



Second Quarter 2024

Statistical Supplement

Unum Group
Statistical Supplement Second Quarter 2024

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(in millions of dollars, except share data and where noted)

Interim Results are Unaudited

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See "Appendix to Statistical Supplement" on page 15 for a summary of significant items and page 15.3 for a reconciliation of our non-GAAP financial measures.

N.M. = not a meaningful percentage

Unum Group Financial Highlights

	Three Months Ended		Six Months Ended		Year Ended	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023	12/31/2023	12/31/2022
Consolidated U.S. GAAP Results¹						
Premium Income	\$ 2,627.2	\$ 2,509.1	\$ 5,237.5	\$ 4,968.4	\$ 10,046.0	\$ 9,616.5
Adjusted Operating Revenue	\$ 3,243.8	\$ 3,111.3	\$ 6,445.3	\$ 6,147.3	\$ 12,421.9	\$ 11,999.8
Net Investment Gain (Loss)	(10.4)	0.9	(11.6)	1.0	(36.0)	(15.7)
Total Revenue	\$ 3,233.4	\$ 3,112.2	\$ 6,433.7	\$ 6,148.3	\$ 12,385.9	\$ 11,984.1
Net Income	\$ 389.5	\$ 392.9	\$ 784.7	\$ 751.2	\$ 1,283.8	\$ 1,407.2
Net Income Per Common Share:						
Basic	\$ 2.05	\$ 1.99	\$ 4.10	\$ 3.80	\$ 6.53	\$ 7.01
Assuming Dilution	\$ 2.05	\$ 1.98	\$ 4.09	\$ 3.78	\$ 6.50	\$ 6.96
Assets			\$ 62,044.4	\$ 61,904.4	\$ 63,255.2	\$ 61,148.5
Liabilities			\$ 51,579.8	\$ 52,658.5	\$ 53,603.8	\$ 52,413.5
Stockholders' Equity			\$ 10,464.6	\$ 9,245.9	\$ 9,651.4	\$ 8,735.0
Adjusted Stockholders' Equity			\$ 12,640.7	\$ 12,041.7	\$ 12,292.6	\$ 11,459.1
Adjusted Operating Return on Equity						
Unum US	25.5 %	24.3 %	26.3 %	22.3 %	23.1 %	16.4 %
Unum International	17.6 %	18.2 %	16.0 %	17.5 %	16.5 %	20.7 %
Colonial Life	20.1 %	21.5 %	20.0 %	19.5 %	18.1 %	19.9 %
Core Operating Segments	23.2 %	22.9 %	23.6 %	21.1 %	21.2 %	17.7 %
Consolidated	13.1 %	13.8 %	13.2 %	13.3 %	12.7 %	11.8 %
Traditional U.S. Life Insurance Companies' Statutory Results²						
Net Gain from Operations, After Tax	\$ 366.1	\$ 313.7	\$ 716.6	\$ 589.9	\$ 1,351.5	\$ 965.4
Net Realized Capital Loss, After Tax	(12.4)	(0.5)	(4.6)	(0.5)	(21.6)	—
Net Income	\$ 353.7	\$ 313.2	\$ 712.0	\$ 589.4	\$ 1,329.9	\$ 965.4
Capital and Surplus			\$ 4,403.9	\$ 4,201.5	\$ 3,751.3	\$ 3,816.3
Weighted Average Risk-based Capital Ratio			~ 470%	~ 450%	~ 415%	~ 420%

¹ Generally Accepted Accounting Principles

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

Unum Group Capital Metrics

	6/30/2024		6/30/2023		12/31/2023		12/31/2022	
	(in millions)	per share	(in millions)	per share	(in millions)	per share	(in millions)	per share
Total Stockholders' Equity (Book Value)	\$ 10,464.6	\$ 55.63	\$ 9,245.9	\$ 47.06	\$ 9,651.4	\$ 49.91	\$ 8,735.0	\$ 44.17
Excluding:								
Net Unrealized Loss on Securities	(2,723.8)	(14.48)	(2,762.6)	(14.06)	(1,919.1)	(9.92)	(3,028.4)	(15.31)
Effect of Change in Discount Rate Assumptions on the Liability for Future Policy Benefits	712.3	3.79	0.1	—	(648.4)	(3.35)	313.9	1.59
Net Loss on Derivatives	(164.6)	(0.87)	(33.3)	(0.17)	(73.7)	(0.39)	(9.6)	(0.05)
Subtotal	12,640.7	67.19	12,041.7	61.29	12,292.6	63.57	11,459.1	57.94
Excluding:								
Foreign Currency Translation Adjustment	(328.4)	(1.75)	(327.1)	(1.67)	(321.1)	(1.66)	(390.1)	(1.98)
Subtotal	12,969.1	68.94	12,368.8	62.96	12,613.7	65.23	11,849.2	59.92
Excluding:								
Unrecognized Pension and Postretirement Benefit Costs	(341.7)	(1.82)	(334.7)	(1.70)	(345.7)	(1.79)	(334.1)	(1.69)
Total Stockholders' Equity, Excluding Accumulated Other Comprehensive Loss	<u>\$ 13,310.8</u>	<u>\$ 70.76</u>	<u>\$ 12,703.5</u>	<u>\$ 64.66</u>	<u>\$ 12,959.4</u>	<u>\$ 67.02</u>	<u>\$ 12,183.3</u>	<u>\$ 61.61</u>
Dividends Paid	\$ 141.6	\$ 0.73	\$ 134.4	\$ 0.66	\$ 277.1	\$ 1.39	\$ 255.3	\$ 1.26
	Three Months Ended		Six Months Ended		Year Ended			
	6/30/2024	6/30/2023	6/30/2024	6/30/2023	12/31/2023	12/31/2022		
Shares Repurchased (millions)	3.5	1.1	6.0	2.4	5.7	5.7		
Cost of Shares Repurchased (millions) ¹	\$ 179.8	\$ 47.0	\$ 302.8	\$ 100.6	\$ 252.0	\$ 200.1		
Price (UNM closing price on last trading day of period)			\$ 51.11	\$ 47.70	\$ 45.22	\$ 41.03		
Leverage Ratio				21.8 %	22.5 %	22.1 %	23.4 %	
Holding Company Liquidity (millions)			\$ 1,281	\$ 1,072	\$ 1,650	\$ 1,571		

¹Includes commissions of a de minimis amount for the three and six months ended June 30, 2024, \$0.1 million for the three and six months ended June 30, 2023, and \$0.1 million for the years ended December 31, 2023 and 2022. There was excise tax of \$1.7 million and \$2.8 million for the three and six months ended June 30, 2024, respectively, \$0.4 million and \$0.5 million for the three and six months ended June 30, 2023, respectively, \$1.9 million for the year ended December 31, 2023, and no excise tax for the year ended December 31, 2022.

Unum Group Ratings

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

NR = not rated

Unum Group Consolidated Statements of Income

	Three Months Ended		Six Months Ended		Year Ended	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023	12/31/2023	12/31/2022
Revenue						
Premium Income	\$ 2,627.2	\$ 2,509.1	\$ 5,237.5	\$ 4,968.4	\$ 10,046.0	\$ 9,616.5
Net Investment Income	545.1	531.1	1,058.6	1,039.9	2,096.7	2,122.2
Net Investment Gain (Loss)	(10.4)	0.9	(11.6)	1.0	(36.0)	(15.7)
Other Income	71.5	71.1	149.2	139.0	279.2	261.1
Total Revenue	3,233.4	3,112.2	6,433.7	6,148.3	12,385.9	11,984.1
Benefits and Expenses						
Policy Benefits Including Remeasurement Loss or Gain	1,809.5	1,753.6	3,594.8	3,490.0	7,257.1	6,994.6
Commissions	319.1	286.1	632.7	580.0	1,170.1	1,086.4
Interest and Debt Expense	49.9	48.9	99.4	97.0	194.8	188.5
Cost Related to Early Retirement of Debt	—	—	—	—	—	4.2
Deferral of Acquisition Costs	(165.1)	(156.5)	(332.0)	(314.2)	(632.2)	(556.9)
Amortization of Deferred Acquisition Costs	127.9	113.7	254.1	229.6	481.4	421.1
Other Expenses	596.6	568.0	1,193.5	1,116.2	2,274.6	2,096.2
Total Benefits and Expenses	2,737.9	2,613.8	5,442.5	5,198.6	10,745.8	10,234.1
Income Before Income Tax	495.5	498.4	991.2	949.7	1,640.1	1,750.0
Income Tax Expense	106.0	105.5	206.5	198.5	356.3	342.8
Net Income	\$ 389.5	\$ 392.9	\$ 784.7	\$ 751.2	\$ 1,283.8	\$ 1,407.2
Weighted Average Shares Outstanding						
Basic	189.9	197.2	191.3	197.6	196.7	200.6
Assuming Dilution	190.3	198.1	191.9	198.8	197.6	202.1
Actual Number of Shares Outstanding			188.1	196.5	193.4	197.8

