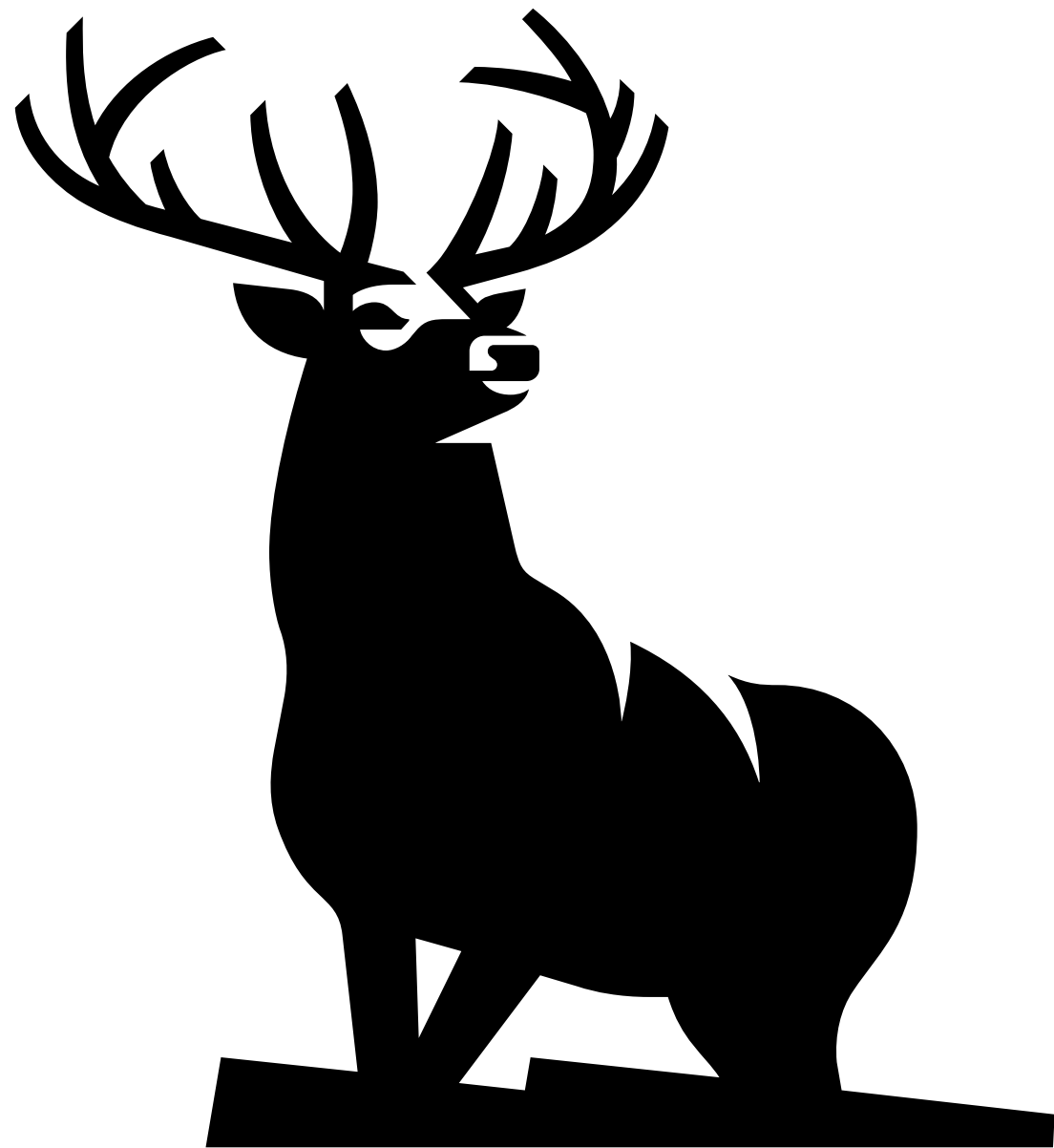


The Hartford



Second Quarter 2025 Financial Results

The Hartford Insurance Group, Inc.

July 28, 2025

Safe Harbor Statement

Certain statements made in this presentation should be considered forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. These include statements about The Hartford's future results of operations. We caution investors that these forward-looking statements are not guarantees of future performance, and actual results may differ materially. Investors should consider the important risks and uncertainties that may cause actual results to differ, including those discussed in The Hartford's news release issued on July 28, 2025, The Hartford's Quarterly Reports on Form 10-Q, The Hartford's 2024 Annual Report on Form 10-K, and other filings we make with the U.S. Securities and Exchange Commission. We assume no obligation to update this presentation, which speaks as of today's date.

