

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

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 28, 2026

UNUM GROUP

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-11294

(Commission File
Number)

62-1598430

(IRS Employer Identification No.)

**1 Fountain Square
Chattanooga, Tennessee 37402**

(Address of principal executive offices) (Zip Code)

(423) 294-1011

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.10 par value	UNM	New York Stock Exchange
6.250% Junior Subordinated Notes due 2058	UNMA	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On April 28, 2026, Unum Group (the "Company") issued a news release reporting its results for the first quarter of 2026, a copy of which is furnished herewith as Exhibit 99.1 and incorporated herein by reference.

Also on April 28, 2026, the Company posted on its website at www.unum.com the Statistical Supplement relating to its financial results for the first quarter of 2026. A copy of the Statistical Supplement is furnished herewith as Exhibit 99.2 and incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information in this report, including Exhibits 99.1 and 99.2, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference into any of the Company's filings under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	News release of Unum Group dated April 28, 2026, concerning earnings for the first quarter of 2026.
99.2	Statistical Supplement of Unum Group for the first quarter of 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

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

Unum Group
(Registrant)

Date: April 28, 2026

By: /s/ J. Paul Jullienne
Name: J. Paul Jullienne
Title: Vice President, Managing Counsel, and
Corporate Secretary

FOR IMMEDIATE RELEASE

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Unum Group Reports First Quarter 2026 Results

- Net income of \$232.0 million (\$1.41 per diluted common share) for the first quarter of 2026; after-tax adjusted operating income was \$352.5 million (\$2.14 per diluted common share).
- Favorable core operations top-line trends continued, with 14.4 percent sales growth and 3.9 percent premium growth on a constant currency basis; strong core operations margins, including 21.7 percent adjusted operating return on equity, drove solid traditional U.S. life insurance company statutory operating earnings of \$314.0 million.
- Robust capital return in the quarter with approximately \$400 million of shares repurchased, and \$78.4 million of common stock dividends; strong balance sheet with holding company liquidity of \$1.7 billion and weighted average risk-based capital ratio of approximately 460 percent, well above target levels.
- Book value per common share of \$67.76 grew 6.2 percent over the year-ago quarter; book value per common share excluding accumulated other comprehensive income (AOCI) of \$78.93 grew 3.6 percent over the year-ago quarter.

CHATTANOOGA, Tenn. (April 28, 2026) - Unum Group (NYSE: UNM) today reported net income of \$232.0 million (\$1.41 per diluted common share) for the first quarter of 2026, compared to net income of \$189.1 million (\$1.06 per diluted common share) for the first quarter of 2025.

Included in net income for the first quarter of 2026 is a net after-tax investment loss on the Company's investment portfolio of \$4.0 million (\$0.03 per diluted common share) and the Closed Block segment after-tax adjusted operating loss of \$116.5 million (\$0.70 per diluted common share). Included in net income for the first quarter of 2025 is a net after-tax investment loss on the Company's investment portfolio of \$163.4 million (\$0.91 per diluted common share) and the Closed Block segment after-tax adjusted operating income of \$3.7 million (\$0.02 per diluted common share). Excluding the items above, after-tax adjusted operating income was \$352.5 million (\$2.14 per diluted common share) in the first quarter of 2026, compared to \$348.8 million (\$1.95 per diluted common share) in the first quarter of 2025.

We applied updates throughout this document which reflects changes to prior year reported information to align to current year presentation. See "Non-GAAP Financial Measures" beginning on page 4 for more information regarding this update.

"The first quarter marked a strong start to the year, with solid top and bottom line performance across our businesses," said Richard P. McKenney, president and chief executive officer. "Customer demand remained positive, as a strong increase in sales coupled with good retention rates drove overall premium growth. Our approach to the market continues to resonate with employers and distribution partners. Actions taken in the Closed Block in 2025 continue to result in an improving risk profile including some employers' decisions to discontinue their long-term care plans. As part of our disciplined capital deployment strategy, we returned substantial capital to shareholders, through \$400 million in share repurchases and \$78 million in dividends. As we look ahead, we remain confident in our resilient business model, strong capital position, and ability to deliver for our customers and shareholders."

RESULTS BY SEGMENT

We measure and analyze our segment performance on the basis of "segment adjusted operating income" or "segment adjusted operating loss", which differ from income before income tax as presented in our consolidated statements of income due to the exclusion of investment gains or losses, reserve assumption updates, and certain other items as specified in the reconciliations below. Investment gains or losses primarily include realized investment gains or losses, expected investment credit losses, impairment losses, and gains or losses on derivatives. Reserve assumption updates may result in increases or decreases to earnings. These performance measures are in accordance with U.S. generally accepted accounting principles (GAAP) guidance for segment reporting, but they should not be viewed as a substitute for income before income tax, net income, or net loss.

Unum US Segment

Unum US reported an increase of 2.7 percent in segment adjusted operating income to \$337.9 million in the first quarter of 2026, compared to \$329.1 million in the first quarter of 2025. Premium income increased 3.3 percent to \$1,840.5 million in the first quarter of 2026, compared to \$1,780.9 million in the first quarter of 2025. Net investment income increased 6.3 percent to \$158.3 million in the first quarter of 2026, compared to the \$148.9 million in the first quarter of 2025. Sales increased 20.8 percent to \$335.1 million in the first quarter of 2026, compared to \$277.5 million in the first quarter of 2025.

Within the Unum US operating segment, the group disability line of business reported a 10.6 percent decrease in segment adjusted operating income to \$106.6 million in the first quarter of 2026, compared to \$119.2 million in the first quarter of 2025. Premium income for the group disability line of business was \$809.5 million in the first quarter of 2026, which increased compared to \$782.8 million in the first quarter of 2025, due primarily to favorable persistency and prior period sales, partially offset by the expected run off in medical stop-loss premium. Net investment income was \$76.0 million in the first quarter of 2026, which was generally consistent compared to \$74.0 million in the first quarter of 2025. The benefit ratio for the first quarter of 2026 was 63.7 percent, compared to 61.8 percent in the first quarter of 2025, due to pricing actions, as well as higher incidence in the short-term disability product line. Persistency in the group long-term disability product line was 92.2 percent for the first three months of 2026, compared to 90.7 percent for the first three months of 2025. Persistency in the group short-term disability product line was 90.7 percent for the first three months of 2026, compared to 87.5 percent for the first three months of 2025.

The group life and accidental death and dismemberment line of business reported a 66.3 percent increase in segment adjusted operating income to \$115.1 million in the first quarter of 2026, compared to \$69.2 million in the first quarter of 2025. Premium income for this line of business increased 6.6 percent to \$548.4 million in the first quarter of 2026, compared to the \$514.4 million in the first quarter of 2025, due to favorable persistency and prior period sales. Net investment income increased 29.1 percent to \$23.5 million in the first quarter of 2026, compared to \$18.2 million in the first quarter of 2025, due to an increase in the allocation of net investment income on corporate owned excess assets as well as an increase in the yield on invested assets. The benefit ratio in the first quarter of 2026 was 61.8 percent, compared to 69.3 percent in the first quarter of 2025, due to lower claim incidence in the group life and accidental death and dismemberment product lines. Persistency in the group life product line was 92.6 percent for the first three months of 2026, compared to 89.2 percent for the first three months of 2025. Persistency in the accidental death and dismemberment product line was 92.2 percent for the first three months of 2026, compared to 87.9 percent for the first three months of 2025.

The supplemental and voluntary line of business reported a decrease of 17.4 percent in segment adjusted operating income to \$116.2 million in the first quarter of 2026, compared to \$140.7 million in the first quarter of 2025. Premium income for the supplemental and voluntary line of business decreased 0.2 percent to \$482.6 million in the first quarter of 2026, compared to \$483.7 million in the first quarter of 2025, due to the impact of ceding a portion of the individual disability product line as a part of the Fortitude Re reinsurance transaction and lower persistency across all product lines, mostly offset by higher sales in the voluntary benefits and individual disability product lines. Net investment income was \$58.8 million in the first quarter of 2026, which was generally consistent compared to \$56.7 million in the first quarter of 2025. The benefit ratio was 49.9 percent in the first quarter of 2026, compared to 46.1 percent in the first quarter of 2025, primarily due to higher average claim size in the individual disability product line and higher claim incidence within the individual disability and voluntary benefits product lines. Persistency in the voluntary

benefits product line was 75.8 percent for the first three months of 2026, compared to 76.8 percent for the first three months of 2025. Persistency in the individual disability product line was 87.9 percent for the first three months of 2026, compared to 88.2 percent for the first three months of 2025. Persistency in the dental and vision product line was 79.9 percent for the first three months of 2026, compared to 82.2 percent for the first three months of 2025.

Unum International Segment

The Unum International segment reported segment adjusted operating income of \$30.9 million in the first quarter of 2026, a decrease of 20.2 percent from \$38.7 million in the first quarter of 2025. Premium income increased 16.2 percent to \$286.7 million in the first quarter of 2026, compared to \$246.7 million in the first quarter of 2025. Net investment income increased 3.9 percent to \$29.6 million in the first quarter of 2026, compared to \$28.5 million in the first quarter of 2025. Sales increased 14.1 percent to \$42.1 million in the first quarter of 2026, compared to \$36.9 million in the first quarter of 2025.

The Unum UK line of business reported segment adjusted operating income, in local currency, of £20.4 million in the first quarter of 2026, a decrease of 30.8 percent from £29.5 million in the first quarter of 2025. Premium income was £172.1 million in the first quarter of 2026, an increase of 6.6 percent from £161.5 million in the first quarter of 2025, due primarily to sales across all product lines. Net investment income was £19.1 million in the first quarter of 2026, a decrease of 5.0 percent from £20.1 million in the first quarter of 2025, due to lower income from inflation index-linked bonds. The benefit ratio was 72.9 percent in the first quarter of 2026, compared to 67.1 percent in the first quarter of 2025, due primarily to higher average claim size and higher claim incidence in the group long-term disability product line. Sales increased 15.0 percent to £24.5 million in the first quarter of 2026, compared to £21.3 million in the first quarter of 2025. Persistency in the group long-term disability product line was 90.6 percent for the first three months of 2026, compared to 92.1 percent for the first three months of 2025. Persistency in the group life product line was 87.1 percent for the first three months of 2026, compared to 88.9 percent for the first three months of 2025. Persistency in the supplemental product line was 91.4 percent for the first three months of 2026, compared to 89.4 percent for the first three months of 2025.

Colonial Life Segment

Colonial Life reported segment adjusted operating income of \$127.8 million in the first quarter of 2026, a 10.5 percent increase compared to \$115.7 million in the first quarter of 2025. Premium income increased 3.4 percent to \$472.7 million in the first quarter of 2026, compared to \$457.3 million in the first quarter of 2025, due to prior period sales and stable overall persistency. Net investment income increased 10.9 percent to \$46.8 million in the first quarter of 2026, compared to \$42.2 million in the first quarter of 2025, due to an increase in the allocation of net investment income from our corporate owned excess assets and an increase in the level of invested assets. The benefit ratio was 46.0 percent in the first quarter of 2026, compared to 47.7 percent in the first quarter of 2025, primarily due to favorable benefits experience in the life and cancer and critical illness product lines. Sales increased 0.9 percent to \$106.3 million in the first quarter of 2026, compared to \$105.3 million in the first quarter of 2025. Persistency in the Colonial Life segment was 78.1 percent for the first three months of 2026 and 2025.

Corporate Segment

The Corporate segment reported a segment adjusted operating loss of \$43.6 million in the first quarter of 2026, compared to a segment adjusted operating loss of \$41.1 million in the first quarter of 2025, due primarily to decreased net investment income, which was driven by a decrease in the yield on invested assets.

