

Cigna Corporation

Quarterly Financial Supplement June 30, 2012

This document is dated August 2, 2012. 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
Table of Contents

Financial Highlights	1
Income and Per Share Data for Periods Ended June 30	2
Consolidated Income Statements for Periods Ended June 30	4
Business Segment Analysis:	
Health Care	5
International	9
Disability and Life	11
Run-off Reinsurance	12
Other Operations	13
Corporate	14
Consolidated Balance Sheets	15
Investment Summaries:	
Summary of Fixed Maturities – Asset Quality / Type – Fair Value	16
Summary of Fixed Maturities – Analysis of Amortized Cost vs. Fair Value	17
Summary of Commercial Mortgage Loans	18 & 19
Condensed Consolidated Statements of Cash Flows	20
Supplemental Financial Information: Amended Accounting Guidance for Deferred Policy Acquisition Costs	21 & 22

BASIS OF PRESENTATION:

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

Cigna measures the financial results of its segments using "segment earnings (loss)," which is defined as shareholders' income (loss) before net realized investment gains (losses). Adjusted income (loss) from operations is defined as segment earnings excluding special items, that are identified and quantified on page 3, 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. Cigna's Consolidated Operating Revenues exclude hedge gains (losses) from the Run-off Reinsurance business and net realized investment results. This measure is used by Cigna's management because it presents the underlying revenue of Cigna's operating businesses. These measures are not determined in accordance with generally accepted accounting principles (GAAP) and should not be viewed as a substitute for shareholders' net income and segment revenues determined in accordance with GAAP.

Effective January 1, 2012, Cigna adopted, as required, the Financial Accounting Standards Board's ("FASB") amended accounting guidance for deferred policy acquisition costs by selecting retrospective adjustment of prior periods. See Note 2 to the Consolidated Financial Statements in Cigna's Form 10-Q for the period ended June 30, 2012 expected to be filed on August 2, 2012 for additional information regarding this amended accounting guidance. Prior period amounts reported in the consolidated income statement, balance sheet and cash flow statement, as well as International's segment earnings have been retrospectively adjusted. See page 21 for additional information on the effect of this amended accounting guidance on previously reported amounts.

On January 31, 2012, Cigna acquired all of the outstanding shares of HealthSpring, Inc. ("HealthSpring") for a cost of approximately \$3.8 billion. See Note 3 to the Consolidated Financial Statements in Cigna's Form 10-Q for the period ended June 30, 2012 expected to be filed on August 2, 2012 for additional information. The financial results of HealthSpring are aggregated with the Health Care segment from the date of acquisition.

Cigna Corporation
Financial Highlights (unaudited)

(Dollars in millions, except per share amounts)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2012	2011	% Change	2012	2011	% Change
SEGMENT REVENUES						
Health Care	\$ 5,529	\$ 3,778	46 %	\$ 10,534	\$ 7,564	39 %
International	929	764	22	1,829	1,491	23
Disability and Life	817	784	4	1,630	1,537	6
Ongoing operations	7,275	5,326	37	13,993	10,592	32
Run-off Reinsurance, Other Operations and Corporate	155	161	(4)	307	320	(4)
Total operating revenue	7,430	5,487	35	14,300	10,912	31
Run-off Reinsurance hedge gain (loss)	31	3	-	(64)	(37)	(73)
Net realized investment gains (losses)	(4)	17	-	9	43	(79)
Total Revenues	\$ 7,457	\$ 5,507	35 %	\$ 14,245	\$ 10,918	30 %
ADJUSTED INCOME (LOSS) FROM OPERATIONS						
Health Care	\$ 332	\$ 280	19 %	\$ 594	\$ 526	13 %
International	65	57	14	145	118	23
Disability and Life	89	88	1	154	165	(7)
Ongoing operations	486	425	14	893	809	10
Run-off Reinsurance, Other Operations and Corporate	(52)	(24)	-	(100)	(49)	-
Total	\$ 434	\$ 401	8 %	\$ 793	\$ 760	4 %
Diluted earnings per share - adjusted income from operations	\$ 1.49	\$ 1.47	1 %	\$ 2.74	\$ 2.78	(1) %

CUSTOMER RELATIONSHIPS

(relationships, lives and policies in thousands)

	As of June 30,			As of December 31,		
	2012	2011	% Change	2011	% Change	
Medical Customers:						
Health Care (see page 8)	12,619	11,458	10 %	11,483	10 %	
International: Global Health Benefits (see page 10)	1,224	1,162	5	1,197	2	
Total medical customers	13,843	12,620	10 %	12,680	9 %	
Other Customer Relationships: (see page 8)						
Behavioral care	21,208	17,776	19 %	18,344	16 %	
Dental	11,248	10,782	4 %	10,884	3 %	
Pharmacy	6,634	6,277	6 %	6,368	4 %	
Medicare Part D	1,264	537	- %	538	- %	
International Health, Life and Accident Policies (Individual) (see page 10) ⁽¹⁾	8,954	6,284	42 %	8,716	3 %	
Disability and Life covered lives (estimated) ⁽²⁾	11,000	10,800	2 %	11,000	- %	
Total customer relationships	74,151	65,076	14 %	68,530	8 %	

Effective January 1, 2012, Cigna adopted, as required, amended accounting guidance for deferred policy acquisition costs by selecting retrospective adjustment of prior periods. See page 21 for the effect of the amended accounting guidance on previously reported amounts.

The financial results of HealthSpring are aggregated with the Health Care segment from the date of acquisition, which was on January 31, 2012.

(1) Policies from the China Joint Venture have not been included (see page 10).

(2) Reflects amounts estimated at December 31, 2011 and 2010 as disclosed in Cigna's 2011 and 2010 Form 10-Ks.

Cigna Corporation
Income and Per Share Data (unaudited)

