The Hanover Insurance Group, Inc.

First Quarter 2018 Results

May 3, 2018

To be read in conjunction with the press release dated May 2, 2018 and conference call scheduled for May 3, 2018

The Hanover Insurance Group®

Forward-Looking Statements and Non-GAAP Financial Measures

Forward-looking statements

Certain statements in this release or in the above-referenced conference call may be forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Use of the words "believes," "anticipates," "expects," “projections,” “potential,” “forecast”, “outlook,” “should,” “could,” “confident,” “plan,” “guidance,” “on track to,” “committed to,” “looking ahead,” “ability to”, “will” and similar expressions is intended to identify forward-looking statements. The company cautions investors that any such forward-looking statements are estimates or projections that involve significant judgment and that neither historical results and trends nor forward-looking statements are guarantees or necessarily indicative of future performance. Actual results could differ materially. In particular, “forward-looking statements“ include statements in this press release or in such conference call regarding our ability to deliver on “Hanover 2021” goals and objectives, specifically growing profitably within our distribution plant, increasing specialized capabilities, focus on innovation, and financial management to further distinguish The Hanover as a premier Property and Casualty company; exploration of strategic alternatives for Chaucer, including possible sale or retention of the entity, and possible use of proceeds from a sale; ability to generate strong growth, attractive margins, and return on equity; strength of balance sheet and capital base; ability to grow in lines with adequate pricing and target profitability; risk selection; the level of conservatism and strength of reserves and the balance sheet, likelihood reserves will run off favorably rather than unfavorably; expectation for Chaucer reserve development to contribute to earnings; ability to sustain current trends in Personal and Commercial Lines; ability to generate Commercial Lines and overall growth; ability to deliver above target profit margins; ability to produce stable loss ratios in Commercial Lines; pricing compared to long-term loss trends; volatility in commercial property lines; Specialty top and bottom line growth opportunities; workers’ compensation loss trends; future trends of commercial multi-peril liability claims; frequency and severity trends in personal and commercial auto; commercial auto performance including price and underwriting execution; middle market portfolio profit improvement execution; ability to drive innovation and deliver industry solutions to target underpenetrated customer segments; success of digital tools and data analytics to improve customer experience; ability to increase rates in certain states, continue the growth trajectory and balance growth and profitability in Personal Lines; success of our Personal Lines Prestige offering and TAP rollout; ability to manage the cyclical nature and volatility of Chaucer’s business, risk complexity, and challenging market conditions; ability to yield improved pricing and terms in conditions of Lloyd’s business; global market stabilization; ability to generate a long-term mid-ninety combined ratio at Chaucer; ability for Chaucer to thrive and grow profitably; results of expense management actions; implications and benefit of U.S. tax reform, including effective tax rate, insurance demand, use of capital, ability to generate shareholder returns and ability of shareholders to receive benefits of expected tax savings; net investment income in 2018; capital management and allocation rigor; ability to deliver superior value to shareholders; share repurchases; increased income from expected “higher yielding assets;” and volatility in unrealized gains; and ability to achieve components or the sum of the full year 2018 guidance, including combined ratio and catastrophe ratio, are all forward-looking statements. In addition, the company has not yet determined the best strategic alternative for Chaucer. There are no assurances that The Hanover will enter into a transaction, and if it elects to do so, whether a sale will be consummated, the value or use of any consideration that would be received, or any potential benefits that could be realized

The company cautions investors that neither historical results and trends nor forward-looking statements are guarantees of or necessarily indicate future performance, and actual results could differ materially. Investors are directed to consider the risks and uncertainties in our business that may affect future performance and that are discussed in readily available documents, including the company’s earnings press release dated May 2, 2018 and the Annual Report, Form 10-K and other documents filed by The Hanover with the Securities and Exchange Commission, which are available at www.hanover.com under “Investors.” We assume no obligation to update this presentation, which, unless otherwise noted, are as of March 31, 2018.

These uncertainties include the uncertain U.S. and global economic environment, the possibility of adverse catastrophe experience (including terrorism) and severe weather, the uncertainties in estimating catastrophe and non-catastrophe weather-related losses, the uncertainties in estimating property and casualty losses, accident year picks, and incurred but not reported loss and LAE reserves, the ability to increase or maintain certain property and casualty insurance rates in excess of loss trends, the impact of new product introductions, adverse loss and LAE development for prior years, changes in frequency and loss trends, the ability to improve renewal rates and increase new property and casualty policy counts, adverse selection in underwriting activities, investment impairments and returns, the impact of competition (including rate pressure), adverse and evolving state, federal and, with respect to Chaucer, international, legislation or regulation, adverse regulatory or litigation actions, financial ratings actions, and those risks inherent in Chaucer’s business.

Non-GAAP Measures: The discussion in this presentation of The Hanover’s financial performance includes reference to certain financial measures that are not derived from generally accepted accounting principles, or GAAP, such as operating income, operating income before taxes (and interest expense), combined ratios and loss ratios, excluding catastrophes and/or prior-year development and accident year loss ratios, excluding catastrophes, and book value per share excluding net unrealized gains and losses. A reconciliation of non-GAAP measures to the closest GAAP measure is included in the end notes to this presentation, the press release dated May 2, 2018 or the financial supplement, which are posted on our website. The reconciliation of current accident year loss ratio and combined ratio excluding catastrophes to the most directly comparable GAAP measure, total loss ratio and combined ratio, is found in the end notes on the final pages of this document. Operating income (operating income per diluted share) is a non-GAAP measure. It is defined as net income excluding the after-tax impact of net realized investment gains and losses, as well as results from discontinued operations divided by, in the case of per share reported figures, the average number of diluted shares of common stock. Book value per share, excluding net unrealized gains and losses, is calculated as total shareholders’ equity excluding the after-tax effect of unrealized investment gains and losses, divided by the number of common shares outstanding. Normalized operating return on equity is a non-GAAP measure. A reconciliation to the closest GAAP measure is included on the final pages of this document. The definition of other financial measures and terms can be found in the 2017 Annual Report on pages 80-83.

First Quarter 2018

The Hanover Reports First Quarter Net Income and
Operating Income[1] of $1.57 and $1.95 per Diluted Share, Respectively;
First Quarter Combined Ratio of 96.9%; Combined Ratio Excluding Catastrophes[2] of 91.3%;
Operating Return on Equity[3] of 11.8%

- Combined ratio of 96.9%, including 5.6 points of catastrophe losses and 0.7 points of favorable prior-year development
- Catastrophe losses of $71.2 million, or 5.6 points of the combined ratio, driven primarily by winter weather events in the Northeast and Midwest in January and March, in the domestic business
- Combined ratio, excluding catastrophes, of 91.3%, an improvement of 1.1 points over the prior-year quarter
- Net premiums written increased 6.6%, driven by strong growth in Personal and Commercial Lines
- Net investment income of $82.9 million, up 16.6% from the prior-year quarter, aided by growth in partnership income and higher operating cashflows
- Book value per share of $68.56, down 2.9% from December 31, 2017 primarily due to change in fair value of the fixed income portfolio from interest rate movements, partially offset by earnings

(1) See information about this and other non-GAAP measures and definitions used throughout this presentation on the final pages of this document.

