INVESTOR FINANCIAL SUPPLEMENT

June 30, 2019

THE HARTFORD

Effective upon the closing of the acquisition of The Navigators Group, Inc. ("Navigators Group") on May 23, 2019, the Company realigned the Commercial Lines segment lines of business among small commercial, middle & large commercial, and global specialty (formerly small commercial, middle market and specialty commercial) to reflect the Company's management reporting structure. The realignment included moving a portion of excess and surplus lines from small commercial to global specialty, moving livestock business from middle market to global specialty and moving national accounts and captive programs from specialty commercial to middle & large commercial. In addition, financial products and bond business, previously included in specialty commercial, are now included in global specialty.

THE HARTFORD FINANCIAL SERVICES GROUP, INC.

Address:
One Hartford Plaza
Hartford, CT 06155

Internet address:
http://www.thehartford.com

Contacts:
Sabra Purtill
Senior Vice President
Investor Relations & Treasurer
Phone (860) 547-8691

Susan Spivak Bernstein
Vice President
Investor Relations
Phone (860) 547-6233

As of July 30, 2019

	A.M. Best	Standard & Poor's	Moody's
Insurance Financial Strength Ratings:			
Hartford Fire Insurance Company	A+	A+	A1
Hartford Life and Accident Insurance Company	A	A+	A2
Maxum Casualty Insurance Company	A+	Not Rated "NR"	NR
Maxum Indemnity Company	A+	NR	NR
Navigators Insurance Company	A	A	NR
Navigators Specialty Insurance Company	A	A	NR
Navigators International Insurance Company Ltd.	A	A	NR
Assurances Continentales – Continentale Verzekeringen NV	NR	A-	NR

- Hartford Fire Insurance Company ratings are on stable outlook at A.M. Best, Moody's, and Standard and Poor's
- Hartford Life and Accident Insurance Company ratings are on stable outlook at A.M. Best, Moody's, and Standard and Poor's
- Maxum Casualty Insurance Company and Maxum Indemnity Company ratings are on stable outlook at A.M. Best
- Navigators Insurance Company and Navigators Specialty Insurance Company, are on positive outlook at A.M. Best and on stable outlook at Standard and Poor's
- Navigators International Insurance Co. Ltd. is on stable outlook at A.M. Best and Standard and Poor's
- Assurances Continentales - Continentale Verzekeringen, a Belgium domiciled insurance subsidiary, is on stable outlook at Standard and Poor's

	A.M. Best	Standard & Poor's	Moody's
Other Ratings:			
The Hartford Financial Services Group, Inc.:			
Senior debt	a-	BBB+	Baa1
Commercial paper	AMB-1	A-2	P-2
Preferred stock	bbb	BBB-	Baa3
Junior subordinated debentures	bbb	BBB-	Baa2
The Navigators Group, Inc.:			
Senior debt	bbb+	BBB	NR

- Hartford Financial Services Group, Inc. senior debt and junior subordinated debentures are on stable outlook at A.M. Best, Standard and Poor's, and Moody's.
- The Navigators Group, Inc. senior debt has a positive outlook at A.M. best and stable outlook at Standard and Poor's.

TRANSFER AGENT

Stockholder correspondence should be mailed to:	Overnight correspondence should be mailed to:
Computershare	Computershare
P.O. Box 505000	462 South 4th Street, Suite 1600
Louisville, KY 40233	Louisville, KY 40202

Common stock and preferred stock of The Hartford Financial Services Group, Inc. are traded on the New York Stock Exchange under the symbols "HIG" and "HIG PS G", respectively. This report is for information purposes only. It should be read in conjunction with documents filed by The Hartford Financial Services Group, Inc. with the U.S. Securities and Exchange Commission, including, without limitation, the most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
INVESTOR FINANCIAL SUPPLEMENT
TABLE OF CONTENTS

CONSOLIDATED	Consolidated Financial Results	1
	Consolidated Statements of Operations	2
	Operating Results by Segment	3
	Consolidating Balance Sheets	4
	Capital Structure	5
	Statutory Capital to GAAP Stockholders' Equity Reconciliation	6
	Accumulated Other Comprehensive Income (Loss)	7
PROPERTY & CASUALTY	Property & Casualty Income Statements	8
	Property & Casualty Underwriting Ratios and Results	9
	Commercial Lines Income Statements	10
	Commercial Lines Underwriting Ratios	12
	Commercial Lines Supplemental Data	13
	Personal Lines Income Statements	14
	Personal Lines Underwriting Ratios	16
	Personal Lines Supplemental Data	17
	P&C Other Operations Income Statements	19
GROUP BENEFITS	Income Statements	20
	Supplemental Data	21
HARTFORD FUNDS	Income Statements	22
	Asset Value Rollforward - Assets Under Management By Asset Class	23
CORPORATE	Income Statements	24
INVESTMENTS	Investment Earnings Before Tax - Consolidated	25
	Investment Earnings Before Tax - Property & Casualty	26
	Investment Earnings Before Tax - Group Benefits	27
	Net Investment Income	28
	Components of Net Realized Capital Gains (Losses)	29
	Composition of Invested Assets	30
	Invested Asset Exposures	31
APPENDIX	Basis of Presentation and Definitions	32
	Discussion of Non-GAAP and Other Financial Measures	33

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
CONSOLIDATED FINANCIAL RESULTS

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
HIGHLIGHTS								
Income from continuing operations, net of tax, available to common stockholders [1]	$ 372	$ 625	$ 190	$ 427	$ 434	$ 428	$ 997	$ 862
Net income	$ 372	$ 630	$ 196	$ 432	$ 582	$ 597	$ 1,002	$ 1,179
Net income available to common stockholders	$ 372	$ 625	$ 190	$ 432	$ 582	$ 597	$ 997	$ 1,179
Core earnings *	$ 485	$ 507	$ 284	$ 418	$ 412	$ 461	$ 992	$ 873
Total revenues	$ 5,092	$ 4,940	$ 4,633	$ 4,842	$ 4,789	$ 4,691	$ 10,032	$ 9,480
Total assets	$69,472	$63,324	$62,307	$61,437	$60,775	$216,666		
PER SHARE AND SHARES DATA								
Basic earnings per common share								
Income from continuing operations, net of tax, available to common stockholders [1]	$ 1.03	$ 1.74	$ 0.53	$ 1.19	$ 1.21	$ 1.20	$ 2.76	$ 2.41
Net income available to common stockholders	$ 1.03	$ 1.74	$ 0.53	$ 1.20	$ 1.62	$ 1.67	$ 2.76	$ 3.29
Core earnings*	$ 1.34	$ 1.41	$ 0.79	$ 1.17	$ 1.15	$ 1.29	$ 2.75	$ 2.44
Diluted earnings per common share								
Income from continuing operations, net of tax, available to common stockholders [1]	$ 1.02	$ 1.71	$ 0.52	$ 1.17	$ 1.19	$ 1.18	$ 2.73	$ 2.37
Net income available to common stockholders	$ 1.02	$ 1.71	$ 0.52	$ 1.19	$ 1.60	$ 1.64	$ 2.73	$ 3.24
Core earnings*	$ 1.33	$ 1.39	$ 0.78	$ 1.15	$ 1.13	$ 1.27	$ 2.72	$ 2.40
Weighted average common shares outstanding (basic)	**361.4**	**360.0**	**359.1**	**358.6**	**358.3**	**357.5**	**360.7**	**357.9**
Dilutive effect of stock compensation	3.2	3.3	3.2	3.6	4.0	4.4	3.3	4.2
Dilutive effect of warrants [2]	0.5	1.4	1.7	1.9	1.9	2.0	0.9	2.0
Weighted average common shares outstanding and dilutive potential common shares (diluted)	**365.1**	**364.7**	**364.0**	**364.1**	**364.2**	**363.9**	**364.9**	**364.1**
Common shares outstanding	361.6	360.9	359.2	358.7	358.4	358.1		
Book value per common share	$ 41.37	$ 38.81	$ 35.54	$ 35.49	$ 35.01	$ 36.70		
Per common share impact of accumulated other comprehensive income [3]	$ (0.54)	$ (2.45)	$ (4.40)	$ (4.23)	$ (3.77)	$ (0.67)		
Book value per common share (excluding AOCI)*	$ 41.91	$ 41.26	$ 39.94	$ 39.72	$ 38.78	$ 37.37		
Book value per diluted share	$ 41.00	$ 38.36	$ 35.06	$ 34.95	$ 34.44	$ 36.06		
Per diluted share impact of AOCI	$ (0.55)	$ (2.43)	$ (4.34)	$ (4.17)	$ (3.71)	$ (0.65)		
Book value per diluted share (excluding AOCI)*	$ 41.55	$ 40.79	$ 39.40	$ 39.12	$ 38.15	$ 36.71		
Common shares outstanding and dilutive potential common shares	364.8	365.1	364.1	364.2	364.3	364.5		
RETURN ON COMMON STOCKHOLDER'S EQUITY ("ROE") [4]								
Net income (loss) available to common stockholders' ROE ("Net income (loss) ROE")	11.8%	13.5%	13.7%	(14.0%)	(15.4%)	(19.3%)		
Core earnings ROE*	11.7%	11.5%	11.6%	10.3%	8.4%	7.8%		

[1] Income from continuing operations, net of tax, available to common stockholders includes the impact of preferred stock dividends.

[2] On June 26, 2019, the Capital Purchase Program warrants issued in 2009 expired.

[3] Accumulated other comprehensive income ("AOCI") represents net of tax unrealized gain (loss) on available-for-sale securities, other than temporary impairment losses recognized in AOCI, net gain (loss) on cash-flow hedging instruments, foreign currency translation adjustments and pension and other postretirement adjustments.

[4] For reconciliation of Net income (loss) ROE to Core earnings ROE, see Appendix, page 33.

* Denotes financial measure not calculated in accordance with generally accepted accounting principles (non-GAAP).

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
Earned premiums	$ 4,166	$ 3,940	$ 3,997	$ 3,987	$ 3,958	$ 3,927	$ 8,106	$ 7,885
Fee income	326	314	319	344	327	323	640	650
Net investment income	488	470	457	444	428	451	958	879
Realized capital gains (losses):								
Total other-than-temporary impairment ("OTTI") losses	—	(4)	(1)	(4)	—	(2)	(4)	(2)
OTTI losses recognized in other comprehensive income	—	2	1	3	—	2	2	2
Net OTTI losses recognized in earnings	—	(2)	—	(1)	—	—	(2)	—
Other net realized capital gains (losses)	80	165	(172)	39	52	(30)	245	22
Total net realized capital gains (losses)	80	163	(172)	38	52	(30)	243	22
Other revenues	32	53	32	29	24	20	85	44
Total revenues	**5,092**	**4,940**	**4,633**	**4,842**	**4,789**	**4,691**	**10,032**	**9,480**
Benefits, losses and loss adjustment expenses	2,934	2,685	2,946	2,786	2,738	2,695	5,619	5,433
Amortization of deferred acquisition costs ("DAC")	392	355	350	348	344	342	747	686
Insurance operating costs and other expenses	1,141	1,048	1,086	1,091	1,067	1,037	2,189	2,104
Loss on extinguishment of debt	—	—	—	—	6	—	—	6
Loss on reinsurance transaction [1]	91	—	—	—	—	—	91	—
Interest expense	63	64	70	69	79	80	127	159
Amortization of other intangible assets	15	13	14	18	18	18	28	36
Total benefits, losses and expenses	**4,636**	**4,165**	**4,466**	**4,312**	**4,252**	**4,172**	**8,801**	**8,424**
Income from continuing operations, before tax	**456**	**775**	**167**	**530**	**537**	**519**	**1,231**	**1,056**
Income tax expense (benefit)	84	145	(29)	103	103	91	229	194
Income from continuing operations, net of tax	**372**	**630**	**196**	**427**	**434**	**428**	**1,002**	**862**
Income from discontinued operations, net of tax	—	—	—	5	148	169	—	317
Net income	**372**	**630**	**196**	**432**	**582**	**597**	**1,002**	**1,179**
Preferred stock dividends [2]	—	5	6	—	—	—	5	—
Net income available to common stockholders	**372**	**625**	**190**	**432**	**582**	**597**	**997**	**1,179**
Adjustments to reconcile net income available to common stockholders to core earnings:								
Net realized capital losses (gains), excluded from core earnings, before tax	(79)	(160)	175	(37)	(50)	30	(239)	(20)
Loss on extinguishment of debt, before tax	—	—	—	—	6	—	—	6
Loss on reinsurance transaction, before tax [1]	91	—	—	—	—	—	91	—
Integration and transaction costs associated with acquired business, before tax [3]	31	10	12	12	11	12	41	23
Change in loss reserves upon acquisition of a business, before tax [4]	97	—	—	—	—	—	97	—
Income tax expense (benefit) [5]	(27)	32	(93)	16	11	(9)	5	2
Income from discontinued operations, net of tax	—	—	—	(5)	(148)	(169)	—	(317)
Core earnings	**$ 485**	**$ 507**	**$ 284**	**$ 418**	**$ 412**	**$ 461**	**$ 992**	**$ 873**

[1] Immediately after closing on the acquisition of Navigators Group in May 2019, the Company purchased an adverse development cover ("ADC") from National Indemnity Company ("NICO") on behalf of Navigators Insurance Company and certain of its affiliates ("Navigators Insurers") for a ceded premium of $91. The ADC covers $300 of adverse development on 2018 and prior accident year reserves (subject to limited exceptions) that attaches at $100 above Navigators Insurers recorded net reserves as of December 31, 2018.

[2] No preferred stock dividends were declared in second quarter 2019. Preferred stock dividends of $5 were declared on July 18, 2019 and, therefore will be recognized in third quarter 2019. Fourth quarter 2019 will have two quarterly preferred stock dividend declarations.

[3] The three and six month periods ended June 30, 2019 included Navigators Group acquisition transaction expenses of $15, Navigators integration costs of $6 and integration costs related to the 2017 acquisition of Aetna's group benefits business of $10. Periods prior to the second quarter of 2019 represent integration costs related to the 2017 acquisition of Aetna's group benefits business.

[4] Upon acquisition of Navigators Group and a review of Navigators Insurers reserves, the three and six months ended June 30, 2019 included $68 of prior accident year reserve increases and $29 of current accident year reserve increases included in net income.