Closed Block Segment

The Closed Block segment reported a segment adjusted operating loss of \$145.3 million in the first quarter of 2026, compared to segment adjusted operating income \$8.0 million in the first quarter of 2025, driven primarily by group policy terminations and claim incidence in the long-term care product line and lower net investment income. As a result of benefits experience during the first quarter of 2026, the net premium ratio increased to 97.6 percent from 97.5 percent as of December 31, 2025. Results also reflect robust protections at our Fairwind entity, measured by statutory reserves and excess capital above our best estimate reserves, at \$2.2 billion, and continued risk management actions including 15 percent achievement of our current premium rate approval program.

OTHER INFORMATION

Shares Outstanding

The Company's weighted average number of shares outstanding, assuming dilution, was 164.4 million for the first quarter of 2026, compared to 178.9 million for the first quarter of 2025. Shares outstanding totaled 160.7 million at March 31, 2026. During the first quarter of 2026, the Company repurchased 5.4 million shares at a total cost of \$402.4 million.

Capital Management

At March 31, 2026, the weighted average risk-based capital ratio for the Company's traditional U.S. insurance companies was approximately 460 percent, and the holding companies had available holding company liquidity of \$1,726.1 million.

Book Value

Book value per common share as of March 31, 2026 was \$67.76, compared to \$63.78 at March 31, 2025. Book value per common share excluding AOCI as of March 31, 2026 was \$78.93, compared to \$76.17 at March 31, 2025.

Effective Income Tax Rate

The effective income tax rate used to determine after-tax adjusted operating income was 22.2 percent in the first quarter of 2026, compared to 21.2 percent in the first quarter of 2025. The increase in the rate was driven primarily by lower excess tax benefit on equity compensation.

Outlook

Full-year 2026 outlook for after-tax adjusted operating income per share of \$8.60 to \$8.90 which represents growth of approximately 8 percent to 12 percent when comparing to our redefined full-year 2025 result of \$7.93 per share.

NON-GAAP FINANCIAL MEASURES

We analyze our performance using non-GAAP financial measures which exclude or include amounts that are not normally excluded or included in the most directly comparable measure calculated and presented in accordance with GAAP. We believe the following non-GAAP financial measures are better performance measures and better indicators of the revenue and profitability and underlying trends in our business:

- After-tax adjusted operating income or loss, which excludes investment gains or losses, Closed Block segment after-tax adjusted operating income or loss, reserve assumption updates, and certain other items;
- Book value per common share, which is calculated excluding AOCI;
- Premium income in constant currency, which excludes the impact of fluctuations in exchange rates between the U.S. dollar and the local currencies in which our Unum International segment is conducted. Given volatility in foreign currency exchange markets, exchange rates can fluctuate between periods. We believe translating prior period results using current period local currency exchange rates provides a more comparable view of our results; and

- Adjusted operating return on equity, which is calculated using our core operating segments' after-tax segment adjusted operating income or loss and our core operating segments' equity adjusted to exclude the unrealized gain or loss on securities, the effect of change in discount rate assumptions on the liability for future policy benefits, and net gain or loss on derivatives.
- After-tax segment adjusted operating income or loss, which excludes investment gains or losses and reserve assumption updates, as well as certain other items, as applicable.

We measure and analyze our segment performance on the basis of "segment adjusted operating revenue" and "segment adjusted operating income" or "segment adjusted operating loss", which differ from total revenue and income before income tax as presented in our consolidated statements of income due to the following items:

- Segment adjusted operating revenue, which excludes investment gains or losses;
- Segment adjusted operating income or loss, which excludes investment gains or losses and reserve assumption updates, as well as certain other items, as applicable.

Investment gains or losses primarily include realized investment gains or losses, expected investment credit losses, impairment losses, and gains or losses on derivatives. Investment gains or losses and unrealized gains or losses on securities depend on market conditions and do not necessarily relate to decisions regarding the underlying business of our Company. We believe after-tax adjusted operating income is a better performance measure and better indicator of the profitability and underlying trends in our business. Book value per common share excluding AOCI provides a more comparable and consistent view of our results, as AOCI tends to fluctuate depending on market conditions and general economic trends.

We have completed reinsurance transactions to exit significant portions of our Closed Block businesses and we are no longer accepting new enrollments on existing group long-term care policies. As a result of these actions and the continued run-off of the Closed Block business, Closed Block segment earnings are less relevant to our financial results and as such, we exclude the results of the Closed Block segment from after-tax adjusted operating income. As part of this update, we also determined that it is no longer necessary to adjust after-tax adjusted operating income to exclude the amortization of the cost of reinsurance, the amortization of the deferred gain on reinsurance, and the impact of non-contemporaneous reinsurance, because the majority of these items are included in Closed Block segment results. Prior period financial information has been adjusted to conform to this updated presentation.

Cash flow assumptions used to calculate our liability for future policy benefits are reviewed at least annually and updated, as needed, with the resulting impact reflected in net income. While the effects of these assumption updates are recorded in the reporting period in which the review is completed, these updates reflect experience emergence and changes to expectations spanning multiple periods. We believe that by excluding the impact of reserve assumption updates we are providing a more comparable and consistent view of our results.

We may at other times exclude certain other items from our discussion of financial ratios and metrics in order to enhance the understanding and comparability of our operational performance and the underlying fundamentals, but this exclusion is not an indication that similar items may not recur and does not replace net income or net loss as a measure of our overall profitability.

CONFERENCE CALL INFORMATION

Members of Unum Group senior management will host a conference call on Wednesday, April 29, 2026, at 8:00 am (Eastern Time) to discuss the results of operations for the first quarter of 2026. Topics may include forward-looking information, such as the Company's outlook on future results, trends in operations, and other material information.

To receive dial in information for the call, please register in advance by using the following URL: <https://registrations.events/direct/Q4I3307983>. Upon registration you will receive a dial-in number to use to access the event. It is recommended that you register at least 10 minutes before the start of the event. In addition, a live webcast of the call will also be available at www.investors.unum.com in a listen-only mode. It is recommended that webcast viewers access the "Investors" section of the Company's website and opt-in to the webcast approximately 5-10 minutes

prior to the start of the call. A replay of the webcast will be available on the Company's website. A replay of the call will also be available through Wednesday, May 6, 2026 by using the registration URL noted above.

In conjunction with today's earnings announcement, the Company's Statistical Supplement for the first quarter of 2026 is available on the "Investors" section of the Company's website.

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ABOUT UNUM GROUP

Unum Group (NYSE: UNM), a leading international provider of workplace benefits and services, has been helping workers and their families thrive for more than 175 years. Through its Unum and Colonial Life brands, the company offers disability, life, accident, critical illness, dental, and vision insurance; leave and absence management support; and behavioral health services. In 2025, Unum Group reported revenues of \$13.1 billion and paid \$8.3 billion in benefits. The Fortune 500 company is recognized as one of the World's Most Ethical Companies by Ethisphere®.

Visit the Unum Group newsroom (<https://www.unumgroup.com/newsroom>) for more information, and connect with us on LinkedIn (<https://www.linkedin.com/company/unum>), Facebook (<https://www.facebook.com/unumbenefits/>), and Instagram (<https://www.instagram.com/unumbenefits/>).

SAFE HARBOR STATEMENT

Certain information in this news release constitutes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are those not based on historical information, but rather relate to our outlook, future operations, strategies, financial results, or other developments and speak only as of the date made. These forward-looking statements, including statements about anticipated after-tax adjusted operating income per share, are subject to numerous assumptions, risks, and uncertainties, many of which are beyond our control. The following factors, in addition to other factors mentioned from time to time, may cause actual results to differ materially from those contemplated by the forward-looking statements:

(1) fluctuation in insurance reserve liabilities, claim payments, and pricing due to changes in claim incidence, recovery rates, mortality and morbidity rates, and policy benefit offsets due to, among other factors, the rate of unemployment and consumer confidence, the emergence of new diseases, epidemics, or pandemics, new trends and developments in medical treatments, the effectiveness of our claims operational processes, and changes in governmental programs; (2) sustained periods of low interest rates; (3) unfavorable economic or business conditions, both domestic and foreign, that may result in decreases in sales, premiums, or persistency, as well as unfavorable claims activity or unfavorable returns on our investment portfolio; (4) changes in, or interpretations or enforcement of, laws and regulations; (5) a cybersecurity attack or other security breach resulting in compromised data or the unauthorized acquisition of confidential data; (6) the failure of our business recovery and incident management processes to resume our business operations in the event of a natural catastrophe, cybersecurity attack, or other event; (7) increased competition from other insurers and financial services companies due to industry consolidation, new entrants to our markets, or other factors; (8) investment results, including, but not limited to, changes in interest rates, defaults, changes in credit spreads, impairments, and the lack of appropriate investments in the market which can be acquired to match our liabilities; (9) ineffectiveness of our derivatives hedging programs due to changes in forecasted cash flows, the economic environment, counterparty risk, ratings downgrades, capital market volatility, collateral requirements, changes in interest rates, and/or regulation; (10) our ability to develop digital capabilities or execute on our technology systems upgrades or replacements; (11) our use of artificial intelligence technology, as well as changes in artificial intelligence laws and regulations; (12) the impact of pandemics and other public health issues on our business, financial position, results of operations, liquidity and capital resources, and overall business operations; (13) changes in our financial strength and credit ratings; (14) the ability of our reinsurers to meet their obligations to us and availability of reinsurance in the market; (15) our ability to hire and retain qualified employees; (16) disruptions to our business or our ability to access data caused by the use and reliance on third party vendors, including vendors providing web and cloud-based applications; (17) ability to generate sufficient internal liquidity and/or obtain external financing; (18) damage to our reputation due to, among other factors, regulatory investigations, legal proceedings, social issues, third-party vendors, external events, and/or cyber or other information security incidents; (19) recoverability and/or realization of the carrying value of our intangible assets, long-lived assets, and deferred tax assets; (20) effectiveness of our risk management program; (21) contingencies and the level and results of litigation; (22) fluctuation in foreign currency exchange rates; and (23) our ability to meet sustainability standards and expectations of investors, regulators, customers, and other stakeholders.

For further discussion of risks and uncertainties which could cause actual results to differ from those contained in the forward-looking statements, see Part 1, Item 1A "Risk Factors" of our annual report on Form 10-K for the year ended December 31, 2025. The forward-looking statements in this news release are being made as of the date of this news release, and we expressly disclaim any obligation to update or revise any forward-looking statement contained herein, even if made available on our website or otherwise.

