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# TCFD Index

Information aligned with Task Force on Climate-Related Financial Disclosures (TCFD) recommendations.

## TCFD Report

Cigna has aligned its Task Force on Climate-Related Financial Disclosure (TCFD) Report with the four sections of the TCFD framework: (1) Governance, (2) Strategy, (3) Risk Management, and (4) Metrics and Targets.

For additional information on TCFD, please visit <https://www.fsb-tcfd.org> [↗](#).

### Governance

Disclose the organization's governance around climate-related risks and opportunities.

#### Disclosure: Board's oversight of climate-related risks and opportunities

##### Response and References:

The Corporate Governance Committee monitors the Company's social responsibility and environmental sustainability policies, practices, and initiatives; reviews the annual corporate responsibility report; and periodically updates and makes recommendations to the Board with respect to such matters.

Within Cigna's Board of Directors, the Audit Committee oversees the Company's risk management framework, including but not limited to those related to climate change.

##### References:

[CDP 2021 Climate Change Information Request \[PDF\]](#); Question C1.1, page 2

[Environmental Policy Statement](#)

[Corporate Governance Committee Charter \[PDF\]](#); page 2

[2021 Proxy Statement \[PDF\]](#) [↗](#); page 23

#### Disclosure: Management's role in assessing and managing climate-related risks and opportunities

##### Response and References:

climate-related risks and opportunities. The Council is a cross-functional committee composed leaders from areas including risk management, real estate and procurement.

Cigna’s Senior Director of Corporate Responsibility chairs the Council and is responsible for the corporate responsibility strategy, corporate responsibility reporting, and environmental reporting. This leader also helps guide sustainability initiatives within the company and supports the ongoing identification and monitoring of climate related risks and opportunities at Cigna.

Additionally, the Company’s Corporate Real Estate Managing Director oversees our facilities-related environmental sustainability strategy and initiatives and manages the Corporate Real Estate Director responsible for oversight of energy and emissions targets and reduction activities.

References:

[Corporate Governance and Risk Management](#)

[Environmental Policy Statement](#)

[CDP 2021 Climate Change Information Request \[PDF\]](#); Questions C1.2 and C1.3, pages 2–3

Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.

Disclosure: Climate-related risks and opportunities identified over short-term, medium-term, and long-term horizons

Response and References:

We define time horizons for climate risks and opportunities as: short-term (1–3 years), medium-term (4–6 years), and long-term (7–10 years). Cigna uses both qualitative thresholds and quantitative factors to define risks or opportunities that could have a substantial financial or strategic impact to our Company.

Climate-related Risks

Transition

Market
<div><div>Risk Descriptions</div><div>Uncertainty in market signals: Uncertainty in the price of energy and fuel could increase our operating costs. Additionally, from a long-term perspective, the link between climate change and human health may present broader socioeconomic impacts that could potentially impact Cigna’s cost structure within the health services that we provide.</div><div>Time Horizons</div><div>7–10 years</div></div>
Transition
<div><div>Types</div><div>Reputation</div><div><div>Risk Descriptions</div><div>Increased stakeholder concern or negative stakeholder feedback: Corporate reputation on performance related to environmental responsibility, particularly on issues related to climate change, is increasingly important to Cigna’s corporate employer clients.</div><div>Time Horizons</div><div>1–3 years</div></div></div>
Physical
<div><div>Types</div><div>Acute</div><div><div>Risk Descriptions</div><div>Increased severity and frequency of extreme weather events: Increases in the frequency and severity of extreme weather events could impact our business services distribution capacities and may cause damage to physical assets.</div><div>Time Horizons</div><div>4–6 years</div></div></div>