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

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
OPERATING RESULTS BY SEGMENT

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
Net income (loss):								
Commercial Lines	$ 191	$ 363	$ 253	$ 289	$ 372	$ 298	$ 554	$ 670
Personal Lines	62	96	(178)	51	6	89	158	95
P&C Other Operations	11	23	(16)	9	5	17	34	22
Property & Casualty ("P&C")	**264**	**482**	**59**	**349**	**383**	**404**	**746**	**787**
Group Benefits	**113**	**118**	**113**	**77**	**96**	**54**	**231**	**150**
Hartford Funds	**38**	**30**	**36**	**41**	**37**	**34**	**68**	**71**
Sub-total	**415**	**630**	**208**	**467**	**516**	**492**	**1,045**	**1,008**
Corporate [1]	**(43)**	**—**	**(12)**	**(35)**	**66**	**105**	**(43)**	**171**
Net income	**372**	**630**	**196**	**432**	**582**	**597**	**1,002**	**1,179**
Preferred stock dividends	—	5	6	—	—	—	5	—
Net income available to common stockholders	**$ 372**	**$ 625**	**$ 190**	**$ 432**	**$ 582**	**$ 597**	**$ 997**	**$ 1,179**
Core earnings (losses):								
Commercial Lines	$ 304	$ 274	$ 337	$ 265	$ 341	$ 302	$ 578	$ 643
Personal Lines	55	82	(166)	47	2	89	137	91
P&C Other Operations	8	16	(15)	8	3	17	24	20
P&C	**367**	**372**	**156**	**320**	**346**	**408**	**739**	**754**
Group Benefits	**115**	**122**	**136**	**102**	**104**	**85**	**237**	**189**
Hartford Funds	**38**	**28**	**38**	**41**	**38**	**34**	**66**	**72**
Sub-total	**520**	**522**	**330**	**463**	**488**	**527**	**1,042**	**1,015**
Corporate	**(35)**	**(15)**	**(46)**	**(45)**	**(76)**	**(66)**	**(50)**	**(142)**
Core earnings	**$ 485**	**$ 507**	**$ 284**	**$ 418**	**$ 412**	**$ 461**	**$ 992**	**$ 873**

[1] For the first three quarters of 2018, includes income (loss) from discontinued operations from the life and annuity business sold in May 2018. For the three months ended June 30, 2019, March 31, 2019 and December 31, 2018, includes $3, $28, and $6, respectively, of before tax income from the Company's retained 9.7% equity interest in the limited partnership that acquired the life and annuity business sold in May 2018.

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
CONSOLIDATING BALANCE SHEETS

	PROPERTY & CASUALTY		GROUP BENEFITS		HARTFORD FUNDS		CORPORATE		CONSOLIDATED	
	Jun 30 2019	Dec 31 2018	Jun 30 2019	Dec 31 2018	Jun 30 2019	Dec 31 2018	Jun 30 2019	Dec 31 2018	Jun 30 2019	Dec 31 2018
Investments										
Fixed maturities, available-for-sale, at fair value	$ 30,200	$ 24,763	$ 10,393	$ 9,876	$ 35	$ 28	$ 538	$ 985	$ 41,166	$ 35,652
Fixed maturities, at fair value using the fair value option	43	16	5	6	—	—	1	—	49	22
Equity securities, at fair value	1,222	920	76	64	38	51	197	179	1,533	1,214
Mortgage loans	2,546	2,603	1,066	1,101	—	—	—	—	3,612	3,704
Limited partnerships and other alternative investments	1,448	1,458	286	265	—	—	—	—	1,734	1,723
Other investments	134	78	7	10	36	—	134	104	311	192
Short-term investments	1,254	1,081	442	398	178	197	490	2,607	2,364	4,283
Total investments [1]	36,847	30,919	12,275	11,720	287	276	1,360	3,875	50,769	46,790
Cash	207	88	7	12	8	7	4	5	226	112
Restricted cash	51	3	6	6	—	—	—	—	57	9
Premiums receivable and agents' balances	4,263	3,565	463	430	—	—	—	—	4,726	3,995
Reinsurance recoverables [2]	4,825	3,774	243	251	—	—	326	332	5,394	4,357
DAC	663	612	53	52	6	6	—	—	722	670
Deferred income taxes	(146)	180	(151)	(26)	7	7	905	1,087	615	1,248
Goodwill [3]	781	157	723	723	180	180	229	230	1,913	1,290
Property and equipment, net	1,039	826	94	101	14	—	75	79	1,222	1,006
Other intangible assets [3]	642	87	539	559	10	11	—	—	1,191	657
Other assets	1,417	1,013	280	286	91	96	849	778	2,637	2,173
Total assets	**$ 50,589**	**$ 41,224**	**$ 14,532**	**$ 14,114**	**$ 603**	**$ 583**	**$ 3,748**	**$ 6,386**	**$ 69,472**	**$ 62,307**
Unpaid losses and loss adjustment expenses	$ 27,748	$ 24,584	$ 8,356	$ 8,445	$ —	$ —	$ —	$ —	$ 36,104	$ 33,029
Reserves for future policy benefits [2]	—	—	418	427	—	—	226	215	644	642
Other policyholder funds and benefits payable [2]	—	—	486	455	—	—	304	312	790	767
Unearned premiums	6,794	5,239	38	43	—	—	1	—	6,833	5,282
Debt [4]	283	—	—	—	—	—	4,267	4,678	4,550	4,678
Other liabilities	2,484	1,930	475	516	207	203	2,093	2,159	5,259	4,808
Total liabilities	**37,309**	**31,753**	**9,773**	**9,886**	**207**	**203**	**6,891**	**7,364**	**54,180**	**49,206**
Common stockholders' equity, excluding AOCI	12,287	9,389	4,388	4,303	396	380	(1,915)	274	15,156	14,346
Preferred stock	—	—	—	—	—	—	334	334	334	334
AOCI, net of tax	993	82	371	(75)	—	—	(1,562)	(1,586)	(198)	(1,579)
Total stockholders' equity	**13,280**	**9,471**	**4,759**	**4,228**	**396**	**380**	**(3,143)**	**(978)**	**15,292**	**13,101**
Total liabilities and equity	**$ 50,589**	**$ 41,224**	**$ 14,532**	**$ 14,114**	**$ 603**	**$ 583**	**$ 3,748**	**$ 6,386**	**$ 69,472**	**$ 62,307**

[1] Includes investments classified as part of Corporate that are not fixed maturities or short-term investments held by the holding company of The Hartford Financial Services Group, Inc. ("HFSG Holding Company") which are principally assets held by Hartford Life and Accident Insurance Company (HLA) that support reserves for run-off structured settlement and terminal funding agreement liabilities. Fixed maturities, cash, and short-term investments held by the HFSG Holding Company were $0.8 billion and $3.4 billion as of June 30, 2019 and December 31, 2018, respectively.

[2] Corporate includes reserves and reinsurance recoverables for run-off structured settlement and terminal funding agreement liabilities.

[3] As of June 30, 2019, Property & Casualty includes $623 of goodwill and $560 ($580 as of the May 23, 2019 acquisition date) of intangible assets related to the May 23, 2019 acquisition of Navigators Group.

[4] Property & Casualty debt as of June 30, 2019 represents 5.75% senior notes, par value $265, acquired as part of the Navigators Group acquisition.

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
CAPITAL STRUCTURE

	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018
DEBT						
Short-term debt	$ 500	$ 499	$ 413	$ 413	$ 413	$ 413
Senior notes	2,961	2,678	3,176	3,174	3,173	3,172
Junior subordinated debentures	1,089	1,089	1,089	1,089	1,089	1,583
Total debt	**$ 4,550**	**$ 4,266**	**$ 4,678**	**$ 4,676**	**$ 4,675**	**$ 5,168**
STOCKHOLDERS' EQUITY						
Common stockholders' equity, excluding AOCI	$ 15,156	$ 14,891	$ 14,346	$ 14,248	$ 13,899	$ 13,382
Preferred stock	334	334	334	—	—	—
AOCI	(198)	(885)	(1,579)	(1,519)	(1,353)	(239)
Total stockholders' equity	**$ 15,292**	**$ 14,340**	**$ 13,101**	**$ 12,729**	**$ 12,546**	**$ 13,143**
CAPITALIZATION						
Total capitalization, including AOCI, net of tax	**$ 19,842**	**$ 18,606**	**$ 17,779**	**$ 17,405**	**$ 17,221**	**$ 18,311**
Total capitalization, excluding AOCI, net of tax	**$ 20,040**	**$ 19,491**	**$ 19,358**	**$ 18,924**	**$ 18,574**	**$ 18,550**
DEBT TO CAPITALIZATION RATIOS						
Total debt to capitalization, including AOCI	**22.9%**	**22.9%**	**26.3%**	**26.9%**	**27.1%**	**28.2%**
Total debt to capitalization, excluding AOCI	**22.7%**	**21.9%**	**24.2%**	**24.7%**	**25.2%**	**27.9%**
Total debt and preferred stock to capitalization, including AOCI	**24.6%**	**24.7%**	**28.2%**	**26.9%**	**27.1%**	**28.2%**
Total debt and preferred stock to capitalization, excluding AOCI	**24.4%**	**23.6%**	**25.9%**	**24.7%**	**25.2%**	**27.9%**
Total rating agency adjusted debt to capitalization [1] [2]	**26.6%**	**25.7%**	**29.2%**	**29.4%**	**29.7%**	**29.9%**
FIXED CHARGE COVERAGE RATIOS						
Total earnings to total fixed charges [3]	**10.1:1**	**11.9:1**	**6.4:1**	**7.6:1**	**7.4:1**	**7.1:1**

[1] The leverage calculation reflects adjustments related to the Company's defined benefit plans' unfunded pension liability, the Company's rental expense on operating leases and uncollateralized letters of credit for Lloyd's of London for a total adjustment of $0.9 billion and $1.0 billion as of June 30, 2019 and 2018, respectively.

[2] Reflects 25% equity credit for the Company's outstanding junior subordinated debentures and 50% equity credit for the Company's outstanding preferred stock.

[3] Calculated as year to date total earnings divided by year to date total fixed charges. Total earnings represent income from continuing operations before income taxes and total fixed charges (excluding the impact of preferred stock dividends), less undistributed earnings from limited partnerships and other alternative investments. Total fixed charges include interest expense, preferred stock dividends, interest factor attributable to rent expense, capitalized interest and amortization of debt issuance costs.

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
STATUTORY CAPITAL TO GAAP STOCKHOLDERS' EQUITY RECONCILIATION
JUNE 30, 2019

	P&C	GROUP BENEFITS
U.S. statutory net income [1][5]	**$ 699**	**$ 260**
U.S. statutory capital [2][5]	**$ 9,338**	**$ 2,533**
U.S. GAAP adjustments:		
DAC	783	53
Non-admitted deferred tax assets [3]	159	172
Deferred taxes [4]	(858)	(474)
Goodwill	118	723
Other intangible assets	82	539
Non-admitted assets other than deferred taxes	668	141
Asset valuation and interest maintenance reserve	—	221
Benefit reserves	(54)	(19)
Unrealized gains on investments	1,230	520
Other, net	962	350
U.S. GAAP stockholders' equity of U.S. insurance entities [5]	**12,428**	**4,759**
U.S. GAAP stockholders' equity of international subsidiaries as well as goodwill and other intangible assets related to the acquisition of Navigators Group	**852**	**—**
Total U.S. GAAP stockholders' equity	**$ 13,280**	**$ 4,759**

[1] Statutory net income is for the six months ended June 30, 2019.
[2] For reporting purposes, statutory capital and surplus is referred to collectively as "statutory capital".
[3] Represents the limitations on the recognition of deferred tax assets under U.S. statutory accounting principles ("U.S. STAT").
[4] Represents the tax timing differences between U.S. GAAP and U.S. STAT.
[5] Excludes insurance operations in the U.K. and continental Europe.

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)

	AS OF					
	Jun 30 2019	**Mar 31 2019**	**Dec 31 2018**	**Sept 30 2018**	**Jun 30 2018**	**Mar 31 2018**
Fixed maturities net unrealized gain	$ 1,367	$ 703	$ 24	$ 40	$ 211	$ 1,349
OTTI losses recognized in AOCI	(3)	(3)	(4)	(4)	(3)	(5)
Net gains (losses) on cash flow hedging instruments	11	—	(5)	(17)	(12)	(24)
Total net unrealized gain	$ 1,375	$ 700	$ 15	$ 19	$ 196	$ 1,320
Foreign currency translation adjustments	34	31	30	34	33	32
Pension and other postretirement plan adjustments	(1,607)	(1,616)	(1,624)	(1,572)	(1,582)	(1,591)
Total AOCI	**$ (198)**	**$ (885)**	**$ (1,579)**	**$ (1,519)**	**$ (1,353)**	**$ (239)**

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
PROPERTY & CASUALTY
INCOME STATEMENTS

