

**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): January 29, 2026

The Hartford Insurance Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-13958
(Commission
File Number)

13-3317783
(IRS Employer
Identification No.)

The Hartford Insurance Group, Inc.
One Hartford Plaza, Hartford, Connecticut 06155
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (860) 547-5000

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:

- 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, par value \$0.01 per share	HIG	The New York Stock Exchange
6.10% Senior Notes due October 1, 2041	HIG 41	The New York Stock Exchange
Depository Shares, Each Representing a 1/1,000th Interest in a Share of 6.000% Non-Cumulative Preferred Stock, Series G, par value \$0.01 per share	HIG PR G	The New York Stock Exchange

Indicate by check mark whether the registrant 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 January 29, 2026, The Hartford Insurance Group, Inc. (the "Company") issued (i) a news release announcing its financial results for the quarterly period ended December 31, 2025, and (ii) its Investor Financial Supplement ("IFS") relating to its financial results for the quarterly period ended December 31, 2025. Copies of the news release and the IFS are furnished herewith as Exhibits 99.1 and 99.2, respectively, and are incorporated herein by reference.

The information furnished pursuant to this Item 2.02, 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 under that Section and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933 or the Exchange Act.

Item 9.01 Financial Statements and Exhibits

Exhibit No.

- 99.1 [News Release of The Hartford Insurance Group, Inc. dated January 29, 2026](#)
 - 99.2 [Investor Financial Supplement of The Hartford Insurance Group, Inc. for the quarterly period ended December 31, 2025](#)
 - 101 Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.
 - 104 The cover page from this Current Report on Form 8-K, formatted as Inline XBRL.
-

SIGNATURE

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

Date: January 29, 2026

By: /s/ Allison G. Niderno
Name: Allison G. Niderno
Title: Senior Vice President and Controller

The Hartford Reports Outstanding Fourth Quarter Earnings Of \$1.1 Billion And Full Year 2025 Earnings Of \$3.8 Billion

Net income ROE for the year of 22.0% and core earnings ROE of 19.4%

- Fourth quarter 2025 net income available to common stockholders of \$1.1 billion (\$3.98 per diluted share) increased 33% from \$848 million (\$2.88 per diluted share) over the same period in 2024. Core earnings* of \$1.1 billion (\$4.06 core earnings per diluted share*) increased 33% from \$865 million (\$2.94 core earnings per diluted share) over the same period in 2024.
- Full year 2025 net income available to common stockholders of \$3.8 billion (\$13.32 per diluted share) increased 23% from \$3.1 billion (\$10.35 per diluted share) over the same period in 2024. Core earnings* of \$3.8 billion (\$13.42 core earnings per diluted share*) increased 25% from \$3.1 billion (\$10.30 core earnings per diluted share) over the same period in 2024.
- Net income ROE for the year of 22.0% and core earnings ROE* of 19.4%.
- Property & Casualty (P&C) written premiums increased by 5% in the fourth quarter of 2025 compared to the same period in 2024, and by 7% for the full year, driven by Business Insurance premium growth of 7% and 8%, respectively.
- Business Insurance fourth quarter 2025 combined ratio of 83.6 and an underlying combined ratio* of 88.1. Full year 2025 combined ratio of 88.3 and an underlying combined ratio of 88.5.
- Personal Insurance fourth quarter 2025 combined ratio of 79.6 and an underlying combined ratio* of 84.3. Full year 2025 combined ratio of 91.9 and an underlying combined ratio of 88.0.
- Employee Benefits fourth quarter net income margin of 7.2% and a core earnings margin* of 7.6%. Full year net income margin of 7.8% and core earnings margin of 8.2%.
- Returned \$546 million to stockholders in the fourth quarter, including \$400 million of shares repurchased and \$146 million in common stockholder dividends paid. For the full year, returned \$2.2 billion to stockholders, including \$1.6 billion of shares repurchased and \$592 million in common stockholder dividends paid.

* Denotes financial measure not calculated in accordance with generally accepted accounting principles (non-GAAP); definitions of non-GAAP measures and reconciliations to their closest U.S. GAAP measures can be found in this news release under the heading Discussion of Non-GAAP Financial Measures.

** All amounts and percentages set forth in this news release are approximate unless otherwise noted.

HARTFORD, Conn., Jan. 29, 2026 – The Hartford (NYSE: HIG) today announced financial results for the fourth quarter and year ended Dec. 31, 2025.

“The Hartford delivered an outstanding year, with core earnings of \$3.8 billion and a core earnings ROE of 19.4 percent,” said The Hartford’s Chairman and CEO Christopher Swift. “Results were driven by excellent performance in Business Insurance, which once again generated robust top-line growth at highly profitable margins, a pivotal year in Personal Insurance that restored target profitability in auto, strong margins in Employee Benefits, and solid performance from our investment portfolio.”

The Hartford’s Chief Financial Officer Beth Costello said, “Business Insurance once again delivered excellent results in the quarter, with 7 percent top-line growth and an underlying combined ratio of 88.1. Personal Insurance achieved 5.9 points of underlying combined ratio improvement, while Employee Benefits delivered a core earnings margin of 7.6 percent. Investment performance was solid, supported by a diversified portfolio, attractive new money yields, and strong limited partnership returns.”

Swift continued, “These outstanding fourth quarter and full-year results demonstrate the effectiveness of our strategy and the impact of innovation across the enterprise. We enter 2026 with momentum. Disciplined underwriting, extensive and trusted distribution relationships, and an unparalleled customer experience position The Hartford to continue delivering superior returns for shareholders.”

CONSOLIDATED RESULTS:

(\$ in millions except per share data)	Three Months Ended			Year Ended		
	Dec 31 2025	Dec 31 2024	Change	Dec 31 2025	Dec 31 2024	Change
Net income available to common stockholders	\$1,126	\$848	33%	\$3,815	\$3,090	23%
Net income available to common stockholders per diluted share ¹	\$3.98	\$2.88	38%	\$13.32	\$10.35	29%
Core earnings	\$1,148	\$865	33%	\$3,845	\$3,076	25%
Core earnings per diluted share	\$4.06	\$2.94	38%	\$13.42	\$10.30	30%
Book value per diluted share	\$66.31	\$55.09	20%			
Book value per diluted share (ex. accumulated other comprehensive income (AOCI)) ²	\$73.62	\$64.95	13%			
Net income available to common stockholders' return on equity (ROE) ³ , last 12-months	22.0%	19.9%	2.1			
Core earnings ROE ³ , last 12-months	19.4%	16.7%	2.7			

[1] Includes dilutive potential common shares; for net income available to common stockholders per diluted share, the numerator is net income less preferred dividends

[2] Denotes financial measure not calculated in accordance with generally accepted accounting principles (non-GAAP); definitions of non-GAAP measures and reconciliations to their closest U.S. GAAP measures can be found in this news release under the heading Discussion of Non-GAAP Financial Measures

[3] Return on equity (ROE) is calculated based on last 12-months net income available to common stockholders and core earnings, respectively; for net income ROE, the denominator is common stockholders' equity including AOCI; for core earnings ROE, the denominator is common stockholders' equity excluding AOCI

Fourth quarter 2025 net income available to common stockholders of \$1.1 billion, or \$3.98 per diluted share, improved from \$848 million in fourth quarter 2024, primarily driven by higher net investment income, net favorable prior accident year development (PYD), lower P&C CAY CATs, earned premium growth across P&C, and improvement in the Personal Insurance underlying loss and loss adjustment expense ratio*, partially offset by higher expense ratios in both P&C and Employee Benefits.

Fourth quarter 2025 core earnings of \$1.1 billion, or \$4.06 per diluted share, compared with \$865 million of core earnings in fourth quarter 2024. Contributing to the results were:

- An increase in earnings driven by 8% growth in P&C earned premium.
- Business Insurance loss and loss adjustment expense ratio of 51.5 compared with 56.3 in fourth quarter 2024, including 2.3 points of lower CATs and 2.4 points of more favorable PYD. Underlying loss and loss adjustment expense ratio of 56.1 compared with 56.0 in fourth quarter 2024.
- Personal Insurance loss and loss adjustment expense ratio of 53.3 compared with 59.3 in fourth quarter 2024, including 0.2 points of lower CATs and 0.1 points of more favorable PYD. Underlying loss and loss adjustment expense ratio* of 58.1 improved 5.6 points from fourth quarter 2024, due to a lower loss ratio in both automobile and homeowners.
- Net favorable PYD in core earnings of \$12 million, before tax, in 2025 compared with net unfavorable PYD of \$97 million in core earnings in 2024. Net favorable PYD included in core earnings in fourth quarter 2025 was primarily driven by reserve reductions in workers' compensation, bond, catastrophes, and personal automobile liability and physical damage, partially offset by an increase of \$165 million related to asbestos and environmental (A&E) reserves. Excluding the A&E reserve development, prior accident year reserve development was favorable by \$177 million.
- P&C CAY CAT benefit of \$1 million, before tax, in fourth quarter 2025, including \$54 million of favorable prior quarter development primarily from tornado, wind and hail

events across several regions, offset by losses incurred in the current quarter from tornado, wind and hail events across several regions, compared with CAY CAT losses of \$80 million in fourth quarter 2024.

- The P&C expense ratio of 30.7 compared with 29.9 in fourth quarter 2024, driven by an increase in Business Insurance, partially offset by improvement in Personal Insurance.
- Employee Benefits loss ratio of 71.3 compared with 70.6 in fourth quarter 2024, driven by an increase in the group disability loss ratio, partially offset by improvement in the group life loss ratio.
- The Employee Benefits expense ratio of 27.5 compared with 26.7 in fourth quarter 2024, driven by higher staffing costs, including increased incentive compensation and benefits, as well as higher technology costs, including increased investment.
- Net investment income of \$832 million, before tax, compared with \$714 million in fourth quarter 2024, primarily driven by increased income from limited partnerships and other alternative investments (LPs), a higher level of invested assets, and reinvesting at higher interest rates, partially offset by a lower yield on variable-rate securities.

Full year 2025 net income available to common stockholders of \$3.8 billion, or \$13.32 per diluted share, compared with \$3.1 billion in the 2024 period, primarily due to a higher P&C underwriting gain*, driven by earned premium growth across all lines of business, greater net favorable PYD, as well as a lower underlying loss and LAE ratio in Personal Insurance, and higher net investment income.

Full year 2025 core earnings of \$3.8 billion, or \$13.42 per diluted share, compared with \$3.1 billion of core earnings in the 2024 period. Contributing to the results were:

- An increase in earnings generated by 9% growth in P&C earned premium.
- Business Insurance loss and loss adjustment expense ratio of 56.8 compared with 58.5 in 2024, including lower CATs of 0.8 points and more favorable PYD of 1.4 points. Underlying loss and loss adjustment expense ratio of 57.0 in 2025 compared with 56.5 in 2024, largely due to a slightly higher loss ratio in workers' compensation and general liability, partially offset by favorable non-CAT property losses.
- Personal Insurance loss and loss adjustment expense ratio of 65.9 compared with 73.1 in 2024, including 1.7 points of more favorable PYD and 0.6 points of higher CATs. Underlying loss and loss adjustment expense ratio of 61.9 in 2025 compared with 68.1 in 2024, due to a lower loss ratio in both automobile and homeowners.
- Net favorable PYD in core earnings of \$360 million, before tax, in 2025, compared with net favorable PYD of \$37 million in core earnings in 2024. Net favorable core PYD in 2025 was primarily driven by reserve reductions in workers' compensation, personal automobile, catastrophes, bond, homeowners, and commercial property, partially offset by an increase of \$165 million related to A&E reserves after ADC reinsurance. Excluding the A&E reserve development, prior accident year reserve development was favorable by \$525 million.
- P&C CAY CAT losses of \$748 million, before tax, in 2025, driven by losses from tornado, wind and hail events across several regions, but concentrated in the South and Midwest regions, and to a lesser extent, the Mid-Atlantic and Mountain West regions, as well as a loss of \$305, net of reinsurance, from the January 2025 California Wildfire Event, compared with \$768 million in 2024.
- The P&C expense ratio of 30.2 in 2025 compared with 30.0 in 2024.
- Employee Benefits loss ratio of 70.6 improved 0.2 points compared with 70.8, primarily driven by a lower group life loss ratio, partially offset by a higher loss ratio in group disability.

- The Employee Benefits expense ratio of 26.3 compared with 25.4, driven by higher staffing costs, including increased incentive compensation and benefits, as well as higher technology costs, including increased investment.
- Net investment income of \$2.9 billion, before tax, compared with \$2.6 billion in 2024, primarily due to the impact of higher invested assets, higher income from limited partnerships and other alternative investments, and reinvesting at higher rates, partially offset by a lower yield on variable-rate securities.

Dec. 31, 2025, book value per diluted share of \$66.31 increased 20.4%, from \$55.09 at Dec. 31, 2024, principally due to net income in excess of stockholder dividends through Dec. 31, 2025, partially offset by the dilutive effect of share repurchases.

Book value per diluted share (excluding AOCI) of \$73.62 as of Dec. 31, 2025, increased 13.3%, from \$64.95 at Dec. 31, 2024, as the impact from net income in excess of stockholder dividends through Dec. 31, 2025, was partially offset by the dilutive effect of share repurchases.

Net income available to common stockholders' ROE (net income ROE) for the year ending Dec. 31, 2025 was 22.0%, increasing 2.1 points from Dec. 31, 2024, primarily due to an increase in net income available to common stockholders.

Core earnings ROE for the year ending Dec. 31, 2025, was 19.4%, increasing 2.7 points from Dec. 31, 2024, primarily due to an increase in core earnings.

BUSINESS RESULTS:**Business Insurance**

	Three Months Ended			Year Ended		
	Dec 31 2025	Dec 31 2024	Change	Dec 31 2025	Dec 31 2024	Change
<i>(\$ in millions, unless otherwise noted)</i>						
Net income	\$897	\$708	27%	\$2,780	\$2,349	18%
Core earnings	\$915	\$665	38%	\$2,806	\$2,296	22%
Written premiums	\$3,381	\$3,174	7%	\$14,456	\$13,351	8%
Underwriting gain¹	\$591	\$416	42%	\$1,619	\$1,289	26%
Underlying underwriting gain¹	\$427	\$425	—%	\$1,599	\$1,544	4%
Losses and loss adjustment expense ratio	51.5	56.3	(4.8)	56.8	58.5	(1.7)
Expenses	31.8	30.8	1.0	31.2	31.1	0.1
Policyholder dividends	0.3	0.3	—	0.3	0.3	—
Combined ratio	83.6	87.4	(3.8)	88.3	89.9	(1.6)
Impact of catastrophes and PYD on combined ratio	4.5	(0.2)	4.7	0.2	(2.0)	2.2
Underlying combined ratio	88.1	87.1	1.0	88.5	87.9	0.6
Losses and loss adjustment expense ratio						
Underlying loss and loss adjustment expense ratio	56.1	56.0	0.1	57.0	56.5	0.5
Current accident year catastrophes	(0.3)	2.0	(2.3)	3.0	3.8	(0.8)
Favorable prior accident year development	(4.2)	(1.8)	(2.4)	(3.2)	(1.8)	(1.4)
Total Losses and loss adjustment expense ratio	51.5	56.3	(4.8)	56.8	58.5	(1.7)

[1] Denotes financial measure not calculated in accordance with generally accepted accounting principles (non-GAAP); definitions of non-GAAP measures and reconciliations to their closest U.S. GAAP measures can be found in this news release under the heading Discussion of Non-GAAP Financial Measures

Fourth quarter 2025 net income of \$897 million compared with net income of \$708 million in fourth quarter 2024, principally due to greater net favorable PYD, higher net investment income, lower CAY CATs, and the impact of earned premium growth, partially offset by a higher expense ratio and greater net realized losses. PYD in the 2024 period includes a \$58 million before-tax, benefit due to the amortization of the deferred gain related to the Navigators ADC.

Business Insurance core earnings of \$915 million in fourth quarter 2025 compared with \$665 million in fourth quarter 2024. Contributing to the results were:

- 9% growth in earned premium.
- An underlying loss and loss adjustment expense ratio of 56.1 in fourth quarter 2025 compared with 56.0 in fourth quarter 2024.
- Net favorable PYD within core earnings of \$152 million, before tax, in fourth quarter 2025, compared with \$0 million of net PYD within core earnings in fourth quarter 2024. The net favorable PYD in fourth quarter 2025 primarily includes reserve reductions in workers' compensation, bond, and catastrophes.
- CAY CAT benefit of \$12 million, before tax, in fourth quarter 2025, including \$53 million of favorable prior quarter development primarily from tornado, wind and hail events across several regions, partially offset by losses incurred in the current quarter from tornado, wind and hail events across several regions, down from CAY CAT losses of \$67 million in fourth quarter 2024.
- Net investment income of \$562 million, before tax, compared with \$479 million in fourth quarter 2024.

Combined ratio of 83.6 compared with 87.4 in fourth quarter 2024, primarily due to a 4.8 point decrease in the loss and loss adjustment expense ratio, including 0.3 points of CAT benefit in 2025 compared with 2.0 points of CAT losses in 2024 and 2.4 points of more favorable PYD. Underlying combined ratio of 88.1 compared with 87.1 in fourth quarter 2024, primarily due to a 1.0 point increase in the expense ratio:

- Small Business combined ratio of 80.8 compared with 83.8 in fourth quarter 2024, including 1.4 points of lower CATs and 2.3 points of more favorable PYD. Underlying combined ratio of 87.3 compared with 86.7 in fourth quarter 2024, primarily due to a higher loss ratio in workers' compensation and a higher expense ratio, partially offset by favorable non-CAT property losses.
- Middle & Large Business combined ratio of 91.1 compared with 93.9 in fourth quarter 2024, including a 2.3 points of less unfavorable PYD and 0.2 points of higher CAY CATs. Underlying combined ratio of 89.4 compared with 90.2 in fourth quarter 2024, primarily due to lower non-CAT property losses, partially offset by a higher loss ratio in workers' compensation and general liability.
- Global Specialty combined ratio of 78.1 compared with 84.7 in fourth quarter 2024, including 7.4 points of lower CATs and 3.2 points of more favorable PYD. The 2024 combined ratio included 6.3 points of favorable development due to the amortization of the deferred gain related to the Navigators ADC. Underlying combined ratio of 87.6 compared with 83.6 in fourth quarter 2024, primarily due to a higher expense ratio, and higher loss ratios in U.S. wholesale liability and financial products, partially offset by lower non-CAT property losses.
- The expense ratio of 31.8 increased from 30.8 in fourth quarter 2024, as the impact of earned premium leverage was more than offset by expected increases in technology costs and higher incentive compensation due to overall financial performance.

Fourth quarter 2025 written premiums of \$3.4 billion were up 7% from fourth quarter 2024, with increases across the segment. Small Business delivered a 9% increase with Middle & Large Business and Global Specialty both delivering 5% increases. Small Business and Global Specialty both delivered double-digit new business growth.

Personal Insurance

	Three Months Ended			Year Ended		
	Dec 31 2025	Dec 31 2024	Change	Dec 31 2025	Dec 31 2024	Change
<i>(\$ in millions, unless otherwise noted)</i>						
Net income	\$212	\$154	38%	\$447	\$208	115%
Core earnings	\$214	\$155	38%	\$457	\$217	111%
Written premiums	\$850	\$871	(2%)	\$3,730	\$3,598	4%
Underwriting gain (loss)	\$193	\$129	50%	\$300	\$31	NM
Underlying underwriting gain	\$148	\$89	66%	\$448	\$205	119%
Losses and loss adjustment expense ratio	53.3	59.3	(6.0)	65.9	73.1	(7.2)
Expenses	26.2	26.5	(0.3)	26.0	26.0	—
Combined ratio	79.6	85.8	(6.2)	91.9	99.1	(7.2)
Impact of catastrophes and PYD on combined ratio	4.7	4.4	0.3	(4.0)	(5.1)	1.1
Underlying combined ratio	84.3	90.2	(5.9)	88.0	94.1	(6.1)
Losses and loss adjustment expense ratio						
Underlying loss and loss adjustment expense ratio	58.1	63.7	(5.6)	61.9	68.1	(6.2)
Current accident year catastrophes	1.2	1.4	(0.2)	8.8	8.2	0.6
Favorable prior accident year development	(5.9)	(5.8)	(0.1)	(4.8)	(3.1)	(1.7)
Total Losses and loss adjustment expense ratio	53.3	59.3	(6.0)	65.9	73.1	(7.2)

Net income of \$212 million in fourth quarter 2025 compared with net income of \$154 million in fourth quarter 2024, primarily due to an improvement in the underlying loss and loss adjustment expense ratio, including the impact of higher earned premium, higher net investment income, lower CAY CAT losses, and more favorable PYD.

Personal Insurance core earnings of \$214 million compared with core earnings of \$155 million in fourth quarter 2024. Contributing to the results were:

- 4% growth in earned premium largely driven by the impact of double-digit earned pricing increases.
- An underlying loss and loss adjustment expense ratio of 58.1 in fourth quarter 2025, which improved 5.6 points from 63.7 in fourth quarter 2024, primarily driven by the impact of earned pricing increases outpacing loss cost trends.
- \$56 million, before tax, of favorable PYD in fourth quarter of 2025, compared with \$53 million of favorable PYD in fourth quarter 2024. The net favorable PYD in fourth quarter 2025 primarily includes reserve reductions in automobile liability and physical damage, catastrophes, and homeowners.
- CAY CAT losses of \$11 million, before tax, in fourth quarter 2025, including losses from tornado, wind and hail events across several regions, but concentrated in the Pacific, Northeast and Mountain West regions, compared with \$13 million of CAY CAT losses in fourth quarter 2024.
- Net investment income of \$74 million, before tax, in fourth quarter 2025 compared with \$64 million in fourth quarter 2024.

Combined ratio of 79.6 in fourth quarter 2025 compared with 85.8 in fourth quarter 2024, primarily due to a 6.0 point improvement in the loss and loss adjustment expense ratio, including a 5.6 point improvement in the underlying loss and loss adjustment expense ratio, a 0.3 point improvement in the expense ratio, 0.2 points of lower CAY CAT losses, and 0.1 points of more favorable PYD. Underlying combined ratio of 84.3 improved 5.9 points from 90.2 in fourth quarter 2024, primarily due to improvement in the underlying loss and loss adjustment expense ratio in automobile and homeowners, and a 0.3 point improvement in the expense ratio.