Consolidated Financial Results Snapshot

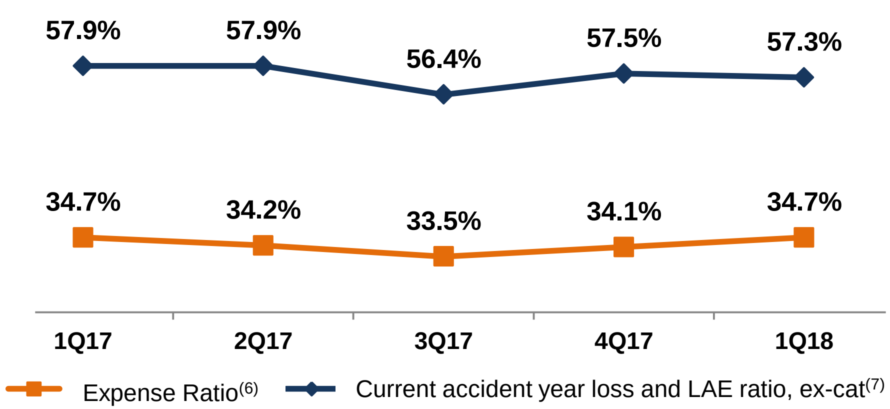
($ in millions, *except per share amounts)*	Three Months Ended March 31, 2017	June 30, 2017	September 30, 2017	December 31, 2017	March 31, 2018
Net income per share	*$1.05*	*$1.83*	*$0.26*	*$1.20*	*$1.57*
Operating income after taxes per share	*$0.95*	*$1.69*	*$0.11*	*$2.00*	*$1.95*
Book value per share	*$68.44*	*$70.18*	*$70.10*	*$70.59*	*$68.56*
Shareholders' equity	$2,914	$2,973	$2,972	$2,998	$2,913
Debt	$787	$787	$787	$787	$787
Total capital	$3,701	$3,760	$3,759	$3,785	$3,700
Debt/total capital	21.3%	20.9%	20.9%	20.8%	21.3%
Total assets	$14,491	$14,793	$15,389	$15,470	$15,334
Total equity, excluding net unrealized appreciation (depreciation) on investments, net of tax [4]	$2,708.5	$2,747.7	$2,743.5	$2,792.3	$2,912.8
Average equity, excluding net unrealized appreciation (depreciation) on investments, net of tax[4]	$2,690.0	$2,728.1	$2,745.6	$2,767.9	$2,852.6
Operating income after tax	$40.8	$72.3	$4.7	$86.0	$84.0
Operating return on equity	6.1%	10.6%	0.7%	12.4%	11.8%
Operating income before interest and taxes	$69.1	$118.9	$13.1	$135.2	$116.6

Improved combined ratio, excluding catastrophes of 91.3%

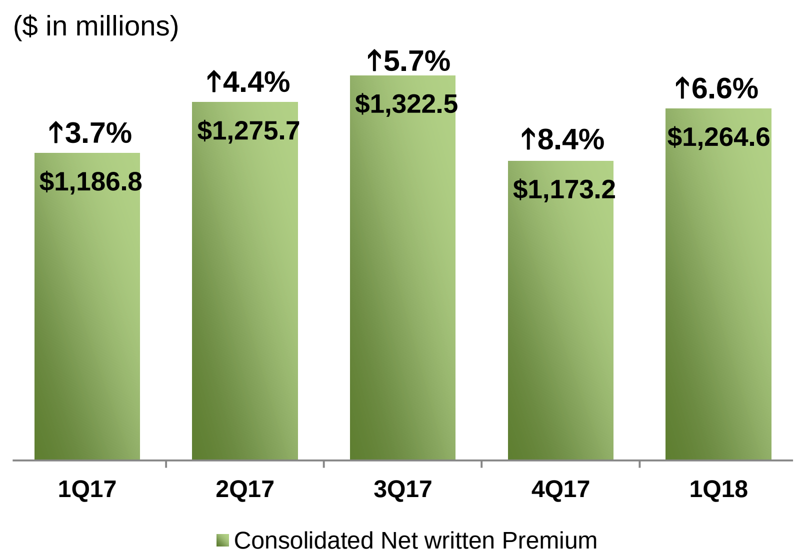
($ in millions)	Three Months Ended March 31 2017	2018
Net Premiums Written	$ 1,186.8	$ 1,264.6
Growth	3.7%	6.6%
Net Earned Premiums	$ 1,181.3	$ 1,263.6
Combined Ratio	99.5%	96.9%
Combined ratio, ex-cat	92.4%	91.3%
Current accident year combined ratio, ex-cat[5]	92.6%	92.0%

- Combined ratio of 96.9% in the first quarter of 2018, including 5.6 points of catastrophe losses
- Elevated catastrophe losses of $71.2 million driven by severe winter weather in domestic businesses, primarily in the Northeast and Midwest
- Combined ratio, excluding catastrophes of 91.3%, a 1.1 point improvement over the first quarter of 2017
- Underlying trends continue to improve due to the cumulative effect of enhanced business mix and prior underwriting and pricing actions, as well as the benefit of growth and prior expense initiatives
- Solid top-line growth of 6.6% in most profitable segments while leveraging our distinctive business model

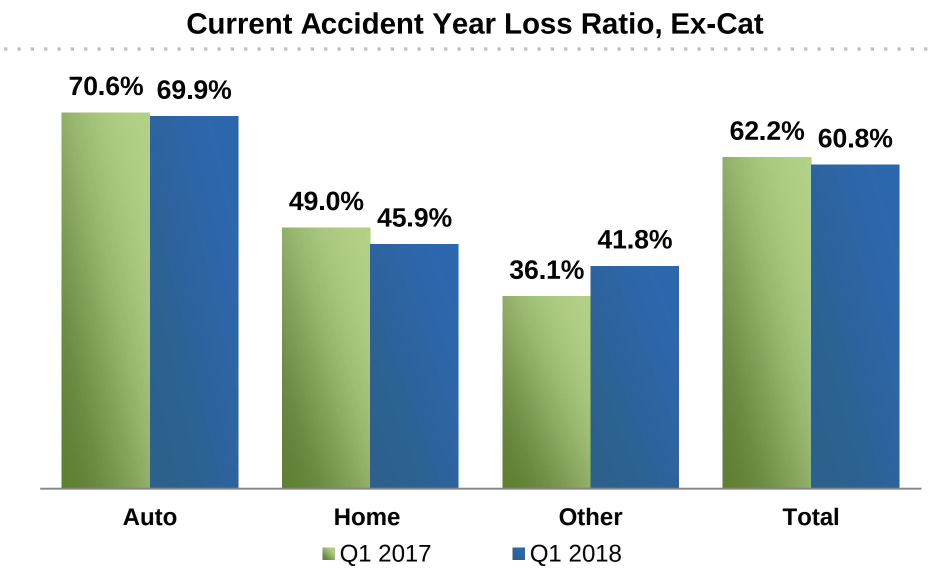
Stable current accident year loss and expense ratio trends

