Aetna PAC
Board of Directors – 2005
Mark Bertolini
Roger Bolton
Mary Claire Bonner
William Casazza
James Foreman
Paul Hebert
Felicia Norwood, President
Dennis Oakes

Officers
Dennis Oakes
Chairman
Jonathan Topodas
Treasurer and Counsel
Thomas Strohmenger
Chairman, Connecticut PAC Account
Tammy Preisner
Assistant Treasurer and Administrator
Last year, we accomplished a great deal for Aetna PAC, and we thank you for the difference that your support has made. This year, in addition to facing a demanding public policy environment, we are also entering an election year, with the entire U.S. House of Representatives up for re-election, along with one third of the U.S. Senate, 36 state governors and over 6,000 state legislative seats. Our objective for Aetna PAC is to continue on our growth-path, both in terms of the number of Aetna employees participating and the total dollars raised, so we can ensure that our political voice is heard.

Aetna PAC began 2005 with a balance of $202,118. In fundraising terms, 2005 was a successful year for Aetna PAC, with eligible Aetna employees contributing a total of $312,881. PAC contributions to federal and state candidates, party committees and leadership PACs that share our company’s interests and values totaled $242,150. As the enclosed statement of cash receipts and expenditures indicates, Aetna PAC entered 2006 with funds available for political contributions totaling $360,049.

Additionally, in 2005 Aetna Inc. contributed $188,150 in direct contributions to state candidates and party committees in 12 states where corporate contributions are permitted (see page 7 for details).

When making disbursements from Aetna PAC to federal and state candidates, a number of criteria are considered: the candidate’s demonstrated leadership or potential for leadership; committee assignments and seniority within Congress or state government; the candidate’s involvement with issues affecting health care and related group benefits; the likelihood of the candidate’s election success; and recommendations by Aetna PAC members.

The financial statements of Aetna PAC for 2005 have been found by our auditor, KPMG LLP, to fairly represent the financial position of Aetna PAC.

Dennis Oakes  
Chairman  
Aetna Inc. Political Action Committee
AETNA INC. POLITICAL ACTION COMMITTEE STATEMENT OF CASH RECEIPTS AND EXPENDITURES FOR THE YEAR 2005

<table>
<thead>
<tr>
<th></th>
<th>Connecticut State PAC Fund</th>
<th>New York State PAC Fund</th>
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<td>January 1, 2005</td>
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<td>Corporate Contributions*</td>
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* As allowed by New York state law

LEGAL STRUCTURE

As allowed by law, Aetna Inc. sponsors a federal Political Action Committee (Aetna PAC) which is authorized to contribute to all federal candidates (parties and committees) and state candidates in most states pursuant to differing rules and dollar limitations. Aetna PAC expenses are paid by Aetna Inc. as allowed by law. Aetna PAC is controlled by a Board of Directors (from all segments of the Company) and managed by three principal officers (Chairman, Treasurer & Counsel and Administrator).

Aetna Inc. also sponsors separate but related state PACs in Connecticut (Aetna PAC-Connecticut) and New York (Aetna PAC-New York) because those states require separate registration to maximize the PAC’s operation. The control and management is the same as Aetna PAC. Aetna PAC-New York is funded by Aetna subsidiaries as permitted by New York state law.

Some states prohibit corporate sponsorship of a PAC, resulting in no Aetna PAC activity in those states. In one such state (New Jersey), Aetna employees with a particular interest in New Jersey have privately established an employee-sponsored PAC to facilitate their contributions to New Jersey state candidates. No Aetna Inc. funds are used to support this New Jersey PAC.

Aetna Inc. is permitted to contribute corporate dollars to state candidates in many states, and the company takes advantage of this in part to better leverage the availability of Aetna PAC dollars. In 2005, corporate contributions were made in 12 states (see page 8 for details).
### U.S. Senate Candidates

<table>
<thead>
<tr>
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<tr>
<td>Max Baucus (D-MT)</td>
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<tr>
<td>Conrad Burns (R-MT)</td>
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<td>Thomas Carper (D-DE)</td>
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<tr>
<td>Lincoln Chafee (R-RI)</td>
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<td>Kent Conrad (D-ND)</td>
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<td>Mike DeWine (R-OH)</td>
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<tr>
<td>John Ensign (R-NV)</td>
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<tr>
<td>Mike Enzi (R-WY)</td>
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<tr>
<td>Orrin Hatch (R-UT)</td>
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<tr>
<td>Edward Kennedy (D-MA)</td>
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<tr>
<td>Mark Kennedy (D-MN)</td>
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<tr>
<td>Jon Kyl (R-AZ)</td>
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<tr>
<td>Joseph Lieberman (D-CT)</td>
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<tr>
<td>Ben Nelson (D-NE)</td>
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<tr>
<td>Rick Santorum (R-PA)</td>
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<tr>
<td>Gordon Smith (R-OR)</td>
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</tr>
<tr>
<td>Olympia Snowe (R-ME)</td>
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<tr>
<td>Ted Stevens (R-AK)</td>
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<tr>
<td>James Talent (R-MO)</td>
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<tr>
<td>Craig Thomas (R-WY)</td>
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### U.S. House Candidates