- Personal Automobile combined ratio of 92.7 improved 5.6 points from 98.3 in fourth quarter 2024, including 1.8 points of more favorable PYD, partially offset by 0.3 points of CAY CATs. The underlying combined ratio of 98.9 improved 4.1 points from 103.0 in fourth quarter 2024, primarily due to improvement in the underlying loss and loss adjustment expense ratio, driven by the impact of earned pricing increases outpacing loss cost trends.
- Homeowners combined ratio of 53.7 compared with 57.8 in fourth quarter 2024, including 1.8 points of lower CAY CATs and 3.8 points of less favorable PYD. The underlying combined ratio of 55.5 improved 6.2 points from 61.7 in fourth quarter 2024, primarily due to improvement in the underlying loss and loss adjustment expense ratio, driven by the impact of earned pricing increases outpacing loss cost trends, and improvement in the expense ratio.
- The expense ratio of 26.2 improved from 26.5 in fourth quarter 2024, as the impact of earned premium leverage offset increases in technology costs and higher incentive compensation due to overall financial performance.

Written premiums in fourth quarter 2025 were \$850 million compared with \$871 million in fourth quarter 2024, with:

- Renewal written price increases in automobile and homeowners of 10.4% and 11.9%, respectively.
- Effective policy count retention was relatively stable in automobile and homeowners due to strong but moderating renewal written price increases.

Employee Benefits

	Three Months Ended			Year Ended		
	Dec 31 2025	Dec 31 2024	Change	Dec 31 2025	Dec 31 2024	Change
<i>(\$ in millions, unless otherwise noted)</i>						
Net income	\$130	\$126	3%	\$557	\$561	(1)%
Core earnings	\$138	\$139	(1%)	\$586	\$578	1%
Fully insured ongoing premiums	\$1,601	\$1,600	0%	\$6,418	\$6,392	0%
Loss ratio	71.3%	70.6%	0.7	70.6%	70.8%	(0.2)
Expense ratio	27.5%	26.7%	0.8	26.3%	25.4%	0.9
Net income margin	7.2%	7.1%	0.1	7.8%	7.9%	(0.1)
Core earnings margin	7.6%	7.8%	(0.2)	8.2%	8.2%	0.0

Net income of \$130 million in fourth quarter 2025 compared with \$126 million in fourth quarter 2024, primarily due to improvement in the group life loss ratio, higher net investment income, and lower net realized losses, partially offset by an increase in the expense ratio and an increase in the group disability loss ratio. Core earnings of \$138 million, compared with \$139 million in fourth quarter 2024, primarily driven by an increase in the expense ratio and group disability loss ratio, partially offset by a lower group life loss ratio and higher net investment income.

Fully insured ongoing premiums were flat compared with fourth quarter 2024. Fully insured ongoing sales were \$59 million in fourth quarter 2025, compared with \$68 million in fourth quarter 2024, driven by lower group disability sales.

Loss ratio of 71.3 compared with 70.6 in fourth quarter 2024.

- Group life loss ratio of 76.9 improved 3.0 points due to lower mortality for term life products.

- Group disability loss ratio of 70.5 increased 3.6 points driven by higher short-term and long-term disability loss trends, partially offset by improvement in paid family and medical leave products.

Expense ratio of 27.5 increased 0.8 points compared with 26.7 in fourth quarter 2024, driven by higher staffing costs, including increased incentive compensation and benefits, as well as higher technology costs, including increased investment.

Net investment income of \$153 million, before tax, compared with \$130 million in fourth quarter 2024.

Hartford Funds

	Three Months Ended			Year Ended		
	Dec 31 2025	Dec 31 2024	Change	Dec 31 2025	Dec 31 2024	Change
<i>(\$ in millions, unless otherwise noted)</i>						
Net income	\$59	\$49	20%	\$213	\$192	11%
Core earnings	\$58	\$51	14%	\$201	\$182	10%
Daily average Hartford Funds Assets Under Management (AUM)	\$153,441	\$142,230	8%	\$145,474	\$136,477	7%
Mutual Funds and exchange-traded funds (ETF) net flows	\$(742)	\$796	(193)%	\$(3,714)	\$(3,225)	(15)%
Total Hartford Funds AUM	\$154,229	\$139,598	10%	\$154,229	\$139,598	10%

Fourth quarter 2025 net income of \$59 million compared with \$49 million in fourth quarter 2024, primarily due to an increase in fee income net of operating costs and other expenses driven by higher daily average Hartford Funds AUM, and a change from net realized losses to net realized gains. Core earnings of \$58 million compared with \$51 million in fourth quarter 2024, with the change primarily reflecting the same drivers as net income, excluding the impact of net realized gains (losses).

Daily average AUM of \$153 billion in fourth quarter 2025 increased 8% from fourth quarter 2024.

Mutual fund and ETF net outflows totaled \$742 million in fourth quarter 2025, compared with net inflows of \$796 million in fourth quarter 2024.

Corporate

	Three Months Ended			Year Ended		
	Dec 31 2025	Dec 31 2024	Change	Dec 31 2025	Dec 31 2024	Change
<i>(\$ in millions, unless otherwise noted)</i>						
Net loss	\$(26)	\$(28)	7%	\$(58)	\$(72)	19%
Net loss available to common stockholders	\$(31)	\$(33)	6%	\$(79)	\$(93)	15%
Core loss	\$(37)	\$(39)	5%	\$(106)	\$(122)	13%
Net investment income, before tax	\$16	\$16	—%	\$58	\$63	(8)%
Interest expense and preferred dividends, before tax	\$54	\$55	(2)%	\$220	\$220	—%

Net loss available to common stockholders of \$31 million in fourth quarter 2025 compared with a net loss available to common stockholders of \$33 million in fourth quarter 2024. Fourth quarter 2025 core loss of \$37 million compared with a fourth quarter 2024 core loss of \$39 million.

INVESTMENT INCOME AND PORTFOLIO DATA:

	Three Months Ended			Twelve Months Ended		
	Dec 31 2025	Dec 31 2024	Change	Dec 31 2025	Dec 31 2024	Change
<i>(\$ in millions, unless otherwise noted)</i>						
Net investment income, before tax	\$832	\$714	17%	\$2,911	\$2,568	13%
Annualized investment yield, before tax	5.2%	4.7%	0.5	4.7%	4.3%	0.4
Annualized investment yield, before tax, excluding LPs¹	4.6%	4.6%	0.0	4.5%	4.4%	0.1
Annualized LP yield, before tax	11.4%	6.4%	5.0	5.8%	3.0%	2.8
Annualized investment yield, after tax	4.1%	3.8%	0.3	3.7%	3.5%	0.2

^[1] Denotes financial measure not calculated in accordance with generally accepted accounting principles (non-GAAP); definitions of non-GAAP measures and reconciliations to their closest U.S. GAAP measures can be found in this news release under the heading Discussion of Non-GAAP Financial Measures

Fourth quarter 2025 consolidated net investment income of \$832 million compared with \$714 million in fourth quarter 2024, primarily driven by increased income from LPs, a higher level of invested assets, and reinvesting at higher interest rates, partially offset by a lower yield on variable-rate securities.

Fourth quarter 2025 net investment income, excluding LPs*, of \$672 million, before tax, compared to \$635 million in fourth quarter 2024, a 6% increase, primarily driven by a higher level of invested assets and reinvesting at higher interest rates, partially offset by a lower yield on variable-rate securities.

Fourth quarter 2025 included \$160 million, before tax, of LP income as compared with \$79 million in fourth quarter 2024, driven by higher returns on private equity and other funds. Annualized LP yield, before tax, of 11.4% compared with 6.4% in fourth quarter 2024.

Net realized losses of \$29 million, before tax, in fourth quarter 2025 compared with \$17 million, before tax, in fourth quarter 2024, primarily due to a change to losses on transactional foreign currency revaluation in the current period and higher valuation declines of fixed maturities, at fair value using the fair value option, partially offset by lower net losses on sales of fixed maturities in the fourth quarter of 2025.

Total invested assets of \$64.0 billion increased \$4.8 billion from Dec. 31, 2024, primarily due to a net increase in book value and higher valuations on fixed maturities, driven by lower interest rates.

CONFERENCE CALL

The Hartford will discuss its fourth quarter and full year 2025 financial results on a webcast at 9:00 a.m. EST on Friday, Jan. 30, 2026. The call can be accessed via a live listen-only webcast or as a replay through the Investor Relations section of The Hartford's website at <https://ir.thehartford.com>. The replay will be accessible approximately one hour after the conclusion of the call and be available along with a transcript of the event for at least one year.

More detailed financial information can be found in The Hartford's Investor Financial Supplement for Dec. 31, 2025, and the fourth quarter 2025 Financial Results Presentation, both of which are available at <https://ir.thehartford.com>.

About The Hartford

The Hartford is a leader in property and casualty insurance, employee benefits and mutual funds. With more than 200 years of expertise, The Hartford is widely recognized for its service excellence, sustainability practices, trust and integrity. More information on the company and its financial performance is available at <https://www.thehartford.com>.

The Hartford Insurance Group, Inc., (NYSE: HIG) operates through its subsidiaries under the brand name, The Hartford, and is headquartered in Hartford, Connecticut. For additional details, please read [The Hartford's legal notice](#).

HIG-F

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>.

Media Contacts: Investor Contact:

Michelle Loxton Kate Jorens
860-547-7413 860-547-4066
michelle.loxton@thehartford.com kate.jorens@thehartford.com

Matthew Sturdevant
860-547-8664
matthew.sturdevant@thehartford.com

THE HARTFORD INSURANCE GROUP, INC.
CONSOLIDATING INCOME STATEMENTS
Three Months Ended December 31, 2025
(\$ in millions)

	Business Insurance	Personal Insurance	P&C Other Ops	Employee Benefits	Hartford Funds	Corporate	Consolidated
Earned premiums	\$ 3,595	\$ 945	\$ —	\$ 1,601	\$ —	\$ —	\$ 6,141
Fee income	12	8	—	55	284	9	368
Net investment income	562	74	20	153	7	16	832
Net realized gains (losses)	(21)	(3)	(1)	(10)	1	5	(29)
Other revenue	1	19	—	—	—	7	27
Total revenues	4,149	1,043	19	1,799	292	37	7,339
Benefits, losses, and loss adjustment expenses	1,851	504	196	1,180	—	2	3,733
Amortization of DAC	565	72	—	8	—	—	645
Insurance operating costs and other expenses	594	200	2	437	218	30	1,481
Interest expense	—	—	—	—	—	49	49
Amortization of other intangible assets	8	—	—	10	—	—	18
Total benefits, losses and expenses	3,018	776	198	1,635	218	81	5,926
Income (loss) before income taxes	1,131	267	(179)	164	74	(44)	1,413
Income tax expense (benefit)	234	55	(38)	34	15	(18)	282
Net income (loss)	897	212	(141)	130	59	(26)	1,131
Preferred stock dividends	—	—	—	—	—	5	5
Net income (loss) available to common stockholders	897	212	(141)	130	59	(31)	1,126
Adjustments to reconcile net income available to common stockholders to core earnings (loss)							
Net realized losses (gains), excluded from core earnings, before tax	21	2	1	9	(1)	(3)	29
Integration and other non-recurring M&A costs, before tax	1	—	—	—	—	—	1
Income tax expense (benefit)	(4)	—	—	(1)	—	(3)	(8)
Core earnings (loss)	\$ 915	\$ 214	\$ (140)	\$ 138	\$ 58	\$ (37)	\$ 1,148

THE HARTFORD INSURANCE GROUP, INC.
CONSOLIDATING INCOME STATEMENTS
Three Months Ended December 31, 2024
(\$ in millions)

	Business Insurance	Personal Insurance	P&C Other Ops	Employee Benefits	Hartford Funds	Corporate	Consolidated
Earned premiums	\$ 3,303	\$ 906	\$ —	\$ 1,600	\$ —	\$ —	\$ 5,809
Fee income	10	9	—	56	269	10	354
Net investment income	479	64	19	130	6	16	714
Net realized gains (losses)	(3)	(5)	(1)	(16)	(3)	11	(17)
Other revenue	—	19	—	—	—	—	19
Total revenues	3,789	993	18	1,770	272	37	6,879
Benefits, losses, and loss adjustment expenses	1,858	537	212	1,169	—	3	3,779
Amortization of DAC	516	67	—	8	—	—	591
Insurance operating costs and other expenses	516	198	2	424	210	17	1,367
Interest expense	—	—	—	—	—	50	50
Amortization of other intangible assets	8	—	—	10	—	—	18
Total benefits, losses and expenses	2,898	802	214	1,611	210	70	5,805
Income (loss) before income taxes	891	191	(196)	159	62	(33)	1,074
Income tax expense (benefit)	183	37	(40)	33	13	(5)	221
Net income (loss)	708	154	(156)	126	49	(28)	853
Preferred stock dividends	—	—	—	—	—	5	5
Net income (loss) available to common stockholders	708	154	(156)	126	49	(33)	848
Adjustments to reconcile net income (loss) available to common stockholders to core earnings (loss)							
Net realized losses (gains), excluded from core earnings, before tax	2	3	1	15	3	(8)	16
Integration and other non-recurring M&A costs, before tax	2	—	—	—	—	—	2
Change in deferred gain on retroactive reinsurance, before tax	(58)	—	62	—	—	—	4
Income tax expense (benefit)	11	(2)	(13)	(2)	(1)	2	(5)
Core earnings (loss)	\$ 665	\$ 155	(106)	\$ 139	\$ 51	(39)	\$ 865

THE HARTFORD INSURANCE GROUP, INC.
CONSOLIDATING INCOME STATEMENTS
Year Ended December 31, 2025
(\$ in millions)

	Business Insurance	Personal Insurance	P&C Other Ops	Employee Benefits	Hartford Funds	Corporate	Consolidated
Earned premiums	\$ 13,883	\$ 3,725	\$ —	\$ 6,422	\$ —	\$ —	\$ 24,030
Fee income	45	32	—	223	1,077	40	1,417
Net investment income	1,967	256	76	533	21	58	2,911
Net realized gains (losses)	(91)	(13)	(3)	(38)	15	30	(100)
Other revenue	3	88	—	—	—	19	110
Total revenues	15,807	4,088	73	7,140	1,113	147	28,368
Benefits, losses, and loss adjustment expenses	7,889	2,455	196	4,692	—	6	15,238
Amortization of DAC	2,201	282	—	33	—	—	2,516
Insurance operating costs and other expenses	2,196	789	9	1,675	844	71	5,584
Interest expense	—	—	—	—	—	199	199
Amortization of other intangible assets	29	2	—	40	—	—	71
Total benefits and expenses	12,315	3,528	205	6,440	844	276	23,608
Income (loss) before income taxes	3,492	560	(132)	700	269	(129)	4,760
Income tax expense (benefit)	712	113	(29)	143	56	(71)	924
Net income (loss)	2,780	447	(103)	557	213	(58)	3,836
Preferred stock dividends	—	—	—	—	—	21	21
Net income (loss) available to common stockholders	2,780	447	(103)	557	213	(79)	3,815
Adjustments to reconcile net income available to common stockholders to core earnings (loss)							
Net realized losses (gains), excluded from core earnings, before tax	89	12	3	36	(15)	(29)	96
Integration and other non-recurring M&A costs, before tax	7	—	—	—	—	—	7
Change in deferred gain on retroactive reinsurance, before tax	(64)	—	—	—	—	—	(64)
Income tax expense (benefit)	(6)	(2)	1	(7)	3	2	(9)
Core earnings (loss)	\$ 2,806	\$ 457	\$ (99)	\$ 586	\$ 201	\$ (106)	\$ 3,845

THE HARTFORD INSURANCE GROUP, INC.
CONSOLIDATING INCOME STATEMENTS
Year Ended December 31, 2024
(\$ in millions)

	Business Insurance	Personal Insurance	P&C Other Ops	Employee Benefits	Hartford Funds	Corporate	Consolidated
Earned premiums	\$ 12,721	\$ 3,453	\$ —	\$ 6,393	\$ —	\$ —	\$ 22,567
Fee income	43	33	—	222	1,035	40	1,373
Net investment income	1,714	222	74	475	20	63	2,568
Net realized losses	(73)	(14)	(4)	(24)	12	42	(61)
Other revenue (loss)	1	85	—	—	—	2	88
Total revenues	14,406	3,779	70	7,066	1,067	147	26,535
Benefits, losses, and loss adjustment expenses	7,441	2,525	219	4,681	—	8	14,874
Amortization of DAC	1,993	255	—	34	—	—	2,282
Insurance operating costs and other expenses	2,018	740	13	1,609	824	54	5,258
Restructuring and other costs	—	—	—	—	—	2	2
Interest expense	—	—	—	—	—	199	199
Amortization of other intangible assets	29	2	—	40	—	—	71
Total benefits and expenses	11,481	3,522	232	6,364	824	263	22,686
Income (loss) before income taxes	2,925	257	(162)	702	243	(116)	3,849
Income tax expense (benefit)	576	49	(35)	141	51	(44)	738
Net income (loss)	2,349	208	(127)	561	192	(72)	3,111
Preferred stock dividends	—	—	—	—	—	21	21
Net income (loss) available to common stockholders	2,349	208	(127)	561	192	(93)	3,090
Adjustments to reconcile net income available to common stockholders to core earnings (loss)							
Net realized losses (gains), excluded from core earnings, before tax	70	12	4	22	(12)	(40)	56
Restructuring costs, before tax	—	—	—	—	—	2	2
Integration and other non-recurring M&A costs, before tax	8	—	—	—	—	—	8
Change in deferred gain on retroactive reinsurance, before tax	(145)	—	62	—	—	—	(83)
Income tax expense (benefit)	14	(3)	(14)	(5)	2	9	3
Core earnings (loss)	\$ 2,296	\$ 217	\$ (75)	\$ 578	\$ 182	\$ (122)	\$ 3,076

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.

DISCUSSION OF NON-GAAP FINANCIAL MEASURES

The Hartford uses non-GAAP financial measures in this news release to assist investors in analyzing the company'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 other financial measures used in this news release can be found below and in The Hartford's Investor Financial Supplement for fourth quarter 2025, which is available on The Hartford's website, <https://ir.thehartford.com>.

Annualized investment yield, excluding limited partnerships and other alternative investments - This non-GAAP measure is calculated as (a) the annualized net investment income, excluding limited partnerships and other alternative investments, divided by (b) the monthly average invested assets at amortized cost, as applicable, excluding derivatives book value and limited partnerships and other alternative investments. The Company believes that annualized investment yield, excluding limited partnerships and other alternative investments, provides investors with an important measure of the trend in investment earnings because it excludes the impact of the volatility in returns related to limited partnerships and other alternative investments. Annualized investment yield is the most directly comparable U.S GAAP measure. A reconciliation of annualized investment yield to annualized investment yield excluding limited partnerships and other alternative investments for the quarterly and twelve month periods ended December 31, 2025 and 2024 is provided in the table below.

	Three Months Ended	
	Dec 31 2025	Dec 31 2024
Annualized investment yield	5.2 %	4.7 %
Adjustment for income from limited partnerships and other alternative investments	(0.6)%	(0.1)%
Annualized investment yield excluding limited partnerships and other alternative investments	4.6 %	4.6 %

	Twelve Months Ended	
	Dec 31 2025	Dec 31 2024
Annualized investment yield, before tax	4.7 %	4.3 %
Adjustment for income from limited partnerships and other alternative investments	(0.2)%	0.1 %
Annualized investment yield excluding limited partnerships and other alternative investments, before tax	4.5 %	4.4 %

Net investment income, excluding limited partnerships and other alternative investments-This non-GAAP measure is the amount of net investment income, on a Consolidated, P&C or Employee Benefits level earned from invested assets, excluding the net investment income related to limited partnerships and other alternative investments. The Company believes that net investment income, excluding limited partnerships and other alternative investments, provides investors with an important measure of the trend in investment earnings because it excludes the impact of the volatility in returns related to limited partnerships and other alternative investments. Net investment income is the most directly comparable U.S. GAAP measure. A reconciliation of net investment income to net investment income excluding limited partnerships and other alternative investments for the quarterly periods ended December 31, 2025 and 2024 is provided in the table below.

	Three Months Ended	
	Dec 31 2025	Dec 31 2024
Total net investment income	\$ 832	\$ 714
Adjustment for income from limited partnerships and other alternative investments	\$ (160)	\$ (79)
Net investment income excluding limited partnerships and other alternative investments	\$ 672	\$ 635

Book value per diluted share (excluding AOCI) - This is a non-GAAP per share measure that is calculated by dividing (a) common stockholders' equity, excluding AOCI, after tax, by (b) common shares outstanding and dilutive potential common shares. The Company provides this measure to enable investors to analyze the amount of the Company's net worth that is primarily attributable to the Company's business operations. The Company believes that excluding AOCI from the numerator is useful to investors because it eliminates the effect of items that can fluctuate significantly from period to period, primarily based on changes in interest rates. Book value per diluted share is the most directly comparable U.S. GAAP measure. A reconciliation of book value per diluted share to book value per diluted share (excluding AOCI) is provided in the table below.

	As of		Change
	Dec 31 2025	Dec 31 2024	
Book value per diluted share	\$66.31	\$55.09	20.4%
Per diluted share impact of AOCI	\$7.31	\$9.86	(25.9%)
Book value per diluted share (excluding AOCI)	\$73.62	\$64.95	13.3%

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

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

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

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

A reconciliation of net income (loss) to core earnings (loss) for the quarterly and twelve month periods ended December 31, 2025 and 2024, for individual reporting segments can be found in this news release under the heading "The Hartford Insurance Group, Inc. Consolidating Income Statements."

Core earnings margin - The Hartford uses the non-GAAP measure core earnings margin to evaluate, and believes it is an important measure of, the Employee Benefits segment's operating performance. Core earnings margin is calculated by dividing core earnings by revenues, excluding buyouts and realized gains (losses). Net income margin, calculated by dividing net income by revenues, is the most directly comparable U.S. GAAP measure. The Company believes that core earnings margin provides investors with a valuable measure of the performance of Employee Benefits because it reveals trends in the business that may be obscured by the effect of buyouts and realized gains (losses) as well as other items excluded in the calculation of core earnings. Core earnings margin should not be considered as a substitute for net income margin and does not reflect the overall profitability of Employee Benefits. Therefore, the Company believes it is important for investors to evaluate both core earnings margin and net income margin when reviewing performance. A reconciliation of net income margin to core earnings margin for the quarterly and twelve month periods ended December 31, 2025 and 2024, is set forth below.

