UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2026

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission file number 001-13958



The Hartford Insurance Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**13-3317783**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**

One Hartford Plaza, Hartford, Connecticut 06155

(Address of principal executive offices) (Zip Code)

(860) 547-5000

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.01 per share	HIG	The New York Stock Exchange
6.10% Senior Notes due October 1, 2041	HIG 41	The New York Stock Exchange
Depositary Shares, Each Representing a 1/1,000th Interest in a Share of 6.000% Non-Cumulative Preferred Stock, Series G, par value $0.01 per share	HIG PR G	The New York Stock Exchange

Indicate by check mark:

- whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐
- whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☑ No ☐
- whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company” and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☑	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

- If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐
- whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☑

As of October 23, 2026, there were outstanding 267,413,397 shares of Common Stock, $0.01 par value per share, of the registrant.

The Hartford Insurance Group, Inc.
Quarterly Report on Form 10-Q
For the Quarterly Period Ended September 30, 2026
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[a] The information required by this item is set forth in the Enterprise Risk Management section of Item 2, Management's Discussion and Analysis of Financial Condition and Results of Operations and is incorporated herein by reference.

Forward-looking Statements

Certain of the statements contained herein are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as “anticipates,” “intends,” “plans,” “seeks,” “believes,” “estimates,” “expects,” “projects,” and similar references to future periods.

Forward-looking statements are based on management's current expectations and assumptions regarding future economic, competitive, legislative and other developments and their potential effect upon The Hartford Insurance Group, Inc. and its subsidiaries (collectively, the "Company" or "The Hartford"). Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Actual results could differ materially from expectations depending on the evolution of various factors, including the risks and uncertainties identified below, as well as factors described in such forward-looking statements, the Risk Factors of The Hartford's 2025 Form 10-K Annual Report, and our other filings with the Securities and Exchange Commission.

- Risks Relating to Economic, Political and Global Market Conditions:
  - challenges related to the Company’s current operating environment, including global political, economic and market conditions, and the effect of financial market disruptions, economic downturns, changes in trade regulation including tariffs and other barriers or other potentially adverse macroeconomic developments on the demand for our products and returns in our investment portfolios;
  - market risks associated with our business, including changes in credit spreads, equity prices, interest rates, inflation rate, foreign currency exchange rates and market volatility;
  - the impact on our investment portfolio if our investment portfolio is concentrated in any particular segment of the economy;
  - the impacts of changing climate and weather patterns on our businesses, operations and investment portfolio including on claims, demand and pricing of our products, the availability and cost of reinsurance, our modeling data used to evaluate and manage risks of catastrophes and severe weather events, the value of our investment portfolios and credit risk with reinsurers and other counterparties;
- Insurance Industry and Product-Related Risks:
  - the possibility of unfavorable loss development, including with respect to long-tailed exposures;
  - the significant uncertainties that limit our ability to estimate the ultimate reserves necessary for asbestos and environmental claims;
  - the possibility of a pandemic, civil unrest, earthquake, or other natural or man-made disaster that may adversely affect our businesses;
  - weather and other natural physical events, including the intensity and frequency of thunderstorms, tornadoes, hail, wildfires, flooding, winter storms, hurricanes and tropical storms, as well as climate change and its potential impact on weather patterns;
  - the possible occurrence of terrorist attacks and the Company’s inability to contain its exposure as a result of, among other factors, the inability to exclude coverage for terrorist attacks from workers' compensation policies and limitations on reinsurance coverage from the federal government under applicable laws;
  - the Company’s ability to effectively price its products and policies, including its ability to obtain regulatory consents to pricing actions or to non-renewal or withdrawal of certain product lines;
  - actions by competitors that may be larger or have greater financial resources than we do;
  - technological changes, including usage-based methods of determining premiums, advancements in certain emerging technologies, including machine learning, predictive analytics, “big data” analysis or other artificial intelligence functions, advancements in automotive safety features, the development of autonomous vehicles, and platforms that facilitate ride sharing could provide our competitors with a competitive advantage and could impact the rate and severity of claims, as well as the demand for our products;
  - the Company's ability to market, distribute and provide insurance products and investment advisory services through current and future distribution channels and advisory firms;
  - the uncertain effects of emerging claim and coverage issues;
  - political instability, politically motivated violence or civil unrest, which may increase the frequency and severity of insured losses;
- Financial Strength, Credit and Counterparty Risks:
  - risks to our business, financial position, prospects and results associated with negative rating actions or downgrades in the Company’s financial strength and credit ratings or negative rating actions or downgrades relating to our investments;

- capital requirements which are subject to many factors, including many that are outside the Company's control, such as National Association of Insurance Commissioners ("NAIC") risk based capital formulas, rating agency capital models, Funds at Lloyd's and Solvency Capital Requirement, which can in turn affect our credit and financial strength ratings, cost of capital, regulatory compliance and other aspects of our business and results;
- losses due to nonperformance or defaults by others, including credit risk with counterparties associated with investments, derivatives, premiums receivable, reinsurance recoverables and indemnifications provided by third parties in connection with previous dispositions;
- the potential for losses due to our reinsurers' unwillingness or inability to meet their obligations under reinsurance contracts and the availability, pricing and adequacy of reinsurance to protect the Company against losses;
- state and international regulatory limitations on the ability of the Company and certain of its subsidiaries to declare and pay dividends;

- Risks Relating to Estimates, Assumptions and Valuations:
  - risks associated with the use of analytical models in making decisions in key areas such as underwriting, pricing, capital management, reserving, investments, reinsurance and catastrophe risk management;
  - the potential for differing interpretations of the methodologies, estimations and assumptions that underlie the Company's fair value estimates for its investments and the evaluation of intent-to-sell impairments and allowance for credit losses on available-for-sale securities and mortgage loans;
  - the potential for impairments of our goodwill;
- Strategic and Operational Risks:
  - the Company's ability to maintain the availability of its systems and safeguard the security of its data in the event of a disaster, cyber breach or other information security incident, technology failure or other unanticipated event;
  - the potential for difficulties arising from outsourcing, including vendors and similar third-party relationships;
  - the risks, challenges and uncertainties associated with capital management plans, expense reduction initiatives and other actions;
  - risks associated with acquisitions and divestitures, including the challenges of integrating acquired companies or businesses, which may result in our inability to achieve the anticipated benefits and synergies and may result in unintended consequences;
  - difficulty in attracting and retaining talented and qualified personnel, including key employees, such as executives, managers and employees with strong technological, analytical and other specialized skills;
  - the Company's ability to protect its intellectual property and defend against claims of infringement;
- Regulatory and Legal Risks:
  - the cost and other potential effects of increased federal, state and international regulatory and legislative developments, including those that could adversely impact the demand for the Company's products, operating costs and required capital levels;
  - unfavorable judicial or legislative developments;
  - the impact of changes in federal, state or foreign tax laws;
  - regulatory requirements that could delay, deter or prevent a takeover attempt that stockholders might consider in their best interests; and
  - the impact of potential changes in accounting principles and related financial reporting requirements.

Any forward-looking statement made by the Company in this document speaks only as of the date of the filing of this Form 10-Q. Factors or events that could cause the Company's actual results to differ may emerge from time to time, and it is not possible for the Company to predict all of them. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise.

Item 1.

Financial Statements

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholders of
The Hartford Insurance Group, Inc.
Hartford, Connecticut

Results of Review of Interim Financial Information

We have reviewed the accompanying condensed consolidated balance sheet of The Hartford Insurance Group, Inc. and subsidiaries (the "Company") as of September 30, 2026, the related condensed consolidated statements of operations, comprehensive income (loss), and changes in stockholders' equity for the three-month and nine-month periods ended September 30, 2026 and 2025, and of cash flows for the nine-month periods ended September 30, 2026 and 2025, and the related notes (collectively referred to as the "interim financial information"). Based on our reviews, we are not aware of any material modifications that should be made to the accompanying interim financial information for it to be in conformity with accounting principles generally accepted in the United States of America.

We have previously audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheet of the Company as of December 31, 2025, and the related consolidated statements of operations, comprehensive income (loss), changes in stockholders' equity, and cash flows for the year then ended (not presented herein); and in our report dated February 20, 2026, we expressed an unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying condensed consolidated balance sheet as of December 31, 2025, is fairly stated, in all material respects, in relation to the consolidated balance sheet from which it has been derived.

Basis for Review Results

This interim financial information is the responsibility of the Company's management. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our reviews in accordance with standards of the PCAOB. A review of interim financial information consists principally of applying analytical procedures and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the standards of the PCAOB, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

/s/ Deloitte & Touche LLP

Hartford, Connecticut
October 26, 2026

The Hartford Insurance Group, Inc.

Condensed Consolidated Statements of Operations

(in millions, except for per share data)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
	(Unaudited)			
Revenues				
Earned premiums	$ 6,351	$ 6,093	$ 18,775	$ 17,889
Fee income	87	84	260	256
Net investment income	850	755	2,384	2,065
Net realized losses	(116)	(17)	(104)	(85)
Other revenues	48	31	109	83
Total revenues	**7,220**	**6,946**	**21,424**	**20,208**
Benefits, losses and expenses				
Benefits, losses and loss adjustment expenses	3,713	3,793	11,792	11,505
Amortization of deferred policy acquisition costs ("DAC")	679	639	2,004	1,871
Insurance operating costs and other expenses	1,177	1,203	3,620	3,488
Interest expense	50	50	150	150
Amortization of other intangible assets	18	18	53	53
Total benefits, losses and expenses	**5,637**	**5,703**	**17,619**	**17,067**
Income from continuing operations before income taxes	**1,583**	**1,243**	**3,805**	**3,141**
Income tax expense	321	222	759	598
Income from continuing operations, net of tax	**1,262**	**1,021**	**3,046**	**2,543**
Income from discontinued operations, net of tax	61	59	431	162
Net income	**1,323**	**1,080**	**3,477**	**2,705**
Preferred stock dividends	6	6	16	16
Net income available to common stockholders	**$ 1,317**	**$ 1,074**	**$ 3,461**	**$ 2,689**
Income from continuing operations, net of tax, available to common stockholders per common share				
Basic	**$ 4.65**	**$ 3.61**	**$ 11.09**	**$ 8.91**
Diluted	**$ 4.60**	**$ 3.56**	**$ 10.96**	**$ 8.78**
Net income available to common stockholders per common share				
Basic	**$ 4.88**	**$ 3.82**	**$ 12.67**	**$ 9.48**
Diluted	**$ 4.82**	**$ 3.77**	**$ 12.52**	**$ 9.34**

See Notes to Condensed Consolidated Financial Statements.

The Hartford Insurance Group, Inc.

Condensed Consolidated Statements of Comprehensive Income (Loss)

(in millions)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
	(Unaudited)			
Net income	**$ 1,323**	**$ 1,080**	**$ 3,477**	**$ 2,705**
Other comprehensive income (loss) ("OCI"):				
Change in net unrealized gain (loss) on fixed maturities, available-for-sale ("AFS")	(1,420)	373	(1,721)	883
Change in unrealized losses on fixed maturities with an allowance for credit losses ("ACL")	—	2	—	3
Change in net gain (loss) on cash flow hedging instruments	(76)	9	(108)	(25)
Change in foreign currency translation adjustments	—	(2)	—	14
Change in liability for future policy benefits adjustments	15	(7)	17	(11)
Change in pension and other postretirement plan adjustments	9	6	26	19
OCI, net of tax	**(1,472)**	**381**	**(1,786)**	**883**
Comprehensive income (loss)	**$ (149)**	**$ 1,461**	**$ 1,691**	**$ 3,588**

See Notes to Condensed Consolidated Financial Statements.

The Hartford Insurance Group, Inc.

Condensed Consolidated Balance Sheets

(in millions, except for share and per share data)	September 30, 2026 (Unaudited)	December 31, 2025
Assets		
Investments:		
Fixed maturities, AFS, at fair value (amortized cost of $48,913 and $46,871, and ACL of $19 and $16)	$ 45,902	$ 46,041
Fixed maturities, at fair value using the fair value option ("FVO Securities")	123	168
Equity securities, at fair value	535	422
Mortgage loans (net of ACL of $49 and $49)	7,181	6,837
Limited partnerships and other alternative investments	6,363	5,804
Other investments	226	218
Short-term investments	4,390	4,004
Total investments	64,720	63,494
Cash	123	122
Restricted cash	55	44
Accrued investment income	512	473
Premiums receivable and agents' balances (net of ACL of $165 and $142)	6,769	6,316
Reinsurance recoverables (net of allowance for uncollectible reinsurance of $72 and $69)	5,601	7,191
Deferred policy acquisition costs	1,493	1,347
Deferred income taxes, net	1,427	937
Goodwill	1,639	1,639
Property and equipment, net	864	924
Other intangible assets, net	504	556
Other assets	2,473	2,122
Assets held for sale	961	864
Total assets	**$ 87,141**	**$ 86,029**
Liabilities		
Unpaid losses and loss adjustment expenses	$ 47,714	$ 46,268
Reserve for future policy benefits	421	444
Other policyholder funds and benefits payable	602	612
Unearned premiums	10,806	10,053
Long-term debt	4,375	4,371
Other liabilities	4,127	5,126
Liabilities held for sale	223	176
Total liabilities	**68,268**	**67,050**
Commitments and Contingencies (Note 13)		
Stockholders' Equity		
Preferred stock, $0.01 par value — 50,000,000 shares authorized, 13,800 shares issued at September 30, 2026 and December 31, 2025, aggregate liquidation preference of $345	334	334
Common stock, $0.01 par value — 1,500,000,000 shares authorized, 326,960,228 shares issued at September 30, 2026 and December 31, 2025	3	3
Additional paid-in capital	524	549
Retained earnings	27,710	24,739
Treasury stock, at cost 58,618,516 and 50,036,826 shares	(5,855)	(4,589)
Accumulated other comprehensive income (loss) ("AOCI"), net of tax	(3,843)	(2,057)
Total stockholders' equity	**18,873**	**18,979**
Total liabilities and stockholders' equity	**$ 87,141**	**$ 86,029**

See Notes to Condensed Consolidated Financial Statements.

The Hartford Insurance Group, Inc.

Condensed Consolidated Statements of Changes in Stockholders' Equity

(in millions, except for share and per share data)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
	(Unaudited)			
Preferred Stock	$ 334	$ 334	$ 334	$ 334
Common Stock	3	3	3	3
Additional Paid-in Capital				
Additional Paid-in Capital, beginning of period	503	527	549	578
Issuance of shares under incentive and stock compensation plans and other	(5)	(12)	(155)	(161)
Stock-based compensation plans expense	26	18	130	116
Additional Paid-in Capital, end of period	524	533	524	533
Retained Earnings				
Retained Earnings, beginning of period	26,553	22,850	24,739	21,531
Net income	1,323	1,080	3,477	2,705
Dividends declared on preferred stock	(6)	(6)	(16)	(16)
Dividends declared on common stock	(160)	(145)	(490)	(441)
Retained Earnings, end of period	27,710	23,779	27,710	23,779
Treasury Stock, at cost				
Treasury Stock, at cost, beginning of period	(5,389)	(3,812)	(4,589)	(3,113)
Treasury stock acquired	(480)	(404)	(1,389)	(1,212)
Issuance of shares under incentive and stock compensation plans from treasury stock and other	16	22	200	200
Net shares acquired related to employee incentive and stock compensation plans	(2)	(2)	(77)	(71)
Treasury Stock, at cost, end of period	(5,855)	(4,196)	(5,855)	(4,196)
Accumulated Other Comprehensive Income (Loss), net of tax				
Accumulated Other Comprehensive Income (Loss), net of tax, beginning of period	(2,371)	(2,384)	(2,057)	(2,886)
Total other comprehensive income (loss)	(1,472)	381	(1,786)	883
Accumulated Other Comprehensive Income (Loss), net of tax, end of period	(3,843)	(2,003)	(3,843)	(2,003)
Total Stockholders' Equity	**$ 18,873**	**$ 18,450**	**$ 18,873**	**$ 18,450**
Preferred Shares Outstanding	13,800	13,800	13,800	13,800
Common Shares Outstanding (in thousands)				
Common Shares Outstanding, beginning of period	271,624	282,275	276,923	287,556
Treasury stock acquired	(3,430)	(3,139)	(10,093)	(9,894)
Issuance of shares under incentive and stock compensation plans and other	160	512	2,046	2,596
Return of shares under incentive and stock compensation plans to treasury stock	(12)	(14)	(534)	(624)
Common Shares Outstanding, at end of period	268,342	279,634	268,342	279,634
Cash dividends declared per common share	**$ 0.600**	**$ 0.520**	**$ 1.800**	**$ 1.560**
Cash dividends declared per preferred share	**$ 375.00**	**$ 375.00**	**$1,125.00**	**$1,125.00**

See Notes to Condensed Consolidated Financial Statements.

The Hartford Insurance Group, Inc.
Condensed Consolidated Statements of Cash Flows

(in millions)	Nine Months Ended September 30, 2026	2025
Operating Activities	(Unaudited)	
Net income	$ 3,477	$ 2,705
Adjustments to reconcile net income to net cash provided by operating activities:		
Net realized losses	99	71
Amortization of deferred policy acquisition costs	2,004	1,871
Additions to deferred policy acquisition costs	(2,150)	(2,011)
Depreciation and amortization	328	261
Other operating activities, net	137	151
Change in assets and liabilities:		
Decrease in reinsurance recoverables	1,585	45
Net change in accrued and deferred income taxes	(211)	(24)
Increase in insurance liabilities	2,183	2,159
Net change in premiums receivable and agents' balances	(531)	(634)
Net change in other assets and other liabilities	(1,736)	(480)
Net cash provided by operating activities	**5,185**	**4,114**
Investing Activities		
Proceeds from the sale/maturity/prepayment of:		
Fixed maturities, AFS	8,373	7,617
FVO securities	—	109
Equity securities, at fair value	78	184
Mortgage loans	1,150	1,055
Limited partnership and other alternative investments	225	167
Payments for the purchase of:		
Fixed maturities, AFS	(9,698)	(9,276)
FVO securities	(2)	(16)
Equity securities, at fair value	(86)	(92)
Mortgage loans	(1,468)	(1,268)
Limited partnership and other alternative investments	(766)	(698)
Net payments for derivatives	(266)	(11)
Net disposals (additions) of property and equipment	134	(123)
Net payments for short-term investments	(796)	(45)
Other investing activities, net	(102)	(62)
Net cash used for investing activities	**(3,224)**	**(2,459)**
Financing Activities		
Deposits and other additions to investment and universal life-type contracts	125	93
Withdrawals and other deductions from investment and universal life-type contracts	(129)	(89)
Net return of shares under incentive and stock compensation plans, including related excise tax benefit	(26)	(22)
Treasury stock acquired, including related excise tax paid	(1,391)	(1,215)
Dividends paid on preferred stock	(16)	(16)
Dividends paid on common stock	(496)	(446)
Net cash used for financing activities	**(1,933)**	**(1,695)**
Foreign exchange rate effect on cash	(10)	12
Net increase (decrease) in cash and restricted cash, including cash classified within assets held for sale	18	(28)
Less: Net increase (decrease) in cash classified within assets held for sale	(6)	—
Net increase (decrease) in cash and restricted cash	12	(28)
Cash and restricted cash – beginning of period	166	234
Cash and restricted cash– end of period	**$ 178**	**$ 206**
Supplemental Disclosure of Cash Flow Information		
Interest paid	$ 161	$ 164

See Notes to Condensed Consolidated Financial Statements.

The Hartford Insurance Group, Inc.

Notes To Condensed Consolidated Financial Statements

(Dollar amounts in millions, except for per share data, unless otherwise stated)

(Unaudited)

1. Basis of Presentation and Significant Accounting Policies

Basis of Presentation

The Hartford Insurance Group, Inc. is a holding company for subsidiaries that primarily provide property and casualty insurance, and employee group benefits insurance and services, to individual and business customers in the United States as well as in the United Kingdom and other international locations (collectively, “The Hartford”, the “Company”, “we” or “our”).

On June 3, 2026, the Company entered into a definitive agreement to sell Hartford Funds Management Group, Inc. ("Hartford Funds"), a subsidiary of Hartford Holdings, Inc. For further discussion of this transaction, see Note 17 - Discontinued Operations of Notes to Condensed Consolidated Financial Statements.

On October 13, 2026, Hartford Life and Accident Insurance Company ("HLA"), a wholly owned subsidiary of the Company, completed the acquisition of Equitable Holdings, Inc.'s employee benefits business. The acquired business is not reflected in the accompanying September 30, 2026 Condensed Consolidated Financial Statements and will be reflected in the Company’s Consolidated Financial Statements beginning on the acquisition date in the fourth quarter of 2026. The transaction is not expected to have a material impact on the Company's financial position, results of operations or cash flows.

The Condensed Consolidated Financial Statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) for interim financial information, which differ materially from the accounting practices prescribed by various insurance regulatory authorities. These Condensed Consolidated Financial Statements and Notes should be read in conjunction with the Consolidated Financial Statements and Notes thereto included in the Company's 2025 Form 10-K Annual Report. The results of operations for interim periods are not necessarily indicative of the results that may be expected for the full year.

The accompanying Condensed Consolidated Financial Statements and Notes are unaudited. These financial statements reflect all adjustments (generally consisting only of normal accruals) which are, in the opinion of management, necessary for the fair statement of the financial position, results of operations and cash flows for the interim periods.

Consolidation

The Condensed Consolidated Financial Statements include the accounts of The Hartford Insurance Group, Inc., and entities in which the Company directly or indirectly has a controlling financial interest. Entities in which the Company has significant influence over the operating and financing decisions but does not control are reported using the equity method. Intercompany transactions and balances between The Hartford and its subsidiaries and affiliates have been eliminated.

Discontinued Operations

The results of operations of a component of the Company are reported in discontinued operations when certain criteria are met as of the date of disposal, or earlier if classified as held for sale. When a component is identified for discontinued operations reporting, amounts for prior periods are retrospectively reclassified as discontinued operations. Components are identified as discontinued operations if they are a major part of an entity's operations and financial results such as a separate major line of business or a separate major geographical area of operations. Hartford Funds has met the criteria for reporting as discontinued operations and is reported in the Corporate category until closing.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The most significant estimates include those used in determining property and casualty and group long-term disability ("LTD") insurance product reserves, net of reinsurance; evaluation of goodwill for impairment; valuation of investments and derivative instruments; and contingencies relating to corporate litigation and regulatory matters.

Reclassifications

Certain reclassifications have been made to prior period financial information to conform to the current period presentation. In particular, prior period results of operations associated with the Company's Hartford Funds business have been retrospectively reclassified to discontinued operations and assets and liabilities associated with the Hartford Funds business are classified as assets and liabilities held for sale within the Corporate category.

2. Earnings Per Common Share

Computation of Basic and Diluted Earnings per Common Share

(In millions, except for per share data)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Earnings				
Income from continuing operations, net of tax	**$ 1,262**	**$ 1,021**	**$ 3,046**	**$ 2,543**
Income from discontinued operations, net of tax	**61**	**59**	**431**	**162**
Net income	**$ 1,323**	**$ 1,080**	**$ 3,477**	**$ 2,705**
Less: Preferred stock dividends	6	$ 6	16	$ 16
Net income available to common stockholders	**$ 1,317**	**$ 1,074**	**$ 3,461**	**$ 2,689**
Shares				
Weighted average common shares outstanding, basic	270.0	280.9	273.1	283.7
Dilutive effect of stock-based awards under compensation plans	3.1	4.1	3.4	4.1
Weighted average common shares outstanding and dilutive potential common shares	**273.1**	**285.0**	**276.5**	**287.8**
Net income available to common stockholders per common share				
Basic				
Income from continuing operations, net of tax, available to common stockholders	$ 4.65	$ 3.61	$ 11.09	$ 8.91
Income from discontinued operations, net of tax, available to common stockholders	0.23	0.21	1.58	0.57
Net income available to common stockholders	**$ 4.88**	**$ 3.82**	**$ 12.67**	**$ 9.48**
Diluted				
Income from continuing operations, net of tax, available to common stockholders	$ 4.60	$ 3.56	$ 10.96	$ 8.78
Income from discontinued operations, net of tax, available to common stockholders	$ 0.22	$ 0.21	$ 1.56	$ 0.56
Net income available to common stockholders	**$ 4.82**	**$ 3.77**	**$ 12.52**	**$ 9.34**

The Hartford Insurance Group, Inc.

Notes To Condensed Consolidated Financial Statements (continued)

3. Segment Information

The Company currently conducts business principally in four reportable segments including Business Insurance, Personal Insurance, Property & Casualty ("P&C") Other Operations and Employee Benefits, as well as a Corporate category.

Beginning with the second quarter of 2026, Hartford Funds is no longer reported as a separate reportable segment and is included within the Corporate category.

Segment Revenues

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Business Insurance				
Workers' compensation	$ 954	$ 938	$ 2,808	$ 2,773
General liability	703	633	2,013	1,826
Marine	75	72	220	209
Package business	746	683	2,170	1,961
Commercial property	385	372	1,140	1,066
Professional liability	218	224	643	638
Bond	89	88	262	256
Assumed reinsurance	242	218	708	660
Commercial automobile	375	323	1,082	932
Business Insurance earned premium and fee income	3,787	3,551	11,046	10,321
Net investment income	589	519	1,650	1,405
Net realized losses	(117)	(26)	(124)	(70)
Other revenue [1]	—	—	1	2
Total Business Insurance	**4,259**	**4,044**	**12,573**	**11,658**
Personal Insurance				
Personal automobile	587	639	1,777	1,897
Homeowners	334	319	971	907
Personal Insurance earned premium and fee income [2]	921	958	2,748	2,804
Net investment income	67	67	196	182
Net realized losses	(15)	(4)	(15)	(10)
Other revenue	24	25	71	69
Total Personal Insurance	**997**	**1,046**	**3,000**	**3,045**
P&C Other Operations				
Net investment income	22	19	64	56
Net realized losses	(4)	—	(4)	(2)
Total P&C Other Operations	**18**	**19**	**60**	**54**
Employee Benefits				
Group disability	944	890	2,851	2,689
Group life	641	648	1,954	1,942
Other	134	120	404	358
Employee Benefits premium and other considerations	1,719	1,658	5,209	4,989
Net investment income	154	136	422	380
Net realized gains (losses)	15	(8)	13	(28)
Total Employee Benefits	**1,888**	**1,786**	**5,644**	**5,341**
Total segment revenues	**$ 7,162**	**$ 6,895**	**$ 21,277**	**$ 20,098**

[1] Other revenues for Business Insurance includes revenues from equity method investments that are not considered revenues from contracts with customers in the table below.

[2] For the three months ended September 30, 2026 and 2025, AARP members accounted for earned premiums of $794 and $855, respectively. For the nine months ended September 30, 2026 and 2025, AARP members accounted for earned premiums of $2.40 billion and $2.52 billion

The Hartford Insurance Group, Inc.

Notes To Condensed Consolidated Financial Statements (continued)

Significant Segment Expenses

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Business Insurance				
Current accident year losses and loss adjustment expenses ("LAE") before catastrophes	$ 2,262	$ 2,051	$ 6,440	$ 5,894
Current accident year catastrophe losses and LAE	106	39	406	433
Prior accident year development of losses and LAE	(61)	(60)	(83)	(289)
Amortization of DAC	600	559	1,767	1,636
Insurance operating costs	536	546	1,633	1,565
Amortization of other intangible assets	7	7	21	21
Dividends to policyholders	10	12	34	33
Total Business Insurance	**3,460**	**3,154**	**10,218**	**9,293**
Personal Insurance				
Current accident year losses and LAE before catastrophes	558	610	1,627	1,758
Current accident year catastrophe losses and LAE	92	31	244	316
Prior accident year development of losses and LAE	(36)	(43)	(130)	(123)
Amortization of DAC	70	72	211	210
Insurance operating costs	174	180	529	534
Amortization of other intangible assets	1	1	2	2
Total Personal Insurance	**859**	**851**	**2,483**	**2,697**
P&C Other Operations				
Prior accident year development of losses and LAE	(497)	—	(533)	—
Insurance operating costs	2	2	6	6
Total P&C Other Operations	**(495)**	**2**	**(527)**	**6**
Employee Benefits				
Group disability losses	721	628	2,136	1,866
Group life losses	498	481	1,470	1,478
Group losses - other	68	54	210	168
Amortization of DAC	9	8	26	25
Insurance operating costs and other expenses	417	425	1,273	1,238
Amortization of other intangible assets	10	10	30	30
Total Employee Benefits	**1,723**	**1,606**	**5,145**	**4,805**
Total significant segment expenses	**$ 5,547**	**$ 5,613**	**$ 17,319**	**$ 16,801**

The Hartford Insurance Group, Inc.

Notes To Condensed Consolidated Financial Statements (continued)

Segment/Category Summary For the Three Months Ended September 30, 2026

	Reportable Segments						
	Business Insurance	Personal Insurance	P&C Other Operations	Employee Benefits	Total Reportable Segments	Corporate	Consolidated
Earned premium and fee income from external customers	$ 3,787	$ 921	$ —	$ 1,719	$ 6,427	$ 11	$ 6,438
Net investment income	589	67	22	154	832	18	850
Net realized gains (losses)	(117)	(15)	(4)	15	(121)	5	(116)
Other revenue [1]	—	24	—	—	24	24	48
Total Revenues	**4,259**	**997**	**18**	**1,888**	**7,162**	**58**	**7,220**
Significant segment expenses	3,460	859	(495)	1,723	5,547		5,547
Other segment expenses (income) [2]	3	19	—	—	22		22
Corporate expenses						68	68
Income tax expense (benefit)	159	26	107	33	325	(4)	321
Income (loss) from continuing operations, net of tax	**637**	**93**	**406**	**132**	**1,268**	**(6)**	**1,262**
Income from discontinued operations, net of tax						61	61
Net income	**$ 637**	**$ 93**	**$ 406**	**$ 132**	**$ 1,268**	**$ 55**	**$ 1,323**
Other segment disclosures:							
Amortization of DAC	**$ 600**	**$ 70**	**$ —**	**$ 9**	**$ 679**	**$ —**	**$ 679**
Amortization of other intangibles	**$ 7**	**$ 1**	**$ —**	**$ 10**	**$ 18**	**$ —**	**$ 18**

Segment/Category Summary For the Nine Months Ended September 30, 2026

	Reportable Segments						
	Business Insurance	Personal Insurance	P&C Other Operations	Employee Benefits	Total Reportable Segments	Corporate	Consolidated
Earned premium and fee income from external customers	$ 11,046	$ 2,748	$ —	$ 5,209	$ 19,003	$ 32	$ 19,035
Net investment income	1,650	196	64	422	2,332	52	2,384
Net realized (gains) losses	(124)	(15)	(4)	13	(130)	26	(104)
Other revenue [1]	1	71	—	—	72	37	109
Total Revenues	**12,573**	**3,000**	**60**	**5,644**	**21,277**	**147**	**21,424**
Significant segment expenses	10,218	2,483	(527)	5,145	17,319		17,319
Other segment expenses (income) [2]	4	61	—	—	65		65
Corporate expenses						235	235
Income tax expense (benefit)	474	94	122	102	792	(33)	759
Income (loss) from continuing operations, net of tax	**1,877**	**362**	**465**	**397**	**3,101**	**(55)**	**3,046**
Income from discontinued operations, net of tax						431	431
Net income	**$ 1,877**	**$ 362**	**$ 465**	**$ 397**	**$ 3,101**	**$ 376**	**$ 3,477**
Other segment disclosures:							
Amortization of DAC	**$ 1,767**	**$ 211**	**$ —**	**$ 26**	**$ 2,004**	**$ —**	**$ 2,004**
Amortization of other intangibles	**$ 21**	**$ 2**	**$ —**	**$ 30**	**$ 53**	**$ —**	**$ 53**

The Hartford Insurance Group, Inc.

Notes To Condensed Consolidated Financial Statements (continued)

Segment/Category Summary For the Three Months Ended September 30, 2025

	Reportable Segments						
	Business Insurance	Personal Insurance	P&C Other Operations	Employee Benefits	Total Reportable Segments	Corporate	Consolidated
Earned premium and fee income from external customers	$ 3,551	$ 958	$ —	$ 1,658	$ 6,167	$ 10	$ 6,177
Net investment income	519	67	19	136	741	14	755
Net realized gains (losses)	(26)	(4)	—	(8)	(38)	21	(17)
Other revenue [1]	—	25	—	—	25	6	31
Total Revenues	**4,044**	**1,046**	**19**	**1,786**	**6,895**	**51**	**6,946**
Significant segment expenses	3,154	851	2	1,606	5,613		5,613
Other segment expenses [2]	—	21	1	—	22		22
Corporate expenses						68	68
Income tax expense (benefit)	180	35	4	36	255	(33)	222
Income from continuing operations, net of tax	**710**	**139**	**12**	**144**	**1,005**	**16**	**1,021**
Income from discontinued operations, net of tax						59	59
Net income	**$ 710**	**$ 139**	**$ 12**	**$ 144**	**$ 1,005**	**$ 75**	**$ 1,080**
Other segment disclosures:							
Amortization of DAC	**$ 559**	**$ 72**	**$ —**	**$ 8**	**$ 639**	**$ —**	**$ 639**
Amortization of other intangibles	**$ 7**	**$ 1**	**$ —**	**$ 10**	**$ 18**	**$ —**	**$ 18**

Segment/Category Summary For the Nine Months Ended September 30, 2025

	Reportable Segments						
	Business Insurance	Personal Insurance	P&C Other Operations	Employee Benefits	Total Reportable Segments	Corporate	Consolidated
Earned premium and fee income from external customers	$ 10,321	$ 2,804	$ —	$ 4,989	$ 18,114	$ 31	$ 18,145
Net investment income	1,405	182	56	380	2,023	42	2,065
Net realized gains (losses)	(70)	(10)	(2)	(28)	(110)	25	(85)
Other revenue [1]	2	69	—	—	71	12	83
Total Revenues	**11,658**	**3,045**	**54**	**5,341**	**20,098**	**110**	**20,208**
Significant segment expenses	9,293	2,697	6	4,805	16,801		16,801
Other segment expenses [2]	4	55	1	—	60		60
Corporate expenses						206	206
Income tax expense (benefit)	478	58	9	109	654	(56)	598
Income (loss) from continuing operations, net of tax	**1,883**	**235**	**38**	**427**	**2,583**	**(40)**	**2,543**
Income from discontinued operations, net of tax						162	162
Net income	**$ 1,883**	**$ 235**	**$ 38**	**$ 427**	**$ 2,583**	**$ 122**	**$ 2,705**
Other segment disclosures:							
Amortization of DAC	**$ 1,636**	**$ 210**	**$ —**	**$ 25**	**$ 1,871**	**$ —**	**$ 1,871**
Amortization of other intangibles	**$ 21**	**$ 2**	**$ —**	**$ 30**	**$ 53**	**$ —**	**$ 53**

[1]Other revenues for Business Insurance and Corporate includes revenues from equity method investments that are not considered revenues from contracts with customers in the table below.

[2]Other segment expenses (income) primarily consists of integration costs associated with the 2019 acquisition of Navigators Group and other miscellaneous revenue for Business Insurance and servicing expenses for Personal Insurance

The Hartford Insurance Group, Inc.
Notes To Condensed Consolidated Financial Statements (continued)

Assets

	September 30, 2026	December 31, 2025
Business Insurance	$ 59,852	$ 57,468
Personal Insurance	6,144	6,445
Property & Casualty Other Operations	3,187	4,354
Employee Benefits	13,327	13,564
Total Reportable Segments	82,510	81,831
Corporate	4,631	4,198
Total assets	**$ 87,141**	**$ 86,029**

Non-Insurance Revenue from Contracts with Customers

		Three Months Ended September 30,		Nine Months Ended September 30,	
	Revenue Line Item	2026	2025	2026	2025
Business Insurance					
Installment billing fees	Fee income	$ 12	$ 11	$ 36	$ 33
Personal Insurance					
Installment billing fees	Fee income	7	8	22	24
Insurance servicing revenues	Other revenues	24	25	71	69
Employee Benefits					
Administrative services	Fee income	57	55	170	168
Corporate					
Investment management and other fees	Fee income	11	10	32	31
Total non-insurance revenues with customers		**$ 111**	**$ 109**	**$ 331**	**$ 325**

4. Fair Value Measurements

The Company carries certain financial assets and liabilities at estimated fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants. Our fair value framework includes a hierarchy that gives the highest priority to the use of quoted prices in active markets, followed by the use of market observable inputs, followed by the use of unobservable inputs.

The fair value hierarchy levels are as follows:

Level 1 Fair values based on unadjusted quoted prices for identical assets or liabilities, in active markets that the Company has the ability to access at the measurement date.

Level 2 Fair values primarily based on observable inputs, other than quoted prices included in Level 1, or based on prices for similar assets and liabilities.

Level 3 Fair values derived when one or more of the significant inputs are unobservable (including assumptions about risk). With little or no observable market, the determination of fair values uses considerable judgment and represents the Company's best estimate of an amount that could be realized in a market exchange for the asset or liability. Also included are securities that are traded within illiquid markets and/or priced by independent brokers.

The Company will classify the financial asset or liability by level based upon the lowest level input that is significant to the determination of the fair value. In most cases, both observable inputs (e.g., changes in interest rates) and unobservable inputs (e.g., changes in risk assumptions) are used to determine fair values that the Company has classified within Level 3.

The Hartford Insurance Group, Inc.

Notes To Condensed Consolidated Financial Statements (continued)

Assets and (Liabilities) Carried at Fair Value by Hierarchy Level as of September 30, 2026

	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets accounted for at fair value on a recurring basis				
Fixed maturities, AFS				
Asset-backed securities ("ABS")	$ 4,833	$ —	$ 4,585	$ 248
Collateralized loan obligations ("CLOs")	3,652	—	3,337	315
Commercial mortgage-backed securities ("CMBS")	1,605	—	1,523	82
Corporate	23,517	—	20,621	2,896
Foreign government/government agencies	438	—	438	—
Municipal	3,902	—	3,902	—
Residential mortgage-backed securities ("RMBS")	5,685	—	5,629	56
U.S. Treasuries	2,270	290	1,980	—
Total fixed maturities, AFS	45,902	290	42,015	3,597
FVO securities	123	—	—	123
Equity securities, at fair value [1]	535	406	5	124
Derivative assets				
Credit derivatives	(17)	—	(17)	—
Foreign exchange derivatives	9	—	9	—
Interest rate derivatives	1	—	1	—
Total derivative assets [2]	(7)	—	(7)	—
Short-term investments	4,390	193	3,709	488
Total assets accounted for at fair value on a recurring basis [3]	**$ 50,943**	**$ 889**	**$ 45,722**	**$ 4,332**
Liabilities accounted for at fair value on a recurring basis				
Derivative liabilities				
Credit derivatives	$ 17	$ —	$ 17	$ —
Foreign exchange derivatives	1	—	1	—
Interest rate derivatives	(4)	—	(4)	—
Total derivative liabilities [4]	14	—	14	—
Total liabilities accounted for at fair value on a recurring basis	**$ 14**	**$ —**	**$ 14**	**$ —**

The Hartford Insurance Group, Inc.

Notes To Condensed Consolidated Financial Statements (continued)

Assets and (Liabilities) Carried at Fair Value by Hierarchy Level as of December 31, 2025

	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets accounted for at fair value on a recurring basis				
Fixed maturities, AFS				
ABS	$ 4,663	$ —	$ 4,496	$ 167
CLOs	3,316	—	3,099	217
CMBS	2,328	—	2,213	115
Corporate	23,076	—	20,210	2,866
Foreign government/government agencies	447	—	447	—
Municipal	4,652	—	4,652	—
RMBS	6,178	—	6,171	7
U.S. Treasuries	1,381	164	1,217	—
Total fixed maturities, AFS	46,041	164	42,505	3,372
FVO securities	168	—	—	168
Equity securities, at fair value [1]	422	311	5	106
Derivative assets				
Foreign exchange derivatives	20	—	20	—
Total derivative assets [2]	20	—	20	—
Short-term investments	4,004	491	3,131	382
Total assets accounted for at fair value on a recurring basis [3]	**$ 50,655**	**$ 966**	**$ 45,661**	**$ 4,028**
Liabilities accounted for at fair value on a recurring basis				
Derivative liabilities				
Foreign exchange derivatives	$ (17)	$ —	$ (17)	$ —
Interest rate derivatives	(3)	—	(3)	—
Total derivative liabilities [4]	(20)	—	(20)	—
Total liabilities accounted for at fair value on a recurring basis	**$ (20)**	**$ —**	**$ (20)**	**$ —**

[1] Level 3 includes investments that have contractual sales restrictions that require consent to sell and are in place for the duration that the securities are held by the Company.

[2] Includes derivative instruments in a net positive fair value position after consideration of the accrued interest and impact of collateral posting requirements which may be imposed by agreements and applicable law. See footnote [3] to this table for derivative liabilities.

[3] Excludes Level 1 assets of $139 and $179 and Level 2 assets of $326 and $240, respectively, that were reclassified to assets held-for-sale as of September 30, 2026 and December 31, 2025.

[4] Includes derivative instruments in a net negative fair value position (derivative liability) after consideration of the accrued interest and impact of collateral posting requirements which may be imposed by agreements and applicable law.

The Company has overseas deposits included in other investments of $86 and $87 as of September 30, 2026 and December 31, 2025, respectively, which are measured at fair value using the net asset value as a practical expedient.

Fixed Maturities, Equity Securities, Short-term Investments, and Derivatives

Valuation Techniques

The Company generally determines fair values using valuation techniques that use prices, rates, and other relevant information evident from market transactions involving identical or similar instruments. Valuation techniques also include, where appropriate, estimates of future cash flows that are converted into a single discounted amount using current market expectations. The Company uses a "waterfall" approach comprised of the following pricing sources and techniques, which are listed in priority order:

- Quoted prices, unadjusted, for identical assets or liabilities in active markets, which are classified as Level 1.
- Prices from third-party pricing services, which primarily utilize a combination of techniques. These services utilize recently reported trades of identical, similar, or benchmark securities making adjustments for market observable inputs available through the reporting date. If there are no recently reported trades, they may use a discounted cash flow technique to develop a price using expected cash flows based upon the anticipated future performance of the underlying collateral discounted at an estimated market

rate. Both techniques develop prices that consider the time value of future cash flows and provide a margin for risk, including liquidity and credit risk. Most prices provided by third-party pricing services are classified as Level 2 because the inputs used in pricing the securities are observable. However, some securities that are less liquid or trade less actively are classified as Level 3. Additionally, certain long-dated securities include benchmark interest rate or credit spread assumptions that are not observable in the marketplace and are thus classified as Level 3.

- Internal matrix pricing is a valuation process internally developed for private placement securities for which the Company is unable to obtain a price from a third-party pricing service. Internal pricing matrices determine credit spreads that, when combined with risk-free rates, are applied to contractual cash flows to develop a price. The Company develops credit spreads using market based data for public securities adjusted for credit spread differentials between public and private securities, which are obtained from a survey of multiple private placement brokers. The market-based reference credit spread considers the issuer's sector, financial strength, and term to maturity, using an independent public security index, while the credit spread differential considers the non-public nature of the security. Securities priced using internal matrix pricing are classified as Level 2 because the significant inputs are observable or can be corroborated with observable data.
- Independent broker quotes, which are typically non-binding, use inputs that can be difficult to corroborate with observable market-based data. Brokers may use present value techniques using assumptions specific to the security types, or they may use recent transactions of similar securities. Due to the lack of transparency in the process that brokers use to develop prices, valuations that are based on independent broker quotes are classified as Level 3. As of September 30, 2026 and December 31, 2025, no significant adjustments were made by the Company to broker prices received.
- Internal valuation models are used when third-party pricing or independent broker quotes are not available. These internally developed models incorporate market-based credit spreads from independent public security indexes reflective of comparable quality, maturity, and sector, adjusted for the non-public nature of the security. Model assumptions and inputs are reviewed and updated, as applicable, based on available market information and investment-specific developments that market participants would consider when determining fair value. These securities are classified as Level 3 since they are not observable in the marketplace.

The fair value of derivative instruments is determined primarily using a discounted cash flow model or option model technique and incorporates counterparty credit risk. In some cases, quoted market prices for exchange-traded and over-the-counter ("OTC") cleared derivatives may be used and in other cases independent broker quotes may be used. The pricing valuation models primarily use inputs that are observable in the market or can be corroborated by observable market data. The valuation of certain derivatives may include significant inputs that are unobservable, such as volatility levels, and reflect the Company's view of what other market participants would use when pricing such instruments.

Valuation Controls

The process for determining the fair value of investments is monitored by the Valuation Committee, which is a cross-functional group of senior management within the Company. The purpose of the Valuation Committee is to provide oversight of the pricing policy, procedures, and controls, including approval of valuation methodologies and pricing sources. The Valuation Committee reviews market data trends, pricing statistics and trading statistics to ensure that prices are reasonable and consistent with our fair value framework. Controls and procedures used to assess third-party pricing services are reviewed by the Valuation Committee, including the results of annual due-diligence reviews. Controls include, but are not limited to, reviewing daily and monthly price changes, stale prices, and missing prices and comparing new trade prices to third-party pricing services, weekly price changes to published bond index prices, and daily OTC derivative market valuations to counterparty valuations. The Company has a dedicated pricing group that works with trading and investment professionals to challenge prices received by a third-party pricing source if the Company believes that the valuation received does not accurately reflect the fair value. New valuation models and changes to current models require approval by the Valuation Committee, including updates for investment-specific developments and changes in market conditions, as applicable. In addition, the Company's enterprise-wide Operational Risk Management function provides an independent review of the suitability and reliability of model inputs, as well as an analysis of significant changes to current models.

Valuation Inputs

Quoted prices for identical assets in active markets are considered Level 1 and consist of on-the-run U.S. Treasuries, money market funds, exchange-traded equity securities, open-ended mutual funds, certain short-term investments, and exchange traded derivative instruments.

The Hartford Insurance Group, Inc.

