

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☒ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan CIGNA PENSION PLAN FOR CERTAIN FORMER EMPLOYEES
1b	Three-digit plan number (PN) ▶ 005
1c	Effective date of plan 01/01/2009
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) CIGNA HOLDING COMPANY 1601 CHESTNUT ST TL05T PHILADELPHIA, PA 19192-2176
2b	Employer Identification Number (EIN) 06-1059331
2c	Plan Sponsor's telephone number 215-761-2729
2d	Business code (see instructions) 524290

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	DIANE LASTINEC
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor DIANE LASTINEC 1601 CHESTNUT ST TL15 PHILADELPHIA, PA 19192	3b Administrator's EIN 99-3508774 3c Administrator's telephone number 215-761-8772
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 13218
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 33 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 3H 1I

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan CIGNA PENSION PLAN FOR CERTAIN FORMER EMPLOYEES	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CIGNA HOLDING COMPANY	D Employer Identification Number (EIN) 06-1059331
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	1157062382	
b	Actuarial value	2b	1272768620	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	9015	792309259	792309259
b	For terminated vested participants	4170	337522697	337522697
c	For active participants	33	4456474	4810285
d	Total	13218	1134288430	1134642241
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.08 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	1103	
b	Expected plan-related expenses	6b	2000000	
c	Target normal cost	6c	2001103	

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

SIGN HERE	Signature of actuary JASON GAY Type or print name of actuary EMPOWER Firm name 280 TRUMBULL STREET HARTFORD, CT 06103 Address of the firm	09/16/2024 Date 23-06540 Most recent enrollment number 303-737-6229 Telephone number (including area code)
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Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3410407
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	3410407
10	Interest on line 9 using prior year's actual return of <u>-15.06</u> %	0	-513607
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.34</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2896800

Part III		Funding Percentages	
14	Funding target attainment percentage	14	111.91 %
15	Adjusted funding target attainment percentage	15	112.17 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	120.51 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %
			☒ N/A, full yield curve used
b Applicable month (enter code).....		21b	
22 Weighted average retirement age		22	63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

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

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

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	2001103	
b Excess assets, if applicable, but not greater than line 31a	31b	2001103	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☒ 2019 ☐ 2020 ☐ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CIGNA PENSION PLAN FOR CERTAIN FORMER EMPLOYEES	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 CIGNA HOLDING COMPANY	D Employer Identification Number (EIN) 06-1059331	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRUDENTIAL RET INS AND ANNUITY CO
06-1050034

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
STATE STREET GLOBAL ADVISORS TRUST
81-4017137

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

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

CIGNA INVESTMENTS INC

06-0861092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	938810	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL RET INS & ANNUITY CO

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	590895	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

JP MORGAN

13-2624428

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19	NONE	80192	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

STATE STREET GLOBAL ADVISORS TRUST

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 51	INVESTMENT MANAGER	67682	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

EMPOWER CAPITAL MANAGEMENT, LLC

84-1444062

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	29823	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

FACTSET RESEARCH SYSTEMS INC

13-3362547

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	24748	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

QMA

33-1077887

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	8322	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CIGNA PENSION PLAN FOR CERTAIN FORMER EMPLOYEES	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 CIGNA HOLDING COMPANY	D Employer Identification Number (EIN) 06-1059331	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets	(a) Beginning of Year	(b) End of Year
a	Total noninterest-bearing cash	1a	
b	Receivables (less allowance for doubtful accounts):		
	(1) Employer contributions	1b(1)	
	(2) Participant contributions	1b(2)	
	(3) Other	1b(3)	
c	General investments:		
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
	(2) U.S. Government securities	1c(2)	
	(3) Corporate debt instruments (other than employer securities):		
	(A) Preferred	1c(3)(A)	
	(B) All other	1c(3)(B)	
	(4) Corporate stocks (other than employer securities):		
	(A) Preferred	1c(4)(A)	
	(B) Common	1c(4)(B)	
	(5) Partnership/joint venture interests	1c(5)	
	(6) Real estate (other than employer real property)	1c(6)	
	(7) Loans (other than to participants)	1c(7)	
	(8) Participant loans	1c(8)	
	(9) Value of interest in common/collective trusts	1c(9)	
	(10) Value of interest in pooled separate accounts	1c(10)	
	(11) Value of interest in master trust investment accounts	1c(11)	11570623810
	(12) Value of interest in 103-12 investment entities	1c(12)	
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
	(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1157062381	0
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1157062381	0

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		106797847
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		106797847

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	72379078	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		72379078
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	620718	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	880102	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1293386	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2794206
j Total expenses. Add all expense amounts in column (b) and enter total	2j		75173284

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		31624563
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		1188686944

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: PRICEWATERHOUSECOOPERS LLP

(2) EIN: 13-4008324

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

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

Part IV Compliance Questions

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

During the plan year:

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☒ Yes ☐ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
CIGNA PENSION PLAN	82-4991898	001

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 510633.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CIGNA PENSION PLAN FOR CERTAIN FORMER EMPLOYEES		B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 CIGNA HOLDING COMPANY		D Employer Identification Number (EIN) 06-1059331
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 1
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 100.00%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation: _____

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.



Report of Independent Auditors

To the Administrator of Cigna Pension Plan for Certain Former Employees

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

We have performed an audit of the accompanying financial statements of Cigna Pension Plan for Certain Former Employees (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022 and the related statements of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of January 1, 2023 and the related statement of changes in accumulated plan benefits for the year then ended, including the related notes (collectively referred to as the "financial statements").

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

Management has obtained certifications from qualified institutions as of December 31, 2023 and 2022 and for the years then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report

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



Basis for Opinion

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

Emphasis of Matter

As discussed in Note 1 to the financial statements, the Plan was merged into Cigna Pension Plan effective December 31, 2023. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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



In performing an audit in accordance with US GAAS, we:

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

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

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

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

PricewaterhouseCoopers LLP

Hartford, Connecticut
October 8, 2024

Changes since last year's valuation

Changes in pension plan provisions

No changes in the pension plan provisions were recognized with this actuarial valuation.

Legislated changes

There were no legislative changes recognized with this actuarial valuation.

Changes in actuarial assumptions

Effective with the January 1, 2023 valuation, the following assumption changes were recognized:

	<u>January 1, 2023</u>	<u>January 1, 2022</u>
Expected return on plan assets	6.50% per annum	6.75% per annum
Estimated expenses	\$2.0 million added to normal cost	\$1.9 million added to normal cost

Changes in actuarial methods

Effective with the January 1, 2023 valuation, the interest rate method for determining the Funding Target has been updated to the full yield curve.

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SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **Round off amounts to nearest dollar.**

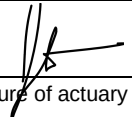
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan CIGNA PENSION PLAN FOR CERTAIN FORMER EMPLOYEES	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CIGNA HOLDING COMPANY	D Employer Identification Number (EIN) 06-1059331
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2023</u>	
2 Assets:	
a Market value	2a 1,157,062,382
b Actuarial value	2b 1,272,768,620
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 9,015 (2) Vested Funding Target 792,309,259 (3) Total Funding Target 792,309,259
b For terminated vested participants.....	4,170 337,522,697 337,522,697
c For active participants	33 4,456,474 4,810,285
d Total.....	13,218 1,134,288,430 1,134,642,241
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 5.08 %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a 1,103
b Expected plan-related expenses	6b 2,000,000
c Target normal cost	6c 2,001,103

Statement by Enrolled Actuary

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

SIGN HERE	Jason Gay  Signature of actuary	09/16/2024 Date
Jason Gay	Type or print name of actuary	23-06540 Most recent enrollment number
Empower	Firm name	(303) 737-6229 Telephone number (including area code)
280 TRUMBULL STREET	Address of the firm	
HARTFORD	CT 06103	

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

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

Schedule SB (Form 5500) 2023
v. 230728

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3,410,407
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	3,410,407
10 Interest on line 9 using prior year's actual return of <u>-15.06</u> %	0	-513607
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.34</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2896800

Part III Funding Percentages

14 Funding target attainment percentage	14	111.91%
15 Adjusted funding target attainment percentage	15	112.17%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	120.51%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)		18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	2,001,103	
b Excess assets, if applicable, but not greater than line 31a	31b	2,001,103	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☒ 2019 ☐ 2020 ☐ 2021
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WEIGHTED AVERAGE RETIREMENT AGE:

<u>Age</u>	<u>Probability of Retirement</u>	<u>Weighted Retirement Age</u>
55	6.0%	3.30
56	5.6%	3.14
57	5.3%	3.02
58	5.0%	2.90
59	4.7%	2.77
60	5.9%	3.54
61	7.4%	4.51
62	6.6%	4.09
63	5.9%	3.72
64	6.2%	3.97
65	16.6%	10.79
66	7.4%	4.88
67	2.6%	1.74
68	2.2%	1.50
69	3.8%	2.62
70	8.8%	6.16
		62.65

Changes since last year's valuation

Changes in pension plan provisions

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Legislated changes

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Changes in actuarial assumptions

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Cigna Pension Plan for Certain Former Employees

EIN / PN 06-1059331 / 005

Form 5500 2023 Schedule SB, Line 26a - Schedule of Active Participant Data

Years of Credited Service

	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Attained Age	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0	0	0	0	0
55 to 59	0	0	3	3	3	1	0	0	0	0
60 to 64	0	0	3	5	1	4	0	0	0	0
65 to 69	2	0	1	2	2	1	1	0	0	0
70 & up	0	0	0	1	0	0	0	0	0	0