Unum Group Sales Data for Unum US Segment

	Three Months Ended			Six Months Ended			Year Ended	
	6/30/2024	6/30/2023	% Change	6/30/2024	6/30/2023	% Change	12/31/2023	12/31/2022
Sales by Product								
Group Disability and Group Life and AD&D								
Group Long-term Disability	\$ 64.8	\$ 65.6	(1.2)%	\$ 119.4	\$ 119.5	(0.1)%	\$ 292.7	\$ 295.3
Group Short-term Disability	42.3	49.6	(14.7)	78.2	86.6	(9.7)	229.5	184.3
Group Life and AD&D	81.9	88.6	(7.6)	124.7	127.7	(2.3)	305.4	232.4
Subtotal	189.0	203.8	(7.3)	322.3	333.8	(3.4)	827.6	712.0
Supplemental and Voluntary								
Voluntary Benefits	79.5	62.6	27.0	187.4	173.5	8.0	263.2	238.7
Individual Disability	25.5	28.7	(11.1)	46.7	55.4	(15.7)	108.9	90.8
Dental and Vision	19.2	19.5	(1.5)	30.9	28.5	8.4	84.1	73.8
Subtotal	124.2	110.8	12.1	265.0	257.4	3.0	456.2	403.3
Total Sales	\$ 313.2	\$ 314.6	(0.4)	\$ 587.3	\$ 591.2	(0.7)	\$ 1,283.8	\$ 1,115.3
Sales by Market Sector								
Group Disability and Group Life and AD&D								
Core Market (< 2,000 employees)	\$ 117.7	\$ 105.3	11.8 %	\$ 195.0	\$ 189.3	3.0 %	\$ 521.3	\$ 457.5
Large Case Market	71.3	98.5	(27.6)	127.3	144.5	(11.9)	306.3	254.5
Subtotal	189.0	203.8	(7.3)	322.3	333.8	(3.4)	827.6	712.0
Supplemental and Voluntary	124.2	110.8	12.1	265.0	257.4	3.0	456.2	403.3
Total Sales	\$ 313.2	\$ 314.6	(0.4)	\$ 587.3	\$ 591.2	(0.7)	\$ 1,283.8	\$ 1,115.3

Unum Group Sales Data for Unum International Segment

<i>(in millions of dollars)</i>	Three Months Ended			Six Months Ended			Year Ended	
	6/30/2024	6/30/2023	% Change	6/30/2024	6/30/2023	% Change	12/31/2023	12/31/2022
Sales by Product								
Unum UK								
Group Long-term Disability	\$ 16.8	\$ 20.9	(19.6)%	\$ 31.9	\$ 30.1	6.0 %	\$ 48.3	\$ 43.3
Group Life	26.2	23.1	13.4	36.1	39.3	(8.1)	61.4	55.5
Supplemental	12.7	8.3	53.0	25.3	20.2	25.2	28.0	17.1
Unum Poland	8.6	8.3	3.6	16.6	16.8	(1.2)	33.2	17.8
Total Sales	\$ 64.3	\$ 60.6	6.1	\$ 109.9	\$ 106.4	3.3	\$ 170.9	\$ 133.7

Sales by Market Sector

Unum UK								
Group Long-term Disability and Group Life								
Core Market (< 500 employees)	\$ 11.4	\$ 16.0	(28.8)%	\$ 20.7	\$ 28.5	(27.4)%	\$ 51.2	\$ 42.7
Large Case Market	31.6	28.0	12.9	47.3	40.9	15.6	58.5	56.1
Subtotal	43.0	44.0	(2.3)	68.0	69.4	(2.0)	109.7	98.8
Supplemental	12.7	8.3	53.0	25.3	20.2	25.2	28.0	17.1
Unum Poland	8.6	8.3	3.6	16.6	16.8	(1.2)	33.2	17.8
Total Sales	\$ 64.3	\$ 60.6	6.1	\$ 109.9	\$ 106.4	3.3	\$ 170.9	\$ 133.7

(in millions of pounds)

Unum UK Sales by Product

Group Long-term Disability	£ 13.4	£ 16.8	(20.2)%	£ 25.3	£ 24.3	4.1 %	£ 38.8	£ 34.5
Group Life	20.8	18.5	12.4	28.6	31.8	(10.1)	49.4	45.4
Supplemental	10.1	6.6	53.0	20.0	16.4	22.0	22.6	13.5
Total Sales	£ 44.3	£ 41.9	5.7	£ 73.9	£ 72.5	1.9	£ 110.8	£ 93.4

Unum UK Sales by Market Sector

Group Long-term Disability and Group Life								
Core Market (< 500 employees)	£ 9.0	£ 12.9	(30.2)%	£ 16.4	£ 23.1	(29.0)%	£ 41.2	£ 34.4
Large Case Market	25.2	22.4	12.5	37.5	33.0	13.6	47.0	45.5
Subtotal	34.2	35.3	(3.1)	53.9	56.1	(3.9)	88.2	79.9
Supplemental	10.1	6.6	53.0	20.0	16.4	22.0	22.6	13.5
Total Sales	£ 44.3	£ 41.9	5.7	£ 73.9	£ 72.5	1.9	£ 110.8	£ 93.4

Unum Group Sales Data for Colonial Life Segment

	Three Months Ended			Six Months Ended			Year Ended	
	6/30/2024	6/30/2023	% Change	6/30/2024	6/30/2023	% Change	12/31/2023	12/31/2022
Sales by Product								
Accident, Sickness, and Disability	\$ 75.8	\$ 74.9	1.2 %	\$ 140.4	\$ 141.4	(0.7)%	\$ 329.5	\$ 310.6
Life	29.8	30.2	(1.3)	54.6	56.4	(3.2)	132.1	121.5
Cancer and Critical Illness	17.3	16.9	2.4	30.9	31.0	(0.3)	78.0	76.0
Total Sales	<u>\$ 122.9</u>	<u>\$ 122.0</u>	0.7	<u>\$ 225.9</u>	<u>\$ 228.8</u>	(1.3)	<u>\$ 539.6</u>	<u>\$ 508.1</u>
Sales by Market Sector								
Commercial								
Core Market (< 1,000 employees)	\$ 78.8	\$ 81.0	(2.7)%	\$ 150.5	\$ 154.4	(2.5)%	\$ 347.4	\$ 332.4
Large Case Market	12.1	11.7	3.4	21.3	21.8	(2.3)	62.3	58.1
Subtotal	90.9	92.7	(1.9)	171.8	176.2	(2.5)	409.7	390.5
Public Sector	32.0	29.3	9.2	54.1	52.6	2.9	129.9	117.6
Total Sales	<u>\$ 122.9</u>	<u>\$ 122.0</u>	0.7	<u>\$ 225.9</u>	<u>\$ 228.8</u>	(1.3)	<u>\$ 539.6</u>	<u>\$ 508.1</u>

Unum Group Consolidated Balance Sheets

	June 30 2024	December 31 2023
Assets		
Investments		
Fixed Maturity Securities - at fair value	\$ 35,952.8	\$ 36,833.9
Mortgage Loans	2,261.1	2,318.2
Policy Loans	3,535.2	3,620.2
Other Long-term Investments	1,646.3	1,579.4
Short-term Investments	1,793.5	1,610.7
Total Investments	45,188.9	45,962.4
Other Assets		
Cash and Bank Deposits	132.7	146.0
Accounts and Premiums Receivable	1,578.5	1,543.7
Reinsurance Recoverable	8,658.9	9,108.4
Accrued Investment Income	713.9	633.9
Deferred Acquisition Costs	2,791.5	2,714.5
Goodwill	349.6	349.9
Property and Equipment	483.4	485.3
Deferred Income Tax	516.0	649.4
Other Assets	1,631.0	1,661.7
Total Assets	\$ 62,044.4	\$ 63,255.2

Unum Group Consolidated Balance Sheets - Continued

	June 30 2024	December 31 2023
Liabilities and Stockholders' Equity		
Liabilities		
Future Policy Benefits	\$ 37,899.4	\$ 40,009.4
Policyholders' Account Balances	5,660.3	5,667.7
Unearned Premiums	502.8	380.2
Other Policyholders' Funds	1,567.2	1,615.7
Income Tax Payable	156.4	190.0
Deferred Income Tax	27.2	27.0
Long-term Debt	3,470.3	3,430.4
Other Liabilities	2,296.2	2,283.4
Total Liabilities	51,579.8	53,603.8
Stockholders' Equity		
Common Stock	19.5	19.4
Additional Paid-in Capital	1,558.8	1,547.8
Accumulated Other Comprehensive Loss	(2,846.2)	(3,308.0)
Retained Earnings	12,074.6	11,431.5
Treasury Stock - at cost	(342.1)	(39.3)
Total Stockholders' Equity	10,464.6	9,651.4
Total Liabilities and Stockholders' Equity	\$ 62,044.4	\$ 63,255.2

