



Annual Meeting of Shareholders

Saturday, May 7, 2022



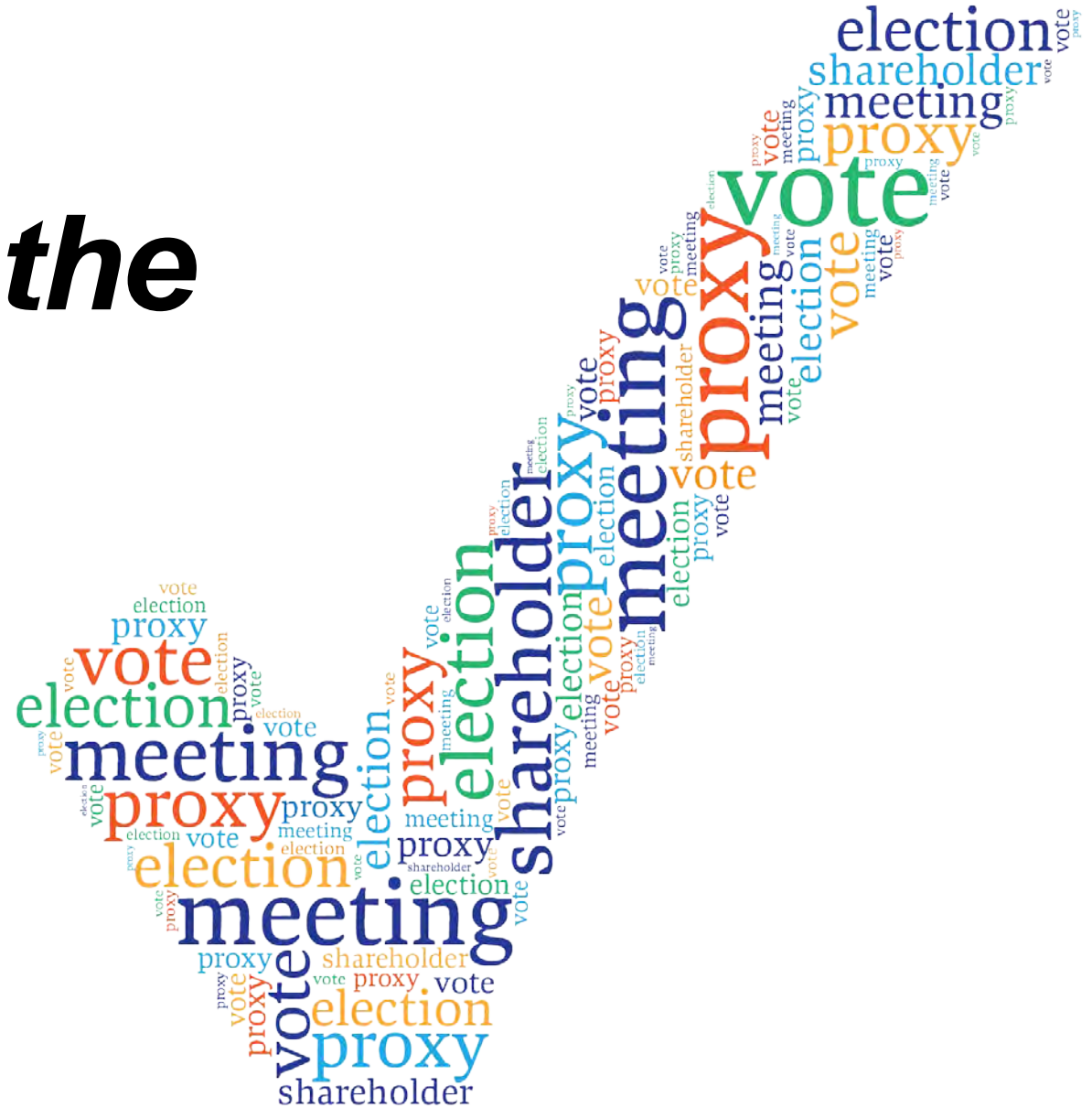
 **CINCINNATI**
We answer the call



Steve Johnston
Chairman, President and CEO



Business of the Meeting



Director Nominees



T.J. Aaron
Community Health
Systems (Ret.)



W.F. Bahl
Bahl & Gaynor
Investment Counsel
Inc.



