

Cincinnati Financial Corporation

Supplemental Financial Data for the period ending June 30, 2012

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	A.M. Best	Fitch	Moody's	Standard & Poor's
Cincinnati Financial Corporation				
Corporate Debt	a-	BBB+	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 July 25, 2012, under continuous review and subject to change and/or affirmation. For the current ratings, select Financial Strength on *www.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
Second Quarter 2012

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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 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 and non-statutory 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 measures 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; or relate to accounting refinements that affect comparability between periods, creating a need to analyze data on the same basis.

- **Operating income:** Operating income is calculated by excluding net realized investment gains and losses (defined as realized investment gains and losses after applicable federal and state income taxes) from net income. Management evaluates operating income to measure the success of pricing, rate and underwriting strategies. While realized investment gains (or losses) are integral to the company's insurance operations over the long term, the determination to realize investment gains or losses 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 can be recognized from certain changes in market values of securities without actual realization. Management believes that the level of realized 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 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 operating income so that all investors have what management believes to be a useful supplement to GAAP information.
- **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 as defined in the NAIC's Accounting Practices and Procedures Manual, which may be, and has been, modified by various state insurance departments. 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, 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. Earned premium, used in both statutory and GAAP accounting, is calculated ratably over the policy term. The difference between written and earned premium is unearned premium.

Cincinnati Financial Corporation
Quick Reference - Second Quarter 2012
(all data shown is for the three months ended or as of June 30, 2012)

	6/30/2012	Year over year change %
Revenues:		
Commercial lines net written premiums	\$ 626	17
Personal lines net written premiums	250	19
Excess & surplus lines net written premiums	27	29
Property casualty net written premiums	903	18
Life and accident and health net written premiums	51	7
Annuity net written premiums	13	(34)
Life, annuity and accident and health net written premiums	64	(16)
Commercial lines net earned premiums	590	11
Personal lines net earned premiums	214	19
Excess & surplus lines net earned premiums	22	29
Property casualty net earned premiums	826	13
Fee revenue	2	100
Life and accident and health net earned premiums	51	19
Investment income	132	0
Realized gains on investments	6	(91)
Other revenue	3	50
Total revenues	1,020	5

Income:		
Operating income	\$ 28	nm
Net realized investment gains and losses	4	(91)
Net income	32	nm

Per share (diluted):		
Operating income	\$ 0.17	nm
Net realized investment gains and losses	0.03	(89)
Net income	0.20	nm
Book value	31.66	3
Weighted average shares in thousands	163,514	0

	6/30/2012	Year over year change %
Benefits and expenses:		
Commercial lines loss and loss expenses	\$ 413	(14)
Personal lines loss and loss expenses	210	(22)
Excess & surplus lines loss and loss expenses	17	143
Life and accident and health losses and policy benefits	47	7
Underwriting, acquisition and insurance expenses	287	13
Interest expenses	13	(7)
Other operating expenses	4	(33)
Total benefits & expenses	991	(8)
Income before income taxes	29	nm
Total income tax	(3)	94

Balance Sheet:		
Fixed maturity investments	\$ 9,025	
Equity securities	3,139	
Other invested assets	67	
Total invested assets	\$ 12,231	
Equity in net assets of subsidiaries	\$ 4,839	
Loss and loss expense reserves	\$ 4,396	
Life policy and investment contract reserves	2,256	
Total debt and capital lease obligation	935	
Shareholders' equity	5,144	

Key ratios:		
Commercial lines GAAP combined ratio	103.5	%
Personal lines GAAP combined ratio	126.1	
Excess & surplus lines GAAP combined ratio	110.7	
Property casualty GAAP combined ratio	109.5	
Commercial lines STAT combined ratio	101.8	%
Personal lines STAT combined ratio	124.4	
Excess & surplus lines STAT combined ratio	109.4	
Property casualty STAT combined ratio	107.7	
Value creation ratio	0.0	%

Cincinnati Financial Corporation
Consolidated Statements of Income for the Six Months Ended June 30, 2012

(In millions)	CFC	CONSOL P&C	CLIC	CFC-I	ELIM	Total
Revenues:						
Premiums earned:						
Property casualty	\$ -	\$ 1,714	\$ -	\$ -	\$ (1)	\$ 1,713
Life	-	-	115	-	-	115
Accident health	-	-	4	-	-	4
Premiums ceded	-	(89)	(27)	-	-	(116)
Total earned premium	-	1,625	92	-	(1)	1,716
Investment income	21	174	68	-	-	263
Realized gain (loss) on investments	15	2	1	1	-	19
Fee revenue	-	3	-	-	-	3
Other revenue	8	1	-	4	(8)	5
Total revenues	\$ 44	\$ 1,805	\$ 161	\$ 5	\$ (9)	\$ 2,006
Benefits & expenses:						
Losses & policy benefits	\$ -	\$ 1,189	\$ 110	\$ -	\$ -	\$ 1,299
Reinsurance recoveries	-	(10)	(20)	-	-	(30)
Underwriting, acquisition and insurance expenses	-	516	45	-	-	561
Other operating expenses	15	-	-	1	(8)	8
Interest expense	26	-	-	1	-	27
Total expenses	\$ 41	\$ 1,695	\$ 135	\$ 2	\$ (8)	\$ 1,865
Income before income taxes	\$ 3	\$ 110	\$ 26	\$ 3	\$ (1)	\$ 141
Provision (benefit) for income taxes:						
Current operating income	\$ (3)	\$ 23	\$ (1)	\$ -	\$ -	\$ 19
Capital gains/losses	5	1	1	-	-	7
Deferred	(4)	(9)	10	-	-	(3)
Total provision (benefit) for income taxes	\$ (2)	\$ 15	\$ 10	\$ -	\$ -	\$ 23
Operating income (loss)	\$ (5)	\$ 94	\$ 16	\$ 2	\$ (1)	\$ 106
Net income - current year	\$ 5	\$ 95	\$ 16	\$ 3	\$ (1)	\$ 118
Net income - prior year	\$ 1	\$ 6	\$ 3	\$ 2	\$ (1)	\$ 11

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

Cincinnati Financial Corporation and Subsidiaries
Consolidated Statements of Income for the Three Months Ended June 30, 2012

(In millions)	CFC	CONSOL P&C	CLIC	CFC-I	ELIM	Total
Revenues:						
Premiums earned:						
Property casualty	\$ -	\$ 872	\$ -	\$ -	\$ (1)	\$ 871
Life	-	-	63	-	-	63
Accident health	-	-	2	-	-	2
Premiums ceded	-	(45)	(14)	-	-	(59)
Total earned premium	-	827	51	-	(1)	877
Investment income	11	87	34	-	-	132
Realized gain on investments	15	(10)	-	1	-	6
Fee revenue	-	2	-	-	-	2
Other revenue	4	1	-	2	(4)	3
Total revenues	\$ 30	\$ 907	\$ 85	\$ 3	\$ (5)	\$ 1,020
Benefits & expenses:						
Losses & policy benefits	\$ -	\$ 648	\$ 57	\$ -	\$ -	\$ 705
Reinsurance recoveries	-	(8)	(10)	-	-	(18)
Underwriting, acquisition and insurance expenses	-	264	23	-	-	287
Other operating expenses	7	-	-	-	(3)	4
Interest expense	13	-	-	-	-	13
Total expenses	\$ 20	\$ 904	\$ 70	\$ -	\$ (3)	\$ 991
Income before income taxes	\$ 10	\$ 3	\$ 15	\$ 3	\$ (2)	\$ 29
Provision (benefit) for income taxes:						
Current operating income	\$ 4	\$ (1)	\$ -	\$ -	\$ -	\$ 3
Capital gains/losses	5	(3)	1	-	-	3
Deferred	(7)	(7)	5	-	-	(9)
Total provision (benefit) for income taxes	\$ 2	\$ (11)	\$ 6	\$ -	\$ -	\$ (3)
Operating income (loss)	\$ (2)	\$ 21	\$ 10	\$ 2	\$ (2)	\$ 29
Net income - current year	\$ 8	\$ 14	\$ 9	\$ 3	\$ (2)	\$ 32
Net income (loss) - prior year	\$ 1	\$ (67)	\$ 15	\$ 2	\$ (1)	\$ (50)

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

Cincinnati Financial Corporation Insurance Subsidiaries Selected Balance Sheet Data