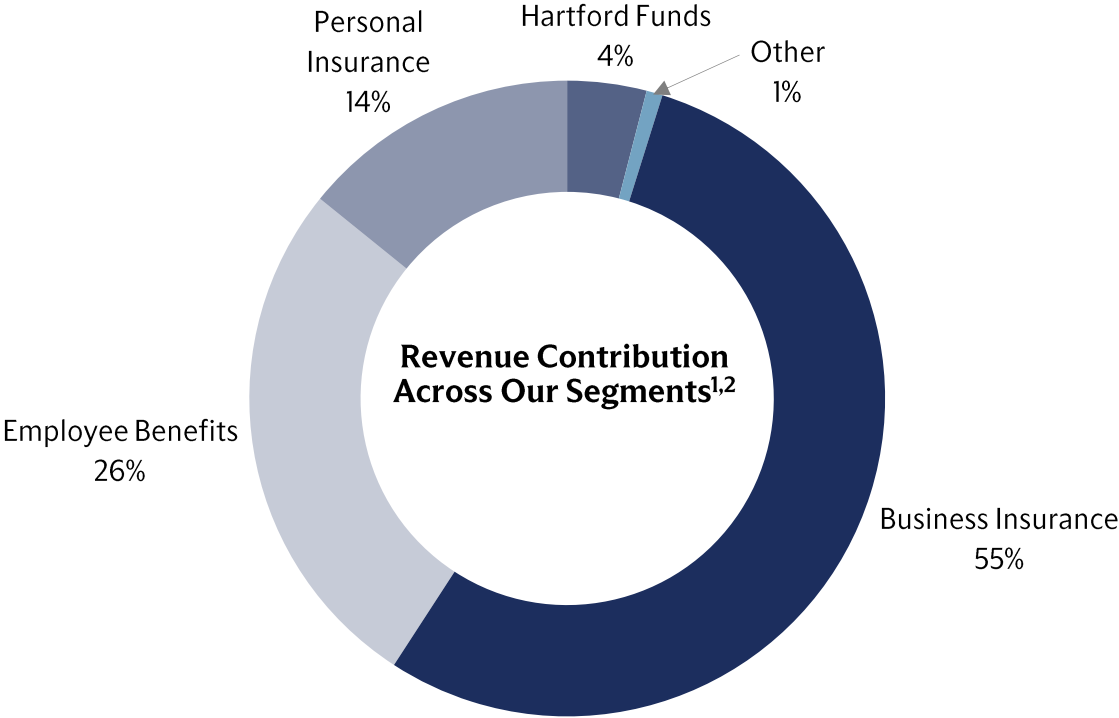
The discussion in this presentation of The Hartford's financial performance includes financial measures that are not derived from generally accepted accounting principles (GAAP). Information regarding these non-GAAP financial measures is provided in the appendix to this presentation, the news release issued on July 28, 2025 and The Hartford's Investor Financial Supplement for second quarter 2025 and previous periods which are available at the Investor Relations section of The Hartford's website at <https://ir.thehartford.com>.

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

The Hartford

Diversified Insurer With Core Underwriting Strengths And Market Leadership

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



¹Revenue contribution is for the trailing 12-months for the period ended June 30, 2025
²"Other" includes revenue of \$71 million for Property & Casualty Other Operations and \$138 million for Corporate

Second Quarter 2025 – Disciplined Execution

The Hartford delivered...

Growth:

- ▶ P&C net written premium growth of 8%, including 8% in Business Insurance and 7% in Personal Insurance in 2Q25

Profitability:

- ▶ Business Insurance combined ratio of 87.0 and underlying combined ratio¹ of 88.0 in 2Q25
- ▶ Personal Insurance combined ratio of 94.1 and underlying combined ratio¹ of 88.0 in 2Q25
- ▶ Employee Benefits core earnings margin¹ of 9.2% in 2Q25

Balance sheet & capital management:

- ▶ Proactive capital management – repurchased \$400 million of shares and paid \$149 million in common stockholder dividends in 2Q25

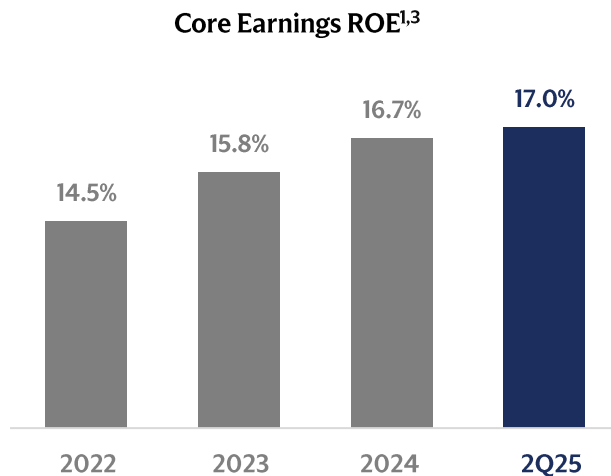
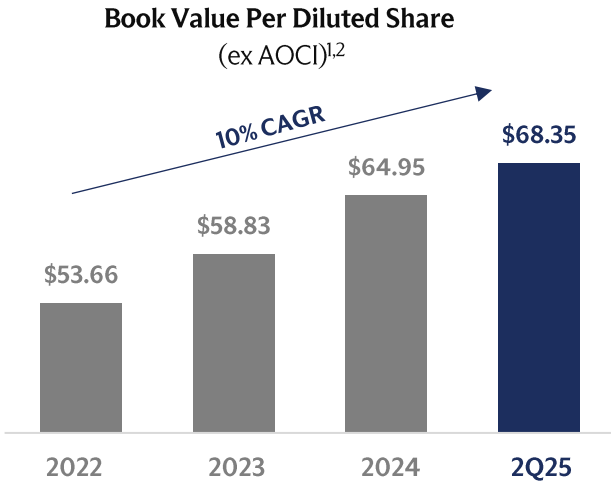
Superior risk-adjusted returns:

- ▶ 17.0% core earnings return on equity (ROE)^{1,3}

High Quality Investment Portfolio:

- ▶ A+ overall average credit rating with net investment income of \$664 million, before tax, benefiting primarily from a higher level of invested assets and the impact of reinvesting at higher rates

Maximizing Value Creation for All Stakeholders



¹Denotes financial measure not calculated based on GAAP

²Accumulated other comprehensive income

³ROE based on trailing 12-month average common equity, ex. AOCI and trailing 12-month core earnings

2Q25 Core Earnings¹ of \$981 Million, EPS^{1,2} of \$3.41, ROE^{1,3} OF 17.0%

Core Earnings (loss) By Segment <i>(\$ in millions, except per share amounts)</i>	2Q25	2Q24	Change ⁴
Business Insurance	\$697	\$551	26%
Personal Insurance	94	(4)	NM
P&C Other Operations	14	14	—%
Property & Casualty Total	805	561	43%
Employee Benefits	163	178	(8)%
Hartford Funds	46	43	7%
Sub-total	1,014	782	30%
Corporate	(33)	(32)	(3)%
Core earnings	981	750	31%
Net realized losses, before tax	(10)	(58)	83%
Integration and other non-recurring M&A costs, before tax	(2)	(2)	—%
Change in deferred gain on retroactive reinsurance, before tax	24	37	(35)%
Income tax benefit (expense)	(3)	6	(150)%
Net income available to common stockholders	990	733	35%
Add back: Preferred stock dividends	5	5	—%
Net Income	\$995	\$738	35%
Core earnings per diluted share	\$3.41	\$2.50	36%
Net income available to common stockholders per diluted share	\$3.44	\$2.44	41%
Wtd. avg. diluted shares outstanding	287.7	299.9	(4)%
Common shares outstanding and dilutive potential common shares	286.3	298.4	(4)%
Book value per diluted share	\$60.02	\$51.43	17%
Book value per diluted share (excluding AOCI) ¹	\$68.35	\$61.71	11%
Net income ROE, last 12 months	19.8%	19.8%	-
Core earnings ROE, last 12 months	17.0%	17.4%	(0.4) pts