Unum Group
FINANCIAL HIGHLIGHTS
(Unaudited)

(\$ in millions, except share data)

	Three Months Ended March 31	
	2026	2025
Revenue		
Premium Income	\$ 2,794.0	\$ 2,702.9
Net Investment Income	483.4	513.2
Net Investment Loss	(5.0)	(206.8)
Other Income	82.8	82.3
Total Revenue	3,355.2	3,091.6
Benefits and Expenses		
Policy Benefits Including Remeasurement Loss (Gain)	2,004.0	1,871.0
Commissions	368.5	343.2
Interest and Debt Expense	53.1	52.0
Deferral of Acquisition Costs	(190.6)	(172.6)
Amortization of Deferred Acquisition Costs	134.2	125.4
Other Expenses	683.3	629.0
Total Benefits and Expenses	3,052.5	2,848.0
Income Before Income Tax	302.7	243.6
Income Tax Expense	70.7	54.5
Net Income	\$ 232.0	\$ 189.1
PER SHARE INFORMATION		
Net Income Per Common Share		
Basic	\$ 1.41	\$ 1.06
Assuming Dilution	\$ 1.41	\$ 1.06
Weighted Average Common Shares - Basic (000s)	164,073.9	178,291.5
Weighted Average Common Shares - Assuming Dilution (000s)	164,399.5	178,882.4
Outstanding Shares - (000s)	160,749.6	175,826.9

Reconciliation of Non-GAAP Financial Measures

	Three Months Ended March 31			
	2026		2025	
	(in millions)	per share *	(in millions)	per share *
Net Income	\$ 232.0	\$ 1.41	\$ 189.1	\$ 1.06
Excluding:				
Net Investment Loss				
Net Investment Loss Related to the Fortitude Re Reinsurance Transaction (net of tax benefit of \$—; \$36.9)	—	—	(139.0)	(0.78)
Net Investment Loss, Other (net of tax benefit of \$1.0; \$6.5)	(4.0)	(0.03)	(24.4)	(0.13)
Total Net Investment Loss	(4.0)	(0.03)	(163.4)	(0.91)
Closed Block Segment After-Tax Adjusted Operating Income (Loss) (net of tax expense (benefit) of \$(28.8); \$4.3)	(116.5)	(0.70)	3.7	0.02
After-tax Adjusted Operating Income	\$ 352.5	\$ 2.14	\$ 348.8	\$ 1.95

* Assuming Dilution

	March 31			
	2026		2025	
	(in millions)	per share	(in millions)	per share
Total Stockholders' Equity (Book Value)	\$ 10,892.4	\$ 67.76	\$ 11,214.0	\$ 63.78
Excluding:				
Net Unrealized Loss on Securities	(2,432.3)	(15.13)	(2,333.2)	(13.27)
Effect of Change in Discount Rate Assumptions on the Liability for Future Policy Benefits	1,395.1	8.68	1,019.1	5.80
Net Loss on Derivatives	(282.1)	(1.76)	(225.2)	(1.28)
Subtotal	12,211.7	75.97	12,753.3	72.53
Excluding:				
Foreign Currency Translation Adjustment	(268.6)	(1.67)	(300.7)	(1.71)
Subtotal	12,480.3	77.64	13,054.0	74.24
Excluding:				
Unrecognized Pension and Postretirement Benefit Costs	(207.6)	(1.29)	(338.8)	(1.93)
Total Stockholders' Equity, Excluding Accumulated Other Comprehensive Loss	\$ 12,687.9	\$ 78.93	\$ 13,392.8	\$ 76.17

	Three Months Ended			
	March 31, 2026	March 31, 2025		
	Premium Income	Premium Income in Local Currency ¹	Weighted Average Premium Income Exchange Rate ²	Premium Income in Constant Currency
Unum International				
Unum UK	\$ 232.1	£ 161.5	1.349	\$ 217.9
Unum Poland	54.6	zł 171.2	0.277	47.4
Total	286.7			265.3
Unum US	1,840.5	\$ 1,780.9		1,780.9
Colonial Life	472.7	\$ 457.3		457.3
Core Operations	\$ 2,599.9			\$ 2,503.5

¹Premium income shown in millions of pounds for Unum UK, millions of zlotys for Unum Poland, and millions of U.S. dollars for Unum US and Colonial Life.

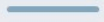
²Exchange rate is calculated using the average foreign currency exchange rates for the most recent period, applied to the comparable prior period.

	After-Tax Segment Adjusted Operating Income (Loss)	Average Allocated Equity ¹	Annualized Adjusted Operating Return on Equity
Three Months Ended March 31, 2026			
Unum US	\$ 267.8	\$ 4,291.0	25.0 %
Unum International	22.8	837.8	10.9 %
Colonial Life	101.2	2,109.7	19.2 %
Core Operating Segments	391.8	7,238.5	21.7 %
Corporate	(39.3)	1,513.9	
Closed Block	(116.5)	3,589.0	
Total	\$ 236.0	\$ 12,341.4	

¹Excludes unrealized loss on securities, the effect of change in discount rate assumptions on the liability for future policy benefits, and net loss on derivatives and is calculated using the stockholders' equity balances presented below. Due to updates to our calculation of after-tax adjusted operating income for which the beginning balance of 2026 for certain stockholders' equity line items were adjusted, we are computing the average allocated equity for 2026 using internally allocated equity that reflects the adjusted beginning balance at January 1, 2026. As a result, average equity for the three months ended March 31, 2026 for certain of our segments will not compute using the historical allocated equity at December 31, 2025.

	Three Months Ended March 31, 2026	
	(in millions)	
Net Income	\$	232.0
Excluding:		
Net Investment Loss (net of tax benefit of \$1.0)		(4.0)
After-tax Segment Adjusted Operating Income	\$	236.0

	3/31/2026	12/31/2025
Total Stockholders' Equity	\$ 10,892.4	\$ 11,119.1
Excluding:		
Net Unrealized Loss on Securities	(2,432.3)	(2,003.1)
Effect of Change in Discount Rate Assumptions on the Liability for Future Policy Benefits	1,395.1	929.9
Net Loss on Derivatives	(282.1)	(278.8)
Total Adjusted Stockholders' Equity	<u>\$ 12,211.7</u>	<u>\$ 12,471.1</u>
	Three Months Ended	
	3/31/2026	
Average Adjusted Stockholders' Equity	\$	12,341.4
	Three Months Ended March 31	
	2026	2025
	(in millions of dollars)	
Income Before Income Tax	\$ 302.7	\$ 243.6
Excluding:		
Net Investment Loss		
Net Investment Loss Related to the Fortitude Re Reinsurance Transaction	—	(175.9)
Net Investment Loss, Other	(5.0)	(30.9)
Total Net Investment Loss	<u>(5.0)</u>	<u>(206.8)</u>
Segment Adjusted Operating Income	<u>\$ 307.7</u>	<u>\$ 450.4</u>



First Quarter 2026

Statistical Supplement



Unum Group
Statistical Supplement First Quarter 2026

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(in millions of dollars, except share data and where noted)
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See "Appendix to Statistical Supplement" on page 15 for a summary of significant items and page 15.3 for a reconciliation of our non-GAAP financial measures.

N.M. = not a meaningful percentage

Unum Group Financial Highlights

We applied updates to prior year reported information throughout this document to align to current year presentation. See "Appendix to the Statistical Supplement" beginning on page 15 for more information regarding this update.

	Three Months Ended		Year Ended	
	3/31/2026	3/31/2025	12/31/2025	12/31/2024
Consolidated U.S. GAAP Results¹				
Premium Income	\$ 2,794.0	\$ 2,702.9	\$ 10,831.0	\$ 10,497.4
Segment Adjusted Operating Revenue	\$ 3,360.2	\$ 3,298.4	\$ 13,182.1	\$ 12,921.9
Net Investment Loss	(5.0)	(206.8)	(106.6)	(34.6)
Total Revenue	\$ 3,355.2	\$ 3,091.6	\$ 13,075.5	\$ 12,887.3
Net Income	\$ 232.0	\$ 189.1	\$ 738.5	\$ 1,779.1
Net Income Per Common Share:				
Basic	\$ 1.41	\$ 1.06	\$ 4.28	\$ 9.49
Assuming Dilution	\$ 1.41	\$ 1.06	\$ 4.27	\$ 9.46
Assets	\$ 62,714.3	\$ 62,459.8	\$ 63,519.4	\$ 61,959.3
Liabilities	\$ 51,821.9	\$ 51,245.8	\$ 52,400.3	\$ 50,998.2
Stockholders' Equity	\$ 10,892.4	\$ 11,214.0	\$ 11,119.1	\$ 10,961.1
Adjusted Stockholders' Equity	\$ 12,211.7	\$ 12,753.3	\$ 12,471.1	\$ 12,801.6
Adjusted Operating Return on Equity				
Unum US	25.0 %	23.0 %	22.8 %	25.2 %
Unum International	10.9 %	15.4 %	14.8 %	15.6 %
Colonial Life	19.2 %	18.6 %	18.2 %	19.7 %
Core Operating Segments	21.7 %	21.0 %	20.6 %	22.7 %
Traditional U.S. Life Insurance Companies' Statutory Results²				
Net Gain from Operations, After Tax	\$ 314.0	\$ 489.8	\$ 652.5	\$ 1,337.0
Net Realized Capital Loss, After Tax	(0.5)	(38.5)	(18.5)	(14.6)
Net Income	\$ 313.5	\$ 451.3	\$ 634.0	\$ 1,322.4
Capital and Surplus	\$ 4,031.2	\$ 4,190.3	\$ 3,770.6	\$ 3,909.7
Weighted Average Risk-based Capital Ratio	~ 460%	~ 460%	~ 440%	~ 430%

¹ Generally Accepted Accounting Principles

² Our traditional U.S. life insurance companies are Provident Life and Accident Insurance Company, Unum Life Insurance Company of America, First Unum Life Insurance Company, Colonial Life & Accident Insurance Company, The Paul Revere Life Insurance Company, Unum Insurance Company, Provident Life and Casualty Insurance Company, and Starmount Life Insurance Company.

Unum Group Ratings

	AM Best	Fitch	Moody's	S&P
Outlook	Stable	Stable	Stable	Stable
Senior Unsecured Debt Ratings	bbb+	BBB	Baa2	BBB
Financial Strength Ratings				
Provident Life and Accident Insurance Company	A	A	A2	A
Unum Life Insurance Company of America	A	A	A2	A
First Unum Life Insurance Company	A	A	A2	A
Colonial Life & Accident Insurance Company	A	A	A2	A
The Paul Revere Life Insurance Company	A	A	A2	A
Unum Insurance Company	A	A	A2	NR
Provident Life and Casualty Insurance Company	A	A	NR	NR
Starmount Life Insurance Company	A	NR	NR	NR
Unum Limited	NR	NR	NR	A-

NR = not rated

Unum Group Consolidated Statements of Income

	Three Months Ended		Year Ended	
	3/31/2026	3/31/2025	12/31/2025	12/31/2024
Revenue				
Premium Income	\$ 2,794.0	\$ 2,702.9	\$ 10,831.0	\$ 10,497.4
Net Investment Income	483.4	513.2	2,032.7	2,130.0
Net Investment Loss	(5.0)	(206.8)	(106.6)	(34.6)
Other Income	82.8	82.3	318.4	294.5
Total Revenue	<u>3,355.2</u>	<u>3,091.6</u>	<u>13,075.5</u>	<u>12,887.3</u>
Benefits and Expenses				
Policy Benefits Including Remeasurement Loss or Gain	2,004.0	1,871.0	8,065.3	6,917.9
Commissions	368.5	343.2	1,355.3	1,258.6
Interest and Debt Expense	53.1	52.0	208.8	201.1
Deferral of Acquisition Costs	(190.6)	(172.6)	(697.1)	(651.5)
Amortization of Deferred Acquisition Costs	134.2	125.4	527.1	521.0
Other Expenses	683.3	629.0	2,682.6	2,388.9
Total Benefits and Expenses	<u>3,052.5</u>	<u>2,848.0</u>	<u>12,142.0</u>	<u>10,636.0</u>
Income Before Income Tax	302.7	243.6	933.5	2,251.3
Income Tax Expense	70.7	54.5	195.0	472.2
Net Income	<u>\$ 232.0</u>	<u>\$ 189.1</u>	<u>\$ 738.5</u>	<u>\$ 1,779.1</u>
Weighted Average Shares Outstanding				
Basic	164.1	178.3	172.5	187.5
Assuming Dilution	164.4	178.9	172.9	188.1
Actual Number of Shares Outstanding	160.7	175.8	165.7	178.6

Unum Group Sales Data for Unum US Segment

	Three Months Ended			Year Ended	
	3/31/2026	3/31/2025	% Change	12/31/2025	12/31/2024
Sales by Market Sector					
Group Disability and Group Life and AD&D					
Core Market (< 2,000 employees)	\$ 93.5	\$ 70.9	31.9 %	\$ 527.8	\$ 512.6
Large Case Market	52.3	48.5	7.8	351.5	363.7
Subtotal	145.8	119.4	22.1	879.3	876.3
Supplemental and Voluntary	189.3	158.1	19.7	479.6	490.7
Total Sales	<u>\$ 335.1</u>	<u>\$ 277.5</u>	20.8	<u>\$ 1,358.9</u>	<u>\$ 1,367.0</u>