N.C. Benacci
KeyBanc Capital
Markets (Ret.)



L.W. Clement-Holmes
The Procter & Gamble
Company (Ret.)



D.J. Debbink
MSI General
Corporation



S.J. Johnston
Cincinnati Financial
Corporation



J.P. Meyer
Cincinnati USA
Regional Chamber



D.P. Osborn
Osborn Williams
Donohoe LLC



G.W. Schar
Arbonne International
LLC (Ret.)



C.O. Schiff
John J. & Thomas R.
Schiff & Co. Inc.



D.S. Skidmore
Skidmore Sales
& Distributing
Company Inc.



J.F. Steele, Jr.
Hilltop Basic
Resources Inc.



L.R. Webb
Webb Insurance
Agency Inc.

THANK YOU



Kenneth C. Lichtendahl
Heliosphere Designs, LLC
(Ret.)

for your 34 years of leadership and
friendship to Cincinnati Financial!

Company Officers on Stage



Lisa Love

Senior Vice President, General Counsel
and Corporate Secretary
Cincinnati Financial Corporation



Mike Sewell

Chief Financial Officer, Principal Accounting Officer,
Senior Vice President and Treasurer
Cincinnati Financial Corporation



Steve Spray

President
The Cincinnati Insurance Company
(and all U.S.-based subsidiaries)



Marty Hollenbeck

Chief Investment Officer and Senior Vice President
Cincinnati Financial Corporation



Roger Brown

Chief Operating Officer and Senior Vice President
The Cincinnati Life Insurance Company

