The Hartford Financial Services Group, Inc.

April 27, 2017

FIRST QUARTER 2017 FINANCIAL RESULTS PRESENTATION

THE HARTFORD

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 April 27, 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 April 27, 2017 and The Hartford's Investor Financial Supplement for first 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**.

1Q17 key financial highlights

Earnings	▪ Net income per diluted share of $1.00, up 27% from 1Q16 ▪ Core EPS[1,2] of $1.00, up 5% from 1Q16, as a 2% decline in core earnings[1] was more than offset by the 7% reduction in weighted average common diluted share outstanding due to repurchases
BVPS and ROE	▪ BVPS, ex. AOCI,[1,3] of $45.80, up 3% over March 31, 2016 ▪ Core earnings ROE[1,4] excluding Talcott of 8.6%; 10.0% excluding impact of A&E[5] PYD[6] in 2Q16
Commercial Lines	▪ Underlying combined ratio[1,7] of 90.9, up 1.3 points from 1Q16, primarily due to commercial auto and general liability ▪ Written premiums grew 6%
Personal Lines	▪ Underlying combined ratio of 91.2, up 1.5 points from 1Q16, reflecting higher auto liability and weather and fire-related homeowner losses ▪ Auto losses have improved, adjusted for 2016 accident year prior quarter development in 2Q16 and 4Q16
Group Benefits	▪ Core earnings of $40 million, down 17% from 1Q16, principally due to a state guaranty fund assessment; excluding the assessment, core earnings up 10% ▪ Loss ratio of 77.7% essentially flat with 1Q16
Capital Management	▪ Repurchased 6.7 million shares for $325 million during 1Q17 and paid common dividends of $87 million ▪ Repaid $416 million in senior notes and issued $500 million of junior subordinated debt from Glen Meadow contingent capital facility

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. Asbestos and environmental (A&E) 6. Prior accident year development (PYD) 7. Combined ratio before catastrophes (CATs) and PYD

1Q17 core EPS of $1.00, up 5% over 1Q16

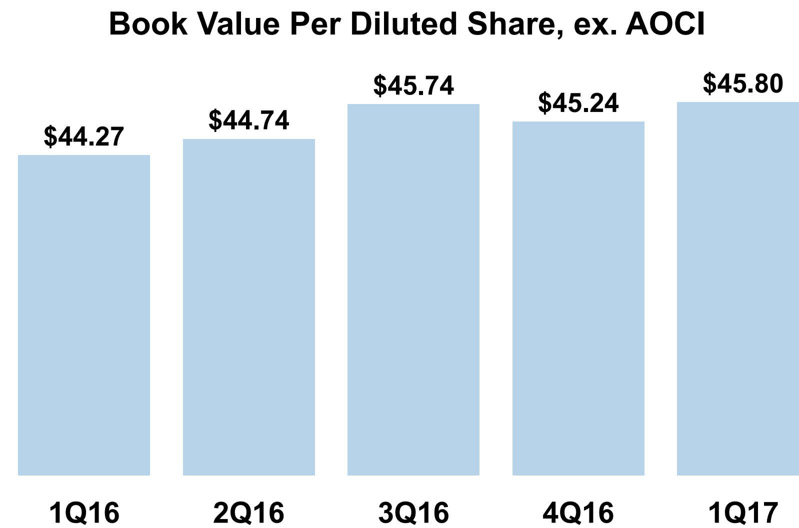
- Core earnings decreased 2% to $385 million; primary drivers of core earnings decrease were:
  - P&C underwriting gain[1] decreased $45 million, after-tax, from 1Q16, and
  - Group Benefits core earnings decreased $8 million due to state guaranty fund assessment;
  - Partially offset by higher net investment income from limited partnerships and other alternative investments (LPs) of $44 million, after-tax
- Core EPS of $1.00 compared with $0.95 in 1Q16 as the 7% decrease in weighted average common diluted shares outstanding more than offset the 2% decline in core earnings

