

SUPPLEMENT FOR THE YEAR 2020  
Aetna Health Inc. (a New Jersey corporation)  
**SUPPLEMENTAL COMPENSATION EXHIBIT**  
For the Year Ended December 31, 2020  
(To be filed by March 1)  
PART 1 - INTERROGATORIES

1. The reporting insurer is a member of a group of insurers or other holding company system?

Yes [X] No [ ]
- If yes, do the amounts below represent
- 1) total gross compensation paid to each individual by or on behalf of all companies which are part of the group; or

Yes [X] No [ ]
- 2) allocation to each insurer?

Yes [ ] No [X]
2. Did any person while an officer, director, or trustee of the reporting entity receive directly or indirectly, during the period covered by this statement any commission on the business transactions of the reporting entity?

Yes [ ] No [X]
3. Except for retirement plans generally applicable to its staff employees, has the reporting entity any agreement with any person, other than contracts with its agents for the payment of commissions whereby it agrees that for any service rendered or to be rendered, that he/she shall receive directly or indirectly, any salary, compensation or emolument that will extend beyond a period of 12 months from the date of the agreement?

Yes [X]\* No [ ]
- \*This is a repeat from the last three prior year Exhibits. We checked yes in Part 1 Interrogatories #3, because of employment agreements, equity compensation award agreements, deferred compensation and severance plans.

PART 2 – OFFICERS AND EMPLOYEES COMPENSATION (A)

1 Name and Principal Position*	2 Year	3 Salary (B)	4 Bonus (C)	5 Stock Awards (D)	6 Option Awards (E)	7 Sign-on/ Retention Awards (F)	8 Severance Payments	5 All Other Comp. (G)	6 Totals (H)
1. Karen S. Lynch Principal Executive Officer President	2020 2019 2018	\$ 1,214,615 1,095,786 939,689	\$ 1,961,000 1,376,178 1,553,000	\$ 5,624,957 4,499,969 13,249,873	\$1,846,381 1,499,996 0	\$ 0 0 2,500,000	\$ 0 0 0	\$ 83,963 201,995 271,231	\$10,730,916 8,673,924 18,513,793
2. R. Scott Walker Principal Financial Officer - Senior Vice President, Chief Financial Officer	2020 2019 2018	\$ 438,774 412,293 399,483	\$ 339,600 300,000 325,000	\$ 599,969 562,481 1,100,096	\$199,993 187,500 0	\$ 0 0 0	\$ 0 0 0	\$ 14,250 16,800 16,605	\$1,592,586 1,479,074 1,841,184
3. Alec R. Cunningham Executive Vice President, Chief Operating Officer, Aetna	2020 2019 2018	\$ 827,693 275,862 0	\$ 464,120 0 0	\$ 2,999,959 6,499,778 0	\$ 999,993 1,439,573 0	\$ 0 300,000 0	\$ 0 0 0	\$173,798 140,943 0	\$ 5,465,563 8,656,156 0
4. Christopher A. Ciano Senior Vice President, Medicare	2020 2019 2018	\$ 620,769 448,276 415,000	\$ 458,107 448,669 425,000	\$ 2,881,972 646,451 849,967	\$ 293,993 215,500 0	\$ 250,000 0 0	\$ 0 0 0	\$ 14,250 16,800 16,500	\$4,519,091 1,775,696 1,706,467
5. Daniel Finke Executive Vice President, Commercial Business & Markets	2020 2019 2018	\$ 719,615 654,598 622,697	\$ 820,276 1,000,000 1,000,000	\$ 1,424,955 1,899,886 2,588,771	\$ 474,998 772,738 0	\$ 0 0 0	\$ 0 0 0	\$ 24,250 27,508 36,500	\$ 3,464,094 4,354,730 4,247,968
6. Erin Hoeflinger Sr. Vice President, Specialty & Strategic Solutions, Aetna	2020 2019 2018	\$672,500 647,510 196,743	\$ 735,800 325,000 0	\$ 1,274,962 674,960 1,337,317	\$ 424,999 317,886 0	\$ 0 0 1,055,000	\$ 0 0 0	\$ 14,250 16,800 0	\$3,122,511 1,982,156 2,589,060
7. Sheryl A. Burke Senior Vice President, Commercial Business	2020 2019 2018	\$ 537,067 506,880 495,686	\$ 507,136 500,000 700,000	\$ 674,994 731,221 1,525,283	\$ 224,997 243,748 0	\$ 0 0 0	\$ 0 0 0	\$345,658 298,021 17,800	\$2,289,852 2,279,870 2,738,769
8. Carol A. DeNale Principal Officer, Senior Vice President and Treasurer	2020 2019 2018	\$ 575,000 514,384 502,763	\$ 327,534 439,583 291,983	\$ 820,517 753,874 1,179,315	\$ 224,997 112,496 124,996	\$ 0 0 0	\$ 0 0 0	\$14,250 14,000 13,750	\$ 1,962,298 1,834,337 2,112,807
9. Peter R. Oades Principal Officer, Senior Vice President and Chief Investment Officer	2020 2019 2018	\$ 419,969 342,909 320,302	\$ 496,158 537,656 533,942	\$ 487,489 202,486 269,971	\$ 162,497 67,498 0	\$ 0 0 0	\$ 0 0 0	\$256,654 250,912 17,480	\$1,822,767 1,401,461 1,141,695
10. James D. Clark Principal Officer, Controller and Chief Accounting Officer	2020 2019 2018	\$ 437,500 403,864 338,197	\$ 224,000 200,000 157,418	\$ 563,129 526,468 1,034,768	\$ 150,638 149,995 62,494	\$ 0 0 0	\$ 0 0 0	\$ 17,950 14,000 13,750	\$ 1,393,217 1,294,327 1,606,627