Welcome Shareholders

Company officers

All of our associates

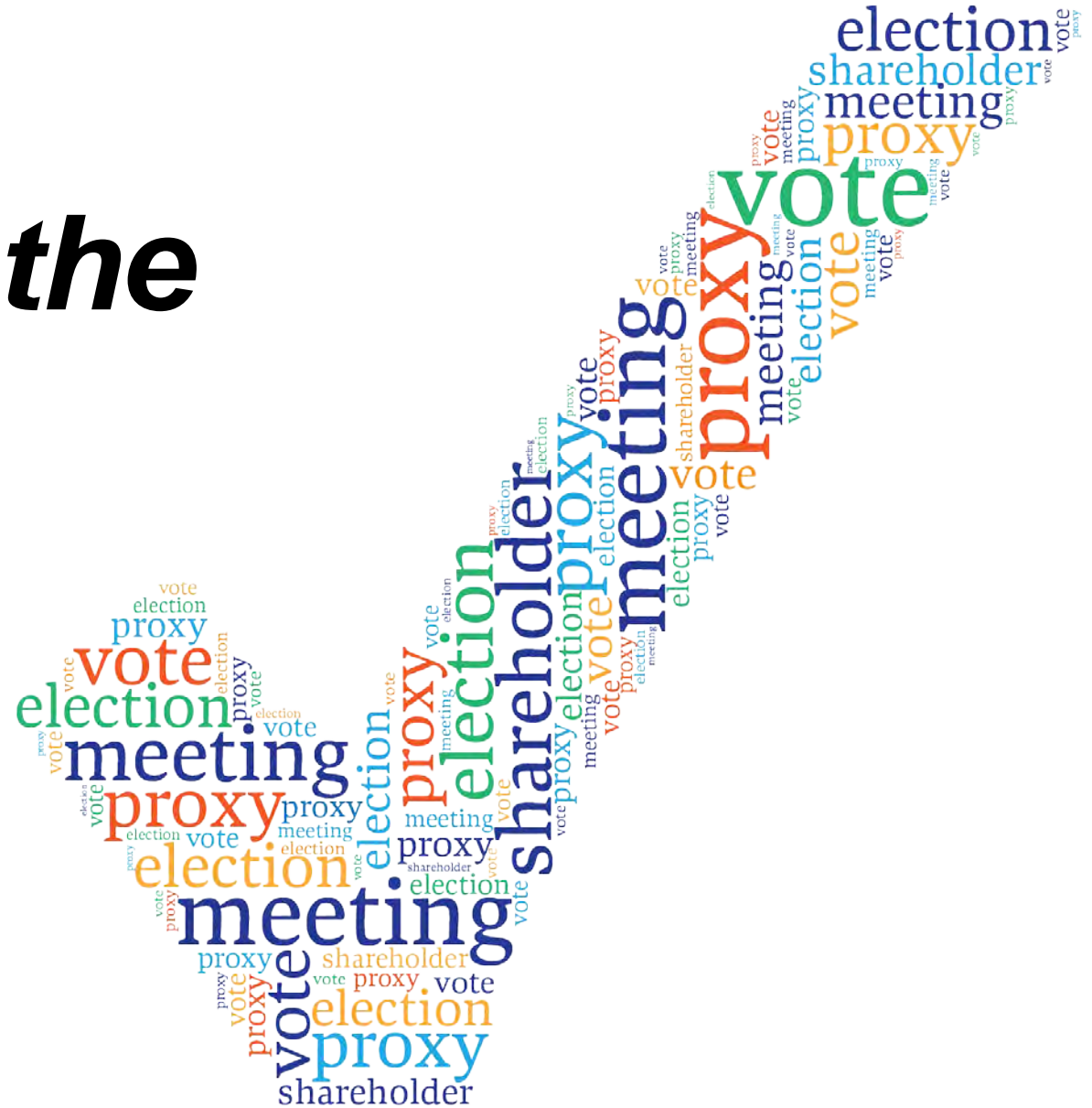
Deloitte & Touche LLP

Special guests

Retirees

(directors, officers and associates)

Business of the Meeting



Nasdaq: CINF

This presentation contains forward-looking statements that involve risks and uncertainties. Please refer to our various filings with the U.S. Securities and Exchange Commission for factors that could cause results to materially differ from those discussed.

The forward-looking information in this presentation has been publicly disclosed, most recently on April 28, 2022, and should be considered to be effective only as of that date.

Its inclusion in this document is not intended to be an update or reaffirmation of the forward-looking information as of any later date.

Reconciliations of non-GAAP measures are in our most recent quarterly earnings news release, which is available at cinfin.com/investors.