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
Written premiums	$ 2,902	$ 2,720	$ 2,554	$ 2,605	$ 2,591	$ 2,658	$ 5,622	$ 5,249
Change in unearned premium reserve	114	144	(87)	(29)	(10)	88	258	78
Earned premiums	2,788	2,576	2,641	2,634	2,601	2,570	5,364	5,171
Fee income	19	18	18	19	18	19	37	37
Losses and loss adjustment expenses								
Current accident year before catastrophes [1]	1,696	1,537	1,595	1,620	1,534	1,537	3,233	3,071
Current accident year catastrophes	138	104	361	169	188	103	242	291
Prior accident year development [1]	35	(11)	(28)	(60)	(47)	(32)	24	(79)
Total losses and loss adjustment expenses	1,869	1,630	1,928	1,729	1,675	1,608	3,499	3,283
Amortization of DAC	375	339	334	332	329	328	714	657
Underwriting expenses	550	495	516	511	495	470	1,045	965
Amortization of other intangible assets	4	3	2	3	2	1	7	3
Dividends to policyholders	6	6	5	8	6	4	12	10
Underwriting gain (loss) [2]*	**3**	**121**	**(126)**	**70**	**112**	**178**	**124**	**290**
Net investment income	348	323	308	311	301	322	671	623
Net realized capital gains (losses)	66	143	(132)	37	50	(9)	209	41
Loss on reinsurance transaction [3]	(91)	—	—	—	—	—	(91)	—
Net servicing and other income (expense)	(2)	2	(1)	7	3	5	—	8
Income before income taxes	**324**	**589**	**49**	**425**	**466**	**496**	**913**	**962**
Income tax expense (benefit)	60	107	(10)	76	83	92	167	175
Net income	**264**	**482**	**59**	**349**	**383**	**404**	**746**	**787**
Adjustments to reconcile net income to core earnings:								
Net realized capital losses (gains), excluded from core earnings, before tax	(65)	(140)	134	(36)	(49)	8	(205)	(41)
Loss on reinsurance transaction, before tax [3]	91	—	—	—	—	—	91	—
Integration costs, before tax	6	1	—	—	—	—	7	—
Change in loss reserves upon acquisition of a business, before tax [1]	97	—	—	—	—	—	97	—
Income tax expense (benefit) [4]	(26)	29	(37)	7	12	(4)	3	8
Core earnings	**$ 367**	**$ 372**	**$ 156**	**$ 320**	**$ 346**	**$ 408**	**$ 739**	**$ 754**
ROE								
Net income available to common stockholders [5]	**11.6%**	**15.2%**	**15.1%**	**15.5%**	**12.7%**	**11.9%**		
Adjustments to reconcile net income available to common stockholders to core earnings:								
Net realized capital losses (gains), excluded from core earnings, before tax	(1.2%)	(1.2%)	0.8%	(1.7%)	(1.4%)	(1.4%)		
Loss on reinsurance transaction, before tax [3]	1.0%	—%	—%	—%	—%	—%		
Integration and transaction costs associated with an acquired business, before tax	0.1%	—%	—%	—%	—%	—%		
Changes in loss reserves upon acquisition of a business, before tax [1]	1.1%	—%	—%	—%	—%	—%		
Income tax expense (benefit) [4]	(0.3%)	0.1%	(0.3%)	1.2%	1.2%	1.2%		
Impact of AOCI, excluded from core earnings ROE	0.6%	0.7%	0.7%	0.5%	0.5%	0.6%		
Core earnings [5]	**12.9%**	**14.8%**	**16.3%**	**15.5%**	**13.0%**	**12.3%**		

[1] See [4] on page 2 for impact of Navigators Group acquisition.
[2] Excluding the non-core change in loss reserves upon acquisition of Navigators Group (see [4] on page 2), underwriting gain for the three and six months ended June 30, 2019 is $100 and $221, respectively.
[3] See [1] on page 2 for impact from Navigators Group acquisition.
[4] Generally represents federal income tax expense (benefit) related to before tax items not included in core earnings.
[5] Net income available to common stockholders ROE and Core earnings ROE assume a portion of debt and interest expense and preferred stock and preferred stock dividends accounted for within Corporate are allocated to Property & Casualty. For further information, see Appendix, page 33.

* Denotes financial measure not calculated in accordance with generally accepted accounting principles (non-GAAP).

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
PROPERTY & CASUALTY
UNDERWRITING RATIOS AND RESULTS

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
UNDERWRITING GAIN (LOSS)	**3**	**121**	**(126)**	**70**	**112**	**178**	**124**	**290**
UNDERWRITING RATIOS								
Losses and loss adjustment expenses								
Current accident year before catastrophes [1]	60.8	59.7	60.4	61.5	59.0	59.8	60.3	59.4
Current accident year catastrophes	4.9	4.0	13.7	6.4	7.2	4.0	4.5	5.6
Prior accident year development [2][3]	1.3	(0.4)	(1.1)	(2.3)	(1.8)	(1.2)	0.4	(1.5)
Total losses and loss adjustment expenses	67.0	63.3	73.0	65.6	64.4	62.6	65.2	63.5
Expenses [4]	32.6	31.8	31.6	31.4	31.1	30.4	32.2	30.7
Policyholder dividends	0.2	0.2	0.2	0.3	0.2	0.2	0.2	0.2
Combined ratio	**99.9**	**95.3**	**104.8**	**97.3**	**95.7**	**93.1**	**97.7**	**94.4**
Adjustments to reconcile combined ratio to underlying combined ratio:								
Current accident year catastrophes and prior accident year development [2]	(6.2)	(3.6)	(12.6)	(4.1)	(5.4)	(2.8)	(4.9)	(4.1)
Current accident year change in loss reserves upon acquisition of a business [5]	(1.1)	—	—	—	—	—	(0.6)	—
Underlying combined ratio *	**92.6**	**91.7**	**92.2**	**93.2**	**90.3**	**90.3**	**92.2**	**90.3**

[1] Includes an increase in loss reserves of $29 upon acquisition of Navigators Group (see [4] on page 2).
[2] Includes an increase in loss reserves of $68 upon acquisition of Navigators Group (see [4] on page 2). This adjustment represents 2.4 points and 1.3 points, respectively, of the combined ratio for the three and six months ended June 30, 2019.
[3] The following table summarizes unfavorable (favorable) prior accident year development.
[4] Integration and transaction costs related to the acquisition of Navigators Group are not included in the expense ratio.
[5] Represents an increase in loss reserves of $29 upon acquisition of Navigators Group (see [4] on page 2).

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
Auto liability - Commercial Lines	$ 2	$ —	$ —	$ (5)	$ (5)	$ (5)	$ 2	$ (10)
Auto liability - Personal Lines	—	(5)	(8)	(10)	—	—	(5)	—
Homeowners	—	1	(5)	(7)	(1)	(12)	1	(13)
Marine	10	—	—	—	—	—	10	—
Professional liability	33	—	—	(20)	6	2	33	8
Package business	(14)	5	(10)	(9)	(15)	8	(9)	(7)
General liability	37	6	20	4	20	8	43	28
Bond	—	—	2	—	—	—	—	—
Assumed Reinsurance	3	—	—	—	—	—	3	—
Commercial property	(13)	(2)	(2)	2	1	(13)	(15)	(12)
Workers' compensation	(30)	(20)	(67)	(24)	(48)	(25)	(50)	(73)
Workers' compensation discount accretion	9	8	10	10	10	10	17	20
Catastrophes	(14)	(8)	(2)	(13)	(31)	(3)	(22)	(34)
Uncollectible reinsurance	—	—	—	11	11	—	—	11
Other reserve re-estimates	12	4	34	1	5	(2)	16	3
Total prior accident year development [1]	**$ 35**	**$ (11)**	**$ (28)**	**$ (60)**	**$ (47)**	**$ (32)**	**$ 24**	**$ (79)**

[1] The prior accident year reserve increase of $68 related to the Navigators Group acquisition for the three and six months ended June 30, 2019 (see [4] on page 2) represented increases of $34 for general liability, $25 for professional liability, $10 for marine, $3 for assumed reinsurance and $2 for commercial auto liability, partially offset by a reserve decrease of $6 for commercial property.

* Denotes financial measure not calculated in accordance with generally accepted accounting principles (non-GAAP).

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
COMMERCIAL LINES
INCOME STATEMENTS

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
Written premiums	$ 2,078	$ 1,949	$ 1,800	$ 1,751	$ 1,734	$ 1,851	$ 4,027	$ 3,585
Change in unearned premium reserve	91	172	(6)	(34)	(11)	140	263	129
Earned premiums	1,987	1,777	1,806	1,785	1,745	1,711	3,764	3,456
Fee income	9	9	8	9	8	9	18	17
Losses and loss adjustment expenses								
Current accident year before catastrophes [1]	1,179	1,037	1,034	1,055	977	971	2,216	1,948
Current accident year catastrophes	90	70	37	95	74	69	160	143
Prior accident year development [1] [2]	22	(10)	(55)	(53)	(73)	(19)	12	(92)
Total losses and loss adjustment expenses	1,291	1,097	1,016	1,097	978	1,021	2,388	1,999
Amortization of DAC [3]	310	274	268	264	259	257	584	516
Underwriting expenses	392	337	356	353	336	324	729	660
Amortization of other intangible assets	2	2	1	2	1	—	4	1
Dividends to policyholders	6	6	5	8	6	4	12	10
Underwriting gain (loss) [4]	**(5)**	**70**	**168**	**70**	**173**	**114**	**65**	**287**
Net servicing income (loss)	2	(1)	2	(1)	1	—	1	1
Net investment income	281	259	247	250	242	258	540	500
Net realized capital gains (losses)	54	115	(106)	29	42	(8)	169	34
Loss on reinsurance transaction [5]	(91)	—	—	—	—	—	(91)	—
Other income (expense)	(6)	(1)	(3)	2	(3)	2	(7)	(1)
Income before income taxes	**235**	**442**	**308**	**350**	**455**	**366**	**677**	**821**
Income tax expense	44	79	55	61	83	68	123	151
Net income	**191**	**363**	**253**	**289**	**372**	**298**	**554**	**670**
Adjustments to reconcile net income to core earnings:								
Net realized capital losses (gains), excluded from core earnings, before tax	(54)	(113)	108	(28)	(40)	6	(167)	(34)
Integration costs, before tax [6]	6	1	—	—	—	—	7	—
Change in loss reserves upon acquisition of a business, before tax [1]	97	—	—	—	—	—	97	—
Loss on reinsurance transaction, before tax [5]	91	—	—	—	—	—	91	—
Income tax expense (benefit) [7]	(27)	23	(24)	4	9	(2)	(4)	7
Core earnings	**$ 304**	**$ 274**	**$ 337**	**$ 265**	**$ 341**	**$ 302**	**$ 578**	**$ 643**

[1] See [4] on page 2 for impact related to Navigators Group acquisition.
[2] For further information, see Commercial Lines Income Statements (continued), page 11.
[3] Includes amortization of the Value of Business Acquired ("VOBA") intangible asset arising from the acquisition of Navigators Group. The VOBA asset approximates the DAC that had been recognized by Navigators Group prior to the acquisition.
[4] Excluding the non-core change in loss reserves upon acquisition of Navigators Group (see [4] on page 2), underwriting gain for the three and six months ended June 30, 2019 was $92 and $162, respectively.
[5] See [1] on page 2 for impact from Navigators Group acquisition.
[6] The three and six month periods ended June 30, 2019 included Navigators Group integration costs.
[7] Generally represents federal income tax expense (benefit) related to before tax items not included in core earnings.

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
COMMERCIAL LINES
INCOME STATEMENTS (CONTINUED)

Prior accident year development included the following unfavorable (favorable) reserve development:

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
Auto liability	$ 2	$ —	$ —	$ (5)	$ (5)	$ (5)	$ 2	$ (10)
Professional liability	33	—	—	(20)	6	2	33	8
Package business	(14)	5	(10)	(9)	(15)	8	(9)	(7)
General liability	37	6	20	4	20	8	43	28
Marine	10	—	—	—	—	—	10	—
Bond	—	—	2	—	—	—	—	—
Assumed Reinsurance	3	—	—	—	—	—	3	—
Commercial property	(13)	(2)	(2)	2	1	(13)	(15)	(12)
Workers’ compensation	(30)	(20)	(67)	(24)	(48)	(25)	(50)	(73)
Workers' compensation discount accretion	9	8	10	10	10	10	17	20
Catastrophes	(16)	(12)	(4)	(11)	(44)	(8)	(28)	(52)
Uncollectible reinsurance	—	—	—	—	—	—	—	—
Other reserve re-estimates	1	5	(4)	—	2	4	6	6
Total prior accident year development	**$ 22**	**$ (10)**	**$ (55)**	**$ (53)**	**$ (73)**	**$ (19)**	**$ 12**	**$ (92)**
Change in loss reserves upon acquisition of Navigators [1]	**68**	**—**	**—**	**—**	**—**	**—**	**68**	**—**
Prior accident year development excluding increase in Navigators reserves	**$ (46)**	**$ (10)**	**$ (55)**	**$ (53)**	**$ (73)**	**$ (19)**	**$ (56)**	**$ (92)**

[1] The prior accident year reserve increase of $68 related to the Navigators Group acquisition for the three and six months ended June 30, 2019 (see [4] on page 2) represented increases of $34 for general liability, $25 for professional liability, $10 for marine, $3 for assumed reinsurance and $2 for commercial auto liability, partially offset by a reserve decrease of $6 for commercial property.

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
COMMERCIAL LINES
UNDERWRITING RATIOS

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
UNDERWRITING GAIN	**$ (5)**	**$ 70**	**$ 168**	**$ 70**	**$ 173**	**$ 114**	**$ 65**	**$ 287**
UNDERWRITING RATIOS								
Losses and loss adjustment expenses								
Current accident year before catastrophes [1]	59.3	58.4	57.3	59.1	56.0	56.8	58.9	56.4
Current accident year catastrophes	4.5	3.9	2.0	5.3	4.2	4.0	4.3	4.1
Prior accident year development [2]	1.1	(0.6)	(3.0)	(3.0)	(4.2)	(1.1)	0.3	(2.7)
Total losses and loss adjustment expenses	65.0	61.7	56.3	61.5	56.0	59.7	63.4	57.8
Expenses [3]	35.0	34.0	34.2	34.2	33.7	33.4	34.5	33.6
Policyholder dividends	0.3	0.3	0.3	0.4	0.3	0.2	0.3	0.3
Combined ratio	**100.3**	**96.1**	**90.7**	**96.1**	**90.1**	**93.3**	**98.3**	**91.7**
Adjustments to reconcile combined ratio to underlying combined ratio:								
Current accident year catastrophes and prior accident year development	**(5.6)**	**(3.3)**	**1.0**	**(2.3)**	**—**	**(2.9)**	**(4.6)**	**(1.4)**
Current accident year change in loss reserves upon acquisition of a business	**(1.5)**	**—**	**—**	**—**	**—**	**—**	**(0.8)**	**—**
Underlying combined ratio	**93.2**	**92.7**	**91.7**	**93.7**	**90.0**	**90.4**	**92.9**	**90.2**
COMBINED RATIOS BY LINE OF BUSINESS								
SMALL COMMERCIAL								
Combined ratio	89.2	92.4	83.4	88.3	85.6	88.9	90.7	87.2
Current accident year catastrophes	5.6	3.4	2.1	2.7	5.5	3.5	4.5	4.5
Prior accident year development	(4.3)	0.1	(4.7)	(2.8)	(5.1)	(2.0)	(2.1)	(3.6)
Underlying combined ratio	87.8	88.9	86.0	88.4	85.2	87.5	88.3	86.3
MIDDLE & LARGE COMMERCIAL								
Combined ratio	105.8	103.0	99.0	111.7	97.8	100.7	104.4	99.2
Current accident year catastrophes	4.1	5.0	0.9	10.0	3.3	5.9	4.6	4.5
Prior accident year development [2]	0.7	(0.2)	(1.8)	0.4	(2.6)	(0.2)	0.3	(1.4)
Underlying combined ratio	100.9	98.1	99.9	101.2	97.1	95.0	99.5	96.1
GLOBAL SPECIALTY								
Combined ratio	120.4	85.7	95.4	69.6	92.1	86.1	109.0	89.2
Current accident year catastrophes	2.3	2.3	6.7	0.4	0.2	—	2.3	0.1
Prior accident year development [2]	18.2	(5.9)	0.4	(20.6)	3.8	—	10.3	1.9
Current accident year change in loss reserves upon acquisition of a business [1]	9.1	—	—	—	—	—	6.1	—
Underlying combined ratio [4]	90.7	89.4	88.4	89.8	88.1	86.1	90.3	87.1

[1] The current accident year reserve increases of $29 related to the Navigators Group acquisition for the three and six months ended June 30, 2019 (see [4] on page 2) represented 1.5 points and 0.8 points, respectively, of the Commercial Lines combined ratio and 9.2 points and 6.2 points, respectively, of the global specialty combined ratio.

