



May 3, 2021

CNA at a Glance

Q1 2021 Financial Highlights

	Q1 2021	Q1 2020
Core Income	\$263m	\$108m
P&C Net Written Premium	\$1.94b	\$1.86b
P&C Underlying Combined Ratio	91.9%	93.7%
Combined Ratio	98.1%	97.3%
Net Investment Income, Pretax	\$504m	\$329m

- Core income was \$263 million, or \$0.96 per share, compared to \$108 million, or \$0.40 per share, in the prior year quarter.
- P&C Operations generated gross written premium growth excluding third-party captives of 8% and net written premium growth of 4%.
- P&C Underlying Combined Ratio was 91.9%, 1.8 points favorable to the prior year quarter.
- Strong combined ratio of 98.1% in the quarter, including \$125 million of pretax net catastrophe losses, which were the highest ever first quarter catastrophe losses.
- Book value per share excluding accumulated other comprehensive income of \$43.81, a 2% increase from year-end 2020 after adjusting for \$1.13 of dividends per share.

“ I am very pleased with our results as we achieved the best underlying combined ratio in over 12 years, offsetting substantially elevated catastrophes in the first quarter, as well as continued double-digit rate increases and strong new business growth. ”



Dino E. Robusto
Chairman and
Chief Executive Officer

Financial Strength Ratings

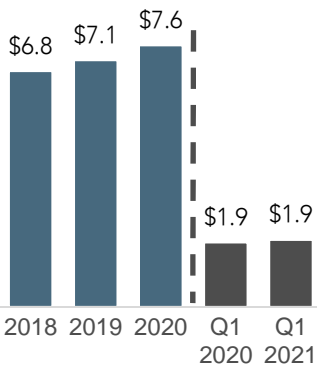
A.M. Best:	A (Excellent) with stable outlook
Moody's:	A2 with stable outlook
Standard & Poor's:	A+ (Strong) with stable outlook
Fitch:	A+ with stable outlook

Balance Sheet

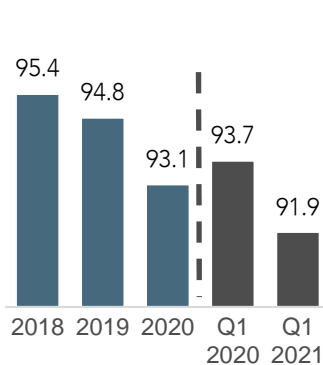
GAAP Equity:	\$12.1 Billion
Statutory Surplus:	\$10.6 Billion

Financial Performance

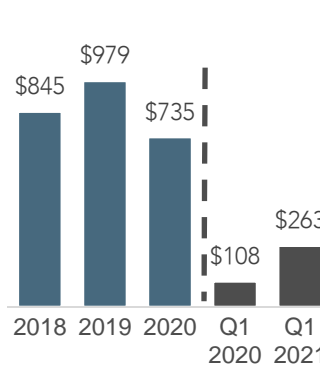
P&C Net Written Premium
(In Billions)



P&C Underlying Combined Ratio (%)

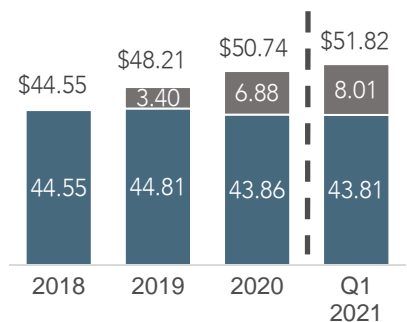


Core Income
(In Millions)



Total Value Creation

■ Cumulative dividends
■ Book value per share, ex. AOCI



About Us

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

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.