Delivering Value to Shareholders

Steve Johnston
Chairman, President and CEO

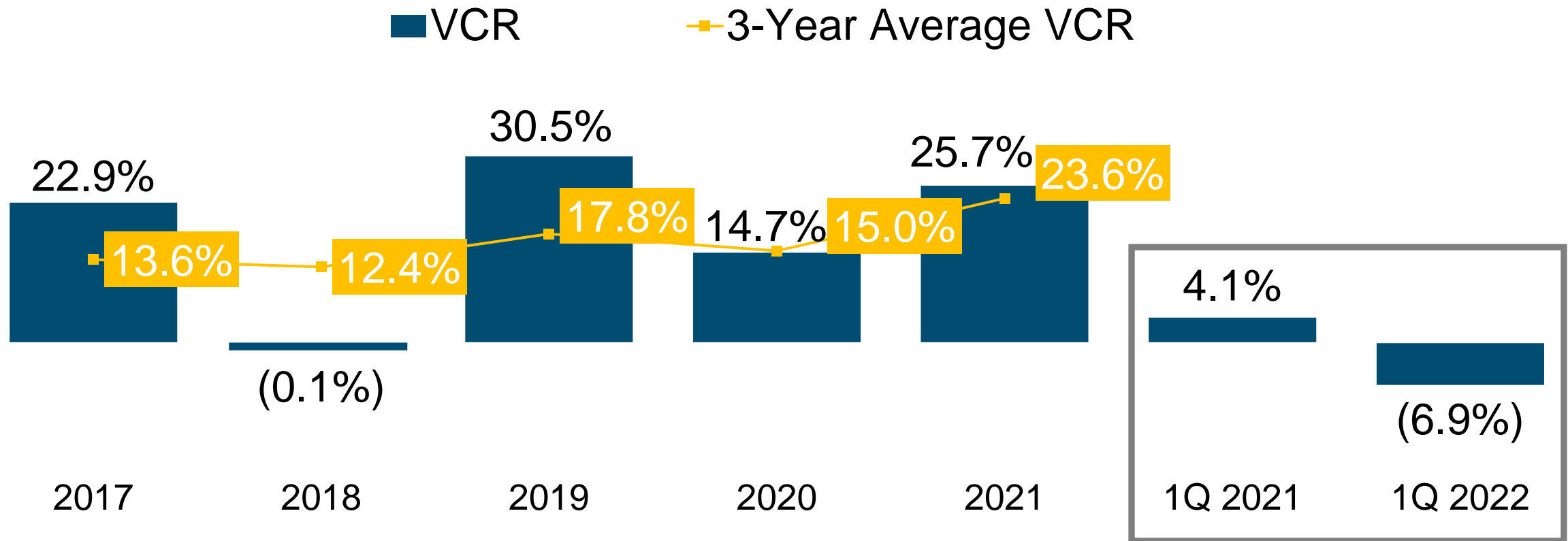
Cincinnati Vision Clearly in Focus

Be the best company serving independent agents

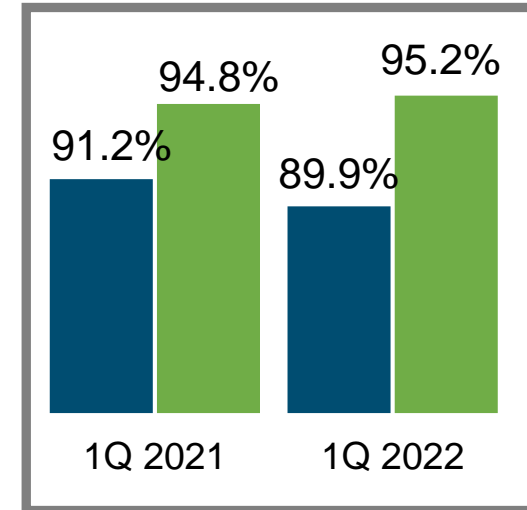
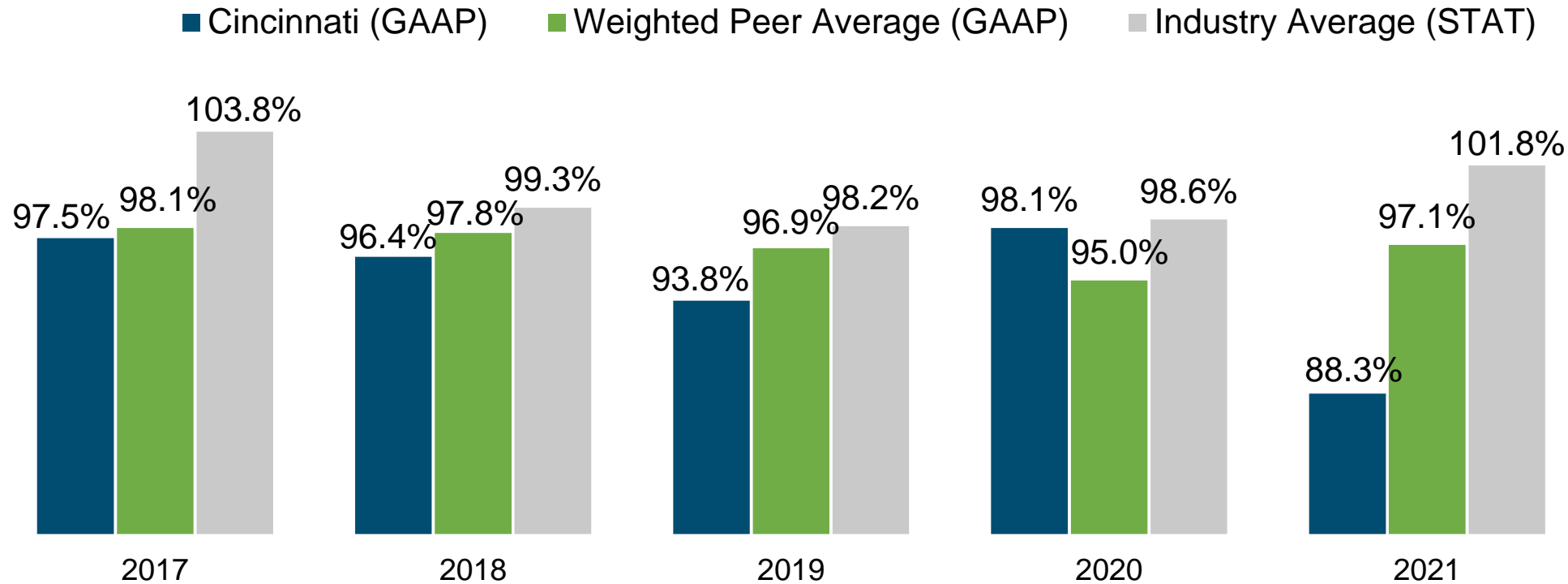