	Three Months Ended			Twelve Months Ended		
	Dec 31 2025	Dec 31 2024	Change	Dec 31 2025	Dec 31 2024	Change
Net income margin	7.2%	7.1%	0.1	7.8%	7.9%	(0.1)
Adjustments to reconcile net income margin to core earnings margin:						
Net realized losses, before tax	0.5%	0.8%	(0.3)	0.5%	0.4%	0.1
Income tax benefit on items excluded from core earnings	(0.1)%	(0.1)%	—	(0.1)%	(0.1)%	—
Core earnings margin	7.6%	7.8%	(0.2)	8.2%	8.2%	—

Core earnings per diluted share - This non-GAAP per share measure is calculated using the non-GAAP financial measure core earnings rather than the U.S. GAAP measure net income. The Company believes that core earnings per diluted share provides investors with a valuable measure of the Company's operating performance for the same reasons applicable to its underlying measure, core earnings. Net income (loss) available to common stockholders per diluted common share is the most directly comparable U.S. GAAP measure. Core earnings per diluted share should not be considered as a substitute for net income (loss) available to common stockholders per diluted common share and does not reflect the overall profitability of the Company's business. Therefore, the Company believes that it is useful for investors to evaluate net income (loss) available to common stockholders per diluted common share and core earnings per diluted share when reviewing the Company's performance. A reconciliation of net income available to common stockholders per diluted common share to core earnings per diluted share for the quarterly and twelve month periods ended December 31, 2025 and 2024 is provided in the table below.

	Three Months Ended			Twelve Months Ended		
	Dec 31 2025	Dec 31 2024	Change	Dec 31 2025	Dec 31 2024	Change
Per Share Data						
Diluted earnings per common share:						
Net income available to common stockholders per share¹	\$3.98	\$2.88	38%	\$13.32	\$10.35	29%
Adjustments made to reconcile net income available to common stockholders per diluted share to core earnings per diluted share:						
Net realized losses, excluded from core earnings, before tax	0.10	0.05	100%	0.34	0.19	79%
Restructuring and other costs, before tax	—	—	—%	—	0.01	(100)%
Integration and other non-recurring M&A costs, before tax	—	0.01	(100)%	0.02	0.03	(33)%
Change in deferred gain on retroactive reinsurance, before tax	—	0.01	(100)%	(0.22)	(0.28)	21%
Income tax benefit on items excluded from core earnings	(0.02)	(0.01)	(100)%	(0.04)	—	NM
Core earnings per diluted share	\$4.06	\$2.94	38%	\$13.42	\$10.30	30%

^[1] Net income available to common stockholders includes dilutive potential common shares

Core Earnings Return on Equity - The Company provides different measures of the return on stockholders' equity (ROE). Core earnings ROE is calculated based on non-GAAP financial measures. Core earnings ROE is calculated by dividing (a) the non-GAAP measure core earnings for the prior four fiscal quarters by (b) the non-GAAP measure average common stockholders' equity, excluding AOCI. Net income ROE is the most directly comparable U.S. GAAP measure. The Company excludes AOCI in the calculation of core earnings ROE to provide investors with a measure of how effectively the Company is investing the portion of the Company's net worth that is primarily attributable to the Company's business operations. The Company provides to investors return on equity measures based on its non-GAAP core earnings financial measure for the reasons set forth in the core earnings definition. A quantitative reconciliation of net income available to common stockholders ROE to core earnings ROE is not calculable on a forward-looking basis because it is not possible to provide a reliable forecast of realized gains and losses, which typically vary substantially from period to period.

A reconciliation of consolidated net income available to common stockholders ROE to consolidated core earnings ROE is set forth below.

	Three Months Ended	
	Dec 31 2025	Dec 31 2024
Net income available to common stockholders ROE	22.0%	19.9%
Adjustments to reconcile net income available to common stockholders ROE to core earnings ROE:		
Net realized losses excluded from core earnings, before tax	0.6%	0.4%
Integration and other non-recurring M&A costs, before tax	—%	0.1%
Change in deferred gain on retroactive reinsurance, before tax	(0.4)%	(0.5)%
Income tax benefit on items not included in core earnings	(0.1)%	—%
Impact of AOCI, excluded from denominator of core earnings ROE	(2.7)%	(3.2)%
Core earnings ROE	19.4%	16.7%

Underlying combined ratio- This non-GAAP financial measure of underwriting results represents the combined ratio before catastrophes, prior accident year development and current accident year change in loss reserves upon acquisition of a business. Combined ratio is the most directly comparable U.S. GAAP measure. The Company believes this ratio is an important measure of the trend in profitability since it removes the impact of volatile and unpredictable catastrophe losses and prior accident year loss and loss adjustment expense reserve development. The changes to loss reserves upon acquisition of a business are excluded from underlying combined ratio because such changes could obscure the ability to compare results in periods after the acquisition to results of periods prior to the acquisition as such trends are valuable to our investors' ability to assess the Company's financial performance. A reconciliation of the combined ratio to the underlying combined ratio for individual reporting segments can be found in this news release under the heading "Business Results" for "Business Insurance" and "Personal Insurance". A reconciliation of the combined ratio to underlying combined ratio for lines of business within the Company's P&C reporting segments is set forth below.

SMALL BUSINESS

	Three Months Ended		
	Dec 31 2025	Dec 31 2024	Change
Combined ratio	80.8	83.8	(3.0)
Adjustment to reconcile combined ratio to underlying combined ratio:			
Current accident year catastrophes	0.2	(1.2)	1.4
Prior accident year development	6.4	4.1	2.3
Underlying combined ratio	87.3	86.7	0.6

MIDDLE & LARGE BUSINESS

	Three Months Ended		
	Dec 31 2025	Dec 31 2024	Change
Combined ratio	91.1	93.9	(2.8)
Adjustment to reconcile combined ratio to underlying combined ratio:			
Current accident year catastrophes	(0.7)	(0.5)	(0.2)
Prior accident year development	(1.0)	(3.3)	2.3
Underlying combined ratio	89.4	90.2	(0.8)

GLOBAL SPECIALTY

	Three Months Ended		
	Dec 31 2025	Dec 31 2024	Change
Combined ratio	78.1	84.7	(6.6)
Adjustment to reconcile combined ratio to underlying combined ratio:			
Current accident year catastrophes	2.0	(5.4)	7.4
Prior accident year development	7.5	4.3	3.2
Underlying combined ratio	87.6	83.6	4.0

PERSONAL AUTOMOBILE

	Three Months Ended		
	Dec 31 2025	Dec 31 2024	Change
Combined ratio	92.7	98.3	(5.6)
Adjustment to reconcile combined ratio to underlying combined ratio:			
Current accident year catastrophes	(0.3)	—	(0.3)
Prior accident year development	6.5	4.7	1.8
Underlying combined ratio	98.9	103.0	(4.1)

HOMEOWNERS

	Three Months Ended		
	Dec 31 2025	Dec 31 2024	Change
Combined ratio	53.7	57.8	(4.1)
Adjustment to reconcile combined ratio to underlying combined ratio:			
Current accident year catastrophes	(3.0)	(4.8)	1.8
Prior accident year development	4.8	8.6	(3.8)
Underlying combined ratio	55.5	61.7	(6.2)

Underwriting gain (loss) - This non-GAAP financial measure is a before tax measure that represents earned premiums less incurred losses, loss adjustment expenses and underwriting expenses. Net income (loss) is the most directly comparable U.S. GAAP measure. The Hartford's management evaluates profitability of the Business and Personal Insurance segments primarily on the basis of underwriting gain or loss. Underwriting gain (loss) is influenced significantly by earned premium growth and the adequacy of The Hartford's pricing. Underwriting profitability over time is also greatly influenced by The Hartford's underwriting discipline, as management strives to manage exposure to loss through favorable risk selection and diversification, effective management of claims, use of reinsurance and its ability to manage its expenses. The Hartford believes that underwriting gain (loss) provides investors with a valuable measure of profitability, before tax, derived from underwriting activities, which are managed separately from the Company's investing activities. A reconciliation of net income (loss) to underwriting gain (loss) for the quarterly and twelve months periods ended December 31, 2025 and 2024, is set forth below.

Underlying underwriting gain (loss) - This non-GAAP measure of underwriting profitability represents underwriting gain (loss) before current accident year catastrophes, PYD and current accident year change in loss reserves upon acquisition of a business. The most directly comparable U.S GAAP measure is net income (loss). The Company believes underlying underwriting gain (loss) is important to understand the Company's periodic earnings because the volatile and unpredictable nature (i.e., the timing and amount) of catastrophes and prior accident year reserve development could obscure underwriting trends. The changes to loss reserves upon acquisition of a business are also excluded from underlying underwriting gain (loss) because such changes could obscure the ability to compare results in periods after the acquisition to results of periods prior to the acquisition as such trends are valuable to our investors' ability to assess the Company's financial performance. A reconciliation of net income (loss) to underlying underwriting gain for individual reporting segments for the quarterly and twelve months periods ended December 31, 2025 and 2024, is set forth below.

PROPERTY & CASUALTY

	Twelve Months Ended	
	Dec 31 2025	Dec 31 2024
Net income	\$ 3,124	\$ 2,430
Adjustments to reconcile net income to underwriting gain:		
Net investment income	(2,299)	(2,010)
Net realized losses	107	91
Net servicing and other (income) expense	(13)	(9)
Income tax expense	796	590
Underwriting gain	\$ 1,715	\$ 1,092

BUSINESS INSURANCE

	Three Months Ended		Twelve Months Ended	
	Dec 31 2025	Dec 31 2024	Dec 31 2025	Dec 31 2024
Net income	\$ 897	\$ 708	\$ 2,780	\$ 2,349
Adjustments to reconcile net income to underwriting gain:				
Net investment income	(562)	(479)	(1,967)	(1,714)
Net realized losses	21	3	91	73
Other expense	1	1	3	5
Income tax expense	234	183	712	576
Underwriting gain	591	416	1,619	1,289
Adjustments to reconcile underwriting gain to underlying underwriting gain:				
Current accident year catastrophes	(12)	67	421	486
Prior accident year development	(152)	(58)	(441)	(231)
Underlying underwriting gain	\$ 427	\$ 425	\$ 1,599	\$ 1,544

PERSONAL INSURANCE

	Three Months Ended		Twelve Months Ended	
	Dec 31 2025	Dec 31 2024	Dec 31 2025	Dec 31 2024
Net income	\$ 212	\$ 154	\$ 447	\$ 208
Adjustments to reconcile net income to underwriting loss:				
Net investment income	(74)	(64)	(256)	(222)
Net realized losses	3	5	13	14
Net servicing and other (income) expense	(3)	(3)	(17)	(18)
Income tax expense	55	37	113	49
Underwriting gain	193	129	300	31
Adjustments to reconcile underwriting gain to underlying underwriting gain:				
Current accident year catastrophes	11	13	327	282
Prior accident year development	(56)	(53)	(179)	(108)
Underlying underwriting gain	\$ 148	\$ 89	\$ 448	\$ 205

Underlying loss and loss adjustment expense ratio - This non-GAAP financial measure is the cost of non-catastrophe loss and loss adjustment expenses incurred in the current accident year divided by earned premiums. The loss and loss adjustment expense ratio is the most directly comparable U.S. GAAP measure. Management believes that the underlying loss and loss adjustment expense ratio is a performance measure that is useful to investors as it removes the impact of volatile and unpredictable catastrophe losses and prior accident year development ("PYD"). A reconciliation of the loss and loss adjustment expense ratio to the underlying loss and loss adjustment expense ratio for the quarterly and twelve months periods ended December 31, 2025 and 2024, is set forth below.

BUSINESS INSURANCE

	Three Months Ended			Twelve Months Ended		
	Dec 31 2025	Dec 31 2024	Change	Dec 31 2025	Dec 31 2024	Change
Loss and loss adjustment expense ratio	51.5	56.3	(4.8)	56.8	58.5	(1.7)
Adjustment to reconcile loss and loss adjustment expense ratio to underlying loss and loss adjustment expense ratio:						
Current accident year catastrophes and prior accident year development	4.5	(0.2)	4.7	0.2	(2.0)	2.2
Underlying loss and loss adjustment expense ratio	56.1	56.0	0.1	57.0	56.5	0.5

PERSONAL INSURANCE

	Three Months Ended			Twelve Months Ended		
	Dec 31 2025	Dec 31 2024	Change	Dec 31 2025	Dec 31 2024	Change
Loss and loss adjustment expense ratio	53.3	59.3	(6.0)	65.9	73.1	(7.2)
Adjustment to reconcile loss and loss adjustment expense ratio to underlying loss and loss adjustment expense ratio:						
Current accident year catastrophes and prior accident year development	4.7	4.4	0.3	(4.0)	(5.1)	1.1
Underlying loss and loss adjustment expense ratio	58.1	63.7	(5.6)	61.9	68.1	(6.2)

PERSONAL INSURANCE - AUTOMOBILE

	Three Months Ended		
	Dec 31 2025	Dec 31 2024	Change
Loss and loss adjustment expense ratio	66.9	72.5	(5.6)
Adjustment to reconcile loss and loss adjustment expense ratio to underlying loss and loss adjustment expense ratio:			
Current accident year catastrophes and prior accident year development	6.2	4.7	1.5
Underlying loss and loss adjustment expense ratio	73.2	77.2	(4.0)

PERSONAL INSURANCE - HOMEOWNERS

	Three Months Ended		
	Dec 31 2025	Dec 31 2024	Change
Loss and loss adjustment expense ratio	26.8	29.5	(2.7)
Adjustment to reconcile loss and loss adjustment expense ratio to underlying loss and loss adjustment expense ratio:			
Current accident year catastrophes and prior accident year development	1.8	3.8	(2.0)
Underlying loss and loss adjustment expense ratio	28.5	33.3	(4.8)

SAFE HARBOR STATEMENT

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

Forward-looking statements are based on management's current expectations and assumptions regarding future economic, competitive, legislative and other developments and their potential effect upon The Hartford Insurance Group, Inc. and its subsidiaries (collectively, the "Company" or "The Hartford"). Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Actual results could differ materially from expectations depending on the evolution of various factors, including the risks and uncertainties identified below, as well as factors described in such forward-looking statements; or in The Hartford's 2024 Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and our other filings with the Securities and Exchange Commission.

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

Company's ability to market, distribute and provide insurance products and investment advisory services through current and future distribution channels and advisory firms; the uncertain effects of emerging claim and coverage issues; political instability, politically motivated violence or civil unrest, which may increase the frequency and severity of insured losses;

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

Risks Relating to Estimates, Assumptions and Valuations: risks associated with the use of analytical models in making decisions in key areas such as underwriting, pricing, capital management, reserving, investments, reinsurance and catastrophe risk management; the potential for differing interpretations of the methodologies, estimations and assumptions that underlie the Company's fair value estimates for its investments and the evaluation of intent-to-sell impairments and allowance for credit losses on available-for-sale securities and mortgage loans; the potential for impairments of our goodwill;

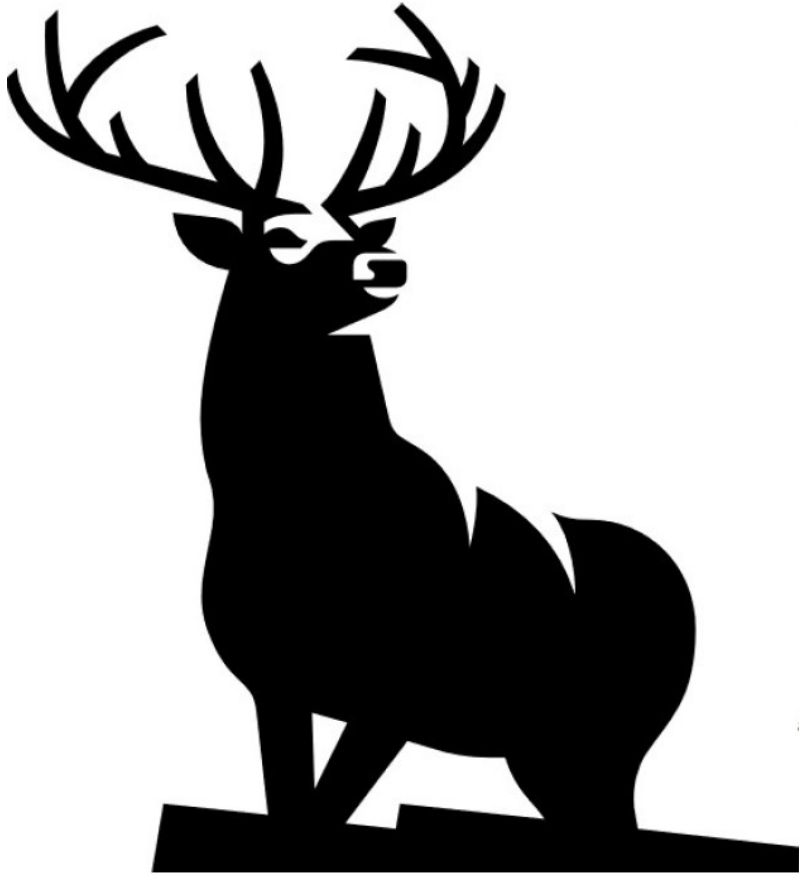
Strategic and Operational Risks: the Company's ability to maintain the availability of its systems and safeguard the security of its data in the event of a disaster, cyber breach or other information security incident, technology failure or other unanticipated event; the potential for difficulties arising from outsourcing, including vendors and similar third-party relationships; the risks, challenges and uncertainties associated with capital management plans, expense reduction initiatives and other actions; risks associated with acquisitions and divestitures, including the challenges of integrating acquired companies or businesses, which may result in our inability to achieve the anticipated benefits and synergies and may result in unintended consequences; difficulty in attracting and retaining talented and qualified personnel, including key employees, such as executives, managers and employees with strong technological, analytical and other specialized skills; the Company's ability to protect its intellectual property and defend against claims of infringement;

Regulatory and Legal Risks: the cost and other potential effects of increased federal, state and international regulatory and legislative developments, including those that could adversely impact the demand for the Company's products, operating costs and required capital levels; unfavorable judicial or legislative developments; the impact of changes in federal, state or foreign tax laws; regulatory requirements that could delay, deter or prevent a takeover attempt that stockholders might consider in their best interests; and the impact of potential changes in accounting principles and related financial reporting requirements.

Any forward-looking statement made by the Company in this document speaks only as of the date of this release. Factors or events that could cause the Company's actual results to differ may emerge from time to time, and it is not possible for the Company to predict all of them. The

Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise.

The Hartford



Investor Financial Supplement December 31, 2025

Measures used in these financial statements and exhibits that are not based on generally accepted accounting principles ("non-GAAP") are denoted with an asterisk (*) the first time they appear in this document. These measures are defined within the Discussion of Non-GAAP Financial Measures section and are reconciled to the most directly comparable generally accepted accounting principles ("GAAP") measure herein.

The Hartford Insurance Group, Inc.

Address:
One Hartford Plaza
Hartford, CT 06155

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

Contact:
Kate Jorens
SVP, Treasurer & Head of Investor Relations
Phone (860) 547-4066

As of January 28, 2026	A.M. Best	Standard & Poor's	Moody's
Insurance Financial Strength Ratings:			
Hartford Fire Insurance Company	A+	AA-	Aa3
Hartford Life and Accident Insurance Company	A+	AA-	A1
Navigators Insurance Company	A+	AA-	NR
- Hartford Fire Insurance Company and Hartford Life and Accident Insurance Company ratings are on stable outlook at A.M. Best, Standard and Poor's and Moody's			
- Navigators Insurance Company ratings are on stable outlook at A.M. Best and Standard and Poor's			
NR - Not Rated			
Other Ratings:			
Senior debt	a	A-	A3
Junior subordinated debentures	bbb+	BBB	Baa1
Preferred stock	bbb+	BBB	Baa2
-The Hartford Insurance Group, Inc. senior debt, junior subordinated debentures, and preferred stock are on stable outlook at A.M. Best, Standard and Poor's and Moody's			

Transfer Agent

Stockholder correspondence should be mailed to:
Computershare
P.O. Box 505000
Louisville, KY 40233

Overnight correspondence should be mailed to:
Computershare
462 South 4th Street, Suite 1600
Louisville, KY 40202

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

The Hartford Insurance Group, Inc.
Investor Financial Supplement
Table of Contents

<u>Consolidated</u>	<u>Consolidated Financial Results</u>	1
	<u>Consolidated Statements of Operations</u>	2
	<u>Operating Results by Segment</u>	3
	<u>Consolidating Balance Sheets</u>	4
	<u>Capital Structure</u>	5
	<u>Statutory Capital to GAAP Stockholders' Equity Reconciliation</u>	6
	<u>Accumulated Other Comprehensive Income (Loss)</u>	7
<u>Property & Casualty</u>	<u>Property & Casualty Income Statements</u>	8
	<u>Property & Casualty Income Statements (Continued)</u>	9
	<u>Property & Casualty Underwriting Ratios</u>	10
	<u>Business Insurance Income Statements</u>	11
	<u>Business Insurance Income Statements (Continued)</u>	12
	<u>Business Insurance Underwriting Ratios</u>	13
	<u>Business Insurance Supplemental Data</u>	14
	<u>Personal Insurance Income Statements</u>	15
	<u>Personal Insurance Income Statements (Continued)</u>	16
	<u>Personal Insurance Underwriting Ratios</u>	17
	<u>Personal Insurance Supplemental Data</u>	18
	<u>Personal Insurance Supplemental Data (Continued)</u>	19
	<u>P&C Other Operations Income Statements</u>	20
<u>Employee Benefits</u>	<u>Income Statements</u>	21
	<u>Supplemental Data</u>	22
<u>Hartford Funds</u>	<u>Income Statements</u>	23
	<u>Asset Value Rollforward - Assets Under Management By Asset Class</u>	24
<u>Corporate</u>	<u>Income Statements</u>	25
<u>Investments</u>	<u>Investment Income Before Tax - Consolidated</u>	26
	<u>Investment Income Before Tax - Property & Casualty</u>	27
	<u>Investment Income Before Tax - Employee Benefits</u>	28
	<u>Net Investment Income</u>	29
	<u>Components of Net Realized Gains (Losses)</u>	30
	<u>Composition of Invested Assets</u>	31
	<u>Invested Asset Exposures</u>	32
<u>Appendix</u>	<u>Basis of Presentation and Definitions</u>	33
	<u>Discussion of Non-GAAP Financial Measures</u>	34

**The Hartford Insurance Group, Inc.
Consolidated Financial Results**

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Highlights										
Net income	\$ 1,131	\$ 1,080	\$ 995	\$ 630	\$ 853	\$ 767	\$ 738	\$ 753	\$ 3,836	\$ 3,111
Net income available to common stockholders [1]	\$ 1,126	\$ 1,074	\$ 990	\$ 625	\$ 848	\$ 761	\$ 733	\$ 748	\$ 3,815	\$ 3,090
Core earnings*	\$ 1,148	\$ 1,077	\$ 981	\$ 639	\$ 865	\$ 752	\$ 750	\$ 709	\$ 3,845	\$ 3,076
Total revenues	\$ 7,339	\$ 7,232	\$ 6,987	\$ 6,810	\$ 6,879	\$ 6,751	\$ 6,486	\$ 6,419	\$ 28,368	\$ 26,535
Total assets	\$ 85,997	\$ 84,995	\$ 83,639	\$ 82,307	\$ 80,917	\$ 81,219	\$ 79,046	\$ 77,710		
Per Share and Shares Data										
Basic earnings per common share										
Net income available to common stockholders	\$ 4.05	\$ 3.82	\$ 3.49	\$ 2.18	\$ 2.93	\$ 2.60	\$ 2.48	\$ 2.51	\$ 13.51	\$ 10.51
Core earnings*	\$ 4.13	\$ 3.83	\$ 3.46	\$ 2.23	\$ 2.99	\$ 2.57	\$ 2.54	\$ 2.38	\$ 13.62	\$ 10.47
Diluted earnings per common share										
Net income available to common stockholders	\$ 3.98	\$ 3.77	\$ 3.44	\$ 2.15	\$ 2.88	\$ 2.56	\$ 2.44	\$ 2.47	\$ 13.32	\$ 10.35
Core earnings*	\$ 4.06	\$ 3.78	\$ 3.41	\$ 2.20	\$ 2.94	\$ 2.53	\$ 2.50	\$ 2.34	\$ 13.42	\$ 10.30
Weighted average common shares outstanding (basic)	278.3	280.9	283.7	286.6	289.3	292.6	295.5	298.1	282.4	293.9
Dilutive effect of stock compensation	4.3	4.1	4.0	4.2	4.9	4.9	4.4	4.5	4.1	4.7
Weighted average common shares outstanding and dilutive potential common shares (diluted)	282.6	285.0	287.7	290.8	294.2	297.5	299.9	302.6	286.5	298.6
Common shares outstanding	276.9	279.6	282.3	285.1	287.6	290.8	294.0	296.8		
Book value per common share	\$ 67.33	\$ 64.79	\$ 60.87	\$ 57.91	\$ 56.03	\$ 57.34	\$ 52.20	\$ 50.99		
Per common share impact of accumulated other comprehensive income [2]	7.43	7.17	8.45	9.05	10.03	6.89	10.43	10.10		
Book value per common share (excluding AOCI)*	\$ 74.76	\$ 71.96	\$ 69.32	\$ 66.96	\$ 66.06	\$ 64.23	\$ 62.63	\$ 61.09		
Book value per diluted share	\$ 66.31	\$ 63.86	\$ 60.02	\$ 57.07	\$ 55.09	\$ 56.39	\$ 51.43	\$ 50.23		
Per diluted share impact of AOCI	7.31	7.06	8.33	8.92	9.86	6.78	10.28	9.95		
Book value per diluted share (excluding AOCI)*	\$ 73.62	\$ 70.92	\$ 68.35	\$ 65.99	\$ 64.95	\$ 63.17	\$ 61.71	\$ 60.18		
Common shares outstanding and dilutive potential common shares	281.2	283.7	286.3	289.3	292.5	295.7	298.4	301.3		
Return on Common Stockholders' Equity ("ROE") [3]										
Net income available to common stockholders' ROE ("Net income ROE")	22.0%	20.3%	19.8%	18.8%	19.9%	20.0%	19.8%	18.5%		
Core earnings ROE*	19.4%	18.4%	17.0%	16.2%	16.7%	17.4%	17.4%	16.6%		

[1] Net income available to common stockholders includes the impact of preferred stock dividends.