(Dollars in millions, except per share amounts)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2012	2011	% Change	2012	2011	% Change
ADJUSTED INCOME (LOSS) FROM OPERATIONS						
Health Care	\$ 332	\$ 280	19 %	\$ 594	\$ 526	13 %
International	65	57	14	145	118	23
Disability and Life	89	88	1	154	165	(7)
Run-off Reinsurance	(11)	(1)	-	(22)	(1)	-
Other Operations	21	20	5	41	39	5
Corporate	(62)	(43)	(44)	(119)	(87)	(37)
Total	\$ 434	\$ 401	8 %	\$ 793	\$ 760	4 %
SHAREHOLDERS' NET INCOME						
Segment Earnings (Loss)						
Health Care ^{(1), (2), (3)}	\$ 332	\$ 280	19 %	\$ 574	\$ 527	9 %
International	65	57	14	145	118	23
Disability and Life ⁽³⁾	89	88	1	154	170	(9)
Run-off Reinsurance	(62)	(22)	-	(32)	(9)	-
Other Operations ⁽³⁾	21	20	5	41	43	(5)
Corporate ^{(1), (3)}	(62)	(43)	(44)	(140)	(73)	(92)
Total	383	380	1	742	776	(4)
Net realized investment gains (losses), net of taxes	(3)	11	-	9	28	(68)
Shareholders' net income	\$ 380	\$ 391	(3) %	\$ 751	\$ 804	(7) %
DILUTED EARNINGS PER SHARE						
Adjusted income from operations	\$ 1.49	\$ 1.47	1 %	\$ 2.74	\$ 2.78	(1) %
Results of guaranteed minimum income benefits business, after-tax	(0.17)	(0.08)	-	(0.04)	(0.03)	(33)
Net realized investment gains (losses), net of taxes	(0.01)	0.04	-	0.03	0.10	(70)
Special item(s), after-tax	-	-	-	(0.14)	0.09	-
Shareholders' net income	\$ 1.31	\$ 1.43	(8) %	\$ 2.59	\$ 2.94	(12) %
Weighted Average Shares (in thousands)	290,547	272,733	7 %	289,773	273,300	6 %
	2012	2011		As of December 31,		
Common shares outstanding (in thousands)	288,365	270,205	7 %	2011 285,533		

Effective January 1, 2012, Cigna adopted, as required, amended accounting guidance for deferred policy acquisition costs by selecting retrospective adjustment of prior periods. See page 21 for the effect of the amended accounting guidance on previously reported amounts.

The financial results of HealthSpring are aggregated with the Health Care segment from the date of acquisition, which was on January 31, 2012.

Special Item(s)

- (1) The six months ended June 30, 2012 includes pre-tax charges of \$41 million (\$28 million after-tax) for costs associated with the 2012 acquisition of HealthSpring: \$30 million pre-tax (\$21 million after-tax) in Corporate and \$11 million pre-tax (\$7 million after-tax) in Health Care.
- (2) The six months ended June 30, 2012 includes pre-tax charges of \$20 million (\$13 million after-tax) resulting from a litigation matter in Health Care.
- (3) The six months ended June 30, 2011 includes a net tax benefit of \$24 million resulting from the completion of the 2007 and 2008 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 \$4 million (\$9 million pre-tax charge) in Other Operations and an after-tax benefit of \$14 million in Corporate.

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

(Dollars in millions, except per share amounts)

	Diluted Earnings Per Share		Consolidated		Health Care		International		Disability and Life		Run-off Reinsurance		Other Operations		Corporate	
	2Q12	2Q11	2Q12	2Q11	2Q12	2Q11	2Q12	2Q11	2Q12	2Q11	2Q12	2Q11	2Q12	2Q11	2Q12	2Q11
Three Months Ended June 30,																
Adjusted income (loss) from operations	\$ 1.49	\$ 1.47	\$ 434	\$ 401	\$ 332	\$ 280	\$ 65	\$ 57	\$ 89	\$ 88	\$ (11)	\$ (1)	\$ 21	\$ 20	\$ (62)	\$ (43)
Results of guaranteed minimum income benefits business	(0.17)	(0.08)	(51)	(21)	-	-	-	-	-	-	(51)	(21)	-	-	-	-
Segment earnings (loss)	1.32	1.39	383	380	\$ 332	\$ 280	\$ 65	\$ 57	\$ 89	\$ 88	\$ (62)	\$ (22)	\$ 21	\$ 20	\$ (62)	\$ (43)
Net realized investment gains (losses), net of taxes	(0.01)	0.04	(3)	11												
Shareholders' net income	\$ 1.31	\$ 1.43	\$ 380	\$ 391												

	Diluted Earnings Per Share		Consolidated		Health Care		International		Disability and Life		Run-off Reinsurance		Other Operations		Corporate	
	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011
Six Months Ended June 30,																
Adjusted income (loss) from operations	\$ 2.74	\$ 2.78	\$ 793	\$ 760	\$ 594	\$ 526	\$ 145	\$ 118	\$ 154	\$ 165	\$ (22)	\$ (1)	\$ 41	\$ 39	\$ (119)	\$ (87)
Results of guaranteed minimum income benefits business	(0.04)	(0.03)	(10)	(8)	-	-	-	-	-	-	(10)	(8)	-	-	-	-
Special item(s), after-tax:																
Costs associated with HealthSpring acquisition	(0.10)	-	(28)	-	(7)	-	-	-	-	-	-	-	-	-	(21)	-
Charges associated with a litigation matter	(0.04)	-	(13)	-	(13)	-	-	-	-	-	-	-	-	-	-	-
Completion of IRS examination	-	0.09	-	24	-	1	-	-	-	5	-	-	-	4	-	14
Segment earnings (loss)	2.56	2.84	742	776	\$ 574	\$ 527	\$ 145	\$ 118	\$ 154	\$ 170	\$ (32)	\$ (9)	\$ 41	\$ 43	\$ (140)	\$ (73)
Net realized investment gains, net of taxes	0.03	0.10	9	28												
Shareholders' net income	\$ 2.59	\$ 2.94	\$ 751	\$ 804												

Cigna Corporation
Consolidated Income Statements (unaudited)

(Dollars in millions)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2012	2011	% Change	2012	2011	% Change
Revenues:						
Premiums and fees	\$ 6,686	\$ 4,786	40 %	\$ 12,827	\$ 9,519	35 %
Net investment income	283	284	-	571	563	1
Mail order pharmacy revenues	402	349	15	788	688	15
Other revenues	59	68	(13)	114	142	(20)
Total operating revenues	7,430	5,487	35	14,300	10,912	31
Run-off Reinsurance hedge gain (loss) ⁽¹⁾	31	3	-	(64)	(37)	(73)
Net realized investment gains (losses)	(4)	17	-	9	43	(79)
Total revenues	7,457	5,507	35	14,245	10,918	30
Benefits and Expenses:						
Health Care medical claims expense	3,405	2,034	67	6,442	4,111	57
Other benefit expenses	1,214	1,058	15	2,318	2,052	13
Mail order pharmacy cost of goods sold	330	289	14	651	565	15
Guaranteed minimum income benefits fair value (gain) loss	87	37	-	20	21	(5)
Operating expenses excluding special item(s)	1,833	1,497	22	3,613	2,989	21
Special item(s) (See Special items(s) discussion on page 2)	-	-	-	61	9	-
Total benefits and expenses	6,869	4,915	40	13,105	9,747	34
Income before income taxes	588	592	(1)	1,140	1,171	(3)
Income taxes: (See Special item(s) discussion on page 2)						
Current	211	138	53	346	160	-
Deferred	(3)	63	-	43	206	(79)
Total taxes	208	201	3	389	366	6
Net income	380	391	(3)	751	805	(7)
Less: net income attributable to noncontrolling interest	-	-	-	-	1	-
Shareholders' net income	\$ 380	\$ 391	(3) %	\$ 751	\$ 804	(7) %

Effective January 1, 2012, Cigna adopted, as required, amended accounting guidance for deferred policy acquisition costs by selecting retrospective adjustment of prior periods. See page 21 for the effect of the amended accounting guidance on previously reported amounts.