Unum Group Balance Sheets by Segment - June 30, 2024

Unum US									
	Group Disability	Group Life and Accidental Death & Dismemberment	Supplemental and Voluntary	Total Unum US	Unum International	Colonial Life	Closed Block	Corporate	Consolidated
Assets									
Investments	\$ 6,267.3	\$ 1,987.8	\$ 4,590.8	\$ 12,845.9	\$ 3,067.5	\$ 3,182.5	\$ 23,672.4	\$ 2,420.6	\$ 45,188.9
Deferred Acquisition Costs	67.7	52.8	1,136.5	1,257.0	49.8	1,484.7	—	—	2,791.5
Goodwill	8.9	—	271.1	280.0	41.9	27.7	—	—	349.6
Reinsurance Recoverable	35.6	12.3	170.1	218.0	118.3	5.5	8,317.1	—	8,658.9
All Other	215.2	190.1	94.0	499.3	98.3	155.7	2,319.0	1,983.2	5,055.5
Total Assets	\$ 6,594.7	\$ 2,243.0	\$ 6,262.5	\$ 15,100.2	\$ 3,375.8	\$ 4,856.1	\$ 34,308.5	\$ 4,403.8	\$ 62,044.4
Liabilities									
Future Policy Benefits	\$ 4,964.3	\$ 865.3	\$ 3,142.8	\$ 8,972.4	\$ 2,185.0	\$ 1,943.6	\$ 24,798.4	\$ —	\$ 37,899.4
Policyholders' Account Balances	—	—	674.5	674.5	—	864.4	4,121.4	—	5,660.3
Unearned Premiums	3.1	6.7	55.7	65.5	259.0	46.2	132.1	—	502.8
Other Policyholders' Funds	34.3	804.1	27.2	865.6	55.5	11.9	634.2	—	1,567.2
Debt	—	—	—	—	—	—	—	3,470.3	3,470.3
All Other	34.4	22.3	135.8	192.5	124.2	58.9	526.3	1,577.9	2,479.8
Total Liabilities	5,036.1	1,698.4	4,036.0	10,770.5	2,623.7	2,925.0	30,212.4	5,048.2	51,579.8
Allocated Stockholders' Equity									
Other Allocated Stockholders' Equity	1,524.6	643.5	2,279.2	4,447.3	757.6	1,831.9	5,608.2	(4.3)	12,640.7
Net Unrealized Loss on Securities and Net Loss on Derivatives	(215.3)	(126.4)	(213.2)	(554.9)	(154.1)	(146.0)	(1,393.3)	(640.1)	(2,888.4)
Effect of Change in Discount Rate Assumptions on the Liability for Future Policy Benefits	249.3	27.5	160.5	437.3	148.6	245.2	(118.8)	—	712.3
Total Allocated Stockholders' Equity	1,558.6	544.6	2,226.5	4,329.7	752.1	1,931.1	4,096.1	(644.4)	10,464.6
Total Liabilities and Allocated Stockholders' Equity	\$ 6,594.7	\$ 2,243.0	\$ 6,262.5	\$ 15,100.2	\$ 3,375.8	\$ 4,856.1	\$ 34,308.5	\$ 4,403.8	\$ 62,044.4

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

Unum Group Balance Sheets by Segment - December 31, 2023

Unum US

	Group Disability	Group Life and Accidental Death & Dismemberment	Supplemental and Voluntary	Total Unum US	Unum International	Colonial Life	Closed Block	Corporate	Consolidated
Assets									
Investments	\$ 6,621.9	\$ 2,076.6	\$ 4,608.4	\$ 13,306.9	\$ 2,806.7	\$ 3,144.3	\$ 24,067.0	\$ 2,637.5	\$ 45,962.4
Deferred Acquisition Costs	63.6	48.9	1,119.7	1,232.2	46.9	1,435.4	—	—	2,714.5
Goodwill	8.9	—	271.1	280.0	42.2	27.7	—	—	349.9
Reinsurance Recoverable	42.9	9.0	174.9	226.8	107.2	5.5	8,768.9	—	9,108.4
All Other	124.8	211.7	178.7	515.2	369.9	217.5	2,436.9	1,580.5	5,120.0
Total Assets	\$ 6,862.1	\$ 2,346.2	\$ 6,352.8	\$ 15,561.1	\$ 3,372.9	\$ 4,830.4	\$ 35,272.8	\$ 4,218.0	\$ 63,255.2
Liabilities									
Future Policy Benefits	\$ 5,200.8	\$ 923.0	\$ 3,295.3	\$ 9,419.1	\$ 2,305.3	\$ 1,997.8	\$ 26,287.2	\$ —	\$ 40,009.4
Policyholders' Account Balances	—	—	678.1	678.1	—	869.8	4,119.8	—	5,667.7
Unearned Premiums	1.7	6.3	46.6	54.6	151.4	44.5	129.7	—	380.2
Other Policyholders' Funds	32.3	813.0	28.6	873.9	66.0	8.0	667.8	—	1,615.7
Debt	—	—	—	—	—	—	—	3,430.4	3,430.4
All Other	32.1	51.2	152.6	235.9	84.4	60.1	505.8	1,614.2	2,500.4
Total Liabilities	5,266.9	1,793.5	4,201.2	11,261.6	2,607.1	2,980.2	31,710.3	5,044.6	53,603.8
Allocated Stockholders' Equity									
Other Allocated Stockholders' Equity	1,549.7	645.1	2,274.4	4,469.2	778.0	1,799.5	5,483.5	(237.6)	12,292.6
Net Unrealized Loss on Securities and Net Gain (Loss) on Derivatives	(152.0)	(114.2)	(159.2)	(425.4)	(95.5)	(108.0)	(774.9)	(589.0)	(1,992.8)
Effect of Change in Discount Rate Assumptions on the Liability for Future Policy Benefits	197.5	21.8	36.4	255.7	83.3	158.7	(1,146.1)	—	(648.4)
Total Allocated Stockholders' Equity	1,595.2	552.7	2,151.6	4,299.5	765.8	1,850.2	3,562.5	(826.6)	9,651.4
Total Liabilities and Allocated Stockholders' Equity	\$ 6,862.1	\$ 2,346.2	\$ 6,352.8	\$ 15,561.1	\$ 3,372.9	\$ 4,830.4	\$ 35,272.8	\$ 4,218.0	\$ 63,255.2

Unum Group Financial Results by Segment

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

	Three Months Ended			Six Months Ended		
	6/30/2024	6/30/2023	% Change	6/30/2024	6/30/2023	% Change
Premium Income						
Unum US	\$ 1,730.9	\$ 1,641.4	5.5 %	\$ 3,438.3	\$ 3,251.0	5.8 %
Unum International	228.8	207.9	10.1	460.5	396.5	16.1
Colonial Life	446.2	430.6	3.6	893.1	860.1	3.8
Closed Block	221.3	229.2	(3.4)	445.6	460.8	(3.3)
	<u>2,627.2</u>	<u>2,509.1</u>	4.7	<u>5,237.5</u>	<u>4,968.4</u>	5.4
Net Investment Income						
Unum US	158.1	158.0	0.1	315.1	315.3	(0.1)
Unum International	38.0	45.8	(17.0)	64.1	76.7	(16.4)
Colonial Life	40.5	38.0	6.6	79.8	75.3	6.0
Closed Block	294.2	263.9	11.5	567.3	521.1	8.9
Corporate	14.3	25.4	(43.7)	32.3	51.5	(37.3)
	<u>545.1</u>	<u>531.1</u>	2.6	<u>1,058.6</u>	<u>1,039.9</u>	1.8
Other Income						
Unum US	58.2	54.5	6.8	118.8	108.1	9.9
Unum International	0.5	0.1	N.M.	0.8	0.5	60.0
Colonial Life	0.2	0.4	(50.0)	3.2	0.6	N.M.
Closed Block	12.2	13.8	(11.6)	25.3	27.3	(7.3)
Corporate	0.4	2.3	(82.6)	1.1	2.5	(56.0)
	<u>71.5</u>	<u>71.1</u>	0.6	<u>149.2</u>	<u>139.0</u>	7.3
Total Adjusted Operating Revenue						
Unum US	1,947.2	1,853.9	5.0	3,872.2	3,674.4	5.4
Unum International	267.3	253.8	5.3	525.4	473.7	10.9
Colonial Life	486.9	469.0	3.8	976.1	936.0	4.3
Closed Block	527.7	506.9	4.1	1,038.2	1,009.2	2.9
Corporate	14.7	27.7	(46.9)	33.4	54.0	(38.1)
	<u>\$ 3,243.8</u>	<u>\$ 3,111.3</u>	4.3	<u>\$ 6,445.3</u>	<u>\$ 6,147.3</u>	4.8