Notes To Condensed Consolidated Financial Statements (continued)

Valuation Inputs Used in Levels 2 and 3 Measurements for Securities and Derivatives

Level 2 Primary Observable Inputs	Level 3 Primary Unobservable Inputs
Fixed Maturity Investments	
Structured securities (includes ABS, CLOs, CMBS and RMBS)	
• Benchmark yields and spreads • Monthly payment information • Collateral performance, which varies by vintage year and includes delinquency rates, loss severity rates and refinancing assumptions • Credit default swap indices Other inputs for ABS, CLOs, and RMBS: • Estimate of future principal prepayments, derived from the characteristics of the underlying structure • Prepayment speeds previously experienced at the interest rate levels projected for the collateral	• Independent broker quotes • Credit spreads beyond observable curve • Interest rates beyond observable curve • For privately traded investments, credit spreads for public securities of similar quality, maturity, and sector, adjusted for non-public nature Other inputs for less liquid securities or those that trade less actively: • Estimated cash flows • Credit spreads, which include illiquidity premium • Constant prepayment and default rates, and loss severity
Corporates	
• Benchmark yields and spreads • Reported trades, bids, offers of the same or similar securities • Issuer spreads and credit default swap curves Other inputs for investment grade privately placed securities that utilize internal matrix pricing: • Credit spreads for public securities of similar quality, maturity, and sector, adjusted for non-public nature	• Independent broker quotes • Credit spreads beyond observable curve • Interest rates beyond observable curve Other inputs for privately traded investments and below investment grade privately placed securities: • Credit spreads for public securities of similar quality, maturity, and sector, adjusted for non-public nature • Investment-specific developments and changes in market conditions, as applicable
U.S. Treasuries, Municipals, and Foreign government/government agencies	
• Benchmark yields and spreads • Issuer credit default swap curves • Political events in emerging market economies • Municipal Securities Rulemaking Board reported trades and material event notices • Issuer financial statements	• Credit spreads beyond observable curve • Interest rates beyond observable curve
Equity Securities	
• Quoted prices in markets that are not active	• For privately traded equity securities, internal discounted cash flow models utilizing earnings multiples or other cash flow assumptions that are not observable • Private company financials
Short-term Investments	
• Benchmark yields and spreads • Reported trades, bids, offers • Issuer spreads and credit default swap curves • Material event notices and new issue money market rates	• Independent broker quotes • For privately traded investments, credit spreads for public securities of similar quality, maturity, and sector, adjusted for non-public nature
Derivatives	
Credit derivatives	
• Swap yield curve • Credit default swap curves	• Not applicable
Foreign exchange derivatives	
• Swap yield curve • Currency spot and forward rates • Cross currency basis curves	• Not applicable
Interest rate derivatives	
• Swap yield curve	• Not applicable
Equity derivatives	
• Equity index levels	• Not applicable

The Hartford Insurance Group, Inc.

Notes To Condensed Consolidated Financial Statements (continued)

Significant Unobservable Inputs for Level 3 - Securities

Assets accounted for at fair value on a recurring basis	Fair Value	Predominant Valuation Technique	Significant Unobservable Input	Minimum	Maximum	Weighted Average [1]	Impact of Increase in Input on Fair Value [2]
As of September 30, 2026							
ABS	$ 248	Discounted cash flows	Spread	600 bps	1,005 bps	690 bps	Decrease
CLOs	$ 315	Discounted cash flows	Spread	279 bps	1,005 bps	548 bps	Decrease
CMBS [3]	$ 82	Discounted cash flows	Spread (encompasses prepayment, default risk and loss severity)	100 bps	841 bps	443 bps	Decrease
Corporate [4]	$ 2,765	Discounted cash flows	Spread	79 bps	1,150 bps	287 bps	Decrease
RMBS	$ 56	Discounted cash flows	Spread [6]	80 bps	198 bps	104 bps	Decrease
			Constant prepayment rate [6]	2%	5%	4%	Decrease [5]
			Constant default rate [6]	2%	3%	2%	Decrease
			Loss severity [6]	40%	55%	48%	Decrease
Equity Securities	$ 82	Adjusted Cost	Private company financials	N/A	N/A	N/A	Increase
	15	Discounted cash flows	Spread	1,530 bps	1,530 bps	1,530 bps	Decrease
Short-term investments	$ 488	Discounted cash flows	Spread	169 bps	242 bps	177 bps	Decrease
As of December 31, 2025							
ABS	$ 167	Discounted cash flows	Spread	434 bps	843 bps	530 bps	Decrease
CLOs	$ 217	Discounted cash flows	Spread	270 bps	1,021 bps	544 bps	Decrease
CMBS [3]	$ 115	Discounted cash flows	Spread (encompasses prepayment, default risk and loss severity)	245 bps	1,000 bps	397 bps	Decrease
Corporate [4]	$ 2,765	Discounted cash flows	Spread	88 bps	811 bps	289 bps	Decrease
RMBS	$ 7	Discounted cash flows	Spread [6]	88 bps	551 bps	172 bps	Decrease
			Constant prepayment rate [6]	2%	5%	4%	Decrease [5]
			Constant default rate [6]	1%	5%	2%	Decrease
			Loss severity [6]	37%	80%	50%	Decrease
Equity Securities	$ 56	Adjusted Cost	Private company financials	N/A	N/A	N/A	Increase
	$ 14	Discounted cash flows	Spread	1,370 bps	1,370 bps	1,370 bps	Decrease
Short-term investments	$ 382	Discounted cash flows	Spread	164 bps	186 bps	177 bps	Decrease

[1] The weighted average is determined based on the fair value of the securities.
[2] Conversely, the impact of a decrease in input would have the opposite impact to the fair value as that presented in the table.
[3] Excludes securities for which the Company bases fair value on broker quotations.
[4] Excludes securities for which the Company bases fair value on broker quotations; however, included are broker priced lower-rated private placement securities for which the Company receives spread and yield information to corroborate the fair value.
[5] Decrease for above market rate coupons and increase for below market rate coupons.
[6] Generally, a change in the assumption used for the constant default rate would have been accompanied by a directionally similar change in the assumption used for the loss severity and a directionally opposite change in the assumption used for constant prepayment rate and would have resulted in wider spreads.

The table above excludes certain securities for which fair values are predominately based on independent broker quotes. As of September 30, 2026 and December 31, 2025, the fair values of the Company's level 3 derivatives were less than $1 for both periods.

The Hartford Insurance Group, Inc.

Notes To Condensed Consolidated Financial Statements (continued)

Level 3 Assets and Liabilities Measured at Fair Value on a Recurring Basis Using Significant Unobservable Inputs

The Company uses derivative instruments to manage the risk associated with certain assets and liabilities. However, the derivative instrument may not be classified within the same fair value hierarchy level as the associated asset or liability.

Fair Value Rollforwards for Financial Instruments Classified as Level 3 for the Three Months Ended September 30, 2026

	Fair value as of June 30, 2026	Total realized/ unrealized gains (losses) Included in net income [1]	Total realized/ unrealized gains (losses) Included in OCI [2]	Purchases	Settlements	Sales	Transfers into Level 3 [3]	Transfers out of Level 3 [3]	Fair value as of September 30, 2026
Assets									
Fixed maturities, AFS									
ABS	$ 175	$ —	$ (7)	$ 86	$ (5)	$ (1)	$ —	$ —	$ 248
CLOs	200	—	—	190	—	—	—	(75)	315
CMBS	97	(4)	1	—	(1)	(11)	—	—	82
Corporate	2,916	(3)	(26)	239	(229)	(1)	—	—	2,896
RMBS	15	—	—	53	(1)	—	—	(11)	56
Total fixed maturities, AFS	3,403	(7)	(32)	568	(236)	(13)	—	(86)	3,597
FVO securities	125	—	—	1	(3)	—	—	—	123
Equity securities, at fair value	124	—	—	—	—	—	—	—	124
Short-term investments	709	—	—	217	(351)	(87)	—	—	488
Total Assets	**$ 4,361**	**$ (7)**	**$ (32)**	**$ 786**	**$ (590)**	**$ (100)**	**$ —**	**$ (86)**	**$ 4,332**

Fair Value Rollforwards for Financial Instruments Classified as Level 3 for the Nine Months Ended September 30, 2026

	Fair value as of January 1, 2026	Total realized/ unrealized gains (losses) Included in net income [1]	Total realized/ unrealized gains (losses) Included in OCI [2]	Purchases	Settlements	Sales	Transfers into Level 3 [3]	Transfers out of Level 3 [3]	Fair value as of September 30, 2026
Assets									
Fixed maturities, AFS									
ABS	$ 167	$ —	$ (10)	$ 116	$ (13)	$ (1)	$ —	$ (11)	$ 248
CLOs	217	—	(1)	372	—	—	—	(273)	315
CMBS	115	(11)	5	—	(13)	(18)	4	—	82
Corporate	2,866	(3)	(59)	708	(584)	(9)	—	(23)	2,896
RMBS	7	—	—	64	(4)	—	—	(11)	56
Total fixed maturities, AFS	3,372	(14)	(65)	1,260	(614)	(28)	4	(318)	3,597
FVO securities	168	(37)	—	2	(10)	—	—	—	123
Equity securities, at fair value	106	(2)	—	30	—	—	—	(10)	124
Short-term investments	382	—	(1)	1,278	(910)	(261)	—	—	488
Total Assets	**$ 4,028**	**$ (53)**	**$ (66)**	**$ 2,570**	**$ (1,534)**	**$ (289)**	**$ 4**	**$ (328)**	**$ 4,332**

The Hartford Insurance Group, Inc.

Notes To Condensed Consolidated Financial Statements (continued)

Fair Value Rollforwards for Financial Instruments Classified as Level 3 for the Three Months Ended September 30, 2025

	Fair value as of June 30, 2025	Total realized/ unrealized gains (losses) Included in net income [1]	Total realized/ unrealized gains (losses) Included in OCI [2]	Purchases	Settlements	Sales	Transfers into Level 3 [3]	Transfers out of Level 3 [3]	Fair value as of September 30, 2025
Assets									
Fixed maturities, AFS									
ABS	$ 92	$ —	$ —	$ 13	$ (12)	$ —	$ —	$ (10)	$ 83
CLOs	70	—	—	119	(10)	—	—	(15)	164
CMBS	137	—	2	—	(8)	—	2	—	133
Corporate	2,734	—	2	448	(325)	(12)	—	(12)	2,835
RMBS	12	—	—	13	(2)	—	—	—	23
Total fixed maturities, AFS	3,045	—	4	593	(357)	(12)	2	(37)	3,238
FVO securities	181	7	—	7	(4)	—	—	—	191
Equity securities, at fair value	93	—	—	29	(16)	—	—	—	106
Short-term investments	116	—	—	201	(110)	—	—	—	207
Total Assets	**$ 3,435**	**$ 7**	**$ 4**	**$ 830**	**$ (487)**	**$ (12)**	**$ 2**	**$ (37)**	**$ 3,742**

Fair Value Rollforwards for Financial Instruments Classified as Level 3 for the Nine Months Ended September 30, 2025

	Fair value as of January 1, 2025	Total realized/ unrealized gains (losses) Included in net income [1]	Total realized/ unrealized gains (losses) Included in OCI [2]	Purchases	Settlements	Sales	Transfers into Level 3 [3]	Transfers out of Level 3 [3]	Fair value as of September 30, 2025
Assets									
Fixed maturities, AFS									
ABS	$ 22	$ —	$ 1	$ 86	$ (16)	$ —	$ —	$ (10)	$ 83
CLOs	116	—	—	347	(29)	—	—	(270)	164
CMBS	167	(1)	6	—	(21)	(10)	45	(53)	133
Corporate	2,281	3	64	1,072	(523)	(88)	38	(12)	2,835
RMBS	24	—	—	37	(9)	—	—	(29)	23
Total fixed maturities, AFS	2,610	2	71	1,542	(598)	(98)	83	(374)	3,238
FVO securities	197	(10)	—	15	(11)	—	—	—	191
Equity securities, at fair value	87	(1)	—	39	(19)	—	—	—	106
Short-term investments	98	—	—	268	(159)	—	—	—	207
Total Assets	**$ 2,992**	**$ (9)**	**$ 71**	**$ 1,864**	**$ (787)**	**$ (98)**	**$ 83**	**$ (374)**	**$ 3,742**

[1] Amounts in these columns are generally reported in net realized gains (losses). All amounts are before income taxes.
[2] All amounts are before income taxes.
[3] Transfers into and/or (out of) Level 3 are primarily attributable to the availability of market observable information and the re-evaluation of the observability of pricing inputs.

The Hartford Insurance Group, Inc.

Notes To Condensed Consolidated Financial Statements (continued)

Changes in Unrealized Gains (Losses) for Financial Instruments Classified as Level 3 Still Held at End of Period

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2026	2025	2026	2025	2026	2025	2026	2025
	Changes in Unrealized Gain/(Loss) included in Net Income [1] [2]		Changes in Unrealized Gain/(Loss) included in OCI [3]		Changes in Unrealized Gain/(Loss) included in Net Income [1] [2]		Changes in Unrealized Gain/(Loss) included in OCI [3]	
Assets								
Fixed maturities, AFS								
ABS	$ —	$ —	$ (7)	$ —	$ (1)	$ —	$ (10)	$ 1
CLOs	—	—	—	—	$ —	$ —	$ (1)	$ —
CMBS	—	—	(2)	2	—	—	(2)	5
Corporate	(3)	—	(28)	2	(3)	3	(61)	60
Total fixed maturities, AFS	(3)	—	(37)	4	(4)	3	(74)	66
FVO securities	—	7	—	—	(37)	(10)	—	—
Equity securities, at fair value	—	—	—	—	(2)	—	—	—
Total Assets	**$ (3)**	**$ 7**	**$ (37)**	**$ 4**	**$ (43)**	**$ (7)**	**$ (74)**	**$ 66**

[1] All amounts in these rows are reported in net realized gains (losses). All amounts are before income taxes.
[2] Amounts presented are for Level 3 only and therefore may not agree to other disclosures included herein.
[3] Changes in unrealized gains (losses) on fixed maturities, AFS are reported in changes in net unrealized gain (loss) on fixed maturities in the Condensed Consolidated Statements of Comprehensive Income (Loss).

Fair Value Option

The Company has elected the fair value option for certain investments in residual interests of securitizations in order to reflect changes in fair value in earnings. These instruments are included within FVO securities on the Condensed Consolidated Balance Sheets and changes in the fair value of these investments are reported in net realized gains and losses.

As of September 30, 2026 and December 31, 2025, the fair value of assets using the fair value option was $123 and $168, respectively. For the three and nine months ended September 30, 2026, net realized losses related to the change in fair value of assets using the fair value option were $0 and $(37), respectively. For the three and nine months ended September 30, 2025, net realized losses related to the change in fair value of assets using the fair value option were $7 and $(10), respectively.

Financial Instruments Not Carried at Fair Value

Financial Assets and Liabilities Not Carried at Fair Value

	September 30, 2026			December 31, 2025		
	Fair Value Hierarchy Level	Carrying Amount [1]	Fair Value	Fair Value Hierarchy Level	Carrying Amount [1]	Fair Value
Assets						
Mortgage loans	Level 3	$ 7,181	$ 6,776	Level 3	$ 6,837	$ 6,607
Liabilities						
Other policyholder funds and benefits payable	Level 3	$ 602	$ 602	Level 3	$ 612	$ 613
Senior notes [2]	Level 2	$ 3,876	$ 3,191	Level 2	$ 3,872	$ 3,528
Junior subordinated debentures [2]	Level 2	$ 499	$ 497	Level 2	$ 499	$ 473

[1] As of both September 30, 2026 and December 31, 2025, the carrying amount of mortgage loans is net of ACL of $49.
[2] Included in long-term debt in the Condensed Consolidated Balance Sheets, except for any current maturities, which are included in short-term debt when applicable.

5. Investments

Net Realized Gains (Losses)

	Three Months Ended September 30,		Nine Months Ended September 30,	
(Before tax)	2026	2025	2026	2025
Gross gains on sales of fixed maturities	$ 7	$ 17	$ 35	$ 49
Gross losses on sales of fixed maturities	(25)	(38)	(91)	(108)
Equity securities [1]				
Net realized gains (losses) on sales of equity securities	—	—	—	1
Change in net unrealized gains (losses) of equity securities	(27)	22	77	36
Net realized and unrealized gains (losses) on equity securities	(27)	22	77	37
Net credit losses on fixed maturities, AFS	(4)	—	(4)	2
Change in ACL on mortgage loans	—	(6)	—	(6)
Other, net [2]	(67)	(12)	(121)	(59)
Net realized gains (losses)	**$ (116)**	**$ (17)**	**$ (104)**	**$ (85)**

[1] The change in net unrealized gains (losses) on equity securities still held as of September 30, 2026, and included in net realized gains (losses) were $(26) and $78 for the three and nine months ended September 30, 2026, respectively. The change in net unrealized gains on equity securities still held as of September 30, 2025, and included in net realized gains were $22 and $36 for the three and nine months ended September 30, 2025, respectively.

[2] For the three and nine months ended September 30, 2026, includes losses from transactional foreign currency revaluation of $(1) and $(4), respectively, and losses on non-qualifying derivatives of $(117) and $(122), respectively. For the three and nine months ended September 30, 2025, includes losses from transactional foreign currency revaluation of $7 and $(11), respectively, and losses on non-qualifying derivatives of $(5) and $(16), respectively.

Proceeds from the sales of fixed maturities, AFS totaled $1.2 billion and $4.2 billion for the three and nine months ended September 30, 2026, respectively, and $1.6 billion and $4.3 billion for the three and nine months ended September 30, 2025. Non-cash investing activities for both the three and nine months ended September 30, 2026, included $211 related to a reclass from short-term investments to fixed maturities, AFS driven by an extension. Non-cash investing activities for both the three and nine months ended September 30, 2025 included $17 related to the exchange of equity securities for limited partnerships and other alternative investments.

Accrued Investment Income on Fixed Maturities, AFS and Mortgage Loans

As of September 30, 2026 and December 31, 2025, the Company reported accrued investment income related to fixed maturities, AFS of $476 and $439, respectively, and accrued investment income related to mortgage loans of $27 and $25, respectively. These amounts are not included in the carrying value of the fixed maturities or mortgage loans. Investment income on fixed maturities and mortgage loans is accrued unless it is past due over 90 days or management deems the interest uncollectible. The Company does not include the current accrued investment income balance when estimating the ACL. The Company has a policy to write-off accrued investment income balances that are more than 90 days past due. Write-offs of accrued investment income are recorded as a credit loss component of net realized gains and losses.

Recognition and Presentation of Intent-to-Sell Impairments and ACL on Fixed Maturities, AFS

The Company will record an "intent-to-sell impairment" as a reduction to the amortized cost of fixed maturities, AFS in an unrealized loss position if the Company intends to sell or it is more likely than not that the Company will be required to sell the fixed maturity before a recovery in value. A corresponding charge is recorded in net realized losses equal to the difference between the fair value on the impairment date and the amortized cost basis of the fixed maturity before recognizing the impairment.

For fixed maturities where a credit loss has been identified and no intent-to-sell impairment has been recorded, the Company will record an ACL for the portion of the unrealized loss related to the credit loss. Any remaining unrealized loss on a fixed maturity after recording an ACL is the non-credit amount and is recorded in OCI. The ACL is the excess of the amortized cost over the greater of the Company's best estimate of the present value of expected future cash flows or the security's fair value. Cash flows are discounted at the effective yield that is used to record interest income. The ACL cannot exceed the unrealized loss and, therefore, it may fluctuate with changes in the fair value of the fixed maturity if the fair value is greater than the Company's best estimate of the present value of expected future cash flows. The initial ACL and any subsequent changes are recorded in net realized gains and losses. The ACL is written off against the amortized cost in the period in which all or a portion of the related fixed maturity is determined to be uncollectible.

The Hartford Insurance Group, Inc.

Notes To Condensed Consolidated Financial Statements (continued)

Developing the Company's best estimate of expected future cash flows is a quantitative and qualitative process that incorporates information received from third-party sources along with certain internal assumptions regarding the future performance. The Company's considerations include, but are not limited to, (a) changes in the financial condition of the issuer and/or the underlying collateral, (b) whether the issuer is current on contractually obligated interest and principal payments, (c) credit ratings, (d) payment structure of the security and (e) the extent to which the fair value has been less than the amortized cost of the security.

For non-structured securities, assumptions include, but are not limited to, economic and industry-specific trends and fundamentals, instrument-specific developments including changes in credit ratings, industry earnings multiples and the issuer's ability to restructure, access capital markets, and execute asset sales.

For structured securities, assumptions include, but are not limited to, various performance indicators such as historical and projected default and recovery rates, credit ratings, current and projected delinquency rates, loan-to-value ("LTV") ratios, average cumulative collateral loss rates that vary by vintage year, prepayment speeds, and property value declines. These assumptions require the use of significant management judgment and include the probability of issuer default and estimates regarding timing and amount of expected recoveries, which may include estimating the underlying collateral value.

ACL on Fixed Maturities, AFS by Type

	Three Months Ended September 30,					
	2026				2025	
(Before tax)	Corporate	CLOs	CMBS	Total	CMBS	Total
Balance as of beginning of period	$ —	$ 2	$ 14	$ 16	$ 14	$ 14
Credit losses on fixed maturities where an allowance was not previously recorded	4	—	—	4	—	—
Reduction due to sales	—	—	(1)	(1)	—	—
Balance as of end of period	**$ 4**	**$ 2**	**$ 13**	**$ 19**	**$ 14**	**$ 14**

ACL on Fixed Maturities, AFS by Type

	Nine Months Ended September 30,						
	2026				2025		
(Before tax)	Corporate	CLOs	CMBS	Total	Corporate	CMBS	Total
Balance as of beginning of period	$ —	$ 2	$ 14	$ 16	$ 3	$ 13	$ 16
Credit losses on fixed maturities where an allowance was not previously recorded	4	—	—	4	—	—	—
Reduction due to sales	—	—	(1)	(1)	—	—	—
Net increases (decreases) on fixed maturities where an allowance was previously recorded	—	—	—	—	(3)	1	(2)
Balance as of end of period	**$ 4**	**$ 2**	**$ 13**	**$ 19**	**$ —**	**$ 14**	**$ 14**

Fixed Maturities, AFS

Fixed Maturities, AFS, by Type

	September 30, 2026					December 31, 2025				
	Amortized Cost	ACL	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value	Amortized Cost	ACL	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
ABS	$ 4,933	$ —	$ 5	$ (105)	$ 4,833	$ 4,628	$ —	$ 51	$ (16)	$ 4,663
CLOs	3,652	(2)	5	(3)	3,652	3,310	(2)	9	(1)	3,316
CMBS	1,781	(13)	18	(181)	1,605	2,468	(14)	24	(150)	2,328
Corporate	25,083	(4)	42	(1,604)	23,517	23,305	—	375	(604)	23,076
Foreign govt./govt. agencies	450	—	2	(14)	438	440	—	9	(2)	447
Municipal	4,341	—	19	(458)	3,902	4,831	—	89	(268)	4,652
RMBS	6,147	—	1	(463)	5,685	6,372	—	50	(244)	6,178
U.S. Treasuries	2,526	—	—	(256)	2,270	1,517	—	3	(139)	1,381
Total fixed maturities, AFS	**$ 48,913**	**$ (19)**	**$ 92**	**$ (3,084)**	**$ 45,902**	**$ 46,871**	**$ (16)**	**$ 610**	**$ (1,424)**	**$ 46,041**

The Hartford Insurance Group, Inc.

Notes To Condensed Consolidated Financial Statements (continued)

Fixed Maturities, AFS, by Contractual Maturity Year

	September 30, 2026		December 31, 2025	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value
One year or less	$ 1,573	$ 1,567	$ 1,174	$ 1,179
Over one year through five years	10,480	10,246	9,725	9,791
Over five years through ten years	9,334	8,769	9,046	9,055
Over ten years	11,013	9,545	10,148	9,531
Subtotal	32,400	30,127	30,093	29,556
Mortgage-backed and asset-backed securities	16,513	15,775	16,778	16,485
Total fixed maturities, AFS	**$ 48,913**	**$ 45,902**	**$ 46,871**	**$ 46,041**

Estimated maturities may differ from contractual maturities due to call or prepayment provisions. Due to the potential for variability in payment speeds (i.e., prepayments or extensions), mortgage-backed and asset-backed securities are not categorized by contractual maturity.

Concentration of Credit Risk

The Company aims to maintain a diversified investment portfolio including issuer, sector and geographic stratification, where applicable, and has established certain exposure limits, diversification standards and review procedures to mitigate credit risk. The Company had no investment exposure to any credit concentration risk of a single issuer greater than 10% of the Company's stockholders' equity as of September 30, 2026 or December 31, 2025 other than U.S. government securities and certain U.S. government agencies.

Unrealized Losses on Fixed Maturities, AFS

Unrealized Loss Aging for Fixed Maturities, AFS by Type and Length of Time as of September 30, 2026

	Less Than 12 Months		12 Months or More		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
ABS	$ 3,330	$ (85)	$ 184	$ (20)	$ 3,514	$ (105)
CLOs	572	(3)	—	—	572	(3)
CMBS	274	(11)	1,221	(170)	1,495	(181)
Corporate	14,567	(719)	5,834	(885)	20,401	(1,604)
Foreign govt./govt. agencies	310	(10)	12	(4)	322	(14)
Municipal	1,820	(110)	1,647	(348)	3,467	(458)
RMBS	3,564	(137)	1,819	(326)	5,383	(463)
U.S. Treasuries	1,022	(66)	541	(190)	1,563	(256)
Total fixed maturities, AFS in an unrealized loss position	**$ 25,459**	**$ (1,141)**	**$ 11,258**	**$ (1,943)**	**$ 36,717**	**$ (3,084)**

The Hartford Insurance Group, Inc.

Notes To Condensed Consolidated Financial Statements (continued)

Unrealized Loss Aging for Fixed Maturities, AFS by Type and Length of Time as of December 31, 2025

	Less Than 12 Months		12 Months or More		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
ABS	$ 405	$ (2)	$ 339	$ (14)	$ 744	$ (16)
CLOs	496	(1)	—	—	496	(1)
CMBS	119	(3)	1,852	(147)	1,971	(150)
Corporate	2,372	(34)	7,089	(570)	9,461	(604)
Foreign govt./govt. agencies	39	—	38	(2)	77	(2)
Municipal	407	(7)	2,286	(261)	2,693	(268)
RMBS	256	(1)	2,626	(243)	2,882	(244)
U.S. Treasuries	592	(11)	563	(128)	1,155	(139)
Total fixed maturities, AFS in an unrealized loss position	**$ 4,686**	**$ (59)**	**$ 14,793**	**$ (1,365)**	**$ 19,479**	**$ (1,424)**

As of September 30, 2026, fixed maturities, AFS in an unrealized loss position consisted of 4,619 instruments and were primarily depressed due to higher interest rates since the purchase date. As of September 30, 2026, 92% of these fixed maturities were depressed less than 20% of cost or amortized cost. The increase in unrealized losses during the nine months ended September 30, 2026, was primarily attributable to higher interest rates.

Most of the fixed maturities depressed for twelve months or more relate to the corporate sector, RMBS, and municipal bonds, which were primarily depressed because current rates are higher and/or market spreads are wider than at the respective purchase dates. The Company neither has an intention to sell nor does it expect to be required to sell the fixed maturities outlined in the preceding discussion. The decision to record credit losses on fixed maturities, AFS in the form of an ACL requires us to make qualitative and quantitative estimates of expected future cash flows.

Mortgage Loans

ACL on Mortgage Loans

The Company reviews mortgage loans on a quarterly basis to estimate the ACL with changes in the ACL recorded in net realized gains and losses. Apart from an ACL recorded on individual mortgage loans where the borrower is experiencing financial difficulties, the Company records an ACL on the pool of mortgage loans based on lifetime expected credit losses. The Company utilizes a third-party forecasting model to estimate lifetime expected credit losses at a loan level under multiple economic scenarios. The scenarios use macroeconomic data provided by an internationally recognized economics firm that generates forecasts of varying economic factors such as GDP growth, unemployment and interest rates. The economic scenarios are projected over 10 years. The first two to four years of the 10-year period assume a specific modeled economic scenario (including moderate upside, moderate recession and severe recession scenarios) and then revert to historical long-term assumptions over the remaining period. Using these economic scenarios, the forecasting model projects property-specific operating income and capitalization rates used to estimate the value of a future operating income stream. The operating income and the property valuations derived from capitalization rates are compared to loan payment and principal amounts to create debt service coverage ratios ("DSCRs") and LTVs over the forecast period. The Company's process also considers qualitative factors. The model overlays historical data about mortgage loan performance based on DSCRs and LTVs and projects the probability of default, amount of loss given a default and resulting expected loss through maturity for each loan under each economic scenario. Economic scenarios are probability-weighted based on a statistical analysis of the forecasted economic factors and qualitative analysis. The Company records the change in the ACL on mortgage loans based on the weighted-average expected credit losses across the selected economic scenarios.

When a borrower is experiencing financial difficulty, including when foreclosure is probable, the Company measures an ACL on individual mortgage loans. The ACL is established for any shortfall between the amortized cost of the loan and the fair value of the collateral less costs to sell. Estimates of collectibility from an individual borrower require the use of significant

management judgment and include the probability and timing of borrower default and loss severity estimates. In addition, cash flow projections may change based upon new information about the borrower's ability to pay and/or the value of underlying collateral such as changes in projected property value estimates. During the period in which all or a portion of the mortgage loan is determined to be uncollectible, the ACL is written off against the amortized cost.

There were no mortgage loans held-for-sale as of September 30, 2026 or December 31, 2025. For the three and nine months ended September 30, 2026 one office property mortgage loan with an amortized cost of $30 was granted a term extension of five years at a below-market rate with a borrower experiencing financial difficulties. The modified loan represents less than 1% of the portfolio and is current and performing in conjunction with the modified terms. For the three and nine months ended September 30, 2025, the Company had no mortgage loans that have had extensions or restructurings other than what is allowable under the original terms of the contract or with borrowers experiencing financial difficulties.

ACL on Mortgage Loans

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
ACL as of beginning of period	**$ 49**	**$ 43**	**$ 49**	**$ 44**
Current period provision (release)	—	6	—	6
Current period gross write-offs	—	—	—	(1)
ACL as of September 30,	**$ 49**	**$ 49**	**$ 49**	**$ 49**

The weighted-average LTV ratio of the Company's mortgage loan portfolio was 55% as of September 30, 2026, while the weighted-average LTV ratio at origination of these loans was 58%. LTV ratios compare the loan amount to the value of the underlying property collateralizing the loan with property values based on appraisals updated no less than annually. Factors considered in estimating property values include, among other things, actual and expected property cash flows, geographic market data and the ratio of the property's net operating income to its value. DSCR compares a property's net operating income to the borrower's principal and interest payments and are updated no less than annually through reviews of underlying properties.

Mortgage Loans LTV & DSCR by Origination Year as of September 30, 2026

	2026		2025		2024		2023		2022		2021 & Prior		Total	
Loan-to-value	Amortized Cost	Avg. DSCR	Amortized Cost	Avg. DSCR	Amortized Cost	Avg. DSCR	Amortized Cost	Avg. DSCR	Amortized Cost	Avg. DSCR	Amortized Cost	Avg. DSCR	Amortized Cost [1]	Avg. DSCR
Greater than 80%	$ —	—x	$ —	—x	$ —	—x	$ —	—x	$ —	—x	$ 125	0.85x	$ 125	0.85x
65% - 80%	—	—x	39	1.04x	77	1.46x	22	0.78x	146	2.40x	558	2.46x	842	2.25x
Less than 65%	837	1.82x	1,208	1.79x	609	1.60x	243	1.44x	455	3.17x	2,911	2.79x	6,263	2.33x
Total mortgage loans	**$ 837**	**1.82x**	**$ 1,247**	**1.76x**	**$ 686**	**1.59x**	**$ 265**	**1.39x**	**$ 601**	**2.98x**	**$ 3,594**	**2.67x**	**$ 7,230**	**2.29x**

[1]Amortized cost of mortgage loans excludes ACL of $49.

Mortgage Loans LTV & DSCR by Origination Year as of December 31, 2025

	2025		2024		2023		2022		2021		2020 & Prior		Total	
Loan-to-value	Amortized Cost	Avg. DSCR	Amortized Cost	Avg. DSCR	Amortized Cost	Avg. DSCR	Amortized Cost	Avg. DSCR	Amortized Cost	Avg. DSCR	Amortized Cost	Avg. DSCR	Amortized Cost [1]	Avg. DSCR
Greater than 80%	$ 30	1.83x	$ —	—x	$ —	—x	$ —	—x	$ 36	0.98x	$ 164	1.39x	$ 230	1.38x
65% - 80%	56	1.53x	76	1.03x	23	0.83x	95	1.65x	444	2.72x	315	1.96x	1,009	2.14x
Less than 65%	1,123	1.80x	535	1.57x	401	1.40x	645	2.93x	993	3.10x	1,950	2.75x	5,647	2.44x
Total mortgage loans	**$ 1,209**	**1.79x**	**$ 611**	**1.50x**	**$ 424**	**1.37x**	**$ 740**	**2.77x**	**$ 1,473**	**2.93x**	**$ 2,429**	**2.56x**	**$ 6,886**	**2.36x**

[1]Amortized cost of mortgage loans excludes ACL of $49.

Mortgage Loans by Region

	September 30, 2026		December 31, 2025	
	Amortized Cost	Percent of Total	Amortized Cost	Percent of Total
East North Central	$ 371	5.1 %	$ 401	5.8 %
Middle Atlantic	251	3.5 %	275	4.0 %
Mountain	919	12.7 %	903	13.1 %
New England	327	4.5 %	351	5.1 %
Pacific	1,421	19.7 %	1,417	20.6 %
South Atlantic	2,106	29.1 %	2,005	29.1 %
West North Central	152	2.1 %	128	1.9 %
West South Central	797	11.0 %	720	10.4 %
Other [1]	886	12.3 %	686	10.0 %
Total mortgage loans	**7,230**	**100.0 %**	**6,886**	**100.0 %**
ACL	**(49)**		**(49)**	
Total mortgage loans, net of ACL	**$ 7,181**		**$ 6,837**	

[1]Primarily represents loans collateralized by multiple properties in various regions.

Mortgage Loans by Property Type

	September 30, 2026		December 31, 2025	
	Amortized Cost	Percent of Total	Amortized Cost	Percent of Total
Commercial				
Industrial	$ 3,652	50.5 %	$ 3,208	46.6 %
Multifamily	2,138	29.6 %	2,209	32.1 %
Office	370	5.1 %	399	5.8 %
Retail [1]	990	13.7 %	992	14.4 %
Single Family	80	1.1 %	78	1.1 %
Total mortgage loans	**7,230**	**100.0 %**	**6,886**	**100.0 %**
ACL	**(49)**		**(49)**	
Total mortgage loans, net of ACL	**$ 7,181**		**$ 6,837**	

[1]Primarily comprised of grocery-anchored retail centers, with no exposure to regional shopping malls.

Past-Due Mortgage Loans

Mortgage loans are considered past due if a payment of principal or interest is not received according to the contractual terms of the loan agreement, which typically includes a grace period. As of September 30, 2026, the Company held one commercial mortgage loan that was past due over 90 days, with an amortized cost of $8 and an ACL of $4. The loan is on non-accrual status and is not accruing interest income. As of December 31, 2025, the Company held no mortgage loans considered past due.

Mortgage Servicing

The Company originates, sells and services commercial mortgage loans on behalf of third parties and recognizes servicing fee income over the period that services are performed. As of September 30, 2026, under this program, the Company serviced mortgage loans with a total outstanding principal of $10.5 billion, of which $4.7 billion was serviced on behalf of third parties and $5.8 billion was retained and reported in total investments on the Company's Condensed Consolidated Balance Sheets. As of December 31, 2025, the Company serviced mortgage loans with a total outstanding principal balance of $10.4 billion, of which $4.8 billion was serviced on behalf of third parties and $5.6 billion was retained and reported in total investments on the Company's Condensed Consolidated Balance Sheets. Servicing rights are carried at the lower of cost or fair value and were $0 as of September 30, 2026 and December 31, 2025, because servicing fees were market-level fees at origination and remain adequate to compensate the Company for servicing the loans.

Variable Interest Entities

The Company is engaged with various special purpose entities and other entities that are deemed to be variable interest entities ("VIEs") primarily as an investor through normal investment activities or, at times, as an investment manager.

A VIE is an entity that either has investors that lack certain essential characteristics of a controlling financial interest, such as simple majority kick-out rights, or lacks sufficient funds to finance its own activities without financial support provided by other entities. The Company performs ongoing qualitative assessments of its VIEs to determine whether the Company has a controlling financial interest in the VIE and therefore is the primary beneficiary. The Company is deemed to have a controlling financial interest when it has both the ability to direct the activities that most significantly impact the economic performance of the VIE and the obligation to absorb losses or right to receive benefits from the VIE that could potentially be significant to the VIE. Based on the Company’s assessment, if it determines it is the primary beneficiary, the Company consolidates the VIE in the Company’s Condensed Consolidated Financial Statements.

Consolidated VIEs

As of September 30, 2026 and December 31, 2025, the Company did not hold any securities for which it is the primary beneficiary.

Non-Consolidated VIEs

The Company, through normal investment activities, makes passive investments in limited partnerships and other alternative investments. For these non-consolidated VIEs, the Company has determined it is not the primary beneficiary as it has no ability to direct activities that could significantly affect the economic performance of the investments. The Company’s maximum exposure to loss as of September 30, 2026 and December 31, 2025 was limited to the total carrying value of $4.5 billion and $4.0 billion, respectively, which are a portion of the investments in limited partnerships and other alternative investments in the Company's Condensed Consolidated Balance Sheets that are primarily recorded using the equity

method of accounting. As of September 30, 2026 and December 31, 2025, the Company has outstanding commitments totaling $2.8 billion and $2.4 billion, respectively, whereby the Company is committed to fund these investments and may be called by the partnership during the commitment period to fund the purchase of new investments and partnership expenses. These investments are generally of a passive nature in that the Company does not take an active role in management. For further discussion of these investments, see Equity Method Investments within Note 5 - Investments of Notes to Consolidated Financial Statements included in the Company's 2025 Form 10-K Annual Report.

Furthermore, the Company makes investments in entities that sponsor affordable housing projects. Similarly, for these non-consolidated VIEs, the Company has determined it is not the primary beneficiary as it has no ability to direct activities that could significantly affect the economic performance of the investments. The Company applies the proportional amortization method to subsequently measure its investments in such qualified affordable housing projects, where costs are amortized over the period in which the investor expects to receive tax credits and the resulting amortization is recognized as a component of income tax expense on the Company's Condensed Consolidated Statements of Operations. For the three and nine months ended September 30, 2026, the Company recognized amortization of $9 and $22, respectively, and related tax benefits of $6 and $25. For the three and nine months ended September 30, 2025, the Company recognized amortization of $4 and $12, respectively, and related tax benefits of $6 and $19, respectively. The income tax credits and other income tax benefits are recognized in operating activities in the Condensed Consolidated Statement of Cash Flows. The carrying value of these investments, which are reported in other assets on the Company's Condensed Consolidated Balance Sheets was $195 and $121 as of September 30, 2026, and December 31, 2025, respectively. As of September 30, 2026 and December 31, 2025, the Company has outstanding commitments related to affordable housing projects of $158 and $259, respectively, that are contingent on various conditions precedent to funding.

In addition, the Company makes passive investments in structured securities issued by VIEs for which the Company is not the manager. These investments are included in ABS, CLOs, CMBS, and RMBS and are reported in fixed maturities, AFS, and FVO securities on the Company's Condensed Consolidated Balance Sheets. The Company has not provided financial or other support with respect to these investments other than its original investment. For these investments, the Company determined it is not the primary beneficiary due to the relative size of the Company's investment in comparison to the principal amount of the structured securities issued by the VIEs, the Company's inability to direct the activities that most significantly impact the economic performance of the VIEs, and, where applicable, the level of credit subordination which reduces the Company's obligation to absorb losses or right to receive benefits. The Company's maximum exposure to loss on these investments is limited to the amount of the Company's investment.

Reverse Repurchase Agreements, Collateral Transactions and Restricted Investments

Reverse Repurchase Agreements

The Company enters into reverse repurchase agreements where the Company purchases securities and simultaneously agrees to resell the same or substantially the same securities. The maturity of these transactions is generally within one year. The agreements require additional collateral to be transferred to the Company under specified conditions and the Company has the right to sell or re-pledge the securities received. The Company accounts for reverse repurchase agreements as collateralized financing. As of September 30, 2026 and December 31, 2025, the Company reported $278 and $87, respectively, within short-term investments on the Condensed Consolidated Balance Sheets representing a receivable for the amount of cash transferred to purchase securities.

Collateral Transactions

For disclosure of collateral in support of derivative transactions, refer to the Derivative Collateral Arrangements section in Note 6 - Derivatives of Notes to Condensed Consolidated Financial Statements.

Other Restricted Investments

The Company is required by law to deposit securities with government agencies in certain states in which it conducts business. In addition, the Company is required to hold fixed maturities and short-term investments in trust for the benefit of syndicate policyholders, hold fixed maturities in a Lloyd's of London ("Lloyd's") trust account to provide a portion of the required capital, and maintain other investments primarily consisting of overseas deposits in various countries with Lloyd's to support underwriting activities in those countries. Lloyd's is an insurance market-place operating worldwide. Lloyd's does not underwrite risks. The Company accepts risks as the sole member of Lloyd's Syndicate 1221 ("Lloyd's Syndicate").

The following table presents the components of the Company's exposure to other restricted investments.

	September 30, 2026	December 31, 2025
	Fair Value	Fair Value
Securities on deposit with government agencies	$ 2,378	$ 2,558
Fixed maturities in trust for benefit of Lloyd's Syndicate policyholders	1,210	1,178
Short-term investments in trust for benefit of Lloyd's Syndicate policyholders	28	23
Other investments	86	87
Total Other Restricted Investments	**$ 3,702**	**$ 3,846**

6. Derivatives

The Company utilizes a variety of OTC, OTC-cleared and exchange traded derivative instruments as a part of its overall risk management strategy as well as to enter into replication transactions or income generation covered call transactions. Derivative instruments are used to manage risk associated with interest rate, equity market, credit spread, issuer default, price, and currency exchange rate or volatility. Replication transactions may be used as an economical means to synthetically replicate the characteristics and performance of assets that are permissible investments under the Company's investment policies.

Strategies that Qualify for Hedge Accounting

Some of the Company's derivatives satisfy hedge accounting requirements as outlined in Note 1 - Basis of Presentation and Significant Accounting Policies of Notes to Consolidated Financial Statements, included in The Hartford's 2025 Form 10-K Annual Report. Typically, these hedging instruments include interest rate swaps and, to a lesser extent, foreign currency swaps where the terms or expected cash flows of the hedged item closely match the terms of the swap.

Cash Flow Hedges

Interest rate swaps are predominantly used to manage portfolio duration and better match cash receipts from assets with cash disbursements required to fund liabilities. These derivatives primarily convert interest receipts on variable-rate fixed maturity securities to fixed rates. The Company has also entered into interest rate swaps to convert the variable interest payments on the $500 junior subordinated debentures due 2067 to fixed interest payments. For further information, see the Junior Subordinated Debentures section within Note 13 - Debt of Notes to Consolidated Financial Statements, included in The Hartford's 2025 Form 10-K Annual Report.

Foreign currency swaps are used to convert foreign currency denominated cash flows related to certain investment receipts to U.S. dollars in order to reduce cash flow fluctuations due to changes in currency rates.

Non-qualifying Strategies

Derivative relationships that do not qualify for hedge accounting ("non-qualifying strategies") primarily include hedges of interest rate, foreign currency, and equity risk of certain fixed maturities and equities. In addition, hedging and replication strategies that utilize credit default swaps do not qualify for hedge accounting. The non-qualifying strategies include:

Credit Contracts

Credit default swaps are used to purchase credit protection on an individual entity or referenced index to economically hedge against default risk and credit-related changes in the value of fixed maturity securities. Credit default swaps are also used to assume credit risk related to an individual entity or referenced index as a part of replication transactions. These contracts require the Company to pay or receive a periodic fee in exchange for compensation from the counterparty or the Company should the referenced security issuers experience a credit event, as defined in the contract. The Company also enters into credit default swaps to terminate existing credit default swaps, thereby offsetting the changes in value of the original swap going forward.

Interest Rate Swaps and Futures

The Company uses interest rate swaps and, to a lesser extent, futures to manage interest rate duration between assets and liabilities. In addition, the Company enters into interest rate swaps to terminate existing swaps, thereby offsetting the changes in value of the original swap going forward. As of September 30, 2026 and December 31, 2025, the notional amount of interest rate swaps in offsetting relationships was $333 for both periods.

Foreign Currency Swaps

The Company enters into foreign currency swaps to convert the foreign currency exposures of certain foreign currency-denominated fixed maturity investments to U.S. dollars.

Equity Index Options

The Company may enter into equity index options to hedge the impact of a decline in the equity markets on the investment portfolio.

Derivative Balance Sheet Classification

For reporting purposes, the Company has elected to offset within assets or liabilities based upon the net of the fair value amounts, income accruals, and related cash collateral receivables and payables of OTC derivative instruments executed in a legal entity and with the same counterparty under a master netting agreement, which provides the Company with the legal right of offset. The following fair value amounts do not include income accruals or related cash collateral receivables and payables, which are netted with derivative fair value amounts to determine balance sheet presentation. The Company's derivative instruments are held for risk management purposes, unless otherwise noted in the following table. The notional amount of derivative contracts represents the basis upon which payments or receipts are calculated and is presented in the table to quantify the volume of the Company's derivative activity. Notional amounts are not necessarily reflective of credit risk.

The Hartford Insurance Group, Inc.

Notes To Condensed Consolidated Financial Statements (continued)

Derivative Balance Sheet Presentation

Hedge Designation/ Derivative Type	Net Derivatives				Asset Derivatives		Liability Derivatives	
	Notional Amount		Fair Value		Fair Value		Fair Value	
	Sep 30, 2026	Dec. 31, 2025	Sep 30, 2026	Dec. 31, 2025	Sep 30, 2026	Dec. 31, 2025	Sep 30, 2026	Dec. 31, 2025
Cash flow hedges								
Interest rate swaps	$ 6,250	$ 3,775	$ —	$ (1)	$ 1	$ —	$ (1)	$ (1)
Foreign currency swaps	530	588	10	3	31	33	(21)	(30)
Total cash flow hedges	**6,780**	**4,363**	**10**	**2**	**32**	**33**	**(22)**	**(31)**
Non-qualifying strategies								
Interest rate contracts								
Interest rate swaps and futures	2,158	333	(3)	(2)	1	—	(4)	(2)
Foreign exchange contracts								
Foreign currency swaps	530	588	—	—	—	—	—	—
Credit contracts								
Credit derivatives in offsetting positions	969	985	—	—	18	27	(18)	(27)
Total non-qualifying strategies	**3,657**	**1,906**	**(3)**	**(2)**	**19**	**27**	**(22)**	**(29)**
Total cash flow hedges and non-qualifying strategies	**$10,437**	**$ 6,269**	**$ 7**	**$ —**	**$ 51**	**$ 60**	**$ (44)**	**$ (60)**
Balance Sheet Location								
Fixed maturities, AFS	$ 530	$ 588	$ —	$ —	$ —	$ —	$ —	$ —
Other investments	550	1,695	(7)	20	11	55	(18)	(35)
Other liabilities	9,357	3,986	14	(20)	40	5	(26)	(25)
Total derivatives	**$10,437**	**$ 6,269**	**$ 7**	**$ —**	**$ 51**	**$ 60**	**$ (44)**	**$ (60)**

Offsetting of Derivative Assets/ Liabilities

The following tables present the gross fair value amounts, the offsetting amounts, and net position of derivative instruments eligible for offset in the Company's Condensed Consolidated Balance Sheets. Offsetting amounts include fair value amounts, income accruals and related cash collateral receivables and payables associated with derivative instruments that are traded under a common master netting agreement, as described in the preceding discussion. Also included in the tables are financial collateral receivables and payables, which are contractually permitted to be offset upon an event of default, although are disallowed for offsetting under U.S. GAAP.