¹Denotes financial measure not calculated based on GAAP

²Core earnings per diluted share (EPS)

³Core earnings ROE

⁴The 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

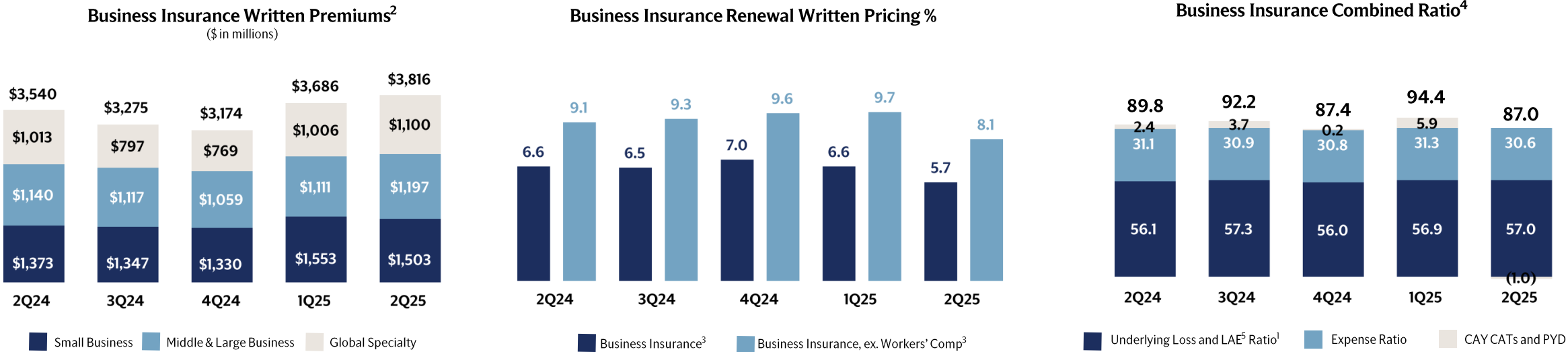
2Q25 Key Business Highlights vs. 2Q24

Property & Casualty									
Strong contributions from Business Insurance & continued underlying improvement in Personal Insurance									
Written premiums				Combined ratio (%)			Underlying combined ratio ¹ (%)		
\$4.8B ▲ 8%				88.6 ▼ 5.0 pts			88.0 ▼ 1.5 pts		
Business Insurance	\$3.8B	▲	8%	87.0	▼	2.8 pts.	88.0	▲	0.6 pts.
Small Business	\$1.5B	▲	9%	89.7	▲	1.0 pts.	89.0	▲	2.2 pts.
Middle & Large Business	\$1.2B	▲	5%	86.6	▼	9.3 pts.	89.1	▼	0.5 pts.
Global Specialty	\$1.1B	▲	9%	85.9	▲	2.5 pts.	84.8	▼	0.4 pts.
Personal Insurance	\$980M	▲	7%	94.1	▼	13.3 pts.	88.0	▼	8.7 pts.
Automobile	\$633M	▲	3%	94.0	▼	11.4 pts.	95.2	▼	9.7 pts.
Homeowners	\$347M	▲	17%	94.4	▼	20.1 pts.	72.7	▼	5.1 pts
Employee Benefits									
Delivered exceptional core earnings margin ¹ of 9.2%									
Fully Insured Ongoing Premiums		Core earnings margin		Life loss ratio (%)		Disability loss ratio (%)			
\$1.6B ▬ 0%		9.2% ▼ 0.8 pts.		74.3% ▼ 0.6 pts.		68.5% ▲ 1.4 pts.			

Business Insurance

Strong contributions from each business continue to deliver profitable growth

- ▶ Written premiums of \$3.8 billion in 2Q25 were up 8% from 2Q24 with increases across the segment, including 9% growth in both Small Business and Global Specialty, driven in part by strong new business growth
- ▶ Excluding workers' compensation, renewal written price increases of 8.1% remains ahead of loss trend. Workers' compensation renewal written pricing also declined from 1Q25
- ▶ Combined ratio of 87.0 in 2Q25 improved from 89.8 in 2Q24 primarily due to 1.7 points of lower CATs and 1.7 points of more favorable prior year development, partially offset a by 0.6 point increase in the underlying combined ratio¹
- ▶ Underlying combined ratio¹ of 88.0 compared to 87.4 in 2Q24 primarily due to a 0.9 point increase in the underlying loss and loss adjustment expense ratio, partially offset by improvement in the expense ratio



¹ Denotes financial measure not calculated based on GAAP

² Business Insurance written premiums include immaterial amounts from Other Commercial

³ Excludes Middle Market loss sensitive and programs businesses, Global Re, offshore energy policies, credit and political risk insurance policies, political violence and terrorism policies, and any business under which the managing agent of our Lloyd's Syndicate 1221 delegates underwriting authority to coverholders and other third parties

