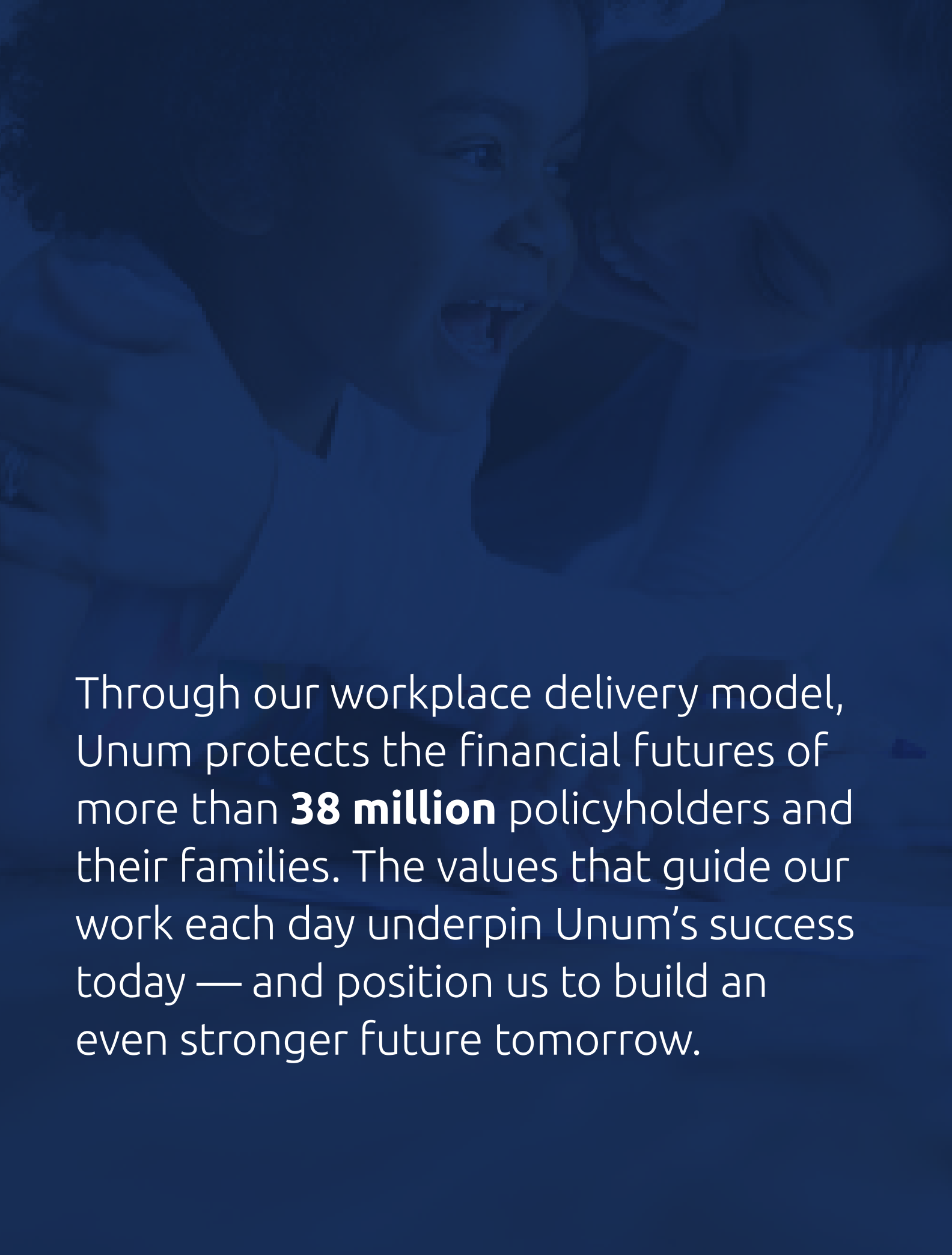


A full-page background photograph of a smiling family: a woman with curly hair, a young girl with pigtails, and a man, all looking down at something they are holding together. The photo is slightly blurred and has a soft, warm tone.

# Values at Work

2018 ANNUAL REPORT



Through our workplace delivery model, Unum protects the financial futures of more than **38 million** policyholders and their families. The values that guide our work each day underpin Unum's success today — and position us to build an even stronger future tomorrow.



