Exhibit 99.2

SELECTIVE INSURANCE[SM]

FINANCIAL SUPPLEMENT
SECOND QUARTER 2019

Forward-Looking Statements

Certain statements in this report, including information incorporated by reference, are “forward-looking statements” as that term is defined in the Private Securities Litigation Reform Act of 1995 ("PSLRA"). The PSLRA provides a safe harbor under the Securities Act of 1933 and the Securities Exchange Act of 1934 for forward-looking statements. These statements relate to our intentions, beliefs, projections, estimations, or forecasts of future events or our future financial performance and involve known and unknown risks, uncertainties, and other factors that may cause our or our industry’s actual results, levels of activity, or performance to be materially different from those expressed or implied by the forward-looking statements. In some cases, you can identify forward-looking statements by use of words such as “may,” “will,” “could,” “would,” “should,” “expect,” “plan,” “anticipate,” “target,” “project,” “intend,” “believe,” “estimate,” “predict,” “potential,” “pro forma,” “seek,” “likely,” or “continue” or other comparable terminology. These statements are only predictions, and we can give no assurance that such expectations will prove to be correct. We undertake no obligation, other than as may be required under the federal securities laws, to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Factors that could cause our actual results to differ materially from those projected, forecasted, or estimated by us in forward-looking statements, include, but are not limited to:

- difficult conditions in global capital markets and the economy;
- deterioration in the public debt and equity markets and private investment marketplace that could lead to investment losses and fluctuations in interest rates;
- ratings downgrades could affect investment values and, therefore, statutory surplus;
- the adequacy of our loss reserves and loss expense reserves;
- the frequency and severity of natural and man-made catastrophic events, including, but not limited to, hurricanes, tornadoes, windstorms, earthquakes, hail, terrorism, including cyber-attacks, explosions, severe winter weather, floods, and fires;
- adverse market, governmental, regulatory, legal, or judicial conditions or actions;
- the concentration of our business in the Eastern Region;
- the cost and availability of reinsurance;
- our ability to collect on reinsurance and the solvency of our reinsurers;
- the impact of changes in U.S. trade policies and imposition of tariffs on imports that may lead to higher than anticipated inflationary trends for our loss and loss expenses;
- uncertainties related to insurance premium rate increases and business retention;
- changes in insurance regulations that impact our ability to write and/or cease writing insurance policies in one or more states;
- the effects of data privacy or cyber security laws and regulations on our operations;
- major defect or failure in our internal controls or information technology and application systems that result in harm to our brand in the marketplace, increased senior executive focus on crisis and reputational management issues and/or increased expenses, particularly if we experience a significant privacy breach;
- recent federal financial regulatory reform provisions that could pose certain risks to our operations;
- our ability to maintain favorable ratings from rating agencies, including A.M. Best, Standard & Poor’s, Moody’s, and Fitch;
- our entry into new markets and businesses; and
- other risks and uncertainties we identify in filings with the United States Securities and Exchange Commission, including, but not limited to, our Annual Report on Form 10-K and other periodic reports.

These risk factors may not be exhaustive. We operate in a continually changing business environment, and new risk factors emerge from time-to-time. We can neither predict such new risk factors nor can we assess the impact, if any, of such new risk factors on our businesses or the extent to which any factor or combination of factors may cause actual results to differ materially from those expressed or implied in any forward-looking statements in this report. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this report might not occur.

Selective’s SEC filings can be accessed through the Investors page of Selective’s website, www.Selective.com, or through the SEC’s EDGAR Database at www.sec.gov (Selective EDGAR CIK No. 0000230557).

Selective Insurance Group, Inc. & Consolidated Subsidiaries

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Selective Insurance Group, Inc. & Consolidated Subsidiaries

CONSOLIDATED FINANCIAL HIGHLIGHTS

(Unaudited)

	Quarter ended					Year-to-date	
($ and shares in millions, except per share data)	June 30, 2019	Mar. 31, 2019	Dec. 31, 2018	Sep. 30, 2018	June 30, 2018	June 30, 2019	June 30, 2018
For Period Ended							
Gross premiums written	$ 812.7	772.9	676.6	759.9	759.9	1,585.6	1,480.4
Net premiums written	701.4	672.9	582.8	651.7	655.2	1,374.3	1,279.8
Change in net premiums written, from comparable prior year period	7 %	8	5	8	7	7	6
Underwriting income, before-tax	$ 44.6	33.6	45.4	33.0	38.0	78.2	42.8
Net investment income earned, before-tax	58.5	50.6	54.1	52.4	45.6	109.1	88.8
Net realized and unrealized investment gains (losses), before-tax*	4.0	13.5	(37.9)	(4.8)	(1.7)	17.5	(12.2)
Net income	$ 72.3	61.3	45.8	55.4	58.8	133.6	77.7
Non-GAAP operating income**	69.1	54.0	72.0	59.2	60.1	123.1	87.4
At Period End							
Total assets	8,575.6	8,282.8	7,952.7	7,986.8	7,705.7	8,575.6	7,705.7
Total invested assets	6,421.3	6,233.7	5,960.7	5,861.1	5,665.6	6,421.3	5,665.6
Stockholders' equity	2,059.5	1,925.2	1,791.8	1,738.5	1,698.2	2,059.5	1,698.2
Shares outstanding	59.3	59.2	58.9	58.9	58.8	59.3	58.8
Per Share and Share Data							
Net income per diluted share	$ 1.21	1.02	0.76	0.93	0.99	2.23	1.30
Non-GAAP operating income per diluted share**	1.16	0.90	1.20	0.99	1.01	2.06	1.46
Weighted average diluted shares outstanding	59.9	59.9	59.8	59.7	59.6	59.9	59.6
Book value per share	$ 34.71	32.51	30.40	29.52	28.86	34.71	28.86
Dividends paid per share	0.20	0.20	0.20	0.18	0.18	0.40	0.36
Financial Ratios							
Loss and loss expense ratio	59.4 %	61.1	58.7	61.7	60.5	60.2	62.8
Underwriting expense ratio	33.5	33.3	33.7	32.5	32.9	33.4	33.3
Dividends to policyholders ratio	0.2	0.3	0.3	0.4	0.3	0.3	0.3
GAAP combined ratio	93.1 %	94.7	92.7	94.6	93.7	93.9	96.4
Annualized ROE	14.5	13.2	10.4	12.9	14.0	13.9	9.1
Annualized non-GAAP operating ROE**	13.9	11.6	16.3	13.8	14.3	12.8	10.2
Debt to total capitalization	21.1	22.2	19.7	20.2	20.6	21.1	20.6
Net premiums written to policyholders' surplus	1.4 x	1.4x	1.4x	1.4x	1.4x	1.4x	1.4x
Invested assets per dollar of stockholders' equity	$ 3.12	3.24	3.33	3.37	3.34	3.12	3.34

* Refer to Page 2 for components of realized and unrealized investment losses and gains.

