

Cincinnati Financial Corporation (CINF)

Financial Services / Insurance - Property & Casualty · NASDAQ Global Select

Generated: 2026-Oct-18 · Market data through: 2026-10-16

LAST CLOSE	MARKET CAP	52-WK HIGH	TRAILING PE	GROSS MARGIN	ROE	PIOTROSKI	1-YR RETURN
\$171.25	\$26.3B	\$194.81	8.0	52.3%	21%	8/9	+13.1%
2026-10-16	VOLUME	52-WK LOW	P/S	NET MARGIN	ROIC	ALTMAN Z	5-YR RETURN
	0.9M	\$150.00	1.88	23.8%	15%	2.4	+83.9%

Cincinnati Financial Corporation, operating through its various subsidiaries, delivers a range of property and casualty insurance offerings across the United States. Its operations are organized into five distinct divisions: Commercial Lines, Personal Lines, Excess and Surplus Lines, Life Insurance, and Investments. The Commercial Lines division safeguards businesses against risks such as commercial casualty, property damage, vehicle incidents, and workers' compensation claims; it also offers specialized protection including director and officer liability, various surety and fidelity bonds, and coverage for machinery and equipment. For individual clients, the Personal Lines segment provides essential coverages like personal auto and homeowner policies, alongside dwelling fire, inland marine, personal umbrella liability, and watercraft protection. The Excess and Surplus Lines segment specializes in commercial casualty insurance, protecting companies from third-party liabilities stemming from on-site incidents, operational activities, or product-related injuries; this segment also delivers commercial property insurance, securing assets like buildings, inventory, and equipment, as well as business income, against a broad spectrum of perils including fire, wind, hail, water damage, theft, and vandalism. Through its Life Insurance division, the company offers a comprehensive suite of life policies, encompassing term life, universal life, worksite-based term life, and whole life insurance options. The Investments segment manages a portfolio including fixed-maturity assets like taxable and tax-exempt bonds, along with redeemable preferred stocks, and equity holdings such as common and non-redeemable preferred stocks. Beyond insurance, Cincinnati Financial Corporation extends its services to include commercial leasing and financing, as well as insurance brokerage. Established in 1950, Cincinnati Financial Corporation's corporate headquarters are situated in Fairfield, Ohio.

SECTOR Financial Services INDUSTRY Insurance - Property & Casualty EXCHANGE NASDAQ MARKET CAP \$26.3B EMPLOYEES 5,705 (SEC-filed)
CEO Stephen Michael Spray IPO 1980-03-17 COUNTRY US
6200 South Gilmore Road, Fairfield, OH 45014-5141 · Tel 513 870 2000 · cinf.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

78 / 100

Street mean **\$200.00** (1 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

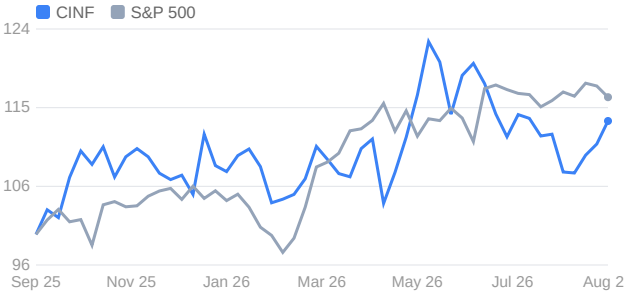
TWO-WAY FLOW

\$0.2M buys against \$1.3M sells / 6 mo

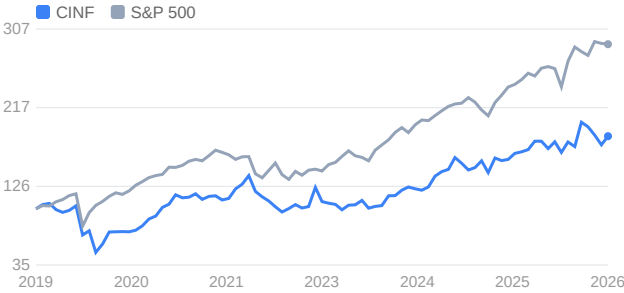
2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · **CINF +13.1%** · **S&P 500 +15.9%** · spread **-2.8pp**



7 Years vs S&P 500 · **CINF +83.9%** · **S&P 500 +189.9%** · spread **-106.0pp**



Both charts indexed to 100 at the start of their window and drawn on a single shared scale, so the gap to the benchmark is the gap you see. Adjusted closes throughout.

