

# CIGNA Corporation

## Quarterly Financial Supplement June 30, 2011

*This document is dated August 4, 2011. 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 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. This measure is not determined in accordance with generally accepted accounting principles (GAAP) and should not be viewed as a substitute for shareholders' net income determined in accordance with GAAP.*

**CIGNA Corporation**  
**Financial Highlights (unaudited)**

*(Dollars in millions, except per share amounts)*

	Three Months Ended June 30,			Six Months Ended June 30,		
	2011	2010	% Change	2011	2010	% Change
<b>SEGMENT REVENUES</b>						
Health Care	\$ 3,778	\$ 3,756	1 %	\$ 7,564	\$ 7,541	- %
Disability and Life	784	745	5	1,537	1,499	3
International	766	570	34	1,495	1,123	33
Ongoing operations	5,328	5,071	5	10,596	10,163	4
Run-off Reinsurance, Other Operations and Corporate	164	260	(37)	283	379	(25)
Total	5,492	5,331	3	10,879	10,542	3
Net realized investment gains	17	22	(23)	43	16	169
Total Revenues	\$ 5,509	\$ 5,353	3 %	\$ 10,922	\$ 10,558	3 %
<b>ADJUSTED INCOME (LOSS) FROM OPERATIONS</b>						
Health Care	\$ 280	\$ 247	13 %	\$ 526	\$ 414	27 %
Disability and Life	88	89	(1)	165	159	4
International	74	64	16	151	136	11
Ongoing operations	442	400	11	842	709	19
Run-off Reinsurance, Other Operations and Corporate	(24)	(16)	(50)	(49)	(44)	(11)
Total	\$ 418	\$ 384	9 %	\$ 793	\$ 665	19 %
Diluted earnings per share - adjusted income from operations	\$ 1.53	\$ 1.38	11 %	\$ 2.90	\$ 2.39	21 %

	As of June 30,			As of December 31,	
	2011	2010	% Change	2010	% Change
<b>CUSTOMER RELATIONSHIPS</b> <i>(relationships, lives and policies in thousands)</i>					
<b>Medical Membership:</b>					
Health Care (see page 8)	11,458	11,365	1 %	11,437	- %
International Expatriate and Health care (see page 11)	1,162	616	89	1,036	12
Total medical membership	12,620	11,981	5 %	12,473	1 %
<b>Other Customer Relationships:</b> (see page 8)					
Behavioral care	19,560	17,956	9 %	18,257	7 %
Dental	10,782	10,261	5 %	10,251	5 %
Pharmacy	6,277	6,574	(5) %	6,501	(3) %
Medicare Part D	537	518	4 %	560	(4) %
Disability and Life covered lives <sup>(1)</sup>	10,800	9,800	10 %	10,800	- %
International Health, Life and Accident policies (see page 11) <sup>(2)</sup>	6,284	5,456	15 %	5,931	6 %
Total customer relationships	66,860	62,546	7 %	64,773	3 %

(1) Reflects amounts estimated at December 31, 2010 and 2009 as disclosed in CIGNA's 2010 and 2009 Form 10-Ks.

(2) Policies from the China Joint Venture have not been included (see page 11).

**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,		
	2011	2010	% Change	2011	2010	% Change
<b>ADJUSTED INCOME (LOSS) FROM OPERATIONS</b>						
Health Care	\$ 280	\$ 247	13 %	\$ 526	\$ 414	27 %
Disability and Life	88	89	(1)	165	159	4
International	74	64	16	151	136	11
Run-off Reinsurance	(1)	-	-	(1)	(1)	-
Other Operations	20	24	(17)	39	43	(9)
Corporate	(43)	(40)	(8)	(87)	(86)	(1)
Total	\$ 418	\$ 384	9 %	\$ 793	\$ 665	19 %
<b>SHAREHOLDERS' NET INCOME</b>						
<b>Segment Earnings (Loss)</b>						
Health Care <sup>(1)</sup>	\$ 280	\$ 247	13 %	\$ 527	\$ 414	27 %
Disability and Life <sup>(1)</sup>	88	89	(1)	170	159	7
International	74	64	16	151	136	11
Run-off Reinsurance	(22)	(104)	79	(9)	(100)	91
Other Operations <sup>(1)</sup>	20	24	(17)	43	43	-
Corporate <sup>(1)</sup>	(43)	(40)	(8)	(73)	(86)	15
Total	397	280	42	809	566	43
Net realized investment gains, net of taxes	11	14	(21)	28	11	155
Shareholders' net income	\$ 408	\$ 294	39 %	\$ 837	\$ 577	45 %
<b>DILUTED EARNINGS PER SHARE</b>						
Adjusted income from operations	\$ 1.53	\$ 1.38	11 %	\$ 2.90	\$ 2.39	21 %
Results of guaranteed minimum income benefits business, after-tax	(0.07)	(0.37)	81	(0.03)	(0.35)	91
Net realized investment gains, net of taxes	0.04	0.05	(20)	0.10	0.04	150
Special item(s), after-tax <sup>(1)</sup>	-	-	-	0.09	-	-
Shareholders' net income	\$ 1.50	\$ 1.06	42 %	\$ 3.06	\$ 2.08	47 %
Weighted Average Shares (in thousands)	272,733	277,536	(2) %	273,300	277,819	(2) %
	As of June 30,			As of December 31,		
	2011	2010		2010		
Common shares outstanding (in thousands)	270,205	273,040	(1) %	271,880		- %

