

Cincinnati Financial Corporation

Supplemental Financial Data

for the period ending March 31, 2022

6200 South Gilmore Road
Fairfield, Ohio 45014-5141
cinfin.com

Investor Contact:
Dennis E. McDaniel
513-870-2768

Media Contact:
Betsy E. Ertel
513-603-5323

Shareholder Contact:
Brandon McIntosh
513-870-2696

	A.M. Best Company	Fitch Ratings	Moody's Investor Service	S&P Global Ratings
Cincinnati Financial Corporation				
Corporate Debt	a	A-	A3	BBB+
The Cincinnati Insurance Companies				
Insurer Financial Strength				
Property Casualty Group				
Standard Market Subsidiaries:	A+	—	A1	A+
The Cincinnati Insurance Company	A+	A+	A1	A+
The Cincinnati Indemnity Company	A+	A+	A1	A+
The Cincinnati Casualty Company	A+	A+	A1	A+
Surplus Lines Subsidiary:				
The Cincinnati Specialty Underwriters Insurance Company	A+	—	—	—
The Cincinnati Life Insurance Company	A+	A+	—	A+

Ratings are as of April 27, 2022, under continuous review and subject to change and/or affirmation. For the current ratings, select Financial Strength on *cinfin.com*.

The consolidated financial statements and financial exhibits that follow are unaudited. These consolidated financial statements and exhibits should be read in conjunction with the consolidated financial statements and notes included with our periodic filings with the U.S. Securities and Exchange Commission. The results of operations for interim periods may not be indicative of results to be expected for the full year.

Cincinnati Financial Corporation
Supplemental Financial Data
for the period ending March 31, 2022

	Page
Definitions of Non-GAAP Information and Reconciliation to Comparable GAAP Measures	3
Consolidated	
CFC and Subsidiaries Consolidation – Three Months Ended March 31, 2022	4
Consolidated Property Casualty Insurance Operations	
Losses Incurred Detail	5
Loss Ratio Detail	6
Loss Claim Count Detail	7
Quarterly Property Casualty Data – Commercial Lines	8
Quarterly Property Casualty Data – Personal Lines and Excess & Surplus Lines	9
Loss and Loss Expense Analysis – Three Months Ended March 31, 2022	10
Reconciliation Data	
Quarterly Property Casualty Data – Consolidated	11
Quarterly Property Casualty Data – Commercial Lines	12
Quarterly Property Casualty Data – Personal Lines	13
Quarterly Property Casualty Data – Excess & Surplus Lines	14
Statutory Statements of Income	
Consolidated Cincinnati Insurance Companies Statutory Statements of Income	15
The Cincinnati Life Insurance Company Statutory Statements of Income	16
Other	
Quarterly Data – Other	17

Definitions of Non-GAAP Information and Reconciliation to Comparable GAAP Measures

Cincinnati Financial Corporation prepares its public financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP). Statutory data is prepared in accordance with statutory accounting rules for insurance company regulation in the United States of America as defined by the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual, and therefore is not reconciled to GAAP data.

Management uses certain non-GAAP financial measures to evaluate its primary business areas – property casualty insurance, life insurance and investments. Management uses these measures when analyzing both GAAP and non-GAAP results to improve its understanding of trends in the underlying business and to help avoid incorrect or misleading assumptions and conclusions about the success or failure of company strategies. Management adjustments to GAAP measures generally: apply to non-recurring events that are unrelated to business performance and distort short-term results; involve values that fluctuate based on events outside of management's control; supplement reporting segment disclosures with disclosures for a subsidiary company or for a combination of subsidiaries or reporting segments; or relate to accounting refinements that affect comparability between periods, creating a need to analyze data on the same basis.

- **Non-GAAP operating income:** Non-GAAP operating income is calculated by excluding investment gains and losses (defined as investment gains and losses after applicable federal and state income taxes) and other significant non-recurring items from net income. Management evaluates non-GAAP operating income to measure the success of pricing, rate and underwriting strategies. While investment gains (or losses) are integral to the company's insurance operations over the long term, the determination to realize investment gains or losses on fixed-maturity securities sold in any period may be subject to management's discretion and is independent of the insurance underwriting process. Also, under applicable GAAP accounting requirements, gains and losses are recognized from certain changes in market values of securities without actual realization. Management believes that the level of investment gains or losses for any particular period, while it may be material, may not fully indicate the performance of ongoing underlying business operations in that period.

For these reasons, many investors and shareholders consider non-GAAP operating income to be one of the more meaningful measures for evaluating insurance company performance. Equity analysts who report on the insurance industry and the company generally focus on this metric in their analyses. The company presents non-GAAP operating income so that all investors have what management believes to be a useful supplement to GAAP information.

- **Consolidated property casualty insurance results:** To supplement reporting segment disclosures related to our property casualty insurance operations, we also evaluate results for those operations on a basis that includes results for our property casualty insurance and brokerage services subsidiaries. That is the total of our commercial lines, personal lines and our excess and surplus lines segments plus our reinsurance assumed operations known as Cincinnati Re and our London-based global specialty underwriter known as Cincinnati Global.
- **Life insurance subsidiary results:** To supplement life insurance reporting segment disclosures related to our life insurance operation, we also evaluate results for that operation on a basis that includes life insurance subsidiary investment income, or investment income plus investment gains and losses, that are also included in our investments reporting segment. We recognize that assets under management, capital appreciation and investment income are integral to evaluating the success of the life insurance segment because of the long duration of life products.

Other Measures

- **Value creation ratio:** This is a measure of shareholder value creation that management believes captures the contribution of the company's insurance operations, the success of its investment strategy and the importance placed on paying cash dividends to shareholders. The value creation ratio measure is made up of two primary components: (1) rate of growth in book value per share plus (2) the ratio of dividends declared per share to beginning book value per share. Management believes this measure is useful, providing a meaningful measure of long-term progress in creating shareholder value. It is intended to be all-inclusive regarding changes in book value per share, and uses originally reported book value per share in cases where book value per share has been adjusted, such as adoption of Accounting Standards Updates with a cumulative effect of a change in accounting.
- **Statutory accounting rules:** For public reporting, insurance companies prepare financial statements in accordance with GAAP. However, insurers also must calculate certain data according to statutory accounting rules for insurance company regulation in the United States of America as defined in the NAIC's Accounting Practices and Procedures Manual, which may be, and has been, modified by various state insurance departments and differ from GAAP. Statutory data is publicly available, and various organizations use it to calculate aggregate industry data, study industry trends and compare insurance companies.
- **Written premium:** Under statutory accounting rules in the U.S., property casualty written premium is the amount recorded for policies issued and recognized on an annualized basis at the effective date of the policy. Management analyzes trends in written premium to assess business efforts. The difference between written and earned premium is unearned premium.