Unum Group Sales Data for Unum International Segment

<i>(in millions of dollars)</i>	Three Months Ended			Year Ended	
	3/31/2026	3/31/2025	% Change	12/31/2025	12/31/2024
Sales by Market Sector					
Unum UK					
Group Long-term Disability and Group Life					
Core Market (< 500 employees)	\$ 10.2	\$ 11.2	(8.9)%	\$ 48.2	\$ 41.8
Large Case Market	11.7	6.8	72.1	70.0	73.8
Subtotal	21.9	18.0	21.7	118.2	115.6
Supplemental	11.2	8.7	28.7	32.8	34.9
Unum Poland	9.0	10.2	(11.8)	46.2	36.4
Total Sales	\$ 42.1	\$ 36.9	14.1	\$ 197.2	\$ 186.9
Unum UK Sales by Market Sector					
Group Long-term Disability and Group Life					
Core Market (< 500 employees)	£ 7.6	£ 8.9	(14.6)%	£ 36.6	£ 32.8
Large Case Market	8.6	5.4	59.3	52.8	57.8
Subtotal	16.2	14.3	13.3	89.4	90.6
Supplemental	8.3	7.0	18.6	25.0	27.5
Total Sales	£ 24.5	£ 21.3	15.0	£ 114.4	£ 118.1

Unum Group Sales Data for Colonial Life Segment

	Three Months Ended			Year Ended	
	3/31/2026	3/31/2025	% Change	12/31/2025	12/31/2024
Sales by Market Sector					
Commercial Sector					
Core Market (< 1,000 employees)	\$ 70.5	\$ 69.8	1.0 %	\$ 343.5	\$ 331.9
Large Case Market	9.8	9.3	5.4	71.8	65.1
Subtotal	80.3	79.1	1.5	415.3	397.0
Public Sector	26.0	26.2	(0.8)	145.0	135.2
Total Sales	\$ 106.3	\$ 105.3	0.9	\$ 560.3	\$ 532.2

Unum Group Consolidated Balance Sheets

	March 31 2026	December 31 2025
Assets		
Investments		
Fixed Maturity Securities - at fair value	\$ 33,300.8	\$ 33,056.6
Mortgage Loans	2,066.3	2,109.5
Policy Loans	3,702.9	3,668.1
Other Long-term Investments	1,664.8	1,670.4
Short-term Investments	2,055.3	3,016.2
Total Investments	42,790.1	43,520.8
Other Assets		
Cash and Bank Deposits	192.6	158.2
Accounts and Premiums Receivable	1,614.4	1,429.8
Reinsurance Recoverable	11,310.9	11,574.6
Accrued Investment Income	582.0	596.0
Deferred Acquisition Costs	2,974.4	2,920.3
Goodwill	353.0	353.9
Property and Equipment	509.3	503.7
Deferred Income Tax	37.2	79.5
Other Assets	2,350.4	2,382.6
Total Assets	\$ 62,714.3	\$ 63,519.4

Unum Group Consolidated Balance Sheets - Continued

	March 31 2026	December 31 2025
Liabilities and Stockholders' Equity		
Liabilities		
Future Policy Benefits	\$ 37,300.5	\$ 38,017.0
Policyholders' Account Balances	5,736.0	5,636.4
Unearned Premiums	509.1	412.8
Other Policyholders' Funds	1,472.6	1,479.7
Income Tax Payable	87.6	52.2
Deferred Income Tax	41.0	38.8
Long-term Debt	3,762.0	3,767.6
Other Liabilities	2,913.1	2,995.8
Total Liabilities	51,821.9	52,400.3
Stockholders' Equity		
Common Stock	19.6	19.6
Additional Paid-in Capital	1,602.1	1,593.0
Accumulated Other Comprehensive Loss	(1,795.5)	(1,808.5)
Retained Earnings	13,498.9	13,345.3
Treasury Stock - at cost	(2,432.7)	(2,030.3)
Total Stockholders' Equity	10,892.4	11,119.1
Total Liabilities and Stockholders' Equity	\$ 62,714.3	\$ 63,519.4

Unum Group Balance Sheets by Segment - March 31, 2026

Unum US

	Group Disability	Group Life and Accidental Death & Dismemberment	Supplemental and Voluntary	Total Unum US	Unum International	Colonial Life	Closed Block	Corporate	Consolidated
Assets									
Investments	\$ 5,537.1	\$ 1,837.5	\$ 4,310.4	\$ 11,685.0	\$ 2,869.6	\$ 3,534.1	\$ 20,596.0	\$ 4,105.4	\$ 42,790.1
Deferred Acquisition Costs	66.0	61.2	1,104.4	1,231.6	75.6	1,667.2	—	—	2,974.4
Goodwill	10.1	—	271.1	281.2	44.1	27.7	—	—	353.0
Reinsurance Recoverable	25.2	8.8	410.5	444.5	121.5	5.5	10,739.4	—	11,310.9
All Other	423.9	315.1	119.6	858.6	551.1	97.9	1,167.8	2,610.5	5,285.9
Total Assets	\$ 6,062.3	\$ 2,222.6	\$ 6,216.0	\$ 14,500.9	\$ 3,661.9	\$ 5,332.4	\$ 32,503.2	\$ 6,715.9	\$ 62,714.3
Liabilities									
Future Policy Benefits	\$ 4,521.6	\$ 779.2	\$ 3,059.6	\$ 8,360.4	\$ 2,248.5	\$ 2,013.5	\$ 24,678.1	\$ —	\$ 37,300.5
Policyholders' Account Balances	—	—	659.0	659.0	—	855.7	4,114.8	106.5	5,736.0
Unearned Premiums	3.5	6.6	60.8	70.9	268.4	47.9	121.9	—	509.1
Other Policyholders' Funds	39.1	775.0	31.2	845.3	70.6	8.2	548.5	—	1,472.6
Debt	—	—	—	—	—	—	—	3,762.0	3,762.0
All Other	49.6	28.5	209.3	287.4	167.3	84.1	586.9	1,916.0	3,041.7
Total Liabilities	4,613.8	1,589.3	4,019.9	10,223.0	2,754.8	3,009.4	30,050.2	5,784.5	51,821.9
Allocated Stockholders' Equity									
Other Allocated Stockholders' Equity	1,420.0	694.6	2,156.2	4,270.8	853.2	2,133.9	3,487.4	1,466.4	12,211.7
Net Unrealized Loss on Securities and Net Loss on Derivatives	(150.0)	(79.7)	(172.3)	(402.0)	(149.8)	(100.8)	(1,526.8)	(535.0)	(2,714.4)
Effect of Change in Discount Rate Assumptions on the Liability for Future Policy Benefits	178.5	18.4	212.2	409.1	203.7	289.9	492.4	—	1,395.1
Total Allocated Stockholders' Equity	1,448.5	633.3	2,196.1	4,277.9	907.1	2,323.0	2,453.0	931.4	10,892.4
Total Liabilities and Allocated Stockholders' Equity	\$ 6,062.3	\$ 2,222.6	\$ 6,216.0	\$ 14,500.9	\$ 3,661.9	\$ 5,332.4	\$ 32,503.2	\$ 6,715.9	\$ 62,714.3

Allocated stockholders' equity is determined on the basis of an internal allocation formula that reflects the volume and risk components of the business and aligns with our target capital levels for regulatory and rating agency purposes. We modify this formula periodically to recognize changes in the views of capital requirements.

Unum Group Balance Sheets by Segment - December 31, 2025

	Unum US								
	Group Disability	Group Life and Accidental Death & Dismemberment	Supplemental and Voluntary	Total Unum US	Unum International	Colonial Life	Closed Block	Corporate	Consolidated
Assets									
Investments	\$ 5,685.7	\$ 1,827.5	\$ 4,314.6	\$ 11,827.8	\$ 3,183.2	\$ 3,420.8	\$ 21,459.4	\$ 3,629.6	\$ 43,520.8
Deferred Acquisition Costs	63.6	57.6	1,087.5	1,208.7	72.1	1,639.5	—	—	2,920.3
Goodwill	10.1	—	271.1	281.2	45.0	27.7	—	—	353.9
Reinsurance Recoverable	26.2	7.6	410.1	443.9	93.3	4.6	11,032.8	—	11,574.6
All Other	386.5	326.9	160.3	873.7	254.4	197.3	1,395.6	2,428.8	5,149.8
Total Assets	\$ 6,172.1	\$ 2,219.6	\$ 6,243.6	\$ 14,635.3	\$ 3,648.0	\$ 5,289.9	\$ 33,887.8	\$ 6,058.4	\$ 63,519.4
Liabilities									
Future Policy Benefits	\$ 4,591.6	\$ 802.4	\$ 3,099.4	\$ 8,493.4	\$ 2,404.3	\$ 2,032.0	\$ 25,087.3	\$ —	\$ 38,017.0
Policyholders' Account Balances	—	—	665.7	665.7	—	858.9	4,111.8	—	5,636.4
Unearned Premiums	1.3	5.7	41.7	48.7	201.5	46.9	115.7	—	412.8
Other Policyholders' Funds	26.1	769.6	33.0	828.7	78.3	8.8	563.9	—	1,479.7
Debt	—	—	—	—	—	—	—	3,767.6	3,767.6
All Other	36.3	27.2	209.2	272.7	125.6	71.1	594.4	2,023.0	3,086.8
Total Liabilities	4,655.3	1,604.9	4,049.0	10,309.2	2,809.7	3,017.7	30,473.1	5,790.6	52,400.3
Allocated Stockholders' Equity									
Other Allocated Stockholders' Equity	1,473.7	666.6	2,165.0	4,305.3	822.4	2,083.1	4,495.2	765.1	12,471.1
Net Unrealized Loss on Securities and Net Loss on Derivatives	(106.3)	(67.0)	(141.6)	(314.9)	(115.0)	(72.1)	(1,282.6)	(497.3)	(2,281.9)
Effect of Change in Discount Rate Assumptions on the Liability for Future Policy Benefits	149.4	15.1	171.2	335.7	130.9	261.2	202.1	—	929.9
Total Allocated Stockholders' Equity	1,516.8	614.7	2,194.6	4,326.1	838.3	2,272.2	3,414.7	267.8	11,119.1
Total Liabilities and Allocated Stockholders' Equity	\$ 6,172.1	\$ 2,219.6	\$ 6,243.6	\$ 14,635.3	\$ 3,648.0	\$ 5,289.9	\$ 33,887.8	\$ 6,058.4	\$ 63,519.4

Unum Group Financial Results by Segment

We measure and analyze our segment performance on the basis of "segment adjusted operating revenue" and "segment adjusted operating income" or "segment adjusted operating loss", which differ from total revenue and income before income tax as presented in our consolidated statements of income due to the exclusion of investment gains or losses, reserve assumption updates, as well as certain other items as specified in the following pages. Investment gains or losses primarily include realized investment gains or losses, expected investment credit losses, impairment losses, and gains or losses on derivatives. These performance measures are in accordance with GAAP guidance for segment reporting, but they should not be viewed as a substitute for total revenue, income before income tax, or net income.