\* Principal position at December 31, 2020..

PART 3 – DIRECTOR COMPENSATION (I)

1 Name and Principal Position or Occupation and Company (if Outside Director)	Paid or Deferred for Services as Director				6 All Other Compensation Paid or Deferred	7 Totals
	2 Direct Compensation (J)	3 Stock Awards (K)	4 Option Awards	5 Other		
Fernando Aguirre Former Chairman, President and CEO of Chiquita Brands International, Inc.	\$77,547	232,453	\$0	\$0	\$0	\$310,000
C. David Brown II Chairman of Nelson Mullins Broad and Cassel	\$82,572	247,428	\$0	\$0	\$0	\$330,000
Alecia A. DeCoudreaux Retired President of Mills College and Former Executive at Eli Lilly & Company	\$77,500	232,500	\$0	\$0	\$0	\$310,000
Nancy-Ann M. DeParle Co-Founding Partner of Consonance Capital Partners, LLC	\$81,365	243,635	\$0	\$0	\$0	\$325,000
David W. Dorman Chair of the Board of CVS Health Corporation; Former Chairman and CEO of AT&T Corporation	\$146,250	438,750	\$0	\$0	\$0	\$585,000
Roger N. Farah Chairman Tiffany & Co.	\$77,500	232,500	\$0	\$0	\$0	\$310,000

<b>Anne M. Finucane</b> <i>Vice Chairman, Executive Management Team of Bank of America Corporation</i>	\$81,250	243,750	\$0	\$0	\$0	\$325,000
<b>Edward J. Ludwig</b> <i>Former Chairman of Becton, Dickinson and Company</i>	\$83,750	251,250	\$0	\$0	\$0	\$335,000
<b>Larry J. Merlo</b> <i>President and CEO of CVS Health Corporation, Non-Management Director</i>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Jean-Pierre Millon</b> <i>Retired President and CEO of PCS Health Systems, Inc.</i>	\$77,547	232,453	\$0	\$0	\$0	\$310,000
<b>Mary L. Schapiro</b> <i>Vice Chair, Advisory Board Promontory Financial Group</i>	\$77,500	232,500	\$0	\$0	\$0	\$310,000
<b>William C. Weldon</b> <i>Retired Chairman of the Board and CEO of Johnson &amp; Johnson</i>	\$77,500	232,500	\$0	\$0	\$0	\$310,000
<b>Tony L. White</b> <i>Retired Chairman of the Board, President and CEO of Applied Biosystems, Inc.</i>	\$81,365	243,635	\$0	\$0	\$0	\$325,000

SUPPLEMENT FOR THE YEAR 2020  
PART 4 - NARRATIVE DESCRIPTION OF MATERIAL FACTORS

Provide a narrative description of any material factors necessary to gain an understanding of the information disclosed in the tables.