(In millions)	6/30/12	3/31/12	12/31/11	9/30/11	6/30/11	3/31/11
Cincinnati Insurance Consolidated						
Fixed maturities (fair value)	\$ 6,067	\$ 6,004	\$ 5,917	\$ 5,975	\$ 5,954	\$ 5,850
Equities (fair value)	2,246	2,264	2,131	1,865	2,113	2,203
Fixed maturities - pretax net unrealized gain	502	482	461	439	388	320
Equities - pretax net unrealized gain	669	731	594	361	631	670
Loss and loss expense reserves - STAT	4,006	3,938	3,906	4,013	3,971	3,853
Equity GAAP	4,794	4,864	4,740	4,507	4,686	4,706
Surplus - STAT	3,722	3,835	3,747	3,513	3,743	3,833
The Cincinnati Life Insurance Company						
Fixed maturities (fair value)	\$ 2,821	\$ 2,736	\$ 2,629	\$ 2,652	\$ 2,528	\$ 2,449
Equities (fair value)	17	17	16	28	37	102
Fixed maturities - pretax net unrealized gain	242	223	195	197	174	149
Equities - pretax net unrealized gain (loss)	7	7	6	12	19	25
Equity - GAAP	811	792	770	766	779	752
Surplus - STAT	281	281	281	268	309	308

Consolidated Cincinnati Insurance Companies
Statutory Statements of Income

(Dollars in millions)	For the Three Months Ended June 30,				For the Six Months Ended June 30,			
	2012	2011	Change	% Change	2012	2011	Change	% Change
Underwriting income								
Net premiums written	\$ 904	\$ 769	\$ 135	18	\$ 1,747	\$ 1,547	\$ 200	13
Unearned premiums increase	77	39	38	97	122	72	50	69
Earned premiums	\$ 827	\$ 730	\$ 97	13	\$ 1,625	\$ 1,475	\$ 150	10
Losses incurred	\$ 551	\$ 666	\$ (115)	(17)	\$ 997	\$ 1,100	\$ (103)	(9)
Allocated loss expenses incurred	37	51	(14)	(27)	82	96	(14)	(15)
Unallocated loss expenses incurred	53	43	10	23	101	93	8	9
Other underwriting expenses incurred	269	247	22	9	530	484	46	10
Workers compensation dividend incurred	4	(7)	11	nm	7	8	(1)	(13)
Total underwriting deductions	\$ 914	\$ 1,000	\$ (86)	(9)	\$ 1,717	\$ 1,781	\$ (64)	(4)
Net underwriting losses	\$ (87)	\$ (270)	\$ 183	68	\$ (92)	\$ (306)	\$ 214	70
Investment income								
Gross investment income earned	\$ 91	\$ 91	\$ -	nm	\$ 180	\$ 182	\$ (2)	(1)
Net investment income earned	89	90	(1)	(1)	177	180	(3)	(2)
Net realized capital gains	(5)	38	(43)	nm	1	61	(60)	(98)
Net investment gains (excl. subs)	\$ 84	\$ 128	\$ (44)	(34)	\$ 178	\$ 241	\$ (63)	(26)
Dividend from subsidiary	-	-	-	-	-	-	-	-
Net investment gains (net of tax)	\$ 84	\$ 128	\$ (44)	(34)	\$ 178	\$ 241	\$ (63)	(26)
Other income	\$ 2	\$ 1	\$ 1	100	\$ 3	\$ 2	\$ 1	50
Net income before federal income taxes	\$ (1)	\$ (141)	\$ 140	99	\$ 89	\$ (63)	\$ 152	nm
Federal and foreign income taxes incurred	\$ (2)	\$ (70)	\$ 68	97	\$ 22	\$ (57)	\$ 79	nm
Net income (loss) (statutory)	\$ 1	\$ (71)	\$ 72	nm	\$ 67	\$ (6)	\$ 73	nm

*Dollar amounts shown are rounded to millions; certain amounts may not add due to rounding. Ratios are calculated based on whole dollar amounts.

* 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.

*Excludes CSU Producers Resources Inc.

Consolidated Cincinnati Insurance Companies
Losses Incurred Detail

(In millions)	12/31/12	9/30/12	6/30/12	Three months ended				Six months ended		Nine months ended		Twelve months ended								
				3/31/12	12/31/11	9/30/11	6/30/11	3/31/11	6/30/12	6/30/11	9/30/12	9/30/11	12/31/12	12/31/11						
Consolidated																				
New losses greater than \$4,000,000	\$	4	\$	10	\$	21	\$	18	\$	5	\$	11	\$	15	\$	16	\$	34	\$	56
New losses \$1,000,000-\$4,000,000		47		31		47		44		33		49		78		83		127		173
New losses \$250,000-\$1,000,000		58		43		53		59		52		55		102		106		165		217
Case reserve development above \$250,000		55		67		68		57		51		34		122		85		142		210
Large losses subtotal	\$	164	\$	151	\$	189	\$	178	\$	141	\$	149	\$	317	\$	290	\$	468	\$	656
IBNR incurred		7		19		(11)		-		18		33		26		51		51		39
Catastrophe losses incurred		146		89		(25)		90		289		40		233		329		419		395
Remaining incurred		234		187		194		234		218		213		421		430		664		859
Total losses incurred	\$	551	\$	446	\$	347	\$	502	\$	666	\$	435	\$	997	\$	1,100	\$	1,602	\$	1,949
Commercial Lines																				
New losses greater than \$4,000,000	\$	4	\$	10	\$	21	\$	18	\$	6	\$	11	\$	15	\$	16	\$	34	\$	56
New losses \$1,000,000-\$4,000,000		33		24		38		40		30		40		56		70		110		148
New losses \$250,000-\$1,000,000		36		31		35		45		39		37		68		77		122		156
Case reserve development above \$250,000		51		64		58		52		46		31		115		77		129		187
Large losses subtotal	\$	124	\$	129	\$	152	\$	155	\$	121	\$	119	\$	254	\$	240	\$	395	\$	547
IBNR incurred		6		-		(5)		1		11		24		6		35		36		31
Catastrophe losses incurred		89		39		(18)		58		157		26		127		183		241		223
Remaining incurred		132		105		101		130		124		131		237		255		385		486
Total losses incurred	\$	351	\$	273	\$	230	\$	344	\$	413	\$	300	\$	624	\$	713	\$	1,057	\$	1,287
Personal Lines																				
New losses greater than \$4,000,000	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
New losses \$1,000,000-\$4,000,000		13		5		9		4		3		9		18		13		17		25
New losses \$250,000-\$1,000,000		18		8		13		11		10		14		26		23		35		48
Case reserve development above \$250,000		3		2		8		4		4		3		5		7		11		19
Large losses subtotal	\$	34	\$	15	\$	30	\$	19	\$	17	\$	26	\$	49	\$	43	\$	63	\$	92
IBNR incurred		(4)		14		(4)		(3)		4		4		11		9		6		1
Catastrophe losses incurred		56		49		(6)		32		131		14		105		145		177		171
Remaining incurred		100		81		90		103		91		80		181		170		273		364
Total losses incurred	\$	186	\$	159	\$	110	\$	151	\$	243	\$	124	\$	346	\$	367	\$	519	\$	628
Excess & Surplus Lines																				
New losses greater than \$4,000,000	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
New losses \$1,000,000-\$4,000,000		1		2		-		-		-		-		3		-		-		-
New losses \$250,000-\$1,000,000		4		4		5		3		2		4		8		6		8		13
Case reserve development above \$250,000		1		1		2		1		1		-		3		1		2		4
Large losses subtotal	\$	6	\$	7	\$	7	\$	4	\$	3	\$	4	\$	14	\$	7	\$	10	\$	17
IBNR incurred		5		5		(2)		2		3		5		9		7		9		7
Catastrophe losses incurred		1		1		(1)		-		1		-		2		1		1		1
Remaining incurred		2		1		3		1		2		2		3		5		6		9
Total losses incurred	\$	14	\$	14	\$	7	\$	7	\$	9	\$	11	\$	28	\$	20	\$	26	\$	34

*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.

* 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.