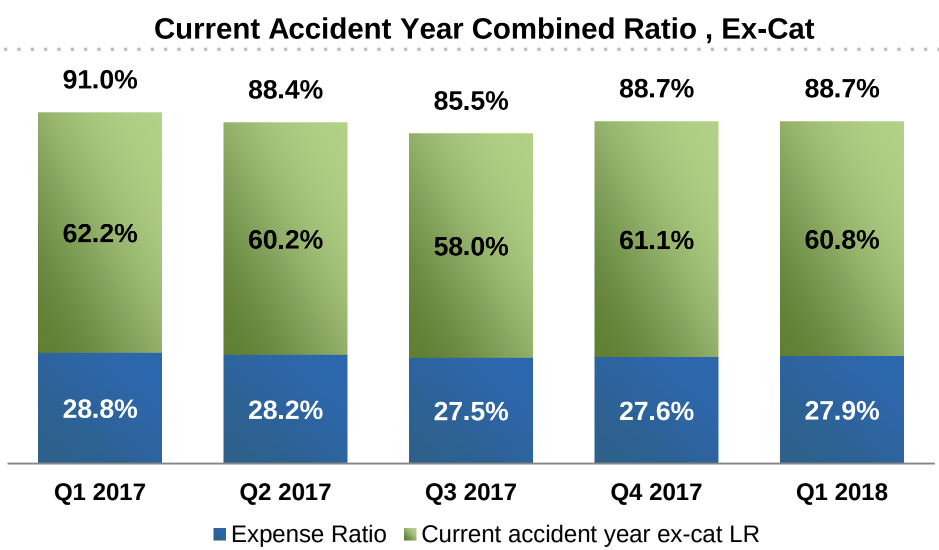


Net premiums written growth



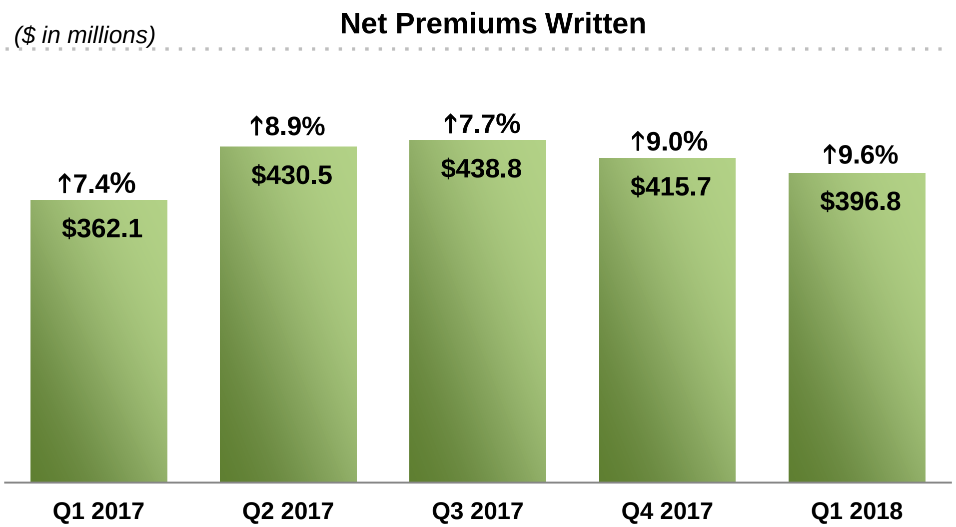
Personal Lines Underwriting Highlights

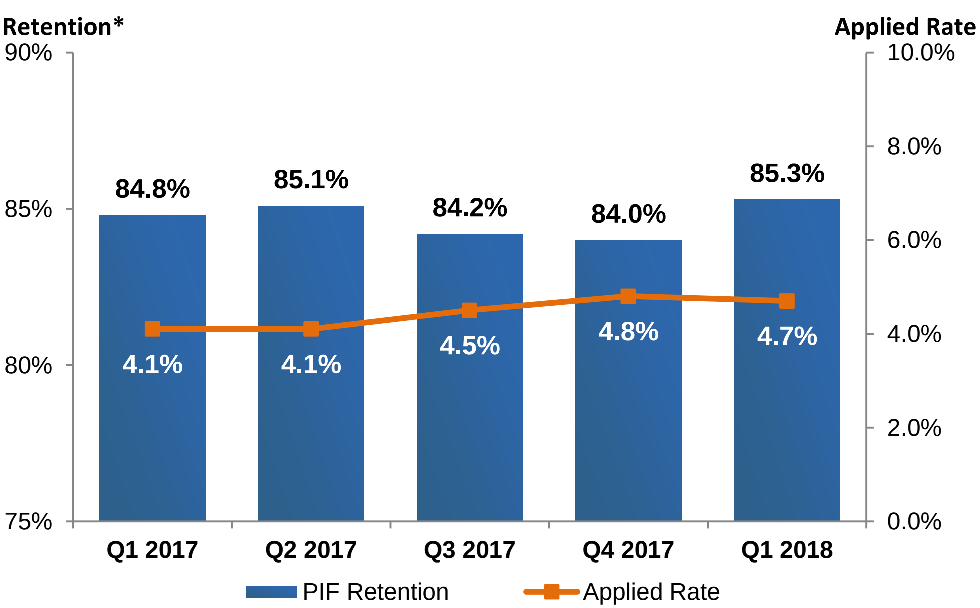




- Combined ratio of 95.8% in the first quarter of 2018, including 6.7 points of catastrophe losses
- Combined ratio, excluding catastrophes improved to 89.1% from 91.0% in the prior-year quarter, driven by improved expense and underlying loss ratios
- Current accident year loss ratio, excluding catastrophes, improved by 1.4 points from the first quarter of 2017 driven by:
  - Homeowner's experienced lower than usual non-catastrophe losses
  - Auto frequency and severity performed as expected
  - Auto rate increases in mid-single digits, slightly above long-term loss trends
- Expense ratio improved 0.9 points over the prior-year quarter, driven by:
  - Fixed cost leverage from premium growth and expense savings actions executed in the second half of 2017