THIS SPACE INTENTIONALLY LEFT BLANK — THE NEXT SECTION BEGINS ON THE FOLLOWING PAGE

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

3 INSIDERSTREET SCORE live IS factor model

INSIDERSTREET
SCORE

78

OF 100

Score Breakdown

Profitability	82/100
Growth	73/100
Momentum	90/100
Quality	88/100
Earnings Quality	68/100
Balance Sheet	90/100
Value	77/100
Risk (safety)	100/100
Overall	78.0/100

Each component is a diagnostic reading on its own 0-100 scale. The overall score is computed separately from the underlying financials and is not the average of the rows above — components are not equally weighted and three of them (Momentum, Value, Risk) are derived partly from price rather than from the business.

Peer Comparison — IS Score

SYMBOL	IS SCORE
WRB	60
MKL	50
L	51
RE	45
AIZ	59
CNA	54
CINF	78

IS Score Trend — quarterly



4 TWO READINGS business vs price

BUSINESS QUALITY

78 / 100

IS Score 78.0 / 100 · +0.0 from peak of 78

Quarter	Business Quality
23 Q1	40
23 Q2	65
23 Q3	60
23 Q4	65
24 Q1	60
24 Q2	55
24 Q3	60
24 Q4	55
25 Q1	40
25 Q2	55
25 Q3	50
25 Q4	65
26 Q1	78

Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE

BULLISH

Technical Score 78 / 100 · Power +57 · 20 of 22 indicator votes bullish

Date	Price Structure
07-23	40
08-13	20
09-03	65
09-25	20
10-16	96

Vote share across trend, momentum, volume, volatility and pattern families. Describes where the price is, not where it is going.

Both readings sit above the midpoint — business quality at 78 and price structure at 78 out of 100 — so they are not in conflict. The fundamentals and the tape are saying the same thing, which is the case in which either one alone would have been enough.

5 WHAT WOULD CHANGE OUR MIND falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 75 and holds two consecutive quarters	now 78.0	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 50 → 70 → 65 → 78	the direction matters more than the level
Technical vote share back above 50%	now 91%	price structure no longer broken
Institutional holder count rises two quarters running	peak 958 → now 958	fewer institutions willing to hold is our clearest warning

We publish these so the view can be shown to be wrong. If none of them move and our reading does, we owe you an explanation.

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

This page is InsiderStreet's own reading, produced from the data in the rest of this document. It is not a price target and not investment advice. Analyst consensus and street price targets appear later under their own heading and are the street's numbers, not ours.

6 SMART MONEY CONFLUENCE

EDGE · disclosure sources

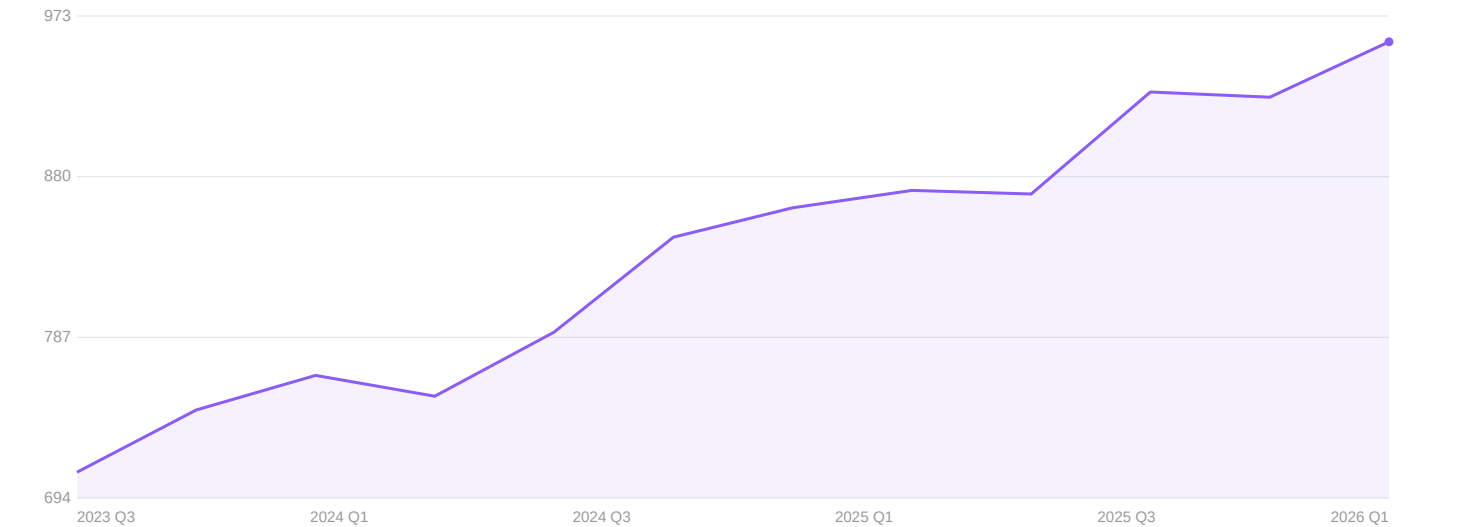
SITE CONVERGENCE SCORE 4 of 4 top 0% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 3 buys 2026-09-18	INSIDER BUYS (180D) 1 \$0.17M
ETF FUNDS (30D) 899 up / 815 down net +84 funds	INSTITUTIONS ADDED (13F) 32 managers opening or increasing		