Measuring Our Performance

Long-term goal: 10-13 percent annual average value creation ratio



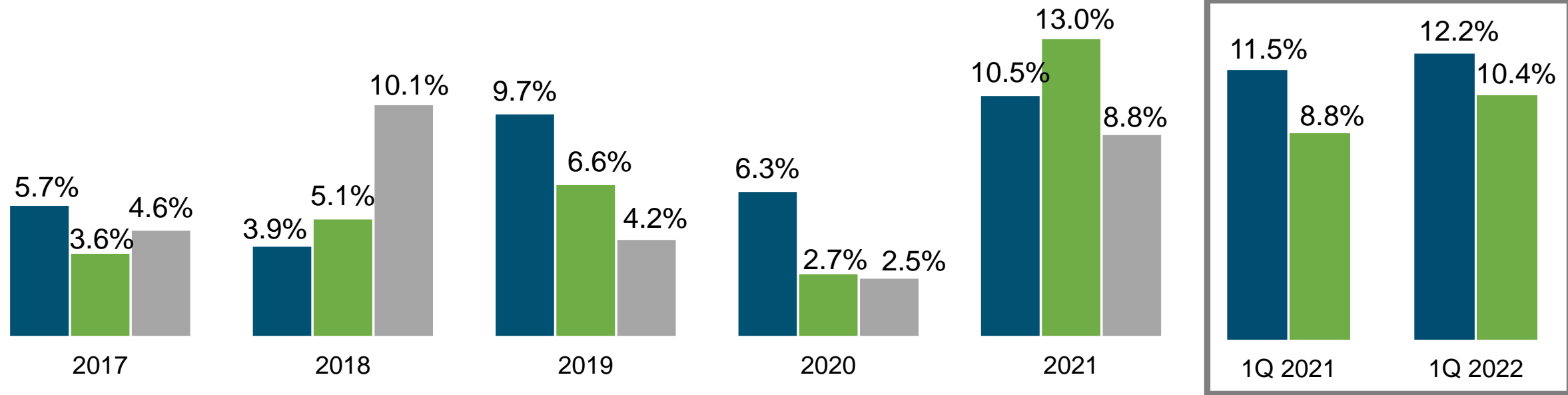
Combined Ratio



Source: Individual company filings
Industry data from S&P Global Market Intelligence
2021 Industry estimate from A.M. Best