	Three Months Ended			Year Ended		
	3/31/2026	3/31/2025	% Change	12/31/2025	12/31/2024	% Change
Premium Income						
Unum US	\$ 1,840.5	\$ 1,780.9	3.3 %	\$ 7,083.5	\$ 6,883.2	2.9 %
Unum International	286.7	246.7	16.2	1,082.8	949.5	14.0
Colonial Life	472.7	457.3	3.4	1,839.1	1,783.9	3.1
Closed Block	194.1	218.0	(11.0)	825.6	880.8	(6.3)
	<u>2,794.0</u>	<u>2,702.9</u>	3.4	<u>10,831.0</u>	<u>10,497.4</u>	3.2
Net Investment Income						
Unum US	158.3	148.9	6.3	604.2	632.2	(4.4)
Unum International	29.6	28.5	3.9	145.6	128.8	13.0
Colonial Life	46.8	42.2	10.9	172.6	161.5	6.9
Closed Block	229.1	269.7	(15.1)	1,016.5	1,148.9	(11.5)
Corporate	19.6	23.9	(18.0)	93.8	58.6	60.1
	<u>483.4</u>	<u>513.2</u>	(5.8)	<u>2,032.7</u>	<u>2,130.0</u>	(4.6)
Other Income						
Unum US	66.8	71.9	(7.1)	258.8	235.9	9.7
Unum International	3.3	0.1	N.M.	7.7	1.6	N.M.
Colonial Life	0.7	0.4	75.0	1.6	4.0	(60.0)
Closed Block	11.3	9.9	14.1	49.9	51.7	(3.5)
Corporate	0.7	—	N.M.	0.4	1.3	(69.2)
	<u>82.8</u>	<u>82.3</u>	0.6	<u>318.4</u>	<u>294.5</u>	8.1
Total Segment Adjusted Operating Revenue						
Unum US	2,065.6	2,001.7	3.2	7,946.5	7,751.3	2.5
Unum International	319.6	275.3	16.1	1,236.1	1,079.9	14.5
Colonial Life	520.2	499.9	4.1	2,013.3	1,949.4	3.3
Closed Block	434.5	497.6	(12.7)	1,892.0	2,081.4	(9.1)
Corporate	20.3	23.9	(15.1)	94.2	59.9	57.3
	<u>\$ 3,360.2</u>	<u>\$ 3,298.4</u>	1.9	<u>\$ 13,182.1</u>	<u>\$ 12,921.9</u>	2.0

Unum Group Financial Results by Segment - Continued

	Three Months Ended			Year Ended		
	3/31/2026	3/31/2025	% Change	12/31/2025	12/31/2024	% Change
Adjusted Benefits and Expenses						
Unum US	\$ 1,727.7	\$ 1,672.6	3.3 %	\$ 6,666.6	\$ 6,312.1	5.6 %
Unum International	288.7	236.6	22.0	1,083.8	922.1	17.5
Colonial Life	392.4	384.2	2.1	1,549.7	1,482.7	4.5
Closed Block	579.8	489.6	18.4	1,973.8	2,010.1	(1.8)
Corporate	63.9	65.0	(1.7)	265.8	251.1	5.9
	<u>3,052.5</u>	<u>2,848.0</u>	7.2	<u>11,539.7</u>	<u>10,978.1</u>	5.1
Segment Adjusted Operating Income (Loss)						
Unum US	337.9	329.1	2.7	1,279.9	1,439.2	(11.1)
Unum International	30.9	38.7	(20.2)	152.3	157.8	(3.5)
Colonial Life	127.8	115.7	10.5	463.6	466.7	(0.7)
Closed Block	(145.3)	8.0	N.M.	(81.8)	71.3	N.M.
Corporate	(43.6)	(41.1)	6.1	(171.6)	(191.2)	(10.3)
	<u>\$ 307.7</u>	<u>\$ 450.4</u>	(31.7)	<u>\$ 1,642.4</u>	<u>\$ 1,943.8</u>	(15.5)

Unum Group Quarterly Historical Financial Results by Segment

	3/31/2026	12/31/2025	9/30/2025	6/30/2025	3/31/2025
Premium Income					
Unum US	\$ 1,840.5	\$ 1,748.6	\$ 1,755.4	\$ 1,798.6	\$ 1,780.9
Unum International	286.7	283.9	281.1	271.1	246.7
Colonial Life	472.7	463.2	456.5	462.1	457.3
Closed Block	194.1	196.4	195.0	216.2	218.0
	<u>2,794.0</u>	<u>2,692.1</u>	<u>2,688.0</u>	<u>2,748.0</u>	<u>2,702.9</u>
Net Investment Income					
Unum US	158.3	148.3	151.9	155.1	148.9
Unum International	29.6	34.7	36.2	46.2	28.5
Colonial Life	46.8	43.5	44.3	42.6	42.2
Closed Block	229.1	237.6	224.7	284.5	269.7
Corporate	19.6	17.9	19.7	32.3	23.9
	<u>483.4</u>	<u>482.0</u>	<u>476.8</u>	<u>560.7</u>	<u>513.2</u>
Other Income					
Unum US	66.8	63.4	65.5	58.0	71.9
Unum International	3.3	4.4	2.9	0.3	0.1
Colonial Life	0.7	0.3	0.6	0.3	0.4
Closed Block	11.3	11.6	16.3	12.1	9.9
Corporate	0.7	0.4	0.3	(0.3)	—
	<u>82.8</u>	<u>80.1</u>	<u>85.6</u>	<u>70.4</u>	<u>82.3</u>
Total Segment Adjusted Operating Revenue					
Unum US	2,065.6	1,960.3	1,972.8	2,011.7	2,001.7
Unum International	319.6	323.0	320.2	317.6	275.3
Colonial Life	520.2	507.0	501.4	505.0	499.9
Closed Block	434.5	445.6	436.0	512.8	497.6
Corporate	20.3	18.3	20.0	32.0	23.9
	<u>\$ 3,360.2</u>	<u>\$ 3,254.2</u>	<u>\$ 3,250.4</u>	<u>\$ 3,379.1</u>	<u>\$ 3,298.4</u>

Unum Group Quarterly Historical Financial Results by Segment - Continued

	3/31/2026	12/31/2025	9/30/2025	6/30/2025	3/31/2025
Adjusted Benefits and Expenses					
Unum US	\$ 1,727.7	\$ 1,666.8	\$ 1,633.7	\$ 1,693.5	\$ 1,672.6
Unum International	288.7	289.8	281.4	276.0	236.6
Colonial Life	392.4	393.1	384.8	387.6	384.2
Closed Block	579.8	482.8	477.8	523.6	489.6
Corporate	63.9	69.4	67.7	63.7	65.0
	<u>3,052.5</u>	<u>2,901.9</u>	<u>2,845.4</u>	<u>2,944.4</u>	<u>2,848.0</u>
Segment Adjusted Operating Income (Loss)					
Unum US	337.9	293.5	339.1	318.2	329.1
Unum International	30.9	33.2	38.8	41.6	38.7
Colonial Life	127.8	113.9	116.6	117.4	115.7
Closed Block	(145.3)	(37.2)	(41.8)	(10.8)	8.0
Corporate	(43.6)	(51.1)	(47.7)	(31.7)	(41.1)
	<u>\$ 307.7</u>	<u>\$ 352.3</u>	<u>\$ 405.0</u>	<u>\$ 434.7</u>	<u>\$ 450.4</u>

Unum Group Financial Results for Unum US Segment

	Three Months Ended		Year Ended	
	3/31/2026	3/31/2025	12/31/2025	12/31/2024
Segment Adjusted Operating Revenue				
Premium Income	\$ 1,840.5	\$ 1,780.9	\$ 7,083.5	\$ 6,883.2
Net Investment Income	158.3	148.9	604.2	632.2
Other Income	66.8	71.9	258.8	235.9
Total	2,065.6	2,001.7	7,946.5	7,751.3
Adjusted Benefits and Expenses				
Adjusted Policy Benefits Including Remeasurement Loss or Gain	1,095.3	1,063.2	4,268.1	4,008.3
Commissions	219.4	205.6	794.9	729.3
Deferral of Acquisition Costs	(91.6)	(84.7)	(331.7)	(320.9)
Amortization of Deferred Acquisition Costs	68.7	65.2	283.3	292.5
Other Expenses	435.9	423.3	1,652.0	1,602.9
Total	1,727.7	1,672.6	6,666.6	6,312.1
Segment Adjusted Operating Income	337.9	329.1	1,279.9	1,439.2
Reserve Assumption Updates	—	—	147.7	143.6
Income before Income Tax and Net Investment Gains and Losses	\$ 337.9	\$ 329.1	\$ 1,427.6	\$ 1,582.8
Operating Ratios (% of Premium Income):				
Benefit Ratio ¹	59.5 %	59.7 %	60.3 %	58.2 %
Other Expense Ratio ²	22.9 %	23.0 %	22.6 %	22.5 %
Segment Adjusted Operating Income Ratio	18.4 %	18.5 %	18.1 %	20.9 %
Income Ratio			20.2 %	23.0 %

¹Excludes the reserve assumption updates that occurred during the third quarters of 2025 and 2024.

²Ratio of Other Expenses to Premium Income plus Unum US Group Disability Other Income, which is primarily related to fee-based services.

Unum Group Financial Results for Unum US Group Disability

	Three Months Ended		Year Ended	
	3/31/2026	3/31/2025	12/31/2025	12/31/2024
Segment Adjusted Operating Revenue				
Premium Income				
Group Long-term Disability	\$ 498.8	\$ 504.5	\$ 2,011.1	\$ 2,086.1
Group Short-term Disability	310.7	278.3	1,138.4	1,084.0
Total Premium Income	809.5	782.8	3,149.5	3,170.1
Net Investment Income	76.0	74.0	296.0	311.2
Other Income	60.9	56.0	228.6	232.1
Total	946.4	912.8	3,674.1	3,713.4
Adjusted Benefits and Expenses				
Adjusted Policy Benefits Including Remeasurement Loss or Gain	515.7	483.7	1,964.3	1,871.8
Commissions	69.8	65.0	250.1	244.4
Deferral of Acquisition Costs	(16.3)	(16.1)	(60.7)	(62.2)
Amortization of Deferred Acquisition Costs	13.9	10.4	58.2	64.7
Other Expenses	256.7	250.6	982.4	973.5
Total	839.8	793.6	3,194.3	3,092.2
Segment Adjusted Operating Income	106.6	119.2	479.8	621.2
Reserve Assumption Updates	—	—	105.8	90.0
Income Before Income Tax and Net Investment Gains and Losses	\$ 106.6	\$ 119.2	\$ 585.6	\$ 711.2
Operating Ratios (% of Premium Income):				
Benefit Ratio ¹	63.7 %	61.8 %	62.4 %	59.0 %
Other Expense Ratio ²	29.5 %	29.9 %	29.1 %	28.6 %
Segment Adjusted Operating Income Ratio	13.2 %	15.2 %	15.2 %	19.6 %
Income Ratio			18.6 %	22.4 %
Persistency:				
Group Long-term Disability	92.2 %	90.7 %	91.1 %	93.3 %
Group Short-term Disability	90.7 %	87.5 %	88.9 %	91.7 %

¹Excludes the reserve assumption updates that occurred during the third quarters of 2025 and 2024.

²Ratio of Other Expenses to Premium Income plus Other Income, which is primarily related to fee-based services.

Unum Group Financial Results for Unum US Group Life and Accidental Death & Dismemberment

	Three Months Ended		Year Ended	
	3/31/2026	3/31/2025	12/31/2025	12/31/2024
Segment Adjusted Operating Revenue				
Premium Income				
Group Life	\$ 495.4	\$ 466.2	\$ 1,871.1	\$ 1,784.7
Accidental Death & Dismemberment	53.0	48.2	195.6	186.1
Total Premium Income	548.4	514.4	2,066.7	1,970.8
Net Investment Income	23.5	18.2	81.6	88.3
Other Income	0.7	0.1	1.2	1.5
Total	572.6	532.7	2,149.5	2,060.6
Adjusted Benefits and Expenses				
Adjusted Policy Benefits Including Remeasurement Loss or Gain	338.7	356.7	1,394.9	1,307.2
Commissions	51.1	47.0	186.3	168.0
Deferral of Acquisition Costs	(12.3)	(11.6)	(45.5)	(40.6)
Amortization of Deferred Acquisition Costs	8.7	6.1	39.0	38.4
Other Expenses	71.3	65.3	255.4	243.0
Total	457.5	463.5	1,830.1	1,716.0
Segment Adjusted Operating Income	115.1	69.2	319.4	344.6
Reserve Assumption Updates	—	—	3.1	13.0
Income Before Income Tax and Net Investment Gains and Losses	\$ 115.1	\$ 69.2	\$ 322.5	\$ 357.6
Operating Ratios (% of Premium Income):				
Benefit Ratio ¹	61.8 %	69.3 %	67.5 %	66.3 %
Other Expense Ratio	13.0 %	12.7 %	12.4 %	12.3 %
Segment Adjusted Operating Income Ratio	21.0 %	13.5 %	15.5 %	17.5 %
Income Ratio			15.6 %	18.1 %
Persistency:				
Group Life	92.6 %	89.2 %	90.2 %	92.0 %
Accidental Death & Dismemberment	92.2 %	87.9 %	89.1 %	91.2 %

¹Excludes the reserve assumption updates that occurred during the third quarters of 2025 and 2024.