Congressional and insider figures are disclosed purchases in the trailing 180 days; ETF figures are COUNTS OF FUNDS whose holding changed in 30 days, not dollars. Coincidence of separate disclosures, not coordination. An absent source means nothing qualifying was disclosed in its window.

7 INSTITUTIONAL OWNERSHIP - 12-QUARTER TREND

13F · filed 45 days after quarter end

Institutions holding — 12 quarters



Peak 958 · latest 958 (+0 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	958	117.1M	\$21.5B	75.9%
2026 Q1	926	107.0M	\$16.7B	69.4%
2025 Q4	929	108.6M	\$17.6B	70.5%
2025 Q3	870	106.2M	\$16.7B	68.9%
2025 Q2	872	108.5M	\$16.1B	70.3%
2025 Q1	862	108.4M	\$15.9B	70.3%
2024 Q4	845	105.9M	\$15.1B	68.7%
2024 Q3	790	103.7M	\$14.0B	67.3%
2024 Q2	753	104.4M	\$12.3B	67.7%
2024 Q1	765	103.6M	\$12.8B	67.2%
2023 Q4	745	102.1M	\$10.5B	66.2%
2023 Q3	709	101.8M	\$10.4B	66.0%

How to read ownership above 100%. A 13F reports the positions a manager has investment discretion over, and where two or more managers share discretion over the same block, each one reports it. Summed across filers, the total can therefore exceed the shares actually outstanding without anything being wrong. We publish the figure as filed rather than netting it down, and flag separately any quarter where the arithmetic is not merely high but impossible.

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

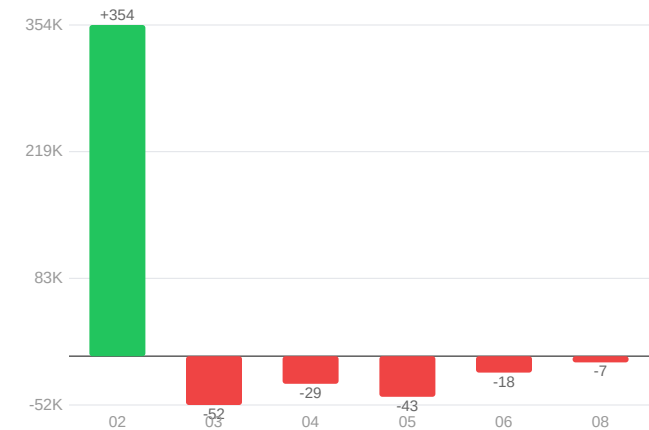
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Debbink Dirk J	director	2026-08-25	BUY	1,000	\$0.17M	62,059
Schiff Charles Odell	director	2026-08-03	SELL	7,600	\$1.33M	173,455
Kellington John S	EVP, Chief Info Off. -Sub	2026-06-08	EXERCISE	24,221	\$2.08M	144,588
Kellington John S	EVP, Chief Info Off. -Sub	2026-06-08	TAX W/H	17,536	\$2.87M	127,052
Kellington John S	EVP, Chief Info Off. -Sub	2026-06-08	EXERCISE	24,221	\$2.08M	0
Fu Luyang	Sr. VP, Chief Actuary - Sub	2026-05-28	EXERCISE	774	\$0.07M	11,444
Fu Luyang	Sr. VP, Chief Actuary - Sub	2026-05-28	TAX W/H	99	\$0.02M	11,345
Fu Luyang	Sr. VP, Chief Actuary - Sub	2026-05-28	EXERCISE	774	\$0.07M	0

