corporation
Summary of Fixed Maturities (unaudited)
Analysis of Amortized Cost vs. Fair Value

(Dollars in millions)

Sector	As of September 30, 2009				As of December 31, 2008			
	Amortized Cost	Unrealized Appreciation	Unrealized Depreciation	Fair Value	Amortized Cost	Unrealized Appreciation	Unrealized Depreciation	Fair Value
United States Government	\$ 394	\$ 228	\$ -	\$ 622	\$ 359	\$ 403	\$ -	\$ 762
States and Local Government	2,335	236	5	2,566	2,391	117	22	2,486
Foreign Government	1,017	45	5	1,057	882	70	8	944
Government	3,746	509	10	4,245	3,632	590	30	4,192
Basic Industry	1,279	94	13	1,360	1,237	26	83	1,180
Capital Goods	1,036	71	15	1,092	958	18	117	859
Communications	547	46	5	588	494	7	23	478
Consumer	1,669	121	13	1,777	1,397	32	94	1,335
Electric and Utility	953	75	5	1,023	817	28	31	814
Energy and Natural Gas	1,081	101	6	1,176	904	21	43	882
Financial	1,408	63	48	1,423	1,310	24	136	1,198
Other	89	4	2	91	101	11	2	110
Corporate	8,062	575	107	8,530	7,218	167	529	6,856
Collateralized Debt Obligations	25	-	11	14	22	-	3	19
Credit Card	-	-	-	-	10	-	-	10
Home Equity	2	-	-	2	2	-	-	2
Foreign Bank Obligations	374	74	4	444	365	128	4	489
Other	96	-	1	95	57	-	6	51
Asset-Backed Securities	497	74	16	555	456	128	13	571
Commercial Mortgage-Backed Securities	132	4	14	122	148	-	25	123
Collateralized Mortgage Obligations	34	2	-	36	38	1	-	39
Total Fixed Maturities	\$ 12,471	\$ 1,164	\$ 147	\$ 13,488	\$ 11,492	\$ 886	\$ 597	\$ 11,781

CIGNA Corporation
Summary of Commercial Mortgage Loans (unaudited)
As of September 30, 2009

(Dollars in millions)

Geographic Region	Property Type							Total ⁽¹⁾	% of Mortgage Loans
	Office Buildings	Apartment Buildings	Industrial	Hotels	Retail	Other			
Massachusetts	251	176	12	18	16	-	473	13%	
Connecticut	-	25	8	-	20	-	53	2%	
New England	\$ 251	\$ 201	\$ 20	\$ 18	\$ 36	\$ -	\$ 526	15%	
New York	155	-	-	82	-	20	257	7%	
Other ⁽³⁾	67	52	-	38	-	-	157	4%	
Middle Atlantic	222	\$ 52	\$ -	\$ 120	\$ -	20	414	11%	
Florida	13	36	130	9	65	-	253	7%	
Georgia	11	73	79	30	16	-	209	6%	
South Carolina	-	12	136	-	-	-	148	4%	
Virginia	-	30	-	75	22	-	127	4%	
Other ⁽³⁾	19	18	-	-	-	-	37	1%	
South Atlantic	43	169	345	114	103	-	774	22%	
Texas	67	90	-	-	47	-	204	5%	
Tennessee	-	11	1	49	34	-	95	3%	
Illinois	80	-	13	-	-	-	93	3%	
Other ⁽³⁾	47	16	43	-	20	-	126	3%	
Central	194	117	57	49	101	-	518	14%	
Colorado	73	148	26	44	-	-	291	8%	
Other ⁽³⁾	33	-	3	4	-	-	40	1%	
Mountain	106	148	29	48	-	-	331	9%	
California	218	214	44	162	126	24	788	22%	
Washington	15	65	8	-	70	-	158	4%	
Oregon	36	-	48	14	-	-	98	3%	
Pacific	269	279	100	176	196	24	1,044	29%	
Totals	\$ 1,085	\$ 966	\$ 551	\$ 525	\$ 436	\$ 44	\$ 3,607	100%	
% of Mortgage Loans	30%	27%	15%	15%	12%	1%	100%		

