The Hartford Financial Services Group, Inc.

October 23, 2017

Third Quarter 2017 Financial Results Presentation

Safe harbor statement

Certain statements made in this presentation should be considered forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. These include statements about The Hartford's future results of operations. We caution investors that these forward-looking statements are not guarantees of future performance, and actual results may differ materially. Investors should consider the important risks and uncertainties that may cause actual results to differ, including those discussed in The Hartford's news release issued on October 23, 2017, The Hartford's Quarterly Reports on Form 10-Q, The Hartford's 2016 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, including reconciliations to the most directly comparable GAAP financial measures, is provided in the news release issued on October 23, 2017 and The Hartford's Investor Financial Supplement for third quarter 2017 which is 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 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**.

3Q17 key financial highlights

Earnings	▪ Core EPS[1,2] of $0.60, down from $1.06 in 3Q16 principally due to higher current accident year (CAY) catastrophe (CAT) losses; CAT losses of $352 million, before tax ($0.62, after tax, per diluted share), primarily due to Hurricanes Harvey and Irma
BVPS and ROE	▪ BVPS, ex. AOCI,[1,3] of $45.72, essentially flat compared with Sept. 30, 2016 ▪ Core earnings ROE,[1,4] excluding Talcott Resolution, of 9.7% compared with core earnings ROE, excluding Talcott Resolution, of 9.1% in 3Q16
Commercial Lines	▪ Underlying combined ratio[1,5] of 93.2 increased 3.2 points from 3Q16 primarily due to a higher expense ratio as a result of variable compensation accruals and higher loss ratios in workers' compensation and general liability
Personal Lines	▪ Underlying combined ratio of 94.9 improved 1.2 points from 3Q16 reflecting improved auto and homeowners underwriting results ▪ Underlying auto loss ratio improved 2.5 points compared with 3Q16 adjusted for subsequent reserve development for accident year 2016
Group Benefits	▪ Core earnings[1] of $66 million, up 29% from 3Q16 due to group life mortality and improved disability incidence and recoveries ▪ Loss ratio of 74.7% improved 4.4 points from 3Q16
Capital Management	▪ Repurchased 6.0 million shares for $325 million during 3Q17; common dividends of $85 million paid ▪ Through Oct. 12, 2017, 4Q17 share repurchases totaled 0.9 million shares for $52 million (average $55.70 per share); additional 4Q17 share repurchases suspended ▪ Declared 9% increase in quarterly dividend to $0.25 per common share, payable Jan. 2, 2018

1. Denotes financial measure not calculated based on generally accepted accounting principles (GAAP) 2. Earnings per diluted share 3. Book value per diluted share, excluding accumulated other comprehensive income 4. Return on equity 5. Combined ratio before CATs and prior accident year development (PYD)

3Q17 core EPS of $0.60 declined from 3Q16 due to catastrophe losses

- Core earnings of $222 million, down from $413 million in 3Q16 due to higher CAY CAT losses
  - 3Q17 CAY CAT losses totaled $352 million before tax, including $175 million from Hurricane Harvey and $157 million from Hurricane Irma
  - 3Q17 CAY CAT losses were consistent with our Oct. 2, 2017 pre-announcement
  - 3Q16 CAY CAT losses were $80 million, before tax
- Excluding the impact of CAY CAT losses in both periods, core earnings were down $14 million, or 3%, reflecting:
  - Higher variable compensation accruals and lower net investment income
  - Offset, in part, by better Group Benefits and underlying Personal Lines loss results
- Core EPS declined to $0.60 from $1.06 in 3Q16 due to lower core earnings, partially offset by the 6% decrease in weighted average common diluted shares outstanding due to share repurchases

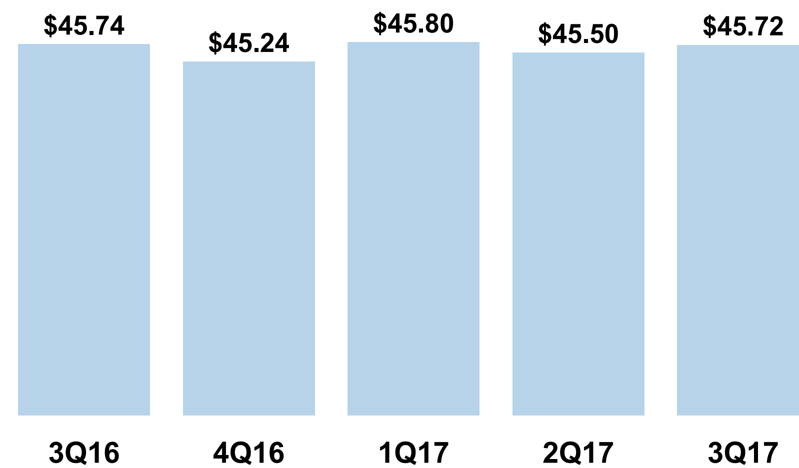
Core Earnings By Segment ($ in millions except per diluted share amounts)	**3Q16**	**3Q17**	**Change[2]**
Commercial Lines	$243	$81	(67%)
Personal Lines	29	7	(76%)
P&C Other Operations	19	18	(5%)
Group Benefits	51	66	29%
Mutual Funds	21	26	24%
Sub-total	**$363**	**$198**	(45%)
Talcott Resolution	104	83	(20%)
Corporate	(54)	(59)	(9%)
Core earnings	**$413**	**$222**	**(46)%**
Net realized capital gains,[1] after tax	33	(3)	NM
Unlock benefit (charge), after tax	(9)	15	NM
Net income	**$438**	**$234**	(47)%
Core earnings per diluted share	**$1.06**	**$0.60**	(43)%
Net income per diluted share	**$1.12**	**$0.64**	**(43)%**
Wtd. avg. diluted shares outstanding[3]	390.5	367.0	(6%)