The financial results of HealthSpring are aggregated with the Health Care segment from the date of acquisition, which was on January 31, 2012.

(1) Includes pre-tax gains of \$31 million and pre-tax losses of \$64 million for the three months ended and six months ended June 30, 2012, respectively, and pre-tax gains of \$3 million and pre-tax losses of \$37 million for the three months and six months ended June 30, 2011, respectively, from futures and swaps contracts entered into as part of a dynamic hedge program to manage equity and growth interest rate risks in Cigna's run-off reinsurance operations. Cigna recorded related offsets in Benefits and Expenses to adjust liabilities for reinsured guaranteed minimum death benefit and guaranteed minimum income benefit contracts. For more information, please refer to Cigna's Form 10-Q for the period ended June 30, 2012 which is expected to be filed on August 2, 2012.

Cigna Corporation
Health Care
Segment Earnings (unaudited)

(Dollars in millions)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2012	2011	% Change	2012	2011	% Change
Revenues:						
Premiums and fees	\$ 5,008	\$ 3,295	52 %	\$ 9,509	\$ 6,606	44 %
Net investment income	63	67	(6)	131	134	(2)
Mail order pharmacy revenues	402	349	15	788	688	15
Other revenues	<u>56</u>	<u>67</u>	(16)	<u>106</u>	<u>136</u>	(22)
Segment revenues	<u>5,529</u>	<u>3,778</u>	46	<u>10,534</u>	<u>7,564</u>	39
Benefits and Expenses:						
Health Care medical claims expense	3,405	2,034	67	6,442	4,111	57
Other benefit expenses	17	21	(19)	36	45	(20)
Mail order pharmacy cost of goods sold	330	289	14	651	565	15
Operating expenses excluding special item(s)	1,252	996	26	2,468	2,021	22
Special item(s)	<u>-</u>	<u>-</u>	-	<u>31</u>	<u>-</u>	-
Benefits and expenses	<u>5,004</u>	<u>3,340</u>	50	<u>9,628</u>	<u>6,742</u>	43
Income before income taxes	525	438	20	906	822	10
Income taxes (See Special item(s) discussion on page 2)	193	158	22	332	295	13
Segment earnings, after-tax	332	280	19	574	527	9
Less: Special item(s), after-tax (See Special item(s) discussion on page 2)	-	-	-	(20)	1	-
Adjusted income from operations	\$ 332	\$ 280	19 %	\$ 594	\$ 526	13 %
Net realized investment gains (losses), net of taxes	\$ (1)	\$ 5	- %	\$ 7	\$ 15	(53) %

The financial results of HealthSpring are aggregated with the Health Care segment from the date of acquisition, which was on January 31, 2012.

Cigna Corporation
Health Care
Revenue Analysis (unaudited)

(Dollars in millions)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2012	2011	% Change	2012	2011	% Change
Premiums:						
Medical:						
Guaranteed cost ⁽¹⁾	\$ 1,057	\$ 1,050	1 %	\$ 2,085	\$ 2,107	(1) %
Experience-rated ⁽²⁾	525	486	8	1,030	960	7
Stop loss	413	356	16	820	705	16
Dental	247	218	13	493	439	12
Medicare	1,356	121	-	2,311	246	-
Medicaid	54	-	-	75	-	-
Medicare Part D	384	178	-	783	386	-
Other	166	150	11	333	292	14
Total medical	4,202	2,559	64	7,930	5,135	54
Life and other non-medical	18	16	13	38	36	6
Total Premiums	4,220	2,575	64	7,968	5,171	54
Fees ⁽³⁾	788	720	9	1,541	1,435	7
Subtotal Premiums and Fees	5,008	3,295	52	9,509	6,606	44
Mail order pharmacy revenues ⁽⁴⁾	402	349	15	788	688	15
Other revenues ⁽⁵⁾	56	67	(16)	106	136	(22)
Net investment income	63	67	(6)	131	134	(2)
Segment revenues	\$ 5,529	\$ 3,778	46 %	\$ 10,534	\$ 7,564	39 %

The financial results of HealthSpring are aggregated with the Health Care segment from the date of acquisition, which was on January 31, 2012.

- (1) Includes open access, commercial HMO and voluntary/limited benefits business, as well as other risk-related products.
- (2) Includes minimum premium business that has a risk profile similar to experience-rated funding arrangements. The risk portion of minimum premium revenue is reported in experience-rated medical premium whereas the self funding portion of minimum premium revenue is reported in fees. Also, includes certain non-participating cases for which special customer level reporting of experience is required.
- (3) Fees related to Medicare Part D of \$14 million for the three months ended and \$26 million for the six months ended June 30, 2011 have been reclassified to premiums to conform to current presentation.
- (4) Reflects revenues for non-risk pharmacy mail order fulfillment services.
- (5) Other revenues include non-risk revenues for direct channel specialty products and revenues for management services provided to independent physician associations and health plans, with prior period including the Cigna Government Service business (Medicare Claim Administration), which was sold during the second quarter of 2011.

Cigna Corporation
Health Care
Ratio Analysis (unaudited)

RATIOS:	Three Months Ended June 30,		Change <i>Better (Worse)</i>	Six Months Ended June 30,		Change <i>Better (Worse)</i>
	2012	2011		2012	2011	
Guaranteed Cost care ratio (including voluntary / limited benefits) ⁽¹⁾	80.1 %	78.0 %	(2.1)	78.2 %	77.7 %	(0.5)
Medicare Advantage care ratio (excluding IPFFS)	80.4 %	88.1 %	7.7	80.7 %	88.9 %	8.2
Medicare Part D care ratio	85.9 %	90.5 %	4.6	94.2 %	95.9 %	1.7
Total Operating Expense Ratio ⁽²⁾	22.6 %	26.4 %	3.8	23.4 %	26.7 %	3.3

The financial results of HealthSpring are included in the Health Care segment from the date of acquisition, which was on January 31, 2012.

