

Supplemental Exhibit

(Unaudited)

Financial Results as Adjusted for
Accounting Standards Update for Investments in
Qualified Affordable Housing Projects (ASU 2014-01)

Unum Group
Supplemental Exhibit for ASU 2014-01

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(Dollars in millions, except share data and where noted)
Unaudited

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N.M. = not a meaningful percentage

Unum Group Consolidated Balance Sheets - Adjusted for ASU 2014-01

| | December 31 | |
|---|--------------------|--------------------|
| | 2014 | 2013 |
| Assets | | |
| Investments | | |
| Fixed Maturity Securities | \$ 45,064.9 | \$ 42,344.4 |
| Mortgage Loans | 1,856.6 | 1,815.1 |
| Policy Loans | 3,306.6 | 3,276.0 |
| Other Long-term Investments | 545.0 | 536.5 |
| Short-term Investments | 974.3 | 913.4 |
| Total Investments | 51,747.4 | 48,885.4 |
| Other Assets | | |
| Cash and Bank Deposits | 102.5 | 94.1 |
| Accounts and Premiums Receivable | 1,634.7 | 1,647.8 |
| Reinsurance Recoverable | 4,906.4 | 4,806.5 |
| Accrued Investment Income | 696.1 | 700.2 |
| Deferred Acquisition Costs | 1,901.3 | 1,829.2 |
| Goodwill | 198.7 | 200.9 |
| Property and Equipment | 531.7 | 511.9 |
| Income Tax Receivable | 69.5 | 50.3 |
| Other Assets | 661.9 | 647.8 |
| Total Assets | \$ 62,450.2 | \$ 59,374.1 |
| Liabilities | | |
| Policy and Contract Benefits | \$ 1,529.3 | \$ 1,511.0 |
| Reserves for Future Policy and Contract Benefits | 45,929.4 | 43,099.1 |
| Unearned Premiums | 396.6 | 413.8 |
| Other Policyholders' Funds | 1,657.8 | 1,658.4 |
| Deferred Income Tax | 62.0 | 134.0 |
| Short-term Debt | 151.9 | — |
| Long-term Debt - Non-recourse | 398.4 | 440.0 |
| Long-term Debt - All Other | 2,230.3 | 2,172.0 |
| Other Liabilities | 1,572.6 | 1,305.9 |
| Total Liabilities | 53,928.3 | 50,734.2 |
| Stockholders' Equity | | |
| Common Stock | 30.2 | 36.1 |
| Additional Paid-in Capital | 2,221.2 | 2,634.1 |
| Accumulated Other Comprehensive Income | 166.4 | 255.0 |
| Retained Earnings | 7,302.3 | 8,064.0 |
| Treasury Stock | (1,198.2) | (2,349.3) |
| Total Stockholders' Equity | 8,521.9 | 8,639.9 |
| Total Liabilities and Stockholders' Equity | \$ 62,450.2 | \$ 59,374.1 |

Unum Group Metrics - Adjusted for ASU 2014-01

| | <u>12/31/2012</u> | <u>3/31/2013</u> | <u>6/30/2013</u> | <u>9/30/2013</u> | <u>12/31/2013</u> | <u>3/31/2014</u> | <u>6/30/2014</u> | <u>9/30/2014</u> | <u>12/31/2014</u> |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Leverage Ratio | 25.3% | 25.2% | 24.2% | 23.8% | 23.0% | 25.5% | 24.1% | 24.0% | 25.4% |
| Book Value (in millions) | | | | | | | | | |
| Total Stockholders' Equity, As Reported | \$ 8,604.6 | \$ 8,547.0 | \$ 8,367.0 | \$ 8,653.5 | \$ 8,639.9 | \$ 8,933.4 | \$ 9,218.3 | \$ 9,216.6 | \$ 8,521.9 |
| Net Unrealized Gain on Securities | 873.5 | 792.4 | 295.6 | 427.4 | 135.7 | 325.3 | 501.2 | 462.0 | 290.3 |
| Net Gain on Cash Flow Hedges | 401.6 | 399.6 | 405.5 | 397.2 | 396.3 | 398.0 | 369.5 | 383.5 | 391.0 |
| Total Stockholders' Equity, As Adjusted | 7,329.5 | 7,355.0 | 7,665.9 | 7,828.9 | 8,107.9 | 8,210.1 | 8,347.6 | 8,371.1 | 7,840.6 |
| Foreign Currency Translation Adjustment | (72.6) | (142.5) | (141.6) | (73.4) | (47.1) | (39.5) | (9.3) | (69.5) | (113.4) |
| Subtotal | 7,402.1 | 7,497.5 | 7,807.5 | 7,902.3 | 8,155.0 | 8,249.6 | 8,356.9 | 8,440.6 | 7,954.0 |
| Unrecognized Pension and Postretirement Benefit Costs | (574.5) | (563.8) | (342.8) | (341.6) | (229.9) | (229.4) | (229.5) | (227.4) | (401.5) |
| Total Stockholders' Equity, Excluding Accumulated Other Comprehensive Income | <u>\$ 7,976.6</u> | <u>\$ 8,061.3</u> | <u>\$ 8,150.3</u> | <u>\$ 8,243.9</u> | <u>\$ 8,384.9</u> | <u>\$ 8,479.0</u> | <u>\$ 8,586.4</u> | <u>\$ 8,668.0</u> | <u>\$ 8,355.5</u> |
| | <u>12/31/2012</u> | <u>3/31/2013</u> | <u>6/30/2013</u> | <u>9/30/2013</u> | <u>12/31/2013</u> | <u>3/31/2014</u> | <u>6/30/2014</u> | <u>9/30/2014</u> | <u>12/31/2014</u> |
| Book Value (per share) | | | | | | | | | |
| Total Stockholders' Equity, As Reported | \$ 31.84 | \$ 32.02 | \$ 31.75 | \$ 33.14 | \$ 33.23 | \$ 34.68 | \$ 36.19 | \$ 36.58 | \$ 33.78 |
| Net Unrealized Gain on Securities | 3.23 | 2.97 | 1.12 | 1.64 | 0.52 | 1.26 | 1.97 | 1.83 | 1.15 |
| Net Gain on Cash Flow Hedges | 1.48 | 1.50 | 1.54 | 1.52 | 1.52 | 1.55 | 1.44 | 1.52 | 1.55 |
| Total Stockholders' Equity, As Adjusted | 27.13 | 27.55 | 29.09 | 29.98 | 31.19 | 31.87 | 32.78 | 33.23 | 31.08 |
| Foreign Currency Translation Adjustment | (0.26) | (0.53) | (0.53) | (0.28) | (0.18) | (0.16) | (0.03) | (0.27) | (0.45) |
| Subtotal | 27.39 | 28.08 | 29.62 | 30.26 | 31.37 | 32.03 | 32.81 | 33.50 | 31.53 |
| Unrecognized Pension and Postretirement Benefit Costs | (2.13) | (2.12) | (1.30) | (1.31) | (0.88) | (0.89) | (0.90) | (0.91) | (1.59) |
| Total Stockholders' Equity, Excluding Accumulated Other Comprehensive Income | <u>\$ 29.52</u> | <u>\$ 30.20</u> | <u>\$ 30.92</u> | <u>\$ 31.57</u> | <u>\$ 32.25</u> | <u>\$ 32.92</u> | <u>\$ 33.71</u> | <u>\$ 34.41</u> | <u>\$ 33.12</u> |