Active Life Count: 33

Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	64,044	9,625,874	67,752,078	77,441,996
2024	132,222	13,767,430	66,484,121	80,383,772
2025	196,843	17,621,240	65,318,777	83,136,860
2026	236,126	20,658,943	64,207,965	85,103,034
2027	278,183	23,208,809	63,138,834	86,625,826
2028	322,629	25,133,732	62,040,981	87,497,343
2029	361,268	26,235,920	60,938,436	87,535,624
2030	376,428	26,806,881	59,781,830	86,965,139
2031	384,905	26,926,008	58,534,946	85,845,860
2032	392,873	26,861,148	57,161,790	84,415,811
2033	405,941	26,597,866	55,652,233	82,656,039
2034	407,940	26,243,182	53,988,181	80,639,303
2035	403,044	25,818,937	52,161,306	78,383,287
2036	397,035	25,352,304	50,167,195	75,916,534
2037	390,891	24,801,357	48,005,208	73,197,456
2038	383,240	24,190,055	45,679,264	70,252,559
2039	374,287	23,523,843	43,198,389	67,096,519
2040	364,373	22,794,422	40,576,884	63,735,679
2041	353,428	22,000,535	37,834,335	60,188,298
2042	341,386	21,142,090	34,995,483	56,478,959
2043	328,194	20,217,907	32,089,785	52,635,885
2044	313,820	19,228,145	29,150,768	48,692,733
2045	298,260	18,174,589	26,215,308	44,688,157
2046	281,544	17,060,901	23,322,724	40,665,169
2047	263,742	15,892,936	20,513,320	36,669,998
2048	244,980	14,679,023	17,826,445	32,750,448
2049	225,431	13,430,237	15,298,312	28,953,980
2050	205,321	12,160,572	12,959,405	25,325,297
2051	184,916	10,886,798	10,832,595	21,904,309
2052	164,526	9,627,849	8,932,320	18,724,694
2053	144,475	8,403,724	7,264,336	15,812,534
2054	125,089	7,234,069	5,826,260	13,185,418
2055	106,687	6,136,726	4,608,702	10,852,115
2056	89,558	5,126,560	3,596,510	8,812,629
2057	73,940	4,214,641	2,770,213	7,058,794
2058	59,998	3,407,723	2,107,700	5,575,421
2059	47,813	2,708,135	1,585,753	4,341,701
2060	37,389	2,114,089	1,181,424	3,332,902
2061	28,665	1,620,272	873,143	2,522,080
2062	21,531	1,218,586	641,512	1,881,630
2063	15,832	898,993	469,740	1,384,566
2064	11,389	650,367	343,783	1,005,538
2065	8,009	461,296	252,264	721,569
2066	5,503	320,765	186,231	512,499
2067	3,693	218,673	138,809	361,175
2068	2,419	146,174	104,835	253,429
2069	1,547	95,836	80,496	177,878
2070	965	61,648	63,012	125,625
2071	588	38,925	50,388	89,900
2072	349	24,136	41,199	65,684

Actuarial methods

Under the actuarial methods described below, if all current assumptions remain constant and are realized, funding at least the minimum required contribution each year will eventually accumulate sufficient plan assets to cover the funding target.

Cost method

Costs have been computed in accordance with the unit credit actuarial cost method and reflect the actuarial assumptions described under “Actuarial assumptions” of this report as provided under the applicable regulations of the Pension Protection Act of 2006.

Target normal cost

The target normal cost is the present value of benefits expected to accrue during the plan year plus an estimate of the expenses to be paid from plan assets during the plan year.

Funding target and funding shortfall

The funding target is the present value of benefits accrued as of the beginning of the plan year and the funding shortfall is the excess of the funding target over the actuarial value of assets (reduced by the credit balance). The initial funding shortfall is amortized over 15 years.

In subsequent years, the funding shortfall less the present value of prior year amortization installments is amortized over 15 years, and added to any prior year amortization installments.

The funding target is developed based on the full yield curve published at the month prior to the valuation date.

Sponsor elections

Discount rate: Full yield curve

Mortality table: Prescribed IRS static mortality table – separate

At-risk determination

The at-risk funding target is determined by assuming that participants eligible to retire in the current plan year and next 10 plan years retire at the earliest possible date, but not before the end of the plan year. All participants are assumed to elect the optional form resulting in the highest possible present value.

A load is added to the at-risk funding target and at-risk target normal cost when a plan is at-risk in at least two years during the preceding four years. The load increases the at-risk funding target by 4% of the not at-risk funding target plus \$700 per participant, and increases the at-risk target normal cost by 4% of the not at-risk target normal cost.

The funding target and target normal cost are calculated by multiplying the not at-risk values by 100% minus the phase-in percentage, plus the at-risk values multiplied by the phase-in percentage.

Credit balance

The credit balance consists of the carryover balance from excess contributions prior to the Pension Protection Act (PPA) of 2006, plus the prefunding balance from elected excess contributions after the PPA. Balances accumulate with interest and are reduced for amounts applied towards the minimum required contribution, voluntary waivers by the plan sponsor, and compelled waivers to avoid benefit restrictions. The actuarial value of assets is reduced by the credit balance to determine certain funded percentages and to determine the funding shortfall.

Asset valuation method

The actuarial value of assets is determined using an annual average of the adjusted fair market value of assets with the earliest determination 24 months prior to the valuation date. The fair market value of assets in prior years is adjusted for contributions, benefit payments, expenses and expected earnings (not to exceed the third segment rate).

This is equivalent to the fair market value of assets, plus two-thirds of the (gain)/loss from the prior year, plus one-third of the (gain)/loss from the second preceding year. The (gain)/loss in each year is the difference between the expected and actual returns on the fair market value of assets.

The actuarial value of assets is adjusted to be no less than 90% or no more than 110% of the fair market value of assets, as required by IRC Section 430(g)(3)(B)(iii).

Since the expected earnings assumption cannot exceed the third segment rate, over time, the method may produce an actuarial value of assets slightly below the fair market value of assets.

The actuarial value of assets for determining the maximum tax deductible contribution reflects interest rate stabilization rates for discounting contributions and limiting expected earnings.

The fair market value of assets used for funds invested in the general account of an insurance company is the stated contract value with a market value adjustment factor. This value is an estimate only and not the precise calculation which would be done at contract discontinuance or to measure the impact of excess withdrawals in any calendar year. It does not constitute a final offer by Empower or a final experience adjustment.

Actuarial assumptions

Funding Assumptions:

The discount rate and mortality assumptions are prescribed assumptions set by law. All other assumptions are non-prescribed assumptions set by the actuary which reflect estimates of future experience, are appropriate for the purpose of the measurement, consider relevant plan characteristics, and contain no significant bias unless otherwise noted. Relevant historical information, such as credible plan experience and experience from representative populations, was considered in the selection of the non-prescribed assumptions with a significant effect on the measurement. Factors that may affect future experience and the views of experts were also considered.

The Expected Return on Plan Assets assumption is consistent with the plan's asset allocation and reflects a weighted average of expected returns by asset class based on the Empower Capital Market Assumptions.

Below are details on previous assumption studies that were used to help set the plan's assumptions:

The retirement age, as well as distribution rate assumptions, consider the experience study completed in September 2019 based on plan experience from 2014 through 2018.

The form of payment assumption considers the experience study completed in November 2020 based on plan experience from 2015 through 2019.

The marital and spouse age difference assumption considers the experience study completed in November 2020 based on plan experience from 2015 through 2019.

Below are the actuarial assumptions as of January 1, 2023:

Effective Rate	5.08% (see Appendix A for the full yield curve).
Expected Return on Plan Assets	6.50% per annum. Previously, 6.75% per annum.
Cap on Expected Return to Develop AVA	5.74%
Estimated Expenses	\$2.0 million reflected in the expected return on assets. Previously, \$1.9 million.
Mortality	The IRS 2023 Static Mortality Table for males and females.

Termination

10% of active participants terminate each year until age 55.

Retirement Age

It is assumed that from an initial group of employees, retirement will occur at the indicated ages as follows:

<u>Age</u>	<u>Rate %</u> *
55	6%
56	6%
57	6%
58	6%
59	6%
60	8%
61	11%
62	11%
63	11%
64	13%
65	40%
66	30%
67	15%
68	15%
69	30%
70 and up	100%

Average Retirement Age: 63

*3% of the total percentage of those terminating between age 55 and 64 are assumed to defer payment and follow the schedule for current vested terminated employees from the Plan who are eligible to retire early.

It is assumed that future New Formula vested terminated employees with less than 15 years of Eligible Service will commence benefits at age 65.

It is assumed that future New Formula vested terminated employees with at least 15 years of Eligible Service will commence benefits at age 61.

It is assumed that all other future vested terminated employees will commence benefits at age 57.

It is assumed that the current Old Formula vested terminated employees from the Plan who are eligible to retire early and are eligible for the Early Retirement reductions described in the Early Retirement section in the plan provisions will commence benefits based on the following table:

<u>Age</u>	<u>Rate</u>
55	50%
56	20%
57	15%
58	15%
59	15%
60	15%
61	15%
62	25%
63	20%
64	15%
65 and up	100%

It is assumed that all other current vested terminated employees from the Plan other than former Intracorp plan participants who are eligible to retire early will commence benefits based on the following table:

<u>Age</u>	<u>Rate</u>
55	20%
56	5%
57	5%
58	5%
59	5%
60	5%
61	5%
62	10%
63	7%
64	7%
65 and up	100%

It is assumed that the current vested terminated employees from the Plan who are not eligible to retire early will commence benefits at age 65.

It is assumed that vested terminated employees who were part of the Intracorp plan will commence benefits at age 65.

Form of Payment

It is assumed that current Old Formula participants from the Plan who are eligible to retire early and are eligible for the Early Retirement reductions described in the Early Retirement section in the plan provisions will elect their form of payment based on the following Table:

<u>Sex</u>	<u>Life Annuity</u>	<u>50% J&S Annuity</u>
Male	30%	70%
Female	60%	40%

It is assumed that current participants from the Plan other than those described above will elect their form of payment based on the following Table:

<u>Sex</u>	<u>Life Annuity</u>	<u>50% J&S Annuity</u>
Male	40%	60%
Female	70%	30%

Salary Scale

N/A

Social Security

N/A

Survivor's Benefit

It is assumed that husbands are two years older than wives and that 85% of the male Participants and 65% of the female Participants who are or will become eligible for coverage under the Survivor's Benefit will be survived by an eligible Spouse or Domestic Partner.

Appendix A – Yield curve spot rates

Yield Curve Spot Rates

Below is the applicable IRS yield curve for the 2023 plan year.