P/C Net Written Premium Growth

■ Cincinnati ■ Weighted Peer Average ■ Industry Average

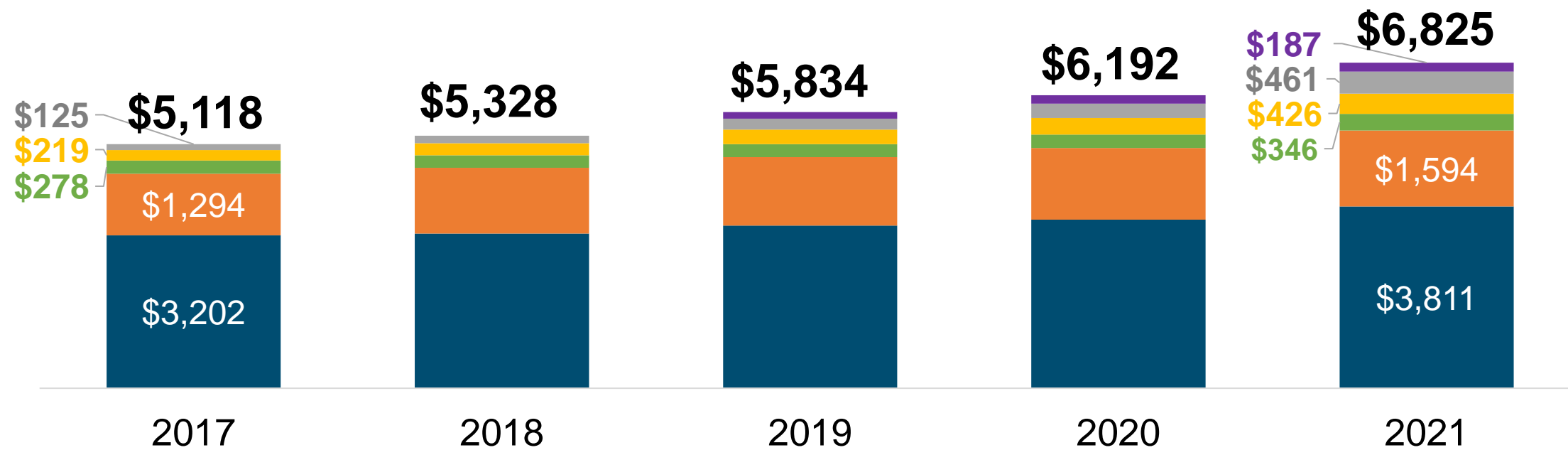


Source: Individual company filings
Industry data from S&P Global Market Intelligence
2021 Industry estimate from A.M. Best

Diversifying Revenue and Driving Growth

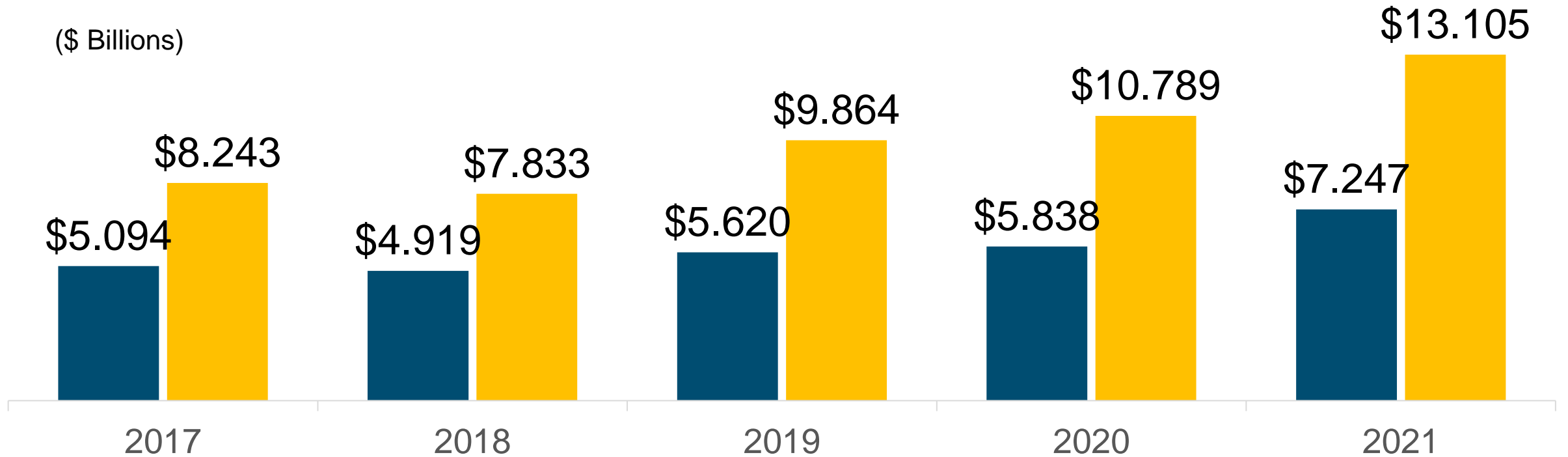
Net Written Premium in Millions by Operating Unit