In 2018  
we returned  
**\$568 Million**  
to shareholders  
through dividends and  
share repurchases

Rick McKenney, President and Chief Executive Officer

# To Our Shareholders, Customers and Colleagues:

*Letter from President and Chief Executive Officer, Rick McKenney*

By most measures, 2018 was a very good year for Unum.

Beyond the numbers, we excelled at serving our customers who rely on us during some of life's most challenging times, and we continued to invest in creating a world-class customer experience. In doing so, our core operations delivered outstanding results, driving profitable growth as we expanded both our geographic footprint and our product portfolio. We also continued our focus on social responsibility, principled governance, and environmental stewardship. And, despite industry headwinds, we stayed the course on our capital plans.

These accomplishments, however, weren't reflected in the performance of our company stock price, which — after years of strong performance — was set back by market and industry concerns about legacy long-term care.

We have managed through those challenges and delivered consistently solid results over the past decade, driven by the steady execution of our strategy combined with the power of our 10,000 dedicated employees pursuing a shared purpose: to provide essential financial protection to millions of workers and families.

We've built on our strengths and delivered excellent results, and we enter 2019 well-positioned for continued success over the long term.

## 2018: Strong performance in a shifting environment

Our strong financial foundation, long history of disciplined execution, and commitment to our purpose have prepared us well to thrive in shifting environments. That's good news for the markets where we share our knowledge and expertise, and for the millions of people we serve.

Year-end numbers from 2018 affirm the success of that strategy. The highlights include:

- **Adjusted operating return on equity of 17.8% in our core operating segments**
- **Premium growth of 5.9% in our core operating segments**
- **After-tax adjusted operating income of more than \$1 billion**
- **Total revenues of \$11.6 billion**
- **Nearly \$568 million in capital returned to shareholders**



In spite of these results, the strength of our core business was overshadowed by negative attention on long-term care insurance across our industry. The size of our long-term care block of business is significant enough to influence our overall results, including our stock price. We've been transparent and direct in sharing our strategy for carefully and effectively managing this business over the last decade. Our announcement in September that we would increase our long-term care reserves also brought with it increased transparency in underlying trends.

While the industry-wide disruption around long-term care has presented challenges, it hasn't distracted us from a strong operational focus on our core businesses, or from delivering excellent results. We remain confident in our plans and our ongoing focus. Our disciplined underwriting and risk management strategy have led to stable returns, and we have benefitted from consistent execution of our capital strategy, including buying back \$351 million in shares and paying dividends of \$217 million in 2018.

“Our work fills an essential need for financial protection that helps keep individuals and families secure and supports the success of thousands of businesses.

### A business for good

Millions of people count on our benefits as part of a critical financial safety net, and we strive to deliver on those commitments and make a difference. Unum has a long tradition of engaging employees, shareholders, our communities, and society at large on advocacy, community outreach, environmental responsibility, and good governance.

Our work fills an essential need for financial protection that helps keep individuals and families secure and supports the success of thousands of businesses. Last

year we paid \$7.2 billion in benefits to our customers when they needed us most and helped hundreds of thousands of people return to work after injury or illness.

Our customers tell us how much it means to have Unum to lean on in tough times. Hearing from them and reading the messages they send us inspires us every day.

Cheri, a breast cancer survivor, said this: “Once the surgery was over, the bills started piling in. It was a whirlwind, but ‘How am I going to afford this?’ never crossed my mind.”

Jason, who suffered complications following brain surgery, told us benefits from Unum provided the money to pay his mortgage and living expenses when he couldn't work. “It was such a relief, because it let me focus more on my health and recovery,” he said.

The social good we do begins with our mission of supporting our customers, but it also extends to the communities where we live and work. We dedicate significant resources to improving public education, to health and wellness, and to arts and culture in the places we call home. In 2018, we followed through on a commitment to increase our annual charitable contributions and, together, our company and our employees contributed \$13.2 million to charitable causes, while our employees volunteered more than 67,000 hours to organizations they believe in.