Unum Group Metrics - Adjusted for ASU 2014-01 - Continued

| | Year Ended | Three Months Ended | | | | Year Ended | Three Months Ended | | | | Year Ended |
|--|------------|--------------------|-----------|-----------|------------|------------|--------------------|-----------|-----------|------------|------------|
| | 12/31/2012 | 3/31/2013 | 6/30/2013 | 9/30/2013 | 12/31/2013 | 12/31/2013 | 3/31/2014 | 6/30/2014 | 9/30/2014 | 12/31/2014 | 12/31/2014 |
| After-tax Operating Earnings per Share* | \$ 3.13 | \$ 0.79 | \$ 0.81 | \$ 0.84 | \$ 0.84 | \$ 3.28 | \$ 0.85 | \$ 0.90 | \$ 0.86 | \$ 0.89 | \$ 3.51 |

*Assuming Dilution

| | Year Ended | | |
|-----------------------------------|------------|------------|------------|
| | 12/31/2012 | 12/31/2013 | 12/31/2014 |
| Operating Return on Equity | | | |
| Unum US | 13.7% | 13.4% | 13.3% |
| Unum UK | 12.2% | 14.0% | 18.3% |
| Colonial Life | 16.7% | 16.4% | 16.7% |
| Core Operating Segments | 14.1% | 14.1% | 14.5% |
| Consolidated | 12.2% | 11.3% | 11.3% |

Unum Group Consolidated Statements of Operations - Adjusted for ASU 2014-01

| | Year Ended | Three Months Ended | | | | Year Ended | Three Months Ended | | | | Year Ended |
|---|-----------------|--------------------|-----------------|-----------------|-----------------|-----------------|--------------------|-----------------|-----------------|-------------------|-----------------|
| | 12/31/2012 | 3/31/2013 | 6/30/2013 | 9/30/2013 | 12/31/2013 | 12/31/2013 | 3/31/2014 | 6/30/2014 | 9/30/2014 | 12/31/2014 | 12/31/2014 |
| Revenue | | | | | | | | | | | |
| Premium Income | \$ 7,716.1 | \$1,930.9 | \$1,905.8 | \$1,897.3 | \$ 1,890.7 | \$ 7,624.7 | \$1,938.5 | \$1,943.6 | \$1,947.2 | \$ 1,967.9 | \$ 7,797.2 |
| Net Investment Income | 2,531.3 | 624.7 | 629.9 | 619.0 | 633.3 | 2,506.9 | 615.8 | 632.4 | 611.3 | 632.7 | 2,492.2 |
| Net Realized Investment Gain (Loss) | 56.2 | 10.3 | 13.3 | (26.1) | 9.3 | 6.8 | 6.3 | 25.9 | 1.2 | (17.3) | 16.1 |
| Other Income | 227.9 | 62.5 | 56.7 | 54.2 | 56.8 | 230.2 | 53.8 | 54.9 | 54.6 | 55.7 | 219.0 |
| Total Revenue | 10,531.5 | 2,628.4 | 2,605.7 | 2,544.4 | 2,590.1 | 10,368.6 | 2,614.4 | 2,656.8 | 2,614.3 | 2,639.0 | 10,524.5 |
| Benefits and Expenses | | | | | | | | | | | |
| Benefits and Change in Reserves for Future Benefits | 6,722.2 | 1,648.5 | 1,661.8 | 1,641.6 | 1,643.8 | 6,595.7 | 1,631.3 | 1,653.4 | 1,653.6 | 2,372.5 | 7,310.8 |
| Commissions | 917.2 | 238.2 | 220.8 | 222.6 | 227.9 | 909.5 | 236.0 | 229.2 | 232.0 | 238.1 | 935.3 |
| Interest and Debt Expense - Non-recourse Debt | 11.5 | 2.3 | 2.1 | 2.1 | 2.0 | 8.5 | 1.9 | 1.8 | 1.8 | 1.8 | 7.3 |
| Interest and Debt Expense - All Other Debt | 133.9 | 34.8 | 35.2 | 35.3 | 35.6 | 140.9 | 36.0 | 50.9 | 36.6 | 36.7 | 160.2 |
| Deferral of Acquisition Costs | (467.3) | (118.2) | (113.3) | (117.8) | (117.5) | (466.8) | (129.0) | (124.8) | (127.8) | (142.4) | (524.0) |
| Amortization of Deferred Acquisition Costs | 378.7 | 123.8 | 101.3 | 98.6 | 95.2 | 418.9 | 118.6 | 106.4 | 107.9 | 107.9 | 440.8 |
| Other Expenses | 1,569.7 | 391.6 | 382.5 | 374.4 | 393.4 | 1,541.9 | 389.8 | 390.1 | 393.2 | 479.0 | 1,652.1 |
| Total Benefits and Expenses | 9,265.9 | 2,321.0 | 2,290.4 | 2,256.8 | 2,280.4 | 9,148.6 | 2,284.6 | 2,307.0 | 2,297.3 | 3,093.6 | 9,982.5 |
| Income Before Income Tax | 1,265.6 | 307.4 | 315.3 | 287.6 | 309.7 | 1,220.0 | 329.8 | 349.8 | 317.0 | (454.6) | 542.0 |
| Income Tax Expense | 377.5 | 97.7 | 99.3 | 84.9 | 91.1 | 373.0 | 104.0 | 110.4 | 97.9 | (172.4) | 139.9 |
| Net Income (Loss) | \$ 888.1 | \$ 209.7 | \$ 216.0 | \$ 202.7 | \$ 218.6 | \$ 847.0 | \$ 225.8 | \$ 239.4 | \$ 219.1 | \$ (282.2) | \$ 402.1 |
| Net Income (Loss) Per Share | | | | | | | | | | | |
| Basic | \$ 3.16 | \$ 0.78 | \$ 0.81 | \$ 0.77 | \$ 0.84 | \$ 3.20 | \$ 0.87 | \$ 0.93 | \$ 0.86 | \$ (1.12) | \$ 1.57 |
| Assuming Dilution | \$ 3.15 | \$ 0.78 | \$ 0.81 | \$ 0.77 | \$ 0.83 | \$ 3.19 | \$ 0.86 | \$ 0.93 | \$ 0.86 | \$ (1.12) | \$ 1.57 |