[2] Accumulated other comprehensive income ("AOCI") represents net of tax unrealized gain (loss) on fixed maturities, net gain (loss) on cash flow hedging instruments, foreign currency translation adjustments, liability for future policy benefits adjustments, and pension and other postretirement benefit plan adjustments.

[3] For reconciliation of Net income ROE to Core earnings ROE, see Appendix beginning on page 33.

The Hartford Insurance Group, Inc.
Consolidated Statements of Operations

	Three Months Ended								Year Ended	
	Dec 31	Sept 30	Jun 30	Mar 31	Dec 31	Sept 30	Jun 30	Mar 31	Dec 31	Dec 31
	2025	2025	2025	2025	2024	2024	2024	2024	2025	2024
Earned premiums	\$ 6,141	\$ 6,093	\$ 5,961	\$ 5,835	\$ 5,809	\$ 5,734	\$ 5,578	\$ 5,446	\$ 24,030	\$ 22,567
Fee income	368	361	342	346	354	347	339	333	1,417	1,373
Net investment income	832	759	664	656	714	659	602	593	2,911	2,568
Net realized gains (losses)	(29)	(12)	(10)	(49)	(17)	(13)	(59)	28	(100)	(61)
Other revenues	27	31	30	22	19	24	26	19	110	88
Total revenues	7,339	7,232	6,987	6,810	6,879	6,751	6,486	6,419	28,368	26,535
Benefits, losses and loss adjustment expenses	3,733	3,793	3,712	4,000	3,779	3,823	3,661	3,611	15,238	14,874
Amortization of deferred policy acquisition costs ("DAC")	645	639	625	607	591	585	561	545	2,516	2,282
Insurance operating costs and other expenses	1,481	1,414	1,337	1,352	1,367	1,323	1,285	1,283	5,584	5,258
Interest expense	49	50	50	50	50	49	50	50	199	199
Amortization of other intangible assets	18	18	17	18	18	18	17	18	71	71
Restructuring and other costs [1]	—	—	—	—	—	1	—	1	—	2
Total benefits, losses and expenses	5,926	5,914	5,741	6,027	5,805	5,799	5,574	5,508	23,608	22,686
Income before income taxes	1,413	1,318	1,246	783	1,074	952	912	911	4,760	3,849
Income tax expense	282	238	251	153	221	185	174	158	924	738
Net income	1,131	1,080	995	630	853	767	738	753	3,836	3,111
Preferred stock dividends	5	6	5	5	5	6	5	5	21	21
Net income available to common stockholders	1,126	1,074	990	625	848	761	733	748	3,815	3,090
Adjustments to reconcile net income available to common stockholders to core earnings:										
Net realized losses (gains), excluded from core earnings, before tax	29	10	10	47	16	12	58	(30)	96	56
Restructuring and other costs, before tax [1]	—	—	—	—	—	1	—	1	—	2
Integration and other non-recurring M&A costs, before tax [2]	1	2	2	2	2	2	2	2	7	8
Change in deferred gain on retroactive reinsurance, before tax [3]	—	(8)	(24)	(32)	4	(26)	(37)	(24)	(64)	(83)
Income tax expense (benefit) [4]	(8)	(1)	3	(3)	(5)	2	(6)	12	(9)	3
Core earnings	\$ 1,148	\$ 1,077	\$ 981	\$ 639	\$ 865	\$ 752	\$ 750	\$ 709	\$ 3,845	\$ 3,076

[1] Represents restructuring costs related to the Company's Hartford Next operational transformation and cost reduction plan.

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

[3] The Company recorded amortization of the deferred gain related to the Navigators adverse development cover ("Navigators ADC") of \$64 for the year ended December 31, 2025 and \$58 and \$145 for the three months and the year ended December 31, 2024, respectively. The deferred gain has been fully amortized as of September 30, 2025. In addition, for the three and twelve month periods ended December 31, 2024, the Company ceded, \$62 of losses under the asbestos and environmental adverse development cover ("A&E ADC"), which was reflected as an increase to the deferred gain.

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

**The Hartford Insurance Group, Inc.
Operating Results By Segment**

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Net income (loss):										
Business Insurance	\$ 897	\$ 710	\$ 696	\$ 477	\$ 708	\$ 528	\$ 540	\$ 573	\$ 2,780	\$ 2,349
Personal Insurance	212	139	91	5	154	31	(11)	34	447	208
Property & Casualty Other Operations ("P&C Other Operations")	(141)	12	13	13	(156)	10	11	8	(103)	(127)
Property & Casualty ("P&C")	968	861	800	495	706	569	540	615	3,124	2,430
Employee Benefits	130	144	150	133	126	156	171	108	557	561
Hartford Funds	59	57	54	43	49	54	44	45	213	192
Sub-total	1,157	1,062	1,004	671	881	779	755	768	3,894	3,183
Corporate	(26)	18	(9)	(41)	(28)	(12)	(17)	(15)	(58)	(72)
Net income	1,131	1,080	995	630	853	767	738	753	3,836	3,111
Preferred stock dividends	5	6	5	5	5	6	5	5	21	21
Net income available to common stockholders	\$ 1,126	\$ 1,074	\$ 990	\$ 625	\$ 848	\$ 761	\$ 733	\$ 748	\$ 3,815	\$ 3,090
Core earnings (loss):										
Business Insurance	\$ 915	\$ 723	\$ 697	\$ 471	\$ 665	\$ 534	\$ 551	\$ 546	\$ 2,806	\$ 2,296
Personal Insurance	214	143	94	6	155	33	(4)	33	457	217
P&C Other Operations	(140)	14	14	13	(106)	10	14	7	(99)	(75)
P&C	989	880	805	490	714	577	561	586	3,164	2,438
Employee Benefits	138	149	163	136	139	154	178	107	586	578
Hartford Funds	58	53	46	44	51	47	43	41	201	182
Sub-total	1,185	1,082	1,014	670	904	778	782	734	3,951	3,198
Corporate	(37)	(5)	(33)	(31)	(39)	(26)	(32)	(25)	(106)	(122)
Core earnings	\$ 1,148	\$ 1,077	\$ 981	\$ 639	\$ 865	\$ 752	\$ 750	\$ 709	\$ 3,845	\$ 3,076

The Hartford Insurance Group, Inc.
Consolidating Balance Sheets

	Property & Casualty		Employee Benefits		Hartford Funds		Corporate [1]		Consolidated	
	Dec 31 2025	Dec 31 2024	Dec 31 2025	Dec 31 2024	Dec 31 2025	Dec 31 2024	Dec 31 2025	Dec 31 2024	Dec 31 2025	Dec 31 2024
Investments										
Fixed maturities, available-for-sale ("AFS"), at fair value	\$ 37,689	\$ 34,421	\$ 8,157	\$ 7,959	\$ —	\$ —	\$ 195	\$ 187	\$ 46,041	\$ 42,567
Fixed maturities, at fair value using the fair value option	127	254	41	54	—	—	—	—	168	308
Equity securities, at fair value	121	212	23	46	70	109	278	236	492	603
Mortgage loans, net	5,263	4,751	1,574	1,645	—	—	—	—	6,837	6,396
Limited partnerships and other alternative investments	4,503	3,974	1,186	1,068	—	—	115	—	5,804	5,042
Other investments	212	168	6	6	44	52	—	—	262	226
Short-term investments	2,104	2,075	365	389	385	291	1,499	1,313	4,353	4,068
Total investments	50,019	45,855	11,352	11,167	499	452	2,087	1,736	63,957	59,210
Cash	117	148	—	26	11	9	5	—	133	183
Restricted cash	42	42	2	9	—	—	—	—	44	51
Accrued investment income	378	352	94	92	1	1	1	5	474	450
Premiums receivable and agents' balances, net	5,727	5,390	589	608	—	—	—	—	6,316	5,998
Reinsurance recoverables, net [2]	6,684	6,626	294	290	—	—	213	224	7,191	7,140
Deferred policy acquisition costs ("DAC")	1,309	1,206	38	33	—	—	—	—	1,347	1,239
Deferred income taxes	485	746	(32)	33	—	2	448	448	901	1,229
Goodwill	778	778	723	723	181	181	229	229	1,911	1,911
Property and equipment, net	825	778	59	62	4	6	43	42	931	888
Other intangible assets	280	310	276	317	10	10	—	—	566	637
Other assets	1,627	1,411	169	142	106	100	324	328	2,226	1,981
Total assets	\$ 68,271	\$ 63,642	\$ 13,564	\$ 13,502	\$ 812	\$ 761	\$ 3,350	\$ 3,012	\$ 85,997	\$ 80,917
Unpaid losses and loss adjustment expenses	\$ 38,155	\$ 36,404	\$ 8,113	\$ 8,206	\$ —	\$ —	\$ —	\$ —	\$ 46,268	\$ 44,610
Reserves for future policy benefits [2]	—	—	291	290	—	—	153	158	444	448
Other policyholder funds and benefits payable [2]	—	—	409	401	—	—	203	213	612	614
Unearned premiums	10,012	9,368	41	40	—	—	—	—	10,053	9,408
Debt	—	—	—	—	—	—	4,371	4,366	4,371	4,366
Other liabilities	3,064	2,796	227	219	176	173	1,803	1,836	5,270	5,024
Total liabilities	51,231	48,568	9,081	9,156	176	173	6,530	6,573	67,018	64,470
Common stockholders' equity, excluding AOCI*	17,450	16,206	4,678	4,706	636	588	(2,062)	(2,501)	20,702	18,999
Preferred stock	—	—	—	—	—	—	334	334	334	334
AOCI, net of tax	(410)	(1,132)	(195)	(360)	—	—	(1,452)	(1,394)	(2,057)	(2,886)
Total stockholders' equity	17,040	15,074	4,483	4,346	636	588	(3,180)	(3,561)	18,979	16,447
Total liabilities and stockholders' equity	\$ 68,271	\$ 63,642	\$ 13,564	\$ 13,502	\$ 812	\$ 761	\$ 3,350	\$ 3,012	\$ 85,997	\$ 80,917

[1] Corporate includes fixed maturities, short-term investments, investment sales receivable and cash of approximately \$1.5 billion and \$1.3 billion as of December 31, 2025 and December 31, 2024, respectively, held by the holding company of The Hartford Insurance Group, Inc. Corporate also includes investments held by Hartford Life and Accident Insurance Company ("HLA") that support reserves for run-off structured settlement and terminal funding agreement liabilities.

[2] Corporate includes retained reserves and reinsurance recoverables for the run-off life and annuity business sold in May 2018.

**The Hartford Insurance Group, Inc.
Capital Structure**

	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024
Debt								
Senior notes	\$ 3,872	\$ 3,871	\$ 3,870	\$ 3,869	\$ 3,867	\$ 3,866	\$ 3,865	\$ 3,864
Junior subordinated debentures	499	499	499	499	499	499	499	499
Total debt	\$ 4,371	\$ 4,370	\$ 4,369	\$ 4,368	\$ 4,366	\$ 4,365	\$ 4,364	\$ 4,363
Stockholders' Equity								
Total stockholders' equity	\$ 18,979	\$ 18,450	\$ 17,518	\$ 16,844	\$ 16,447	\$ 17,008	\$ 15,680	\$ 15,468
Less: Preferred stock	334	334	334	334	334	334	334	334
Less: AOCI	(2,057)	(2,003)	(2,384)	(2,580)	(2,886)	(2,005)	(3,068)	(2,997)
Common stockholders' equity, excluding AOCI	\$ 20,702	\$ 20,119	\$ 19,568	\$ 19,090	\$ 18,999	\$ 18,679	\$ 18,414	\$ 18,131
Capitalization								
Total capitalization, including AOCI, net of tax	\$ 23,350	\$ 22,820	\$ 21,887	\$ 21,212	\$ 20,813	\$ 21,373	\$ 20,044	\$ 19,831
Total capitalization, excluding AOCI, net of tax*	\$ 25,407	\$ 24,823	\$ 24,271	\$ 23,792	\$ 23,699	\$ 23,378	\$ 23,112	\$ 22,828
Debt to Capitalization Ratios								
Total debt to capitalization, including AOCI	18.7%	19.1%	20.0%	20.6%	21.0%	20.4%	21.8%	22.0 %
Total debt to capitalization, excluding AOCI*	17.2%	17.6%	18.0%	18.4%	18.4%	18.7%	18.9%	19.1 %
Total debt and preferred stock to capitalization, including AOCI	20.1%	20.6%	21.5%	22.2%	22.6%	22.0%	23.4%	23.7 %
Total debt and preferred stock to capitalization, excluding AOCI*	18.5%	19.0%	19.4%	19.8%	19.8%	20.1%	20.3%	20.6%
Total rating agency adjusted debt to capitalization [1] [2]	19.5%	20.0%	20.8%	21.5%	21.8%	21.3%	22.7%	22.9%
Fixed Charge Coverage Ratios								
Total earnings to total fixed charges [3]	21.6:1	20.3:1	18.8:1	14.7:1	17.9:1	17.3:1	17.1:1	17.1:1

[1] The leverage calculation reflects adjustments, as applicable, related to defined benefit plans' unfunded pension liability, lease liabilities and uncollateralized letters of credit for Lloyd's of London for a total adjustment of \$0.3 billion as of both December 31, 2025 and 2024.

[2] Results reflect 50% equity credit for the Company's outstanding junior subordinated debentures and the Company's outstanding preferred stock based on the rating agency methodology.

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

The Hartford Insurance Group, Inc.
Statutory Capital To GAAP Stockholders' Equity Reconciliation
December 31, 2025

	P&C	Employee Benefits
U.S. statutory net income [1][2]	\$ 2,870	\$ 566
U.S. statutory capital [2][3][4]	\$ 14,437	\$ 2,674
U.S. GAAP adjustments [2]:		
DAC	1,258	38
Non-admitted deferred tax assets [5]	233	145
Deferred taxes [6]	(476)	(343)
Goodwill	116	723
Other intangible assets	13	276
Non-admitted assets other than deferred taxes	902	110
Asset valuation and interest maintenance reserve	—	265
Benefit reserves	(60)	416
Unrealized losses on investments	(564)	(571)
Deferred gain on retroactive reinsurance agreements [7]	(850)	—
Other, net	861	750
U.S. GAAP stockholders' equity of U.S. insurance entities [2]	15,870	4,483
U.S. GAAP stockholders' equity of international subsidiaries as well as goodwill and other intangible assets related to the acquisition of Navigators Group	1,170	—
Total U.S. GAAP stockholders' equity	\$ 17,040	\$ 4,483

[1] Statutory net income is for the year ended December 31, 2025.

[2] Excludes insurance operations based in the U.K.

[3] For reporting purposes, statutory capital and surplus is referred to collectively as "statutory capital."

[4] The statutory capital for property and casualty insurance subsidiaries in this table does not include the value of an intercompany note owed by Hartford Holdings, Inc. ("HHI") to Hartford Fire Insurance Company.

[5] Represents the limitations on the recognition of deferred tax assets under U.S. statutory accounting principles ("U.S. STAT").

[6] Represents the tax timing differences between U.S. GAAP and U.S. STAT.

[7] Represents the deferred gain on retroactive reinsurance associated with U.S. entities for losses ceded to the asbestos and environmental adverse development cover ("A&E ADC") agreement that is recognized within a special category of surplus under U.S. STAT but is recorded within other liabilities under U.S. GAAP.

The Hartford Insurance Group, Inc.
Accumulated Other Comprehensive Income (Loss)

	As Of							
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024
Net unrealized loss on fixed maturities, AFS	\$ (641)	\$ (656)	\$ (1,029)	\$ (1,237)	\$ (1,539)	\$ (671)	\$ (1,732)	\$ (1,642)
Unrealized loss on fixed maturities, AFS with allowance for credit losses ("ACL")	(3)	(3)	(5)	(6)	(6)	(5)	(7)	(7)
Net gains on cash flow hedging instruments	16	15	6	40	40	33	30	21
Total net unrealized gain (loss)	(628)	(644)	(1,028)	(1,203)	(1,505)	(643)	(1,709)	(1,628)
Foreign currency translation adjustments	42	43	45	29	29	41	35	36
Liability for future policy benefits adjustments	24	22	29	30	33	19	35	30
Pension and other postretirement plan adjustments	(1,495)	(1,424)	(1,430)	(1,436)	(1,443)	(1,422)	(1,429)	(1,435)
Total AOCI	\$ (2,057)	\$ (2,003)	\$ (2,384)	\$ (2,580)	\$ (2,886)	\$ (2,005)	\$ (3,068)	\$ (2,997)

**The Hartford Insurance Group, Inc.
Property & Casualty
Income Statements**

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
	Written premiums	\$ 4,231	\$ 4,560	\$ 4,796	\$ 4,599	\$ 4,045	\$ 4,245	\$ 4,453	\$ 4,206	\$ 18,186
Change in unearned premium reserve	(309)	70	441	376	(164)	111	483	345	578	775
Earned premiums	4,540	4,490	4,355	4,223	4,209	4,134	3,970	3,861	17,608	16,174
Fee income	20	19	19	19	19	19	19	19	77	76
Losses and loss adjustment expenses										
Current accident year before catastrophes	2,564	2,661	2,537	2,454	2,426	2,464	2,347	2,300	10,216	9,537
Current accident year catastrophes	(1)	70	212	467	80	247	280	161	748	768
Prior accident year development [1]	(12)	(103)	(187)	(122)	101	(50)	(115)	(56)	(424)	(120)
Total losses and loss adjustment expenses	2,551	2,628	2,562	2,799	2,607	2,661	2,512	2,405	10,540	10,185
Amortization of DAC	637	631	616	599	583	577	552	536	2,483	2,248
Insurance operating costs	767	728	681	696	689	669	655	642	2,872	2,655
Amortization of other intangible assets	8	8	7	8	8	8	7	8	31	31
Dividends to policyholders	11	12	11	10	10	10	9	10	44	39
Underwriting gain*	586	502	497	130	331	228	254	279	1,715	1,092
Net investment income	656	605	526	512	562	518	471	459	2,299	2,010
Net realized gains (losses)	(25)	(30)	(26)	(26)	(9)	(34)	(61)	13	(107)	(91)
Net servicing and other income (expense)	2	3	4	4	2	—	5	2	13	9
Income before income taxes	1,219	1,080	1,001	620	886	712	669	753	3,920	3,020
Income tax expense	251	219	201	125	180	143	129	138	796	590
Net income	968	861	800	495	706	569	540	615	3,124	2,430
Adjustments to reconcile net income to core earnings:										
Net realized losses (gains), excluded from core earnings, before tax	24	28	28	24	6	33	62	(15)	104	86
Integration and other non-recurring M&A costs, before tax	1	2	2	2	2	2	2	2	7	8
Change in deferred gain on retroactive reinsurance, before tax [1]	—	(8)	(24)	(32)	4	(26)	(37)	(24)	(64)	(83)
Income tax expense (benefit) [2]	(4)	(3)	(1)	1	(4)	(1)	(6)	8	(7)	(3)
Core earnings	\$ 989	\$ 880	\$ 805	\$ 490	\$ 714	\$ 577	\$ 561	\$ 586	\$ 3,164	\$ 2,438
ROE										
Net income available to common stockholders [3]	23.7%	21.5%	20.6%	18.8%	20.5%	19.9%	19.9%	18.5%		
Adjustments to reconcile net income available to common stockholders to core earnings:										
Net realized losses (gains), excluded from core earnings, before tax	0.8%	0.7%	0.8%	1.1%	0.8%	1.1%	1.2%	1.1%		
Integration and other non-recurring M&A costs, before tax	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%		
Change in deferred gain on retroactive reinsurance, before tax [1]	(0.5%)	(0.5%)	(0.7%)	(0.8%)	(0.7%)	1.0%	1.3%	1.6%		
Income tax benefit [2]	(0.1%)	(0.1%)	—%	(0.1%)	—%	(0.4%)	(0.5%)	(0.6%)		
Impact of AOCI, excluded from core earnings ROE	(1.6%)	(1.0%)	(2.0%)	(1.8%)	(2.3%)	(2.7%)	(3.1%)	(2.6%)		
Core earnings [3]	22.4 %	20.7 %	18.8 %	17.3 %	18.4 %	19.0 %	18.9 %	18.1 %		

[1] Refer to [3] on page 2 for more information about the change in deferred gain on retroactive reinsurance.