1. Net realized capital gains (losses), after tax and deferred acquisition costs (DAC), excluded from core earnings
2. 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
3. In millions

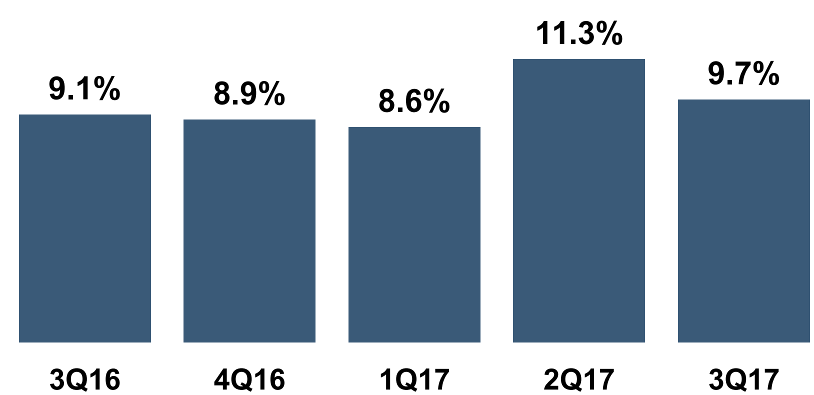
Book value per diluted share, ex. AOCI, of $45.72, essentially flat compared with Sept. 30, 2016

- $47.33 BVPS at Sept. 30, 2017
  - Up 7% from Dec. 31, 2016
  - Down 2% from Sept. 30, 2016
- $45.72 BVPS, ex. AOCI, at Sept. 30, 2017
  - Up 1% from Dec. 31, 2016
  - Essentially flat compared with Sept. 30, 2016
- 3Q17 share repurchases totaled $325 million for 6.0 million shares (average of $54.35 per share)
  - Through Oct.12, 2017, 4Q17 share repurchases totaled 0.9 million shares for $52 million (average $55.70 per share)
  - The company suspended its 2017 share repurchase program effective Oct. 13, 2017 and does not currently expect to authorize a 2018 share repurchase program
- Common shares outstanding and dilutive potential common shares decreased 6% from Sept. 30, 2016 due to share repurchases
- ROE - core earnings (last 12 months), excluding Talcott Resolution, was 9.7% versus 9.1% in 3Q16
  - 3Q17 ROE includes the impact of higher catastrophe losses; 3Q16 includes unfavorable PYD on asbestos and environmental reserves and lower Personal Lines auto results

Book Value Per Diluted Share, ex. AOCI



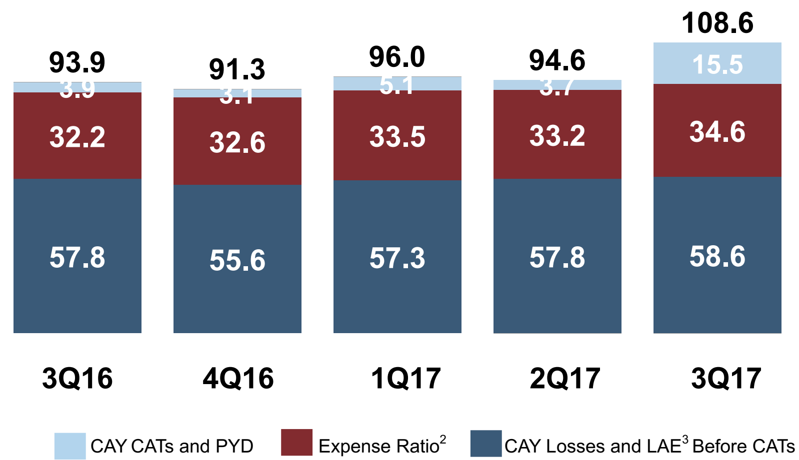
ROE - Core Earnings (Last 12 Months) Excluding Talcott Resolution