Personal Lines Growth Highlights

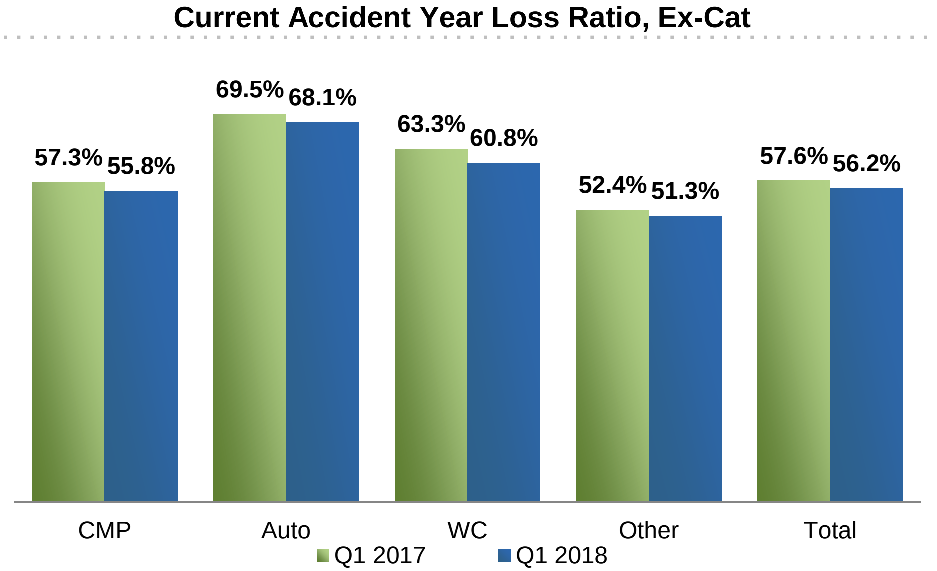


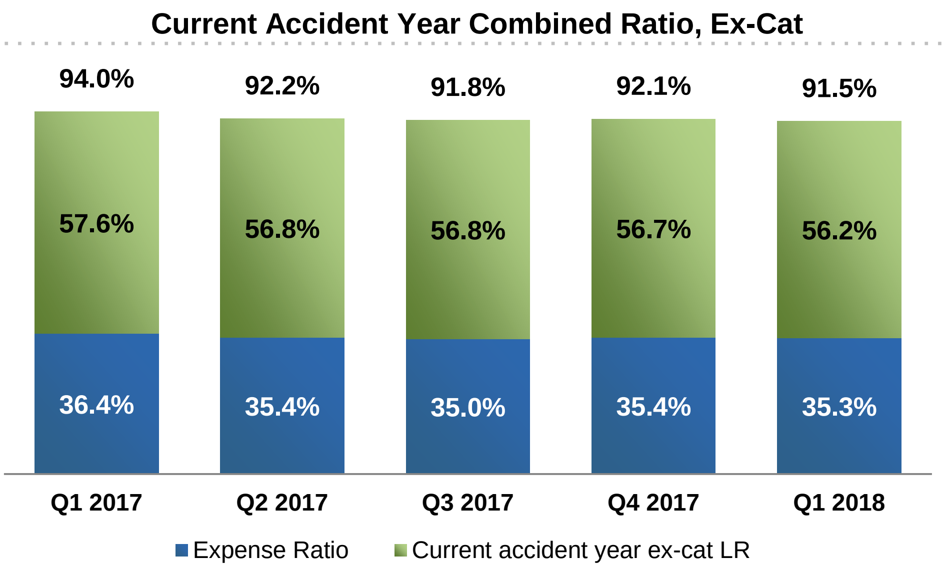


- Strong net premiums written growth of 9.6%, driven by improved retention, continued rate increases and new business growth
  - Policies-in-force grew 3.6% from the prior-year quarter
  - Strong retention of 85.3%
- Strong quality of growth:
  - Account business represents 85% of new business premiums
  - Account business characterized by higher coverage value, greater umbrella penetration and superior retention
  - Hanover Platinum account product offering continues to mature and is now ~80% of new business premium and ~45% of premiums written(8)
- Rate at 4.7%, above loss trend and consistent with Q4'17

** Retention is defined as ratio of net retained policies for noted period to those policies available to renew over the same period.*

Commercial Lines Underwriting Highlights

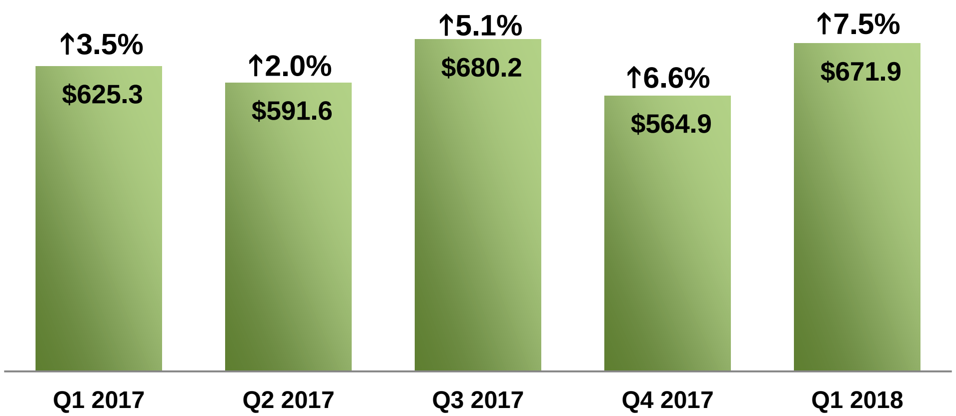




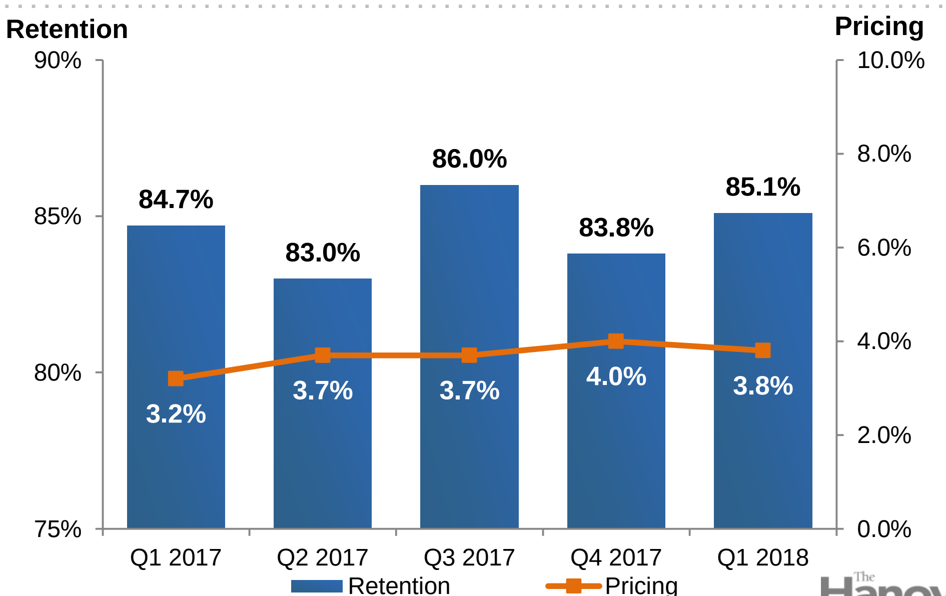
- Combined ratio of 97.2% in the first quarter, including 6.0 points of catastrophe losses
- Combined ratio, excluding catastrophes of 91.2%, down 2.8 points from the first quarter of 2017
- Current accident year loss, excluding catastrophes, improved by 1.4 points from the first quarter of 2017 driven by :
  - More normal large loss experience, compared to elevated large losses in the prior-year quarter
  - Prior underwriting, mix and pricing actions, offset by the impact of rates that remain below loss trends
- Expense ratio improved 1.1 points over the prior-year, due to:
  - Expense savings actions executed in the second half of 2017
  - Fixed cost leverage from continued premium growth