To better serve our customers, we invest in the teams who deliver on our promises every day. We're in the midst of a modernization of our main campuses that will drive productivity, not only through greater collaboration and flexibility, but also through employee health and wellbeing. Our new workspaces feature sit/stand desks, state-of-the-art fitness facilities, onsite health staff, and renovated cafeterias offering healthy dining options.

Employee wellness goes beyond physical health to include overall wellbeing. To support an engaged workforce, we enhanced our benefits program in 2018 by implementing paid parental leave for both mothers and fathers. Beginning in 2020, we'll offer employees a first-of-its-kind student debt repayment option that allows them to trade unused paid time off for a payment toward student debt. Providing these kinds of benefits to our own employees parallels our commitment to making stronger financial protection and tools available to businesses and their workers, meeting a growing societal need.

Our purpose-driven culture also informs our approach to building an inclusive workplace. Building on our focus over several years, we established an Office of Inclusion

& Diversity in 2018 and hired a vice president to lead that organization in ensuring Unum is a company where everyone has a voice. It's the latest step down a path that already includes inclusion and diversity expectations for leaders across the company; strategies for building inclusion and diversity into recruitment and hiring practices; research and education to improve our understanding of different needs; and employee-led resource groups focused on supporting LGBTQIA+ employees, women, people of diverse racial and ethnic backgrounds, people with disabilities, veterans, and other self-identified populations.

Ensuring an inclusive and diverse culture is a long-term commitment, but our efforts have already earned recognition outside our walls. Unum is one of 230 companies selected for the 2019 Bloomberg Gender-Equality Index, which distinguishes organizations committed to transparency in gender reporting and advancing women's equality. The index includes organizations from 10 industry sectors across 36 countries and regions. Our company scored particularly high for gender equality among senior leadership; inclusion and diversity leadership and strategy; and flexible work, family-friendly, and health care policies.

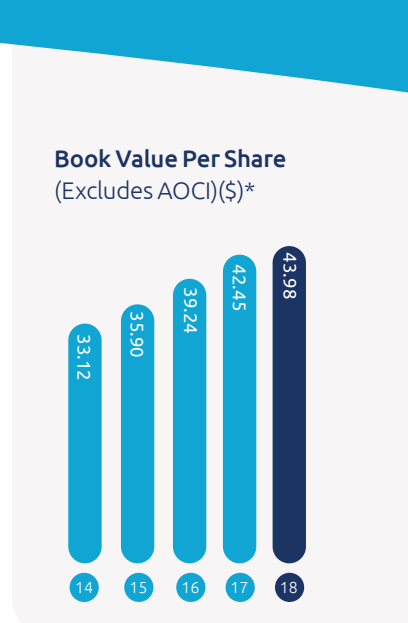
Unum has also been recognized by the Women's Forum of New York and the 2020 Women on Boards organization for female representation on the corporate board. And we are proud to be one of the Human Rights Campaign Foundation's Best Places to Work for LGBTQ Equality.

## Growing our reach

Our companies continue to hold leadership positions in our markets, with deep expertise that spans more than 170 years. In 2018, we strategically expanded both our portfolio of products and services and the geographic area we cover, while maintaining our single-minded focus on meeting the growing need for financial protection.

We have seen the benefits of this disciplined growth in new dental products and dental insurance networks that are providing lift across the portfolio. We continue to find dental insurance offers a cost-effective entry point into our full suite of products and services for new customers, while deepening current relationships.

In early 2018, we acquired LeaveLogic, which provides easy-to-use digital tools that help customers easily access and manage their leave benefits. We also launched HR Connect to seamlessly integrate with existing HR platforms, creating a simple experience for benefits administration. These capabilities expand our leadership in the growing leave and absence management market,



\* These items are non-GAAP financial measures we use in analyzing performance. Refer to Financial Review section for further information.

demonstrated by the more than 310,000 leaves we administered in 2018. We also grew our stop loss offering, which helps companies limit their exposure to high medical claims.

We expanded our geographic reach with the acquisition of Pramerica Życie, a financial protection provider in Poland. Unum Poland joins Unum UK to form our Unum International business, bringing tremendous potential for growth. Unum UK also launched a new voluntary benefits offering called Benni to make personalized, employee-selected coverage more widely available to workers in the U.K. Meanwhile, our Colonial Life business continued to expand its distribution network to reach more underserved areas with more than two dozen new territory or district offices and nearly 750 new sales representatives.