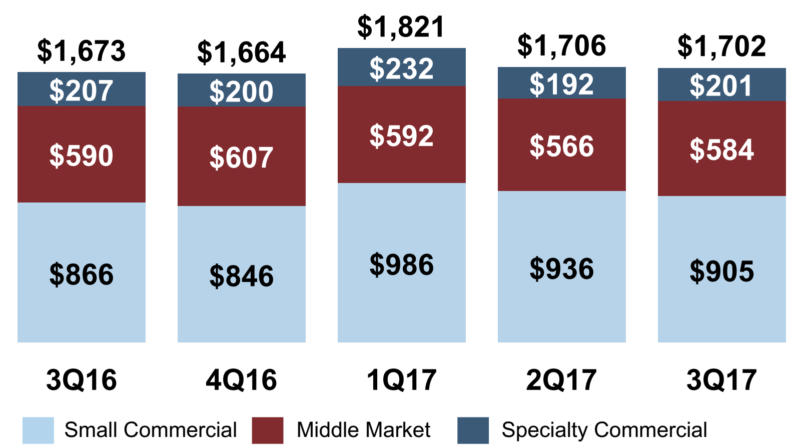
Commercial Lines: Underlying combined ratio increased 3.2 points from 3Q16 primarily due to a higher expense ratio

- Combined ratio of 108.6, 14.7 points higher than 3Q16, reflecting:
  - Increase in CAY CAT losses from 2.6 points in 3Q16 to 15.7 points in 3Q17, partially offset by a change to net favorable PYD from net unfavorable PYD in 3Q16
- Underlying combined ratio increased 3.2 points from 3Q16 due to:
  - 2.4 point increase in expense ratio to 34.4 versus 32.0 in 3Q16 due to higher variable compensation accruals and technology costs
  - 0.8 point increase in underlying loss ratio due to workers' compensation and general liability
- Written premiums up 2% over 3Q16
  - Small Commercial rose 5% (up 3% ex. Maxum[1])
  - Middle Market down 1%
  - Specialty Commercial down 3%
- Standard Commercial renewal written price increases averaged 3.5%
  - 4.7% Small Commercial
  - 1.3% Middle Market

Commercial Lines Combined Ratio



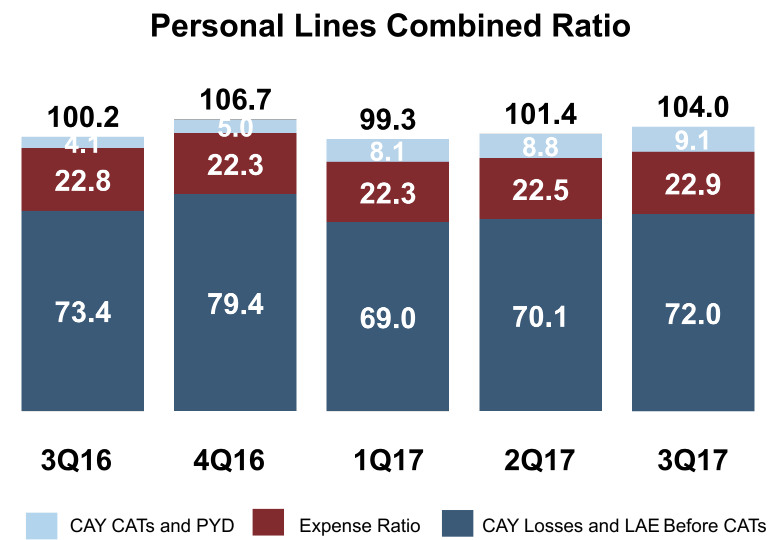
Commercial Lines Written Premiums[4]
($ in millions)

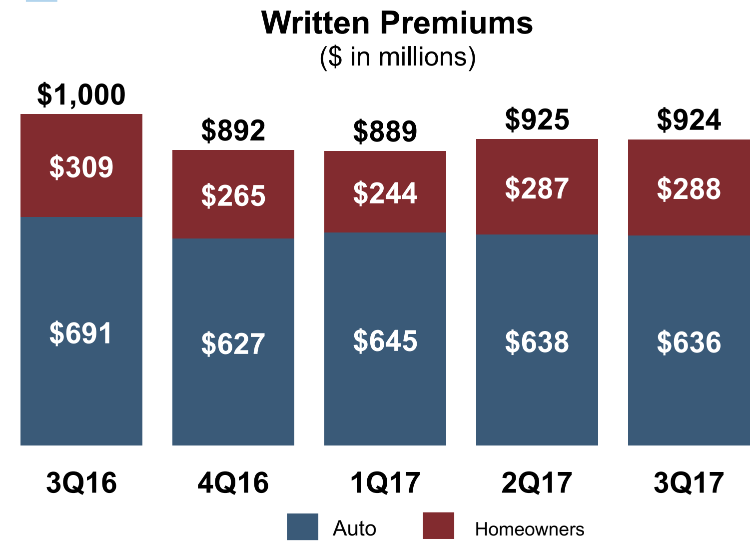


1. *Maxum acquired on July 29, 2016*
2. *Expense ratio includes policyholder dividends*
3. *Loss adjustment expense*
4. *Commercial Lines written premiums include immaterial amounts from Other Commercial*