**Special Item(s)**

(1) 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		Consolidated		Health Care		Disability and Life		International		Run-off Reinsurance		Other Operations		Corporate	
	Earnings Per Share															
	2Q11	2Q10	2Q11	2Q10	2Q11	2Q10	2Q11	2Q10	2Q11	2Q10	2Q11	2Q10	2Q11	2Q10	2Q11	2Q10
<b>Three Months Ended</b>																
Adjusted income (loss) from operations	\$ 1.53	\$ 1.38	\$ 418	\$ 384	\$ 280	\$ 247	\$ 88	\$ 89	\$ 74	\$ 64	\$ (1)	\$ -	\$ 20	\$ 24	\$ (43)	\$ (40)
Results of guaranteed minimum income benefits business	(0.07)	(0.37)	(21)	(104)	-	-	-	-	-	-	(21)	(104)	-	-	-	-
Segment earnings (loss)	1.46	1.01	397	280	\$ 280	\$ 247	\$ 88	\$ 89	\$ 74	\$ 64	\$ (22)	\$ (104)	\$ 20	\$ 24	\$ (43)	\$ (40)
Net realized investment gains, net of taxes	0.04	0.05	11	14												
Shareholders' net income	\$ 1.50	\$ 1.06	\$ 408	\$ 294												

	Diluted		Consolidated		Health Care		Disability and Life		International		Run-off Reinsurance		Other Operations		Corporate	
	Earnings Per Share															
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
<b>Six Months Ended June 30,</b>																
Adjusted income (loss) from operations	\$ 2.90	\$ 2.39	\$ 793	\$ 665	\$ 526	\$ 414	\$ 165	\$ 159	\$ 151	\$ 136	\$ (1)	\$ (1)	\$ 39	\$ 43	\$ (87)	\$ (86)
Results of guaranteed minimum income benefits business	(0.03)	(0.35)	(8)	(99)	-	-	-	-	-	-	(8)	(99)	-	-	-	-
Special item(s), after-tax:																
Completion of IRS examination	0.09	-	24	-	1	-	5	-	-	-	-	-	4	-	14	-
Segment earnings (loss)	2.96	2.04	809	566	\$ 527	\$ 414	\$ 170	\$ 159	\$ 151	\$ 136	\$ (9)	\$ (100)	\$ 43	\$ 43	\$ (73)	\$ (86)
Net realized investment gains, net of taxes	0.10	0.04	28	11												
Shareholders' net income	\$ 3.06	\$ 2.08	\$ 837	\$ 577												

**CIGNA Corporation**  
**Consolidated Income Statements (unaudited)**

(Dollars in millions)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2011	2010	% Change	2011	2010	% Change
<b>Revenues:</b>						
Premiums and fees	\$ 4,786	\$ 4,504	6 %	\$ 9,519	\$ 9,047	5 %
Net investment income	284	283	-	563	549	3
Mail order pharmacy revenues	349	351	(1)	688	699	(2)
Other revenues <sup>(1)</sup>	73	193	(62)	109	247	(56)
Net realized investment gains	17	22	(23)	43	16	169
Total revenues	<u>5,509</u>	<u>5,353</u>	3	<u>10,922</u>	<u>10,558</u>	3
<b>Benefits and Expenses:</b>						
Health Care medical claims expense	2,034	2,078	(2)	4,111	4,287	(4)
Other benefit expenses	1,058	977	8	2,052	1,856	11
Mail order pharmacy cost of goods sold	289	290	-	565	575	(2)
Guaranteed minimum income benefits fair value loss	37	164	(77)	21	160	(87)
Operating expenses excluding special item(s)	1,475	1,405	5	2,948	2,819	5
Special item(s) (See Special items(s) discussion on page 2)	-	-	-	9	-	-
Total benefits and expenses	<u>4,893</u>	<u>4,914</u>	-	<u>9,706</u>	<u>9,697</u>	-
Income before income taxes	<u>616</u>	<u>439</u>	40	<u>1,216</u>	<u>861</u>	41
Income taxes: (See Special item(s) discussion on page 2)						
Current	138	68	103	160	155	3
Deferred	70	76	(8)	218	127	72
Total taxes	<u>208</u>	<u>144</u>	44	<u>378</u>	<u>282</u>	34
<b>Net income</b>	<b>408</b>	<b>295</b>	<b>38</b>	<b>838</b>	<b>579</b>	<b>45</b>
<b>Less: net income attributable to noncontrolling interest</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>2</b>	<b>(50)</b>
<b>Shareholders' net income</b>	<b>\$ 408</b>	<b>\$ 294</b>	<b>39 %</b>	<b>\$ 837</b>	<b>\$ 577</b>	<b>45 %</b>

(1) Includes pre-tax gains of \$2 million and pre-tax losses of \$37 million for the second quarter and six months ended June 30, 2011, respectively, and pre-tax gains of \$92 million and \$47 million for the second quarter and six months ended June 30, 2010, 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, 2011 which is expected to be filed on August 4, 2011.