Today's economic trends indicate the need for our products and services will continue to grow. Low unemployment means employers must take advantage of more attractive, robust benefits packages to compete for top talent. At the same time, too many employees lack a basic financial safety net to protect their families, their finances, and their futures. For example, although the vast majority of disability insurance is acquired through the workplace, only a third of workers have this essential coverage. And about two in five working-age people in the U.S. are considered financially fragile, unable to come up with \$400 in an emergency or cover the cost of a midsize budget shock such as a car repair or medical bill within a month.

For so many people, financial protection benefits are a lifeline during some of life's worst times. This is our purpose; this is what drives us.



## Investing in customer experience

Our unwavering focus on serving customers who rely on us to be there when they need us most drives our ongoing investment in the customer experience.

The workforce of the future includes five generations from diverse cultures and backgrounds, each with unique interests and needs. One thing they have in common, though, is their need for financial protection — and, increasingly, their expectation of seamless, online experiences that provide near-instant responses.

To meet and keep ahead of those expectations, we're investing in our operations, streamlining our processes and redesigning the customer experience with a digital mindset and an outside-in approach that puts the customer journey at the center. This requires us to constantly question and better understand what customers want to do and how we can make it easier for them.

Helping guide us on this journey is our recently hired chief information and digital officer, who is leading our efforts to transform our thinking so the digital customer experience is central and we tap into technology to deliver agile, accurate, and empathetic solutions.

## The view ahead

Our belief in our shared purpose of providing essential financial protection to millions of workers and families, combined with our disciplined approach to executing our plans and active management of our closed block, position us well for continued growth in 2019 and beyond.

We'll continue to focus on expanding our business to meet increasing customer needs while preparing for market changes and challenges. Our exceptional home office and field teams put us in an enviable position in our industry, ready to take advantage of opportunities for greater success.

Enhancing the customer experience has been a cornerstone of our investments in 2018, and that will continue in 2019. As part of this focus, we are investing in digital capabilities that will benefit our clients — both employers and their employees — while also bringing more digital processes into our own operations to create efficiencies we can reinvest in our external growth.

Over the past few years, we have added products and made acquisitions that are now allowing us to expand into new areas. Our dental platform is expected to add 3% to our U.S. sales growth in 2019. Our medical stop loss business is in its early stages but offers a strong growth opportunity in the coming years. And we've added a vital employee benefits business in Poland that is well-run, profitable, and fast-growing.

With these opportunities in front of us, I am excited about where we are headed in 2019. Thank you for your trust and confidence in our commitment to exceeding the expectations of you and our customers every day.

*Rick*

# Numbers That Matter

Unum is growing, innovating, delighting customers and policyholders, and expanding into new markets.

## Good Growth



## Putting a Premium on Premium:

We've grown premium  
income by nearly

**9%**  
in just 3 years



**>90%** of Unum US customers  
continue their policies each year



We're experts in helping both employers  
and employees manage leave, with

**\$1 billion**

in premiums tied to clients  
with leave services.

## Bright and In Focus

Our Dental and Vision  
business grew by

**21%**  
last year



We hold the **#1**  
Market Position  
in Group Income  
Protection

**65%**  
of Unum US sales originate  
from existing customers



Last year we repurchased  
**\$350 million**  
in Unum shares





## Grow Sustainably

Too many employees lack a basic financial safety net to protect their families during some of life's toughest challenges. At the same time, companies are looking for help navigating the complexities of state and federal employee leave rules while providing a compelling package of benefits to attract top talent. In short, the need for what we do has never been greater, and we're investing in our growth to meet these needs across many fronts.





## Expanding our reach in the U.S.

In the U.S., our expansion into the dental market earlier this decade continued to pay dividends as we deepen relationships with existing customers, attract new ones to our full suite of benefits, and build our brand with customers. Our new stop loss product, which limits companies' exposure to high medical claims, has also proven an attractive offering for customers. Additions to our absence management services through our acquisition of LeaveLogic and the launch of our HR Connect platform are making it easier for customers to digitally access and manage their leave benefits. And through our Colonial Life business, we've opened new territory offices and added hundreds of new sales representatives to better reach underserved areas.