■ CL ■ PL ■ CLIC ■ CSU ■ CRE ■ CGU



Flexibility to Invest

■ P&C Statutory Surplus ■ CFC Shareholders' Equity

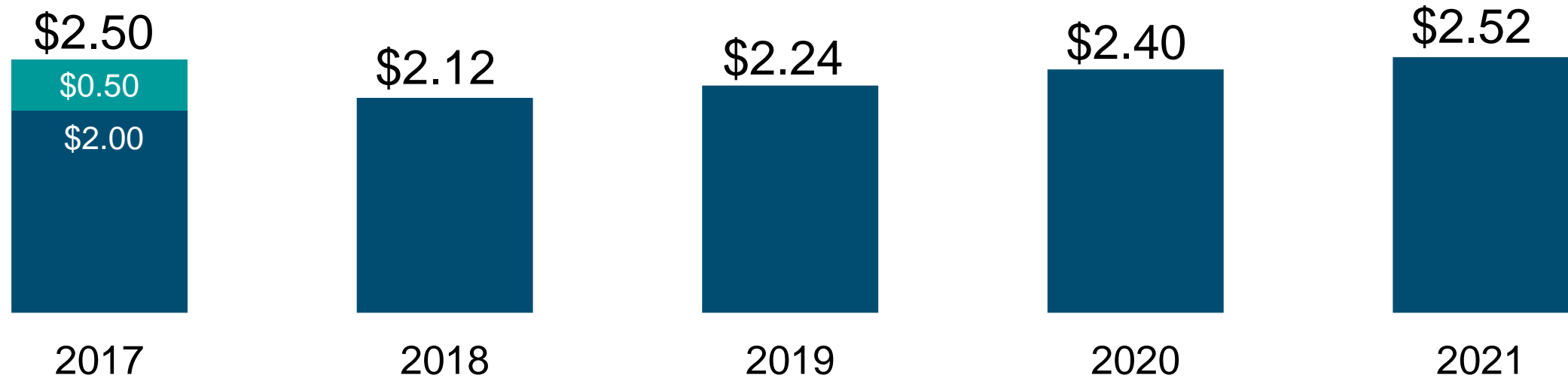


Returning Capital to Shareholders

61 CONSECUTIVE YEARS OF DIVIDEND INCREASES

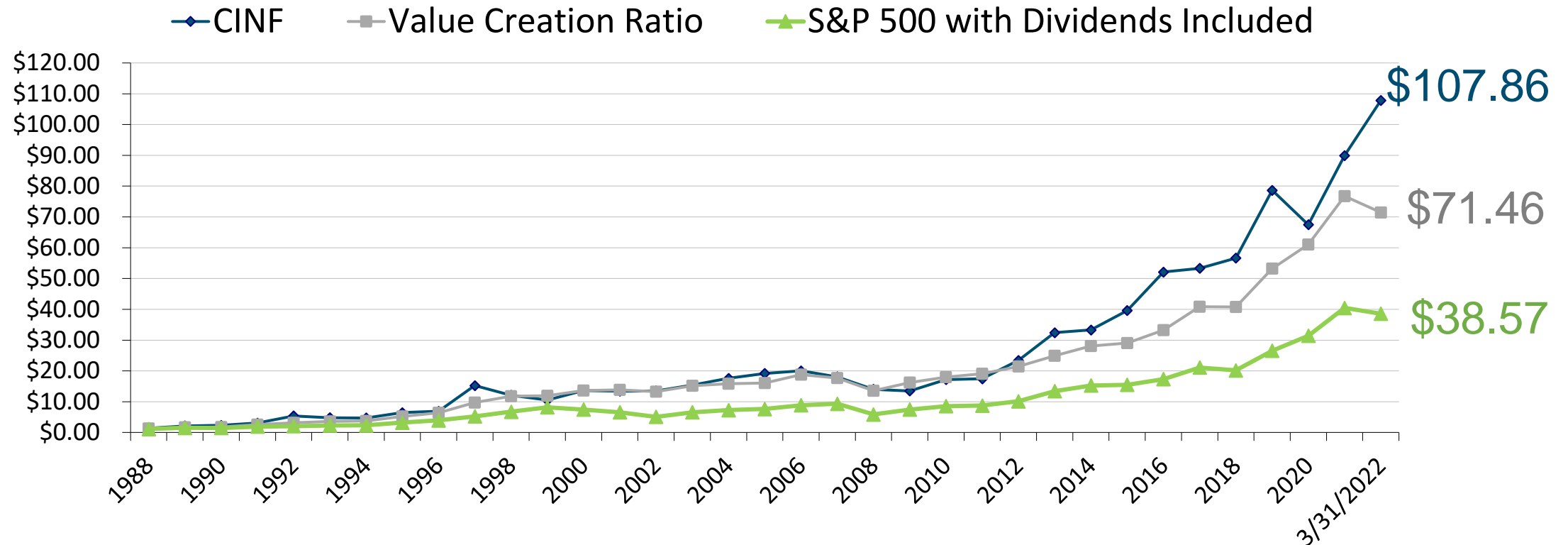
Cash dividends declared per common share

■ Special Dividend ■ Ordinary dividend



Cincinnati's Total Shareholder Return

\$1 investment in CINF at year-end 1988 has grown faster than \$1 in the S&P 500 Index