Unum Group Financial Results for Unum US Segment - Adjusted for ASU 2014-01

| | Year Ended | Three Months Ended | | | | Year Ended | Three Months Ended | | | | Year Ended |
|--|-----------------|--------------------|-----------------|-----------------|-----------------|-----------------|--------------------|-----------------|-----------------|-----------------|-----------------|
| | 12/31/2012 | 3/31/2013 | 6/30/2013 | 9/30/2013 | 12/31/2013 | 12/31/2013 | 3/31/2014 | 6/30/2014 | 9/30/2014 | 12/31/2014 | 12/31/2014 |
| Operating Revenue | | | | | | | | | | | |
| Premium Income | \$ 4,456.5 | \$1,139.7 | \$1,131.5 | \$1,124.6 | \$ 1,121.3 | \$ 4,517.1 | \$1,152.5 | \$1,157.7 | \$1,162.7 | \$ 1,186.8 | \$ 4,659.7 |
| Net Investment Income | 948.0 | 232.8 | 228.2 | 230.2 | 228.2 | 919.4 | 223.1 | 218.2 | 214.4 | 223.2 | 878.9 |
| Other Income | 124.6 | 36.7 | 32.1 | 30.2 | 29.3 | 128.3 | 30.9 | 30.3 | 30.2 | 30.7 | 122.1 |
| Total | 5,529.1 | 1,409.2 | 1,391.8 | 1,385.0 | 1,378.8 | 5,564.8 | 1,406.5 | 1,406.2 | 1,407.3 | 1,440.7 | 5,660.7 |
| Benefits and Expenses | | | | | | | | | | | |
| Benefits and Change in Reserves for Future Benefits | 3,238.6 | 807.9 | 814.7 | 810.0 | 789.8 | 3,222.4 | 809.5 | 814.8 | 818.0 | 845.8 | 3,288.1 |
| Commissions | 507.5 | 135.9 | 122.7 | 124.3 | 122.3 | 505.2 | 136.5 | 129.7 | 130.3 | 132.2 | 528.7 |
| Deferral of Acquisition Costs | (249.2) | (64.0) | (60.2) | (65.3) | (62.5) | (252.0) | (74.3) | (69.6) | (70.6) | (78.2) | (292.7) |
| Amortization of Deferred Acquisition Costs | 196.5 | 76.7 | 54.8 | 49.7 | 48.8 | 230.0 | 70.9 | 59.4 | 58.5 | 59.3 | 248.1 |
| Other Expenses | 992.9 | 247.5 | 248.7 | 249.4 | 255.2 | 1,000.8 | 256.4 | 256.1 | 259.0 | 272.1 | 1,043.6 |
| Total | 4,686.3 | 1,204.0 | 1,180.7 | 1,168.1 | 1,153.6 | 4,706.4 | 1,199.0 | 1,190.4 | 1,195.2 | 1,231.2 | 4,815.8 |
| Income Before Income Tax and Net Realized Investment Gains and Losses | | | | | | | | | | | |
| | 842.8 | 205.2 | 211.1 | 216.9 | 225.2 | 858.4 | 207.5 | 215.8 | 212.1 | 209.5 | 844.9 |
| Unclaimed Death Benefits (UDB) Reserve Increase | — | — | — | — | 75.4 | 75.4 | — | — | — | — | — |
| Group Life Waiver of Premium Benefit (Waiver) Reserve Reduction | — | — | — | — | (85.0) | (85.0) | — | — | — | — | — |
| Operating Income | \$ 842.8 | \$ 205.2 | \$ 211.1 | \$ 216.9 | \$ 215.6 | \$ 848.8 | \$ 207.5 | \$ 215.8 | \$ 212.1 | \$ 209.5 | \$ 844.9 |
| Operating Ratios (% of Premium Income): | | | | | | | | | | | |
| Income Ratio | 18.9% | 18.0% | 18.7% | 19.3% | 20.1% | 19.0% | 18.0% | 18.6% | 18.2% | 17.7% | 18.1% |
| Operating Income Ratio | 18.9% | 18.0% | 18.7% | 19.3% | 19.2% | 18.8% | 18.0% | 18.6% | 18.2% | 17.7% | 18.1% |

Unum Group Financial Results for Unum US Group Disability - Adjusted for ASU 2014-01

| | Year Ended 12/31/2012 | Three Months Ended 3/31/2013 | Three Months Ended 6/30/2013 | Three Months Ended 9/30/2013 | Three Months Ended 12/31/2013 | Year Ended 12/31/2013 | Three Months Ended 3/31/2014 | Three Months Ended 6/30/2014 | Three Months Ended 9/30/2014 | Three Months Ended 12/31/2014 | Year Ended 12/31/2014 |
|---|--------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------------|--------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------------|--------------------------|
| Operating Revenue | | | | | | | | | | | |
| Premium Income | | | | | | | | | | | |
| Group Long-term Disability | \$ 1,578.8 | \$ 392.7 | \$ 394.8 | \$ 385.0 | \$ 381.4 | \$ 1,553.9 | \$ 383.5 | \$ 386.2 | \$ 387.7 | \$ 396.1 | \$ 1,553.5 |
| Group Short-term Disability | 476.7 | 131.0 | 129.1 | 129.5 | 130.0 | 519.6 | 137.3 | 137.8 | 138.3 | 144.7 | 558.1 |
| Total Premium Income | 2,055.5 | 523.7 | 523.9 | 514.5 | 511.4 | 2,073.5 | 520.8 | 524.0 | 526.0 | 540.8 | 2,111.6 |
| Net Investment Income | 575.6 | 140.8 | 136.7 | 136.3 | 133.6 | 547.4 | 131.5 | 127.5 | 124.8 | 132.1 | 515.9 |
| Other Income | 93.7 | 27.8 | 22.7 | 23.1 | 22.0 | 95.6 | 21.8 | 22.9 | 22.9 | 23.4 | 91.0 |
| Total | 2,724.8 | 692.3 | 683.3 | 673.9 | 667.0 | 2,716.5 | 674.1 | 674.4 | 673.7 | 696.3 | 2,718.5 |
| Benefits and Expenses | | | | | | | | | | | |
| Benefits and Change in Reserves for Future Benefits | 1,741.6 | 441.4 | 439.6 | 426.3 | 425.6 | 1,732.9 | 432.5 | 429.1 | 431.9 | 452.9 | 1,746.4 |
| Commissions | 159.3 | 43.6 | 40.7 | 40.3 | 39.4 | 164.0 | 41.4 | 39.8 | 39.7 | 40.3 | 161.2 |
| Deferral of Acquisition Costs | (26.3) | (6.7) | (6.9) | (8.6) | (7.4) | (29.6) | (9.9) | (9.1) | (9.3) | (11.9) | (40.2) |
| Amortization of Deferred Acquisition Costs | 18.3 | 5.2 | 5.2 | 5.4 | 5.3 | 21.1 | 6.5 | 6.5 | 6.5 | 6.8 | 26.3 |
| Other Expenses | 540.1 | 131.6 | 132.7 | 132.6 | 135.5 | 532.4 | 136.0 | 135.4 | 136.3 | 142.3 | 550.0 |
| Total | 2,433.0 | 615.1 | 611.3 | 596.0 | 598.4 | 2,420.8 | 606.5 | 601.7 | 605.1 | 630.4 | 2,443.7 |
| Operating Income | \$ 291.8 | \$ 77.2 | \$ 72.0 | \$ 77.9 | \$ 68.6 | \$ 295.7 | \$ 67.6 | \$ 72.7 | \$ 68.6 | \$ 65.9 | \$ 274.8 |
| Operating Income Ratio (% of Premium Income) | 14.2% | 14.7% | 13.7% | 15.1% | 13.4% | 14.3% | 13.0% | 13.9% | 13.0% | 12.2% | 13.0% |

Unum Group Financial Results for Unum US Group Life and Accidental Death & Dismemberment - Adjusted for ASU 2014-01