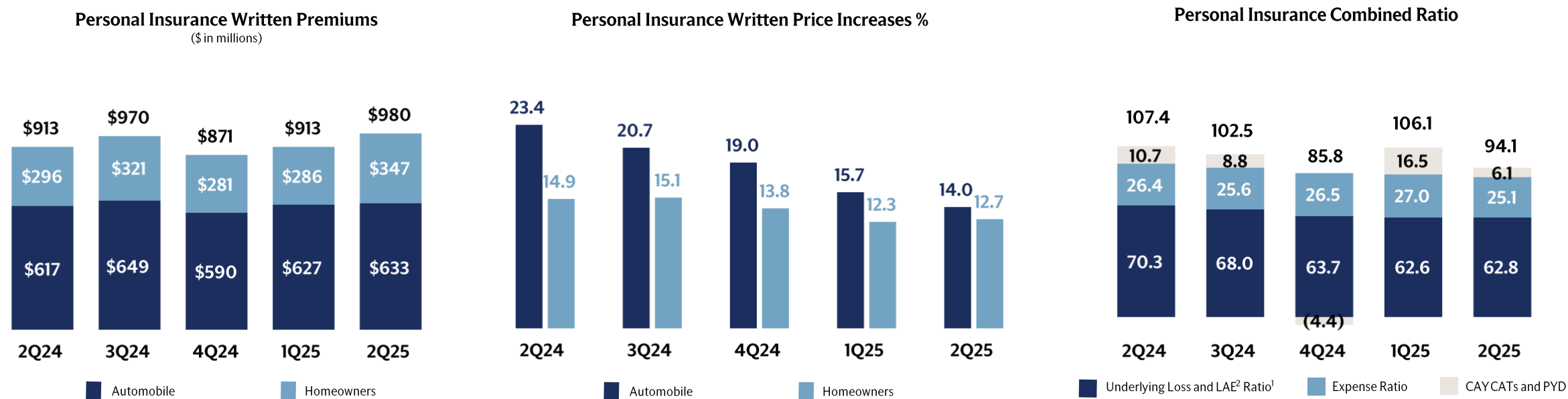
⁴ Combined ratio includes policyholder dividends ratio

⁵ Loss adjustment expense (LAE)

Personal Insurance

Continued improvement in the underlying combined ratio¹

- ▶ Written premiums of \$980 million increased by 7% compared to 2Q24
- ▶ Renewal written price increase in automobile of 14.0% in 2Q25 compared to 15.7% in 1Q25, and in homeowners, 12.7% in 2Q25 compared to 12.3% in 1Q25
- ▶ Combined ratio of 94.1 improved from 107.4 in 2Q24, primarily due to a 12.0 point improvement in the loss and loss adjustment expense ratio as well as a lower expense ratio
- ▶ Underlying combined ratio¹ of 88.0 improved from 96.7 in 2Q24 primarily due to improvement in the underlying loss and loss adjustment expense ratio in automobile and homeowners and a 1.3 point decrease in the expense ratio



¹Denotes financial measure not calculated based on GAAP

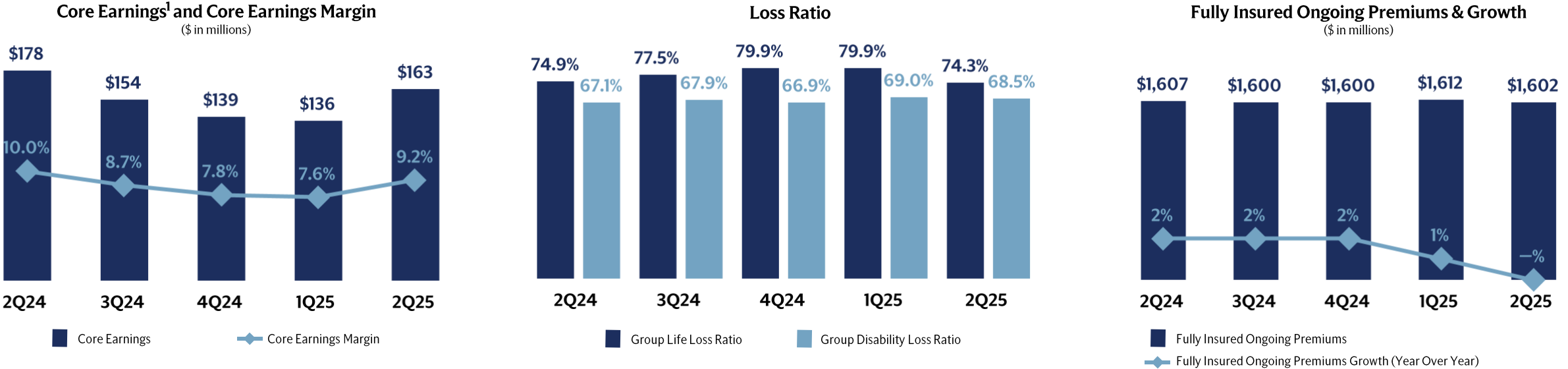
²Loss adjustment expense (LAE)

Employee Benefits

Exceptional core earnings margin¹ of 9.2%

- ▶ Core earnings margin¹ of 9.2% remains above our long-term target and reflects excellent group life results, continued favorable long-term disability trends and strong investment performance
- ▶ Loss ratio of 69.1 is relatively consistent with 2Q24 reflecting improvement in group life results offset by less favorable group disability results
- ▶ Group life loss ratio of 74.3 improved 0.6 points largely due to lower mortality driven by the accidental death product

▶ Group disability loss ratio of 68.5 compared with 67.1 in second quarter 2024, driven by a slight increase in long-term disability incidence, although favorable to long-term historical averages, partially offset by strong claim recoveries
- ▶ 2Q25 fully insured ongoing premiums were flat compared with 2Q24