Loan to Value % ⁽²⁾	Property Type							Total ⁽¹⁾	% of Mortgage Loans
	Office Buildings	Apartment Buildings	Industrial	Hotels	Retail	Other			
	75%	82%	81%	77%	73%	61%	77%		
Origination Years									
Pre-2005	\$ 252	\$ 230	\$ 149	\$ 51	\$ 222	\$ -	\$ 904	26%	
2005	145	178	119	168	63	-	673	19%	
2006	271	415	170	97	83	44	1,080	30%	
2007	212	113	-	25	20	-	370	10%	
2008	147	30	72	184	48	-	481	14%	
2009	58	-	41	-	-	-	99	1%	
Totals	\$ 1,085	\$ 966	\$ 551	\$ 525	\$ 436	\$ 44	\$ 3,607	100%	

Loan to Value Distribution ⁽²⁾				
Loan to Value Ratios	Amortized Cost			% of Mortgage Loans
	Senior	Subordinated	Total	
Below 50%	\$ 221	\$ 152	\$ 373	10%
50% to 59%	285	-	285	8%
60% to 69%	415	38	453	13%
70% to 79%	526	72	598	17%
80% to 89%	885	47	932	26%
90% to 99%	719	17	736	20%
100% or above	215	15	230	6%
Totals	\$ 3,266	\$ 341	\$ 3,607	100%

(1) Problem and potential problem commercial mortgage loan amortized cost, net of valuation reserves, was \$340 million and \$92 million respectively as of September 30, 2009 and December 31, 2008. For more information, please refer to the Investment Assets section in the Management's Discussion and Analysis section of CIGNA's Form 10-Q for the period ended September 30, 2009 which is expected to be filed on November 5, 2009.

(2) Valuations are internal estimates based on the most recent full year audited financial statements and budgets/projections for the next year, considering occupancy, rental rates, operating costs, and other relevant information. The values are determined as part of an annual review process which was completed during the second quarter 2009. For more information, please refer to CIGNA's Form 10-Q for the period ended September 30, 2009 which is expected to be filed on November 5, 2009.

(3) Represents states in a region with a concentration of less than 3%.

CIGNA Corporation
Stock and Balance Sheet Analyses (unaudited)

<i>(In millions, except per share data)</i>		Three Months Ended September 30,		Nine Months Ended September 30,	
		2009	2008	2009	2008
Price range of common stock:	High	\$ 33.00	\$ 44.13	\$ 33.00	\$ 56.98
	Low	\$ 23.10	\$ 31.76	\$ 12.68	\$ 31.76
Market price (as of end of period)				\$ 28.09	\$ 33.98
Dividends declared per share		\$ -	\$ -	\$ 0.040	\$ 0.040
Common dividends declared		\$ -	\$ -	\$ 11	\$ 11
		As of September 30,		As of December 31,	
		2009	2008	2008	
Common shares outstanding (in thousands)		273,470	272,252	271,036	
Book value per share		\$ 18.86	\$ 17.05	\$ 13.25	

CIGNA Corporation
Condensed Consolidated Statements of Cash Flows (unaudited)

(Dollars in millions)

	Nine Months Ended September 30,	
	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	\$ 974	\$ 503
Adjustments to reconcile net income to net cash provided by operating activities:		
(Income) from discontinued operations	(1)	(3)
(Income) attributable to noncontrolling interest	(2)	(2)
Insurance liabilities	(271)	185
Reinsurance recoverables	(1)	47
Deferred policy acquisition costs	(60)	(74)
Premiums, accounts and notes receivable	(72)	16
Other assets	350	(425)
Accounts payable, accrued expenses and other liabilities	(1,126)	717
Current income taxes	(29)	(5)
Deferred income taxes	279	(54)
Realized investment losses	40	28
Depreciation and amortization	207	181
Gains on sales of businesses (excluding discontinued operations)	(24)	(28)
Proceeds from sales of mortgage loans held for sale	1	-
Other, net	4	(36)
Net cash provided by operating activities	269	1,050
Net cash (used in) investing activities	(1,074)	(2,304)
Net cash provided by financing activities	290	377
Effect of foreign currency rate changes on cash and cash equivalents	9	(15)
Net decrease in cash and cash equivalents	(506)	(892)
Cash and cash equivalents, beginning of period	1,342	1,970
Cash and cash equivalents, end of period	\$ 836	\$ 1,078