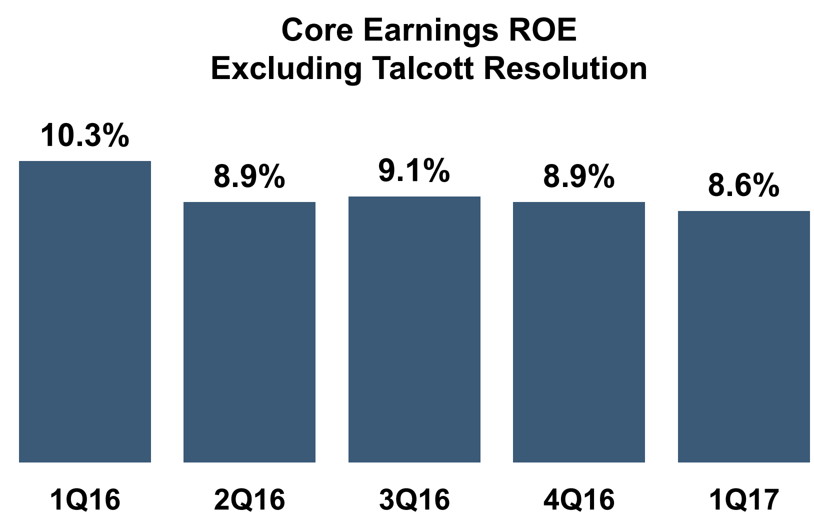
Core Earnings (Losses) By Segment ($ in millions except per diluted share amounts)	1Q16	1Q17	Change
Commercial Lines	$246	$224	(9%)
Personal Lines	26	32	23%
P&C Other Operations	19	21	11%
Group Benefits	48	40	(17%)
Mutual Funds	20	23	15%
Sub-total	**$359**	**$340**	(5%)
Talcott Resolution	77	83	8%
Corporate	(51)	(45)	12%
Core earnings[1]	**$385**	**$378**	**(2%)**
Net realized capital losses[2]	(96)	(12)	88%
Unlock benefit, after-tax	9	12	33%
Income tax benefit from reduction in valuation allowance	25	—	NM[3]
Net income	**$323**	**$378**	**17%**
Core earnings per diluted share	**$0.95**	**$1.00**	**5%**
Net income per diluted share	**$0.79**	**$1.00**	**27%**
Wtd. avg. diluted shares outstanding[4]	406.3	378.6	(7%)

1. *Denotes financial measure not calculated based on GAAP*
2. *Net realized capital gains (losses), after-tax and deferred acquisition costs (DAC), excluded from core earnings*
3. *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*
4. *In millions*

Book value per diluted share, ex. AOCI, of $45.80, up 3% from Mar. 31, 2016

- $45.25 BVPS at Mar. 31, 2017
  - Up 2% from Dec. 31, 2016
  - Up 1% from Mar. 31, 2016
- $45.80 BVPS, ex. AOCI, at Mar. 31, 2017
  - Up 1% from Dec. 31, 2016
  - Up 3% from Mar. 31, 2016
- 1Q17 share repurchases totaled $325 million for 6.7 million shares (average $48.47 per share)
  - Through Apr. 25, 2017, 2Q17 share repurchases totaled 1.9 million shares for $92 million (average $47.84 per share); $883 million remaining for 2017 authorization
- Common shares outstanding and dilutive potential common shares decreased 7% in the last year due to share repurchases
- Core earnings ROE excluding Talcott of 8.6% versus 10.3% in 1Q16; excluding A&E PYD, 10.0% versus 11.4%

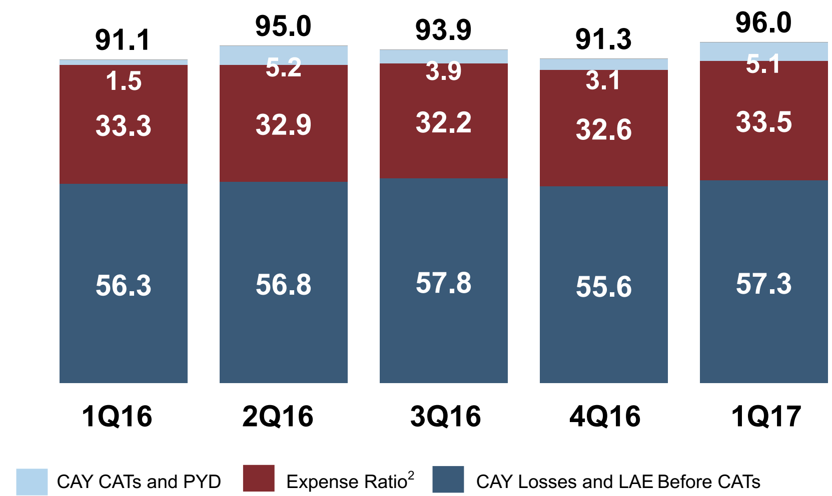




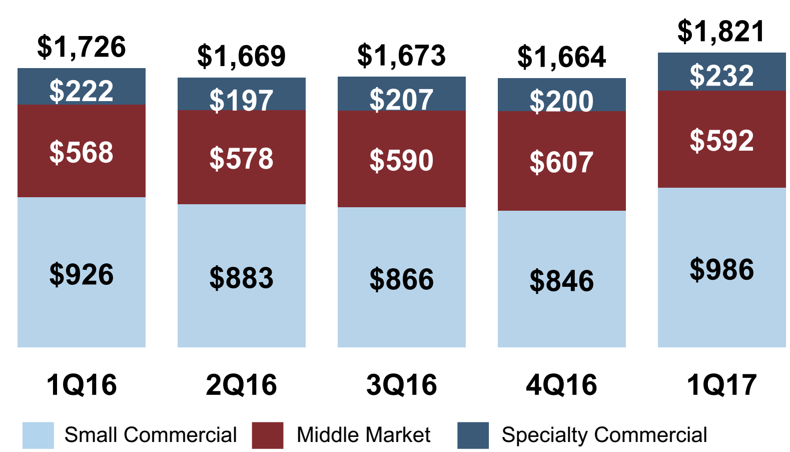
Commercial Lines: Underlying combined ratio deterioration due to commercial auto and general liability losses