### Climate-related Opportunities

Resource Efficiency

<p>More efficient buildings: Increasing the energy efficiency of buildings in our real estate portfolio presents the opportunity to reduce our operating costs from energy consumption.</p> <p><b>Time Horizons</b></p> <p>4–6 years</p>
<p><b>Products &amp; Services</b></p>
<p><b>Opportunity Descriptions</b></p> <p>Shift in consumer preferences: Corporate reputation on performance related to environmental responsibility, is increasingly important to Cigna’s corporate employer clients, creating opportunities for Cigna.</p> <p><b>Time Horizons</b></p> <p>1–3 years</p>
<p><b>Resilience</b></p>
<p><b>Opportunity Descriptions</b></p> <p>Participation in renewable energy programs and adoption of energy-efficiency measures: Further development and enactment of renewable energy regulations and energy-efficiency incentives at the national, state, and local levels may create new investment opportunities and present new incentives, including rebates and the ability to generate renewable energy credits.</p> <p><b>Time Horizons</b></p> <p>4–6 years</p>

References:

[CDP 2021 Climate Change Information Request \[PDF\]](#); Questions C2.1, C2.3, and C3.4, pages 3–4, 6–9, and 13–14

Disclosure: Impact on businesses, strategy, and financial planning

Responses and references:

Impact on Businesses and Strategy

Climate-related risks that may impact our products and services (Cigna’s health care plans and pharmacy benefits management services), supply chain, and operations are integrated through our establishment of emissions-reduction targets and our investments to maintain and enhance Cigna’s Disaster Response, Employee Assistance, Business Continuity, and Data Center Recovery programs. We are also investing in digital capabilities, advanced analytics, and artificial intelligence that

opportunities for our Company. Throughout our operations, we are also pursuing LEED® certification and ENERGY STAR® building ratings and investments in onsite renewable energy, where we expect to generate and sell renewable energy credits.

### Impact on Financial Planning

Risks that may impact our revenue have been integrated into our business strategy and planning process through our work responding to sustainability questions on RFPs and RFIs for potential and existing corporate clients as well as the development and advancement of annual strategic plans for the Cigna Connects corporate responsibility program.

Risks that may impact our operating costs and capital expenditures are managed through our low-carbon transition plan, including the establishment of our environmental targets, identification of emissions-reductions projects, and participation in renewable energy programs.

### References:

[CDP 2021 Climate Change Information Request \[PDF\]](#); Questions C3.1-C3.4, pages 11–14

[Sustainability Performance Plan](#)

## Disclosure: Impact of different scenarios, including a 2°C scenario

### Responses and references:

Based on the findings from considering both qualitative and quantitative scenarios related to climate change, we have established environmental targets, identified emissions-reduction projects, pursued LEED® certification and ENERGY STAR® building ratings, and invested in renewable energy.

Cigna's new next generation of energy and emissions environmental targets provide the company with a path to support long-term decarbonization of operations and procurement of renewable energy.

### Greenhouse Gas Emissions:

- 50 percent reduction of scope 1 and 2 emissions from 2019 baseline by 2030
- 100 percent renewable electricity by 2030
- Carbon neutrality for scope 1 and 2 emissions at facilities by 2040

### References:

[CDP 2021 Climate Change Information Request \[PDF\]](#); Question 3.2a, page 12

[Sustainability Performance Plan](#)

[Environmental Policy Statement](#)

## Risk Management

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.

## Responses and references:

### Company-Level Process Overview

At the company level, our Corporate Responsibility team maintains daily strategic oversight of identifying and managing company-level climate-related risks that may impact our reputation, profitability, and access to capital. Cross-functional perspectives from our Cigna Connects Corporate Responsibility Governance Council assist in the identification of company-wide market risks and opportunities related to climate change. Our Risk Management team also facilitates a formal, quarterly review of climate-related risks.

### Asset-Level Process Overview

At the asset level, our Corporate Real Estate Senior Advisor, who is responsible for facilities management, oversees our Inventory Management Program, which includes our greenhouse gas emissions. We also conduct a quarterly review process of energy consumption and emissions data for our North America portfolio, and our international properties are reviewed annually.