<u>Maturity</u>	<u>Spot Rate</u>	<u>Maturity</u>	<u>Spot Rate</u>	<u>Maturity</u>	<u>Spot Rate</u>	<u>Maturity</u>	<u>Spot Rate</u>
0.5	4.96%	25.5	4.98%	50.5	4.77%	75.5	4.70%
1.0	4.94%	26.0	4.98%	51.0	4.77%	76.0	4.70%
1.5	4.92%	26.5	4.97%	51.5	4.77%	76.5	4.70%
2.0	4.89%	27.0	4.96%	52.0	4.77%	77.0	4.70%
2.5	4.85%	27.5	4.95%	52.5	4.76%	77.5	4.70%
3.0	4.81%	28.0	4.94%	53.0	4.76%	78.0	4.70%
3.5	4.77%	28.5	4.94%	53.5	4.76%	78.5	4.70%
4.0	4.75%	29.0	4.93%	54.0	4.76%	79.0	4.70%
4.5	4.75%	29.5	4.92%	54.5	4.76%	79.5	4.70%
5.0	4.75%	30.0	4.92%	55.0	4.76%	80.0	4.69%
5.5	4.78%	30.5	4.91%	55.5	4.75%	80.5	4.69%
6.0	4.81%	31.0	4.91%	56.0	4.75%	81.0	4.69%
6.5	4.85%	31.5	4.90%	56.5	4.75%	81.5	4.69%
7.0	4.90%	32.0	4.89%	57.0	4.75%	82.0	4.69%
7.5	4.95%	32.5	4.89%	57.5	4.75%	82.5	4.69%
8.0	5.00%	33.0	4.88%	58.0	4.75%	83.0	4.69%
8.5	5.05%	33.5	4.88%	58.5	4.74%	83.5	4.69%
9.0	5.10%	34.0	4.87%	59.0	4.74%	84.0	4.69%
9.5	5.14%	34.5	4.87%	59.5	4.74%	84.5	4.69%
10.0	5.17%	35.0	4.87%	60.0	4.74%	85.0	4.69%
10.5	5.20%	35.5	4.86%	60.5	4.74%	85.5	4.69%
11.0	5.23%	36.0	4.86%	61.0	4.74%	86.0	4.69%
11.5	5.25%	36.5	4.85%	61.5	4.73%	86.5	4.68%
12.0	5.27%	37.0	4.85%	62.0	4.73%	87.0	4.68%
12.5	5.28%	37.5	4.85%	62.5	4.73%	87.5	4.68%
13.0	5.28%	38.0	4.84%	63.0	4.73%	88.0	4.68%
13.5	5.29%	38.5	4.84%	63.5	4.73%	88.5	4.68%
14.0	5.29%	39.0	4.83%	64.0	4.73%	89.0	4.68%
14.5	5.28%	39.5	4.83%	64.5	4.73%	89.5	4.68%
15.0	5.27%	40.0	4.83%	65.0	4.73%	90.0	4.68%

Cigna Pension Plan for Certain Former Employees
 EIN / PN 06-1059331 / 005
 Form 5500 2023 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

<u>Maturity</u>	<u>Spot Rate</u>	<u>Maturity</u>	<u>Spot Rate</u>	<u>Maturity</u>	<u>Spot Rate</u>	<u>Maturity</u>	<u>Spot Rate</u>
15.5	5.26%	40.5	4.82%	65.5	4.72%	90.5	4.68%
16.0	5.25%	41.0	4.82%	66.0	4.72%	91.0	4.68%
16.5	5.24%	41.5	4.82%	66.5	4.72%	91.5	4.68%
17.0	5.22%	42.0	4.82%	67.0	4.72%	92.0	4.68%
17.5	5.21%	42.5	4.81%	67.5	4.72%	92.5	4.68%
18.0	5.19%	43.0	4.81%	68.0	4.72%	93.0	4.68%
18.5	5.18%	43.5	4.81%	68.5	4.72%	93.5	4.68%
19.0	5.16%	44.0	4.80%	69.0	4.72%	94.0	4.67%
19.5	5.14%	44.5	4.80%	69.5	4.71%	94.5	4.67%
20.0	5.13%	45.0	4.80%	70.0	4.71%	95.0	4.67%
20.5	5.11%	45.5	4.80%	70.5	4.71%	95.5	4.67%
21.0	5.10%	46.0	4.79%	71.0	4.71%	96.0	4.67%
21.5	5.08%	46.5	4.79%	71.5	4.71%	96.5	4.67%
22.0	5.07%	47.0	4.79%	72.0	4.71%	97.0	4.67%
22.5	5.05%	47.5	4.79%	72.5	4.71%	97.5	4.67%
23.0	5.04%	48.0	4.78%	73.0	4.71%	98.0	4.67%
23.5	5.03%	48.5	4.78%	73.5	4.71%	98.5	4.67%
24.0	5.02%	49.0	4.78%	74.0	4.71%	99.0	4.67%
24.5	5.01%	49.5	4.78%	74.5	4.70%	99.5	4.67%
25.0	4.99%	50.0	4.77%	75.0	4.70%	100.0	4.67%

Plan provisions

This synopsis reflects the major features and provisions of the Plan as valued effective January 1, 2023. Certain provisions of the Prior Plans as they existed prior to the Restatement Date continue to apply. Please refer to the plan document for more detailed definitions.

DEFINITIONS

Eligible Earnings	Total compensation for Services rendered, including bonuses, overtime, and commissions.
Final Earnings	The greater of: (a) the highest average yearly earnings received during three (five for New Formula plan participants) consecutive full calendar years, or (b) the last months, not exceeding 36 (60 for New Formula plan participants), prior to retirement, termination, or disability.
Eligible Service	All years of Service from date of employment up to the earlier of termination of employment, or January 1, 1994. Thereafter 1,000 hours worked in a plan year equals 1 year of Service.
Credited Service	All Service from date of employment to termination of employment. Prior to January 1, 1994 Credited Service shall be counted in whole years and full months, and limited according to the benefit formulas below. Credited Service after January 1, 1994 is based on 1,000 hours equals 1 year of Service.
Normal Form of Annuity	Life Annuity.
Normal Retirement Date	The first day of the month following the Participant's 65th birthday, or the completion of five years of Eligible Service, if later.

Plan Participants

Participants formerly in the Cigna Pension Plan (CPP) who meet all of the following criteria:

- (1) Eligible employee under Part A of the CPP
- (2) As of December 31, 2008, terminated vested with a non-zero benefit in the CPP
- (3) Most recent termination date is on or before March 31, 2008
- (4) Not deceased
- (5) Had not commenced retirement benefits based on most recent employment with Cigna
- (6) Never participated in Part B of the CPP

Social Security Primary Insurance Amount

The gross projected Social Security Primary Insurance Amount based on all years of the Participant's earnings including years prior to and, in some cases, after covered employment. The Social Security Primary Insurance Amount is frozen effective March 31, 2008.

PENSION BENEFITS

Normal

Eligibility for Plan Participation

Employment by Cigna Corporation or a participating company and working within the United States.

Benefit Formula

Old Formula - Final Earnings multiplied by the percentage of (a), minus Social Security offset in (b), with a minimum of (c):

- (a) 2% multiplied by a Participant's years of Credited Service not in excess of 30 years.
- (b) 50% of a Participant's Social Security amount prorated over 35 years by use of a fraction: with Credited Service up to 30 years as the numerator, and 35 years as the denominator.
- (c) \$72 for each year of Credited Service not in excess of 15 years.

For employees of Cigna Dental Healthplan, Equicor, Metropolitan Counseling Clinic, and employees hired on or after January 1, 1989 (New Formula):

- (a) 1.67% multiplied by a Participant's years of Credited Service not in excess of 35 years.
- (b) 50% of a Participant's Social Security amount prorated over 35 years by use of a fraction: with Credited Service up to 35 years as the numerator, and 35 years as the denominator.
- (c) \$72 for each year of Credited Service not in excess of 15 years.

And for employees of Cigna Healthplan:

- (a) 1.0% multiplied by a Participant's years of Credited Service through December 31, 1988 up to a maximum of 30 years; plus 1.67% for years of Credited Service after January 1, 1989 up to a maximum of 35 years. With regard to maximum service, preference is given to years of service after January 1, 1989. Past Service Benefits may be payable to employees who were participants of the ABC-HMO, Inc. Pension Plan as of September 30, 1981; and benefits may be offset by other pension benefits as a result of credited service with Hospital Affiliates International, Inc.
- (b) 50% of a Participant's Social Security amount prorated over 35 years by use of a fraction: with Credited Service up to 35 years as the numerator, and 35 years as the denominator.
- (c) \$72 for each year of Credited Service not in excess of 15 years.

Income Payable

Amount described in sections (a) or (b), whichever applies:

- (a) If a Participant has a Spouse or Qualified Domestic Partner as of his retirement date and does not elect otherwise, retirement income shall be paid on the basis of Joint and Survivor form, as stipulated by ERISA, and will be the amount determined under the benefit formula multiplied by the appropriate factor.
- (b) If a Participant either has no Spouse or Qualified Domestic Partner as of his retirement date or elects to receive his income under the Normal Form, retirement income will be the amount determined under the benefit formula.

Early

For Old Formula Plan Participants:

Eligibility

Age 55 and 10 years of Eligible Service.

Benefit Formula

For the benefit accrued through December 31, 2004: If a Participant has 15 or more years of Eligible Service, the accrued benefit reduced by 3% per year between 55 and 62. Otherwise, the accrued benefit reduced by 2.4% per year prior to normal retirement. The Social Security offset is postponed until age 65.

For the benefit accrued on and after January 1, 2005 through March 31, 2008: If a Participant has 10 years of vesting service and terminates employment on or after age 55, the accrued benefit reduced by 6% per year for the first 5 years early and 4% per year for the next 5 years early. Otherwise, the accrued benefit reduced by tabled factors grading from 100% at age 65 to 47.5% at age 55. The Social Security offset is applied at the Annuity Commencement Date.

For New Formula Plan Participants:

Eligibility

Age 55 and 15 years of Eligible Service.

Benefit Formula

The accrued benefit reduced by 5% per year between 55 and 65. The Social Security offset is postponed until age 62.

Vested

Eligibility

Five years of Eligible Service.

Benefit Formula

Normal retirement benefit accrued to date of termination.

SUPPLEMENTAL BENEFITS

For Old Formula Plan Participants:

Preretirement Spouse Benefit

Eligibility

Married or in a Qualified Domestic Partnership at least one full year prior to death or retirement date. The Participant has attained age 30.

Benefit Formula

Prior to age 55:

30% of the Participant's Ultimate Retirement Income. This benefit is frozen effective January 1, 2005. For those participants hired prior to 1985, the benefit is based on credited service and earnings projected to age 65. For all others eligible, credited service and earnings are frozen at December 31, 2004.

Age 55:

The greater of the value of a) 30% of Ultimate Retirement Income, or b) 50% of the Adjusted Retirement Income, as reduced for the Joint and Survivor form of payment. The 30% Ultimate Retirement Income benefit is frozen effective January 1, 2005. For those participants hired prior to 1985, the benefit is based on credited service and earnings projected to age 65. For all others eligible, credited service and earnings are frozen at December 31, 2004.

Pre-Retirement Spouse Benefit Other than Above

Eligibility	Married or in a Qualified Domestic Partnership at least one full year prior to death or retirement date other than the benefits described above.
Benefit Formula	50% of the Retirement Income, as reduced for Joint and Survivor form of payment.

Post Retirement Spouse Benefit

For Active Old Formula Plan Participants

Eligibility	Married or in a Qualified Domestic Partnership at least one full year prior to death or retirement date. Participant has retired from employment.
Benefit Formula	30% of the Retirement Income. The 30% benefit is frozen effective January 1, 2005.

Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	64,044	9,625,874	67,752,078	77,441,996
2024	132,222	13,767,430	66,484,121	80,383,772
2025	196,843	17,621,240	65,318,777	83,136,860
2026	236,126	20,658,943	64,207,965	85,103,034
2027	278,183	23,208,809	63,138,834	86,625,826
2028	322,629	25,133,732	62,040,981	87,497,343
2029	361,268	26,235,920	60,938,436	87,535,624
2030	376,428	26,806,881	59,781,830	86,965,139
2031	384,905	26,926,008	58,534,946	85,845,860
2032	392,873	26,861,148	57,161,790	84,415,811
2033	405,941	26,597,866	55,652,233	82,656,039
2034	407,940	26,243,182	53,988,181	80,639,303
2035	403,044	25,818,937	52,161,306	78,383,287
2036	397,035	25,352,304	50,167,195	75,916,534
2037	390,891	24,801,357	48,005,208	73,197,456
2038	383,240	24,190,055	45,679,264	70,252,559
2039	374,287	23,523,843	43,198,389	67,096,519
2040	364,373	22,794,422	40,576,884	63,735,679
2041	353,428	22,000,535	37,834,335	60,188,298
2042	341,386	21,142,090	34,995,483	56,478,959
2043	328,194	20,217,907	32,089,785	52,635,885
2044	313,820	19,228,145	29,150,768	48,692,733
2045	298,260	18,174,589	26,215,308	44,688,157
2046	281,544	17,060,901	23,322,724	40,665,169
2047	263,742	15,892,936	20,513,320	36,669,998
2048	244,980	14,679,023	17,826,445	32,750,448
2049	225,431	13,430,237	15,298,312	28,953,980
2050	205,321	12,160,572	12,959,405	25,325,297
2051	184,916	10,886,798	10,832,595	21,904,309
2052	164,526	9,627,849	8,932,320	18,724,694
2053	144,475	8,403,724	7,264,336	15,812,534
2054	125,089	7,234,069	5,826,260	13,185,418
2055	106,687	6,136,726	4,608,702	10,852,115
2056	89,558	5,126,560	3,596,510	8,812,629
2057	73,940	4,214,641	2,770,213	7,058,794
2058	59,998	3,407,723	2,107,700	5,575,421
2059	47,813	2,708,135	1,585,753	4,341,701
2060	37,389	2,114,089	1,181,424	3,332,902
2061	28,665	1,620,272	873,143	2,522,080
2062	21,531	1,218,586	641,512	1,881,630
2063	15,832	898,993	469,740	1,384,566
2064	11,389	650,367	343,783	1,005,538
2065	8,009	461,296	252,264	721,569
2066	5,503	320,765	186,231	512,499
2067	3,693	218,673	138,809	361,175
2068	2,419	146,174	104,835	253,429
2069	1,547	95,836	80,496	177,878
2070	965	61,648	63,012	125,625
2071	588	38,925	50,388	89,900
2072	349	24,136	41,199	65,684

WEIGHTED AVERAGE RETIREMENT AGE:

<u>Age</u>	<u>Probability of Retirement</u>	<u>Weighted Retirement Age</u>
55	6.0%	3.30
56	5.6%	3.14
57	5.3%	3.02
58	5.0%	2.90
59	4.7%	2.77
60	5.9%	3.54
61	7.4%	4.51
62	6.6%	4.09
63	5.9%	3.72
64	6.2%	3.97
65	16.6%	10.79
66	7.4%	4.88
67	2.6%	1.74
68	2.2%	1.50
69	3.8%	2.62
70	8.8%	6.16
		62.65

Plan provisions

This synopsis reflects the major features and provisions of the Plan as valued effective January 1, 2023. Certain provisions of the Prior Plans as they existed prior to the Restatement Date continue to apply. Please refer to the plan document for more detailed definitions.

DEFINITIONS

Eligible Earnings	Total compensation for Services rendered, including bonuses, overtime, and commissions.
Final Earnings	The greater of: (a) the highest average yearly earnings received during three (five for New Formula plan participants) consecutive full calendar years, or (b) the last months, not exceeding 36 (60 for New Formula plan participants), prior to retirement, termination, or disability.
Eligible Service	All years of Service from date of employment up to the earlier of termination of employment, or January 1, 1994. Thereafter 1,000 hours worked in a plan year equals 1 year of Service.
Credited Service	All Service from date of employment to termination of employment. Prior to January 1, 1994 Credited Service shall be counted in whole years and full months, and limited according to the benefit formulas below. Credited Service after January 1, 1994 is based on 1,000 hours equals 1 year of Service.
Normal Form of Annuity	Life Annuity.
Normal Retirement Date	The first day of the month following the Participant's 65th birthday, or the completion of five years of Eligible Service, if later.

Plan Participants

Participants formerly in the Cigna Pension Plan (CPP) who meet all of the following criteria:

- (1) Eligible employee under Part A of the CPP
- (2) As of December 31, 2008, terminated vested with a non-zero benefit in the CPP
- (3) Most recent termination date is on or before March 31, 2008
- (4) Not deceased
- (5) Had not commenced retirement benefits based on most recent employment with Cigna
- (6) Never participated in Part B of the CPP

Social Security Primary Insurance Amount

The gross projected Social Security Primary Insurance Amount based on all years of the Participant's earnings including years prior to and, in some cases, after covered employment. The Social Security Primary Insurance Amount is frozen effective March 31, 2008.

PENSION BENEFITS

Normal

Eligibility for Plan Participation

Employment by Cigna Corporation or a participating company and working within the United States.

Benefit Formula

Old Formula - Final Earnings multiplied by the percentage of (a), minus Social Security offset in (b), with a minimum of (c):

- (a) 2% multiplied by a Participant's years of Credited Service not in excess of 30 years.
- (b) 50% of a Participant's Social Security amount prorated over 35 years by use of a fraction: with Credited Service up to 30 years as the numerator, and 35 years as the denominator.
- (c) \$72 for each year of Credited Service not in excess of 15 years.

For employees of Cigna Dental Healthplan, Equicor, Metropolitan Counseling Clinic, and employees hired on or after January 1, 1989 (New Formula):

- (a) 1.67% multiplied by a Participant's years of Credited Service not in excess of 35 years.
- (b) 50% of a Participant's Social Security amount prorated over 35 years by use of a fraction: with Credited Service up to 35 years as the numerator, and 35 years as the denominator.
- (c) \$72 for each year of Credited Service not in excess of 15 years.

And for employees of Cigna Healthplan:

- (a) 1.0% multiplied by a Participant's years of Credited Service through December 31, 1988 up to a maximum of 30 years; plus 1.67% for years of Credited Service after January 1, 1989 up to a maximum of 35 years. With regard to maximum service, preference is given to years of service after January 1, 1989. Past Service Benefits may be payable to employees who were participants of the ABC-HMO, Inc. Pension Plan as of September 30, 1981; and benefits may be offset by other pension benefits as a result of credited service with Hospital Affiliates International, Inc.
- (b) 50% of a Participant's Social Security amount prorated over 35 years by use of a fraction: with Credited Service up to 35 years as the numerator, and 35 years as the denominator.
- (c) \$72 for each year of Credited Service not in excess of 15 years.

Income Payable

Amount described in sections (a) or (b), whichever applies:

- (a) If a Participant has a Spouse or Qualified Domestic Partner as of his retirement date and does not elect otherwise, retirement income shall be paid on the basis of Joint and Survivor form, as stipulated by ERISA, and will be the amount determined under the benefit formula multiplied by the appropriate factor.
- (b) If a Participant either has no Spouse or Qualified Domestic Partner as of his retirement date or elects to receive his income under the Normal Form, retirement income will be the amount determined under the benefit formula.

Early

For Old Formula Plan Participants:

Eligibility

Age 55 and 10 years of Eligible Service.

Benefit Formula

For the benefit accrued through December 31, 2004: If a Participant has 15 or more years of Eligible Service, the accrued benefit reduced by 3% per year between 55 and 62. Otherwise, the accrued benefit reduced by 2.4% per year prior to normal retirement. The Social Security offset is postponed until age 65.

For the benefit accrued on and after January 1, 2005 through March 31, 2008: If a Participant has 10 years of vesting service and terminates employment on or after age 55, the accrued benefit reduced by 6% per year for the first 5 years early and 4% per year for the next 5 years early. Otherwise, the accrued benefit reduced by tabled factors grading from 100% at age 65 to 47.5% at age 55. The Social Security offset is applied at the Annuity Commencement Date.

For New Formula Plan Participants:

Eligibility

Age 55 and 15 years of Eligible Service.

Benefit Formula

The accrued benefit reduced by 5% per year between 55 and 65. The Social Security offset is postponed until age 62.

Vested

Eligibility

Five years of Eligible Service.

Benefit Formula

Normal retirement benefit accrued to date of termination.

SUPPLEMENTAL BENEFITS

For Old Formula Plan Participants:

Preretirement Spouse Benefit

Eligibility

Married or in a Qualified Domestic Partnership at least one full year prior to death or retirement date. The Participant has attained age 30.

Benefit Formula

Prior to age 55:

30% of the Participant's Ultimate Retirement Income. This benefit is frozen effective January 1, 2005. For those participants hired prior to 1985, the benefit is based on credited service and earnings projected to age 65. For all others eligible, credited service and earnings are frozen at December 31, 2004.

Age 55:

The greater of the value of a) 30% of Ultimate Retirement Income, or b) 50% of the Adjusted Retirement Income, as reduced for the Joint and Survivor form of payment. The 30% Ultimate Retirement Income benefit is frozen effective January 1, 2005. For those participants hired prior to 1985, the benefit is based on credited service and earnings projected to age 65. For all others eligible, credited service and earnings are frozen at December 31, 2004.

Pre-Retirement Spouse Benefit Other than Above

Eligibility

Married or in a Qualified Domestic Partnership at least one full year prior to death or retirement date other than the benefits described above.

Benefit Formula

50% of the Retirement Income, as reduced for Joint and Survivor form of payment.

Post Retirement Spouse Benefit

For Active Old Formula Plan Participants

Eligibility

Married or in a Qualified Domestic Partnership at least one full year prior to death or retirement date.
Participant has retired from employment.

Benefit Formula

30% of the Retirement Income. The 30% benefit is frozen effective January 1, 2005.

Cigna Pension Plan for Certain Former Employees

EIN / PN 06-1059331 / 005

Form 5500 2023 Schedule SB, Line 26a - Schedule of Active Participant Data

Years of Credited Service

	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Attained Age	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0	0	0	0	0
55 to 59	0	0	3	3	3	1	0	0	0	0
60 to 64	0	0	3	5	1	4	0	0	0	0
65 to 69	2	0	1	2	2	1	1	0	0	0
70 & up	0	0	0	1	0	0	0	0	0	0

Active Life Count: 33

Actuarial methods

Under the actuarial methods described below, if all current assumptions remain constant and are realized, funding at least the minimum required contribution each year will eventually accumulate sufficient plan assets to cover the funding target.