Personal Lines: Personal auto results continue to improve over 2016

- Core earnings of $7 million compared with core earnings of $29 million in 3Q16 principally due to CAY CAT losses:
  - CAY CATs of $82 million, before tax, in 3Q17 primarily related to Hurricanes Harvey and Irma, compared with $37 million, before tax, in 3Q16
- Combined ratio of 104.0 rose 3.8 points due to 5.1 point increase in CAY CATs
  - PYD relatively flat with 3Q16
- Underlying combined ratio improved 1.2 points to 94.9 due to improved auto liability and physical damage results and favorable homeowners non-CAT weather losses
- Written premiums down 8% over 3Q16 due to the continued impact of profitability improvement initiatives





Personal Lines Auto: Results impacted by higher CAY CATs; underlying results improved

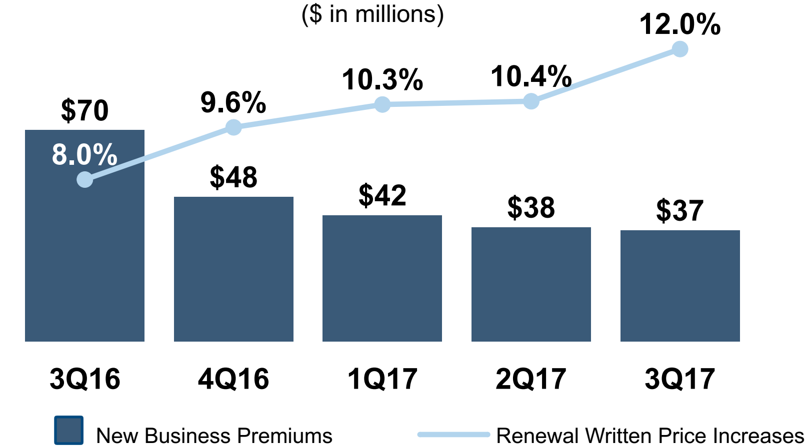
- Auto combined ratio of 106.3 increased 1.5 points over 3Q16 due to 3.0 point increase in CAY CATs, partially offset by improvement in the underlying loss ratio
- Underlying auto combined ratio of 101.6 improved 1.5 points over 3Q16 as reported
  - Adjusting 3Q16 accident quarter loss ratio for 0.9 point of subsequent loss development on the quarter, auto loss ratio in 3Q17 improved 2.5 points
- Key drivers of 2.5 point improvement:
  - Multiple profitability improvement initiatives since 2015 resulted in better underwriting results
  - Auto frequency continued to moderate and declined relative to 3Q16; severity remained within historical levels
- Auto written premiums down 8% versus 3Q16
  - Renewal written pricing increased 4.0 points to 12.0%
  - New business premiums down 47%
  - Policy count retention down 4 points to 80%

Automobile Underlying Combined Ratio

	3Q16	3Q17	Change
Underlying combined ratio as reported	**103.1**	**101.6**	**(1.5) pts**
Adjusted for 3Q16:			
Loss ratio on reported basis	81.5	79.9	
2016 accident year development adjustment	(0.9)	—	
3Q16 loss ratio as adjusted	82.4	79.9	(2.5) pts
Expense ratio	21.7	21.6	(0.1) pts
Underlying combined ratio with adjusted 3Q16 loss ratio*	**104.1**	**101.6**	**(2.5) pts**

**may not add due to rounding*

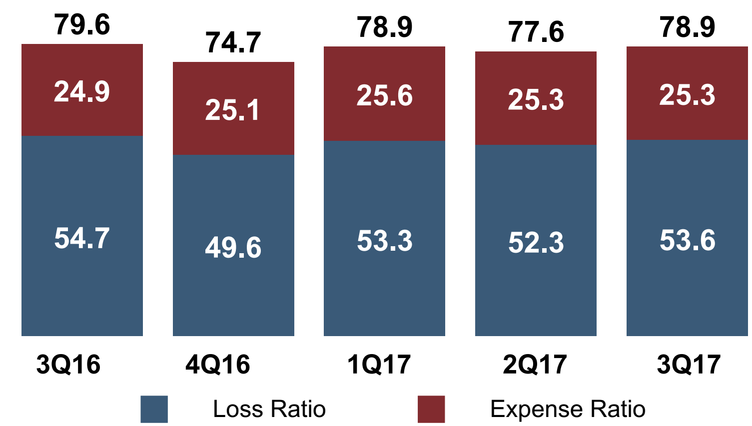
Automobile New Business Premiums and Renewal Written Price Increases
($ in millions)