Cincinnati Financial Corporation and Subsidiaries
Consolidated Statements of Income for the Three Months Ended March 31, 2022

(Dollars in millions)	CFC	CONSOL P&C	CLIC	CFC-I	ELIM	Total
Revenues						
Premiums earned:						
Property casualty	\$ —	\$ 1,682	\$ —	\$ —	\$ —	\$ 1,682
Life	—	—	90	—	—	90
Premiums ceded	—	(64)	(18)	—	—	(82)
Total earned premium	—	1,618	72	—	—	1,690
Investment income, net of expenses	23	120	42	—	—	185
Investment gains and losses, net	(292)	(374)	—	—	—	(666)
Fee revenues	—	3	1	—	—	4
Other revenues	4	1	—	1	(4)	2
Total revenues	\$ (265)	\$ 1,368	\$ 115	\$ 1	\$ (4)	\$ 1,215
Benefits & expenses						
Losses & contract holders' benefits	\$ —	\$ 968	\$ 114	\$ —	\$ —	\$ 1,082
Reinsurance recoveries	—	(12)	(31)	—	—	(43)
Underwriting, acquisition and insurance expenses	—	500	19	—	—	519
Interest expense	13	—	—	—	—	13
Other operating expenses	8	—	—	—	(4)	4
Total expenses	\$ 21	\$ 1,456	\$ 102	\$ —	\$ (4)	\$ 1,575
Income (loss) before income taxes	\$ (286)	\$ (88)	\$ 13	\$ 1	\$ —	\$ (360)
Provision (benefit) for income taxes						
Current operating income	\$ 64	\$ 114	\$ 3	\$ —	\$ —	\$ 181
Capital gains/losses	(61)	(79)	—	—	—	(140)
Deferred	(65)	(63)	—	—	—	(128)
Total provision (benefit) for income taxes	\$ (62)	\$ (28)	\$ 3	\$ —	\$ —	\$ (87)
Net income (loss) - current year	\$ (224)	\$ (60)	\$ 10	\$ 1	\$ —	\$ (273)
Net income - prior year	\$ 144	\$ 466	\$ 10	\$ —	\$ —	\$ 620

*Dollar amounts shown are rounded to millions; certain amounts may not add due to rounding.

Consolidated property casualty data includes results from our Cincinnati Re operations and Cincinnati Global.

Consolidated Property Casualty Losses Incurred Detail

(Dollars in millions)	Three months ended								Six months ended		Nine months ended		Twelve months ended	
	12/31/22	9/30/22	6/30/22	3/31/22	12/31/21	9/30/21	6/30/21	3/31/21	6/30/22	6/30/21	9/30/22	9/30/21	12/31/22	12/31/21
Consolidated														
Current accident year losses greater than \$5 million				\$ 23	\$ 55	\$ 14	\$ 38	\$ 5	\$ 43		\$ 57		\$ 112	
Current accident year losses \$1 million - \$5 million				82	103	72	51	31	82		154		257	
Large loss prior accident year reserve development				25	28	30	13	24	37		67		95	
Total large losses incurred				\$ 130	\$ 186	\$ 116	\$ 102	\$ 60	\$ 162		\$ 278		\$ 464	
Losses incurred but not reported				36	(71)	(13)	(37)	102	65		52		(19)	
Other losses excluding catastrophe losses				592	520	514	577	451	1,028		1,542		2,062	
Catastrophe losses				24	51	215	56	150	206		421		472	
Total losses incurred				\$ 782	\$ 686	\$ 832	\$ 698	\$ 763	\$ 1,461		\$ 2,293		\$ 2,979	
Commercial Lines														
Current accident year losses greater than \$5 million				\$ 16	\$ 50	\$ 4	\$ 38	\$ 5	\$ 43		\$ 47		\$ 97	
Current accident year losses \$1 million - \$5 million				67	70	60	29	26	55		115		185	
Large loss prior accident year reserve development				21	27	29	14	26	40		69		96	
Total large losses incurred				\$ 104	\$ 147	\$ 93	\$ 81	\$ 57	\$ 138		\$ 231		\$ 378	
Losses incurred but not reported				38	(53)	(35)	(34)	39	5		(30)		(83)	
Other losses excluding catastrophe losses				318	274	270	326	261	587		857		1,131	
Catastrophe losses				11	24	30	27	35	62		92		116	
Total losses incurred				\$ 471	\$ 392	\$ 358	\$ 400	\$ 392	\$ 792		\$ 1,150		\$ 1,542	
Personal Lines														
Current accident year losses greater than \$5 million				\$ 7	\$ 5	\$ 10	\$ —	\$ —	\$ —		\$ 10		\$ 15	
Current accident year losses \$1 million - \$5 million				11	25	12	15	4	19		31		56	
Large loss prior accident year reserve development				4	—	(1)	(2)	(1)	(3)		(4)		(4)	
Total large losses incurred				\$ 22	\$ 30	\$ 21	\$ 13	\$ 3	\$ 16		\$ 37		\$ 67	
Losses incurred but not reported				(14)	(26)	—	(4)	41	37		37		11	
Other losses excluding catastrophe losses				165	146	154	158	130	288		442		588	
Catastrophe losses				6	16	69	39	74	113		182		198	
Total losses incurred				\$ 179	\$ 166	\$ 244	\$ 206	\$ 248	\$ 454		\$ 698		\$ 864	
Excess & Surplus Lines														
Current accident year losses greater than \$5 million				\$ —	\$ —	\$ —	\$ —	\$ —	\$ —		\$ —		\$ —	
Current accident year losses \$1 million - \$5 million				4	8	—	7	1	8		8		16	
Large loss prior accident year reserve development				—	1	2	1	(1)	—		2		3	
Total large losses incurred				\$ 4	\$ 9	\$ 2	\$ 8	\$ —	\$ 8		\$ 10		\$ 19	
Losses incurred but not reported				12	8	22	1	22	23		45		53	
Other losses excluding catastrophe losses				32	25	23	34	15	49		72		97	
Catastrophe losses				1	—	1	—	1	1		2		2	
Total losses incurred				\$ 49	\$ 42	\$ 48	\$ 43	\$ 38	\$ 81		\$ 129		\$ 171	

*Dollar amounts shown are rounded to millions; certain amounts may not add due to rounding. The sum of quarterly amounts may not equal the full year as each is computed independently.

Consolidated property casualty data includes results from our Cincinnati Re operations and Cincinnati Global.