## Growing our international presence

We continue to expand our presence in Europe as well. Our acquisition of Pramerica Życie, a financial protection provider in Poland, positions us well to grow in a market where benefits are distributed through the workplace. And in the U.K., we launched a new benefits offering last year called Benni to enhance access to voluntary benefits in that market.



## Investing in the customer experience

The experience of our customers when they interact with us is just as important, and we're making significant investments to enhance our operations. We're redesigning nearly every aspect of a customer's journey with Unum by deploying new technology and business processes to create a digital experience that's easy, intuitive, and responsive to their needs.



## Include Everyone

Helping others is at the core of who we are as a company. Every day, our 10,000 employees focus on ensuring we deliver on our commitment to provide the benefits and services millions rely on as a critical part of their financial safety net. This caring spirit permeates every part of our culture.





## Inclusion at work

Our customers expect the best from us, and our ability to deliver depends on a culture that seeks to better understand others and values every voice. That's why we're dedicated to fostering a workplace that welcomes diverse backgrounds and perspectives. Our new Office of Inclusion & Diversity provides dedicated resources that build on our ongoing commitment to inclusion that features leadership accountability, grassroots employee resource groups, and a variety of learning opportunities on topics such as unconscious bias.

## Wellbeing

A healthy work-life balance is essential for our people, and we offer a comprehensive package of health and wellness benefits. In 2018, we enhanced our workplace benefits with a new paid parental leave for both mothers and fathers and announced an innovative student debt repayment program that next year will allow employees to trade unused paid time off for a payment toward student debt.



## Collaborative environment

We believe wellbeing extends to our workplace environment. We're in the midst of a multiyear modernization of our home offices that will emphasize collaboration, innovation, and productivity. Wellbeing is at the core of this initiative, with our new spaces featuring sit/stand desks, state-of-the-art fitness facilities, onsite health staff, and healthy dining options. Unum also has a strong focus on training and professional development in the workplace, with all employees having opportunities to learn new skills and grow their careers.





## Serve Responsibly

People count on our benefits as part of a critical financial safety net, and we strive to deliver on those commitments. This focus on doing the right thing guides our approach to sustainability and social responsibility issues.



## Community outreach

We have a long tradition of building stronger communities. Through financial gifts and employee volunteering, we partner with community organizations to improve education opportunities, promote health and wellness, and support the arts. In 2018, we contributed more than \$13 million to charitable causes and provided thousands of hours of paid time off for volunteer activities.

## Environmental responsibility

We work to effectively manage our impact on the environment we all depend on to support quality of life for everyone. We strive to reduce our carbon footprint through programs focused on energy reduction, water usage and minimizing paper. Employee 'green teams' also promote environmentally smart ways of living and working.



## Good governance

The trust of our shareholders, customers and employees is earned by operating with an unwavering commitment to integrity and a laser focus on serving the long-term interests of our constituents. Good governance starts with our Board of Directors, an independent and diverse voice that provides expertise, perspectives and insight for critical decisions. Our Board and employees are guided by a Code of Conduct that outlines ethical, prudent and consistent business practices. We have a robust set of internal safeguards to protect the privacy and information security of customer data. And we have extensive internal controls in place to meet the regulatory requirements in the U.S., U.K. and Poland.

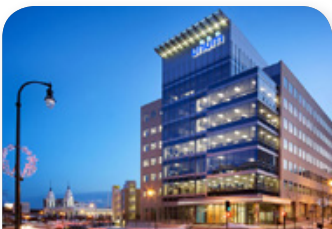




# About Unum

Being there for others has been the business of Unum Group for more than 170 years. Millions of people count on us for essential disability, life, accident, critical illness, dental, and vision benefits through the workplace. And thousands of companies rely on the benefits solutions they need to attract great talent and keep their businesses growing.

## Our Businesses



### Unum US

A market leader in group and individual disability benefits in the U.S., one of the largest providers of group life and voluntary workplace benefits, and a growing dental and vision carrier.



### Colonial Life

A leading provider of voluntary work site benefits, including disability, life, accident, critical illness, cancer, hospitalization, dental, and vision coverage in the U.S.