Cincinnati Insurance Companies
Loss Ratio Detail

	Three months ended							Six months ended		Nine months ended		Twelve months ended		
	12/31/12	9/30/12	6/30/12	3/31/12	12/31/11	9/30/11	6/30/11	3/31/11	6/30/12	6/30/11	9/30/12	9/30/11	12/31/12	12/31/11
Consolidated														
New losses greater than \$4,000,000			0.5 %	1.3 %	2.8 %	2.3 %	0.8 %	1.4 %	0.9 %	1.1 %		1.5 %		1.9 %
New losses \$1,000,000-\$4,000,000			5.7	3.9	5.7	5.8	4.6	6.7	4.8	5.6		5.7		5.7
New losses \$250,000-\$1,000,000			7.1	5.5	6.6	7.7	7.0	7.3	6.2	7.2		7.4		7.2
Case reserve development above \$250,000			6.7	8.3	8.7	7.5	6.9	4.6	7.5	5.8		6.3		6.9
Large losses subtotal			20.0 %	19.0 %	23.8 %	23.3 %	19.3 %	20.0 %	19.4 %	19.7 %		20.9 %		21.7 %
IBNR incurred			0.9	2.3	(1.2)	0.1	2.5	4.4	1.6	3.4		2.3		1.4
Total catastrophe losses incurred			17.6	11.1	(3.0)	11.7	39.6	5.5	14.5	22.3		18.7		13.1
Remaining incurred			28.2	23.5	24.5	30.3	29.8	28.5	25.9	29.2		29.6		28.2
Total loss ratio			66.7 %	55.9 %	44.1 %	65.4 %	91.2 %	58.4 %	61.4 %	74.6 %		71.5 %		64.4 %
Commercial Lines														
New losses greater than \$4,000,000			0.7 %	1.9 %	3.9 %	3.2 %	1.1 %	1.9 %	1.3 %	1.5 %		2.1 %		2.6 %
New losses \$1,000,000-\$4,000,000			5.5	4.2	6.5	7.3	5.5	7.5	4.9	6.5		6.8		6.7
New losses \$250,000-\$1,000,000			6.2	5.5	6.0	8.1	7.4	6.9	5.9	7.1		7.5		7.1
Case reserve development above \$250,000			8.7	11.2	10.3	9.3	8.7	5.7	9.9	7.2		7.9		8.5
Large losses subtotal			21.1 %	22.8 %	26.7 %	27.9 %	22.7 %	22.0 %	22.0 %	22.3 %		24.3 %		24.9 %
IBNR incurred			1.1	0.0	(0.8)	0.2	2.0	4.4	0.5	3.3		2.2		1.4
Total catastrophe losses incurred			15.1	6.8	(3.2)	10.4	29.6	4.9	11.0	17.1		14.7		10.2
Remaining incurred			22.3	18.4	17.8	23.3	23.3	24.2	20.5	23.7		23.6		22.1
Total loss ratio			59.6 %	48.0 %	40.5 %	61.8 %	77.6 %	55.5 %	54.0 %	66.4 %		64.8 %		58.6 %
Personal Lines														
New losses greater than \$4,000,000			0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %		0.0 %		0.0 %
New losses \$1,000,000-\$4,000,000			6.4	2.3	3.9	2.2	2.0	4.8	4.4	3.5		3.0		3.3
New losses \$250,000-\$1,000,000			8.4	4.0	6.9	6.0	5.4	7.1	6.2	6.2		6.1		6.3
Case reserve development above \$250,000			1.2	0.9	4.2	1.9	2.3	1.7	1.1	2.0		2.0		2.5
Large losses subtotal			16.0 %	7.2 %	15.0 %	10.1 %	9.7 %	13.6 %	11.7 %	11.7 %		11.1 %		12.1 %
IBNR incurred			(1.6)	6.6	(1.6)	(1.5)	2.4	2.3	2.5	2.3		1.0		0.3
Total catastrophe losses incurred			26.2	23.3	(3.0)	16.4	73.0	7.4	24.8	39.2		31.4		22.5
Remaining incurred			46.6	39.1	44.7	53.5	50.6	41.6	42.8	46.0		48.6		47.6
Total loss ratio			87.2 %	76.2 %	55.1 %	78.5 %	135.7 %	64.9 %	81.8 %	99.2 %		92.1 %		82.5 %
Excess & Surplus Lines														
New losses greater than \$4,000,000			0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %		0.0 %		0.0 %
New losses \$1,000,000-\$4,000,000			4.4	11.1	0.0	0.0	0.0	0.0	7.7	0.0		0.0		0.0
New losses \$250,000-\$1,000,000			16.5	17.7	22.6	13.5	12.4	25.8	17.1	18.7		16.8		18.4
Case reserve development above \$250,000			6.4	5.6	7.6	9.3	2.4	2.7	6.0	2.6		5.1		5.8
Large losses subtotal			27.3 %	34.4 %	30.2 %	22.8 %	14.8 %	28.5 %	30.8 %	21.3 %		21.9 %		24.2 %
IBNR incurred			21.0	22.2	(10.4)	12.5	17.1	26.1	21.6	21.3		18.1		10.1
Total catastrophe losses incurred			3.4	3.7	(0.4)	2.4	4.2	2.8	3.5	3.5		3.1		2.2
Remaining incurred			8.1	5.4	14.5	3.4	13.4	20.2	6.8	16.6		11.8		12.5
Total loss ratio			59.8 %	65.7 %	33.9 %	41.1 %	49.5 %	77.6 %	62.7 %	62.7 %		54.9 %		49.0 %

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

* 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.

Cincinnati Insurance Companies
Loss Claim Count Detail

	Three months ended							Six months ended		Nine months ended		Twelve months ended		
	12/31/12	9/30/12	6/30/12	3/31/12	12/31/11	9/30/11	6/30/11	3/31/11	6/30/12	6/30/11	9/30/12	9/30/11	12/31/12	12/31/11
Consolidated														
New losses greater than \$4,000,000			1	2	4	3	1	2	3	3		6		10
New losses \$1,000,000-\$4,000,000			29	19	23	25	18	30	48	48		73		96
New losses \$250,000-\$1,000,000			130	101	115	129	122	122	231	244		373		488
Case reserve development above \$250,000			78	86	108	84	81	68	164	149		233		341
Large losses total			238	208	250	241	222	222	446	444		685		935
Commercial Lines														
New losses greater than \$4,000,000			1	2	4	3	1	2	3	3		6		10
New losses \$1,000,000-\$4,000,000			18	15	18	21	15	24	33	39		60		78
New losses \$250,000-\$1,000,000			77	70	76	98	97	85	147	182		280		356
Case reserve development above \$250,000			64	81	90	72	70	59	145	129		201		291
Large losses total			160	168	188	194	183	170	328	353		547		735
Personal Lines														
New losses greater than \$4,000,000			-	-	-	-	-	-	-	-		-		-
New losses \$1,000,000-\$4,000,000			10	2	5	4	3	6	12	9		13		18
New losses \$250,000-\$1,000,000			44	21	31	26	20	29	65	49		75		106
Case reserve development above \$250,000			8	4	15	9	10	8	12	18		27		42
Large losses total			62	27	51	39	33	43	89	76		115		166
Excess & Surplus Lines														
New losses greater than \$4,000,000			-	-	-	-	-	-	-	-		-		-
New losses \$1,000,000-\$4,000,000			1	2	-	-	-	-	3	-		-		-
New losses \$250,000-\$1,000,000			9	10	8	5	5	8	19	13		18		26
Case reserve development above \$250,000			6	1	3	3	1	1	7	2		5		8
Large losses total			16	13	11	8	6	9	29	15		23		34

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

* 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
Agency Direct Written Premiums by Agency State by Line of Business for the Six Months Ended June 30, 2012