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

[3] Net income ROE and Core earnings ROE are calculated by allocating a portion of debt, interest expense, preferred stock and preferred stock dividends accounted for within Corporate to Property & Casualty.

The Hartford Insurance Group, Inc.
Property & Casualty
Income Statements (Continued)

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

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Workers' compensation	\$ (67)	\$ (62)	\$ (61)	\$ (65)	\$ (70)	\$ (69)	\$ (52)	\$ (67)	\$ (255)	\$ (258)
Workers' compensation discount accretion	11	11	11	12	10	11	11	12	45	44
General liability	—	—	—	—	130	32	32	17	—	211
Marine	—	—	—	—	—	—	(8)	7	—	(1)
Package business	—	—	—	—	—	(5)	(1)	—	—	(6)
Commercial property	(14)	(5)	(20)	(3)	—	(2)	(2)	(3)	(42)	(7)
Professional liability	(6)	—	(11)	—	(20)	—	(2)	(5)	(17)	(27)
Bond	(49)	—	(22)	—	(34)	—	(22)	—	(71)	(56)
Assumed reinsurance	—	—	—	—	—	—	15	9	—	24
Commercial automobile liability	12	—	—	—	21	16	10	—	12	47
Personal automobile liability	(32)	(33)	(10)	(12)	(17)	—	(13)	—	(87)	(30)
Homeowners	(7)	(5)	(13)	(18)	(13)	(5)	(10)	—	(43)	(28)
Net asbestos and environmental reserves [1]	165	—	—	—	141	—	—	—	165	141
Catastrophes	(45)	—	(39)	—	(49)	—	(38)	—	(84)	(87)
Uncollectible reinsurance	—	6	—	—	(19)	—	—	—	6	(19)
Other reserve re-estimates, net [2]	20	(7)	2	(4)	17	(2)	2	(2)	11	15
Prior accident year development before change in deferred gain	(12)	(95)	(163)	(90)	97	(24)	(78)	(32)	(360)	(37)
Change in deferred gain on retroactive reinsurance included in other liabilities [1][3]	—	(8)	(24)	(32)	4	(26)	(37)	(24)	(64)	(83)
Total prior accident year development	\$ (12)	\$ (103)	\$ (187)	\$ (122)	\$ 101	\$ (50)	\$ (115)	\$ (56)	\$ (424)	\$ (120)

- [1] A&E reserves were reviewed in fourth quarter 2025 and 2024. The 2025 study resulted in an increase in reserves of \$165. The 2024 study resulted in an increase in reserves before ADC reinsurance of \$203, for which \$62 was recorded as a deferred gain on retroactive reinsurance and not included in the Company's core earnings. Any net adverse loss development above the treaty limit, including \$165 and \$141 recognized in the three months ended December 31, 2025 and 2024, respectively, is reflected in the Company's core earnings. For 2025 and 2024, the total A&E reserve development included an increase in asbestos reserves of \$122 and \$167, respectively, and an increase in environmental reserves of \$43 and \$36, respectively.
- [2] Other reserve re-estimates for the three months ended December 31, 2025 and 2024 primarily included increases in unallocated loss adjustment expense ("ULAE") reserves of \$31 and \$28, respectively, within P&C Other Operations driven by the increase in gross A&E reserves discussed in [1] above. The years ended December 31, 2025 and 2024 also included a favorable change of \$(34) and \$(32), respectively, in automobile physical damage reserves within Personal Insurance.
- [3] Refer to [3] on page 2 for more information about the change in deferred gain on retroactive reinsurance.

The Hartford Insurance Group, Inc.
Property & Casualty
Underwriting Ratios

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Underwriting Gain	\$ 586	\$ 502	\$ 497	\$ 130	\$ 331	\$ 228	\$ 254	\$ 279	\$ 1,715	\$ 1,092
Underwriting Ratios										
Loss and loss adjustment expense ratio	56.2	58.5	58.8	66.3	61.9	64.4	63.3	62.3	59.9	63.0
Expense ratio [1]	30.7	30.0	29.5	30.4	29.9	29.9	30.1	30.2	30.2	30.0
Policyholder dividend ratio	0.2	0.3	0.3	0.2	0.2	0.2	0.2	0.3	0.2	0.2
Combined ratio	87.1	88.8	88.6	96.9	92.1	94.5	93.6	92.8	90.3	93.2
Current accident year catastrophes and prior accident year development	0.3	0.7	(0.6)	(8.2)	(4.3)	(4.8)	(4.2)	(2.7)	(1.8)	(4.0)
Underlying combined ratio*	87.4	89.6	88.0	88.8	87.8	89.7	89.5	90.1	88.4	89.2
Loss and loss adjustment expense ratio										
Underlying loss and loss adjustment expense ratio*	56.5	59.3	58.3	58.1	57.6	59.6	59.1	59.6	58.0	59.0
Current accident year catastrophes	—	1.6	4.9	11.1	1.9	6.0	7.1	4.2	4.2	4.7
Prior accident year development [2]	(0.3)	(2.3)	(4.3)	(2.9)	2.4	(1.2)	(2.9)	(1.5)	(2.4)	(0.7)
Total loss and loss adjustment expense ratio	56.2	58.5	58.8	66.3	61.9	64.4	63.3	62.3	59.9	63.0

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

[2] Refer to [3] on page 2 for more information about the change in deferred gain on retroactive reinsurance.

The Hartford Insurance Group, Inc.
Business Insurance
Income Statements

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Written premiums	\$ 3,381	\$ 3,573	\$ 3,816	\$ 3,686	\$ 3,174	\$ 3,275	\$ 3,540	\$ 3,362	\$ 14,456	\$ 13,351
Change in unearned premium reserve	(214)	33	392	362	(129)	26	419	314	573	630
Earned premiums	3,595	3,540	3,424	3,324	3,303	3,249	3,121	3,048	13,883	12,721
Fee income	12	11	11	11	10	11	11	11	45	43
Losses and loss adjustment expenses										
Current accident year before catastrophes	2,015	2,051	1,952	1,891	1,849	1,862	1,750	1,725	7,909	7,186
Current accident year catastrophes	(12)	39	114	280	67	155	155	109	421	486
Prior accident year development [1]	(152)	(60)	(146)	(83)	(58)	(36)	(81)	(56)	(441)	(231)
Total losses and loss adjustment expenses	1,851	2,030	1,920	2,088	1,858	1,981	1,824	1,778	7,889	7,441
Amortization of DAC	565	559	546	531	516	512	489	476	2,201	1,993
Insurance operating costs	581	546	507	512	505	497	484	487	2,146	1,973
Amortization of other intangible assets	8	7	7	7	8	7	7	7	29	29
Dividends to policyholders	11	12	11	10	10	10	9	10	44	39
Underwriting gain	591	397	444	187	416	253	319	301	1,619	1,289
Net investment income	562	519	449	437	479	442	402	391	1,967	1,714
Net realized gains (losses)	(21)	(26)	(20)	(24)	(3)	(32)	(50)	12	(91)	(73)
Other income (expense) [2]	(1)	—	(1)	(1)	(1)	(1)	(1)	(2)	(3)	(5)
Income before income taxes	1,131	890	872	599	891	662	670	702	3,492	2,925
Income tax expense	234	180	176	122	183	134	130	129	712	576
Net income	897	710	696	477	708	528	540	573	2,780	2,349
Adjustments to reconcile net income to core earnings:										
Net realized losses (gains), excluded from core earnings, before tax	21	23	23	22	2	31	50	(13)	89	70
Integration and other non-recurring M&A costs, before tax [2]	1	2	2	2	2	2	2	2	7	8
Change in deferred gain on retroactive reinsurance, before tax [1]	—	(8)	(24)	(32)	(58)	(26)	(37)	(24)	(64)	(145)
Income tax expense (benefit) [3]	(4)	(4)	—	2	11	(1)	(4)	8	(6)	14
Core earnings	\$ 915	\$ 723	\$ 697	\$ 471	\$ 665	\$ 534	\$ 551	\$ 546	\$ 2,806	\$ 2,296

[1] Refer to [3] on page 2 for information about the change in deferred gain on retroactive reinsurance on the Navigators ADC.

[2] Includes Navigators Group integration costs.

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

The Hartford Insurance Group, Inc.
Business Insurance
Income Statements (Continued)

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

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Workers' compensation	\$ (67)	\$ (62)	\$ (61)	\$ (65)	\$ (70)	\$ (69)	\$ (52)	\$ (67)	\$ (255)	\$ (258)
Workers' compensation discount accretion	11	11	11	12	10	11	11	12	45	44
General liability	—	—	—	—	130	32	32	17	—	211
Marine	—	—	—	—	—	—	(8)	7	—	(1)
Package business	—	—	—	—	—	(5)	(1)	—	—	(6)
Commercial property	(14)	(5)	(20)	(3)	—	(2)	(2)	(3)	(42)	(7)
Professional liability	(6)	—	(11)	—	(20)	—	(2)	(5)	(17)	(27)
Bond	(49)	—	(22)	—	(34)	—	(22)	—	(71)	(56)
Assumed reinsurance	—	—	—	—	—	—	15	9	—	24
Automobile liability	12	—	—	—	21	16	10	—	12	47
Catastrophes	(35)	—	(28)	—	(34)	—	(33)	—	(63)	(67)
Uncollectible reinsurance	—	—	—	—	—	—	—	(7)	—	(7)
Other reserve re-estimates, net	(4)	4	9	5	(3)	7	8	5	14	17
Prior accident year development before change in deferred gain	(152)	(52)	(122)	(51)	—	(10)	(44)	(32)	(377)	(86)
Change in deferred gain on retroactive reinsurance included in other liabilities [1]	—	(8)	(24)	(32)	(58)	(26)	(37)	(24)	(64)	(145)
Total prior accident year development	\$ (152)	\$ (60)	\$ (146)	\$ (83)	\$ (58)	\$ (36)	\$ (81)	\$ (56)	\$ (441)	\$ (231)

[1] Includes amortization of the deferred gain on retroactive reinsurance related to the Navigators ADC.

The Hartford Insurance Group, Inc.
Business Insurance
Underwriting Ratios

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Underwriting Gain	\$ 591	\$ 397	\$ 444	\$ 187	\$ 416	\$ 253	\$ 319	\$ 301	\$ 1,619	\$ 1,289
Underwriting Ratios										
Loss and loss adjustment expense ratio	51.5	57.3	56.1	62.8	56.3	61.0	58.4	58.3	56.8	58.5
Expense ratio [1]	31.8	31.1	30.6	31.3	30.8	30.9	31.1	31.5	31.2	31.1
Policyholder dividend ratio	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Combined ratio	83.6	88.8	87.0	94.4	87.4	92.2	89.8	90.1	88.3	89.9
Current accident year catastrophes and prior accident year development	4.5	0.6	1.0	(5.9)	(0.2)	(3.7)	(2.4)	(1.8)	0.2	(2.0)
Underlying combined ratio	88.1	89.4	88.0	88.4	87.1	88.6	87.4	88.4	88.5	87.9
Loss and loss adjustment expense ratio										
Underlying loss and loss adjustment expense ratio	56.1	57.9	57.0	56.9	56.0	57.3	56.1	56.6	57.0	56.5
Current accident year catastrophes	(0.3)	1.1	3.3	8.4	2.0	4.8	5.0	3.6	3.0	3.8
Prior accident year development	(4.2)	(1.7)	(4.3)	(2.5)	(1.8)	(1.1)	(2.6)	(1.8)	(3.2)	(1.8)
Total loss and loss adjustment expense ratio	51.5	57.3	56.1	62.8	56.3	61.0	58.4	58.3	56.8	58.5
Combined Ratios by Line of Business										
Small Business										
Combined ratio	80.8	87.9	89.7	93.3	83.8	91.6	88.7	89.0	87.8	88.2
Adjustments to reconcile combined ratio to underlying combined ratio:										
Current accident year catastrophes	0.2	(1.3)	(5.1)	(8.0)	(1.2)	(6.4)	(6.1)	(3.8)	(3.5)	(4.3)
Prior accident year development	6.4	3.2	4.5	4.1	4.1	4.1	4.2	4.3	4.5	4.2
Underlying combined ratio	87.3	89.8	89.0	89.4	86.7	89.3	86.8	89.6	88.9	88.1
Middle & Large Business										
Combined ratio	91.1	90.8	86.6	99.8	93.9	97.0	95.9	94.0	92.0	95.2
Adjustments to reconcile combined ratio to underlying combined ratio:										
Current accident year catastrophes	(0.7)	—	(1.1)	(8.9)	(0.5)	(3.5)	(4.8)	(3.6)	(2.6)	(3.1)
Prior accident year development	(1.0)	0.6	3.6	(0.3)	(3.3)	(3.3)	(1.4)	(1.2)	0.7	(2.3)
Underlying combined ratio	89.4	91.4	89.1	90.6	90.2	90.2	89.6	89.2	90.1	89.8
Global Specialty										
Combined ratio	78.1	86.9	85.9	89.3	84.7	87.4	83.4	87.8	85.0	85.8
Adjustments to reconcile combined ratio to underlying combined ratio:										
Current accident year catastrophes	2.0	(2.2)	(3.2)	(8.7)	(5.4)	(3.8)	(3.5)	(3.3)	(3.0)	(4.0)
Prior accident year development	7.5	1.1	2.1	3.4	4.3	1.7	5.3	0.7	3.6	3.0
Underlying combined ratio	87.6	85.8	84.8	84.0	83.6	85.3	85.2	85.3	85.6	84.8

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

The Hartford Insurance Group, Inc.
Business Insurance
Supplemental Data

	Three Months Ended								Year Ended	
	Sept 30 2025		Jun 30 2025		Mar 31 2025		Dec 31 2024		Dec 31 2025	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Written Premiums										
Small Business	\$ 1,444	\$ 1,490	\$ 1,503	\$ 1,553	\$ 1,330	\$ 1,347	\$ 1,373	\$ 1,425	\$ 5,990	\$ 5,475
Middle & Large Business	1,116	1,231	1,197	1,111	1,059	1,117	1,140	1,016	4,655	4,332
Middle Market	936	1,054	1,039	931	900	962	993	872	3,960	3,727
National Accounts and Other	180	177	158	180	159	155	147	144	695	605
Global Specialty [1]	805	836	1,100	1,006	769	797	1,013	907	3,747	3,486
U.S.	541	551	619	559	533	544	595	505	2,270	2,177
International	134	114	142	113	123	102	125	106	503	456
Global Re	130	171	339	334	113	151	293	296	974	853
Other	16	16	16	16	16	14	14	14	64	58
Total	\$ 3,381	\$ 3,573	\$ 3,816	\$ 3,686	\$ 3,174	\$ 3,275	\$ 3,540	\$ 3,362	\$ 14,456	\$ 13,351
Earned Premiums										
Small Business	\$ 1,497	\$ 1,465	\$ 1,418	\$ 1,360	\$ 1,355	\$ 1,323	\$ 1,284	\$ 1,248	\$ 5,740	\$ 5,210
Middle & Large Business	1,164	1,144	1,100	1,075	1,069	1,065	1,021	996	4,483	4,151
Middle Market	992	976	942	924	918	921	879	864	3,834	3,582
National Accounts and Other	172	168	158	151	151	144	142	132	649	569
Global Specialty [1]	918	915	890	873	865	847	802	789	3,596	3,303
U.S.	574	568	549	540	547	540	514	503	2,231	2,104
International	121	122	119	113	115	113	108	105	475	441
Global Re	223	225	222	220	203	194	180	181	890	758
Other	16	16	16	16	14	14	14	15	64	57
Total	\$ 3,595	\$ 3,540	\$ 3,424	\$ 3,324	\$ 3,303	\$ 3,249	\$ 3,121	\$ 3,048	\$ 13,883	\$ 12,721
Business Insurance Statistical Premium Information										
Small Business										
Net New Business Premium	\$ 295	\$ 308	\$ 305	\$ 298	\$ 264	\$ 278	\$ 291	\$ 268	\$ 1,206	\$ 1,101
Renewal Written Price Increases	4.3%	5.4%	6.0%	6.5%	7.5%	6.5%	6.4%	5.6%	5.5%	6.5%
Policy Count Retention	84%	84%	83%	84%	84%	84%	84%	85%	84%	84%
Policies In-Force (in thousands)	1,657	1,640	1,615	1,591	1,570	1,558	1,537	1,512		
Middle Market [2]										
Net New Business Premium	\$ 176	\$ 211	\$ 190	\$ 188	\$ 180	\$ 176	\$ 187	\$ 174	\$ 765	\$ 717
Renewal Written Price Increases	4.5%	5.9%	7.1%	7.3%	6.5%	6.7%	6.8%	7.2%	6.2%	6.8%
Premium Retention	83%	84%	82%	81%	84%	85%	83%	84%	83%	84%
Global Specialty										
Gross New Business Premium [3]	\$ 249	\$ 238	\$ 278	\$ 225	\$ 224	\$ 233	\$ 264	\$ 223	\$ 990	\$ 944
Renewal Written Price Increases [4]	3.9%	3.9%	5.1%	5.8%	5.8%	5.5%	6.3%	6.2%	4.7%	6.0%

- [1] U.S. business includes a small amount of business issued by U.S. insurance entities to U.S. policyholders with international-based exposures. International represents Navigators Group business written in either Lloyd's market or other international markets, which includes U.S.-based exposures.
- [2] Except for net new business premium, metrics for Middle Market exclude loss sensitive and programs businesses.
- [3] Excludes Global Re and is before ceded reinsurance.
- [4] Excludes 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.

The Hartford Insurance Group, Inc.
Personal Insurance
Income Statements

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Written premiums	\$ 850	\$ 987	\$ 980	\$ 913	\$ 871	\$ 970	\$ 913	\$ 844	\$ 3,730	\$ 3,598
Change in unearned premium reserve	(95)	37	49	14	(35)	85	64	31	5	145
Earned premiums	945	950	931	899	906	885	849	813	3,725	3,453
Fee income	8	8	8	8	9	8	8	8	32	33
Losses and loss adjustment expenses										
Current accident year before catastrophes	549	610	585	563	577	602	597	575	2,307	2,351
Current accident year catastrophes	11	31	98	187	13	92	125	52	327	282
Prior accident year development	(56)	(43)	(41)	(39)	(53)	(14)	(34)	(7)	(179)	(108)
Total losses and loss adjustment expenses	504	598	642	711	537	680	688	620	2,455	2,525
Amortization of DAC	72	72	70	68	67	65	63	60	282	255
Insurance operating costs	184	180	172	182	182	169	169	153	718	673
Amortization of other intangible assets	—	1	—	1	—	1	—	1	2	2
Underwriting gain (loss)	193	107	55	(55)	129	(22)	(63)	(13)	300	31
Net investment income	74	67	58	57	64	58	50	50	256	222
Net realized gains (losses)	(3)	(4)	(4)	(2)	(5)	(2)	(8)	1	(13)	(14)
Net servicing and other income (expense)	3	4	5	5	3	5	6	4	17	18
Income (loss) before income taxes	267	174	114	5	191	39	(15)	42	560	257
Income tax expense (benefit)	55	35	23	—	37	8	(4)	8	113	49
Net income (loss)	212	139	91	5	154	31	(11)	34	447	208
Adjustments to reconcile net income (loss) to core earnings (loss):										
Net realized losses (gains), excluded from core earnings, before tax	2	5	3	2	3	2	9	(2)	12	12
Income tax expense (benefit) [1]	—	(1)	—	(1)	(2)	—	(2)	1	(2)	(3)
Core earnings (loss)	\$ 214	\$ 143	\$ 94	\$ 6	\$ 155	\$ 33	\$ (4)	\$ 33	\$ 457	\$ 217

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

The Hartford Insurance Group, Inc.
Personal Insurance
Income Statements (Continued)

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

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Automobile liability	\$ (32)	\$ (33)	\$ (10)	\$ (12)	\$ (17)	\$ —	\$ (13)	\$ —	\$ (87)	\$ (30)
Homeowners	(7)	(5)	(13)	(18)	(13)	(5)	(10)	—	(43)	(28)
Catastrophes	(10)	—	(11)	—	(15)	—	(5)	—	(21)	(20)
Uncollectible reinsurance	—	—	—	—	—	—	—	—	—	—
Other reserve re-estimates, net [1]	(7)	(5)	(7)	(9)	(8)	(9)	(6)	(7)	(28)	(30)
Total prior accident year development	\$ (56)	\$ (43)	\$ (41)	\$ (39)	\$ (53)	\$ (14)	\$ (34)	\$ (7)	\$ (179)	\$ (108)

[1] Other reserve re-estimates, net includes a favorable change in automobile physical damage reserves of \$(8) and \$(34) for the three and twelve months ended December 31, 2025 and \$(8) and \$(32) for the three and twelve months ended December 31, 2024, respectively.