- Combined ratio was 96.0, 4.9 points higher than 1Q16, reflecting:
  - Higher CAT losses of 4.2 points versus 2.7 points in 1Q16
  - Unfavorable PYD of 0.9 points versus favorable PYD of 1.2 points in 1Q16
  - Underlying combined ratio up 1.3 points principally due to higher commercial auto and general liability loss severity
- Written premiums up 6% over 1Q16 (4% excluding Maxum[1])
  - Small Commercial rose 6% (4% excluding Maxum)
  - Middle Market up 4%
  - Specialty Commercial up 5%
- Standard Commercial renewal written price increases averaged 3.3%
  - 4.5% Small Commercial, 0.9% Middle Market
- Underlying combined ratio by businesses:
  - Small Commercial deteriorated 0.6 point due to commercial auto liability
  - Middle Market deteriorated 1.8 points due to general and commercial auto liability and higher expenses, partially offset by favorable property
  - Specialty Commercial deteriorated 3.2 points due to higher expenses, and, to a lesser extent, higher commercial auto liability

Commercial Lines Combined Ratio



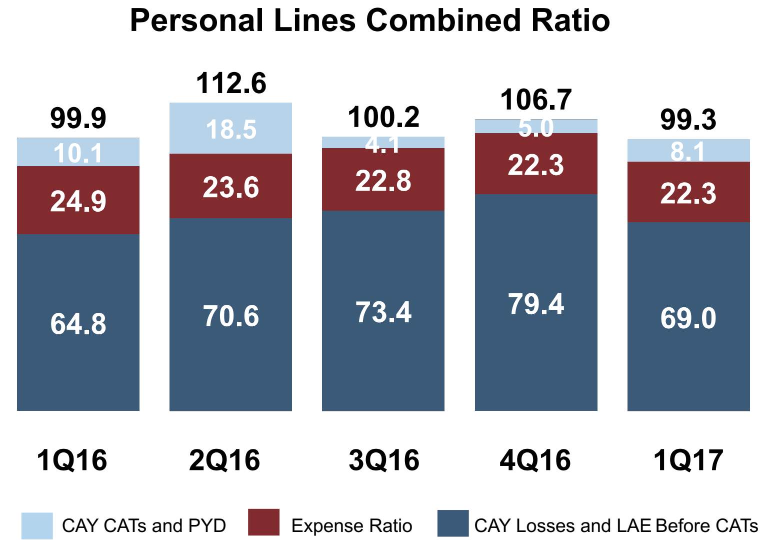
Commercial Lines Written Premiums[3]
($ in millions)

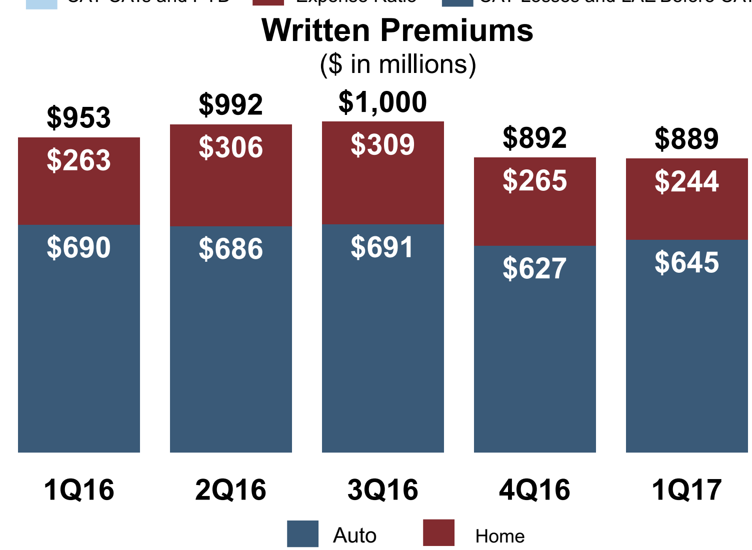


1. *Maxum acquired on July 29, 2016*
2. *Expense ratio includes policyholder dividends*
3. *Commercial Lines written premiums include immaterial amounts from Other Commercial*