A. On November 28, 2018 (the “Closing Date”), CVS Health Corporation, a Delaware corporation (“CVS Health”), completed its acquisition of Aetna Inc., a Pennsylvania corporation (“Aetna”). Pursuant to the terms of the previously announced Agreement and Plan of Merger (the “Merger Agreement”), dated as of December 3, 2017, among CVS Health, Hudson Merger Sub Corp., a Pennsylvania corporation and a wholly-owned subsidiary of CVS Health (“Merger Sub”), and Aetna, Merger Sub merged with and into Aetna, with Aetna continuing as the surviving corporation (the “Merger”). As a result of the Merger, Aetna became a wholly-owned indirect subsidiary of CVS Health. Aetna’s pre-Merger subsidiaries continue to be owned by Aetna.

Disclosure is made for persons who served as officers of Aetna Life Insurance Company and/or one or more of its subsidiaries (collectively, the “Company”) at December 31, 2020 includes:

1. All individuals serving as the principal executive officer ("PEO") or acting in a similar capacity during the last completed fiscal year, regardless of compensation level;
2. All individuals serving as the principal financial officer ("PFO") or acting in a similar capacity during the last completed fiscal year, regardless of compensation level;
3. The reporting entity’s three most highly compensated executive officers, other than the PEO and PFO, who were serving as executive officers at the end of the last completed fiscal year; and
4. The next five most highly compensated employees whose individual total compensation exceeds \$100,000, based on 2020 W-2 information.

B. Amount includes salary deferred under the applicable company’s deferral programs.

C. Amounts shown in this column represent cash bonus awards paid during the relevant calendar year under the applicable bonus plan.

D. Included in this column is the full grant date fair value of all RSU and PSU awards made in the applicable year. The grant date fair value of each grant is computed in accordance with FASB ASC Topic 718, excluding forfeiture estimates. The grant date fair values for PSUs are based upon the probable outcome of the performance conditions associated with these PSUs as of the grant date, and specifically, the values of the annual PSUs are calculated using a Monte Carlo Model. For further discussion of the relevant assumptions and methodologies used to value the 2020 stock awards in this column, please see the discussion of stock awards contained in CVS Health’s 2020 Annual Report on Form 10-K, Notes to Consolidated Financial Statements at Note 11, “Stock Incentive Plans”. Each PSU represents one share of CVS Health’s common stock and upon vesting will be paid in shares of CVS Health’s common stock, net of applicable withholding taxes, subject to a two-year holding period. Vesting of the 2020 PSUs granted to the applicable officers on August 31, 2020 will occur, if at all, on April 1, 2023, and full vesting generally is subject to continued employment of the applicable officer on April 1, 2023 and full vesting generally is subject to continued employment of the applicable officer on those dates. For legacy Aetna employees, 2018 amounts represent converted Aetna equity awards, grant date fair value and Monte Carlo value, as applicable, and the conversion ratio of 2.729 pursuant to the Merger Agreement.

E. For 2020, included in this column is the full grant date fair value of the stock options granted to the officers on April 1, 2020. These options have an exercise price of \$58.34 and will vest in equal installments on the first, second, third and fourth anniversaries of the grant date and expire ten years from the grant date. The option values are calculated using a modified Black-Scholes Model for pricing options. Refer to our 2020 Annual Report, Notes to Consolidated Financial Statements at Note 11, “Stock Incentive Plans,” for all relevant valuation assumptions used to determine the grant date fair value of these options. Additional details regarding the grants of stock option awards can be found in the Grants of Plan-Based Awards table. For 2019, the grant date fair value of the options granted on April 1, 2019. These options have an exercise price of \$54.19 (the closing price of CVS Health’s common stock on April 1, 2019) and will vest in equal installments on the first, second, third and fourth anniversaries of the date of grant and expire ten years from the date of grant. The option values are calculated using a modified Black-Scholes Model for pricing options. Refer to CVS Health’s 2019 Annual Report on Form 10-K, Notes to Consolidated Financial Statements at Note 11, “Stock Incentive Plans,” for all relevant valuation assumptions used to determine the grant date fair value of these options. For legacy Aetna officers, the 2018 amounts represent converted Aetna equity awards, grant date fair value and Black Scholes value, as applicable, and the conversion ratio of 2.729 pursuant to the Merger Agreement.