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	1	7,600	\$1.3M	Counted
P — Open-market purchases	1	1,000	\$0.2M	Counted
M — Exercises (paired A/D)	58	250,380	\$8.6M	None — mechanics
F — Tax withholding	58	113,026	\$18.5M	None — compensation
G — Gifts	2	3,576	—	None

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL Two-Way Flow	OPEN-MARKET SELLS \$1.3M 1 txns / 6 mo	OPEN-MARKET BUYS \$0.2M 1 txns / 6 mo	CLUSTER None active 3+ insiders / 21 days
-------------------------------	--	---	--

10 13D / 13G STAKES COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-04-29	SCHEDULE 13G	Vanguard Portfolio Management	5.22%	8.1M sh
2026-04-29	SCHEDULE 13G	Vanguard Capital Management	7.51%	11.7M sh
2026-03-26	SCHEDULE 13G/A	The Vanguard Group	—	exit/reporting change

11 CONGRESSIONAL TRADING EDGE · STOCK Act

MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Gilbert Cisneros	House	BUY	\$1,001 - \$15,000	2026-09-18	2026-10-13
Gilbert Cisneros	House	BUY	\$1,001 - \$15,000	2026-09-18	2026-10-12
Ro Khanna	House	BUY	\$1,001 - \$15,000	2026-09-04	2026-10-09

HOUSE 12-MO 3 trades 3 purchases	SENATE 12-MO 0 trades None purchases	COVERAGE STOCK Act filings 30-45 day disclosure lag	
---	---	--	--

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

12 INSTITUTIONAL OWNERSHIP & 13F FLOW live 13F data

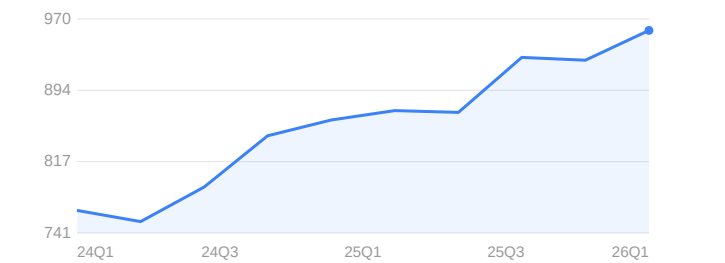
13F FILERS (LAST COMPLETE Q) 926	13F SHARES 107M 69.4% of shares out	NEW / CLOSED 102 / 84 positions, QoQ	INCREASED / REDUCED 345 / 306 positions, QoQ
PUT/CALL (13F) 0.78 option positions	FREE FLOAT 98.1% 151M sh		

2.8 · Largest Reporting 13F Managers

MANAGER	SHARES	VALUE
Fort Washington Investment Advisor	1.5M	\$238M
Assenagon Asset Management S.A.	299,242	\$48M
Wealth Enhancement Advisory Servic	253,231	\$41M
Mather Group, LLC.	97,627	\$16M
Venture Visionary Partners Llc	73,083	\$12M
Fjarde Ap-Fonden /Fourth Swedish N	64,154	\$10M

EDGAR 13F holdings as of 2026-09-30; filer values normalized to dollars.