Risk State	(Dollars in millions)												Consolidated		Comm'l Change %	Personal Change %	E & S Change %	Consol Change %
	Comm Casualty	Comm Property	Comm Auto	Workers' Comp	Spec Packages	Surety & Exec Risk	Mach. & Equipment	Personal Auto	Home Owner	Other Personal	E & S Lines	2012 Total	2011 Total					
OH	\$ 73.2	\$ 52.5	\$ 34.4	\$ -	\$ 10.1	\$ 12.5	\$ 3.0	\$ 61.9	\$ 48.9	\$ 17.3	\$ 5.9	\$ 319.7	\$ 299.7	7.8	4.5	14.6	6.5	
IL	31.1	22.8	15.3	27.9	6.1	3.5	1.7	15.3	12.6	4.1	3.8	144.1	135.5	4.4	10.3	40.9	6.4	
IN	25.0	20.5	13.0	16.3	4.1	3.2	1.7	15.9	16.0	4.1	4.7	124.6	114.0	8.9	8.6	25.4	9.3	
PA	26.4	17.8	18.1	27.3	5.1	3.4	1.2	4.8	3.7	2.0	2.3	112.0	104.0	6.8	14.5	29.0	7.8	
GA	14.2	12.4	10.1	6.8	4.2	2.9	0.7	17.4	17.4	5.1	3.3	94.4	86.0	9.9	7.5	39.4	9.7	
NC	16.3	15.4	10.3	9.5	8.1	3.9	1.0	10.1	7.7	3.0	1.8	87.1	76.4	8.7	33.1	21.4	13.9	
MI	17.4	11.8	8.7	9.6	5.0	3.0	1.0	11.9	9.7	2.1	2.6	82.8	70.1	11.6	34.3	55.8	18.4	
TN	14.1	12.1	8.9	5.0	5.8	2.4	0.9	6.5	7.3	2.3	1.3	66.5	58.2	12.3	18.5	68.5	14.5	
KY	11.0	12.3	7.9	1.7	3.5	1.7	0.6	12.3	10.5	2.7	1.7	66.1	61.7	6.5	6.9	17.8	6.9	
VA	15.2	12.4	9.1	9.3	2.5	3.6	0.7	5.1	4.3	1.6	1.9	65.7	62.7	2.5	9.9	57.5	4.8	
WI	14.6	10.3	6.4	17.0	2.0	1.5	0.9	4.4	4.3	1.8	1.5	64.7	56.7	16.2	3.9	24.1	14.2	
AL	9.5	11.2	4.3	0.5	4.6	1.5	0.6	9.0	14.5	3.2	1.9	60.8	54.8	14.0	6.8	24.8	11.0	
MN	12.3	9.6	5.1	4.2	1.8	1.1	0.7	5.7	5.4	2.4	1.4	49.6	42.3	9.1	42.7	53.7	17.7	
MO	11.8	10.7	6.3	5.6	3.5	1.4	0.7	2.6	3.7	0.8	2.5	49.6	44.9	8.9	16.4	22.8	10.5	
IA	9.4	7.0	4.5	10.2	1.9	1.7	0.7	2.4	2.5	0.9	1.1	42.2	41.2	0.1	10.2	50.7	2.3	
FL	11.2	9.9	4.1	0.7	0.6	0.9	0.3	4.3	5.8	1.1	1.7	40.7	43.0	(6.5)	(6.1)	25.0	(5.4)	
TX	14.0	10.2	8.5	1.2	0.6	1.0	0.8	-	-	-	3.8	40.2	29.8	36.2	nm	23.1	34.9	
NY	17.2	5.9	6.3	1.0	0.6	1.4	0.4	0.2	0.1	-	0.6	33.7	32.7	3.6	nm	33.0	1.6	
MD	8.0	4.4	6.0	5.4	0.7	1.2	0.3	1.2	1.4	0.4	0.9	29.9	24.7	17.6	53.1	38.5	21.1	
AR	4.5	6.9	3.2	1.4	2.7	0.8	0.4	2.6	2.8	0.8	1.2	27.2	23.6	9.5	33.6	40.4	15.3	
KS	4.4	5.1	2.5	3.6	1.7	0.9	0.3	2.4	3.2	0.7	0.6	25.3	23.9	4.3	6.3	59.6	5.7	
UT	5.8	3.0	3.8	-	0.5	1.6	0.2	3.2	1.5	0.3	0.7	20.6	16.0	25.7	41.0	13.7	28.6	
SC	4.7	4.2	3.1	2.1	1.3	0.9	0.2	1.7	1.2	0.4	0.6	20.5	17.7	9.9	42.5	79.9	15.5	
AZ	5.8	3.7	4.5	1.1	0.4	0.6	0.3	1.3	1.0	0.3	0.8	20.0	17.9	8.0	50.2	12.0	12.4	
MT	6.2	3.3	3.5	-	0.5	0.3	0.2	1.0	0.9	0.2	0.2	16.4	15.1	8.4	14.7	2.6	9.1	
NE	3.7	3.6	1.9	3.2	0.9	0.5	0.2	0.4	0.5	0.2	0.8	16.0	14.3	12.2	(0.7)	20.8	11.7	
ID	5.2	3.3	3.3	0.1	0.5	0.5	0.2	1.1	0.6	0.1	0.4	15.4	12.5	22.2	20.8	42.0	22.5	
WV	3.9	2.8	2.8	0.8	1.3	0.4	0.2	-	0.3	0.1	1.0	13.5	11.5	18.2	(1.7)	25.9	18.1	
VT	2.0	1.8	1.3	3.9	0.6	0.5	0.1	0.6	0.6	0.2	0.4	12.0	11.8	(1.3)	6.6	92.0	1.4	
CO	3.3	3.2	2.5	0.1	-	0.5	0.2	-	0.1	-	0.6	10.6	7.4	44.3	18.5	46.9	44.1	
ND	3.5	2.4	2.1	-	0.6	0.2	0.1	0.3	0.3	0.1	0.2	9.8	8.2	20.1	13.4	51.3	20.1	
NH	1.5	1.1	0.8	1.2	0.3	0.2	0.1	0.8	0.8	0.3	0.3	7.5	7.1	(4.5)	44.8	15.9	5.0	
SD	1.5	1.3	0.9	1.8	0.3	0.2	0.1	-	-	-	0.2	6.3	5.6	13.5	30.8	15.5	13.5	
NM	2.1	1.0	1.1	0.5	0.1	0.7	-	-	-	-	0.3	5.8	4.1	42.5	nm	43.1	42.5	
WA	1.9	1.1	1.7	-	-	0.5	0.1	-	-	-	0.4	5.5	4.5	23.8	1.9	27.0	24.0	
DE	1.2	0.5	1.0	1.0	0.2	0.3	0.1	-	-	-	0.1	4.3	3.7	13.8	17.5	nm	15.4	
OR	1.2	0.8	0.9	0.1	-	0.3	0.1	-	-	-	0.8	4.1	2.4	55.2	nm	263.3	73.9	
WY	0.7	0.5	0.3	-	-	0.2	-	-	-	-	0.2	1.9	1.0	100.7	nm	18.4	85.7	
CT	0.4	0.4	0.2	0.1	-	0.1	-	-	-	0.1	0.1	1.5	1.0	58.7	nm	67.2	58.3	
All Other	1.6	1.2	1.1	2.2	-	0.8	-	-	-	-	0.7	7.6	6.2	16.2	33.0	258.3	24.2	
Total	\$ 417.0	\$ 320.4	\$ 229.8	\$ 182.2	\$ 82.7	\$ 62.8	\$ 21.0	\$ 206.3	\$ 189.4	\$ 59.0	\$ 55.5	\$ 1,826.3	\$ 1,653.9	9.4	11.2	33.4	10.4	
Other Direct	-	0.6	-	1.8	-	-	-	-	0.1	-	-	2.5	2.5	4.3	(30.7)	nm	2.1	
Total Direct	\$ 417.0	\$ 321.0	\$ 229.8	\$ 184.0	\$ 82.7	\$ 62.8	\$ 21.0	\$ 206.3	\$ 189.5	\$ 59.0	\$ 55.5	\$ 1,828.8	\$ 1,656.4	9.4	11.2	33.4	10.4	

Dollar amounts shown are rounded to the nearest hundred thousand; certain amounts may not add due to rounding. Percentage changes are calculated based on whole dollar amounts.

