The Hartford

Third Quarter 2025 Financial Results

The Hartford Insurance Group, Inc.

October 27, 2025

Safe Harbor Statement

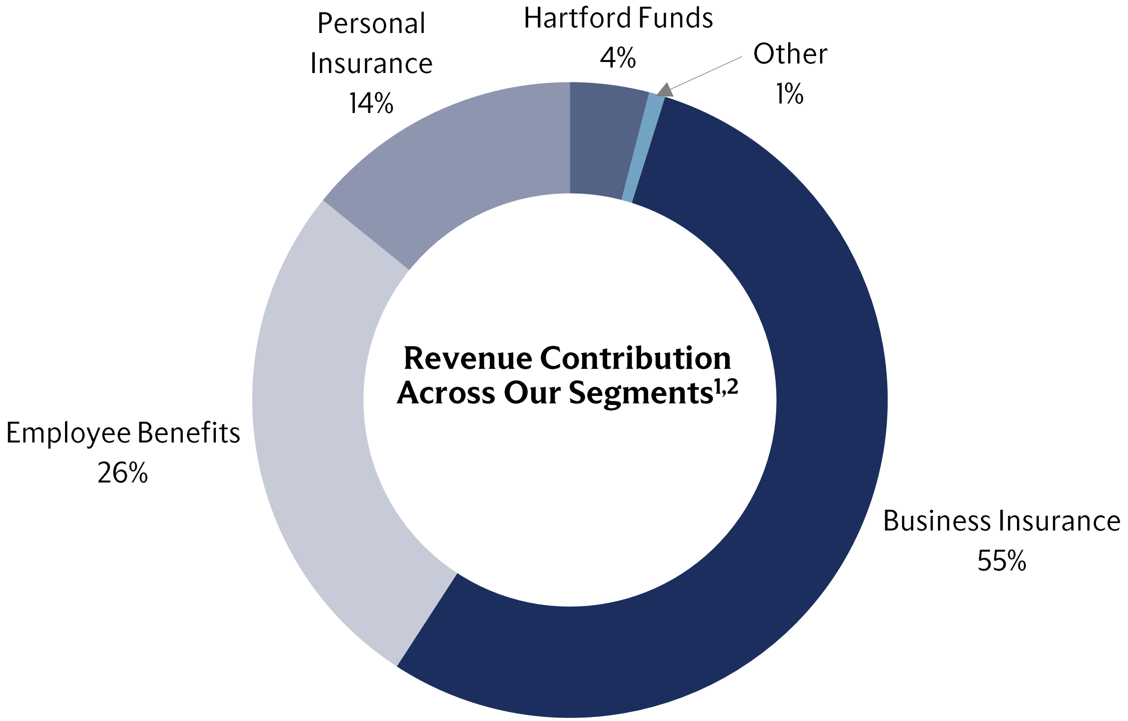
Certain statements made in this presentation should be considered forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. These include statements about The Hartford's future results of operations. We caution investors that these forward-looking statements are not guarantees of future performance, and actual results may differ materially. Investors should consider the important risks and uncertainties that may cause actual results to differ, including those discussed in The Hartford's news release issued on October 27, 2025, The Hartford's Quarterly Reports on Form 10-Q, The Hartford's 2024 Annual Report on Form 10-K, and other filings we make with the U.S. Securities and Exchange Commission. We assume no obligation to update this presentation, which speaks as of today's date.

The discussion in this presentation of The Hartford's financial performance includes financial measures that are not derived from generally accepted accounting principles (GAAP). Information regarding these non-GAAP financial measures is provided in the appendix to this presentation, the news release issued on October 27, 2025 and The Hartford's Investor Financial Supplement for third quarter 2025 and previous periods which are available at the Investor Relations section of The Hartford's website at https://ir.thehartford.com.

From time to time, The Hartford may use its website and/or social media channels to disseminate material company information. Financial and other important information regarding The Hartford is routinely accessible through and posted on our website at https://ir.thehartford.com. In addition, you may automatically receive email alerts and other information about The Hartford when you enroll your email address by visiting the "Email Alerts" section at https://ir.thehartford.com.

The Hartford
Diversified Insurer With Core Underwriting Strengths And Market Leadership

- **Market leader** in desirable segments with high return characteristics
- Delivering consistently strong results across **diversified businesses** with significant contribution from investment portfolio
- Leveraging **core strengths** of underwriting excellence, risk management, claims, products and distribution
- Investing in **differentiating capabilities** to strengthen competitive advantage to enable profitable growth
- **Ethical, people and performance** driven culture



[1] Revenue contribution is for the trailing 12-months for the period ended September 30, 2025
[2] "Other" includes revenue of $72 million for Property & Casualty Other Operations and $147 million for Corporate

Third Quarter 2025 – Disciplined Execution

The Hartford delivered an 18.4% trailing 12-month core earnings ROE[1,3]

Growth:

- P&C net written premium growth of 7%, including 9% in Business Insurance in 3Q25

Profitability:

- Business Insurance combined ratio of 88.8 and underlying combined ratio[1] of 89.4 in 3Q25
- Personal Insurance combined ratio of 88.7 and underlying combined ratio[1] of 90.0 in 3Q25
- Employee Benefits core earnings margin[1] of 8.3% in 3Q25

Balance sheet & capital management:

- Proactive capital management – repurchased $400 million of shares and paid $147 million in common stockholder dividends in 3Q25
- Announced a 15% increase to the quarterly common dividend per share