The Hartford Insurance Group, Inc.

Notes To Condensed Consolidated Financial Statements (continued)

Offsetting Derivative Assets and Liabilities

	(i)	(ii)	(iii) = (i) - (ii)		(iv)	(v) = (iii) - (iv)
			Net Amounts Presented in the Statement of Financial Position		Collateral Disallowed for Offset in the Statement of Financial Position	
	Gross Amounts of Recognized Assets (Liabilities)	Gross Amounts Offset in the Statement of Financial Position	Derivative Assets [1] (Liabilities) [2]	Accrued Interest and Cash Collateral (Received) [3] Pledged [2]	Financial Collateral (Received) Pledged [4]	Net Amount
As of September 30, 2026						
Other investments	$ 51	$ 45	$ (7)	$ 13	$ 6	$ —
Other liabilities	$ (44)	$ (27)	$ 14	$ (31)	$ (16)	$ (1)
As of December 31, 2025						
Other investments	$ 60	$ 58	$ 20	$ (18)	$ 1	$ 1
Other liabilities	$ (60)	$ (38)	$ (20)	$ (2)	$ (21)	$ (1)

[1] Included in other investments in the Company's Condensed Consolidated Balance Sheets.
[2] Included in other liabilities in the Company's Condensed Consolidated Balance Sheets and is limited to the net derivative payable associated with each counterparty.
[3] Included in other investments in the Company's Condensed Consolidated Balance Sheets and is limited to the net derivative receivable associated with each counterparty.
[4] Excludes collateral associated with exchange-traded derivative instruments.

Cash Flow Hedges

For derivative instruments that are designated and qualify as cash flow hedges, the gain or loss on the derivative is reported as a component of OCI and reclassified into earnings in the same period or periods during which the hedged transaction affects earnings. All components of each derivative's gain or loss were included in the assessment of hedge effectiveness.

Gains (Losses) Recognized in OCI

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Interest rate swaps	$ (88)	$ —	$ (140)	$ 13
Foreign currency swaps	(3)	14	16	(35)
Total	**$ (91)**	**$ 14**	**$ (124)**	**$ (22)**

Gains (Losses) Reclassified from AOCI into Income

	Three months ended September 30,				Nine Months Ended September 30,			
	2026		2025		2026		2025	
	Net Investment Income	Interest Expense	Net Investment Income	Interest Expense	Net Investment Income	Interest Expense	Net Investment Income	Interest Expense
Interest rate swaps	$ —	$ 2	$ (3)	$ 3	$ (1)	$ 6	$ (7)	$ 9
Foreign currency swaps	3	—	3	—	8	—	8	—
Total	**$ 3**	**$ 2**	**$ —**	**$ 3**	**$ 7**	**$ 6**	**$ 1**	**$ 9**
Total amounts presented on the Condensed Consolidated Statement of Operations	**$ 850**	**$ 50**	**$ 755**	**$ 50**	**$ 2,384**	**$ 150**	**$ 2,065**	**$ 150**

As of September 30, 2026, the before tax deferred net losses on derivative instruments recorded in AOCI that are expected to be reclassified to earnings during the next twelve months are $30. This expectation is based on the anticipated interest payments on hedged investments in fixed maturity securities and long-term debt that will occur over the next twelve months. At that time, the Company will recognize the deferred net gains (losses) as an adjustment to net investment income or interest expense, as applicable, over the term of the hedged instrument cash flows.

During the three and nine months ended September 30, 2026 and 2025, the Company had no net reclassifications from AOCI to earnings resulting from the discontinuance of cash-flow hedges due to forecasted transactions that were no longer probable of occurring.

Non-qualifying Strategies

For non-qualifying strategies, including embedded derivatives that are required to be bifurcated from their host contracts and accounted for as derivatives, the gain or loss on the derivative is recognized currently in earnings within net realized gains (losses).

Non-Qualifying Strategies Recognized within Net Realized Gains (Losses)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Interest rate contracts				
Interest rate swaps and futures	$ (118)	$ —	$ (123)	$ (2)
Credit contracts				
Credit derivatives that purchase credit protection	1	—	1	—
Equity index options	—	(5)	—	(14)
Total [1]	**$ (117)**	**$ (5)**	**$ (122)**	**$ (16)**

[1]Excludes investments that contain an embedded credit derivative for which the Company has elected the fair value option. For further discussion, see the Fair Value Option section in Note 4 - Fair Value Measurements of Notes to Condensed Consolidated Financial Statements.

Credit Risk Assumed through Credit Derivatives

The Company enters into credit default swaps that assume credit risk of a single entity or referenced index in order to synthetically replicate investment transactions that are permissible under the Company's investment policies. The Company will receive periodic payments based on an agreed upon rate and notional amount and will only make a payment if there is a credit event. A credit event payment will typically be equal to the notional value of the swap contract less the value of the referenced security issuer’s debt obligation after the occurrence of the credit event. A credit event is generally defined as a default on contractually obligated interest or principal payments or bankruptcy of the referenced entity. The credit default swaps in which the Company assumes credit risk may primarily reference investment grade single corporate issuers and baskets, which include standard diversified portfolios of corporate and CMBS issuers.

The Hartford Insurance Group, Inc.

Notes To Condensed Consolidated Financial Statements (continued)

Credit Risk Assumed Derivatives by Type

	Notional Amount [2]	Fair Value	Weighted Average Years to Maturity	Underlying Referenced Credit Obligation(s) [1] Type	Underlying Referenced Credit Obligation(s) [1] Average Credit Rating	Offsetting Notional Amount [3]	Offsetting Fair Value [3]
As of September 30, 2026							
Basket credit default swaps [4]							
Investment grade risk exposure	$ 100	$ —	2 years	CMBS Credit	AAA	$ 100	$ —
Below investment grade risk exposure	384	17	2 years	Corporate Credit	BB-	384	(17)
Below investment grade risk exposure	1	—	Less than 1 year	CMBS Credit	B-	1	—
Total [5]	**$ 485**	**$ 17**				**$ 485**	**$ (17)**
As of December 31, 2025							
Basket credit default swaps [4]							
Investment grade risk exposure	$ 100	$ 1	3 years	CMBS Credit	AAA	$ 100	$ (1)
Below investment grade risk exposure	392	27	2 years	Corporate Credit	B+	392	(27)
Below investment grade risk exposure	1	(1)	Less than 1 year	CMBS Credit	B-	1	1
Total [5]	**$ 493**	**$ 27**				**$ 493**	**$ (27)**

[1] The average credit ratings are based on availability and are generally the midpoint of the available ratings among Moody's, S&P and Fitch. If no rating is available from a rating agency, then an internally developed rating is used.

[2] Notional amount is equal to the maximum potential future loss amount. These derivatives are governed by agreements and applicable law, which include collateral posting requirements. There is no additional specific collateral related to these contracts or recourse provisions included in the contracts to offset losses.

[3] The Company has entered into offsetting credit default swaps to terminate certain existing credit default swaps, thereby offsetting the future changes in value of, or losses paid related to, the original swap.

[4] Comprised of swaps of standard market indices of diversified portfolios of corporate and CMBS issuers referenced through credit default swaps. These swaps are subsequently valued based upon the observable standard market index.

[5] Excludes investments that contain an embedded credit derivative for which the Company has elected the fair value option. For further discussion, see the Fair Value Option section in Note 4 - Fair Value Measurements of Notes to Condensed Consolidated Financial Statements.

Derivative Collateral Arrangements

The Company enters into various collateral arrangements in connection with its derivative instruments, which require both the pledging and accepting of collateral. As of September 30, 2026 and December 31, 2025, the Company has pledged cash collateral associated with derivative instruments of $18 and $27, respectively. In general, collateral receivable is recorded in other assets or other liabilities on the Company's Condensed Consolidated Balance Sheets as determined by the Company's election to offset on the balance sheet. As of September 30, 2026 and December 31, 2025, the Company pledged securities collateral associated with derivative instruments with a fair value of $13 and $22, respectively, which have been included in fixed maturities on the Company's Condensed Consolidated Balance Sheets. The counterparties generally have the right to sell or re-pledge these securities.

In addition, as of September 30, 2026 and December 31, 2025, the Company has pledged initial margin of cash related to OTC-cleared and exchange traded derivatives with a fair value of $9 and $7, respectively, which is recorded in other investments or other assets on the Company's Condensed Consolidated Balance Sheets.

As of September 30, 2026 and December 31, 2025, the Company has pledged initial margin of securities related to OTC-cleared and exchange traded derivatives with a fair value of $247 and $98, respectively, which are included within fixed maturities on the Company's Condensed Consolidated Balance Sheets.

As of September 30, 2026 and December 31, 2025, the Company accepted cash collateral associated with derivative instruments of $39 and $50, respectively, which was invested and recorded in the Company's Condensed Consolidated Balance Sheets in fixed maturities and short-term investments with corresponding amounts recorded in other investments or other liabilities as determined by the Company's election to offset on the balance sheet. The Company also accepted securities collateral, as of September 30, 2026 and December 31, 2025, with a fair value of $6 and $2, respectively, which the Company has the right to repledge or sell. As of September 30, 2026 and December 31, 2025, the Company had no repledged securities. In addition, as of September 30, 2026 and December 31, 2025, non-cash collateral accepted was held in separate custodial accounts and was not included in the Company's Condensed Consolidated Balance Sheets.

The Hartford Insurance Group, Inc.
Notes To Condensed Consolidated Financial Statements (continued)

7. Premiums Receivable and Agents' Balances

Premiums Receivable and Agents' Balances

	As of September 30, 2026	As of December 31, 2025
Premiums receivable, excluding receivables for losses within a deductible and retrospectively-rated policy premiums ("loss sensitive business")	$ 6,434	$ 5,948
Receivables for loss sensitive business, by credit quality:		
AA	95	98
A	74	76
BBB	198	206
BB	91	89
Below BB	42	41
Total receivables for loss sensitive business	**500**	**510**
Total Premiums Receivable and Agents' Balances, Gross	**6,934**	**6,458**
ACL	(165)	(142)
Total Premiums Receivable and Agents' Balances, Net of ACL	**$ 6,769**	**$ 6,316**

ACL on Premiums Receivable and Agents' Balances

There have been no material changes to the ACL on premiums receivable and agents' balances in the three and nine months ended September 30, 2026 and 2025. For further information regarding the Company's determination of premium receivable ACL, see Note 7 - Premiums Receivable and Agents' Balances of Notes to Consolidated Financial Statements included in the Company's 2025 Form 10-K Annual Report.

Rollforward of ACL on Premiums Receivable and Agents' Balances for the Three Months Ended

	September 30, 2026			September 30, 2025		
	Receivables Excluding Loss Sensitive Business	Receivables for Loss Sensitive Business	Total	Receivables Excluding Loss Sensitive Business	Receivables for Loss Sensitive Business	Total
Beginning ACL	**$ 137**	**$ 23**	**$ 160**	**$ 113**	**$ 22**	**$ 135**
Current period provision	23	1	24	23	1	24
Current period write-offs	(20)	—	(20)	(22)	—	(22)
Current period recoveries	1	—	1	1	—	1
Ending ACL	**$ 141**	**$ 24**	**$ 165**	**$ 115**	**$ 23**	**$ 138**

Rollforward of ACL on Premiums Receivable and Agents' Balances for the Nine Months Ended

	September 30, 2026			September 30, 2025		
	Receivables Excluding Loss Sensitive Business	Receivables for Loss Sensitive Business	Total	Receivables Excluding Loss Sensitive Business	Receivables for Loss Sensitive Business	Total
Beginning ACL	**$ 120**	**$ 22**	**$ 142**	**$ 97**	**$ 20**	**$ 117**
Current period provision	75	3	78	70	3	73
Current period write-offs	(55)	(1)	(56)	(57)	—	(57)
Current period recoveries	1	—	1	5	—	5
Ending ACL	**$ 141**	**$ 24**	**$ 165**	**$ 115**	**$ 23**	**$ 138**

8. Reinsurance

Reinsurance Recoverables

On September 23, 2026, the Company entered into a Reinsurance Commutation and Release Agreement (the "Commutation Agreement") with National Indemnity Company ("NICO"), a subsidiary of Berkshire Hathaway Inc., resulting in the commutation and termination of the asbestos and environmental adverse development cover ("A&E ADC") agreement. Upon execution of the Commutation Agreement, the Company reduced the related reinsurance recoverable from $1.437 billion to the $1.120 billion commutation amount and recognized a $317 reduction in the deferred gain on retroactive reinsurance. On September 25, 2026, the Company received the $1.120 billion cash payment from NICO. For more information on the A&E ADC and Commutation Agreement, refer to Note 9 - Reserve for Unpaid Losses and Loss Adjustment Expenses.

Reinsurance Recoverables by Credit Quality Indicator

	As of September 30, 2026				As of December 31, 2025			
	P&C	Employee Benefits	Corporate	Total	P&C	Employee Benefits	Corporate	Total
A.M. Best Financial Strength Rating								
A++	$ 683	$ —	$ —	$ 683	$ 2,161	$ —	$ —	$ 2,161
A+	2,264	312	205	2,781	2,292	286	213	2,791
A	691	1	—	692	764	1	—	765
A-	585	3	—	588	603	3	2	608
B++	2	—	2	4	2	—	—	2
Below B++	22	—	—	22	21	—	—	21
Total Rated by A.M. Best	**4,247**	**316**	**207**	**4,770**	**5,843**	**290**	**215**	**6,348**
Mandatory (Assigned) and Voluntary Risk Pools	191	—	—	191	204	—	—	204
Captives	484	—	—	484	465	—	—	465
Other not rated companies	222	6	—	228	238	5	—	243
Gross Reinsurance Recoverables	**5,144**	**322**	**207**	**5,673**	**6,750**	**295**	**215**	**7,260**
Allowance for uncollectible reinsurance	(69)	(1)	(2)	(72)	(66)	(1)	(2)	(69)
Net Reinsurance Recoverables	**$ 5,075**	**$ 321**	**$ 205**	**$ 5,601**	**$ 6,684**	**$ 294**	**$ 213**	**$ 7,191**

Allowance for Uncollectible Reinsurance

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
P&C beginning allowance for uncollectible reinsurance	**$ 67**	**$ 72**	**$ 66**	**$ 72**
Beginning allowance for disputed amounts	44	51	42	48
P&C beginning ACL	**23**	**21**	**24**	**24**
Current period provision (release)	2	1	1	(2)
Current period gross write-offs	—	—	—	—
P&C ending ACL	**25**	**22**	**25**	**22**
Ending allowance for disputed amounts	44	51	44	51
P&C ending allowance for uncollectible reinsurance	**69**	**73**	**69**	**73**
Employee Benefits allowance for uncollectible reinsurance	**1**	**1**	**1**	**1**
Corporate allowance for uncollectible reinsurance	**2**	**2**	**2**	**2**
Total allowance for uncollectible reinsurance	**$ 72**	**$ 76**	**$ 72**	**$ 76**

There have been no material changes to the allowance for uncollectible reinsurance in the three and nine months ended September 30, 2026 and 2025. For further information regarding the Company's determination of reinsurance recoverables and reinsurance allowance for uncollectible reinsurance, see Note 8 - Reinsurance of Notes to Consolidated Financial Statements included in the Company's 2025 Form 10-K Annual Report.

The Hartford Insurance Group, Inc.
Notes To Condensed Consolidated Financial Statements (continued)

9. Reserve for Unpaid Losses and Loss Adjustment Expenses

Property & Casualty Insurance Product Reserves, Net of Reinsurance

Rollforward of Liabilities for Unpaid Losses and Loss Adjustment Expenses

	For the nine months ended September 30,	
	2026	2025
Beginning liabilities for unpaid losses and loss adjustment expenses, gross	**$ 38,155**	**$ 36,404**
Reinsurance and other recoverables	6,723	6,753
Beginning liabilities for unpaid losses and loss adjustment expenses, net	**31,432**	**29,651**
Provision for unpaid losses and loss adjustment expenses		
Current accident year	8,717	8,401
Prior accident year development [1]	(746)	(412)
Total provision for unpaid losses and loss adjustment expenses	**7,971**	**7,989**
Effect of the Commutation Agreement [2]	1,298	—
Change in deferred gain on retroactive reinsurance included in other liabilities [1]	533	64
Payments		
Current accident year	(1,973)	(2,038)
Prior accident years	(4,993)	(4,586)
Total payments	**(6,966)**	**(6,624)**
Foreign currency adjustment	(6)	32
Ending liabilities for unpaid losses and loss adjustment expenses, net	**34,262**	**31,112**
Reinsurance and other recoverables	5,187	6,627
Ending liabilities for unpaid losses and loss adjustment expenses, gross	**$ 39,449**	**$ 37,739**

[1] Prior accident year development for the nine months ended September 30, 2026 included a $533 benefit related to a change in deferred gain under retroactive reinsurance accounting for the A&E ADC, including $36 related to amortization of the deferred gain and a $497 benefit reflecting the impact of the Commutation Agreement in the third quarter of 2026. Prior accident year development for the nine months ended September 30, 2025 included a $64 benefit for amortization of a deferred gain under retroactive reinsurance accounting related to the Navigators Adverse Development Cover (the "Navigators' ADC"). The Navigators' ADC deferred gain has been fully amortized as of September 30, 2025. For additional information regarding the adverse development cover ("ADC") reinsurance agreements, refer to Note 8 - Reinsurance and "Change in Deferred Gain on Retroactive Reinsurance" discussion below.

[2] Represents net unpaid losses and loss adjustment expenses reserves reassumed, resulting from the Commutation Agreement associated with the A&E ADC. For additional information regarding the Commutation Agreement, refer to Note 8 - Reinsurance.

Unfavorable (Favorable) Prior Accident Year Development

	For the nine months ended September 30,	
	2026	2025
Workers' compensation	$ (167)	$ (188)
Workers' compensation discount accretion	34	34
General liability	116	—
Marine	1	—
Commercial property	(25)	(28)
Professional liability	(9)	(11)
Bond	(32)	(22)
Assumed reinsurance	5	—
Commercial automobile liability	26	—
Personal automobile liability	(59)	(55)
Homeowners	(36)	(36)
Catastrophes	(50)	(39)
Uncollectible reinsurance	—	6
Other reserve re-estimates, net	(17)	(9)
Prior accident year development before change in deferred gain	**(213)**	**(348)**
Change in deferred gain on retroactive reinsurance included in other liabilities [1]	(533)	(64)
Total prior accident year development	**$ (746)**	**$ (412)**

[1] The change in deferred gain on retroactive reinsurance for the nine months ended September 30, 2026 includes $36 related to amortization of the A&E ADC deferred gain and $497 reflecting a net gain from the Commutation Agreement associated with the A&E ADC. The change in deferred gain on retroactive reinsurance for the nine months ended September 30, 2025 is comprised of a $64 benefit for amortization of the Navigators ADC deferred gain. For additional information regarding the ADC reinsurance agreements, refer to Note 8 - Reinsurance and "Change in Deferred Gain on Retroactive Reinsurance" discussion below.

Re-estimates of prior accident year reserves for the nine months ended September 30, 2026

Workers' compensation reserves were decreased within accident years 2017 to 2021, driven by lower than previously estimated claim severity in small business.

General liability reserves were increased for the three months ended March 31, 2026 to reflect legacy sexual molestation and sexual abuse exposures related to polices written in the 1970s and 1980s, which includes a provision for a settlement in principle in one bankruptcy proceeding involving a religious institution. In addition, reserves were increased for the three months ended June 30, 2026, primarily to reflect a higher frequency of large losses in excess casualty and umbrella lines across multiple accident years.

Commercial property reserves were decreased within accident years 2021 to 2025 as a result of lower than expected severity.

Bond reserves were decreased primarily due to favorable development on commercial and contract surety and fidelity bonds driven by accident years 2022 and prior.

Commercial automobile liability reserves were increased during the three months ended June 30, 2026 primarily due to adverse loss development within accident years 2023 and 2024, driven by higher severity than previously estimated.

Personal automobile liability reserves were decreased primarily within accident years 2021 to 2024 as a result of lower than expected severity and lower estimated allocated loss adjustment expenses.

Homeowners reserves were decreased primarily due to favorable severity impacting accident years 2023 to 2025.

Catastrophe reserves were decreased across Business Insurance and Personal Insurance, primarily within accident years 2021 to 2024, driven by lower than expected development on hail and hurricane claims.

Other reserve re-estimates, net, were decreased due to lower than expected severity on Personal Insurance automobile physical damage for accident year 2025, partially offset by unfavorable development from participation in involuntary market pools.

Re-estimates of prior accident year reserves for the nine months ended September 30, 2025

Workers' compensation reserves were decreased within the 2016 to 2021 accident years primarily in small business, driven by lower than previously estimated claim severity.

Commercial property reserves were decreased primarily within accident years 2023 and 2024 as a result of lower than expected severity.

Professional liability reserves were decreased due to favorable development on directors and officers ("D&O") claims driven by the 2020 to 2023 accident years, partially offset by deterioration in employment practices liability and errors and omissions ("E&O") claims across multiple accident years.

Bond reserves decreased due primarily to favorable development on commercial and contract surety bonds driven by accident years 2019 to 2021.

Personal automobile liability reserves were decreased primarily within accident years 2020 to 2023 as a result of lower than expected severity.

Homeowners reserves were decreased primarily due to favorable severity impacting accident year 2024.

Catastrophes reserves were decreased across Business Insurance and Personal Insurance primarily driven by a reduction in reserves in accident years 2021 to 2024, including favorable emergence related to various hail events.

Other reserve re-estimates, net, were decreased due to lower than expected severity on Personal Insurance automobile physical damage for accident year 2024, partially offset by unfavorable development from participation in involuntary market pools.

Change in Deferred Gain on Retroactive Reinsurance

The Company had two ADC reinsurance agreements with NICO, a subsidiary of Berkshire Hathaway Inc., both accounted for as retroactive reinsurance. One agreement covered substantially all asbestos and environmental ("A&E") reserve development for accident years prior to 2016 up to an aggregate limit of $1.5 billion and the other covered substantially all reserve development of Navigators Insurance Company and certain of its affiliates for 2018 and prior accident years up to an aggregate limit of $300. The Company previously ceded all available limits under the agreements. On September 23, 2026, the Company entered into the Commutation Agreement with NICO, resulting in the commutation and termination of the A&E ADC agreement.

As of December 31, 2025, the Company had paid A&E ADC claims in excess of the attachment point and had an $850 deferred gain included in other liabilities on the Condensed Consolidated Balance Sheets. During the first quarter of 2026, the Company collected recoveries from NICO under the A&E ADC and as a result, amortized $36 of the deferred gain within benefits, losses and loss adjustment expenses in the Condensed Consolidated Statements of Operations. NICO subsequently suspended further payment under the A&E ADC due to a dispute that was the subject of an arbitration proceeding, which has now been resolved pursuant to the Commutation Agreement. As a result of the Commutation Agreement, during the third quarter of 2026, the Company reduced the related $1.437 billion reinsurance recoverable by $317 to the commutation amount of $1.120 billion, with a corresponding reduction in the deferred gain, and also recognized a $497 net gain within benefits, losses and loss adjustment expenses, reflecting the release of the remaining deferred gain. As such, the deferred gain on the A&E ADC was $0 as of September 30, 2026.

During the three and nine months ended September 30, 2025, the Company collected recoveries from NICO under the Navigators ADC and, as a result, amortized $8 and $64 of the deferred gain within benefits, losses and loss adjustment expenses. As of September 30, 2025, the deferred gain on the Navigators ADC had been fully amortized and the limit fully collected.

Group Life, Disability and Accident Products

Rollforward of Liabilities for Unpaid Losses and Loss Adjustment Expenses

	For the nine months ended September 30,	
	2026	2025
Beginning liabilities for unpaid losses and loss adjustment expenses, gross	**$ 8,113**	**$ 8,206**
Reinsurance recoverables	282	282
Beginning liabilities for unpaid losses and loss adjustment expenses, net	**7,831**	**7,924**
Provision for unpaid losses and loss adjustment expenses		
Current incurral year	4,096	3,949
Prior year's discount accretion	162	153
Prior incurral year development [1]	(339)	(486)
Total provision for unpaid losses and loss adjustment expenses [2]	**3,919**	**3,616**
Payments		
Current incurral year	(1,996)	(1,899)
Prior incurral years	(1,795)	(1,841)
Total payments	**(3,791)**	**(3,740)**
Ending liabilities for unpaid losses and loss adjustment expenses, net	**7,959**	**7,800**
Reinsurance recoverables	306	281
Ending liabilities for unpaid losses and loss adjustment expenses, gross	**$ 8,265**	**$ 8,081**

[1] Prior incurral year development represents the change in estimated ultimate incurred losses and loss adjustment expenses for prior incurral years on a discounted basis.

[2] Includes unallocated loss adjustment expenses ("ULAE") of $138 and $129 for the nine months ended September 30, 2026 and 2025, respectively, that are recorded in insurance operating costs and other expenses in the Condensed Consolidated Statements of Operations.

Re-estimates of prior incurral years reserves for the nine months ended September 30, 2026

Group disability - Prior period reserve estimates decreased by approximately $292 driven by favorable long-term disability claim recoveries compared to prior assumptions, and a higher New York paid family leave risk adjustment benefit than expected.

Group life and accident (including group life premium waiver) - Prior period reserve estimates decreased by approximately $49 driven by favorable mortality emergence in both group term life and group accidental death and dismemberment, and continued low incidence in group life premium waiver.

Re-estimates of prior incurral years reserves for the nine months ended September 30, 2025

Group disability- Prior period reserve estimates decreased by approximately $403 driven by favorable long-term disability claim recoveries, paid family and medical leave incidence lower than prior assumptions, as well as a higher New York paid family leave risk adjustment benefit than expected.

Group life and accident (including group life premium waiver)- Prior period reserve estimates decreased by approximately $81 driven by favorable mortality emergence in both group term life and group accidental death and dismemberment, and continued low incidence in group life premium waiver.

10. Reserve for Future Policy Benefits

Rollforward of Reserve for Future Policy Benefits

	For the nine months ended September 30,					
	2026			2025		
	Payout Annuities	Life Conversions	Paid-up Life	Payout Annuities	Life Conversions	Paid-up Life
Present Value of Expected Net Premiums						
Balance, beginning of the period		$ 43			$ 45	
Balance, ending of the period		**$ 39**			**$ 43**	
Present Value of Expected Future Policy Benefits						
Beginning balance at single-A rate	**$ 123**	**$ 104**	**$ 165**	**$ 128**	**$ 106**	**$ 168**
Beginning adjustment for changes in single-A rate	3	(15)	(24)	—	(15)	(33)
Beginning balance at original discount rate	**120**	**119**	**189**	**128**	**121**	**201**
Effect of changes in cash flow assumptions	—	—	—	—	—	1
Effect of actual variances from expected experience	2	1	—	(1)	3	1
Adjusted beginning balance	122	120	189	127	124	203
Issuances	—	11	11	—	—	—
Interest accrual and other	4	9	6	4	15	4
Benefit Payments	(9)	(27)	(15)	(9)	(21)	(16)
Ending balance at original discount rate	**117**	**113**	**191**	**122**	**118**	**191**
Ending adjustment for changes in single-A rate	(7)	(19)	(32)	4	(13)	(24)
Ending balance at single-A rate	**$ 110**	**$ 94**	**$ 159**	**$ 126**	**$ 105**	**$ 167**
Net reserve for future policy benefits	**$ 110**	**$ 55**	**$ 159**	**$ 126**	**$ 62**	**$ 167**
Weighted-average duration of the reserve for future policy benefits (years)	**8.8**	**9.5**	**5.4**	**9.4**	**11.0**	**6.2**

Net Reserve for Future Policy Benefits

	As of September 30,	
	2026	2025
Payout Annuities	$ 110	$ 126
Life Conversions	55	62
Paid-up Life	159	167
Deferred Profit Liability	16	16
Other	81	85
Total	**$ 421**	**$ 456**

The Hartford Insurance Group, Inc.
Notes To Condensed Consolidated Financial Statements (continued)

Undiscounted Expected Future Gross Premiums and Benefit Payments

	As of September 30,	
	2026	2025
Payout Annuities [1]		
Expected future benefit payments	$ 230	$ 240
Life Conversions		
Expected future gross premiums	$ 94	$ 100
Expected future benefit payments	$ 179	$ 189
Paid-up Life [1]		
Expected future benefit payments	$ 241	$ 244

[1]Payout Annuities and Paid-up Life have no expected future gross premiums.

Weighted-Average Interest Rates

	As of September 30,	
	2026	2025
Payout Annuities		
Interest accretion rate	5.6 %	5.6 %
Current discount rate	6.3 %	5.2 %
Life Conversions		
Interest accretion rate	4.3 %	4.3 %
Current discount rate	6.3 %	5.4 %
Paid-up Life		
Interest accretion rate	3.0 %	2.9 %
Current discount rate	5.9 %	4.8 %

The Company completed a review of cash flow assumptions in the third quarter 2026 and 2025, resulting in immaterial changes to the reserve for future policy benefits. For paid-up life, the net effect of updating cash flow assumptions was offset by a corresponding impact to the deferred profit liability.

Gross premiums and interest accretion recognized on long-duration insurance policies for the nine months ended September 30, 2026 and 2025 were immaterial.

11. Other Policyholder Funds and Benefits Payable

Other policyholder funds and benefits payable of $602 and $614 as of September 30, 2026 and 2025 respectively, included universal life long-duration contracts of $187 and $197 as well as policyholder balances related to short-duration contracts of $415 and $417. The universal life long-duration contracts presented in the table below were economically ceded to Prudential as part of the sale of the Company's former individual life business, which closed in 2013.

Universal Life Long Duration Contracts Rollforward

	For the nine months ended September 30,	
	2026	2025
Balance, beginning of the period	**$ 196**	**$ 206**
Premiums Received	9	9
Policy Charges	(14)	(14)
Surrenders and Withdrawals	(4)	(4)
Benefit Payments	(7)	(6)
Interest Credited	7	6
Balance, end of the period	**$ 187**	**$ 197**
Weighted-average crediting rate	4.3 %	4.3 %
Net Amount at Risk [1]	$ 706	$ 775
Cash Surrender Value	$ 186	$ 196

[1]Net amount at risk is defined as the current death benefit in excess of the current account value as of the balance sheet date.

As of September 30, 2026 and 2025, universal life contracts of $186 and $196, respectively, had crediting rates at their guaranteed minimums ranging from 4%-5%.

12. Income Taxes

The effective tax rate was 20.3% and 19.9% for the three and nine months ended September 30, 2026 and 17.9% and 19.0% for the three and nine months ended September 30, 2025, respectively. The effective tax rate differs from the U.S. federal statutory tax rate of 21% primarily due to net excess tax benefits on stock-based compensation, tax credits and non-taxable net investment income.

The Company's effective tax rate is based on income from continuing operations. See Note 17 - Discontinued Operations of Notes to Condensed Consolidated Financial Statements for information on tax impacts from discontinued operations.

13. Commitments and Contingencies

Management evaluates each contingent matter separately. A loss is recorded if probable and reasonably estimable. Management establishes liabilities for these contingencies at its "best estimate," or, if no one number within the range of possible losses is more probable than any other, the Company records an estimated liability at the low end of the range of losses.

Litigation

The Hartford is involved in claims litigation arising in the ordinary course of business, both as a liability insurer defending or providing indemnity for third-party claims brought against insureds and as an insurer defending coverage and benefits claims brought against it. The Hartford accounts for such activity through the establishment of unpaid loss and loss adjustment expense reserves. Subject to the uncertainties related to sexual molestation and sexual abuse claims, and in the following discussion under the caption "Run-off Asbestos and Environmental Claims," management expects that the ultimate liability, if any, with respect to such ordinary-course claims litigation, after consideration of provisions made for potential losses and costs of defense, will not be material to the consolidated financial condition, results of operations or cash flows of The Hartford.

The Hartford is also involved in other kinds of individual and class actions, some of which assert claims for substantial amounts. Individual actions may include claims alleging bad faith in the handling of insurance claims or other allegedly unfair or improper business practices and may seek punitive damages. In putative class actions, plaintiffs may be seeking certification of a state or national class and have alleged for example, underpayment of claims or improper sales or underwriting practices in connection with various kinds of insurance policies, such as personal and commercial automobile and property. Management expects that the ultimate liability, if any, with respect to such lawsuits, after consideration of provisions made for estimated losses, will not be material to the consolidated financial condition of The Hartford. Nonetheless, given the large or indeterminate amounts sought in certain of these actions, and the inherent unpredictability of litigation, the outcome in certain matters could, from time to time, have a material adverse effect on the Company's results of operations or cash flows in particular quarterly or annual periods.

Run-off Asbestos and Environmental Claims

The Company continues to receive A&E claims. Asbestos claims relate primarily to bodily injuries asserted by people who came in contact with asbestos or products allegedly containing asbestos. Environmental claims relate primarily to pollution and related clean-up costs.

The vast majority of the Company's exposure to A&E relates to accident years prior to 1986 that are reported in Property & Casualty Other Operations ("Run-off A&E"). In addition, since 1986, the Company has written A&E exposures under general liability policies and pollution liability under homeowners policies, which are reported in the Business Insurance and Personal Insurance segments, respectively.

Prior to 1986, the Company wrote several different categories of insurance contracts that may cover A&E claims. First, the Company wrote primary policies providing the first layer of coverage in an insured's liability program. Second, the Company wrote excess and umbrella policies providing higher layers of coverage for losses that exhaust the limits of underlying coverage. Third, the Company acted as a reinsurer assuming a portion of those risks assumed by other insurers writing primary, excess, umbrella and reinsurance coverages.

Significant uncertainty limits the ability of insurers and reinsurers to estimate the ultimate reserves necessary for unpaid gross losses and expenses related to environmental and asbestos claims. The degree of variability of gross reserve estimates for these exposures is significantly greater than for other more traditional exposures.

In the case of the reserves for asbestos exposures, factors contributing to the high degree of uncertainty include inadequate loss development patterns, plaintiffs' expanding theories of liability, new targets, the risks inherent in major litigation, and inconsistent and emerging legal doctrines with respect to the underlying claims and with respect to the Company's coverage obligations. Furthermore, over time, insurers, including the Company, have experienced significant changes in the rate at which asbestos claims are brought, the claims experience of particular insureds, and the value of claims, making predictions of future exposure from past experience uncertain. Plaintiffs and insureds also have sought to use bankruptcy proceedings, including "pre-packaged" bankruptcies, to accelerate and increase loss payments by insurers. In addition, some policyholders have asserted new classes of claims for coverages to which an aggregate limit of liability may not apply.

Management believes these issues are not likely to be resolved in the near future.

In the case of the reserves for environmental exposures, factors contributing to the high degree of uncertainty include expanding theories of liability and damages against insureds, emerging risks from products and substances alleged to cause damage, such as per-and polyfluoroalkyl substances ("PFAS"), the risks inherent in major litigation, inconsistent and emerging legal doctrines concerning the existence and scope of coverage for environmental claims, and the scope and level of complexity of the remediation required by regulators.

The reporting pattern for assumed reinsurance claims, including those related to A&E claims, is much longer than for direct claims. In many instances, it takes months or years to determine that the policyholder's own obligations have been met and how the reinsurance in question may apply to such claims. The delay in reporting reinsurance claims and exposures adds to the uncertainty of estimating the related reserves.

It is also not possible to predict changes in the legal and legislative environment and their effect on the future development of A&E claims. Further uncertainties include insolvencies of other carriers, insolvencies of insureds and unanticipated developments pertaining to the Company's ability to recover reinsurance for A&E claims.

Given the factors described above, the Company believes the actuarial tools and other techniques it employs to estimate the ultimate cost of claims for more traditional kinds of insurance exposure are less precise in estimating reserves for A&E exposures. For this reason, the Company principally relies on exposure-based analysis to estimate the ultimate costs of these claims, both gross and net of reinsurance, and regularly evaluates new account information in assessing its potential A&E exposures. The Company supplements this exposure-based analysis with evaluations of the Company's historical direct net loss and expense paid and reported experience, and net loss and expense paid and reported experience by calendar and/or report year, to assess any emerging trends, fluctuations or characteristics suggested by the aggregate paid and reported activity.

For its Run-off A&E claims, as of September 30, 2026, the Company reported $1,561 of net A&E reserves. While the Company believes that its current Run-off A&E reserves are appropriate, significant uncertainties limit our ability to estimate the ultimate reserves necessary for unpaid losses and related expenses. The ultimate liabilities, thus, could exceed the currently recorded reserves, and any such additional liability, while not reasonably estimable now, could be material to The Hartford's consolidated operating results or liquidity.

Derivative Commitments

Certain of the Company's derivative agreements contain provisions that are tied to the financial strength ratings, as set by nationally recognized statistical rating organizations, of the individual legal entity that entered into the derivative agreement. If the legal entity's financial strength were to fall below certain ratings, the counterparties to the derivative agreements could, in certain instances, terminate the agreements and demand immediate settlement of all outstanding derivative positions traded under each impacted bilateral agreement.

The settlement amount is determined by netting the derivative positions transacted under each agreement. If the termination rights were to be exercised by the counterparties, it could impact the legal entity's ability to conduct hedging activities by increasing the associated costs and decreasing the willingness of counterparties to transact with the legal entity. The aggregate fair value of all derivative instruments with credit-risk-related contingent features that are in a net liability position as of September 30, 2026 was $35 for which the legal entities have posted collateral of $31 in the normal course of business. Based on derivative contractual terms as of September 30, 2026, a downgrade of the current financial strength ratings by either Moody's or S&P would not require additional assets to be posted as collateral. This requirement could change as a result of changes in our hedging activities or to the extent changes in contractual terms are negotiated. The nature of the additional collateral that we would post, if required, would be primarily in the form of U.S. Treasury bills, U.S. Treasury notes and government agency securities.

14. Equity

Equity Repurchase Program

During the nine months ended September 30, 2026 and 2025, the Company repurchased $1.4 billion (10.1 million shares) and $1.2 billion (9.9 million shares), respectively, of common stock under the $3.3 billion share repurchase authorization that is effective until December 31, 2026 as authorized by the Board of Directors. In addition to this authorization, in July 2026, the Board of Directors approved a share repurchase authorization for up to $4.2 billion effective from August 1, 2026 to December 31, 2028. As of September 30, 2026, the Company has $4.37 billion remaining for equity repurchases under both these current share repurchase programs. During the period October 1, 2026 through October 23, 2026, the Company repurchased $126 (1.0 million common shares) under these repurchase programs.

The timing of any repurchases of shares is dependent on several factors, including the market price of the Company's securities, the Company's capital position, consideration of the effect of any repurchases on the Company's financial strength or credit ratings, the Company's blackout periods, and other considerations.

15. Changes In and Reclassifications From Accumulated Other Comprehensive Income (Loss)

Changes in AOCI, Net of Tax for the Three Months Ended September 30, 2026

	Changes in						
	Net Unrealized Gain (Loss) on Fixed Maturities, AFS	Unrealized Losses on Fixed Maturities, AFS with ACL	Net Gain (Loss) on Cash Flow Hedging Instruments	Foreign Currency Translation Adjustments	Liability for Future Policy Benefits Adjustments	Pension and Other Postretirement Plan Adjustments	AOCI, net of tax
Beginning balance	**$ (942)**	**$ (3)**	**$ (16)**	**$ 42**	**$ 26**	**$ (1,478)**	**$ (2,371)**
OCI before reclassifications	(1,819)	—	(91)	—	19	—	(1,891)
Amounts reclassified from AOCI	22	—	(5)	—	—	11	28
OCI, before tax	(1,797)	—	(96)	—	19	11	(1,863)
Income tax benefit (expense)	377	—	20	—	(4)	(2)	391
OCI, net of tax	(1,420)	—	(76)	—	15	9	(1,472)
Ending balance	**$ (2,362)**	**$ (3)**	**$ (92)**	**$ 42**	**$ 41**	**$ (1,469)**	**$ (3,843)**

Changes in AOCI, Net of Tax for the Nine Months Ended September 30, 2026

	Changes in						
	Net Unrealized Gain (Loss) on Fixed Maturities, AFS	Unrealized Losses on Fixed Maturities, AFS with ACL	Net Gain (Loss) on Cash Flow Hedging Instruments	Foreign Currency Translation Adjustments	Liability for Future Policy Benefits Adjustments	Pension and Other Postretirement Plan Adjustments	AOCI, net of tax
Beginning balance	**$ (641)**	**$ (3)**	**$ 16**	**$ 42**	**$ 24**	**$ (1,495)**	**$ (2,057)**
OCI before reclassifications	(2,238)	—	(124)	—	22	1	(2,339)
Amounts reclassified from AOCI	60	—	(13)	—	—	32	79
OCI, before tax	(2,178)	—	(137)	—	22	33	(2,260)
Income tax benefit (expense)	457	—	29	—	(5)	(7)	474
OCI, net of tax	(1,721)	—	(108)	—	17	26	(1,786)
Ending balance	**$ (2,362)**	**$ (3)**	**$ (92)**	**$ 42**	**$ 41**	**$ (1,469)**	**$ (3,843)**

The Hartford Insurance Group, Inc.

Notes To Condensed Consolidated Financial Statements (continued)

Reclassifications from AOCI

	Three Months Ended September 30, 2026	Nine Months Ended September 30, 2026	Affected Line Item in the Condensed Consolidated Statement of Operations
Net Unrealized Gain (Loss) on Fixed Maturities, AFS			
Fixed Maturities, AFS	$ (22)	$ (60)	Net realized losses
	(22)	**(60)**	**Total before tax**
	(5)	(13)	Income tax expense
	$ (17)	**$ (47)**	**Net income**
Net Gain (Loss) on Cash Flow Hedging Instruments			
Interest rate swaps	$ —	$ (1)	Net investment income
Interest rate swaps	2	6	Interest expense
Foreign currency swaps	3	8	Net investment income
	5	**13**	**Total before tax**
	1	3	Income tax expense
	$ 4	**$ 10**	**Net income**
Pension and Other Postretirement Plan Adjustments			
Amortization of prior service credit	$ 2	$ 5	Insurance operating costs and other expenses
Amortization of actuarial loss	(13)	(37)	Insurance operating costs and other expenses
	(11)	**(32)**	**Total before tax**
	(2)	(7)	Income tax expense
	$ (9)	**$ (25)**	**Net income**
Total amounts reclassified from AOCI	**$ (22)**	**$ (62)**	**Net income**

Changes in AOCI, Net of Tax for the Three Months Ended September 30, 2025

	Changes in						
	Net Unrealized Gain (Loss) on Fixed Maturities, AFS	Unrealized Losses on Fixed Maturities, AFS with ACL	Net Gain (Loss) on Cash Flow Hedging Instruments	Foreign Currency Translation Adjustments	Liability for Future Policy Benefits Adjustments	Pension and Other Postretirement Plan Adjustments	AOCI, net of tax
Beginning balance	**$ (1,029)**	**$ (5)**	**$ 6**	**$ 45**	**$ 29**	**$ (1,430)**	**$ (2,384)**
OCI before reclassifications	451	3	14	(3)	(9)	—	456
Amounts reclassified from AOCI	21	—	(3)	—	—	8	26
OCI, before tax	472	3	11	(3)	(9)	8	482
Income tax benefit (expense)	(99)	(1)	(2)	1	2	(2)	(101)
OCI, net of tax	373	2	9	(2)	(7)	6	381
Ending balance	**$ (656)**	**$ (3)**	**$ 15**	**$ 43**	**$ 22**	**$ (1,424)**	**$ (2,003)**

Changes in AOCI, Net of Tax for the Nine Months Ended September 30, 2025

	Changes in						
	Net Unrealized Gain (Loss) on Fixed Maturities, AFS	Unrealized Losses on Fixed Maturities, AFS with ACL	Net Gain (Loss) on Cash Flow Hedging Instruments	Foreign Currency Translation Adjustments	Liability for Future Policy Benefits Adjustments	Pension and Other Postretirement Plan Adjustments	AOCI, net of tax
Beginning balance	**$ (1,539)**	**$ (6)**	**$ 40**	**$ 29**	**$ 33**	**$ (1,443)**	**$ (2,886)**
OCI before reclassifications	1,061	4	(22)	18	(14)	—	1,047
Amounts reclassified from AOCI	57	—	(10)	—	—	24	71
OCI, before tax	1,118	4	(32)	18	(14)	24	1,118
Income tax benefit (expense)	(235)	(1)	7	(4)	3	(5)	(235)
OCI, net of tax	883	3	(25)	14	(11)	19	883
Ending balance	**$ (656)**	**$ (3)**	**$ 15**	**$ 43**	**$ 22**	**$ (1,424)**	**$ (2,003)**

Reclassifications from AOCI

	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2025	Affected Line Item in the Condensed Consolidated Statement of Operations
Net Unrealized Gain (Loss) on Fixed Maturities, AFS			
Fixed Maturities, AFS	$ (21)	$ (57)	Net realized losses
	(21)	**(57)**	**Total before tax**
	(4)	(12)	Income tax expense
	$ (17)	**$ (45)**	**Net income**
Net Gain (Loss) on Cash Flow Hedging Instruments			
Interest rate swaps	$ (3)	$ (7)	Net investment income
Interest rate swaps	3	9	Interest expense
Foreign currency swaps	3	8	Net investment income
	3	**10**	**Total before tax**
	1	2	Income tax expense
	$ 2	**$ 8**	**Net income**
Pension and Other Postretirement Plan Adjustments			
Amortization of prior service credit	$ 2	$ 5	Insurance operating costs and other expenses
Amortization of actuarial loss	(10)	(29)	Insurance operating costs and other expenses
	(8)	**(24)**	**Total before tax**
	(2)	(5)	Income tax expense
	$ (6)	**$ (19)**	**Net income**
Total amounts reclassified from AOCI	**$ (21)**	**$ (56)**	**Net income**

16. Employee Benefit Plans

The Company's employee benefit plans are described in Note 18 - Employee Benefit Plans of Notes to Consolidated Financial Statements included in The Hartford's 2025 Form 10-K Annual Report. Net periodic cost (benefit) is recognized in insurance operating costs and other expenses in the Condensed Consolidated Statement of Operations.

Based on the funded status of the U.S. qualified defined benefit pension plan, the Company does not anticipate contributing to the plan in 2026.