Consolidated Property Casualty Loss Ratio Detail

	Three months ended								Six months ended		Nine months ended		Twelve months ended	
	12/31/22	9/30/22	6/30/22	3/31/22	12/31/21	9/30/21	6/30/21	3/31/21	6/30/22	6/30/21	9/30/22	9/30/21	12/31/22	12/31/21
Consolidated														
Current accident year losses greater than \$5 million				1.4 %	3.4 %	0.9 %	2.5 %	0.3 %		1.4 %		1.2 %		1.8 %
Current accident year losses \$1 million - \$5 million				5.1	6.4	4.5	3.4	2.2		2.8		3.4		4.2
Large loss prior accident year reserve development				1.5	1.8	1.9	0.9	1.6		1.2		1.5		1.5
Total large loss ratio				8.0 %	11.6 %	7.3 %	6.8 %	4.1 %		5.4 %		6.1 %		7.5 %
Losses incurred but not reported				2.2	(4.4)	(0.8)	(2.4)	6.9		2.2		1.1		(0.3)
Other losses excluding catastrophe losses				36.6	32.5	32.2	38.0	30.5		34.4		33.6		33.4
Catastrophe losses				1.5	3.2	13.4	3.7	10.2		6.9		9.2		7.6
Total loss ratio				48.3 %	42.9 %	52.1 %	46.1 %	51.7 %		48.9 %		50.0 %		48.2 %
Commercial Lines														
Current accident year losses greater than \$5 million				1.7 %	5.3 %	0.5 %	4.2 %	0.6 %		2.4 %		1.7 %		2.6 %
Current accident year losses \$1 million - \$5 million				6.9	7.3	6.5	3.2	2.9		3.1		4.2		5.0
Large loss prior accident year reserve development				2.1	2.8	3.1	1.4	3.0		2.2		2.6		2.7
Total large loss ratio				10.7 %	15.4 %	10.1 %	8.8 %	6.5 %		7.7 %		8.5 %		10.3 %
Losses incurred but not reported				4.0	(5.7)	(3.7)	(3.6)	4.3		0.3		(1.1)		(2.3)
Other losses excluding catastrophe losses				33.0	29.1	29.0	35.7	29.4		32.6		31.4		30.8
Catastrophe losses				1.2	2.6	3.1	3.0	4.0		3.5		3.4		3.2
Total loss ratio				48.9 %	41.4 %	38.5 %	43.9 %	44.2 %		44.1 %		42.2 %		42.0 %
Personal Lines														
Current accident year losses greater than \$5 million				1.7 %	1.3 %	2.6 %	— %	— %		— %		0.9 %		1.0 %
Current accident year losses \$1 million - \$5 million				2.7	6.4	2.9	4.0	1.2		2.5		2.7		3.6
Large loss prior accident year reserve development				1.1	—	(0.2)	(0.5)	(0.3)		(0.3)		(0.4)		(0.2)
Total large loss ratio				5.5 %	7.7 %	5.3 %	3.5 %	0.9 %		2.2 %		3.2 %		4.4 %
Losses incurred but not reported				(3.6)	(6.5)	(0.1)	(1.1)	11.0		4.9		3.2		0.7
Other losses excluding catastrophe losses				41.2	36.7	39.7	41.4	34.4		37.9		38.6		38.1
Catastrophe losses				1.4	4.1	17.7	10.3	19.6		14.9		15.9		12.8
Total loss ratio				44.5 %	42.0 %	62.6 %	54.1 %	65.9 %		59.9 %		60.9 %		56.0 %
Excess & Surplus Lines														
Current accident year losses greater than \$5 million				— %	— %	— %	— %	— %		— %		— %		— %
Current accident year losses \$1 million - \$5 million				3.6	7.5	(0.1)	7.5	1.2		4.5		2.8		4.1
Large loss prior accident year reserve development				0.3	0.8	1.9	1.3	(1.7)		(0.2)		0.6		0.6
Total large loss ratio				3.9 %	8.3 %	1.8 %	8.8 %	(0.5)%		4.3 %		3.4 %		4.7 %
Losses incurred but not reported				10.6	7.9	21.2	0.8	24.8		12.3		15.5		13.4
Other losses excluding catastrophe losses				27.4	22.3	21.9	35.0	17.8		26.8		25.0		24.3
Catastrophe losses				1.1	0.8	0.2	0.4	1.0		0.7		0.5		0.6
Total loss ratio				43.0 %	39.3 %	45.1 %	45.0 %	43.1 %		44.1 %		44.4 %		43.0 %

*Certain amounts may not add due to rounding. Ratios are calculated based on whole dollar amounts.

Consolidated property casualty data includes results from our Cincinnati Re operations and Cincinnati Global.

Consolidated Property Casualty Loss Claim Count Detail

	Three months ended								Six months ended		Nine months ended		Twelve months ended	
	12/31/22	9/30/22	6/30/22	3/31/22	12/31/21	9/30/21	6/30/21	3/31/21	6/30/22	6/30/21	9/30/22	9/30/21	12/31/22	12/31/21
Consolidated														
Current accident year reported losses greater than \$5 million				3	7	3	6	1	7		9		17	
Current accident year reported losses \$1 million - \$5 million				51	76	44	35	24	59		106		170	
Prior accident year reported losses on large losses				28	16	22	12	20	32		55		71	
Non-Catastrophe reported losses on large losses total				82	99	69	53	45	98		170		258	
Commercial Lines														
Current accident year reported losses greater than \$5 million				2	7	2	6	1	7		8		15	
Current accident year reported losses \$1 million - \$5 million				39	50	37	19	20	39		78		120	
Prior accident year reported losses on large losses				24	14	19	8	18	26		46		60	
Non-Catastrophe reported losses on large losses total				65	71	58	33	39	72		132		195	
Personal Lines														
Current accident year reported losses greater than \$5 million				1	—	1	—	—	—		1		2	
Current accident year reported losses \$1 million - \$5 million				8	17	6	11	3	14		20		34	
Prior accident year reported losses on large losses				3	1	1	1	2	3		4		5	
Non-Catastrophe reported losses on large losses total				12	18	8	12	5	17		25		41	
Excess & Surplus Lines														
Current accident year reported losses greater than \$5 million				—	—	—	—	—	—		—		—	
Current accident year reported losses \$1 million - \$5 million				4	9	1	5	1	6		8		16	
Prior accident year reported losses on large losses				1	1	2	3	—	3		5		6	
Non-Catastrophe reported losses on large losses total				5	10	3	8	1	9		13		22	