### Unum International

A leading provider of financial protection benefits through our Unum UK and Unum Poland brands.



### Closed Block

Our Closed Block consists of individual disability, group and individual long-term care, and other benefit products that are still serviced but no longer actively marketed.



## Advocating for access to benefits

Expanding access to financial protection benefits at the workplace can significantly reduce the need for government-funded support. Unum provides people and their families the financial protection benefits they need when faced with the unexpected challenges of illness or injury, helping them maintain their quality of life and close financial gaps. Employees also benefit directly: Studies show employees are more committed and engaged when their employers offer comprehensive benefits packages.

Still, many employees in the U.S. and U.K. lack affordable access to these vital benefits. To help change that, we regularly engage with policymakers, industry groups, and other public and private institutions in the U.S. and U.K. to find ways to make benefits like the ones we offer more accessible and affordable to all employees.

## 2018 Facts



**\$7.2 billion**  
in paid claims

**Provided  
Protection**

for **38 million**  
people and families



**Unum Serves**

**198,000**  
employer clients



**10,000 employees**  
in the US, UK, Ireland, and Poland



**Return to  
Work**  
**318,000**  
people helped

# Senior Officers



**Richard P. McKenney**

President and  
Chief Executive Officer



**Timothy G. Arnold**

President and  
Chief Executive Officer,  
Colonial Life



**Puneet Bhasin**

Executive Vice President,  
Chief Information  
and Digital Officer



**Breege A. Farrell**

Executive Vice President  
and Chief  
Investment Officer



**Lisa G. Iglesias**

Executive Vice President  
and General Counsel



**Jack F. McGarry**

Executive Vice President  
and Chief Financial Officer



**Peter G. O'Donnell**

President and  
Chief Executive Officer,  
Unum International



**Michael Q. Simonds**

President and  
Chief Executive Officer,  
Unum US



**Liz Ahmed**

Executive Vice President  
of People and  
Communications



**Stephen J. Mitchell**

Senior Vice President,  
Chief Financial Officer,  
US Finance



**Steven A. Zabel**

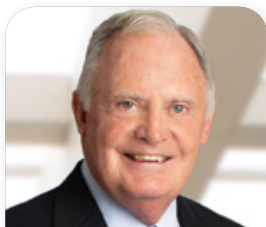
President,  
Closed Block Operations

# Board of Directors



**Theodore H. Bunting, Jr.**

Retired Group President, Utility Operations, Entergy Corporation



**E. Michael Caulfield**

Former President, Mercer Human Resource Consulting



**Susan D. DeVore**

President and Chief Executive Officer, Premier, Inc.



**Joseph J. Echevarria**

Retired Chief Executive Officer, Deloitte LLP



**Cynthia L. Egan**

Retired President, Retirement Plan Services, T. Rowe Price Group, Inc.



**Susan L. Cross**

Former Executive Vice President and Global Chief Actuary of XL Group Ltd.



**Kevin T. Kabat**

Chairman of the Board of Unum Group; Retired Chief Executive Officer, Fifth Third Bancorp



**Timothy F. Keaney**

Former Vice Chairman, The Bank of New York Mellon Corporation



**Gloria C. Larson**

President, Bentley University



**Richard P. McKenney**

President and Chief Executive Officer, Unum Group



**Ronald P. O'Hanley**

President and Chief Operating Officer, State Street Corporation



**Francis J. Shammo**

Retired Chief Financial Officer, Verizon Communications, Inc.

## Committees of the Board

### Audit

E. Michael Caulfield, Chair  
Theodore H. Bunting, Jr.  
Susan L. Cross  
Susan D. DeVore  
Timothy F. Keaney  
Francis J. Shammo

### Governance

Kevin T. Kabat, Chair  
Joseph J. Echevarria  
Pamela H. Godwin  
Gloria C. Larson

### Human Capital

Cynthia L. Egan, Chair  
Theodore H. Bunting, Jr.  
Kevin T. Kabat  
Ronald P. O'Hanley

### Risk and Finance

Timothy F. Keaney, Chair  
E. Michael Caulfield  
Susan L. Cross  
Joseph J. Echevarria  
Ronald P. O'Hanley