Personal Lines: Core earnings increased 23% over 1Q16

- Core earnings of $32 million increased from $26 million in 1Q16 principally due to increased underwriting gain and higher investment income
- Increased underwriting gain primarily due to:
  - Favorable PYD of $4 million in 1Q17 compared with unfavorable PYD of $52 million in 1Q16 and favorable underwriting expenses
  - Partially offset by higher CATs; CATs of $79 million, before tax, in 1Q17 compared with $47 million, before tax, in 1Q16
- Underlying combined ratio increased 1.5 points to 91.2 due to higher auto liability and weather and fire homeowner losses, partially offset by a 2.6 point improvement in the underwriting expense ratio
- Written premiums down 7% over 1Q16 and new business premiums down 59% due to the impact of profitability improvement initiatives





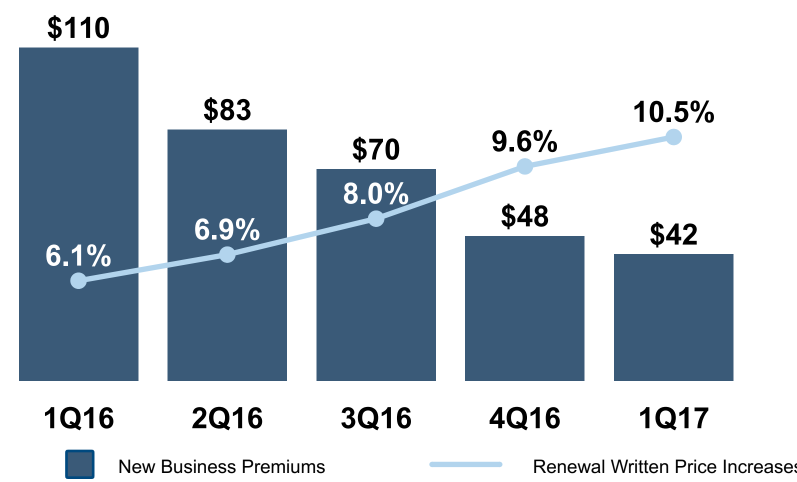
Personal Lines Auto: Profitability improvement initiatives improving 1Q17 results versus adjusted 1Q16

- Underlying auto combined ratio of 96.6, up 0.4 points over 1Q16 as reported, prior to the impact of unfavorable 1Q16 development in 2016
  - Adjusting 1Q16 loss ratio for 6.1 points of development recorded during 2Q16 and 4Q16, 1Q17 auto loss ratio improved 2.6 points
- Improvement in 2017 accident year auto loss ratio versus 2016, adjusted for development during 2016:
  - Auto frequency moderated considerably and severity returned to more historical levels
  - Expense ratio down 3.1 points due to reduced acquisition expenses
  - Expect auto loss ratio to improve 2 to 3 points for the remainder of 2017, consistent with Feb. 2017 full year outlook
- Auto written premiums down 7% due to the impact of profitability improvement initiatives
  - New business premiums down 62%
  - Renewal written pricing increased 4.4 points to 10.5%
  - Policy count retention down 2 points to 82%

Automobile Underlying Combined Ratio

	1Q16	1Q17	Change
Underlying combined ratio as reported	**96.2**	**96.6**	**0.4 pt**
Adjusted for 1Q16:			
Loss ratio as reported	72.1	75.6	
2016 accident year development that occurred in 2Q16 and 4Q16	6.1	—	
Loss ratio, adjusted for 1Q16	78.2	75.6	(2.6) pts
Expense ratio	24.1	21.0	(3.1) pts
Underlying combined ratio, adjusted for 1Q16	**102.3**	**96.6**	**(5.7) pts**

Automobile New Business Premiums and Renewal Written Price Increases[1]

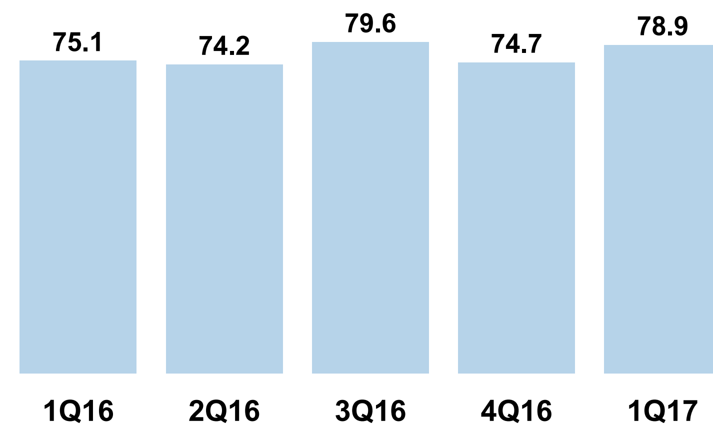


1. *For all periods presented, effective with reporting in this quarter, renewal written price increases represent the total change in premium per policy since the prior year on those policies that renewed and includes the combined effect of rate changes, amount of insurance and other changes in exposure*