**The sum of quarterly amounts may not equal the full year as each is computed independently.*

Quarterly Property Casualty Data - Commercial Lines

(Dollars in millions)	Three months ended								Six months ended		Nine months ended		Twelve months ended	
	12/31/22	9/30/22	6/30/22	3/31/22	12/31/21	9/30/21	6/30/21	3/31/21	6/30/22	6/30/21	9/30/22	9/30/21	12/31/22	12/31/21
Commercial casualty:														
Written premiums				\$ 389	\$ 317	\$ 297	\$ 338	\$ 363	\$ 701		\$ 998		\$ 1,315	
Year over year change %- written premium				7 %	10 %	10 %	10 %	6 %	8 %		9 %		9 %	
Earned premiums				\$ 336	\$ 332	\$ 323	\$ 312	\$ 303	\$ 615		\$ 938		\$ 1,270	
Current accident year before catastrophe losses				65.6 %	63.3 %	61.9 %	61.5 %	64.5 %	63.0 %		62.6 %		62.8 %	
Current accident year catastrophe losses				—	—	—	—	—	—		—		—	
Prior accident years before catastrophe losses				1.4	(10.5)	(16.1)	(8.3)	(2.2)	(5.3)		(9.0)		(9.4)	
Prior accident years catastrophe losses				—	—	—	—	—	—		—		—	
Total loss and loss expense ratio				67.0 %	52.8 %	45.8 %	53.2 %	62.3 %	57.7 %		53.6 %		53.4 %	
Commercial property:														
Written premiums				\$ 297	\$ 270	\$ 278	\$ 275	\$ 267	\$ 542		\$ 820		\$ 1,090	
Year over year change %- written premium				11 %	10 %	10 %	6 %	2 %	4 %		6 %		7 %	
Earned premiums				\$ 274	\$ 267	\$ 264	\$ 259	\$ 253	\$ 512		\$ 776		\$ 1,043	
Current accident year before catastrophe losses				52.4 %	41.8 %	41.6 %	47.3 %	53.8 %	50.5 %		47.5 %		46.0 %	
Current accident year catastrophe losses				5.1	13.9	12.4	14.0	20.0	16.9		15.4		15.0	
Prior accident years before catastrophe losses				(2.4)	(6.0)	(11.1)	(1.1)	(2.0)	(1.5)		(4.8)		(5.1)	
Prior accident years catastrophe losses				0.5	(4.8)	(2.0)	(3.8)	(6.3)	(5.0)		(4.0)		(4.2)	
Total loss and loss expense ratio				55.6 %	44.9 %	40.9 %	56.4 %	65.5 %	60.9 %		54.1 %		51.7 %	
Commercial auto:														
Written premiums				\$ 237	\$ 194	\$ 183	\$ 216	\$ 223	\$ 439		\$ 622		\$ 816	
Year over year change %- written premium				6 %	8 %	7 %	5 %	7 %	6 %		7 %		7 %	
Earned premiums				\$ 205	\$ 203	\$ 200	\$ 198	\$ 193	\$ 391		\$ 591		\$ 794	
Current accident year before catastrophe losses				67.0 %	67.5 %	63.7 %	63.0 %	63.1 %	63.0 %		63.3 %		64.4 %	
Current accident year catastrophe losses				0.9	0.6	1.8	1.5	1.6	1.6		1.7		1.4	
Prior accident years before catastrophe losses				(0.7)	0.2	(3.6)	(6.0)	(12.4)	(9.2)		(7.3)		(5.4)	
Prior accident years catastrophe losses				(2.1)	0.3	(0.1)	(0.2)	(0.3)	(0.2)		(0.2)		(0.1)	
Total loss and loss expense ratio				65.1 %	68.6 %	61.8 %	58.3 %	52.0 %	55.2 %		57.5 %		60.3 %	
Workers' compensation:														
Written premiums				\$ 86	\$ 59	\$ 53	\$ 69	\$ 88	\$ 157		\$ 210		\$ 269	
Year over year change %- written premium				(2)%	2 %	4 %	6 %	(4)%	— %		1 %		1 %	
Earned premiums				\$ 67	\$ 67	\$ 66	\$ 68	\$ 67	\$ 135		\$ 201		\$ 268	
Current accident year before catastrophe losses				84.5 %	79.8 %	82.3 %	87.6 %	76.6 %	82.2 %		82.2 %		81.6 %	
Current accident year catastrophe losses				—	—	—	—	—	—		—		—	
Prior accident years before catastrophe losses				(14.3)	(10.5)	(10.5)	(39.2)	(37.9)	(38.6)		(29.3)		(24.7)	
Prior accident years catastrophe losses				—	—	—	—	—	—		—		—	
Total loss and loss expense ratio				70.2 %	69.3 %	71.8 %	48.4 %	38.7 %	43.6 %		52.9 %		56.9 %	
Other commercial:														
Written premiums				\$ 87	\$ 80	\$ 84	\$ 79	\$ 78	\$ 157		\$ 241		\$ 321	
Year over year change %- written premium				12 %	14 %	18 %	13 %	11 %	12 %		14 %		14 %	
Earned premiums				\$ 80	\$ 78	\$ 77	\$ 74	\$ 70	\$ 144		\$ 221		\$ 299	
Current accident year before catastrophe losses				38.2 %	41.6 %	39.4 %	38.0 %	38.2 %	38.1 %		38.6 %		39.4 %	
Current accident year catastrophe losses				—	(0.2)	0.4	0.1	—	—		0.1		—	
Prior accident years before catastrophe losses				(2.9)	(8.9)	(8.4)	(11.2)	(7.7)	(9.5)		(9.1)		(9.1)	
Prior accident years catastrophe losses				—	—	—	—	—	—		—		—	
Total loss and loss expense ratio				35.3 %	32.5 %	31.4 %	26.9 %	30.5 %	28.6 %		29.6 %		30.3 %	

*Dollar amounts shown are rounded to millions; certain amounts may not add due to rounding. Ratios are calculated based on whole dollar amounts. The sum of quarterly amounts may not equal the full year as each is computed independently.

Quarterly Property Casualty Data - Personal Lines

(Dollars in millions)	Three months ended								Six months ended		Nine months ended		Twelve months ended	
	12/31/22	9/30/22	6/30/22	3/31/22	12/31/21	9/30/21	6/30/21	3/31/21	6/30/22	6/30/21	9/30/22	9/30/21	12/31/22	12/31/21
Personal auto:														
Written premiums				\$ 140	\$ 141	\$ 165	\$ 166	\$ 136	\$ 302		\$ 467		\$ 608	
Year over year change %- written premium				3 %	1 %	— %	(2)%	(1)%	(1)%		(1)%		(1)%	
Earned premiums				\$ 152	\$ 152	\$ 153	\$ 152	\$ 152	\$ 305		\$ 457		\$ 609	
Current accident year before catastrophe losses				69.4 %	62.3 %	65.8 %	64.5 %	66.1 %	65.3 %		65.5 %		64.7 %	
Current accident year catastrophe losses				1.4	0.2	5.3	1.7	2.6	2.2		3.2		2.4	
Prior accident years before catastrophe losses				0.9	(4.4)	(0.4)	(5.5)	(9.3)	(7.5)		(5.1)		(4.9)	
Prior accident years catastrophe losses				(4.7)	0.3	(0.1)	(0.2)	(0.5)	(0.3)		(0.3)		(0.1)	
Total loss and loss expense ratio				67.0 %	58.4 %	70.6 %	60.5 %	58.9 %	59.7 %		63.3 %		62.1 %	
Homeowner:														
Written premiums				\$ 181	\$ 188	\$ 214	\$ 211	\$ 156	\$ 367		\$ 581		\$ 769	
Year over year change %- written premium				16 %	13 %	13 %	7 %	11 %	9 %		10 %		11 %	
Earned premiums				\$ 195	\$ 190	\$ 184	\$ 178	\$ 174	\$ 352		\$ 536		\$ 726	
Current accident year before catastrophe losses				45.9 %	38.0 %	42.3 %	50.2 %	51.6 %	50.9 %		47.9 %		45.4 %	
Current accident year catastrophe losses				13.0	10.9	36.8	20.7	41.1	30.8		32.9		27.1	
Prior accident years before catastrophe losses				(8.7)	(4.4)	(1.0)	0.9	(0.5)	0.2		(0.2)		(1.3)	
Prior accident years catastrophe losses				(7.2)	(1.4)	—	(0.5)	(0.7)	(0.6)		(0.4)		(0.7)	
Total loss and loss expense ratio				43.0 %	43.1 %	78.1 %	71.3 %	91.5 %	81.3 %		80.2 %		70.5 %	
Other personal:														
Written premiums				\$ 53	\$ 53	\$ 56	\$ 62	\$ 46	\$ 108		\$ 164		\$ 217	
Year over year change %- written premium				15 %	10 %	8 %	9 %	10 %	9 %		9 %		9 %	
Earned premiums				\$ 55	\$ 54	\$ 51	\$ 52	\$ 50	\$ 101		\$ 153		\$ 207	
Current accident year before catastrophe losses				47.2 %	45.8 %	53.8 %	45.9 %	50.0 %	48.0 %		49.9 %		48.9 %	
Current accident year catastrophe losses				0.9	0.2	4.5	3.9	3.6	3.7		4.0		3.0	
Prior accident years before catastrophe losses				4.6	5.0	(0.9)	(8.6)	(3.8)	(6.2)		(4.4)		(1.9)	
Prior accident years catastrophe losses				0.4	(1.4)	(0.4)	0.4	(1.5)	(0.6)		(0.5)		(0.8)	
Total loss and loss expense ratio				53.1 %	49.6 %	57.0 %	41.6 %	48.3 %	44.9 %		49.0 %		49.2 %	