Unum Group Financial Results by Segment - Continued

	Three Months Ended			Six Months Ended		
	6/30/2024	6/30/2023	% Change	6/30/2024	6/30/2023	% Change
Benefits and Expenses						
Unum US	\$ 1,589.7	\$ 1,510.8	5.2 %	\$ 3,129.5	\$ 3,018.8	3.7 %
Unum International	224.8	210.3	6.9	445.5	391.8	13.7
Colonial Life	370.0	353.5	4.7	745.5	726.6	2.6
Closed Block	493.4	476.6	3.5	997.2	939.0	6.2
Corporate	60.0	62.6	(4.2)	124.8	122.4	2.0
	<u>2,737.9</u>	<u>2,613.8</u>	4.7	<u>5,442.5</u>	<u>5,198.6</u>	4.7
Income (Loss) Before Income Tax and Net Investment Gain (Loss)						
Unum US	357.5	343.1	4.2	742.7	655.6	13.3
Unum International	42.5	43.5	(2.3)	79.9	81.9	(2.4)
Colonial Life	116.9	115.5	1.2	230.6	209.4	10.1
Closed Block	34.3	30.3	13.2	41.0	70.2	(41.6)
Corporate	(45.3)	(34.9)	29.8	(91.4)	(68.4)	33.6
	<u>505.9</u>	<u>497.5</u>	1.7	<u>1,002.8</u>	<u>948.7</u>	5.7
Income Tax Expense	<u>108.2</u>	<u>105.3</u>	2.8	<u>209.1</u>	<u>198.3</u>	5.4
Income Before Net Investment Gain (Loss)	<u>397.7</u>	<u>392.2</u>	1.4	<u>793.7</u>	<u>750.4</u>	5.8
Net Investment Gain (Loss) (net of tax expense (benefit) of \$(2.2); \$0.2; \$(2.6); \$0.2)	(8.2)	0.7	N.M.	(9.0)	0.8	N.M.
Net Income	<u>\$ 389.5</u>	<u>\$ 392.9</u>	(0.9)	<u>\$ 784.7</u>	<u>\$ 751.2</u>	4.5

Unum Group Quarterly Historical Financial Results by Segment

	6/30/2024	3/31/2024	12/31/2023	9/30/2023	6/30/2023	3/31/2023
Premium Income						
Unum US	\$ 1,730.9	\$ 1,707.4	\$ 1,670.5	\$ 1,657.7	\$ 1,641.4	\$ 1,609.6
Unum International	228.8	231.7	218.1	210.6	207.9	188.6
Colonial Life	446.2	446.9	434.8	431.2	430.6	429.5
Closed Block	221.3	224.3	228.3	226.4	229.2	231.6
	<u>2,627.2</u>	<u>2,610.3</u>	<u>2,551.7</u>	<u>2,525.9</u>	<u>2,509.1</u>	<u>2,459.3</u>
Net Investment Income						
Unum US	158.1	157.0	158.4	166.2	158.0	157.3
Unum International	38.0	26.1	33.2	27.3	45.8	30.9
Colonial Life	40.5	39.3	38.9	39.3	38.0	37.3
Closed Block	294.2	273.1	270.3	274.9	263.9	257.2
Corporate	14.3	18.0	30.0	18.3	25.4	26.1
	<u>545.1</u>	<u>513.5</u>	<u>530.8</u>	<u>526.0</u>	<u>531.1</u>	<u>508.8</u>
Other Income						
Unum US	58.2	60.6	54.4	58.0	54.5	53.6
Unum International	0.5	0.3	0.6	0.5	0.1	0.4
Colonial Life	0.2	3.0	0.3	0.3	0.4	0.2
Closed Block	12.2	13.1	12.5	12.8	13.8	13.5
Corporate	0.4	0.7	0.8	—	2.3	0.2
	<u>71.5</u>	<u>77.7</u>	<u>68.6</u>	<u>71.6</u>	<u>71.1</u>	<u>67.9</u>
Total Adjusted Operating Revenue						
Unum US	1,947.2	1,925.0	1,883.3	1,881.9	1,853.9	1,820.5
Unum International	267.3	258.1	251.9	238.4	253.8	219.9
Colonial Life	486.9	489.2	474.0	470.8	469.0	467.0
Closed Block	527.7	510.5	511.1	514.1	506.9	502.3
Corporate	14.7	18.7	30.8	18.3	27.7	26.3
	<u>\$ 3,243.8</u>	<u>\$ 3,201.5</u>	<u>\$ 3,151.1</u>	<u>\$ 3,123.5</u>	<u>\$ 3,111.3</u>	<u>\$ 3,036.0</u>

Unum Group Quarterly Historical Financial Results by Segment - Continued

	6/30/2024	3/31/2024	12/31/2023	9/30/2023	6/30/2023	3/31/2023
Benefits and Expenses						
Unum US	\$ 1,589.7	\$ 1,539.8	\$ 1,541.2	\$ 1,395.3	\$ 1,510.8	\$ 1,508.0
Unum International	224.8	220.7	212.5	219.5	210.3	181.5
Colonial Life	370.0	375.5	386.2	287.2	353.5	373.1
Closed Block	493.4	503.8	509.2	869.0	476.6	462.4
Corporate	60.0	64.8	67.3	59.8	62.6	59.8
	<u>2,737.9</u>	<u>2,704.6</u>	<u>2,716.4</u>	<u>2,830.8</u>	<u>2,613.8</u>	<u>2,584.8</u>
Income (Loss) Before Income Tax and Net Investment Gain (Loss)						
Unum US	357.5	385.2	342.1	486.6	343.1	312.5
Unum International	42.5	37.4	39.4	18.9	43.5	38.4
Colonial Life	116.9	113.7	87.8	183.6	115.5	93.9
Closed Block	34.3	6.7	1.9	(354.9)	30.3	39.9
Corporate	(45.3)	(46.1)	(36.5)	(41.5)	(34.9)	(33.5)
	<u>505.9</u>	<u>496.9</u>	<u>434.7</u>	<u>292.7</u>	<u>497.5</u>	<u>451.2</u>
Income Tax Expense	<u>108.2</u>	<u>100.9</u>	<u>99.5</u>	<u>66.3</u>	<u>105.3</u>	<u>93.0</u>
Income Before Net Investment Gain (Loss)	<u>397.7</u>	<u>396.0</u>	<u>335.2</u>	<u>226.4</u>	<u>392.2</u>	<u>358.2</u>
Net Investment Gain (Loss)	(10.4)	(1.2)	(6.0)	(31.0)	0.9	0.1
Tax Expense (Benefit) on Net Investment Gain (Loss)	(2.2)	(0.4)	(1.4)	(6.6)	0.2	—
Net Income	<u>\$ 389.5</u>	<u>\$ 395.2</u>	<u>\$ 330.6</u>	<u>\$ 202.0</u>	<u>\$ 392.9</u>	<u>\$ 358.3</u>
Net Income Per Common Share - Assuming Dilution	<u>\$ 2.05</u>	<u>\$ 2.04</u>	<u>\$ 1.69</u>	<u>\$ 1.02</u>	<u>\$ 1.98</u>	<u>\$ 1.80</u>

Unum Group Financial Results for Unum US Segment

	Three Months Ended		Six Months Ended		Year Ended	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023	12/31/2023	12/31/2022
Adjusted Operating Revenue						
Premium Income	\$ 1,730.9	\$ 1,641.4	\$ 3,438.3	\$ 3,251.0	\$ 6,579.2	\$ 6,251.4
Net Investment Income	158.1	158.0	315.1	315.3	639.9	676.3
Other Income	58.2	54.5	118.8	108.1	220.5	196.3
Total	1,947.2	1,853.9	3,872.2	3,674.4	7,439.6	7,124.0
Benefits and Expenses						
Policy Benefits Including Remeasurement Loss or Gain	1,006.6	983.9	1,975.9	1,962.3	3,808.5	3,970.9
Commissions	187.1	160.5	369.3	329.4	664.4	614.4
Deferral of Acquisition Costs	(82.5)	(77.1)	(165.8)	(156.1)	(314.7)	(273.1)
Amortization of Deferred Acquisition Costs	71.2	63.4	141.0	129.2	267.6	240.9
Other Expenses	407.3	380.1	809.1	754.0	1,529.5	1,427.5
Total	1,589.7	1,510.8	3,129.5	3,018.8	5,955.3	5,980.6
Income Before Income Tax and Net Investment Gains and Losses	357.5	343.1	742.7	655.6	1,484.3	1,143.4
Reserve Assumption Updates	—	—	—	—	(128.8)	(170.8)
Adjusted Operating Income	\$ 357.5	\$ 343.1	\$ 742.7	\$ 655.6	\$ 1,355.5	\$ 972.6
Operating Ratios (% of Premium Income):						
Benefit Ratio ¹	58.2 %	59.9 %	57.5 %	60.4 %	59.8 %	66.3 %
Other Expense Ratio ²	22.8 %	22.4 %	22.8 %	22.5 %	22.5 %	22.2 %
Income Ratio					22.6 %	18.3 %
Adjusted Operating Income Ratio	20.7 %	20.9 %	21.6 %	20.2 %	20.6 %	15.6 %

¹Excludes the reserve assumption updates that occurred during the third quarters of 2023 and 2022.