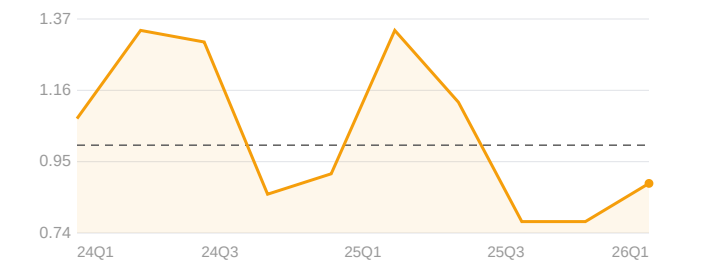
13F Filers Holding CINF — quarterly



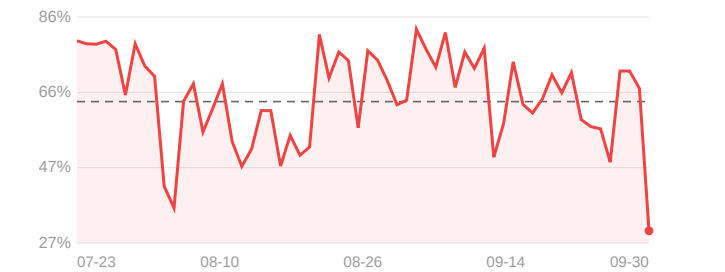
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.0%	\$776M
VSMPX	0.0%	\$776M
VTSAX	0.0%	\$776M
VTI	0.0%	\$776M
SCHD	0.6%	\$721M
VOO	0.0%	\$642M

Institutional Put/Call — quarterly



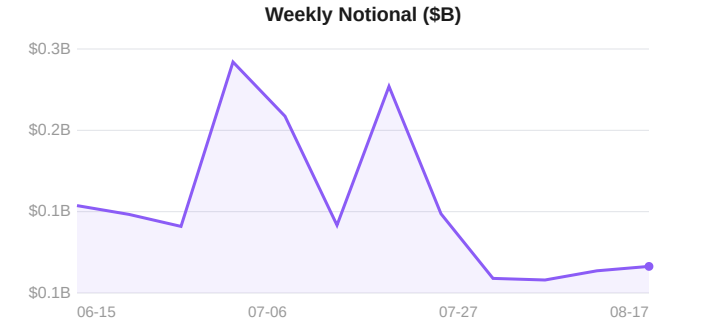
13 SHORT VOLUME — DAILY, 60 SESSIONS EDGE · live FINRA feed



Daily short-sale volume as % of volume reported in FINRA's short-sale file — a flow measure, not short interest; dashed = 50-day average.

LATEST SESSION 30.4% 2026-10-15	20-DAY AVG 63.3% 50-day 63.7%	TREND Falling 20d vs 50d	BY MARKET CENTER Q: 30% · N: 40% · B: 7% latest session
--	--	---------------------------------------	--

14 DARK POOL ACTIVITY EDGE · live ATS data



Where CINF Trades in the Dark

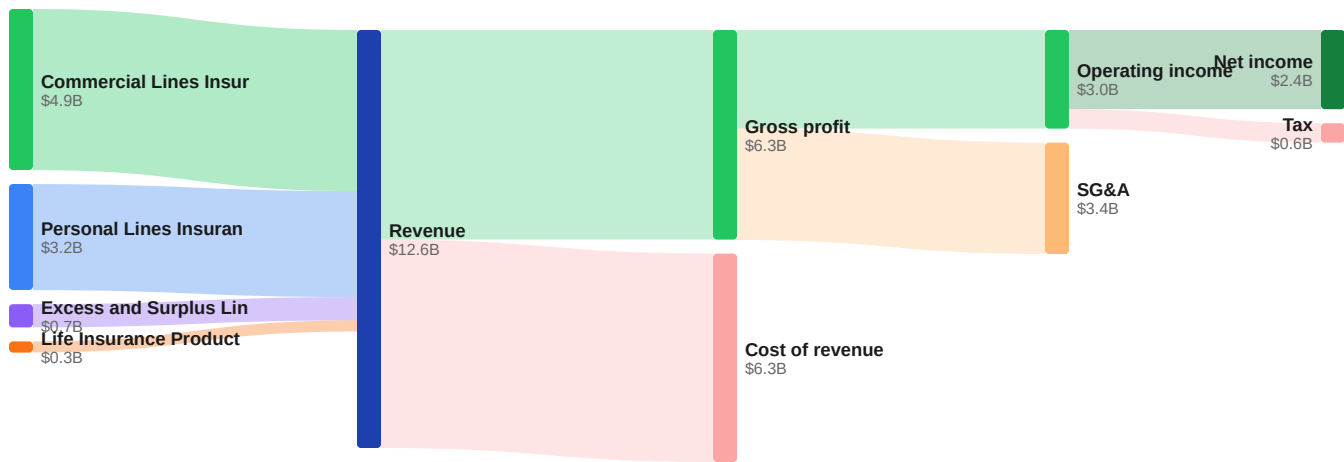
ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	0.7M	24 sh
Ubsa Ubs Ats	0.6M	23 sh
Ebxl Level Ats	0.5M	15 sh
Sgmt Sigma X2	0.5M	22 sh
Mstx Ms Trajectory Cross (Ats-1)	0.4M	19 sh
Mspl Ms Pool (Ats-4)	0.3M	134 sh