Commercial Lines Growth Highlights

($ in millions) **Net Premiums Written**

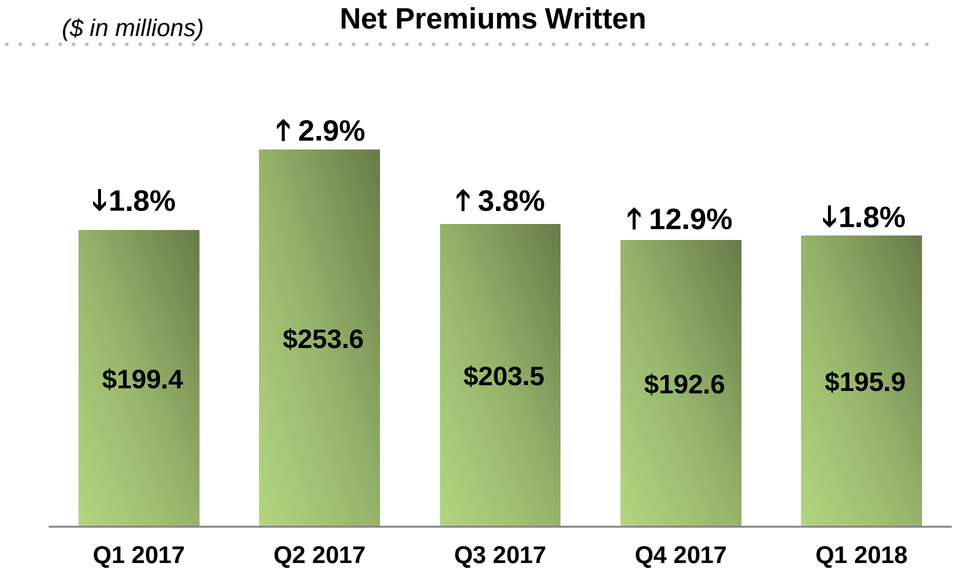


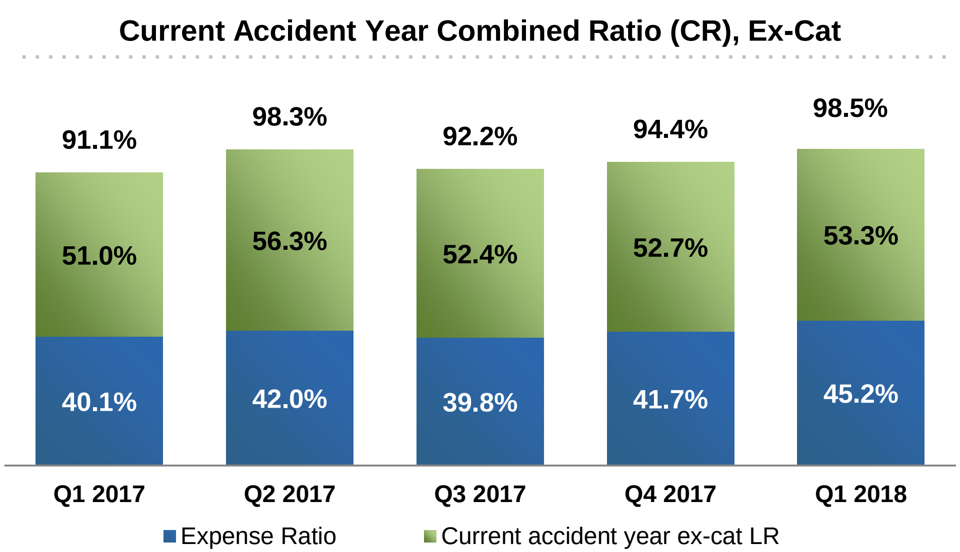
Core Commercial Lines (9)



- Net premiums written growth of 7.5%, due to:
  - Improved retention and new business growth
  - Solid Small Commercial growth
  - Strong Middle Market growth in attractive industry classes, including technology and manufacturing sectors
  - Growth aided by favorable impact of reinstatement premium
- Domestic Specialty high-single digit growth in most profitable segments, including management and professional liability
- Core commercial pricing increases of 3.8% in line with the fourth quarter of 2017, but below long-term loss trends