CIGNA Corporation
Health Care
Segment Earnings (unaudited)

(Dollars in millions)

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2009	2008	Change	2009	2008	Change
Revenues:						
Premiums and fees	\$ 2,812	\$ 2,991	(6) %	\$ 8,578	\$ 8,760	(2) %
Net investment income	52	54	(4)	132	154	(14)
Mail order pharmacy revenues	316	300	5	944	882	7
Other revenues	66	66	-	201	199	1
Segment revenues	<u>3,246</u>	<u>3,411</u>	(5)	<u>9,855</u>	<u>9,995</u>	(1)
Benefits and Expenses:						
Health Care medical claims expense	1,698	1,819	(7)	5,226	5,480	(5)
Other benefit expenses	48	49	(2)	134	151	(11)
Mail order pharmacy cost of goods sold	255	238	7	762	704	8
Policy acquisition expenses	35	34	3	109	100	9
Other operating expenses excluding special items	893	990	(10)	2,793	2,781	-
Special item(s) ⁽¹⁾	7	-	-	(19)	37	-
Benefits and expenses	<u>2,936</u>	<u>3,130</u>	(6)	<u>9,005</u>	<u>9,253</u>	(3)
Income before income taxes	310	281	10	850	742	15
Income taxes ⁽²⁾	110	94	17	301	260	16
Segment earnings, after-tax	200	187	7	549	482	14
Less: Special items, after-tax ⁽¹⁾⁽²⁾	(4)	-	-	14	(24)	-
Adjusted income from operations	\$ 204	\$ 187	9 %	\$ 535	\$ 506	6 %
Net realized investment gains (losses), net of taxes	\$ (1)	\$ 15	- %	\$ (17)	\$ 23	- %

(1) Includes a curtailment benefit of \$39 million (\$25 million after-tax) for the nine months ended September 30, 2009 resulting from the freeze of CIGNA's pension plans. Includes a pre-tax charge of \$7 million (\$4 million after-tax) for the third quarter of 2009 and a pre-tax charge of \$13 million (\$8 million after-tax) for the second quarter of 2009 related to the cost reduction plan. Includes a pre-tax charge of \$37 million (\$24 million after-tax) for the first quarter of 2008 related to litigation matters.

(2) Includes a \$1 million tax benefit for the nine months ended September 30, 2009 resulting from the completion of the 2005 and 2006 IRS examinations.

CIGNA Corporation
Health Care
Revenue Analysis (unaudited)

(Dollars in millions)

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2009	2008	Change	2009	2008	Change
Premiums:						
Medical:						
Guaranteed cost excluding voluntary / limited benefits ⁽¹⁾	\$ 784	\$ 857	(9) %	\$ 2,367	\$ 2,647	(11) %
Voluntary / Limited Benefits	58	49	18	176	151	17
Experience-rated ⁽²⁾	418	512	(18)	1,276	1,499	(15)
Stop loss	312	348	(10)	965	859	12
Dental	179	195	(8)	550	589	(7)
Medicare	152	104	46	443	300	48
Medicare Part D ⁽³⁾	71	63	13	273	273	-
Other	124	127	(2)	382	384	(1)
Total medical	2,098	2,255	(7)	6,432	6,702	(4)
Life and other non-medical	46	44	5	142	138	3
Total Premiums	2,144	2,299	(7)	6,574	6,840	(4)
Fees ^{(3) (4)}	668	692	(3)	2,004	1,920	4
Mail order pharmacy revenues ⁽⁵⁾	316	300	5	944	882	7
Other revenues ⁽⁶⁾	66	66	-	201	199	1
Net investment income	52	54	(4)	132	154	(14)
Segment revenues	\$ 3,246	\$ 3,411	(5) %	\$ 9,855	\$ 9,995	(1) %

(1) Includes guaranteed cost premiums primarily associated with open access and commercial HMO, as well as other risk-related products.