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<tr>
<td>John Boehner (R-OH)</td>
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<tr>
<td>Eric Cantor (R-VA)</td>
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<tr>
<td>Ben Cardin (D-MD)</td>
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<td>Nathan Deal (R-GA)</td>
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<td>David Dreier (R-CA)</td>
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<td>Jo Ann Emerson (R-MO)</td>
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<td>Harold Ford (D-TN)</td>
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<tr>
<td>Bobby Jindal (R-LA)</td>
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<tr>
<td>Nancy Johnson (R-CT)</td>
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<td>John Larson (D-CT)</td>
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<tr>
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<tr>
<td>Anne Northup (R-KY)</td>
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<tr>
<td>Earl Pomeroy (D-ND)</td>
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<tr>
<td>Paul Ryan (R-WI)</td>
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<tr>
<td>Pete Sessions (R-TX)</td>
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### Leadership PACs

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<thead>
<tr>
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<td>Congressional Majority Committee</td>
<td>Thomas</td>
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<tr>
<td>Every Republican is Crucial (ERIC) PAC</td>
<td>Cantor</td>
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<tr>
<td>Leadership PAC 2006</td>
<td>Oxley</td>
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<tr>
<td>LEE PAC</td>
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<tr>
<td>Making Business Excel PAC</td>
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<td>Pryce Project</td>
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<tr>
<td>Rely on Your Beliefs Fund</td>
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<tr>
<td>Sandhills PAC</td>
<td>Hagel</td>
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<td>Searchlight Leadership Fund</td>
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<td>Texas Freedom Fund</td>
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<td>Volunteer PAC</td>
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<tr>
<td>Arizona Republican Party</td>
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<td>Democratic Senatorial Campaign Committee</td>
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<td>National Republican Senatorial Committee</td>
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2005 Federal Contributions to Leadership PACs and Party Committees
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<tr>
<th>State</th>
<th>Senator/Representative</th>
<th>Contribution</th>
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<tr>
<td>Alaska</td>
<td>Sen. Ted Stevens</td>
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<tr>
<td>Arizona</td>
<td>Sen. John Kyl</td>
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<tr>
<td></td>
<td>Rep. John Shadegg</td>
<td>$ 1,000</td>
</tr>
<tr>
<td>California</td>
<td>Rep. David Dreier</td>
<td>$ 1,000</td>
</tr>
<tr>
<td></td>
<td>Rep. Howard McKeon</td>
<td>$ 1,000</td>
</tr>
<tr>
<td>Connecticut</td>
<td>Sen. Joseph Lieberman</td>
<td>$ 5,000</td>
</tr>
<tr>
<td></td>
<td>Rep. Nancy Johnson</td>
<td>$ 7,000</td>
</tr>
<tr>
<td></td>
<td>Rep. John Larson</td>
<td>$ 1,000</td>
</tr>
<tr>
<td>Delaware</td>
<td>Sen. Thomas Carper</td>
<td>$ 2,000</td>
</tr>
<tr>
<td>Georgia</td>
<td>Rep. Nathan Deal</td>
<td>$ 1,500</td>
</tr>
<tr>
<td>Kentucky</td>
<td>Rep. Anne Northup</td>
<td>$ 1,000</td>
</tr>
<tr>
<td>Louisiana</td>
<td>Rep. Bobby Jindal</td>
<td>$ 1,000</td>
</tr>
<tr>
<td>Maine</td>
<td>Sen. Olympia Snowe</td>
<td>$ 5,000</td>
</tr>
<tr>
<td>Maryland</td>
<td>Rep. Ben Cardin</td>
<td>$ 1,000</td>
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<tr>
<td>Massachusetts</td>
<td>Sen. Edward Kennedy</td>
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<tr>
<td>Minnesota</td>
<td>Rep. Mark Kennedy</td>
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<tr>
<td>Missouri</td>
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<tr>
<td></td>
<td>Rep. Roy Blunt</td>
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<tr>
<td></td>
<td>Rep. Jo Ann Emerson</td>
<td>$ 1,000</td>
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<tr>
<td>Montana</td>
<td>Sen. Max Baucus</td>
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<td>Ohio</td>
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<td>Rep. Pete Sessions</td>
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<td>Utah</td>
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<td>Virginia</td>
<td>Sen. George Allen</td>
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<td>Wisconsin</td>
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<tr>
<td>Wyoming</td>
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<tr>
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<td>Sen. Craig Thomas</td>
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## 2005 Aetna PAC Contributions to State Candidates by State