**CIGNA Corporation**  
**Health Care**  
**Segment Earnings (unaudited)**

(Dollars in millions)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2011	2010	% Change	2011	2010	% Change
<b>Revenues:</b>						
Premiums and fees	\$ 3,295	\$ 3,276	1 %	\$ 6,606	\$ 6,595	- %
Net investment income	67	64	5	134	118	14
Mail order pharmacy revenues	349	351	(1)	688	699	(2)
Other revenues	<u>67</u>	<u>65</u>	3	<u>136</u>	<u>129</u>	5
Segment revenues	<u>3,778</u>	<u>3,756</u>	1	<u>7,564</u>	<u>7,541</u>	-
<b>Benefits and Expenses:</b>						
Health Care medical claims expense	2,034	2,078	(2)	4,111	4,287	(4)
Other benefit expenses	21	29	(28)	45	57	(21)
Mail order pharmacy cost of goods sold	289	290	-	565	575	(2)
Operating expenses	<u>996</u>	<u>975</u>	2	<u>2,021</u>	<u>1,978</u>	2
Benefits and expenses	<u>3,340</u>	<u>3,372</u>	(1)	<u>6,742</u>	<u>6,897</u>	(2)
Income before income taxes	438	384	14	822	644	28
Income taxes (See Special item(s) discussion on page 2)	158	137	15	295	230	28
<b>Segment earnings, after-tax</b>	280	247	13	527	414	27
Less: Special item(s), after-tax (See Special item(s) discussion on page 2)	-	-	-	1	-	-
<b>Adjusted income from operations</b>	\$ 280	\$ 247	13 %	\$ 526	\$ 414	27 %
<b>Net realized investment gains, net of taxes</b>	\$ 5	\$ 8	(38) %	\$ 15	\$ 5	200 %

**CIGNA Corporation**  
**Health Care**  
**Revenue Analysis (unaudited)**

(Dollars in millions)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2011	2010	% Change	2011	2010	% Change
Premiums:						
Medical:						
Guaranteed cost <sup>(1)</sup>	\$ 1,050	\$ 955	10 %	\$ 2,107	\$ 1,883	12 %
Experience-rated <sup>(2)</sup>	486	427	14	960	910	5
Stop loss	356	321	11	705	642	10
Dental	218	198	10	439	398	10
Medicare	121	371	(67)	246	733	(66)
Medicare Part D	164	146	12	360	316	14
Other	150	133	13	292	271	8
Total medical	2,545	2,551	-	5,109	5,153	(1)
Life and other non-medical	16	29	(45)	36	62	(42)
Total Premiums	2,561	2,580	(1)	5,145	5,215	(1)
Fees <sup>(3)</sup>	734	696	5	1,461	1,380	6
Subtotal Premiums and Fees	3,295	3,276	1	6,606	6,595	-
Mail order pharmacy revenues <sup>(4)</sup>	349	351	(1)	688	699	(2)
Other revenues <sup>(5)</sup>	67	65	3	136	129	5
Net investment income	67	64	5	134	118	14
<b>Segment revenues</b>	<b>\$ 3,778</b>	<b>\$ 3,756</b>	<b>1 %</b>	<b>\$ 7,564</b>	<b>\$ 7,541</b>	<b>- %</b>

(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) Represents administrative service fees for medical members and related specialty product fees for non-medical members as well as fees related to Medicare Part D of \$14 million for the three months and \$26 million for the six months ended June 30, 2011, respectively, and \$12 million for the three months and \$22 million for the six months ended June 30, 2010, respectively.

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

(5) Other revenues include amounts relating to Medicare Claim Administration and non-risk revenues for direct channel specialty products.



**CIGNA Corporation**  
**Health Care**  
**Key Metrics (unaudited)**

(Dollars in millions)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2011	2010	% Change	2011	2010	% Change
<b>OPERATING EXPENSES:</b>						
<b>Medical operating expenses</b>	<b>\$ 655</b>	<b>\$ 660</b>	<b>(1) %</b>	<b>\$ 1,328</b>	<b>\$ 1,338</b>	<b>(1) %</b>
Premium taxes and commissions <sup>(1)</sup>	107	101	6	222	202	10
Individual segment expansion	26	16	63	49	30	63
Pharmacy <sup>(2)</sup>	50	48	4	101	94	7
Disease management	30	37	(19)	65	76	(14)
Dental	42	37	14	86	75	15
Medicare claim administration	20	19	5	42	37	14
Medicare Part D	15	14	7	31	29	7
All other	51	43	19	97	97	-
<b>Operating expenses</b>	<b>\$ 996</b>	<b>\$ 975</b>	<b>2 %</b>	<b>\$ 2,021</b>	<b>\$ 1,978</b>	<b>2 %</b>

(1) Includes premium taxes and commissions related to medical membership, excluding Medicare, Individual, and Specialty which are shown in the respective categories above.

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

<b>RATIOS:</b>	Three Months Ended June 30,		Change Better (Worse)	Six Months Ended June 30,		Change Better (Worse)
	2011	2010		2011	2010	
Guaranteed Cost care ratio (including voluntary / limited benefits) <sup>(3)</sup>	78.0 %	78.8 %	0.8	77.7 %	80.8 %	3.1
Medicare Part D care ratio (including fees)	90.5 %	90.3 %	(0.2)	95.9 %	96.9 %	1.0
Total Operating Expense Ratio	26.4 %	26.0 %	(0.4)	26.7 %	26.2 %	(0.5)
Total Operating Expense Ratio (excluding Medicare IPFFS) <sup>(4)</sup>	26.4 %	27.1 %	0.7	26.7 %	27.2 %	0.5

(3) The Guaranteed Cost care ratio excludes the stop loss products associated with experience-rated and service members, and includes the impact of the rebates on the three months and six months ended June 30, 2011 results, in accordance with the Patient Protection and Affordable Care Act.

(4) Beginning on January 1, 2011, CIGNA exited the Medicare Advantage Individual Private Fee for Service (Medicare IPFFS) Business. There were no revenues or operating expenses associated with this business for 2011. For the three months ended June 30, 2010, total revenues for this business were \$216 million and operating expenses were \$15 million. For the six months ended June 30, 2010, total revenues for this business were \$418 million and operating expenses were \$39 million.