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

Unum Group Financial Results for Unum US Group Disability

	Three Months Ended		Six Months Ended		Year Ended	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023	12/31/2023	12/31/2022
Adjusted Operating Revenue						
Premium Income						
Group Long-term Disability	\$ 521.5	\$ 516.1	\$ 1,038.2	\$ 1,020.8	\$ 2,057.2	\$ 1,911.7
Group Short-term Disability	276.3	256.2	539.4	496.5	1,012.3	926.3
Total Premium Income	797.8	772.3	1,577.6	1,517.3	3,069.5	2,838.0
Net Investment Income	78.3	81.1	156.1	162.2	324.8	349.1
Other Income	57.5	53.8	116.2	106.4	211.6	191.8
Total	933.6	907.2	1,849.9	1,785.9	3,605.9	3,378.9
Benefits and Expenses						
Policy Benefits Including Remeasurement Loss or Gain	471.7	458.6	920.3	905.6	1,693.2	1,782.4
Commissions	62.3	57.0	124.1	115.4	230.5	211.3
Deferral of Acquisition Costs	(16.2)	(15.8)	(32.7)	(30.4)	(60.2)	(53.1)
Amortization of Deferred Acquisition Costs	14.2	12.8	28.6	25.9	57.6	53.0
Other Expenses	248.4	234.8	491.6	463.9	936.1	862.3
Total	780.4	747.4	1,531.9	1,480.4	2,857.2	2,855.9
Income Before Income Tax and Net Investment Gains and Losses	153.2	159.8	318.0	305.5	748.7	523.0
Reserve Assumption Updates	—	—	—	—	(121.0)	(121.0)
Adjusted Operating Income	\$ 153.2	\$ 159.8	\$ 318.0	\$ 305.5	\$ 627.7	\$ 402.0
Operating Ratios (% of Premium Income):						
Benefit Ratio ¹	59.1 %	59.4 %	58.3 %	59.7 %	59.1 %	67.1 %
Other Expense Ratio ²	29.0 %	28.4 %	29.0 %	28.6 %	28.5 %	28.5 %
Income Ratio					24.4 %	18.4 %
Adjusted Operating Income Ratio	19.2 %	20.7 %	20.2 %	20.1 %	20.4 %	14.2 %
Persistency:						
Group Long-term Disability			93.1 %	91.0 %	90.8 %	90.7 %
Group Short-term Disability			91.8 %	88.6 %	88.9 %	88.9 %

¹Excludes the reserve assumption updates that occurred during the third quarters of 2023 and 2022.

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

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

	Three Months Ended		Six Months Ended		Year Ended	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023	12/31/2023	12/31/2022
Adjusted Operating Revenue						
Premium Income						
Group Life	\$ 447.5	\$ 418.2	\$ 890.1	\$ 831.3	\$ 1,679.0	\$ 1,669.1
Accidental Death & Dismemberment	46.4	43.6	92.2	87.1	175.5	173.7
Total Premium Income	493.9	461.8	982.3	918.4	1,854.5	1,842.8
Net Investment Income	22.5	21.9	44.5	44.5	90.1	100.3
Other Income	0.1	0.1	1.1	0.5	1.0	1.6
Total	516.5	483.8	1,027.9	963.4	1,945.6	1,944.7
Benefits and Expenses						
Policy Benefits Including Remeasurement Loss or Gain	323.1	336.9	656.3	679.2	1,347.7	1,415.9
Commissions	42.7	38.3	84.4	78.0	155.9	150.4
Deferral of Acquisition Costs	(10.5)	(10.1)	(21.0)	(19.9)	(38.6)	(37.3)
Amortization of Deferred Acquisition Costs	10.2	9.5	17.1	19.3	39.0	41.9
Other Expenses	61.9	57.6	123.2	115.1	229.9	231.1
Total	427.4	432.2	860.0	871.7	1,733.9	1,802.0
Income Before Income Tax and Net Investment Gains and Losses	89.1	51.6	167.9	91.7	211.7	142.7
Reserve Assumption Update	—	—	—	—	—	(34.0)
Adjusted Operating Income	\$ 89.1	\$ 51.6	\$ 167.9	\$ 91.7	\$ 211.7	\$ 108.7
Operating Ratios (% of Premium Income):						
Benefit Ratio ¹	65.4 %	73.0 %	66.8 %	74.0 %	72.7 %	78.7 %
Other Expense Ratio	12.5 %	12.5 %	12.5 %	12.5 %	12.4 %	12.5 %
Income Ratio						7.7 %
Adjusted Operating Income Ratio	18.0 %	11.2 %	17.1 %	10.0 %	11.4 %	5.9 %
Persistency:						
Group Life			92.1 %	89.3 %	89.6 %	88.9 %
Accidental Death & Dismemberment			91.6 %	88.1 %	88.7 %	87.9 %

¹Excludes the reserve assumption update that occurred during the third quarter of 2022.

Unum Group Financial Results for Unum US Supplemental and Voluntary

	Three Months Ended		Six Months Ended		Year Ended	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023	12/31/2023	12/31/2022
Adjusted Operating Revenue						
Premium Income						
Voluntary Benefits	\$ 222.9	\$ 213.4	\$ 445.8	\$ 427.9	\$ 850.1	\$ 833.7
Individual Disability	142.2	125.8	284.2	250.0	527.0	461.1
Dental and Vision	74.1	68.1	148.4	137.4	278.1	275.8
Total Premium Income	439.2	407.3	878.4	815.3	1,655.2	1,570.6
Net Investment Income	57.3	55.0	114.5	108.6	225.0	226.9
Other Income	0.6	0.6	1.5	1.2	7.9	2.9
Total	497.1	462.9	994.4	925.1	1,888.1	1,800.4
Benefits and Expenses						
Policy Benefits Including Remeasurement Loss or Gain	211.8	188.4	399.3	377.5	767.6	772.6
Commissions	82.1	65.2	160.8	136.0	278.0	252.7
Deferral of Acquisition Costs	(55.8)	(51.2)	(112.1)	(105.8)	(215.9)	(182.7)
Amortization of Deferred Acquisition Costs	46.8	41.1	95.3	84.0	171.0	146.0
Other Expenses	97.0	87.7	194.3	175.0	363.5	334.1
Total	381.9	331.2	737.6	666.7	1,364.2	1,322.7
Income Before Income Tax and Net Investment Gains and Losses	115.2	131.7	256.8	258.4	523.9	477.7
Reserve Assumption Updates - Voluntary Benefits	—	—	—	—	(10.4)	(17.0)
Reserve Assumption Updates - Individual Disability	—	—	—	—	2.6	1.2
Adjusted Operating Income	\$ 115.2	\$ 131.7	\$ 256.8	\$ 258.4	\$ 516.1	\$ 461.9
Operating Ratios (% of Premium Income):						
Benefit Ratios:						
Voluntary Benefits ¹	45.1 %	39.2 %	39.5 %	37.6 %	39.8 %	43.6 %
Individual Disability ¹	39.0 %	42.1 %	40.0 %	43.7 %	44.3 %	49.3 %
Dental and Vision	75.3 %	76.2 %	73.9 %	78.2 %	73.1 %	71.6 %
Other Expense Ratio	22.1 %	21.5 %	22.1 %	21.5 %	22.0 %	21.3 %
Income Ratio					31.7 %	30.4 %
Adjusted Operating Income Ratio	26.2 %	32.3 %	29.2 %	31.7 %	31.2 %	29.4 %
Persistency:						
Voluntary Benefits			76.3 %	74.4 %	75.5 %	75.8 %
Individual Disability			89.0 %	89.3 %	89.0 %	89.5 %
Dental and Vision			81.1 %	76.1 %	77.1 %	79.9 %

¹Excludes the reserve assumption updates that occurred during the third quarters of 2023 and 2022.

Unum Group Financial Results for Unum International Segment

	Three Months Ended		Six Months Ended		Year Ended	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023	12/31/2023	12/31/2022
Adjusted Operating Revenue						
Premium Income						
Unum UK						
Group Long-term Disability	\$ 102.3	\$ 104.7	\$ 205.8	\$ 196.4	\$ 396.1	\$ 376.9
Group Life	48.8	41.1	97.5	80.3	169.3	138.2
Supplemental	40.6	33.5	83.7	65.3	141.5	114.0
Unum Poland	37.1	28.6	73.5	54.5	118.3	89.7
Total Premium Income	228.8	207.9	460.5	396.5	825.2	718.8
Net Investment Income	38.0	45.8	64.1	76.7	137.2	170.1
Other Income	0.5	0.1	0.8	0.5	1.6	0.9
Total	267.3	253.8	525.4	473.7	964.0	889.8
Benefits and Expenses						
Policy Benefits Including Remeasurement Loss or Gain	156.2	147.3	312.1	274.8	579.8	549.6
Commissions	20.4	18.9	40.0	35.5	72.5	56.3
Deferral of Acquisition Costs	(4.3)	(3.5)	(8.6)	(7.0)	(14.6)	(12.0)
Amortization of Deferred Acquisition Costs	2.4	1.9	4.8	3.7	8.4	8.2
Other Expenses	50.1	45.7	97.2	84.8	177.7	146.1
Total	224.8	210.3	445.5	391.8	823.8	748.2
Income Before Income Tax and Net Investment Gains and Losses	42.5	43.5	79.9	81.9	140.2	141.6
Reserve Assumption Updates	—	—	—	—	17.9	(7.6)
Adjusted Operating Income	\$ 42.5	\$ 43.5	\$ 79.9	\$ 81.9	\$ 158.1	\$ 134.0