- (1) *The Guaranteed Cost care ratio excludes the stop loss products associated with experience-rated and service customers, and includes the impact of the rebates on the period's results, in accordance with the Patient Protection and Affordable Care Act.*
- (2) *The Operating Expense ratio excludes operating expenses related to Special Item(s) (see Special Item(s) discussion on page 2).*

Cigna Corporation
Health Care
Estimated Covered Lives (unaudited)

COVERED LIVES BY FUNDING TYPE:	As of June 30,			As of December 31,		
	2012	2011	% Change	2011	% Change	
<i>(Lives in thousands)</i>						
Medical customers: ⁽¹⁾						
Guaranteed cost ⁽²⁾	1,109	1,152	(4) %	1,091	2 %	
Experience-rated ⁽³⁾	775	795	(3)	798	(3)	
Total commercial risk	1,884	1,947	(3)	1,889	-	
Medicare	417	44	-	44	-	
Medicaid	20	-	-	-	-	
Total risk	2,321	1,991	17	1,933	20	
Service	10,298	9,467	9	9,550	8	
Total medical customers	12,619	11,458	10 %	11,483	10 %	
Other Customer Relationships:						
Behavioral care ⁽⁴⁾	21,208	17,776	19 %	18,344	16 %	
Dental ⁽⁴⁾	11,248	10,782	4 %	10,884	3 %	
Pharmacy ⁽⁴⁾	6,634	6,277	6 %	6,368	4 %	
Medicare Part D ⁽⁵⁾	1,264	537	- %	538	- %	

On January 31, 2012, HealthSpring was acquired by Cigna. HealthSpring customer information (primarily Medicare and Medicare Part D) is included from the date of acquisition.

(1) Medical customers include individuals who meet any one of the following criteria: are covered under an insurance policy or service agreement issued by Cigna; have access to Cigna's provider network for covered services under their medical plan; have medical claims that are administered by Cigna; or are covered under an insurance policy that is marketed by Cigna and for which Cigna assumes reinsurance of at least 50%.

(2) Includes open access, commercial HMO, and voluntary / limited benefits business, as well as other risk-related products.

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

(4) Reflects customer relationships with Cigna's dental, managed pharmacy, or behavioral care programs. These customers may also be medical customers, or they may have stand-alone dental, pharmacy, or behavioral care coverage. Behavioral customer relationships have been redefined to exclude certain wellness programs. Previously reported amounts have been restated to conform to current year presentation.

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

COVERED LIVES BY MARKET SEGMENT: ⁽⁶⁾	As of June 30,			As of December 31,		
	2012	2011 ⁽⁷⁾	% Change	2011 ⁽⁷⁾	% Change	
<i>(Lives in thousands)</i>						
Medical customers: ⁽¹⁾						
National Accounts	4,135	3,884	6 %	3,843	8 %	
Middle Market	7,079	6,695	6	6,737	5	
Select	804	675	19	710	13	
Individual	160	115	39	126	27	
Small	4	45	(91)	23	(83)	
Total Commercial	12,182	11,414	7	11,439	6	
Medicare	417	44	-	44	-	
Medicaid	20	-	-	-	-	
Total Government	437	44	-	44	-	
Total medical customers	12,619	11,458	10 %	11,483	10 %	

(6) Market Segments defined as follows:

- ~ the National Accounts market segment includes multi-site employers with more than 5,000 employees;
- ~ the Middle Market segment includes multi-site employers with more than 250 but fewer than 5,000 employees, single-site employers with more than 250 employees, and certain customers from alternative distribution methods and third party administrator solutions;
- ~ the Select market segment includes employers with more than 50 but fewer than 250 employees; and
- ~ the Small market segment includes employers with 2-50 employees. Cigna has made a strategic business decision to exit this Market Segment.

(7) Prior periods restated to reflect segment transfers resulting primarily from increased/decreased enrollment at the account level.

**Cigna Corporation
International
Segment Earnings (unaudited)**

(Dollars in millions)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2012	2011	% Change	2012	2011	% Change
Revenues:						
Premiums and fees:						
Health, Life, and Accident (Individual)	\$ 454	\$ 375	21 %	\$ 896	\$ 726	23 %
Global Health Benefits (Group)	444	362	23	868	709	22
Total premiums and fees	898	737	22	1,764	1,435	23
Net investment income	25	24	4	50	47	6
Other revenues	6	3	-	15	9	67
Segment revenues	929	764	22	1,829	1,491	23
Benefits and Expenses:						
Benefit expenses	532	420	27	1,029	817	26
Operating expenses ⁽¹⁾	300	262	15	600	505	19
Benefits and expenses	832	682	22	1,629	1,322	23
Income before income taxes	97	82	18	200	169	18
Income taxes	32	25	28	55	50	10
Income attributable to noncontrolling interest	-	-	-	-	1	-
Segment earnings, after-tax	65	57	14	145	118	23
Adjusted income from operations	\$ 65	\$ 57	14 %	\$ 145	\$ 118	23 %
Net realized investment gains, net of taxes	\$ -	\$ -	- %	\$ 3	\$ -	- %

Effective January 1, 2012, Cigna adopted, as required, amended accounting guidance for deferred policy acquisition costs by selecting retrospective adjustment of prior periods. See page 21 for the effect of the amended accounting guidance on previously reported amounts.

Premiums and fees include FirstAssist for the three months and six months ended June 30, 2012.

(1) Operating expenses include policy acquisition expenses of \$141 million for the three months and \$280 million for the six months ended June 30, 2012, respectively, and \$128 million for the three months and \$247 million for the six months ended June 30, 2011, respectively.

Excluding the Effect of Foreign Currency Movements: ⁽²⁾	Three Months Ended June 30,			Six Months Ended June 30,		
	2012	2011	% Change	2012	2011	% Change
(Dollars in millions)						
Premiums and fees	\$ 938	\$ 737	27 %	\$ 1,813	\$ 1,435	26 %
Adjusted income from operations	\$ 69	\$ 57	21 %	\$ 149	\$ 118	26 %

(2) Movements in foreign currency exchange rates between reporting periods impact the comparability of reported results. The impact of foreign currency movements was calculated by comparing the reported results in the current period to what the results would have been had the exchange rates remained constant with the prior period's exchange rates.

**Cigna Corporation
International
Key Metrics (unaudited)**

(Dollars in millions)

HEALTH, LIFE AND ACCIDENT (INDIVIDUAL) PREMIUMS AND FEES BY GEOGRAPHY:	Three Months Ended June 30,			Six Months Ended June 30,		
	2012	2011	% Change	2012	2011	% Change
Korea	\$ 255	\$ 226	13 %	\$ 505	\$ 435	16 %
Taiwan	66	62	6	129	122	6
Europe ⁽¹⁾	61	21	-	120	39	-
Indonesia	22	24	(8)	45	47	(4)
Other	50	42	19	97	83	17
Total Health, Life and Accident (Individual) ⁽²⁾	\$ 454	\$ 375	21 %	\$ 896	\$ 726	23 %
China Joint Venture ⁽²⁾	\$ 79	\$ 58	36 %	\$ 154	\$ 112	38 %

NUMBER OF POLICIES:	As of June 30,			As of December 31,	
	2012	2011	% Change	2011	% Change
Health, Life and Accident Policies (Individual) ^{(2),(3)}	8,954	6,284	42 %	8,716	3 %
China Joint Venture ⁽²⁾	949	853	11 %	917	3 %

(1) Europe includes FirstAssist premiums and fees for the three months and six months ended June 30, 2012.