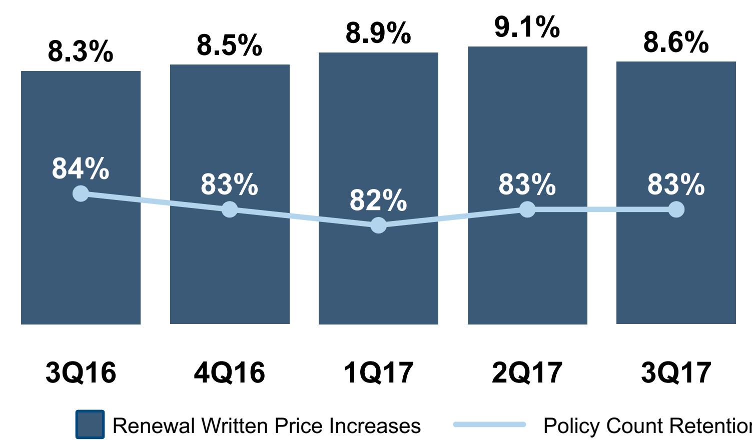
Personal Lines Homeowners: Underlying combined ratio down 0.7 point from 3Q16 due to lower non-CAT weather losses

- 3Q17 homeowners combined ratio of 97.9, an increase of 8.7 points over 89.2 in 3Q16 due to a 10.3 point increase in CAY CATs
- 3Q17 underlying combined ratio of 78.9 down 0.7 point compared with 3Q16 primarily due to lower non-CAT weather losses
- Homeowners written premiums were down 7% versus 3Q16 due to profitability improvement initiatives in auto
  - Renewal written price increases averaged 8.6%, up 0.3 point
  - New business premiums declined 39%
  - Policy count retention was 83%, down 1 point

Homeowners Underlying Combined Ratio



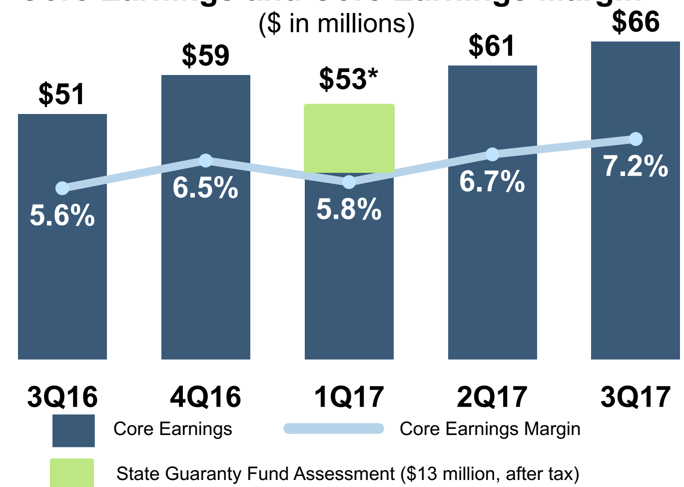
Homeowners Renewal Written Price Increases and Policy Count Retention



Group Benefits: Core earnings up 29% from 3Q16 reflecting favorable life mortality and improved disability recovery and incidence trends

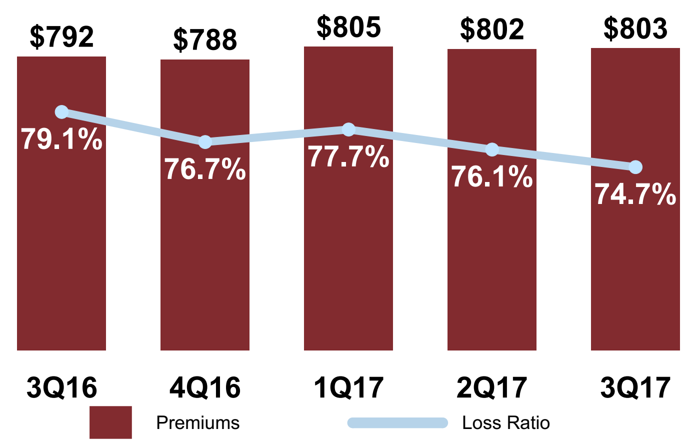
- Core earnings of $66 million, up $15 million from 3Q16 primarily due to lower group life and group disability losses
  - 7.2% core earnings margin versus 5.6% in 3Q16
- Loss ratio of 74.7% improved 4.4 points compared with 3Q16
  - Group life loss ratio improved 2.3 points to 77.7 compared with 80.0 in 3Q16 due to favorable mortality
  - Group disability loss ratio of 73.0 lower by 6.4 points due to improved claim recovery and incidence trends
- 3Q17 expense ratio increased 1.4 points to 25.8% from 24.4% in 3Q16 due to higher variable compensation accruals
- Fully insured ongoing premiums up 1% resulting from sales, strong persistency and modest pricing increases
  - Fully insured ongoing sales of $68 million, up 11% from 3Q16 due to increased new case sales