| | Year Ended | Three Months Ended | | | | Year Ended | Three Months Ended | | | | Year Ended |
|--|-----------------|--------------------|----------------|----------------|----------------|-----------------|--------------------|----------------|----------------|----------------|-----------------|
| | 12/31/2012 | 3/31/2013 | 6/30/2013 | 9/30/2013 | 12/31/2013 | 12/31/2013 | 3/31/2014 | 6/30/2014 | 9/30/2014 | 12/31/2014 | 12/31/2014 |
| Operating Revenue | | | | | | | | | | | |
| Premium Income | | | | | | | | | | | |
| Group Life | \$ 1,182.1 | \$ 302.2 | \$ 303.6 | \$ 305.2 | \$ 302.9 | \$ 1,213.9 | \$ 309.9 | \$ 313.2 | \$ 316.1 | \$ 323.1 | \$ 1,262.3 |
| Accidental Death & Dismemberment | 115.3 | 30.9 | 30.2 | 30.5 | 30.0 | 121.6 | 30.6 | 31.1 | 32.2 | 32.0 | 125.9 |
| Total Premium Income | 1,297.4 | 333.1 | 333.8 | 335.7 | 332.9 | 1,335.5 | 340.5 | 344.3 | 348.3 | 355.1 | 1,388.2 |
| Net Investment Income | 145.4 | 34.8 | 33.9 | 35.7 | 34.7 | 139.1 | 34.1 | 33.2 | 33.8 | 34.1 | 135.2 |
| Other Income | 1.9 | 0.5 | 0.4 | 0.6 | 0.3 | 1.8 | 0.4 | 0.4 | 0.4 | 0.2 | 1.4 |
| Total | 1,444.7 | 368.4 | 368.1 | 372.0 | 367.9 | 1,476.4 | 375.0 | 377.9 | 382.5 | 389.4 | 1,524.8 |
| Benefits and Expenses | | | | | | | | | | | |
| Benefits and Change in Reserves for Future Benefits | 936.4 | 235.3 | 237.3 | 240.3 | 197.0 | 909.9 | 239.3 | 241.5 | 243.7 | 251.3 | 975.8 |
| Commissions | 104.6 | 28.4 | 27.2 | 27.4 | 25.9 | 108.9 | 28.5 | 28.0 | 28.3 | 28.5 | 113.3 |
| Deferral of Acquisition Costs | (22.4) | (5.7) | (5.7) | (7.3) | (6.0) | (24.7) | (7.2) | (7.5) | (7.3) | (9.3) | (31.3) |
| Amortization of Deferred Acquisition Costs | 13.6 | 4.1 | 3.6 | 4.0 | 3.9 | 15.6 | 5.3 | 5.3 | 5.2 | 5.6 | 21.4 |
| Other Expenses | 193.1 | 49.3 | 49.6 | 49.9 | 49.4 | 198.2 | 50.4 | 50.0 | 50.8 | 54.0 | 205.2 |
| Total | 1,225.3 | 311.4 | 312.0 | 314.3 | 270.2 | 1,207.9 | 316.3 | 317.3 | 320.7 | 330.1 | 1,284.4 |
| Income Before Income Tax and Net Realized Investment Gains and Losses | | | | | | | | | | | |
| | 219.4 | 57.0 | 56.1 | 57.7 | 97.7 | 268.5 | 58.7 | 60.6 | 61.8 | 59.3 | 240.4 |
| UDB Reserve Increase | — | — | — | — | 49.1 | 49.1 | — | — | — | — | — |
| Group Life Waiver Reserve Reduction | — | — | — | — | (85.0) | (85.0) | — | — | — | — | — |
| Operating Income | \$ 219.4 | \$ 57.0 | \$ 56.1 | \$ 57.7 | \$ 61.8 | \$ 232.6 | \$ 58.7 | \$ 60.6 | \$ 61.8 | \$ 59.3 | \$ 240.4 |
| Operating Ratios (% of Premium Income): | | | | | | | | | | | |
| Income Ratio | 16.9% | 17.1% | 16.8% | 17.2% | 29.3% | 20.1% | 17.2% | 17.6% | 17.7% | 16.7% | 17.3% |
| Operating Income Ratio | 16.9% | 17.1% | 16.8% | 17.2% | 18.6% | 17.4% | 17.2% | 17.6% | 17.7% | 16.7% | 17.3% |

Unum Group Financial Results for Unum US Supplemental and Voluntary - Adjusted for ASU 2014-01

| | Year Ended 12/31/2012 | Three Months Ended 3/31/2013 | Three Months Ended 6/30/2013 | Three Months Ended 9/30/2013 | 12/31/2013 | Year Ended 12/31/2013 | Three Months Ended 3/31/2014 | Three Months Ended 6/30/2014 | Three Months Ended 9/30/2014 | 12/31/2014 | Year Ended 12/31/2014 |
|--|--------------------------|---------------------------------|---------------------------------|---------------------------------|----------------|--------------------------|---------------------------------|---------------------------------|---------------------------------|----------------|--------------------------|
| Operating Revenue | | | | | | | | | | | |
| Premium Income | | | | | | | | | | | |
| Individual Disability | \$ 477.6 | \$ 120.1 | \$ 114.3 | \$ 114.9 | \$ 116.0 | \$ 465.3 | \$ 115.9 | \$ 116.0 | \$ 116.9 | \$ 117.3 | \$ 466.1 |
| Voluntary Benefits | 626.0 | 162.8 | 159.5 | 159.5 | 161.0 | 642.8 | 175.3 | 173.4 | 171.5 | 173.6 | 693.8 |
| Total Premium Income | 1,103.6 | 282.9 | 273.8 | 274.4 | 277.0 | 1,108.1 | 291.2 | 289.4 | 288.4 | 290.9 | 1,159.9 |
| Net Investment Income | 227.0 | 57.2 | 57.6 | 58.2 | 59.9 | 232.9 | 57.5 | 57.5 | 55.8 | 57.0 | 227.8 |
| Other Income | 29.0 | 8.4 | 9.0 | 6.5 | 7.0 | 30.9 | 8.7 | 7.0 | 6.9 | 7.1 | 29.7 |
| Total | 1,359.6 | 348.5 | 340.4 | 339.1 | 343.9 | 1,371.9 | 357.4 | 353.9 | 351.1 | 355.0 | 1,417.4 |
| Benefits and Expenses | | | | | | | | | | | |
| Benefits and Change in Reserves for Future Benefits | 560.6 | 131.2 | 137.8 | 143.4 | 167.2 | 579.6 | 137.7 | 144.2 | 142.4 | 141.6 | 565.9 |
| Commissions | 243.6 | 63.9 | 54.8 | 56.6 | 57.0 | 232.3 | 66.6 | 61.9 | 62.3 | 63.4 | 254.2 |
| Deferral of Acquisition Costs | (200.5) | (51.6) | (47.6) | (49.4) | (49.1) | (197.7) | (57.2) | (53.0) | (54.0) | (57.0) | (221.2) |
| Amortization of Deferred Acquisition Costs | 164.6 | 67.4 | 46.0 | 40.3 | 39.6 | 193.3 | 59.1 | 47.6 | 46.8 | 46.9 | 200.4 |
| Other Expenses | 259.7 | 66.6 | 66.4 | 66.9 | 70.3 | 270.2 | 70.0 | 70.7 | 71.9 | 75.8 | 288.4 |
| Total | 1,028.0 | 277.5 | 257.4 | 257.8 | 285.0 | 1,077.7 | 276.2 | 271.4 | 269.4 | 270.7 | 1,087.7 |
| Income Before Income Tax and Net Realized Investment Gains and Losses | | | | | | | | | | | |
| | 331.6 | 71.0 | 83.0 | 81.3 | 58.9 | 294.2 | 81.2 | 82.5 | 81.7 | 84.3 | 329.7 |
| UDB Reserve Increase | — | — | — | — | 26.3 | 26.3 | — | — | — | — | — |
| Operating Income | \$ 331.6 | \$ 71.0 | \$ 83.0 | \$ 81.3 | \$ 85.2 | \$ 320.5 | \$ 81.2 | \$ 82.5 | \$ 81.7 | \$ 84.3 | \$ 329.7 |
| Operating Ratios (% of Premium Income): | | | | | | | | | | | |
| Income Ratio | 30.0% | 25.1% | 30.3% | 29.6% | 21.3% | 26.5% | 27.9% | 28.5% | 28.3% | 29.0% | 28.4% |
| Operating Income Ratio | 30.0% | 25.1% | 30.3% | 29.6% | 30.8% | 28.9% | 27.9% | 28.5% | 28.3% | 29.0% | 28.4% |