Quarterly Property Casualty Data - Commercial Lines

	Three months ended								Six months ended		Nine months ended		Twelve months ended	
	12/31/12	9/30/12	6/30/12	3/31/12	12/31/11	9/30/11	6/30/11	3/31/11	6/30/12	6/30/11	9/30/12	9/30/11	12/31/12	12/31/11
Commercial casualty:														
Written premiums		\$ 202	\$ 202	\$ 169	\$ 175	\$ 177	\$ 189	\$ 404	\$ 366		\$ 541		\$ 710	
Earned premiums		191	181	179	180	180	172	372	352		532		711	
Current accident year before catastrophe losses		67.2 %	70.2 %	70.4 %	64.1 %	66.0 %	78.8 %	68.7 %	72.3 %		69.5 %		69.7 %	
Current accident year catastrophe losses		-	-	-	-	-	-	-	-		-		-	
Prior accident years before catastrophe losses		(29.2)	(26.7)	11.6	(26.7)	(27.2)	(32.3)	(28.0)	(29.7)		(28.7)		(18.5)	
Prior accident years catastrophe losses		-	-	-	-	-	-	-	-		-		-	
Total loss and loss expense ratio		38.0 %	43.5 %	82.0 %	37.4 %	38.8 %	46.5 %	40.7 %	42.6 %		40.8 %		51.2 %	
Commercial property:														
Written premiums		\$ 146	\$ 141	\$ 125	\$ 132	\$ 123	\$ 132	\$ 287	\$ 255		\$ 387		\$ 512	
Earned premiums		134	131	128	128	115	126	265	241		369		497	
Current accident year before catastrophe losses		55.3 %	57.2 %	31.1 %	77.6 %	76.8 %	64.8 %	56.2 %	70.5 %		73.0 %		62.1 %	
Current accident year catastrophe losses		56.7	31.4	(5.3)	33.8	78.8	15.2	44.3	45.6		41.5		29.4	
Prior accident years before catastrophe losses		(3.4)	(4.4)	(17.5)	(4.9)	(1.7)	8.0	(4.0)	3.4		0.5		(4.1)	
Prior accident years catastrophe losses		1.3	(5.8)	(5.3)	3.7	1.1	3.4	(2.2)	2.3		2.8		0.7	
Total loss and loss expense ratio		109.9 %	78.4 %	3.0 %	110.2 %	155.0 %	91.4 %	94.3 %	121.8 %		117.8 %		88.1 %	
Commercial auto:														
Written premiums		\$ 115	\$ 114	\$ 100	\$ 96	\$ 102	\$ 107	\$ 229	\$ 209		\$ 305		\$ 405	
Earned premiums		106	101	102	100	96	96	207	192		292		394	
Current accident year before catastrophe losses		71.8 %	73.9 %	81.3 %	67.8 %	72.6 %	76.5 %	72.8 %	74.5 %		72.2 %		74.5 %	
Current accident year catastrophe losses		3.2	1.4	(1.5)	2.5	6.2	0.3	2.4	3.3		3.0		1.9	
Prior accident years before catastrophe losses		(1.8)	(11.9)	3.1	3.5	(11.0)	(24.2)	(6.8)	(17.6)		(10.3)		(6.9)	
Prior accident years catastrophe losses		(0.3)	(0.5)	-	(0.1)	(0.1)	(0.4)	(0.4)	(0.2)		(0.2)		(0.2)	
Total loss and loss expense ratio		72.9 %	62.9 %	82.9 %	73.7 %	67.7 %	52.2 %	68.0 %	60.0 %		64.7 %		69.3 %	
Workers' compensation:														
Written premiums		\$ 86	\$ 93	\$ 78	\$ 71	\$ 73	\$ 90	\$ 179	\$ 163		\$ 234		\$ 312	
Earned premiums		85	81	83	78	81	76	166	157		235		318	
Current accident year before catastrophe losses		80.8 %	82.7 %	64.5 %	119.2 %	108.5 %	95.6 %	81.7 %	102.3 %		107.9 %		96.6 %	
Current accident year catastrophe losses		-	-	-	-	-	-	-	-		-		-	
Prior accident years before catastrophe losses		(14.3)	(19.0)	(58.2)	(28.4)	(28.9)	(4.1)	(16.6)	(16.9)		(20.7)		(30.5)	
Prior accident years catastrophe losses		-	-	-	-	-	-	-	-		-		-	
Total loss and loss expense ratio		66.5 %	63.7 %	6.3 %	90.8 %	79.6 %	91.5 %	65.1 %	85.4 %		87.2 %		66.1 %	
Specialty package:														
Written premiums		\$ 38	\$ 40	\$ 37	\$ 36	\$ 27	\$ 37	\$ 78	\$ 64		\$ 100		\$ 137	
Earned premiums		37	38	38	36	27	37	75	64		100		138	
Current accident year before catastrophe losses		72.8 %	66.4 %	42.8 %	91.6 %	93.8 %	62.7 %	69.6 %	75.7 %		81.5 %		70.9 %	
Current accident year catastrophe losses		23.9	24.8	(3.0)	25.7	223.8	9.2	24.4	99.4		72.7		51.8	
Prior accident years before catastrophe losses		(3.0)	(14.0)	(20.6)	19.6	1.8	15.1	(8.5)	9.5		13.2		3.9	
Prior accident years catastrophe losses		(0.2)	(12.6)	0.8	(0.9)	(0.7)	(1.5)	(6.5)	(1.1)		(1.1)		(0.6)	
Total loss and loss expense ratio		93.5 %	64.6 %	20.0 %	136.0 %	318.7 %	85.5 %	79.0 %	183.5 %		166.3 %		126.0 %	
Surety and executive risk:														
Written premiums		\$ 29	\$ 27	\$ 26	\$ 28	\$ 26	\$ 24	\$ 56	\$ 50		\$ 78		\$ 104	
Earned premiums		27	27	27	26	25	25	54	50		76		103	
Current accident year before catastrophe losses		72.1 %	49.2 %	96.4 %	54.7 %	47.9 %	54.7 %	60.9 %	51.3 %		52.4 %		63.7 %	
Current accident year catastrophe losses		-	-	-	-	-	-	-	-		-		-	
Prior accident years before catastrophe losses		10.3	34.8	38.8	32.5	19.4	41.4	22.3	30.2		31.0		33.0	
Prior accident years catastrophe losses		-	-	-	-	-	-	-	-		-		-	
Total loss and loss expense ratio		82.4 %	84.0 %	135.2 %	87.2 %	67.3 %	96.1 %	83.2 %	81.5 %		83.4 %		96.7 %	
Machinery and equipment:														
Written premiums		\$ 10	\$ 9	\$ 11	\$ 9	\$ 9	\$ 9	\$ 19	\$ 18		\$ 27		\$ 38	
Earned premiums		10	9	10	9	9	8	19	17		26		36	
Current accident year before catastrophe losses		23.8 %	36.0 %	10.0 %	38.7 %	32.0 %	28.2 %	29.8 %	30.1 %		33.1 %		26.9 %	
Current accident year catastrophe losses		-	-	(2.3)	2.4	0.2	0.2	-	0.2		0.9		0.1	
Prior accident years before catastrophe losses		(2.5)	3.2	(7.8)	(1.6)	6.9	8.5	0.4	7.7		4.5		1.2	
Prior accident years catastrophe losses		-	-	-	-	-	-	-	-		-		-	
Total loss and loss expense ratio		21.3 %	39.2 %	(0.1) %	39.5 %	39.1 %	36.9 %	30.2 %	38.0 %		38.5 %		28.2 %	

*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	
	12/31/12	9/30/12	6/30/12	3/31/12	12/31/11	9/30/11	6/30/11	3/31/11	6/30/12	6/30/11	9/30/12	9/30/11	12/31/12	12/31/11
Personal auto:														
Written premiums			\$ 115	\$ 91	\$ 92	\$ 107	\$ 104	\$ 82	\$ 206	\$ 186	\$ 293		\$ 385	
Earned premiums			100	98	95	94	90	89	198	179	273		368	
Current accident year before catastrophe losses			78.0 %	73.5 %	103.4 %	66.6 %	67.3 %	68.2 %	75.8 %	67.7 %	67.4 %		76.7 %	
Current accident year catastrophe losses			9.7	5.1	(0.9)	1.5	10.3	1.3	7.4	5.8	4.3		3.0	
Prior accident years before catastrophe losses			(4.7)	(8.1)	4.8	1.7	(5.0)	(5.3)	(6.4)	(5.1)	(2.8)		(0.8)	
Prior accident years catastrophe losses			(0.7)	(0.8)	-	(0.1)	(0.1)	(0.4)	(0.8)	(0.2)	(0.2)		(0.2)	
Total loss and loss expense ratio			82.3 %	69.7 %	107.3 %	69.7 %	72.5 %	63.8 %	76.0 %	68.2 %	68.7 %		78.7 %	
Homeowner:														
Written premiums			\$ 103	\$ 77	\$ 79	\$ 87	\$ 78	\$ 68	\$ 180	\$ 146	\$ 233		\$ 312	
Earned premiums			87	84	78	74	66	76	171	142	216		294	
Current accident year before catastrophe losses			74.0 %	63.0 %	62.8 %	86.2 %	97.8 %	71.4 %	68.6 %	83.6 %	84.5 %		78.7 %	
Current accident year catastrophe losses			59.2	60.4	(5.3)	40.3	175.4	22.1	59.8	92.7	74.7		53.6	
Prior accident years before catastrophe losses			(6.0)	(2.9)	(13.3)	(6.1)	(0.5)	2.6	(4.5)	1.1	(1.4)		(4.5)	
Prior accident years catastrophe losses			(5.7)	(9.8)	(0.2)	(1.8)	(0.1)	(5.8)	(7.7)	(3.1)	(2.7)		(2.0)	
Total loss and loss expense ratio			121.5 %	110.7 %	44.0 %	118.6 %	272.6 %	90.3 %	116.2 %	174.3 %	155.1 %		125.8 %	
Other personal:														
Written premiums			\$ 32	\$ 25	\$ 25	\$ 28	\$ 28	\$ 23	\$ 57	\$ 51	\$ 79		\$ 104	
Earned premiums			27	27	26	25	24	25	54	49	74		100	
Current accident year before catastrophe losses			68.6 %	63.1 %	52.7 %	87.0 %	88.2 %	55.9 %	65.9 %	71.9 %	77.0 %		70.7 %	
Current accident year catastrophe losses			6.0	11.7	(0.8)	10.4	34.5	3.8	8.8	19.0	16.1		11.7	
Prior accident years before catastrophe losses			6.2	(22.1)	(18.8)	(36.4)	(18.4)	2.3	(7.8)	(7.9)	(17.6)		(17.9)	
Prior accident years catastrophe losses			(1.2)	(3.1)	(0.1)	(0.6)	(0.5)	(0.8)	(2.1)	(0.6)	(0.6)		(0.5)	
Total loss and loss expense ratio			79.6 %	49.6 %	33.0 %	60.4 %	103.8 %	61.2 %	64.8 %	82.4 %	74.9 %		64.0 %	