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



**1Q17 core earnings and core earnings margin excluding State Guaranty Fund Assessment*

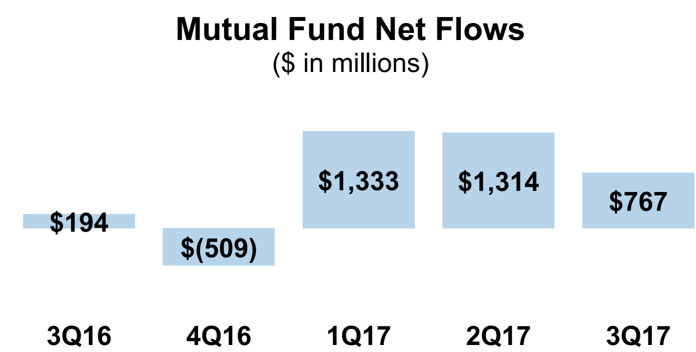
Fully Insured Ongoing Premiums[2] & Loss Ratio
($ in millions)

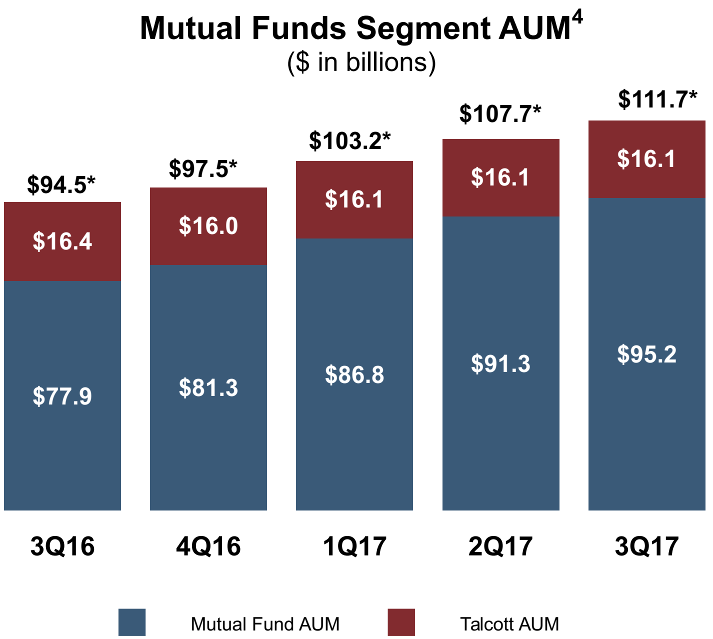


1. Denotes financial measure not calculated based on GAAP
2. Excludes buyout premiums

Mutual Funds: Core earnings up 24% primarily due to higher investment management fees from increased assets

- Core earnings of $26 million, up from $21 million in 3Q16 due to higher asset management fees from increased assets under management (AUM)
- Total segment AUM of $111.7 billion, up 18% from 3Q16 due to positive net flows, the addition of the Schroders funds and market appreciation
  - 3Q17 sales of $5.4 billion, up 10%
  - Excluding Talcott Resolution and Exchange-Traded Products (ETPs), Mutual Fund[1] AUM of $95.2 billion increased 22%, with positive net flows of $2.9 billion over the past four quarters
  - Talcott Resolution AUM[2] declined 2% reflecting continued runoff of the variable annuity (VA) book
- Performance remains strong as 59%, 65% and 79% of funds outperformed peers on a 1-, 3- and 5-year basis[3], respectively; 55% of funds rated 4 or 5 stars by Morningstar as of Sept. 30, 2017





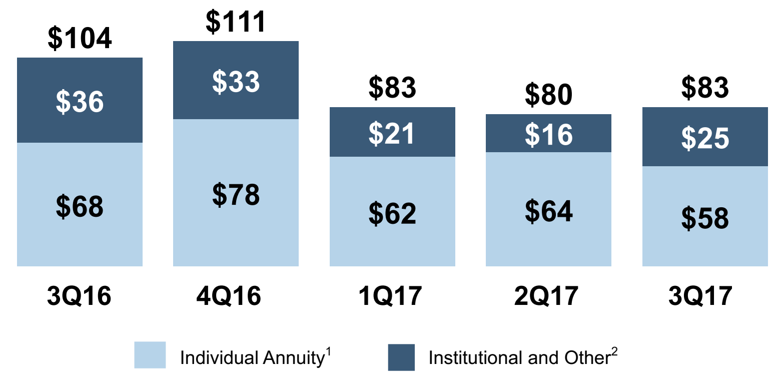
*Total segment AUM including ETP AUM of $210 million, $209 million, $278 million, $325 million and $409 million in 3Q16, 4Q16, 1Q17, 2Q17 and 3Q17 respectively