Quarterly Property Casualty Data - Excess & Surplus Lines

(Dollars in millions)	Three months ended								Six months ended		Nine months ended		Twelve months ended	
	12/31/22	9/30/22	6/30/22	3/31/22	12/31/21	9/30/21	6/30/21	3/31/21	6/30/22	6/30/21	9/30/22	9/30/21	12/31/22	12/31/21
Excess & Surplus:														
Written premiums				\$ 124	\$ 108	\$ 104	\$ 115	\$ 99	\$ 214		\$ 318		\$ 426	
Year over year change %- written premium				25 %	17 %	30 %	26 %	16 %	22 %		24 %		22 %	
Earned premiums				\$ 112	\$ 109	\$ 105	\$ 95	\$ 89	\$ 184		\$ 289		\$ 398	
Current accident year before catastrophe losses				61.8 %	56.0 %	62.6 %	62.0 %	61.0 %	61.5 %		61.9 %		60.3 %	
Current accident year catastrophe losses				1.5	0.6	0.4	0.4	1.3	0.8		0.7		0.6	
Prior accident years before catastrophe losses				(4.6)	1.2	3.3	(1.5)	4.7	1.5		2.1		1.9	
Prior accident years catastrophe losses				(0.4)	0.3	(0.1)	0.1	(0.3)	(0.1)		(0.1)		—	
Total loss and loss expense ratio				58.3 %	58.1 %	66.2 %	61.0 %	66.7 %	63.7 %		64.6 %		62.8 %	

*Dollar amounts shown are rounded to millions; certain amounts may not add due to rounding. Ratios are calculated based on whole dollar amounts. The sum of quarterly amounts may not equal the full year as each is computed independently.

Consolidated Property Casualty Loss and Loss Expense Analysis

(Dollars in millions)												
	Paid losses	Paid loss expense	Total paid	Change in case reserves	Change in IBNR reserves	Change in loss expense reserves	Total change in reserves	Case incurred	IBNR incurred	Loss expense incurred	Total incurred	
Gross loss and loss expense incurred for the three months ended March 31, 2022												
Commercial casualty	\$ 124	\$ 48	\$ 172	\$ (13)	\$ 56	\$ 7	\$ 50	\$ 111	\$ 56	\$ 55	\$ 222	
Commercial property	167	18	185	(9)	(30)	5	(34)	158	(30)	23	151	
Commercial auto	112	23	135	1	(1)	(2)	(2)	113	(1)	21	133	
Workers' compensation	40	8	48	(16)	15	2	1	24	15	10	49	
Other commercial	19	4	23	10	2	3	15	29	2	7	38	
Total commercial lines	462	101	563	(27)	42	15	30	435	42	116	593	
Personal auto	83	24	107	(5)	1	(2)	(6)	78	1	22	101	
Homeowners	96	14	110	1	(30)	(2)	(31)	97	(30)	12	79	
Other personal	29	2	31	(2)	—	—	(2)	27	—	2	29	
Total personal lines	208	40	248	(6)	(29)	(4)	(39)	202	(29)	36	209	
Excess & surplus lines	27	12	39	15	13	6	34	42	13	18	73	
Other	55	5	60	14	19	—	33	69	19	5	93	
Total property casualty	\$ 752	\$ 158	\$ 910	\$ (4)	\$ 45	\$ 17	\$ 58	\$ 748	\$ 45	\$ 175	\$ 968	
Ceded loss and loss expense incurred for the three months ended March 31, 2022												
Commercial casualty	\$ (1)	\$ 1	\$ —	\$ (3)	\$ —	\$ —	\$ (3)	\$ (4)	\$ —	\$ 1	\$ (3)	
Commercial property	(1)	—	(1)	1	(1)	—	—	—	(1)	—	(1)	
Commercial auto	—	—	—	(1)	—	—	(1)	(1)	—	—	(1)	
Workers' compensation	5	—	5	(4)	1	—	(3)	1	1	—	2	
Other commercial	1	—	1	9	—	—	9	10	—	—	10	
Total commercial lines	4	1	5	2	—	—	2	6	—	1	7	
Personal auto	1	—	1	(1)	(1)	—	(2)	—	(1)	—	(1)	
Homeowners	(1)	—	(1)	(1)	(2)	—	(3)	(2)	(2)	—	(4)	
Other personal	—	—	—	—	(1)	—	(1)	—	(1)	—	(1)	
Total personal lines	—	—	—	(2)	(4)	—	(6)	(2)	(4)	—	(6)	
Excess & surplus lines	8	—	8	(3)	2	—	(1)	5	2	—	7	
Other	7	—	7	2	(5)	—	(3)	9	(5)	—	4	
Total property casualty	\$ 19	\$ 1	\$ 20	\$ (1)	\$ (7)	\$ —	\$ (8)	\$ 18	\$ (7)	\$ 1	\$ 12	
Net loss and loss expense incurred for the three months ended March 31, 2022												
Commercial casualty	\$ 125	\$ 47	\$ 172	\$ (10)	\$ 56	\$ 7	\$ 53	\$ 115	\$ 56	\$ 54	\$ 225	
Commercial property	168	18	186	(10)	(29)	5	(34)	158	(29)	23	152	
Commercial auto	112	23	135	2	(1)	(2)	(1)	114	(1)	21	134	
Workers' compensation	35	8	43	(12)	14	2	4	23	14	10	47	
Other commercial	18	4	22	1	2	3	6	19	2	7	28	
Total commercial lines	458	100	558	(29)	42	15	28	429	42	115	586	
Personal auto	82	24	106	(4)	2	(2)	(4)	78	2	22	102	
Homeowners	97	14	111	2	(28)	(2)	(28)	99	(28)	12	83	
Other personal	29	2	31	(2)	1	—	(1)	27	1	2	30	
Total personal lines	208	40	248	(4)	(25)	(4)	(33)	204	(25)	36	215	
Excess & surplus lines	19	12	31	18	11	6	35	37	11	18	66	
Other	48	5	53	12	24	—	36	60	24	5	89	
Total property casualty	\$ 733	\$ 157	\$ 890	\$ (3)	\$ 52	\$ 17	\$ 66	\$ 730	\$ 52	\$ 174	\$ 956	

*Dollar amounts shown are rounded to millions; certain amounts may not add due to rounding.

Other data includes results from our Cincinnati Re operations and Cincinnati Global.