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Cincinnati Insurance Companies Consolidated
Loss and Loss Expense Analysis

(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 at June 30, 2012											
Commercial casualty	\$ 87	\$ 34	\$ 121	\$ (29)	\$ (8)	\$ (9)	\$ (46)	\$ 58	\$ (8)	\$ 25	\$ 75
Commercial property	94	7	101	20	24	-	44	114	24	7	145
Commercial auto	68	11	79	(2)	1	(1)	(2)	66	1	10	77
Workers' compensation	52	11	63	(4)	4	(4)	(4)	48	4	7	59
Specialty packages	26	5	31	5	-	(1)	4	31	-	4	35
Surety and executive risk	11	6	17	3	(1)	3	5	14	(1)	9	22
Machinery and equipment	2	-	2	(1)	1	-	-	1	1	-	2
Total commercial lines	340	74	414	(8)	21	(12)	1	332	21	62	415
Personal auto	60	12	72	5	5	-	10	65	5	12	82
Homeowners	85	8	93	10	6	1	17	95	6	9	110
Other personal	15	1	16	1	5	-	6	16	5	1	22
Total personal lines	160	21	181	16	16	1	33	176	16	22	214
Commercial casualty & property	4	1	5	7	5	3	15	11	5	4	20
Total excess & surplus lines	4	1	5	7	5	3	15	11	5	4	20
Total property casualty	\$ 504	\$ 96	\$ 600	\$ 15	\$ 42	\$ (8)	\$ 49	\$ 519	\$ 42	\$ 88	\$ 649
Ceded loss and loss expense incurred at June 30, 2012											
Commercial casualty	\$ 2	\$ 1	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ 2	\$ -	\$ 1	\$ 3
Commercial property	9	-	9	(13)	1	-	(12)	(4)	1	-	(3)
Commercial auto	-	-	-	-	-	-	-	-	-	-	-
Workers' compensation	3	-	3	-	-	-	-	3	-	-	3
Specialty packages	4	-	4	(3)	(1)	-	(4)	1	(1)	-	-
Surety and executive risk	-	-	-	(1)	-	-	(1)	(1)	-	-	(1)
Machinery and equipment	-	-	-	-	-	-	-	-	-	-	-
Total commercial lines	18	1	19	(17)	-	-	(17)	1	-	1	2
Personal auto	-	-	-	-	-	-	-	-	-	-	-
Homeowners	8	-	8	(1)	(3)	-	(4)	7	(3)	-	4
Other personal	-	-	-	-	-	-	-	-	-	-	-
Total personal lines	8	-	8	(1)	(3)	-	(4)	7	(3)	-	4
Commercial casualty & property	-	-	-	2	1	-	3	2	1	-	3
Total excess & surplus lines	-	-	-	2	1	-	3	2	1	-	3
Total property casualty	\$ 26	\$ 1	\$ 27	\$ (16)	\$ (2)	\$ -	\$ (18)	\$ 10	\$ (2)	\$ 1	\$ 9
Net loss and loss expense incurred at June 30, 2012											
Commercial casualty	\$ 85	\$ 33	\$ 118	\$ (29)	\$ (8)	\$ (9)	\$ (46)	\$ 56	\$ (8)	\$ 24	\$ 72
Commercial property	85	7	92	33	23	-	56	118	23	7	148
Commercial auto	68	11	79	(2)	1	(1)	(2)	66	1	10	77
Workers' compensation	49	11	60	(4)	4	(4)	(4)	45	4	7	56
Specialty packages	21	5	26	9	1	(1)	9	30	1	4	35
Surety and executive risk	11	6	17	4	(1)	3	6	15	(1)	9	23
Machinery and equipment	2	-	2	(1)	1	-	-	1	1	-	2
Total commercial lines	321	73	394	10	21	(12)	19	331	21	61	413
Personal auto	60	12	72	5	5	-	10	65	5	12	82
Homeowners	77	8	85	11	9	1	21	88	9	9	106
Other personal	15	1	16	1	5	-	6	16	5	1	22
Total personal lines	152	21	173	17	19	1	37	169	19	22	210
Commercial casualty & property	4	1	5	5	4	3	12	9	4	4	17
Total excess & surplus lines	4	1	5	5	4	3	12	9	4	4	18
Total property casualty	\$ 477	\$ 95	\$ 572	\$ 32	\$ 44	\$ (8)	\$ 68	\$ 509	\$ 44	\$ 89	\$ 640

Consolidated Cincinnati Insurance Companies
Quarterly Property Casualty Data - Consolidated

(Dollars in millions)	Three months ended								Six months ended		Nine months ended		Twelve months ended	
	12/31/12	9/30/12	6/30/12	3/31/12	12/31/11	9/30/11	6/30/11	3/31/11	6/30/12	6/30/11	9/30/12	9/30/11	12/31/12	12/31/11
Premiums														
Agency renewal written premiums			\$ 798	\$ 762	\$ 712	\$ 730	\$ 717	\$ 708	\$ 1,560	\$ 1,425		\$ 2,155		\$ 2,867
Agency new business written premiums			131	108	103	115	117	102	239	219		334		437
Other written premiums			(26)	(27)	(55)	(54)	(66)	(31)	(53)	(97)		(151)		(206)
Reported written premiums – statutory*			\$ 903	\$ 843	\$ 760	\$ 791	\$ 768	\$ 779	\$ 1,746	\$ 1,547		\$ 2,338		\$ 3,098
Unearned premium change			(77)	(45)	25	(22)	(38)	(34)	(122)	(72)		(94)		(69)
Earned premiums			\$ 826	\$ 798	\$ 785	\$ 769	\$ 730	\$ 745	\$ 1,624	\$ 1,475		\$ 2,244		\$ 3,029
Year over year change %														
Agency renewal written premiums			11 %	8 %	10 %	8 %	5 %	4 %	9 %	4 %		5 %		7 %
Agency new business written premiums			12	6	(4)	6	10	11	9	11		9		6
Other written premiums			61	13	(67)	(8)	(57)	(72)	45	(62)		(37)		(44)
Reported written premiums – statutory*			18	8	5	7	3	3	13	3		4		5
Paid losses and loss expenses														
Losses paid			\$ 475	\$ 415	\$ 455	\$ 481	\$ 560	\$ 404	\$ 890	\$ 964		\$ 1,442		\$ 1,899
Loss expenses paid			97	90	90	85	82	85	189	166		251		342
Loss and loss expenses paid			\$ 572	\$ 505	\$ 545	\$ 566	\$ 642	\$ 489	\$ 1,079	\$ 1,130		\$ 1,693		\$ 2,241
Statutory combined ratio														
Loss ratio			66.7 %	55.9 %	44.0 %	65.4 %	91.2 %	58.4 %	61.4 %	74.6 %		71.5 %		64.4 %
Allocated loss expense ratio			4.5	5.5	6.2	6.4	7.0	6.0	5.0	6.5		6.4		6.3
Unallocated loss expense ratio			6.3	6.1	5.4	7.3	5.9	6.7	6.3	6.3		6.7		6.3
Net underwriting expense ratio			30.2	31.3	32.9	31.1	31.3	32.2	30.7	31.8		31.5		31.9
Statutory combined ratio			107.7 %	98.8 %	88.5 %	110.2 %	135.4 %	103.3 %	103.4 %	119.2 %		116.1 %		108.9 %
Contribution from catastrophe losses			17.8	11.1	(2.8)	12.0	39.8	5.5	14.6	22.5		18.9		13.3
Statutory combined ratio excluding catastrophe losses			89.9 %	87.7 %	91.3 %	98.2 %	95.6 %	97.8 %	88.8 %	96.7 %		97.2 %		95.6 %
Commission expense ratio			18.1 %	18.9 %	19.5 %	18.2 %	18.2 %	18.4 %	18.5 %	18.3 %		18.2 %		18.6 %
Other expense ratio			12.1	12.4	13.4	12.9	13.1	13.8	12.2	13.5		13.3		13.3
Statutory expense ratio			30.2 %	31.3 %	32.9 %	31.1 %	31.3 %	32.2 %	30.7 %	31.8 %		31.5 %		31.9 %
GAAP combined ratio														
GAAP combined ratio			109.5 %	99.1 %	87.5 %	110.6 %	136.7 %	104.1 %	104.4 %	120.2 %		117.0 %		109.3 %
Contribution from catastrophe losses			17.8	11.1	(2.8)	12.0	39.8	5.5	14.6	22.5		18.9		13.3
GAAP combined ratio excluding catastrophe losses			91.7 %	88.0 %	90.3 %	98.6 %	96.9 %	98.6 %	89.8 %	97.7 %		98.1 %		96.0 %