(2) Minimum premium funding arrangements combine insurance protection with an element of self-funding. The policyholder assumes the risk for, and self-funds, claim costs up to a predetermined aggregate, maximum amount, and CIGNA bears the risk for claim costs incurred in excess of that amount, but has the potential to recover this excess from policyholders that renew their minimum premium contracts with CIGNA. Accordingly, minimum premium funding arrangements have a risk profile similar to retrospectively experience-rated funding arrangements and therefore minimum premium members are presented with experience-rated members. The risk portion of minimum premium revenue is reported in experience-rated premium whereas the self-funding portion of minimum premium revenue is recorded in fees.

(3) Certain reclassifications have been made to the Medicare Part D premiums to conform to the current presentation.

(4) Fees represent administrative service fees for medical members and related specialty products and also include fees related to Medicare Part D of \$11 million for the third quarter of 2009, \$28 million for the nine months of 2009, \$19 million for the third quarter of 2008, and \$48 million for the nine months of 2008.

(5) Reflects revenues for non-risk pharmacy mail order fulfillment services.

(6) Includes amounts relating to Medicare Claim Administration of \$22 million for the third quarter of 2009, \$70 million for the nine months of 2009, \$24 million for the third quarter of 2008, and \$71 million for the nine months of 2008. Net of this item, Other revenues primarily reflect non-risk revenues for direct channel specialty products.

CIGNA Corporation
Health Care
Key Metrics (unaudited)

(Dollars in millions)

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2009	2008	Change	2009	2008	Change
OTHER OPERATING EXPENSES EXCLUDING SPECIAL ITEMS:						
Pharmacy expenses ⁽¹⁾	\$ 40	\$ 45	(11) %	\$ 131	\$ 138	(5) %
Medicare Part D expenses	10	13	(23)	40	42	(5)
Disease management expenses	41	42	(2)	128	129	(1)
Transformation amortization expenses	1	20	(95)	39	64	(39)
Voluntary / limited benefits expenses ⁽²⁾	14	16	(13)	47	48	(2)
Medicare claim administration	23	24	(4)	72	71	1
Great-West Integration ⁽³⁾	7	18	(61)	42	39	8
Other operating expenses	757	812	(7)	2,294	2,250	2
Other operating expenses excluding special items	\$ 893	\$ 990	(10) %	\$ 2,793	\$ 2,781	- %

(1) Includes expenses supporting both mail order and retail pharmacy operations.

(2) Represents operating expenses of the Star HRG voluntary / limited benefits business acquired in July 2006.

(3) Acquisition of Great-West Healthcare effective April 1, 2008.

RATIOS:	Three Months Ended September 30,			Change Better (Worse)	Nine Months Ended September 30,			Change Better (Worse)
	2009	2008			2009	2008		
Guaranteed Cost loss ratio (excluding voluntary / limited benefits) ⁽⁴⁾	86.2 %	83.8 %	(2.4)	85.3 %	84.5 %	(0.8)		
Guaranteed Cost loss ratio (including voluntary / limited benefits) ⁽⁴⁾	84.3 %	82.5 %	(1.8)	83.7 %	83.3 %	(0.4)		
Medicare Part D loss ratio (excluding fees) ⁽⁵⁾	85.1 %	94.0 %	8.9	96.8 %	98.3 %	1.5		

(4) The Guaranteed Cost loss ratio excludes the stop loss products associated with experience-rated and service members.

(5) Certain reclassifications have been made to the Medicare Part D loss ratio to conform to the current presentation.