**CIGNA Corporation**  
**Health Care**  
**Estimated Covered Lives (unaudited)**

COVERED LIVES BY FUNDING TYPE:	As of June 30,			As of December 31,		
	2011	2010	% Change	2010	% Change	
<i>(Lives in thousands)</i>						
<b>Medical membership: <sup>(1)</sup></b>						
Guaranteed cost <sup>(2)</sup>	1,152	1,113	4 %	1,177	(2) %	
Experience-rated <sup>(3)</sup>	795	826	(4)	849	(6)	
Total commercial risk	1,947	1,939	-	2,026	(4)	
Medicare	44	147	(70)	145	(70)	
Total risk	1,991	2,086	(5)	2,171	(8)	
Service	9,467	9,279	2	9,266	2	
<hr/>						
Total medical membership	11,458	11,365	1 %	11,437	- %	
<b>Non-medical membership:</b>						
Behavioral care <sup>(4)</sup>	19,560	17,956	9 %	18,257	7 %	
Dental <sup>(4)</sup>	10,782	10,261	5 %	10,251	5 %	
Pharmacy <sup>(4)</sup>	6,277	6,574	(5) %	6,501	(3) %	
Medicare Part D <sup>(5)</sup>	537	518	4 %	560	(4) %	

*(1) Medical membership includes 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 members, who have a risk profile similar to experience-rated members. Also, includes certain non-participating cases for which special customer level reporting of experience is required.*

*(4) 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.*

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

COVERED LIVES BY MARKET SEGMENT: <sup>(6)</sup>	As of June 30,			As of December 31,		
	2011	2010 <sup>(7)</sup>	% Change	2010 <sup>(7)</sup>	% Change	
<i>(Lives in thousands)</i>						
<b>Medical membership: <sup>(1)</sup></b>						
National Accounts	3,835	4,000	(4) %	3,949	(3) %	
Middle Market	6,722	6,470	4	6,524	3	
Select	686	597	15	621	10	
Individual	115	73	58	105	10	
Medicare, excluding IPFFS	44	53	(17)	54	(19)	
Subtotal	11,402	11,193	2	11,253	1	
Other	56	172	(67)	184	(70)	
<hr/>						
Total medical membership	11,458	11,365	1 %	11,437	- %	

*(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 and single-site employers with more than 250 employees;*

*~ the Select market segment includes employers with more than 50 but fewer than 250 employees; and*

*~ Medicare, excluding IPFFS, includes Medicare HMO and Medicare Group PFFS.*

*~ Other includes Small business, which generally includes employers with 2-50 employees, Medicare IPFFS, and Student Health business. CIGNA has made a strategic business decision to deemphasize or exit these Market Segments.*

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

**CIGNA Corporation**  
**Disability and Life**  
**Segment Earnings (unaudited)**

(Dollars in millions)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2011	2010	% Change	2011	2010	% Change
<b>Revenues:</b>						
Premiums and fees:						
Life <sup>(1)</sup>	\$ 319	\$ 297	7 %	\$ 628	\$ 607	3 %
Disability	335	289	16	648	577	12
Other	63	64	(2)	129	127	2
Total premiums and fees	717	650	10	1,405	1,311	7
Net investment income	67	67	-	132	131	1
Other revenues	-	28	-	-	57	-
Segment revenues	784	745	5	1,537	1,499	3
<b>Benefits and Expenses:</b>						
Benefit expenses	496	439	13	988	925	7
Operating expenses	164	179	(8)	319	349	(9)
Benefits and expenses	660	618	7	1,307	1,274	3
Income before income taxes	124	127	(2)	230	225	2
Income taxes (See Special item(s) discussion on page 2)	36	38	(5)	60	66	(9)
<b>Segment earnings, after-tax</b>	88	89	(1)	170	159	7
Less: Special item(s), after-tax (See Special item(s) discussion on page 2)	-	-	-	5	-	-
<b>Adjusted income from operations</b>	\$ 88	\$ 89	(1) %	\$ 165	\$ 159	4 %
<b>Net realized investment gains, net of taxes</b>	\$ 4	\$ 2	100 %	\$ 9	\$ 3	200 %

(1) Includes Life premiums of \$9 million for the three months ended June 30, 2010 and \$18 million for the six months ended June 30, 2010 from non-strategic assumed government life insurance programs that were exited prior to 2011.

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

(Dollars in millions)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2011	2010	% Change	2011	2010	% Change
<b>Revenues:</b>						
Premiums and fees:						
Health, Life, and Accident (Individual)	\$ 375	\$ 295	27 %	\$ 726	\$ 588	23 %
Expatriate / Healthcare (Group)	362	247	47	709	481	47
Total premiums and fees	737	542	36	1,435	1,069	34
Net investment income	24	20	20	47	39	21
Other revenues	5	8	(38)	13	15	(13)
Segment revenues	766	570	34	1,495	1,123	33
<b>Benefits and Expenses:</b>						
Benefit expenses	420	298	41	817	583	40
Operating expenses <sup>(1)</sup>	240	181	33	464	355	31
Benefits and expenses	660	479	38	1,281	938	37
Income before income taxes	106	91	16	214	185	16
Income taxes	32	26	23	62	47	32
Income attributable to noncontrolling interest	-	1	-	1	2	(50)
<b>Segment earnings, after-tax</b>	<b>74</b>	<b>64</b>	<b>16</b>	<b>151</b>	<b>136</b>	<b>11</b>
<b>Adjusted income from operations</b>	<b>\$ 74</b>	<b>\$ 64</b>	<b>16 %</b>	<b>\$ 151</b>	<b>\$ 136</b>	<b>11 %</b>
<b>Net realized investment gains, net of taxes</b>	<b>\$ -</b>	<b>\$ -</b>	<b>- %</b>	<b>\$ -</b>	<b>\$ 2</b>	<b>- %</b>

(1) Operating expenses include policy acquisition expenses of \$106 million for the three months and \$206 million for the six months ended June 30, 2011, respectively, and \$86 million for the three months and \$173 million for the six months ended June 30, 2010, respectively.