Cost method

Costs have been computed in accordance with the unit credit actuarial cost method and reflect the actuarial assumptions described under "Actuarial assumptions" of this report as provided under the applicable regulations of the Pension Protection Act of 2006.

Target normal cost

The target normal cost is the present value of benefits expected to accrue during the plan year plus an estimate of the expenses to be paid from plan assets during the plan year.

Funding target and funding shortfall

The funding target is the present value of benefits accrued as of the beginning of the plan year and the funding shortfall is the excess of the funding target over the actuarial value of assets (reduced by the credit balance). The initial funding shortfall is amortized over 15 years.

In subsequent years, the funding shortfall less the present value of prior year amortization installments is amortized over 15 years, and added to any prior year amortization installments.

The funding target is developed based on the full yield curve published at the month prior to the valuation date.

Sponsor elections

Discount rate: Full yield curve

Mortality table: Prescribed IRS static mortality table – separate

At-risk determination

The at-risk funding target is determined by assuming that participants eligible to retire in the current plan year and next 10 plan years retire at the earliest possible date, but not before the end of the plan year. All participants are assumed to elect the optional form resulting in the highest possible present value.

A load is added to the at-risk funding target and at-risk target normal cost when a plan is at-risk in at least two years during the preceding four years. The load increases the at-risk funding target by 4% of the not at-risk funding target plus \$700 per participant, and increases the at-risk target normal cost by 4% of the not at-risk target normal cost.

The funding target and target normal cost are calculated by multiplying the not at-risk values by 100% minus the phase-in percentage, plus the at-risk values multiplied by the phase-in percentage.

Credit balance

The credit balance consists of the carryover balance from excess contributions prior to the Pension Protection Act (PPA) of 2006, plus the prefunding balance from elected excess contributions after the PPA. Balances accumulate with interest and are reduced for amounts applied towards the minimum required contribution, voluntary waivers by the plan sponsor, and compelled waivers to avoid benefit restrictions. The actuarial value of assets is reduced by the credit balance to determine certain funded percentages and to determine the funding shortfall.

Asset valuation method

The actuarial value of assets is determined using an annual average of the adjusted fair market value of assets with the earliest determination 24 months prior to the valuation date. The fair market value of assets in prior years is adjusted for contributions, benefit payments, expenses and expected earnings (not to exceed the third segment rate).

This is equivalent to the fair market value of assets, plus two-thirds of the (gain)/loss from the prior year, plus one-third of the (gain)/loss from the second preceding year. The (gain)/loss in each year is the difference between the expected and actual returns on the fair market value of assets.

The actuarial value of assets is adjusted to be no less than 90% or no more than 110% of the fair market value of assets, as required by IRC Section 430(g)(3)(B)(iii).

Since the expected earnings assumption cannot exceed the third segment rate, over time, the method may produce an actuarial value of assets slightly below the fair market value of assets.

The actuarial value of assets for determining the maximum tax deductible contribution reflects interest rate stabilization rates for discounting contributions and limiting expected earnings.

The fair market value of assets used for funds invested in the general account of an insurance company is the stated contract value with a market value adjustment factor. This value is an estimate only and not the precise calculation which would be done at contract discontinuance or to measure the impact of excess withdrawals in any calendar year. It does not constitute a final offer by Empower or a final experience adjustment.

Actuarial assumptions

Funding Assumptions:

The discount rate and mortality assumptions are prescribed assumptions set by law. All other assumptions are non-prescribed assumptions set by the actuary which reflect estimates of future experience, are appropriate for the purpose of the measurement, consider relevant plan characteristics, and contain no significant bias unless otherwise noted. Relevant historical information, such as credible plan experience and experience from representative populations, was considered in the selection of the non-prescribed assumptions with a significant effect on the measurement. Factors that may affect future experience and the views of experts were also considered.

The Expected Return on Plan Assets assumption is consistent with the plan's asset allocation and reflects a weighted average of expected returns by asset class based on the Empower Capital Market Assumptions.

Below are details on previous assumption studies that were used to help set the plan's assumptions:

The retirement age, as well as distribution rate assumptions, consider the experience study completed in September 2019 based on plan experience from 2014 through 2018.

The form of payment assumption considers the experience study completed in November 2020 based on plan experience from 2015 through 2019.

The marital and spouse age difference assumption considers the experience study completed in November 2020 based on plan experience from 2015 through 2019.

Below are the actuarial assumptions as of January 1, 2023:

Effective Rate	5.08% (see Appendix A for the full yield curve).
Expected Return on Plan Assets	6.50% per annum. Previously, 6.75% per annum.
Cap on Expected Return to Develop AVA	5.74%
Estimated Expenses	\$2.0 million reflected in the expected return on assets. Previously, \$1.9 million.
Mortality	The IRS 2023 Static Mortality Table for males and females.

Termination

10% of active participants terminate each year until age 55.

Retirement Age

It is assumed that from an initial group of employees, retirement will occur at the indicated ages as follows:

<u>Age</u>	<u>Rate %</u> *
55	6%
56	6%
57	6%
58	6%
59	6%
60	8%
61	11%
62	11%
63	11%
64	13%
65	40%
66	30%
67	15%
68	15%
69	30%
70 and up	100%

Average Retirement Age: 63

*3% of the total percentage of those terminating between age 55 and 64 are assumed to defer payment and follow the schedule for current vested terminated employees from the Plan who are eligible to retire early.

It is assumed that future New Formula vested terminated employees with less than 15 years of Eligible Service will commence benefits at age 65.

It is assumed that future New Formula vested terminated employees with at least 15 years of Eligible Service will commence benefits at age 61.

It is assumed that all other future vested terminated employees will commence benefits at age 57.

It is assumed that the current Old Formula vested terminated employees from the Plan who are eligible to retire early and are eligible for the Early Retirement reductions described in the Early Retirement section in the plan provisions will commence benefits based on the following table:

<u>Age</u>	<u>Rate</u>
55	50%
56	20%
57	15%
58	15%
59	15%
60	15%
61	15%
62	25%
63	20%
64	15%
65 and up	100%

It is assumed that all other current vested terminated employees from the Plan other than former Intracorp plan participants who are eligible to retire early will commence benefits based on the following table:

<u>Age</u>	<u>Rate</u>
55	20%
56	5%
57	5%
58	5%
59	5%
60	5%
61	5%
62	10%
63	7%
64	7%
65 and up	100%

It is assumed that the current vested terminated employees from the Plan who are not eligible to retire early will commence benefits at age 65.

It is assumed that vested terminated employees who were part of the Intracorp plan will commence benefits at age 65.

Form of Payment

It is assumed that current Old Formula participants from the Plan who are eligible to retire early and are eligible for the Early Retirement reductions described in the Early Retirement section in the plan provisions will elect their form of payment based on the following Table:

<u>Sex</u>	<u>Life Annuity</u>	<u>50% J&S Annuity</u>
Male	30%	70%
Female	60%	40%

It is assumed that current participants from the Plan other than those described above will elect their form of payment based on the following Table:

<u>Sex</u>	<u>Life Annuity</u>	<u>50% J&S Annuity</u>
Male	40%	60%
Female	70%	30%

Salary Scale

N/A

Social Security

N/A

Survivor's Benefit

It is assumed that husbands are two years older than wives and that 85% of the male Participants and 65% of the female Participants who are or will become eligible for coverage under the Survivor's Benefit will be survived by an eligible Spouse or Domestic Partner.

Appendix A – Yield curve spot rates

Yield Curve Spot Rates

Below is the applicable IRS yield curve for the 2023 plan year.

<u>Maturity</u>	<u>Spot Rate</u>	<u>Maturity</u>	<u>Spot Rate</u>	<u>Maturity</u>	<u>Spot Rate</u>	<u>Maturity</u>	<u>Spot Rate</u>
0.5	4.96%	25.5	4.98%	50.5	4.77%	75.5	4.70%
1.0	4.94%	26.0	4.98%	51.0	4.77%	76.0	4.70%
1.5	4.92%	26.5	4.97%	51.5	4.77%	76.5	4.70%
2.0	4.89%	27.0	4.96%	52.0	4.77%	77.0	4.70%
2.5	4.85%	27.5	4.95%	52.5	4.76%	77.5	4.70%
3.0	4.81%	28.0	4.94%	53.0	4.76%	78.0	4.70%
3.5	4.77%	28.5	4.94%	53.5	4.76%	78.5	4.70%
4.0	4.75%	29.0	4.93%	54.0	4.76%	79.0	4.70%
4.5	4.75%	29.5	4.92%	54.5	4.76%	79.5	4.70%
5.0	4.75%	30.0	4.92%	55.0	4.76%	80.0	4.69%
5.5	4.78%	30.5	4.91%	55.5	4.75%	80.5	4.69%
6.0	4.81%	31.0	4.91%	56.0	4.75%	81.0	4.69%
6.5	4.85%	31.5	4.90%	56.5	4.75%	81.5	4.69%
7.0	4.90%	32.0	4.89%	57.0	4.75%	82.0	4.69%
7.5	4.95%	32.5	4.89%	57.5	4.75%	82.5	4.69%
8.0	5.00%	33.0	4.88%	58.0	4.75%	83.0	4.69%
8.5	5.05%	33.5	4.88%	58.5	4.74%	83.5	4.69%
9.0	5.10%	34.0	4.87%	59.0	4.74%	84.0	4.69%
9.5	5.14%	34.5	4.87%	59.5	4.74%	84.5	4.69%
10.0	5.17%	35.0	4.87%	60.0	4.74%	85.0	4.69%
10.5	5.20%	35.5	4.86%	60.5	4.74%	85.5	4.69%
11.0	5.23%	36.0	4.86%	61.0	4.74%	86.0	4.69%
11.5	5.25%	36.5	4.85%	61.5	4.73%	86.5	4.68%
12.0	5.27%	37.0	4.85%	62.0	4.73%	87.0	4.68%
12.5	5.28%	37.5	4.85%	62.5	4.73%	87.5	4.68%
13.0	5.28%	38.0	4.84%	63.0	4.73%	88.0	4.68%
13.5	5.29%	38.5	4.84%	63.5	4.73%	88.5	4.68%
14.0	5.29%	39.0	4.83%	64.0	4.73%	89.0	4.68%
14.5	5.28%	39.5	4.83%	64.5	4.73%	89.5	4.68%
15.0	5.27%	40.0	4.83%	65.0	4.73%	90.0	4.68%

Cigna Pension Plan for Certain Former Employees
 EIN / PN 06-1059331 / 005
 Form 5500 2023 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