** Non-GAAP measure. Refer to Page 14 for definition.

Selective Insurance Group, Inc. & Consolidated Subsidiaries

CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	Quarter ended					Year-to-date	
($ and shares in millions, except per share data)	June 30, 2019	Mar. 31, 2019	Dec. 31, 2018	Sept. 30, 2018	June 30, 2018	June 30, 2019	June 30, 2018
Revenues							
Net premiums earned	$ 642.6	632.6	625.3	614.3	604.8	1,275.2	1,196.7
Net investment income earned	58.5	50.6	54.1	52.4	45.6	109.1	88.8
Net realized and unrealized gains (losses):							
Net realized investment gains (losses) on disposals	2.9	3.4	(23.0)	(0.8)	—	6.3	4.8
Other-than-temporary impairments	(1.0)	(0.1)	(1.1)	(1.4)	(2.8)	(1.1)	(4.0)
Unrealized gains (losses) on equity securities	2.1	10.1	(13.8)	(2.6)	1.1	12.2	(13.0)
Total net realized and unrealized gains (losses)	4.0	13.5	(37.9)	(4.8)	(1.7)	17.5	(12.2)
Other income	3.1	2.3	1.5	2.5	3.2	5.4	5.4
Total revenues	708.2	699.0	643.0	664.5	651.9	1,407.2	1,278.6
Expenses							
Loss and loss expense incurred	381.0	386.6	367.7	379.2	366.3	767.6	751.3
Amortization of deferred policy acquisition costs	133.4	129.7	126.8	124.5	122.7	263.1	243.8
Other insurance expenses	86.7	85.1	87.0	80.1	81.0	171.7	164.2
Interest expense	7.4	11.5	6.1	6.1	6.1	18.9	12.3
Corporate expenses	9.6	12.4	3.4	7.5	3.3	22.0	14.6
Total expenses	618.0	625.3	590.9	597.3	579.4	1,243.3	1,186.1
Income before federal income taxes	90.2	73.7	52.1	67.1	72.5	163.9	92.5
Federal income tax expense	18.0	12.3	6.4	11.7	13.7	30.3	14.7
Net Income	**$ 72.3**	**61.3**	**45.8**	**55.4**	**58.8**	**133.6**	**77.7**
Net realized and unrealized investment (gains) losses, after tax*	(3.2)	(10.6)	26.2	3.8	1.3	(13.8)	9.6
Debt retirement costs, after tax*	—	3.3	—	—	—	3.3	—
Non-GAAP operating income**	**$ 69.1**	**54.0**	**72.0**	**59.2**	**60.1**	**123.1**	**87.4**
Weighted average shares outstanding (diluted)	59.9	59.9	59.8	59.7	59.6	59.9	59.6
Net income per share (diluted)	$ 1.21	1.02	0.76	0.93	0.99	2.23	1.30
Non-GAAP operating income per share (diluted)**	$ 1.16	0.90	1.20	0.99	1.01	2.06	1.46

* Amounts are provided to reconcile net income to non-GAAP operating income.

** Non-GAAP measure. Refer to Page 14 for definition.

Note: Amounts may not foot due to rounding.

Selective Insurance Group, Inc. & Consolidated Subsidiaries

CONSOLIDATED BALANCE SHEETS
(Unaudited)

($ in millions, except per share data)	June 30, 2019	Mar. 31, 2019	Dec. 31, 2018	Sept. 30, 2018	June 30, 2018
ASSETS					
Investments					
Fixed income securities, held-to-maturity, at carrying value	$ 32.4	36.5	37.1	44.6	42.0
Fixed income securities, available-for-sale, at fair value	5,757.9	5,567.4	5,273.1	5,190.2	5,137.7
Equity securities, at fair value	157.5	163.0	147.6	157.9	176.6
Short-term investments	291.4	290.7	323.9	304.6	164.1
Other investments	182.1	176.2	178.9	163.9	145.2
Total investments	6,421.3	6,233.7	5,960.7	5,861.1	5,665.6
Cash	0.5	0.5	0.5	0.4	4.9
Restricted cash	7.1	10.0	16.4	12.4	11.6
Interest and dividends due or accrued	43.1	42.1	41.6	41.0	41.0
Premiums receivable, net of allowance	877.7	814.9	770.5	826.9	821.2
Reinsurance recoverable, net of allowance	577.3	553.2	549.2	603.8	545.0
Prepaid reinsurance premiums	163.5	155.7	157.7	167.1	157.6
Deferred federal income tax	14.7	32.1	53.5	52.3	51.6
Property and equipment, net of accumulated depreciation and amortization	73.7	68.7	65.2	64.2	62.7
Deferred policy acquisition costs	273.1	260.8	252.6	258.0	248.5
Goodwill	7.8	7.8	7.8	7.8	7.8
Other assets	115.7	103.1	76.9	91.5	88.3
Total assets	**$ 8,575.6**	**8,282.8**	**7,952.7**	**7,986.8**	**7,705.7**
LIABILITIES AND STOCKHOLDERS' EQUITY					
Liabilities					
Reserve for loss and loss expense	$ 4,027.1	3,966.5	3,893.9	3,925.2	3,804.4
Unearned premiums	1,536.9	1,470.3	1,431.9	1,483.8	1,436.9
Long-term debt	550.8	550.1	439.5	439.4	439.3
Current federal income tax	3.2	13.6	1.3	12.1	5.1
Accrued salaries and benefits	87.6	78.2	116.7	95.4	85.4
Other liabilities	310.6	278.9	277.6	292.4	236.5
Total liabilities	$ 6,516.1	6,357.5	6,160.9	6,248.2	6,007.5
Stockholders' Equity					
Preferred stock of $0 par value per share	$ —	—	—	—	—
Common stock of $2 par value per share	206.7	206.5	205.7	205.6	205.5
Additional paid-in capital	407.4	398.9	390.3	385.5	381.6
Retained earnings	1,968.4	1,908.1	1,858.4	1,824.6	1,779.9
Accumulated other comprehensive income (loss)	68.5	3.0	(78.0)	(92.6)	(84.5)
Treasury stock, at cost	(591.4)	(591.3)	(584.7)	(584.5)	(584.4)
Total stockholders' equity	$ 2,059.5	1,925.2	1,791.8	1,738.5	1,698.2
Commitments and contingencies					
Total liabilities and stockholders' equity	**$ 8,575.6**	**8,282.8**	**7,952.7**	**7,986.8**	**7,705.7**