Unum Group Financial Results for Unum UK

<i>(in millions of pounds)</i>	Three Months Ended		Six Months Ended		Year Ended	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023	12/31/2023	12/31/2022
Adjusted Operating Revenue						
Premium Income						
Group Long-term Disability	£ 81.0	£ 83.6	£ 162.6	£ 159.1	£ 318.5	£ 304.6
Group Life	38.7	32.8	77.1	65.1	136.1	112.3
Supplemental	32.1	26.7	66.1	52.8	113.7	92.3
Total Premium Income	151.8	143.1	305.8	277.0	568.3	509.2
Net Investment Income	27.9	34.5	46.3	58.2	102.4	131.9
Other Income	—	0.1	0.1	0.1	0.2	0.1
Total	179.7	177.7	352.2	335.3	670.9	641.2
Benefits and Expenses						
Policy Benefits Including Remeasurement Loss or Gain	105.5	103.5	210.3	195.2	408.5	398.4
Commissions	9.7	10.1	19.1	19.0	37.4	31.8
Deferral of Acquisition Costs	(0.9)	(1.1)	(2.0)	(2.1)	(3.9)	(4.2)
Amortization of Deferred Acquisition Costs	1.4	1.4	2.8	2.5	5.2	5.3
Other Expenses	31.5	29.5	61.3	55.4	115.4	95.6
Total	147.2	143.4	291.5	270.0	562.6	526.9
Income Before Income Tax and Net Investment Gains and Losses	32.5	34.3	60.7	65.3	108.3	114.3
Reserve Assumption Updates	—	—	—	—	16.3	(5.3)
Adjusted Operating Income	£ 32.5	£ 34.3	£ 60.7	£ 65.3	£ 124.6	£ 109.0
Weighted Average Pound/Dollar Exchange Rate	1.265	1.257	1.265	1.236	1.243	1.221
Operating Ratios (% of Premium Income):						
Benefit Ratio ¹	69.5 %	72.3 %	68.8 %	70.5 %	69.0 %	79.3 %
Other Expense Ratio	20.8 %	20.6 %	20.0 %	20.0 %	20.3 %	18.8 %
Income Ratio					19.1 %	22.4 %
Adjusted Operating Income Ratio	21.4 %	24.0 %	19.8 %	23.6 %	21.9 %	21.4 %
Persistency:						
Group Long-term Disability			92.7 %	90.9 %	92.5 %	85.1 %
Group Life			88.2 %	82.6 %	83.0 %	87.9 %
Supplemental			89.4 %	90.0 %	91.7 %	92.8 %

¹Excludes the reserve assumption updates that occurred during the third quarters of 2023 and 2022.

Unum Group Financial Results for Colonial Life Segment

	Three Months Ended		Six Months Ended		Year Ended	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023	12/31/2023	12/31/2022
Adjusted Operating Revenue						
Premium Income						
Accident, Sickness, and Disability	\$ 241.7	\$ 235.6	\$ 484.9	\$ 471.3	\$ 946.1	\$ 948.9
Life	115.2	106.6	229.5	211.9	426.5	401.1
Cancer and Critical Illness	89.3	88.4	178.7	176.9	353.5	352.0
Total Premium Income	446.2	430.6	893.1	860.1	1,726.1	1,702.0
Net Investment Income	40.5	38.0	79.8	75.3	153.5	152.7
Other Income	0.2	0.4	3.2	0.6	1.2	1.1
Total	486.9	469.0	976.1	936.0	1,880.8	1,855.8
Benefits and Expenses						
Policy Benefits Including Remeasurement Loss or Gain	213.4	208.0	430.5	435.7	798.1	826.1
Commissions	94.0	88.6	189.2	177.9	359.4	340.0
Deferral of Acquisition Costs	(78.3)	(75.9)	(157.6)	(151.1)	(302.9)	(271.8)
Amortization of Deferred Acquisition Costs	54.3	48.4	108.3	96.7	205.4	172.0
Other Expenses	86.6	84.4	175.1	167.4	340.0	321.4
Total	370.0	353.5	745.5	726.6	1,400.0	1,387.7
Income Before Income Tax and Net Investment Gains and Losses	116.9	115.5	230.6	209.4	480.8	468.1
Reserve Assumption Updates	—	—	—	—	(80.7)	(55.2)
Adjusted Operating Income	\$ 116.9	\$ 115.5	\$ 230.6	\$ 209.4	\$ 400.1	\$ 412.9
Operating Ratios (% of Premium Income):						
Benefit Ratio ¹	47.8 %	48.3 %	48.2 %	50.7 %	50.9 %	51.8 %
Other Expense Ratio	19.4 %	19.6 %	19.6 %	19.5 %	19.7 %	18.9 %
Income Ratio					27.9 %	27.5 %
Adjusted Operating Income Ratio	26.2 %	26.8 %	25.8 %	24.3 %	23.2 %	24.3 %
Persistency:						
Accident, Sickness, and Disability			73.4 %	72.7 %	73.6 %	73.3 %
Life			84.8 %	84.2 %	85.1 %	84.5 %
Cancer and Critical Illness			82.0 %	82.0 %	82.4 %	82.3 %

¹Excludes the reserve assumption updates that occurred during the third quarters of 2023 and 2022.

Unum Group Financial Results for Closed Block Segment

	Three Months Ended		Six Months Ended		Year Ended	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023	12/31/2023	12/31/2022
Adjusted Operating Revenue						
Premium Income						
Long-term Care	\$ 173.3	\$ 174.0	\$ 347.8	\$ 349.1	\$ 696.0	\$ 697.4
All Other	48.0	55.2	97.8	111.7	219.5	246.9
Total Premium Income	221.3	229.2	445.6	460.8	915.5	944.3
Net Investment Income	294.2	263.9	567.3	521.1	1,066.3	1,070.6
Other Income	12.2	13.8	25.3	27.3	52.6	58.0
Total	527.7	506.9	1,038.2	1,009.2	2,034.4	2,072.9
Benefits and Expenses						
Policy Benefits Including Remeasurement Loss or Gain	433.3	414.4	876.3	817.2	2,070.7	1,648.0
Commissions	17.6	18.1	34.2	37.2	73.8	75.7
Other Expenses	42.5	44.1	86.7	84.6	172.7	172.3
Total	493.4	476.6	997.2	939.0	2,317.2	1,896.0
Income (Loss) Before Income Tax and Net Investment Gain and Losses	34.3	30.3	41.0	70.2	(282.8)	176.9
Amortization of the Cost of Reinsurance	10.3	11.0	20.7	22.0	44.1	50.3
Non-Contemporaneous Reinsurance	7.0	9.9	14.2	17.2	34.8	34.4
Reserve Assumption Updates - Long-term Care	—	—	—	—	368.1	(2.9)
Reserve Assumption Updates - All Other	—	—	—	—	0.7	(6.8)
Adjusted Operating Income	\$ 51.6	\$ 51.2	\$ 75.9	\$ 109.4	\$ 164.9	\$ 251.9
Long-term Care Net Premium Ratio			93.7 %	86.1 %	93.5 %	85.1 %
Operating Ratios (% of Premium Income):						
Other Expense Ratio ¹	14.6 %	14.4 %	14.8 %	13.6 %	14.0 %	12.9 %
Income (Loss) Ratio	15.5 %	13.2 %	9.2 %	15.2 %	(30.9)%	18.7 %
Adjusted Operating Income Ratio	23.3 %	22.3 %	17.0 %	23.7 %	18.0 %	26.7 %
Long-term Care Persistency			95.3 %	95.4 %	95.6 %	95.7 %

¹Excludes amortization of the cost of reinsurance.