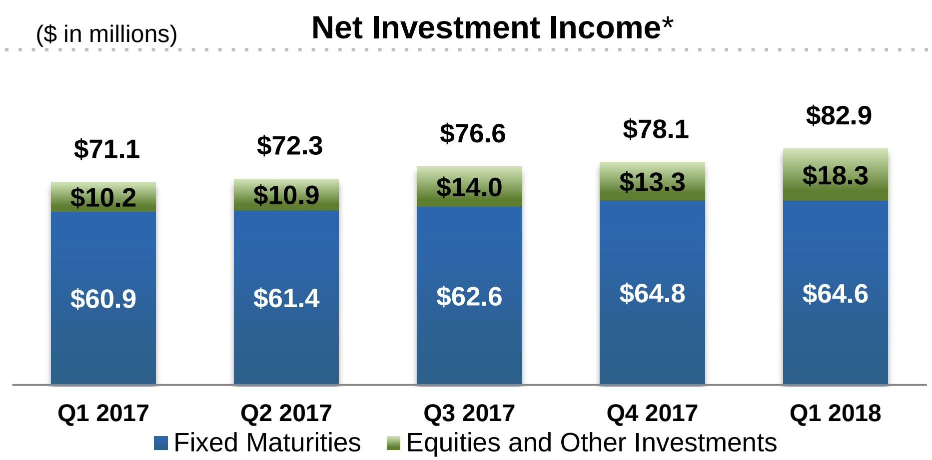
Chaucer Highlights



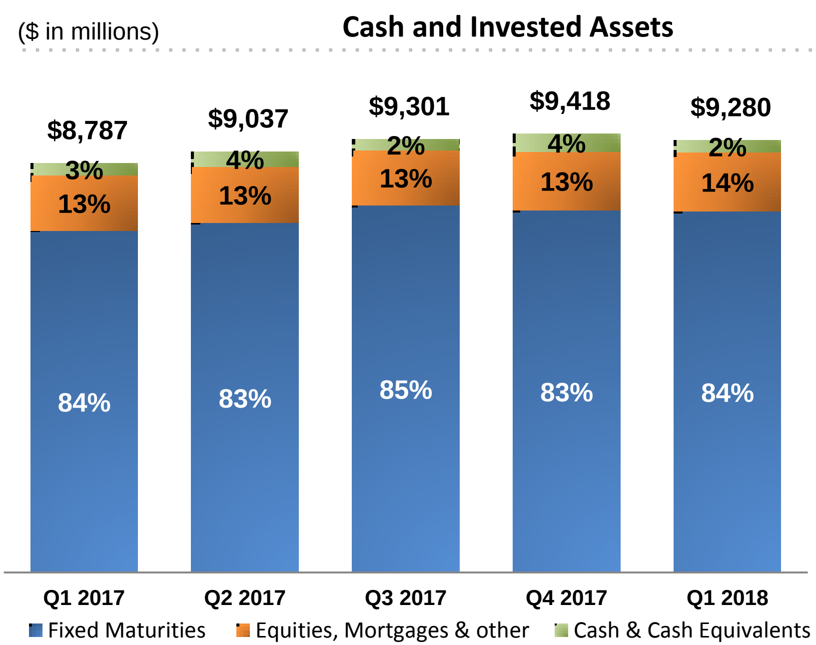


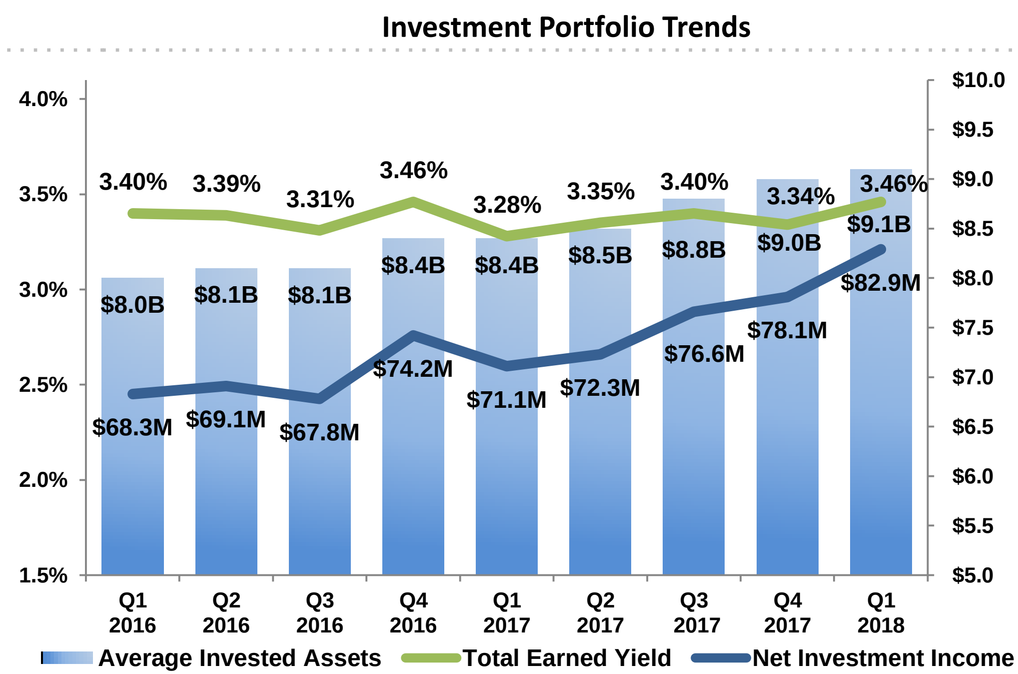
- Combined ratio of 97.2% in the first quarter of 2018, including 2.6 points of catastrophe losses and 3.9 points of favorable prior-year development
- Current accident year combined ratio, excluding catastrophes, elevated compared to the prior-year quarter, due to increased expenses in the current quarter and unusually low level of large losses in the first quarter of 2017
- Expense ratio increased by 5.1 points driven by:
  - Foreign exchange movement on overseas deposits
  - Foreign exchange translation of sterling denominated expenses
  - Higher brokerage expenses due to mix changes and higher quota-share cessions
- Net premiums written down 1.8%, due to increased utilization of reinsurance, largely in property and treaty

Net Investment Income Trends



- Net investment income increased 16.6% over the prior year quarter due to:
  - Higher private equity partnership income
  - Reinvestment of higher operating cash flows
  - Additional income on certain reinsurance contracts subject to deposit accounting
  - Partially offset by lower new money yields
- Net Investment income from fixed income portfolio grew 6%

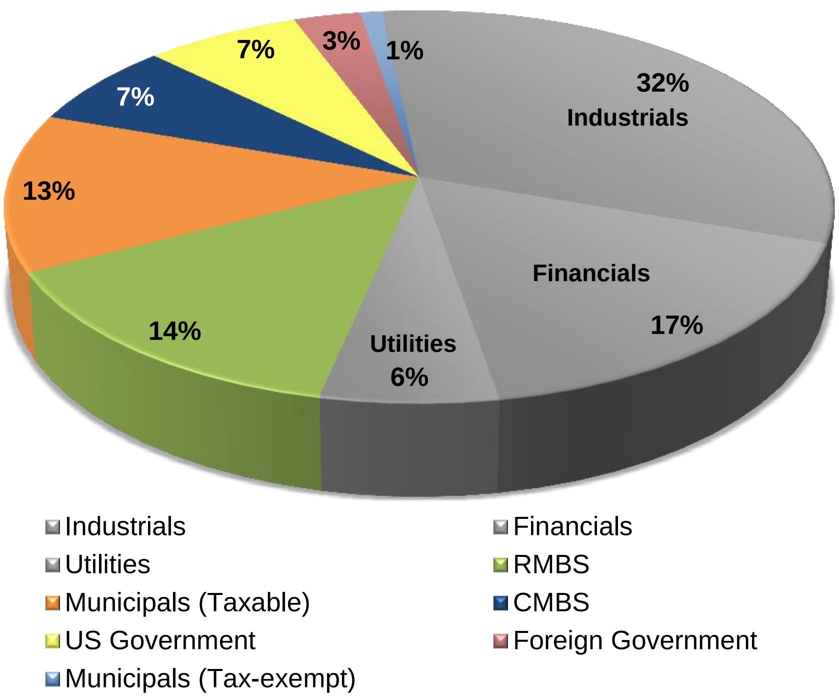




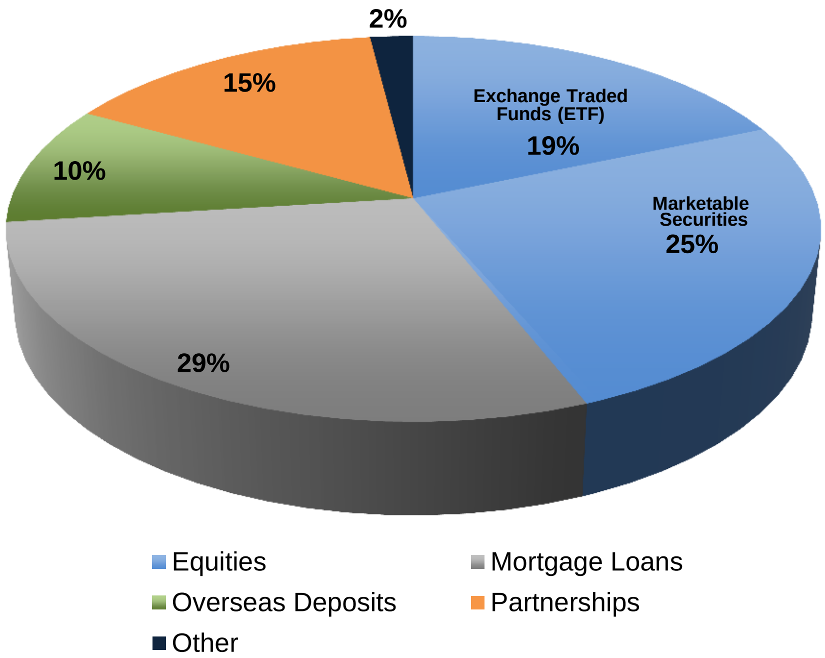
*Net Investment Income from Equities and Other investments is presented net of investment expenses.