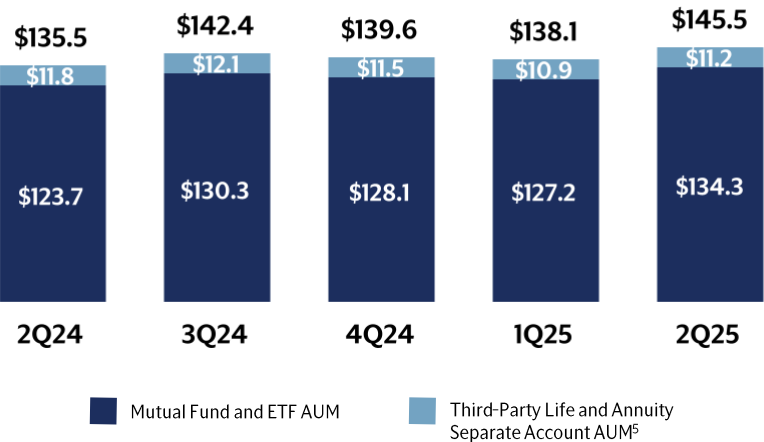
Hartford Funds

High return, fee generating business

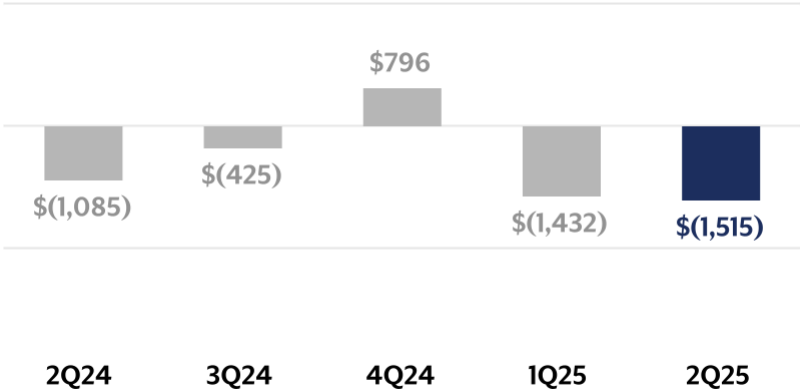
- ▶ Core earnings¹ of \$46 million in 2Q25 compared to \$43 million in 2Q24
- ▶ Mutual fund and Exchange-traded funds (ETF) net outflows² of \$1.5 billion in 2Q25, compared with net outflows of \$1.1 billion in 2Q24
- ▶ 51% of overall funds are outperforming peers on a 1-year basis³, 58% on a 3-year basis³, 50% on a 5-year basis³ and 68% on a 10-year basis³
- ▶ 44% of funds are rated 4 or 5 stars by Morningstar as of June 30, 2025

 - 85% are rated 3 stars or better

Total AUM⁴
(\$ in billions)



Mutual Fund and ETF Net Flows²
(\$ in millions)



¹ Denotes financial measure not calculated based on GAAP

² Includes Mutual fund AUM (mutual funds sold through retail, bank trust, registered investment advisor and 529 plan channels) and ETFs. Excludes third-party Life and Annuity Separate Account

³ Hartford Funds (non HLS) and ETFs on Morningstar net of fees basis at June 30, 2025

⁴ Assets Under Management (AUM) includes Mutual Fund, ETF and third-party life and annuity separate account AUM as of end of period

⁵ Represents AUM of the life and annuity business sold in May 2018 that are still managed by Hartford Funds

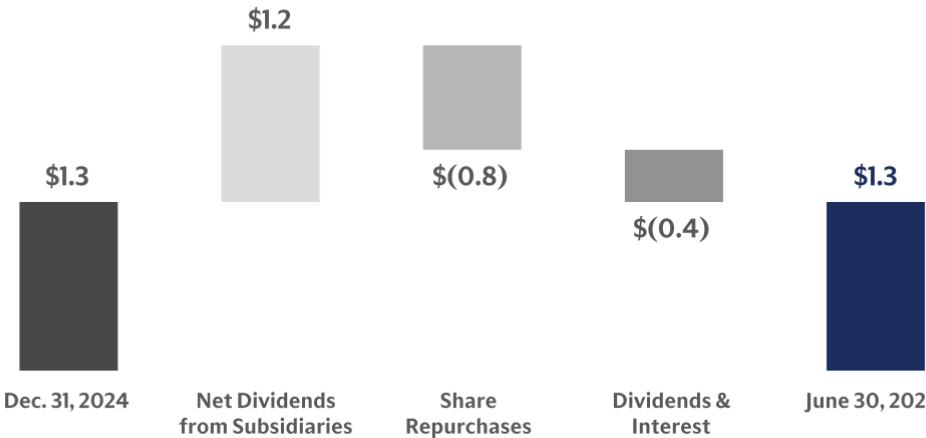
Corporate

Core loss¹ of \$33 million compared to a core loss of \$32 million in 2Q24

Components of Corporate Core Losses

(\$ in millions)	2Q24	3Q24	4Q24	1Q25	2Q25
Net investment income, after tax	\$11	\$14	\$13	\$11	\$11
Interest expense, after tax	(40)	(39)	(40)	(40)	(40)
Preferred stock dividends	(5)	(6)	(5)	(5)	(5)
All others ² , after tax	2	5	(7)	3	1
Corporate core losses	\$(32)	\$(26)	\$(39)	\$(31)	\$(33)

Corporate Holding Company Resources
(\$ in billions)