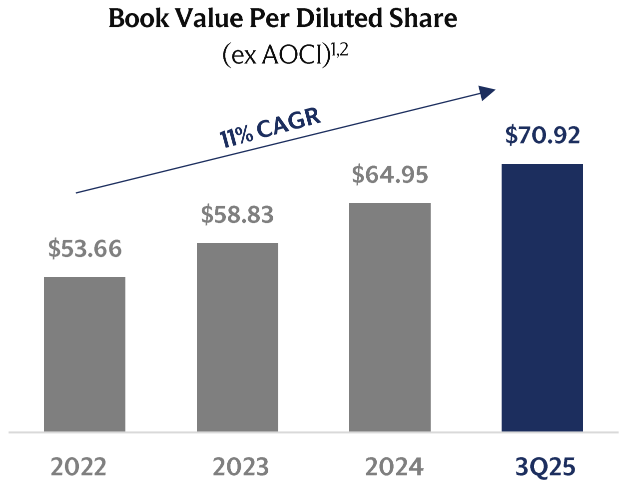
Superior risk-adjusted returns:

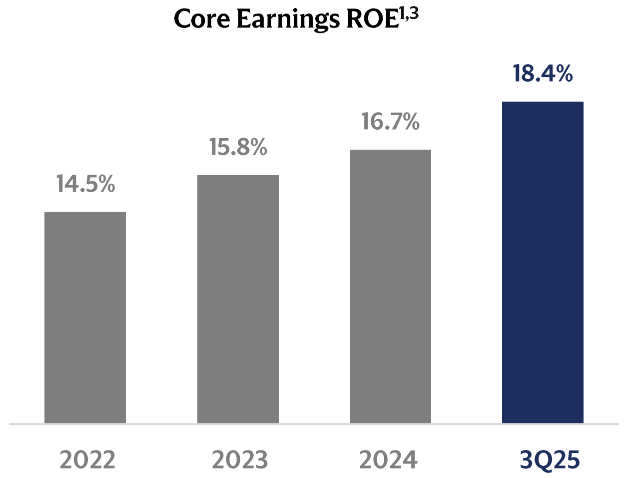
- 18.4% trailing 12-month core earnings return on equity (ROE)[1,3]

High Quality Investment Portfolio:

- A+ overall average credit rating with net investment income of $759 million, before tax, benefiting primarily from greater income from LPs[1,4], increased asset levels, and reinvesting at higher rates

Maximizing Value Creation for All Stakeholders





[1] Denotes financial measure not calculated based on GAAP
[2] Accumulated other comprehensive income
[3] ROE based on trailing 12-month average common equity, ex. AOCI and trailing 12-month core earnings
[4] Limited partnerships and other alternative investments

Record Core Earnings[1] of $1.1 Billion in 3Q25, EPS[1,2] of $3.78, Trailing 12-Month ROE[1,3] of 18.4%

Core Earnings (loss) By Segment *($ in millions, except per share amounts)*	3Q25	3Q24	Change[4]
Business Insurance	$723	$534	35%
Personal Insurance	143	33	NM
P&C Other Operations	14	10	40%
Property & Casualty Total	**880**	**577**	**53%**
Employee Benefits	149	154	(3)%
Hartford Funds	53	47	13%
Sub-total	**1,082**	**778**	**39%**
Corporate	(5)	(26)	81%
Core earnings	**1,077**	**752**	**43%**
Net realized losses, before tax	(10)	(12)	17%
Restructuring and other costs, before tax	—	(1)	100%
Integration and other non-recurring M&A costs, before tax	(2)	(2)	—%
Change in deferred gain on retroactive reinsurance, before tax	8	26	(69)%
Income tax benefit (expense)	1	(2)	150%
Net income available to common stockholders	**1,074**	**761**	**41%**
Add back: Preferred stock dividends	6	6	—%
Net Income	**$1,080**	**$767**	**41%**
Core earnings per diluted share	**$3.78**	**$2.53**	**49%**
Net income available to common stockholders per diluted share	**$3.77**	**$2.56**	**47%**
Wtd. avg. diluted shares outstanding	285.0	297.5	(4)%
Common shares outstanding and dilutive potential common shares	283.7	295.7	(4)%
Book value per diluted share	$63.86	$56.39	13%
Book value per diluted share (excluding AOCI)[1]	$70.92	$63.17	12%
Net income ROE, last 12 months	20.3%	20.0%	0.3 pts
Core earnings ROE, last 12 months	18.4%	17.4%	1.0 pts

[1]Denotes financial measure not calculated based on GAAP
[2]Core earnings per diluted share (EPS)
[3]Core earnings ROE
[4]The Hartford defines increases or decreases greater than or equal to 200%, or changes from a net gain to a net loss position, or vice versa, as "NM" or not meaningful

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3Q25 Key Business Highlights vs. 3Q24

Property & Casualty

Strong contributions from Business Insurance & continued underlying improvement in Personal Insurance

	Written premiums			Combined ratio (%)			Underlying combined ratio[1] (%)		
Property & Casualty	**$4.6B**	▲	**7%**	**88.8**	▼	**5.7 pts**	**89.6**	▼	**0.1 pts**
Business Insurance	**$3.6B**	▲	**9%**	**88.8**	▼	**3.4 pts.**	**89.4**	▲	**0.8 pts.**
Small Business	$1.5B	▲	11%	87.9	▼	3.7 pts.	89.8	▲	0.5 pts.
Middle & Large Business	$1.2B	▲	10%	90.8	▼	6.2 pts.	91.4	▲	1.2 pts.
Global Specialty	$836M	▲	5%	86.9	▼	0.5 pts.	85.8	▲	0.5 pts.
Personal Insurance	**$987M**	▲	**2%**	**88.7**	▼	**13.8 pts.**	**90.0**	▼	**3.7 pts.**
Automobile	$633M	▼	2%	92.5	▼	13.2 pts.	97.9	▼	3.6 pts.
Homeowners	$354M	▲	10%	81.2	▼	13.5 pts.	74.4	▼	1.0 pts

Employee Benefits

Core earnings margin[1] of 8.3% was driven by excellent life and strong disability results

Fully Insured Ongoing Premiums	Core earnings margin	Life loss ratio (%)	Disability loss ratio (%)
$1.6B ▬ 0%	8.3% ▼ 0.4 pts.	74.2% ▼ 3.3 pts.	70.6% ▲ 2.7 pts.