[2] The prior accident year reserve increases of $68 related to the Navigators Group acquisition for the three and six months ended June 30, 2019 (see [4] on page 2), including $5 in middle & large commercial and $63 in global specialty, represented 3.4 points and 1.8 points, respectively, of the Commercial Lines combined ratio, 0.7 points and 0.3 points, respectively, of the middle & large commercial combined ratio and 20.1 points and 13.5 points, respectively, of the global specialty combined ratio.

[3] Integration and transaction costs related to the acquisition of Navigators Group are not included in the expense ratio.

[4] For the three and six months ended June 30, 2019, included an underlying combined ratio on the business acquired from Navigators Group of 96.3 for the period from the May 23, 2019 acquisition date through June 30, 2019.

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
COMMERCIAL LINES
SUPPLEMENTAL DATA

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	**Mar 31 2019**	**Dec 31 2018**	**Sept 30 2018**	**Jun 30 2018**	**Mar 31 2018**	**Jun 30 2019**	**Jun 30 2018**
WRITTEN PREMIUMS								
Small Commercial	**$ 960**	**$ 1,010**	**$ 889**	**$ 898**	**$ 906**	**$ 978**	**$ 1,970**	**$ 1,884**
Middle & Large Commercial	**757**	**757**	**742**	**686**	**657**	**716**	**1,514**	**1,373**
Middle Market [1]	673	641	653	605	569	600	1,314	1,169
National Accounts and Other	84	116	89	81	88	116	200	204
Global Specialty	**353**	**171**	**156**	**155**	**161**	**145**	**524**	**306**
U.S. [2]	274	171	156	155	161	145	445	306
International [3]	43	—	—	—	—	—	43	—
Global Re [4]	36	—	—	—	—	—	36	—
Other	**8**	**11**	**13**	**12**	**10**	**12**	**19**	**22**
Total	**$ 2,078**	**$ 1,949**	**$ 1,800**	**$ 1,751**	**$ 1,734**	**$ 1,851**	**$ 4,027**	**$ 3,585**
EARNED PREMIUMS								
Small Commercial	**$ 933**	**$ 910**	**$ 930**	**$ 920**	**$ 907**	**$ 894**	**$ 1,843**	**$ 1,801**
Middle & Large Commercial	**729**	**703**	**710**	**702**	**675**	**659**	**1,432**	**1,334**
Middle Market [1]	637	608	610	598	580	564	1,245	1,144
National Accounts and Other	92	95	100	104	95	95	187	190
Global Specialty	**314**	**153**	**156**	**151**	**152**	**146**	**467**	**298**
U.S. [2]	241	153	156	151	152	146	394	298
International [3]	44	—	—	—	—	—	44	—
Global Re [4]	29	—	—	—	—	—	29	—
Other	**11**	**11**	**10**	**12**	**11**	**12**	**22**	**23**
Total	**$ 1,987**	**$ 1,777**	**$ 1,806**	**$ 1,785**	**$ 1,745**	**$ 1,711**	**$ 3,764**	**$ 3,456**
U.S. STANDARD COMMERCIAL LINES STATISTICAL PREMIUM INFORMATION [5]								
New Business Premium								
Small Commercial	$ 183	$ 175	$ 157	$ 145	$ 142	$ 156	$ 358	$ 298
Middle Market	$ 177	$ 140	$ 136	$ 131	$ 135	$ 138	$ 317	$ 273
Renewal Price Increases [6]								
Standard Commercial Lines - Written	2.2%	1.7%	1.7%	1.8%	3.1%	2.8%	2.0%	3.0%
Standard Commercial Lines - Earned	2.2%	2.4%	2.6%	3.0%	3.3%	3.3%	2.3%	3.3%
Policy Count Retention [6]								
Small Commercial	83%	84%	83%	83%	82%	82%	83%	82%
Middle Market	81%	81%	79%	78%	77%	78%	81%	78%
Policies in Force (in thousands) [6]								
Small Commercial	1,291	1,280	1,271	1,264	1,259	1,258		
Middle Market	64	64	64	64	65	65		

[1] Included $12 of written premium and $9 of earned premium in the three and six months ended June 30, 2019 related to business acquired from Navigators Group.
[2] U.S. business includes a small amount of business issued by U.S. insurance entities to U.S. policyholders with international-based exposures ("multinational exposure"). Included $99 of written premium and $80 of earned premium in the three and six months ended June 30, 2019 related to business acquired from Navigators Group.
[3] International represents Navigators Group business written in either Lloyd's market or other international markets, which includes U.S.-based exposures.
[4] Global Re includes accident and health and other assumed premiums previously written by Navigators Re.
[5] Small commercial and middle market lines within middle & large commercial are generally referred to as standard commercial lines.
[6] Excludes certain risk classes of higher hazard general liability in middle market.

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
PERSONAL LINES
INCOME STATEMENTS

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
Written premiums	$ 824	$ 771	$ 758	$ 854	$ 857	$ 807	$ 1,595	$ 1,664
Change in unearned premium reserve	23	(28)	(77)	5	1	(52)	(5)	(51)
Earned premiums	801	799	835	849	856	859	1,600	1,715
Fee income	10	9	10	10	10	10	19	20
Losses and loss adjustment expenses								
Current accident year before catastrophes	517	500	561	565	557	566	1,017	1,123
Current accident year catastrophes	48	34	324	74	114	34	82	148
Prior accident year development [1]	4	(1)	(11)	(18)	10	(13)	3	(3)
Total losses and loss adjustment expenses	569	533	874	621	681	587	1,102	1,268
Amortization of DAC	65	65	66	68	70	71	130	141
Underwriting expenses	155	155	157	155	156	143	310	299
Amortization of other intangible assets	2	1	1	1	1	1	3	2
Underwriting gain (loss)	**20**	**54**	**(253)**	**14**	**(42)**	**67**	**74**	**25**
Net servicing income	4	3	3	5	4	4	7	8
Net investment income	46	42	39	39	37	40	88	77
Net realized capital gains (losses)	8	19	(17)	5	5	—	27	5
Other income (expense)	(2)	1	(2)	1	1	(1)	(1)	—
Income (loss) before income taxes	**76**	**119**	**(230)**	**64**	**5**	**110**	**195**	**115**
Income tax expense (benefit)	14	23	(52)	13	(1)	21	37	20
Net income (loss)	**62**	**96**	**(178)**	**51**	**6**	**89**	**158**	**95**
Adjustments to reconcile net income (loss) to core earnings (losses):								
Net realized capital losses (gains), excluded from core earnings, before tax	(8)	(18)	17	(5)	(6)	1	(26)	(5)
Income tax expense (benefit) [2]	1	4	(5)	1	2	(1)	5	1
Core earnings (losses)	**$ 55**	**$ 82**	**$ (166)**	**$ 47**	**$ 2**	**$ 89**	**$ 137**	**$ 91**

[1] For further information, see Personal Lines Income Statements (continued), page 15.
[2] Generally represents federal income tax expense (benefit) related to before tax items not included in core earnings.

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
PERSONAL LINES
INCOME STATEMENTS (CONTINUED)

Prior accident year development included the following unfavorable (favorable) reserve development:

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	**Mar 31 2019**	**Dec 31 2018**	**Sept 30 2018**	**Jun 30 2018**	**Mar 31 2018**	**Jun 30 2019**	**Jun 30 2018**
Auto liability	$ —	$ (5)	$ (8)	$ (10)	$ —	$ —	$ (5)	$ —
Homeowners	—	1	(5)	(7)	(1)	(12)	1	(13)
Catastrophes	2	4	2	(2)	13	5	6	18
Other reserve re-estimates, net	2	(1)	—	1	(2)	(6)	1	(8)
Total prior accident year development	**$ 4**	**$ (1)**	**$ (11)**	**$ (18)**	**$ 10**	**$ (13)**	**$ 3**	**$ (3)**

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
PERSONAL LINES
UNDERWRITING RATIOS

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
UNDERWRITING GAIN (LOSS)	**$ 20**	**$ 54**	**$ (253)**	**$ 14**	**$ (42)**	**$ 67**	**$ 74**	**$ 25**
UNDERWRITING RATIOS								
Losses and loss adjustment expenses								
Current accident year before catastrophes	64.5	62.6	67.2	66.5	65.1	65.9	63.6	65.5
Current accident year catastrophes	6.0	4.3	38.8	8.7	13.3	4.0	5.1	8.6
Prior accident year development	0.5	(0.1)	(1.3)	(2.1)	1.2	(1.5)	0.2	(0.2)
Total losses and loss adjustment expenses	71.0	66.7	104.7	73.1	79.6	68.3	68.9	73.9
Expenses	26.5	26.5	25.6	25.2	25.4	23.9	26.5	24.6
Combined ratio	**97.5**	**93.2**	**130.3**	**98.4**	**104.9**	**92.2**	**95.4**	**98.5**
Adjustment to reconcile combined ratio to underlying combined ratio:								
Current accident year catastrophes and prior accident year development	**(6.5)**	**(4.2)**	**(37.5)**	**(6.6)**	**(14.5)**	**(2.5)**	**(5.3)**	**(8.4)**
Underlying combined ratio	**91.0**	**89.1**	**92.8**	**91.8**	**90.4**	**89.8**	**90.1**	**90.1**
PRODUCT								
Automobile								
Combined ratio	97.2	93.1	102.9	98.9	99.7	93.1	95.2	96.4
Current accident year catastrophes	0.9	0.6	0.9	2.0	3.4	0.5	0.7	1.9
Prior accident year development	(0.5)	(1.1)	(1.5)	(1.7)	(0.2)	(1.6)	(0.8)	(0.9)
Underlying combined ratio	96.7	93.6	103.6	98.5	96.5	94.2	95.2	95.4
Homeowners								
Combined ratio	99.3	93.1	194.3	96.9	117.8	89.8	96.2	103.8
Current accident year catastrophes	17.6	12.7	126.5	23.6	36.4	12.0	15.1	24.2
Prior accident year development	2.6	2.1	(0.9)	(3.0)	5.0	(1.1)	2.3	2.0
Underlying combined ratio	79.2	78.4	68.7	76.3	76.4	78.9	78.8	77.7

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
PERSONAL LINES
SUPPLEMENTAL DATA

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
DISTRIBUTION								
WRITTEN PREMIUMS								
AARP Direct	$ 692	$ 643	$ 615	$ 706	$ 704	$ 654	$ 1,335	$ 1,358
AARP Agency	60	62	63	64	67	67	122	134
Other Agency	63	58	71	73	77	77	121	154
Other	9	8	9	11	9	9	17	18
Total	**$ 824**	**$ 771**	**$ 758**	**$ 854**	**$ 857**	**$ 807**	**$ 1,595**	**$ 1,664**
EARNED PREMIUMS								
AARP Direct	$ 663	$ 657	$ 681	$ 687	$ 684	$ 681	$ 1,320	$ 1,365
AARP Agency	63	65	68	71	74	77	128	151
Other Agency	66	68	75	83	86	92	134	178
Other	9	9	11	8	12	9	18	21
Total	**$ 801**	**$ 799**	**$ 835**	**$ 849**	**$ 856**	**$ 859**	**$ 1,600**	**$ 1,715**
PRODUCT LINE								
WRITTEN PREMIUMS								
Automobile	$ 564	$ 555	$ 523	$ 583	$ 586	$ 581	$ 1,119	$ 1,167
Homeowners	260	216	235	271	271	226	476	497
Total	**$ 824**	**$ 771**	**$ 758**	**$ 854**	**$ 857**	**$ 807**	**$ 1,595**	**$ 1,664**
EARNED PREMIUMS								
Automobile	$ 557	$ 555	$ 582	$ 591	$ 596	$ 600	$ 1,112	$ 1,196
Homeowners	244	244	253	258	260	259	488	519
Total	**$ 801**	**$ 799**	**$ 835**	**$ 849**	**$ 856**	**$ 859**	**$ 1,600**	**$ 1,715**

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
PERSONAL LINES
SUPPLEMENTAL DATA (CONTINUED)

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
STATISTICAL PREMIUM INFORMATION (YEAR OVER YEAR)								
New Business Premium								
Automobile	$ 59	$ 56	$ 43	$ 47	$ 42	$ 37	$ 115	$ 79
Homeowners	$ 20	$ 16	$ 14	$ 12	$ 11	$ 9	$ 36	$ 20
Renewal Written Price Increases								
Automobile	4.9%	5.5%	5.1%	6.0%	8.1%	9.5%	5.2%	8.8%
Homeowners	7.1%	7.9%	9.1%	9.9%	10.4%	9.4%	7.5%	10.0%
Renewal Earned Price Increases								
Automobile	5.6%	6.5%	7.8%	9.2%	10.4%	10.7%	6.1%	10.5%
Homeowners	8.9%	9.6%	9.7%	9.6%	9.2%	8.9%	9.2%	9.1%
Policy Count Retention								
Automobile	85%	85%	83%	83%	82%	80%	85%	81%
Homeowners	85%	84%	84%	83%	84%	82%	85%	83%
Premium Retention								
Automobile	87%	87%	84%	85%	86%	85%	87%	86%
Homeowners	90%	89%	90%	90%	91%	89%	90%	90%
Policies in Force (in thousands)								
Automobile	1,465	1,485	1,510	1,547	1,589	1,641		
Homeowners	903	913	927	948	978	1,008		

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
P&C OTHER OPERATIONS
INCOME STATEMENTS