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<th>State</th>
<th>Contributions</th>
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<td>Arizona Republican Party</td>
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<td>Sen. Bob Hagedorn</td>
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<td>Sen. Steve Johnson</td>
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<td>Sen. Kenneth Kester</td>
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<td>Rep. Kevin Lundberg</td>
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<td>Sen. Steve Mitchell</td>
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<td>Sen. David Owen</td>
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<td>Rep. James Riesberg</td>
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<tr>
<td>Sen. Paul Sandoval</td>
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<td>Rep. Debbie Stafford</td>
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<td>Forward Hartford</td>
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<td>Rep. William Hamzy</td>
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<tr>
<td>House Democrats</td>
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<td>Campaign Committee</td>
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<td>Sen. Cecil Staton</td>
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<tr>
<td>Rep. Ryan Karben</td>
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<td>Rep. Joseph Lentol</td>
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<td><strong>Pennsylvania</strong></td>
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<td>Sen. Gib Armstrong</td>
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2005 Aetna
Corporate Contributions to State Candidates by State

California
Sen. Sam Aanestad $ 1,500
ACLHIC PAC $ 5,000
ACLHIC Issues PAC $ 15,000
Rep. Greg Aghazarian $ 1,500
CAHP PAC $ 5,600
CALBUS PAC $ 15,000
Sen. Wilma Chan $ 1,500
Rep. David Cogdill $ 1,500
Rep. David Cox $ 1,500
Sen. Jeffrey Denham $ 2,500
Rep. Mike Gordon $ 1,500
Rep. Tom Harman $ 3,000
Sen. Dennis Hollingsworth $ 1,500
JOBSPAC $ 5,000
Rep. Rick Keene $ 2,500
Rep. Doug La Malfa $ 1,500
Sen. Abel Maldonado $ 1,500
Rep. Kevin McCarthy $ 1,500
Sen. Carole Migden $ 1,500
Rep. Cindy Montanez $ 1,500
Rep. Alan Nakanishi $ 1,000
Sen. Gloria Negrete McLeod $ 1,500
Rep. Fabian Nunez $ 1,500
Rep. George Plescia $ 2,750
Rep. Keith Richman $ 1,500
Rep. Audrey Strickland $ 1,500
Rep. Juan Vargas $ 1,000
Rep. Mike Villines $ 1,500
Sen. Leland Yee $ 2,500
Total $ 86,350

Florida
Rep. Anna Benson $ 500
Rep. Marty Bowen $ 500
Rep. Mary Brandenburg $ 500
Charlie Bronson (For Agric. Commissioner) $ 500
Rep. Dean Cannon $ 500
Rep. Marti Coley $ 500
Rep. Larry Cretul $ 500
Florida Republican Party $ 10,000
Rep. Frank Farkas $ 500
Sen. Don Gaetz $ 500
Tom Gallagher (For Chief Financial Officer) $ 500
Rep. Rene Garcia $ 500
Sen. Mike Haridopolos $ 500
Rep. Dorothy Hukill $ 500
Sen. Tom Lee $ 500
Sen. Sandra Murman $ 500
Rep. Dave Murzin $ 500
Rep. Joe Negron $ 500
Sen. Durell Peaden $ 500
Rep. L. Poppell $ 500
Rep. William Proctor $ 500
Sen. Ken Pruitt $ 500
Rep. Marco Rubio $ 500
Rep. Ray Sansom $ 500
Sen. Burt Saunders $ 500
Rep. Trey Traviesa $ 500
Rep. Shelley Vana $ 500
Sen. Alex Villalobos $ 500
Total $ 24,000

Colorado
Alliance for Colorado Families $ 250
Colorado Leadership Fund $ 500
Colorado Senate Majority Fund $ 500
Forward Colorado $ 250
Main Street Colorado $ 250
Rep. Rosemary Marshall $ 500
Moving Colorado Forward $ 250
Senate Majority Fund $ 300
Rep. Joe Stengel $ 1,000
Rep. Jennifer Veiga $ 500
Total $ 4,300

Georgia
Sen. Don Balfour $ 2,000
Sen. Casey Cagle $ 2,000
Rep. Earl Ehrhart $ 500
GA Assoc. of Health Plans $ 2,500
Sen. Tim Golden $ 500
Rep. Richard Golick $ 1,000
Rep. Ben Harbin $ 1,000
Sen. Ralph Hudgens $ 500
Rep. Thomas Knox $ 500
Gov. Sonny Perdue $ 1,000
Rep. Glenn Richardson $ 1,000
Sen. Chip Rogers $ 500
Sen. David Shafer $ 1,000
Sen. Cecil Staton $ 500
Sen. William Stephens $ 1,000
Total $ 15,500

District of Columbia
America’s Health Insurance Plans Administrative PAC Fund $ 6,000
Total $ 6,000
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<td>Sen. Stephen Martin</td>
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<td>Rep. Harvey Morgan</td>
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