(2) Cigna owns a 50% noncontrolling interest in its China Joint Venture. Cigna's 50% share of the joint venture's earnings are reported in Other Revenues using the equity method of accounting under GAAP. As such, the premiums and fees and policy count from the China Joint Venture have not been included in the above Health, Life and Accident Premiums and Fees By Geography or Number of Policies. The China Joint Venture premiums and fees and policy count are presented as if Cigna owned 100% of the joint venture for informational purposes only.

(3) Includes FirstAssist policies for the six months ended June 30, 2012 and December 31, 2011.

ESTIMATED COVERED LIVES:	As of June 30,			As of December 31,	
	2012	2011	% Change	2011	% Change
Global Health Benefits and Healthcare customers, by Funding Type:					
Risk	724	562	29 %	582	24 %
Service	500	600	(17)	615	(19)
Total	1,224	1,162	5 %	1,197	2 %

Cigna Corporation
Disability and Life
Segment Earnings (unaudited)

(Dollars in millions)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2012	2011	% Change	2012	2011	% Change
Revenues:						
Premiums and fees:						
Life	\$ 336	\$ 319	5 %	\$ 671	\$ 628	7 %
Disability	347	335	4	686	648	6
Other	<u>66</u>	<u>63</u>	5	<u>135</u>	<u>129</u>	5
Total premiums and fees	749	717	4	1,492	1,405	6
Net investment income	<u>68</u>	<u>67</u>	1	<u>138</u>	<u>132</u>	5
Segment revenues	<u>817</u>	<u>784</u>	4	<u>1,630</u>	<u>1,537</u>	6
Benefits and Expenses:						
Benefit expenses	512	496	3	1,058	988	7
Operating expenses	<u>179</u>	<u>164</u>	9	<u>354</u>	<u>319</u>	11
Benefits and expenses	<u>691</u>	<u>660</u>	5	<u>1,412</u>	<u>1,307</u>	8
Income before income taxes	126	124	2	218	230	(5)
Income taxes (See Special item(s) discussion on page 2)	37	36	3	64	60	7
Segment earnings, after-tax	89	88	1	154	170	(9)
Less: Special item(s), after-tax (See Special item(s) discussion on page 2)	-	-	-	-	5	-
Adjusted income from operations	\$ 89	\$ 88	1 %	\$ 154	\$ 165	(7) %
Net realized investment gains, net of taxes	\$ 1	\$ 4	(75) %	\$ 2	\$ 9	(78) %

Cigna Corporation
Run-off Reinsurance
Segment Earnings (unaudited)

(Dollars in millions)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2012	2011	% Change	2012	2011	% Change
Revenues:						
Premiums and fees	\$ 6	\$ 7	(14) %	\$ 11	\$ 13	(15) %
Net investment income	26	25	4	52	49	6
Segment operating revenues	32	32	-	63	62	2
Run-off reinsurance hedge gain (loss) ⁽¹⁾	31	3	-	(64)	(37)	(73)
Segment total revenues	63	35	80	(1)	25	-
Benefits and Expenses:						
Benefit expenses	63	25	-	12	5	-
Guaranteed minimum income benefits fair value loss	87	37	-	20	21	(5)
Operating expenses	8	8	-	16	14	14
Benefits and expenses	158	70	-	48	40	20
Loss before income taxes	(95)	(35)	-	(49)	(15)	-
Income tax benefits	(33)	(13)	-	(17)	(6)	-
Segment Loss, after-tax	(62)	(22)	-	(32)	(9)	-
Less: Results of guaranteed minimum income benefits business, after-tax ⁽²⁾	(51)	(21)	-	(10)	(8)	(25)
Adjusted loss from operations	\$ (11)	\$ (1)	- %	\$ (22)	\$ (1)	- %
Net realized investment losses, net of taxes	\$ (1)	\$ -	- %	\$ (1)	\$ -	- %

(1) See the Dynamic Hedge Program discussion on page 4 for further information.

(2) Results of guaranteed minimum income benefits business include "Guaranteed minimum income benefits fair value (gain) loss," as well as net investment income, income taxes associated with this business, and beginning in 2011, the results of futures and interest rate swaps entered into to hedge equity and growth interest rate risk.

Cigna Corporation
Other Operations
Segment Earnings (unaudited)

(Dollars in millions)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2012	2011	% Change	2012	2011	% Change
Revenues:						
Premiums and fees	\$ 25	\$ 30	(17) %	\$ 51	\$ 60	(15) %
Net investment income	99	100	(1)	197	199	(1)
Other revenues	<u>14</u>	<u>12</u>	17	<u>27</u>	<u>26</u>	4
Segment revenues	<u>138</u>	<u>142</u>	(3)	<u>275</u>	<u>285</u>	(4)
Benefits and Expenses:						
Benefit expenses	90	96	(6)	183	197	(7)
Operating expenses excluding special item(s)	17	15	13	30	28	7
Special item(s) (See Special item(s) discussion on page 2)	<u>-</u>	<u>-</u>	-	<u>-</u>	<u>9</u>	-
Benefits and expenses	<u>107</u>	<u>111</u>	(4)	<u>213</u>	<u>234</u>	(9)
Income before income taxes	31	31	-	62	51	22
Income taxes (See Special item(s) discussion on page 2)	<u>10</u>	<u>11</u>	(9)	<u>21</u>	<u>8</u>	-
Segment earnings, after-tax	21	20	5	41	43	(5)
Less: Special item(s), after-tax (See Special item(s) discussion on page 2)	<u>-</u>	<u>-</u>	-	<u>-</u>	<u>4</u>	-
Adjusted income from operations	\$ 21	\$ 20	5 %	\$ 41	\$ 39	5 %
Net realized investment gains (losses), net of taxes	\$ (2)	\$ 2	- %	\$ (2)	\$ 4	- %

Cigna Corporation
Corporate (unaudited)

(Dollars in millions)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2012	2011	% Change	2012	2011	% Change
Revenues:						
Net investment income	\$ 2	\$ 1	- %	\$ 3	\$ 2	50 %
Other revenues ⁽¹⁾	(17)	(14)	(21)	(34)	(29)	(17)
Segment revenues	(15)	(13)	(15)	(31)	(27)	(15)
Benefits and Expenses:						
Operating expenses excluding special item(s) ⁽¹⁾	77	52	48	145	102	42
Special item(s) (See Special item(s) discussion on page 2)	-	-	-	30	-	-
Benefits and expenses	77	52	48	175	102	72
Loss before income tax benefits	(92)	(65)	(42)	(206)	(129)	(60)
Income tax benefits (See Special item(s) discussion on page 2)	(30)	(22)	(36)	(66)	(56)	(18)
Segment loss, after-tax	(62)	(43)	(44)	(140)	(73)	(92)
Less: Special item(s), after-tax (See Special item(s) discussion on page 2)	-	-	-	(21)	14	-
Adjusted loss from operations	\$ (62)	\$ (43)	(44) %	\$ (119)	\$ (87)	(37) %

(1) Includes amounts for elimination of intercompany revenues and expenses.