F. Amounts received pursuant to employment agreements or offer letters, as applicable.

G. All Other Compensation for 2020:

2020	Lynch, Karen S.	Walker, Robert S.	Cunningham, Alec	Ciano, Christopher A.	Finke, Daniel P.	Hoeflinger, Erin	Adkins, Sheryl B.	De Nale, Carol A.	Oades, Peter R.	Clark, James D.
Personal Use of Corporate Aircraft(a)	0	0	0	0	0	0	0	0	0	0
Personal Use of Corporate Vehicles(b)	36,557	0	0	0	0	0	0	0	0	0
Professional Organization/Club Dues(c)	0	0	0	0	0	0	0	0	3,110	3,700
Relocation Expenses(d)	0	0	159,548	0	0	0	0	0	0	0
Financial Planning(e)	10,000	0	0	0	10,000	0	0	0	0	0
Company Matching Contributions Under the 401(k) Plan(f)	14,250	14,250	14,250	14,250	14,250	14,250	14,250	14,250	14,250	14,250
Legal Fees	23,156	0	0	0	0	0	0	0	0	0
Change in Pension(g)	0	0	0	0	0	0	331,408	0	239,294	0
TOTAL	83,963	14,250	173,798	14,250	24,250	14,250	345,658	14,250	256,654	17,950

(a) CVS Health determines the amount associated with personal use of CVS Health aircraft by calculating the incremental cost to the CVS Health based on the cost of fuel, trip-related maintenance, deadhead flights, crew travel expenses, landing fees, trip-related hangar costs and smaller variable expenses.

- (b) Represents the aggregate incremental cost to the CVS Health of personal use of a CVS Health driver and vehicle.
- (c) Represents annual membership dues to professional and business organizations.
- (d) Represents reimbursement of certain of Mr. Cunningham’s relocation expenses, including \$106,914 in closing costs, \$49,562 in tax gross-ups, as well as moving costs.
- (e) Maximum benefit is \$10,000 for each calendar year.
- (f) Represents actual match received under the CVS Health Future Fund 401(k) Plan attributable to the 2020 plan year; or for prior years either the Aetna 401(k) Plan or the CVS Health Future Fund 401(k) Plan, as applicable.
- (g) Amounts in this column only reflect pension values and do not include earnings on deferred compensation amounts because such earnings are neither above-market nor preferential. Messrs. Ciano, Finke, Cunningham, and Walker and Mmess. Lynch and Hoeflinger are not eligible to participate in the Aetna Pension Plan because they joined Aetna after the Aetna Pension Plan was frozen on December 31, 2010. Ms. DeNale and Mr. Clark are not eligible to participate in CVS Health’s supplemental executive retirement plan (SERP). SERP is a legacy plan in which participation has decreased over the years as participants have retired, and the CVS Health has not provided SERP benefits to new participants since 2010.

I. Disclosure is made for persons who served CVS Health Corporation as Directors in 2020.

J. The amounts shown include cash payments made in lieu of fractional shares to Mmes. DeParle and Schapiro, and Messrs. Aguirre, Brown, Dorman, Millon and White.

K. These awards are fully vested at grant and the amounts shown represent both the fair market value and the full fair value at grant. During 2020, each director receiving a 12-month retainer received 3,617 shares of stock with a total value of \$232,500 (the mandatory annual stock retainer) on the date of grant; each director electing to receive the remaining annual retainer in stock also received 1,206 shares valued at \$77,500 on the date of grant. As of December 31, 2020, our directors had deferred receipt of shares of Company common stock as follows: Mr. Brown, 63,059 shares; Ms. DeCoudreaux, 18,964 shares; Ms. DeParle, 3,215 shares; Mr. Dorman, 18,187 shares; Mr. Farah, 10,112 shares; Ms. Finucane, 9,960 shares; Mr. Ludwig, 3,943 shares; Ms. Schapiro, 11,694 shares; and Mr. Weldon, 33,075 shares.