Note: Amounts may not foot due to rounding.

Selective Insurance Group, Inc. & Consolidated Subsidiaries

FINANCIAL METRICS

(Unaudited)

	Quarter ended					Year-to-date	
($ and shares in millions, except per share data)	**June 30, 2019**	**Mar. 31, 2019**	**Dec. 31, 2018**	**Sept. 30, 2018**	**June 30, 2018**	**June 30, 2019**	**June 30, 2018**
Book value per share							
Stockholders' equity	$ 2,059.5	1,925.2	1,791.8	1,738.5	1,698.2	2,059.5	1,698.2
Common shares issued and outstanding, at period end	59.3	59.2	58.9	58.9	58.8	59.3	58.8
Book value per share	$ 34.71	32.51	30.40	29.52	28.86	34.71	28.86
Book value per share excluding unrealized gain or loss on fixed income securities	32.23	31.12	30.36	29.88	29.08	32.23	29.08
Financial results (after-tax)							
Underwriting income	35.3	26.5	35.9	26.1	30.0	61.8	33.8
Net investment income	47.6	41.3	44.2	42.9	37.6	88.9	73.4
Interest expense	(5.8)	(5.8)	(4.8)	(4.8)	(4.8)	(11.6)	(9.7)
Corporate expense	(8.0)	(8.0)	(3.3)	(4.9)	(2.7)	(16.0)	(10.1)
Net realized and unrealized investment gains (losses)*	3.2	10.6	(26.2)	(3.8)	(1.3)	13.8	(9.6)
Debt retirement costs	—	(3.3)	—	—	—	(3.3)	—
Total after-tax net income	**72.3**	**61.3**	**45.8**	**55.4**	**58.8**	**133.6**	**77.7**
Return on average equity							
Insurance segments	7.1 %	5.7	8.1	6.1	7.2	6.4	4.0
Net investment income	9.6	8.9	10.0	10.0	9.0	9.2	8.6
Interest expense	(1.2)	(1.3)	(1.1)	(1.1)	(1.2)	(1.2)	(1.1)
Corporate expense	(1.6)	(1.7)	(0.7)	(1.2)	(0.7)	(1.6)	(1.3)
Net realized and unrealized investment gains (losses), net of tax	0.6	2.3	(5.9)	(0.9)	(0.3)	1.4	(1.1)
Debt retirement costs, net of tax	—	(0.7)	—	—	—	(0.3)	—
Annualized ROE	**14.5**	**13.2**	**10.4**	**12.9**	**14.0**	**13.9**	**9.1**
Net realized and unrealized (gains) losses, net of tax**	(0.6)	(2.3)	5.9	0.9	0.3	(1.4)	1.1
Debt retirement costs, net of tax**	—	0.7	—	—	—	0.3	—
Annualized Non-GAAP Operating ROE* **	**13.9 %**	**11.6**	**16.3**	**13.8**	**14.3**	**12.8**	**10.2**
Debt and total capitalization							
Notes payable:							
1.61% Borrowings from FHLBNY	$ 25.0	25.0	25.0	25.0	25.0	25.0	25.0
1.56% Borrowings from FHLBNY	25.0	25.0	25.0	25.0	25.0	25.0	25.0
3.03% Borrowings from FHLBI	60.0	60.0	60.0	60.0	60.0	60.0	60.0
7.25% Senior Notes	49.7	49.7	49.7	49.7	49.7	49.7	49.7
6.70% Senior Notes	99.1	99.1	99.1	99.1	99.0	99.1	99.0
5.875% Senior Notes	—	—	180.8	180.7	180.6	—	180.6
5.375% Senior Notes	290.9	290.7	—	—	—	290.9	—
Finance Lease Obligations	1.1	0.6	—	—	—	1.1	—
Total debt	550.8	550.1	439.5	439.4	439.3	550.8	439.3
Stockholders' equity	2,059.5	1,925.2	1,791.8	1,738.5	1,698.2	2,059.5	1,698.2
Total capitalization	$ 2,610.3	2,475.3	2,231.3	2,178.0	2,137.5	2,610.3	2,137.5
Ratio of debt to total capitalization	21.1 %	22.2	19.7	20.2	20.6	21.1	20.6
Policyholders' surplus	$ 1,852.0	1,805.6	1,769.0	1,737.4	1,708.3	1,852.0	1,708.3

* Refer to Page 2 for components of realized and unrealized investment losses and gains.

** Amounts are provided to reconcile annualized ROE to annualized non-GAAP operating ROE.

*** Non-GAAP measure. Refer to Page 14 for definition.

Note: Amounts may not foot due to rounding.