<b>Excluding the Effect of Foreign Currency Movements:</b> <sup>(2)</sup>	Three Months Ended June 30,			Six Months Ended June 30,		
	2011	2010	% Change	2011	2010	% Change
(Dollars in millions)						
Premiums and fees	\$ 696	\$ 542	28 %	\$ 1,382	\$ 1,069	29 %
Adjusted income from operations	\$ 70	\$ 64	9 %	\$ 146	\$ 136	7 %

(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,		
	2011	2010	% Change	2011	2010	% Change
Korea	\$ 226	\$ 172	31 %	\$ 435	\$ 340	28 %
Taiwan	62	51	22	122	99	23
Indonesia	24	21	14	47	41	15
Europe	21	18	17	39	38	3
Other	42	33	27	83	70	19
<b>Total Health, Life and Accident (Individual)<sup>(1)</sup></b>	<b>\$ 375</b>	<b>\$ 295</b>	<b>27 %</b>	<b>\$ 726</b>	<b>\$ 588</b>	<b>23 %</b>
China Joint Venture <sup>(1)</sup>	\$ 58	\$ 39	49 %	\$ 112	\$ 75	49 %

NUMBER OF POLICIES:	As of June 30,			As of December 31,	
	2011	2010	% Change	2010	% Change
Health, Life and Accident Policies (Individual) <sup>(1)</sup>	6,284	5,456	15 %	5,931	6 %
China Joint Venture <sup>(1)</sup>	853	717	19 %	791	8 %

(1) 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.

ESTIMATED COVERED LIVES:	As of June 30,			As of December 31,	
	2011	2010	% Change	2010	% Change
<i>(Lives in thousands)</i>					
<b>Expatriate and Healthcare membership by Funding Type:</b>					
Risk	562	442	27 %	480	17 %
Service	600	174	245	556	8
<b>Total Expatriate and Healthcare membership</b>	<b>1,162</b>	<b>616</b>	<b>89 %</b>	<b>1,036</b>	<b>12 %</b>

**CIGNA Corporation**  
**Run-off Reinsurance**  
**Segment Earnings (unaudited)**

(Dollars in millions)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2011	2010	% Change	2011	2010	% Change
<b>Revenues:</b>						
Premiums and fees	\$ 7	\$ 6	17 %	\$ 13	\$ 14	(7) %
Net investment income	25	28	(11)	49	56	(13)
Other revenues <sup>(1)</sup>	3	92	(97)	(37)	46	-
Segment revenues	<u>35</u>	<u>126</u>	(72)	<u>25</u>	<u>116</u>	(78)
<b>Benefits and Expenses:</b>						
Benefit expenses	25	113	(78)	5	92	(95)
Guaranteed minimum income benefits fair value loss	37	164	(77)	21	160	(87)
Operating expenses	8	8	-	14	16	(13)
Benefits and expenses	<u>70</u>	<u>285</u>	(75)	<u>40</u>	<u>268</u>	(85)
Loss before income taxes	(35)	(159)	78	(15)	(152)	90
Income tax benefits	(13)	(55)	76	(6)	(52)	88
<b>Segment Loss, after-tax</b>	(22)	(104)	79	(9)	(100)	91
Less: Results of guaranteed minimum income benefits business, after-tax <sup>(2)</sup>	(21)	(104)	80	(8)	(99)	92
<b>Adjusted loss from operations</b>	\$ (1)	\$ -	- %	\$ (1)	\$ (1)	- %
<b>Net realized investment gains, net of taxes</b>	\$ -	\$ 2	- %	\$ -	\$ 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)**

	Three Months Ended June 30,			Six Months Ended June 30,		
	2011	2010	% Change	2011	2010	% Change
<i>(Dollars in millions)</i>						
<b>Revenues:</b>						
Premiums and fees	\$ 30	\$ 30	- %	\$ 60	\$ 58	3 %
Net investment income	100	104	(4)	199	205	(3)
Other revenues	12	15	(20)	26	30	(13)
Segment revenues	<u>142</u>	<u>149</u>	(5)	<u>285</u>	<u>293</u>	(3)
<b>Benefits and Expenses:</b>						
Benefit expenses	96	98	(2)	197	199	(1)
Operating expenses excluding special item(s)	15	16	(6)	28	30	(7)
Special item(s) (See Special item(s) discussion on page 2)	-	-	-	9	-	-
Benefits and expenses	<u>111</u>	<u>114</u>	(3)	<u>234</u>	<u>229</u>	2
Income before income taxes	31	35	(11)	51	64	(20)
Income taxes (See Special item(s) discussion on page 2)	11	11	-	8	21	(62)
<b>Segment earnings, after-tax</b>	20	24	(17)	43	43	-
Less: Special item(s), after-tax (See Special item(s) discussion on page 2)	-	-	-	4	-	-
<b>Adjusted income from operations</b>	\$ 20	\$ 24	(17) %	\$ 39	\$ 43	(9) %
<b>Net realized investment gains, net of taxes</b>	\$ 2	\$ 2	- %	\$ 4	\$ -	- %