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	**Mar 31 2019**	**Dec 31 2018**	**Sept 30 2018**	**Jun 30 2018**	**Mar 31 2018**	**Jun 30 2019**	**Jun 30 2018**
Losses and loss adjustment expenses								
Prior accident year development	$ 9	$ —	$ 38	$ 11	$ 16	—	9	16
Total losses and loss adjustment expenses	9	—	38	11	16	—	9	16
Underwriting expenses	3	3	3	3	3	3	6	6
Underwriting loss	**(12)**	**(3)**	**(41)**	**(14)**	**(19)**	**(3)**	**(15)**	**(22)**
Net investment income	21	22	22	22	22	24	43	46
Net realized capital gains (losses)	4	9	(9)	3	3	(1)	13	2
Other expense	—	—	(1)	—	—	—	—	—
Income (loss) before income taxes	**13**	**28**	**(29)**	**11**	**6**	**20**	**41**	**26**
Income tax expense (benefit)	2	5	(13)	2	1	3	7	4
Net income (loss)	**11**	**23**	**(16)**	**9**	**5**	**17**	**34**	**22**
Adjustments to reconcile net income to core earnings (losses):								
Net realized capital losses (gains), excluded from core earnings, before tax	(3)	(9)	9	(3)	(3)	1	(12)	(2)
Income tax expense (benefit) [1]	—	2	(8)	2	1	(1)	2	—
Core earnings (losses)	**$ 8**	**$ 16**	**$ (15)**	**$ 8**	**$ 3**	**$ 17**	**$ 24**	**$ 20**

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

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
GROUP BENEFITS
INCOME STATEMENTS

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	**Mar 31 2019**	**Dec 31 2018**	**Sept 30 2018**	**Jun 30 2018**	**Mar 31 2018**	**Jun 30 2019**	**Jun 30 2018**
Earned premiums	$ 1,377	$ 1,364	$ 1,356	$ 1,353	$ 1,357	$ 1,357	$ 2,741	$ 2,714
Fee income	45	45	44	43	44	44	90	88
Net investment income	121	121	121	117	115	121	242	236
Net realized capital gains (losses)	7	5	(21)	(3)	2	(25)	12	(23)
Total revenues	**1,550**	**1,535**	**1,500**	**1,510**	**1,518**	**1,497**	**3,085**	**3,015**
Benefits, losses and loss adjustment expenses	1,062	1,053	1,016	1,054	1,059	1,085	2,115	2,144
Amortization of DAC	14	13	12	12	11	10	27	21
Insurance operating costs and other expenses	324	315	325	319	317	321	639	638
Amortization of other intangible assets	11	10	12	15	16	17	21	33
Total benefits, losses and expenses	**1,411**	**1,391**	**1,365**	**1,400**	**1,403**	**1,433**	**2,802**	**2,836**
Income before income taxes	**139**	**144**	**135**	**110**	**115**	**64**	**283**	**179**
Income tax expense	26	26	22	33	19	10	52	29
Net income	**113**	**118**	**113**	**77**	**96**	**54**	**231**	**150**
Adjustments to reconcile net income to core earnings:								
Net realized capital losses (gains), excluded from core earnings, before tax	(6)	(5)	22	3	—	26	(11)	26
Integration and transaction costs associated with acquired business, before tax	10	9	12	12	11	12	19	23
Income tax expense (benefit) [1]	(2)	—	(11)	10	(3)	(7)	(2)	(10)
Core earnings	**$ 115**	**$ 122**	**$ 136**	**$ 102**	**$ 104**	**$ 85**	**$ 237**	**$ 189**
Margin								
Net income margin	7.3%	7.7%	7.5%	5.1%	6.3%	3.6%	7.5%	5.0%
Core earnings margin*	7.5%	8.0%	8.9%	6.7%	6.9%	5.6%	7.7%	6.2%
ROE								
Net income available to common stockholders [2]	**11.2%**	**11.1%**	**9.3%**	**12.0%**	**11.9%**	**10.9%**		
Adjustments to reconcile net income available to common stockholders to core earnings:								
Net realized capital losses, excluded from core earnings, before tax	0.4%	0.6%	1.7%	1.0%	0.6%	0.1%		
Integration and transaction costs associated with acquired business, before tax	1.3%	1.4%	1.5%	2.1%	1.6%	1.2%		
Income tax benefit [1]	(0.1%)	(0.1%)	(0.4%)	(2.2%)	(2.6%)	(2.3%)		
Impact of AOCI, excluded from core earnings ROE	0.5%	0.3%	0.2%	0.2%	0.4%	0.4%		
Core earnings [2]	**13.3%**	**13.3%**	**12.3%**	**13.1%**	**11.9%**	**10.3%**		

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

[2] Net income ROE and core earnings ROE assume a portion of debt and interest expense and preferred stock and preferred stock dividends accounted for within Corporate are allocated to Group Benefits. For further information, see Appendix, page 33.

* Denotes financial measure not calculated in accordance with generally accepted accounting principles (non-GAAP).

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
GROUP BENEFITS
SUPPLEMENTAL DATA

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
PREMIUMS								
Fully insured ongoing premiums								
Group disability	$ 679	$ 659	$ 651	$ 641	$ 642	$ 633	$ 1,338	$ 1,275
Group life	633	641	643	652	651	664	1,274	1,315
Other [1]	61	62	62	60	59	60	123	119
Total fully insured ongoing premiums	**1,373**	**1,362**	**1,356**	**1,353**	**1,352**	**1,357**	**2,735**	**2,709**
Total buyouts [2]	4	2	—	—	5	—	6	5
Total premiums	**$ 1,377**	**$ 1,364**	**$ 1,356**	**$ 1,353**	**$ 1,357**	**$ 1,357**	**$ 2,741**	**$ 2,714**
SALES (GROSS ANNUALIZED NEW PREMIUMS)								
Fully insured ongoing sales								
Group disability	$ 48	$ 219	$ 37	$ 48	$ 47	$ 260	$ 267	$ 307
Group life	43	143	21	47	34	160	186	194
Other [1]	8	45	3	9	4	34	53	38
Total fully insured ongoing sales	**99**	**407**	**61**	**104**	**85**	**454**	**506**	**539**
Total buyouts [2]	4	2	—	—	5	—	6	5
Total sales	**$ 103**	**$ 409**	**$ 61**	**$ 104**	**$ 90**	**$ 454**	**$ 512**	**$ 544**
RATIOS, EXCLUDING BUYOUTS								
Group disability loss ratio	72.9%	69.6%	67.5%	75.9%	74.3%	74.9%	71.3%	74.6%
Group life loss ratio	77.8%	81.3%	78.8%	76.6%	77.4%	80.9%	79.6%	79.2%
Total loss ratio	74.6%	74.7%	72.6%	75.5%	75.5%	77.4%	74.7%	76.5%
Expense ratio [3]	23.9%	23.4%	24.1%	23.9%	23.9%	24.0%	23.6%	23.9%

[1] Includes other group coverages such as retiree health insurance, critical illness, accident, hospital indemnity and participant accident coverages.
[2] Takeover of open claim liabilities and other non-recurring premium amounts.
[3] Integration and transaction costs related to the acquisition of Aetna's U.S. group life and disability business are not included in the expense ratio.

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
HARTFORD FUNDS
INCOME STATEMENTS

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
Investment management fees	$ 180	$ 171	$ 174	$ 188	$ 182	$ 181	$ 351	$ 363
Shareholder servicing fees	21	21	21	23	22	21	42	43
Other revenue	52	48	53	57	58	57	100	115
Net realized capital gains (losses)	—	2	(3)	—	(1)	—	2	(1)
Total revenues	**253**	**242**	**245**	**268**	**261**	**259**	**495**	**520**
Sub-advisory expense	65	62	64	69	66	66	127	132
Employee compensation and benefits	28	32	29	28	27	29	60	56
Distribution and service	84	81	82	91	91	91	165	182
General, administrative and other	29	30	25	28	31	30	59	61
Total expenses	**206**	**205**	**200**	**216**	**215**	**216**	**411**	**431**
Income before income taxes	**47**	**37**	**45**	**52**	**46**	**43**	**84**	**89**
Income tax expense	9	7	9	11	9	9	16	18
Net income	**$ 38**	**$ 30**	**$ 36**	**$ 41**	**$ 37**	**$ 34**	**$ 68**	**$ 71**
Adjustments to reconcile net income to core earnings:								
Net realized capital losses (gains), excluded from core earnings, before tax	—	(2)	3	—	1	—	(2)	1
Income tax benefit	—	—	(1)	—	—	—	—	—
Core earnings	**$ 38**	**$ 28**	**$ 38**	**$ 41**	**$ 38**	**$ 34**	**$ 66**	**$ 72**
Daily average Hartford Funds AUM	**$117,875**	**$112,210**	**$112,097**	**$119,897**	**$117,070**	**$117,301**	**$ 115,058**	**$ 117,184**
Return on assets (bps, net of tax) [1]								
Net income	12.9	10.9	12.6	13.6	12.6	11.9	11.9	12.2
Core earnings*	12.9	10.3	13.4	13.6	12.8	11.9	11.5	12.4
ROE								
Net income available to common stockholders [2]	**49.7%**	**51.3%**	**54.2%**	**51.8%**	**47.9%**	**44.3%**		
Adjustments to reconcile net income available to common stockholders to core earnings:								
Net realized capital losses excluded from core earnings, before tax	0.4%	0.7%	1.5%	0.4%	0.4%	—%		
Income tax expense (benefit)	(0.4%)	(0.4%)	(0.4%)	1.5%	1.5%	1.6%		
Impact of AOCI, excluded from core earnings ROE	(0.6%)	(0.4%)	(0.5%)	(0.4%)	(0.3%)	(0.2%)		
Core earnings [2]	**49.1%**	**51.2%**	**54.8%**	**53.3%**	**49.5%**	**45.7%**		

[1] Represents annualized earnings divided by daily average assets under management, as measured in basis points ("bps") which represents one hundredth of one percent.
[2] Net income ROE and core earnings ROE assume a portion of debt and interest expense and preferred stock and preferred stock dividends accounted for within Corporate are allocated to Hartford Funds. For further information, see Appendix, page 33.

* Denotes financial measure not calculated in accordance with generally accepted accounting principles (non-GAAP).

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
HARTFORD FUNDS
ASSET VALUE ROLLFORWARD
ASSETS UNDER MANAGEMENT BY ASSET CLASS

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
Equity Funds								
Beginning balance	**$ 66,158**	**$ 56,986**	**$ 69,463**	**$ 66,285**	**$ 64,702**	**$ 63,740**	**$ 56,986**	**$ 63,740**
Sales	3,761	4,358	3,749	3,672	3,452	4,175	8,119	7,627
Redemptions	(4,153)	(3,893)	(5,376)	(3,449)	(3,116)	(3,749)	(8,046)	(6,865)
Net flows	(392)	465	(1,627)	223	336	426	73	762
Change in market value and other	2,708	8,707	(10,850)	2,955	1,247	536	11,415	1,783
Ending balance	**$ 68,474**	**$ 66,158**	**$ 56,986**	**$ 69,463**	**$ 66,285**	**$ 64,702**	**$ 68,474**	**$ 66,285**
Fixed Income Funds								
Beginning balance	**$ 15,070**	**$ 14,467**	**$ 14,831**	**$ 14,556**	**$ 14,378**	**$ 14,401**	**$ 14,467**	**$ 14,401**
Sales	1,274	1,314	1,222	946	1,119	1,002	2,588	2,121
Redemptions	(1,121)	(1,138)	(1,541)	(772)	(960)	(1,030)	(2,259)	(1,990)
Net flows	153	176	(319)	174	159	(28)	329	131
Change in market value and other	346	427	(45)	101	19	5	773	24
Ending balance	**$ 15,569**	**$ 15,070**	**$ 14,467**	**$ 14,831**	**$ 14,556**	**$ 14,378**	**$ 15,569**	**$ 14,556**
Multi-Strategy Investments Funds [1]								
Beginning balance	**$ 19,540**	**$ 18,233**	**$ 20,062**	**$ 19,894**	**$ 20,137**	**$ 20,469**	**$ 18,233**	**$ 20,469**
Sales	672	640	622	558	681	1,000	1,312	1,681
Redemptions	(823)	(869)	(1,079)	(971)	(931)	(914)	(1,692)	(1,845)
Net flows	(151)	(229)	(457)	(413)	(250)	86	(380)	(164)
Change in market value and other	706	1,536	(1,372)	581	7	(418)	2,242	(411)
Ending balance	**$ 20,095**	**$ 19,540**	**$ 18,233**	**$ 20,062**	**$ 19,894**	**$ 20,137**	**$ 20,095**	**$ 19,894**
Exchange-traded Products ("ETP") AUM								
Beginning balance	**$ 2,457**	**$ 1,871**	**$ 1,177**	**$ 930**	**$ 666**	**$ 480**	**$ 1,871**	**$ 480**
Net flows	285	462	721	261	228	194	747	422
Change in market value and other	9	124	(27)	(14)	36	(8)	133	28
Ending balance	**$ 2,751**	**$ 2,457**	**$ 1,871**	**$ 1,177**	**$ 930**	**$ 666**	**$ 2,751**	**$ 930**
Mutual Fund and ETP AUM								
Beginning balance	**$ 103,225**	**$ 91,557**	**$ 105,533**	**$ 101,665**	**$ 99,883**	**$ 99,090**	**$ 91,557**	**$ 99,090**
Sales - mutual fund	5,707	6,312	5,593	5,176	5,252	6,177	12,019	11,429
Redemptions - mutual fund	(6,097)	(5,900)	(7,996)	(5,192)	(5,007)	(5,693)	(11,997)	(10,700)
Net flows - ETP	285	462	721	261	228	194	747	422
Net flows - mutual fund and ETP	(105)	874	(1,682)	245	473	678	769	1,151
Change in market value and other	3,769	10,794	(12,294)	3,623	1,309	115	14,563	1,424
Ending balance	**106,889**	**103,225**	**91,557**	**105,533**	**101,665**	**99,883**	**106,889**	**101,665**
Talcott Resolution life and annuity separate account AUM [2]	**14,412**	**14,364**	**13,283**	**15,543**	**15,376**	**15,614**	**14,412**	**15,376**
Hartford Funds AUM	**$ 121,301**	**$ 117,589**	**$ 104,840**	**$ 121,076**	**$ 117,041**	**$ 115,497**	**$ 121,301**	**$ 117,041**

[1] Includes balanced, allocation, and alternative investment products.
[2] Represents AUM of the the life and annuity business sold in May 2018 that is still managed by the Company's Hartford Funds segment.

