

Investor Information

Market Price of Common Stock

The following table shows the range of high and low sales prices for the company's stock as reported on the New York Stock Exchange for the calendar periods shown through February 27, 2004.

These prices do not include commissions or fees associated with purchasing or selling this security.

	High	Low
2004		
First Quarter		
Through February 27, 2004	\$ 62.30	\$ 55.45
2003		
First Quarter	\$ 46.35	\$ 39.20
Second Quarter	\$ 52.67	\$ 44.10
Third Quarter	\$ 56.25	\$ 47.25
Fourth Quarter	\$ 58.67	\$ 47.58
2002		
First Quarter	\$ 38.40	\$ 33.93
Second Quarter	\$ 48.95	\$ 37.57
Third Quarter	\$ 48.15	\$ 40.74
Fourth Quarter	\$ 50.50	\$ 37.52

As of February 27, 2004, the company had 13,361 shareholders of record.

Account Questions

Our transfer agent, Wells Fargo, can help you with a variety of shareholder-related services, including:

- Change of address
- Lost stock certificates
- Transfer of stock to another person
- Additional administrative services

You can call our transfer agent toll free at: (800) 468-9716 or locally at (651) 450-4064.

You can write them at:

- Wells Fargo Shareowner Services
- P.O. Box 64854
- Saint Paul, Minnesota 55164-0854

Or you can e-mail our transfer agent at: stocktransfer@wellsfargo.com

Investor Relations

You can contact UnitedHealth Group Investor Relations to order, without charge, financial documents, such as the annual report and Form 10-K. You can write to us at:

Investor Relations, MN008-T930
UnitedHealth Group
P.O. Box 1459
Minneapolis, Minnesota 55440-1459

Annual Meeting

We invite UnitedHealth Group shareholders to attend our annual meeting, which will be held on Wednesday, May 12, 2004, at 10:00 a.m. CDT, at UnitedHealth Group Center, 9900 Bren Road East, Minnetonka, Minnesota.

Dividend Policy

UnitedHealth Group's board of directors established the company's dividend policy in August 1990. The policy requires the board to review the company's audited financial statements following the end of each fiscal year and decide whether it is advisable to declare a dividend on the outstanding shares of common stock.

Shareholders of record on April 1, 2003, received an annual dividend for 2003 of \$0.015 per share. On February 2, 2004, the board of directors approved an annual dividend for 2004 of \$0.03 per share. The dividend will be paid on April 16, 2004, to shareholders of record at the close of business on April 1, 2004.

Stock Listing

The company's common stock is traded on the New York Stock Exchange under the symbol UNH.

Information Online

You can view our annual report and obtain more information about UnitedHealth Group and its businesses via the Internet at:

www.unitedhealthgroup.com