


**Aetna Inc.****AET NYSE****Insurance - Life / Health**Market Capitalization USD: **\$13,972.73 mm****CONCERN LEVEL: LOW**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Mark T. Bertolini**Age: 55 CEO Since: 2010**

	2009	2010	2011
Base Salary	\$1,095,785	\$1,095,785	\$1,000,000
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$900,000	\$2,752,200	\$2,000,000
Benefits and Perquisites	\$208,659	\$299,838	\$251,396
TOTAL ANNUAL COMPENSATION	\$2,204,444	\$4,147,823	\$3,251,396
Increase in Post-Retirement Benefits	\$1,665,817	\$2,283,123	\$5,208
Stock Option Awards	\$9,887,890	\$0	\$0
Stock Awards	\$4,300,011	\$14,300,022	\$7,299,731
TOTAL COMPENSATION	\$18,058,162	\$20,730,968	\$10,556,335
Median of Other Named Executive Officers Total Compensation	\$6,698,635	\$6,299,579	\$4,419,006
Value Realized on Exercise of Stock Option	\$0	\$50,383,680	\$6,490,179
Value Realized on Vesting of Stock	\$5,419,064	\$973,160	\$0
TOTAL REALIZED EQUITY COMPENSATION	\$5,419,064	\$51,356,840	\$6,490,179

Proxy Date: 9 Apr 2012

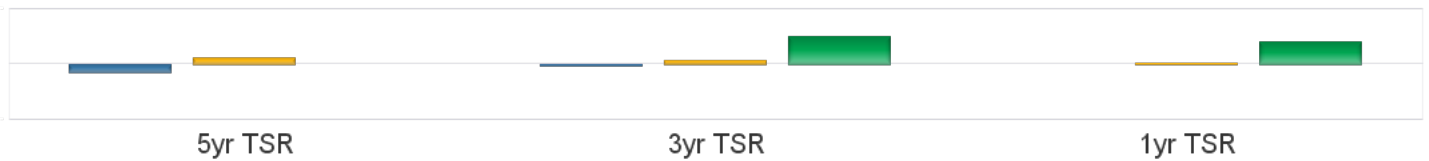
Annual Meeting Date: 18 May 2012

Equity Reserves: 14.85%

Stock Option Run Rate: 0.55%

Performance Comparison

■ S&P500 ■ Industry ■ AET



Peer Comparisons (TRBC) = Insurance - Life / Health

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
AET	Aetna Inc.	\$18,058,162	\$20,730,968	\$10,556,335	\$13,972,730,000
MET	MetLife, Inc.	\$11,600,338	\$13,867,854		\$29,620,393,691
WLP	WellPoint, Inc.	\$13,108,198	\$13,460,445	\$13,258,142	\$23,543,902,947
PRU	Prudential Financial, Inc.	\$18,425,632	\$22,572,279	\$23,693,441	\$22,773,960,000
AFL	Aflac Incorporated	\$13,591,511	\$15,955,183	\$14,627,880	\$16,327,259,929
HUM	Humana Inc.	\$6,509,452	\$6,147,917	\$7,306,861	\$12,263,798,566
CI	CIGNA Corporation	\$18,818,467	\$15,225,584	\$19,085,567	\$11,332,094,180

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Health Care Comparison Group: CIGNA Corporation, Coventry Health Care, Inc., Humana Inc., UnitedHealth Group Incorporated, WellPoint, Inc.

Cross-Industry Comparison Group: 3M Company, Johnson & Johnson, Raytheon Company, Allstate Insurance Company, Kimberly-Clark Corporation, State Farm Mutual Automobile, Bristol-Myers Squibb Company, Kraft Foods Inc., Insurance Company, CIGNA Corporation, Lockheed Martin Corporation, Time Warner Inc., Comcast Corporation, Medco Health Solutions, Inc., The Travelers Companies, Inc., General Dynamics Corporation, Merck & Co., Inc., United Technologies Corporation, HCA Holdings, Inc., Metropolitan Life Insurance Company, The Walt Disney Company, Honeywell International Inc., Nationwide Insurance Companies, WellPoint, Inc., Humana Inc., Northrop Grumman Corporation, Xerox Corporation, International Paper Company, PepsiCo, Inc., The

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Roger N. Farah	Chairman	59	Male	5	Outside
Barbara Hackman Franklin	Member	72	Female	19	Outside Related
Betsv Z. Cohen	Member	70	Female	18	Outside Related
Frank M. Clark	Member	66	Male	6	Outside
Jeffrey E. Garten	Member	65	Male	12	Outside Related