Cigna Corporation
Consolidated Balance Sheets

(Dollars in millions)

	As of June 30, 2012 (Unaudited)	As of December 31, 2011		As of June 30, 2012 (Unaudited)	As of December 31, 2011
Assets			Liabilities		
Investments:					
Fixed maturities, at fair value (see pages 16 and 17) (amortized cost, \$15,193 and \$14,257)	\$ 17,327	\$ 16,217	Contractholder deposit funds	\$ 8,568	\$ 8,553
Equity securities, at fair value (cost, \$117 and \$124)	102	100	Future policy benefits	8,645	8,593
Commercial mortgage loans (see pages 18 and 19)	2,995	3,301	Unpaid claims and claim expenses	4,153	4,146
Policy loans	1,521	1,502	Health Care medical claims payable	1,707	1,095
Real estate	78	87	Unearned premiums and fees	<u>1,052</u>	<u>502</u>
Other long-term investments	1,118	1,058	Total insurance and contractholder liabilities	24,125	22,889
Short-term investments	<u>215</u>	<u>225</u>	Accounts payable, accrued expenses and other liabilities	6,841	6,627
Total investments	23,356	22,490	Short-term debt	226	104
Cash and cash equivalents	3,045	4,690	Long-term debt	4,985	4,990
Accrued investment income	248	252	Separate account liabilities	<u>8,354</u>	<u>8,093</u>
Premiums, accounts and notes receivable, net	1,773	1,358	Total liabilities	<u>44,531</u>	<u>42,703</u>
Reinsurance recoverables ⁽¹⁾	6,081	6,256	Shareholders' Equity		
Deferred policy acquisition costs	900	817	Common stock	92	92
Property and equipment	1,115	1,024	Additional paid-in capital	3,276	3,188
Deferred income taxes, net	499	803	Net unrealized appreciation- fixed maturities	\$ 825	\$ 739
Goodwill	5,710	3,164	Net unrealized appreciation- equity securities	3	1
Other assets, including other intangibles	2,472	1,750	Net unrealized depreciation- derivatives	(23)	(23)
Separate account assets	8,354	8,093	Net translation of foreign currencies	(5)	3
			Postretirement benefits liability adjustment	<u>(1,471)</u>	<u>(1,507)</u>
			Accumulated other comprehensive loss	(671)	(787)
			Retained earnings	11,501	10,787
			Less treasury stock, at cost	<u>(5,176)</u>	<u>(5,286)</u>
			Total shareholders' equity	9,022	7,994
Total assets	\$ 53,553	\$ 50,697	Total liabilities and equity	\$ 53,553	\$ 50,697

Effective January 1, 2012, Cigna adopted, as required, amended accounting guidance for deferred policy acquisition costs by selecting retrospective adjustment of prior periods. See page 21 for the effect of the amended accounting guidance on previously reported amounts.

The financial results of HealthSpring are aggregated with the Health Care segment from the date of acquisition, which was on January 31, 2012.

(1) Reinsurance recoverables include \$5.6 billion as of June 30, 2012 and \$5.7 billion as of December 31, 2011 related to the sale of Cigna's Individual Life & Annuity business in 1998 and Cigna's Retirement Benefits business in 2004, which were primarily in the form of reinsurance arrangements. Corresponding liabilities are primarily reported in Contractholder deposit funds and Future policy benefits.

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

(Dollars in millions)

Sector	As of June 30, 2012				As of December 31, 2011			
	Public	Private	Total ⁽¹⁾	% of Fixed Maturities	Public	Private	Total ⁽¹⁾	% of Fixed Maturities
United States Government	\$ 910	\$ -	\$ 910	5%	\$ 958	\$ -	\$ 958	6%
States and Local Government	2,503	-	2,503	14%	2,455	1	2,456	15%
Foreign Government	1,273	49	1,322	8%	1,226	48	1,274	8%
Government	4,686	49	4,735	27%	4,639	49	4,688	29%
Basic Industry	950	955	1,905	11%	865	957	1,822	11%
Capital Goods	452	1,114	1,566	9%	442	1,029	1,471	9%
Communications	522	116	638	4%	482	116	598	4%
Consumer	1,309	1,136	2,445	14%	1,109	1,088	2,197	14%
Electric and Utility	614	682	1,296	7%	585	623	1,208	7%
Energy and Natural Gas	648	708	1,356	8%	563	678	1,241	8%
Financial	1,646	354	2,000	12%	1,460	304	1,764	11%
Other	161	41	202	1%	185	27	212	1%
Corporate	6,302	5,106	11,408	66%	5,691	4,822	10,513	65%
Collateralized Debt Obligations	16	-	16	0%	18	-	18	0%
Credit Card	12	10	22	0%	-	11	11	0%
Home Equity	1	-	1	0%	1	-	1	0%
Foreign Bank Obligations	-	518	518	3%	-	519	519	3%
Other	10	372	382	2%	6	372	378	2%
Asset-Backed Securities	39	900	939	5%	25	902	927	5%
Commercial Mortgage-Backed Securities	92	-	92	1%	79	-	79	1%
Collateralized Mortgage Obligations	152	1	153	1%	9	1	10	0%
Total Fixed Maturities ⁽²⁾	\$ 11,271	\$ 6,056	\$ 17,327	100%	\$ 10,443	\$ 5,774	\$ 16,217	100%
% of Fixed Maturities	65%	35%	100%		64%	36%	100%	

(1) 92% of fixed maturities were investment grade as of June 30, 2012 and December 31, 2011. The remaining fixed maturities were below investment grade holdings and invested mainly in corporate debt, split relatively evenly between public and private placements.

(2) Problem and potential problem bonds at amortized cost, net of impairments, were \$47 million and \$53 million as of June 30, 2012 and December 31, 2011, respectively. For more information, please refer to Cigna's Form 10-Q for the period ended June 30, 2012 which is expected to be filed on August 2, 2012.