Unum Group Financial Results for Unum US Supplemental and Voluntary

	Three Months Ended		Year Ended	
	3/31/2026	3/31/2025	12/31/2025	12/31/2024
Segment Adjusted Operating Revenue				
Premium Income				
Voluntary Benefits	\$ 253.8	\$ 234.1	\$ 927.4	\$ 879.2
Individual Disability	146.5	168.7	615.1	566.0
Dental and Vision	82.3	80.9	324.8	297.1
Total Premium Income	482.6	483.7	1,867.3	1,742.3
Net Investment Income	58.8	56.7	226.6	232.7
Other Income	5.2	15.8	29.0	2.3
Total	546.6	556.2	2,122.9	1,977.3
Adjusted Benefits and Expenses				
Adjusted Policy Benefits Including Remeasurement Loss or Gain	240.9	222.8	908.9	829.3
Commissions	98.5	93.6	358.5	316.9
Deferral of Acquisition Costs	(63.0)	(57.0)	(225.5)	(218.1)
Amortization of Deferred Acquisition Costs	46.1	48.7	186.1	189.4
Other Expenses	107.9	107.4	414.2	386.4
Total	430.4	415.5	1,642.2	1,503.9
Segment Adjusted Operating Income	116.2	140.7	480.7	473.4
Reserve Assumption Updates - Voluntary Benefits	—	—	11.1	(12.2)
Reserve Assumption Updates - Individual Disability	—	—	27.7	52.8
Income Before Income Tax and Net Investment Gains and Losses	\$ 116.2	\$ 140.7	\$ 519.5	\$ 514.0
Operating Ratios (% of Premium Income):				
Benefit Ratio	49.9 %	46.1 %	48.7 %	47.6 %
Other Expense Ratio	22.4 %	22.2 %	22.2 %	22.2 %
Segment Adjusted Operating Income Ratio	24.1 %	29.1 %	25.7 %	27.2 %
Income Ratio			27.8 %	29.5 %
Persistency:				
Voluntary Benefits	75.8 %	76.8 %	76.5 %	76.0 %
Individual Disability	87.9 %	88.2 %	87.7 %	89.0 %
Dental and Vision	79.9 %	82.2 %	83.3 %	81.4 %

¹Excludes the reserve assumption updates that occurred during the third quarters of 2025 and 2024.

Unum Group Financial Results for Unum International Segment

	Three Months Ended		Year Ended	
	3/31/2026	3/31/2025	12/31/2025	12/31/2024
Segment Adjusted Operating Revenue				
Premium Income				
Unum UK				
Group Long-term Disability	\$ 104.8	\$ 100.2	\$ 427.5	\$ 418.0
Group Life	77.0	61.6	275.7	211.3
Supplemental	50.3	41.9	184.2	165.6
Unum Poland	54.6	43.0	195.4	154.6
Total Premium Income	286.7	246.7	1,082.8	949.5
Net Investment Income	29.6	28.5	145.6	128.8
Other Income	3.3	0.1	7.7	1.6
Total	319.6	275.3	1,236.1	1,079.9
Adjusted Benefits and Expenses				
Adjusted Policy Benefits Including Remeasurement Loss or Gain	203.5	164.1	772.8	649.2
Commissions	31.0	22.4	95.7	82.5
Deferral of Acquisition Costs	(9.2)	(5.3)	(22.0)	(17.8)
Amortization of Deferred Acquisition Costs	3.4	2.5	10.7	9.5
Other Expenses	60.0	52.9	226.6	198.7
Total	288.7	236.6	1,083.8	922.1
Segment Adjusted Operating Income	30.9	38.7	152.3	157.8
Reserve Assumption Updates	—	—	5.4	(7.5)
Income Before Income Tax and Net Investment Gains and Losses	\$ 30.9	\$ 38.7	\$ 157.7	\$ 150.3

Unum Group Financial Results for Unum UK

(in millions of pounds, except exchange rate)

	Three Months Ended		Year Ended	
	3/31/2026	3/31/2025	12/31/2025	12/31/2024
Segment Adjusted Operating Revenue				
Premium Income				
Group Long-term Disability	£ 77.8	£ 79.4	£ 324.0	£ 327.0
Group Life	57.1	48.9	208.8	165.1
Supplemental	37.2	33.2	139.6	129.5
Total Premium Income	172.1	161.5	672.4	621.6
Net Investment Income	19.1	20.1	99.4	91.9
Other Income	2.3	0.1	5.3	0.1
Total	193.5	181.7	777.1	713.6
Adjusted Benefits and Expenses				
Adjusted Policy Benefits Including Remeasurement Loss or Gain	125.5	108.4	494.5	433.8
Commissions	14.9	10.1	40.6	38.2
Deferral of Acquisition Costs	(3.3)	(1.2)	(3.9)	(3.8)
Amortization of Deferred Acquisition Costs	1.6	1.3	4.9	5.2
Other Expenses	34.4	33.6	133.5	122.4
Total	173.1	152.2	669.6	595.8
Segment Adjusted Operating Income	20.4	29.5	107.5	117.8
Reserve Assumption Updates	—	—	0.7	(6.4)
Income Before Income Tax and Net Investment Gains and Losses	£ 20.4	£ 29.5	£ 108.2	£ 111.4
Weighted Average Pound/Dollar Exchange Rate	1.343	1.264	1.318	1.278
Operating Ratios (% of Premium Income):				
Benefit Ratio ¹	72.9 %	67.1 %	73.5 %	69.8 %
Other Expense Ratio	20.0 %	20.8 %	19.9 %	19.7 %
Segment Adjusted Operating Income Ratio	11.9 %	18.3 %	16.0 %	19.0 %
Income Ratio			16.1 %	17.9 %
Persistency:				
Group Long-term Disability	90.6 %	92.1 %	92.3 %	92.0 %
Group Life	87.1 %	88.9 %	90.1 %	89.1 %
Supplemental	91.4 %	89.4 %	93.3 %	90.4 %

¹Excludes the reserve assumption updates that occurred during the third quarters of 2025 and 2024.

Unum Group Financial Results for Colonial Life Segment

	Three Months Ended		Year Ended	
	3/31/2026	3/31/2025	12/31/2025	12/31/2024
Segment Adjusted Operating Revenue				
Premium Income				
Accident, Sickness, and Disability	\$ 252.8	\$ 247.1	\$ 993.5	\$ 969.5
Life	128.3	119.9	483.6	458.0
Cancer and Critical Illness	91.6	90.3	362.0	356.4
Total Premium Income	472.7	457.3	1,839.1	1,783.9
Net Investment Income	46.8	42.2	172.6	161.5
Other Income	0.7	0.4	1.6	4.0
Total	520.2	499.9	2,013.3	1,949.4
Adjusted Benefits and Expenses				
Adjusted Policy Benefits Including Remeasurement Loss or Gain	217.3	218.1	885.1	850.7
Commissions	102.9	97.3	398.6	378.4
Deferral of Acquisition Costs	(89.8)	(82.6)	(343.4)	(312.8)
Amortization of Deferred Acquisition Costs	62.1	57.7	233.1	219.0
Other Expenses	99.9	93.7	376.3	347.4
Total	392.4	384.2	1,549.7	1,482.7
Segment Adjusted Operating Income	127.8	115.7	463.6	466.7
Reserve Assumption Updates	—	—	8.9	46.0
Income Before Income Tax and Net Investment Gains and Losses	\$ 127.8	\$ 115.7	\$ 472.5	\$ 512.7
Operating Ratios (% of Premium Income):				
Benefit Ratio ¹	46.0 %	47.7 %	48.1 %	47.7 %
Other Expense Ratio	21.1 %	20.5 %	20.5 %	19.5 %
Segment Adjusted Operating Income Ratio	27.0 %	25.3 %	25.2 %	26.2 %
Income Ratio			25.7 %	28.7 %
Persistency:				
Accident, Sickness, and Disability	73.8 %	73.6 %	74.1 %	73.7 %
Life	84.3 %	83.8 %	84.2 %	84.4 %
Cancer and Critical Illness	81.2 %	82.2 %	82.1 %	82.2 %

¹Excludes the reserve assumption updates that occurred during the third quarters of 2025 and 2024.

Unum Group Financial Results for Closed Block Segment

	Three Months Ended		Year Ended	
	3/31/2026	3/31/2025	12/31/2025	12/31/2024
Segment Adjusted Operating Revenue				
Premium Income				
Long-term Care	\$ 159.4	\$ 176.2	\$ 670.8	\$ 696.1
All Other	34.7	41.8	154.8	184.7
Total Premium Income	194.1	218.0	825.6	880.8
Net Investment Income	229.1	269.7	1,016.5	1,148.9
Other Income	11.3	9.9	49.9	51.7
Total	434.5	497.6	1,892.0	2,081.4
Adjusted Benefits and Expenses				
Adjusted Policy Benefits Including Remeasurement Loss or Gain	487.9	425.6	1,660.8	1,767.1
Commissions	15.2	17.9	66.1	68.4
Other Expenses	76.7	46.1	246.9	174.6
Total	579.8	489.6	1,973.8	2,010.1
Segment Adjusted Operating Income (Loss)	(145.3)	8.0	(81.8)	71.3
Reserve Assumption Updates - Long-Term Care	—	—	(643.1)	174.1
Reserve Assumption Updates - All Other	—	—	2.6	1.2
Income (Loss) Before Income Tax and Net Investment Gains and Losses	\$ (145.3)	\$ 8.0	\$ (722.3)	\$ 246.6
Long-term Care Net Premium Ratio ¹	97.6 %	94.7 %	97.5 %	94.6 %
Operating Ratios (% of Premium Income):				
Other Expense Ratio	39.5 %	21.1 %	29.9 %	19.8 %
Segment Adjusted Operating Income (Loss) Ratio	(74.9)%	3.7 %	(9.9)%	8.1 %
Income (Loss) Ratio			(87.5)%	28.0 %

¹Gross of reinsurance.