Quarterly Property Casualty Data - Consolidated

(Dollars in millions)	Three months ended							Six months ended		Nine months ended		Twelve months ended		
	12/31/22	9/30/22	6/30/22	3/31/22	12/31/21	9/30/21	6/30/21	3/31/21	6/30/22	6/30/21	9/30/22	9/30/21	12/31/22	12/31/21
Premiums														
Agency renewal written premiums				\$1,397	\$1,238	\$1,244	\$1,333	\$1,276	\$2,609		\$3,853		\$5,091	
Agency new business written premiums				244	212	230	235	220	455		685		897	
Other written premiums				258	84	64	146	197	343		407		491	
Net written premiums				\$1,899	\$1,534	\$1,538	\$1,714	\$1,693	\$3,407		\$4,945		\$6,479	
Unearned premium change				(281)	65	58	(200)	(218)	(418)		(360)		(295)	
Earned premiums				\$1,618	\$1,599	\$1,596	\$1,514	\$1,475	\$2,989		\$4,585		\$6,184	
Year over year change %														
Agency renewal written premiums				9 %	8 %	8 %	7 %	7 %	7 %		7 %		7 %	
Agency new business written premiums				11	15	22	12	2	7		12		12	
Other written premiums				31	31	25	39	88	63		56		51	
Net written premiums				12	10	10	10	12	11		11		10	
Paid losses and loss expenses														
Losses paid				\$733	\$718	\$612	\$649	\$564	\$1,214		\$1,826		\$2,543	
Loss expenses paid				157	139	153	118	141	258		411		551	
Loss and loss expenses paid				\$890	\$857	\$765	\$767	\$705	\$1,472		\$2,237		\$3,094	
Incurred losses and loss expenses														
Loss and loss expense incurred				\$956	\$855	\$988	\$830	\$923	\$1,753		\$2,741		\$3,596	
Loss and loss expenses paid as a % of incurred				93.1 %	100.2 %	77.4 %	92.4 %	76.4 %	84.0 %		81.6 %		86.0 %	
Statutory combined ratio														
Loss ratio				48.4 %	42.6 %	51.3 %	47.0 %	52.0 %	49.4 %		50.1 %		48.2 %	
Loss adjustment expense ratio				10.9	10.9	10.1	8.9	11.0	10.0		10.0		10.2	
Net underwriting expense ratio				28.7	31.5	31.1	29.2	26.7	28.0		28.9		29.5	
US Statutory combined ratio				88.0 %	85.0 %	92.5 %	85.1 %	89.7 %	87.4 %		89.0 %		87.9 %	
Contribution from catastrophe losses				1.7	2.8	12.9	4.6	10.1	7.3		9.2		7.6	
Statutory combined ratio excl. catastrophe losses				86.3 %	82.2 %	79.6 %	80.5 %	79.6 %	80.1 %		79.8 %		80.3 %	
GAAP combined ratio														
GAAP combined ratio				89.9 %	84.2 %	92.6 %	85.5 %	91.2 %	88.3 %		89.8 %		88.3 %	
Contribution from catastrophe losses				1.8	3.6	14.2	3.9	10.4	7.1		9.6		8.0	
GAAP combined ratio excl. catastrophe losses				88.1 %	80.6 %	78.4 %	81.6 %	80.8 %	81.2 %		80.2 %		80.3 %	

*Dollar amounts shown are rounded to millions; certain amounts may not add due to rounding. Ratios are calculated based on whole dollar amounts. The sum of quarterly amounts may not equal the full year as each is computed independently.

*nm - Not meaningful

*Statutory data prepared in accordance with statutory accounting rules as defined by the National Association of Insurance Commissioners and filed with the appropriate regulatory bodies. Statutory ratios exclude the results of Cincinnati Global.

Consolidated property casualty data includes the results of Cincinnati Re and Cincinnati Global.

Quarterly Property Casualty Data - Commercial Lines

(Dollars in millions)	Three months ended								Six months ended		Nine months ended		Twelve months ended	
	12/31/22	9/30/22	6/30/22	3/31/22	12/31/21	9/30/21	6/30/21	3/31/21	6/30/22	6/30/21	9/30/22	9/30/21	12/31/22	12/31/21
Premiums														
Agency renewal written premiums				\$ 970	\$ 809	\$ 775	\$ 852	\$ 898	\$ 1,750		\$ 2,525		\$ 3,334	
Agency new business written premiums				156	135	145	146	145	291		436		571	
Other written premiums				(30)	(24)	(25)	(21)	(24)	(45)		(70)		(94)	
Net written premiums				\$1,096	\$ 920	\$ 895	\$ 977	\$1,019	\$ 1,996		\$ 2,891		\$ 3,811	
Unearned premium change				(134)	27	35	(66)	(133)	(199)		(164)		(137)	
Earned premiums				\$ 962	\$ 947	\$ 930	\$ 911	\$ 886	\$ 1,797		\$ 2,727		\$ 3,674	
Year over year change %														
Agency renewal written premiums				8 %	7 %	7 %	7 %	7 %	7 %		7 %		7 %	
Agency new business written premiums				8	19	27	9	(6)	1		8		11	
Other written premiums				(25)	25	7	(5)	—	(2)		1		9	
Net written premiums				8	10	10	8	5	6		7		8	
Paid losses and loss expenses														
Losses paid				\$ 458	\$ 396	\$ 328	\$ 391	\$ 330	\$ 720		\$ 1,049		\$ 1,445	
Loss expenses paid				100	89	98	78	96	174		272		361	
Loss and loss expenses paid				\$ 558	\$ 485	\$ 426	\$ 469	\$ 426	\$ 894		\$ 1,321		\$ 1,806	
Incurred losses and loss expenses														
Loss and loss expense incurred				\$ 586	\$ 506	\$ 451	\$ 480	\$ 503	\$ 983		\$ 1,434		\$ 1,940	
Loss and loss expenses paid as a % of incurred				95.2 %	95.8 %	94.5 %	97.7 %	84.7 %	90.9 %		92.1 %		93.1 %	
Statutory combined ratio														
Loss ratio				48.9 %	41.4 %	38.5 %	43.9 %	44.3 %	44.1 %		42.2 %		42.0 %	
Loss adjustment expense ratio				12.0	12.0	10.0	8.8	12.4	10.6		10.4		10.8	
Net underwriting expense ratio				28.3	32.7	33.2	29.9	26.2	28.0		29.6		30.4	
Statutory combined ratio				89.2 %	86.1 %	81.7 %	82.6 %	82.9 %	82.7 %		82.2 %		83.2 %	
Contribution from catastrophe losses				1.4	2.7	3.3	3.2	4.2	3.7		3.6		3.4	
Statutory combined ratio excl. catastrophe losses				87.8 %	83.4 %	78.4 %	79.4 %	78.7 %	79.0 %		78.6 %		79.8 %	
GAAP combined ratio														
GAAP combined ratio				92.3 %	85.2 %	80.6 %	84.2 %	85.4 %	84.8 %		83.4 %		83.8 %	
Contribution from catastrophe losses				1.4	2.7	3.3	3.2	4.2	3.7		3.6		3.4	
GAAP combined ratio excl. catastrophe losses				90.9 %	82.5 %	77.3 %	81.0 %	81.2 %	81.1 %		79.8 %		80.4 %	

*Dollar amounts shown are rounded to millions; certain amounts may not add due to rounding. Ratios are calculated based on whole dollar amounts. The sum of quarterly amounts may not equal the full year as each is computed independently.

*nm - Not meaningful

*Statutory data prepared in accordance with statutory accounting rules as defined by the National Association of Insurance Commissioners and filed with the appropriate regulatory bodies.