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
CORPORATE
INCOME STATEMENTS

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
Fee income [1]	$ 11	$ 13	$ 11	$ 15	$ 4	$ 2	$ 24	$ 6
Other revenue [2]	10	34	13	6	2	—	44	2
Net investment income	17	24	26	15	11	7	41	18
Net realized capital gains (losses)	7	13	(16)	4	1	4	20	5
Total revenues	**45**	**84**	**34**	**40**	**18**	**13**	**129**	**31**
Benefits, losses and loss adjustment expenses [3]	3	2	2	3	4	2	5	6
Insurance operating costs and other expenses	33	13	24	25	19	15	46	34
Loss on extinguishment of debt	—	—	—	—	6	—	—	6
Interest expense	63	64	70	69	79	80	127	159
Total expenses	**99**	**79**	**96**	**97**	**108**	**97**	**178**	**205**
Income (loss) from continuing operations before income taxes	**(54)**	**5**	**(62)**	**(57)**	**(90)**	**(84)**	**(49)**	**(174)**
Income tax expense (benefit)	(11)	5	(50)	(17)	(8)	(20)	(6)	(28)
Loss from continuing operations, net of tax	**(43)**	**—**	**(12)**	**(40)**	**(82)**	**(64)**	**(43)**	**(146)**
Income from discontinued operations, net of tax [4]	—	—	—	5	148	169	—	317
Net income (loss)	**(43)**	**—**	**(12)**	**(35)**	**66**	**105**	**(43)**	**171**
Preferred stock dividends	—	5	6	—	—	—	5	—
Net income (loss) available to common stockholders	**(43)**	**(5)**	**(18)**	**(35)**	**66**	**105**	**(48)**	**171**
Adjustments to reconcile net income available to common stockholders to core earnings:								
Net realized capital losses (gains), excluded from core earnings, before tax	(8)	(13)	16	(4)	(2)	(4)	(21)	(6)
Loss on extinguishment of debt, before tax	—	—	—	—	6	—	—	6
Income tax expense (benefit) [5]	1	3	(44)	(1)	2	2	4	4
Income from discontinued operations, net of tax [4]	—	—	—	(5)	(148)	(169)	—	(317)
Transaction costs, before tax [6]	15	—	—	—	—	—	15	—
Core losses	**$ (35)**	**$ (15)**	**$ (46)**	**$ (45)**	**$ (76)**	**$ (66)**	**$ (50)**	**$ (142)**

[1] Beginning in June 2018, includes fee income from managing invested assets of the life and annuity business sold in May 2018.
[2] For the three and six months ended June 30, 2019, includes $3 and $31, respectively, of income before tax from the Company's retained 9.7% equity interest in the limited partnership that acquired the life and annuity business sold in May 2018.
[3] Relates to run-off structured settlement and terminal funding agreement liabilities.
[4] The three months ended June 30, 2018 and March 31, 2018, included a reduction in loss on sale of $151 and $62, respectively, related to the life and annuity business sold in May 2018.
[5] Generally represents federal income tax expense (benefit) related to before tax items not included in core earnings.
[6] Related to transaction costs incurred in connection with the acquisition of Navigators Group that are included in insurance operating costs and other expenses.

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
INVESTMENT INCOME BEFORE TAX
CONSOLIDATED

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
Net Investment Income								
Fixed maturities [1]								
Taxable	$ 296	$ 284	$ 282	$ 269	$ 252	$ 238	$ 580	$ 490
Tax-exempt	90	97	100	101	106	111	187	217
Total fixed maturities	386	381	382	370	358	349	767	707
Equity securities	12	7	14	6	6	6	19	12
Mortgage loans	41	40	39	35	34	33	81	67
Limited partnerships and other alternative investments [2]	60	56	48	45	39	73	116	112
Other [3]	7	9	(7)	10	9	8	16	17
Subtotal	506	493	476	466	446	469	999	915
Investment expense	(18)	(23)	(19)	(22)	(18)	(18)	(41)	(36)
Total net investment income	**$ 488**	**$ 470**	**$ 457**	**$ 444**	**$ 428**	**$ 451**	**$ 958**	**$ 879**
Annualized investment yield, before tax [4]	4.2%	4.1%	4.0%	4.0%	3.9%	4.2%	4.1%	4.1%
Annualized limited partnerships and other alternative investment yield, before tax [4]	13.9%	13.4%	11.6%	10.6%	9.5%	18.6%	13.9%	14.3%
Annualized investment yield, before tax, excluding limited partnership and other alternative investments [4]*	3.8%	3.7%	3.7%	3.7%	3.7%	3.7%	3.8%	3.7%
Annualized investment yield, net of tax [4]	3.4%	3.4%	3.3%	3.3%	3.3%	3.5%	3.4%	3.4%
Annualized investment yield, net of tax, excluding limited partnership and other alternative investments [4]*	3.1%	3.1%	3.1%	3.1%	3.1%	3.0%	3.1%	3.1%
Average reinvestment rate [5]	3.5%	4.1%	4.3%	4.0%	4.0%	3.8%	3.7%	3.9%
Average sales/maturities yield [6]	4.0%	4.1%	4.0%	3.8%	3.7%	3.3%	4.0%	3.5%
Portfolio duration (in years) [7]	4.9	4.8	4.7	4.9	4.9	5.1	4.9	4.9

[1] Includes income on short-term bonds.
[2] Other alternative investments include an insurer-owned life insurance policy which is invested in hedge funds and other investments.
[3] Includes income from derivatives that qualify for hedge accounting and are used to hedge fixed maturities.
[4] Represents annualized net investment income divided by the monthly average invested assets at amortized cost as applicable, excluding repurchase agreement and securities lending collateral, if any, and derivatives book value.
[5] Represents the annualized yield on fixed maturities and mortgage loans that were purchased during the respective period. Excludes U.S. Treasury securities, cash equivalent securities, and repurchase agreement and securities lending collateral, if any.
[6] Represents the annualized yield on fixed maturities and mortgage loans that were sold, matured, or redeemed, including calls and pay-downs, during the respective period. Excludes U.S. Treasury securities, cash equivalent securities, and repurchase agreement and securities lending collateral, if any.
[7] Excludes certain short-term securities.

* Denotes financial measure not calculated in accordance with generally accepted accounting principles (non-GAAP).

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
INVESTMENT INCOME BEFORE TAX
PROPERTY & CASUALTY

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	**Mar 31 2019**	**Dec 31 2018**	**Sept 30 2018**	**Jun 30 2018**	**Mar 31 2018**	**Jun 30 2019**	**Jun 30 2018**
Net Investment Income								
Fixed maturities [1]								
Taxable	$ 201	$ 182	$ 184	$ 178	$ 168	$ 163	$ 383	$ 331
Tax-exempt	68	73	76	77	79	82	141	161
Total fixed maturities	269	255	260	255	247	245	524	492
Equity securities	8	5	5	5	5	4	13	9
Mortgage loans	28	27	28	24	23	24	55	47
Limited partnerships and other alternative investments [2]	50	46	37	35	33	58	96	91
Other [3]	7	7	(8)	8	6	4	14	10
Subtotal	362	340	322	327	314	335	702	649
Investment expense	(14)	(17)	(14)	(16)	(13)	(13)	(31)	(26)
Total net investment income	**$ 348**	**$ 323**	**$ 308**	**$ 311**	**$ 301**	**$ 322**	**$ 671**	**$ 623**
Annualized investment yield, before tax [4]	4.2%	4.2%	4.0%	4.1%	4.0%	4.3%	4.2%	4.2%
Annualized limited partnerships and other alternative investment yield, before tax [4]	13.9%	13.0%	10.7%	9.8%	9.3%	17.0%	13.6%	13.4%
Annualized investment yield, before tax, excluding limited partnership and other alternative investments [4]*	3.8%	3.8%	3.7%	3.8%	3.8%	3.7%	3.8%	3.7%
Annualized investment yield, net of tax [4]	3.5%	3.6%	3.3%	3.4%	3.4%	3.5%	3.5%	3.5%
Annualized investment yield, net of tax, excluding limited partnership and other alternative investments [4]*	3.2%	3.2%	3.0%	3.2%	3.2%	3.1%	3.2%	3.1%
Average reinvestment rate [5]	3.5%	4.1%	4.4%	3.9%	4.0%	3.7%	3.7%	3.9%
Average sales/maturities yield [6]	3.9%	4.1%	4.1%	3.8%	3.9%	3.7%	4.0%	3.8%
Portfolio duration (in years) [7]	4.8	4.9	4.9	4.9	4.9	4.9	4.8	4.9

Footnotes [1] through [7] are explained on page 25.

* Denotes financial measure not calculated in accordance with generally accepted accounting principles (non-GAAP).

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
INVESTMENT INCOME BEFORE TAX
GROUP BENEFITS

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
Net Investment Income								
Fixed maturities [1]								
Taxable	$ 81	$ 81	$ 80	$ 77	$ 75	$ 70	$ 162	$ 145
Tax-exempt	20	22	22	23	25	27	42	52
Total fixed maturities	101	103	102	100	100	97	204	197
Equity securities	1	—	1	—	—	1	1	1
Mortgage loans	13	13	11	11	11	9	26	20
Limited partnerships and other alternative investments [2]	10	10	11	10	6	15	20	21
Other [3]	—	1	1	2	3	4	1	7
Subtotal	125	127	126	123	120	126	252	246
Investment expense	(4)	(6)	(5)	(6)	(5)	(5)	(10)	(10)
Total net investment income	**$ 121**	**$ 121**	**$ 121**	**$ 117**	**$ 115**	**$ 121**	**$ 242**	**$ 236**
Annualized investment yield, before tax [4]	4.2%	4.2%	4.2%	4.1%	4.1%	4.3%	4.2%	4.2%
Annualized limited partnerships and other alternative investment yield, before tax [4]	14.0%	15.6%	17.2%	15.4%	10.6%	28.3%	15.2%	19.7%
Annualized investment yield, before tax, excluding limited partnership and other alternative investments [4]*	3.9%	3.9%	3.9%	3.9%	3.9%	3.8%	3.9%	3.9%
Annualized investment yield, net of tax [4]	3.4%	3.4%	3.4%	3.4%	3.4%	3.5%	3.4%	3.4%
Annualized investment yield, net of tax, excluding limited partnership and other alternative investments [4]*	3.2%	3.2%	3.2%	3.2%	3.3%	3.2%	3.2%	3.2%
Average reinvestment rate [5]	3.8%	4.0%	4.3%	4.1%	4.2%	3.9%	3.9%	4.1%
Average sales/maturities yield [6]	4.2%	4.0%	3.9%	3.6%	3.8%	3.0%	4.1%	3.2%
Portfolio duration (in years) [7]	5.9	5.8	5.7	6.1	6.0	6.1	5.9	6.0

Footnotes [1] through [7] are explained on page 25.

* Denotes financial measure not calculated in accordance with generally accepted accounting principles (non-GAAP).

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
NET INVESTMENT INCOME
CONSOLIDATED

	THREE MONTHS ENDED						SIX MONTHS ENDED	
Net Investment Income by Segment	**Jun 30 2019**	**Mar 31 2019**	**Dec 31 2018**	**Sept 30 2018**	**Jun 30 2018**	**Mar 31 2018**	**Jun 30 2019**	**Jun 30 2018**
Net Investment Income								
Commercial Lines	$ 281	$ 259	$ 247	$ 250	$ 242	$ 258	$ 540	$ 500
Personal Lines	46	42	39	39	37	40	88	77
P&C Other Operations	21	22	22	22	22	24	43	46
Total Property & Casualty	**$ 348**	**$ 323**	**$ 308**	**$ 311**	**$ 301**	**$ 322**	**$ 671**	**$ 623**
Group Benefits	121	121	121	117	115	121	242	236
Hartford Funds	2	2	2	1	1	1	4	2
Corporate	17	24	26	15	11	7	41	18
Total net investment income by segment	**$ 488**	**$ 470**	**$ 457**	**$ 444**	**$ 428**	**$ 451**	**$ 958**	**$ 879**

	THREE MONTHS ENDED						SIX MONTHS ENDED	
Net Investment Income From Limited Partnerships and Other Alternative Investments	**Jun 30 2019**	**Mar 31 2019**	**Dec 31 2018**	**Sept 30 2018**	**Jun 30 2018**	**Mar 31 2018**	**Jun 30 2019**	**Jun 30 2018**
Total Property & Casualty	$ 50	$ 46	$ 37	$ 35	$ 33	$ 58	$ 96	$ 91
Group Benefits	10	10	11	10	6	15	20	21
Total net investment income from limited partnerships and other alternative investments [1]	**$ 60**	**$ 56**	**$ 48**	**$ 45**	**$ 39**	**$ 73**	**$ 116**	**$ 112**

[1] Amounts are included above in total net investment income by segment.

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
COMPONENTS OF NET REALIZED CAPITAL GAINS (LOSSES)
CONSOLIDATED

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	**Mar 31 2019**	**Dec 31 2018**	**Sept 30 2018**	**Jun 30 2018**	**Mar 31 2018**	**Jun 30 2019**	**Jun 30 2018**
Net Realized Capital Gains (Losses)								
Gross gains on sales	$ 69	$ 44	$ 23	$ 26	$ 46	$ 19	$ 113	$ 65
Gross losses on sales	(19)	(21)	(43)	(41)	(31)	(57)	(40)	(88)
Equity securities [1]	30	132	(136)	46	26	16	162	42
Net impairment losses	—	(2)	—	(1)	—	—	(2)	—
Valuation allowances on mortgage loans	1	—	—	—	—	—	1	—
Transactional foreign currency revaluation	—	—	—	—	—	1	—	1
Non-qualifying foreign currency derivatives	(1)	1	1	1	4	(3)	—	1
Other net gains (losses) [2] [3]	—	9	(17)	7	7	(6)	9	1
Total net realized capital gains (losses)	**80**	**163**	**(172)**	**38**	**52**	**(30)**	**243**	**22**
Net realized capital gains, included in core earnings, before tax	(1)	(3)	(3)	(1)	(2)	—	(4)	(2)
Total net realized capital gains (losses) excluded from core earnings, before tax	**79**	**160**	**(175)**	**37**	**50**	**(30)**	**239**	**20**
Income tax benefit (expense) related to net realized capital gains (losses) excluded from core earnings	(18)	(34)	38	(8)	(10)	5	(52)	(5)
Total net realized capital gains (losses) excluded from core earnings	**$ 61**	**$ 126**	**$ (137)**	**$ 29**	**$ 40**	**$ (25)**	**$ 187**	**$ 15**

[1] Includes all changes in fair value and trading gains and losses for equity securities.
[2] Includes changes in value of non-qualifying derivatives, including credit derivatives and interest rate derivatives used to manage duration.
[3] Includes periodic net coupon settlements on credit derivatives which are included in core earnings.