Unum Group Financial Results for Corporate Segment

	Three Months Ended		Year Ended	
	3/31/2026	3/31/2025	12/31/2025	12/31/2024
Segment Adjusted Operating Revenue				
Net Investment Income	\$ 19.6	\$ 23.9	\$ 93.8	\$ 58.6
Other Income	0.7	—	0.4	1.3
Total	<u>20.3</u>	<u>23.9</u>	<u>94.2</u>	<u>59.9</u>
Interest, Debt, and Adjusted Other Expenses	63.9	65.0	265.8	251.1
Segment Adjusted Operating Loss	(43.6)	(41.1)	(171.6)	(191.2)
Settlement Loss on the U.S. Pension Plan Annuity Purchase	—	—	(103.8)	—
Accelerated Charitable Contribution	—	—	(20.0)	—
Loss on Legal Settlement	—	—	—	(15.3)
Loss Before Income Tax and Net Investment Gains and Losses	<u>\$ (43.6)</u>	<u>\$ (41.1)</u>	<u>\$ (295.4)</u>	<u>\$ (206.5)</u>

Unum Group Investments

	3/31/2026		3/31/2026		12/31/2025
Fixed Maturity Securities (Fair Value)			Selected Statistics		
Corporate Bonds	\$ 27,546.3	82.8 %	Earned Book Yield	4.29 %	4.35 %
Municipal Securities	3,000.0	9.0	Average Duration (in years)	8.31	8.42
Foreign Governments	844.9	2.5			
Asset-Backed Securities ¹	586.8	1.8			
Mortgage-Backed Securities	770.1	2.3			
United States Government and Agencies	544.9	1.6			
Redeemable Preferred Stocks	7.8	—			
Total	<u>\$ 33,300.8</u>	<u>100.0 %</u>			

	3/31/2026	
Fixed Maturity Securities (Fair Value)		
Public	\$ 27,240.3	81.8 %
Private ²	6,060.5	18.2
Total	<u>\$ 33,300.8</u>	<u>100.0 %</u>

	Amortized Cost	Fair Value	Private Equity Partnerships	3/31/2026	12/31/2025
Quality Ratings of Fixed Maturity Securities			Private Credit Partnerships	\$ 231.2	\$ 255.8
Aaa	3.7 %	3.7 %	Private Equity Partnerships	658.7	651.4
Aa	16.9	16.3	Real Asset Partnerships	554.2	549.1
A	32.9	33.3	Total	<u>\$ 1,444.1</u>	<u>\$ 1,456.3</u>
Baa	42.8	42.9			
Below Baa	3.7	3.8			
Total	<u>100.0 %</u>	<u>100.0 %</u>	Non-Current Investments	\$ —	\$ —

¹Includes credit-tranched securities collateralized by loan obligations, auto loans, and other asset types

²Excludes Rule 144A securities, which are included in Public investments

Unum Group Investments at March 31, 2026
Fixed Maturity Securities - By Industry Classification - Unrealized Gain (Loss)

Classification	Fair Value	Net Unrealized Gain (Loss)	Fair Value with Gross Unrealized Loss	Gross Unrealized Loss	Fair Value with Gross Unrealized Gain	Gross Unrealized Gain
Basic Industry	\$ 2,146.2	\$ (110.2)	\$ 1,426.2	\$ (140.8)	\$ 720.0	\$ 30.6
Capital Goods	2,819.4	(132.6)	1,818.0	(185.3)	1,001.4	52.7
Communications	1,990.3	(86.4)	1,053.4	(156.8)	936.9	70.4
Consumer Cyclical	1,260.5	(96.3)	895.1	(112.7)	365.4	16.4
Consumer Non-Cyclical	5,630.5	(502.4)	4,109.1	(586.9)	1,521.4	84.5
Energy	2,127.7	15.1	805.2	(73.2)	1,322.5	88.3
Financial Institutions	3,655.6	(292.4)	2,992.2	(310.3)	663.4	17.9
Mortgage/Asset-Backed ¹	1,356.9	(15.0)	800.5	(22.7)	556.4	7.7
Sovereigns	844.9	(144.5)	425.5	(159.4)	419.4	14.9
Technology	1,478.4	(135.3)	1,242.3	(143.9)	236.1	8.6
Transportation	1,440.1	(115.9)	1,033.5	(132.8)	406.6	16.9
U.S. Government Agencies and Municipalities	3,544.9	(417.2)	2,329.8	(492.3)	1,215.1	75.1
Public Utilities	5,005.4	(196.9)	2,716.6	(333.7)	2,288.8	136.8
Total	\$ 33,300.8	\$ (2,230.0)	\$ 21,647.4	\$ (2,850.8)	\$ 11,653.4	\$ 620.8

Gross Unrealized Loss on Fixed Maturity Securities by Length of Time in Unrealized Loss Position

Category	Investment-Grade		Below-Investment-Grade	
	Fair Value	Gross Unrealized Loss	Fair Value	Gross Unrealized Loss
Less than 91 days	\$ 5,084.6	\$ (91.5)	\$ 341.9	\$ (7.1)
91 through 180 days	1,090.6	(52.9)	16.3	(1.2)
181 through 270 days	149.4	(12.0)	3.4	(0.4)
271 days to 1 year	27.4	(2.6)	—	—
Greater than 1 year	14,667.9	(2,625.0)	265.9	(58.1)
Total	\$ 21,019.9	\$ (2,784.0)	\$ 627.5	\$ (66.8)

¹Includes credit-tranched securities collateralized by loan obligations, auto loans, and other asset types

Appendix to Statistical Supplement

2026 Significant Items:

- None.

2025 Significant Items:

- In February 2025, Unum Life Insurance Company of America entered into a master transaction agreement with Fortitude Reinsurance Company Ltd. (Fortitude Re) which resulted in the execution of a coinsurance agreement (reinsurance agreement) during July 2025. This reinsurance agreement reinsures a portion of our Closed Block long-term care business and a portion of our Unum US individual disability business on a coinsurance basis to Fortitude Re effective January 2025. The reinsurance agreement represents approximately 21 percent of total Closed Block long-term care future policy benefits and approximately 15 percent of Unum US individual disability future policy benefits as of December 31, 2024. Upon closing the transaction in July of 2025, we transferred to Fortitude Re \$953.5 million million of cash as well as fixed maturity securities with a fair value totaling \$3,230.1 million and accrued investment income of \$47.1 million. After consideration of the final settlement, the final ceding commission related to this transaction was \$442.3 million. Fortitude Re has an A rating by A.M. Best Company and has established a collateralized trust account for the benefit of Unum America to secure its obligations. As a result of this reinsurance agreement, we recognized the following:
 - Net realized investment loss totaling \$46.8 million during the year ended December 31, 2025.
 - Reinsurance recoverable of \$3,620.5 million comprised of ceded reserves of \$3,315.2 million related to the Closed Block long-term care product line and \$305.3 million related to the Unum US individual disability product line.
 - Cost of reinsurance of \$848.2 million related to the Closed Block long-term care product line and a deferred gain on reinsurance related to the Unum US individual disability product line of \$145.9 million
 - Write-off of deferred acquisition costs related to the Unum US individual disability product line of \$100.3 million which is included as a component of deferred gain on reinsurance.
- Third quarter of 2025 reserve assumption updates resulting in a net reserve increase of \$478.5 million before tax, or \$377.8 million after tax.
- During the fourth quarter of 2025, we incurred a loss related to an accelerated charitable contribution of \$20.0 million before tax, or \$15.8 million after tax.
- During the fourth quarter of 2025, we incurred a settlement loss of \$103.8 million before tax, or \$82.0 million after tax, related to a purchase of an annuity contract which transferred a portion of our U.S. qualified defined benefit pension plan obligation to a third party.

2024 Significant Items:

- Third quarter of 2024 reserve assumption updates resulting in a net reserve decrease of \$357.4 million before tax, or \$282.6 million after tax.
- During the third quarter of 2024, we incurred a loss of \$15.3 million before tax, or \$12.1 million after tax, for the settlement of an employment-related matter.

Appendix to Statistical Supplement - Continued

Non-GAAP Financial Measures

We analyze our performance using non-GAAP financial measures which exclude or include amounts that are not normally excluded or included in the most directly comparable measure calculated and presented in accordance with GAAP. We believe the following non-GAAP financial measures are better performance measures and better indicators of the revenue and profitability and underlying trends in our business:

- After-tax adjusted operating income or loss, which excludes investment gains or losses, Closed Block segment after-tax adjusted operating income or loss, and reserve assumption updates, as well as certain other items, as applicable;
- Adjusted operating return on equity, which is calculated using our core operating segments' after-tax segment adjusted operating income or loss and our core operating segments' equity adjusted to exclude the unrealized gain or loss on securities, the effect of change in discount rate assumptions on the liability for future policy benefits, and net gain or loss on derivatives;
- After-tax segment adjusted operating income or loss, which excludes investment gains or losses and reserve assumption updates, as well as certain other items, as applicable.
- Leverage ratio, which excludes the unrealized gain or loss on securities, the effect of change in discount rate assumptions on the liability for future policy benefits, and net gain or loss on derivatives;
- Book value per common share, which is calculated excluding accumulated other comprehensive income (loss) (AOCI).
- Premium income in constant currency, which excludes the impact of fluctuations in exchange rates between the U.S. dollar and the local currencies in which our Unum International segment is conducted. Given volatility in foreign currency exchange markets, exchange rates can fluctuate between periods. We believe translating prior period results using current period local currency exchange rates provides a more comparable view of our results; and

We measure and analyze our segment performance on the basis of "segment adjusted operating revenue" and "segment adjusted operating income" or "segment adjusted operating loss", which differ from total revenue and income before income tax as presented in our consolidated statements of income due to the following items:

- Segment adjusted operating revenue, which excludes investment gains or losses;
- Segment adjusted operating income or loss, which excludes investment gains or losses and reserve assumption updates, as well as certain other items, as applicable.

Investment gains or losses primarily include realized investment gains or losses, expected investment credit losses, impairment losses, and gains or losses on derivatives. Investment gains or losses and unrealized gains or losses on securities depend on market conditions and do not necessarily relate to decisions regarding the underlying business of our Company. Leverage ratio and book value per common share excluding certain components of AOCI, certain of which tend to fluctuate depending on market conditions and general economic trends, are important measures.

We have completed reinsurance transactions to exit significant portions of our Closed Block businesses and we are no longer accepting new enrollments on existing group long-term care policies. As a result of these actions and the continued run-off of the Closed Block business, Closed Block segment earnings are less relevant to our financial results and as such, we exclude the results of the Closed Block segment from after-tax adjusted operating income. As part of this update, we also determined that it is no longer necessary to adjust after-tax adjusted operating income to exclude the amortization of the cost of reinsurance, the amortization of the deferred gain on reinsurance, and the impact of non-contemporaneous reinsurance, because the majority of these items are included in Closed Block segment results. Prior period financial information has been adjusted to conform to this updated presentation.

Cash flow assumptions used to calculate our liability for future policy benefits are reviewed at least annually and updated, as needed, with the resulting impact reflected in net income. While the effects of these assumption updates are recorded in the reporting period in which the review is completed, these updates reflect experience emergence and changes to expectations spanning multiple periods. We believe that by excluding the impact of reserve assumption updates we are providing a more comparable and consistent view of our quarterly results.

We may at other times exclude certain other items from our discussion of financial ratios and metrics in order to enhance the understanding and comparability of our operational performance and the underlying fundamentals, but this exclusion is not an indication that similar items may not recur and does not replace net income or net loss as a measure of our overall profitability.

For a reconciliation of the most directly comparable GAAP measures to these non-GAAP financial measures, refer to the "Reconciliation of Non-GAAP Financial Measures" beginning on page 15.3, other than book value per common share, which is presented on page 2.