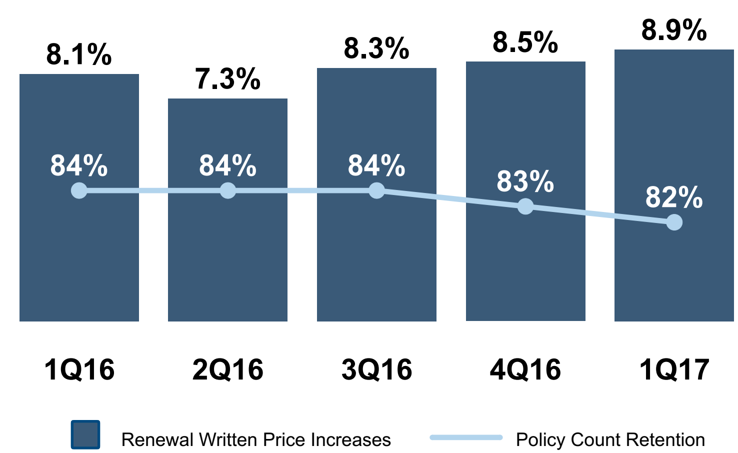
Personal Lines Homeowners: Underlying combined ratio up 3.8 points primarily due to higher weather and fire losses

- 1Q17 homeowners combined ratio of 103.4, an increase of 18.7 points over 84.7 in 1Q16 primarily due to higher CATs and less favorable PYD partially offset by lower expenses
  - 1Q17 CATs of 24.9 points, primarily from wind and hail events, versus 13.1 points in 1Q16
- 1Q17 underlying combined ratio of 78.9 increased 3.8 points compared with 1Q16 primarily due to weather and fire losses, partially offset by lower expense ratio
- Homeowners written premiums were down 7% over 1Q16 due to profitability improvement initiatives in auto
  - Renewal written price increases averaged 8.9%, up 0.8 point
  - Policy count retention was 82%, down 2 points
  - New business premiums declined 48%

Homeowners Underlying Combined Ratio



Homeowners Renewal Written Price Increases[1] and Policy Count Retention

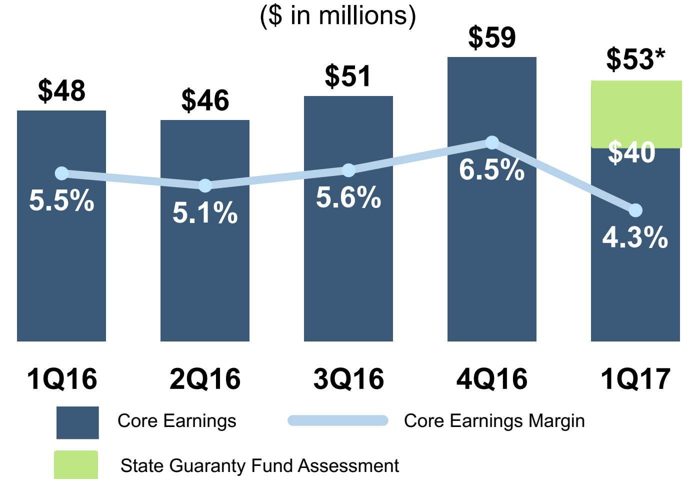


1. *For all periods presented, effective with reporting in this quarter, renewal written price increases represent the total change in premium per policy since the prior year on those policies that renewed and includes the combined effect of rate changes, amount of insurance and other changes in exposure*

Group Benefits: Core earnings down 17% from 1Q16 due to a state guaranty fund assessment