[1]Denotes financial measure not calculated based on GAAP

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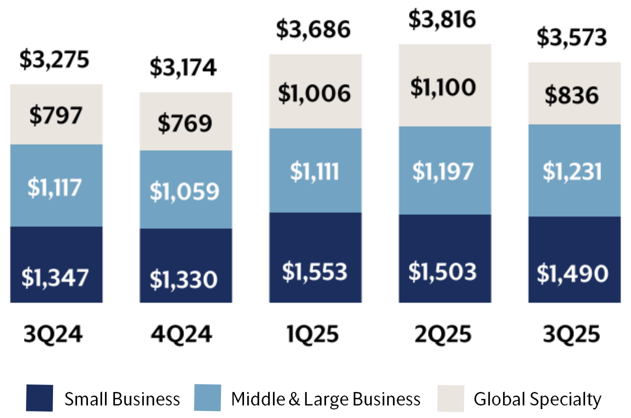
Business Insurance

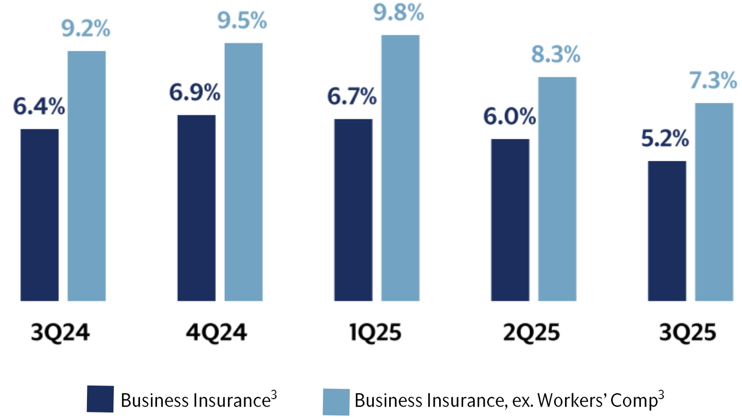
Strong contributions from each business continue to deliver profitable growth

- Written premiums of $3.6 billion in 3Q25 were up 9% from 3Q24 with increases across the segment, including double-digit increases in Small Business and Middle & Large Business, driven in part by strong new business growth
- Excluding workers' compensation, renewal written price increases of 7.3% remains ahead of loss trend. Workers' compensation renewal written pricing increased from 2Q25
- Combined ratio of 88.8 in 3Q25 improved from 92.2 in 3Q24 primarily due to 3.7 points of lower CATs and 0.6 points of more favorable prior year development, partially offset by a 0.8 point increase in the underlying combined ratio[1]
- Underlying combined ratio[1] of 89.4 compared to 88.6 in 3Q24 primarily due to a 0.6 point increase in the underlying loss and loss adjustment expense ratio

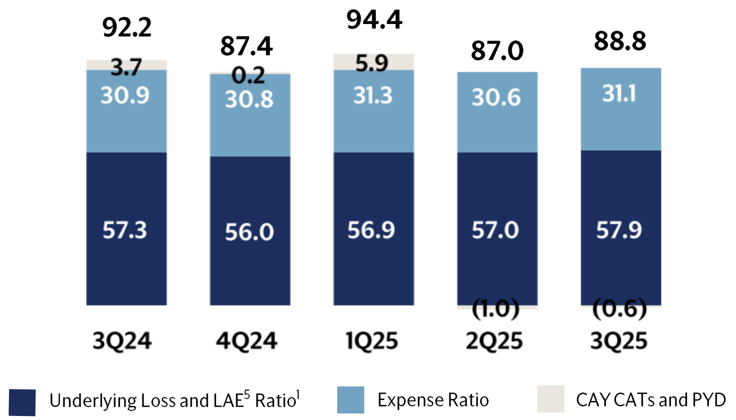
Business Insurance Written Premiums[2]
($ in millions)



Business Insurance Renewal Written Pricing %



Business Insurance Combined Ratio[4]

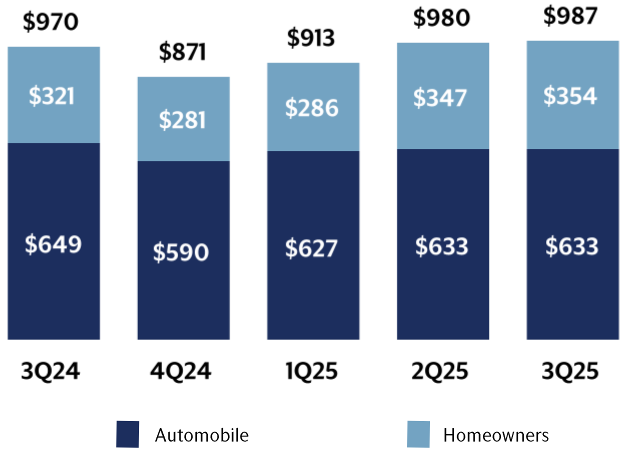


[1] Denotes financial measure not calculated based on GAAP
[2] Business Insurance written premiums include immaterial amounts from Other Commercial
[3] Excludes Middle Market loss sensitive and programs businesses, Global Re, offshore energy policies, credit and political risk insurance policies, political violence and terrorism policies, and any business under which the managing agent of our Lloyd's Syndicate 1221 delegates underwriting authority to coverholders and other third parties
[4] Combined ratio includes policyholder dividends ratio
[5] Loss adjustment expense (LAE)