Net Periodic Cost (Benefit)

	Pension Benefits				Other Postretirement Benefits			
	Three Months Ended September 30,		Nine Months Ended September 30,		Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025	2026	2025	2026	2025
Service cost	$ —	$ —	$ 1	$ 1	$ —	$ —	$ —	$ —
Interest cost	40	44	120	131	1	1	4	4
Expected return on plan assets	(58)	(61)	(174)	(182)	—	—	—	—
Amortization of prior service credit	—	—	—	—	(2)	(2)	(5)	(5)
Amortization of actuarial loss	12	8	34	25	1	2	3	4
Net periodic cost (benefit)	**$ (6)**	**$ (9)**	**$ (19)**	**$ (25)**	**$ —**	**$ 1**	**$ 2**	**$ 3**

17. Discontinued Operations

Sale of Hartford Funds Business

On June 3, 2026, the Company and Wellington Management ("Wellington") entered into a definitive agreement under which Wellington will acquire Hartford Funds Management Group, Inc. ("Hartford Funds"), a subsidiary of Hartford Holdings, Inc. This transaction represents an exit from the Company's mutual fund, exchange-traded funds and third-party life and annuity separate account asset management business. Under the terms of the agreement, Wellington will operate Hartford Funds and serve as investment advisor to all funds following closing.

Transaction consideration consists of $300 of cash payable at closing and contingent consideration in the form of quarterly payments representing 95% of after tax available cash generated by the combination of Hartford Funds' business and Wellington's business supporting Hartford Funds, including the sale of certain other Wellington-sponsored products in the U.S. wealth market, for an expected period of seven years following closing, which period may be shortened or extended based on specified performance thresholds. Beginning five years after closing, if the net present value ("NPV") of the quarterly cash flows, discounted at 11%, together with the upfront proceeds, equals or exceeds $2.1 billion, quarterly payment obligations will terminate. If, at the end of the initial seven-year period, the NPV of the quarterly cash flows, discounted at 11%, together with the upfront proceeds, is less than $1.5 billion, quarterly payments will continue until the earlier of the quarter in which the $1.5 billion threshold is met or the end of eight additional quarters.

During the term of the contingent consideration, the Company will retain certain limited protective and information rights designed to preserve the value of the contingent payments; however, such rights do not provide the Company with the ability to direct the activities that most significantly impact the economic performance of the business. In addition, the Company expects to provide transition services for a limited period following closing.

Upon being classified as held for sale, the Hartford Funds reporting unit goodwill of $272 was tested for impairment. The fair value of the reporting unit significantly exceeded its carrying value; therefore, no impairment was recognized. The estimated fair value incorporates multiple inputs into discounted cash flow calculations including assumptions that market participants would make in valuing the reporting unit. Assumptions include projected growth, earnings forecasts, assets under management, and the weighted average cost of capital used for the purposes of discounting.

Upon being classified as held for sale in the second quarter of 2026, the Company recognized a $251 deferred tax asset and related income tax benefit within discontinued operations associated with the transaction representing the difference between the tax basis and U.S. GAAP carrying value of Hartford Funds.

Prior to closing, the Company expects to receive a pre-closing dividend of approximately $170 from Hartford Funds, although the ultimate amount will depend on market and operating performance and the timing of closing.

At closing, the Company expects to recognize an estimated after tax realized loss of approximately $150 in discontinued operations, reflecting the difference between the carrying value of Hartford Funds and the cash consideration recognized upon deconsolidation, subject to future operating performance and market conditions. The Company will account for the contingent consideration as a gain contingency, which is not deemed realizable until it is received, and therefore is not recognized on the closing date. Following closing, contingent consideration payments will be made to the Company on a quarterly basis and recognized in net income in the period received.

The transaction is expected to close before the end of the first quarter of 2027, subject to customary closing conditions, including regulatory and fund approvals. Hartford Funds has met the criteria for reporting as discontinued operations and is reported in the Corporate category until closing.

Major Classes of Assets and Liabilities to be Transferred to the Buyer in Connection with the Sale

	Carrying Value as of September 30, 2026	Carrying Value as of December 31, 2025
Assets		
Cash and investments	$ 569	$ 473
Goodwill	272	272
Other assets	120	119
Total assets held for sale	**$ 961**	**$ 864**
Liabilities		
Deferred income taxes	$ 36	$ 32
Other liabilities	187	144
Total liabilities held for sale	**$ 223**	**$ 176**

Reconciliation of the Major Line Items Constituting Pretax Profit of Discontinued Operations

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Revenues				
Fee income	$ 302	$ 277	$ 880	$ 793
Net investment income	5	5	15	15
Net realized gains	—	4	5	13
Total revenues	**307**	**286**	**900**	**821**
Benefits, losses and expenses				
Insurance operating costs and other expenses [1]	229	211	670	615
Total benefits, losses and expenses	**229**	**211**	**670**	**615**
Income from discontinued operations before income taxes	**78**	**75**	**230**	**206**
Income tax expense (benefit)	17	16	(201)	44
Income from discontinued operations, net of tax	**$ 61**	**$ 59**	**$ 431**	**$ 162**

[1]Corporate allocated overhead has been included in continuing operations.

Cash Flows from Discontinued Operations

	Nine Months Ended September 30,	
	2026	2025
Net cash provided by operating activities from discontinued operations	$ 161	$ 152
Net cash used for investing activities from discontinued operations	$ (27)	$ (27)

Item 2.

Management's Discussion and Analysis of Financial Condition and Results of Operations

(Dollar amounts in millions except for per share data, unless otherwise stated)

The Hartford provides projections and other forward-looking information in the following discussions, which contain many forward-looking statements, particularly relating to the Company's future financial performance. These forward-looking statements are estimates based on information currently available to the Company, are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and are subject to the cautionary statements set forth on pages 4 and 5 of this Form 10-Q. Actual results are likely to differ, and in the past have differed, materially from those forecast by the Company, depending on the outcome of various factors, including, but not limited to, those set forth in the following discussion; Part I, Item 1A, Risk Factors in The Hartford's 2025 Form 10-K Annual Report; and our other filings with the Securities and Exchange Commission ("SEC"). The Hartford undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future developments or otherwise.

On June 3, 2026, the Company entered into a definitive agreement to sell Hartford Funds Management Group, Inc. ("Hartford Funds"), a subsidiary of Hartford Holdings, Inc. For further discussion of this transaction, see Note 17 - Discontinued Operations of Notes to Condensed Consolidated Financial Statements.

On October 13, 2026, Hartford Life and Accident Insurance Company ("HLA"), a wholly owned subsidiary of the Company, completed the acquisition of Equitable Holdings, Inc.'s employee benefits business. The acquired business is not reflected in the accompanying September 30, 2026 Condensed Consolidated Financial Statements and will be reflected in the Company's Consolidated Financial Statements beginning on the acquisition date in the fourth quarter of 2026. The transaction is not expected to have a material impact on the Company's financial position, results of operations or cash flows.

Certain reclassifications have been made to historical financial information presented in Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") to conform to the current period presentation. For discussion of reclassifications and discontinued operations, see Note 1 - Basis of Presentation and Significant Accounting Policies, and Note 17 - Discontinued Operations of Notes to Condensed Consolidated Financial Statements.

The Hartford defines increases or decreases greater than or equal to 200%, or changes from a net gain to a net loss position, or vice versa, as "NM" or not meaningful.

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Throughout this Management's Discussion and Analysis of Financial Condition and Results of Operations, we use certain terms and abbreviations, the more commonly used are summarized in the Acronyms section.

Key Performance Measures and Ratios

The Company considers the measures and ratios in the following discussion to be key performance indicators for its businesses. Management believes that these ratios and measures are useful in understanding the underlying trends in The Hartford's businesses. However, these key performance indicators should only be used in conjunction with, and not in lieu of, the results presented in the reportable segment and corporate operating summaries that follow in this MD&A. These ratios and measures may not be comparable to other performance measures used by the Company's competitors.

Definitions of Non-GAAP and Other Measures and Ratios

Book Value per Diluted Share excluding accumulated other comprehensive income (loss) ("AOCI")- This is a non-GAAP per share measure that is calculated by dividing (a) common stockholders' equity, excluding AOCI, after tax, by (b) common shares outstanding and dilutive potential common shares. The Company provides this measure to enable investors to analyze the amount of the Company's net worth that is primarily attributable to the Company's business operations. The Company believes that

excluding AOCI from the numerator is useful to investors because it eliminates the effect of items that can fluctuate significantly from period to period, primarily based on changes in interest rates. Book value per diluted share is the most directly comparable U.S. GAAP measure.

Combined Ratio- The sum of the loss and loss adjustment expense ("LAE") ratio, the expense ratio and the policyholder dividend ratio. This ratio is a relative measurement that describes the related cost of losses and expenses for every $100 of earned premiums. A combined ratio below 100 demonstrates underwriting profit; a combined ratio above 100 demonstrates underwriting losses.

Core Earnings- The Hartford uses the non-GAAP measure core earnings as an important measure of the Company's operating performance. The Hartford believes that core earnings provides investors with a valuable measure of the performance of the Company's ongoing businesses because it reveals trends in our insurance businesses that may be obscured by including the net effect of certain items. Therefore, the following items are excluded from core earnings:

- Certain realized gains and losses - Generally realized gains and losses are primarily driven by investment decisions and external economic developments, the nature and timing of which are unrelated to the insurance and underwriting aspects of our business. Accordingly, core earnings excludes the effect of realized gains and losses that tend to be highly variable from period to period based on capital market conditions. The Hartford believes, however, that some realized gains and losses are integrally related to our insurance operations, so core earnings includes net realized gains and losses such as net periodic settlements on credit derivatives. These net realized gains and losses are directly related to an offsetting item included in the income statement such as net investment income.
- Restructuring and other costs - Costs incurred as part of a restructuring plan are not a recurring operating expense of the business.
- Loss on extinguishment of debt - Largely consisting of make-whole payments or tender premiums upon paying debt off before maturity, these losses are not a recurring operating expense of the business.
- Gains and losses on reinsurance transactions - Gains or losses on reinsurance, such as those entered into upon sale of a business or to reinsure loss reserves, are not a recurring operating expense of the business.
- Integration and other non-recurring M&A costs - These costs, including transaction costs incurred in connection with an acquired business, are incurred over a short period of time and do not represent an ongoing operating expense of the business.
- Change in loss reserves upon acquisition of a business - These changes in loss reserves are excluded from core earnings because such changes could obscure the ability to compare results in periods after the acquisition to results of periods prior to the acquisition.
- Deferred gain resulting from retroactive reinsurance and subsequent changes in the deferred gain - Retroactive reinsurance agreements economically transfer risk to the reinsurers and excluding the deferred gain on retroactive reinsurance and related amortization of the deferred gain from core earnings provides greater insight into the economics of the business.
- Change in valuation allowance on deferred taxes related to non-core components of before tax income - These changes in valuation allowances are excluded from core earnings because they relate to non-core components of before tax income, such as tax attributes like capital loss carryforwards.
- Results of discontinued operations - These results are excluded from core earnings for businesses sold or held for sale because such results could obscure the ability to compare period over period results for our ongoing businesses.

In addition to the above components of net income available to common stockholders that are excluded from core earnings, preferred stock dividends declared, which are excluded from net income, are included in the determination of core earnings. Preferred stock dividends are a cost of financing more akin to interest expense on debt and are expected to be a recurring expense as long as the preferred stock is outstanding.

Net income (loss) and net income (loss) available to common stockholders are the most directly comparable U.S. GAAP measures to core earnings. Core earnings should not be considered as a substitute for net income (loss) or net income (loss) available to common stockholders and does not reflect the overall profitability of the Company's business. Therefore, The Hartford believes that it is useful for investors to evaluate net income (loss), net income (loss) available to common stockholders, and core earnings when reviewing the Company's performance.

Reconciliation of Net Income to Core Earnings

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Net income	**$ 1,323**	**$ 1,080**	**$ 3,477**	**$ 2,705**
Preferred stock dividends	6	6	16	16
Net income available to common stockholders	**1,317**	**1,074**	**3,461**	**2,689**
Adjustments to reconcile net income available to common stockholders to core earnings:				
Net realized losses, excluded from core earnings, before tax [1]	113	15	124	81
Integration and other non-recurring M&A costs, before tax	2	2	6	6
Change in deferred gain on retroactive reinsurance, before tax [2]	(497)	(8)	(533)	(64)
Income tax expense (benefit) [3]	82	(2)	86	(4)
Income from discontinued operations, net of tax	(61)	(59)	(431)	(162)
Core earnings	**$ 956**	**$ 1,022**	**$ 2,713**	**$ 2,546**

[1] Includes a loss on disposal of real estate, which was reported in insurance operating costs and other expenses and sold during the second quarter of 2026.

[2] During first quarter 2026, the Company began collecting recoveries from National Indemnity Company ("NICO"), a subsidiary of Berkshire Hathaway Inc., related to the asbestos and environmental adverse development cover ("A&E ADC") and as a result amortized $36 of the deferred gain within benefits, losses and loss adjustment expenses. Subsequently, NICO suspended further payment under the A&E ADC due to a dispute that was the subject of an arbitration proceeding. In the third quarter 2026, the Company entered into a Reinsurance Commutation and Release Agreement (the "Commutation Agreement") with NICO, resulting in the commutation and termination of the A&E ADC agreement and resolution of the arbitration dispute. As such, the Company recognized a net gain of $497 for both the three and nine months ended September 30, 2026, reflecting the release of the deferred gain on retroactive reinsurance after giving effect to the Commutation Agreement. The Company recorded amortization of the deferred gain related to the Navigators adverse development cover ("Navigators ADC") of $8 and $64 for the three and nine months ended September 30, 2025, respectively. For additional information regarding the adverse development cover ("ADC") reinsurance agreements, refer to Note 8 - Reinsurance and Note 9 - Reserve for Unpaid Losses and Loss Adjustment Expenses of Notes to Condensed Consolidated Financial Statements.

[3] Primarily represents the federal income tax expense (benefit) related to before tax items not included in core earnings.

Core Earnings Margin- The Hartford uses the non-GAAP measure core earnings margin to evaluate, and believes it is an important measure of, the Employee Benefits segment's operating performance. Core earnings margin is calculated by dividing core earnings by revenues, excluding buyouts and realized (gains) losses. Net income margin, calculated by dividing net income by revenues, is the most directly comparable U.S. GAAP measure. The Company believes that core earnings margin provides investors with a valuable measure of the performance of Employee Benefits because it reveals trends in the business that may be obscured by the effect of buyouts and realized (gains) losses as well as other items excluded in the calculation of core earnings. Core earnings margin should not be considered as a substitute for net income margin and does not reflect the overall profitability of Employee Benefits. Therefore, the Company believes it is important for investors to evaluate both core earnings margin and net income margin when reviewing performance. A reconciliation of net income margin to core earnings margin is set forth in the Results of Operations section within MD&A - Employee Benefits.

Current Accident Year Catastrophe Ratio- A component of the loss and loss adjustment expense ratio, represents the ratio of catastrophe losses incurred in the current accident year ("CAY") (net of reinsurance) to earned premiums. For U.S. events, a catastrophe is an event that causes $25 or more in industry insured property losses and affects a significant number of property and casualty policyholders and insurers, as defined by the Property Claim Services office of Verisk. For international events, the Company's approach is similar, informed, in part, by how Lloyd's of London defines major losses. Lloyd's of London is an insurance market-place operating worldwide ("Lloyd's"). Lloyd's does not underwrite risks. The Company accepts risks as the sole member of Lloyd's Syndicate 1221 ("Lloyd's Syndicate"). The current accident year catastrophe ratio includes the effect of catastrophe losses, but does not include the effect of reinstatement premiums.

Expense Ratio- For Business Insurance and Personal Insurance is the ratio of underwriting expenses less fee income, to earned premiums. Underwriting expenses include the amortization of deferred policy acquisition costs ("DAC"), amortization of other intangible assets and insurance operating costs and other expenses, including certain centralized services costs and bad debt expense. DAC includes commissions, taxes, licenses and fees and other incremental direct underwriting expenses and are amortized over the policy term.

The expense ratio for Employee Benefits is expressed as the ratio of insurance operating costs and other expenses including amortization of intangibles and amortization of DAC, to premiums and other considerations, excluding buyout premiums.

The expense ratio for Business Insurance, Personal Insurance and Employee Benefits does not include integration and other transaction costs associated with an acquired business.

Gross New Business Premium- Represents the amount of premiums charged, before ceded reinsurance, for policies issued to customers who were not insured with the Company in the previous policy term. Gross new business premium plus gross renewal written premium less ceded reinsurance equals total written premium.

Loss and Loss Adjustment Expense Ratio- A measure of the cost of claims incurred in the calendar year divided by earned premium and includes losses and loss adjustment expenses incurred for both the current and prior accident years. Among other factors, the loss and loss adjustment expense ratio needed for the Company to achieve its targeted return on equity ("ROE") fluctuates from year to year based on changes in the expected investment yield over the claim settlement period, the timing of expected claim settlements and the targeted returns set by management based on the competitive environment.

The loss and loss adjustment expense ratio is affected by claim frequency and claim severity, particularly for shorter-tail property lines of business, where the emergence of claim frequency and severity is credible and likely indicative of ultimate losses. Claim frequency represents the percentage change in the average number of reported claims per unit of exposure in the current accident year compared to that of the previous accident year. Claim severity represents the percentage change in the estimated average cost per claim in the current accident year compared to that of the previous accident year. As one of the factors used to determine pricing, the Company's practice is to first make an overall assumption about claim frequency and severity for a given line of business and then, as part of the rate-making process, adjust the assumption as appropriate for the particular state, product or coverage.

Underlying Loss and Loss Adjustment Expense Ratio- This non-GAAP financial measure is the cost of non-catastrophe loss and loss adjustment expenses incurred in the current accident year divided by earned premiums. The loss and loss adjustment expense ratio is the most directly comparable U.S. GAAP measure. Management believes that the underlying loss and loss adjustment expense ratio is a performance measure that is useful to investors as it removes the impact of volatile and unpredictable catastrophe losses and prior accident year development ("PYD"). A reconciliation of the loss and loss adjustment expense ratio to the underlying loss and loss adjustment expense ratio is set forth in the Reportable Segment and Corporate Operating Summaries section within MD&A.

Loss Ratio, excluding Buyouts- Utilized for the Employee Benefits segment and is expressed as a ratio of benefits, losses and loss adjustment expenses, excluding those related to buyout premiums, to premiums and other considerations, excluding buyout premiums. Since Employee Benefits occasionally buys a block of claims for a stated premium amount, the Company excludes this buyout from the loss ratio used for evaluating the profitability of the business as buyouts may distort the loss ratio. Buyout premiums represent takeover of open claim liabilities and other non-recurring premium amounts.

Net investment income excluding limited partnerships and other alternative investments- This non-GAAP measure is the amount of net investment income on a consolidated level earned from invested assets, excluding the net investment income related to limited partnerships and other alternative investments. The Company believes that net investment income excluding limited partnerships and other alternative investments, provides investors with an important measure of the trend in investment earnings because it excludes the impact of the volatility in returns related to limited partnerships and other alternative investments. Net investment income is the most directly comparable U.S. GAAP measure. A reconciliation of net investment income to net investment income excluding limited partnerships and other alternative investments - is set forth in the Investment Results section within MD&A.

Net New Business Premium- Represents the amount of premiums charged, after ceded reinsurance, for policies issued to customers who were not insured with the Company in the previous policy term. Net new business premium plus renewal written premium equals total written premium.

Policy Count Retention- For small business, represents the number of renewal policies issued during the current year period divided by the new and renewal policies issued in the prior period. Policy count retention is affected by a number of factors, including the percentage of renewal policy quotes accepted and decisions by the Company to non-renew policies because of specific policy underwriting concerns or because of a decision to reduce premium writings in certain classes of business or states. Policy count retention is also affected by advertising and rate actions taken by us and competitors.

Effective Policy Count Retention- For Personal Insurance, represents the number of policies expected to renew in the current year period, based on contract effective dates, divided by the new and renewal policies effective in the prior period. Effective policy count retention is affected by a number of factors, including the percentage of renewal policy quotes accepted and decisions by the Company to non-renew policies because of specific policy underwriting concerns or because of a decision to reduce premium writings in certain classes of business or states. Effective policy count retention is also affected by advertising and rate actions taken by us and competitors, as well as the effect of subsequent cancellations and non-renewals by customers. Effective policy count retention statistics are subject to change from period to period based on the effect of differences between actual and expected policy cancellations throughout the policy period.

Policies in-force- Represents the number of policies with coverage in effect as of the end of the period. The number of policies in-force is a growth measure used for Personal Insurance, small business, and middle market lines within middle & large business and is affected by both new business growth and retention.

Policyholder Dividend Ratio- The ratio of policyholder dividends to earned premium.

Premium Retention- For middle & large business, represents the ratio of prior period premiums that were successfully renewed divided by premiums associated with policies available for renewal in the current period. Premium retention excludes premium amounts from annual audits, renewal written price increases and changes in exposure, including amount of insurance. Premium retention statistics are subject to change from period to period based on a number of factors, including the effect of subsequent cancellations and non-renewals.

Prior Accident Year Loss and Loss Adjustment Expense Ratio- Represents the increase (decrease) in the estimated cost of settling catastrophe and non-catastrophe claims incurred in prior accident years as recorded in the current calendar year divided by earned premiums.

Reinstatement Premiums- Represents additional ceded premium paid for the reinstatement of the amount of reinsurance coverage that was reduced as a result of the Company ceding losses to reinsurers.

Renewal Earned Price Increase (Decrease)- Written premiums are earned over the policy term, which is six months for certain personal automobile business and twelve months for substantially all of the remainder of the Company's Property and Casualty ("P&C") business. Since the Company earns premiums over the six to twelve month term of the policies, renewal earned price increases (decreases) lag renewal written price increases (decreases) by six to twelve months.

Renewal Written Price Increase (Decrease)- For Business Insurance, represents the combined effect of rate changes, and individual risk pricing decisions per unit of exposure on policies that renewed and includes amount of insurance. For Personal Insurance, renewal written price increases represent the total change in premium per policy since the prior year on those policies that renewed and includes the combined effect of rate changes, amount of insurance and other changes in exposure. For Personal Insurance, other changes in exposure include, but are not limited to, the effect of changes in number of drivers, vehicles and incidents, as well as changes in customer policy elections, such as deductibles and limits. The rate component represents the change in rate impacting renewal policies as previously filed with and approved by state regulators during the period. Amount of insurance represents the change in the value of the rating base, such as model year/vehicle symbol for automobiles, building replacement costs for property and wage inflation for workers' compensation. A number of factors affect renewal written price increases (decreases) including expected loss costs as projected by the Company's pricing actuaries, rate filings approved by state regulators, risk selection decisions made by the Company's underwriters and marketplace competition. Renewal written price changes reflect the property and casualty insurance market cycle. Prices tend to increase for a particular line of business when insurance carriers have incurred significant losses in that line of business in the recent past or the industry as a whole commits less of its capital to writing exposures in that line of business. Prices tend to decrease when recent loss experience has been favorable or when competition among insurance carriers increases. Renewal written price statistics are subject to change from period to period, based on a number of factors, including changes in actuarial estimates and the effect of subsequent cancellations and non-renewals, and modifications made to better reflect ultimate pricing achieved.

Underlying Combined Ratio- This non-GAAP financial measure of underwriting results represents the combined ratio before catastrophes, prior accident year development and current accident year change in loss reserves upon acquisition of a business. Combined ratio is the most directly comparable U.S. GAAP measure. The Company believes this ratio is an important measure of the trend in profitability since it removes the impact of volatile and unpredictable catastrophe losses and prior accident year loss and loss adjustment expense reserve development. The changes to loss reserves upon acquisition of a business are excluded from underlying combined ratio because such changes could obscure the ability to compare results in periods after the acquisition to results of periods prior to the acquisition as such trends are valuable to our investors' ability to assess the Company's financial performance.

A reconciliation of combined ratio to underlying combined ratio is set forth in the Results of Operations section within MD&A - Business Insurance and Personal Insurance.

Underwriting Gain (Loss)- This non-GAAP financial measure is a before tax measure that represents earned premiums less incurred losses, loss adjustment expenses and underwriting expenses. Net income (loss) is the most directly comparable U.S. GAAP measure. The Hartford's management evaluates profitability of the Business and Personal Insurance segments primarily on the basis of underwriting gain or loss. Underwriting gain (loss) is influenced significantly by earned premium growth and the adequacy of The Hartford's pricing. Underwriting profitability over time is also greatly influenced by The Hartford's underwriting discipline, as management strives to manage exposure to loss through favorable risk selection and diversification, effective management of claims, use of reinsurance and its ability to manage its expenses. The Hartford believes that underwriting gain (loss) provides investors with a valuable measure of profitability, before tax, derived from underwriting activities, which are managed separately from the Company's investing activities.

Reconciliation of Net Income to Underwriting Gain (Loss)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Business Insurance				
Net income	**$ 637**	**$ 710**	**$ 1,877**	**$ 1,883**
Adjustments to reconcile net income to underwriting gain:				
Net investment income	(589)	(519)	(1,650)	(1,405)
Net realized losses	117	26	124	70
Other (income) expense	3	—	3	2
Income tax expense	159	180	474	478
Underwriting gain	**$ 327**	**$ 397**	**$ 828**	**$ 1,028**
Personal Insurance				
Net income	**$ 93**	**$ 139**	**$ 362**	**$ 235**
Adjustments to reconcile net income to underwriting gain:				
Net investment income	(67)	(67)	(196)	(182)
Net realized losses	15	4	15	10
Net servicing and other (income) expense	(5)	(4)	(10)	(14)
Income tax expense	26	35	94	58
Underwriting gain	**$ 62**	**$ 107**	**$ 265**	**$ 107**
P&C Other Operations				
Net income	**$ 406**	**$ 12**	**$ 465**	**$ 38**
Adjustments to reconcile net income to underwriting gain (loss):				
Net investment income	(22)	(19)	(64)	(56)
Net realized losses	4	—	4	2
Other expense	—	1	—	1
Income tax expense	107	4	122	9
Underwriting gain (loss)	**$ 495**	**$ (2)**	**$ 527**	**$ (6)**

Written and Earned Premiums- Written premium represents the amount of premiums charged for policies issued, net of reinsurance, during a fiscal period. Premiums are considered earned and are included in the financial results on a pro rata basis over the policy period. Management believes that written premium is a performance measure that is useful to investors as it reflects current trends in the Company's sale of property and casualty insurance products. Written and earned premium are recorded net of ceded reinsurance premium.

Written premium growth, for the Company's property and casualty insurance businesses, is a function of retention, pricing, exposure growth and new business, all of which can be impacted by competitive market conditions and general economic conditions. Changes in reinsurance programs can also impact written premium growth.

Traditional life and disability insurance type products, such as those sold by Employee Benefits, collect premiums from policyholders in exchange for financial protection for the policyholder from a specified insurable loss, such as death or disability. These premiums together with net investment income earned are used to pay the contractual obligations under these insurance contracts.

Two major factors, sales and book persistency, impact premium growth. Sales can increase or decrease in a given year based on a number of factors, including but not limited to, customer demand for the Company's product offerings, pricing competition, distribution channels and the Company's reputation and ratings. Book persistency refers to the percentage of premium remaining in-force from year-to-year.

The Hartford's Operations

The Hartford conducts business principally in four reportable segments including Business Insurance, Personal Insurance, Property & Casualty Other Operations, and Employee Benefits, as well as a Corporate category. The Company includes in the Corporate category discontinued operations of the Company's Hartford Funds business, capital raising activities (including equity financing, debt financing and related interest expense), purchase accounting adjustments related to goodwill, reserves for run-off structured settlement and terminal funding agreement liabilities, restructuring costs, transaction expenses incurred in connection with an acquisition, certain M&A costs, and other expenses not allocated to the reportable segments. Corporate also includes investment management fees and expenses related to managing third-party assets.

The Company derives its revenues principally from: (a) premiums earned for insurance coverage provided to insureds; (b) net investment income; (c) fees earned for services provided to third parties; and (d) net realized gains and losses. Premiums charged for insurance coverage are earned principally on a pro rata basis over the terms of the related policies in-force.

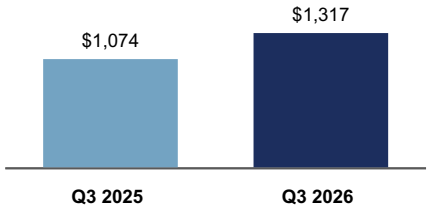
The profitability of the Company's property and casualty insurance businesses over time is greatly influenced by the Company's underwriting discipline, which seeks to manage exposure to loss through favorable risk selection and diversification, its management of claims, its use of reinsurance, the size of its in-force block, making reliable estimates of actual mortality and morbidity, and its ability to manage its expense ratio which it accomplishes through economies of scale and its management of acquisition costs and other insurance operating costs. Pricing adequacy depends on a number of factors, including the ability to obtain regulatory approval for rate changes, proper evaluation of underwriting risks, the ability to project future loss cost frequency and severity based on historical loss experience adjusted for known trends, the Company's response to rate actions taken by competitors, its expense levels and expectations about regulatory and legal developments. The Company seeks to price its insurance policies such that insurance premiums and future net investment income earned on premiums received will cover insurance operating costs and the ultimate cost of paying claims reported on the policies and provide for a profit margin. For many of its insurance products, the Company is required to obtain approval for its premium rates from state insurance departments and the Lloyd's Syndicate's ability to write business is subject to Lloyd's approval for its premium capacity each year. Most of Personal Insurance written premium is associated with our exclusive licensing agreement with AARP, which is effective through December 31, 2032. This agreement provides an important competitive advantage given the size of the 50 plus population and the strength of the AARP brand.

Similar to property and casualty, profitability of the Employee Benefits business depends, in large part, on the ability to evaluate and price risks appropriately and make reliable estimates of mortality, morbidity, disability and longevity. To manage the pricing risk, Employee Benefits generally offers term insurance policies, allowing for the adjustment of rates or policy terms in order to minimize the adverse effect of market trends, loss costs, declining interest rates and other factors. However, as policies are typically sold with rate guarantees an average of three years, pricing for the Company's products could prove to be inadequate if loss and expense trends emerge adversely during the rate guarantee period or if investment returns are lower than expected at the time the products were sold. For some of its products, the Company is required to obtain approval for its premium rates from state insurance departments. New and renewal business for employee benefits business, particularly for long-term disability ("LTD"), are priced using an assumption about expected investment yields over time. While the Company employs asset-liability duration matching strategies to mitigate risk and may use interest-rate sensitive derivatives to hedge its exposure in the Employee Benefits investment portfolio, cash flow patterns related to the payment of benefits and claims are uncertain and actual investment yields could differ significantly from expected investment yields, affecting profitability of the business. In addition to appropriately evaluating and pricing risks, the profitability of the Employee Benefits business depends on other factors, including the Company's response to pricing decisions and other actions taken by competitors, its ability to offer voluntary products and self-service capabilities, the persistency of its sold business and its ability to manage its expenses which it seeks to achieve through economies of scale and operating efficiencies.

The investment return, or yield, on invested assets is an important element of the Company's earnings since insurance products are priced with the assumption that premiums received can be invested for a period of time before benefits, losses and loss adjustment expenses are paid. Due to the need to maintain sufficient liquidity to satisfy claim obligations, the majority of the Company's invested assets have been held in available-for-sale ("AFS") securities, including, among other asset classes, corporate bonds, municipal bonds, government debt, short-term debt, mortgage-backed securities, asset-backed securities ("ABS") and collateralized loan obligations ("CLOs"). The Company also invests in commercial mortgage loans as well as limited partnerships and other alternative investments, which are private investments that are less liquid, but have the potential to generate higher returns. The primary investment objective for the Company is to maximize economic value, consistent with acceptable risk parameters, including the management of credit risk and interest rate sensitivity of invested assets, while generating sufficient net of tax income to meet policyholder and corporate obligations. Investment strategies are developed based on a variety of factors including business needs, regulatory requirements and tax considerations.

Third Quarter Financial Highlights

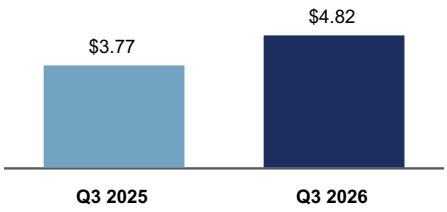
Net Income Available to Common Stockholders



Increased $243 or 23%

+ More favorable P&C prior accident year reserve development
+ Higher net investment income
+ The effect of higher earned premiums
+ Lower underlying loss and LAE ratio in Personal Insurance
- Higher CAY catastrophe losses
- Greater net realized losses
- Higher group disability and life loss ratios
- Higher underlying loss and LAE ratio in Business Insurance

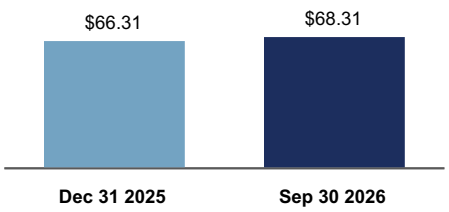
Net Income Available to Common Stockholders per Diluted Share



Increased $1.05 or 28%

+ Increase in net income available to common stockholders
+ Reduction in outstanding shares due to share repurchases

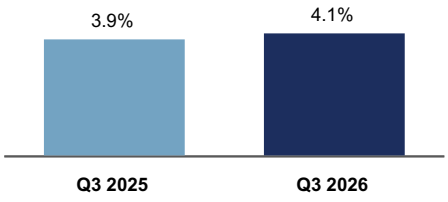
Book Value per Diluted Share



Increased $2 or 3%

+ Net income in excess of common stockholder dividends
- A decrease in AOCI, primarily driven by an increase in net unrealized losses on AFS securities
- Dilutive effective of share repurchases

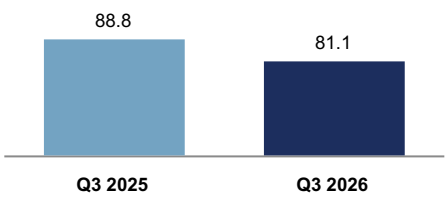
Investment Yield, After Tax



Increased 20 bps

+ Higher yield on limited partnerships and other alternative investments

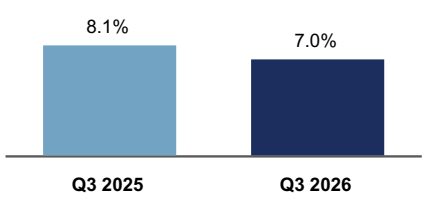
Property & Casualty Combined Ratio



Improved 7.7 points

+ More favorable P&C prior accident year reserve development
+ Lower underlying loss and LAE ratio in Personal Insurance
- Higher CAY Catastrophe losses
- Higher underlying loss and LAE ratio in Business Insurance

Employee Benefits Net Income Margin



Decreased 1.1 points

- Higher group disability and life loss ratios
+ Lower expense ratio
+ A change to net realized gains from net realized losses
+ Higher net investment income

Consolidated Results of Operations

The Consolidated Results of Operations should be read in conjunction with the Company's Condensed Consolidated Financial Statements and the related Notes as well as with the Reportable Segment and Corporate Operating Summaries within the MD&A.

Consolidated Results of Operations

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2026	2025	Change	2026	2025	Change
Earned premiums	$ 6,351	$ 6,093	4%	$ 18,775	$ 17,889	5%
Fee income	87	84	4%	260	256	2%
Net investment income	850	755	13%	2,384	2,065	15%
Net realized losses	(116)	(17)	NM	(104)	(85)	(22%)
Other revenues	48	31	55%	109	83	31 %
Total revenues	**7,220**	**6,946**	4%	**21,424**	**20,208**	6%
Benefits, losses and loss adjustment expenses	3,713	3,793	(2%)	11,792	11,505	2%
Amortization of deferred policy acquisition costs	679	639	6%	2,004	1,871	7%
Insurance operating costs and other expenses	1,177	1,203	(2%)	3,620	3,488	4%
Interest expense	50	50	—%	150	150	—%
Amortization of other intangible assets	18	18	—%	53	53	—%
Total benefits, losses and expenses	**5,637**	**5,703**	**(1%)**	**17,619**	**17,067**	**3%**
Income from continuing operations before income taxes	**1,583**	**1,243**	**27%**	**3,805**	**3,141**	**21%**
Income tax expense	321	222	45%	759	598	27 %
Income from continuing operations, net of tax	**1,262**	**1,021**	**24%**	**3,046**	**2,543**	**20%**
Income from discontinued operations, net of tax	61	59	3%	431	162	166%
Net income	**1,323**	**1,080**	**23%**	**3,477**	**2,705**	**29%**
Preferred stock dividends	6	6	—%	16	16	— %
Net income available to common stockholders	**$ 1,317**	**$ 1,074**	**23%**	**$ 3,461**	**$ 2,689**	**29 %**

Three months ended September 30, 2026 compared to 2025

Net income available to common stockholders increased by $243, primarily driven by:

- A higher P&C underwriting gain of $382, before tax, primarily driven by a higher level of favorable prior accident year reserve development, including a $497, before tax, benefit related to the commutation and termination of the A&E ADC in the third quarter of 2026, the effect of earned premium growth in Business Insurance, and a lower underlying loss and LAE ratio in Personal Insurance, partially offset by higher CAY catastrophe losses and a higher underlying loss and LAE ratio in Business Insurance; and
- Higher net investment income of $95, before tax.

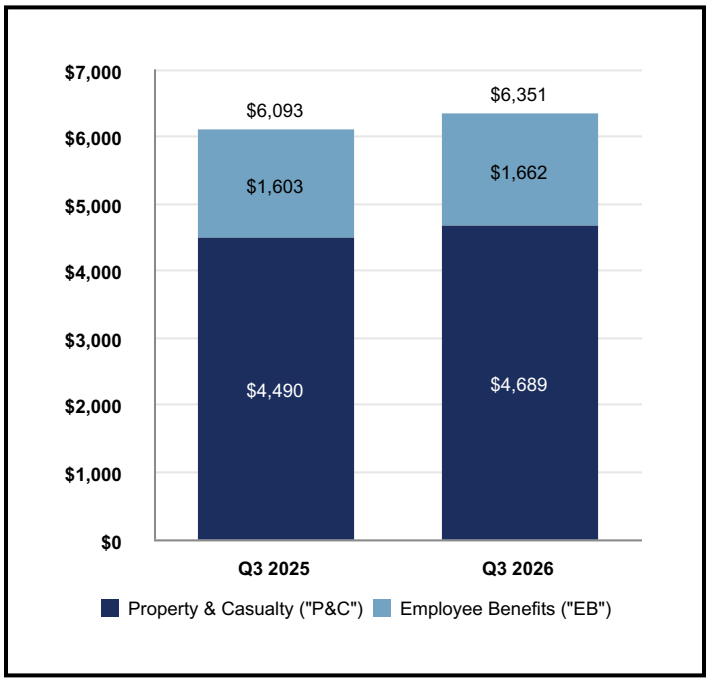
These increases were partially offset by:

- In Employee Benefits, the impact of higher short-term and long-term disability loss ratios and a higher group life loss ratio, partially offset by a lower expense ratio; and
- Greater net realized losses of $99, before tax.

For a discussion of the Company's operating results by segment, see MD&A - Reportable Segment and Corporate Operating Summaries. For additional information regarding the A&E ADC, refer to Note 8 - Reinsurance and Note 9 - Reserve for Unpaid Losses and Loss Adjustment Expenses of Notes to Condensed Consolidated Financial Statements.

Revenue

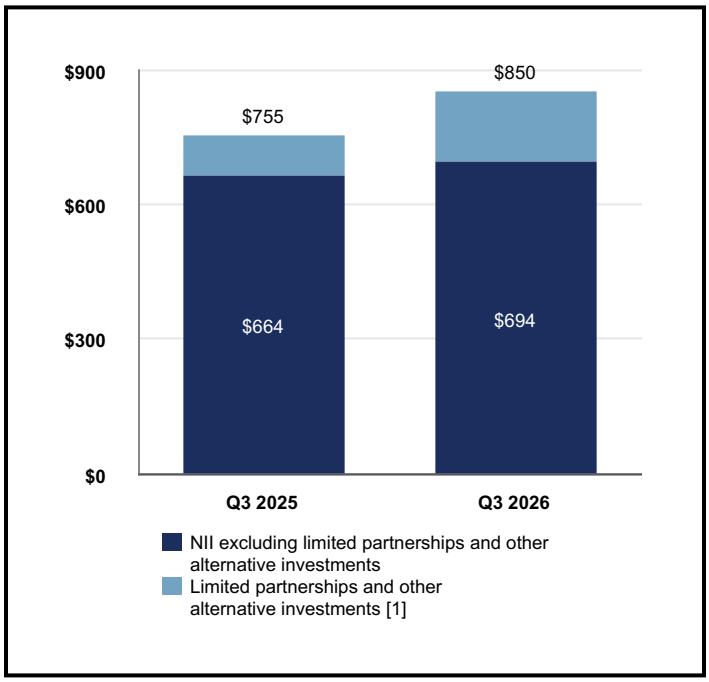
Earned Premiums



Earned premiums increased by $258 or 4%, primarily due to:

- An increase in P&C reflecting a 7% increase in Business Insurance, partially offset by a 4% decrease in Personal Insurance.
  - Contributing to the increase in Business Insurance was the effect of earned pricing increases across the majority of lines of business and the impact of new business.
  - Personal Insurance declined driven by automobile, as the impact of a decline in policies in-force was partially offset by earned pricing increases, while homeowners increased primarily due to earned pricing increases.
- Employee Benefits earned premium increased primarily due to the impact of new business sales, an increase in exposure on existing accounts, and book persistency in excess of 90%.

Net Investment Income



[1]Limited partnerships and other alternative investments of $91 and $156 for the three months ended September 30, 2025 and 2026 respectively.

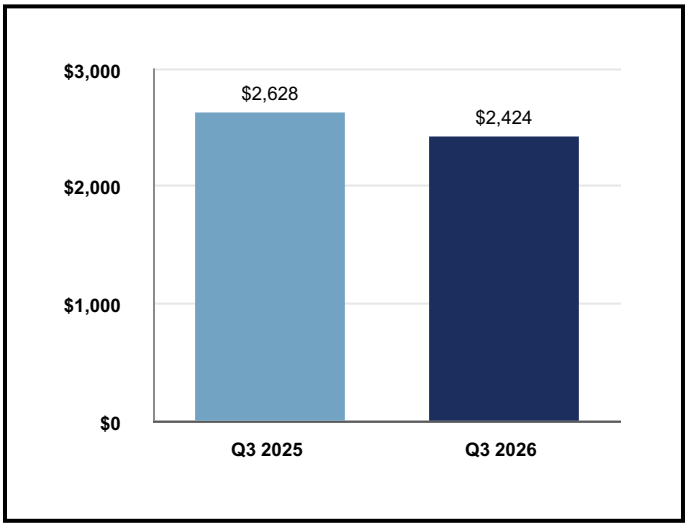
Net investment income increased primarily due to higher income from limited partnerships and other alternative investments and the impact of a higher level of invested assets.

Net realized losses increased primarily due to losses on interest rate derivatives in the 2026 period.

For further discussion of investment results, see MD&A - Investment Results, Net Realized Gains and MD&A - Investment Results, Net Investment Income.

Benefits, Losses and Expenses

Losses and LAE Incurred for P&C



Benefits, losses and loss adjustment expenses decreased $80 due to:

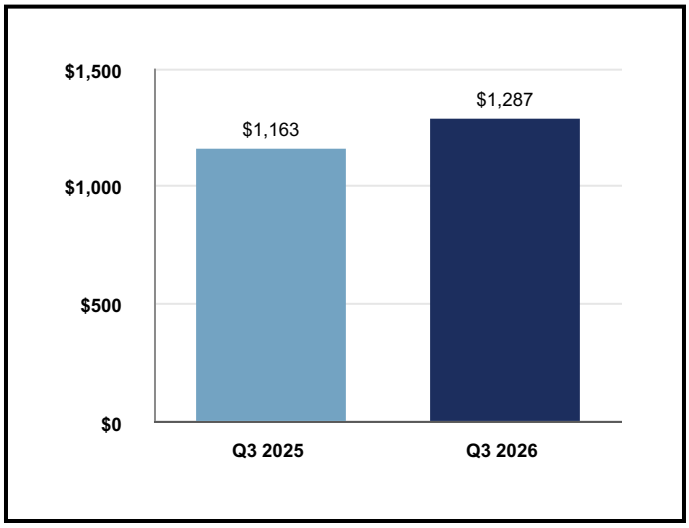
- A decrease in Property & Casualty of $204, which was attributable to:
  - An increase in P&C favorable prior accident year reserve development of $491, with favorable development in the 2026 period of $594, compared to $103 in the prior year period. Net favorable prior accident year reserve development in the 2026 period was primarily driven by a $497 benefit related to the commutation and termination of the A&E ADC. Also included within prior accident year reserve development in the 2026 period were decreases in reserves for workers' compensation, Personal Insurance automobile liability and physical damage, and commercial property. Favorable prior year reserve development in the 2025 period was primarily driven by decreases in reserves related to workers' compensation and Personal Insurance automobile liability and physical damage. Also included within net prior accident year reserve development for the 2025 period was a benefit of $8 related to amortization of the Navigators ADC deferred gain, which has been fully amortized as of September 30, 2025.

Partially offset by:

  - An increase in P&C CAY loss and LAE before catastrophes of $159, primarily due to the effect of higher earned premiums and a higher underlying loss and LAE ratio in Business Insurance, partially offset by a lower underlying loss and LAE ratio in Personal Insurance; and
  - An increase in CAY catastrophe losses of $128. Catastrophe losses in both the 2026 and 2025 periods primarily included losses from tornado, wind and hail events.

For further discussion, see Note 8 - Reinsurance and Note 9 - Reserve for Unpaid Losses and Loss Adjustment Expenses of Notes to Condensed Consolidated Financial Statements.

Losses and LAE Incurred for Employee Benefits



- Employee Benefits losses and LAE increased $124, primarily due to higher short-term and long-term disability loss ratios, as well as higher earned premium. Higher loss ratios were driven by increased claim incidence across short and long-term disability and less favorable long-term disability claim recoveries compared with the prior year, as well as a higher group life loss ratio compared to the prior year, reflecting that the 2025 period included a benefit related to favorable development on prior quarters, partially offset by lower mortality in the 2026 period in term life products.

Amortization of deferred policy acquisition costs increased from the prior year period driven by Business Insurance, reflecting an increase in earned premiums across all lines of business.

Insurance operating costs and other expenses decreased due to:

- Lower staffing costs.

Partially offset by:

- Higher P&C commissions, driven by the impact of increased business volume; and
- Higher technology costs, including increased investment in our businesses.

Income tax expense increased primarily due to an increase in income before tax. For further discussion of income taxes, see Note 12 - Income Taxes of Notes to Condensed Consolidated Financial Statements.