The Hartford Insurance Group, Inc.
Personal Insurance
Underwriting Ratios

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Underwriting Gain (Loss)	\$ 193	\$ 107	\$ 55	\$ (55)	\$ 129	\$ (22)	\$ (63)	\$ (13)	\$ 300	\$ 31
Underwriting Ratios										
Loss and loss adjustment expense ratio	53.3	62.9	69.0	79.1	59.3	76.8	81.0	76.3	65.9	73.1
Expense ratio	26.2	25.8	25.1	27.0	26.5	25.6	26.4	25.3	26.0	26.0
Combined ratio	79.6	88.7	94.1	106.1	85.8	102.5	107.4	101.6	91.9	99.1
Current accident year catastrophes and prior accident year development	4.7	1.2	(6.1)	(16.5)	4.4	(8.8)	(10.7)	(5.5)	(4.0)	(5.1)
Underlying combined ratio	84.3	90.0	88.0	89.7	90.2	93.7	96.7	96.1	88.0	94.1
Loss and loss adjustment expense ratio										
Underlying loss and loss adjustment expense ratio	58.1	64.2	62.8	62.6	63.7	68.0	70.3	70.7	61.9	68.1
Current accident year catastrophes	1.2	3.3	10.5	20.8	1.4	10.4	14.7	6.4	8.8	8.2
Prior accident year development	(5.9)	(4.5)	(4.4)	(4.3)	(5.8)	(1.6)	(4.0)	(0.9)	(4.8)	(3.1)
Total loss and loss adjustment expense ratio	53.3	62.9	69.0	79.1	59.3	76.8	81.0	76.3	65.9	73.1
Combined Ratios by Product										
Automobile										
Combined ratio	92.7	92.5	94.0	93.5	98.3	105.7	105.4	103.9	93.2	103.3
Adjustment to reconcile combined ratio to underlying combined ratio:										
Current accident year catastrophes	(0.3)	(0.6)	(1.8)	(1.2)	—	(5.8)	(3.6)	(1.0)	(1.0)	(2.6)
Prior accident year development	6.5	6.0	3.0	3.8	4.7	1.6	3.1	1.6	4.8	2.8
Underlying combined ratio	98.9	97.9	95.2	96.1	103.0	101.5	104.9	104.4	97.0	103.4
Homeowners										
Combined ratio	53.7	81.2	94.4	133.2	57.8	94.7	114.5	96.2	89.2	90.1
Adjustment to reconcile combined ratio to underlying combined ratio:										
Current accident year catastrophes	(3.0)	(8.3)	(28.8)	(63.7)	(4.8)	(21.0)	(40.4)	(18.7)	(24.8)	(20.9)
Prior accident year development	4.8	1.6	7.1	5.6	8.6	1.7	3.7	(0.5)	4.7	3.5
Underlying combined ratio	55.5	74.4	72.7	75.1	61.7	75.4	77.8	77.0	69.2	72.7

**The Hartford Insurance Group, Inc.
Personal Insurance
Supplemental Data**

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Distribution										
Written Premiums										
Direct	\$ 672	\$ 798	\$ 796	\$ 758	\$ 716	\$ 815	\$ 780	\$ 728	\$ 3,024	\$ 3,039
Agency	178	189	184	155	155	155	133	116	706	559
Total	\$ 850	\$ 987	\$ 980	\$ 913	\$ 871	\$ 970	\$ 913	\$ 844	\$ 3,730	\$ 3,598
Earned Premiums										
Direct	\$ 768	\$ 781	\$ 776	\$ 757	\$ 769	\$ 761	\$ 735	\$ 706	\$ 3,082	\$ 2,971
Agency	177	169	155	142	137	124	114	107	643	482
Total	\$ 945	\$ 950	\$ 931	\$ 899	\$ 906	\$ 885	\$ 849	\$ 813	\$ 3,725	\$ 3,453
Product Line										
Written Premiums										
Automobile	\$ 551	\$ 633	\$ 633	\$ 627	\$ 590	\$ 649	\$ 617	\$ 600	\$ 2,444	\$ 2,456
Homeowners	299	354	347	286	281	321	296	244	1,286	1,142
Total	\$ 850	\$ 987	\$ 980	\$ 913	\$ 871	\$ 970	\$ 913	\$ 844	\$ 3,730	\$ 3,598
Earned Premiums										
Automobile	\$ 625	\$ 634	\$ 628	\$ 618	\$ 627	\$ 616	\$ 592	\$ 566	\$ 2,505	\$ 2,401
Homeowners	320	316	303	281	279	269	257	247	1,220	1,052
Total	\$ 945	\$ 950	\$ 931	\$ 899	\$ 906	\$ 885	\$ 849	\$ 813	\$ 3,725	\$ 3,453

**The Hartford Insurance Group, Inc.
Personal Insurance
Supplemental Data (Continued)**

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
	Statistical Premium Information (Year Over Year)									
Net New Business Premium										
Automobile	\$ 52	\$ 71	\$ 81	\$ 81	\$ 77	\$ 83	\$ 82	\$ 72	\$ 285	\$ 314
Homeowners	\$ 45	\$ 59	\$ 69	\$ 62	\$ 59	\$ 60	\$ 47	\$ 34	\$ 235	\$ 200
Renewal Written Price Increases										
Automobile	10.4%	11.3%	13.9%	15.7%	19.0%	20.7%	23.4%	25.5%	12.8%	22.1%
Homeowners	11.9%	12.6%	12.6%	12.3%	13.8%	15.1%	14.9%	15.2%	12.3%	14.7%
Effective Policy Count Retention										
Automobile	80%	80%	79%	79%	79%	79%	79%	79%	79%	79%
Homeowners	82%	82%	83%	83%	83%	83%	84%	83%	82%	83%
Policies In-Force (in thousands)										
Automobile	1,054	1,091	1,121	1,146	1,171	1,193	1,214	1,233		
Homeowners	716	723	724	719	712	707	702	701		

The Hartford Insurance Group, Inc.
P&C Other Operations
Income Statements

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Losses and loss adjustment expenses										
Prior accident year development [1] [2]	\$ 196	\$ —	\$ —	\$ —	\$ 212	\$ —	\$ —	\$ 7	\$ 196	\$ 219
Total losses and loss adjustment expenses	196	—	—	—	212	—	—	7	196	219
Insurance operating costs	2	2	2	2	2	3	2	2	8	9
Underwriting loss	(198)	(2)	(2)	(2)	(214)	(3)	(2)	(9)	(204)	(228)
Net investment income	20	19	19	18	19	18	19	18	76	74
Net realized losses	(1)	—	(2)	—	(1)	—	(3)	—	(3)	(4)
Other expense	—	(1)	—	—	—	(4)	—	—	(1)	(4)
Income (loss) before income taxes	(179)	16	15	16	(196)	11	14	9	(132)	(162)
Income tax expense (benefit)	(38)	4	2	3	(40)	1	3	1	(29)	(35)
Net income (loss)	(141)	12	13	13	(156)	10	11	8	(103)	(127)
Adjustments to reconcile net income (loss) to core earnings (loss):										
Net realized losses excluded from core earnings, before tax	1	—	2	—	1	—	3	—	3	4
Change in deferred gain on retroactive reinsurance, before tax	—	—	—	—	62	—	—	—	—	62
Income tax expense (benefit) [3]	—	2	(1)	—	(13)	—	—	(1)	1	(14)
Core earnings (loss)	\$ (140)	\$ 14	\$ 14	\$ 13	\$ (106)	\$ 10	\$ 14	\$ 7	\$ (99)	\$ (75)

[1] Refer to [1] on page 9 for discussion related to prior year development on A&E reserves and the related deferred gain on retroactive reinsurance.

[2] Refer to [2] on page 9 for a discussion of an increase in ULAE reserves for the three months ended December 31, 2025 and 2024.

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

**The Hartford Insurance Group, Inc.
Employee Benefits
Income Statements**

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Earned premiums	\$ 1,601	\$ 1,603	\$ 1,606	\$ 1,612	\$ 1,600	\$ 1,600	\$ 1,608	\$ 1,585	\$ 6,422	\$ 6,393
Fee income	55	55	57	56	56	55	57	54	223	222
Net investment income	153	136	118	126	130	119	112	114	533	475
Net realized gains (losses)	(10)	(8)	(16)	(4)	(16)	—	(9)	1	(38)	(24)
Total revenues	1,799	1,786	1,765	1,790	1,770	1,774	1,768	1,754	7,140	7,066
Benefits, losses and loss adjustment expenses	1,180	1,163	1,150	1,199	1,169	1,161	1,147	1,204	4,692	4,681
Amortization of DAC	8	8	9	8	8	8	9	9	33	34
Insurance operating costs and other expenses	437	425	407	406	424	401	387	397	1,675	1,609
Amortization of other intangible assets	10	10	10	10	10	10	10	10	40	40
Total benefits, losses and expenses	1,635	1,606	1,576	1,623	1,611	1,580	1,553	1,620	6,440	6,364
Income before income taxes	164	180	189	167	159	194	215	134	700	702
Income tax expense	34	36	39	34	33	38	44	26	143	141
Net income	130	144	150	133	126	156	171	108	557	561
Adjustments to reconcile net income to core earnings:										
Net realized losses (gains), excluded from core earnings, before tax	9	8	15	4	15	(1)	9	(1)	36	22
Income tax benefit [1]	(1)	(3)	(2)	(1)	(2)	(1)	(2)	—	(7)	(5)
Core earnings	\$ 138	\$ 149	\$ 163	\$ 136	\$ 139	\$ 154	\$ 178	\$ 107	\$ 586	\$ 578
Margin										
Net income margin	7.2%	8.1%	8.5%	7.4%	7.1%	8.8%	9.7%	6.2%	7.8%	7.9%
Core earnings margin*	7.6%	8.3%	9.2%	7.6%	7.8%	8.7%	10.0%	6.1%	8.2%	8.2%
ROE										
Net income available to common stockholders [2]	15.0%	14.7%	16.1%	16.6%	15.5%	17.7%	18.0%	16.1%		
Adjustments to reconcile net income available to common stockholders to core earnings:										
Net realized losses (gains), excluded from core earnings, before tax	1.0%	1.2%	1.0%	0.8%	0.7%	0.2%	1.1%	1.3%		
Integration and other non-recurring M&A costs, before tax [3]	—%	—%	—%	—%	—%	—%	0.1%	0.1%		
Income tax benefit [1]	(0.2%)	(0.2%)	(0.2%)	(0.2%)	(0.1%)	(0.1%)	(0.3%)	(0.3%)		
Impact of AOCI, excluded from core earnings ROE	(1.2%)	(0.9%)	(1.6%)	(1.7%)	(1.7%)	(2.2%)	(2.5%)	(2.1%)		
Core earnings [2]	14.6%	14.8%	15.3%	15.5%	14.4%	15.6%	16.4%	15.1%		

[1] Represents federal income tax benefit related to before tax items not included in core earnings.

[2] Net income ROE and core earnings ROE are calculated by allocating a portion of debt, interest expense, preferred stock and preferred stock dividends accounted for within Corporate to Employee Benefits.

[3] Includes integration costs in connection with the 2017 acquisition of Aetna's group life and disability business.

**The Hartford Insurance Group, Inc.
Employee Benefits
Supplemental Data**

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Premiums										
Fully insured ongoing premiums										
Group disability	\$ 840	\$ 835	\$ 838	\$ 844	\$ 845	\$ 835	\$ 837	\$ 836	\$ 3,357	\$ 3,353
Group life	640	648	644	650	651	658	663	645	2,582	2,617
Other [1]	121	120	120	118	104	107	107	104	479	422
Total fully insured ongoing premiums	1,601	1,603	1,602	1,612	1,600	1,600	1,607	1,585	6,418	6,392
Total buyouts [2]	—	—	4	—	—	—	1	—	4	1
Total premiums	\$ 1,601	\$ 1,603	\$ 1,606	\$ 1,612	\$ 1,600	\$ 1,600	\$ 1,608	\$ 1,585	\$ 6,422	\$ 6,393
Sales (Gross Annualized New Premiums)										
Fully insured ongoing sales										
Group disability	\$ 31	\$ 53	\$ 48	\$ 162	\$ 37	\$ 53	\$ 37	\$ 247	\$ 294	\$ 374
Group life	19	33	44	163	23	32	51	154	259	260
Other [1]	9	19	15	56	8	20	13	43	99	84
Total fully insured ongoing sales	59	105	107	381	68	105	101	444	652	718
Total buyouts [2]	—	—	4	—	—	—	1	—	4	1
Total sales	\$ 59	\$ 105	\$ 111	\$ 381	\$ 68	\$ 105	\$ 102	\$ 444	\$ 656	\$ 719
Ratios, Excluding Buyouts										
Group disability loss ratio	70.5%	70.6%	68.5%	69.0%	66.9%	67.9%	67.1%	70.1%	69.6%	68.0%
Group life loss ratio	76.9%	74.2%	74.3%	79.9%	79.9%	77.5%	74.9%	82.6%	76.3%	78.7%
Total loss ratio	71.3%	70.1%	69.1%	71.9%	70.6%	70.2%	68.9%	73.5%	70.6%	70.8%
Expense ratio	27.5%	26.7%	25.7%	25.4%	26.7%	25.3%	24.4%	25.4%	26.3%	25.4%

[1] Includes other group coverages such as retiree health insurance, critical illness, accident and hospital indemnity coverages.

[2] Takeover of open claim liabilities and other non-recurring premium amounts.

**The Hartford Insurance Group, Inc.
Hartford Funds
Income Statements**

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
	Investment management fees	\$ 225	\$ 216	\$ 198	\$ 202	\$ 208	\$ 202	\$ 195	\$ 191	\$ 841
Shareowner servicing fees	23	24	22	23	23	23	21	21	92	88
Other revenue	43	41	42	39	44	43	42	42	165	171
Net realized gains (losses)	1	5	9	—	(3)	7	3	5	15	12
Total revenues	292	286	271	264	272	275	261	259	1,113	1,067
Sub-advisory expense	83	79	72	73	76	73	71	69	307	289
Employee compensation and benefits	32	33	31	39	33	31	32	35	135	131
Distribution and service	76	75	70	73	77	75	74	73	294	299
General, administrative and other	27	27	30	24	24	29	26	26	108	105
Total expenses	218	214	203	209	210	208	203	203	844	824
Income before income taxes	74	72	68	55	62	67	58	56	269	243
Income tax expense	15	15	14	12	13	13	14	11	56	51
Net income	59	57	54	43	49	54	44	45	213	192
Adjustments to reconcile net income to core earnings:										
Net realized losses (gains), excluded from core earnings, before tax	(1)	(5)	(9)	—	3	(7)	(3)	(5)	(15)	(12)
Income tax expense (benefit) [1]	—	1	1	1	(1)	—	2	1	3	2
Core earnings	\$ 58	\$ 53	\$ 46	\$ 44	\$ 51	\$ 47	\$ 43	\$ 41	\$ 201	\$ 182
Daily average Hartford Funds AUM	\$153,441	\$148,269	\$138,195	\$141,834	\$142,230	\$137,888	\$134,064	\$131,648	\$145,474	\$136,477
Return on assets (bps, net of tax) [2]										
Net income	15.4	15.4	15.6	12.1	13.8	15.7	13.1	13.7	14.6	14.1
Core earnings*	15.1	14.3	13.3	12.4	14.3	13.6	12.8	12.5	13.8	13.3
ROE										
Net income available to common stockholders [3]	43.2%	41.8%	42.9%	42.2%	43.4%	44.1%	42.2 %	43.6 %		
Adjustments to reconcile net income available to common stockholders to core earnings:										
Net realized losses (gains), excluded from core earnings, before tax	(3.1%)	(2.3%)	(2.9%)	(1.6%)	(2.8%)	(5.5%)	(2.9%)	(2.5%)		
Income tax expense (benefit) [1]	0.6%	0.4%	0.2%	0.5%	0.5%	0.7%	0.7%	0.3%		
Impact of AOCI, excluded from core earnings ROE	(1.0%)	(0.8%)	(1.1%)	(1.3%)	(1.4%)	(1.5%)	(1.6%)	(1.7%)		
Core earnings [3]	39.7%	39.1%	39.1%	39.8%	39.7%	37.8%	38.4 %	39.7 %		

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

[2] Represents annualized earnings divided by daily average assets under management ("AUM"), as measured in basis points ("bps") which represents one hundredth of one percent.

[3] Net income ROE and core earnings ROE are calculated by allocating a portion of debt, interest expense, preferred stock and preferred stock dividends accounted for within Corporate to Hartford Funds.

The Hartford Insurance Group, Inc.
Hartford Funds
Asset Value Rollforward
Assets Under Management By Asset Class

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Equity Funds										
Beginning balance	\$ 94,454	\$ 89,072	\$ 82,792	\$ 84,000	\$ 87,271	\$ 83,212	\$ 83,337	\$ 79,352	\$ 84,000	\$ 79,352
Sales	4,560	4,644	3,946	5,295	3,682	3,364	3,612	3,428	18,445	14,086
Redemptions	(5,738)	(4,792)	(5,167)	(6,434)	(4,787)	(4,298)	(4,831)	(5,488)	(22,131)	(19,404)
Net flows	(1,178)	(148)	(1,221)	(1,139)	(1,105)	(934)	(1,219)	(2,060)	(3,686)	(5,318)
Change in market value and other	2,189	5,530	7,501	(69)	(2,166)	4,993	1,094	6,045	15,151	9,966
Ending balance	\$ 95,465	\$ 94,454	\$ 89,072	\$ 82,792	\$ 84,000	\$ 87,271	\$ 83,212	\$ 83,337	\$ 95,465	\$ 84,000
Fixed Income Funds										
Beginning balance	\$ 22,843	\$ 21,827	\$ 21,398	\$ 21,059	\$ 19,347	\$ 17,825	\$ 17,201	\$ 16,773	\$ 21,059	\$ 16,773
Sales	2,129	2,129	2,124	1,978	3,229	1,905	1,569	1,822	8,360	8,525
Redemptions	(1,522)	(1,609)	(2,066)	(1,970)	(1,290)	(1,150)	(1,080)	(1,497)	(7,167)	(5,017)
Net flows	607	520	58	8	1,939	755	489	325	1,193	3,508
Change in market value and other	209	496	371	331	(227)	767	135	103	1,407	778
Ending balance	\$ 23,659	\$ 22,843	\$ 21,827	\$ 21,398	\$ 21,059	\$ 19,347	\$ 17,825	\$ 17,201	\$ 23,659	\$ 21,059
Multi-Strategy Investments Funds [1]										
Beginning balance	\$ 18,632	\$ 18,544	\$ 18,321	\$ 18,512	\$ 19,425	\$ 18,807	\$ 19,268	\$ 19,292	\$ 18,512	\$ 19,292
Sales	397	325	350	458	455	400	472	387	1,530	1,714
Redemptions	(873)	(821)	(731)	(905)	(834)	(902)	(930)	(954)	(3,330)	(3,620)
Net flows	(476)	(496)	(381)	(447)	(379)	(502)	(458)	(567)	(1,800)	(1,906)
Change in market value and other	268	584	604	256	(534)	1,120	(3)	543	1,712	1,126
Ending balance	\$ 18,424	\$ 18,632	\$ 18,544	\$ 18,321	\$ 18,512	\$ 19,425	\$ 18,807	\$ 19,268	\$ 18,424	\$ 18,512
Exchange-Traded Funds ("ETF") AUM										
Beginning balance	\$ 5,068	\$ 4,847	\$ 4,708	\$ 4,483	\$ 4,323	\$ 3,842	\$ 3,753	\$ 3,899	\$ 4,483	\$ 3,899
Net flows	305	99	29	146	341	256	103	(209)	579	491
Change in market value and other	48	122	110	79	(181)	225	(14)	63	359	93
Ending balance	\$ 5,421	\$ 5,068	\$ 4,847	\$ 4,708	\$ 4,483	\$ 4,323	\$ 3,842	\$ 3,753	\$ 5,421	\$ 4,483
Mutual Fund and ETF AUM										
Beginning balance	\$ 140,997	\$ 134,290	\$ 127,219	\$ 128,054	\$ 130,366	\$ 123,686	\$ 123,559	\$ 119,316	\$ 128,054	\$ 119,316
Sales - mutual fund	7,086	7,098	6,420	7,731	7,366	5,669	5,653	5,637	28,335	24,325
Redemptions - mutual fund	(8,133)	(7,222)	(7,964)	(9,309)	(6,911)	(6,350)	(6,841)	(7,939)	(32,628)	(28,041)
Net flows - ETF	305	99	29	146	341	256	103	(209)	579	491
Net flows - mutual fund and ETF	(742)	(25)	(1,515)	(1,432)	796	(425)	(1,085)	(2,511)	(3,714)	(3,225)
Change in market value and other	2,714	6,732	8,586	597	(3,108)	7,105	1,212	6,754	18,629	11,963
Ending balance	142,969	140,997	134,290	127,219	128,054	130,366	123,686	123,559	142,969	128,054
Third-party life and annuity separate account AUM	11,260	11,341	11,226	10,879	11,544	12,073	11,832	12,083	11,260	11,544
Hartford Funds AUM	\$ 154,229	\$ 152,338	\$ 145,516	\$ 138,098	\$ 139,598	\$ 142,439	\$ 135,518	\$ 135,642	\$ 154,229	\$ 139,598

[1] Includes balanced, allocation, and alternative investment products.

**The Hartford Insurance Group, Inc.
Corporate
Income Statements**

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Fee income [1]	\$ 9	\$ 10	\$ 10	\$ 11	\$ 10	\$ 10	\$ 10	\$ 10	\$ 40	\$ 40
Other revenue	7	6	5	1	—	1	1	—	19	2
Net investment income	16	14	14	14	16	17	14	16	58	63
Net realized gains (losses)	5	21	23	(19)	11	14	8	9	30	42
Total revenues	37	51	52	7	37	42	33	35	147	147
Benefits, losses and loss adjustment expenses [2]	2	2	—	2	3	1	2	2	6	8
Insurance operating costs and other expenses [1]	30	13	14	14	17	12	11	14	71	54
Interest expense	49	50	50	50	50	49	50	50	199	199
Restructuring and other costs	—	—	—	—	—	1	—	1	—	2
Total expenses	81	65	64	66	70	63	63	67	276	263
Loss before income taxes	(44)	(14)	(12)	(59)	(33)	(21)	(30)	(32)	(129)	(116)
Income tax benefit	(18)	(32)	(3)	(18)	(5)	(9)	(13)	(17)	(71)	(44)
Net income (loss)	(26)	18	(9)	(41)	(28)	(12)	(17)	(15)	(58)	(72)
Preferred stock dividends	5	6	5	5	5	6	5	5	21	21
Net income (loss) available to common stockholders	(31)	12	(14)	(46)	(33)	(18)	(22)	(20)	(79)	(93)
Adjustments to reconcile net income (loss) available to common stockholders to core loss:										
Net realized losses (gains), excluded from core earnings, before tax	(3)	(21)	(24)	19	(8)	(13)	(10)	(9)	(29)	(40)
Restructuring and other costs, before tax	—	—	—	—	—	1	—	1	—	2
Income tax expense (benefit) [3]	(3)	4	5	(4)	2	4	—	3	2	9
Core loss	\$ (37)	\$ (5)	\$ (33)	\$ (31)	\$ (39)	\$ (26)	\$ (32)	\$ (25)	\$ (106)	\$ (122)

[1] Includes investment management fees and expenses related to managing third-party assets.

[2] Includes benefits, losses and loss adjustment expenses for run-off structured settlement and terminal funding agreement liabilities.

