



February 8, 2021

CNA at a Glance

Q4 2020 Financial Highlights

	Q4 2020	Q4 2019
Core Income	\$335m	\$265m
P&C Net Written Premium	\$1.95b	\$1.75b
P&C Underlying Combined Ratio	92.7%	94.9%
Combined Ratio	93.5%	95.6%
Net Investment Income, Pretax	\$555m	\$545m

- Core income was a record \$335 million, or \$1.23 per share, compared to \$265 million, or \$0.97 per share, in the prior year quarter.
- P&C Operations generated gross written premium growth excluding third-party captives of 15% and net written premium growth of 12%.
- P&C Underlying Combined Ratio of 92.7% and Combined Ratio of 93.5% each improved more than 2 points as compared with the prior year quarter.
- Book value per share excluding accumulated other comprehensive income of \$43.86, an increase of 6% from year-end 2019 after adjusting for dividends paid in 2020.

“ CNA produced record core income in the fourth quarter as we continued to leverage the hardening market conditions, achieving 12% in rate increases and 12% growth in net written premium, as well as improving both our underlying and total combined ratios by over two points. ”



Dino E. Robusto
Chairman and
Chief Executive Officer

Financial Strength Ratings

A.M. Best: **A (Excellent)** with stable outlook

Moody's: **A2** with stable outlook

Standard & Poor's: **A+ (Strong)** with stable outlook

Fitch: **A+** with stable outlook

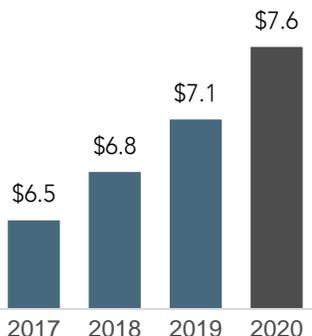
Balance Sheet

GAAP Equity: **\$12.7 Billion**

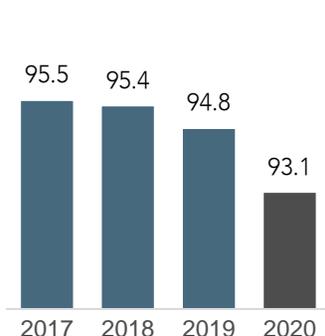
Statutory Surplus: **\$10.7 Billion**

Financial Performance

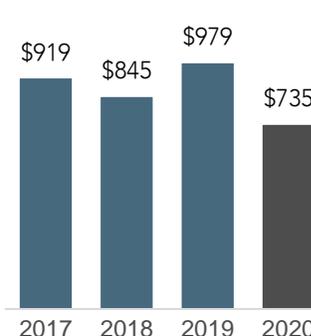
P&C Net Written Premium
(In Billions)



P&C Underlying Combined Ratio (%)



Core Income
(In Millions)



Total Value Creation



About Us

CNA is one of the largest U.S. Commercial Property and Casualty insurance companies. CNA provides a broad range of standard and specialized Property and Casualty insurance products and services for businesses and professionals in the U.S., Canada and Europe, backed by **more than 120 years** of experience.

Building a Top Quartile Underwriting Company by:

Sustaining a deep underwriting culture

Elevate employee execution through continuous training, performance management and governance to support the achievement of top quartile performance.

Optimizing distribution engagement

Build effective alignment with distribution partners based on product expertise, industry specialization and overall value proposition.

Attracting, developing and retaining top talent

Invest in our people to create advantage and improve performance.

Institutionalizing deep specialization

Provide insurance solutions supported by value chains of technical expertise aligned around industry segments, products and exposures.

Company Overview

Positioning our Commercial and Specialty resources around how agents and brokers define accounts to maximize business opportunities. We enhance engagement across the board to enable growth beyond the current **1 million businesses and professionals** we insure.