Nine months ended September 30, 2026 compared to 2025

Net income available to common stockholders increased by $772 primarily driven by:

- A higher P&C underwriting gain of $491, before tax, primarily driven by a higher level of net favorable prior accident year reserve development, including a $497, before tax, benefit related to the commutation and termination of the A&E ADC in the third quarter of 2026, the effect of earned premium growth in Business Insurance, lower CAY catastrophe losses, and a lower underlying loss and LAE ratio in Personal Insurance, partially offset by a higher underlying loss and LAE ratio in Business Insurance;
- Higher net investment income of $319, before tax; and
- A $269 increase in income from discontinued operations, net of tax, primarily related to a $251 income tax benefit associated with establishing a deferred tax asset related to the sale of Hartford Funds. For further information related to the sale of Hartford Funds, refer to Note 17 - Discontinued Operations of Notes to Condensed Consolidated Financial Statements.

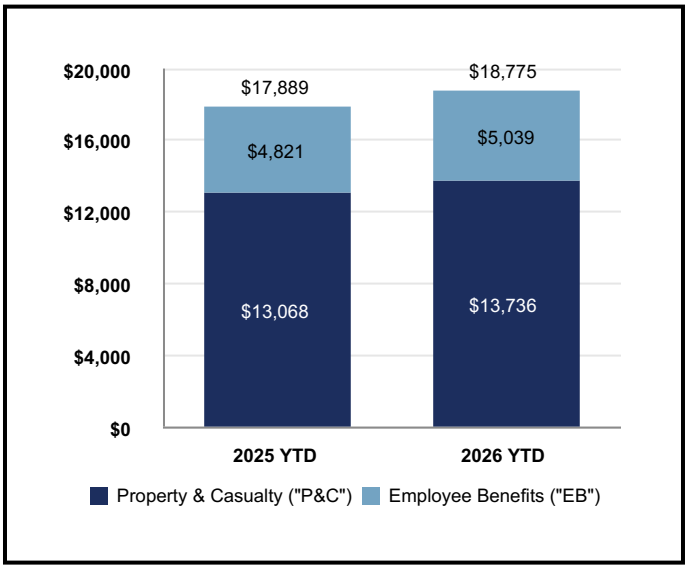
These increases were partially offset by:

- In Employee Benefits, the impact of a higher short-term and long-term disability loss ratio, partially offset by a lower group life loss ratio and a lower expense ratio; and
- Greater net realized losses of $19, before tax.

For a discussion of the Company's operating results by segment, see MD&A - Reportable Segment and Corporate Operating Summaries. For additional information regarding the A&E ADC, refer to Note 8 - Reinsurance and Note 9 - Reserve for Unpaid Losses and Loss Adjustment Expenses of Notes to Condensed Consolidated Financial Statements.

Revenue

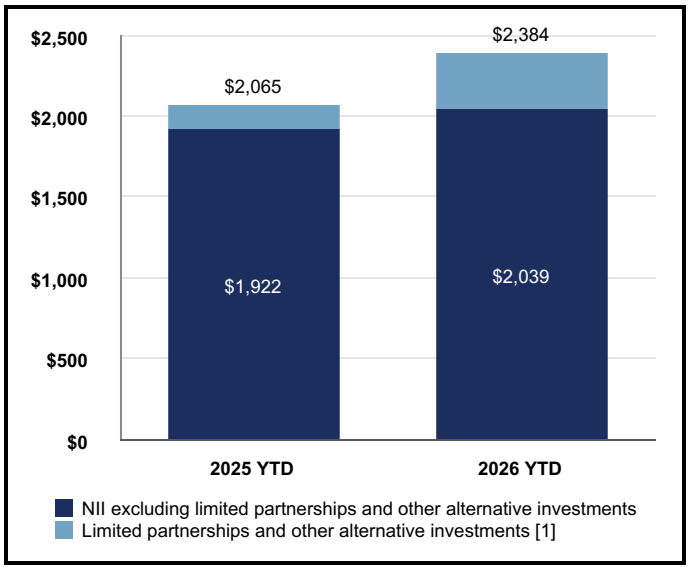
Earned Premiums



Earned premiums increased by $886, or 5%, primarily due to:

- An increase in P&C reflecting a 7% increase in Business Insurance, partially offset by a 2% decrease in Personal Insurance.
  - Contributing to the increase in Business Insurance was the effect of earned pricing increases across the majority of lines of business and an increase in new business.
  - Personal Insurance declined driven by automobile, as the impact of a decline in policies in-force was partially offset by earned pricing increases, while homeowners increased primarily due to earned pricing increases.
- Employee Benefits earned premium increased primarily due to higher new business sales, an increase in exposure on existing accounts, and book persistency in excess of 90%.

Net Investment Income



[1]Limited partnerships and other alternative investments of $143 and $345 for the nine months ended September 30, 2025 and 2026, respectively.

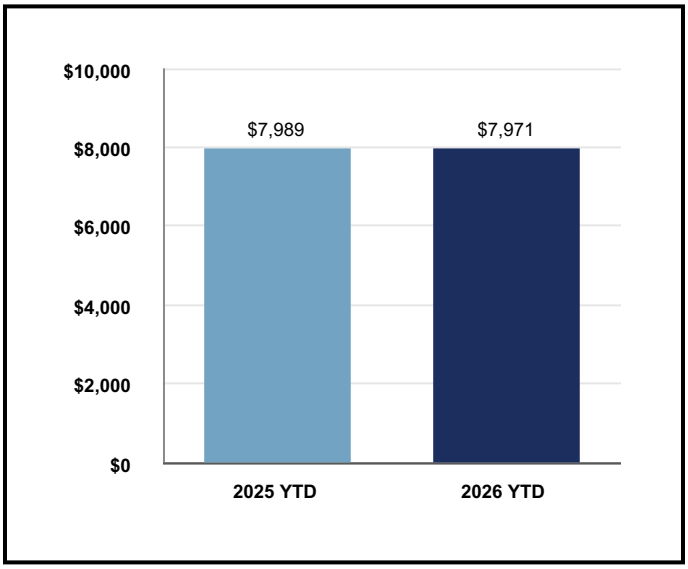
Net investment income increased due to higher income from limited partnerships and other alternative investments and the impact of a higher level of invested assets.

Net realized losses increased primarily due to losses on interest rate derivatives, largely offset by greater appreciation in value of equity securities in the 2026 period and a realized gain on the sale of an other investment.

For further discussion of investment results, see MD&A - Investment Results, Net Realized Gains and MD&A - Investment Results, Net Investment Income.

Benefits, Losses and Expenses

Losses and LAE Incurred for P&C



Benefits, losses and loss adjustment expenses increased $287, due to:

- An increase in Employee Benefits losses and LAE of $304, as higher short-term and long-term disability loss ratios, as well as higher earned premium, were partially offset by a lower group life loss ratio, reflecting reduced mortality in both term and accidental life products. The increases in the disability loss ratios were driven by increased claim incidence across short and long-term disability and less favorable long-term disability claim recoveries, partially offset by continued paid family and medical leave pricing actions.

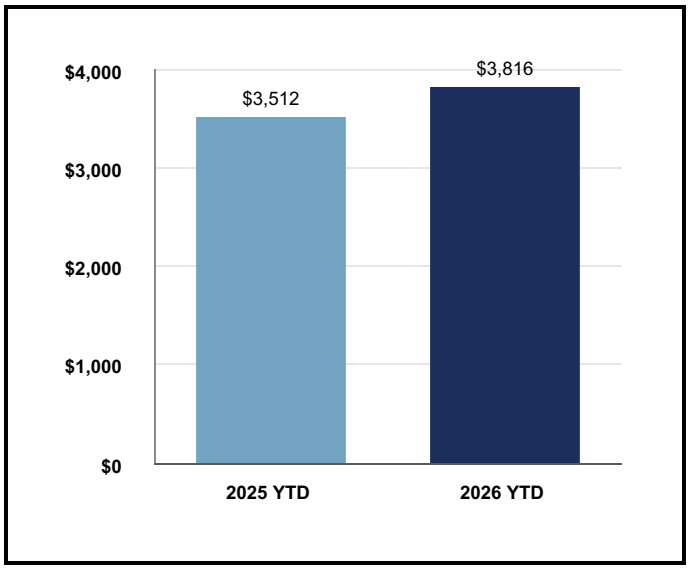
Partially offset by:

- A decrease in Property & Casualty of $18, which was attributable to:
  - An increase in P&C favorable net prior accident year reserve development of $334, with favorable development in the 2026 period of $746, compared to $412 in the prior year period. Net favorable prior accident year reserve development in the 2026 period was primarily driven by a $497 benefit related to the commutation and termination of the A&E ADC. Also included within prior accident year reserve development in the 2026 period were decreases in reserves for workers' compensation, Personal Insurance automobile liability and physical damage, catastrophes, homeowners, bond, and commercial property, partially offset by an increase in reserves for general liability and commercial automobile liability. Favorable prior year reserve development in the 2025 period was primarily driven by decreases in reserves related to workers' compensation, Personal Insurance automobile liability and physical damage, catastrophes, homeowners, commercial property, and bond. Also included within net prior accident year reserve development for the nine months ended September 30, 2025 was a benefit of $64 related to amortization of the Navigators ADC deferred gain, which has been fully amortized as of September 30, 2025; and
  - Lower CAY catastrophe losses of $99. Catastrophe losses in the 2026 period primarily included losses from tornado, wind and hail events and winter storms. Catastrophe losses in the 2025 period included losses from tornado, wind and hail events as well as a loss of $305, net of reinsurance, from the January 2025 California Wildfire Event.

Partially offset by:

- An increase in P&C CAY loss and LAE before catastrophes of $415, primarily due to the effect of higher earned premiums and a higher underlying loss and LAE ratio in Business Insurance, partially offset by a lower underlying loss and LAE ratio in Personal Insurance.

Losses and LAE Incurred for Employee Benefits



For further discussion, see Note 8 - Reinsurance and Note 9 - Reserve for Unpaid Losses and Loss Adjustment Expenses of Notes to Condensed Consolidated Financial Statements.

Amortization of deferred policy acquisition costs increased from the prior year period driven by Business Insurance, reflecting an increase in earned premiums across all lines of business.

Insurance operating costs and other expenses increased due to:

- Higher technology costs, including increased investment in our businesses;
- Higher P&C commissions, driven by the impact of increased business volume;
- A loss on disposal of real estate, which was sold during the second quarter of 2026; and
- Higher staffing costs, partly in response to increased business volume.

Income tax expense increased primarily due to an increase in income before tax. For further discussion of income taxes, see Note 12 - Income Taxes of Notes to Condensed Consolidated Financial Statements.

Income from discontinued operations, net of tax increased primarily due to a $251 income tax benefit associated with the sale of Hartford Funds representing the difference between the tax basis and U.S. GAAP carrying value of Hartford Funds. For further discussion of discontinued operations, see Note 17 - Discontinued Operations of Notes to Condensed Consolidated Financial Statements.

Investment Results

Composition of Invested Assets

	September 30, 2026		December 31, 2025	
	Amount	Percent	Amount	Percent
Fixed maturities, AFS, at fair value	$ 45,902	70.9 %	$ 46,041	72.5 %
Fixed maturities, at fair value using the fair value option ("FVO securities")	123	0.2 %	168	0.3 %
Equity securities, at fair value	535	0.8 %	422	0.7 %
Mortgage loans (net of allowance for credit losses ("ACL") of $49 and $49)	7,181	11.1 %	6,837	10.8 %
Limited partnerships and other alternative investments	6,363	9.8 %	5,804	9.1 %
Other investments [1]	226	0.4 %	218	0.3 %
Short-term investments	4,390	6.8 %	4,004	6.3 %
Total investments	**$ 64,720**	**100.0 %**	**$ 63,494**	**100.0 %**

[1]Primarily consists of equity fund investments, overseas deposits, and derivative instruments which are carried at fair value.

September 30, 2026 compared to December 31, 2025

Total investments increased primarily due to growth in the business, the receipt of the A&E ADC commutation settlement amount, and higher valuations within limited partnerships and other alternative investments, partially offset by lower valuations on fixed maturities, AFS, at fair value due to higher interest rates.

Net Investment Income

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2026		2025		2026		2025	
(Before tax)	Amount	Yield [1]	Amount	Yield [1]	Amount	Yield [1]	Amount	Yield [1]
Fixed maturities [2]	$ 627	4.8 %	$ 599	4.8 %	$ 1,841	4.8 %	$ 1,750	4.7 %
Equity securities	3	2.6 %	4	3.9 %	13	4.6 %	11	3.6 %
Mortgage loans	84	4.6 %	76	4.6 %	247	4.6 %	218	4.5 %
Limited partnerships and other alternative investments	156	10.2 %	91	6.7 %	345	7.8 %	143	3.7 %
Other [3]	4		8		16		17	
Investment expense	(24)		(23)		(78)		(74)	
Total net investment income	**850**	**5.1 %**	**755**	**4.8 %**	**2,384**	**4.9 %**	**2,065**	**4.5 %**
Adjustment for net investment income from limited partnerships and other alternative investments	(156)	(0.5)%	(91)	(0.2)%	(345)	(0.3)%	(143)	— %
Total net investment income excluding limited partnerships and other alternative investments	**$ 694**	**4.6 %**	**$ 664**	**4.6 %**	**$ 2,039**	**4.6 %**	**$ 1,922**	**4.5 %**

[1] Yields calculated using annualized net investment income divided by the monthly average invested assets at amortized cost, as applicable, excluding derivatives book value.
[2] Includes net investment income on short-term investments.
[3] Primarily includes changes in fair value of certain equity fund investments and income from derivatives that qualify for hedge accounting and are used to hedge fixed maturities.

Three and nine months ended September 30, 2026 compared to 2025

Total net investment income increased primarily due to higher income from limited partnerships and other alternative investments and the impact of a higher level of invested assets.

Annualized net investment income yield, excluding limited partnerships and other alternative investments, increased for the nine month period primarily due to the impact of reinvesting at higher rates.

Average reinvestment rates of fixed maturities and mortgage loans, excluding U.S. Treasury securities, for both the three and nine months ended September 30, 2026 was 5.7% and 5.5% respectively, which was above the average yield of sales and maturities of 5.0% and 4.9%, respectively. Average reinvestment rates of fixed maturities and mortgage loans, excluding U.S. Treasury securities, for the three and nine months ended September 30, 2025, were 5.7% for both periods, which were above the average yield of sales and maturities of 5.2% and 4.9%, respectively.

For the 2026 calendar year, we estimate net investment income to increase due to a higher level of invested assets and a higher yield on limited partnerships and other alternative investments compared with 2025. Actual net investment income is subject to variability including the impact of evolving market conditions.

Net Realized Gains (Losses)

	Three Months Ended September 30,		Nine Months Ended September 30,	
(Before tax)	2026	2025	2026	2025
Gross gains on sales of fixed maturities	$ 7	$ 17	$ 35	$ 49
Gross losses on sales of fixed maturities	(25)	(38)	(91)	(108)
Equity securities [1]	(27)	22	77	37
Net credit losses on fixed maturities, AFS [2]	(4)	—	(4)	2
Change in ACL on mortgage loans [3]	—	(6)	—	(6)
Other, net [4]	(67)	(12)	(121)	(59)
Net realized losses	**$ (116)**	**$ (17)**	**$ (104)**	**$ (85)**

[1] The change in net unrealized gains on equity securities still held as of September 30, 2026, and included in net realized gains were $(26) and $78 for the three and nine months ended September 30, 2026, respectively. The change in net unrealized gains on equity securities still held as of September 30, 2025, and included in net realized gains were $22 and $36 for the three and nine months ended September 30, 2025, respectively.

[2] See Credit Losses on Fixed Maturities, AFS and Intent-to-Sell Impairments within the Enterprise Risk Management — Investment Portfolio Risk section of this MD&A.

[3] See ACL on Mortgage Loans within the Enterprise Risk Management — Investment Portfolio Risk section of this MD&A.

[4] For the three and nine months ended September 30, 2026, includes losses from transactional foreign currency revaluation of $(1) and $(4), respectively, and losses on non-qualifying derivatives of $(117) and $(122), respectively. For the three and nine months ended September 30, 2025, includes losses from transactional foreign currency revaluation of $7 and $(11), respectively, and losses on non-qualifying derivatives of $(5) and $(16) respectively.

Three and nine months ended September 30, 2026

Gross gains and losses on sales were primarily due to sales of tax-exempt municipals, corporate securities and commercial mortgage-backed securities ("CMBS").

Equity securities net losses for the three month period were driven by an issuer-specific decline in value. For the nine month period, gains were primarily driven by an increase in value due to higher equity market levels.

Other, net losses for the three and nine month periods ended September 30, 2026, primarily included losses of $119 and $124, respectively, on interest rate derivatives, partially offset by gains of $52 on the sale of an other investment.

Three and nine months ended September 30, 2025

Gross gains and losses on sales were primarily due to sales of corporate securities and tax-exempt municipals

Equity securities net gains were primarily driven by an increase in value due to higher equity market levels

Other, net losses for the three and nine month periods ended September 30, 2025, primarily included losses of $20 for both periods on a real estate joint venture impairment, and losses of $5 and $14, respectively, on equity derivatives driven by changes in equity market levels. Also included were gains of $7 and losses of $11, respectively, on transactional foreign currency revaluation, and gains of $7 and losses of $10, respectively, on FVO securities due to a decrease in value.

Critical Accounting Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ, and in the past have differed, from those estimates.

The Company has identified the following estimates as critical in that they involve a higher degree of judgment and are subject to a significant degree of variability:

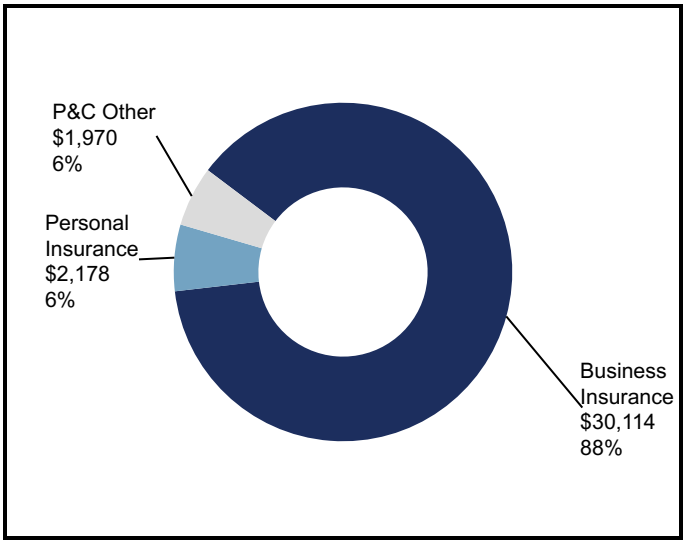
- property and casualty insurance product reserves, net of reinsurance;
- group LTD reserves, net of reinsurance;
- evaluation of goodwill for impairment;
- valuation of investments and derivative instruments including evaluation of credit losses on fixed maturities, AFS and ACL on mortgage loans; and
- contingencies relating to corporate litigation and regulatory matters.

In developing these estimates, management makes subjective and complex judgments that are inherently uncertain and subject to material change as facts and circumstances develop. Although variability is inherent in these estimates, management believes the amounts provided are appropriate based upon the facts available upon compilation of the financial statements. Certain of these estimates are particularly sensitive to market conditions, and deterioration and/or volatility in the worldwide debt or equity markets could have a material impact on the Condensed Consolidated Financial Statements.

The Company's critical accounting estimates are discussed in Part II, Item 7 MD&A in the Company's 2025 Form 10-K Annual Report. In addition, Note 1 - Basis of Presentation and Significant Accounting Policies of Notes to Consolidated Financial Statements included in the Company's 2025 Form 10-K Annual Report should be read in conjunction with this section to assist with obtaining an understanding of the underlying accounting policies related to these estimates. The following discussion updates certain of the Company's critical accounting estimates as of September 30, 2026.

Property & Casualty Insurance Product Reserves, Net of Reinsurance

P&C Loss and Loss Adjustment Expense Reserves, Net of Reinsurance, by Segment as of September 30, 2026



Based on the results of the quarterly reserve review process, the Company determines the appropriate reserve adjustments, if any, to record. Recorded reserve estimates represent the Company's best estimate of the ultimate settlement amount of unpaid losses and loss adjustment expenses. The Company does not use statistical loss distributions or confidence levels in the process of determining its reserve estimate and, as a result, does not disclose reserve ranges. Assumptions used in arriving at the selected actuarial indications consider a number of factors, including the immaturity of emerged claims in recent accident years, emerging trends in the recent past, and the level of volatility within each line of business. In general, adjustments are made more quickly to more mature accident years and less volatile lines of business. Such adjustments of reserves are referred to as "prior accident year development". Increases in previous estimates of ultimate loss costs are referred to as either an increase in prior accident year reserves or as unfavorable reserve development. Decreases in previous estimates of ultimate loss costs are referred to as either a decrease in prior accident year reserves or as favorable reserve development. Reserve development can influence the comparability of year over year underwriting results and is set forth in the paragraphs and tables that follow.

Rollforward of Property and Casualty Insurance Product Liabilities for Unpaid Losses and LAE for the Nine Months Ended September 30, 2026

	Business Insurance	Personal Insurance	Property & Casualty Other Operations	Total Property & Casualty
Beginning liabilities for unpaid losses and loss adjustment expenses, gross	**$ 33,175**	**$ 2,275**	**$ 2,705**	**$ 38,155**
Reinsurance and other recoverables	4,689	28	2,006	6,723
Beginning liabilities for unpaid losses and loss adjustment expenses, net	**28,486**	**2,247**	**699**	**31,432**
Provision for unpaid losses and loss adjustment expenses				
Current accident year before catastrophes	6,440	1,627	—	8,067
Current accident year catastrophes	406	244	—	650
Prior accident year development	(83)	(130)	(533)	(746)
Total provision for unpaid losses and loss adjustment expenses	**6,763**	**1,741**	**(533)**	**7,971**
Effect of the A&E ADC Commutation Agreement [1]	—	—	1,298	1,298
Change in deferred gain on retroactive reinsurance included in other liabilities [2]	—	—	533	533
Payments	(5,129)	(1,810)	(27)	(6,966)
Foreign currency adjustment	(6)	—	—	(6)
Ending liabilities for unpaid losses and loss adjustment expenses, net	**30,114**	**2,178**	**1,970**	**34,262**
Reinsurance and other recoverables	4,629	24	534	5,187
Ending liabilities for unpaid losses and loss adjustment expenses, gross	**$ 34,743**	**$ 2,202**	**$ 2,504**	**$ 39,449**
Earned premiums and fee income	$ 11,046	$ 2,748		
Loss and loss adjustment expense paid ratio [3]	46.4	65.9		
Loss and loss adjustment expense ratio	61.4	63.9		
Prior accident year development (pts) [4]	(0.8)	(4.8)		

[1] On September 23, 2026, the Company entered into a Commutation Agreement with NICO, resulting in the commutation and termination of the A&E ADC agreement. As a result of the Commutation Agreement, the Company reassumed net unpaid losses and loss adjustment expenses reserves of $1.298 billion. For additional information regarding the Commutation Agreement, refer to Note 8 - Reinsurance and Note 9 - Reserve for Unpaid Losses and Loss Adjustment Expenses of Notes to Condensed Consolidated Financial Statements.

[2] The change in deferred gain on retroactive reinsurance for the nine months ended September 30, 2026, includes $36 related to amortization of the A&E ADC deferred gain and $497 reflecting a net gain from the Commutation Agreement. For additional information regarding the A&E ADC, refer to Note 8 - Reinsurance and Note 9 - Reserve for Unpaid Losses and Loss Adjustment Expenses of Notes to Condensed Consolidated Financial Statements.

[3] The "loss and loss adjustment expense paid ratio" represents the ratio of paid losses and loss adjustment expenses to earned premiums and fee income.

[4] "Prior accident year development (pts)" represents the ratio of prior accident year development to earned premiums.

Current Accident Year Catastrophe Losses, Net of Reinsurance

	Three Months Ended September 30, 2026			Nine Months Ended September 30, 2026		
	Business Insurance	Personal Insurance	Total	Business Insurance	Personal Insurance	Total
Wind and hail	$ 73	$ 88	$ 161	$ 205	$ 218	$ 423
Winter storms	1	—	1	110	21	131
Other international [1]	5	—	5	21	—	21
Hurricanes and tropical storms	1	1	2	3	2	5
Wildfires	—	3	3	—	3	3
Catastrophes before assumed reinsurance	**80**	**92**	**172**	**339**	**244**	**583**
Global assumed reinsurance business [2]	26	—	26	67	—	67
Total catastrophe losses	**$ 106**	**$ 92**	**$ 198**	**$ 406**	**$ 244**	**$ 650**

[1] Includes catastrophe losses resulting from the Middle East conflict.

[2] Catastrophe losses incurred on global assumed reinsurance business are not covered under the Company's per occurrence and aggregate property catastrophe treaties. For further information on the treaty, refer to Enterprise Risk Management — Insurance Risk section of this MD&A.

Unfavorable (Favorable) Prior Accident Year Development for the Three Months Ended September 30, 2026

	Business Insurance	Personal Insurance	Property & Casualty Other Operations	Total Property & Casualty Insurance
Workers' compensation	$ (57)	$ —	$ —	$ (57)
Workers' compensation discount accretion	11	—	—	11
Marine	(3)	—	—	(3)
Commercial property	(10)	—	—	(10)
Professional liability	(5)	—	—	(5)
Automobile liability	—	(20)	—	(20)
Homeowners	—	(7)	—	(7)
Other reserve re-estimates, net [1]	3	(9)	—	(6)
Prior accident year development before change in deferred gain	**(61)**	**(36)**	**—**	**(97)**
Change in deferred gain on retroactive reinsurance included in other liabilities [2]	—	—	(497)	(497)
Total prior accident year development	**$ (61)**	**$ (36)**	**$ (497)**	**$ (594)**

[1] Other reserve re-estimates, net for the three months ended September 30, 2026 includes a favorable change of $(8) in personal automobile physical damage reserves.

[2] The change in deferred gain for the three months ended September 30, 2026 is comprised of a net gain of $497 from the Commutation Agreement. For additional information regarding the A&E ADC, refer to Note 8 - Reinsurance and Note 9 - Reserve for Unpaid Losses and Loss Adjustment Expenses of Notes to Condensed Consolidated Financial Statements

Unfavorable (Favorable) Prior Accident Year Development for the Nine Months Ended September 30, 2026

	Business Insurance	Personal Insurance	Property & Casualty Other Operations	Total Property & Casualty Insurance
Workers' compensation	$ (167)	$ —	$ —	$ (167)
Workers' compensation discount accretion	34	—	—	34
General liability	116	—	—	116
Marine	1	—	—	1
Commercial property	(25)	—	—	(25)
Professional liability	(9)	—	—	(9)
Bond	(32)	—	—	(32)
Assumed reinsurance	5	—	—	5
Automobile liability	26	(59)	—	(33)
Homeowners	—	(36)	—	(36)
Catastrophes	(37)	(13)	—	(50)
Other reserve re-estimates, net [1]	5	(22)	—	(17)
Prior accident year development before change in deferred gain	**(83)**	**(130)**	**—**	**(213)**
Change in deferred gain on retroactive reinsurance included in other liabilities [2]	—	—	(533)	(533)
Total prior accident year development	**$ (83)**	**$ (130)**	**$ (533)**	**$ (746)**

[1] Other reserve re-estimates, net for the nine months ended September 30, 2026 includes a favorable change of $(23) in personal automobile physical damage reserves.

[2] The change in deferred gain on retroactive reinsurance for the nine months ended September 30, 2026, includes $36 related to amortization of the A&E ADC deferred gain and $497 reflecting a net gain from the Commutation Agreement. For additional information regarding the A&E ADC, refer to Note 8 - Reinsurance and Note 9 - Reserve for Unpaid Losses and Loss Adjustment Expenses of Notes to Condensed Consolidated Financial Statements

For discussion of the factors contributing to unfavorable (favorable) prior accident year reserve development for 2026, please refer to Note 9 - Reserve for Unpaid Losses and Loss Adjustment Expenses of Notes to Condensed Consolidated Financial Statements.

Rollforward of Property and Casualty Insurance Product Liabilities for Unpaid Losses and LAE for the Nine Months Ended September 30, 2025

	Business Insurance	Personal Insurance	Property & Casualty Other Operations	Total Property & Casualty Insurance
Beginning liabilities for unpaid losses and loss adjustment expenses, gross	**$ 31,380**	**$ 2,240**	**$ 2,784**	**$ 36,404**
Reinsurance and other recoverables	4,637	20	2,096	6,753
Beginning liabilities for unpaid losses and loss adjustment expenses, net	**26,743**	**2,220**	**688**	**29,651**
Provision for unpaid losses and loss adjustment expenses				
Current accident year before catastrophes	5,894	1,758	—	7,652
Current accident year catastrophes	433	316	—	749
Prior accident year development	(289)	(123)	—	(412)
Total provision for unpaid losses and loss adjustment expenses	**6,038**	**1,951**	**—**	**7,989**
Change in deferred gain on retroactive reinsurance included in other liabilities	64	—	—	64
Payments	(4,588)	(1,859)	(177)	(6,624)
Foreign currency adjustment	32	—	—	32
Ending liabilities for unpaid losses and loss adjustment expenses, net	**28,289**	**2,312**	**511**	**31,112**
Reinsurance and other recoverables	4,526	44	2,057	6,627
Ending liabilities for unpaid losses and loss adjustment expenses, gross	**$ 32,815**	**$ 2,356**	**$ 2,568**	**$ 37,739**
Earned premiums and fee income	$ 10,321	$ 2,804		
Loss and loss adjustment expense paid ratio [1]	44.5	66.3		
Loss and loss adjustment expense ratio	58.7	70.2		
Prior accident year development (pts) [2]	(2.8)	(4.4)		

[1] The "loss and loss adjustment expense paid ratio" represents the ratio of paid losses and loss adjustment expenses to earned premiums and fee income.
[2] "Prior accident year development (pts)" represents the ratio of prior accident year development to earned premiums.

Current Accident Year Catastrophe Losses, Net of Reinsurance

	Three Months Ended September 30, 2025			Nine Months Ended September 30, 2025		
	Business Insurance	Personal Insurance	Total	Business Insurance	Personal Insurance	Total
Wind and hail	$ 32	$ 36	$ 68	177	198	$ 375
Wildfires [1]	(3)	(5)	(8)	142	109	251
Winter storms	(2)	—	(2)	13	9	22
Catastrophes before assumed reinsurance	**27**	**31**	**58**	**332**	**316**	**648**
Global assumed reinsurance business [1] [2]	12	—	12	101	—	101
Total catastrophe losses	**$ 39**	**$ 31**	**$ 70**	**$ 433**	**$ 316**	**$ 749**

[1] The three months ended September 30, 2025, included a favorable change in losses of $(8), net of reinsurance, from the January 2025 California Wildfire Event. For nine months ended September 30, 2025, catastrophe losses from the January 2025 California Wildfire Event were $305, net of reinsurance, and included losses of $54 in the global assumed reinsurance business.
[2] Catastrophe losses incurred on global assumed reinsurance business are not covered under the Company's aggregate property catastrophe treaty. For further information on the treaty, refer to Enterprise Risk Management — Insurance Risk section of this MD&A.

Unfavorable (Favorable) Prior Accident Year Development for the Three Months Ended September 30, 2025

	Business Insurance	Personal Insurance	Property & Casualty Other Operations	Total Property & Casualty Insurance
Workers' compensation	$ (62)	$ —	$ —	$ (62)
Workers' compensation discount accretion	11	—	—	11
Commercial property	(5)	—	—	(5)
Automobile liability	—	(33)	—	(33)
Homeowners	—	(5)	—	(5)
Uncollectible reinsurance	—	—	6	6
Other reserve re-estimates, net [1]	4	(5)	(6)	(7)
Prior accident year development before change in deferred gain	**(52)**	**(43)**	**—**	**(95)**
Change in deferred gain on retroactive reinsurance included in other liabilities [2]	(8)	—	—	(8)
Total prior accident year development	**$ (60)**	**$ (43)**	**$ —**	**$ (103)**

[1] Other reserve re-estimates, net for the three months ended September 30, 2025 includes a favorable change of $(6) in personal automobile physical damage reserves.

[2] The $8 change in deferred gain on retroactive reinsurance for the three months ended September 30, 2025 is related to amortization of the Navigators ADC deferred gain under retroactive reinsurance accounting.

Unfavorable (Favorable) Prior Accident Year Development for the Nine Months Ended September 30, 2025

	Business Insurance	Personal Insurance	Property & Casualty Other Operations	Total Property & Casualty Insurance
Workers' compensation	$ (188)	$ —	$ —	$ (188)
Workers' compensation discount accretion	34	—	—	34
Commercial property	(28)	—	—	(28)
Professional liability	(11)	—	—	(11)
Bond	(22)	—	—	(22)
Automobile liability	—	(55)	—	(55)
Homeowners	—	(36)	—	(36)
Catastrophes	(28)	(11)	—	(39)
Uncollectible reinsurance	—	—	6	6
Other reserve re-estimates, net [1]	18	(21)	(6)	(9)
Prior accident year development before change in deferred gain	**(225)**	**(123)**	**—**	**(348)**
Change in deferred gain on retroactive reinsurance included in other liabilities [2]	(64)	—	—	(64)
Total prior accident year development	**$ (289)**	**$ (123)**	**$ —**	**$ (412)**

[1] Other reserve re-estimates, net for the nine months ended September 30, 2025 includes a favorable change of $(26) in personal automobile physical damage reserves.

[2] The $64 change in deferred gain on retroactive reinsurance for the nine months ended September 30, 2025 is related to amortization of the Navigators ADC deferred gain under retroactive reinsurance accounting.

For discussion of the factors contributing to unfavorable (favorable) prior accident year reserve development for 2025, please refer to Note 9 - Reserve for Unpaid Losses and Loss Adjustment Expenses of Notes to Condensed Consolidated Financial Statements.

Evaluation of Goodwill for Impairment

Goodwill balances are reviewed for impairment at least annually, or more frequently if events occur or circumstances change that would indicate that a triggering event for a potential impairment has occurred. The recognition and measurement of goodwill impairment is based on the excess of the carrying value of the reporting unit over its estimated fair value, up to the amount of the reporting unit's goodwill.

The estimated fair value of each reporting unit incorporates multiple inputs into discounted cash flow calculations including assumptions that market participants would make in valuing the reporting unit. Assumptions include projected growth, earnings forecasts, assets under management, and the weighted average cost of capital used for the purposes of discounting.

Decreases in business growth, decreases in earnings projections, and increases in the weighted average cost of capital will all cause a reporting unit's fair value to decrease, increasing the possibility of impairment.

Upon being classified as held for sale, the Hartford Funds reporting unit goodwill of $272 was tested for impairment. The fair value of the reporting unit significantly exceeded its carrying value; therefore, no impairment was recognized.

The annual goodwill assessment for the remaining reporting units will be completed as of October 31, 2026, unless a triggering event occurs before then.

Reportable Segment and Corporate Operating Summaries

Business Insurance - Results of Operations

Underwriting Summary

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2026	2025	Change	2026	2025	Change
Written premiums	$ 3,772	$ 3,573	6%	$ 11,698	$ 11,075	6 %
Change in unearned premium reserve	(3)	33	(109%)	688	787	(13)%
Earned premiums	3,775	3,540	7%	11,010	10,288	7 %
Fee income	12	11	9%	36	33	9 %
Losses and loss adjustment expenses						
Current accident year before catastrophes	2,262	2,051	10%	6,440	5,894	9 %
Current accident year catastrophes [1]	106	39	172%	406	433	(6)%
Prior accident year development [1]	(61)	(60)	(2%)	(83)	(289)	71 %
Total losses and loss adjustment expenses	2,307	2,030	14%	6,763	6,038	12 %
Amortization of DAC	600	559	7%	1,767	1,636	8 %
Insurance operating costs	536	546	(2%)	1,633	1,565	4 %
Amortization of other intangible assets	7	7	—%	21	21	— %
Dividends to policyholders	10	12	(17%)	34	33	3 %
Underwriting gain	**327**	**397**	**(18%)**	**828**	**1,028**	**(19)%**
Net investment income [2]	589	519	13%	1,650	1,405	17 %
Net realized losses [2]	(117)	(26)	NM	(124)	(70)	(77)%
Other income (expense) [3]	(3)	—	NM	(3)	(2)	(50)%
Income before income taxes	**796**	**890**	**(11%)**	**2,351**	**2,361**	**— %**
Income tax expense [4]	159	180	(12%)	474	478	(1)%
Net income	**$ 637**	**$ 710**	**(10%)**	**$ 1,877**	**$ 1,883**	**— %**

[1] For additional information on current accident year catastrophes and prior accident year development, see MD&A - Critical Accounting Estimates, Property & Casualty Insurance Product Reserves, Net of Reinsurance and Note 9 - Reserve for Unpaid Losses and Loss Adjustment Expenses of Notes to Condensed Consolidated Financial Statements.

[2] For discussion of consolidated investment results, see MD&A - Investment Results.

[3] Includes integration costs in connection with the 2019 acquisition of Navigators Group.

[4] For discussion of income taxes, see Note 12 - Income Taxes of Notes to Condensed Consolidated Financial Statements.

Premium Measures

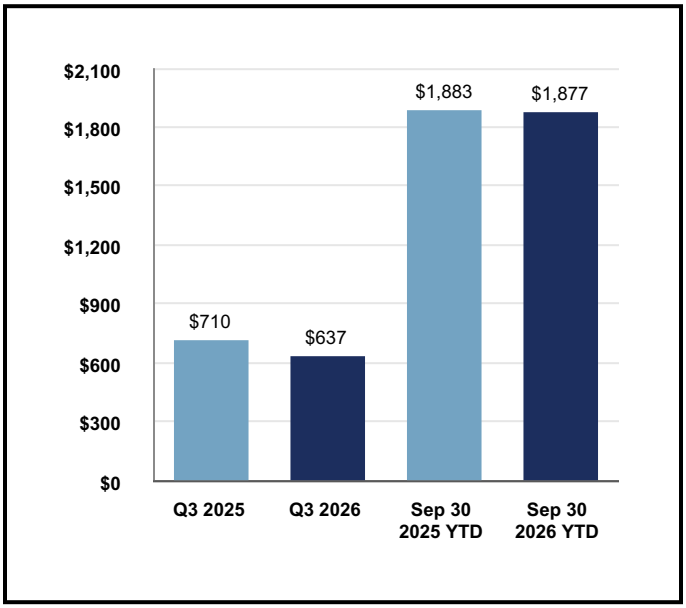
	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Small Business:				
Net new business premium	$ 306	$ 308	$ 973	$ 911
Policy count retention	84 %	84 %	84 %	84 %
Renewal written price increases	4.4 %	5.4 %	4.2 %	6.0 %
Renewal earned price increases	5.0 %	7.3 %	5.4 %	7.4 %
Policies in-force as of end of period (in thousands)	1,729	1,640		
Middle Market [1]:				
Net new business premium	$ 199	$ 211	$ 589	$ 589
Premium retention	83 %	84 %	83 %	83 %
Renewal written price increases	3.2 %	5.5 %	3.7 %	6.1 %
Renewal earned price increases	4.7 %	6.9 %	5.4 %	7.1 %
Global Specialty:				
Global specialty gross new business premium [2]	$ 230	$ 238	$ 737	$ 741
Renewal written price increases [3]	3.9 %	2.9 %	4.7 %	4.6 %
Renewal earned price increases [3]	4.8 %	5.9 %	4.8 %	6.2 %

[1]Except for net new business premium, metrics for middle market exclude loss sensitive and programs businesses.
[2]Excludes Global Re and is before ceded reinsurance.
[3]Excludes Global Re, offshore energy policies, credit and political risk insurance ("CPRI") policies, political violence and terrorism ("PV&T") policies, and any business under which the managing agent of our Lloyd's Syndicate delegates underwriting authority to coverholders and other third parties.

Underwriting Ratios

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2026	2025	Change	2026	2025	Change
Loss and loss adjustment expense ratio	61.1	57.3	3.8	61.4	58.7	2.7
Expense ratio	30.0	31.1	(1.1)	30.7	31.0	(0.3)
Policyholder dividend ratio	0.3	0.3	—	0.3	0.3	—
Combined ratio	**91.3**	**88.8**	**2.5**	**92.5**	**90.0**	**2.5**
Adjustments to reconcile combined ratio to underlying combined ratio:						
Current accident year catastrophes and prior accident year development	(1.2)	0.6	(1.8)	(2.9)	(1.4)	(1.5)
Underlying combined ratio	**90.1**	**89.4**	**0.7**	**89.5**	**88.6**	**0.9**
Underlying loss and loss adjustment expense ratio	59.9	57.9	2.0	58.5	57.3	1.2
Current accident year catastrophes	2.8	1.1	1.7	3.7	4.2	(0.5)
Prior accident year development	(1.6)	(1.7)	0.1	(0.8)	(2.8)	2.0
Total loss and loss adjustment expense ratio	**61.1**	**57.3**	**3.8**	**61.4**	**58.7**	**2.7**
Loss and loss adjustment expense ratio	**61.1**	**57.3**	**3.8**	**61.4**	**58.7**	**2.7**
Adjustments to reconcile loss and loss adjustment expense ratio to underlying loss and loss adjustment expense ratio:						
Current accident year catastrophes and prior accident year development	(1.2)	0.6	(1.8)	(2.9)	(1.4)	(1.5)
Underlying loss and loss adjustment expense ratio	**59.9**	**57.9**	**2.0**	**58.5**	**57.3**	**1.2**

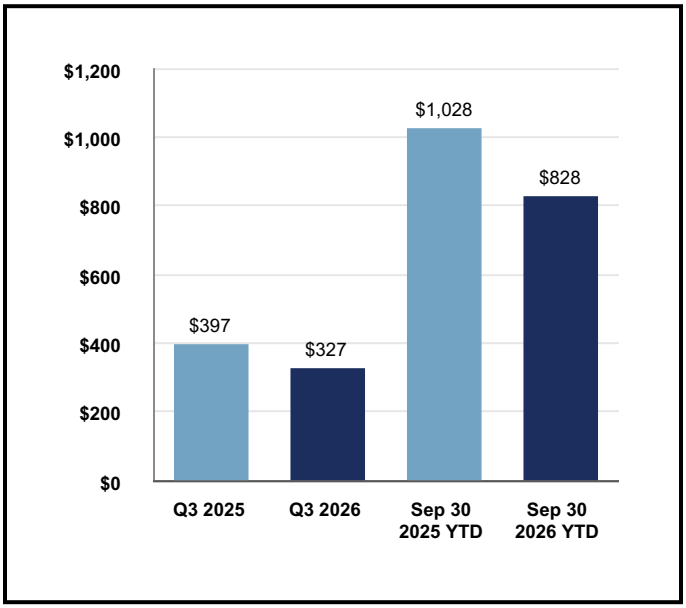
Net Income



Three and nine months ended September 30, 2026 compared to 2025

Net income for the three and nine month periods decreased primarily due to higher net realized losses and lower underwriting gains, partially offset by higher net investment income. For further discussion of investment results, see MD&A - Investment Results.

Underwriting Gain

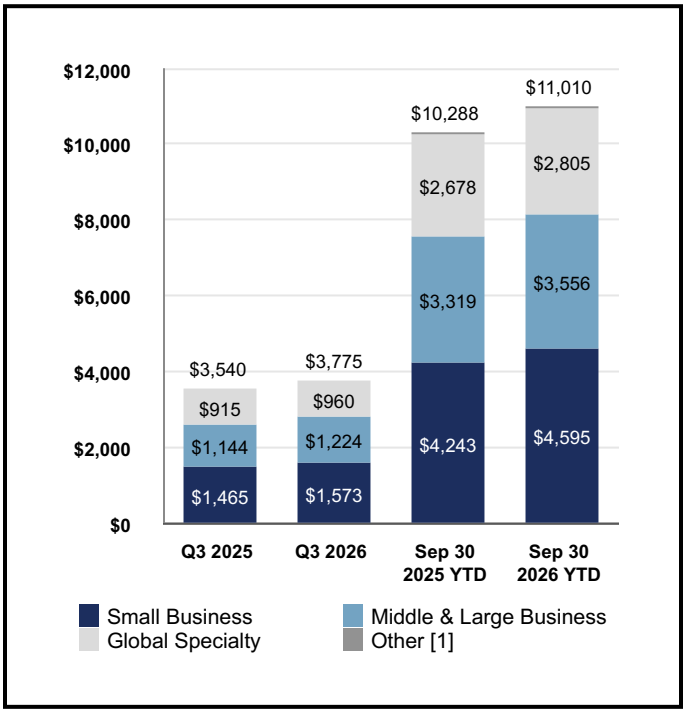


Three and nine months ended September 30, 2026 compared to 2025

Underwriting gain for the three and nine month periods decreased due to a higher underlying loss and LAE ratio, partially offset by earned premium growth. The three month period also included higher CAY catastrophe losses. The nine month period also included less favorable prior accident year development, partially offset by lower CAY catastrophe losses.

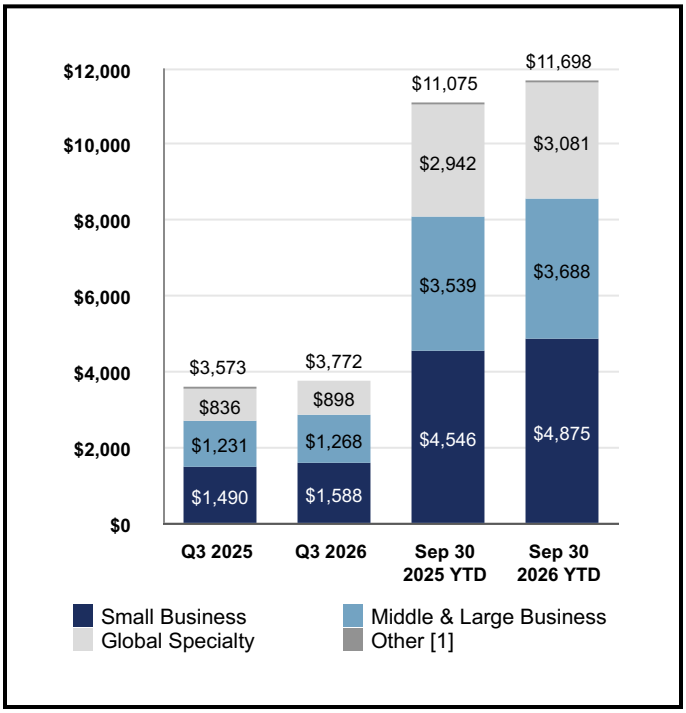
Expense ratio for the three month period decreased, primarily due to the impact of earned premium growth and lower staffing costs, partially offset by higher technology investments in our business. For the nine month period, the expense ratio decreased primarily due to the impact of earned premium growth, partially offset by higher staffing costs and technology investments in our business.

Earned Premiums



[1] Other earned premiums of $16 and $18 for the three months ended September 30, 2025, and 2026, respectively and $48 and $54 for the nine months ended September 30, 2025, and 2026, respectively.

Written Premiums



[1] Other written premiums of $16 and $18 for the three months ended September 30, 2025, and 2026, respectively and $48 and $54 for the nine months ended September 30, 2025, and 2026, respectively.