Selective Insurance Group, Inc. & Consolidated Subsidiaries

CONSOLIDATED INSURANCE OPERATIONS
STATEMENT OF OPERATIONS
(Unaudited)

	Quarter ended					Year-to-date	
($ in millions)	June 30, 2019	Mar. 31, 2019	Dec. 31, 2018	Sept. 30, 2018	June 30, 2018	June 30, 2019	June 30, 2018
Underwriting results							
Net premiums written	$ 701.4	672.9	582.8	651.7	655.2	1,374.3	1,279.8
Change in net premiums written, from comparable prior year period	7 %	8	5	8	7	7	6
Net premiums earned	$ 642.6	632.6	625.3	614.3	604.8	1,275.2	1,196.7
Losses and loss expenses incurred	381.0	386.6	367.7	379.2	366.3	767.6	751.3
Net underwriting expenses incurred	215.4	210.7	210.5	199.8	198.9	426.1	398.6
Dividends to policyholders	1.6	1.8	1.7	2.3	1.6	3.3	4.0
GAAP underwriting gain	**$ 44.6**	**33.6**	**45.4**	**33.0**	**38.0**	**78.2**	**42.8**
Catastrophe losses	$ 29.5	20.9	15.2	28.1	18.7	50.3	44.8
(Favorable) prior year casualty reserve development	(17.0)	(10.0)	(17.5)	(12.0)	(4.0)	(27.0)	(12.0)
Underwriting ratios							
Loss and loss expense ratio	59.4 %	61.1	58.7	61.7	60.5	60.2	62.8
Underwriting expense ratio	33.5	33.3	33.7	32.5	32.9	33.4	33.3
Dividends to policyholders ratio	0.2	0.3	0.3	0.4	0.3	0.3	0.3
Combined ratio	**93.1 %**	**94.7**	**92.7**	**94.6**	**93.7**	**93.9**	**96.4**
Catastrophe losses	4.6 pts	3.3	2.4	4.6	3.1	3.9	3.7
(Favorable) prior year casualty reserve development	(2.6) pts	(1.6)	(2.8)	(2.0)	(0.7)	(2.1)	(1.0)
Combined ratio before catastrophe losses	**88.5 %**	**91.4**	**90.3**	**90.0**	**90.6**	**90.0**	**92.7**
Combined ratio before catastrophe losses and prior year casualty development	**91.1**	**93.0**	**93.1**	**92.0**	**91.3**	**92.1**	**93.7**
Other Statistics							
Non-catastrophe property loss and loss expenses	$ 92.8	108.0	94.7	100.8	93.8	200.8	210.1
Non-catastrophe property loss and loss expenses	14.4 pts	17.1	15.2	16.4	15.5	15.7	17.6
Direct new business	$ 146.3	145.0	129.8	135.7	137.2	291.3	265.3

Non-catastrophe property losses and the non-catastrophe property loss ratios now include loss expenses. All prior periods presented have been updated to reflect this change.

Note: Amounts may not foot due to rounding.

Selective Insurance Group, Inc. & Consolidated Subsidiaries

STANDARD COMMERCIAL LINES
STATEMENT OF OPERATIONS AND SUPPLEMENTAL DATA
(Unaudited)

	Quarter ended					Year-to-date	
($ in millions)	**June 30, 2019**	**Mar. 31, 2019**	**Dec. 31, 2018**	**Sept. 30, 2018**	**June 30, 2018**	**June 30, 2019**	**June 30, 2018**
Underwriting results							
Net premiums written	$ 557.4	546.7	449.4	502.3	514.9	1,104.1	1,024.0
Change in net premiums written, from comparable prior year period	8 %	7	6	6	8	8	6
Net premiums earned	$ 506.6	497.2	489.8	481.1	476.0	1,003.8	941.4
Losses and loss expenses incurred	293.2	298.8	282.5	291.1	273.9	592.0	567.4
Net underwriting expenses incurred	174.8	170.8	170.6	161.3	159.5	345.6	322.1
Dividends to policyholders	1.6	1.8	1.7	2.3	1.6	3.3	4.0
GAAP underwriting gain	**$ 37.1**	**25.8**	**35.0**	**26.3**	**41.0**	**63.0**	**47.8**
Catastrophe losses	$ 21.3	16.0	12.3	22.1	10.1	37.3	29.9
(Favorable) prior year casualty reserve development	(17.0)	(10.0)	(22.0)	(18.0)	(10.0)	(27.0)	(18.0)
Underwriting ratios							
Loss and loss expense ratio	57.9 %	60.1	57.8	60.5	57.6	59.0	60.3
Underwriting expense ratio	34.5	34.3	34.8	33.5	33.5	34.4	34.2
Dividends to policyholders ratio	0.3	0.4	0.3	0.5	0.3	0.3	0.4
Combined ratio	**92.7 %**	**94.8**	**92.9**	**94.5**	**91.4**	**93.7**	**94.9**
Catastrophe losses	4.2 pts	3.2	2.5	4.6	2.1	3.7	3.2
(Favorable) prior year casualty reserve development	(3.4)	(2.0)	(4.5)	(3.7)	(2.1)	(2.7)	(1.9)
Combined ratio before catastrophe losses	**88.5 %**	**91.6**	**90.4**	**89.9**	**89.3**	**90.0**	**91.7**
Combined ratio before catastrophe losses and prior year casualty development	**91.9**	**93.6**	**94.9**	**93.6**	**91.4**	**92.7**	**93.6**
<u>Other Statistics</u>							
Non-catastrophe property loss and loss expenses	$ 62.8	74.4	65.6	67.1	63.8	137.1	141.2
Non-catastrophe property loss and loss expenses	12.4 pts	15.0	13.4	13.9	13.4	13.7	15.0
Direct new business	$ 110.7	109.0	91.8	90.4	101.1	219.7	199
Renewal pure price increases	3.1 %	3.4	3.4	3.7	3.5	3.2	3.4
Retention	83 %	84	83	84	84	83	84

Non-catastrophe property losses and the non-catastrophe property loss ratios now include loss expenses. All prior periods presented have been updated to reflect this change.

Note: Amounts may not foot due to rounding.