### Regulatory Compliance

Gloria C. Larson, Chair  
Cynthia L. Egan  
Pamela H. Godwin  
Francis J. Shammo



# Financial Highlights

At or for the Year Ended December 31  
(in millions of dollars, except share data)

## INCOME STATEMENT DATA

Revenue	2018	2017	2016	2015	2014
Premium Income	\$ 8,986.1	\$ 8,597.1	\$ 8,357.7	\$ 8,082.4	\$ 7,797.2
Net Investment Income	2,453.7	2,451.7	2,459.0	2,481.2	2,492.2
Net Realized Investment Gain (Loss)	(39.5)	40.3	24.2	(43.8)	16.1
Other Income	198.2	197.7	205.6	211.5	219.0
<b>Total Revenue</b>	<b>11,598.5</b>	<b>11,286.8</b>	<b>11,046.5</b>	<b>10,731.3</b>	<b>10,524.5</b>
Benefits and Expenses					
Benefits and Change in Reserves For Future Benefits <sup>(1)</sup>	8,020.4	7,055.7	6,941.8	6,782.8	7,310.8
Commissions	1,108.4	1,060.8	1,026.7	996.3	935.3
Interest and Debt Expense	167.3	159.9	166.0	152.8	167.5
Other Expenses <sup>(2)</sup>	1,674.6	1,606.4	1,564.3	1,561.1	1,568.9
<b>Total Benefits and Expenses</b>	<b>10,970.7</b>	<b>9,882.8</b>	<b>9,698.8</b>	<b>9,493.0</b>	<b>9,982.5</b>
<b>Income Before Income Tax</b>	<b>627.8</b>	<b>1,404.0</b>	<b>1,347.7</b>	<b>1,238.3</b>	<b>542.0</b>
Income Tax	104.4	409.8	416.3	371.2	139.9
<b>Net Income</b>	<b>\$ 523.4</b>	<b>994.2</b>	<b>\$ 931.4</b>	<b>\$ 867.1</b>	<b>\$ 402.1</b>

## BALANCE STATEMENT DATA

Assets	\$ 61,875.6	\$ 64,013.1	\$ 61,941.5	\$ 60,563.6	\$ 62,422.5
Long-term Debt	\$ 2,971.3	\$ 2,738.4	\$ 2,999.4	\$ 2,449.4	\$ 2,601.6
Accumulated Other Comprehensive Income (Loss)	\$ (814.2)	\$ 127.5	(51.0)	\$ 16.1	\$ 166.4
Other Stockholders' Equity	9,436.0	9,447.4	9,019.0	8,647.8	8,355.5
<b>Total Stockholders' Equity</b>	<b>\$ 8,621.8</b>	<b>\$ 9,574.9</b>	<b>\$ 8,968.0</b>	<b>\$ 8,663.9</b>	<b>\$ 8,521.9</b>

## PER SHARE DATA

Net Income					
Basic	\$ 2.38	\$ 4.39	\$ 3.96	\$ 3.51	\$ 1.57
Assuming Dilution	\$ 2.38	\$ 4.37	\$ 3.95	\$ 3.50	\$ 1.57
<b>Stockholders' Equity</b>	<b>\$ 40.19</b>	<b>\$ 43.02</b>	<b>\$ 39.02</b>	<b>\$ 35.96</b>	<b>\$ 33.78</b>
<b>Cash Dividends</b>	<b>\$ 0.98</b>	<b>\$ 0.86</b>	<b>\$ 0.77</b>	<b>\$ 0.70</b>	<b>\$ 0.62</b>
Weighted Average Common Shares Outstanding					
Basic (000s)	219,635.6	226,492.4	235,445.7	246,986.7	255,525.9
Assuming Dilution (000s)	220,058.6	227,335.2	235,979.2	247,854.7	256,652.8

(1) Includes reserve increases of \$750.8 million and \$698.2 million in 2018 and 2014, respectively, related to our long-term care closed block business. See Note 6 of the "Notes to Consolidated Financial Statements" contained herein in Item 8 for further discussion of the 2018 reserve increase.

(2) Includes the net change in deferred acquisition costs as well as compensation expense and other expenses. Includes \$64.4 million in 2014 related to a settlement loss for a pension plan amendment.