Three and nine months ended September 30, 2026 compared to 2025

Earned premiums for the three and nine months ended September 30, 2026 increased due to written premium increases over the prior twelve months.

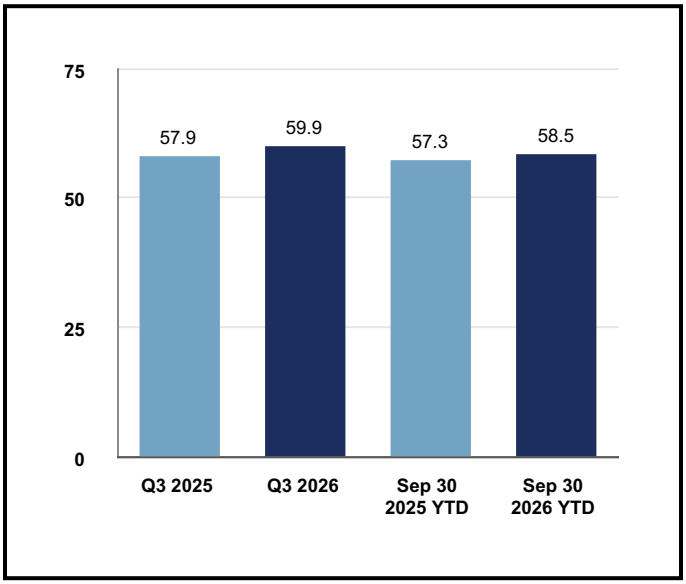
Written premiums for the three and nine months ended September 30, 2026 increased driven by growth across small business, middle & large business and global specialty.

- Small business written premium increased driven by renewal written price increases in almost all lines, as well as higher new business premium for the nine month period. Written premium grew across most lines of business.
- Middle & large business written premium increased driven by renewal written price increases in almost all lines. Written premium grew across industry verticals and certain large and complex lines, and for the three months ended, general industries. For the nine months ended, premium growth was partially offset by decreases in large property while general industries was flat to the prior year.
- Global specialty written premium increased largely driven by growth in global reinsurance, primarily within credit risk and specialty casualty, including favorable prior-period premium adjustments resulting from higher than expected underlying cedant premium volume. Specialty insurance written premium also increased, primarily reflecting renewal written price increases across most U.S. insurance lines.

Renewal written price increases were recognized in most lines for both the three and nine months ended September 30, 2026, though have moderated from the prior year.

- In small business, renewal written price increases were lower than prior year levels overall, with high single-digit price increases in package business and automobile. Workers' compensation pricing was slightly positive.
- In middle market, renewal written price increases were lower than prior year levels overall, with high single-digit price increases in automobile and general liability lines. Property pricing remained in the low single-digits, excluding large property, which was negative. Workers' compensation pricing was slightly positive.
- In global specialty, for the three month period, renewal written price increases were higher than the prior year. For the nine month period, U.S. pricing increases were in line with prior year levels, while International pricing decreases were slightly higher than in the prior-year period. Overall, price increases remained in the low single-digits, including high single-digit increases within U.S. wholesale.

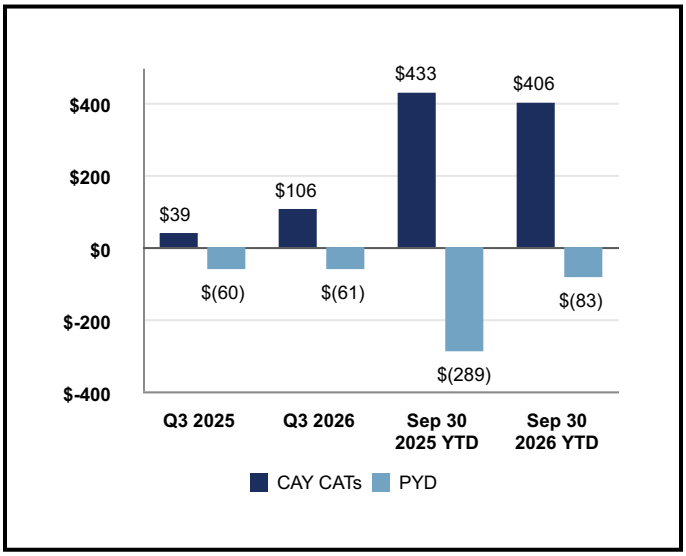
Underlying Loss and Loss Adjustment Expense Ratio



Three and nine months ended September 30, 2026 compared to 2025

Underlying Loss and Loss Adjustment Expense Ratio for both the three and nine month periods increased primarily due to a higher loss ratio in workers' compensation. The nine month period also included higher non-cat property losses and a change in business mix.

Catastrophes and Unfavorable (Favorable) Prior Accident Year Development



Three and nine months ended September 30, 2026 compared to 2025

Current accident year catastrophe losses increased for the three month period and decreased for the nine month period. CAY catastrophe losses for both the three and nine months ended September 30, 2026, primarily included losses from tornado, wind and hail events, as well as winter storms for the nine month period.

CAY catastrophe losses for the three and nine months ended September 30, 2025 included losses from tornado, wind and hail events, and for the nine month period, also included a loss of $196, net of reinsurance, from the January 2025 California Wildfire Event.

Prior accident year development was net favorable and included reserve decreases related to workers' compensation and commercial property for the three and nine months ended September 30, 2026 and for the nine month period, catastrophes and bond, partially offset by an increase in reserves for general liability and commercial automobile liability. For additional information, refer to Note 9 - Reserve for Unpaid Losses and Loss Adjustment Expenses of Notes to Condensed Consolidated Financial Statements.

Prior accident year development was net favorable for the three and nine months ended September 30, 2025 and primarily included reserve decreases for workers' compensation, commercial property and, and for the nine month period, catastrophes and bond. Also included are benefits of $8 and $64 related to amortization of the Navigators ADC deferred gain for the three and nine month periods, respectively. The Navigators' ADC deferred gain has been fully amortized as of September 30, 2025. For additional information regarding the Navigators ADC reinsurance agreement, refer to Note 9 - Reserve for Unpaid Losses and Loss Adjustment Expenses of Notes to Condensed Consolidated Financial Statements.

Personal Insurance - Results of Operations

Underwriting Summary

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2026	2025	Change	2026	2025	Change
Written premiums	$ 950	$ 987	(4%)	$ 2,727	$ 2,880	(5)%
Change in unearned premium reserve	36	37	(3%)	1	100	(99)%
Earned premiums	914	950	(4%)	2,726	2,780	(2)%
Fee income	7	8	(13%)	22	24	(8)%
Losses and loss adjustment expenses						
Current accident year before catastrophes	558	610	(9%)	1,627	1,758	(7)%
Current accident year catastrophes [1]	92	31	197%	244	316	(23)%
Prior accident year development [1]	(36)	(43)	16%	(130)	(123)	(6)%
Total losses and loss adjustment expenses	614	598	3%	1,741	1,951	(11)%
Amortization of DAC	70	72	(3%)	211	210	— %
Insurance operating costs	174	180	(3%)	529	534	(1)%
Amortization of other intangible assets	1	1	—%	2	2	— %
Underwriting gain	**62**	**107**	**(42%)**	**265**	**107**	**148 %**
Net investment income [2]	67	67	—%	196	182	8 %
Net realized losses [2]	(15)	(4)	NM	(15)	(10)	(50)%
Net servicing and other income (expense) [3]	5	4	25%	10	14	(29)%
Income before income taxes	**119**	**174**	**(32%)**	**456**	**293**	**56 %**
Income tax expense [4]	26	35	(26%)	94	58	62 %
Net income	**$ 93**	**$ 139**	**(33%)**	**$ 362**	**$ 235**	**54 %**

[1] For additional information on current accident year catastrophes and prior accident year development, see MD&A - Critical Accounting Estimates, Property & Casualty Insurance Product Reserves, Net of Reinsurance and Note 9 - Reserve for Unpaid Losses and Loss Adjustment Expenses of Notes to Condensed Consolidated Financial Statements.

[2] For discussion of consolidated investment results, see MD&A - Investment Results.

[3] Includes servicing revenues of $24 and $25 for the three months ended September 30, 2026 and 2025, respectively, and $71 and $69 for the nine months ended September 30, 2026 and 2025, respectively. Includes servicing expenses of $20 and $20 for the three months ended September 30, 2026 and 2025, respectively, and $59 and $55 for the nine months ended September 30, 2026 and 2025, respectively.

[4] For discussion of income taxes, see Note 12 - Income Taxes of Notes to Condensed Consolidated Financial Statements.

Written and Earned Premiums

	Three Months Ended September 30,			Nine Months Ended September 30,		
Written Premiums	2026	2025	Change	2026	2025	Change
Product Line						
Automobile	$ 575	$ 633	(9%)	$ 1,707	$ 1,893	(10%)
Homeowners	375	354	6%	1,020	987	3%
Total	**$ 950**	**$ 987**	**(4%)**	**$ 2,727**	**$ 2,880**	(5%)
Earned Premiums						
Product Line						
Automobile	$ 582	$ 634	(8%)	$ 1,762	$ 1,880	(6%)
Homeowners	332	316	5%	964	900	7%
Total	**$ 914**	**$ 950**	**(4%)**	**$ 2,726**	**$ 2,780**	(2%)

Premium Measures

Premium Measures	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Policies in-force end of period (in thousands)				
Automobile	967	1,091		
Homeowners	702	723		
Net new business premium				
Automobile	$ 56	$ 71	$ 160	$ 233
Homeowners	$ 71	$ 59	$ 166	$ 190
Effective Policy Count Retention				
Automobile	82 %	80 %	81 %	79 %
Homeowners	81 %	83 %	81 %	83 %
Renewal written price increase				
Automobile	5.1 %	11.3 %	5.8 %	13.6 %
Homeowners	7.9 %	12.6 %	9.9 %	12.5 %
Renewal earned price increase				
Automobile	7.1 %	15.4 %	9.2 %	17.6 %
Homeowners	11.1 %	13.1 %	11.8 %	13.7 %

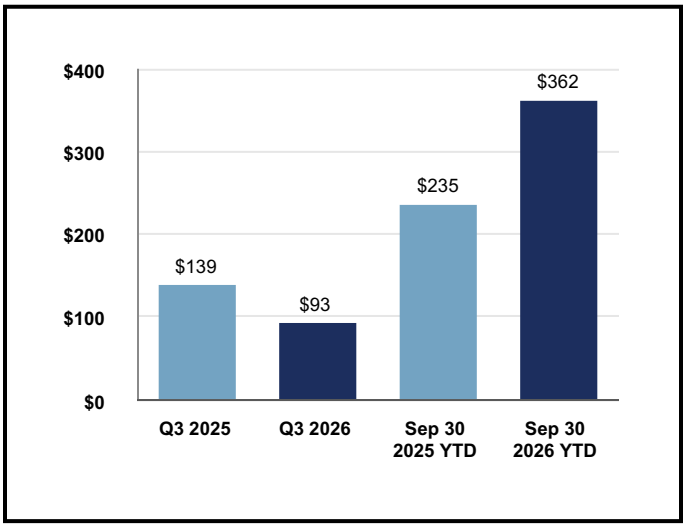
Underwriting Ratios

Underwriting Ratios	Three Months Ended September 30, 2026	2025	Change	Nine Months Ended September 30, 2026	2025	Change
Loss and loss adjustment expense ratio	67.2	62.9	4.3	63.9	70.2	(6.3)
Expense Ratio	26.0	25.8	0.2	26.4	26.0	0.4
Combined Ratio	**93.2**	**88.7**	**4.5**	**90.3**	**96.2**	**(5.9)**
Adjustment to reconcile combined ratio to underlying combined ratio:						
Current accident year catastrophes and prior year development	(6.2)	1.2	(7.4)	(4.2)	(7.0)	2.8
Underlying combined ratio	**87.1**	**90.0**	**(2.9)**	**86.1**	**89.2**	**(3.1)**
Underlying loss and loss adjustment expense ratio	61.1	64.2	(3.1)	59.7	63.2	(3.5)
Current accident year catastrophes	10.1	3.3	6.8	9.0	11.4	(2.4)
Prior accident year development	(3.9)	(4.5)	0.6	(4.8)	(4.4)	(0.4)
Total loss and loss adjustment expense ratio	**67.2**	**62.9**	**4.3**	**63.9**	**70.2**	**(6.3)**
Loss and loss adjustment expense ratio	67.2	62.9	4.3	63.9	70.2	(6.3)
Adjustment to reconcile loss and loss adjustment expense ratio to underlying loss and loss adjustment expense ratio:						
Current accident year catastrophes and prior year development	(6.2)	1.2	(7.4)	(4.2)	(7.0)	2.8
Underlying loss and loss adjustment expense ratio	**61.1**	**64.2**	**(3.1)**	**59.7**	**63.2**	**(3.5)**

Product Combined Ratios

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2026	2025	Change	2026	2025	Change
Automobile						
Combined ratio	**92.3**	**92.5**	**(0.2)**	**90.1**	**93.3**	**(3.2)**
Adjustment to reconcile combined ratio to underlying combined ratio:						
Current accident year catastrophes	(1.4)	(0.6)	(0.8)	(1.2)	(1.2)	—
Prior accident year development	5.1	6.0	(0.9)	4.9	4.3	0.6
Underlying combined ratio	**96.0**	**97.9**	**(1.9)**	**93.8**	**96.4**	**(2.6)**
Homeowners						
Combined ratio	**94.7**	**81.2**	**13.5**	**90.5**	**101.9**	**(11.4)**
Adjustment to reconcile combined ratio to underlying combined ratio:						
Current accident year catastrophes	(25.3)	(8.3)	(17.0)	(23.2)	(32.5)	9.3
Prior accident year development	2.1	1.6	0.5	4.7	4.7	—
Underlying combined ratio	**71.5**	**74.4**	**(2.9)**	**71.9**	**74.1**	**(2.2)**

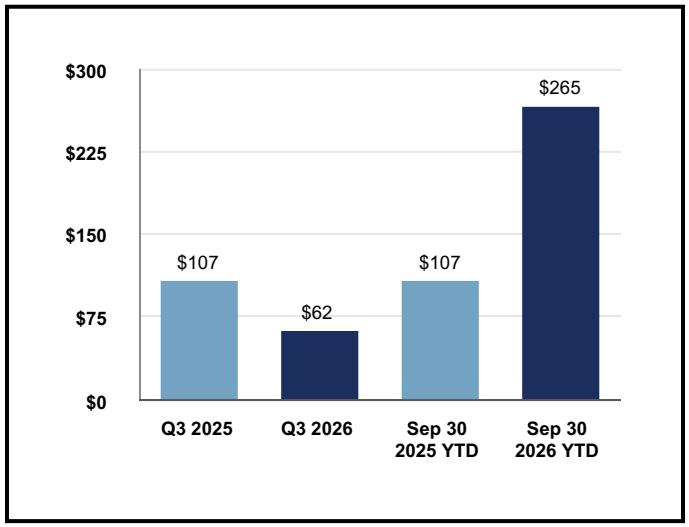
Net income



Three and nine months ended September 30, 2026 compared to 2025

Net income decreased for the three month period, largely driven by a lower underwriting gain, as well as an increase in net realized capital losses. Net income increased for the nine month period, largely driven by a higher underwriting gain, as well as higher net investment income, partially offset by an increase in net realized capital losses.

Underwriting gain

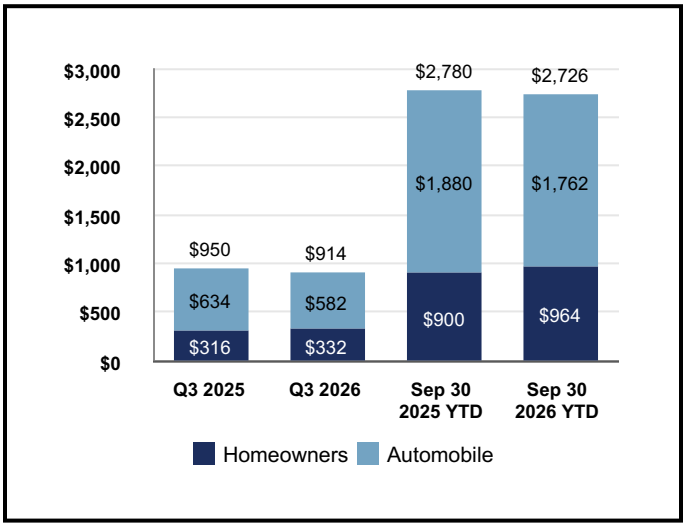


Three and nine months ended September 30, 2026 compared to 2025

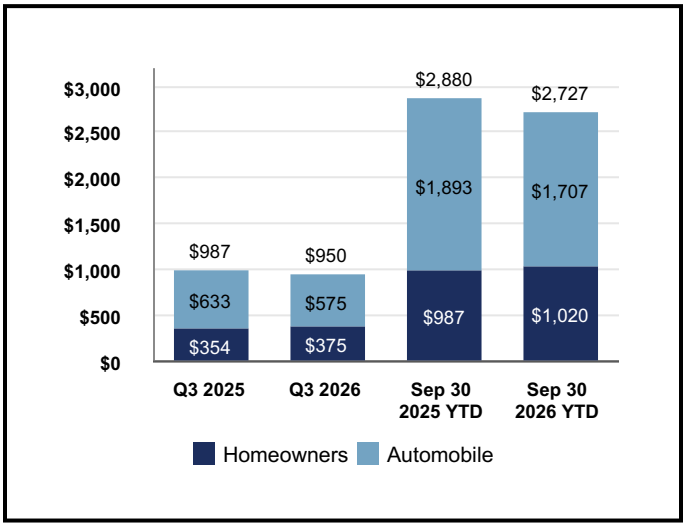
Underwriting gain decreased for the three month period due to higher CAY catastrophe losses and less favorable prior year development, partially offset by an improvement in the underlying loss and LAE ratio. Underwriting gain for the nine month period increased due to lower CAY catastrophe losses, more favorable prior year development, and an improvement in the underlying loss and LAE ratio.

Expense ratio increased for the three and nine month periods due to the effect of a decrease in earned premium, as well as a higher commission ratio primarily due to business mix, partially offset by lower underwriting expenses, including lower staffing costs.

Earned Premiums



Written Premiums



Three and nine months ended September 30, 2026 compared to 2025

Earned premiums decreased in both the three and nine month periods due to lower earned premiums in automobile, partially offset by higher earned premiums in homeowners.

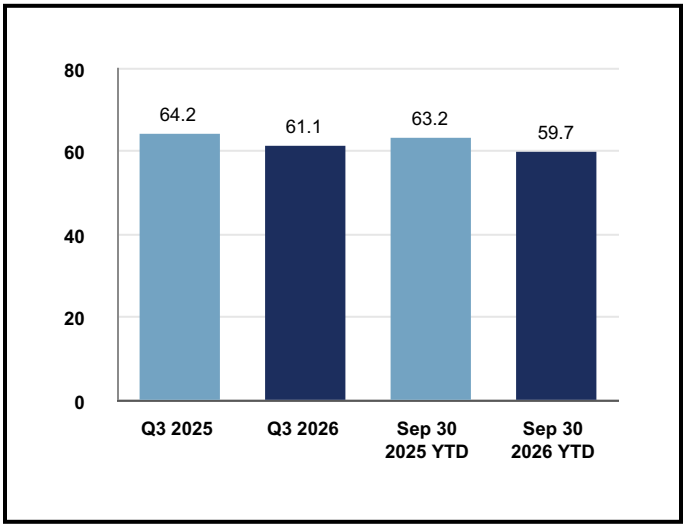
Written premiums decreased in both the three and nine month periods due to lower written premiums in automobile, partially offset by higher written premiums in homeowners.

Renewal written pricing moderated for both automobile and homeowners in both the three and nine months ended September 30, 2026, primarily in response to moderating loss cost trends.

Effective Policy count retention increased for automobile in both the three and nine months ended September 30, 2026, in response to moderating renewal written pricing increases. Effective policy retention for homeowners declined in both the three and nine month periods, partially driven by renewal written price increases that, while moderating, remain in the high single-digits.

Policies in-force as of September 30, 2026 compared to December 31, 2025 declined for automobile and for homeowners, reflecting the level of new business in relation to non-renewed policies.

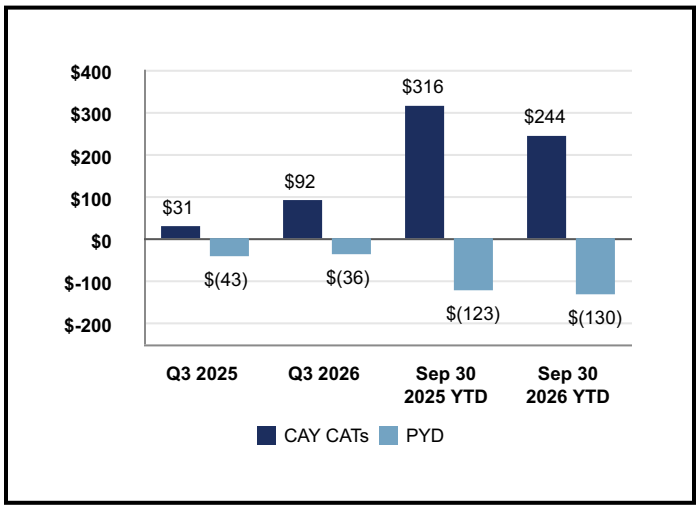
Underlying Loss and Loss Adjustment Expense Ratio



Three and nine months ended September 30, 2026 compared to 2025

Underlying loss and LAE ratio decreased for both automobile and homeowners in both the three and nine months ended September 30, 2026, primarily due to the impact of earned pricing increases outpacing loss cost trends, which moderated slightly compared to prior year. The automobile loss cost trend continues to recognize higher attorney representation rates.

Current Accident Year Catastrophes and Unfavorable (Favorable) Prior Accident Year Development



Three and nine months ended September 30, 2026 compared to 2025

Current accident year catastrophe losses increased for the three month period and decreased for the nine month period ended. CAY catastrophe losses for both the three and nine months ended September 30, 2026, primarily included losses from tornado, wind and hail events.

CAY catastrophe losses for the three and nine months ended September 30, 2025 included losses from tornado, wind and hail events, and for the nine month period, also included a loss of $109 from the January 2025 California Wildfire Event.

Prior accident year development was favorable for both the three and nine months ended September 30, 2026, primarily driven by lower estimated severity on automobile liability, homeowners, and automobile physical damage and lower estimated allocated loss adjustment expenses. Prior accident year development was favorable for both the three and nine months ended September 30, 2025, primarily driven by lower estimated severity on automobile liability, homeowners, automobile physical damage, and, for the nine month period, catastrophes.

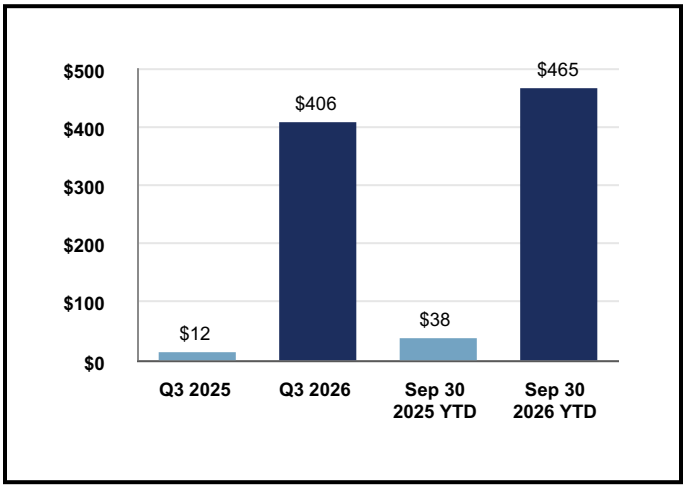
Property & Casualty Other Operations - Results of Operations

Underwriting Summary

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2026	2025	Change	2026	2025	Change
Losses and loss adjustment expenses						
Prior accident year development [1]	$ (497)	$ —	NM	$ (533)	$ —	NM
Total losses and loss adjustment expenses	(497)	—	NM	(533)	—	NM
Insurance operating costs	2	2	—%	6	6	—%
Underwriting gain (loss)	**495**	**(2)**	**NM**	**527**	**(6)**	**NM**
Net investment income [2]	22	19	16%	64	56	14%
Net realized losses [2]	(4)	—	NM	(4)	(2)	(100%)
Other income (expenses)	—	(1)	100%	—	(1)	100%
Income before income taxes	**513**	**16**	**NM**	**587**	**47**	**NM**
Income tax expense [3]	107	4	NM	122	9	NM
Net income	**$ 406**	**$ 12**	**NM**	**$ 465**	**$ 38**	**NM**

[1]For additional information on prior accident year development, see Note 9 - Reserve for Unpaid Losses and Loss Adjustment Expenses of Notes to Condensed Consolidated Financial Statements.
[2]For discussion of consolidated investment results, see MD&A - Investment Results.
[3]For discussion of income taxes, see Note 12 - Income Taxes of Notes to Condensed Consolidated Financial Statements.

Net Income



Three and nine months ended September 30, 2026 compared to 2025

Net income increased for the three and nine month periods, driven by a change from an underwriting loss to an underwriting gain.

Underwriting gain in the 2026 three and nine month periods compared to underwriting loss in the 2025 periods, primarily driven by $497 related to the commutation and termination of the A&E ADC in the third quarter of 2026. For additional information regarding the ADC reinsurance agreement refer to Note 8 - Reinsurance and Note 9 - Reserve for Unpaid Losses and Loss Adjustment Expenses of Notes to Condensed Consolidated Financial Statements.

Employee Benefits - Results of Operations

Operating Summary

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2026	2025	Change	2026	2025	Change
Premiums and other considerations	$ 1,719	$ 1,658	4%	$ 5,209	$ 4,989	4 %
Net investment income [1]	154	136	13%	422	380	11 %
Net realized gains (losses) [1]	15	(8)	NM	13	(28)	NM
Total revenues	**1,888**	**1,786**	**6%**	**5,644**	**5,341**	**6 %**
Benefits, losses and loss adjustment expenses	1,287	1,163	11%	3,816	3,512	9 %
Amortization of DAC	9	8	13%	26	25	4 %
Insurance operating costs and other expenses	417	425	(2%)	1,273	1,238	3 %
Amortization of other intangible assets	10	10	—%	30	30	— %
Total benefits, losses and expenses	**1,723**	**1,606**	**7%**	**5,145**	**4,805**	**7 %**
Income before income taxes	**165**	**180**	**(8%)**	**499**	**536**	**(7)%**
Income tax expense [2]	33	36	(8%)	102	109	(6)%
Net income	**$ 132**	**$ 144**	**(8%)**	**$ 397**	**$ 427**	**(7)%**

[1]For discussion of consolidated investment results, see MD&A - Investment Results.
[2]For discussion of income taxes, see Note 12 - Income Taxes of Notes to Condensed Consolidated Financial Statements.

Premiums and Other Considerations

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2026	2025	Change	2026	2025	Change
Fully insured – ongoing premiums	$ 1,662	$ 1,603	4%	$ 4,992	$ 4,817	4 %
Buyout premiums	—	—	—%	47	4	NM
Fee income	57	55	4%	170	168	1 %
Total premiums and other considerations	**$ 1,719**	**$ 1,658**	**4%**	**$ 5,209**	**$ 4,989**	**4 %**
Fully insured ongoing sales	**$ 103**	**$ 105**	**(2%)**	**$ 825**	**$ 593**	**39 %**

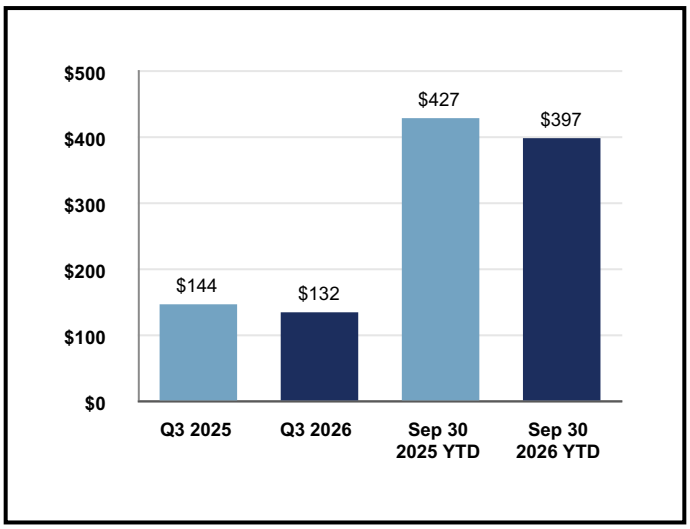
Ratios, Excluding Buyouts

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2026	2025	Change	2026	2025	Change
Group disability loss ratio	76.3%	70.6%	5.7	74.6%	69.3%	5.3
Group life loss ratio	77.8%	74.2%	3.6	75.1%	76.1%	(1.0)
Total loss ratio	**74.9%**	**70.1%**	**4.8**	**73.0%**	**70.4%**	**2.6**
Expense ratio	**25.4%**	**26.7%**	**(1.3)**	**25.7%**	**25.9%**	**(0.2)**

Margin

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2026	2025	Change	2026	2025	Change
Net income margin	**7.0%**	**8.1%**	**(1.1)**	**7.0%**	**8.0%**	**(1.0)**
Adjustments to reconcile net income margin to core earnings margin:						
Net realized (gains) losses, before tax	(0.8%)	0.4%	(1.2)	(0.3%)	0.5%	(0.8)
Income tax expense (benefit)	0.2%	(0.2%)	0.4	0.1%	(0.1%)	0.2
Impact of excluding buyouts from denominator of core earnings margin	—%	—%	—	0.1%	—%	0.1
Core earnings margin	**6.4%**	**8.3%**	**(1.9)**	**6.9%**	**8.4%**	**(1.5)**

Net Income

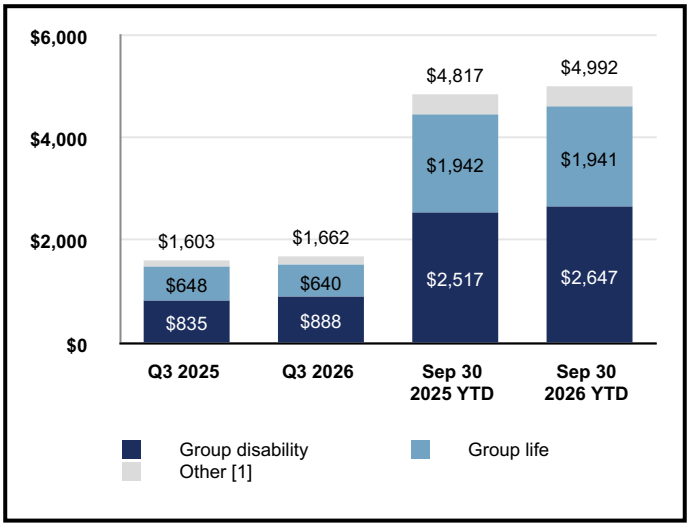


Three and nine months ended September 30, 2026 compared to 2025

Net income decreased for the three month period primarily due to higher group disability and life loss ratios, partially offset by a lower expense ratio, a change to net realized gains from net realized losses, and increased net investment income. For the nine month period, net income decreased primarily due to a higher group disability loss ratio, partially offset by a lower group life loss ratio, a lower expense ratio, increased net investment income and a change to net realized gains from net realized losses.

Insurance operating costs and other expenses decreased in the three month period due to lower staffing costs, partially offset by an increase in technology costs. For the nine month period, the amount increased due to the impact from higher fully insured ongoing premium, including higher staffing costs, and an increase in technology costs.

Fully Insured Ongoing Premiums



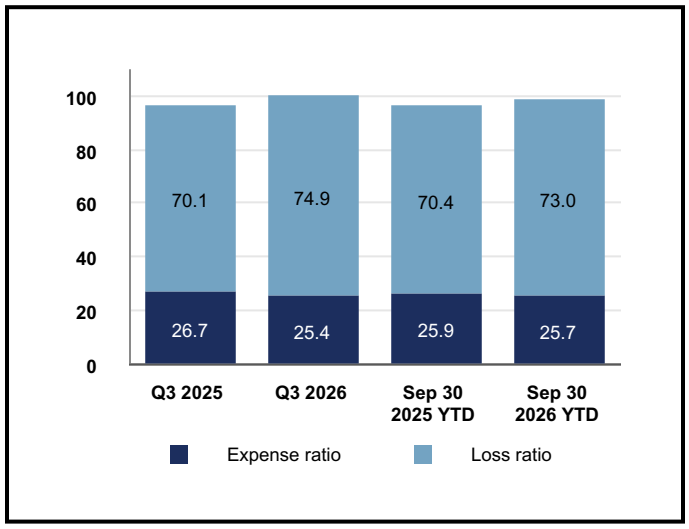
[1] Other of $120 and $134 for the three months ended September 30, 2025 and 2026 respectively, and $358 and $404 nine months ended September 30, 2025 and 2026, respectively which includes other group coverages such as retiree health insurance, critical illness, accident and hospital indemnity coverages.

Three and nine months ended September 30, 2026 compared to 2025

Fully insured ongoing premiums in the three and nine month periods increased due to the impact of new business sales, an increase in exposure on existing accounts and book persistency in excess of 90%.

Fully insured ongoing sales remained relatively flat for the three month period. For the nine month period, sales increased driven by higher group life, group disability, and supplemental health sales. Group disability sales include the results of three new states implementing paid family and medical leave coverage in 2026.

Ratios



Three and nine months ended September 30, 2026 compared to 2025

Loss ratio increased 4.8 points for the three month period due to higher group disability and group life loss ratios. The group disability loss ratio increased 5.7 points for the three month period, driven by increased claim incidence across short and long-term disability products and less favorable long-term disability claim recoveries compared with the prior year. The group life loss ratio increased 3.6 points for the three month period, reflecting that the 2025 period included a benefit related to favorable development on prior quarters, partially offset by lower mortality in the 2026 period in term life products.

For the nine month period, the loss ratio increased 2.6 points, driven by a higher group disability loss ratio, partially offset by a lower group life loss ratio. The group disability loss ratio increased 5.3 points driven by increased claim incidence across short and long-term disability products and less favorable long-term disability claim recoveries, partially offset by continued paid family and medical leave pricing actions.The group life loss ratio decreased 1.0 point for the nine month period due to lower mortality across both term and accidental life products.

Expense ratio decreased for the three month period, driven by lower staffing costs and the impact of earned premium growth, partially offset by higher technology costs. For the nine month period, the expense ratio decreased driven by the impact of earned premium growth, partially offset by higher technology costs and staffing costs.

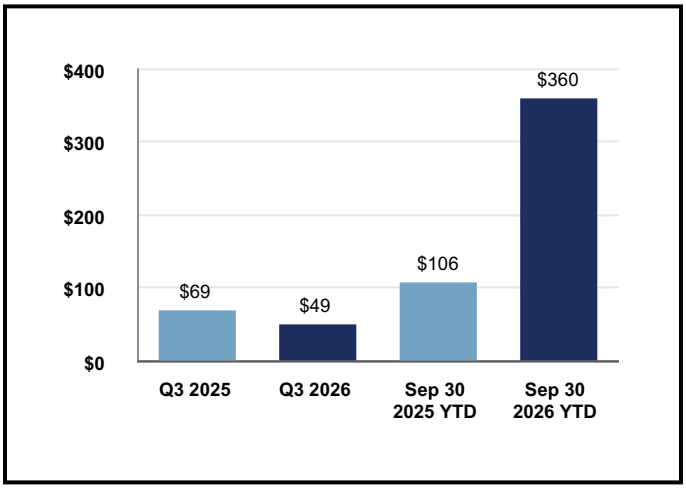
Corporate - Results of Operations

Operating Summary

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2026	2025	Change	2026	2025	Change
Fee income [1]	$ 11	$ 10	10%	$ 32	$ 31	3%
Other revenue	24	6	NM	37	12	NM
Net investment income [2]	18	14	29%	52	42	24%
Net realized gains [2]	5	21	(76%)	26	25	4%
Total revenues	**58**	**51**	**14%**	**147**	**110**	**34%**
Benefits, losses and loss adjustment expenses [3]	2	2	—%	5	4	25%
Insurance operating costs and other expenses [1]	16	16	—%	80	52	54%
Interest expense [4]	50	50	—%	150	150	—%
Total benefits, losses and expenses	**68**	**68**	**—%**	**235**	**206**	**14%**
Loss from continuing operations before income taxes	**(10)**	**(17)**	**41%**	**(88)**	**(96)**	**8%**
Income tax benefit [5]	(4)	(33)	88%	(33)	(56)	41%
Income (loss) from continuing operations, net of tax	**(6)**	**16**	**(138%)**	**(55)**	**(40)**	**(38%)**
Income from discontinued operations, net of tax	61	59	3%	431	162	166%
Net income	**55**	**75**	**(27%)**	**376**	**122**	**NM**
Preferred stock dividends	6	6	**—%**	16	16	—%
Net income available to common stockholders	**$ 49**	**$ 69**	**(29)%**	**$ 360**	**$ 106**	**NM**

[1]Includes investment management fees and expenses related to managing third-party assets.
[2]For discussion of consolidated investment results, see MD&A - Investment Results.
[3]Includes benefits expense on life and annuity business previously underwritten by the Company.
[4]For discussion of debt, see Note 13 - Debt of Notes to Consolidated Financial Statements in The Hartford's 2025 Form 10-K Annual Report.
[5]For discussion of income taxes, see Note 12 - Income Taxes of Notes to Condensed Consolidated Financial Statements.

Net income available to common stockholders



Three and nine months ended September 30, 2026 compared to 2025

Net income available to common stockholders

decreased for the three month period, primarily driven by a higher net tax benefit in the 2025 period, which included a release of a provision for an uncertain tax position and tax related interest accruals, and lower net realized gains, partially offset by an increase in other revenues related to valuation appreciation of an investment.

Net income available to common stockholders increased for the nine month period, primarily driven by increased income from discontinued operations, net of tax, an increase in other revenues related to valuation appreciation of an investment, and higher net investment income, partially offset by a loss on disposal of real estate reported in insurance operating costs and other expenses and a higher net tax benefit in the 2025 period, which included a release of a provision for an uncertain tax position and tax related interest accruals.

Income from discontinued operations, net of tax

was relatively flat for the three month period and increased for the nine month period, primarily due to a $251 income tax benefit in the second quarter associated with the sale of Hartford Funds representing the difference between the tax basis and the U.S. GAAP carrying value of Hartford Funds. For further discussion of discontinued operations, see Note 17 - Discontinued Operations of Notes to Condensed Consolidated Financial Statements.

Enterprise Risk Management

The Company's Board of Directors has ultimate responsibility for risk oversight, as described more fully in our Proxy Statement, while management is tasked with the day-to-day management of the Company's risks.

The Company manages and monitors risk through risk policies, controls and limits. At the senior management level, an Enterprise Risk and Capital Committee ("ERCC") oversees the risk profile and risk management practices of the Company.

The Company's enterprise risk management ("ERM") function supports the ERCC and functional committees, and is tasked with, among other things:

- risk identification and assessment;
- the development of risk appetites, tolerances, and limits;
- risk monitoring; and
- internal and external risk reporting.

The Company categorizes its main risks as insurance risk, operational risk and financial risk. Insurance risk and financial risk are described in more detail below. Operational risk, including cybersecurity, and specific risk tolerances for natural catastrophes, terrorism and pandemic risk are described in the ERM section of the MD&A in The Hartford's 2025 Form 10-K Annual Report.

Insurance Risk

Insurance risk is the risk of losses of both a catastrophic and non-catastrophic nature on the P&C and Employee Benefits products the Company has sold. Catastrophe insurance risk is the exposure arising from both natural catastrophes (e.g., weather, earthquakes, wildfires, pandemics) and man-made catastrophes (e.g., terrorism, cyber-attacks) that create a concentration or aggregation of loss across the Company's insurance or asset portfolios.

Sources of Insurance Risk Non-catastrophe insurance risks exist within each of the Company's segments and include:

- **Property-** Risk of loss to personal or commercial property from automobile related accidents, weather, explosions, smoke, shaking, fire, theft, vandalism, inadequate installation, faulty equipment, collisions and falling objects, and/or machinery mechanical breakdown resulting in physical damage, losses from PV&T and other covered perils.
- **Liability-** Risk of loss from automobile related accidents, uninsured and under-insured drivers, lawsuits from accidents, defective products, breach of warranty, negligent acts by professional practitioners, environmental claims, latent exposures, fraud, coercion, forgery, failure to fulfill obligations per contract surety, liability from errors and omissions, losses from CPRI coverages, losses from derivative lawsuits, and other securities actions and covered perils.
- **Mortality-** Risk of loss from unexpected trends in insured deaths impacting timing of payouts from group life insurance, personal or commercial automobile related accidents, and death of employees or executives during the course of employment, while on disability, or while collecting workers compensation benefits.
- **Morbidity-** Risk of loss to an insured from illness incurred during the course of employment or illness from other covered perils.
- **Disability-** Risk of loss incurred from personal or commercial automobile related losses, accidents arising outside of the workplace, injuries or accidents incurred during the course of employment, or from equipment, with each loss resulting in short-term or long-term disability payments.
- **Longevity-** Risk of loss from increased life expectancy trends among policyholders receiving long-term benefit payments.
- **Cyber Insurance**- Risk of loss to property, breach of data and business interruption from various types of cyber-attacks.

Catastrophe risk primarily arises in the property, automobile, workers' compensation, casualty, group life, and group disability lines of business but could also arise from other coverages such as losses under PV&T and CPRI policies. See the term Current Accident Year Catastrophe Ratio within the Key Performance Measures and Ratios section of MD&A for an explanation of how the Company defines catastrophe losses in its financial reporting.

Impact Non-catastrophe insurance risk can arise from unexpected loss experience, underpriced business and/or underestimation of loss reserves and can have significant effects on the Company's earnings. Catastrophe insurance risk can arise from various unpredictable events and can have significant effects on the Company's earnings and may result in losses that could constrain its liquidity.

Management The Company's policies and procedures for managing these risks include disciplined underwriting protocols, exposure controls, sophisticated risk-based pricing, risk modeling, risk transfer, and capital management strategies. The Company has established underwriting guidelines for both individual risks, including individual policy limits, and risks in the aggregate, including aggregate exposure limits by geographic zone and peril. The Company uses both internal and third-party models to estimate the potential loss resulting from various catastrophe events and the potential financial impact those events would have on the Company's financial position and results of operations across its businesses.

The Hartford closely monitors scientific literature on climate change to help identify climate change risks impacting our business. We use data from the scientific community and other outside experts including partnerships with third-party catastrophe modeling firms to inform our risk management activities and stay abreast of potential implications of climate-related impacts that we incorporate into our risk assessment. We regularly study these climate change implications and incorporate these risks into our catastrophe risk assessment

and management strategy through product pricing, underwriting and management of aggregate risk to manage implications of severe weather and climate change in our insurance portfolio.

In addition, certain insurance products offered by The Hartford provide coverage for losses incurred due to cyber events and the Company has assessed and modeled how those products would respond to different events in order to manage its aggregate exposure to losses incurred under the insurance policies we sell. The Company models numerous deterministic scenarios including losses caused by malware, data breach, distributed denial of service attacks, intrusions of cloud environments and attacks of power grids.

Among specific risk tolerances set by the Company, risk limits are set for natural catastrophes, terrorism risk and pandemic risk.

Reinsurance as a Risk Management Strategy

The Company uses reinsurance to transfer certain risks to reinsurance companies based on specific geographic or risk concentrations. A variety of traditional reinsurance products are used as part of the Company's risk management strategy, including excess of loss occurrence-based products that reinsure property and workers' compensation exposures, and individual risk (including facultative reinsurance) or quota share arrangements that reinsure losses from specific classes or lines of business. The Company has no significant finite risk contracts in place and the statutory surplus benefit from all such prior year contracts is immaterial. The Hartford also participates in governmentally administered reinsurance facilities such as the Florida Hurricane Catastrophe Fund (“FHCF”), the Terrorism Risk Insurance Program Reauthorization Act (“TRIPRA") and other reinsurance programs relating to particular risks or specific lines of business.

Reinsurance for Catastrophes- The Company utilizes various reinsurance programs to mitigate catastrophe losses including excess of loss occurrence-based treaties covering property and workers’ compensation, catastrophe bonds, an aggregate property catastrophe treaty, and individual risk agreements (including facultative reinsurance) that reinsure losses from specific classes or lines of business. The occurrence property catastrophe treaty and workers’ compensation catastrophe treaties beginning with the January 1, 2021 renewal do not cover pandemic losses, as most industry reinsurance programs exclude communicable disease. The Company has reinsurance in place to cover individual group life losses in excess of $1.25 per person.

Primary Catastrophe Treaty Reinsurance Coverages as of September 30, 2026 [1]

	Portion of losses reinsured	Portion of losses retained by The Hartford
Per Occurrence Property Catastrophe Treaty from 1/1/2026 to 12/31/2026 [1] [2]		
Losses of $0 to $200	None	100% retained
Losses of $200 to $350 for earthquakes and named hurricanes and tropical storms [3]	None	100% retained
Losses of $200 to $350 from one event other than earthquakes and named hurricanes and tropical storms [3]	40% of $150 in excess of $200	60% co-participation
Losses of $350 to $500 from one event (all perils)	75% of $150 in excess of $350	25% co-participation
Losses of $500 to $1.30 billion from one event [4] (all perils)	90% of $800 in excess of $500	10% co-participation
Per Occurrence Property Catastrophe Bonds from 1/1/2026 to 12/31/2026 [5]		
Losses of $1.29 billion to $1.62 billion for tropical cyclone and earthquake events [6]	60.79% of $329 in excess of $1.29 billion	39.21% of $329 in excess of $1.29 billion
Losses of $1.60 billion to $1.90 billion for tropical cyclone and earthquake events [6]	90% of $300 in excess of $1.60 billion	10% of $300 in excess of $1.60 billion
Aggregate Property Catastrophe Treaty for 1/1/2026 to 12/31/2026 [7]		
$0 to $750 of aggregate losses	None	100% Retained
$750 to $950 of aggregate losses	100%	None
Workers' Compensation Catastrophe Treaty for 1/1/2026 to 12/31/2026		
Losses of $0 to $100 from one event	None	100% Retained
Losses of $100 to $450 from one event [8]	80% of $350 in excess of $100	20% co-participation

[1] These agreements do not cover the assumed reinsurance business which purchases its own retrocessional coverage.
[2] In addition to the Per Occurrence Property Catastrophe Treaty, for Florida homeowners wind events, The Hartford has purchased the mandatory FHCF reinsurance for the annual period starting June 1, 2026. Retention and coverage varies by writing company. For the 2026 - 2027 period, the writing company with the largest coverage under FHCF is Hartford Insurance Company of the Midwest, with coverage of $41 in per event losses in excess of a $26 retention (estimates are based on best available information at this time and are periodically updated as information is made available by Florida).
[3] Named hurricanes and tropical storms are defined as any storm or storm system declared to be a hurricane or tropical storm by the US National Hurricane Center, US Weather Prediction Center, or their successor organizations (being divisions of the US National Weather Service).
[4] Portions of this layer of coverage extend beyond a traditional one year term.
[5] For further information on the Company's catastrophe bond, see MD&A - Enterprise Risk Management, Insurance Risk included in the Company's 2025 Form 10-K Annual report.
[6] Tropical cyclones are defined as a storm or storm system that has been declared by National Weather Service or any division or agency thereof (including the National Hurricane Center or the Weather Prediction Center) or any of their successors to be a hurricane, tropical storm, or tropical depression.
[7] The aggregate treaty is not limited to a single event; rather, it is designed to provide reinsurance protection for the aggregate of all catastrophe events (up to $350 per event), either designated by the Property Claim Services office of Verisk or, for international business, net losses arising from two or more risks involved in the same loss occurrence totaling at least $500 thousand. All catastrophe losses, except assumed reinsurance business losses, apply toward satisfying the $750 attachment point under the aggregate treaty.
[8] In addition to the limits shown, the workers' compensation reinsurance includes a non-catastrophe, industrial accident layer, providing coverage for 80% of $25 in per event losses in excess of a $25 retention.