Selective Insurance Group, Inc. & Consolidated Subsidiaries

STANDARD COMMERCIAL LINES
GAAP LINE OF BUSINESS RESULTS
(Unaudited)

	Quarter Ended June 30, 2019								Quarter Ended June 30, 2018							
($ in millions)	**Commercial Property**	**Workers Compensation**	**General Liability**	**Commercial Auto**	**BOP**	**Bonds**	**Other**	**Total**	**Commercial Property**	**Workers Compensation**	**General Liability**	**Commercial Auto**	**BOP**	**Bonds**	**Other**	**Total**
Net premiums written	$ 94.4	81.4	185.3	155.2	26.0	10.2	4.9	557.4	88.4	82.0	170.4	134.1	26.0	9.6	4.6	514.9
Net premiums earned	87.1	78.5	164.8	136.3	26.2	9.0	4.8	506.6	82.2	80.0	153.0	122.1	25.8	8.3	4.6	476.0
Loss and loss expense ratio	60.6 %	51.2	52.3	73.5	46.6	16.9	0.9	57.9	50.1	45.7	55.1	76.8	65.4	13.8	(0.2)	57.6
Underwriting expense ratio	37.8	28.2	35.1	33.0	35.4	57.8	51.0	34.5	37.6	25.6	34.5	31.9	36.5	54.4	53.2	33.5
Dividend ratio	—	2.1	—	—	—	—	—	0.3	0.2	1.5	0.1	0.1	—	—	—	0.3
Combined ratio	**98.4%**	**81.5**	**87.4**	**106.5**	**82.0**	**74.7**	**51.9**	**92.7**	**87.9**	**72.8**	**89.7**	**108.8**	**101.9**	**68.2**	**53.0**	**91.4**
Underwriting gain (loss)	$ 1.4	14.5	20.8	(8.8)	4.7	2.3	2.3	37.1	9.9	21.8	15.8	(10.8)	(0.5)	2.6	2.1	41.0

	Year-to-Date June 30, 2019								Year-to-Date June 30, 2018							
($ in millions)	**Commercial Property**	**Workers Compensation**	**General Liability**	**Commercial Auto**	**BOP**	**Bonds**	**Other**	**Total**	**Commercial Property**	**Workers Compensation**	**General Liability**	**Commercial Auto**	**BOP**	**Bonds**	**Other**	**Total**
Net premiums written	$ 187.5	166.5	364.0	302.4	53.4	20.1	10.2	1,104.1	173.6	170.9	334.9	263.9	52.7	18.4	9.6	1,024.0
Net premiums earned	173.2	157.2	326.3	267.5	52.3	17.9	9.5	1,003.8	162.5	158.8	302.8	240.3	51.4	16.5	9.0	941.4
Loss and loss expense ratio	60.3 %	53.7	53.0	73.6	57.6	16.7	0.8	59.0	63.4	46.7	55.3	77.3	67.5	13.7	(0.3)	60.3
Underwriting expense ratio	37.8	28.1	34.8	32.9	36.1	56.4	56.6	34.4	37.8	27.4	34.8	32.5	36.4	58.5	56.1	34.2
Dividend ratio	—	2.1	—	—	—	—	—	0.3	0.3	1.8	0.1	0.2	—	—	—	0.4
Combined ratio	**98.1%**	**83.9**	**87.8**	**106.5**	**93.7**	**73.1**	**57.4**	**93.7**	**101.5**	**75.9**	**90.2**	**110.0**	**103.9**	**72.2**	**55.8**	**94.9**
Underwriting gain (loss)	$ 3.3	25.2	39.8	(17.5)	3.3	4.8	4.0	63.0	(2.5)	38.2	29.7	(24.1)	(2.0)	4.6	4.0	47.8

Note: Amounts may not foot due to rounding.

Selective Insurance Group, Inc. & Consolidated Subsidiaries

STANDARD PERSONAL LINES
STATEMENT OF OPERATIONS AND SUPPLEMENTAL DATA
(Unaudited)

	Quarter ended					Year-to-date	
($ in millions)	**June 30, 2019**	**Mar. 31, 2019**	**Dec. 31, 2018**	**Sept. 30, 2018**	**June 30, 2018**	**June 30, 2019**	**June 30, 2018**
Underwriting results							
Net premiums written	$ 82.7	69.4	72.7	84.7	83.9	152.1	151.8
Change in net premiums written, from comparable prior year period	(1) %	2	—	4	7	—	6
Net premiums earned	$ 77.1	77.3	77.4	77.2	75.7	154.4	149.9
Losses and loss expenses incurred	50.6	53.1	49.4	52.6	49.3	103.6	104.7
Net underwriting expenses incurred	22.0	21.1	21.6	21.4	21.6	43.1	41.9
GAAP underwriting gain	**$ 4.5**	**3.2**	**6.3**	**3.2**	**4.8**	**7.7**	**3.3**
Catastrophe losses	$ 6.1	4.1	(0.6)	5.4	5.8	10.2	12.7
Unfavorable prior year casualty reserve development	—	—	4.5	—	—	—	—
Underwriting ratios							
Loss and loss expense ratio	65.5 %	68.6	63.8	68.2	65.1	67.1	69.8
Underwriting expense ratio	28.6	27.3	28.0	27.7	28.6	27.9	28.0
Combined ratio	**94.1 %**	**95.9**	**91.8**	**95.9**	**93.7**	**95.0**	**97.8**
Catastrophe losses	7.9 pts	5.3	(0.8)	7.1	7.7	6.6	8.4
Unfavorable prior year casualty reserve development	—	—	5.8	—	—	—	—
Combined ratio before catastrophe losses	**86.2 %**	**90.6**	**92.6**	**88.8**	**86.0**	**88.4**	**89.4**
Combined ratio before catastrophe losses and prior year casualty development	**86.2**	**90.6**	**86.8**	**88.8**	**86.0**	**88.4**	**89.4**
Other Statistics							
Non-catastrophe property loss and loss expenses	$ 24.5	29.1	24.8	28.2	23.3	53.6	52.3
Non-catastrophe property loss and loss expenses	31.7 pts	37.6	32.1	36.5	30.8	34.7	34.9
Direct new business	$ 10.5	10.3	10.7	13.1	15.9	20.9	27.7
Renewal pure price increases	5.6 %	5.2	4.6	3.8	3.4	5.4	3.6
Retention	84 %	84	84	85	85	83	85

Non-catastrophe property losses and the non-catastrophe property loss ratios now include loss expenses. All prior periods presented have been updated to reflect this change.