Quarterly Property Casualty Data - Personal Lines

(Dollars in millions)	Three months ended								Six months ended		Nine months ended		Twelve months ended	
	12/31/22	9/30/22	6/30/22	3/31/22	12/31/21	9/30/21	6/30/21	3/31/21	6/30/22	6/30/21	9/30/22	9/30/21	12/31/22	12/31/21
Premiums														
Agency renewal written premiums				\$ 333	\$ 342	\$ 393	\$ 397	\$ 302	\$ 699		\$ 1,092		\$ 1,434	
Agency new business written premiums				52	50	53	53	46	99		152		202	
Other written premiums				(11)	(10)	(11)	(11)	(10)	(21)		(32)		(42)	
Net written premiums				\$ 374	\$ 382	\$ 435	\$ 439	\$ 338	\$ 777		\$ 1,212		\$ 1,594	
Unearned premium change				28	14	(47)	(57)	38	(19)		(66)		(52)	
Earned premiums				\$ 402	\$ 396	\$ 388	\$ 382	\$ 376	\$ 758		\$ 1,146		\$ 1,542	
Year over year change %														
Agency renewal written premiums				10 %	8 %	7 %	3 %	3 %	3 %		4 %		5 %	
Agency new business written premiums				13	11	4	20	35	27		18		16	
Other written premiums				(10)	(25)	(10)	(38)	(11)	(24)		(19)		(20)	
Net written premiums				11	8	7	4	6	5		5		6	
Paid losses and loss expenses														
Losses paid				\$ 208	\$ 212	\$ 208	\$ 198	\$ 162	\$ 360		\$ 568		\$ 780	
Loss expenses paid				40	34	40	29	32	60		100		134	
Loss and loss expenses paid				\$ 248	\$ 246	\$ 248	\$ 227	\$ 194	\$ 420		\$ 668		\$ 914	
Incurred losses and loss expenses														
Loss and loss expense incurred				\$ 215	\$ 197	\$ 281	\$ 241	\$ 273	\$ 514		\$ 795		\$ 992	
Loss and loss expenses paid as a % of incurred				115.3 %	124.9 %	88.3 %	94.2 %	71.1 %	81.7 %		84.0 %		92.1 %	
Statutory combined ratio														
Loss ratio				44.5 %	42.0 %	62.6 %	54.1 %	65.9 %	60.0 %		60.9 %		56.0 %	
Loss adjustment expense ratio				9.0	7.9	9.7	8.9	6.7	7.8		8.5		8.4	
Net underwriting expense ratio				32.2	30.9	28.2	27.2	30.7	28.7		28.5		29.1	
Statutory combined ratio				85.7 %	80.8 %	100.5 %	90.2 %	103.3 %	96.5 %		97.9 %		93.5 %	
Contribution from catastrophe losses				1.7	4.6	20.0	10.6	19.8	15.2		16.8		13.7	
Statutory combined ratio excl. catastrophe losses				84.0 %	76.2 %	80.5 %	79.6 %	83.5 %	81.3 %		81.1 %		79.8 %	
GAAP combined ratio														
GAAP combined ratio				83.9 %	80.0 %	102.7 %	92.7 %	101.1 %	96.8 %		98.8 %		94.0 %	
Contribution from catastrophe losses				1.7	4.6	20.0	10.6	19.8	15.2		16.8		13.7	
GAAP combined ratio excl. catastrophe losses				82.2 %	75.4 %	82.7 %	82.1 %	81.3 %	81.6 %		82.0 %		80.3 %	

*Dollar amounts shown are rounded to millions; certain amounts may not add due to rounding. Ratios are calculated based on whole dollar amounts. The sum of quarterly amounts may not equal the full year as each is computed independently.

*nm - Not meaningful

*Statutory data prepared in accordance with statutory accounting rules as defined by the National Association of Insurance Commissioners and filed with the appropriate regulatory bodies.

Quarterly Property Casualty Data - Excess & Surplus Lines

(Dollars in millions)	Three months ended								Six months ended		Nine months ended		Twelve months ended	
	12/31/22	9/30/22	6/30/22	3/31/22	12/31/21	9/30/21	6/30/21	3/31/21	6/30/22	6/30/21	9/30/22	9/30/21	12/31/22	12/31/21
Premiums														
Agency renewal written premiums				\$ 94	\$ 87	\$ 76	\$ 84	\$ 76	\$ 160		\$ 236		\$ 323	
Agency new business written premiums				36	27	32	36	29	65		97		124	
Other written premiums				(6)	(6)	(4)	(5)	(6)	(11)		(15)		(21)	
Net written premiums				\$ 124	\$ 108	\$ 104	\$ 115	\$ 99	\$ 214		\$ 318		\$ 426	
Unearned premium change				(12)	1	1	(20)	(10)	(30)		(29)		(28)	
Earned premiums				\$ 112	\$ 109	\$ 105	\$ 95	\$ 89	\$ 184		\$ 289		\$ 398	
Year over year change %														
Agency renewal written premiums				24 %	26 %	27 %	33 %	23 %	28 %		28 %		27 %	
Agency new business written premiums				24	—	33	13	7	10		17		13	
Other written premiums				—	(50)	—	(25)	(50)	(38)		(25)		(31)	
Net written premiums				25	17	30	26	16	22		24		22	
Paid losses and loss expenses														
Losses paid				\$ 19	\$ 17	\$ 18	\$ 19	\$ 21	\$ 40		\$ 59		\$ 75	
Loss expenses paid				12	12	12	8	11	19		31		43	
Loss and loss expenses paid				\$ 31	\$ 29	\$ 30	\$ 27	\$ 32	\$ 59		\$ 90		\$ 118	
Incurred losses and loss expenses														
Loss and loss expense incurred				\$ 66	\$ 63	\$ 70	\$ 58	\$ 59	\$ 117		\$ 187		\$ 250	
Loss and loss expenses paid as a % of incurred				47.0 %	46.0 %	42.9 %	46.6 %	54.2 %	50.4 %		48.1 %		47.2 %	
Statutory combined ratio														
Loss ratio				43.0 %	39.3 %	45.1 %	45.0 %	43.1 %	44.1 %		44.5 %		43.0 %	
Loss adjustment expense ratio				15.2	18.8	21.0	16.0	23.6	19.6		20.1		19.8	
Net underwriting expense ratio				27.1	27.7	29.7	31.1	26.4	29.0		29.2		28.8	
Statutory combined ratio				85.3 %	85.8 %	95.8 %	92.1 %	93.1 %	92.7 %		93.8 %		91.6 %	
Contribution from catastrophe losses				1.1	0.9	0.3	0.5	1.0	0.7		0.6		0.6	
Statutory combined ratio excl. catastrophe losses				84.2 %	84.9 %	95.5 %	91.6 %	92.1 %	92.0 %		93.2 %		91.0 %	
GAAP combined ratio														
GAAP combined ratio				85.9 %	83.2 %	94.1 %	89.5 %	92.0 %	90.7 %		91.9 %		89.5 %	
Contribution from catastrophe losses				1.1	0.9	0.3	0.5	1.0	0.7		0.6		0.6	
GAAP combined ratio excl. catastrophe losses				84.8 %	82.3 %	93.8 %	89.0 %	91.0 %	90.0 %		91.3 %		88.9 %	

*Dollar amounts shown are rounded to millions; certain amounts may not add due to rounding. Ratios are calculated based on whole dollar amounts. The sum of quarterly amounts may not equal the full year as each is computed independently.

*nm - Not meaningful

*Statutory data prepared in accordance with statutory accounting rules as defined by the National Association of Insurance Commissioners and filed with the appropriate regulatory bodies.