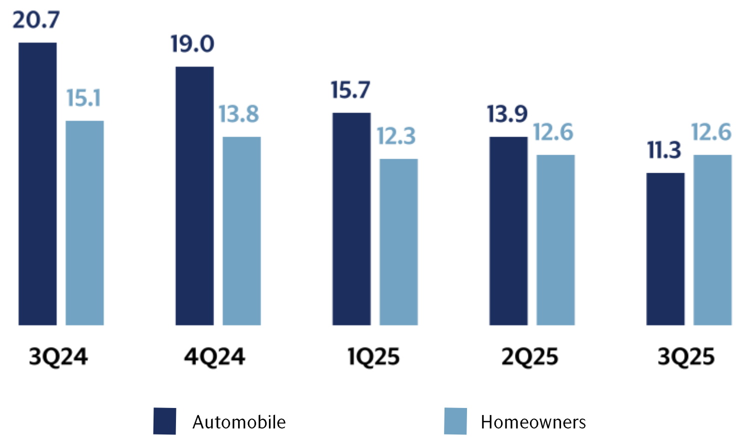
Personal Insurance
Continued improvement in the underlying combined ratio[1]

- Written premiums of $987 million increased by 2% compared to 3Q24
- Renewal written price increase in automobile of 11.3% in 3Q25 compared to 13.9% in 2Q25, and in homeowners, 12.6% in 3Q25 consistent with 12.6% in 2Q25
- Combined ratio of 88.7 improved from 102.5 in 3Q24, primarily due to 7.1 points of lower CATs, 3.7 points of improvement in the underlying combined ratio, and more favorable PYD
- Underlying combined ratio[1] of 90.0 improved from 93.7 in 3Q24 primarily due to improvement in the underlying loss and loss adjustment expense ratio in automobile and homeowners

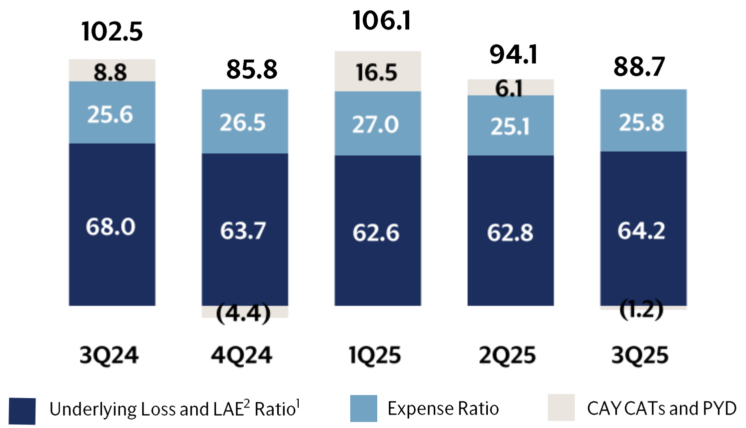
Personal Insurance Written Premiums
($ in millions)



Personal Insurance Written Price Increases %



Personal Insurance Combined Ratio



[1] Denotes financial measure not calculated based on GAAP
[2] Loss adjustment expense (LAE)

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Employee Benefits
Outstanding core earnings margin[1] of 8.3%

- Core earnings margin[1] of 8.3% remains above our long-term target and reflects excellent group life results, continued favorable long-term disability trends and strong investment performance

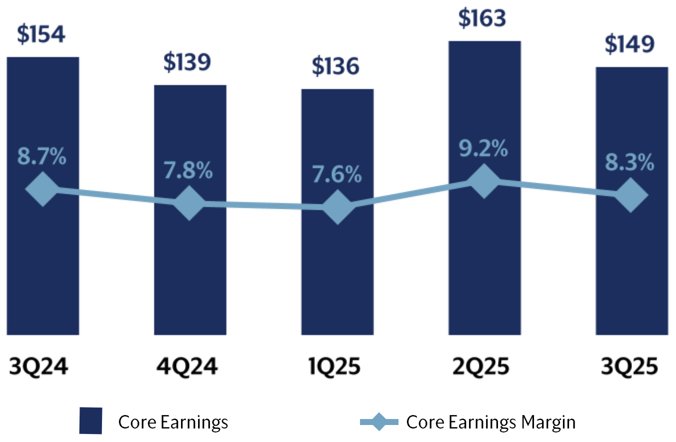
- Loss ratio of 70.1 is relatively consistent with 3Q24 reflecting improvement in group life results offset by less favorable group disability results

- Group life loss ratio of 74.2 improved 3.3 points largely due to lower mortality across both term and accidental life products