Note: Amounts may not foot due to rounding.

STANDARD PERSONAL LINES
GAAP LINE OF BUSINESS RESULTS
(Unaudited)

	Quarter Ended June 30, 2019				Quarter Ended June 30, 2018			
($ in millions)	Personal Auto	Homeowners	Other	Total	Personal Auto	Homeowners	Other	Total
Net premiums written	$ 46.1	34.7	1.9	82.7	46.7	35.4	1.9	83.9
Net premiums earned	43.4	32.0	1.7	77.1	41.8	32.2	1.6	75.7
Loss and loss expense ratio	68.7%	63.7	19.6	65.5	70.4	60.9	13.0	65.1
Underwriting expense ratio	31.6	32.7	(124.8)	28.6	31.1	33.5	(133.2)	28.6
Combined ratio	**100.3%**	**96.4**	**(105.2)**	**94.1**	**101.5**	**94.4**	**(120.2)**	**93.7**
Underwriting (loss) gain	$ (0.1)	1.2	3.5	4.5	(0.6)	1.8	3.6	4.8

	Year-to-Date June 30, 2019				Year-to-Date June 30, 2018			
($ in millions)	Personal Auto	Homeowners	Other	Total	Personal Auto	Homeowners	Other	Total
Net premiums written	$ 87.2	61.0	3.8	152.1	86.8	61.7	3.4	151.8
Net premiums earned	86.6	64.1	3.7	154.4	82.3	64.4	3.3	149.9
Loss and loss expense ratio	68.6%	65.8	53.2	67.1	71.0	71.1	13.1	69.8
Underwriting expense ratio	31.8	31.6	(125.1)	27.9	33.0	31.8	(173.1)	28.0
Combined ratio	**100.4%**	**97.4**	**(71.9)**	**95.0**	**104.0**	**102.9**	**(160.0)**	**97.8**
Underwriting (loss) gain	$ (0.4)	1.7	6.4	7.7	(3.3)	(1.9)	8.5	3.3

Note: Amounts may not foot due to rounding.

Selective Insurance Group, Inc. & Consolidated Subsidiaries

EXCESS AND SURPLUS LINES
STATEMENT OF OPERATIONS AND SUPPLEMENTAL DATA
(Unaudited)

	Quarter ended					Year-to-date	
($ in millions)	June 30, 2019	Mar. 31, 2019	Dec. 31, 2018	Sept. 30, 2018	June 30, 2018	June 30, 2019	June 30, 2018
Underwriting results							
Net premiums written	$ 61.3	56.9	60.7	64.6	56.4	118.2	104.0
Change in net premiums written, from comparable prior year period	9 %	19	7	27	(1)	14	(3)
Net premiums earned	$ 58.9	58.1	58.1	56.1	53.1	116.9	105.4
Losses and loss expenses incurred	37.3	34.7	35.8	35.5	43.1	72.0	79.1
Net underwriting expenses incurred	18.6	18.8	18.2	17.1	17.8	37.4	34.6
GAAP underwriting gain (loss)	**$ 2.9**	**4.6**	**4.2**	**3.5**	**(7.8)**	**7.5**	**(8.4)**
Catastrophe losses	$ 2.0	0.8	3.5	0.6	2.8	2.8	2.2
Unfavorable prior year casualty reserve development	—	—	—	6.0	6.0	—	6.0
Underwriting ratios							
Loss and loss expense ratio	63.3 %	59.7	61.5	63.2	81.2	61.6	75.1
Underwriting expense ratio	31.7	32.4	31.4	30.5	33.5	32.0	32.8
Combined ratio	**95.0 %**	**92.1**	**92.9**	**93.7**	**114.7**	**93.6**	**107.9**
Catastrophe losses	3.4 pts	1.4	6.0	1.0	5.3	2.4	2.1
Unfavorable prior year casualty reserve development	—	—	—	10.7	11.3	—	5.7
Combined ratio before catastrophe losses	**91.6 %**	**90.7**	**86.9**	**92.7**	**109.4**	**91.2**	**105.8**
Combined ratio before catastrophe losses and prior year casualty development	**91.6**	**90.7**	**86.9**	**82.0**	**98.1**	**91.2**	**100.1**
<u>Other Statistics</u>							
Non-catastrophe property loss and loss expenses	$ 5.5	4.5	4.3	5.6	6.7	10.0	16.6
Non-catastrophe property loss and loss expenses	9.4 pts	7.8	7.3	10.0	12.6	8.6	15.7
Direct new business	$ 25.1	25.7	27.3	32.2	20.3	50.7	38.5
Renewal pure price increases	2.8 %	5.6	2.9	4.9	5.3	4.5	5.1

Non-catastrophe property losses and the non-catastrophe property loss ratios now include loss expenses. All prior periods presented have been updated to reflect this change.

Note: Amounts may not foot due to rounding.

Selective Insurance Group, Inc. & Consolidated Subsidiaries

EXCESS & SURPLUS LINES
GAAP LINE OF BUSINESS RESULTS
(Unaudited)

	Quarter Ended June 30, 2019			Quarter Ended June 30, 2018		
($ in millions)	**Casualty**	**Property**	**Total**	**Casualty**	**Property**	**Total**
Net premiums written	$ 45.3	16.0	61.3	41.9	14.5	56.4
Net premiums earned	44.8	14.1	58.9	39.4	13.8	53.1
Loss and loss expense ratio	66.5 %	53.4	63.3	85.4	69.2	81.2
Underwriting expense ratio	31.0	33.6	31.7	33.5	33.4	33.5
Combined ratio	**97.5%**	**87.0**	**95.0**	**118.9**	**102.6**	**114.7**
Underwriting gain (loss)	$ 1.1	1.8	2.9	(7.4)	(0.4)	(7.8)

	Year-to-Date June 30, 2019			Year-to-Date June 30, 2018		
($ in millions)	**Casualty**	**Property**	**Total**	**Casualty**	**Property**	**Total**
Net premiums written	$ 88.7	29.5	118.2	76.6	27.4	104.0
Net premiums earned	89.3	27.7	116.9	77.9	27.4	105.4
Loss and loss expense ratio	66.3 %	46.5	61.6	77.5	68.3	75.1
Underwriting expense ratio	31.5	33.5	32.0	32.6	33.5	32.8
Combined ratio	**97.8%**	**80.0**	**93.6**	**110.1**	**101.8**	**107.9**
Underwriting gain (loss)	$ 2.0	5.5	7.5	(7.8)	(0.5)	(8.4)

Note: Amounts may not foot due to rounding.