Investment Portfolio Holdings Breakdown
March 31, 2018

Fixed Maturities $7.8 Billion



Equities and Other $1.3 Billion



<u>Fixed Income Characteristics:</u>

- 95% of fixed maturity securities are investment grade
- Weighted average quality: A+
- Duration: 4.3 years

About The Hanover

The Hanover Insurance Group, Inc. is the holding company for several property and casualty insurance companies, which together constitute one of the largest insurance businesses in the United States. The company provides exceptional insurance solutions in a dynamic world. The Hanover distributes its products through a select group of independent agents and brokers. Together with its agents, The Hanover offers standard and specialized insurance protection for small and mid-sized businesses, as well as for homes, automobiles, and other personal items. Through its international member company, Chaucer, The Hanover also underwrites business at Lloyd's of London in several major insurance and reinsurance classes, including marine, property and energy. For more information, please visit hanover.com.

End notes

(1) Operating income (loss) and operating income (loss) per diluted share are non-GAAP measures. See the disclosure on the use of non-GAAP measures throughout this presentation under the heading "Forward-Looking Statements and Non-GAAP Financial Measures." Operating income (loss) before taxes, as referenced in the results of the three business segments, is defined as, with respect to such segment, operating income (loss) before taxes and interest expense. The following table provides the reconciliation of operating income (loss) and operating income (loss) per diluted share to the most directly comparable GAAP measures, income (loss) from continuing operations and income (loss) from continuing operations per diluted share, respectively:

	Three months ended									
	March 31, 2017		June 30, 2017		September 30, 2017		December 31, 2017		March 31, 2018	
(In millions, except per share data)	$ Amount	Per Share Diluted	$ Amount	Per Share Diluted	$ Amount	Per Share Diluted	$ Amount	Per Share Diluted	$ Amount	Per Share Diluted
OPERATING INCOME										
Commercial Lines	$37.4		$43.2		$28.2		$69.1		$61.5	
Personal Lines	9.9		47.9		59.7		41.7		34.4	
Chaucer	24.9		29.7		(73.8)		26.3		22.9	
Other	(3.1)		(1.9)		(1.0)		(1.9)		(2.2)	
Total	69.1		118.9		13.1		135.2		116.6	
Interest expense	(12.0)		(12.2)		(12.1)		(12.2)		(12.4)	
Operating income before income taxes	57.1	$1.33	106.7	$2.49	1.0	$0.02	123.0	$2.86	104.2	$2.42
Income tax (expense) benefit on operating income	(16.3)	(0.38)	(34.4)	(0.80)	3.7	0.09	(37.0)	(0.86)	(20.2)	(0.47)
Operating income after income taxes	40.8	0.95	72.3	1.69	4.7	0.11	86.0	2.00	84.0	1.95
Other non-operating items:										
Net realized gains from sales and other	3.3	0.07	7.7	0.18	14.7	0.34	3.9	0.09	0.3	0.01
Net change in fair value of equity securities	-	-	-	-	-	-	-	-	(23.0)	(0.53)
Net other-than-temporary impairment losses on investments recognized in earnings	(1.4)	(0.03)	(1.8)	(0.04)	(1.3)	(0.03)	(1.4)	(0.03)	(0.7)	(0.02)
Effect of the Enactment of the Tax Cuts and Jobs Act	-	-	-	-	-	-	(22.3)	(0.52)	-	-
Other	-	-	(1.6)	(0.04)	(5.5)	(0.13)	(2.9)	(0.07)	(0.2)	(0.01)
Income tax benefit (expense) on other non-operating items	2.5	0.06	1.8	0.04	(0.3)	(0.01)	3.8	0.09	7.4	0.17
Income from continuing operations, net of taxes	45.2	1.05	78.4	1.83	12.3	0.28	67.1	1.56	67.8	1.57
Discontinued operations, net of taxes	-	-	-	-	(1.2)	(0.02)	(15.6)	(0.36)	(0.1)	-
Net income	$45.2	$1.05	$78.4	$1.83	$11.1	$0.26	$51.5	$1.20	$67.7	$1.57
Weighted average shares outstanding		42.9		42.8		42.9		43.0		43.1

End notes continued

(2) Combined ratio, excluding catastrophes, is a non-GAAP measure, which is equal to the combined ratio, excluding catastrophe losses. This measure and measures excluding prior-year reserve development ("current accident-year" ratios) are used throughout this document. The combined ratio (which includes catastrophe losses and prior-year reserve development) is the most directly comparable GAAP measure. The following is a reconciliation of the GAAP combined ratio to the combined ratio, excluding catastrophes losses:

	Three months ended March 31, 2018					Three months ended March 31, 2017				
	Commercial Lines	Personal Lines	Total Domestic	Chaucer	Total	Commercial Lines	Personal Lines	Total Domestic	Chaucer	Total
Total combined ratio	97.2%	95.8%	96.7%	97.2%	96.9%	100.2%	101.6%	100.9%	93.5%	99.5%
Less: catastrophe ratio	6.0%	6.7%	6.3%	2.6%	5.6%	6.2%	10.6%	7.9%	3.5%	7.1%
Combined ratio, excluding catastrophe losses	91.2%	89.1%	90.4%	94.6%	91.3%	94.0%	91.0%	93.0%	90.0%	92.4%

(3) Operating Return on Average Equity ("Operating ROE") is a non-GAAP measure. Operating ROE is calculated by dividing annualized operating income after tax for the applicable period (as defined on end note (1)), by average shareholders' equity, excluding unrealized appreciation (depreciation) on fixed maturity investments, net of tax, for the stated period, as defined in end note (4).