1. *Mutual funds sold through retail, bank trust, registered investment advisor and 529 plan channels*
2. *Consists of mutual fund assets held in separate accounts supporting variable insurance and investment products*
3. *Hartford Mutual Funds (HMF) and ETPs on Morningstar net of fees basis at Sept. 30, 2017*
4. *Includes Mutual Fund, Talcott and ETP AUM as of end of period*

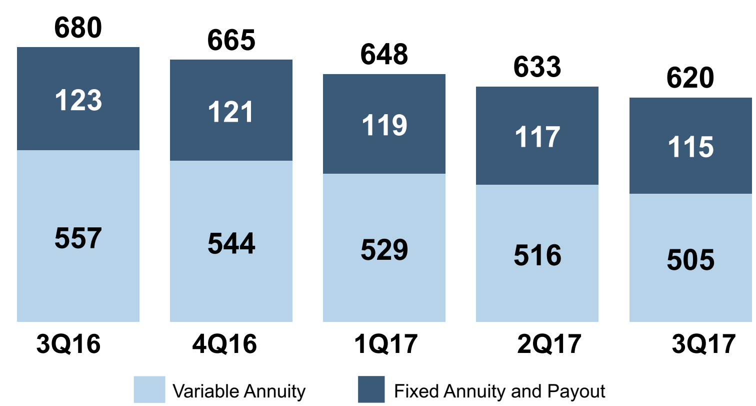
Talcott Resolution: VA and fixed annuity contract counts declined 9% and 7%, respectively, since Sept. 30, 2016

- Core earnings of $83 million decreased from $104 million in 3Q16 primarily driven by:
  - Lower limited partnerships and other alternative investments (LP) income
  - Lower fee and investment income from the runoff of the block
- Annuity contract counts declined from 3Q16:
  - VA contract counts decreased 9%
  - Individual fixed annuity contract counts decreased 7%
  - Institutional covered lives declined 3%
- Statutory surplus of $4.1 billion at Sept. 30, 2017
  - Decreased from $4.3 billion at June 30, 2017 due to the $300 million dividend paid in Sept. 2017
- $800 million in Talcott Resolution dividends for Aetna's U.S. group life and disability acquisition will reduce surplus in 4Q17

Talcott Resolution Core Earnings
($ in millions)



Individual Annuity Contract Counts
(in thousands)

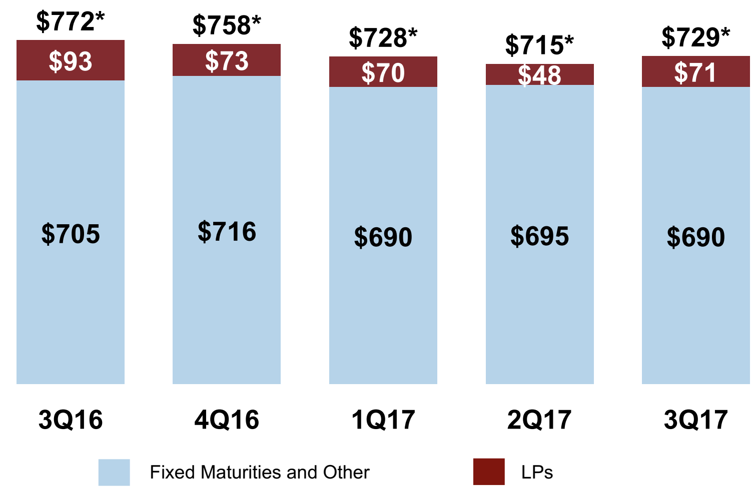


1. *Individual Annuity consists of U.S. annuity products for individuals, including variable, fixed and payout*
2. *Other consists of Private Placement Life Insurance, residual income or tax benefits associated with the reinsurance of the policyholder and separate account liabilities of the Retirement Plans, Individual Life businesses and International discontinued operations.*