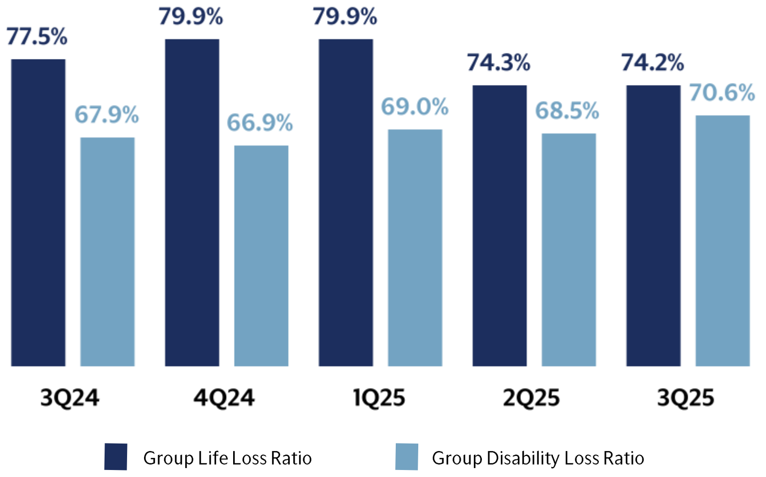
- Group disability loss ratio of 70.6 increased 2.7 points as the prior year loss ratio included a 2.2 point benefit related to the long-term disability recovery rate assumption, as well as slightly higher current year long-term disability loss trends, as expected, partially offset by pricing increases earning in related to the paid family and medical leave products

- 3Q25 fully insured ongoing premiums were flat compared with 3Q24 as strong book persistency over 90% and an increase in exposure on existing accounts were offset by lower new business sales over the past year

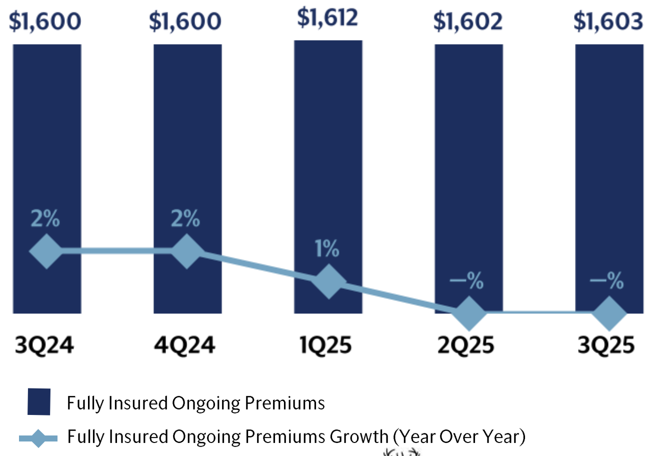
Core Earnings[1] and Core Earnings Margin
($ in millions)



Loss Ratio



Fully Insured Ongoing Premiums & Growth
($ in millions)



[1] Denotes financial measure not calculated based on GAAP

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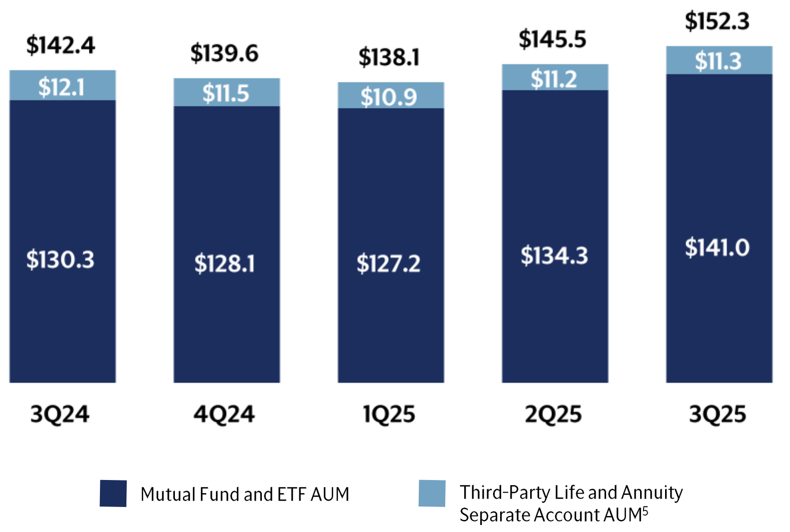
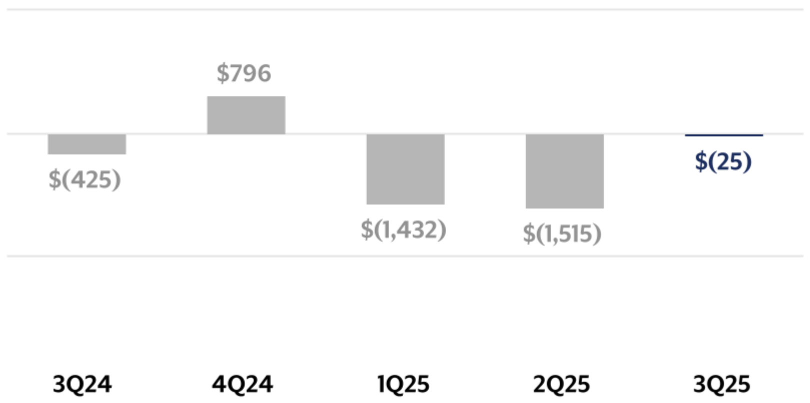
Hartford Funds
High return, fee generating business

- Core earnings[1] of $53 million in 3Q25 compared to $47 million in 3Q24
- Mutual fund and Exchange-traded funds (ETF) net outflows[2] of $25 million in 3Q25, compared with net outflows of $425 million in 3Q24
- 57% of overall funds are outperforming peers on a 1-year basis[3], 63% on a 3-year basis[3], 49% on a 5-year basis[3] and 67% on a 10-year basis[3]
- 44% of funds are rated 4 or 5 stars by Morningstar as of September 30, 2025
  - 90% are rated 3 stars or better