Reconciliation of Non-GAAP Financial Measures

	Three Months Ended				Year Ended		
	March 31	December 31	September 30	June 30	March 31	December 31	
	2026		2025		2025	2024	
Total Revenue	\$ 3,355.2	\$ 3,244.1	\$ 3,378.4	\$ 3,361.4	\$ 3,091.6	\$ 13,075.5	\$ 12,887.3
Excluding:							
Net Investment Gain (Loss)	(5.0)	(10.1)	128.0	(17.7)	(206.8)	(106.6)	(34.6)
Segment Adjusted Operating Revenue	<u>\$ 3,360.2</u>	<u>\$ 3,254.2</u>	<u>\$ 3,250.4</u>	<u>\$ 3,379.1</u>	<u>\$ 3,298.4</u>	<u>\$ 13,182.1</u>	<u>\$ 12,921.9</u>

	Three Months Ended				Year Ended		
	March 31	December 31	September 30	June 30	March 31	December 31	
	2026		2025		2025	2024	
Income Before Income Tax	\$ 302.7	\$ 218.4	\$ 54.5	\$ 417.0	\$ 243.6	\$ 933.5	\$ 2,251.3
Excluding:							
Net Investment Gain (Loss)							
Net Investment Gain (Loss) Related to the Fortitude Reinsurance Transaction	—	—	137.6	(8.5)	(175.9)	(46.8)	—
Net Investment Loss, Other	(5.0)	(10.1)	(9.6)	(9.2)	(30.9)	(59.8)	(34.6)
Net Investment Gain (Loss)	<u>(5.0)</u>	<u>(10.1)</u>	<u>128.0</u>	<u>(17.7)</u>	<u>(206.8)</u>	<u>(106.6)</u>	<u>(34.6)</u>
Reserve Assumption Updates	—	—	(478.5)	—	—	(478.5)	357.4
Settlement Loss on the U.S. Pension Plan Annuity Purchase	—	(103.8)	—	—	—	(103.8)	—
Accelerated Charitable Contribution	—	(20.0)	—	—	—	(20.0)	—
Loss on Legal Settlement	—	—	—	—	—	—	(15.3)
Segment Adjusted Operating Income	<u>\$ 307.7</u>	<u>\$ 352.3</u>	<u>\$ 405.0</u>	<u>\$ 434.7</u>	<u>\$ 450.4</u>	<u>\$ 1,642.4</u>	<u>\$ 1,943.8</u>

Reconciliation of Non-GAAP Financial Measures - Continued

	After-Tax Segment Adjusted Operating Income (Loss)	Average Allocated Equity ¹	Annualized Adjusted Operating Return on Equity
Three Months Ended March 31, 2026			
Unum US	\$ 267.8	\$ 4,291.0	25.0 %
Unum International	22.8	837.8	10.9 %
Colonial Life	101.2	2,109.7	19.2 %
Core Operating Segments	391.8	7,238.5	21.7 %
Corporate	(39.3)	1,513.9	
Closed Block	(116.5)	3,589.0	
Total	<u>\$ 236.0</u>	<u>\$ 12,341.4</u>	
Three Months Ended March 31, 2025			
Unum US	\$ 259.9	\$ 4,526.0	23.0 %
Unum International	29.6	769.7	15.4 %
Colonial Life	91.3	1,960.5	18.6 %
Core Operating Segments	380.8	7,256.2	21.0 %
Corporate	(32.0)	567.1	
Closed Block	3.7	4,954.2	
Total	<u>\$ 352.5</u>	<u>\$ 12,777.5</u>	

¹Excludes unrealized loss on securities, the effect of change in discount rate assumptions on the liability for future policy benefits, and net loss on derivatives and is calculated using the stockholders' equity balances presented on page 15.6. Due to updates to our calculation of after-tax adjusted operating income for which the beginning balance of 2026 for certain stockholders' equity line items were adjusted, we are computing the average allocated equity for 2026 using internally allocated equity that reflects the adjusted beginning balance at January 1, 2026. As a result, average equity for the three months ended March 31, 2026 for certain of our segments will not compute using the historical allocated equity at December 31, 2025.

Reconciliation of Non-GAAP Financial Measures - Continued

	After-Tax Segment Adjusted Operating Income (Loss)	Average Allocated Equity ¹	Adjusted Operating Return on Equity
Year Ended December 31, 2025			
Unum US	\$ 1,011.5	\$ 4,441.2	22.8 %
Unum International	118.5	799.0	14.8 %
Colonial Life	365.8	2,011.0	18.2 %
Core Operating Segments	1,495.8	7,251.2	20.6 %
Corporate	(124.2)	555.2	
Closed Block	(74.0)	4,830.0	
Consolidated	\$ 1,297.6	\$ 12,636.4	
Year Ended December 31, 2024			
Unum US	\$ 1,137.6	\$ 4,523.2	25.2 %
Unum International	120.9	776.8	15.6 %
Colonial Life	368.2	1,869.2	19.7 %
Core Operating Segments	1,626.7	7,169.2	22.7 %
Corporate	(137.1)	53.8	
Closed Block	46.0	5,324.1	
Consolidated	\$ 1,535.6	\$ 12,547.1	

¹ Excludes unrealized loss on securities, the effect of change in discount rate assumptions on the liability for future policy benefits, and net loss on derivatives and is calculated using the stockholders' equity balances presented on page 15.6.

	Three Months Ended March 31		Year Ended December 31	
	2026	2025	2025	2024
	(in millions)		(in millions)	
Net Income	\$ 232.0	\$ 189.1	\$ 738.5	\$ 1,779.1
Excluding:				
Net Investment Loss				
Net Investment Loss Related to Fortitude Re Reinsurance Transaction (net of tax benefit of \$—; \$36.9; \$9.9; \$—)	—	(139.0)	(36.9)	—
Net Investment Loss, Other (net of tax benefit of \$1.0; \$6.5; \$13.2; \$7.6)	(4.0)	(24.4)	(46.6)	(27.0)
Total Net Investment Loss	(4.0)	(163.4)	(83.5)	(27.0)
Reserve Assumption Updates (net of tax expense (benefit) of \$—; \$—; \$(100.7); \$74.8)	—	—	(377.8)	282.6
Settlement Loss on the U.S. Pension Plan Annuity Purchase (net of tax benefit of \$—; \$—; \$21.8; \$—)	—	—	(82.0)	—
Accelerated Charitable Contribution (net of tax benefit of \$—; \$—; \$4.2; \$—)	—	—	(15.8)	—
Loss on Legal Settlement (net tax benefit of \$—; \$—; \$—; \$3.2)	—	—	—	(12.1)
After-tax Segment Adjusted Operating Income	<u>\$ 236.0</u>	<u>\$ 352.5</u>	<u>\$ 1,297.6</u>	<u>\$ 1,535.6</u>

Average allocated equity is computed as follows:

	3/31/2026	12/31/2025	3/31/2025	12/31/2024	12/31/2023
Total Stockholders' Equity	\$ 10,892.4	\$ 11,119.1	\$ 11,214.0	\$ 10,961.1	\$ 9,651.4
Excluding:					
Net Unrealized Loss on Securities	(2,432.3)	(2,003.1)	(2,333.2)	(2,755.2)	(1,919.1)
Effect of Change in Discount Rate Assumptions on the Liability for Future Policy Benefits	1,395.1	929.9	1,019.1	1,185.4	(648.4)
Net Unrealized Loss on Derivatives	(282.1)	(278.8)	(225.2)	(270.7)	(73.7)
Total Adjusted Stockholders' Equity	<u>\$ 12,211.7</u>	<u>\$ 12,471.1</u>	<u>\$ 12,753.3</u>	<u>\$ 12,801.6</u>	<u>\$ 12,292.6</u>
	Three Months Ended	Twelve Months Ended	Three Months Ended	Twelve Months Ended	
	3/31/2026	12/31/2025	3/31/2025	12/31/2024	
Average Adjusted Stockholders' Equity	\$ 12,341.4	\$ 12,636.4	\$ 12,777.5	\$ 12,547.1	

Reconciliation of Non-GAAP Financial Measures - Continued

	Three Months Ended March 31			
	2026		2025	
	(in millions)	per share*	(in millions)	per share*
Net Income	\$ 232.0	\$ 1.41	\$ 189.1	\$ 1.06
Excluding:				
Net Investment Loss				
Net Investment Loss Related to the Fortitude Re Reinsurance Transaction (net of tax benefit of \$—; \$36.9)	—	—	(139.0)	(0.78)
Net Investment Loss, Other (net of tax benefit of \$1.0; \$6.5)	(4.0)	(0.03)	(24.4)	(0.13)
Total Net Investment Loss	(4.0)	(0.03)	(163.4)	(0.91)
Closed Block Segment After-Tax Adjusted Operating Income (Loss) (net of tax expense (benefit) of \$(28.8); \$4.3)	(116.5)	(0.70)	3.7	0.02
After-tax Adjusted Operating Income	\$ 352.5	\$ 2.14	\$ 348.8	\$ 1.95

*Assuming Dilution.

Reconciliation of Non-GAAP Financial Measures - Continued

	Year Ended December 31			
	2025		2024	
	(in millions)	per share *	(in millions)	per share *
Net Income	\$ 738.5	\$ 4.27	\$ 1,779.1	\$ 9.46
Excluding:				
Net Investment Losses				
Net Investment Loss Related to Reinsurance Transaction (net of tax benefit of \$9.9; \$—)	(36.9)	(0.21)	—	—
Net Investment Loss, Other (net of tax benefit of \$13.2; \$7.6)	(46.6)	(0.28)	(27.0)	(0.14)
Total Net Investment Loss	(83.5)	(0.49)	(27.0)	(0.14)
Closed Block Segment After-tax Adjusted Operating Income (Loss) (net of tax expense (benefit) of \$(7.8); \$25.3)	(74.0)	(0.43)	46.0	0.24
Reserve Assumption Updates (net of tax expense (benefit) of \$(100.7); \$74.8)	(377.8)	(2.18)	282.6	1.50
Settlement Loss on the U.S. Pension Plan Annuity Purchase (net of tax benefit of \$21.8; \$—)	(82.0)	(0.47)	—	—
Accelerated Charitable Contribution (net of tax benefit of \$4.2; \$—)	(15.8)	(0.09)	—	—
Loss on Legal Settlement (net tax benefit of \$—; \$3.2)	—	—	(12.1)	(0.06)
After-tax Adjusted Operating Income	<u>\$ 1,371.6</u>	<u>\$ 7.93</u>	<u>\$ 1,489.6</u>	<u>\$ 7.92</u>

*Assuming Dilution.

Reconciliation of Non-GAAP Financial Measures - Continued

	March 31		December 31	
	2026	2025	2025	2024
Debt	\$ 3,762.0	\$ 3,741.6	\$ 3,767.6	\$ 3,739.8
Including:				
Lease Liability	74.7	68.3	78.9	69.4
Adjusted Debt and Lease Liability	<u>\$ 3,836.7</u>	<u>\$ 3,809.9</u>	<u>\$ 3,846.5</u>	<u>\$ 3,809.2</u>
Total Stockholders' Equity	\$ 10,892.4	\$ 11,214.0	\$ 11,119.1	\$ 10,961.1
Excluding:				
Net Unrealized Loss on Securities	(2,432.3)	(2,333.2)	(2,003.1)	(2,755.2)
Effect of Change in Discount Rate Assumptions on the Liability for Future Policy Benefits	1,395.1	1,019.1	929.9	1,185.4
Net Loss on Derivatives	(282.1)	(225.2)	(278.8)	(270.7)
Equity, As Adjusted	12,211.7	12,753.3	12,471.1	12,801.6
Debt, As Adjusted and Lease Liability	3,836.7	3,809.9	3,846.5	3,809.2
Total Adjusted Capital	<u>\$ 16,048.4</u>	<u>\$ 16,563.2</u>	<u>\$ 16,317.6</u>	<u>\$ 16,610.8</u>
Leverage Ratio	23.9 %	23.0 %	23.6 %	22.9 %

	March 31, 2026		March 31, 2025	
	Premium Income	Premium Income in Local Currency ¹	Weighted Average Premium Income Exchange Rate ²	Premium Income in Constant Currency
Unum International				
Unum UK	\$ 232.1	£ 161.5	1.349	\$ 217.9
Unum Poland	54.6	zł 171.2	0.277	47.4
Total	286.7			265.3
Unum US	1,840.5	\$ 1,780.9		1,780.9
Colonial Life	472.7	\$ 457.3		457.3
Core Operations	<u>\$ 2,599.9</u>			<u>\$ 2,503.5</u>

¹Premium income shown in millions of pounds for Unum UK, millions of zlotys for Unum Poland, and millions of U.S. dollars for Unum US and Colonial Life.

²Exchange rate is calculated using the average foreign currency exchange rates for the most recent period, applied to the comparable prior period.