Unum Group Financial Results for Corporate Segment

	Three Months Ended		Six Months Ended		Year Ended	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023	12/31/2023	12/31/2022
Adjusted Operating Revenue						
Net Investment Income	\$ 14.3	\$ 25.4	\$ 32.3	\$ 51.5	\$ 99.8	\$ 52.5
Other Income	0.4	2.3	1.1	2.5	3.3	4.8
Total	<u>14.7</u>	<u>27.7</u>	<u>33.4</u>	<u>54.0</u>	<u>103.1</u>	<u>57.3</u>
Interest, Debt, and Other Expenses	60.0	62.6	124.8	122.4	249.5	221.6
Adjusted Operating Loss	<u>\$ (45.3)</u>	<u>\$ (34.9)</u>	<u>\$ (91.4)</u>	<u>\$ (68.4)</u>	<u>\$ (146.4)</u>	<u>\$ (164.3)</u>

Unum Group Investments

	6/30/2024		6/30/2024 12/31/2023		
Fixed Maturity Securities (Fair Value)			Selected Statistics		
Public	\$ 23,360.3	65.0 %	Earned Book Yield	4.44 %	4.45 %
Mortgage-Backed/Asset-Backed Securities	752.5	2.1	Average Duration (in years)	8.39	8.41
Private Placements	5,560.4	15.5			
High Yield	1,437.8	4.0			
Government Securities	1,388.9	3.9			
Municipal Securities	3,449.3	9.5			
Redeemable Preferred Stocks	3.6	—			
Total	<u>\$ 35,952.8</u>	<u>100.0 %</u>			

	Amortized Cost	Fair Value		6/30/2024	12/31/2023
Quality Ratings of Fixed Maturity Securities			Private Equity Partnerships		
Aaa	2.6 %	2.5 %	Private Credit Partnerships	\$ 312.4	\$ 283.6
Aa	15.7	15.2	Private Equity Partnerships	589.2	571.9
A	30.3	30.8	Real Asset Partnerships	505.3	470.7
Baa	47.5	47.5	Total	<u>\$ 1,406.9</u>	<u>\$ 1,326.2</u>
Below Baa	3.9	4.0			
Total	<u>100.0 %</u>	<u>100.0 %</u>			

Non-Current Investments \$ — \$ —

Unum Group Investments at June 30, 2024
Fixed Maturity Securities - By Industry Classification - Unrealized Gain (Loss)

Classification	Fair Value	Net Unrealized Gain (Loss)	Fair Value with Gross Unrealized Loss	Gross Unrealized Loss	Fair Value with Gross Unrealized Gain	Gross Unrealized Gain
Basic Industry	\$ 2,489.7	\$ (156.4)	\$ 1,740.2	\$ 191.9	\$ 749.5	\$ 35.5
Capital Goods	3,264.0	(161.5)	2,026.9	234.2	1,237.1	72.7
Communications	2,201.4	(110.1)	1,163.6	196.1	1,037.8	86.0
Consumer Cyclical	1,404.4	(109.6)	1,018.8	130.9	385.6	21.3
Consumer Non-Cyclical	6,307.6	(501.5)	4,400.6	619.6	1,907.0	118.1
Energy	2,519.3	(17.9)	1,077.6	112.7	1,441.7	94.8
Financial Institutions	3,779.8	(381.8)	3,262.2	404.4	517.6	22.6
Mortgage/Asset-Backed	752.5	(32.9)	536.7	37.2	215.8	4.3
Sovereigns	829.9	(123.0)	436.5	137.6	393.4	14.6
Technology	1,460.1	(140.3)	1,259.2	149.0	200.9	8.7
Transportation	1,636.4	(137.9)	1,190.1	160.0	446.3	22.1
U.S. Government Agencies and Municipalities	4,008.3	(479.8)	2,675.4	573.4	1,332.9	93.6
Public Utilities	5,299.4	(243.7)	2,984.1	372.8	2,315.3	129.1
Total	<u>\$ 35,952.8</u>	<u>\$ (2,596.4)</u>	<u>\$ 23,771.9</u>	<u>\$ 3,319.8</u>	<u>\$ 12,180.9</u>	<u>\$ 723.4</u>

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

Category	Investment-Grade		Below-Investment-Grade	
	Fair Value	Gross Unrealized Loss	Fair Value	Gross Unrealized Loss
Less than 91 days	\$ 2,180.9	\$ (31.5)	\$ 57.1	\$ (0.4)
91 through 180 days	1,976.1	(74.6)	30.9	(0.7)
181 through 270 days	459.1	(28.6)	54.8	(0.9)
271 days to 1 year	78.0	(6.4)	2.6	—
Greater than 1 year	18,151.9	(3,085.9)	780.5	(90.8)
Total	<u>\$ 22,846.0</u>	<u>\$ (3,227.0)</u>	<u>\$ 925.9</u>	<u>\$ (92.8)</u>

Appendix to Statistical Supplement

2024 Significant Items:

- None.

2023 Significant Items:

- Third quarter of 2023 reserve assumption updates resulting in a net reserve increase of \$177.2 million before tax, or \$139.3 million after tax.
- In 2018, the Financial Accounting Standards Board issued ASU 2018-12, “Targeted Improvements to the Accounting for Long-Duration Contracts”. This update significantly amended the accounting and disclosure requirements for long-duration insurance contracts. The update was effective for periods beginning January 1, 2023. We adopted this guidance effective January 1, 2023 using the modified retrospective approach with changes applied as of January 1, 2021, also referred to as the transition date.

2022 Significant Items

- Third quarter of 2022 reserve assumption updates resulting in a net reserve reduction of \$243.3 million before tax, or \$192.1 million after tax.

Appendix to Statistical Supplement - Continued

Non-GAAP Financial Measures

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

- Consolidated adjusted operating revenue, which excludes investment gains or losses;
- After-tax adjusted operating income or loss, which excludes investment gains or losses, amortization of the cost of reinsurance, non-contemporaneous reinsurance, and reserve assumption updates, as well as certain other items, as applicable;
- Adjusted operating return on equity, which is calculated using after-tax adjusted operating income or loss and excludes from equity the unrealized gain or loss on securities, the effect of change in discount rate assumptions on the liability for future policy benefits, and net gain or loss on derivatives;
- Leverage ratio, which excludes the unrealized gain or loss on securities, the effect of change in discount rate assumptions on the liability for future policy benefits, and net gain or loss on derivatives; and
- Book value per common share, which is calculated excluding accumulated other comprehensive income (loss) (AOCI).

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

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

We exited a substantial portion of our Closed Block individual disability product line through the two phases of the reinsurance transaction that were executed in December 2020 and March 2021. As a result, we exclude the amortization of the cost of reinsurance that we recognized upon the exit of the business related to the policies on claim status as well as the impact of non-contemporaneous reinsurance that resulted from the adoption of ASU 2018-12. Due to the execution of the second phase of the reinsurance transaction occurring after January 1, 2021, the transition date of ASU 2018-12, in accordance with the provisions of the ASU related to non-contemporaneous reinsurance, we were required to establish the ceded reserves using an upper-medium grade fixed-income instrument as of the reinsurance transaction date in March 2021 which resulted in higher ceded reserves compared to that which was reported historically. However, the direct reserves for the block reinsured in the second phase were calculated using the original discount rate utilized as of the transition date. Both the direct and ceded reserves are then remeasured at each reporting period using a current discount rate reflective of an upper-medium grade fixed-income instrument, with the changes recognized in other comprehensive income (loss). While the total equity impact is neutral, the different original discount rates utilized for direct and ceded reserves result in disproportionate earnings impacts. The impact of non-contemporaneous reinsurance will fluctuate depending on the magnitude of reserve changes during the period. We believe that the exclusion of these items provides a better view of our results from our ongoing businesses.

Appendix to Statistical Supplement - Continued

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

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

Reconciliation of Non-GAAP Financial Measures

	Three Months Ended					
	June 30	March 31	December 31	September 30	June 30	March 31
	2024			2023		
Total Revenue	\$ 3,233.4	\$ 3,200.3	\$ 3,145.1	\$ 3,092.5	\$ 3,112.2	\$ 3,036.1
Excluding:						
Net Investment Gain (Loss)	(10.4)	(1.2)	(6.0)	(31.0)	0.9	0.1
Adjusted Operating Revenue	\$ 3,243.8	\$ 3,201.5	\$ 3,151.1	\$ 3,123.5	\$ 3,111.3	\$ 3,036.0

Reconciliation of Non-GAAP Financial Measures - Continued

	After-Tax Adjusted Operating Income (Loss)	Average Allocated Equity ¹	Annualized Adjusted Operating Return on Equity
Three Months Ended June 30, 2024			
Unum US	\$ 282.4	\$ 4,432.9	25.5 %
Unum International	33.3	755.6	17.6 %
Colonial Life	92.3	1,832.5	20.1 %
Core Operating Segments	408.0	7,021.0	23.2 %
Closed Block	38.0	5,573.5	
Corporate	(34.6)	(33.1)	
Total	\$ 411.4	\$ 12,561.4	13.1 %
Three Months Ended June 30, 2023			
Unum US	\$ 271.0	\$ 4,469.3	24.3 %
Unum International	35.9	787.9	18.2 %
Colonial Life	91.2	1,696.2	21.5 %
Core Operating Segments	398.1	6,953.4	22.9 %
Closed Block	38.3	5,309.8	
Corporate	(27.6)	(389.9)	
Total	\$ 408.8	\$ 11,873.3	13.8 %

¹ Excludes unrealized gain (loss) on securities, the effect of change in discount rate assumptions on the liability for future policy benefits, and net gain (loss) on derivatives and is calculated using the stockholders' equity balances presented on page 15.7.