In addition to the property catastrophe reinsurance coverage described in the above table, the Company has other reinsurance agreements that cover property catastrophe losses, some of which provide for reinstatement of limits in the event of a loss with reinstatement provisions varying depending on the layer of coverage. The Per Occurrence Property Catastrophe Treaty, and Workers' Compensation Catastrophe Treaty include a provision to reinstate one limit in the event that a catastrophe loss exhausts limits on one or more layers under the treaties.

Reinsurance for Terrorism- For the risk of terrorism, private sector catastrophe reinsurance capacity is generally limited and largely unavailable for terrorism losses caused by nuclear, biological, chemical or radiological attacks. As such, the Company's principal reinsurance protection against large-scale terrorist attacks is the coverage currently provided through TRIPRA to the end of 2027.

TRIPRA provides a backstop for insurance-related losses resulting from any “act of terrorism”, which is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General, for losses that exceed a threshold of industry losses of $200. Under the program, in any one calendar year, the federal government will pay a percentage of losses incurred from a certified act of terrorism after an insurer's losses exceed 20% of the Company's eligible direct commercial earned premiums of the prior calendar year up to a combined annual aggregate limit for the federal government and all insurers of $100 billion. The federal government pays 80% of the losses. The Company's estimated deductible under the program is $2.4 billion for 2026. If an act of terrorism or acts of terrorism result in covered losses exceeding the $100 billion annual industry aggregate limit, Congress would be responsible for determining how additional losses in excess of $100 billion will be paid.

Reinsurance for Asbestos and Environmental ("A&E") Reserve Development - The Company had an ADC reinsurance agreement with NICO, a subsidiary of Berkshire Hathaway Inc., accounted for as retroactive reinsurance. The agreement covered substantially all A&E reserve development for accident years prior to 2016 up to an aggregate limit of $1.5 billion. The

Company had previously ceded all available limits under the agreement. As such, no remaining limit was available under the A&E ADC as of December 31, 2025.

As of December 31, 2025, the Company had paid A&E ADC claims in excess of the $1.7 billion attachment point and had an $850 deferred gain included in other liabilities on the Condensed Consolidated Balance Sheets. During the first quarter of 2026, the Company collected recoveries from NICO under the A&E ADC and as a result, amortized $36 of the deferred gain within benefits, losses and loss adjustment expenses in the Condensed Consolidated Statements of Operations. NICO subsequently suspended further payment under the A&E ADC due to a dispute that was the subject of an arbitration proceeding. In the third quarter of 2026, the Company entered into the Commutation Agreement, resulting in the commutation and termination of the A&E ADC agreement and resolution of the arbitration dispute. As a result, the Company reduced the related $1.437 billion reinsurance recoverable by $317 to the commutation amount of $1.120 billion, with a corresponding reduction in the deferred gain. The Company also recognized a $497 net gain in the third quarter of 2026, reflecting the release of the remaining deferred gain on retroactive reinsurance after giving effect to the Commutation Agreement. Accordingly, the deferred gain on the A&E ADC was $0 as of September 30, 2026.

For more information on the A&E ADC, see Note 1 - Basis of Presentation and Significant Accounting Policies and Note 10 - Reserve for Unpaid Losses and Loss Adjustment Expenses of Notes to Consolidated Financial Statements, included in The Hartford's 2025 Form 10-K Annual Report.

Financial Risk

Financial risks include direct and indirect risks to the Company's financial objectives from events that impact financial market conditions and the value of financial assets. Some events may cause correlated movement in multiple risk factors. The primary sources of financial risks are the Company's invested assets.

Consistent with its risk appetite, the Company establishes financial risk limits to control potential loss on a U.S. GAAP, statutory, and economic basis. Exposures are actively monitored and managed, with risks mitigated where appropriate. The Company uses various risk management strategies, including limiting aggregation of risk, portfolio re-balancing and hedging with over-the-counter ("OTC") and exchange-traded derivatives with counterparties meeting the appropriate regulatory and due diligence requirements. Derivatives may be used to achieve the following Company-approved objectives: (1) hedging risk arising from interest rate, equity market, credit spread and issuer default, price or currency exchange rate risk or volatility; (2) managing liquidity; (3) controlling transaction costs; and (4) engaging in income generation covered call transactions and synthetic replication transactions. Derivative activities are monitored and evaluated by the Company's compliance and risk management teams and reviewed by senior management. The Company identifies different categories of financial risk, including liquidity, credit, interest rate, equity, and foreign currency exchange.

Liquidity Risk

Liquidity risk is the risk to current or prospective earnings or capital arising from the Company's inability or perceived inability to meet its contractual funding obligations as they come due.

Sources of Liquidity Risk Sources of liquidity risk include funding risk, company-specific liquidity risk and market liquidity risk resulting from differences in the amount and timing of sources and uses of cash as well as company-specific and general market conditions. Stressed market conditions may impact the ability to sell assets or otherwise transact business and may result in a significant loss in value of the investment portfolio.

Impact Inadequate capital resources and liquidity could negatively affect the Company's overall financial strength and its ability to generate cash flows from its businesses, borrow funds at competitive rates, and raise new capital to meet operating and growth needs.

Management The Company has defined ongoing monitoring and reporting requirements to assess liquidity across the enterprise under both current and stressed market conditions. The Company measures and manages liquidity risk exposures and funding needs within prescribed limits across legal entities, taking into account legal, regulatory and operational limitations to the transferability of liquid assets among legal entities. The Company also monitors internal and external conditions, and identifies material risk changes and emerging risks that may impact operating cash flows or liquid assets. The liquidity requirements of The Hartford Insurance Group, Inc. ("HIG Holding Company") have been and will continue to be met by the HIG Holding Company's fixed maturities, short-term investments and cash, and dividends from its subsidiaries, principally from its insurance operations, as well as the issuance of common stock, debt or other capital securities and borrowings from its credit facilities, as needed. The Company maintains multiple sources of contingent liquidity including a revolving credit facility, an intercompany liquidity agreement that allows for short-term advances of funds among the HIG Holding Company and certain affiliates, and access to collateralized advances from the Federal Home Loan Bank of Boston ("FHLBB") for certain affiliates. The Company's CFO has primary responsibility for liquidity risk.

Credit Risk and Counterparty Risk

Credit risk is the risk to earnings or capital due to uncertainty of an obligor's or counterparty's ability or willingness to meet its obligations in accordance with contractually agreed upon terms. Credit risk is comprised of three major factors: the risk of change in credit quality, or credit migration risk; the risk of default; and the risk of a change in value due to changes in credit spreads.

Sources of Credit Risk The majority of the Company's credit risk is concentrated in its investment holdings and use of derivatives, but it is also present in the Company's ceded reinsurance activities, bond insurance, and certain aspects of Business Insurance products.

Impact A decline in creditworthiness is typically reflected as an increase in an investment's credit spread and an associated decline in the investment's fair value, potentially resulting in recording an ACL and an increased probability of a realized loss upon sale. In certain instances, counterparties may default on their obligations and the Company may realize a loss on default. Premiums receivable, including premiums for retrospectively rated plans, reinsurance recoverable and deductible losses

recoverable are also subject to credit risk based on the counterparty's inability to pay.

Management The objective of the Company's enterprise credit risk management strategy is to identify, quantify and manage credit risk in aggregate and to limit potential losses in accordance with the Company's credit risk management policy. The Company manages its credit risk by managing aggregations of risk, holding a diversified mix of issuers and counterparties across its investment, reinsurance and insurance portfolios and limiting exposure to any specific reinsurer or counterparty. Potential credit losses can be mitigated through diversification (e.g., geographic regions, asset types, industry sectors), hedging and the use of collateral to reduce net credit exposure.

The Company manages credit risk through the use of various surveillance, analyses and governance processes. The investment and reinsurance areas have formal policies and procedures for counterparty approvals and authorizations, which establish criteria defining minimum levels of creditworthiness and financial stability for eligible counterparties. Potential investments are subject to underwriting reviews and management approval. Mitigation strategies vary across the three sources of credit risk, but may include:

- Investing in a portfolio of high-quality and diverse securities;
- Selling investments subject to heightened credit risk;
- Hedging through use of credit default swaps;
- Clearing derivative transactions through central clearing houses that require daily variation margin;
- Entering into derivative and reinsurance contracts only with strong creditworthy institutions;
- Requiring collateral; and
- Non-renewing policies/contracts or reinsurance treaties.

The Company has developed credit exposure thresholds which are based upon counterparty ratings. Aggregate counterparty credit quality and exposure are monitored on a daily basis utilizing an enterprise-wide credit exposure information system that contains data on issuers, ratings, exposures, and credit limits. Exposures are tracked on a current and potential basis and aggregated by ultimate parent of the counterparty across investments, reinsurance receivables, insurance products with credit risk, and derivatives.

As of September 30, 2026, the Company had no investment exposure to any credit concentration risk of a single issuer or counterparty greater than 10% of the Company's stockholders' equity, other than the U.S. government and certain U.S. government agencies. For further discussion of concentration of credit risk in the investment portfolio, see the Concentration of Credit Risk section in Note 5 - Investments of Notes to Condensed Consolidated Financial Statements.

Credit Risk of Derivatives

The Company uses various derivative counterparties in executing its derivative transactions. The use of counterparties creates credit risk that the counterparty may not perform in accordance with the terms of the derivative transaction.

Downgrades to the credit ratings of the Company's insurance operating companies may have adverse implications for its use of derivatives. In some cases, downgrades may give derivative counterparties for OTC derivatives and clearing brokers for OTC-cleared derivatives the right to cancel and settle outstanding derivative trades or require additional collateral to be posted. In addition, downgrades may result in counterparties and clearing brokers becoming unwilling to engage in or clear additional derivatives or may require additional collateralization before entering into any new trades.

The Company also has derivative counterparty exposure policies which limit the Company's exposure to credit risk. Credit exposures are generally quantified based on the prior business day's net fair value, including income accruals, of all derivative positions transacted with a single counterparty for each separate legal entity. The notional amount of derivative contracts represents the basis upon which pay or receive amounts are calculated and are not necessarily reflective of credit risk. The Company enters into collateral arrangements in connection with its derivatives positions and collateral is pledged to or held by, or on behalf of, the Company to the extent the exposure is greater than zero, subject to minimum transfer thresholds, if applicable. In accordance with industry standards and the contractual requirements, collateral is typically settled on the same business day. For further discussion, see the Derivative Commitments section of Note 13 - Commitments and Contingencies of Notes to Condensed Consolidated Financial Statements.

Use of Credit Derivatives

The Company may also use credit default swaps to manage credit exposure or to assume credit risk to enhance yield.

Credit Risk Reduced Through Credit Derivatives

The Company may use credit derivatives to purchase credit protection with respect to a single entity or referenced index. The Company may purchase credit protection through credit default swaps to economically hedge and manage credit risk of certain fixed maturity investments across multiple sectors of the investment portfolio.

Credit Risk Assumed Through Credit Derivatives

The Company may also enter into credit default swaps that assume credit risk as part of replication transactions. Replication transactions may be used as an economical means to synthetically replicate the characteristics and performance of assets that are permissible investments under the Company's investment policies. These swaps primarily reference investment grade single corporate issuers and indexes.

For further information on credit derivatives, see Note 6 - Derivatives of Notes to Condensed Consolidated Financial Statements.

Credit Risk of Business Operations

A portion of the Company's Business Insurance business is written with large deductibles or under retrospectively-rated plans. Under some commercial insurance contracts with a large deductible, the Company is obligated to pay the claimant the full amount of the claim and the Company is subsequently reimbursed by the policyholder for the deductible amount. As such, the Company is subject to credit risk until reimbursement is made. Retrospectively-rated policies are utilized primarily for workers' compensation coverage, whereby the ultimate premium is adjusted based on actual losses incurred. Although

the premium adjustment feature of a retrospectively-rated policy substantially reduces insurance risk for the Company, it presents credit risk to the Company. The Company's results of operations could be adversely affected if a significant portion of such policyholders failed to reimburse the Company for the deductible amount or the amount of additional premium owed under retrospectively-rated policies. The Company manages these credit risks through credit analysis, collateral requirements, and oversight.

Interest Rate Risk

Interest rate risk is the risk of financial loss due to adverse changes in the value of assets and liabilities arising from movements in interest rates. Interest rate risk encompasses exposures with respect to changes in the level of interest rates, the shape of the term structure of rates and the volatility of interest rates. Interest rate risk does not include exposure to changes in credit spreads.

Sources of Interest Rate Risk The Company has exposure to interest rate risk arising from investments in fixed maturities and commercial mortgage loans, issuances by the Company of debt securities, preferred stock and similar securities, discount rate assumptions associated with the Company's claim reserves and pension and other postretirement benefit obligations, and assets that support the Company's pension plans.

Impact Changes in interest rates from current levels can have both favorable and unfavorable effects for the Company.

Management The Company primarily manages its exposure to interest rate risk by constructing investment portfolios that seek to protect the Company from the economic impact associated with changes in interest rates by setting portfolio duration targets that are aligned with the duration of the liabilities that they support. The Company analyzes interest rate risk using various models including parametric models and cash flow simulation under various market scenarios of the liabilities and their supporting investment portfolios. Key metrics that the Company uses to quantify its exposure to interest rate risk inherent in its invested assets and the associated liabilities include duration, convexity and key rate duration.

The Company may also use interest rate swaps and, to a lesser extent, futures to mitigate interest rate risk associated with its investment portfolio or liabilities and to manage portfolio duration.

Equity Risk

Equity risk is the risk of financial loss due to changes in the value of global equities or equity indices.

Sources of Equity Risk The Company has exposure to equity risk from invested assets and assets that support the Company's pension plans.

Impact The investment portfolio is exposed to losses from market declines affecting equity securities and derivatives, which could negatively impact the Company's reported earnings. In addition, investments in limited partnerships and other alternative investments generally have a level of correlation to domestic equity market levels and can expose the Company to losses in earnings if valuations decline; however, earnings impacts are recognized on a lag as results from private equity investments and other funds are generally reported on a three-month delay. For assets supporting pension plans, the Company may be required to make additional plan contributions if equity investments in the plan portfolios decline in value.

Management The Company uses various approaches in managing its equity exposure, including limits on the proportion of assets invested in equities, diversification of the equity portfolio, and, at times, hedging of changes in equity indices. For assets supporting pension plans, the asset allocation mix is reviewed on a periodic basis. In order to minimize risk, the pension plans maintain a listing of permissible and prohibited investments and impose concentration limits and investment quality requirements on permissible investment options.

Foreign Currency Exchange Risk

Foreign currency exchange risk is the risk of financial loss due to changes in the relative value between currencies.

Sources of Currency Risk The Company has foreign currency exchange risk in non-U.S. dollar denominated cash, fixed maturities, and derivative instruments. In addition, the Company has non-U.S. subsidiaries, some with functional currencies other than U.S. dollar, and which transact business in multiple currencies resulting in assets and liabilities denominated in foreign currencies.

Impact Changes in relative values between currencies can create variability in cash flows and realized or unrealized gains and losses on changes in the fair value of assets and liabilities.

Management The Company manages its foreign currency exchange risk primarily through asset-liability matching and through the use of derivative instruments. However, legal entity capital is invested in local currencies in order to satisfy regulatory requirements and to support local insurance operations. The foreign currency exposure of non-U.S. dollar denominated investments will most commonly be reduced through the sale of the assets or through hedges using foreign currency swaps and forwards.

Investment Portfolio Risk

The credit ratings referenced throughout this section are based on availability and are generally the midpoint of the available ratings among Moody's, S&P, and Fitch. If no rating is available from a rating agency, then an internally developed rating is used. Accrued investment income related to fixed maturities is not included in the amortized cost or fair value of the fixed maturities. For further information refer to Note 5 - Investments of Notes to Condensed Consolidated Financial Statements.

Fixed Maturities, AFS by Type

	September 30, 2026						December 31, 2025					
	Amortized Cost	ACL	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value	Percent of Total Fair Value	Amortized Cost	ACL	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value	Percent of Total Fair Value
ABS												
Consumer loans	$ 3,647	$ —	$ 5	$ (38)	$ 3,614	7.9 %	$ 3,375	$ —	$ 41	$ (2)	$ 3,414	7.4 %
Other	1,286	—	—	(67)	1,219	2.6 %	1,253	—	10	(14)	1,249	2.7 %
CLOs	3,652	(2)	5	(3)	3,652	8.0 %	3,310	(2)	9	(1)	3,316	7.2 %
CMBS												
Agency [1]	1,029	(13)	16	(126)	906	2.0 %	1,192	(14)	19	(87)	1,110	2.4 %
Bonds	696	—	—	(53)	643	1.4 %	1,206	—	1	(61)	1,146	2.5 %
Interest only	56	—	2	(2)	56	0.1 %	70	—	4	(2)	72	0.2 %
Corporate												
Basic industry	1,180	—	3	(50)	1,133	2.5 %	1,232	—	18	(19)	1,231	2.7 %
Capital goods	2,175	—	7	(110)	2,072	4.5 %	1,757	—	44	(30)	1,771	3.8 %
Consumer cyclical	1,656	—	3	(86)	1,573	3.4 %	1,667	—	36	(37)	1,666	3.6 %
Consumer non-cyclical	3,500	(4)	8	(262)	3,242	7.1 %	2,860	—	54	(84)	2,830	6.2 %
Energy	1,569	—	3	(92)	1,480	3.2 %	1,452	—	27	(38)	1,441	3.1 %
Financial services	7,256	—	6	(327)	6,935	15.1 %	6,952	—	87	(125)	6,914	15.0 %
Tech./comm.	3,845	—	8	(359)	3,494	7.6 %	3,400	—	55	(114)	3,341	7.3 %
Transportation	907	—	1	(64)	844	1.8 %	862	—	12	(34)	840	1.8 %
Utilities	2,797	—	1	(245)	2,553	5.6 %	2,793	—	39	(116)	2,716	5.9 %
Real estate investment trusts ("REITs")	198	—	2	(9)	191	0.4 %	330	—	3	(7)	326	0.7 %
Foreign govt./govt. agencies	450	—	2	(14)	438	1.0 %	440	—	9	(2)	447	1.0 %
Municipal bonds												
Taxable	1,677	—	1	(159)	1,519	3.3 %	1,685	—	19	(92)	1,612	3.5 %
Tax-exempt	2,664	—	18	(299)	2,383	5.2 %	3,146	—	70	(176)	3,040	6.6 %
Residential Mortgage-Backed Securities ("RMBS")												
Agency	3,150	—	1	(297)	2,854	6.2 %	3,544	—	33	(139)	3,438	7.5 %
Non-agency	2,997	—	—	(166)	2,831	6.2 %	2,828	—	17	(105)	2,740	5.9 %
U.S. Treasuries	2,526	—	—	(256)	2,270	4.9 %	1,517	—	3	(139)	1,381	3.0 %
Total fixed maturities, AFS	**$ 48,913**	**$(19)**	**$ 92**	**$ (3,084)**	**$45,902**	**100.0 %**	**$ 46,871**	**$(16)**	**$ 610**	**$ (1,424)**	**$46,041**	**100.0 %**
FVO securities					**$ 123**						**$ 168**	

[1]Includes securities with pools of loans issued by the Small Business Administration which are backed by the full faith and credit of the U.S. government.

Fixed Maturities, AFS by Credit Quality

	September 30, 2026			December 31, 2025		
	Amortized Cost	Fair Value	Percent of Total Fair Value	Amortized Cost	Fair Value	Percent of Total Fair Value
United States Government/Government agencies	$ 6,705	$ 6,030	13.1 %	$ 6,253	$ 5,929	12.9 %
AAA	7,602	7,353	16.0 %	7,819	7,751	16.8 %
AA	8,523	8,057	17.6 %	7,484	7,340	15.9 %
A	12,868	12,046	26.2 %	12,653	12,470	27.1 %
BBB	10,886	10,175	22.2 %	10,377	10,250	22.3 %
BB & below	2,329	2,241	4.9 %	2,285	2,301	5.0 %
Total fixed maturities, AFS [1]	**$ 48,913**	**$ 45,902**	**100.0 %**	**$ 46,871**	**$ 46,041**	**100.0 %**

[1] Excludes FVO securities. For further discussion on FVO securities, see Note 4 - Fair Value Measurements of Notes to Condensed Consolidated Financial Statements.

The fair value of fixed maturities, AFS decreased as compared to December 31, 2025, primarily due to lower valuations as a result of higher interest rates, largely offset by growth in the business and receipt of the A&E ADC commutation settlement amount.

Commercial & Residential Real Estate

The following tables present the Company's exposure to CMBS and RMBS by credit quality included in the preceding Fixed Maturities, AFS by Type table.

Exposure to CMBS & RMBS Bonds by Credit Quality as of September 30, 2026

	AAA		AA		A		BBB		BB and Below		Total	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value
CMBS												
Agency [1]	$ 9	$ 8	$ 1,020	$ 898	$ —	$ —	$ —	$ —	$ —	$ —	$ 1,029	$ 906
Bonds	170	159	261	246	122	112	65	57	78	69	696	643
Interest Only	29	29	18	18	5	5	4	4	—	—	56	56
Total CMBS	**208**	**196**	**1,299**	**1,162**	**127**	**117**	**69**	**61**	**78**	**69**	**1,781**	**1,605**
RMBS												
Agency	—	—	3,150	2,854	—	—	—	—	—	—	3,150	2,854
Non-Agency	1,977	1,862	761	724	231	220	26	24	2	1	2,997	2,831
Total RMBS	**1,977**	**1,862**	**3,911**	**3,578**	**231**	**220**	**26**	**24**	**2**	**1**	**6,147**	**5,685**
Total CMBS & RMBS	**$ 2,185**	**$2,058**	**$ 5,210**	**$4,740**	**$ 358**	**$ 337**	**$ 95**	**$ 85**	**$ 80**	**$ 70**	**$ 7,928**	**$7,290**

Exposure to CMBS & RMBS Bonds by Credit Quality as of December 31, 2025

	AAA		AA		A		BBB		BB and Below		Total	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value
CMBS												
Agency [1]	$ 11	$ 10	$ 1,181	$1,100	$ —	$ —	$ —	$ —	$ —	$ —	$ 1,192	$1,110
Bonds	418	408	365	349	171	157	137	132	115	100	1,206	1,146
Interest Only	37	38	22	23	6	6	5	4	—	1	70	72
Total CMBS	**466**	**456**	**1,568**	**1,472**	**177**	**163**	**142**	**136**	**115**	**101**	**2,468**	**2,328**
RMBS												
Agency	—	—	3,544	3,438	—	—	—	—	—	—	3,544	3,438
Non-Agency	1,741	1,682	770	746	257	253	53	52	7	7	2,828	2,740
Total RMBS	**1,741**	**1,682**	**4,314**	**4,184**	**257**	**253**	**53**	**52**	**7**	**7**	**6,372**	**6,178**
Total CMBS & RMBS	**$ 2,207**	**$2,138**	**$ 5,882**	**$5,656**	**$ 434**	**$ 416**	**$ 195**	**$ 188**	**$ 122**	**$ 108**	**$ 8,840**	**$8,506**

[1]Includes securities with pools of loans issued by the Small Business Administration which are backed by the full faith and credit of the U.S. government.

The Company also has exposure to commercial mortgage loans. These loans are collateralized by real estate properties that are diversified both geographically throughout the United States and by property type. These commercial mortgage loans are originated by the Company as high quality whole loans, and the Company may sell participation interests in one or more loans to third parties. A loan participation interest represents a pro-rata share in interest and principal payments generated by the participated loan, and the relationship between the Company as loan originator, lead participant and servicer and the third party as a participant are governed by a participation agreement.

As of September 30, 2026, mortgage loans had an amortized cost of $7.2 billion and carrying value of $7.2 billion, with an ACL of $49. As of December 31, 2025, mortgage loans had an amortized cost of $6.9 billion and carrying value of $6.8 billion, with an ACL of $49.

The Company funded $984 of commercial mortgage loans, primarily industrial properties, with a weighted average loan-to-value (“LTV”) ratio of 58% and a weighted average yield of 5.8% during the nine months ended September 30, 2026. The Company continues to originate commercial mortgage loans on institutional-quality properties with strong LTV ratios. There were no mortgage loans held for sale as of September 30, 2026, or December 31, 2025.

Municipal Bonds

Available-For-Sale Investments in Municipal Bonds

	September 30, 2026			December 31, 2025		
	Amortized Cost	Fair Value	Weighted Average Credit Quality	Amortized Cost	Fair Value	Weighted Average Credit Quality
General Obligation	$ 783	$ 723	AA	$ 798	$ 800	AA
Pre-Refunded [1]	25	25	AA+	46	46	AA+
Revenue						
Transportation	891	804	A+	985	951	A+
Health Care	861	753	A+	939	880	A+
Leasing [2]	500	452	AA-	543	517	AA
Education	277	250	AA	370	358	AA
Water & Sewer	282	247	AA	249	231	AA
Sales Tax	158	141	AA	165	165	AA
Power	105	94	AA-	137	130	A+
Housing	99	93	AA+	163	159	AA
Other	360	320	A+	436	415	A+
Total Revenue	3,533	3,154	AA-	3,987	3,806	AA-
Total Municipal	**$ 4,341**	**$ 3,902**	**AA-**	**$ 4,831**	**$ 4,652**	**AA-**

[1] Pre-refunded bonds are bonds for which an irrevocable trust containing sufficient U.S. treasury, agency, or other securities has been established to fund the remaining payments of principal and interest.

[2] Leasing revenue bonds are generally the obligations of a financing authority established by the municipality that leases facilities back to a municipality. The notes are typically secured by lease payments made by the municipality that is leasing the facilities financed by the issue. Lease payments may be subject to annual appropriation by the municipality, or the municipality may be obligated to appropriate general tax revenues to make lease payments.

As of September 30, 2026, the largest issuer concentrations were the Metropolitan Transportation Authority, CommonSpirit Health, and the State of California, which each comprised less than 4% of the municipal bond portfolio and were primarily comprised of general obligation and revenue bonds. As of December 31, 2025, the largest issuer concentrations were the Metropolitan Transportation Authority, CommonSpirit Health, and the State of California, which each comprised less than 4% of the municipal bond portfolio and were primarily comprised of general obligation and revenue bonds. In total, municipal bonds make up 6% of the fair value of the Company's investment portfolio.

Limited Partnerships and Other Alternative Investments

The following table presents the Company’s investments in limited partnerships and other alternative investments which include real estate joint ventures, real estate funds, private equity funds, other funds, and other alternative investments. Private equity funds primarily consist of investments in funds whose assets typically consist of a diversified pool of investments in small to mid-sized non-public businesses with high growth potential and strong owner sponsorship, as well as limited exposure to public markets. Other funds consist of investments in infrastructure and energy transition funds and, to a lesser extent, funds across a diverse mix of strategies.

Income or losses on investments in limited partnerships and other alternative investments are recognized on a lag as results from private equity investments and other funds are generally reported on a three-month delay.

Limited Partnerships and Other Alternative Investments - Net Investment Income

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2026		2025		2026		2025	
	Amount	Yield [1]	Amount	Yield [1]	Amount	Yield [1]	Amount	Yield [1]
Real estate joint ventures and funds	$ 15	2.8%	$ (11)	(2.2%)	$ 57	3.7%	$ (33)	(2.3%)
Private equity funds	57	9.4%	56	10.2%	77	4.3%	95	6.2%
Other funds	77	29.3%	33	18.3%	194	27.7%	59	11.8%
Other alternative investments [2]	7	4.8%	13	8.8%	17	4.0%	22	5.2%
Total	**$ 156**	**10.2 %**	**$ 91**	**6.7 %**	**$ 345**	**7.8 %**	**$ 143**	**3.7 %**

[1]Yields calculated using annualized net investment income divided by the monthly average invested assets.
[2]Consists of an insurer-owned life insurance policy, which is primarily invested in private equity funds and fixed income.

Investments in Limited Partnerships and Other Alternative Investments

	September 30, 2026		December 31, 2025	
	Amount	Percent	Amount	Percent
Real estate joint ventures and funds	$ 2,149	33.8%	$ 1,986	34.2%
Private equity funds	2,486	39.1%	2,327	40.1%
Other funds	1,134	17.8%	910	15.7%
Other alternative investments [1]	594	9.3%	581	10.0%
Total	**$ 6,363**	**100.0%**	**$ 5,804**	**100.0%**

[1]Consists of an insurer-owned life insurance policy which is primarily invested in private equity funds and fixed income.

Fixed Maturities, AFS — Unrealized Loss Aging

The total gross unrealized losses were $3.1 billion as of September 30, 2026, and have increased $1.7 billion since December 31, 2025, primarily due to higher interest rates. As of September 30, 2026, $2.2 billion of the gross unrealized losses were associated with fixed maturities, AFS depressed less than 20% of amortized cost. The remaining $0.9 billion of gross unrealized losses were associated with fixed maturities, AFS depressed greater than 20%. The fixed maturities, AFS depressed more than 20% primarily related to corporate fixed maturities, municipal bonds, and U.S. Treasuries, that are mainly depressed because current interest rates are higher than at the respective purchase dates.

As part of the Company's ongoing investment monitoring process, the Company has reviewed its fixed maturities, AFS in an unrealized loss position and concluded that these fixed maturities are temporarily depressed and are expected to recover in value as the investments approach maturity or as market spreads tighten. For these fixed maturities in an unrealized loss position where an ACL has not been recorded, the Company's best estimate of expected future cash flows are sufficient to recover the amortized cost basis of the investment. Furthermore, the Company neither has an intention to sell nor does it expect to be required to sell these investments. For further information regarding the Company's ACL analysis, see the Credit Losses on Fixed Maturities, AFS and Intent-to-Sell Impairments section below.

Unrealized Loss Aging for Fixed Maturities, AFS Securities

	September 30, 2026					December 31, 2025				
Consecutive Months	Items	Amortized Cost	ACL	Unrealized Loss	Fair Value	Items	Amortized Cost	ACL	Unrealized Loss	Fair Value
Three months or less	1,568	$ 14,255	$ (2)	$ (406)	$ 13,847	253	$ 3,629	$ —	$ (31)	$ 3,598
Greater than three to six months	434	3,771	—	(145)	3,626	56	441	—	(4)	437
Greater than six to nine months	664	7,816	(2)	(512)	7,302	16	311	—	(12)	299
Greater than nine to eleven months	64	762	—	(78)	684	55	364	—	(12)	352
Twelve months or more	1,889	13,210	(9)	(1,943)	11,258	2,279	16,172	(14)	(1,365)	14,793
Total	**4,619**	**$ 39,814**	**$(13)**	**$ (3,084)**	**$ 36,717**	**2,659**	**$ 20,917**	**$(14)**	**$ (1,424)**	**$ 19,479**

Unrealized Loss Aging for Fixed Maturities, AFS Continuously Depressed Over 20%

	September 30, 2026					December 31, 2025				
Consecutive Months	Items	Amortized Cost	ACL	Unrealized Loss	Fair Value	Items	Amortized Cost	ACL	Unrealized Loss	Fair Value
Three months or less	228	$ 2,000	$ —	$ (454)	$ 1,546	29	$ 159	$ —	$ (34)	$ 125
Greater than three to six months	7	31	—	(9)	22	—	—	—	—	—
Greater than six to nine months	40	268	—	(74)	194	2	9	—	(2)	7
Greater than nine to eleven months	3	12	—	(3)	9	10	70	—	(16)	54
Twelve months or more	92	886	(1)	(323)	562	110	997	(1)	(290)	706
Total	**370**	**$ 3,197**	**$ (1)**	**$ (863)**	**$ 2,333**	**151**	**$ 1,235**	**$ (1)**	**$ (342)**	**$ 892**

Credit Losses on Fixed Maturities, AFS and Intent-to-Sell Impairments

Three and nine months ended September 30, 2026

For the three and nine months ended September 30, 2026, the Company recorded credit losses of $4 attributable to a corporate issuer. For both periods, there were no unrealized losses on securities with an ACL recognized in other comprehensive income ("OCI"). For further information, refer to Note 5 - Investments of Notes to Condensed Consolidated Financial Statements.

There were no intent-to-sell impairments.

The Company incorporates its best estimate of future performance using internal assumptions and judgments that are informed by economic and industry specific trends, as well as our expectations with respect to security specific developments.

Future intent-to-sell impairments or credit losses may develop as the result of changes in our intent to sell specific securities that are in an unrealized loss position or if modeling assumptions, such as macroeconomic factors or security specific developments, change unfavorably from our current modeling assumptions, resulting in lower cash flow expectations.

Three and nine months ended September 30, 2025

For the three months ended September 30, 2025, the Company recorded no credit losses. For the nine months ended September 30, 2025, the Company recorded a net credit loss reversal of $2, primarily attributable to a decrease in ACL of $3 on one below investment grade corporate issuer, partially offset by a credit loss of $1 related to a CMBS. For the three and nine months ended September 30, 2025 there were no unrealized losses on securities with an ACL recognized in OCI.

There were no intent-to-sell impairments.

ACL on Mortgage Loans

Three and nine months ended September 30, 2026 and September 30, 2025

The Company reviews mortgage loans on a quarterly basis to estimate the ACL with changes in the ACL recorded in net realized gains and losses. Apart from an ACL recorded on individual mortgage loans where the borrower is experiencing financial difficulties, the Company records an ACL on the pool of mortgage loans based on lifetime expected credit losses. For further information, refer to Note 5 - Investments of Notes to Condensed Consolidated Financial Statements.

For both the three and nine months ended September 30, 2026, there were no credit loss adjustments on mortgage loans. For both the three and nine months ended September 30, 2025, the Company recorded an increase in the ACL on mortgage loans of $6 attributable to weaker real estate fundamentals, property specific declines, and net additions of new loans.

Capital Resources and Liquidity

The following section discusses the overall financial strength of The Hartford and its insurance operations including their ability to generate cash flows from each of their business segments, borrow funds at competitive rates and raise new capital to meet operating and growth needs.

Summary of Capital Resources and Liquidity

Capital available to the HIG Holding Company as of September 30, 2026:

- Approximately $1.5 billion in fixed maturities, short-term investments, investment sales receivable and cash at the HIG Holding Company;
- A senior unsecured revolving credit facility that provides for borrowing capacity up to $750 of unsecured credit through September 24, 2030. As of September 30, 2026, there were no borrowings outstanding; and
- An intercompany liquidity agreement that allows for short-term advances of funds among the HIG Holding Company and certain affiliates of up to $2.0 billion for liquidity and other general corporate purposes. As of September 30, 2026, $1.72 billion was available and $285 was outstanding between certain affiliates.

Dividends and other sources of capital for the nine months ended September 30, 2026:

The future payment of dividends from our subsidiaries is dependent on several factors including the business results, capital position and liquidity of our subsidiaries.

- **P&C -** HIG Holding Company received $1.5 billion of net dividends from the Company's property and casualty insurance subsidiaries through September 30, 2026;
- **Employee Benefits -** HIG Holding Company received $439 in dividends from HLA through September 30, 2026;
- **Hartford Funds** - HIG Holding Company received $133 in dividends from Hartford Funds through September 30, 2026.

Expected liquidity requirements for the next twelve months as of September 30, 2026:

- $200 of interest on debt. See Note 13 - Debt of Notes to Consolidated Financial Statements in The Hartford's 2025 Form 10-K Annual Report.
- $21 dividends on preferred stock, subject to the discretion of the Board of Directors; and
- $705 of common stockholders' dividends, subject to the discretion of the Board of Directors and before share repurchases.

Expected liquidity requirements for beyond the next twelve months as of September 30, 2026:

- Interest on and repayments of debt. See Note 13 - Debt of Notes to Consolidated Financial Statements in The Hartford's 2025 Form 10-K Annual Report; and
- Preferred stock and common stock dividends, subject to the discretion of the Board of Directors.

Equity repurchase program:

During the nine months ended September 30, 2026, the Company repurchased 10.1 million common shares for $1.4 billion under the $3.3 billion share repurchase authorization that is effective until December 31, 2026 as authorized by the Board of Directors. In addition to this authorization, in July 2026, the Board of Directors approved a share repurchase authorization for up to $4.2 billion effective from August 1, 2026 to December 31, 2028. While the Company has the flexibility to use a portion of the new authorization in 2026, it expects to use the vast majority of the new authorization in 2027 and 2028. As of September 30, 2026, the Company has $4.37 billion remaining for equity repurchases under both these share repurchase programs. During the period October 1, 2026 through October 23, 2026, the Company repurchased 1.0 million common shares for $126.

The timing of any repurchases of shares is dependent on several factors, including the market price of the Company's securities, the Company's capital position, consideration of the effect of any repurchases on the Company's financial strength or credit ratings, the Company's blackout periods, and other considerations.

Liquidity Requirements and Sources of Capital

The HIG Holding Company

The liquidity requirements of the HIG Holding Company will primarily be met by HIG Holding Company's fixed maturities; short-term investments and cash; and dividends from its subsidiaries, principally its insurance operations. The Company maintains sufficient liquidity and has a variety of contingent liquidity resources to manage liquidity across a range of economic scenarios.

The HIG Holding Company expects to continue to receive dividends from its operating subsidiaries in the future and manages capital in its operating subsidiaries to be sufficient under significant economic stress scenarios. Dividends from subsidiaries and other sources of funds at the holding company may be used to repurchase shares under the authorized share

repurchase program at the discretion of management.

Under significant economic stress scenarios, the Company has the ability to meet short-term cash requirements, if needed, by borrowing under its revolving credit facility or by having its insurance subsidiaries take collateralized advances under a facility with the FHLBB. The Company could also choose to have its insurance subsidiaries sell certain highly liquid, high quality fixed maturities or the Company could issue debt in the public markets under its shelf registration.

Dividends

The Hartford's Board of Directors declared the following quarterly dividends since July 1, 2026:

Common Stock Dividends

Declared	Record	Payable	Amount per share
July 15, 2026	September 1, 2026	October 2, 2026	$ 0.600
October 26, 2026	December 1, 2026	January 5, 2027	0.670

Preferred Stock Dividends

Declared	Record	Payable	Amount per share
July 15, 2026	November 2, 2026	November 16, 2026	$375.00

There are no current restrictions on the HIG Holding Company's ability to pay dividends to its stockholders.

For a discussion of restrictions on dividends to the HIG Holding Company from its insurance subsidiaries, see the following "Dividends From Subsidiaries" discussion. For a discussion of potential restrictions on the HIG Holding Company's ability to pay dividends, see the risk factor "Our ability to declare and pay dividends is subject to limitations" in Item 1A of Part I of the Company's Annual Report on Form 10-K for the year ended December 31, 2025.

Dividends From Subsidiaries

Dividends to HIG Holding Company from its insurance subsidiaries are restricted by insurance regulation. For a discussion of restrictions on dividends to HIG Holding Company from its insurance subsidiaries see Part II, Item 7, MD&A – Capital Resources and Liquidity - Dividends from Subsidiaries in The Hartford's 2025 Form 10-K Annual Report.

Through the first nine months of 2026, HIG Holding Company received $2.1 billion of net dividends from its subsidiaries, including $439 from HLA, $133 from Hartford Funds and $1.5 billion from its P&C subsidiaries, excluding $25 of P&C dividends that were subsequently contributed to P&C subsidiaries and $124 of P&C dividends related to interest payments on an intercompany note owed by Hartford Holdings, Inc. ("HHI") to Hartford Fire Insurance Company. In connection with the acquisition of Equitable's employee benefits business, HLA is expected to retain capital and is not expected to pay additional dividends to the HIG Holding Company for the remainder of 2026.

Other Sources of Capital for the HIG Holding Company

The Hartford endeavors to maintain a capital structure that provides financial and operational flexibility to its insurance subsidiaries, ratings that support its competitive position in the financial services marketplace (see the "Ratings" section below for further discussion), and stockholder returns. As a result, the Company may from time to time raise capital from the issuance of debt, common equity, preferred stock, equity-related debt or other capital securities and is continuously evaluating strategic opportunities. The issuance of debt, common equity, equity-related debt or other capital securities could result in the dilution of stockholder interests or reduced net income to common stockholders due to additional interest expense or preferred stock dividends.

Shelf Registrations

The Hartford filed an automatic shelf registration statement with the Securities and Exchange Commission on September 23, 2024 that permits it to offer and sell debt and equity securities during the three-year life of the registration statement.

For further information regarding shelf registrations, see Note 13 - Debt of Notes to Consolidated Financial Statements included in the Company's 2025 Form 10-K Annual Report.

Revolving Credit Facility

The Hartford has a $750 senior unsecured revolving credit facility, including $100 available to support letters of credit (the "Credit Facility"). On September 24, 2025, The Hartford amended and restated the Credit Facility, which, among other changes, extends the term of the facility through September 24, 2030. As of September 30, 2026, no borrowings were outstanding and no letters of credit were issued under the Credit Facility and The Hartford was in compliance with all financial covenants. For further information regarding the Credit Facility, see Note 13 - Debt of Notes to Consolidated Financial Statements included in the Company's 2025 Form 10-K Annual Report.

Intercompany Liquidity Agreements

The Company has $2.0 billion available under an intercompany liquidity agreement that allows for short-term advances of funds among the HIG Holding Company and certain affiliates of up to $2.0 billion for liquidity and other general corporate purposes. The Connecticut Insurance Department ("CID") granted approval for certain affiliated insurance companies that are parties to the agreement to treat receivables from a parent, including the HIG Holding Company, as admitted assets for statutory accounting purposes.

As of September 30, 2026, $1.72 billion was available and $285 was outstanding between certain affiliates.

Collateralized Advances with Federal Home Loan Bank of Boston

The Company's subsidiaries, Hartford Fire Insurance Company ("Hartford Fire") and HLA, are members of the FHLBB. Membership allows these subsidiaries access to collateralized advances, which may be short- or long-term with fixed or variable rates. Advances may be used to support general corporate purposes, which would be presented as short- or long-term debt, or to earn incremental investment income, which would be presented in other liabilities consistent with other collateralized financing transactions. The Company's pledge capacity is subject to FHLBB's collateral eligibility requirements, which may be amended at their discretion. Based on these requirements, the Company estimates that Hartford Fire can pledge up to $2.8 billion and HLA can pledge up to $2.0 billion to secure FHLBB advances. As of September 30, 2026, there were no advances outstanding.

For further information regarding collateralized advances with FHLBB, see Note 13 - Debt of Notes to Consolidated Financial Statements included in the Company's 2025 Form 10-K Annual Report.

Lloyd's Letter of Credit Facility

The Hartford has a committed credit facility agreement with a syndicate of lenders (the "Lloyd's Facility"). On October 21, 2024, The Hartford amended and restated its Lloyd's Facility agreement. The amended and restated Lloyd's Facility has two tranches with one tranche extending a $74 commitment and the other tranche extending a £74 million ($98 as of September 30, 2026) commitment. As of September 30, 2026, letters of credit with an aggregate face amount of $74 and £74 million, or $98, were outstanding under the Lloyd's Facility.

Among other covenants, the Lloyd's Facility contains financial covenants regarding The Hartford's consolidated net worth and financial leverage. As of September 30, 2026, The Hartford was in compliance with all financial covenants of the facility.

For further information regarding the Lloyd's Facility, see Note 13 - Debt of Notes to Consolidated Financial Statements included in the Company's 2025 Form 10-K Annual Report.

Sale of Hartford Funds

As a result of the June 3, 2026, announced sale of Hartford Funds and expected closing before the end of the first quarter of 2027, the Company expects a change in the nature and timing of its cash flows. Prior to closing, the Company expects to receive dividends totaling $55 for the remainder of the year from Hartford Funds and will receive an additional pre-closing dividend of approximately $170, although the ultimate amount will depend on market and operating performance and the timing of closing. At closing, the Company expects to receive $300 of cash proceeds. Following the closing, the Company will receive contingent consideration in the form of quarterly payments. For further discussion of this transaction, see Note 17 - Discontinued Operations of Notes to Condensed Consolidated Financial Statements.

Pension Plans and Other Postretirement Benefits

The Company does not have a 2026 required minimum funding contribution for the U.S. qualified defined benefit pension plan and the funding requirements for all pension plans are expected to be immaterial. Based on the funded status of the U.S. qualified defined benefit pension plan, the Company does not anticipate contributing to the plan in 2026. For further discussion of pension and other postretirement benefit obligations, see Note 16 - Employee Benefit Plans of Notes to Condensed Consolidated Financial Statements.

Derivative Commitments

Certain of the Company's derivative agreements contain provisions that are tied to the financial strength ratings, as set by nationally recognized statistical rating organizations, of the individual legal entity that entered into the derivative agreement. If the legal entity's financial strength were to fall below certain ratings, the counterparties to the derivative agreements could terminate agreements and demand immediate settlement of the outstanding net derivative positions transacted under each agreement. For further information, refer to Note 13 - Commitments and Contingencies of Notes to Condensed Consolidated Financial Statements.

As of September 30, 2026, no derivative positions would be subject to immediate termination in the event of a downgrade of one level below the current financial strength ratings. This could change as a result of changes in our hedging activities or to the extent changes in contractual terms are negotiated.

Insurance Operations

While subject to variability period to period, underwriting and investment cash flows continue to provide sufficient liquidity to meet anticipated demands.

The principal sources of operating funds are premiums, fees earned from insurance and administrative service agreements and investment income, while investing cash flows primarily originate from maturities and sales of invested assets.

The Company's insurance operations consist of property and casualty insurance products (collectively referred to as "Property & Casualty Operations") and Employee Benefits products.

The Company's insurance operations hold fixed maturity securities, including a significant short-term investment position (securities with maturities of one year or less at the time of purchase), to meet liquidity needs. Liquidity requirements that are unable to be funded by the Company's insurance operations' short-term investments would be satisfied with current operating funds, including premiums or investing cash flows, which includes proceeds received through the sale of invested assets. A sale of invested assets could result in significant realized losses.