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*nm - Not meaningful

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Consolidated Cincinnati Insurance Companies
Quarterly Property Casualty Data - Commercial Lines

(Dollars in millions)	Three months ended							Six months ended		Nine months ended		Twelve months ended		
	12/31/12	9/30/12	6/30/12	3/31/12	12/31/11	9/30/11	6/30/11	3/31/11	6/30/12	6/30/11	9/30/12	9/30/11	12/31/12	12/31/11
Premiums														
Agency renewal written premiums			\$ 552	\$ 571	\$ 514	\$ 507	\$ 500	\$ 542	\$ 1,123	\$ 1,042	\$ 1,549		\$ 2,063	
Agency new business written premiums			91	75	74	81	81	71	166	152	233		307	
Other written premiums			(17)	(20)	(42)	(41)	(44)	(25)	(37)	(69)	(110)		(152)	
Reported written premiums – statutory*			\$ 626	\$ 626	\$ 546	\$ 547	\$ 537	\$ 588	\$ 1,252	\$ 1,125	\$ 1,672		\$ 2,218	
Unearned premium change			(36)	(58)	21	10	(4)	(48)	(94)	(52)	(42)		(21)	
Earned premiums			\$ 590	\$ 568	\$ 567	\$ 557	\$ 533	\$ 540	\$ 1,158	\$ 1,073	\$ 1,630		\$ 2,197	
Year over year change %														
Agency renewal written premiums			10 %	5 %	8 %	6 %	2 %	2 %	8 %	2 %	3 %		4 %	
Agency new business written premiums			12	6	(3)	9	11	8	9	9	9		6	
Other written premiums			61	20	(62)	2	(33)	(127)	46	(57)	(28)		(36)	
Reported written premiums – statutory*			17	6	4	7	1	0	11	0	3		3	
Paid losses and loss expenses														
Losses paid			\$ 320	\$ 282	\$ 329	\$ 326	\$ 327	\$ 290	\$ 602	\$ 618	\$ 942		\$ 1,273	
Loss expenses paid			74	74	75	65	63	69	149	131	197		271	
Loss and loss expenses paid			\$ 394	\$ 356	\$ 404	\$ 391	\$ 390	\$ 359	\$ 751	\$ 749	\$ 1,139		\$ 1,544	
Statutory combined ratio														
Loss ratio			59.6 %	48.0 %	40.6 %	61.8 %	77.5 %	55.5 %	54.0 %	66.4 %	64.8 %		58.5 %	
Allocated loss expense ratio			5.0	6.8	7.7	7.7	8.9	7.0	5.8	8.0	7.9		7.9	
Unallocated loss expense ratio			5.5	6.3	1.8	7.3	4.4	6.7	5.9	5.5	6.1		5.0	
Net underwriting expense ratio			31.7	31.3	33.6	32.6	32.2	32.9	31.5	32.6	32.6		32.8	
Statutory combined ratio			101.8 %	92.4 %	83.7 %	109.4 %	123.0 %	102.1 %	97.2 %	112.5 %	111.4 %		104.2 %	
Contribution from catastrophe losses			15.2	6.8	(2.9)	10.7	29.7	4.9	11.2	17.2	14.9		10.4	
Statutory combined ratio excluding catastrophe losses			86.6 %	85.6 %	86.6 %	98.7 %	93.3 %	97.2 %	86.0 %	95.3 %	96.5 %		93.8 %	
Commission expense ratio			17.8 %	17.9 %	18.9 %	18.1 %	17.7 %	18.5 %	17.8 %	18.1 %	18.1 %		18.3 %	
Other expense ratio			13.9	13.4	14.7	14.5	14.5	14.4	13.7	14.5	14.5		14.5	
Statutory expense ratio			31.7 %	31.3 %	33.6 %	32.6 %	32.2 %	32.9 %	31.5 %	32.6 %	32.6 %		32.8 %	
GAAP combined ratio														
GAAP combined ratio			103.5 %	94.2 %	83.9 %	108.0 %	124.2 %	104.3 %	98.9 %	114.2 %	112.0 %		104.8 %	
Contribution from catastrophe losses			15.2	6.8	(2.9)	10.7	29.7	4.9	11.2	17.2	14.9		10.4	
GAAP combined ratio excluding catastrophe losses			88.3 %	87.4 %	86.8 %	97.3 %	94.5 %	99.4 %	87.7 %	97.0 %	97.1 %		94.4 %	

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*nm - Not meaningful

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Consolidated Cincinnati Insurance Companies
Quarterly Property Casualty Data - Personal Lines

(Dollars in millions)	Three months ended								Six months ended		Nine months ended		Twelve months ended	
	12/31/12	9/30/12	6/30/12	3/31/12	12/31/11	9/30/11	6/30/11	3/31/11	6/30/12	6/30/11	9/30/12	9/30/11	12/31/12	12/31/11
Premiums														
Agency renewal written premiums			\$ 227	\$ 175	\$ 185	\$ 209	\$ 205	\$ 156	\$ 402	\$ 361	\$ 570		\$ 755	
Agency new business written premiums			29	24	22	25	26	22	53	48	73		95	
Other written premiums			(6)	(6)	(11)	(12)	(21)	(5)	(12)	(26)	(38)		(49)	
Reported written premiums – statutory*			\$ 250	\$ 193	\$ 196	\$ 222	\$ 210	\$ 173	\$ 443	\$ 383	\$ 605		\$ 801	
Unearned premium change			(36)	16	3	(29)	(30)	17	(20)	(13)	(42)		(39)	
Earned premiums			\$ 214	\$ 209	\$ 199	\$ 193	\$ 180	\$ 190	\$ 423	\$ 370	\$ 563		\$ 762	
Year over year change %														
Agency renewal written premiums			11 %	12 %	11 %	11 %	10 %	9 %	11 %	9 %	10 %		10 %	
Agency new business written premiums			12	9	(4)	0	8	22	10	14	9		6	
Other written premiums			71	(20)	(83)	(100)	(200)	17	54	(100)	(100)		(96)	
Reported written premiums – statutory*			19	12	7	7	3	12	16	7	7		7	
Paid losses and loss expenses														
Losses paid			\$ 151	\$ 130	\$ 122	\$ 151	\$ 229	\$ 109	\$ 280	\$ 338	\$ 488		\$ 611	
Loss expenses paid			21	15	14	18	18	15	37	33	51		66	
Loss and loss expenses paid			\$ 172	\$ 145	\$ 136	\$ 169	\$ 247	\$ 124	\$ 317	\$ 371	\$ 539		\$ 677	
Statutory combined ratio														
Loss ratio			87.2 %	76.2 %	55.1 %	78.4 %	135.7 %	64.9 %	81.8 %	99.3 %	92.2 %		82.5 %	
Allocated loss expense ratio			1.9	1.8	1.8	1.9	3.0	2.3	1.8	2.6	2.4		2.2	
Unallocated loss expense ratio			8.8	5.6	16.0	7.0	10.7	6.9	7.2	8.8	8.2		10.2	
Net underwriting expense ratio			26.5	31.2	31.0	27.4	29.0	30.3	28.6	29.5	28.7		29.3	
Statutory combined ratio			124.4 %	114.8 %	103.9 %	114.7 %	178.4 %	104.4 %	119.4 %	140.2 %	131.5 %		124.2 %	
Contribution from catastrophe losses			26.6	23.5	(2.7)	16.8	73.4	7.4	25.0	39.4	31.7		22.7	
Statutory combined ratio excluding catastrophe losses			97.8 %	91.3 %	106.6 %	97.9 %	105.0 %	97.0 %	94.4 %	100.8 %	99.8 %		101.5 %	
Commission expense ratio			18.2 %	21.3 %	20.4 %	17.6 %	18.7 %	17.9 %	19.6 %	18.3 %	18.1 %		18.6 %	
Other expense ratio			8.3	9.9	10.6	9.8	10.3	12.4	9.0	11.2	10.7		10.7	
Statutory expense ratio			26.5 %	31.2 %	31.0 %	27.4 %	29.0 %	30.3 %	28.6 %	29.5 %	28.8 %		29.3 %	
GAAP combined ratio														
GAAP combined ratio			126.1 %	110.9 %	99.4 %	119.9 %	179.5 %	101.5 %	118.6 %	139.4 %	132.7 %		124.0 %	
Contribution from catastrophe losses			26.6	23.5	(2.7)	16.8	73.4	7.4	25.0	39.4	31.7		22.7	
GAAP combined ratio excluding catastrophe losses			99.5 %	87.4 %	102.1 %	103.1 %	106.1 %	94.1 %	93.6 %	100.0 %	101.0 %		101.3 %	