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

(Dollars in millions)

Sector	As of June 30, 2012			
	Amortized Cost	Unrealized Appreciation	Unrealized Depreciation	Fair Value
United States Government	\$ 500	\$ 410	\$ -	\$ 910
States and Local Government	2,231	274	2	2,503
Foreign Government	1,208	116	2	1,322
Government	3,939	800	4	4,735
Basic Industry	1,694	216	5	1,905
Capital Goods	1,391	175	-	1,566
Communications	570	69	1	638
Consumer	2,179	269	3	2,445
Electric and Utility	1,122	177	3	1,296
Energy and Natural Gas	1,192	167	3	1,356
Financial	1,882	134	16	2,000
Other	195	8	1	202
Corporate	10,225	1,215	32	11,408
Collateralized Debt Obligations	20	-	4	16
Credit Card	22	-	-	22
Home Equity	1	-	-	1
Foreign Bank Obligations	395	129	6	518
Other	352	30	-	382
Asset-Backed Securities	790	159	10	939
Commercial Mortgage-Backed Securities	87	10	5	92
Collateralized Mortgage Obligations	152	1	-	153
Total Fixed Maturities	\$ 15,193	\$ 2,185	\$ 51	\$ 17,327

Sector	As of December 31, 2011			
	Amortized Cost	Unrealized Appreciation	Unrealized Depreciation	Fair Value
United States Government	\$ 552	\$ 406	\$ -	\$ 958
States and Local Government	2,185	274	3	2,456
Foreign Government	1,173	103	2	1,274
Government	3,910	783	5	4,688
Basic Industry	1,635	196	9	1,822
Capital Goods	1,324	149	2	1,471
Communications	537	62	1	598
Consumer	1,957	242	2	2,197
Electric and Utility	1,051	158	1	1,208
Energy and Natural Gas	1,088	156	3	1,241
Financial	1,690	100	26	1,764
Other	204	9	1	212
Corporate	9,486	1,072	45	10,513
Collateralized Debt Obligations	20	-	2	18
Credit Card	11	-	-	11
Home Equity	1	-	-	1
Foreign Bank Obligations	395	132	8	519
Other	351	28	1	378
Asset-Backed Securities	778	160	11	927
Commercial Mortgage-Backed Securities	73	10	4	79
Collateralized Mortgage Obligations	10	-	-	10
Total Fixed Maturities	\$ 14,257	\$ 2,025	\$ 65	\$ 16,217

Cigna Corporation
Summary of Commercial Mortgage Loans (unaudited)
As of June 30, 2012

(Dollars in millions)

Geographic Region	Property Type							Total ⁽¹⁾	% of Mortgage Loans
	Office Buildings	Apartment Buildings	Industrial	Hotels	Retail	Other			
Massachusetts	\$ 268	\$ 57	\$ 9	\$ 47	\$ -	\$ -	\$ 381	13%	
Connecticut	-	-	7	-	19	-	26	1%	
New England	268	57	16	47	19	-	407	14%	
New York	155	-	-	-	-	50	205	7%	
New Jersey	102	-	-	10	-	-	112	4%	
Pennsylvania	-	-	-	27	-	-	27	1%	
Middle Atlantic	257	-	-	37	-	50	344	12%	
Virginia	109	30	-	58	21	-	218	7%	
Georgia	11	64	74	30	16	-	195	6%	
Florida	-	-	114	-	46	-	160	5%	
South Carolina	-	11	55	-	16	-	82	3%	
Other ⁽²⁾	54	19	32	-	-	-	105	4%	
South Atlantic	174	124	275	88	99	-	760	25%	
Texas	-	86	2	11	45	-	144	5%	
Other ⁽²⁾	77	12	104	45	19	-	257	8%	
Central	77	98	106	56	64	-	401	13%	
Colorado	57	42	26	41	-	-	166	6%	
Other ⁽²⁾	-	-	3	4	-	-	7	0%	
Mountain	57	42	29	45	-	-	173	6%	
California	94	239	70	224	56	23	706	23%	
Oregon	35	-	60	42	-	-	137	5%	
Other	15	41	-	-	11	-	67	2%	
Pacific	144	280	130	266	67	23	910	30%	
Totals	\$ 977	\$ 601	\$ 556	\$ 539	\$ 249	\$ 73	2,995	100%	
% of Mortgage Loans	33%	20%	19%	18%	8%	2%	100%		

(1) Problem and potential problem commercial mortgage loans carried at amortized cost, net of impairments, were \$247 million and \$336 million as of June 30, 2012 and December 31, 2011, respectively. 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 June 30, 2012 which is expected to be filed on August 2, 2012.

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

Cigna Corporation
Summary of Commercial Mortgage Loans (unaudited)
As of June 30, 2012

(Dollars in millions)

Loan to Value Ratio ⁽¹⁾	Office Buildings	Apartment Buildings	Industrial	Hotels	Retail	Other	Total	% of Mortgage Loans
	62%	63%	77%	64%	74%	46%	66%	
Origination Years								
Pre-2008	\$ 434	\$ 374	\$ 309	\$ 251	\$ 161	\$ 38	\$ 1,567	52%
2008	144	29	70	90	46	-	379	13%
2009	97	-	-	-	-	-	97	3%
2010	92	37	52	10	-	-	191	6%
2011	178	73	125	105	42	35	558	19%
2012	32	88	-	83	-	-	203	7%
Totals	\$ 977	\$ 601	\$ 556	\$ 539	\$ 249	\$ 73	\$ 2,995	100%

Loan to Value Distribution ⁽¹⁾				
Loan to Value Ratios	Amortized Cost			% of Mortgage Loans
	Senior	Subordinated	Total	
Below 50%	\$ 276	\$ 62	\$ 338	11%
50% to 59%	820	32	852	28%
60% to 69%	620	29	649	22%
70% to 79%	549	15	564	19%
80% to 89%	249	37	286	10%
90% to 99%	159	-	159	5%
100% or above	147	-	147	5%
Totals	\$ 2,820	\$ 175	\$ 2,995	100%

(1) The Loan to Value Ratios on the commercial mortgage loans that Cigna holds in its portfolio leverage internal valuations which are estimates based on the most recent full year 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 in the second quarter of 2012. For more information, please refer to Cigna's Form 10-Q for the period ended June 30, 2012 which is expected to be filed on August 2, 2012.

Cigna Corporation
Condensed Consolidated Statements of Cash Flows (unaudited)

(Dollars in millions)

Six Months Ended June 30,
2012 2011

CASH FLOWS FROM OPERATING ACTIVITIES

Net income	\$	751	\$	805
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization		270		166
Realized investment gains		(9)		(43)
Deferred income taxes		43		206
Gains on sales of businesses (excluding discontinued operations)		(9)		(14)
Net changes in assets and liabilities, net of non-operating effects:				
Premiums, accounts and notes receivable		(96)		(104)
Reinsurance recoverables		37		23
Deferred policy acquisition costs		(72)		(75)
Other assets		(69)		(40)
Insurance liabilities ⁽¹⁾		731		103
Accounts payable, accrued expenses and other liabilities ⁽²⁾		143		(297)
Current income taxes		129		(144)
Other, net		28		(7)
Net cash provided by operating activities		<u>1,877</u>		<u>579</u>
Net cash used in investing activities:				
Acquisitions and Dispositions, net of cash acquired		(3,197)		1
Other, net		<u>(226)</u>		<u>(705)</u>
Net cash used in investing activities		(3,423)		(704)
Net cash provided by (used in) financing activities		(92)		273
Effect of foreign currency rate changes on cash and cash equivalents		(7)		21
Net increase (decrease) in cash and cash equivalents		(1,645)		169
Cash and cash equivalents, beginning of year		4,690		1,605
Cash and cash equivalents, end of period	\$	3,045	\$	1,774

Effective January 1, 2012, Cigna adopted, as required, amended accounting guidance for deferred policy acquisition costs by selecting retrospective adjustment of prior periods. Although certain captions within cash flows from operating activities were retrospectively adjusted, total cash flow from operating activities for the six months ended June 30, 2011 is consistent with the amount previously reported.

