



June 30, 2019

CNA at a Glance

Financial Strength Ratings

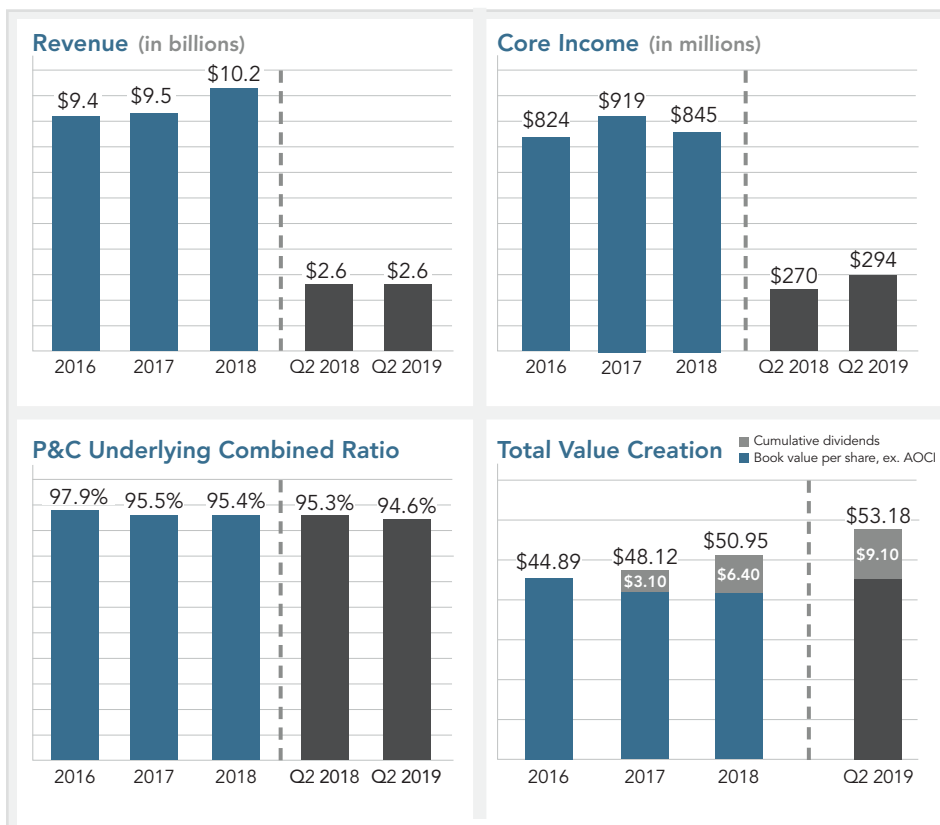
Standard & Poor's: **A (Strong)** with positive outlook; A.M. Best: **A (Excellent)** with stable outlook; Moody's: **A2** with stable outlook.

Q2 2019 Financial Highlights

	Q2 2019	Q2 2018
Core Income/(Loss)	\$294M	\$270M
P&C Net Written Premium	\$1,874M	\$1,769M
P&C Combined Ratio	95.7%	93.8%
Book Value Per Share	\$44.52	\$42.06

- Core Income of \$294 million contributed to a 2019 first half result of \$612 million, the highest in 12 years.
- Second quarter P&C underlying combined ratio of 94.6% and underlying loss ratio of 60.8% improved by 0.7 points and 0.6 points, respectively, when compared with the same period 2018.
- U.S. P&C gross written premium excluding third party captives grew 10% in the quarter.
- Book value per share excluding Accumulated Other Comprehensive Income of \$44.08, increased 5% from year-end 2018, adjusting for dividends.

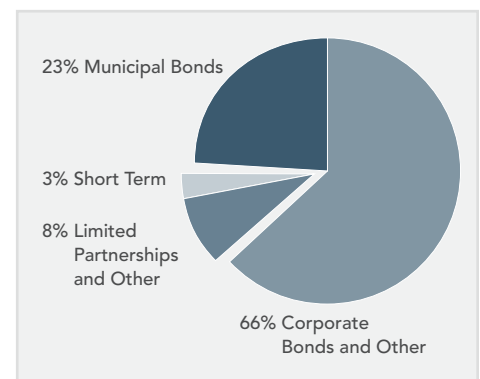
Financial Performance



Balance Sheet Strength and Stability

- Invested Assets - \$46.7B
- GAAP Equity - \$12.1B
- Statutory Surplus - \$10.4B¹
- Total Capital - \$14.8B
- Debt-to-Capital Ratio - 18.1%

Investment Portfolio



1. Represents the combined statutory surplus of Continental Casualty Companies and its subsidiaries.

“ Our strong second quarter results reflect the underlying loss ratio improving to 60.8%, greater new business and higher rate increases broadly across the portfolio driving 6% growth in net written premium. Core income of \$294 million in the quarter contributed to a 2019 first half result of \$612 million, the highest in 12 years. ”



Dino E. Robusto
Chairman and Chief Executive Officer



More of What You Value

Deep specialization. Insurance solutions from CNA are supported by an expert value chain of technical expertise, providing a deep understanding of our customers and their industries. You benefit from insurance protection designed for your business and aligned with your goals.

Broad underwriting appetite. The breadth of our product portfolio enables CNA to provide customized insurance solutions that anticipate and address our customers' coverage and risk transfer needs.

Underwriting, claim and risk control excellence. Our services will help you better understand your risks, reduce loss costs, restore your operations and increase productivity.

Local presence. We know your time is valuable. From providing a quick quote to walking you through the claim process, CNA is focused on delivering service when and where you want it.