# Shareholder Information

## CORPORATE OFFICES

1 Fountain Square  
Chattanooga, TN 37402  
423 294 1011

2211 Congress Street  
Portland, ME 04122  
207 575 2211

1200 Colonial Life Blvd.  
Columbia, SC 29210  
803 798 7000

Milton Court  
Dorking, Surrey RH4 3LZ  
England  
011 44 1306 887766

1 Mercantile Street  
Worcester, MA 01608  
774 437 4441

## PRINCIPAL SUBSIDIARIES

**Provident Life and  
Accident Insurance Company**  
Chattanooga, Tennessee

**Unum Life Insurance  
Company of America**  
Portland, Maine

**Colonial Life & Accident  
Insurance Company**  
Columbia, South Carolina

**Unum Limited**  
Dorking, England

**The Paul Revere Life  
Insurance Company**  
Worcester, Massachusetts

**First Unum Life Insurance Company**  
New York, New York

## CONTACT INFORMATION

### Investor Relations

Thomas A.H. White  
Senior Vice President, Investor Relations  
1 Fountain Square  
Chattanooga, TN 37402  
423 294 8996

### Corporate Information

J. Paul Jullienne  
Corporate Secretary  
1 Fountain Square  
Chattanooga, TN 37402  
800 718 8824

### Transfer Agent

Computershare Trust Company, N.A.  
P.O. Box 43078  
Providence, RI 02940-3078  
800 446 2617

### Common Stock Information

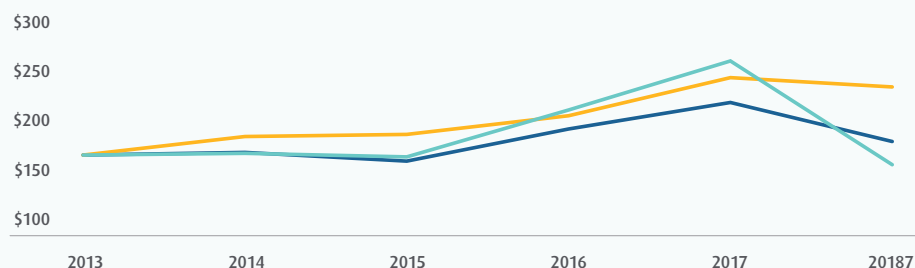
Common stock of Unum Group is traded on the New York Stock Exchange. The stock symbol is UNM.

## MARKET PRICES AND DIVIDENDS

2018	High	Low	Dividend
4th quarter	\$40.63	\$26.77	\$0.26
3rd quarter	\$41.28	\$34.57	\$0.26
2nd quarter	\$49.33	\$36.15	\$0.23
1st quarter	\$58.73	\$46.70	\$0.23
2017	High	Low	Dividend
4th quarter	\$57.55	\$50.94	\$0.23
3rd quarter	\$51.50	\$46.08	\$0.23
2nd quarter	\$47.96	\$43.55	\$0.20
1st quarter	\$50.27	\$43.58	\$0.20

## STOCK PERFORMANCE

The accompanying graph shows a five-year comparison of the cumulative total returns on our common stock, the S&P 500 Index, and the S&P Life & Health Index, assuming a hypothetical \$100 investment in our common stock and in each index on December 31, 2013, including the reinvestment of all dividends. Past performance is not an indication of future results.



	2013	2014	2015	2016	2017	2018
■ Unum Group	\$100	\$101.27	\$ 98.65	\$133.31	\$169.54	\$ 92.86
■ S&P 500 Index	\$100	\$113.69	\$115.26	\$129.05	\$157.22	\$150.33
■ S&P Life and Health Index	\$100	\$101.95	\$ 95.51	\$119.26	\$138.85	\$110.01



Unum Group  
1 Fountain Square  
Chattanooga, TN 37402

[www.unum.com](http://www.unum.com)

At Unum, we consistently seek ways to reduce our environmental footprint. As part of that commitment, we are working to reduce the volume of printed materials. Please visit our digital annual report in this and future years so we can work together to reduce environmental impacts.

**[unum.com/annualreport](http://unum.com/annualreport)**