The financial results of HealthSpring are aggregated with the Health Care segment from the date of acquisition, which was on January 31, 2012.

- (1) *Includes pre-tax cash outflows of \$64 million for the six months ended June 30, 2012 and pre-tax cash outflows of \$49 million for the six months ended June 30, 2011 from futures contracts entered into as part of a dynamic hedge program to manage equity risks in Cigna's run-off reinsurance operations.*
- (2) *Includes pre-tax domestic qualified pension plan contributions of \$112 million for the six months ended June 30, 2012 and \$189 million for the six months ended June 30, 2011.*

Cigna Corporation
Supplemental Financial Information (unaudited)
Retrospectively Adjusted Results due to required Implementation of Amended Accounting Guidance for Deferred Policy Acquisition Costs

(Dollars in millions, except per share amounts)

	Year Ended			
	December 31, 2011		December 31, 2010	
	As Reported	Adjusted	As Reported	Adjusted
Other revenues including Run-off Reinsurance hedge gain (loss)				
International	\$ 27	\$ 17	\$ 31	\$ 25
All Other	227	227	229	229
Total	\$ 254	\$ 244	\$ 260	\$ 254
Operating expenses excluding special item(s)				
International	\$ 1,000	\$ 1,082	\$ 784	\$ 846
All Other	5,055	5,055	5,055	5,055
Total	\$ 6,055	\$ 6,137	\$ 5,839	\$ 5,901
Adjusted income from operations				
International	\$ 289	\$ 222	\$ 243	\$ 177
All Other	1,139	1,139	1,034	1,034
Total	\$ 1,428	\$ 1,361	\$ 1,277	\$ 1,211
Shareholders' net income				
Segment earnings				
International	\$ 286	\$ 219	\$ 243	\$ 177
All Other	1,000	1,000	1,052	1,052
Total	1,286	1,219	1,295	1,229
Net realized investment gains, net of taxes	41	41	50	50
Shareholders' net income	\$ 1,327	\$ 1,260	\$ 1,345	\$ 1,279
Diluted earnings per share:				
Adjusted income from operations	\$ 5.21	\$ 4.96	\$ 4.64	\$ 4.40
Shareholders' net income	\$ 4.84	\$ 4.59	\$ 4.89	\$ 4.65

See Basis of Presentation on Table of Contents page. Implementation of amended accounting guidance for deferred policy acquisition costs results in a cumulative adjustment to Total Shareholders Equity of \$289 million as of January 1, 2011. The retrospective unfavorable impact on 2011 shareholders' net income of \$67 million, partially offset by a favorable 2011 retrospective adjustment to foreign currency translation of \$6 million resulted in a cumulative impact to Total Shareholders' Equity of \$350 million as of December 31, 2011. This reflects cumulative reductions in Deferred Policy Acquisition Costs of \$495 million and Other Assets of \$26 million, partially offset by an increase to the Deferred Tax Asset of \$171 million.

Cigna Corporation
Supplemental Financial Information (unaudited)
Retrospectively Adjusted Results due to required Implementation of Amended Accounting Guidance for Deferred Policy Acquisition Costs

(Dollars in millions, except per share amounts)

	Three Months Ended					
	March 31, 2011			June 30, 2011		
	As Reported	Adjusted		As Reported	Adjusted	
Other revenues including Run-off Reinsurance hedge gain (loss)						
International	\$ 8	\$ 6	\$	\$ 5	\$ 3	
All Other	28	28		68	68	
Total	\$ 36	\$ 34	\$	\$ 73	\$ 71	
Operating expenses excluding special item(s)						
International	\$ 224	\$ 243	\$	\$ 240	\$ 262	
All Other	1,249	1,249		1,235	1,235	
Total	\$ 1,473	\$ 1,492	\$	\$ 1,475	\$ 1,497	
Adjusted income from operations						
International	\$ 77	\$ 61	\$	\$ 74	\$ 57	
All Other	298	298		344	344	
Total	\$ 375	\$ 359	\$	\$ 418	\$ 401	
Shareholders' net income						
Segment earnings						
International	\$ 77	\$ 61	\$	\$ 74	\$ 57	
All Other	335	335		323	323	
Total	412	396		397	380	
Net realized investment gains, net of taxes	17	17		11	11	
Shareholders' net income	\$ 429	\$ 413	\$	\$ 408	\$ 391	
Diluted earnings per share:						
Adjusted income from operations	\$ 1.37	\$ 1.31	\$	\$ 1.53	\$ 1.47	
Shareholders' net income	\$ 1.57	\$ 1.51	\$	\$ 1.50	\$ 1.43	

(Dollars in millions, except per share amounts)

	Three Months Ended					
	September 30, 2011			December 31, 2011		
	As Reported	Adjusted		As Reported	Adjusted	
Other revenues including Run-off Reinsurance hedge gain (loss)						
International	\$ 6	\$ 3	\$	\$ 8	\$ 5	
All Other	181	181		(50)	(50)	
Total	\$ 187	\$ 184	\$	\$ (42)	\$ (45)	
Operating expenses excluding special item(s)						
International	\$ 250	\$ 271	\$	\$ 286	\$ 306	
All Other	1,247	1,247		1,324	1,324	
Total	\$ 1,497	\$ 1,518	\$	\$ 1,610	\$ 1,630	
Adjusted income from operations						
International	\$ 79	\$ 62	\$	\$ 59	\$ 42	
All Other	246	246		251	251	
Total	\$ 325	\$ 308	\$	\$ 310	\$ 293	
Shareholders' net income						
Segment earnings						
International	\$ 79	\$ 62	\$	\$ 56	\$ 39	
All Other	112	112		230	230	
Total	191	174		286	269	
Net realized investment gains, net of taxes	9	9		4	4	
Shareholders' net income	\$ 200	\$ 183	\$	\$ 290	\$ 273	
Diluted earnings per share:						
Adjusted income from operations	\$ 1.20	\$ 1.13	\$	\$ 1.11	\$ 1.05	
Shareholders' net income	\$ 0.74	\$ 0.67	\$	\$ 1.04	\$ 0.98	