<u>Maturity</u>	<u>Spot Rate</u>	<u>Maturity</u>	<u>Spot Rate</u>	<u>Maturity</u>	<u>Spot Rate</u>	<u>Maturity</u>	<u>Spot Rate</u>
15.5	5.26%	40.5	4.82%	65.5	4.72%	90.5	4.68%
16.0	5.25%	41.0	4.82%	66.0	4.72%	91.0	4.68%
16.5	5.24%	41.5	4.82%	66.5	4.72%	91.5	4.68%
17.0	5.22%	42.0	4.82%	67.0	4.72%	92.0	4.68%
17.5	5.21%	42.5	4.81%	67.5	4.72%	92.5	4.68%
18.0	5.19%	43.0	4.81%	68.0	4.72%	93.0	4.68%
18.5	5.18%	43.5	4.81%	68.5	4.72%	93.5	4.68%
19.0	5.16%	44.0	4.80%	69.0	4.72%	94.0	4.67%
19.5	5.14%	44.5	4.80%	69.5	4.71%	94.5	4.67%
20.0	5.13%	45.0	4.80%	70.0	4.71%	95.0	4.67%
20.5	5.11%	45.5	4.80%	70.5	4.71%	95.5	4.67%
21.0	5.10%	46.0	4.79%	71.0	4.71%	96.0	4.67%
21.5	5.08%	46.5	4.79%	71.5	4.71%	96.5	4.67%
22.0	5.07%	47.0	4.79%	72.0	4.71%	97.0	4.67%
22.5	5.05%	47.5	4.79%	72.5	4.71%	97.5	4.67%
23.0	5.04%	48.0	4.78%	73.0	4.71%	98.0	4.67%
23.5	5.03%	48.5	4.78%	73.5	4.71%	98.5	4.67%
24.0	5.02%	49.0	4.78%	74.0	4.71%	99.0	4.67%
24.5	5.01%	49.5	4.78%	74.5	4.70%	99.5	4.67%
25.0	4.99%	50.0	4.77%	75.0	4.70%	100.0	4.67%

**CIGNA PENSION PLAN FOR CERTAIN
FORMER EMPLOYEES**

Financial Statements

December 31, 2023 and 2022

CIGNA PENSION PLAN FOR CERTAIN FORMER EMPLOYEES

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Supplemental schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable



Report of Independent Auditors

To the Administrator of Cigna Pension Plan for Certain Former Employees

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

We have performed an audit of the accompanying financial statements of Cigna Pension Plan for Certain Former Employees (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022 and the related statements of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of January 1, 2023 and the related statement of changes in accumulated plan benefits for the year then ended, including the related notes (collectively referred to as the "financial statements").

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

Management has obtained certifications from qualified institutions as of December 31, 2023 and 2022 and for the years then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report

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



Basis for Opinion

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

Emphasis of Matter

As discussed in Note 1 to the financial statements, the Plan was merged into Cigna Pension Plan effective December 31, 2023. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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



In performing an audit in accordance with US GAAS, we:

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

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

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

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

PricewaterhouseCoopers LLP

Hartford, Connecticut
October 8, 2024

CIGNA PENSION PLAN FOR CERTAIN FORMER EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	As of December 31,	
	2023	2022
	<i>(In thousands)</i>	
Assets		
Plan's interest in Master Trust (See Note 3)	\$ —	\$ 1,157,062
Net assets available for benefits	<u>\$ —</u>	<u>\$ 1,157,062</u>

The accompanying Notes to the Financial Statements are an integral part of these statements.

CIGNA PENSION PLAN FOR CERTAIN FORMER EMPLOYEES

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For the Years Ended	
	December 31,	
	2023	2022
	<i>(In thousands)</i>	
Additions (reductions) to net assets attributed to:		
Change in Plan's interest in Master Trust	\$ 105,804	\$ (211,379)
Total additions (reductions)	105,804	(211,379)
Deductions from net assets attributed to:		
Benefit payments	(72,379)	(68,670)
Administrative expenses (See Note 1)	(1,800)	(2,023)
Total deductions	(74,179)	(70,693)
Net increase (decrease) before transfer due to plan mergers	31,625	(282,072)
Transfers of assets out of plan due to plan mergers (See Note 1)	(1,188,687)	—
Net decrease	(1,157,062)	(282,072)
Net assets available for benefits:		
Beginning of year	1,157,062	1,439,134
End of year	<u>\$ —</u>	<u>\$ 1,157,062</u>

The accompanying Notes to the Financial Statements are an integral part of these statements.

CIGNA PENSION PLAN FOR CERTAIN FORMER EMPLOYEES

STATEMENT OF ACCUMULATED PLAN BENEFITS

	As of January 1, 2023 <i>(In thousands)</i>
Actuarial present value of accumulated plan benefits	
Vested benefits:	
Participants currently receiving payments	\$ 718,553
Participants in active employment	3,892
Former employees not yet commenced receiving benefits	296,879
	<u>1,019,324</u>
Non-vested benefits	284
Total	<u><u>\$ 1,019,608</u></u>

The accompanying Notes to the Financial Statements are an integral part of these statements.

CIGNA PENSION PLAN FOR CERTAIN FORMER EMPLOYEES

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

	For the Year Ended January 1, 2023 <i>(In thousands)</i>
Actuarial present value of accumulated plan benefits as of January 1, 2022	\$ 1,003,460
Increase (decrease) during the year attributable to:	
Increase for interest due to decrease in discount period	65,222
Benefit payments	(68,670)
Gain from experience	(2,163)
Assumption changes (See Note 2)	21,759
Net increase	16,148
Actuarial present value of accumulated plan benefits as of January 1, 2023	<u>\$ 1,019,608</u>

The accompanying Notes to the Financial Statements are an integral part of these statements.

CIGNA PENSION PLAN FOR CERTAIN FORMER EMPLOYEES

NOTES TO THE FINANCIAL STATEMENTS

Note 1 – Description of the Plan

The following description of the Cigna Pension Plan for Certain Former Employees ("the Spin-off Plan") provides general information only. A more complete explanation of the features and benefits available under the Spin-off Plan, a defined benefit pension plan, is contained in the Spin-off Plan's document and Summary Plan Description. The Spin-off Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Spin-off Plan is sponsored by Cigna Holding Company, a wholly-owned subsidiary of The Cigna Group ("Cigna"). As of and for the years ending December 31, 2023 and 2022, Empower Trust Company, LLC ("ETC"), previously Prudential Bank & Trust, FSB was the Trustee of the Spin-off Plan and Master Trust.

Inception of the Spin-off Plan

Effective after December 31, 2008, pension obligations attributable to certain participants previously covered by the Cigna Pension Plan who terminated employment and had not yet commenced receiving pension benefits as of December 31, 2008 were transferred from the Cigna Pension Plan to the Spin-off Plan. Plan assets from the Cigna Pension Plan were segregated and transferred into the Spin-off Plan to provide funding for its pension obligations. While Spin-off Plan assets are held in the same trust as Cigna Pension Plan assets, the Spin-off Plan has a distinct investment portfolio and is separate from the Cigna Pension Plan.

Effective December 31, 2023, the Spin-off Plan was merged into the Cigna Pension Plan with the Cigna Pension Plan continuing as the surviving plan (such merger, the "Plan Merger"). The Plan Merger did not affect the benefits that any participant accrued and benefits are determined after the Plan Merger in the same manner as before the Plan Merger. The fair value of the assets transferred out of the Spin-off Plan due to the Plan Merger was \$1,188.7 million. The actuarial present value of accumulated plan benefits transferred out the Spin-off Plan due to the Plan Merger was \$1,011.2 million, which will be revalued as of January 1, 2024 as part of the Cigna Pension Plan (see Note 2).

Plan Administration

The Cigna Pension Plan Committee (the "Committee"), which is comprised of five members of Cigna's management, was named fiduciary of the Spin-off Plan. The Committee delegated responsibility for administration of the Spin-off Plan to the Plan Administrator, a Cigna employee. The Plan Administrator arranged with Empower Annuity Insurance Company ("EAIC") to perform the primary administrative and recordkeeping functions on behalf of the Spin-off Plan. The Spin-off Plan's previous administrative services provider and record keeper, Prudential Retirement Insurance and Annuity Company, was acquired by Empower on April 1, 2022 and renamed EAIC. The Committee was responsible for, among other things, monitoring certain financial-related management.

Funding Policy

The Spin-off Plan was funded through employer contributions in amounts necessary to provide the Spin-off Plan with assets sufficient to meet future benefit obligations to Spin-off Plan participants and to comply with the funding requirements of the Pension Protection Act of 2006 ("PPA"). The minimum required amounts were actuarially determined based upon a prescribed

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discount rate and assumed rates of mortality and retirement. During 2023 and 2022, no contributions were required under the minimum funding requirements of the PPA.

Vesting

All participants in the Spin-off Plan were fully vested in their accrued pension benefits. Because early retirement subsidies do not accrue or vest to Plan participants until they reach the specified attained age, the present value of those benefits is reported as non-vested in the Statement of Accumulated Plan Benefits.

Benefits

Participants in the Spin-off Plan did not accrue any pension benefits. While they were employed by a Cigna company, they accrued benefits under a specific annuity formula ("Part A"). The Part A formula specifies that normal retirement benefits assuming retirement at age 65, for those hired before January 1, 1989, are based upon 2% of the employee's average eligible earnings, as defined by the Spin-off Plan, for the highest three successive calendar years of service or the last 36 successive months of service, whichever was greater, multiplied by the years of credited service with a Cigna company that participates in the Spin-off Plan, up to a maximum of 30 years, less 50% of the employee's expected Social Security benefits. For those participants who were hired after December 31, 1988, accrued benefits were based upon 1.67% of average eligible earnings for the highest five successive calendar years or the last 60 successive months of service, whichever was greater, multiplied by the years of credited service up to a maximum of 35 years, less 50% of expected Social Security benefits. Fully vested benefits are available to participants or beneficiaries upon retirement or death. Benefits are reduced for early retirement. Distributions to participants are primarily in the form of an annuity.

Share of Interest in the Master Trust

As required by ERISA, the assets of the Spin-off Plan were held in trust pursuant to a written Master Trust Agreement between ECT and Cigna. The same trust and Master Trust Agreement applied to the assets of the Cigna Pension Plan, which is a separate and distinct qualified pension plan also sponsored by Cigna Holding Company. The trust serves as a funding vehicle for the independent investment and management of the assets under the respective Plan.

The Spin-off Plan investments were independently managed according to its divided interest in the Master Trust. Net investment income and gains and losses were based on specifically identified assets, and expenses were recorded by each investment fund of the Spin-off Plan.

Following the Plan Merger, the assets of the Spin-off Plan are \$0 and the Master Trust only holds Cigna Pension Plan assets.