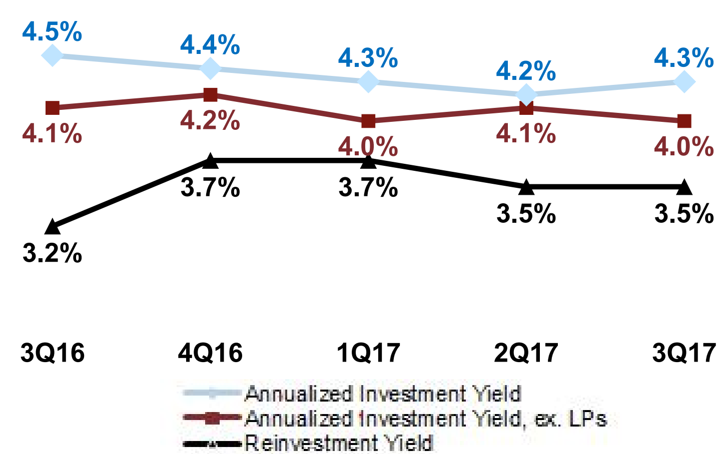
Total net investment income down 6% primarily due to lower LP income and invested asset levels

- Total investment income down 6% over 3Q16 primarily due to lower LP income and lower asset levels at Talcott Resolution
    - LP income was $71 million, before tax, compared with $93 million, before tax, in 3Q16
    - 11.7% annualized yield on LPs in 3Q17 compared with 15.2% in 3Q16
    - Total invested assets declined 1% from Sept. 30, 2016 due to a 5% decline at Talcott Resolution
- Annualized investment yield, before tax, was 4.3% for 3Q17 down from 4.5% in 3Q16
- Annualized investment yield, excluding LPs[1], before tax, was 4.0% in 3Q17, down 0.1 point compared with 3Q16

Total Net Investment Income
($ in millions)



Annualized Investment Yield, Before Tax



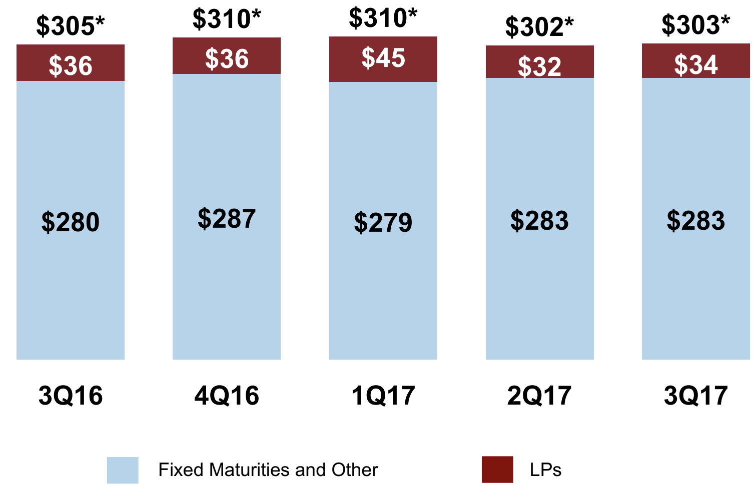
** Total includes investment expenses of $26, $31, $32, $28 and $32 in 3Q16, 4Q16, 1Q17, 2Q17 and 3Q17 respectively*

1. Denotes financial measure not calculated based on GAAP

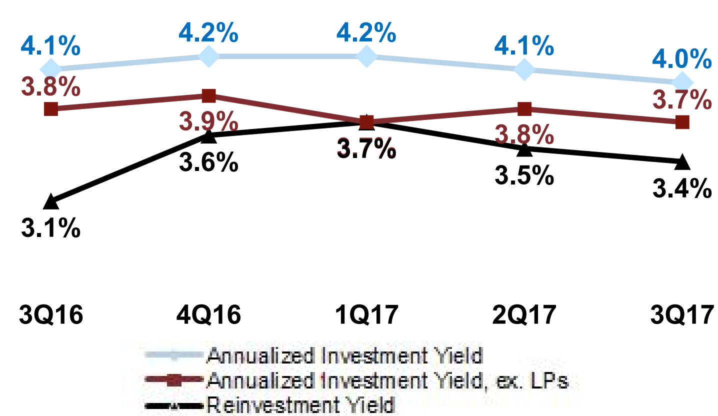
P&C net investment income essentially flat with 3Q16

- P&C investment income essentially flat with 3Q16 due to lower LP income and a reinvestment rate below the average sales/ maturity yield, partially offset by higher asset levels
  - LP income of $34 million, before tax, down from $36 million, before tax, in 3Q16
  - Excluding LPs, P&C net investment income was essentially flat
  - Invested assets up 4%
- P&C annualized investment yield, before tax[1], of 4.0% versus 4.1% in 3Q16
  - 10.4% annualized return on LPs in P&C portfolio compared with 11.4% in 3Q16
- P&C annualized investment yield, excluding LPs[1], before tax, was 3.7% in 3Q17, down 0.1 point compared with 3Q16

P&C Net Investment Income
($ in millions)



P&C Annualized Investment Yield, Before Tax



** Total includes investment expenses of $11, $13, $14, $13 and $14 in 3Q16, 4Q16, 1Q17 , 2Q17 and 3Q17 respectively*

1.Denotes financial measure not calculated based on GAAP