**CIGNA Corporation**  
**Corporate (unaudited)**

(Dollars in millions)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2011	2010	% Change	2011	2010	% Change
<b>Revenues:</b>						
Net investment income	\$ 1	\$ -	- %	\$ 2	\$ -	- %
Other revenues <sup>(1)</sup>	<u>(14)</u>	<u>(15)</u>	7	<u>(29)</u>	<u>(30)</u>	3
Segment revenues	<u>(13)</u>	<u>(15)</u>	13	<u>(27)</u>	<u>(30)</u>	10
<b>Benefits and Expenses:</b>						
Operating expenses <sup>(1)</sup>	<u>52</u>	<u>46</u>	13	<u>102</u>	<u>91</u>	12
Benefits and expenses	<u>52</u>	<u>46</u>	13	<u>102</u>	<u>91</u>	12
Loss before income tax benefits	(65)	(61)	(7)	(129)	(121)	(7)
Income tax benefits (See Special item(s) discussion on page 2)	(22)	(21)	(5)	(56)	(35)	(60)
<b>Segment loss, after-tax</b>	(43)	(40)	(8)	(73)	(86)	15
Less: Special item(s), after-tax (See Special item(s) discussion on page 2)	-	-	-	14	-	-
<b>Adjusted loss from operations</b>	\$ (43)	\$ (40)	(8) %	\$ (87)	\$ (86)	(1) %

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



**CIGNA Corporation**  
**Consolidated Balance Sheets**

(Dollars in millions)

	As of June 30, 2011 (Unaudited)	As of December 31, 2010		As of June 30, 2011 (Unaudited)	As of December 31, 2010
<b>Assets</b>			<b>Liabilities</b>		
Investments:					
Fixed maturities, at fair value (see pages 16 and 17) (amortized cost, \$14,118 and \$13,445)	\$ 15,505	\$ 14,709	Contractholder deposit funds	\$ 8,521	\$ 8,509
Equity securities, at fair value (cost, \$161 and \$144)	149	127	Future policy benefits	8,179	8,147
Commercial mortgage loans (see pages 18 and 19)	3,315	3,486	Unpaid claims and claim expenses	4,098	4,017
Policy loans	1,615	1,581	Health Care medical claims payable	1,225	1,246
Real estate	112	112	Unearned premiums and fees	<u>442</u>	<u>416</u>
Other long-term investments	869	759	Total insurance and contractholder liabilities	22,465	22,335
Short-term investments	<u>204</u>	<u>174</u>	Accounts payable, accrued expenses and other liabilities	5,480	5,936
Total investments	21,769	20,948	Short-term debt	330	552
Cash and cash equivalents	1,774	1,605	Long-term debt	2,883	2,288
Accrued investment income	237	235	Separate account liabilities	<u>8,327</u>	<u>7,908</u>
Premiums, accounts and notes receivable, net	1,417	1,318	Total liabilities	<u>39,485</u>	<u>39,019</u>
Reinsurance recoverables <sup>(1)</sup>	6,336	6,495	<b>Shareholders' Equity</b>		
Deferred policy acquisition costs	1,284	1,122	Common stock	88	88
Property and equipment	953	912	Additional paid-in capital	2,556	2,534
Deferred income taxes, net	493	782	Net unrealized appreciation- fixed maturities	\$ 610	\$ 529
Goodwill	3,136	3,119	Net unrealized appreciation- equity securities	3	3
Other assets, including other intangibles	1,307	1,238	Net unrealized depreciation- derivatives	(34)	(24)
Separate account assets	8,327	7,908	Net translation of foreign currencies	123	25
			Postretirement benefits liability adjustment	<u>(1,138)</u>	<u>(1,147)</u>
			Accumulated other comprehensive loss	(436)	(614)
			Retained earnings	10,658	9,879
			Less treasury stock, at cost	<u>(5,318)</u>	<u>(5,242)</u>
			Total shareholders' equity	7,548	6,645
			Noncontrolling interest	-	18
			Total equity	7,548	6,663
<b>Total assets</b>	<b>\$ 47,033</b>	<b>\$ 45,682</b>	<b>Total liabilities and equity</b>	<b>\$ 47,033</b>	<b>\$ 45,682</b>

(1) Reinsurance recoverables include \$5.8 billion as of June 30, 2011 and \$6.0 billion as of December 31, 2010 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, 2011			
	Public	Private	Total <sup>(1)</sup>	% of Fixed Maturities
United States Government	\$ 767	\$ -	\$ 767	5%
States and Local Government	2,449	1	2,450	16%
Foreign Government	1,208	48	1,256	8%
<b>Government</b>	<b>4,424</b>	<b>49</b>	<b>4,473</b>	<b>29%</b>
Basic Industry	787	886	1,673	11%
Capital Goods	418	935	1,353	9%
Communications	482	119	601	4%
Consumer	1,119	976	2,095	13%
Electric and Utility	564	607	1,171	7%
Energy and Natural Gas	503	688	1,191	8%
Financial	1,507	294	1,801	12%
Other	154	56	210	1%
<b>Corporate</b>	<b>5,534</b>	<b>4,561</b>	<b>10,095</b>	<b>65%</b>
Collateralized Debt Obligations	18	-	18	0%
Credit Card	-	16	16	0%
Home Equity	2	-	2	0%
Foreign Bank Obligations	-	485	485	3%
Other	6	329	335	2%
<b>Asset-Backed Securities</b>	<b>26</b>	<b>830</b>	<b>856</b>	<b>5%</b>
Commercial Mortgage-Backed Securities	70	-	70	1%
Collateralized Mortgage Obligations	10	1	11	0%
<b>Total Fixed Maturities <sup>(2)</sup></b>	<b>\$ 10,064</b>	<b>\$ 5,441</b>	<b>\$ 15,505</b>	<b>100%</b>
% of Fixed Maturities	65%	35%	100%	