Reconciliation of Non-GAAP Financial Measures - Continued

	After-Tax Adjusted Operating Income (Loss)	Average Allocated Equity ¹	Annualized Adjusted Operating Return on Equity
Six Months Ended June 30, 2024			
Unum US	\$ 586.8	\$ 4,458.3	26.3 %
Unum International	61.3	767.8	16.0 %
Colonial Life	182.0	1,815.7	20.0 %
Core Operating Segments	830.1	7,041.8	23.6 %
Closed Block	54.7	5,545.9	
Corporate	(63.5)	(121.0)	
Total	\$ 821.3	\$ 12,466.7	13.2 %
Six Months Ended June 30, 2023			
Unum US	\$ 517.9	\$ 4,642.0	22.3 %
Unum International	69.1	787.6	17.5 %
Colonial Life	165.2	1,693.7	19.5 %
Core Operating Segments	752.2	7,123.3	21.1 %
Closed Block	82.1	5,276.2	
Corporate	(52.9)	(649.1)	
Total	\$ 781.4	\$ 11,750.4	13.3 %

¹ Excludes unrealized gain (loss) on securities, the effect of change in discount rate assumptions on the liability for future policy benefits, and net gain (loss) on derivatives and is calculated using the stockholders' equity balances presented on page 15.7.

Reconciliation of Non-GAAP Financial Measures - Continued

	After-Tax Adjusted Operating Income (Loss)	Average Allocated Equity ¹	Adjusted Operating Return on Equity
Year Ended December 31, 2023			
Unum US	\$ 1,071.0	\$ 4,635.7	23.1 %
Unum International	127.9	774.3	16.5 %
Colonial Life	315.6	1,744.5	18.1 %
Core Operating Segments	1,514.5	7,154.5	21.2 %
Closed Block	120.8	5,295.1	
Corporate	(121.7)	(573.7)	
Total	\$ 1,513.6	\$ 11,875.9	12.7 %
Year Ended December 31, 2022			
Unum US	\$ 768.6	\$ 4,675.8	16.4 %
Unum International	161.8	781.6	20.7 %
Colonial Life	325.9	1,642.5	19.9 %
Core Operating Segments	1,256.3	7,099.9	17.7 %
Closed Block	194.1	4,873.7	
Corporate	(156.2)	(979.8)	
Total	\$ 1,294.2	\$ 10,993.8	11.8 %

¹ Excludes unrealized gain (loss) on securities, the effect of change in discount rate assumptions on the liability for future policy benefits, and net gain (loss) on derivatives and is calculated using the stockholders' equity balances presented on page 15.7.

Reconciliation of Non-GAAP Financial Measures - Continued

Average allocated equity is computed as follows:

	6/30/2024	3/31/2024	12/31/2023	6/30/2023	3/31/2023	12/31/2022	12/31/2021
Total Stockholders' Equity	\$ 10,464.6	\$ 10,219.5	\$ 9,651.4	\$ 9,245.9	\$ 9,247.4	\$ 8,735.0	\$ 6,033.9
Excluding:							
Net Unrealized Gain (Loss) on Securities	(2,723.8)	(2,360.8)	(1,919.1)	(2,762.6)	(2,205.2)	(3,028.4)	4,014.4
Effect of Change in Discount Rate Assumptions on the Liability for Future Policy Benefits	712.3	225.3	(648.4)	0.1	(260.0)	313.9	(8,570.7)
Net Gain (Loss) on Derivatives	(164.6)	(127.0)	(73.7)	(33.3)	7.8	(9.6)	61.8
Total Adjusted Stockholders' Equity	<u>\$ 12,640.7</u>	<u>\$ 12,482.0</u>	<u>\$ 12,292.6</u>	<u>\$ 12,041.7</u>	<u>\$ 11,704.8</u>	<u>\$ 11,459.1</u>	<u>\$ 10,528.4</u>
	Three Months Ended	Six Months Ended	Twelve Months Ended	Three Months Ended	Six Months Ended	Twelve Months Ended	
	<u>6/30/2024</u>		<u>12/31/2023</u>	<u>6/30/2023</u>		<u>12/31/2022</u>	
Average Adjusted Stockholders' Equity	\$ 12,561.4	\$ 12,466.7	\$ 11,875.9	\$ 11,873.3	\$ 11,750.4	\$ 10,993.8	

Reconciliation of Non-GAAP Financial Measures - Continued

	Three Months Ended June 30				Six Months Ended June 30			
	2024		2023		2024		2023	
	(in millions)	per share*	(in millions)	per share*	(in millions)	per share*	(in millions)	per share*
Net Income	\$ 389.5	\$ 2.05	\$ 392.9	\$ 1.98	\$ 784.7	\$ 4.09	\$ 751.2	\$ 3.78
Excluding:								
Net Investment Gain (Loss) (net of tax expense (benefit) of \$(2.2); \$0.2; \$(2.6); \$0.2)	(8.2)	(0.04)	0.7	—	(9.0)	(0.05)	0.8	0.01
Amortization of the Cost of Reinsurance (net of tax benefit of \$2.1; \$2.3; \$4.3; \$4.6)	(8.2)	(0.04)	(8.7)	(0.04)	(16.4)	(0.08)	(17.4)	(0.09)
Non-Contemporaneous Reinsurance (net of tax benefit of \$1.5; \$2.0; \$3.0; \$3.6)	(5.5)	(0.03)	(7.9)	(0.04)	(11.2)	(0.06)	(13.6)	(0.07)
After-tax Adjusted Operating Income	<u>\$ 411.4</u>	<u>\$ 2.16</u>	<u>\$ 408.8</u>	<u>\$ 2.06</u>	<u>\$ 821.3</u>	<u>\$ 4.28</u>	<u>\$ 781.4</u>	<u>\$ 3.93</u>

*Assuming Dilution.

Reconciliation of Non-GAAP Financial Measures - Continued

	Year Ended December 31			
	2023		2022	
	(in millions)	per share *	(in millions)	per share *
Net Income	\$ 1,283.8	\$ 6.50	\$ 1,407.2	\$ 6.96
Excluding:				
Net Investment Loss (net of tax benefit of \$7.8; \$3.5)	(28.2)	(0.14)	(12.2)	(0.07)
Amortization of the Cost of Reinsurance (net of tax benefit of \$9.3; \$10.6)	(34.8)	(0.18)	(39.7)	(0.20)
Non-Contemporaneous Reinsurance (net of tax benefit of \$7.3; \$7.2)	(27.5)	(0.14)	(27.2)	(0.13)
Reserve Assumption Updates (net of tax expense (benefit) of \$(37.9); \$51.2)	(139.3)	(0.70)	192.1	0.96
After-tax Adjusted Operating Income	<u>\$ 1,513.6</u>	<u>\$ 7.66</u>	<u>\$ 1,294.2</u>	<u>\$ 6.40</u>

*Assuming Dilution.

Reconciliation of Non-GAAP Financial Measures - Continued

	June 30		December 31	
	2024	2023	2023	2022
Debt	\$ 3,470.3	\$ 3,431.1	\$ 3,430.4	\$ 3,429.8
Including:				
Lease Liability	58.2	65.0	62.6	67.9
Adjusted Debt and Lease Liability	<u>\$ 3,528.5</u>	<u>\$ 3,496.1</u>	<u>\$ 3,493.0</u>	<u>\$ 3,497.7</u>
Total Stockholders' Equity	\$ 10,464.6	\$ 9,245.9	\$ 9,651.4	\$ 8,735.0
Excluding:				
Net Unrealized Loss on Securities	(2,723.8)	(2,762.6)	(1,919.1)	(3,028.4)
Effect of Change in Discount Rate Assumptions on the Liability for Future Policy Benefits	712.3	0.1	(648.4)	313.9
Net Loss on Derivatives	(164.6)	(33.3)	(73.7)	(9.6)
Equity, As Adjusted	12,640.7	12,041.7	12,292.6	11,459.1
Debt, As Adjusted and Lease Liability	3,528.5	3,496.1	3,493.0	3,497.7
Total Adjusted Capital	<u>\$ 16,169.2</u>	<u>\$ 15,537.8</u>	<u>\$ 15,785.6</u>	<u>\$ 14,956.8</u>
Leverage Ratio	21.8 %	22.5 %	22.1 %	23.4 %

Reconciliation of Non-GAAP Financial Measures - Continued

	Three Months Ended			
	June 30, 2024	June 30, 2023		
	Premium Income	Premium Income, local currency ¹	Weighted Average Exchange Rate ²	Premium Income in Constant Currency
Unum International				
Unum UK	191.7	£ 143.1	1.263	\$ 180.7
Unum Poland	37.1	zł 119.1	0.250	29.8
Total	228.8			210.5
Unum US	1,730.9	\$ 1,641.4		1,641.4
Colonial Life	446.2	\$ 430.6		430.6
Core Operations	<u>\$ 2,405.9</u>			<u>\$ 2,282.5</u>

	Six Months Ended			
	June 30, 2024	June 30, 2023		
	Premium Income	Premium Income, local currency ¹	Weighted Average Exchange Rate ²	Premium Income in Constant Currency
Unum International				
Unum UK	\$ 387.0	£ 277.0	1.266	\$ 350.7
Unum Poland	73.5	zł 232.9	0.251	58.5
Total	460.5			409.2
Unum US	3,438.3	\$ 3,251.0		3,251.0
Colonial Life	893.1	\$ 860.1		860.1
Core Operations	<u>\$ 4,791.9</u>			<u>\$ 4,520.3</u>

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

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