CIGNA Corporation
Health Care
Covered Lives (unaudited)

ESTIMATED COVERED LIVES:	As of September 30,			As of December 31,	
	2009	2008	Change	2008	Change
<i>(Lives in thousands)</i>					
Medical membership :					
Guaranteed cost excluding voluntary / limited benefits ⁽¹⁾⁽³⁾	762	902	(16) %	891	(14) %
Voluntary / Limited Benefits	220	202	9	201	9
Medicare	51	35	46	35	46
Total guaranteed cost	1,033	1,139	(9)	1,127	(8)
Experience-rated ⁽²⁾⁽³⁾	764	913	(16)	864	(12)
Service ⁽³⁾	9,307	9,848	(5)	9,688	(4)
Total medical membership	11,104	11,900	(7) %	11,679	(5) %
Non-medical membership :					
Medicare Part D ⁽⁴⁾	307	326	(6) %	326	(6) %
Dental ⁽⁵⁾	9,976	10,705	(7) %	10,615	(6) %
Behavioral care ⁽⁵⁾	17,715	18,435	(4) %	18,316	(3) %
Pharmacy ⁽⁵⁾	5,767	6,331	(9) %	6,203	(7) %

(1) Includes guaranteed cost premiums primarily associated with open access and commercial HMO, as well as other risk-related products.

(2) Includes minimum premium members, who have a risk profile similar to experience-rated funding arrangements. Also, includes certain non-participating cases for which special customer level reporting of experience is required.

(3) Includes Great-West Healthcare members.

(4) Reflects members enrolled in CIGNA's Medicare Part D program, which provides access to prescription medications through a nationwide pharmacy network.

(5) Reflects members enrolled in CIGNA's dental, behavioral care or managed pharmacy programs, which provide access to services through a nationwide network. These members may also be medical members, or they may have stand-alone dental, behavioral care or pharmacy coverage.

CIGNA Corporation
Disability and Life
Segment Earnings (unaudited)

(Dollars in millions)

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2009	2008	Change	2009	2008	Change
Revenues:						
Premiums and fees:						
Life	\$ 325	\$ 310	5 %	\$ 987	\$ 923	7 %
Disability	259	248	4	789	749	5
Other	70	69	1	211	224	(6)
Total premiums and fees	654	627	4	1,987	1,896	5
Net investment income	62	65	(5)	180	193	(7)
Other revenues	30	29	3	87	90	(3)
Segment revenues	746	721	3	2,254	2,179	3
Benefits and Expenses:						
Benefit expenses	481	462	4	1,448	1,403	3
Policy acquisition expenses	-	1	-	2	4	(50)
Other operating expenses excluding special items	174	161	8	506	477	6
Special item(s) ⁽¹⁾	1	-	-	(4)	-	-
Benefits and expenses	656	624	5	1,952	1,884	4
Income before income taxes	90	97	(7)	302	295	2
Income taxes ⁽²⁾	26	27	(4)	82	84	(2)
Segment earnings, after-tax	64	70	(9)	220	211	4
Less: Special items, after-tax ⁽¹⁾⁽²⁾	(1)	-	-	7	-	-
Adjusted income from operations	\$ 65	\$ 70	(7) %	\$ 213	\$ 211	1 %
Net realized investment gains (losses), net of taxes	\$ 5	\$ (17)	- %	\$ (2)	\$ (23)	91 %

(1) Includes a curtailment benefit of \$6 million (\$4 million after-tax) for the nine months ended September 30, 2009 resulting from the freeze of CIGNA's pension plans. Includes a pre-tax charge of \$1 million (\$1 million after-tax) for the third quarter of 2009 and a pre-tax charge of \$1 million (\$1 million after-tax) for the second quarter of 2009 related to the cost reduction plan.

(2) Includes a \$5 million tax benefit for the nine months ended September 30, 2009 resulting from the completion of the 2005 and 2006 IRS examinations.