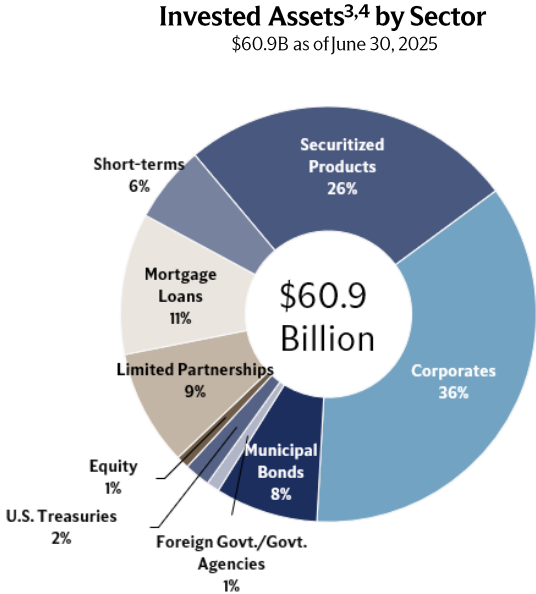
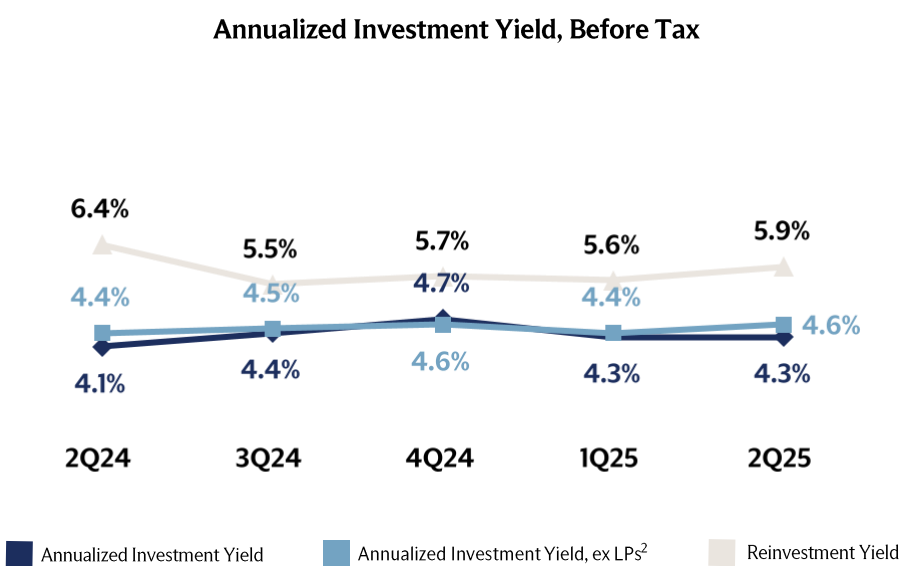
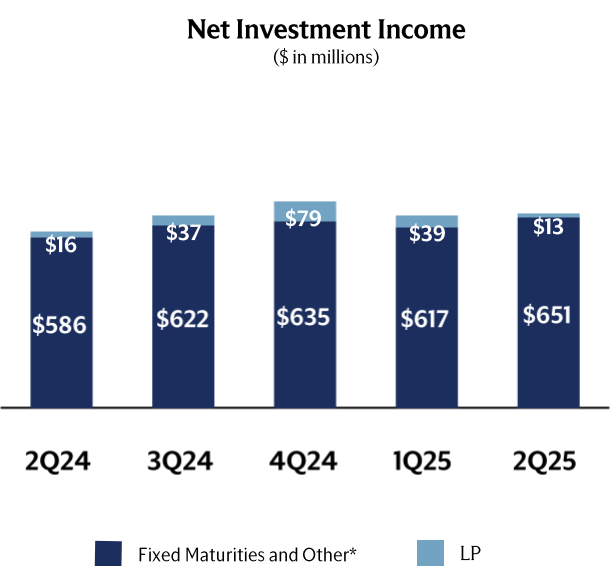
¹Denotes financial measure not calculated based on GAAP
²Includes investment management fees and expenses related to managing third-party business, incurred losses related to run-off structured settlement and terminal funding agreement liabilities and other corporate expenses

The Investment Portfolio

High quality and diversified

- ▶ Net investment income of \$664 million increased from \$602 million in 2Q24, benefiting primarily from the impact of a higher level of invested assets and reinvesting at higher rates
- ▶ Annualized investment yield, ex LPs^{1,2}, of 4.6% increased 20bps from 1Q25

▶ LP annualized yield of 1.0%
- ▶ High quality portfolio, ~95% of the credit portfolio is investment grade, with ~72% of fixed maturities rated A or better, and an average credit rating of A+
- ▶ Our investment portfolio is durable and is constructed to withstand a range of economic cycles



* Includes investment expenses of \$23 million, \$22 million and \$27 million, \$28 million and \$23 million in 2Q24, 3Q24, 4Q24, 1Q25 and 2Q25 respectively

¹ Limited partnerships and other alternative investments

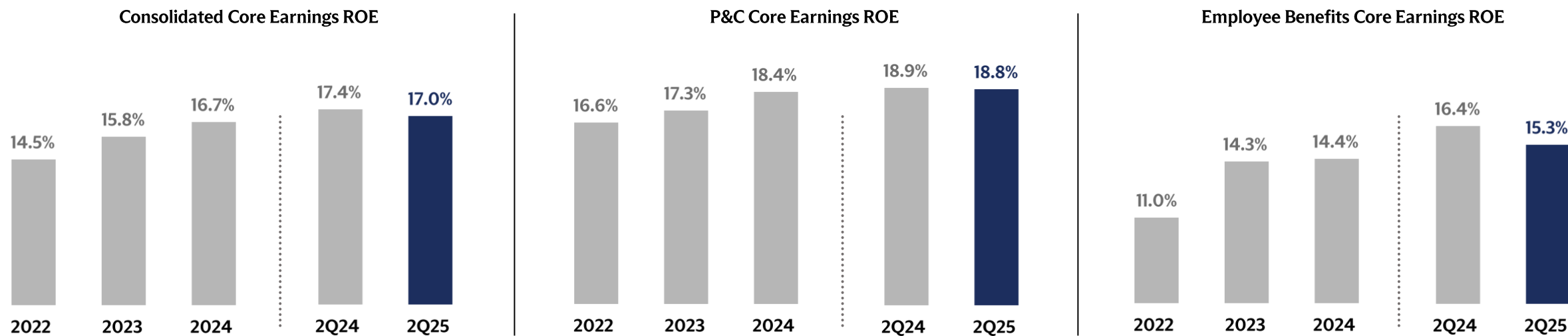
² Denotes financial measure not calculated based on GAAP

³ Invested assets represents fixed and equity securities at fair value, mortgage loans at amortized cost and LPs based on underlying capital statements