Investments

The Spin-off Plan assets in the Master Trust were invested among several pooled and non-pooled separate accounts supported by annuity contracts issued by Connecticut General Life Insurance Company ("CGLIC"), EAIC, and Prudential Insurance Company of America ("PICA"), a guaranteed deposit account contract ("GDA"). A separate account that had been established solely for this Plan is referred to, in this report, as a non-pooled separate account. A separate

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account in which several benefit plans or investors participate is referred to as a pooled separate account. CGLIC is a subsidiary of Cigna.

As noted above, following the Plan Merger, there are no longer Spin-off Plan assets held in the Master Trust.

Administrative Expenses

Certain administrative services were provided by Cigna at no cost to the Spin-off Plan. The value of these services had not been recorded in the financial statements of the Spin-off Plan. Administrative expenses paid directly from Spin-off Plan assets include premiums to the Pension Benefit Guaranty Corporation ("PBGC"), amounts charged by EAIC for administrative and actuarial services, and amounts charged by CGLIC for administrative services. Investment expenses were netted against investment returns of each pooled separate accounts. These were comprised of bank services charges, management fees or cost reimbursement charged by both external fund managers and Cigna, tax expense, and other miscellaneous expenses.

Plan Termination

Although it has not expressed any intention to do so, Cigna has the right to terminate the Plan, in whole or in part. Any Plan termination is subject to the approval of the PBGC. Unless Cigna's financial condition is considered distressed (e.g. a bankruptcy filing occurs), the PBGC would require Cigna to fully fund the Plan to a level where retirement annuities could be purchased to satisfy all Plan liabilities, including all vested normal retirement benefits, early retirement benefits, and survivor's pensions earned through the date of termination. If Plan assets are greater than the amount required to satisfy Plan liabilities at the termination date, they would generally be returned to Cigna.

In the event of a distressed termination, if Plan assets are insufficient to fund Plan liabilities, the PBGC would take over the Plan assets so that all PBGC-guaranteed benefit payments are provided for. However, there is a ceiling on PBGC-guaranteed benefits payments, which means that a plan participant's PBGC-guaranteed benefit may be lower than benefits earned under the terminated Plan. Therefore, in a distressed termination, whether all participants receive their earned benefits will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated plan benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under the Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the PBGC up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All non-vested benefits.

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Note 2 – Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP"). Amounts recorded in the financial statements reflect management's estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Significant estimates are discussed throughout these Notes; however, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Prior to the Plan Merger, the Spin-off Plan's investment in the Master Trust was recorded at an amount equal to the Spin-off Plan's interest in the underlying investments of the Master Trust. Investments of the Master Trust were stated at fair value. Fair value was defined as the price at which an asset could be exchanged in an orderly transaction between market participants at the balance sheet date. See Note 4 for a discussion of fair value measurements.

Interest income was recorded on the accrual basis. Dividends were considered earned when they were recognized on the ex-dividend date. Purchases and sales were recorded on a trade date basis. Net appreciation or depreciation included realized gains and losses on investments that were both purchased and sold during the period as well as unrealized appreciation or depreciation of the investments held at the end of the year.

Derivatives may be used in separate accounts held by the Master Trust and were reported at fair value, with changes in fair values reported in Net investment gains from Master Trust investment account. The impact of these derivatives was not material to the financial statements for 2023 and 2022.

As noted above, following the Plan Merger, there are no longer Spin-off Plan assets held in the Master Trust.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits were those future payments that under the Spin-off Plan's provisions were attributable to the service employees had rendered to date. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries or active employee rehires who were entitled to future benefits from the Spin-off Plan. The actuarial present value of accumulated plan benefits was determined by the Spin-off Plan's actuary. This amount resulted from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of incidence factors for death and retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits was valued as of January 1, 2023, which preceded the effective date of the Plan Merger (see Note 1). As a result, the actuarial

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present value of accumulated plan benefits of \$1,011.2M will be revalued as of January 1, 2024 as part of the Cigna Pension Plan.

The significant actuarial assumptions used in the valuation as of January 1, 2023 were:

Mortality basis	2023 & 2022: Pri-2012 White Collar Dataset, including the Contingent Survivor Table with Scale MP-2021
Retirement age	63
Discount rate	6.50%

The foregoing actuarial assumptions used in the valuation are as of January 1, 2023, which preceded the effective date of the Plan Merger (see Note 1). The discount rate was 6.50% in 2023 and 6.75% 2022. Assumption changes in the amount of \$21.8 million within the Statements of Changes in Accumulated Plan Benefits are the result of a decrease in the discount rate to 6.50% in 2023 from 6.75% in 2022. The actuarial gain for accumulated plan benefits for 2023 was \$2.2 million.

Payment of Benefits

Benefits were recorded when paid.

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Note 3 – Investments of the Master Trust

The assets of the Master Trust are invested in accordance with an investment strategy approved by the Committee. The following table presents the investments of the Master Trust and the Spin-off Plan's interest in the Master Trust as of December 31, 2023 and 2022. The Spin-off Plan's interest in the Master Trust was \$0 following the Plan Merger.

	As of December 31,			
	2023		2022	
	Master Trust	Plan's Interest in the Master Trust	Master Trust	Plan's Interest in the Master Trust
<i>(In thousands)</i>				
Non-pooled separate accounts				
Corporate stock	\$ 32,839	\$ —	\$ 85,268	\$ 50,059
Corporate bond instruments	2,900,754	—	2,457,532	745,712
Partnership and joint venture interests	669,797	—	739,500	—
Mortgage loans	45,833	—	63,346	—
Interest bearing cash and short term investments	99,491	—	202,945	61,909
	<u>\$ 3,748,714</u>	<u>\$ —</u>	<u>\$ 3,548,591</u>	<u>\$ 857,680</u>
Fund investments and pooled separate accounts	278,525	—	442,420	278,776
Guaranteed deposit account contract and other	47,846	—	51,123	12,929
Total investments at fair value	<u>\$ 4,075,085</u>	<u>\$ —</u>	<u>\$ 4,042,134</u>	<u>\$ 1,149,385</u>
Add:				
Non-interest bearing cash	\$ 1,231	\$ —	\$ 5,411	\$ —
Accrued interest and dividends	35,742	—	30,384	9,621
Receivables and other assets	4,641	—	3,039	105
Less:				
Payables and other liabilities	(9,909)	—	(7,164)	(2,049)
Total	<u>\$ 4,106,790</u>	<u>\$ —</u>	<u>\$ 4,073,804</u>	<u>\$ 1,157,062</u>

The following table presents the net investment income (loss) from Master Trust investment account for the year ended:

	December 31,	
	2023	2022
<i>(In thousands)</i>		
Net appreciation/(depreciation) in fair value of investments	\$ 121,350	\$ (586,326)
Interest	151,965	107,434
Other income (loss)*	(25,944)	98,582
Dividends	626	2,720
Investment expenses	(5,124)	(8,647)
Net investment income (loss) from Master Trust investment account	<u>\$ 242,873</u>	<u>\$ (386,237)</u>

* Other income (loss) primarily comes from investments in partnerships and joint ventures.

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Note 4 – Fair Value Measurements of Investments Held in Master Trust

The investments in the Master Trust are carried at fair value.

Fair value is defined as the price at which an asset could be exchanged in an orderly transaction between market participants at the balance sheet date.

The Master Trust's investments carried at fair value have been classified based upon a hierarchy defined by GAAP. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset's classification is based on the lowest level input that is significant to its measurement. For example, an investment carried at fair value would be classified in Level 3 if unobservable inputs were significant to the investment's fair value even though the measurement may be derived using inputs that are both observable (Levels 1 and 2) and unobservable (Level 3).

The Spin-off Plan and the Cigna Pension Plan have contracted with Cigna Investments Inc. ("CII") to provide certain investment-related management, accounting and reporting services through the Company's investment professionals. CII is responsible for estimating fair value, as well as designating the appropriate level within the fair value hierarchy, based on the significance of unobservable inputs. Fair values are estimated using prices obtained from third parties or internal pricing methods. CII reviews methodologies, processes and controls of third-party pricing services and compares prices on a test basis to those obtained from other external pricing sources or internal estimates. CII performs ongoing analyses of both prices received from third-party pricing services and those developed internally to determine that they represent appropriate estimates of fair value. The controls executed by CII include reviewing to ensure that prices do not become stale and whether changes from prior valuations are reasonable or require additional review. Exceptions identified during these processes indicate that adjustments to prices are infrequent and do not significantly impact valuations. An annual due-diligence review of the most significant pricing service is conducted to review their processes, methodologies and controls. This review includes a walk-through of inputs of a sample of securities held across various asset types to validate the documented pricing process.

Fair value estimates received from third-party pricing services are based on reported trade activity and quoted market prices when available, and other market information that a market participant may use to estimate fair value. When market prices are not available, fair value is generally estimated by CII using discounted cash flow analyses, incorporating current market inputs for similar financial instruments with comparable terms and credit quality, as well as other qualitative factors. In instances where there is little or no market activity for the same or similar instruments, fair value is estimated using methods, models and assumptions that CII believes a hypothetical market participant would use to determine a current transaction price. These valuation techniques involve some level of estimation and judgment that becomes significant with increasingly complex instruments or pricing models.

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Financial Assets Carried at Fair Value

The following tables provide information as of December 31, 2023 and 2022 about the Master Trust's financial assets measured at fair value on a recurring basis. Investments that are measured using the practical expedient for NAV are excluded from the fair value hierarchy.

	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs	
As of December 31, 2023				
<i>(In thousands)</i>	Level 1	Level 2	Level 3	Total
Financial assets at fair value:				
Non-pooled separate accounts:				
Corporate stock	\$ —	\$ —	\$ 32,839	\$ 32,839
Corporate bond instruments	—	2,813,039	87,715	2,900,754
Commercial mortgage loans	—	—	45,833	45,833
Interest-bearing cash and short-term investments	—	99,491	—	99,491
Total non-pooled separate accounts	\$ —	\$ 2,912,530	\$ 166,387	\$ 3,078,917
Fund Investments and Pooled separate accounts:				
Money market and short term investments	\$ —	395	—	395
Fixed income	—	278,130	—	278,130
Total Fund Investments and Pooled separate accounts	\$ —	\$ 278,525	\$ —	\$ 278,525
Guaranteed Deposit Account contract	—	—	47,846	47,846
Subtotal, financial assets at fair value	\$ —	\$ 3,191,055	\$ 214,233	\$ 3,405,288
Financial assets priced at NAV as a practical expedient for fair value				669,797
Total financial assets at fair value				\$ 4,075,085

	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs	
As of December 31, 2022				
<i>(In thousands)</i>	Level 1	Level 2	Level 3	Total
Financial assets at fair value:				
Non-pooled separate accounts:				
Corporate stock	\$ 50,059	\$ —	\$ 35,209	\$ 85,268
Corporate bond instruments	—	2,399,946	57,586	2,457,532
Commercial mortgage loans	—	—	63,346	63,346
Interest-bearing cash and short-term investments	—	202,945	—	202,945
Total non-pooled separate accounts	\$ 50,059	\$ 2,602,891	\$ 156,141	\$ 2,809,091
Fund Investments and Pooled separate accounts:				
Fixed income	—	419,440	—	419,440
International equity	—	22,980	—	22,980
Total Fund Investments and Pooled separate accounts	\$ —	\$ 442,420	\$ —	\$ 442,420
Guaranteed Deposit Account contract	—	—	51,123	51,123
Subtotal, financial assets at fair value	\$ 50,059	\$ 3,045,311	\$ 207,264	\$ 3,302,634
Financial assets priced at NAV as a practical expedient for fair value				739,500
Total financial assets at fair value				\$ 4,042,134

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Level 1 Financial Assets

Inputs for instruments classified in Level 1 include unadjusted quoted prices for identical assets or liabilities in active markets accessible at the measurement date. Active markets provide pricing data for trades occurring at least weekly and include exchanges and dealer markets. Assets in Level 1 include actively traded exchange-listed equity securities.