Total AUM[4]
($ in billions)



Mutual Fund and ETF Net Flows[2]
($ in millions)



[1] Denotes financial measure not calculated based on GAAP
[2] Includes Mutual fund AUM (mutual funds sold through retail, bank trust, registered investment advisor and 529 plan channels) and ETFs. Excludes third-party Life and Annuity Separate Account
[3] Hartford Funds (non HLS) and ETFs on Morningstar net of fees basis at September 30, 2025
[4] Assets Under Management (AUM) includes Mutual Fund, ETF and third-party life and annuity separate account AUM as of end of period
[5] Represents AUM of the life and annuity business sold in May 2018 that are still managed by Hartford Funds

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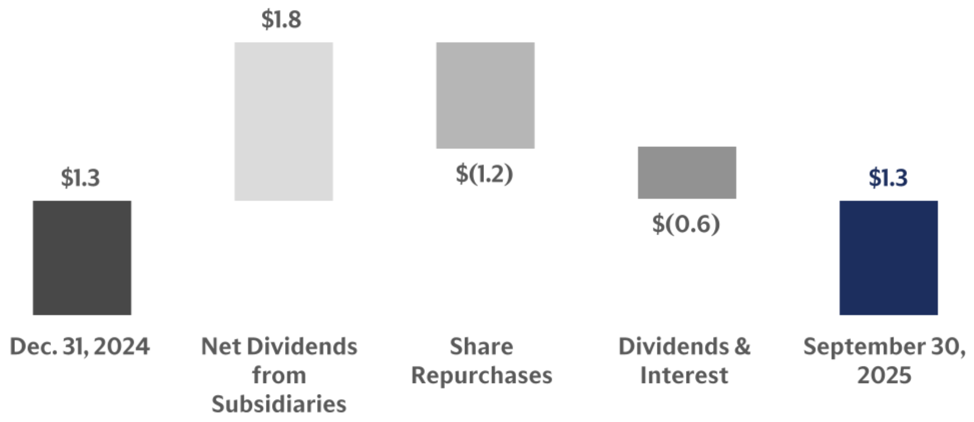
Corporate

Core loss[1] of $5 million compared to a core loss of $26 million in 3Q24

Components of Corporate Core Losses

($ in millions)	3Q24	4Q24	1Q25	2Q25	3Q25
Net investment income, after tax	$14	$13	$11	$11	$11
Interest expense, after tax	(39)	(40)	(40)	(40)	(40)
Preferred stock dividends	(6)	(5)	(5)	(5)	(6)
All others[2,3], after tax	5	(7)	3	1	30
Corporate core losses	**$(26)**	**$(39)**	**$(31)**	**$(33)**	**$(5)**

Corporate Holding Company Resources
($ in billions)

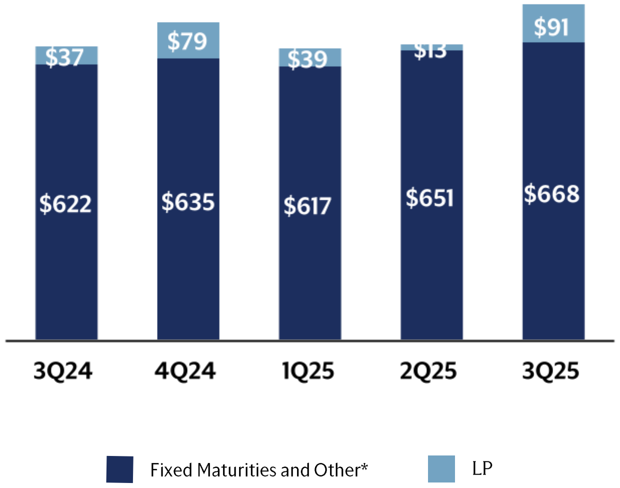


[1]Denotes financial measure not calculated based on GAAP
[2]Includes investment management fees and expenses related to managing third-party business, incurred losses related to run-off structured settlement and terminal funding.agreement liabilities and other corporate expenses
[3]For the third quarter of 2025, reflects a net tax benefit which includes a release of a provision for an uncertain tax position and tax related interest accruals

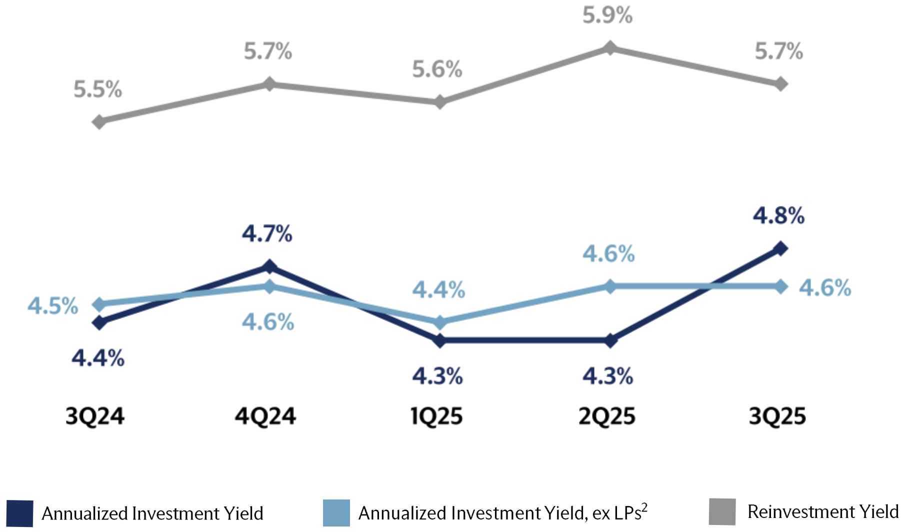
The Investment Portfolio
High quality and diversified