Texas tornado video

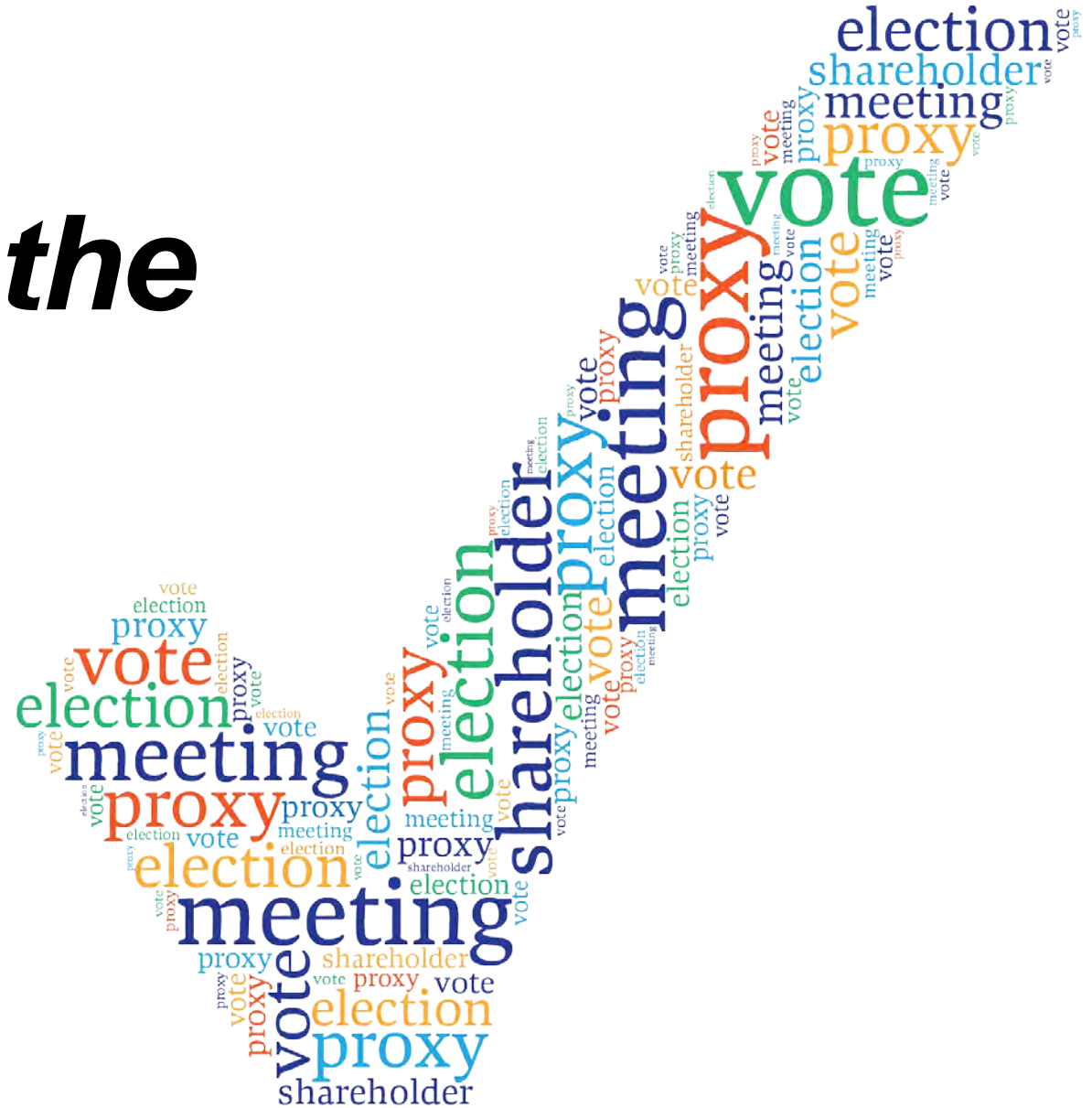
Equiniti Trust Company

Equiniti Trust Company provides the company's stock transfer and recordkeeping services, including assisting registered shareholders with updating account information or enrolling in shareholder plans.

CONTACT INFORMATION:

Tel. 866-638-6443 or visit *shareowneronline.com* then Contact Us

Business of the Meeting



Q&A



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