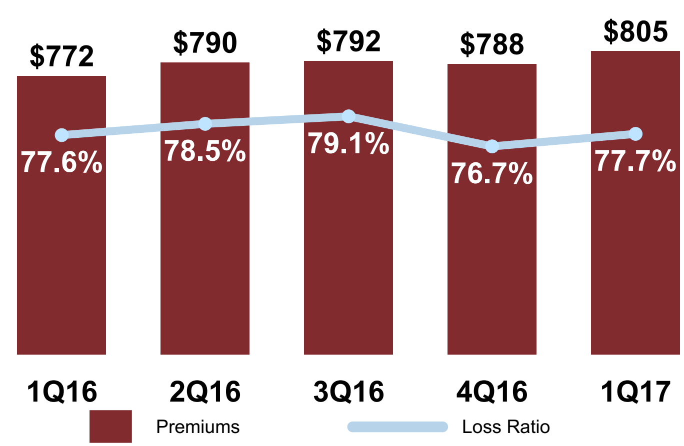
- Core earnings of $40 million, an $8 million decrease from 1Q16 due to a $13 million, after-tax, state guaranty fund assessment
- Excluding the assessment, core earnings were $53 million, up 10% from 1Q16
  - 4.3% core earnings margin including assessment, 5.8% excluding assessment, versus 5.5% in 1Q16
- Loss ratio of 77.7% essentially flat with 1Q16
  - Group life loss ratio improved 0.7 point to 73.1 due to lower incidence
  - Group disability loss ratio of 82.9 rose 0.5 point due to an increase in expected severity
- 1Q17 expense ratio increased 2.1 points to 27.7 from 25.6 in 1Q16 due to the state guaranty fund assessment; excluding the assessment, expense ratio was 25.2 points, down 0.4 points from 1Q16
- Fully insured ongoing premiums up 4% from strong persistency and increased pricing
  - Fully insured ongoing sales of $211 million, down 21% from 1Q16 due to lower group life sales

Core Earnings and Core Earnings Margin
($ in millions)



**1Q17 Core Earnings, Excluding State Guaranty Fund Assessment*

Fully Insured Ongoing Premiums[1] & Loss Ratio
($ in millions)

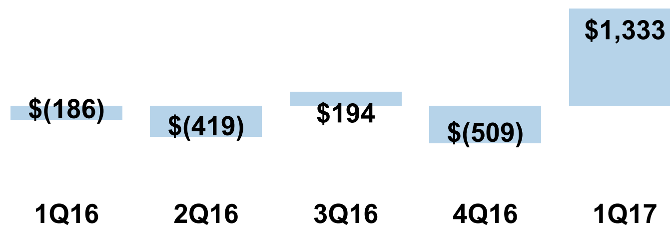


1. Excludes buyout premiums

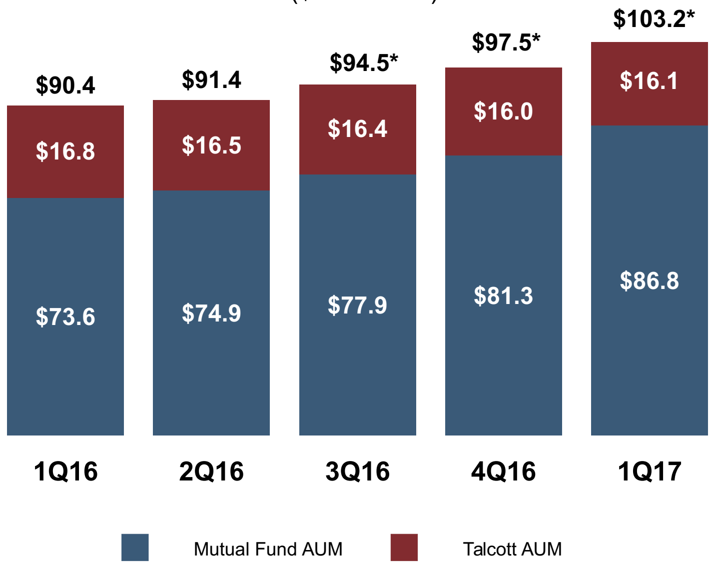
Mutual Funds: Core earnings up 15% primarily due to higher investment management fees

- Core earnings of $23 million up from $20 million in 1Q16 primarily due to higher asset management fees from increased assets under management (AUM)
- Total segment AUM increased 14% from prior year due to the impact of market appreciation, strong sales and positive net flows
  - 1Q17 sales of $7.2 billion, up 54%
  - 1Q17 net flows were positive at $1.3 billion
- Performance remains solid as 70%, 70% and 77% of funds outperformed peers on a 1-, 3- and 5-year basis[1], respectively
- Mutual Funds segment AUM of $103.2 billion increased 14% from Mar. 31, 2016
  - Excluding Talcott and Exchange-Traded Products (ETPs), Mutual Fund[2] AUM of $86.8 billion increased 18%
  - Talcott Resolution AUM[3] declined 4% reflecting continued runoff of variable annuity (VA) book

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



Mutual Funds Segment AUM[4]
($ in billions)



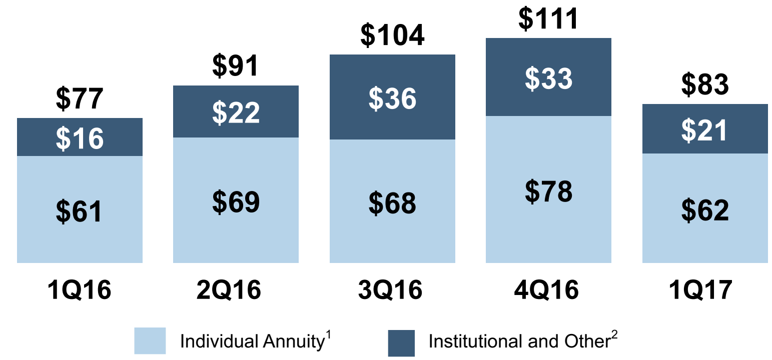
**Total segment AUM including ETP AUM of $210 million, $209 million and $278 million in 3Q16, 4Q16 and 1Q17 respectively*