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*nm - Not meaningful

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Consolidated Cincinnati Insurance Companies
Quarterly Property Casualty Data - Excess & Surplus Lines

(Dollars in millions)	Three months ended								Six months ended		Nine months ended		Twelve months ended	
	12/31/12	9/30/12	6/30/12	3/31/12	12/31/11	9/30/11	6/30/11	3/31/11	6/30/12	6/30/11	9/30/12	9/30/11	12/31/12	12/31/11
Premiums														
Agency renewal written premiums			\$ 19	\$ 16	\$ 13	\$ 14	\$ 12	\$ 10	\$ 35	\$ 22	\$ 36		\$ 49	
Agency new business written premiums			11	9	7	9	10	9	20	19	28		35	
Other written premiums			(3)	(1)	(2)	(1)	(1)	(1)	(4)	(2)	(3)		(5)	
Reported written premiums – statutory*			\$ 27	\$ 24	\$ 18	\$ 22	\$ 21	\$ 18	\$ 51	\$ 39	\$ 61		\$ 79	
Unearned premium change			(5)	(3)	1	(3)	(4)	(3)	(8)	(7)	(10)		(9)	
Earned premiums			\$ 22	\$ 21	\$ 19	\$ 19	\$ 17	\$ 15	\$ 43	\$ 32	\$ 51		\$ 70	
Year over year change %														
Agency renewal written premiums			58 %	60 %	63 %	56 %	100 %	67 %	59 %	83 %	71 %		69 %	
Agency new business written premiums			10	0	(13)	(10)	11	13	5	12	4		0	
Other written premiums			(200)	0	(100)	50	50	0	(100)	33	40		17	
Reported written premiums – statutory*			29	33	20	29	62	38	31	50	42		36	
Paid losses and loss expenses														
Losses paid			\$ 4	\$ 3	\$ 3	\$ 3	\$ 4	\$ 4	\$ 7	\$ 8	\$ 12		\$ 15	
Loss expenses paid			2	1	2	2	1	1	3	2	3		5	
Loss and loss expenses paid			\$ 6	\$ 4	\$ 5	\$ 5	\$ 5	\$ 5	\$ 10	\$ 10	\$ 15		\$ 20	
Statutory combined ratio														
Loss ratio			59.8 %	65.7 %	33.9 %	41.1 %	49.6 %	77.6 %	62.7 %	62.8 %	54.8 %		48.9 %	
Allocated loss expense ratio			15.1	10.6	5.6	11.2	(12.8)	19.1	12.8	2.2	5.5		5.5	
Unallocated loss expense ratio			3.9	5.3	2.9	9.9	4.7	6.1	4.6	5.3	7.0		5.9	
Net underwriting expense ratio			30.6	31.9	31.8	30.7	31.6	27.6	31.2	29.8	30.1		30.5	
Statutory combined ratio			109.4 %	113.5 %	74.2 %	92.9 %	73.1 %	130.4 %	111.3 %	100.1 %	97.4 %		90.8 %	
Contribution from catastrophe losses			3.5	3.7	(0.3)	2.5	4.4	2.8	3.5	3.6	3.2		2.2	
Statutory combined ratio excluding catastrophe losses			105.9 %	109.8 %	74.5 %	90.4 %	68.7 %	127.6 %	107.8 %	96.5 %	94.2 %		88.6 %	
Commission expense ratio			25.3 %	26.5 %	26.0 %	25.1 %	24.5 %	22.2 %	25.8 %	23.5 %	24.1 %		24.5 %	
Other expense ratio			5.3	5.4	5.8	5.6	7.1	5.4	5.4	6.3	6.0		6.0	
Statutory expense ratio			30.6 %	31.9 %	31.8 %	30.7 %	31.6 %	27.6 %	31.2 %	29.8 %	30.1 %		30.5 %	
GAAP combined ratio														
GAAP combined ratio			110.7 %	113.6 %	73.7 %	94.0 %	75.9 %	132.7 %	112.1 %	102.6 %	99.4 %		92.2 %	
Contribution from catastrophe losses			3.5	3.7	(0.3)	2.5	4.4	2.8	3.5	3.6	3.2		2.2	
GAAP combined ratio excluding catastrophe losses			107.2 %	109.9 %	74.0 %	91.5 %	71.5 %	129.9 %	108.6 %	99.0 %	96.2 %		90.0 %	

*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.

The Cincinnati Life Insurance Company
Statutory Statements of Income

(Dollars in millions)	For the Three Months Ended June 30,				For the Six Months Ended June 30,			
	2012	2011	Change	% Change	2012	2011	Change	% Change
Net premiums written	\$ 63	\$ 75	\$ (12)	(16)	\$ 127	\$ 177	\$ (50)	(28)
Net investment income	35	35	-	nm	69	70	(1)	(1)
Commissions and expense allowances on reinsurance ceded	1	1	-	nm	3	3	-	nm
Income from fees associated with Separate Accounts	-	1	(1)	nm	-	1	(1)	nm
Total revenues	\$ 99	\$ 112	\$ (13)	(12)	\$ 199	\$ 251	\$ (52)	(21)
Death benefits and matured endowments	\$ 17	\$ 14	\$ 3	21	\$ 34	\$ 30	\$ 4	13
Annuity benefits	14	12	2	17	27	26	1	4
Disability benefits and benefits under accident and health contracts	1	-	1	nm	1	-	1	nm
Surrender benefits and group conversions	6	6	-	nm	12	12	-	nm
Interest and adjustments on deposit-type contract funds	2	3	(1)	(33)	5	5	-	nm
Increase in aggregate reserves for life and accident and health contracts	40	58	(18)	(31)	83	135	(52)	(39)
Total benefit expenses	\$ 80	\$ 93	\$ (13)	(14)	\$ 162	\$ 208	\$ (47)	(22)
Commissions	\$ 9	\$ 10	\$ (1)	(10)	\$ 19	\$ 22	\$ (3)	(14)
General insurance expenses and taxes	10	10	-	nm	21	21	-	nm
Increase in loading on deferred and uncollected premiums	(1)	(3)	2	67	(1)	(3)	2	67
Total operating expenses	\$ 18	\$ 17	\$ 1	6	\$ 39	\$ 40	\$ (1)	(3)
Federal and foreign income tax benefit	-	4	(4)	-	(1)	12	(13)	(108)
Net income (loss) from operations before realized capital gains	\$ 1	\$ (2)	\$ 3	150	\$ (1)	\$ (9)	\$ 8	89
Net realized losses net of capital gains tax	1	2	(1)	(50)	1	(17)	18	106
Net income (loss) (statutory)	\$ 1	\$ -	\$ 1	nm	\$ -	\$ (26)	\$ 26	-

*Dollar amounts shown are rounded to millions; certain amounts may not add due to rounding. Ratios are calculated based on whole dollar amounts.

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