Sector	As of December 31, 2010			
	Public	Private	Total <sup>(1)</sup>	% of Fixed Maturities
United States Government	\$ 687	\$ -	\$ 687	4%
States and Local Government	2,466	1	2,467	17%
Foreign Government	1,106	48	1,154	8%
<b>Government</b>	<b>4,259</b>	<b>49</b>	<b>4,308</b>	<b>29%</b>
Basic Industry	597	842	1,439	10%
Capital Goods	400	890	1,290	9%
Communications	438	106	544	3%
Consumer	1,002	1,037	2,039	14%
Electric and Utility	553	619	1,172	8%
Energy and Natural Gas	491	689	1,180	8%
Financial	1,345	295	1,640	11%
Other	130	10	140	1%
<b>Corporate</b>	<b>4,956</b>	<b>4,488</b>	<b>9,444</b>	<b>64%</b>
Collateralized Debt Obligations	17	-	17	0%
Credit Card	-	3	3	0%
Home Equity	2	-	2	0%
Foreign Bank Obligations	-	477	477	3%
Other	7	353	360	3%
<b>Asset-Backed Securities</b>	<b>26</b>	<b>833</b>	<b>859</b>	<b>6%</b>
Commercial Mortgage-Backed Securities	87	-	87	1%
Collateralized Mortgage Obligations	10	1	11	0%
<b>Total Fixed Maturities <sup>(2)</sup></b>	<b>\$ 9,338</b>	<b>\$ 5,371</b>	<b>\$ 14,709</b>	<b>100%</b>
% of Fixed Maturities	63%	37%	100%	

(1) 92% of fixed maturities were investment grade as of June 30, 2011 and December 31, 2010. 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 \$68 million and \$77 million as of June 30, 2011 and December 31, 2010, respectively. For more information, please refer to CIGNA's Form 10-Q for the period ended June 30, 2011 which is expected to be filed on August 4, 2011.

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

(Dollars in millions)

Sector	As of June 30, 2011				As of December 31, 2010			
	Amortized Cost	Unrealized Appreciation	Unrealized Depreciation	Fair Value	Amortized Cost	Unrealized Appreciation	Unrealized Depreciation	Fair Value
United States Government	\$ 542	\$ 226	\$ 1	\$ 767	\$ 459	\$ 229	\$ 1	\$ 687
States and Local Government	2,249	209	8	2,450	2,305	172	10	2,467
Foreign Government	1,191	69	4	1,256	1,095	63	4	1,154
Government	3,982	504	13	4,473	3,859	464	15	4,308
Basic Industry	1,544	134	5	1,673	1,329	116	6	1,439
Capital Goods	1,239	116	2	1,353	1,190	103	3	1,290
Communications	548	54	1	601	493	51	-	544
Consumer	1,923	179	7	2,095	1,870	179	10	2,039
Electric and Utility	1,076	96	1	1,171	1,086	89	3	1,172
Energy and Natural Gas	1,069	125	3	1,191	1,061	121	2	1,180
Financial	1,717	98	14	1,801	1,575	88	23	1,640
Other	204	6	-	210	138	4	2	140
Corporate	9,320	808	33	10,095	8,742	751	49	9,444
Collateralized Debt Obligations	20	-	2	18	20	-	3	17
Credit Card	16	-	-	16	3	-	-	3
Home Equity	2	-	-	2	2	-	-	2
Foreign Bank Obligations	394	98	7	485	390	94	7	477
Other	312	24	1	335	339	23	2	360
Asset-Backed Securities	744	122	10	856	754	117	12	859
Commercial Mortgage-Backed Securities	62	11	3	70	80	10	3	87
Collateralized Mortgage Obligations	10	1	-	11	10	1	-	11
<b>Total Fixed Maturities</b>	<b>\$ 14,118</b>	<b>\$ 1,446</b>	<b>\$ 59</b>	<b>\$ 15,505</b>	<b>\$ 13,445</b>	<b>\$ 1,343</b>	<b>\$ 79</b>	<b>\$ 14,709</b>

**CIGNA Corporation**  
**Summary of Commercial Mortgage Loans (unaudited)**  
**As of June 30, 2011**

(Dollars in millions)