1. *Hartford Mutual Funds (HMF) only on Morningstar net of fees basis at Dec. 31, 2016*
2. *Mutual funds sold through retail, bank trust, registered investment advisor and 529 plan channels*
3. *Consists of mutual fund assets held in separate accounts supporting variable insurance and investment products*
4. *Includes Mutual Fund, Talcott and ETP AUM as of end of period*

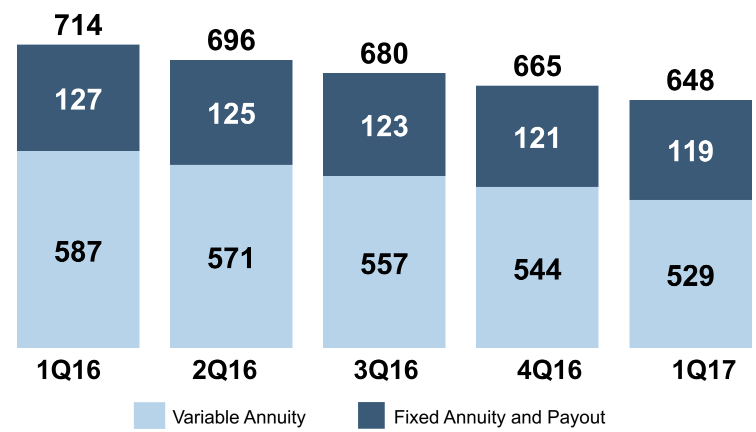
Talcott Resolution: VA and fixed annuity contract counts declined 10% and 6%, respectively, since Mar. 31, 2016

- Core earnings of $83 million increased from $77 million in 1Q16, primarily due to higher net investment income from LPs and lower interest crediting rates on fixed annuities, partially offset by lower fee income due to the runoff of the individual annuity books
- Annuity contract counts continue to run off
  - VA contract counts decreased 10%
  - Individual fixed annuity contract counts decreased 6%
  - Institutional covered lives declined 3%
- Statutory surplus was $4.1 billion at Mar. 31, 2017
  - Decrease from $4.4 billion at Dec. 31, 2016 due to $300 million of dividends paid in January 2017

Talcott Resolution Core Earnings
($ in millions)



Individual Annuity Contract Counts
(in thousands)

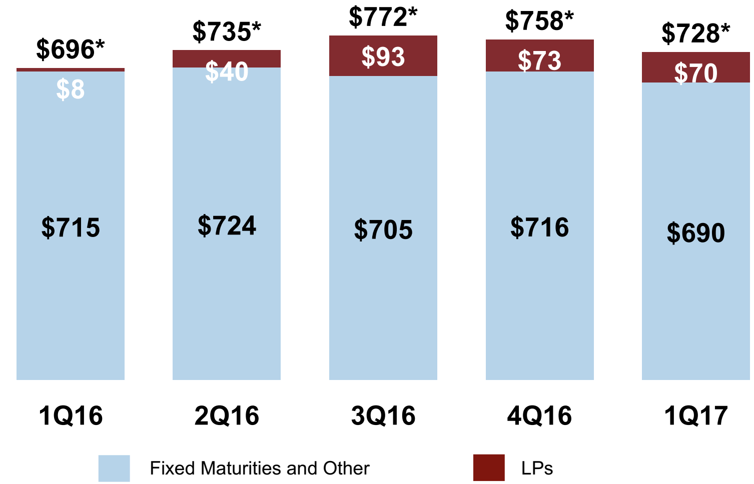


1. *Individual Annuity consists of U.S. annuity products for individuals, including variable, fixed and payout*
2. *Other consists of Private Placement Life Insurance, residual income or tax benefits associated with the reinsurance of the policyholder and separate account liabilities of the Retirement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