Unum Group Financial Results for Unum UK Segment

| | Year Ended | Three Months Ended | | | | Year Ended | Three Months Ended | | | | Year Ended |
|---|-----------------|--------------------|----------------|----------------|----------------|-----------------|--------------------|----------------|----------------|----------------|-----------------|
| | 12/31/2012 | 3/31/2013 | 6/30/2013 | 9/30/2013 | 12/31/2013 | 12/31/2013 | 3/31/2014 | 6/30/2014 | 9/30/2014 | 12/31/2014 | 12/31/2014 |
| Operating Revenue | | | | | | | | | | | |
| Premium Income | | | | | | | | | | | |
| Group Long-term Disability | \$ 409.7 | \$ 97.9 | \$ 96.3 | \$ 96.5 | \$ 99.2 | \$ 389.9 | \$ 103.0 | \$ 105.9 | \$ 104.5 | \$ 105.5 | \$ 418.9 |
| Group Life | 221.3 | 31.0 | 26.5 | 25.6 | 23.3 | 106.4 | 34.8 | 33.7 | 34.1 | 30.6 | 133.2 |
| Supplemental | 63.6 | 14.9 | 14.8 | 15.2 | 15.4 | 60.3 | 13.9 | 14.4 | 14.0 | 12.8 | 55.1 |
| Total Premium Income | 694.6 | 143.8 | 137.6 | 137.3 | 137.9 | 556.6 | 151.7 | 154.0 | 152.6 | 148.9 | 607.2 |
| Net Investment Income | 170.8 | 30.8 | 45.4 | 30.3 | 42.0 | 148.5 | 33.6 | 44.3 | 34.4 | 38.7 | 151.0 |
| Other Income (Loss) | 0.1 | 0.1 | (0.1) | 0.1 | — | 0.1 | (0.1) | 0.2 | — | (0.1) | — |
| Total | 865.5 | 174.7 | 182.9 | 167.7 | 179.9 | 705.2 | 185.2 | 198.5 | 187.0 | 187.5 | 758.2 |
| Benefits and Expenses | | | | | | | | | | | |
| Benefits and Change in Reserves for Future Benefits | | | | | | | | | | | |
| Commissions | 42.6 | 10.3 | 8.5 | 9.6 | 9.6 | 38.0 | 9.9 | 10.6 | 11.5 | 10.8 | 42.8 |
| Deferral of Acquisition Costs | (11.8) | (2.3) | (2.4) | (2.4) | (2.7) | (9.8) | (2.2) | (2.5) | (2.9) | (2.9) | (10.5) |
| Amortization of Deferred Acquisition Costs | 15.7 | 4.1 | 3.5 | 3.6 | 3.5 | 14.7 | 3.2 | 3.2 | 3.2 | 2.9 | 12.5 |
| Other Expenses | 146.3 | 31.3 | 24.0 | 28.7 | 33.0 | 117.0 | 31.4 | 33.6 | 33.7 | 35.9 | 134.6 |
| Total | 734.2 | 143.4 | 149.4 | 136.4 | 144.0 | 573.2 | 148.7 | 158.9 | 153.5 | 149.3 | 610.4 |
| Operating Income | \$ 131.3 | \$ 31.3 | \$ 33.5 | \$ 31.3 | \$ 35.9 | \$ 132.0 | \$ 36.5 | \$ 39.6 | \$ 33.5 | \$ 38.2 | \$ 147.8 |
| Operating Income Ratio (% of Premium Income) | 18.9% | 21.8% | 24.3% | 22.8% | 26.0% | 23.7% | 24.1% | 25.7% | 22.0% | 25.7% | 24.3% |

Unum Group Financial Results for Unum UK Segment - Continued

(in millions of pounds, except exchange rate)

| | Year Ended | | Three Months Ended | | | | Year Ended | | Three Months Ended | | | | Year Ended |
|---|---------------|---------------|--------------------|---------------|---------------|---------------|---------------|---------------|--------------------|---------------|---------------|--|------------|
| | 12/31/2012 | 3/31/2013 | 6/30/2013 | 9/30/2013 | 12/31/2013 | 12/31/2013 | 3/31/2014 | 6/30/2014 | 9/30/2014 | 12/31/2014 | 12/31/2014 | | |
| Operating Revenue | | | | | | | | | | | | | |
| Premium Income | | | | | | | | | | | | | |
| Group Long-term Disability | £ 258.4 | £ 63.1 | £ 62.7 | £ 62.2 | £ 61.2 | £ 249.2 | £ 62.2 | £ 62.9 | £ 62.7 | £ 66.6 | £ 254.4 | | |
| Group Life | 139.6 | 20.0 | 17.3 | 16.5 | 14.4 | 68.2 | 21.0 | 20.0 | 20.5 | 19.3 | 80.8 | | |
| Supplemental | 40.1 | 9.7 | 9.6 | 9.7 | 9.5 | 38.5 | 8.4 | 8.6 | 8.3 | 8.1 | 33.4 | | |
| Total Premium Income | 438.1 | 92.8 | 89.6 | 88.4 | 85.1 | 355.9 | 91.6 | 91.5 | 91.5 | 94.0 | 368.6 | | |
| Net Investment Income | 107.7 | 19.8 | 29.6 | 19.5 | 26.0 | 94.9 | 20.3 | 26.3 | 20.6 | 24.4 | 91.6 | | |
| Other Income (Loss) | — | — | — | 0.1 | — | 0.1 | — | 0.1 | (0.1) | 0.1 | 0.1 | | |
| Total | 545.8 | 112.6 | 119.2 | 108.0 | 111.1 | 450.9 | 111.9 | 117.9 | 112.0 | 118.5 | 460.3 | | |
| Benefits and Expenses | | | | | | | | | | | | | |
| Benefits and Change in Reserves for Future Benefits | 341.4 | 64.5 | 75.4 | 62.4 | 62.2 | 264.5 | 64.3 | 67.7 | 64.7 | 64.7 | 261.4 | | |
| Commissions | 26.9 | 6.6 | 5.6 | 6.1 | 6.0 | 24.3 | 6.0 | 6.3 | 6.9 | 6.8 | 26.0 | | |
| Deferral of Acquisition Costs | (7.5) | (1.5) | (1.6) | (1.5) | (1.6) | (6.2) | (1.3) | (1.5) | (1.7) | (1.9) | (6.4) | | |
| Amortization of Deferred Acquisition Costs | 9.9 | 2.7 | 2.3 | 2.3 | 2.0 | 9.3 | 1.9 | 1.9 | 1.9 | 1.9 | 7.6 | | |
| Other Expenses | 92.2 | 20.1 | 15.7 | 18.6 | 20.3 | 74.7 | 19.0 | 19.9 | 20.1 | 22.9 | 81.9 | | |
| Total | 462.9 | 92.4 | 97.4 | 87.9 | 88.9 | 366.6 | 89.9 | 94.3 | 91.9 | 94.4 | 370.5 | | |
| Operating Income | £ 82.9 | £ 20.2 | £ 21.8 | £ 20.1 | £ 22.2 | £ 84.3 | £ 22.0 | £ 23.6 | £ 20.1 | £ 24.1 | £ 89.8 | | |
| Weighted Average Pound/ Dollar Exchange Rate | 1.584 | 1.550 | 1.537 | 1.557 | 1.617 | 1.566 | 1.659 | 1.678 | 1.667 | 1.585 | 1.646 | | |