- Net investment income of $759 million increased from $659 million in 3Q24, benefiting from higher income from LPs[1,2], increased asset levels, and reinvesting at higher rates
- Annualized investment yield, ex LPs, of 4.6% is flat from 2Q25
- LP annualized yield of 6.7% driven by higher returns on private equity and other funds
- High quality portfolio, ~95% of the credit portfolio is investment grade, with ~73% of fixed maturities rated A or better, and an average credit rating of A+
- Our investment portfolio is durable and is constructed to withstand a range of economic cycles

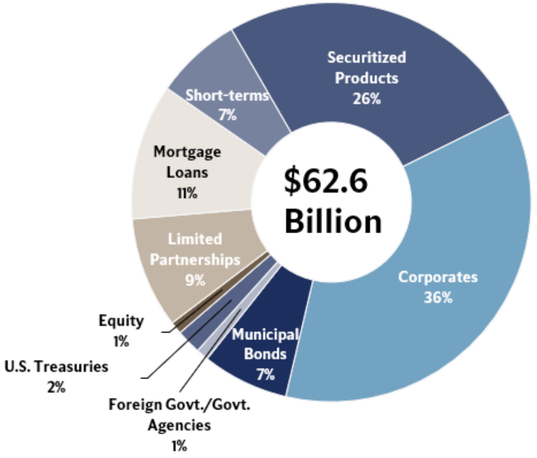
Net Investment Income
($ in millions)



Annualized Investment Yield, Before Tax



Invested Assets[3,4] by Sector
$62.6B as of September 30, 2025



* Includes investment expenses of $22 million, $27 million, $28 million, $23 million and $23 million in 3Q24, 4Q24, 1Q25, 2Q25 and 3Q25 respectively
[1] Limited partnerships and other alternative investments
[2] Denotes financial measure not calculated based on GAAP
[3] Invested assets represents fixed and equity securities at fair value, mortgage loans at amortized cost and LPs based on underlying capital statements
[4] Securitized Products include Fixed Maturities, FVO

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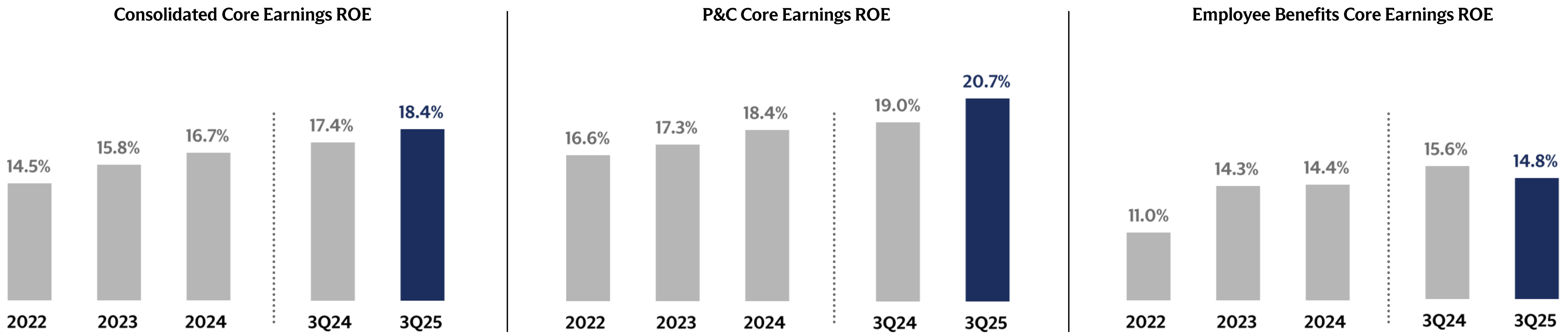
Core Earnings ROE[1] of 18.4% in 3Q25
Industry leading Core Earnings ROE



[1] Denotes financial measure not calculated in GAAP

BVPS (Ex. AOCI)[1] of $70.92 at September 30, 2025

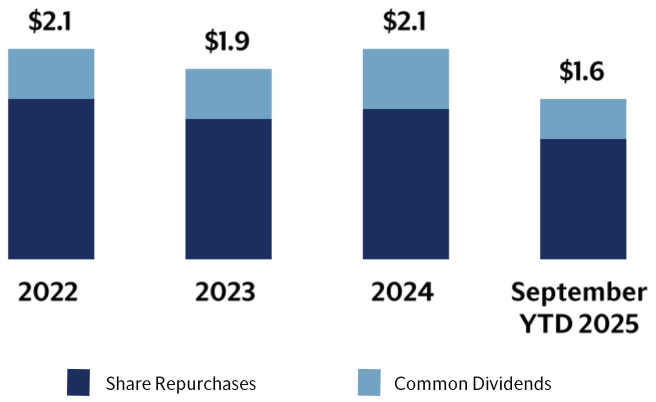
- In 3Q25, the company returned $547 million to stockholders including $400 million in share repurchases and $147 million in common stockholder dividends paid
- Announced a 15% increase to the quarterly common dividend per share to $0.60 per share

- Book value per diluted share of $63.86 increased from $55.09 at December 31, 2024, principally due to net income in excess of stockholder dividends through September 30, 2025, partially offset by the dilutive effect of share repurchases