CIGNA Corporation
International
Segment Earnings (unaudited)

(Dollars in millions)

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2009	2008	Change	2009	2008	Change
Revenues:						
Premiums and fees	\$ 482	\$ 471	2 %	\$ 1,378	\$ 1,422	(3) %
Net investment income	17	23	(26)	50	62	(19)
Other revenues	4	5	(20)	14	12	17
Segment revenues	<u>503</u>	<u>499</u>	1	<u>1,442</u>	<u>1,496</u>	(4)
Benefits and Expenses:						
Benefit expenses	279	258	8	785	765	3
Policy acquisition expenses	84	84	-	240	253	(5)
Other operating expenses excluding special items	82	86	(5)	225	251	(10)
Special item(s) ^{(1) (2)}	2	-	-	1	-	-
Benefits and expenses	<u>447</u>	<u>428</u>	4	<u>1,251</u>	<u>1,269</u>	(1)
Income before income taxes	56	71	(21)	191	227	(16)
Income taxes ⁽³⁾	17	26	(35)	45	81	(44)
Income attributable to noncontrolling interest	1	1	-	2	2	-
Segment earnings, after-tax	38	44	(14)	144	144	-
Less: Special items, after-tax ^{(1) (2) (3)}	(2)	-	-	-	-	-
Adjusted income from operations	\$ 40	\$ 44	(9) %	\$ 144	\$ 144	- %
Net realized investment gains (losses), net of taxes	\$ -	\$ (2)	- %	\$ 1	\$ (2)	- %

(1) Includes a pre-tax charge of \$2 million (\$2 million after-tax) for the three and nine months ended September 30, 2009 related to the cost reduction plan.

(2) Includes a curtailment benefit of \$1 million (\$1 million after-tax) for the nine months ended September 30, 2009 resulting from the freeze of CIGNA's pension plans.

(3) Includes a \$1 million tax benefit for the nine months ended September 30, 2009 resulting from the completion of the 2005 and 2006 IRS examinations.

CIGNA Corporation
Run-off Reinsurance
Segment Earnings (unaudited)

(Dollars in millions)

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2009	2008	Change	2009	2008	Change
Revenues:						
Premiums and fees	\$ 11	\$ 10	10 %	\$ 23	\$ 35	(34) %
Net investment income	28	25	12	86	70	23
Other revenues ⁽¹⁾	(160)	71	-	(234)	117	-
Segment revenues	<u>(121)</u>	<u>106</u>	-	<u>(125)</u>	<u>222</u>	-
Benefits and Expenses:						
Benefit expenses	(147)	180	-	(102)	262	-
Guaranteed minimum income benefits (income) expense ⁽²⁾	(19)	98	-	(215)	353	-
Other operating expenses	7	8	(13)	22	23	(4)
Benefits and expenses	<u>(159)</u>	<u>286</u>	-	<u>(295)</u>	<u>638</u>	-
Income (loss) before income taxes	38	(180)	-	170	(416)	-
Income taxes (benefits)	8	(75)	-	54	(164)	-
Segment income (loss), after-tax	30	(105)	-	116	(252)	-
Results of guaranteed minimum income benefits business, after-tax:						
Charge on adoption of fair value measurements	-	-	-	-	(131)	-
Results of guaranteed minimum income benefits business, excluding charge on adoption of fair value measurements ⁽³⁾	<u>16</u>	<u>(61)</u>	-	<u>149</u>	<u>(91)</u>	-
Total	16	(61)	-	149	(222)	-
Adjusted income (loss) from operations	\$ 14	\$ (44)	- %	\$ (33)	\$ (30)	(10) %
Net realized investment gains (losses), net of taxes	\$ 4	\$ (3)	- %	\$ (2)	\$ (5)	60 %

(1) Includes pre-tax losses of \$161 million for the third quarter of 2009 and \$232 million for the nine months of 2009, and pre-tax gains of \$70 million for the third quarter of 2008 and \$118 million for the nine months of 2008 from futures contracts entered into as part of a dynamic hedge program to manage equity risks in CIGNA's run-off reinsurance operations. CIGNA recorded corresponding offsets in benefits and expenses to adjust liabilities for reinsured guaranteed minimum death benefit contracts. For more information, please refer to CIGNA's Form 10-Q for the period ended September 30, 2009 which is expected to be filed on November 5, 2009.