Unum Group Financial Results for Colonial Life Segment - Adjusted for ASU 2014-01

| | Year Ended 12/31/2012 | Three Months Ended 3/31/2013 | Three Months Ended 6/30/2013 | Three Months Ended 9/30/2013 | 12/31/2013 | Year Ended 12/31/2013 | Three Months Ended 3/31/2014 | Three Months Ended 6/30/2014 | Three Months Ended 9/30/2014 | 12/31/2014 | Year Ended 12/31/2014 |
|--|--------------------------|---------------------------------|---------------------------------|---------------------------------|----------------|--------------------------|---------------------------------|---------------------------------|---------------------------------|----------------|--------------------------|
| Operating Revenue | | | | | | | | | | | |
| Premium Income | | | | | | | | | | | |
| Accident, Sickness, and Disability | \$ 724.5 | \$ 184.8 | \$ 184.7 | \$ 185.0 | \$ 184.2 | \$ 738.7 | \$ 189.1 | \$ 189.2 | \$ 190.7 | \$ 190.8 | \$ 759.8 |
| Life | 209.7 | 54.8 | 55.3 | 55.6 | 55.4 | 221.1 | 57.4 | 57.5 | 57.9 | 59.0 | 231.8 |
| Cancer and Critical Illness | 260.3 | 67.5 | 67.9 | 68.5 | 68.5 | 272.4 | 69.9 | 70.1 | 70.8 | 71.3 | 282.1 |
| Total Premium Income | 1,194.5 | 307.1 | 307.9 | 309.1 | 308.1 | 1,232.2 | 316.4 | 316.8 | 319.4 | 321.1 | 1,273.7 |
| Net Investment Income | 137.7 | 39.4 | 34.0 | 35.9 | 34.8 | 144.1 | 36.6 | 35.8 | 35.5 | 37.6 | 145.5 |
| Other Income (Loss) | 0.3 | — | 0.1 | — | 0.1 | 0.2 | (0.1) | 0.1 | 0.1 | — | 0.1 |
| Total | 1,332.5 | 346.5 | 342.0 | 345.0 | 343.0 | 1,376.5 | 352.9 | 352.7 | 355.0 | 358.7 | 1,419.3 |
| Benefits and Expenses | | | | | | | | | | | |
| Benefits and Change in Reserves for Future Benefits | 627.3 | 161.3 | 160.3 | 164.0 | 181.4 | 667.0 | 159.8 | 164.6 | 168.3 | 167.9 | 660.6 |
| Commissions | 254.5 | 64.0 | 62.5 | 61.9 | 64.1 | 252.5 | 63.5 | 63.5 | 64.6 | 70.7 | 262.3 |
| Deferral of Acquisition Costs | (206.3) | (51.9) | (50.7) | (50.1) | (52.3) | (205.0) | (52.5) | (52.7) | (54.3) | (61.3) | (220.8) |
| Amortization of Deferred Acquisition Costs | 166.5 | 43.0 | 43.0 | 45.3 | 42.9 | 174.2 | 44.5 | 43.8 | 46.2 | 45.7 | 180.2 |
| Other Expenses | 217.1 | 55.0 | 56.1 | 55.3 | 57.9 | 224.3 | 58.5 | 58.6 | 59.2 | 61.7 | 238.0 |
| Total | 1,059.1 | 271.4 | 271.2 | 276.4 | 294.0 | 1,113.0 | 273.8 | 277.8 | 284.0 | 284.7 | 1,120.3 |
| Income Before Income Tax and Net Realized Investment Gains and Losses | | | | | | | | | | | |
| | 273.4 | 75.1 | 70.8 | 68.6 | 49.0 | 263.5 | 79.1 | 74.9 | 71.0 | 74.0 | 299.0 |
| UDB Reserve Increase | — | — | — | — | 20.1 | 20.1 | — | — | — | — | — |
| Operating Income | \$ 273.4 | \$ 75.1 | \$ 70.8 | \$ 68.6 | \$ 69.1 | \$ 283.6 | \$ 79.1 | \$ 74.9 | \$ 71.0 | \$ 74.0 | \$ 299.0 |
| Operating Ratios (% of Premium Income): | | | | | | | | | | | |
| Income Ratio | 22.9% | 24.5% | 23.0% | 22.2% | 15.9% | 21.4% | 25.0% | 23.6% | 22.2% | 23.0% | 23.5% |
| Operating Income Ratio | 22.9% | 24.5% | 23.0% | 22.2% | 22.4% | 23.0% | 25.0% | 23.6% | 22.2% | 23.0% | 23.5% |

Unum Group Financial Results for Closed Block Segment - Adjusted for ASU 2014-01

| | Year Ended 12/31/2012 | Three Months Ended 3/31/2013 | Three Months Ended 6/30/2013 | Three Months Ended 9/30/2013 | Three Months Ended 12/31/2013 | Year Ended 12/31/2013 | Three Months Ended 3/31/2014 | Three Months Ended 6/30/2014 | Three Months Ended 9/30/2014 | Three Months Ended 12/31/2014 | Year Ended 12/31/2014 |
|---|--------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------------|--------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------------|--------------------------|
| Operating Revenue | | | | | | | | | | | |
| Premium Income | | | | | | | | | | | |
| Individual Disability | \$ 736.4 | \$ 181.8 | \$ 170.6 | \$ 169.3 | \$ 165.8 | \$ 687.5 | \$ 161.1 | \$ 157.8 | \$ 154.0 | \$ 151.9 | \$ 624.8 |
| Long-term Care (LTC) | 631.9 | 158.8 | 157.8 | 157.0 | 157.0 | 630.6 | 156.5 | 157.1 | 158.3 | 159.0 | 630.9 |
| All Other | 2.2 | (0.3) | 0.4 | — | 0.6 | 0.7 | 0.3 | 0.2 | 0.2 | 0.2 | 0.9 |
| Total Premium Income | 1,370.5 | 340.3 | 328.8 | 326.3 | 323.4 | 1,318.8 | 317.9 | 315.1 | 312.5 | 311.1 | 1,256.6 |
| Net Investment Income | 1,229.7 | 312.4 | 315.6 | 314.7 | 327.5 | 1,270.2 | 315.5 | 325.8 | 317.2 | 323.0 | 1,281.5 |
| Other Income | 100.1 | 24.1 | 23.8 | 23.6 | 22.4 | 93.9 | 21.6 | 24.5 | 23.4 | 22.3 | 91.8 |
| Total | 2,700.3 | 676.8 | 668.2 | 664.6 | 673.3 | 2,682.9 | 655.0 | 665.4 | 653.1 | 656.4 | 2,629.9 |
| Benefits and Expenses | | | | | | | | | | | |
| Benefits and Change in Reserves for Future Benefits | | | | | | | | | | | |
| | 2,314.9 | 579.3 | 571.0 | 570.7 | 572.0 | 2,293.0 | 555.6 | 560.0 | 559.3 | 1,256.2 | 2,931.1 |
| Commissions | 112.6 | 28.0 | 27.1 | 26.8 | 31.9 | 113.8 | 26.1 | 25.4 | 25.6 | 24.4 | 101.5 |
| Interest and Debt Expense | 10.4 | 2.2 | 2.1 | 2.1 | 2.0 | 8.4 | 1.9 | 1.8 | 1.8 | 1.8 | 7.3 |
| Other Expenses | 167.7 | 40.7 | 38.9 | 40.0 | 40.8 | 160.4 | 43.1 | 41.6 | 40.7 | 42.8 | 168.2 |
| Total | 2,605.6 | 650.2 | 639.1 | 639.6 | 646.7 | 2,575.6 | 626.7 | 628.8 | 627.4 | 1,325.2 | 3,208.1 |
| Income (Loss) Before Income Tax and Net Realized Investment Gains and Losses | | | | | | | | | | | |
| | 94.7 | 26.6 | 29.1 | 25.0 | 26.6 | 107.3 | 28.3 | 36.6 | 25.7 | (668.8) | (578.2) |
| LTC Reserve Increase | — | — | — | — | — | — | — | — | — | 698.2 | 698.2 |
| Operating Income | \$ 94.7 | \$ 26.6 | \$ 29.1 | \$ 25.0 | \$ 26.6 | \$ 107.3 | \$ 28.3 | \$ 36.6 | \$ 25.7 | \$ 29.4 | \$ 120.0 |
| Operating Ratios (% of Premium Income): | | | | | | | | | | | |
| Income Ratio | 6.9% | 7.8% | 8.9% | 7.7% | 8.2% | 8.1% | 8.9% | 11.6% | 8.2% | (215.0)% | (46.0)% |
| Operating Income Ratio | 6.9% | 7.8% | 8.9% | 7.7% | 8.2% | 8.1% | 8.9% | 11.6% | 8.2% | 9.5 % | 9.5 % |