Level 2 Financial Assets

Inputs for instruments classified in Level 2 include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are market observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves. An instrument is classified in Level 2 if CII determines that unobservable inputs are insignificant.

Level 2 assets include the Master Trust's investments in Fixed Income and International equity funds. These investments are valued using the unadjusted NAV as of the reporting date, which is the basis for current transactions. Level 2 assets also include corporate bond instruments and corporate stock valued using recent trades of similar securities or pricing models that discount future cash flows at estimated market interest rates as described above.

Level 3 Financial Assets

Certain inputs for instruments classified in Level 3 are unobservable (supported by little or no market activity) and significant to their resulting fair value measurement. Unobservable inputs reflect CII's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

The Master Trust holds certain corporate stock investments that are classified in Level 3 because an active market does not exist and fair value is based on the transaction price. CII considers recent transactions and current market conditions since the last transaction and will adjust fair value as applicable.

Level 3 assets that are valued using pricing models that discount future cash flows, incorporating significant unobservable inputs include Commercial mortgage loans and corporate bond instruments.

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The following tables summarize the fair value, principal valuation technique, and significant unobservable inputs developed directly by CII to measure the fair value of these assets as of December 31, 2023 and 2022.

Significant increases in credit or liquidity spreads would result in a lower fair value measurement while decreases in these inputs would result in a higher fair value measurement. Generally, the unobservable inputs are not interrelated and a change in the assumption used for one unobservable input is not accompanied by a change in the other unobservable input.

As of December 31, 2023				
<i>(Fair value in millions)</i>	Fair Value	Principal Valuation Technique	Unobservable Input	Unobservable Adjustment Range (Weighted Average by Quantity)
Commercial mortgage loans	\$ 46	Discounted cash flow analysis	Credit Spread	680 - 740 (710) bps
Corporate bond instruments	\$ 88	Discounted cash flow analysis	Liquidity	70 - 565 (170) bps

As of December 31, 2022				
<i>(Fair value in millions)</i>	Fair Value	Principal Valuation Technique	Unobservable Input	Unobservable Adjustment Range (Weighted Average by Quantity)
Commercial mortgage loans	\$ 63	Discounted cash flow analysis	Credit Spread	280 - 300 (290) bps
Corporate bond instruments	\$ 58	Discounted cash flow analysis	Liquidity	(400) - 4275 (765) bps

The Master Trust held a Guaranteed Deposit Account (GDA) contract that is classified in Level 3. The GDA is an EAIC fair value account and has certain liquidation restrictions and minimum funding requirements. The fund is classified in Level 3 because the key input developed by EAIC into the fund's valuation, the composite market value factor, is largely based on inputs that are not readily observable in the market. The composite market value factor is determined based on an aggregation of market value factors computed for each investment year represented in the underlying investment assets. Market value factors of the Cigna Pension Plan ranged from 0.90455 to 1.057704 and from 0.893135 to 1.008957 for each investment year included in the 2023 and 2022 composite, respectively. The composite market value factors were 0.948798 and 0.945602 at December 31, 2023 and 2022, respectively. Due to the merger of the Spin-off Plan, the market value factors are not applicable for 2023. Market value factors of the Spin-off Plan ranged from 0.893135 to 1.008957 for each investment year included in the 2022 composite. The composite market value factor was 0.942939 at December 31, 2022.

CIGNA PENSION PLAN FOR CERTAIN FORMER EMPLOYEES
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Changes in Level 3 Financial Assets Carried at Fair Value

The following tables contain information about financial assets classified in Level 3 for the years ended December 31, 2023 and 2022.

Level 3 Assets						
As of December 31, 2023						
<i>(In thousands)</i>	Non-Pooled				Guaranteed Deposit Account	Total
	Corporate Stock	Corporate Bonds	Mortgages	Total		
Purchases	7,930	6,872	61,020	75,822	291,943	367,765
Transfers into Level 3	—	46,418	—	46,418	—	46,418
Transfers out of Level 3	—	(24,221)	—	(24,221)	—	(24,221)

Level 3 Assets						
As of December 31, 2022						
<i>(In thousands)</i>	Non-Pooled				Guaranteed Deposit Account	Total
	Corporate Stock	Corporate Bonds	Mortgages	Total		
Purchases	690	77	—	767	268,900	269,667
Transfers into Level 3	—	50,665	—	50,665	—	50,665
Transfers out of Level 3	—	(88,443)	—	(88,443)	—	(88,443)

Transfers into or out of the Level 3 category occur when unobservable inputs, such as CII's best estimate of what a market participant would use to determine a current transaction price, become more or less significant to the fair value measurement. For the years ended December 31, 2023 and 2022, transfer activity between Level 3 and Level 2 primarily reflects changes in the level of unobservable inputs used to value certain private corporate bonds, principally related to credit risk of the issuers.

Financial Assets Priced at NAV as a Practical Expedient of Fair Value

The Master Trust's investments in securities partnerships, real estate, and hedge funds are generally valued based on the Master Trust's ownership share of the equity of the investee (NAV as a practical expedient), including changes in the fair values of its underlying investments. The following table provides additional information on these investments.

Instrument	Fair Value as of 12/31/2023	Fair Value as of 12/31/2022	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
<i>(\$ in millions)</i>					
Securities partnerships	\$ 419	\$ 451	\$ 254	Not applicable	Not applicable
Real estate funds, non-pooled	251	289	—	Quarterly	30-90 days
Total	\$ 670	\$ 740			

As of December 31, 2023, there are no plans to sell any of these assets at an amount that is less than fair value. These investments are structured to satisfy longer-term investment objectives. Securities partnerships are contractually unredeemable, and the underlying investment assets are expected to be liquidated by the fund managers within ten years after inception.

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Note 5 – Tax Status

The Spin-off Plan's design and current operations are consistent with all Internal Revenue Service (IRS) requirements for tax exemption. This was confirmed by the IRS through the issuance to Cigna of a favorable Determination Letter dated November 21, 2017. The Spin-off Plan has been amended since receiving the determination letter; however, the Plan Administrator believes that the Spin-off Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. The Spin-off Plan may be subject to IRS audit but there is no such audit currently in progress for the Spin-off Plan, nor has there been one in the recent past. Plan years 2021-2023 are presently open. However, Cigna's federal income tax return years that remain open and subject to an audit based on IRS general procedures are 2017 to 2022. Tax years 2017 and 2018 are currently under examination.

Accounting principles generally accepted in the United States of America require the Spin-off Plan's management to evaluate tax positions taken by the Spin-off Plan and recognize a tax liability if the Spin-off Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. As of December 31, 2023 and 2022, there were no uncertain tax positions taken that had an effect on the Spin-off Plan financial statements or that required disclosure.

Note 6 – Related Party Transactions

There are transactions between the Spin-off Plan and Cigna and its affiliates which, in the opinion of management, are exempt from detailed reporting under Title I of ERISA. Investments in separate accounts of CGLIC represent investments for which CII has fiduciary responsibility. Investments in the GDA represent participation in the general account assets of EAIC. In addition, EAIC is the record keeper and the issuer of certain Spin-off Plan investments. As discussed in Note 1, administrative expenses are charged by EAIC and CGLIC. In 2023, interest earned on the GDA account that is held at EAIC was \$0.2 million.

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Note 7 – Certifications

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

The Spin-off Plan's interest in Master Trust as stated on the Statements of Net Assets Available for Benefits (excluding fair value adjustments for the GDA fund of zero in 2023 and \$(0.8) million in 2022) and change in the Spin-off Plan's interest in Master Trust as stated on the Statements of Changes in Net Assets Available for Benefits (excluding unrealized appreciation (depreciation) of the GDA fund of \$0.8 million for 2023 and \$(1.7) million for 2022 have been certified as complete and accurate and are presented below:

<i>(In thousands)</i>	Plan's interest in Master Trust		Plan's interest in Net investment gains (losses)	
	For the year ended December 31,		For the year ended December 31,	
	2023	2022	2023	2022
Entity				
ETC	\$ —	\$ 13,721	\$ 186	\$ (3,594)
CGLIC	\$ —	\$ 1,144,133	\$ 104,825	\$ (206,040)

Investments at fair value in Master Trust as disclosed in Note 3 (excluding the fair value adjustments for the GDA fund – 2023: \$(2.6) million and 2022: \$(3.0) million) and Net investment income for the Master Trust as stated in the Note 3 (excluding unrealized depreciation of the GDA fund – 2023: \$0.4 million and 2022: \$(7.3) million) have been certified as complete and accurate and are presented below:

<i>(In thousands)</i>	Total Master Trust		Net investment gains (losses) for the Master Trust	
	For the year ended December 31,		For the year ended December 31,	
	2023	2022	2023	2022
Entity				
ETC	\$ 50,428	\$ 54,143	\$ 359	\$ (3,221)
CGLIC	\$ 3,973,258	\$ 4,022,681	\$ 242,076	\$ (375,643)
State Street Bank	\$ 85,686	\$ —	\$ —	\$ —

Financial assets in Master Trust measured at fair value on a recurring basis as disclosed in Note 4 were also certified as complete and accurate.

Note 8 – Risks and Uncertainties

The Spin-off Plan invested in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that, such changes could materially affect the amounts reported in the statement of net assets available for benefits. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict.

CIGNA PENSION PLAN FOR CERTAIN FORMER EMPLOYEES
NOTES TO THE FINANCIAL STATEMENTS

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

Note 9 – Subsequent Events

No subsequent events were identified through October 8, 2024, the date these financial statements were issued.