Selective Insurance Group, Inc. & Consolidated Subsidiaries

CONSOLIDATED INVESTMENT INCOME
(Unaudited)

($ in millions)	Quarter ended June 30, 2019	Quarter ended Mar. 31, 2019	Quarter ended Dec. 31, 2018	Quarter ended Sept. 30, 2018	Quarter ended June 30, 2018	Year-to-date June 30, 2019	Year-to-date June 30, 2018
Net investment income							
Fixed income securities							
Taxable	$ 43.1	41.0	39.1	36.6	34.9	84.2	67.3
Tax-exempt	7.8	8.0	8.1	8.5	8.9	15.8	18.5
Total fixed income securities	50.9	49.0	47.2	45.1	43.8	99.9	85.8
Equity securities	1.7	1.6	1.9	2.1	1.8	3.4	3.8
Other investments	7.5	0.7	6.9	7.2	2.1	8.2	3.7
Short-term investments	1.8	2.0	1.5	0.9	0.6	3.8	1.1
Investment income	61.9	53.4	57.5	55.2	48.3	115.3	94.4
Investment expenses	(3.4)	(2.8)	(3.4)	(2.8)	(2.7)	(6.2)	(5.6)
Investment tax expense	(10.9)	(9.3)	(9.9)	(9.6)	(8.0)	(20.2)	(15.4)
Total net investment income, after-tax	**$ 47.6**	**41.3**	**44.2**	**42.9**	**37.6**	**88.9**	**73.4**
Net realized and unrealized capital gains (losses)							
Fixed income securities	$ 2.1	1.1	(21.0)	(9.4)	(1.2)	3.2	(4.5)
Equity securities	0.9	2.3	0.7	8.7	1.2	3.1	9.3
Short-term investments	—	—	—	—	—	—	—
Other investments	—	—	(2.7)	—	—	—	—
Realized net gains (losses) on disposals	2.9	3.4	(23.0)	(0.7)	—	6.3	4.8
Other-than-temporary impairment losses	(1.0)	(0.1)	(1.1)	(1.4)	(2.8)	(1.1)	(4.0)
Unrealized gains (losses) on equity securities	2.1	10.1	(13.8)	(2.6)	1.1	12.2	**(13.0)**
Total net realized and unrealized capital gains (losses) recognized in net income, before-tax	**$ 4.0**	**13.5**	**(37.9)**	**(4.8)**	**(1.7)**	**17.5**	**(12.2)**
Change in unrealized gains (losses) recognized in other comprehensive income, before-tax	**$ 82.2**	**101.8**	**29.2**	**(10.7)**	**(21.1)**	**184.1**	**(101.9)**
Average investment yields							
Fixed income securities, before-tax	3.6 %	3.6	3.6	3.5	3.4	3.6	3.3
Fixed income securities, after-tax	2.9	3.0	2.9	2.8	2.8	2.9	2.7
Total portfolio, before-tax	3.7 %	3.4	3.7	3.6	3.2	3.5	3.1
Total portfolio, after-tax	3.0	2.8	3.0	3.0	2.7	2.9	2.6
Effective tax rate on net investment income	**18.6 %**	**18.4**	**18.3**	**18.2**	**17.5**	**18.5**	**17.4**
New money purchase rates for fixed income securities, before-tax	**3.4**	**3.9**	**4.1**	**3.7**	**3.8**	**3.6**	**3.5**
New money purchase rates for fixed income securities, after-tax	**2.7**	**3.1**	**3.3**	**2.9**	**3.0**	**2.9**	**2.5**
Effective duration of fixed income portfolio including short-term (in years)	**3.3**	**3.5**	**3.6**	**3.7**	**3.9**	**3.3**	**3.9**

Note: Amounts may not foot due to rounding.

Selective Insurance Group, Inc. & Consolidated Subsidiaries

CONSOLIDATED COMPOSITION OF INVESTED ASSETS

(Unaudited)