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

The Hartford Insurance Group, Inc.
Investment Income Before Tax
Consolidated

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Net Investment Income (Loss)										
Fixed maturities [1]										
Taxable	\$ 579	\$ 574	\$ 553	\$ 538	\$ 533	\$ 533	\$ 496	\$ 483	\$ 2,244	\$ 2,045
Tax-exempt	27	29	31	36	38	37	41	43	123	159
Total fixed maturities	606	603	584	574	571	570	537	526	2,367	2,204
Equity securities	8	4	5	4	15	5	6	9	21	35
Mortgage loans	78	76	72	70	70	68	65	63	296	266
Limited partnerships and other alternative investments [2]	160	91	13	39	79	37	16	16	303	148
Other [3]	5	8	13	(3)	6	1	1	6	23	14
Subtotal	857	782	687	684	741	681	625	620	3,010	2,667
Investment expense	(25)	(23)	(23)	(28)	(27)	(22)	(23)	(27)	(99)	(99)
Total net investment income	\$ 832	\$ 759	\$ 664	\$ 656	\$ 714	\$ 659	\$ 602	\$ 593	\$ 2,911	\$ 2,568
Annualized investment yield, before tax [4]	5.2%	4.8%	4.3%	4.3%	4.7%	4.4%	4.1%	4.1%	4.7%	4.3%
Annualized limited partnerships and other alternative investment yield, before tax [4]	11.4%	6.7%	1.0%	3.1%	6.4%	3.0%	1.3%	1.3%	5.8%	3.0%
Annualized investment yield, before tax, excluding limited partnership and other alternative investments [4]*	4.6%	4.6%	4.6%	4.4%	4.6%	4.5%	4.4%	4.3%	4.5%	4.4%
Annualized investment yield, net of tax [4]	4.1%	3.9%	3.5%	3.4%	3.8%	3.5%	3.3%	3.3%	3.7%	3.5%
Annualized investment yield, net of tax, excluding limited partnership and other alternative investments [4]*	3.7%	3.7%	3.7%	3.5%	3.7%	3.6%	3.5%	3.5%	3.6%	3.6%
Average reinvestment rate [5]	5.4%	5.7%	5.9%	5.6%	5.7%	5.5%	6.4%	6.1%	5.6%	5.9%
Average sales/maturities yield [6]	5.3%	5.2%	4.6%	4.9%	5.4%	4.4%	4.9%	5.0%	5.0%	5.0%
Portfolio duration (in years) [7]	3.9	3.8	3.9	3.9	3.8	3.9	3.9	4.0	3.9	3.8

[1] Includes income on short-term investments.

[2] Within Property & Casualty, other alternative investments include an insurer-owned life insurance policy, which is primarily invested in private equity funds and fixed income.

[3] Includes changes in fair value of certain equity fund investments and income from derivatives that qualify for hedge accounting and are used to hedge fixed maturities.

[4] Represents annualized net investment income divided by the monthly average invested assets at amortized cost, as applicable, excluding derivatives book value.

[5] Represents the annualized yield on fixed maturities and mortgage loans that were purchased during the respective period. Excludes U.S. Treasury securities and cash equivalents.

[6] Represents the annualized yield on fixed maturities and mortgage loans that were sold, matured, or redeemed, including calls and paydowns, during the respective period. Excludes U.S. Treasury securities and cash equivalents.

[7] Excludes certain short-term investments.

The Hartford Insurance Group, Inc.
Investment Income Before Tax
Property & Casualty

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Net Investment Income (Loss)										
Fixed maturities [1]										
Taxable	\$ 462	\$ 458	\$ 440	\$ 426	\$ 421	\$ 420	\$ 389	\$ 373	\$ 1,786	\$ 1,603
Tax-exempt	21	23	24	27	29	28	29	32	95	118
Total fixed maturities	483	481	464	453	450	448	418	405	1,881	1,721
Equity securities	2	3	1	2	8	3	3	6	8	20
Mortgage loans	59	59	54	53	52	51	49	46	225	198
Limited partnerships and other alternative investments [2]	125	71	11	28	65	31	16	15	235	127
Other [3]	6	9	13	(2)	8	2	2	8	26	20
Subtotal	675	623	543	534	583	535	488	480	2,375	2,086
Investment expense	(19)	(18)	(17)	(22)	(21)	(17)	(17)	(21)	(76)	(76)
Total net investment income	\$ 656	\$ 605	\$ 526	\$ 512	\$ 562	\$ 518	\$ 471	\$ 459	\$ 2,299	\$ 2,010
Annualized investment yield, before tax [4]	5.2%	4.9%	4.4%	4.3%	4.8%	4.5%	4.2%	4.1%	4.7%	4.4%
Annualized limited partnerships and other alternative investment yield, before tax [4]	11.5%	6.8%	1.1%	2.8%	6.7%	3.2%	1.6%	1.6%	5.7%	3.3%
Annualized investment yield, before tax, excluding limited partnership and other alternative investments [4]	4.6%	4.7%	4.7%	4.4%	4.6%	4.6%	4.4%	4.3%	4.6%	4.5%
Annualized investment yield, net of tax [4]	4.2%	3.9%	3.5%	3.4%	3.8%	3.6%	3.4%	3.3%	3.8%	3.5%
Annualized investment yield, net of tax, excluding limited partnership and other alternative investments [4]	3.7%	3.8%	3.7%	3.5%	3.7%	3.7%	3.5%	3.5%	3.7%	3.6%
Average reinvestment rate [5]	5.4%	5.6%	5.8%	5.6%	5.7%	5.5%	6.4%	6.1%	5.6%	5.9%
Average sales/maturities yield [6]	5.3%	5.2%	4.7%	4.9%	5.6%	4.5%	4.9%	4.9%	5.0%	5.1%
Portfolio duration (in years) [7]	3.7	3.7	3.8	3.7	3.7	3.7	3.8	3.8	3.7	3.7

Footnotes [1] through [7] are explained on page 26.

The Hartford Insurance Group, Inc.
Investment Income Before Tax
Employee Benefits

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Net Investment Income (Loss)										
Fixed maturities [1]										
Taxable	\$ 102	\$ 100	\$ 98	\$ 97	\$ 96	\$ 94	\$ 92	\$ 93	\$ 397	\$ 375
Tax-exempt	4	5	6	7	8	7	10	10	22	35
Total fixed maturities	106	105	104	104	104	101	102	103	419	410
Equity securities	—	—	1	1	2	1	1	1	2	5
Mortgage loans	19	17	18	17	18	17	16	17	71	68
Limited partnerships and other alternative investments [2]	35	20	2	11	14	6	—	1	68	21
Other [3]	(1)	(1)	(1)	(1)	(2)	(1)	(1)	(2)	(4)	(6)
Subtotal	159	141	124	132	136	124	118	120	556	498
Investment expense	(6)	(5)	(6)	(6)	(6)	(5)	(6)	(6)	(23)	(23)
Total net investment income	\$ 153	\$ 136	\$ 118	\$ 126	\$ 130	\$ 119	\$ 112	\$ 114	\$ 533	\$ 475
Annualized investment yield, before tax [4]	5.3%	4.8%	4.1%	4.3%	4.5%	4.1%	3.9%	3.9%	4.6%	4.1%
Annualized limited partnerships and other alternative investment yield, before tax [4]	12.4%	7.1%	0.8%	4.1%	5.2%	2.3%	—%	0.4%	6.3%	2.0%
Annualized investment yield, before tax, excluding limited partnership and other alternative investments [4]	4.5%	4.5%	4.4%	4.4%	4.4%	4.3%	4.3%	4.2%	4.4%	4.3%
Annualized investment yield, net of tax [4]	4.2%	3.8%	3.3%	3.5%	3.6%	3.3%	3.1%	3.1%	3.7%	3.3%
Annualized investment yield, net of tax, excluding limited partnership and other alternative investments [4]	3.6%	3.6%	3.5%	3.5%	3.5%	3.4%	3.4%	3.4%	3.5%	3.4%
Average reinvestment rate [5]	5.6%	5.9%	6.1%	5.8%	5.8%	5.9%	6.6%	6.4%	5.9%	6.1%
Average sales/maturities yield [6]	5.0%	5.1%	4.3%	4.7%	4.8%	4.3%	4.8%	5.2%	4.8%	4.8%
Portfolio duration (in years) [7]	5.0	4.9	5.0	5.0	4.9	5.0	4.9	5.1	5.0	4.9

Footnotes [1] through [7] are explained on page 26.

**The Hartford Insurance Group, Inc.
Net Investment Income
Consolidated**

Net Investment Income by Segment	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Net Investment Income										
Business Insurance	\$ 562	\$ 519	\$ 449	\$ 437	\$ 479	\$ 442	\$ 402	\$ 391	\$ 1,967	\$ 1,714
Personal Insurance	74	67	58	57	64	58	50	50	256	222
P&C Other Operations	20	19	19	18	19	18	19	18	76	74
Total Property & Casualty	656	605	526	512	562	518	471	459	2,299	2,010
Employee Benefits	153	136	118	126	130	119	112	114	533	475
Hartford Funds	7	4	6	4	6	5	5	4	21	20
Corporate	16	14	14	14	16	17	14	16	58	63
Total net investment income by segment	\$ 832	\$ 759	\$ 664	\$ 656	\$ 714	\$ 659	\$ 602	\$ 593	\$ 2,911	\$ 2,568

Net Investment Income from Limited Partnerships and Other Alternative Investments	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Total Property & Casualty	\$ 125	\$ 71	\$ 11	\$ 28	\$ 65	\$ 31	\$ 16	\$ 15	\$ 235	\$ 127
Employee Benefits	35	20	2	11	14	6	—	1	68	21
Total net investment income from limited partnerships and other alternative investments [1]	\$ 160	\$ 91	\$ 13	\$ 39	\$ 79	\$ 37	\$ 16	\$ 16	\$ 303	\$ 148

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

The Hartford Insurance Group, Inc.
Components of Net Realized Gains (Losses)
Consolidated

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Net Realized Gains (Losses)										
Gross gains on sales of fixed maturities	\$ 12	\$ 17	\$ 19	\$ 13	\$ 8	\$ 12	\$ 6	\$ 5	\$ 61	\$ 31
Gross losses on sales of fixed maturities	(21)	(38)	(45)	(25)	(50)	(62)	(75)	(11)	(129)	(198)
Equity securities [1]	6	27	36	(11)	(3)	27	14	35	58	73
Net credit losses on fixed maturities, AFS	(2)	—	—	2	—	—	(1)	(1)	—	(2)
Change in ACL on mortgage loans	—	(6)	—	—	—	—	—	3	(6)	3
Other net gains (losses) [2]	(24)	(12)	(20)	(28)	28	10	(3)	(3)	(84)	32
Total net realized gains (losses)	(29)	(12)	(10)	(49)	(17)	(13)	(59)	28	(100)	(61)
Net realized losses (gains), included in core earnings, before tax [3]	—	2	—	2	1	1	1	2	4	5
Total net gains (losses) excluded from core earnings, before tax	(29)	(10)	(10)	(47)	(16)	(12)	(58)	30	(96)	(56)
Income tax benefit (expense) related to net realized gains (losses) excluded from core earnings	6	2	1	10	3	4	12	(7)	19	12
Total net realized gains (losses) excluded from core earnings, after tax	\$ (23)	\$ (8)	\$ (9)	\$ (37)	\$ (13)	\$ (8)	\$ (46)	\$ 23	\$ (77)	\$ (44)

[1] Includes all changes in fair value and trading gains and losses for equity securities.

[2] Includes changes in value of fair value option securities and non-qualifying derivatives, including credit derivatives, interest rate derivatives used to manage duration, and equity derivatives. Also includes periodic net coupon settlements on credit derivatives, which are included in core earnings, as well as transactional foreign currency revaluation.

[3] Represents net periodic settlements on credit derivatives.

The Hartford Insurance Group, Inc.
Composition of Invested Assets
Consolidated

	Dec 31 2025		Sept 30 2025		Jun 30 2025		Mar 31 2025		Dec 31 2024	
	Amount [1]	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount [1]	Percent
Total investments	\$ 63,957	100.0 %	\$ 62,568	100.0 %	\$ 60,903	100.0 %	\$ 60,094	100.0 %	\$ 59,210	100.0 %
Asset-backed securities	\$ 4,663	10.1 %	\$ 4,506	10.0 %	\$ 4,376	9.8 %	\$ 4,333	9.8 %	\$ 3,937	9.3 %
Collateralized loan obligations	3,316	7.2 %	3,379	7.5 %	3,393	7.6 %	3,396	7.7 %	3,250	7.6 %
Commercial mortgage-backed securities	2,328	5.1 %	2,498	5.5 %	2,585	5.8 %	2,754	6.2 %	2,736	6.4 %
Corporate	23,076	50.1 %	23,079	51.0 %	22,525	50.6 %	21,646	49.0 %	20,636	48.5 %
Foreign government/government agencies	447	1.0 %	409	0.9 %	455	1.0 %	481	1.1 %	480	1.1 %
Municipal	4,652	10.1 %	4,481	9.9 %	4,650	10.4 %	5,030	11.4 %	5,304	12.5 %
Residential mortgage-backed securities	6,178	13.4 %	5,778	12.8 %	5,513	12.4 %	5,558	12.5 %	5,230	12.3 %
U.S. Treasuries	1,381	3.0 %	1,073	2.4 %	1,061	2.4 %	1,006	2.3 %	994	2.3 %
Total fixed maturities, AFS [2]	\$ 46,041	100.0 %	\$ 45,203	100.0 %	\$ 44,558	100.0 %	\$ 44,204	100.0 %	\$ 42,567	100.0 %
U.S. government/government agencies	\$ 5,929	12.9 %	\$ 5,277	11.7 %	\$ 5,130	11.5 %	\$ 5,126	11.6 %	\$ 4,937	11.6 %
AAA	7,751	16.8 %	7,482	16.6 %	7,333	16.4 %	7,573	17.2 %	7,166	16.8 %
AA	7,340	15.9 %	7,313	16.2 %	7,439	16.7 %	7,423	16.8 %	7,484	17.6 %
A	12,470	27.1 %	12,628	27.9 %	12,239	27.5 %	11,639	26.3 %	10,933	25.7 %
BBB	10,250	22.3 %	10,179	22.5 %	10,070	22.6 %	10,125	22.9 %	9,722	22.8 %
BB	1,818	4.0 %	1,778	3.9 %	1,726	3.9 %	1,775	4.0 %	1,777	4.2 %
B	470	1.0 %	534	1.2 %	609	1.4 %	529	1.2 %	542	1.3 %
CCC	13	— %	12	— %	12	— %	13	— %	5	— %
CC & below	—	— %	—	— %	—	— %	1	— %	1	— %
Total fixed maturities, AFS [2]	\$ 46,041	100.0 %	\$ 45,203	100.0 %	\$ 44,558	100.0 %	\$ 44,204	100.0 %	\$ 42,567	100.0 %

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

[2] Fixed maturities, at fair value using the fair value option are not included.

**The Hartford Insurance Group, Inc.
Invested Asset Exposures
December 31, 2025**

	Cost or Amortized Cost	Fair Value	Percent of Total Invested Assets
Top Ten Corporate Fixed Maturity, AFS and Equity Exposures by Sector			
Financial services	\$ 7,019	\$ 6,981	10.9 %
Technology and communications	3,400	3,341	5.2 %
Consumer non-cyclical	2,860	2,830	4.4 %
Utilities	2,793	2,716	4.2 %
Capital goods	1,757	1,771	2.8 %
Consumer cyclical	1,667	1,666	2.6 %
Energy	1,457	1,446	2.3 %
Basic industry	1,258	1,257	2.0 %
Transportation	862	840	1.3 %
Other	724	720	1.1 %
Total	\$ 23,797	\$ 23,568	36.8 %
Top Ten Exposures by Issuer [1]			
Morgan Stanley	\$ 221	\$ 219	0.3 %
SPCC Funding I LLC	189	190	0.3 %
Entergy Corporation	199	190	0.3 %
Hyundai Motor Company	185	182	0.3 %
Goldman Sachs Group Inc.	189	182	0.3 %
Government of Canada	179	180	0.3 %
NextEra Energy Inc.	181	176	0.3 %
Duke Energy Corporation	166	170	0.3 %
Enterprise Holdings Inc.	165	168	0.2 %
Pfizer Inc.	165	163	0.2 %
Total	\$ 1,839	\$ 1,820	2.8 %

[1] Includes corporate bonds, municipal bonds, bonds issued by foreign government/government agencies, and equity securities excluding mutual funds.

The Hartford Insurance Group, Inc. Appendix

Basis of Presentation and Definitions

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

The Hartford Insurance Group, Inc. (the "Company", "we", or "our") currently conducts business principally in five reportable segments: Business Insurance, Personal Insurance, Property & Casualty Other Operations ("P&C Other Operations"), Employee Benefits and Hartford Funds, as well as a Corporate category.

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

Employee Benefits provides employers and associations with group life, accident and disability coverage, along with other products and services, including voluntary benefits, and group retiree health.

Hartford Funds offers investment products for retail and retirement accounts and provides investment management, distribution and administrative services such as product design, implementation and oversight. This business also manages a portion of the mutual funds which support third-party life and annuity separate accounts.

The Company includes in the Corporate category reserves for run-off structured settlement and terminal funding agreement liabilities, restructuring costs, capital raising activities (including equity financing, debt financing and related interest expense), transaction expenses incurred in connection with an acquisition, certain M&A costs, purchase accounting adjustments related to goodwill, and other expenses not allocated to the reportable segments. Corporate also includes investment management fees and expenses related to managing third-party assets.

Certain operating and statistical measures for P&C Business Insurance and Personal Insurance have been incorporated herein to provide supplemental data that indicates current trends in the Company's business. These measures include net new business premium, gross new business premium, renewal written price increases, policy count retention, effective policy count retention, premium retention, and policies in-force.

- Net new business premium represents the amount of premiums charged, after ceded reinsurance, for policies issued to customers who were not insured with the Company in the previous policy term. Net new business premium plus renewal written premium equals total written premium.
- Gross new business premium represents the amount of premiums charged, before ceded reinsurance, for policies issued to customers who were not insured with the Company in the previous policy term. Gross new business premium plus gross renewal written premium less ceded reinsurance equals total written premium. For global specialty, gross new business premium is used by management, as it is thought to be more indicative of new business growth trends, in part because global specialty includes the Global Re assumed reinsurance book of business.
- Renewal written price increases for Business Insurance represents the combined effect of rate changes and individual risk pricing decisions per unit of exposure since the prior year on policies that renewed and includes amount of insurance, which is a component of change in exposure and offsets increases in loss cost trends due to inflation. For Personal Insurance, renewal written price increases represents the total change in premium per policy since the prior year on those policies that renewed and includes the combined effect of rate changes, amount of insurance and other changes in exposure. For Personal Insurance, other changes in exposure include, but are not limited to, the effect of changes in number of drivers, vehicles and incidents, as well as changes in customer policy elections, such as deductibles and limits.
- For small business, policy count retention represents the number of renewal policies issued during the current year period divided by the new and renewal policies issued in the prior period.
- For Personal Insurance, effective policy count retention represents the number of policies expected to renew in the current year period, based on contract effective dates, divided by the new and renewal policies effective in the prior period.
- Premium retention for middle & large business, represents the ratio of prior period premiums that were successfully renewed divided by premiums associated with policies available for renewal in the current period. Premium retention excludes premium amounts from annual audits, renewal written price increases and changes in exposure, including amount of insurance. Premium Retention statistics are subject to change from period to period based on a number of factors, including the effect of subsequent cancellations and non-renewals.
- Policies in-force represents the number of policies with coverage in effect as of the end of the period. The number of policies in-force is a growth measure used for Personal Insurance as well as small business within Business Insurance and is affected by both new business growth and policy count retention.

The Company, along with others in the property and casualty insurance industry, uses underwriting ratios as measures of performance. The loss and loss adjustment expense ratio is the ratio of losses and loss adjustment expenses to earned premiums. The expense ratio is the ratio of underwriting expenses less fee income to earned premiums. Underwriting expenses included in the expense ratio consist of amortization of deferred policy acquisition costs and insurance operating costs and expenses, including certain centralized services and bad debt expense, but excluding integration and other non-recurring M&A costs. The policyholder dividend ratio is the ratio of policyholder dividends to earned premiums. The combined ratio is the sum of the loss and loss adjustment expense ratio, the expense ratio and the policyholder dividend ratio. These ratios are relative measurements that describe the related cost of losses, expenses and policyholder dividends for every \$100 of earned premiums. A combined ratio below 100 demonstrates underwriting profit; a combined ratio above 100 demonstrates underwriting losses. The current accident year catastrophe ratio (a component of the loss and loss adjustment expense ratio) represents the ratio of catastrophe losses and loss adjustment expenses incurred in the current accident year to earned premiums. The prior accident year loss and loss adjustment expense ratio (a component of the loss and loss adjustment expense ratio) represents the increase (decrease) in the estimated cost of settling catastrophe and non-catastrophe claims incurred in prior accident years as recorded in the current calendar year divided by earned premiums.

Table of Contents

A catastrophe is a severe loss, resulting from natural or man-made events, including risks such as fire, earthquake, windstorm, explosion, terrorist attack, civil unrest and similar events. Each catastrophe has unique characteristics and the events are unpredictable as to timing or loss amount. Catastrophe losses are not included in either earnings or in losses and loss adjustment expense reserves prior to occurrence of the catastrophe event. The Company believes that a discussion of the effect of catastrophes is meaningful for investors to understand the variability of periodic earnings. For U.S. events, a catastrophe is an event that causes \$25 or more in industry insured property losses and affects a significant number of property and casualty policyholders and insurers, as defined by the Property Claim Service office of Verisk. For international events, the Company's approach is similar, informed, in part, by how Lloyd's of London defines major losses.

The Company, along with others in the insurance industry, use loss and expense ratios as measures of the Employee Benefits segment's performance. The loss ratio is the ratio of benefits, losses and loss adjustment expenses, excluding those related to buyout premiums, to premiums and other considerations, excluding buyout premiums. The expense ratio is the ratio of insurance operating costs and other expenses (excluding integration and other non-recurring M&A costs) to premiums and other considerations, excluding buyout premiums. Buyout premiums represent takeover of open claim liabilities and other non-recurring premium amounts.

The Hartford Funds segment provides supplemental data on sales, redemptions, net flows and account value that indicate current trends in that segment.

Discussion of Non-GAAP Financial Measures

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

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

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

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

Net income (loss) and net income (loss) available to common stockholders are the most directly comparable U.S. GAAP measures to core earnings. Core earnings should not be considered as a substitute for net income (loss) or net income (loss) available to common stockholders and does not reflect the overall profitability of the Company's business. Therefore, The Hartford believes that it is useful for investors to evaluate net income (loss), net income (loss) available to common stockholders, and core earnings when reviewing the Company's performance. A reconciliation of net income (loss) available to common stockholders to core earnings is set forth on page 2.