The following tables represent the fixed maturity holdings, including the aforementioned cash and short-term investments available to meet liquidity needs, for each of the Company's insurance operations.

Property & Casualty Operations

		As of September 30, 2026
Fixed maturities	$	38,314
Short-term investments		2,158
Cash		106
Less: Derivative collateral		40
Total	**$**	**40,538**

Property & Casualty operations invested assets also include $182 in equity securities, $5.7 billion in mortgage loans and $5.0 billion in limited partnerships and other alternative investments.

Employee Benefits Operations

		As of September 30, 2026
Fixed maturities	$	7,533
Short-term investments		692
Cash		12
Less: Derivative collateral		12
Total	**$**	**8,225**

Employee Benefits operations invested assets also include $40 in equity securities, $1.5 billion in mortgage loans and $1.3 billion in limited partnerships and other alternative investments.

The primary uses of funds are to pay claims, claim adjustment expenses, commissions and other underwriting and insurance operating costs, to pay taxes, to purchase new investments and to make dividend payments to the HIG Holding Company.

Property & Casualty reserves for unpaid losses and loss adjustment expenses as of September 30, 2026 were $39.4 billion and net of reinsurance and other recoverables were $34.3 billion. Reserves for Property & Casualty unpaid losses and loss adjustment expenses include case reserves and incurred but not reported ("IBNR") reserves. The ultimate amount to be paid to settle both case and IBNR reserves is an estimate, subject to significant uncertainty. The actual amount to be paid is not finally determined until the Company reaches a settlement with the claimant. Final claim settlements may vary significantly from the present estimates, particularly since many claims will not be settled until well into the future. For a discussion of The Hartford's judgment in estimating reserves for Property & Casualty see Part II, Item 7, MD&A - Critical Accounting Estimates, Property & Casualty Insurance Product Reserves, Net of Reinsurance, in the Company's 2025 Form 10-K Annual Report, and for historical payments by reserve line net of reinsurance, see Note 10 - Reserve for Unpaid Losses and Loss Adjustment Expenses of Notes to Consolidated Financial Statements included in the Company's 2025 Form 10-K Annual Report. The timing of future payments for the next twelve months and for beyond twelve months could vary materially from historical payment patterns due to, among other things, changes in claim reporting and payment patterns and large unanticipated settlements. In particular, there is significant uncertainty over the claim payment patterns of asbestos and environmental claims.

Employee Benefits reserves as of September 30, 2026 were $9.0 billion and net of reinsurance were $8.6 billion. Group life and disability obligations are estimated using assumptions based on the Company's historical experience, modified for recent observed trends. For a discussion of The Hartford's judgment in estimating LTD reserves for Employee Benefits see Part II, Item 7, MD&A - Critical Accounting Estimates, Employee Benefit LTD Reserves, Net of Reinsurance, in the Company's 2025 Form 10-K Annual Report. For additional information about future policy benefits and other policyholder funds and benefits payable, see Note 10 - Reserve for Future Policy Benefits and Note 11 - Other Policyholder Funds and Benefits Payable of Notes to Condensed Consolidated Financial Statements. For historical payments by reserve line, net of reinsurance, see Note 10 - Reserve for Unpaid Losses and Loss Adjustment Expenses of Notes to Consolidated Financial Statements included in the Company's 2025 Form 10-K Annual Report. Due to the significance of the assumptions used, payments for the next twelve months and beyond twelve months could materially differ from historical patterns.

Corporate reserves as of September 30, 2026 were $334 and net of reinsurance were $129. These reserves related to retained run-off liabilities of its former life and annuity business. For additional information about future policy benefits and other policyholder funds and benefits payable, see Note 10 - Reserve for Future Policy Benefits and Note 11 - Other Policyholder Funds and Benefits Payable of Notes to Condensed Consolidated Financial Statements.

Purchase and Other Obligations

The Hartford's unfunded commitments to purchase investments in limited partnerships and other alternative investments, mortgage loans, private debt and equity securities, as well as tax credits are disclosed in Note 14 - Commitments and Contingencies of Notes to Consolidated Financial Statements in The Hartford's 2025 Form 10-K Annual Report. It is anticipated that these unfunded commitments will be funded through the Company's normal operating and investing activities.

In the normal course of business, the Company enters into contractual commitments to purchase various goods and services such as maintenance, human resources, and information technology. The Company's operating lease commitments are disclosed in Note 20 - Leases of Notes to Consolidated Financial Statements in The Hartford's 2025 Form 10-K Annual Report. It is anticipated that these purchase commitments and operating lease obligations will be funded through the Company's normal operating and investing activities.

Capitalization

Capital Structure

	September 30, 2026	December 31, 2025	Change
Long-term debt	$ 4,375	$ 4,371	— %
Total debt	**4,375**	**4,371**	**— %**
Common stockholders' equity excluding AOCI, net of tax	22,382	20,702	8 %
Preferred stock	334	334	— %
AOCI, net of tax	(3,843)	(2,057)	(87)%
Total stockholders' equity	**$ 18,873**	**$ 18,979**	**(1)%**
Total capitalization	**$ 23,248**	**$ 23,350**	**— %**
Debt to stockholders' equity	23%	23%	
Debt to capitalization	19%	19%	

Total capitalization decreased $102 as of September 30, 2026 compared to December 31, 2025 primarily due to an increase in net unrealized losses on fixed maturities, AFS and share repurchases, partially offset by net income in excess of common stockholder dividends in the period.

For additional information on AOCI, net of tax, including net unrealized gain (losses) from securities, see Note 15 - Changes In and Reclassifications From Accumulated Other Comprehensive Income (Loss) and Note 5 - Investments of Notes to Condensed Consolidated Financial Statements. For additional information on debt, see Note 13 - Debt of Notes to Consolidated Financial Statement in The Hartford's 2025 Form 10-K Annual Report.

Cash Flow [1]

	Nine Months Ended September 30,	
	2026	2025
Net cash provided by operating activities	$ 5,185	$ 4,114
Net cash used for investing activities	$ (3,224)	$ (2,459)
Net cash used for financing activities	$ (1,933)	$ (1,695)
Cash and restricted cash– end of period	$ 178	$ 206

[1] Cash activities include cash flows from Discontinued Operations; see Note 17 - Discontinued Operations of Notes to Condensed Consolidated Financial Statements for information on cash flows from Discontinued Operations

Cash provided by operating activities increased in 2026 as compared to the prior year period primarily driven by receipt of $1.120 billion related to the A&E ADC commutation and an increase in P&C and Employee Benefits premiums received, partially offset by increased commissions and staffing costs and an increase in P&C loss and loss adjustment expenses paid. For additional information regarding the A&E ADC, refer to Note 8 - Reinsurance and Note 9 - Reserve for Unpaid Losses and Loss Adjustment Expenses of Notes to Condensed Consolidated Financial Statements.

Cash used for investing activities increased in 2026, primarily due to the reinvestment of the $1.120 billion related to the A&E ADC commutation into fixed maturities and short-term investments, partially offset by more cash used in financing activities.

Cash used for financing activities increased in 2026 as compared to the prior year period, primarily driven by an increase in treasury stock acquired through share repurchases and an increase in dividends paid on common stock.

Operating cash flows for the nine months ended September 30, 2026 has been adequate to meet liquidity requirements.

Equity Markets

For a discussion of the potential impact of the equity markets on capital and liquidity, see the Financial Risk section in this MD&A and the Financial Risk on Statutory Capital section of the MD&A in the Company's 2025 Form 10-K Annual Report.

Ratings

Ratings are an important factor in establishing a competitive position in the insurance marketplace and impact the Company's ability to access financing and its cost of borrowing. There can be no assurance that the Company's ratings will continue for any given period of time, or that they will not be changed. In the event the Company's ratings are downgraded, the Company's competitive position, ability to access financing, and its cost of borrowing, may be adversely impacted.

These ratings are not a recommendation to buy, sell or hold any of The Hartford's securities and they may be revised or withdrawn at any time at the discretion of the rating organization. Each agency's rating should be evaluated independently of any other agency's rating. The system and the number of rating categories can vary across rating agencies.

Among other factors, rating agencies consider the level of statutory capital and surplus of our U.S. insurance subsidiaries as well as the level of U.S. GAAP capital held by the Company in determining the Company's financial strength and credit ratings. Rating agencies may implement changes to their capital formulas that have the effect of increasing the amount of capital we must hold in order to maintain our current ratings. See Risk Factors disclosed in Item 1A of Part I of the Company's 2025 Form 10-K Annual Report.

Insurance Financial Strength Ratings as of October 23, 2026

	A.M. Best	Standard & Poor's	Moody's
Hartford Fire Insurance Company	A+	AA-	Aa3
Hartford Life and Accident Insurance Company	A+	AA-	A1
Navigators Insurance Company	A+	AA-	Not Rated
Other Ratings:			
The Hartford Insurance Group, Inc. senior debt	a	A-	A3

Statutory Capital

U.S. Statutory Capital Rollforward for the Company's Insurance Subsidiaries

	Property and Casualty Insurance Subsidiaries [1] [2]	Employee Benefits Insurance Subsidiary	Total
U.S statutory capital at January 1, 2026	**$ 14,437**	**$ 2,674**	**$ 17,111**
Statutory income	1,866	403	2,269
Dividends to parent	(1,480)	(439)	(1,919)
Other items	(42)	(8)	(50)
Net change to U.S. statutory capital	344	(44)	300
U.S statutory capital at September 30, 2026	**$ 14,781**	**$ 2,630**	**$ 17,411**

[1] The statutory capital for property and casualty insurance subsidiaries in this table does not include the value of an intercompany note owed by HHI to Hartford Fire Insurance Company.
[2] Excludes insurance operations in the U.K.

Contingencies

Legal Proceedings

For a discussion regarding The Hartford's legal proceedings, see the information contained in Note 13 - Commitments and Contingencies of the Notes to Condensed Consolidated Financial Statements.

Legislative and Regulatory Developments

For a discussion regarding legislative and regulatory developments, see Part II, Item 7, MD&A - Capital Resources and Liquidity, Contingencies in the Company's 2025 Form 10-K Annual Report.

Impact of New Accounting Standards

For a discussion of accounting standards, see Note 1 - Basis of Presentation and Significant Accounting Policies of Notes to Consolidated Financial Statements included in The Hartford's 2025 Form 10-K Annual Report.

Acronyms

A&E	Asbestos and Environmental	**HIMCO**	Hartford Investment Management Company
ABS	Asset-Backed Securities	**HLA**	Hartford Life and Accident Insurance Company
ACL	Allowance for Credit Losses	**IBNR**	Incurred But Not Reported
ADC	Adverse Development Cover	**IT**	Information Technology
AFS	Available-For-Sale	**LAE**	Loss Adjustment Expense
ALAE	Allocated Loss Adjustment Expenses	**LCL**	Liability for Credit Losses
AOCI	Accumulated Other Comprehensive Income (Loss)	**LTD**	Long-Term Disability
CAY	Current Accident Year	**LTV**	Loan-to-Value
CLOs	Collateralized Loan Obligations	**MD&A**	Management's Discussion and Analysis of Financial Conditions and Results of Operations
CMBS	Commercial Mortgage-Backed Securities	**NAIC**	National Association of Insurance Commissioners
CODM	Chief Operating Decision Maker	**NICO**	National Indemnity Company, a subsidiary of Berkshire Hathaway Inc. (“Berkshire”)
CPRI	Credit and Political Risk Insurance	**NM**	Not Meaningful
DAC	Deferred Policy Acquisition Costs	**OCI**	Other Comprehensive Income
DLR	Disabled Life Reserve	**OTC**	Over-the-Counter
D&O	Directors and Officers	**P&C**	Property and Casualty
DSCR	Debt Service Coverage Ratio	**PV&T**	Political Violence and Terrorism
ERCC	Enterprise Risk and Capital Committee	**PYD**	Prior Accident Year Development
ESPP	The Hartford Employee Stock Purchase Plan	**RBC**	Risk-Based Capital
FASB	Financial Accounting Standards Board	**RMBS**	Residential Mortgage-Backed Securities
FHCF	Florida Hurricane Catastrophe Fund	**ROE**	Return on Equity
FHLBB	Federal Home Loan Bank of Boston	**SEC**	Securities and Exchange Commission
FVO	Fair Value Option	**SOFR**	Secured Overnight Financing Rate
GAAP	Generally Accepted Accounting Principles	**TRIPRA**	Terrorism Risk Insurance Program Reauthorization Act
HHI	Hartford Holdings, Inc.	**ULAE**	Unallocated Loss Adjustment Expenses
HIG	The Hartford Insurance Group, Inc.		

Item 4.

Controls and Procedures

Evaluation of Disclosure Controls and Procedures

The Company’s principal executive officer and its principal financial officer, based on their evaluation of the Company’s disclosure controls and procedures (as defined in Exchange Act Rule 13a-15(e)) have concluded that the Company’s disclosure controls and procedures are effective for the purposes set forth in the definition thereof in Exchange Act Rule 13a-15(e) as of September 30, 2026.

Changes in Internal Control Over Financial Reporting

There were no changes in the Company's internal control over financial reporting that occurred during the Company's current fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

Item 1.

Legal Proceedings

For a discussion regarding The Hartford's legal proceedings, see the information contained in Note 13 - Commitments and Contingencies of the Notes to Condensed Consolidated Financial Statements.

Item 1A.

Risk Factors

Investing in The Hartford involves risk. In deciding whether to invest in The Hartford, you should carefully consider the risk factors disclosed in Item 1A of Part I of the Company's Annual Report on Form 10-K for the year ended December 31, 2025, (collectively the "Company's Risk Factors" or individually, the "Company's Risk Factor"), which is incorporated herein by reference, any of which could have a significant or material adverse effect on the business, financial condition, operating results or liquidity of The Hartford. This information should be considered carefully together with the other information contained in this report and the other reports and materials filed by The Hartford with the SEC.

Item 2.

Unregistered Sales of Equity Securities and Use of Proceeds

Purchases of Equity Securities by the Issuer

Repurchases of common stock by the Company during the quarter ended September 30, 2026 are set forth below. During the period from October 1, 2026 to October 23, 2026, the Company repurchased 1.0 million common shares for $126.

Repurchases of Common Stock by the Issuer for the Three Months Ended September 30, 2026

Period	Total Number of Shares Purchased [1]	Average Price Paid Per Share [2]	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Approximate Dollar Value of Shares that May Yet Be Purchased Under the Plans or Programs [3]
				(in millions)
July 1, 2026 - July 31, 2026	1,307,571	$ 141.04	1,305,776	$ 466
August 1, 2026 - August 31, 2026	1,217,973	$ 140.80	1,212,708	$ 4,497
September 1, 2026 - September 30, 2026	916,877	$ 137.01	911,429	$ 4,373
Total	**3,442,421**	**$ 139.88**	**3,429,913**	

[1]Includes 12,508 shares in net settlement of employee tax withholding obligations related to equity awards under the Company's incentive stock plans, which were not part of publicly announced share repurchase authorizations. The Company paid an average price per share of $140.41 in employee tax withholding obligations related to net share settlements in the three months ended September 30, 2026.

[2]Average price paid per share includes the purchase price of shares acquired and direct costs to acquire shares, including commissions and accrued 1% excise taxes.

[3]On July 25, 2024, the Board of Directors approved a share repurchase authorization for up to $3.3 billion effective from August 1, 2024 to December 31, 2026. In addition, on July 23, 2026, the Board of Directors approved a share repurchase authorization for up to $4.2 billion effective from August 1, 2026 to December 31, 2028, which is not reflected in the table above. The timing of any repurchases is dependent on several factors, including the market price of the Company's securities, the Company's capital position, consideration of the effect of any repurchases on the Company's financial strength or credit ratings, the Company's blackout periods, and other considerations. Share repurchase authorization does not include commissions or 1% excise tax costs.

Item 5.

Other Information

On August 31, 2026, Beth A. Costello, Executive Vice President and Chief Financial Officer, adopted a Rule 10b5-1 trading arrangement that is intended to satisfy the affirmative defense of Rule 10b5-1(c) for (i) the potential exercise of vested stock options and associated sale of up to 63,194 shares of the Company's common stock between October 28, 2026 and April 15, 2027 (or the date on which all shares have been sold), subject to certain conditions and (ii) the potential gift to a charitable donor-advised fund of 10,000 shares of the Company's common stock between October 28, 2026 and April 15, 2027 (or the date on which all shares have been gifted).

On August 5, 2026, Christopher J. Swift, Chairman and Chief Executive Officer, adopted a Rule 10b5-1 trading arrangement that is intended to satisfy the affirmative defense of Rule 10b5-1(c) for the potential exercise of vested stock options and associated sale of up to 284,819 shares of the Company's common stock between November 9, 2026 and December 8, 2027 (or the date on which all shares have been sold), subject to certain conditions.

Item 6.

Exhibits

The Hartford Insurance Group, Inc.
For the Quarter Ended September 30, 2026
Form 10-Q
Exhibits Index

Exhibit No.	Description	Form	File No.	Exhibit No.	Filing Date
3.1	Amended and Restated Certificate of Incorporation of The Hartford Insurance Group, Inc. ("The Hartford"), as filed with the Delaware Secretary of State on February 6, 2025.	8-K	001-13958	3.1	02/06/2025
3.2	Amended and Restated By-laws of The Hartford, effective February 6, 2025.	8-K	001-13958	3.1	02/06/2025
***10.01**	Transition Agreement by and between Christopher J. Swift and The Hartford dated September 30, 2026.**				
15.01	Deloitte & Touche LLP Letter of Awareness.**				
31.01	Certification of Christopher J. Swift pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.**				
31.02	Certification of Beth A. Costello pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.**				
32.01	Certification of Christopher J. Swift pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.**				
32.02	Certification of Beth A. Costello pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.**				
101.INS	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.				
101.SCH	Inline XBRL Taxonomy Extension Schema.**				
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase.**				
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase.**				
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase.**				
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase.**				
104	The cover page from the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2026, formatted in Inline XBRL.				

* Management contract, compensatory plan or arrangement.

** Filed with the Securities and Exchange Commission as an exhibit to this report.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

The Hartford Insurance Group, Inc.

(Registrant)

Date: October 26, 2026

/s/ Allison G. Niderno

Allison G. Niderno

Senior Vice President and Controller

(Chief accounting officer and duly authorized signatory)

Exhibit 10.01

TRANSITION AGREEMENT

September 30, 2026

This Transition Agreement (this "Agreement") is made by and between Christopher J. Swift (the "Executive") and The Hartford Insurance Group, Inc., a corporation formed under the laws of the State of Delaware (including its Affiliates (as defined in Section 6 below), including Hartford Fire Insurance Company (together, the "Employer")) and entered into as of the Effective Date (as defined in Section 7 below).

WHEREAS, the Executive currently serves as Chair of the Board of Directors of The Hartford Insurance Group, Inc. (the "Board") and Chief Executive Officer of the Employer; and

WHEREAS, the Executive intends to retire as Chief Executive Officer (the "CEO"); and

WHEREAS, the parties hereto wish to set forth their agreement as to the manner in which the Executive will transition from the CEO role with the Employer and continue employment in support of the Employer and his successor and to provide advisory services as an employee and serve as Executive Chair of the Board ("Executive Chair") to support a seamless transition and facilitate continuity.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein and for other good and valuable consideration, receipt of which is hereby acknowledged, the Employer and the Executive agree as follows:

1. Continued Employment & Service as Executive Chair.

   (a) *Continued Employment*. The Executive hereby resigns from his position as CEO of the Employer, effective as of March 1, 2027 (the "Transition Date") and ending as of September 1, 2027 or such other date as is determined pursuant to Section 1(b) below (the "Termination Date"). The Executive will remain employed by the Employer; provided that, from and after the Transition Date the Executive shall cease to serve as CEO and will assume the position of Executive Chair, reporting to the Board. In this role, the Executive will: (i) remain chair of the Board, with the duties and authorities provided in the Employer's by-laws and Corporate Governance Guidelines for the chair of the Board as in effect from time to time and consistent with the requirements of a publicly traded company, including but not limited to presiding at Board and shareholder meetings and, with the successor Chief Executive Officer ("Successor CEO") and Lead Director, planning Board meetings and developing agendas, and leading Board oversight of corporate strategy and board searches; and (ii) provide such advice and guidance as is requested by the Successor CEO, other members of senior management of the Employer ("Management") and the Board on topics including but not limited to capital allocation, strategic transactions and shareholder engagement in order to support the leadership transition and ensure continuity. The Executive's duties as of the Transition Date shall be non-operational and advisory in nature and the Executive will not be responsible for the Employer's day-to-day decision-making.

   (b) The Executive will stand for re-election at the Annual Meeting of Shareholders in 2027 and (assuming his re-election) remain as Executive Chair until September 1, 2027 or such later date as may be determined by mutual agreement of the Executive and the Board. The Executive may elect to resign from or the Board may elect to end the Executive's service as Executive Chair earlier by providing thirty (30) calendar days' advance written notice in accordance with Section 6 below. The Executive may be terminated for cause at any time. The Employer may terminate the Executive's employment in accordance with this Agreement, but any removal from the office of Chair of the Board shall be subject to action by the Board in accordance with the Company's

by-laws. For purpose of this section, "cause" shall mean "cause" as defined in the definition of "Termination for Cause" contained in Section 10(C) of The Hartford Senior Executive Officer Severance Pay Plan (Tier 1). If the Executive voluntarily resigns from employment prior to the Termination Date, he will be deemed to have resigned from his role as chair of the Board without further action effective at the time of such resignation. For the avoidance of doubt, nothing in this Agreement shall affect Executive's status as a director, which shall be governed by the Company's by-laws, certificate of incorporation and applicable law.

(c) The Executive agrees to make himself available to provide services through the Termination Date as reasonably requested by the Employer. Prior to the Termination Date, the Executive will not render personal services to any other person except as approved by the Board. For the avoidance of doubt, the parties agree that the Executive may continue his service on the boards of Citizens Financial Group, Inc., Marquette University, Hartford HealthCare and his participation with Chief Executives for Corporate Purpose, the Council on Foreign Relations, The Geneva Association and CNBC CEO Council.

(d) Except as set forth herein, the Executive will remain as the Employer's representative on such industry associations and boards of directors as the parties may agree until the Termination Date and hereby resigns, effective as of the Transition Date, all other positions, titles, duties, authorities and responsibilities with, arising out of or relating to his employment with the Employer and agrees to execute all additional documents and take such further steps as may be required to effectuate such resignation.

(e) The Executive will continue to be subject to all applicable policies of the Employer, including without limitation the Employer's Code of Conduct, through the Termination Date.

(f) The Employer will provide the Executive with the use of an office at the Executive's current principal place of employment and with administrative support for Employer business, through the Termination Date. The Employer will also provide the Executive with continued home office equipment and support of a type and in a manner consistent with the practices of the Employer for its senior executives generally.

2. Compensation & Benefits.

(a) The Executive will continue to be compensated as an employee and will not be eligible for any director fees or compensation.

(b) Effective as of the Transition Date, the Executive's annualized base salary shall be $1,200,000, payable (less applicable withholding and deductions) on the Employer's regular payroll schedule. In the event that the Executive's services are terminated earlier in accordance with Section 1(b), the Executive's base salary shall cease as of the Termination Date.

(c) Bonus Eligibility Under The Hartford Annual Incentive Plan ("AIP").

(i) *AIP for CEO Role*. The Executive will be entitled to an AIP award for the 2026 performance year and the period from January 1, 2027 to March 1, 2027 (the "2027 Period"), as determined by the independent directors of the Board, with the input of the Compensation and Management Development Committee, taking into account the Executive's performance as CEO during 2026 and the 2027 Period in the context of the established enterprise and the individual goals and objectives.

(ii) *AIP for Executive Chair Role*. Effective as of the Transition Date, the Executive's target for the 2027 performance year will be $2,400,000. The Executive's 2027 AIP bonus award will reflect the percentage of target that is equal to the funding for the enterprise AIP pool determined by the Compensation and Management Development Committee and used in the calculation of 2027 AIP awards for the CEO's direct reports, without any further adjustment to reflect individual performance or other factors. Such percentage shall be applied to the total gross base salary actually earned by the Executive between the Transition Date and the Termination Date and the resulting award paid no later than March 15, 2028. Notwithstanding the foregoing, all terms and conditions of the AIP shall apply.

(d) Long-Term Incentive Awards.

(i) *Retirement Treatment as of Termination Date*. Unless terminated for "cause" (as defined in the Executive's long-term incentive award agreements), consistent with the terms of his long-term incentive awards under The Hartford 2025 Long Term Incentive Plan (or any predecessor plan), the Executive will be entitled to "Retirement" treatment for his outstanding options and performance shares as of the Termination Date, having achieved "Rule of 65" (as defined in the award agreements). For the avoidance of doubt, the terms of such awards shall govern in all respects, including but not limited to the vesting, payments and the exercise of any outstanding options.

(ii) *2027 Awards*. The Executive shall be entitled to receive an annual long-term incentive award as part of his 2027 total compensation in the amount of $7,400,000 in the same form and subject to the same terms as the Successor CEO and his direct reports. This award will be granted at the same time as the 2027 annual long term incentive awards.

(e) *Benefits.* The Executive shall, until the Termination Date, remain entitled to the benefits available to employees of the Employer including medical, vision and dental coverage, participation in the Employer's 401(k) plan, excess savings plan, other health and welfare benefits and its paid time off and other programs. Following the Termination Date, the Executive will receive his benefit payments, including under any tax qualified or non-qualified retirement, pension or savings plan, in accordance with the terms of the relevant plan and any prior elections made by the Executive. Consistent with the Employer's policies, the Executive will not receive payment of paid time off accrued but unused as of the Termination Date.

(f) *COBRA*. Commencing with the termination of his eligibility to participate in the Employer's medical plan at the end of the month in which the Termination Date occurs, the Executive shall be entitled to continuation of benefit coverage under the Employer's medical, dental and other health care plans to the extent provided in Section 4980B of the Internal Revenue Code of 1986, as amended, and Section 601 of the Employee Retirement Income Security Act of 1974, as amended (which provisions are commonly known as "COBRA"), at the Executive's expense. Upon termination of his employment or expiration of his COBRA continuation coverage (such timing to be at the Executive's discretion), the Executive shall be entitled to elect to retiree medical coverage at his expense in the Health Insurance Marketplace made available by the Employer.

(g) *Expenses*. The Executive shall continue to be reimbursed for reasonable business expenses incurred in connection with the performance of his duties hereunder in accordance with generally applicable Employer policies as in effect from time to time.

(h) *Perquisites*. The perquisites currently provided to the Executive shall continue to be provided to the Executive until the Termination Date including: (i) business and personal use of the corporate aircraft (which use shall not require reimbursement to the Employer);

(ii) the use of a company car and transportation by trained security personnel; (iii) residential security assessment and enhancements, to the extent any further are needed, as determined by the Employer and authorized by the independent directors or their delegate; (iv) annual executive physical; (v) the continued services of the Employer's vendor for the monitoring and removal of personally identifiable information from online sources; (vi) expenses associated with the Executive's attendance at conferences, seminars or award ceremonies; (vii) expenses associated with the attendance at business functions of the Executive's spouse or guest where such attendance is expected; and (viii) executive transition services. Following the Termination Date, the Executive shall have access to a guest office space at any of the Company's offices upon reasonable and advanced request to the Company's Director of Corporate Security or equivalent position.

(i) *No Severance*. The Executive acknowledges that, except for the payments and benefits agreed herein, he is not entitled to any payment in the nature of severance or termination pay from the Employer, and that the payments and benefits agreed to herein are in full satisfaction of any and all severance and termination pay obligations owed to him by the Employer. The Executive further acknowledges that, except as expressly set forth herein, the Executive's eligibility to participate in any Employer benefit or compensation plan, program or arrangement shall be subject to the terms thereof as in effect from time to time.

(j) The Executive agrees that his entitlement and ability to retain the benefits described in this Section 2 are subject to the Executive's agreement to the Waiver and Release set forth in Section 4 hereof on and as of the date hereof, and to his re-execution and agreement to such Waiver and Release on and as of the Termination Date and to the effectiveness thereof.

(k) Nothing in this Agreement shall be construed as a limitation on the Employer's right to amend, modify or terminate any employee benefit plan, program or arrangement at any time and from time to time, or to change its interpretation of such plans, programs or arrangements and related plans and policies in accordance with applicable plan documents, agreements and regulations. For his personal reference, Executive has been provided, via e-mail to his counsel, a true and accurate chart illustrating certain of the foregoing benefits.

3. Other Agreements.

(a) The Executive and the Employer will mutually agree on the form, content and timing of any internal/external announcement of the Executive's retirement, excluding any disclosure required to be made by the Employer by any law, regulation or the rules of any stock exchange as determined by the Employer. The Executive shall be afforded the opportunity to review and comment on any proposed filing by the Employer with the Securities and Exchange Commission that discloses the contents of this Agreement.

(b) The Executive agrees not to take or retain following the Termination Date, without the prior written consent of the Employer, any property belonging to the Employer, including without limitation any access keys or cards, credit cards, office equipment, computers, tablets, or cell phones, or any notes, memoranda, reports, lists, records, drawings, sketches, specifications, training documents and materials, software programs, data, documentation or other materials, whether or not prepared by the Executive, and will return, on or before the Termination Date, any such property or information (in whatever form) currently in the Executive's possession. Anything herein to the contrary notwithstanding, the Executive shall be entitled to retain (i) papers and other materials of a personal nature, including, but not limited to, photographs, correspondence, personal diaries, calendars and rolodexes, personal files and phone books, (ii) information showing the Executive's compensation or relating to the reimbursement of expenses

incurred by him, (iii) information the Executive reasonably believes may be needed for tax purposes, and (iv) copies of plans, programs and agreements related to his employment, or termination thereof, with the Employer. For purposes of clarity, the Executive may retain electronic devices used for communication and information storage that were purchased by him, including mobile devices and computers regularly used by the Executive, provided that information he is not permitted to retain pursuant to this paragraph is deleted from such devices.

(c) The Executive shall continue beyond the Termination Date to benefit from all applicable indemnification and director and officer liability insurance coverage under any of the Employer's organizational documents or at law or under any other agreement and applicable to the Executive in the amounts and subject to the terms and conditions applicable generally to senior executives of the Employer.

4. Waiver and Release.

(a) The Executive, on behalf of himself and his dependents, heirs, spouse, executors, administrators, beneficiaries, trustees, successors and assigns, knowingly and voluntarily, fully and forever releases and discharges the Employer, and their respective officers, directors, shareholders, members, partners, agents, employees, retirees, consultants, independent contractors, attorneys, advisers, successors and assigns (collectively, the "Employer Releasees"), jointly and severally, from any and all claims, charges, complaints, any other form of action, any other form of relief, or any other recovery of damages or monetary relief, asserted or unasserted (including attorneys' fees and costs), of every kind and nature that the Executive ever had or now has against any or all of the Employer Releasees up to the date on which the Executive signs this Agreement, whether known or unknown, including, but not limited to any claim arising out of or attributable to the Executive's employment or the termination of the Executive's employment with the Employer, whether for tort, breach of express or implied contract, intentional infliction of emotional distress, wrongful termination, unjust dismissal, defamation, libel, or slander, or under any federal, state, or local law dealing with discrimination based on age, race, sex, national origin, handicap, religion, disability, veteran status, or sexual orientation ("Claims"). The release of claims in this Agreement includes, but is not limited to, any and all claims arising under, each as may be amended from time to time, the Age Discrimination in Employment Act of 1967, as amended by the Older Workers' Benefit Protection Act (the "ADEA"); the Americans with Disabilities Act; the Employee Retirement Income Security Act of 1974; the Equal Pay Act; the Fair Credit Reporting Act; the Family and Medical Leave Act and all other federal, state and local leave laws; the Genetic Information Nondiscrimination Act; the Immigration Reform and Control Act; the Sarbanes-Oxley Act of 2002, 18 U.S.C. §1514; Sections 1981 through 1988 of Title 42 of the United States Code ("U.S.C."); the National Labor Relations Act; Sections 748 (h)(i), 922 (h)(i) and 1057 of the Dodd-Frank Wall Street and Consumer Protection Act (the "Dodd Frank Act"), 7 U.S.C. §26(h), 15 U.S.C. §78u-6(h)(i) and 12 U.S.C. §5567(a); Title VII of the Civil Rights Act of 1964 and the Civil Rights Act of 1991; the Uniform Services Employment and Reemployment Rights Act; the Worker Adjustment and Retraining Notification Act of 1988 ("WARN") and all other state and local plant closing or mass layoff laws; and any and all claims under the Connecticut Fair Employment Practices Act (CFEPA), Conn. Gen. Stat. Ann. §§ 46a-58 to 46a-104; the Connecticut Family and Medical Leave Act, Conn. Gen. Stat. Ann. §§ 31-51kk to 31-51qq; the Connecticut Whistleblower Law, Conn. Gen. Stat. Ann. § 31-51m; the Connecticut Free Speech Law, Conn. Gen. Stat. Ann. § 31-51q; the Connecticut Minimum Wage and Wage Payment Law, Conn. Gen. Stat. Ann. §§ 31-58 to 31-76o; the anti-retaliation provision of the Connecticut Workers' Compensation Act, Conn. Gen. Stat. Ann. § 31-290a; the Connecticut Jury Duty Leave Law, Conn. Gen. Stat. Ann. §§ 51-247 to 51-247c; the Connecticut Drug Testing Law, and Conn. Gen. Stat. Ann. §§ 31-51t to

31-51aa. The release contained herein is intended to be a general release of any and all claims to the fullest extent permissible by law.

(b) The Executive acknowledges and agrees that as of the date hereof, the Executive has no knowledge of any facts or circumstances that give rise or could give rise to any Claims.

(c) The Executive acknowledges that the Executive may discover facts or law different from, or in addition to, the facts or law that the Executive knows or believes to be true with respect to the claims released in this Agreement and agrees, nonetheless, that this Agreement and the release contained in it shall be and remain effective in all respects notwithstanding such different or additional facts or the discovery of them.

(d) The Claims do not include the Executive's right to enforce the terms of this Agreement, the Executive's right to elect to receive COBRA continuation coverage in accordance with applicable law, Executive's right to coverage or indemnification under the Employer's insurance policies or corporate governance documents, any recovery to which the Executive may be entitled pursuant to state workers' compensation and unemployment insurance laws, the Executive's right to challenge the validity of this Agreement under the ADEA, any rights the Executive may have to vested benefits under any retirement plans sponsored by the Employer in accordance with their terms, or any right where a waiver is expressly prohibited by law.

(e) The Executive acknowledges that the payments provided for herein are in addition to anything of value to which the Executive already is entitled from the Employer and constitutes good and valuable consideration for the release contained in this Section 4. The Executive further represents that he is not aware of any facts, circumstances or conditions that could reasonably be expected to constitute a material violation of any law, rule, regulation or applicable stock exchange requirement or rule, by the Employer and that is not known by any currently employed senior executive of the Employer.

(f) The Executive and the Employer acknowledge and agree that this Agreement shall not be construed or applied in a manner that limits or interferes with the Executive's right, without notice to or authorization of the Employer, to make truthful statements or disclosures regarding unlawful employment practices, or to communicate and cooperate in good faith with a government agency for the purpose of (i) reporting a possible violation of any U.S. federal, state, or local law or regulation, or (ii) filing a charge or complaint with, cooperating with or participating in any investigation or proceeding that may be conducted or managed by any government agency (such as the Equal Employment Opportunity Commission or a state fair employment practices agency), including by providing documents or other information (except that the Executive acknowledges that the Executive may not recover any monetary benefits in connection with any such charge, investigation, or proceeding, and the Executive further waives any rights or claims to any payment, benefit, attorneys' fees or other remedial relief in connection with any such charge, investigation or proceeding). Nothing in this Agreement shall be construed or applied in a manner that has the purpose or effect of concealing the details relating to a claim of sexual assault or a claim of sexual harassment. The Claims do not include the Executive's right to receive an award from a government agency under its whistleblower program (including any right the Executive may have to receive a monetary award from the United States Securities and Exchange Commission ("SEC") as an SEC Whistleblower, pursuant to the bounty provision under Section 922(a)-(g) of the Dodd Frank Act, 7 U.S.C. Sec. 26(a)-(g), as may be amended from time to time) for reporting in good faith a possible violation of law. Notwithstanding the foregoing, under no circumstance will the Executive be authorized to make any disclosures as to which the Employer may assert protections from disclosure under the attorney-client privilege or the attorney work product doctrine, without prior written consent of a duly authorized officer of

by the Employer, except to the extent disclosure of such information is permitted under any applicable law, rule or regulation.

5. Tax.

(a) The Executive recognizes that the payments and benefits provided under this Agreement may result in taxable income to the Executive which the Employer will report to the appropriate taxing authorities. The Employer shall have the right to deduct from any payment made to the Executive under this Agreement, any federal, state, local or foreign income, employment or other taxes it determines are required by law to be withheld with respect to such payments or benefits provided hereunder or to require payment from the Executive which the Executive agrees to pay upon demand, for the purpose of satisfying any such withholding requirement.

(b) *Section 409A*.

(i) The intent of the parties is that payments and benefits under this Agreement comply with Section 409A, or are exempt therefrom, and do not cause any payments or benefits to be provided to fail to so comply or be exempted. To the maximum extent permitted, this Agreement shall be interpreted in furtherance of such intent. To the extent that either party hereto believes that any payment to be made hereunder is likely to result in the imposition of additional tax or interest under Section 409A, the parties agree to negotiate in good faith to restructure the timing and form (but not the amount) of any nonconforming payments to the extent necessary to avoid any such additional tax or interest. For purposes of Section 409A, each cash payment made hereunder shall be considered a separate payment. The Executive and the Employer intend that the Executive's "separation from service" for purposes of Section 409A will not occur while the Executive continues to serve as Executive Chair and will occur on the Termination Date, and agree that the nature and amount of services that the Executive may be required to provide after the Transition Date will be organized in furtherance of that characterization.

(ii) To the extent that the reimbursement of any expenses or the provision of any in-kind benefits under any provision of this Agreement is subject to Code Section 409A (after taking into account all exclusions applicable to such payments or benefits under Section 409A), (i) the amount of such expenses eligible for reimbursement, or in-kind benefits to be provided, during any one calendar year shall not affect the amount of such expenses eligible for reimbursement, or in-kind benefits to be provided, in any other calendar year; (ii) reimbursement of any such expense shall be made by no later than December 31 of the year next following the calendar year in which such expense is incurred; and (iii) the Executive's right to receive such reimbursements or in-kind benefits shall not be subject to liquidation or exchange for another benefit.

6. General Provisions.

(a) *Heirs and Assigns*. This Agreement is binding on and is for the benefit of the parties hereto and their respective successors, assigns, heirs, executors, administrators and other legal representatives. Neither this Agreement nor any right or obligation hereunder may be assigned by the Executive.

(b) *Affiliates*. As used in this Agreement, the term "Affiliates" means all companies, corporations, and entities that, as of any determination date, control, are controlled by or are under common control with, the Employer, and their respective successors and assigns.

(c) *Amendment*. No amendments, modifications or waivers of this Agreement or any of its provisions shall be binding unless made in writing and signed by both the Executive and a senior authorized officer of the Employer. The Executive agrees to amend this Agreement to the extent that the Employer establishes to the reasonable satisfaction of the Executive and the Executive's legal counsel that such amendment is necessary or proper for it to comply with legal requirements, and any such amendment shall be made in a manner that preserves or replaces the economic benefits intended to be provided to the Executive pursuant to this Agreement.

(d) *Integration*. This Agreement, together with all other agreements and plans referred to herein (including any administrative rules adopted in connection with such plans, agreements evidencing awards granted under such plans or other governing documents of such plans) constitute the entire understanding of the Employer and the Executive with respect to the transition and termination of the Executive's employment and supersedes all prior understandings, written or oral, concerning such matters; provided, however, that any restrictive covenants (including but not limited to any restriction on competition or solicitation) and other agreements between the parties that are intended to survive the termination of the Executive's employment shall remain in full force and effect (including, for the avoidance of doubt, those contained in the "Hartford Protection Agreement," dated June 9, 2014, between the Executive and Hartford Fire Insurance Company and in any award agreements for long-term incentive awards made to the Executive under Employer's 2025 Long Term Incentive Stock Plan (or any predecessor plan)). For the avoidance of doubt, the Executive shall not be entitled in connection with his transition and termination of employment to benefits under the Employer's Senior Executive Officer Severance Pay Plan (Tier 1). A failure of the Employer or the Executive to insist on strict compliance with any provision of this Agreement shall not be deemed a waiver of such provision or any other provision hereof. In the event that any provision of this Agreement is determined to be so broad as to be unenforceable, such provision shall be interpreted to be only so broad as is enforceable.

(e) *Choice of Law*. This Agreement shall be construed, enforced and interpreted in accordance with and governed by the laws of the State of Connecticut, without regard to its choice of law provisions. Any dispute or controversy arising under or in connection with this Agreement shall be resolved by binding arbitration, to be held in the city of Hartford, Connecticut and conducted in accordance with the Commercial Arbitration Rules of the American Arbitration Association in effect at the time of the arbitration, and otherwise in accordance with the principles that would be applied by a court of law or equity.

(f) *Construction of Agreement*. The parties hereto acknowledge and agree that each party has reviewed and negotiated the terms and provisions of this Agreement and has had the opportunity to contribute to its revision. Accordingly, the rule of construction to the effect that ambiguities are resolved against the drafting party shall not be employed in the interpretation of this Agreement. Rather, the terms of this Agreement shall be construed fairly as to both parties hereto and not in favor or against either party.

(g) *Counterparts*. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which counterpart, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same Agreement. The parties agree that the Agreement may be executed by a manual, physical signature on a paper copy of the Agreement or electronically through the Employer's DocuSign document delivery platform and that electronic signatures shall be deemed to satisfy any requirement for a signature and shall be admissible in evidence to the same extent as an original manually executed signature.

(h) *Notice*. Any notice or other communication required or permitted under this Agreement shall be effective only if it is in writing and shall be deemed to be given when delivered personally or four days after it is mailed by registered or certified mail, postage prepaid, return receipt requested or one day after it is sent by a reputable overnight courier service and, in each case, addressed as follows (or if it is sent through any other method agreed upon by the parties):

If to the Employer:

The Hartford Insurance Group, Inc.
One Hartford Plaza
Hartford, CT 06155
Attention: General Counsel

with a copy to (which shall not constitute notice):

Rebecca Sivitz
Weil, Gotshal & Manges LLP
1001 Boylston Street, Suite 300
Boston, MA 02115

If to the Executive:

Christoper J. Swift
At the most recent address on file for him in the books and records of the Employer from time to time.

With a copy to (which shall not constitute notice):

Eric J. Walz
Rudolph Friedmann LLP
92 State Street
Boston, MA 02109

or to such other address as any party hereto may designate by notice to the others.

7. Knowing and Voluntary Waiver.

The Executive and the Employer acknowledge that, by their free and voluntary act of signing below, they agree to all of the terms of this Agreement and intend to be legally bound thereby. The Executive acknowledges that the Executive was initially presented with this Agreement on September 21, 2026 (the "Receipt Date"). The Executive understands that he is being provided a period of at least twenty-one (21) calendar days to consider whether to sign this Agreement. The Executive acknowledges and agrees that, in the event Executive signs this Agreement at any time prior to the 21-calendar-day period the Executive was given to consider this Agreement, such early execution was a knowing and voluntary waiver of the Executive's right to consider this Agreement for twenty-one (21) calendar days. The parties agree that any material or immaterial change made to this Agreement following the Receipt Date will not re-start the running of the foregoing consideration period.

The Executive may revoke this Agreement at any time within seven (7) calendar days after the date on which the Executive signs it by giving notice as provided under Section 7(h). If the Executive exercises his right to revoke hereunder, he shall forfeit his right to receive any of the benefits provided for herein, and to the extent such payments have already been made, the Executive agrees that he will immediately reimburse the Employer for the amounts of such payment. This Agreement shall become effective on the eighth calendar day after the Executive signs and returns the Agreement, without having revoked the Agreement during that period, provided it is also executed by an authorized Employer representative (the "Effective Date").

* * * * *

IN WITNESS WHEREOF, the Employer has caused this Agreement to be signed by its duly authorized representative and the Executive has signed this Agreement as of the day and year first above written.

THE HARTFORD INSURANCE GROUP, INC.

/s/ Lori Rodden

By: Lori Rodden
Title: Executive Vice President – Chief Human Resources Officer

/s/ Christopher J. Swift

Christopher J. Swift

Exhibit 15.01

October 26, 2026

The Board of Directors and Stockholders of The Hartford Insurance Group, Inc.
One Hartford Plaza
Hartford, Connecticut 06155

We are aware that our report dated October 26, 2026, on our review of the interim financial information of The Hartford Insurance Group, Inc. and subsidiaries appearing in this Quarterly Report on Form 10-Q for the quarter ended September 30, 2026, is incorporated by reference in the following registration statements:

Form S-3 Registration No.	Form S-8 Registration Nos.
333-282288	333-105707
	333-49170
	333-105706
	333-34092
	033-80665
	333-12563
	333-125489
	333-157372
	333-160173
	333-168537
	333-197671
	333-240245
	333-289002

/s/ Deloitte & Touche LLP

Hartford, Connecticut

Exhibit 31.01

THE HARTFORD INSURANCE GROUP, INC.

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ENACTED BY SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Christopher J. Swift, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of The Hartford Insurance Group, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 26, 2026

/s/ Christopher J. Swift

Christopher J. Swift
Chief Executive Officer

Exhibit 31.02

THE HARTFORD INSURANCE GROUP, INC.

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ENACTED BY SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Beth A. Costello, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of The Hartford Insurance Group, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 26, 2026

/s/ Beth A. Costello

Beth A. Costello

Executive Vice President and Chief Financial Officer

Exhibit 32.01

THE HARTFORD INSURANCE GROUP, INC.

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ENACTED BY SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q for the period ended September 30, 2026 of The Hartford Insurance Group, Inc. (the "Company"), filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned hereby certifies, pursuant to 18 U.S.C. section 1350 as enacted by section 906 of the Sarbanes-Oxley Act of 2002, that:

1) The Report fully complies with the requirements of section 13(a) or section 15(d) of the Securities Exchange Act of 1934; and

2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: October 26, 2026

/s/ Christopher J. Swift

Christopher J. Swift

Chief Executive Officer

Exhibit 32.02

THE HARTFORD INSURANCE GROUP, INC.

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ENACTED BY SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q for the period ended September 30, 2026 of The Hartford Insurance Group, Inc. (the "Company"), filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned hereby certifies, pursuant to 18 U.S.C. section 1350 as enacted by section 906 of the Sarbanes-Oxley Act of 2002, that:

1) The Report fully complies with the requirements of section 13(a) or section 15(d) of the Securities Exchange Act of 1934; and

2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: October 26, 2026

/s/ Beth A. Costello

Beth A. Costello

Executive Vice President and Chief Financial Officer