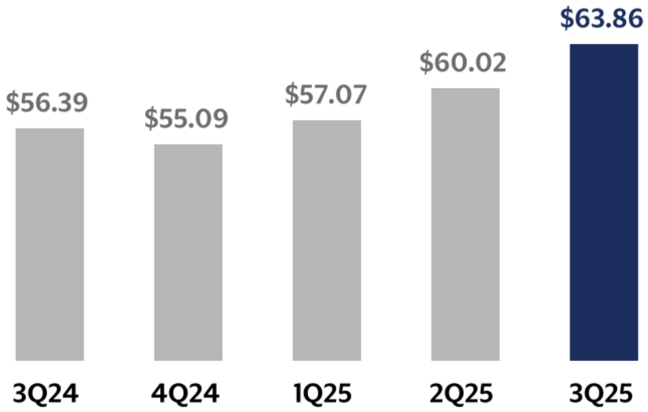
- Book value per diluted share (ex. AOCI)[1] of $70.92 increased from $64.95 at December 31, 2024, principally due to net income in excess of stockholder dividends through September 30, 2025, partially offset by the dilutive effect of share repurchases

- Including common stockholder dividends paid, SVC[2] was 15% over the last 12 months

Capital Returned to Stockholders
($ in billions)



Book Value Per Diluted Share (BVPS)



Book Value Per Diluted Share (ex. AOCI)

[1] Denotes financial measure not calculated in GAAP
[2] Stockholder value creation (SVC) in a period is defined as the change in BVPS (ex. AOCI) plus common stockholder dividends paid during the period, divided by BVPS (ex. AOCI) at beginning of period

Appendix

1

September 30, 2025

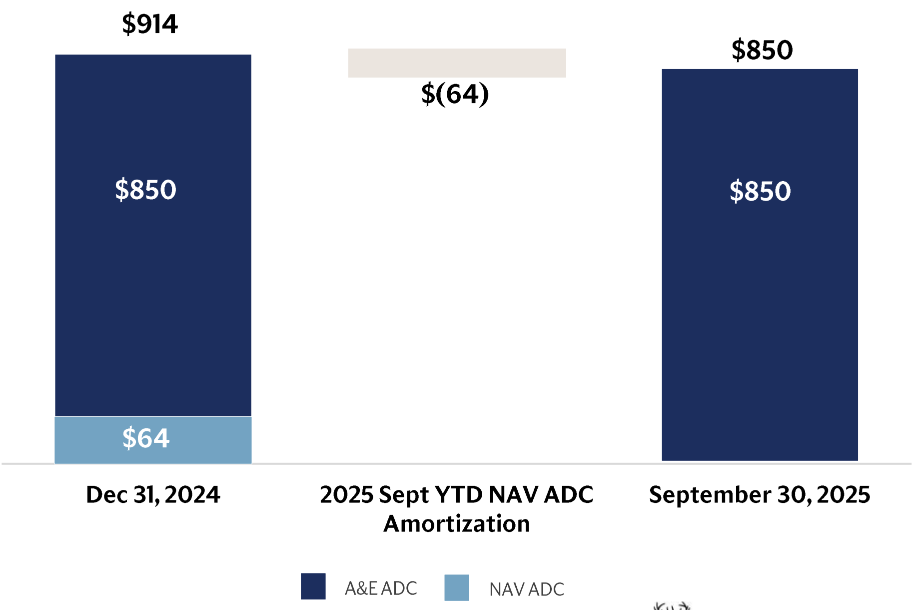
Impact Of Deferred Gain Amortization
Navigators and Asbestos & Environmental Adverse Development Covers

Adverse Development Covers	
Navigators ADC (NAV ADC)	• Cumulatively ceded full limit of $300 million, before tax. • $64 million, before tax, total deferred gain recognized within other liabilities as of December 31, 2024. • Based on cash recoveries received for the nine months ended September 30, 2025, the $64 million, before tax, deferred gain was fully amortized.
+ **Asbestos & Environmental ADC (A&E ADC)**	• Cumulatively ceded full limit of $1.5 billion, before tax. • **$850 million**, before tax, has been recorded as a deferred gain within other liabilities as of December 31, 2024. • Amortization of the deferred gain begins when The Hartford starts collecting recoveries. • Annual A&E review is conducted during the fourth quarter.
= **Combined Deferred Gain**	• **$850 million**, before tax, deferred gain on the balance sheet as of December 31, 2024 ($850 million A&E ADC).

Financial Impacts of Deferred Gain Amortization

+ Increases Net income and Earnings per common share (EPS)
+ Increases Book value and BVPS
○ No impact to Core earnings or Core EPS
○ Recorded in the income statement as favorable, non-core prior year development (PYD)

Combined Deferred Gain, before tax
($ in millions)



Discussion And Reconciliation Of Non-GAAP Financial Measures

2

September 30, 2025

Discussion And Reconciliation Of Non-GAAP Financial Measures

The Hartford uses non-GAAP financial measures in this presentation to assist investors in analyzing The Hartford's operating performance for the periods presented herein. Because The Hartford's calculation of these measures may differ from similar measures used by other companies, investors should be careful when comparing The Hartford's non-GAAP financial measures to those of other companies. Definitions and calculations of non-GAAP and other financial measures used in this presentation can be found in The Hartford's news release issued on October 27, 2025, The Hartford's Investor Financial Supplement for third quarter 2025 and previous periods which are available at the Investor Relations section of The Hartford's website at https://ir.thehartford.com.