

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

	Three Months Ended September 30		Nine Months Ended September 30	
	2013	2012	2013	2012
	per share *			
After-tax Operating Income	\$ 0.85	\$ 0.80	\$ 2.47	\$ 2.33
Net Realized Investment Gain (Loss), Net of Tax	(0.06)	0.06	(0.01)	0.07
Non-operating Retirement-related Loss, Net of Tax	(0.01)	(0.03)	(0.08)	(0.08)
Net Income	<u>\$ 0.78</u>	<u>\$ 0.83</u>	<u>\$ 2.38</u>	<u>\$ 2.32</u>

* Assuming dilution

	September 30	
	2013	2012
	per share	
Total Stockholders' Equity (Book Value)	\$ 33.20	\$ 31.53
Net Unrealized Gain on Securities	1.64	3.24
Net Gain on Cash Flow Hedges	1.52	1.46
Subtotal	30.04	26.83
Foreign Currency Translation Adjustment	(0.28)	(0.29)
Subtotal	30.32	27.12
Unrecognized Pension and Postretirement Benefit Costs	(1.31)	(1.54)
Total Stockholders' Equity, Excluding Accumulated Other Comprehensive Income	<u>\$ 31.63</u>	<u>\$ 28.66</u>

	Average Equity, As Adjusted	After-tax Operating Income (Loss)	Annualized Operating Return on Equity
	(in millions)		
Three Months Ended September 30, 2013			
Core Operations	\$ 5,858.1	\$ 212.6	14.5%
Closed Block	2,609.8	17.1	
Corporate	(705.5)	(5.1)	
Total	<u>\$ 7,762.4</u>	<u>\$ 224.6</u>	11.6%

	September 30 2013	June 30 2013
	(in millions)	
Total Stockholders' Equity, As Reported	\$ 8,669.9	\$ 8,380.6
Net Unrealized Gain on Securities	427.4	295.6
Net Gain on Cash Flow Hedges	397.2	405.5
Total Stockholders' Equity, As Adjusted	<u>\$ 7,845.3</u>	<u>\$ 7,679.5</u>
Average Equity, As Adjusted	\$ 7,762.4	

	Three Months Ended September 30, 2013
	(in millions)
After-tax Operating Income	\$ 224.6
Net Realized Investment Loss, Net of Tax	(17.2)
Non-operating Retirement-related Loss, Net of Tax	(1.7)
Net Income	<u>\$ 205.7</u>

	Three Months Ended September 30	
	2013	2012
	(in millions)	
Operating Income (Loss) by Segment		
Unum US	\$ 219.8	\$ 216.3
Unum UK	31.3	27.5
Colonial Life	69.0	68.7
Closed Block	25.7	25.6
Corporate	(32.9)	(27.4)
Total Before Tax Operating Earnings	312.9	310.7
Net Realized Investment Gain (Loss)	(26.1)	21.3
Non-operating Retirement-related Loss	(2.7)	(11.6)
Income Tax	(78.4)	(90.2)
Net Income	<u>\$ 205.7</u>	<u>\$ 230.2</u>