Unum Group Financial Results for Corporate Segment - Adjusted for ASU 2014-01

| | Year Ended | Three Months Ended | | | | Year Ended | Three Months Ended | | | | Year Ended |
|---|------------------|--------------------|------------------|------------------|------------------|-------------------|--------------------|------------------|------------------|------------------|-------------------|
| | 12/31/2012 | 3/31/2013 | 6/30/2013 | 9/30/2013 | 12/31/2013 | 12/31/2013 | 3/31/2014 | 6/30/2014 | 9/30/2014 | 12/31/2014 | 12/31/2014 |
| Operating Revenue | | | | | | | | | | | |
| Net Investment Income | \$ 45.1 | \$ 9.3 | \$ 6.7 | \$ 7.9 | \$ 0.8 | \$ 24.7 | \$ 7.0 | \$ 8.3 | \$ 9.8 | \$ 10.2 | \$ 35.3 |
| Other Income (Loss) | 2.8 | 1.6 | 0.8 | 0.3 | 5.0 | 7.7 | 1.5 | (0.2) | 0.9 | 2.8 | 5.0 |
| Total | <u>47.9</u> | <u>10.9</u> | <u>7.5</u> | <u>8.2</u> | <u>5.8</u> | <u>32.4</u> | <u>8.5</u> | <u>8.1</u> | <u>10.7</u> | <u>13.0</u> | <u>40.3</u> |
| Interest and Other Expenses | 134.3 | 37.1 | 37.1 | 33.6 | 39.7 | 147.5 | 35.0 | 49.7 | 35.8 | 37.4 | 157.9 |
| Operating Loss Including Costs Related to Early Retirement of Debt | | | | | | | | | | | |
| | (86.4) | (26.2) | (29.6) | (25.4) | (33.9) | (115.1) | (26.5) | (41.6) | (25.1) | (24.4) | (117.6) |
| Costs Related to Early Retirement of Debt | — | — | — | — | — | — | — | 13.2 | — | — | 13.2 |
| Operating Loss | <u>\$ (86.4)</u> | <u>\$ (26.2)</u> | <u>\$ (29.6)</u> | <u>\$ (25.4)</u> | <u>\$ (33.9)</u> | <u>\$ (115.1)</u> | <u>\$ (26.5)</u> | <u>\$ (28.4)</u> | <u>\$ (25.1)</u> | <u>\$ (24.4)</u> | <u>\$ (104.4)</u> |

Unum Group 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:

- Operating revenue, which excludes realized investment gains or losses;
- Before-tax operating income or loss, which excludes realized investment gains or losses, non-operating retirement-related gains or losses, income tax, and certain other items, as applicable, and after-tax operating income or loss which includes income tax;
- Operating return on equity, which is calculated using after-tax operating income or loss and excludes from equity the unrealized gain or loss on securities and net gain on cash flow hedges;
- Leverage ratio, which excludes the unrealized gain or loss on securities and net gain on cash flow hedges, and the non-recourse debt and associated capital of Tailwind Holdings, LLC and Northwind Holdings, LLC; and
- Book value per common share, which is calculated excluding AOCI.

Realized investment gains or losses, non-operating retirement-related gains or losses, unrealized gains or losses on securities and net gains on cash flow hedges 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. We also 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 the comparable GAAP measures in the determination of overall profitability. For a reconciliation of these non-GAAP financial measures to the most directly comparable GAAP measures, refer to the "Reconciliation of Non-GAAP Financial Measures" beginning on page 9.1.

Unum Group Reconciliation of Non-GAAP Financial Measures

| | <u>12/31/2012</u> | <u>3/31/2013</u> | <u>6/30/2013</u> | <u>9/30/2013</u> | <u>12/31/2013</u> | <u>3/31/2014</u> | <u>6/30/2014</u> | <u>9/30/2014</u> | <u>12/31/2014</u> |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Debt, As Reported | \$ 2,755.4 | \$ 2,673.9 | \$ 2,644.0 | \$ 2,631.3 | \$ 2,612.0 | \$ 2,948.2 | \$ 2,792.0 | \$ 2,783.3 | \$ 2,780.6 |
| Excluding Non-recourse Debt | 562.5 | 485.0 | 470.0 | 455.0 | 440.0 | 425.0 | 410.0 | 404.8 | 398.4 |
| Debt, As Adjusted | <u>\$ 2,192.9</u> | <u>\$ 2,188.9</u> | <u>\$ 2,174.0</u> | <u>\$ 2,176.3</u> | <u>\$ 2,172.0</u> | <u>\$ 2,523.2</u> | <u>\$ 2,382.0</u> | <u>\$ 2,378.5</u> | <u>\$ 2,382.2</u> |
| Total Stockholders' Equity, As Reported | \$ 8,604.6 | \$ 8,547.0 | \$ 8,367.0 | \$ 8,653.5 | \$ 8,639.9 | \$ 8,933.4 | \$ 9,218.3 | \$ 9,216.6 | \$ 8,521.9 |
| Excluding Net Unrealized Gain on Securities and Net Gain on Cash Flow Hedges | 1,275.1 | 1,192.0 | 701.1 | 824.6 | 532.0 | 723.3 | 870.7 | 845.5 | 681.3 |
| Excluding Northwind and Tailwind Capital | 870.6 | 850.1 | 848.0 | 843.0 | 846.4 | 848.5 | 840.0 | 842.0 | 849.9 |
| | <u>6,458.9</u> | <u>6,504.9</u> | <u>6,817.9</u> | <u>6,985.9</u> | <u>7,261.5</u> | <u>7,361.6</u> | <u>7,507.6</u> | <u>7,529.1</u> | <u>6,990.7</u> |
| Debt, As Adjusted | 2,192.9 | 2,188.9 | 2,174.0 | 2,176.3 | 2,172.0 | 2,523.2 | 2,382.0 | 2,378.5 | 2,382.2 |
| Total Capital, As Adjusted | <u>\$ 8,651.8</u> | <u>\$ 8,693.8</u> | <u>\$ 8,991.9</u> | <u>\$ 9,162.2</u> | <u>\$ 9,433.5</u> | <u>\$ 9,884.8</u> | <u>\$ 9,889.6</u> | <u>\$ 9,907.6</u> | <u>\$ 9,372.9</u> |
| Leverage Ratio | 25.3% | 25.2% | 24.2% | 23.8% | 23.0% | 25.5% | 24.1% | 24.0% | 25.4% |