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
COMPOSITION OF INVESTED ASSETS
CONSOLIDATED

	Jun 30 2019		Mar 31 2019		Dec 31 2018		Sept 30 2018		Jun 30 2018	
	Amount [1]	Percent	Amount	Percent	Amount [1]	Percent	Amount	Percent	Amount	Percent
Total investments	**$ 50,769**	**100.0%**	**$ 47,895**	**100.0%**	**$ 46,790**	**100.0%**	**$ 46,134**	**100.0%**	**$ 45,648**	**100.0%**
Asset-backed securities	$ 1,029	2.5 %	$ 968	2.6 %	$ 1,276	3.6 %	$ 1,191	3.3 %	$ 994	2.7 %
Collateralized loan obligations	1,925	4.7 %	1,438	3.9 %	1,437	4.0 %	1,326	3.7 %	1,089	3.0 %
Commercial mortgage-backed securities	3,905	9.5 %	3,568	9.7 %	3,552	9.9 %	3,657	10.2 %	3,494	9.7 %
Corporate	16,748	40.7 %	14,403	39.1 %	13,398	37.6 %	13,492	37.3 %	13,349	36.9 %
Foreign government/government agencies	1,072	2.6 %	882	2.4 %	847	2.4 %	952	2.6 %	1,133	3.1 %
Municipal [2]	10,278	25.0 %	10,346	28.1 %	10,346	29.1 %	10,602	29.3 %	11,142	30.8 %
Residential mortgage-backed securities	4,566	11.0 %	3,548	9.7 %	3,279	9.2 %	3,118	8.5 %	3,207	8.9 %
U.S. Treasuries	1,643	4.0 %	1,666	4.5 %	1,517	4.2 %	1,828	5.1 %	1,786	4.9 %
Total fixed maturities, available-for-sale	**$ 41,166**	**100.0%**	**$ 36,819**	**100.0%**	**$ 35,652**	**100.0%**	**$ 36,166**	**100.0%**	**$ 36,194**	**100.0%**
U.S. government/government agencies	$ 5,714	13.9 %	$ 4,847	13.2 %	$ 4,430	12.4 %	$ 4,735	13.1 %	$ 4,722	13.0 %
AAA	6,214	15.1 %	6,160	16.7 %	6,440	18.1 %	6,379	17.6 %	6,027	16.7 %
AA	7,890	19.1 %	7,016	19.0 %	6,985	19.6 %	7,085	19.6 %	7,096	19.6 %
A	10,552	25.6 %	8,871	24.1 %	8,370	23.5 %	8,543	23.6 %	8,846	24.4 %
BBB	9,246	22.5 %	8,530	23.2 %	8,163	22.9 %	8,232	22.8 %	8,157	22.5 %
BB	1,076	2.6 %	926	2.5 %	794	2.2 %	721	2.0 %	822	2.3 %
B	445	1.1 %	429	1.2 %	448	1.2 %	446	1.2 %	498	1.4 %
CCC	27	0.1 %	29	0.1 %	21	0.1 %	23	0.1 %	23	0.1 %
CC & below	2	— %	11	— %	1	— %	2	— %	3	— %
Total fixed maturities, available-for-sale	**$ 41,166**	**100.0%**	**$ 36,819**	**100.0%**	**$ 35,652**	**100.0%**	**$ 36,166**	**100.0%**	**$ 36,194**	**100.0%**

[1] Amount represents the value at which the assets are presented in the Consolidating Balance Sheets (page 4).

[2] Primarily comprised of $7.6 billion in Property & Casualty, $2.5 billion in Group Benefits, and $0.2 in Corporate as of June 30, 2019.

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
INVESTED ASSET EXPOSURES
JUNE 30, 2019

	Cost or Amortized Cost	Fair Value	Percent of Total Invested Assets
Top Ten Corporate Fixed Maturity, AFS and Equity Exposures by Sector			
Financial services	$ 4,127	$ 4,253	8.4 %
Technology and communications	2,595	2,736	5.4 %
Consumer non-cyclical	2,432	2,523	5.0 %
Utilities	2,125	2,215	4.3 %
Capital goods	1,557	1,611	3.2 %
Energy [1]	1,432	1,501	2.9 %
Consumer cyclical	1,176	1,213	2.4 %
Basic industry	698	723	1.4 %
Transportation	670	699	1.4 %
Other	799	807	1.6 %
Total	**$ 17,611**	**$ 18,281**	**36.0%**
Top Ten Exposures by Issuer [2]			
New York State Dormitory Authority	$ 249	$ 263	0.5 %
Wells Fargo & Company	229	233	0.5 %
New York City Transitional Finance Authority	210	220	0.4 %
Commonwealth of Massachusetts	197	212	0.4 %
Comcast Corporation	190	207	0.4 %
IBM Corporation	198	206	0.4 %
Massachusetts St. Development Finance Agency	182	193	0.4 %
New York City Municipal Water Finance Authority	180	192	0.4 %
Apple Inc.	179	191	0.4 %
Goldman Sachs Group, Inc	183	188	0.3 %
Total	**$ 1,997**	**$ 2,105**	**4.1%**

[1] Excludes investments in foreign government, government agency securities or other fixed maturities that are correlated to energy exposure but are not direct obligations of or exposures to energy-related companies.

[2] Excludes U.S. government and government agency securities, mortgage obligations issued by government sponsored agencies, cash equivalent securities, exchange-traded mutual funds, and exposures resulting from derivative transactions.

THE HARTFORD FINANCIAL SERVICES GROUP, INC.
APPENDIX

BASIS OF PRESENTATION AND DEFINITIONS

All amounts are in millions, except for per share and ratio information, unless otherwise stated. Amounts presented throughout this document have been rounded for presentation purposes.

The Hartford Financial Services Group, Inc. (the "Company", "we", or "our") currently conducts business principally in five reporting segments: Commercial Lines, Personal Lines, Property & Casualty Other Operations ("P&C Other Operations"), Group Benefits and Hartford Funds (previously known as "Mutual Funds"), as well as a Corporate category.

Property & Casualty ("P&C") businesses consist of three reporting segments: Commercial Lines, Personal Lines and P&C Other Operations. Commercial Lines provides workers' compensation, property, automobile, general liability, umbrella, professional liability, bond, marine, livestock and accident and health reinsurance to businesses in the United States ("U.S.") and internationally. Commercial Lines generally consists of products written for small businesses, middle market companies and national accounts, largely distributed through retail agents and brokers, wholesale agents and global and specialty reinsurance brokers. Small commercial and middle market lines within middle & large commercial are generally referred to as standard commercial lines. Global specialty provides a variety of customized insurance products, including reinsurance. Personal Lines provides automobile, homeowners and personal umbrella coverages to individuals across the U.S., including a special program designed exclusively for members of AARP. P&C Other Operations includes certain property and casualty operations, managed by the Company, that have discontinued writing new business and represent approximately 90% of the Company's asbestos and environmental exposures.

Group Benefits provides group life, accident and disability coverage, group retiree health and voluntary benefits to individual members of employer groups and associations. Group Benefits offers disability underwriting, administration, claims processing and reinsurance to other insurers and self-funded employer plans.

Hartford Funds provides investment management, administration, distribution and related services to investors through investment products in domestic markets. Mutual fund and exchange-traded products are sold primarily through retail, bank trust and registered investment advisor channels.

The Company includes in the Corporate category discontinued operations related to the life and annuity business sold in May 2018, reserves for run-off structured settlement and terminal funding agreement liabilities, capital raising activities (including debt financing and related interest expense), transaction expenses incurred in connection with an acquisition, purchase accounting adjustments related to goodwill and other expenses not allocated to the reporting segments. Corporate also includes investment management fees and expenses related to managing third party business, including management of the invested assets of Talcott Resolution Life, Inc. and its subsidiaries ("Talcott Resolution"). Talcott Resolution is the new holding company of the life and annuity business that we sold in May 2018. In addition, Corporate includes a 9.7% ownership interest in the legal entity that acquired the life and annuity business sold.

Certain operating and statistical measures for P&C standard commercial lines (small commercial and middle market lines within middle & large commercial) and for Personal Lines have been incorporated herein to provide supplemental data that indicate current trends in the Company's business. These measures include sales, redemptions, net flows, account value, policies in-force, new business, premium retention, policy count retention and renewal earned and written price increases. Premium retention is defined as renewal premium written in the current period divided by total premium written in the prior period. Policy count retention represents the ratio of the number of policies renewed during the period divided by the number of policies from the previous policy term period. Renewal earned price increases represent the portions of the prior and current period renewal written price increases that have been earned based on the period of time the underlying renewal policies have been in effect. Renewal written price increases for Commercial Lines represent the combined effect of rate changes, amount of insurance and individual risk pricing decisions per unit of exposure since the prior year on policies that renewed and includes the combined effect of rate changes, amount of insurance and other changes in exposure. For Personal Lines, 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 Lines, 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 Company, along with others in the property and casualty insurance industry, uses underwriting ratios as measures of performance. The loss and loss adjustment expense ratio is the ratio of losses and loss adjustment expenses to earned premiums. The expense ratio is the ratio of underwriting expenses (amortization of deferred policy acquisition costs and insurance operating costs and expenses, including certain centralized services and bad debt expense, and excluding integration and transaction costs associated with an acquired business) less fee income to earned premiums. The policyholder dividend ratio is the ratio of policyholder dividends to earned premiums. The combined ratio is the sum of the loss and loss adjustment expense ratio, the expense ratio and the policyholder dividend ratio. These ratios are relative measurements that describe the related cost of losses, expenses and policyholder dividends for every $100 of earned premiums. A combined ratio below 100 demonstrates underwriting profit; a combined ratio above 100 demonstrates underwriting losses. The catastrophe ratio (a component of the loss ratio) represents the ratio of catastrophe losses and loss adjustment expenses to earned premiums. The prior accident year loss and loss adjustment expense ratio (a component of the loss 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.

The Company, along with others in the insurance industry, uses underwriting ratios as measures of the Group Benefits segment's performance. The loss ratio is the ratio of benefits, losses and loss adjustment expenses to premiums and other considerations, excluding buyout premiums. The expense ratio is the ratio of insurance operating costs and other expenses (excluding integration and transaction costs associated with an acquired business) to premiums and other considerations, excluding buyout premiums. Buyout premiums represent takeover of open claim liabilities and other non-recurring premium amounts.

A catastrophe is a severe loss, resulting from natural or manmade events, including risks such as fire, earthquake, windstorm, explosion, terrorist attack and similar events. Each catastrophe has unique characteristics and the events are unpredictable as to timing or loss amount. Catastrophe losses are not included in earnings or losses and loss adjustment expense reserves prior to occurrence of the catastrophe event. The Company believes that a discussion of the effect of catastrophes is meaningful for investors to understand the variability of periodic earnings.

DISCUSSION OF NON-GAAP AND OTHER FINANCIAL MEASURES

The Company uses non-GAAP and other financial measures in this Investor Financial Supplement to assist investors in analyzing the Company's operating performance. Because the Company's calculation of these measures may differ from similar measures used by other companies, investors should be careful when comparing the Company's non-GAAP and other financial measures to those of other companies. Non-GAAP measures are indicated with an asterisk the first time they appear in this document.

The Company uses the non-GAAP financial measure core earnings as an important measure of the Company's operating performance. The Company believes that core earnings provides investors with a valuable measure of the underlying performance of the Company's businesses because it reveals trends in our insurance and financial services businesses that may be obscured by including the net effect of certain realized capital gains and losses, integration and transaction costs in connection with an acquired business, loss on extinguishment of debt, gains and losses on reinsurance transactions, change in loss reserves upon acquisition of a business, income tax benefit from reduction in deferred income tax valuation allowance, and results of discontinued operations. Some realized capital 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 all realized gains and losses (net of tax) that tend to be highly variable from period to period based on capital market conditions. The Company believes, however, that some realized capital 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. Core earnings are net of preferred stock dividends declared since they 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. Results from discontinued operations are excluded from core earnings for businesses held for sale because such results could obscure trends in our ongoing businesses that are valuable to our investors' ability to assess the Company's financial performance. Net income (loss), net income (loss) available to common stockholders and income from continuing operations, net of tax, available to common stockholders (during periods when the Company reports significant discontinued operations) are the most directly comparable U.S. GAAP measures to core earnings. Income from continuing operations, net of tax, available to common stockholders is net income (loss) available to common stockholders, excluding the income (loss) from discontinued operations, net of tax. Core earnings should not be considered as a substitute for net income (loss), net income (loss) available to common stockholders or income (loss) from continuing operations, net of tax, available to common stockholders and does not reflect the overall profitability of the Company's business. Therefore, the Company believes that it is useful for investors to evaluate net income (loss), net income (loss) available to common stockholders, income (loss) from continuing operations, net of tax, available to common stockholders and core earnings when reviewing the Company's performance. A reconciliation of net income (loss) available to common stockholders to core earnings is set forth on page 2.

Core earnings per share is calculated based on the non-GAAP financial measure core earnings. The Company believes that the measure core earnings per share provides investors with a valuable measure of the Company's operating performance for many of the same reasons applicable to its underlying measure, core earnings. Net income (loss) available to common stockholders per share (defined as "net income (loss) per share") and income (loss) from continuing operations, net of tax, available to common stockholders per share are the most directly comparable U.S. GAAP measures. Core earnings per share should not be considered as a substitute for net income (loss) per share or income (loss) from continuing operations, net of tax, available to common stockholders per share and does not reflect the overall profitability of the Company's business. Therefore, the Company believes that it is useful for investors to evaluate net income (loss) per share, income (loss) from continuing operations, net of tax, available to common stockholders per share and core earnings per share when reviewing our performance.