#### References:

[CDP 2021 Climate Change Information Request \[PDF\]](#); Question C2.2, pages 5–6

### [Corporate Governance and Risk Management](#)

## Disclosure: Processes for managing climate-related risks

#### Responses and references:

As a company whose mission is to improve the health, well-being, and peace of mind of those we serve, we take a precautionary approach to our environmental sustainability efforts.

Processes to manage climate-related risks include the following:

- Developing action plans to meet our emissions, energy, and water targets.
- Increasing efficiencies across our building operations and investing in energy-efficiency projects.
- Seeking and entering into “green” leases that prioritize energy-efficient infrastructures.
- Engaging employees and key stakeholders across the enterprise to support the goals of the strategic sustainability performance plan.

#### References:

[CDP 2021 Climate Change Information Request \[PDF\]](#); Questions C2.1 and C2.2, pages 3–4

### [Sustainability Performance Plan](#)

### [Energy, Emissions, Water, and Waste](#)

### [Environmental Policy Statement](#)

Our assessment of climate-related risks is fully integrated into our Company's overall risk management process. Each quarter, Cigna's Risk Management team facilitates a formal review process for business stakeholders to identify and assess physical, regulatory, and business risks including, energy and natural resources pricing, supply chain, and business continuity risks. Environmental risk, including risk drivers associated with climate change, is an explicit risk within Cigna's enterprise risk register.

The Audit Committee of Cigna's Board of Directors oversees the Company's risk management framework, including those risks related to climate change.

References:

[CDP 2021 Climate Change Information Request \[PDF\]](#); Question C2.2, pages 5–6

[Community Resilience](#)

[Environmental Policy Statement](#)

Metrics and Targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities.

Disclosure: Metrics used by the organization to assess climate-related risks and opportunities

Responses and references:

Cigna monitors and reports on our Scope 1 and 2 emissions and Scope 3 (business travel) greenhouse gas emissions. Cigna also monitors and reports on indirect and direct energy consumption, including renewable energy and energy-intensity metrics. We also track and report on green building certifications and ratings throughout our global real estate portfolio.

References:

[CDP 2021 Climate Change Information Request \[PDF\]](#); Questions C4-C9, pages 14–30

[Sustainability Performance Plan](#)

Disclosure: Scope 1, 2, and 3 greenhouse gas emissions

Responses and references:

The following metrics represent Cigna's 2020 greenhouse gas emissions (GHG) performance data, and, with respect to Scope 1 and Scope 2 emissions, have been third party assured. Our 2020 data reflects decreased energy consumption at our facilities due to remote working arrangements for nonessential employees during COVID-19:

Scope 1

12,814
Scope 2 (location based)
2020 Performance (metric tons of CO2e)
116,420
Scope 2 (market based)
2020 Performance (metric tons of CO2e)
113,199
Scope 3 (business travel)
2020 Performance (metric tons of CO2e)
7,765

References:

[2017–2020 Performance Tables](#)

[Independent Assurance Statement \[PDF\]](#)

[CDP 2021 Climate Change Information Request \[PDF\]](#); Questions C4-C7.9, pages 14–27

Disclosure: Targets used and performance against targets

Responses and references:

Cigna has committed to achieving carbon neutrality for scope 1 and 2 emissions at facilities by 2040.

In 2017, we set a second-generation target for the legacy Cigna portfolio to achieve a 20 percent absolute reduction in energy consumption by 2020, from base year 2013. This absolute target aligned with reductions advocated for science-based targets and under the 2-degree scenario in limit rises in global temperatures.






Measuring our performance against 2019 data, due to the anomaly of 2020 energy consumption as a result of the pandemic, Cigna has exceeded this target, having achieved a 37.9 percent reduction in absolute greenhouse gas emissions at legacy Cigna sites. In 2021, we began execution on Cigna’s new third generation of environmental targets, where we have targeted a further 50 percent absolute reduction in scope 1 and 2 emissions by 2030 from base year 2019, which reflects Cigna’s combination with Express Scripts and affiliates.

We have also set a target to achieve 100 percent renewable electricity consumption at facilities by 2030.



for expired second-generation targets, covering 2013–2020 performance)

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