⁴ Securitized Products include Fixed Maturities, FVO

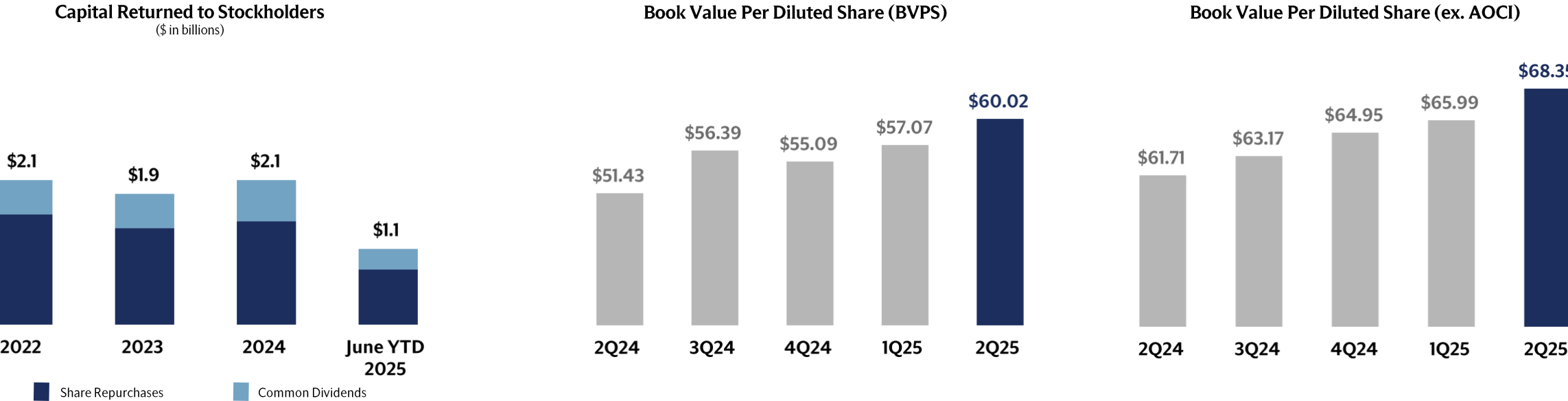
Core Earnings ROE¹ of 17.0% in 2Q25

Industry leading Core Earnings ROE



BVPS (Ex. AOCI)¹ of \$68.35 at June 30, 2025

- ▶ In 2Q25, the company returned \$549 million to stockholders including \$400 million in share repurchases and \$149 million in common stockholder dividends paid
- ▶ Book value per diluted share of \$60.02 increased from \$55.09 at December 31, 2024, principally due to net income in excess of stockholder dividends through June 30, 2025, and a decline in average net unrealized losses on investments in AOCI
- ▶ Book value per diluted share (ex. AOCI)¹ of \$68.35 increased from \$64.95 at December 31, 2024, as the impact from net income in excess of stockholder dividends through June 30, 2025 was partially offset by the dilutive effect of share repurchases.
- ▶ Including common stockholder dividends paid, SVC² was 14% over the last 12 months

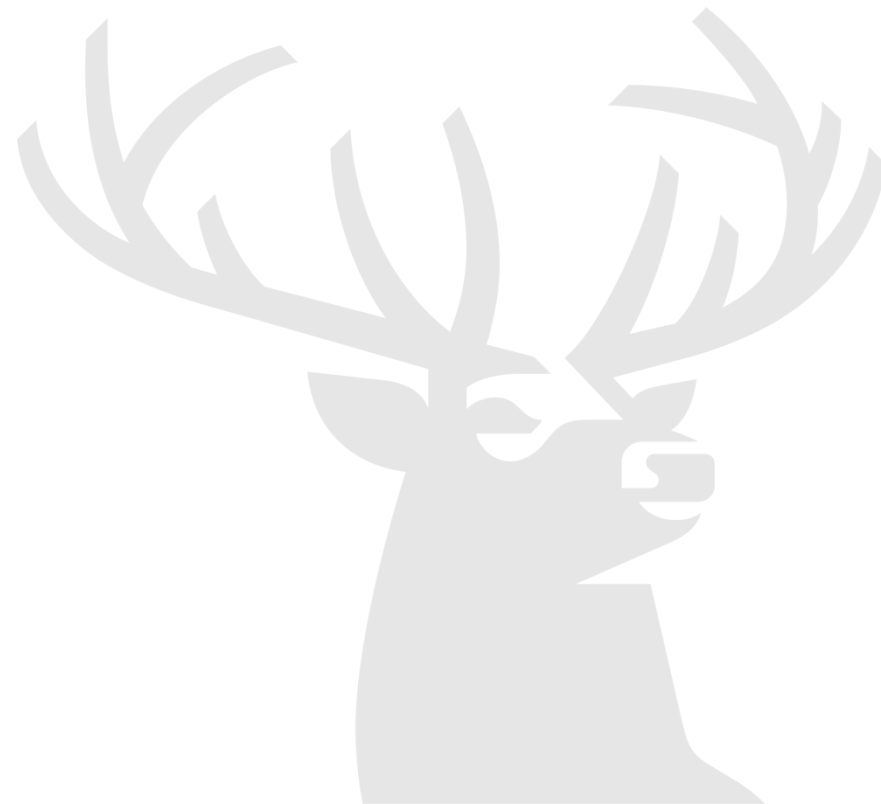


¹ Denotes financial measure not calculated in GAAP
² Stockholder value creation (SVC) in a period is defined as the change in BVPS (ex. AOCI) plus common stockholder dividends paid during the period, divided by BVPS (ex. AOCI) at beginning of period