Book value per diluted share is a U.S. GAAP financial measure that represents a per share assessment of the value of a company's equity. It is calculated by dividing (a) common stockholders' equity by (b) common shares outstanding and dilutive potential common shares. The Company provides book value per diluted share to enable investors to assess the value of the Company's equity. Reconciliations of book value per common share and book value per diluted share to book value per common share, excluding AOCI and book value per diluted share, excluding AOCI, are set forth on page 1.

The Company provides different measures of the return on stockholders' equity ("ROE"). Core earnings ROE is calculated based on non-GAAP financial measures. Core earnings ROE is calculated by dividing (a) core earnings for the prior four fiscal quarters by (b) average common stockholders' equity, excluding AOCI. Net income (loss) available to common stockholders' ROE ("Net income (loss) ROE") is the most directly comparable U.S. GAAP measure. Net income (loss) ROE is calculated by dividing (a) net income (loss) available to common stockholders for the prior four fiscal quarters by (b) average common stockholders' equity, including AOCI. ROEs at the segment level and for consolidated, represent a levered view of ROE with debt financing and related interest expense attributed to the businesses consistent with the overall average debt to capitalization ratios of the consolidated entity. Similarly, in this levered view of ROE, preferred stock and related preferred dividends are attributed to the businesses. The Company excludes AOCI in the calculation of core earnings ROE to provide investors with a measure of how effectively the Company is investing the portion of the Company's net worth that is primarily attributable to the Company's business operations. The Company provides investors with return on equity measures based on its non-GAAP core earnings financial measures for the reasons set forth in the related discussion above.

A reconciliation of Net income (loss) ROE to Core earnings ROE is set forth below:

	LAST TWELVE MONTHS ENDED					
	Jun 30 2019	**Mar 31 2019**	**Dec 31 2018**	**Sept 30 2018**	**Jun 30 2018**	**Mar 31 2018**
Net income (loss) ROE	**11.8%**	**13.5%**	**13.7%**	**(14.0%)**	**(15.4%)**	**(19.3%)**
Adjustments to reconcile net income (loss) ROE to core earnings ROE:						
Net realized capital losses (gains), excluded from core earnings, before tax	(0.7%)	(0.5%)	0.9%	(0.8%)	(0.7%)	(0.7%)
Loss on reinsurance transaction, before tax	0.7%	—%	—%	—%	—%	—%
Pension settlement, before tax	—%	—%	—%	—%	—%	5.0%
Integration and transaction costs associated with an acquired business, before tax	0.5%	0.3%	0.4%	0.3%	0.3%	0.2%
Changes in loss reserves upon acquisition of a business, before tax	0.7%	—%	—%	—%	—%	—%
Income tax expense (benefit) on items not included in core earnings	(0.5%)	(0.3%)	(0.6%)	6.1%	6.1%	4.3%
Loss (income) from discontinued operations, net of tax	—%	(1.1%)	(2.5%)	18.8%	18.4%	18.4%
Impact of AOCI, excluded from denominator of core earnings ROE	(0.8%)	(0.4%)	(0.3%)	(0.1%)	(0.3%)	(0.1%)
Core earnings ROE	**11.7%**	**11.5%**	**11.6%**	**10.3%**	**8.4%**	**7.8%**

The Company evaluates profitability of the individual P&C businesses primarily on the basis of underwriting gain (loss). Underwriting gain (loss) is a before tax measure that represents earned premiums less incurred losses, loss adjustment expenses and underwriting expenses and policyholder dividends. Underwriting gain (loss) is influenced significantly by earned premium growth and the adequacy of the Company's pricing. Underwriting profitability over time is also greatly influenced by the Company's pricing and underwriting discipline, which seeks to manage exposure to loss through favorable risk selection and diversification, its management of claims, its use of reinsurance and its ability to manage its expense ratio, which it accomplishes through its management of acquisition costs and other underwriting expenses. Net income (loss) is the most directly comparable U.S. GAAP measure. The Company believes that underwriting gain (loss) provides investors with a valuable measure of before tax profitability derived from underwriting activities, which are managed separately from the Company's investing activities. Reconciliations of net income (loss) to underwriting gain (loss) for the Company's P&C businesses are set forth below.

Underlying underwriting gain (loss) represents underwriting gain (loss) before current accident year catastrophes, prior accident year development and current accident year change in loss reserves upon acquisition of a business. The most directly comparable GAAP measure is net income (loss). The Company believes underlying underwriting gain (loss) is important to understand the Company's periodic earnings because the volatile and unpredictable nature (i.e., the timing and amount) of catastrophes and prior accident year reserve development. The changes to loss reserves upon acquisition of a business are excluded from underlying underwriting gain (loss) 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 net income (loss) to underlying underwriting gain (loss) for individual reporting segments is set forth below.

PROPERTY & CASUALTY

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	**Mar 31 2019**	**Dec 31 2018**	**Sept 30 2018**	**Jun 30 2018**	**Mar 31 2018**	**Jun 30 2019**	**Jun 30 2018**
Net income	$ 264	$ 482	$ 59	$ 349	$ 383	$ 404	$ 746	$ 787
Adjustments to reconcile net income to underlying underwriting gain (loss):								
Net investment income	(348)	(323)	(308)	(311)	(301)	(322)	(671)	(623)
Net realized capital losses (gains)	(66)	(143)	132	(37)	(50)	9	(209)	(41)
Net servicing and other expense (income)	2	(2)	1	(7)	(3)	(5)	—	(8)
Loss on reinsurance transaction	91	—	—	—	—	—	91	—
Income tax expense (benefit)	60	107	(10)	76	83	92	167	175
Underwriting gain (loss)	**3**	**121**	**(126)**	**70**	**112**	**178**	**124**	**290**
Current accident year catastrophes	138	104	361	169	188	103	242	291
Prior accident year development	35	(11)	(28)	(60)	(47)	(32)	24	(79)
Current accident year change in loss reserves upon acquisition of a business	29	—	—	—	—	—	29	—
Underlying underwriting gain	**$ 205**	**$ 214**	**$ 207**	**$ 179**	**$ 253**	**$ 249**	**$ 419**	**$ 502**

COMMERCIAL LINES

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	**Mar 31 2019**	**Dec 31 2018**	**Sept 30 2018**	**Jun 30 2018**	**Mar 31 2018**	**Jun 30 2019**	**Jun 30 2018**
Net income	$ 191	$ 363	$ 253	$ 289	$ 372	$ 298	$ 554	$ 670
Adjustments to reconcile net income to underlying underwriting gain (loss):								
Net servicing loss (income)	(2)	1	(2)	1	(1)	—	(1)	(1)
Net investment income	(281)	(259)	(247)	(250)	(242)	(258)	(540)	(500)
Net realized capital losses (gains)	(54)	(115)	106	(29)	(42)	8	(169)	(34)
Other expense (income)	6	1	3	(2)	3	(2)	7	1
Loss on reinsurance transaction	91	—	—	—	—	—	91	—
Income tax expense	44	79	55	61	83	68	123	151
Underwriting gain (loss)	**(5)**	**70**	**168**	**70**	**173**	**114**	**65**	**287**
Current accident year catastrophes	90	70	37	95	74	69	160	143
Prior accident year development	22	(10)	(55)	(53)	(73)	(19)	12	(92)
Current accident year change in loss reserves upon acquisition of a business	29	—	—	—	—	—	29	—
Underlying underwriting gain	**$ 136**	**$ 130**	**$ 150**	**$ 112**	**$ 174**	**$ 164**	**$ 266**	**$ 338**

PERSONAL LINES

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
Net income (loss)	$ 62	$ 96	$ (178)	$ 51	$ 6	$ 89	$ 158	$ 95
Adjustments to reconcile net income (loss) to underlying underwriting gain (loss):								
Net servicing income	(4)	(3)	(3)	(5)	(4)	(4)	(7)	(8)
Net investment income	(46)	(42)	(39)	(39)	(37)	(40)	(88)	(77)
Net realized capital losses (gains)	(8)	(19)	17	(5)	(5)	—	(27)	(5)
Other expense (income)	2	(1)	2	(1)	(1)	1	1	—
Income tax expense (benefit)	14	23	(52)	13	(1)	21	37	20
Underwriting gain (loss)	**20**	**54**	**(253)**	**14**	**(42)**	**67**	**74**	**25**
Current accident year catastrophes	48	34	324	74	114	34	82	148
Prior accident year development	4	(1)	(11)	(18)	10	(13)	3	(3)
Underlying underwriting gain	**$ 72**	**$ 87**	**$ 60**	**$ 70**	**$ 82**	**$ 88**	**$ 159**	**$ 170**

Underlying combined ratio is a non-GAAP financial measure that 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 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, prior accident year loss and loss adjustment expense reserve development and change in loss reserves upon acquisition of a business. A reconciliation of the combined ratio to the underlying combined ratio for Property & Casualty, Commercial Lines, and Personal Lines is set forth on pages 9, 12 and 16, respectively.

Core earnings margin is a non-GAAP financial measure that the Company uses to evaluate, and believes is an important measure of, the Group Benefits segment's operating performance. Core earnings margin is calculated by dividing (a) core earnings by (b) revenues excluding buyouts and realized gains (losses). Net income margin 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 Group Benefits because it reveals trends in the business that may be obscured by the effect of buyouts and realized gains (losses). Core earnings margin should not be considered as a substitute for net income margin and does not reflect the overall profitability of Group Benefits. Therefore, the Company believes it is important for investors to evaluate both core earnings margin and net income margin when reviewing performance.

Return on Assets ("ROA"), core earnings, is a non-GAAP financial measure that the Company uses to evaluate, and believes is an important measure of, the Hartford Funds segment’s operating performance. ROA is the most directly comparable U.S. GAAP measure. The Company believes that ROA, core earnings, provides investors with a valuable measure of the performance of the Hartford Funds segment because it reveals trends in our businesses that may be obscured by the effect of realized gains (losses). ROA, core earnings, should not be considered as a substitute for ROA and does not reflect the overall profitability of our Hartford Funds business. Therefore, the Company believes it is important for investors to evaluate both ROA, core earnings, and ROA when reviewing the Hartford Funds segment performance. ROA, core earnings is calculated by dividing (a) core earnings by (b) a daily average AUM.

Net investment income, excluding limited partnerships and other alternative investments is the amount of net investment income 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 GAAP measure.

CONSOLIDATED

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
Total net investment income	$ 488	$ 470	$ 457	$ 444	$ 428	$ 451	$ 958	$ 879
Limited partnerships and other alternative investments ("Limited Partnerships")	(60)	(56)	(48)	(45)	(39)	(73)	(116)	(112)
Net investment income excluding limited partnerships and other alternative investments	**$ 428**	**$ 414**	**$ 409**	**$ 399**	**$ 389**	**$ 378**	**$ 842**	**$ 767**

PROPERTY & CASUALTY

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
Total net investment income	$ 348	$ 323	$ 308	$ 311	$ 301	$ 322	$ 671	$ 623
Limited partnerships and other alternative investments	(50)	(46)	(37)	(35)	(33)	(58)	(96)	(91)
Net investment income excluding limited partnerships and other alternative investments	**$ 298**	**$ 277**	**$ 271**	**$ 276**	**$ 268**	**$ 264**	**$ 575**	**$ 532**

GROUP BENEFITS

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	Mar 31 2019	Dec 31 2018	Sept 30 2018	Jun 30 2018	Mar 31 2018	Jun 30 2019	Jun 30 2018
Total net investment income	$ 121	$ 121	$ 121	$ 117	$ 115	$ 121	$ 242	$ 236
Limited partnerships and other alternative investments	(10)	(10)	(11)	(10)	(6)	(15)	(20)	(21)
Net investment income excluding limited partnerships and other alternative investments	**$ 111**	**$ 111**	**$ 110**	**$ 107**	**$ 109**	**$ 106**	**$ 222**	**$ 215**

Annualized investment yield, excluding limited partnerships and other alternative investments, is the annualized net investment income excluding limited partnerships and other alternative investments divided by the monthly average invested assets at amortized cost, excluding repurchase agreement and securities lending collateral, derivatives book value, and limited partnership and other alternative invested assets. The company believes that annualized 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. Annualized investment yield is the most directly comparable GAAP measure.

CONSOLIDATED

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	**Mar 31 2019**	**Dec 31 2018**	**Sept 30 2018**	**Jun 30 2018**	**Mar 31 2018**	**Jun 30 2019**	**Jun 30 2018**
Annualized investment yield	4.2 %	4.1 %	4.0 %	4.0 %	3.9 %	4.2 %	4.1 %	4.1 %
Limited partnerships and other alternative investments	(0.4)%	(0.4)%	(0.3)%	(0.3)%	(0.2)%	(0.5)%	(0.3)%	(0.4)%
Annualized investment yield excluding limited partnerships and other alternative investments	**3.8 %**	**3.7 %**	**3.7 %**	**3.7 %**	**3.7 %**	**3.7 %**	**3.8 %**	**3.7 %**

PROPERTY & CASUALTY

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	**Mar 31 2019**	**Dec 31 2018**	**Sept 30 2018**	**Jun 30 2018**	**Mar 31 2018**	**Jun 30 2019**	**Jun 30 2018**
Annualized investment yield	4.2 %	4.2 %	4.0 %	4.1 %	4.0 %	4.3 %	4.2 %	4.2 %
Limited partnerships and other alternative investments	(0.4)%	(0.4)%	(0.3)%	(0.3)%	(0.2)%	(0.6)%	(0.4)%	(0.5)%
Annualized investment yield excluding limited partnerships and other alternative investments	**3.8 %**	**3.8 %**	**3.7 %**	**3.8 %**	**3.8 %**	**3.7 %**	**3.8 %**	**3.7 %**

GROUP BENEFITS

	THREE MONTHS ENDED						SIX MONTHS ENDED	
	Jun 30 2019	**Mar 31 2019**	**Dec 31 2018**	**Sept 30 2018**	**Jun 30 2018**	**Mar 31 2018**	**Jun 30 2019**	**Jun 30 2018**
Annualized investment yield	4.2 %	4.2 %	4.2 %	4.1 %	4.1 %	4.3 %	4.2 %	4.2 %
Limited partnerships and other alternative investments	(0.3)%	(0.3)%	(0.3)%	(0.2)%	(0.2)%	(0.5)%	(0.3)%	(0.3)%
Annualized investment yield excluding limited partnerships and other alternative investments	**3.9 %**	**3.9 %**	**3.9 %**	**3.9 %**	**3.9 %**	**3.8 %**	**3.9 %**	**3.9 %**