($ In millions, except percentages)	March 31 2017	June 30 2017	September 30 2017	December 31 2017	March 31 2018
Annualized net income (period ended net income multiplied by 4)	$180.8	$313.6	$44.4	$206.0	$270.8
Average shareholders' equity	$2,885.5	$2,943.0	$2,972.3	$2,984.9	$2,955.4
Return on equity (GAAP)	6.3%	10.7%	1.5%	6.9%	9.2%

($ In millions, except percentages)	March 31 2017	June 30 2017	September 30 2017	December 31 2017	March 31 2018
Annualized operating income [1] (period ended operating income multiplied by 4)	$163.2	$289.2	$18.8	$344.0	$336.0
Average shareholders' equity, excluding net unrealized appreciation (depreciation) on investments, net of tax	$2,690.0	$2,728.1	$2,745.6	$2,767.9	$2,852.6
Operating return on equity (non-GAAP)	6.1%	10.6%	0.7%	12.4%	11.8%

End notes continued

(4) Total shareholders' equity, excluding net unrealized appreciation (depreciation) on fixed maturity investments, net of tax, is a non-GAAP measure. Total shareholder's equity is the most directly comparable GAAP measure, and is reconciled in the table below. For the calculation of Operating Return on Equity ("operating ROE"), the average of beginning and ending shareholders' equity, excluding net unrealized appreciation (depreciation) on fixed maturity investments, net of tax, is used for the period as shown in the table below.

	Three months ended*					
($ In millions)	December 31 2016	March 31 2017	June 30 2017	September 30 2017	December 31 2017	March 31 2018
Total shareholders' equity	$2,857.5	$2,913.5	$2,972.5	$2,972.0	$2,997.7	$2,913.1
Less: net unrealized appreciation (depreciation) on fixed maturity investments, net of tax	$186.0	$205.0	$224.8	$228.5	$205.4	$0.3
Total shareholders' equity, excluding net unrealized appreciation (depreciation) on fixed maturity investments, net of tax	$2,671.5	$2,708.5	$2,747.7	$2,743.5	$2,792.3	$2,912.8
Average shareholders' equity		$2,885.5	$2,943.0	$2,972.3	$2,984.9	$2,955.4
Average shareholders' equity, excluding net unrealized appreciation (depreciation) on fixed maturity investments, net of tax		$2,690.0	$2,728.1	$2,745.6	$2,767.9	$2,852.6

(5) Current accident year combined ratio, excluding catastrophe losses, is a non-GAAP measure, which is equal to the combined ratio, excluding prior-year reserve development and catastrophe losses. The combined ratio (which includes catastrophe losses and prior-year reserve development) is the most directly comparable GAAP measure. The following is a reconciliation of the GAAP combined ratio to the current accident year combined ratio, excluding catastrophe losses:

	Three months ended March 31, 2018			
	Commercial Lines	Personal Lines	Chaucer	Total
Total combined ratio	97.2%	95.8%	97.2%	96.9%
Less:				
Prior-year reserve development ratio	(0.3%)	0.4%	(3.9%)	(0.7%)
Catastrophe ratio	6.0%	6.7%	2.6%	5.6%
Current accident year combined ratio, excluding catastrophe losses	91.5%	88.7%	98.5%	92.0%
	March 31, 2017			
Total combined ratio	100.2%	101.6%	93.5%	99.5%
Less:				
Prior-year reserve development ratio	-	-	(1.1%)	(0.2%)
Catastrophe ratio	6.2%	10.6%	3.5%	7.1%
Current accident year combined ratio, excluding catastrophe losses	94.0%	91.0%	91.1%	92.6%

*Prior to 2018, unrealized appreciation (depreciation) also included changes in the fair value of equity securities. Effective January 1, 2018, as a result of the implementation of a new accounting standard, these changes in fair value are included in net income as a component of net realized and unrealized investment gains and losses.

End notes continued

(6) On this page and later in this document, the expense ratio is reduced by installment fee revenues for purposes of the ratio calculation.

(7) Current accident year loss and LAE ratio, excluding catastrophe losses, is a non-GAAP measure, which is equal to the loss and LAE ratio ("loss ratio"), excluding prior-year reserve development and catastrophe losses. The loss ratio (which includes catastrophe losses and prior-year loss reserve development) is the most directly comparable GAAP measure. The following is a reconciliation of the GAAP loss ratio to the current accident year loss ratio, excluding catastrophe losses:

Consolidated	Three months ended				
	March 31, 2017	June 30, 2017	September 31, 2017	December 31, 2017	March 31, 2018
Total loss and LAE Ratio	64.8%	61.4%	71.3%	61.0%	62.2%
Less:					
Prior-year reserve development ratio	(0.2%)	(1.3%)	(1.0%)	(0.3%)	(0.7%)
Catastrophe ratio	7.1%	4.8%	15.9%	3.8%	5.6%
Current accident year loss ratio, excluding catastrophe losses	57.9%	57.9%	56.4%	57.5%	57.3%

Commercial Lines	Three months ended March 31, 2018					Three months ended March 31, 2017				
	Multiple Peril	Auto	Workers' Comp	Other	Total	Multiple Peril	Auto	Workers' Comp	Other	Total
Total loss and LAE Ratio	68.3%	72.5%	57.5%	54.9%	61.9%	68.8%	70.1%	63.3%	57.9%	63.8%
Less:										
Prior-year reserve development ratio	(0.4%)	4.0%	(3.3%)	(0.6%)	(0.3%)	-	-	-	-	-
Catastrophe ratio	12.9%	0.4%	-	4.2%	6.0%	11.5%	0.6%	-	5.5%	6.2%
Current accident year loss ratio,excluding catastrophe losses	55.8%	68.1%	60.8%	51.3%	56.2%	57.3%	69.5%	63.3%	52.4%	57.6%

End notes continued

(7) Continued.

Personal Lines	Three months ended March 31, 2018				Three months ended March 31, 2017			
	Auto	Home	Other	Total	Auto	Home	Other	Total
Total loss and LAE Ratio	70.7%	64.4%	45.9%	67.9%	71.2%	78.0%	38.3%	72.8%
Less:								
Prior-year reserve development ratio	0.4%	0.5%	(2.0%)	0.4%	-	-	1.1%	-
Catastrophe ratio	0.4%	18.0%	6.1%	6.7%	0.6%	29.0%	1.1%	10.6%
Current accident year loss ratio, excluding catastrophe losses	69.9%	45.9%	41.8%	60.8%	70.6%	49.0%	36.1%	62.2%

Chaucer	Three months ended	
	March 31, 2018	March 31, 2017
Total loss and LAE Ratio	52.0%	53.4%
Less:		
Prior-year reserve development ratio	(3.9%)	(1.1%)
Catastrophe ratio	2.6%	3.5%
Current accident year loss ratio, excluding catastrophe losses	53.3%	51.0%

(8) Excludes Massachusetts, where Hanover Platinum is not available

(9) Core Commercial business provides commercial property and casualty coverages to small and mid-sized businesses in the U.S., generally with annual premiums per policy up to $250,000, primarily through the commercial multiple peril, commercial auto and workers' compensation lines of business, as reported on pages 7 of the first quarter financial supplement.

	Three months ended March 31, 2018			Three months ended March 31, 2017		
($ in millions)	Core Commercial	Other Commercial	Total	Core Commercial	Other Commercial	Total
Net Premiums Written	$398.7	$273.2	$671.9	$375.2	$250.1	$625.3
Net Premiums Earned	$368.5	$260.5	$629.0	$348.0	$240.3	$588.3