Geographic Region	Property Type							Total <sup>(1)</sup>	% of Mortgage Loans
	Office Buildings	Apartment Buildings	Industrial	Hotels	Retail	Other			
Massachusetts	\$ 304	\$ 149	\$ 10	\$ 17	\$ 15	\$ -	\$ 495	15%	
Connecticut	-	-	8	-	19	-	27	1%	
<b>New England</b>	<b>304</b>	<b>149</b>	<b>18</b>	<b>17</b>	<b>34</b>	<b>-</b>	<b>522</b>	<b>16%</b>	
New York	156	-	-	80	-	15	251	7%	
New Jersey	98	-	-	10	-	-	108	3%	
Pennsylvania	-	-	-	27	-	-	27	1%	
<b>Middle Atlantic</b>	<b>254</b>	<b>-</b>	<b>-</b>	<b>117</b>	<b>-</b>	<b>15</b>	<b>386</b>	<b>11%</b>	
Georgia	11	71	78	30	16	-	206	6%	
Florida	-	-	116	8	63	-	187	6%	
Virginia	27	30	-	59	22	-	138	4%	
South Carolina	-	12	119	-	-	-	131	4%	
Other <sup>(2)</sup>	16	18	32	-	-	-	66	2%	
<b>South Atlantic</b>	<b>54</b>	<b>131</b>	<b>345</b>	<b>97</b>	<b>101</b>	<b>-</b>	<b>728</b>	<b>22%</b>	
Texas	66	89	2	11	46	-	214	6%	
Tennessee	-	-	18	47	28	-	93	3%	
Illinois	79	-	13	-	-	-	92	3%	
Other <sup>(2)</sup>	13	13	81	-	20	-	127	4%	
<b>Central</b>	<b>158</b>	<b>102</b>	<b>114</b>	<b>58</b>	<b>94</b>	<b>-</b>	<b>526</b>	<b>16%</b>	
Colorado	57	90	26	42	-	-	215	6%	
Other <sup>(2)</sup>	-	-	3	4	-	-	7	1%	
<b>Mountain</b>	<b>57</b>	<b>90</b>	<b>29</b>	<b>46</b>	<b>-</b>	<b>-</b>	<b>222</b>	<b>7%</b>	
California	119	222	66	182	45	23	657	20%	
Washington	15	30	7	-	92	-	144	4%	
Oregon	35	-	52	43	-	-	130	4%	
<b>Pacific</b>	<b>169</b>	<b>252</b>	<b>125</b>	<b>225</b>	<b>137</b>	<b>23</b>	<b>931</b>	<b>28%</b>	
<b>Totals</b>	<b>\$ 996</b>	<b>\$ 724</b>	<b>\$ 631</b>	<b>\$ 560</b>	<b>\$ 366</b>	<b>\$ 38</b>	<b>\$ 3,315</b>	<b>100%</b>	
% of Mortgage Loans	<b>30%</b>	<b>22%</b>	<b>19%</b>	<b>17%</b>	<b>11%</b>	<b>1%</b>	<b>100%</b>		

(1) Problem and potential problem commercial mortgage loans carried at amortized cost, net of impairments, were \$380 million and \$383 million as of June 30, 2011 and December 31, 2010, 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, 2011 which is expected to be filed on August 4, 2011.

(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, 2011**

(Dollars in millions)

Loan to Value Ratio <sup>(1)</sup>	Office Buildings	Apartment Buildings	Industrial	Hotels	Retail	Other	Total	% of Mortgage Loans
	67%	72%	80%	67%	71%	58%	71%	
<b>Origination Years</b>								
Pre-2007	\$ 434	\$ 567	\$ 403	\$ 278	\$ 275	\$ 38	\$ 1,995	60%
2007	177	77	-	25	20	-	299	9%
2008	145	30	71	186	47	-	479	14%
2009	98	-	41	-	13	-	152	5%
2010	86	37	75	31	-	-	229	7%
2011	56	13	41	40	11	-	161	5%
<b>Totals</b>	<b>\$ 996</b>	<b>\$ 724</b>	<b>\$ 631</b>	<b>\$ 560</b>	<b>\$ 366</b>	<b>\$ 38</b>	<b>\$ 3,315</b>	<b>100%</b>

Loan to Value Ratios	Amortized Cost			% of Mortgage Loans
	Senior	Subordinated	Total	
Below 50%	\$ 278	\$ 139	\$ 417	13%
50% to 59%	487	44	531	16%
60% to 69%	646	47	693	21%
70% to 79%	568	63	631	19%
80% to 89%	469	6	475	14%
90% to 99%	276	-	276	8%
100% or above	292	-	292	9%
<b>Totals</b>	<b>\$ 3,016</b>	<b>\$ 299</b>	<b>\$ 3,315</b>	<b>100%</b>

(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 2011. For more information, please refer to CIGNA's Form 10-Q for the period ended June 30, 2011 which is expected to be filed on August 4, 2011.

**CIGNA Corporation**  
**Condensed Consolidated Statements of Cash Flows (unaudited)**

(Dollars in millions)

	Six Months Ended June 30,	
	2011	2010
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income	\$ 838	\$ 579
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	166	128
Realized investment gains	(43)	(16)
Deferred income taxes	218	127
Gains on sales of businesses (excluding discontinued operations)	(14)	(12)
Net changes in assets and liabilities, net of non-operating effects:		
Premiums, accounts and notes receivable	(104)	(100)
Reinsurance recoverables	23	17
Deferred policy acquisition costs	(116)	(87)
Other assets	(44)	(165)
Insurance liabilities <sup>(1)</sup>	103	375
Accounts payable, accrued expenses and other liabilities <sup>(2)</sup>	(297)	(87)
Current income taxes	(144)	18
Other, net	(7)	(4)
Net cash provided by operating activities	579	773
Net cash used in investing activities	(704)	(536)
Net cash provided by financing activities	273	301
Effect of foreign currency rate changes on cash and cash equivalents	21	(13)
Net increase in cash and cash equivalents	169	525
Cash and cash equivalents, beginning of year	1,605	924
Cash and cash equivalents, end of period	\$ 1,774	\$ 1,449

(1) Includes pre-tax cash outflows of \$49 million for the six months ended June 30, 2011 and pre-tax cash inflows of \$47 million for the six months ended June 30, 2010 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 qualified pension plan contributions of \$189 million for the six months ended June 30, 2011 and \$212 million for the six months ended June 30, 2010.