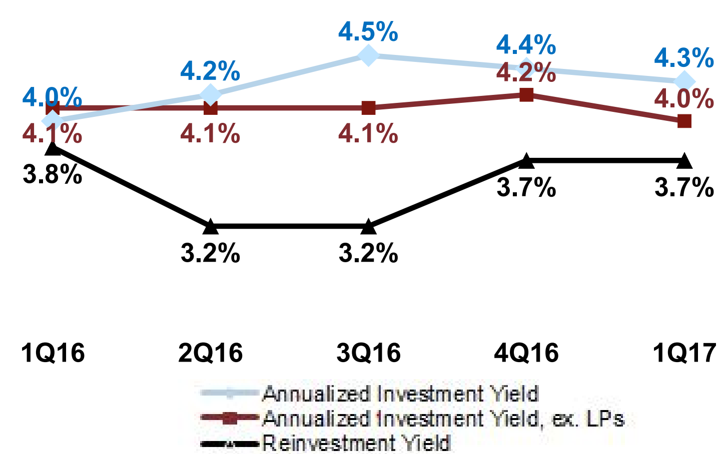
Investment income up 5% primarily due to LPs

- Total investment income up 5% over 1Q16 primarily due to a $62 million, before tax, increase in income on LPs, partially offset by lower asset levels and lower annualized yield
- Annualized investment yield, before tax, was 4.3% for 1Q17 compared with 4.0% in 1Q16
  - 11.6% annualized yield on LPs compared with 1.2% in 1Q16
- Annualized investment yield, excluding LPs, before tax, was 4.0% in 1Q17, down slightly from 4.1% in 1Q16 largely due to the impact of lower reinvestment rates versus the yields on sales and maturities over the past year

Total Net Investment Income
($ in million)



Annualized Investment Yield, Before Tax

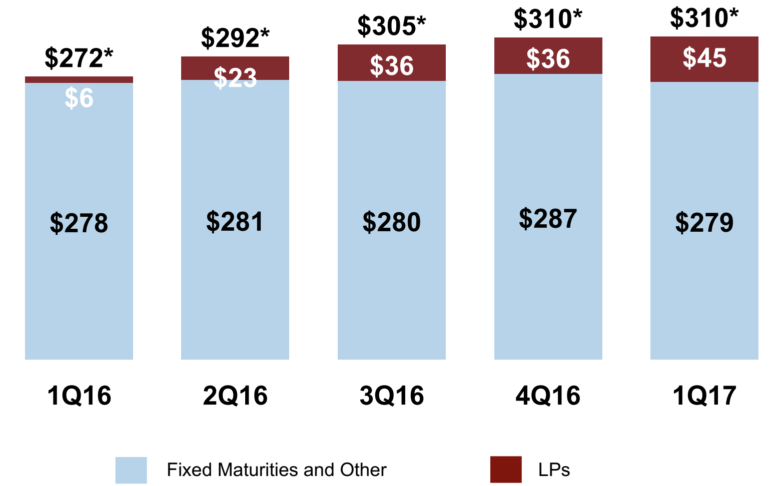


** Total includes investment expenses of $27, $29, $26, $31 and $32 in 1Q16, 2Q16, 3Q16, 4Q16 and 1Q17 respectively*

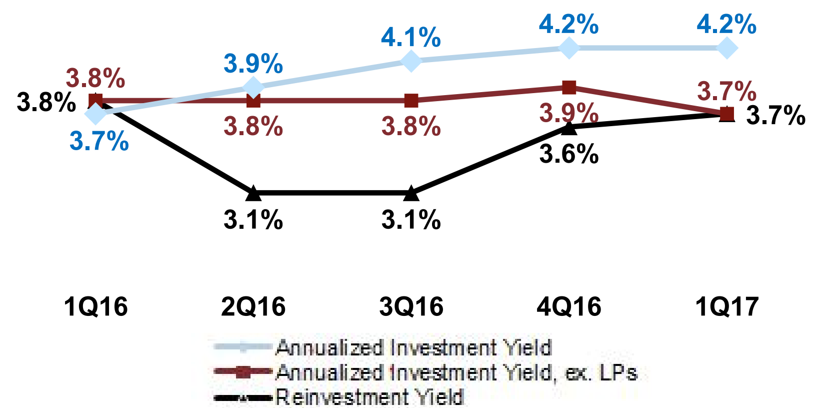
Excluding LPs, P&C investment income essentially flat

- P&C investment income up 14% from 1Q16 due to a $39 million, before tax, increase in investment income on LPs
  - LP income up from $6 million, before tax, to $45 million, before tax
  - Excluding LPs, P&C investment income was essentially flat
- Annualized investment yield, before tax, of 4.2% versus 3.7% in 1Q16
  - 13.6% annualized return on LPs in P&C portfolio compared with 1.7% in 1Q16
- Annualized investment yield, excluding LPs, before tax, was 3.7% in 1Q17, a slight decrease compared with 3.8% in 1Q16
  - Reinvestment yield remains below yield on sales and maturities, pressuring portfolio yield

Total Net Investment Income
($ in millions)



Annualized Investment Yield, Before Tax



** Total includes investment expenses of $12, $12, $11, $13 and $14 in 1Q16, 2Q16, 3Q16 , 4Q16 and 1Q17 respectively*