



Reinsurance Transaction with Principal Financial Group Completed

Hamilton, Bermuda, May 25, 2022 – Today, Talcott Financial Group (“Talcott”) has completed its [previously announced](#) reinsurance transaction between its subsidiary Talcott Life & Annuity Re and Principal Financial Group® (“Principal®”).

Under the terms of the agreement, Talcott reinsured a total of \$25 billion of retail fixed annuity and secondary guarantee universal life liabilities from Principal®. Principal® will continue to service and administer the policies of the reinsured blocks of business.

This is the fourth business development transaction for Talcott and its affiliates since the company’s acquisition by Sixth Street in July 2021. Talcott specializes in creatively designing and expertly delivering responsive solutions that meet clients’ strategic needs. With the close of this transaction, Talcott further advances its position as a premier risk partner for the insurance industry, having reinsured approximately \$45 billion in liabilities since the acquisition.

About Talcott Financial Group

Talcott Financial Group, an international life insurance group, is the insurance industry’s trusted partner for comprehensive risk solutions. The enterprise benefits from its strong financial position, as evidenced by \$137 billion in pro-forma assets under management, its investment-grade financial strength ratings, and its partnership with Sixth Street, a leading global investment firm. Talcott Financial Group’s platforms include Talcott Resolution, based in Windsor, Connecticut, and Talcott Re, based in Hamilton, Bermuda. For more information visit www.talcott.com.

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