Table of Contents

Core earnings per share- This is a non-GAAP per share measure calculated using the non-GAAP financial measure core earnings rather than the U.S GAAP measure net income. The Company believes that core earnings per share provides investors with a valuable measure of the Company's operating performance for the same reasons applicable to its underlying measure, core earnings. Net income (loss) available to common stockholders per share is the most directly comparable U.S. GAAP measure. Core earnings per share should not be considered as a substitute for net income (loss) available to common stockholders per share and does not reflect the overall profitability of the Company's business. Therefore, the Company believes that it is useful for investors to evaluate net income (loss) available to common stockholders per share and core earnings per share when reviewing our performance. A reconciliation of net income (loss) available to common stockholders per share to core earnings per share is set forth below.

	Basic Earnings Per Share								Year Ended	
	Three Months Ended								Dec 31 2025	Dec 31 2024
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024		
Net Income available to common stockholders per share	\$ 4.05	\$ 3.82	\$ 3.49	\$ 2.18	\$ 2.93	\$ 2.60	\$ 2.48	\$ 2.51	\$ 13.51	\$ 10.51
Adjustments made to reconcile net income available to common stockholders per share to core earnings per share:										
Net realized losses (gains), excluded from core earnings, before tax	0.10	0.04	0.04	0.16	0.06	0.04	0.20	(0.10)	0.34	0.19
Restructuring and other costs, before tax	—	—	—	—	—	—	—	—	—	0.01
Integration and other non-recurring M&A costs, before tax	—	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.02	0.03
Change in deferred gain on retroactive reinsurance, before tax	—	(0.03)	(0.08)	(0.11)	0.01	(0.09)	(0.13)	(0.08)	(0.23)	(0.28)
Income tax expense (benefit) on items excluded from core earnings	(0.02)	(0.01)	—	(0.01)	(0.02)	0.01	(0.02)	0.04	(0.02)	0.01
Core earnings per share	\$ 4.13	\$ 3.83	\$ 3.46	\$ 2.23	\$ 2.99	\$ 2.57	\$ 2.54	\$ 2.38	\$ 13.62	\$ 10.47

Core earnings per diluted share-This non-GAAP per share measure is calculated using the non-GAAP financial measure core earnings rather than the U.S. GAAP measure net income. The Company believes that core earnings per diluted share provides investors with a valuable measure of the Company's operating performance for the same reasons applicable to its underlying measure, core earnings. Net income (loss) available to common stockholders per diluted common share is the most directly comparable U.S. GAAP measure. Core earnings per diluted share should not be considered as a substitute for net income (loss) available to common stockholders per diluted common share and does not reflect the overall profitability of the Company's business. Therefore, the Company believes that it is useful for investors to evaluate net income (loss) available to common stockholders per diluted common share and core earnings per diluted share when reviewing the Company's performance. A reconciliation of net income available to common stockholders per diluted share to core earnings per diluted share is set forth below.

	Diluted Earnings Per Share								Year Ended	
	Three Months Ended								Dec 31 2025	Dec 31 2024
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024		
Net Income available to common stockholders per diluted share	\$ 3.98	\$ 3.77	\$ 3.44	\$ 2.15	\$ 2.88	\$ 2.56	\$ 2.44	\$ 2.47	\$ 13.32	\$ 10.35
Adjustments made to reconcile net income available to common stockholders per diluted share to core earnings per diluted share:										
Net realized losses (gains), excluded from core earnings, before tax	0.10	0.04	0.03	0.16	0.05	0.04	0.19	(0.10)	0.34	0.19
Restructuring and other costs, before tax	—	—	—	—	—	—	—	—	—	0.01
Integration and other non-recurring M&A costs, before tax	—	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.02	0.03
Change in deferred gain on retroactive reinsurance, before tax	—	(0.03)	(0.08)	(0.11)	0.01	(0.09)	(0.12)	(0.08)	(0.22)	(0.28)
Income tax expense (benefit) on items excluded from core earnings	(0.02)	(0.01)	0.01	(0.01)	(0.01)	0.01	(0.02)	0.04	(0.04)	—
Core earnings per diluted share	\$ 4.06	\$ 3.78	\$ 3.41	\$ 2.20	\$ 2.94	\$ 2.53	\$ 2.50	\$ 2.34	\$ 13.42	\$ 10.30

Book value per diluted share (excluding AOCI)-This is a non-GAAP per share measure that is calculated by dividing (a) common stockholders' equity, excluding AOCI, after tax, by (b) common shares outstanding and dilutive potential common shares. The Company provides this measure to enable investors to analyze the amount of the Company's net worth that is primarily attributable to the Company's business operations. The Company believes that excluding AOCI from the numerator is useful to investors because it eliminates the effect of items that can fluctuate significantly from period to period, primarily based on changes in interest rates. Book value per diluted share is the most directly comparable U.S. GAAP measure. Reconciliations of book value per common share and book value per diluted share to book value per common share, excluding AOCI and book value per diluted share, excluding AOCI, are set forth on page 1.

Table of Contents

Core Earnings Return on Equity: The Company provides different measures of the return on stockholders' equity (ROE). Core earnings ROE is calculated based on non-GAAP financial measures. Core earnings ROE is calculated by dividing (a) the non-GAAP measure core earnings for the prior four fiscal quarters by (b) the non-GAAP measure average common stockholders' equity, excluding AOCI. Net income ROE is the most directly comparable U.S. GAAP measure. The Company excludes AOCI in the calculation of core earnings ROE to provide investors with a measure of how effectively the Company is investing the portion of the Company's net worth that is primarily attributable to the Company's business operations. The Company provides to investors return on equity measures based on its non-GAAP core earnings financial measure for the reasons set forth in the core earnings definition. A reconciliation of Net income (loss) ROE to Core earnings ROE is set forth below:

	Last Twelve Months Ended							
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024
Net income ROE	22.0%	20.3%	19.8%	18.8%	19.9%	20.0%	19.8%	18.5 %
Adjustments to reconcile net income (loss) ROE to core earnings ROE:								
Net realized losses (gains), excluded from core earnings, before tax	0.6%	0.5%	0.5%	0.8%	0.4%	0.4%	0.8%	0.8 %
Integration and other non-recurring M&A costs, before tax	—%	—%	—%	0.1%	0.1%	0.1%	0.1%	0.1 %
Change in deferred gain on retroactive reinsurance, before tax	(0.4%)	(0.3%)	(0.5%)	(0.6%)	(0.5%)	0.7%	0.9%	1.2 %
Income tax benefit on items not included in core earnings	(0.1%)	—%	—%	(0.1%)	—%	(0.2%)	(0.4%)	(0.4%)
Impact of AOCI, excluded from denominator of core earnings ROE	(2.7%)	(2.1%)	(2.8%)	(2.8%)	(3.2%)	(3.6%)	(3.8%)	(3.6%)
Core earnings ROE	19.4%	18.4%	17.0%	16.2%	16.7%	17.4%	17.4%	16.6%

Common stockholders' equity, excluding AOCI: This non-GAAP measure is calculated as total stockholders' equity less preferred stock and AOCI. Total stockholders' equity is the most directly comparable U.S. GAAP measure. The Company provides this measure to enable investors to analyze the amount of the Company's net worth that is primarily attributable to the Company's business operations. The Company believes that excluding AOCI is useful to investors because it eliminates the effect of items that can fluctuate significantly from period to period, primarily based on changes in interest rates. A reconciliation of common stockholders' equity, excluding AOCI to its most directly comparable U.S. GAAP measure, total stockholders' equity, is set forth on page 5.

Total capitalization, excluding AOCI, net of tax: This non-GAAP measure is calculated as total debt plus total stockholders' equity, excluding the impacts of AOCI included in stockholders' equity. Total capitalization, including AOCI, net of tax is the most directly comparable U.S. GAAP measure. Total debt to capitalization ratio excluding, AOCI is calculated by dividing total debt to total capitalization excluding, AOCI, net of tax. The Company provides this measure to enable investors to analyze the Company's financial leverage. The Company believes that excluding AOCI is useful to investors because it eliminates the effect of items that can fluctuate significantly from period to period, primarily based on changes in interest rates. Reconciliations of capitalization metrics, are set forth on page 5.

Table of Contents

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

Underlying underwriting gain (loss)- This non-GAAP measure of underwriting profitability represents underwriting gain (loss) before current accident year catastrophes, PYD and current accident year change in loss reserves upon acquisition of a business. The most directly comparable U.S. GAAP measure is net income (loss). The Company believes underlying underwriting gain (loss) is important to understand the Company's periodic earnings because the volatile and unpredictable nature (i.e., the timing and amount) of catastrophes and prior accident year reserve development could obscure underwriting trends. The changes to loss reserves upon acquisition of a business are also excluded from underlying underwriting gain (loss) because such changes could obscure the ability to compare results in periods after the acquisition to results of periods prior to the acquisition as such trends are valuable to our investors' ability to assess the Company's financial performance. Reconciliation of net income (loss) to underlying underwriting gain (loss) for the Company's P&C businesses are set forth below.

Property & Casualty

	Three Months Ended								Year Ended	
	Dec 31	Sept 30	Jun 30	Mar 31	Dec 31	Sept 30	Jun 30	Mar 31	Dec 31	Dec 31
	2025	2025	2025	2025	2024	2024	2024	2024	2025	2024
Net income	\$ 968	\$ 861	\$ 800	\$ 495	\$ 706	\$ 569	\$ 540	\$ 615	\$ 3,124	\$ 2,430
Adjustments to reconcile net income to underlying underwriting gain:										
Net investment income	(656)	(605)	(526)	(512)	(562)	(518)	(471)	(459)	(2,299)	(2,010)
Net realized losses (gains)	25	30	26	26	9	34	61	(13)	107	91
Net servicing and other (income) expense	(2)	(3)	(4)	(4)	(2)	—	(5)	(2)	(13)	(9)
Income tax expense	251	219	201	125	180	143	129	138	796	590
Underwriting gain	586	502	497	130	331	228	254	279	1,715	1,092
Current accident year catastrophes	(1)	70	212	467	80	247	280	161	748	768
Prior accident year development	(12)	(103)	(187)	(122)	101	(50)	(115)	(56)	(424)	(120)
Underlying underwriting gain	\$ 573	\$ 469	\$ 522	\$ 475	\$ 512	\$ 425	\$ 419	\$ 384	\$ 2,039	\$ 1,740

Business Insurance

	Three Months Ended								Year Ended	
	Dec 31	Sept 30	Jun 30	Mar 31	Dec 31	Sept 30	Jun 30	Mar 31	Dec 31	Dec 31
	2025	2025	2025	2025	2024	2024	2024	2024	2025	2024
Net income	\$ 897	\$ 710	\$ 696	\$ 477	\$ 708	\$ 528	\$ 540	\$ 573	\$ 2,780	\$ 2,349
Adjustments to reconcile net income to underlying underwriting gain:										
Net investment income	(562)	(519)	(449)	(437)	(479)	(442)	(402)	(391)	(1,967)	(1,714)
Net realized losses (gains)	21	26	20	24	3	32	50	(12)	91	73
Other expense (income)	1	—	1	1	1	1	1	2	3	5
Income tax expense	234	180	176	122	183	134	130	129	712	576
Underwriting gain	591	397	444	187	416	253	319	301	1,619	1,289
Current accident year catastrophes	(12)	39	114	280	67	155	155	109	421	486
Prior accident year development	(152)	(60)	(146)	(83)	(58)	(36)	(81)	(56)	(441)	(231)
Underlying underwriting gain	\$ 427	\$ 376	\$ 412	\$ 384	\$ 425	\$ 372	\$ 393	\$ 354	\$ 1,599	\$ 1,544

Personal Insurance

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Net income (loss)	\$ 212	\$ 139	\$ 91	\$ 5	\$ 154	\$ 31	\$ (11)	\$ 34	\$ 447	\$ 208
Adjustments to reconcile net income (loss) to underlying underwriting gain (loss):										
Net investment income	(74)	(67)	(58)	(57)	(64)	(58)	(50)	(50)	(256)	(222)
Net realized losses (gains)	3	4	4	2	5	2	8	(1)	13	14
Net servicing and other (income) expense	(3)	(4)	(5)	(5)	(3)	(5)	(6)	(4)	(17)	(18)
Income tax expense (benefit)	55	35	23	—	37	8	(4)	8	113	49
Underwriting gain (loss)	193	107	55	(55)	129	(22)	(63)	(13)	300	31
Current accident year catastrophes	11	31	98	187	13	92	125	52	327	282
Prior accident year development	(56)	(43)	(41)	(39)	(53)	(14)	(34)	(7)	(179)	(108)
Underlying underwriting gain	\$ 148	\$ 95	\$ 112	\$ 93	\$ 89	\$ 56	\$ 28	\$ 32	\$ 448	\$ 205

P&C Other Operations

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Net income (loss)	\$ (141)	\$ 12	\$ 13	\$ 13	\$ (156)	\$ 10	\$ 11	\$ 8	\$ (103)	\$ (127)
Adjustments to reconcile net income (loss) to underlying underwriting loss:										
Net investment income	(20)	(19)	(19)	(18)	(19)	(18)	(19)	(18)	(76)	(74)
Net realized losses	1	—	2	—	1	—	3	—	3	4
Other expense	—	1	—	—	—	4	—	—	1	4
Income tax expense (benefit)	(38)	4	2	3	(40)	1	3	1	(29)	(35)
Underwriting loss	(198)	(2)	(2)	(2)	(214)	(3)	(2)	(9)	(204)	(228)
Prior accident year development	196	—	—	—	212	—	—	7	196	219
Underlying underwriting loss	\$ (2)	\$ (2)	\$ (2)	\$ (2)	\$ (2)	\$ (3)	\$ (2)	\$ (2)	\$ (8)	\$ (9)

Underlying combined ratio-This non-GAAP financial measure of underwriting results represents the combined ratio before catastrophes, prior accident year development and current accident year change in loss reserves upon acquisition of a business. Combined ratio is the most directly comparable U.S. GAAP measure. The Company believes this ratio is an important measure of the trend in profitability since it removes the impact of volatile and unpredictable catastrophe losses and prior accident year loss and loss adjustment expense reserve development. The changes to loss reserves upon acquisition of a business are excluded from underlying combined ratio because such changes could obscure the ability to compare results in periods after the acquisition to results of periods prior to the acquisition as such trends are valuable to our investors' ability to assess the Company's financial performance. A reconciliation of the combined ratio to the underlying combined ratio for Property & Casualty, Business Insurance, and Personal Insurance is set forth on pages 10, 13 and 17, respectively.

[Table of Contents](#)

Underlying loss and loss adjustment expense ratio- This non-GAAP financial measure is the cost of non-catastrophe loss and loss adjustment expenses incurred in the current accident year divided by earned premiums. The loss and loss adjustment expense ratio is the most directly comparable U.S. GAAP measure. Management believes that the underlying loss and loss adjustment expense ratio is a performance measure that is useful to investors as it removes the impact of volatile and unpredictable catastrophe losses and prior accident year development ("PYD"). A reconciliation of the loss and loss adjustment expense ratio to the underlying loss and loss adjustment expense ratio for Property & Casualty, Business Insurance, and Personal Insurance is set forth below.

Property & Casualty

	Three Months Ended							Year Ended		
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Loss and loss adjustment expense ratio	56.2	58.5	58.8	66.3	61.9	64.4	63.3	62.3	59.9	63.0
Adjustment to reconcile loss and loss adjustment expense ratio to underlying loss and loss adjustment expense ratio:										
Current accident year catastrophes and prior accident year development	0.3	0.7	(0.6)	(8.2)	(4.3)	(4.8)	(4.2)	(2.7)	(1.8)	(4.0)
Underlying loss and loss adjustment expense ratio	56.5	59.3	58.3	58.1	57.6	59.6	59.1	59.6	58.0	59.0

Business Insurance

	Three Months Ended							Year Ended		
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Loss and loss adjustment expense ratio	51.5	57.3	56.1	62.8	56.3	61.0	58.4	58.3	56.8	58.5
Adjustment to reconcile loss and loss adjustment expense ratio to underlying loss and loss adjustment expense ratio:										
Current accident year catastrophes and prior accident year development	4.5	0.6	1.0	(5.9)	(0.2)	(3.7)	(2.4)	(1.8)	0.2	(2.0)
Underlying loss and loss adjustment expense ratio	56.1	57.9	57.0	56.9	56.0	57.3	56.1	56.6	57.0	56.5

Personal Insurance

	Three Months Ended							Year Ended		
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Loss and loss adjustment expense ratio	53.3	62.9	69.0	79.1	59.3	76.8	81.0	76.3	65.9	73.1
Adjustment to reconcile loss and loss adjustment expense ratio to underlying loss and loss adjustment expense ratio:										
Current accident year catastrophes and prior accident year development	4.7	1.2	(6.1)	(16.5)	4.4	(8.8)	(10.7)	(5.5)	(4.0)	(5.1)
Underlying loss and loss adjustment expense ratio	58.1	64.2	62.8	62.6	63.7	68.0	70.3	70.7	61.9	68.1

Table of Contents

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

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Net income margin	7.2 %	8.1 %	8.5 %	7.4 %	7.1 %	8.8 %	9.7 %	6.2 %	7.8%	7.9%
Adjustments to reconcile net income margin to core earnings margin:										
Net realized losses (gains), before tax	0.5%	0.4%	0.8%	0.3%	0.8%	(0.1%)	0.4%	(0.1%)	0.5%	0.4%
Income tax benefit	(0.1%)	(0.2%)	(0.1%)	(0.1%)	(0.1%)	—%	(0.1%)	—%	(0.1%)	(0.1%)
Core earnings margin	7.6 %	8.3 %	9.2 %	7.6 %	7.8 %	8.7 %	10.0 %	6.1 %	8.2 %	8.2 %

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

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Return on Assets ("ROA")	15.4	15.4	15.6	12.1	13.8	15.7	13.1	13.7	14.6	14.1
Adjustments to reconcile ROA to ROA, core earnings:										
Effect of net realized losses (gains), excluded from core earnings, before tax	(0.3)	(1.3)	(2.6)	—	0.8	(2.1)	(0.9)	(1.5)	(1.0)	(0.8)
Effect of income tax expense (benefit)	—	0.2	0.3	0.3	(0.3)	—	0.6	0.3	0.2	—
Return on Assets ("ROA"), core earnings	15.1	14.3	13.3	12.4	14.3	13.6	12.8	12.5	13.8	13.3

Table of Contents

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

Consolidated

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Total net investment income	\$ 832	\$ 759	\$ 664	\$ 656	\$ 714	\$ 659	\$ 602	\$ 593	\$ 2,911	\$ 2,568
Adjustment for income from limited partnerships and other alternative investments	(160)	(91)	(13)	(39)	(79)	(37)	(16)	(16)	(303)	(148)
Net investment income excluding limited partnerships and other alternative investments	\$ 672	\$ 668	\$ 651	\$ 617	\$ 635	\$ 622	\$ 586	\$ 577	\$ 2,608	\$ 2,420

Property & Casualty

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Total net investment income	\$ 656	\$ 605	\$ 526	\$ 512	\$ 562	\$ 518	\$ 471	\$ 459	\$ 2,299	\$ 2,010
Adjustment for income from limited partnerships and other alternative investments	(125)	(71)	(11)	(28)	(65)	(31)	(16)	(15)	(235)	(127)
Net investment income excluding limited partnerships and other alternative investments	\$ 531	\$ 534	\$ 515	\$ 484	\$ 497	\$ 487	\$ 455	\$ 444	\$ 2,064	\$ 1,883

Employee Benefits

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Total net investment income	\$ 153	\$ 136	\$ 118	\$ 126	\$ 130	\$ 119	\$ 112	\$ 114	\$ 533	\$ 475
Adjustment for income from limited partnerships and other alternative investments	(35)	(20)	(2)	(11)	(14)	(6)	—	(1)	(68)	(21)
Net investment income excluding limited partnerships and other alternative investments	\$ 118	\$ 116	\$ 116	\$ 115	\$ 116	\$ 113	\$ 112	\$ 113	\$ 465	\$ 454

Annualized investment yield, excluding limited partnerships and other alternative investments. This non-GAAP measure is calculated as (a) the annualized net investment income, on a Consolidated, P&C or Employee Benefits level, excluding limited partnerships and other alternative investments, divided by (b) the monthly average invested assets at amortized cost, as applicable, excluding derivatives book value and limited partnerships and other alternative investments. The Company believes that annualized investment yield, excluding limited partnerships and other alternative investments, provides investors with an important measure of the trend in investment earnings because it excludes the impact of the volatility in returns related to limited partnerships and other alternative investments. Annualized investment yield is the most directly comparable U.S GAAP measure. A reconciliation of annualized investment yield to annualized investment yield, excluding limited partnerships and other alternative investments is set forth below.

Consolidated

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Annualized investment yield	5.2%	4.8%	4.3%	4.3%	4.7%	4.4%	4.1%	4.1%	4.7%	4.3%
Adjustment for income from limited partnerships and other alternative investments	(0.6%)	(0.2%)	0.3%	0.1%	(0.1%)	0.1%	0.3%	0.2%	(0.2%)	0.1%
Annualized investment yield excluding limited partnerships and other alternative investments	4.6%	4.6%	4.6%	4.4%	4.6%	4.5%	4.4%	4.3%	4.5%	4.4%

Property & Casualty

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Annualized investment yield	5.2%	4.9%	4.4%	4.3%	4.8%	4.5%	4.2%	4.1%	4.7%	4.4%
Adjustment for income from limited partnerships and other alternative investments	(0.6%)	(0.2%)	0.3%	0.1%	(0.2%)	0.1%	0.2%	0.2%	(0.1%)	0.1%
Annualized investment yield excluding limited partnerships and other alternative investments	4.6%	4.7%	4.7%	4.4%	4.6%	4.6%	4.4%	4.3%	4.6%	4.5%

Employee Benefits

	Three Months Ended								Year Ended	
	Dec 31 2025	Sept 30 2025	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sept 30 2024	Jun 30 2024	Mar 31 2024	Dec 31 2025	Dec 31 2024
Annualized investment yield	5.3%	4.8%	4.1%	4.3%	4.5%	4.1%	3.9%	3.9%	4.6%	4.1%
Adjustment for income from limited partnerships and other alternative investments	(0.8%)	(0.3%)	0.3%	0.1%	(0.1%)	0.2%	0.4%	0.3%	(0.2%)	0.2%
Annualized investment yield excluding limited partnerships and other alternative investments	4.5%	4.5%	4.4%	4.4%	4.4%	4.3%	4.3%	4.2%	4.4%	4.3%