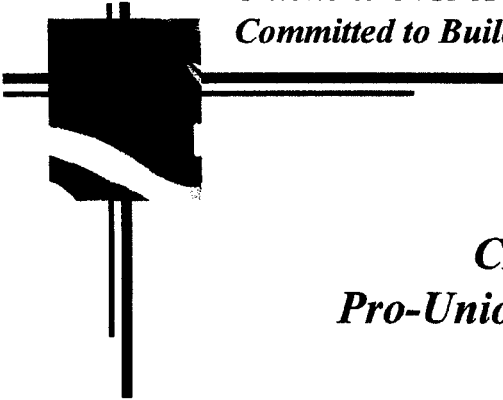


*Unions & CIGNA Retirement & Investment Services
Committed to Building America*



***CIGNA Corporation
Pro-Union Construction Statement***

Since 1995, CIGNA has had in place a written pro-Building Trades construction policy for all CIGNA corporate projects and controlled properties in the United States.

CIGNA maintains a notification program for all projects to be bid. Notification will take place approximately thirty days from the bid date. CIGNA will forward a notice of construction engineering projects including such information as project description and time table to the National Trade Unions representatives in Washington D.C., who in turn notify their locals. Local Unions may advise the authorized business representative of their contractors and sub-contractors to meet with the contact at the property management firm to become pre-qualified to bid on work at the project.

CIGNA has made an extensive effort to create and maintain a favorable and union- friendly work environment. Our policy is simple, we will make every effort to utilize 100% unionized Building Trades contractors on all current and future CIGNA controlled properties in the United States. Where union labor is predominantly available, such as in major metropolitan areas, we are committed to awarding bids, whether on new construction or build outs of existing properties to Building Trades contractors.

CIGNA has, and will continue, to work closely with the Building and Construction Trades Department and their affiliated unions to assure our continued compliance with this policy. Our commitment is demonstrated by our results. Over the last five years our property management and engineering department has awarded over **\$200,000,000** in construction work to Building Trade contractors.

Additionally, in 1994 CIGNA initiated the *America Fund* which is a very successful fixed income fund that makes loans to union employers for purposes of business expansion/construction and/or the purchase of United States Union made products. The *America Fund* has made over **\$250,000,000** in loans to unionized employers.

Please address any questions or comments concerning CIGNA's Construction Policy to John Depenbrock, Senior Vice President, CIGNA Retirement & Investment Services, at 301-563-1390.