Appendix

1

June 30, 2025



Impact Of Deferred Gain Amortization

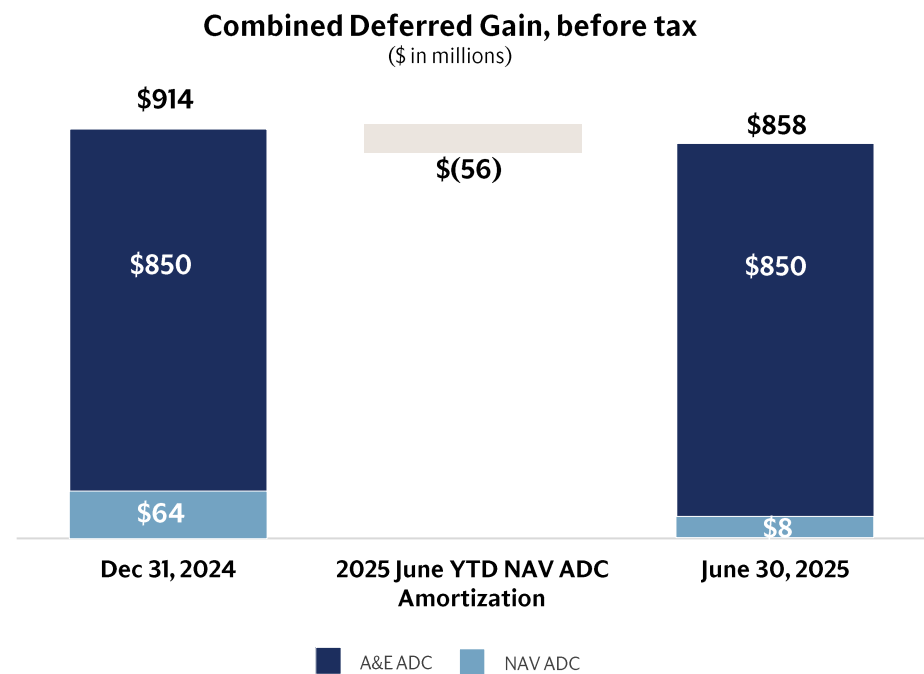
Navigators and Asbestos & Environmental Adverse Development Covers

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Adverse Development Covers	
Navigators ADC (NAV ADC)	<ul style="list-style-type: none"> Cumulatively ceded full limit of \$300 million, before tax. \$64 million, before tax, total deferred gain recognized within other liabilities as of December 31, 2024. Based on cash recoveries received for the six months ended June 30, 2025, \$56 million, before tax, was amortized. \$8 million, before tax, deferred gain remaining on balance sheet as of June 30, 2025 (\$64 million less \$56 million amortization in the six-month period ended June 30, 2025). The remaining \$8 million, before tax, is expected to be amortized in the third quarter of 2025.
Asbestos & Environmental ADC (A&E ADC)	<ul style="list-style-type: none"> Cumulatively ceded full limit of \$1.5 billion, before tax. \$850 million, before tax, has been recorded as a deferred gain within other liabilities as of December 31, 2024. Amortization of the deferred gain begins when The Hartford starts collecting recoveries. Annual A&E review is conducted during the fourth quarter.
Combined Deferred Gain	<ul style="list-style-type: none"> \$858 million, before tax, deferred gain on the balance sheet as of December 31, 2024 (\$8 million NAV ADC + \$850 million A&E ADC).

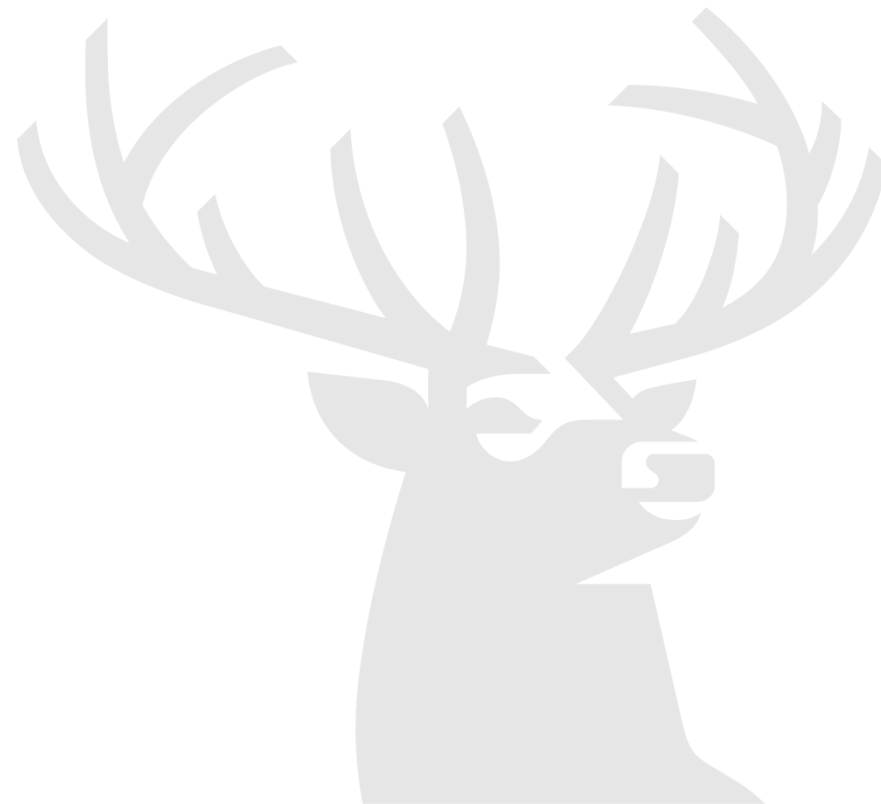
Financial Impacts of Deferred Gain Amortization
<ul style="list-style-type: none"> + Increases Net income and Earnings per common share (EPS) + Increases Book value and BVPS ○ No impact to Core earnings or Core EPS ○ Recorded in the income statement as favorable, non-core prior year development (PYD)



Discussion And Reconciliation Of Non-GAAP Financial Measures

2

June 30, 2025



Discussion And Reconciliation Of Non-GAAP Financial Measures

The Hartford uses non-GAAP financial measures in this presentation to assist investors in analyzing The Hartford's operating performance for the periods presented herein. Because The Hartford's calculation of these measures may differ from similar measures used by other companies, investors should be careful when comparing The Hartford's non-GAAP financial measures to those of other companies. Definitions and calculations of non-GAAP and other financial measures used in this presentation can be found in The Hartford's news release issued on July 28, 2025, The Hartford's Investor Financial Supplement for second quarter 2025 and previous periods which are available at the Investor Relations section of The Hartford's website at <https://ir.thehartford.com>.