(2) The nine months ended September 30, 2008 include a pre-tax charge of \$202 million (\$131 million after-tax) on the adoption of the FASB's fair value disclosure and measurement guidance (ASC 820) for guaranteed minimum income benefit contracts.

(3) Results of guaranteed minimum income benefits business include "Guaranteed minimum income benefits (income) expense," as well as net investment income and income taxes associated with this business.

CIGNA Corporation
Other Operations
Segment Earnings (unaudited)

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2009	2008	Change	2009	2008	Change
Revenues:						
Premiums and fees	\$ 26	\$ 29	(10) %	\$ 83	\$ 84	(1) %
Net investment income	104	104	-	304	313	(3)
Other revenues	16	18	(11)	49	54	(9)
Segment revenues	<u>146</u>	<u>151</u>	(3)	<u>436</u>	<u>451</u>	(3)
Benefits and Expenses:						
Benefit expenses	98	104	(6)	298	307	(3)
Policy acquisition expenses	-	1	-	4	4	-
Other operating expenses excluding the special item	13	15	(13)	42	43	(2)
Special item(s) ⁽¹⁾	-	-	-	9	-	-
Benefits and expenses	<u>111</u>	<u>120</u>	(8)	<u>353</u>	<u>354</u>	-
Income before income taxes	35	31	13	83	97	(14)
Income taxes ⁽²⁾	12	11	9	20	33	(39)
Segment earnings, after-tax	23	20	15	63	64	(2)
Less: Special items, after-tax ⁽²⁾	-	-	-	1	-	-
Adjusted income from operations	\$ 23	\$ 20	15 %	\$ 62	\$ 64	(3) %
Net realized investment gains (losses), net of taxes	\$ 1	\$ (8)	- %	\$ (4)	\$ (11)	64 %

(1) Reflects a \$9 million charge for the nine months ended September 30, 2009 in conjunction with completion of the 2005 and 2006 IRS examination. See Note 2 below for more information.

(2) Includes a tax benefit of \$10 million for the nine months ended September 30, 2009 resulting from completion of the 2005 and 2006 IRS examinations. This tax benefit is substantially offset by the pre-tax charge of \$9 million discussed in (1) above, resulting in a net after-tax benefit of \$1 million. This amount was treated as a special item.

CIGNA Corporation
Corporate (unaudited)

(Dollars in millions)

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2009	2008	Change	2009	2008	Change
Revenues:						
Net realized investment income	\$ -	\$ 1	- %	\$ -	\$ 10	- %
Other revenues ⁽¹⁾	(17)	(14)	(21)	(44)	(41)	(7)
Segment revenues	(17)	(13)	(31)	(44)	(31)	(42)
Benefits and Expenses:						
Benefit expenses ⁽¹⁾	(5)	(4)	(25)	(12)	(11)	(9)
Other operating expenses	44	35	26	134	97	38
Special item(s) ⁽³⁾	-	-	-	-	80	-
Benefits and expenses	39	31	26	122	166	(27)
Loss before income tax benefits	(56)	(44)	(27)	(166)	(197)	16
Income tax benefits ⁽²⁾	(21)	(13)	(62)	(69)	(64)	(8)
Loss, after-tax	(35)	(31)	(13)	(97)	(133)	27
Less: Special items, after-tax ^{(2) (3)}	-	-	-	12	(52)	-
Adjusted loss from operations	\$ (35)	\$ (31)	(13) %	\$ (109)	\$ (81)	(35) %
Net realized investment gains (losses), net of taxes	\$ -	\$ -	- %	\$ -	\$ -	- %

(1) Other revenues and Benefit expenses include amounts for elimination of intercompany revenues and expenses.

(2) Includes a \$12 million tax benefit for the nine months ended September 30, 2009 resulting from the completion of the 2005 and 2006 IRS examinations.

(3) Reflects a pre-tax charge of \$80 million (\$52 million after-tax) for the nine months ended September 30, 2008 related to litigation matters.