Consolidated Cincinnati Insurance Companies

Statutory Statements of Income

(Dollars in millions)	For the Three Months Ended March 31,			
	2022	2021	Change	% Change
Underwriting income				
Net premiums written	\$ 1,848	\$ 1,652	\$ 196	12
Unearned premium change	262	209	53	25
Earned premiums	\$ 1,586	\$ 1,443	\$ 143	10
Losses incurred	\$ 767	\$ 750	\$ 17	2
Defense and cost containment expenses incurred	77	80	(3)	(4)
Adjusting and other expenses incurred	96	79	17	22
Other underwriting expenses incurred	529	439	90	21
Workers compensation dividend incurred	2	2	—	—
Total underwriting deductions	\$ 1,471	\$ 1,350	\$ 121	9
Net underwriting profit	\$ 115	\$ 93	\$ 22	24
Investment income				
Gross investment income earned	\$ 124	\$ 109	\$ 15	14
Net investment income earned	122	107	15	14
Net realized capital gains and losses, net	(1)	(3)	2	67
Net investment gains (net of tax)	\$ 121	\$ 104	\$ 17	16
Other income	\$ 2	\$ 2	\$ —	—
Net income before federal income taxes	\$ 238	\$ 199	\$ 39	20
Federal and foreign income taxes incurred	29	30	(1)	(3)
Net income (statutory)	\$ 209	\$ 169	\$ 40	24
Policyholders' surplus - statutory	\$ 6,627	\$ 6,101	\$ 526	9
Fixed maturities at amortized cost - statutory	\$ 8,313	\$ 7,589	\$ 724	10

*Dollar amounts shown are rounded to millions; certain amounts may not add due to rounding.

*nm - Not meaningful

*Statutory data prepared in accordance with statutory accounting rules as defined by the National Association of Insurance Commissioners and filed with the appropriate regulatory bodies.

The Cincinnati Life Insurance Company

Statutory Statements of Income

	For the Three Months Ended March 31,			
	2022	2021	Change	% Change
(Dollars in millions)				
Net premiums written	\$ 80	\$ 87	\$ (7)	(8)
Net investment income	43	43	—	—
Commissions and expense allowances on reinsurance ceded	1	1	—	—
Income from fees associated with separate accounts	1	—	1	nm
Total revenues	\$ 125	\$ 131	\$ (6)	(5)
Death benefits and matured endowments	\$ 57	\$ 49	\$ 8	16
Annuity benefits	17	14	3	21
Disability benefits and benefits under accident and health contracts	—	1	(1)	(100)
Surrender benefits and group conversions	6	8	(2)	(25)
Interest and adjustments on deposit-type contract funds	2	1	1	100
Increase in aggregate reserves for life and accident and health contracts	13	23	(10)	(43)
Total benefit expenses	\$ 95	\$ 96	\$ (1)	(1)
Commissions	\$ 13	\$ 12	\$ 1	8
General insurance expenses and taxes	13	12	1	8
Increase in loading on deferred and uncollected premiums	3	3	—	—
Net transfers from separate accounts	(10)	—	(10)	nm
Total underwriting expenses	\$ 19	\$ 27	\$ (8)	(30)
Federal and foreign income taxes incurred	3	2	1	50
Net gain from operations before capital gains and losses	\$ 8	\$ 6	\$ 2	33
Gains and losses net of capital gains tax, net	—	—	—	—
Net income (statutory)	\$ 8	\$ 6	\$ 2	33
Policyholders' surplus - statutory	\$ 275	\$ 242	\$ 33	14
Fixed maturities at amortized cost - statutory	\$ 3,711	\$ 3,627	\$ 84	2

*Dollar amounts shown are rounded to millions; certain amounts may not add due to rounding.

*nm - Not meaningful

*Statutory data prepared in accordance with statutory accounting rules as defined by the National Association of Insurance Commissioners and filed with the appropriate regulatory bodies.

Quarterly Data - Other

(Dollars in millions)	Three months ended							Six months ended		Nine months ended		Twelve months ended		
	12/31/22	9/30/22	6/30/22	3/31/22	12/31/21	9/30/21	6/30/21	3/31/21	6/30/22	6/30/21	9/30/22	9/30/21	12/31/22	12/31/21
Cincinnati Re:														
Written premiums				\$ 254	\$ 72	\$ 57	\$ 136	\$ 196	\$ 332		\$ 389		\$ 461	
Year over year change %- written premium				30 %	22 %	6 %	62 %	87 %	76 %		61 %		53 %	
Earned premiums				\$ 110	\$ 102	\$ 104	\$ 94	\$ 92	\$ 186		\$ 290		\$ 392	
Current accident year before catastrophe losses				50.6 %	61.7 %	52.8 %	48.5 %	42.1 %	45.4 %		48.0 %		51.6 %	
Current accident year catastrophe losses				—	(1.7)	78.6	(1.7)	35.4	16.7		39.0		28.3	
Prior accident years before catastrophe losses				10.9	2.4	(6.8)	6.4	3.0	4.7		0.6		1.1	
Prior accident years catastrophe losses				5.2	0.3	6.4	(0.1)	—	(0.1)		2.2		1.7	
Total loss and loss expense ratio				66.7 %	62.7 %	131.0 %	53.1 %	80.5 %	66.7 %		89.8 %		82.7 %	
Cincinnati Global:														
Written premiums				\$ 51	\$ 52	\$ 47	\$ 47	\$ 41	\$ 88		\$ 135		\$ 187	
Year over year change %- written premium				24 %	6 %	24 %	(11)%	11 %	(2)%		5 %		6 %	
Earned premiums				\$ 32	\$ 45	\$ 69	\$ 32	\$ 32	\$ 64		\$ 133		\$ 178	
Current accident year before catastrophe losses				38.3 %	39.4 %	35.3 %	54.4 %	30.9 %	42.9 %		39.0 %		39.1 %	
Current accident year catastrophe losses				16.3	33.6	30.3	27.5	55.8	41.3		35.7		35.1	
Prior accident years before catastrophe losses				4.1	(16.9)	(4.7)	(23.4)	(12.0)	(17.8)		(11.1)		(12.5)	
Prior accident years catastrophe losses				(9.0)	(2.0)	12.2	(54.0)	(31.0)	(42.7)		(14.4)		(11.2)	
Total loss and loss expense ratio				49.7 %	54.1 %	73.1 %	4.5 %	43.7 %	23.7 %		49.2 %		50.5 %	
Noninsurance operations:														
Interest and fees on loans and leases				\$ 1	\$ 2	\$ 2	\$ 2	\$ 1	\$ 3		\$ 5		\$ 7	
Other revenue				1	—	1	1	1	2		3		3	
Interest expense				13	14	13	13	13	26		39		53	
Operating expenses				4	6	5	5	4	9		14		20	
Total noninsurance operations loss				\$ (15)	\$ (18)	\$ (15)	\$ (15)	\$ (15)	\$ (30)		\$ (45)		\$ (63)	

*Dollar amounts shown are in conformity with GAAP and rounded to millions; certain amounts may not add due to rounding. Ratios are calculated based on whole dollar amounts. The sum of quarterly amounts may not equal the full year as each is computed independently.

*Noninsurance operations include the noninvestment operations of the parent company and a noninsurance subsidiary, CFC Investment Company.