($ in millions)	June 30, 2019 Amount	June 30, 2019 Percent	Mar. 31, 2019 Amount	Mar. 31, 2019 Percent	Dec. 31, 2018 Amount	Dec. 31, 2018 Percent	Sept. 30, 2018 Amount	Sept. 30, 2018 Percent	June 30, 2018 Amount	June 30, 2018 Percent
Fixed income securities, at fair value	$ 5,791.8	90 %	5,605.3	90	5,311.4	89	5,236.4	89	5,181.0	92
Equity securities, at fair value	157.5	2	163.0	3	147.6	2	157.9	3	176.6	3
Other investments	182.1	3	176.2	3	178.9	3	163.9	3	145.2	2
Short-term investments	291.4	5	290.7	5	323.9	5	304.6	5	164.1	3
Total investments	**$ 6,422.7**	**100 %**	**6,235.2**	**100**	**5,961.9**	**100**	**5,862.8**	**100**	**5,666.9**	**100**
Fixed income portfolio, at carry value										
U.S. government obligations	$ 147.1	3 %	127.1	2	121.3	2	96.5	2	38.9	1
Foreign government obligations	21.5	—	20.5	—	23.1	—	18.0	—	18.0	—
Obligations of state and political subdivisions	1,125.1	19	1,167.7	21	1,155.9	22	1,186.8	23	1,276.2	25
Corporate securities	1,811.8	31	1,697.1	30	1,637.0	31	1,672.3	32	1,634.0	31
Collateralized loan obligations and other asset-backed securities	767.6	13	722.2	13	717.4	14	774.8	15	771.6	15
Residential mortgage-backed securities	1,351.5	23	1,301.0	23	1,128.3	21	996.8	19	989.4	19
Commercial mortgage-backed securities	565.6	10	568.2	10	527.1	10	489.5	9	451.6	9
Total fixed income securities	**$ 5,790.3**	**100 %**	**5,603.9**	**100**	**5,310.2**	**100**	**5,234.7**	**100**	**5,179.7**	**100**
Weighted average credit quality										
Investment grade credit quality	$ 5,638.6	97 %	5,459.3	97	5,186.2	98	5,105.0	97	5,037.3	97
Non-investment grade credit quality	153.1	3	146.0	3	125.2	2	131.4	3	143.7	3
Total fixed income securities, at fair value	**$ 5,791.8**	**100 %**	**5,605.3**	**100**	**5,311.4**	**100**	**5,236.4**	**100**	**5,181.0**	**100**
Weighted average credit quality of fixed income portfolio	**AA-**		**AA-**		**AA-**		**AA-**		**AA-**	
Expected maturities of fixed income securities at carry value										
Due in one year or less	$ 289.6	5 %	251.4	4	201.8	4	190.5	4	194.4	4
Due after one year through five years	2,254.3	39	2,144.2	38	2,057.7	39	2,128.2	40	2,061.8	40
Due after five years through 10 years	3,071.6	53	3,066.4	55	2,869.8	54	2,769.2	53	2,740.0	53
Due after 10 years	174.8	3	141.8	3	180.9	3	146.8	3	183.5	3
Total fixed income securities	**$ 5,790.3**	**100 %**	**5,603.9**	**100**	**5,310.2**	**100**	**5,234.7**	**100**	**5,179.7**	**100**

Alternative investments

Strategy	June 30, 2019 Number of Funds	Original Commitment	Remaining Commitment	Current Market Value
Private equity	31	$ 204.5	95.8	99.6
Private credit	14	184.3	113.1	35.1
Real assets	10	79.0	22.9	23.1
Total	**55**	**$ 467.8**	**231.8**	**157.8**

Note: Amounts may not foot due to rounding.

RECONCILIATION OF NET INCOME TO NON-GAAP OPERATING INCOME AND CERTAIN OTHER NON-GAAP MEASURES

(Unaudited)

	Quarter ended					Year-to-date	
($ in millions, except per share data)	**June 30, 2019**	**Mar. 31, 2019**	**Dec. 31, 2018**	**Sept. 30, 2018**	**June 30, 2018**	**June 30, 2019**	**June 30, 2018**
Reconciliation of net income to non-GAAP operating income							
Net income	$ 72.3	61.3	45.8	55.4	58.8	133.6	77.7
Net realized and unrealized (gains) losses, before tax*	(4.0)	(13.5)	37.9	4.8	1.7	(17.5)	12.2
Debt retirement costs, before tax	—	4.2	—	—	—	4.2	—
Tax on reconciling items, at 21%	0.8	1.9	(11.7)	(1.0)	(0.3)	2.8	(2.6)
Non-GAAP operating income	$ 69.1	54.0	72.0	59.2	60.1	123.1	87.4
Reconciliation of net income per diluted share to non-GAAP operating income per diluted share							
Net income per diluted share	$ 1.21	1.02	0.76	0.93	0.99	2.23	1.30
Net realized and unrealized (gains) losses, before tax*	(0.06)	(0.22)	0.63	0.08	0.03	(0.29)	0.20
Debt retirement costs, before tax	—	0.07	—	—	—	0.07	—
Tax on reconciling items, at 21%	0.01	0.03	(0.20)	(0.02)	(0.01)	0.05	(0.04)
Non-GAAP operating income per diluted share	$ 1.16	0.90	1.20	0.99	1.01	2.06	1.46
Reconciliation of annualized ROE to annualized non-GAAP operating ROE							
Annualized ROE	14.5 %	13.2	10.4	12.9	14.0	13.9	9.1
Net realized and unrealized (gains) losses, before tax*	(0.8)	(2.9)	8.6	1.1	0.4	(1.8)	1.4
Debt retirement costs, before tax	—	0.9	—	—	—	0.4	—
Tax on reconciling items, at 21%	0.2	0.4	(2.7)	(0.2)	(0.1)	0.3	(0.3)
Annualized non-GAAP operating ROE	13.9 %	11.6	16.3	13.8	14.3	12.8	10.2

Non-GAAP operating income, non-GAAP operating income per diluted share, and non-GAAP operating return on equity differ from net income, income per diluted share, and return on equity, respectively, by the exclusion of: (i) after-tax net realized and unrealized gains and losses on investments; and (ii) after-tax debt retirement costs. They are used as important financial measures by management, analysts, and investors, because the realization of investment gains and losses on sales of securities in any given period is largely discretionary as to timing. In addition, these net realized investment gains and losses, other-than-temporary investment impairments that are charged to earnings, unrealized gains and losses on equity securities, and the debt retirement costs could distort the analysis of trends. These operating measurements are not intended as a substitute for net income, income per share, or return on equity prepared in accordance with U.S. generally accepted accounting principles (GAAP). Reconciliations of net income, net income per diluted share, and return on equity to non-GAAP operating income, non-GAAP operating income per diluted share, and non-GAAP operating return on equity, respectively, are provided in the tables above.

* Refer to Page 2 for components of realized and unrealized investment losses and gains.

Note: Amounts may not foot due to rounding.

Selective Insurance Group, Inc. & Consolidated Subsidiaries

RATINGS AND CONTACT INFORMATION

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As of June 30, 2019	**A.M. Best**	**Standard & Poor's**	**Moody's**	**Fitch**
Financial Strength Ratings:	A	A	A2	A+
Long-Term Debt Credit Rating:	bbb+	BBB	Baa2	BBB+

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