| | Year Ended | | Three Months Ended | | | Year Ended | | Three Months Ended | | | Year Ended |
|---|-------------------|------------------|--------------------|------------------|-------------------|-------------------|------------------|--------------------|------------------|-------------------|-------------------|
| | <u>12/31/2012</u> | <u>3/31/2013</u> | <u>6/30/2013</u> | <u>9/30/2013</u> | <u>12/31/2013</u> | <u>12/31/2013</u> | <u>3/31/2014</u> | <u>6/30/2014</u> | <u>9/30/2014</u> | <u>12/31/2014</u> | <u>12/31/2014</u> |
| Per Share*: | | | | | | | | | | | |
| After-tax Operating Income | \$ 3.13 | \$ 0.79 | \$ 0.81 | \$ 0.84 | \$ 0.84 | \$ 3.28 | \$ 0.85 | \$ 0.90 | \$ 0.86 | \$ 0.89 | \$ 3.51 |
| Net Realized Investment Gain (Loss), Net of Tax | 0.13 | 0.03 | 0.03 | (0.06) | 0.02 | 0.02 | 0.01 | 0.07 | — | (0.04) | 0.05 |
| Non-operating Retirement-related Loss, Net of Tax | (0.11) | (0.04) | (0.03) | (0.01) | — | (0.08) | — | — | — | (0.17) | (0.18) |
| Costs Related to Early Retirement of Debt, Net of Tax | — | — | — | — | — | — | — | (0.04) | — | — | (0.04) |
| LTC Reserve Increase, Net of Tax | — | — | — | — | — | — | — | — | — | (1.80) | (1.77) |
| UDB Reserve Increase, Net of Tax | — | — | — | — | (0.24) | (0.24) | — | — | — | — | — |
| Group Life Waiver Reserve Reduction, Net of Tax | — | — | — | — | 0.21 | 0.21 | — | — | — | — | — |
| Net Income (Loss) | <u>\$ 3.15</u> | <u>\$ 0.78</u> | <u>\$ 0.81</u> | <u>\$ 0.77</u> | <u>\$ 0.83</u> | <u>\$ 3.19</u> | <u>\$ 0.86</u> | <u>\$ 0.93</u> | <u>\$ 0.86</u> | <u>\$ (1.12)</u> | <u>\$ 1.57</u> |

* Assuming Dilution

Unum Group Reconciliation of Non-GAAP Financial Measures - Continued

| | After-Tax Operating Income (Loss) | Average Allocated Equity ⁽¹⁾ | Operating Return on Equity |
|-------------------------------------|---|--|-------------------------------|
| Year Ended December 31, 2012 | | | |
| Unum US | \$ 552.6 | \$ 4,024.0 | 13.7% |
| Unum UK | 99.2 | 811.2 | 12.2% |
| Colonial Life | 177.7 | 1,064.4 | 16.7% |
| Core Operating Segments | 829.5 | 5,899.6 | 14.1% |
| Closed Block | 61.8 | 2,234.2 | |
| Corporate | (10.1) | (896.9) | |
| Total | \$ 881.2 | \$ 7,236.9 | 12.2% |
| Year Ended December 31, 2013 | | | |
| Unum US | \$ 556.5 | \$ 4,141.8 | 13.4% |
| Unum UK | 104.5 | 744.3 | 14.0% |
| Colonial Life | 184.4 | 1,122.6 | 16.4% |
| Core Operating Segments | 845.4 | 6,008.7 | 14.1% |
| Closed Block | 70.0 | 2,580.4 | |
| Corporate | (44.0) | (870.4) | |
| Total | \$ 871.4 | \$ 7,718.7 | 11.3% |
| Year Ended December 31, 2014 | | | |
| Unum US | \$ 554.9 | \$ 4,157.4 | 13.3% |
| Unum UK | 116.4 | 635.3 | 18.3% |
| Colonial Life | 194.4 | 1,163.1 | 16.7% |
| Core Operating Segments | 865.7 | 5,955.8 | 14.5% |
| Closed Block | 79.2 | 2,756.3 | |
| Corporate | (45.8) | (737.8) | |
| Total | \$ 899.1 | \$ 7,974.3 | 11.3% |

⁽¹⁾Excludes unrealized gain on securities and net gain on cash flow hedges and is calculated using the adjusted stockholders' equity balances presented on page 2 and 9.4.

Unum Group Reconciliation of Non-GAAP Financial Measures - Continued

| | Year Ended | | |
|---|-----------------|-----------------|-----------------|
| | 12/31/2012 | 12/31/2013 | 12/31/2014 |
| After-tax Operating Income | \$ 881.2 | \$ 871.4 | \$ 899.1 |
| Net Realized Investment Gain, Net of Tax | 37.1 | 3.9 | 12.8 |
| Non-operating Retirement-related Loss, Net of Tax | (30.2) | (21.4) | (45.6) |
| Costs Related to Early Retirement of Debt | — | — | (10.4) |
| LTC Reserve Increase, Net of Tax | — | — | (453.8) |
| UDB Reserve Increase, Net of Tax | — | (62.1) | — |
| Waiver Reserve Reduction, Net of Tax | — | 55.2 | — |
| Net Income | \$ 888.1 | \$ 847.0 | \$ 402.1 |

| | Year Ended | Three Months Ended | | | | Year Ended | Three Months Ended | | | | Year Ended |
|---|--------------------|--------------------|-------------------|-------------------|-------------------|--------------------|--------------------|-------------------|-------------------|-------------------|--------------------|
| | 12/31/2012 | 3/31/2013 | 6/30/2013 | 9/30/2013 | 12/31/2013 | 12/31/2013 | 3/31/2014 | 6/30/2014 | 9/30/2014 | 12/31/2014 | 12/31/2014 |
| Operating Revenue | \$ 10,475.3 | \$ 2,618.1 | \$ 2,592.4 | \$ 2,570.5 | \$ 2,580.8 | \$ 10,361.8 | \$ 2,608.1 | \$ 2,630.9 | \$ 2,613.1 | \$ 2,656.3 | \$ 10,508.4 |
| Net Realized Investment Gain (Loss) | 56.2 | 10.3 | 13.3 | (26.1) | 9.3 | 6.8 | 6.3 | 25.9 | 1.2 | (17.3) | 16.1 |
| Revenue | \$ 10,531.5 | \$ 2,628.4 | \$ 2,605.7 | \$ 2,544.4 | \$ 2,590.1 | \$ 10,368.6 | \$ 2,614.4 | \$ 2,656.8 | \$ 2,614.3 | \$ 2,639.0 | \$ 10,524.5 |
| Operating Income | \$ 1,255.8 | \$ 312.0 | \$ 314.9 | \$ 316.4 | \$ 313.3 | \$ 1,256.6 | \$ 324.9 | \$ 338.5 | \$ 317.2 | \$ 326.7 | \$ 1,307.3 |
| Net Realized Investment Gain (Loss) | 56.2 | 10.3 | 13.3 | (26.1) | 9.3 | 6.8 | 6.3 | 25.9 | 1.2 | (17.3) | 16.1 |
| Non-operating Retirement-related Loss | (46.4) | (14.9) | (12.9) | (2.7) | (2.4) | (32.9) | (1.4) | (1.4) | (1.4) | (65.8) | (70.0) |
| Costs Related to Early Retirement of Debt | — | — | — | — | — | — | — | (13.2) | — | — | (13.2) |
| LTC Reserve Increase | — | — | — | — | — | — | — | — | — | (698.2) | (698.2) |
| UDB Reserve Increase | — | — | — | — | (95.5) | (95.5) | — | — | — | — | — |
| Group Life Waiver Reserve Reduction | — | — | — | — | 85.0 | 85.0 | — | — | — | — | — |
| Income (Loss) Before Income Tax | \$ 1,265.6 | \$ 307.4 | \$ 315.3 | \$ 287.6 | \$ 309.7 | \$ 1,220.0 | \$ 329.8 | \$ 349.8 | \$ 317.0 | \$ (454.6) | \$ 542.0 |

Unum Group Reconciliation of Non-GAAP Financial Measures - Continued

| (in millions) | 12/31/2011 |
|---|-------------------|
| Total Stockholders' Equity, As Reported | \$ 8,168.0 |
| Net Unrealized Gain on Securities | 614.8 |
| Net Gain on Cash Flow Hedges | 408.7 |
| Total Stockholders' Equity, As Adjusted | <u>\$ 7,144.5</u> |