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

15

REVENUE FLOW — FY2025

live segmentation + income data

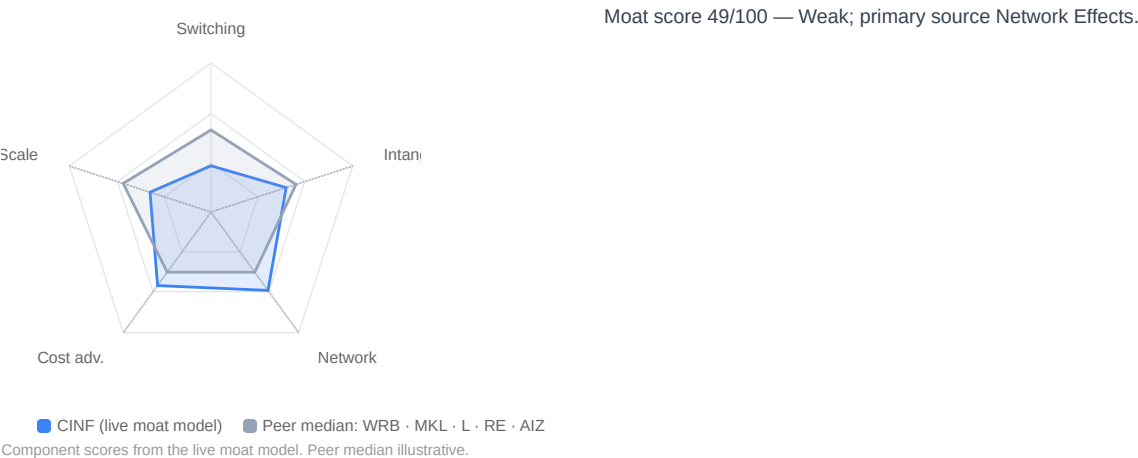


Where a dollar of Cincinnati Financial Corporation revenue goes. All values FY2025 filings, live.

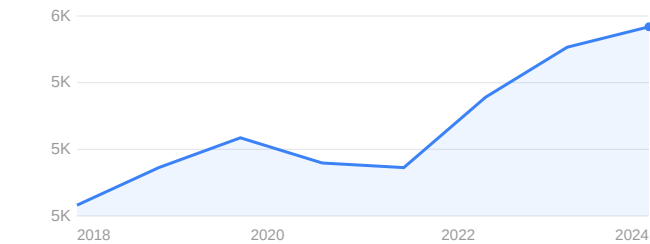
16

MOAT & COMPETITIVE POSITION

LIVE MODEL · 49/100 WEAK



3.8 · Employees (SEC filings)



17

CORPORATE INFORMATION — KEY OFFICERS

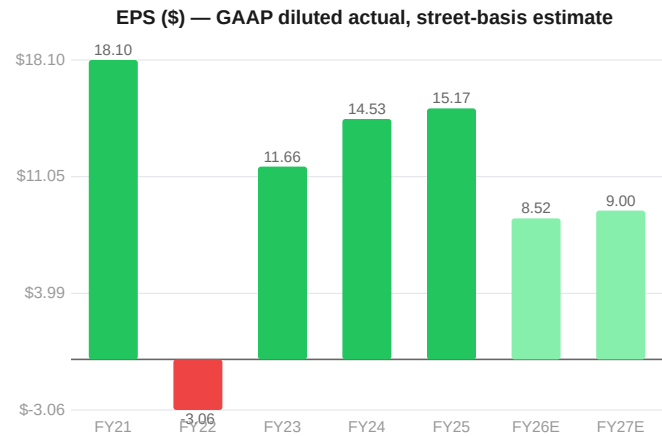
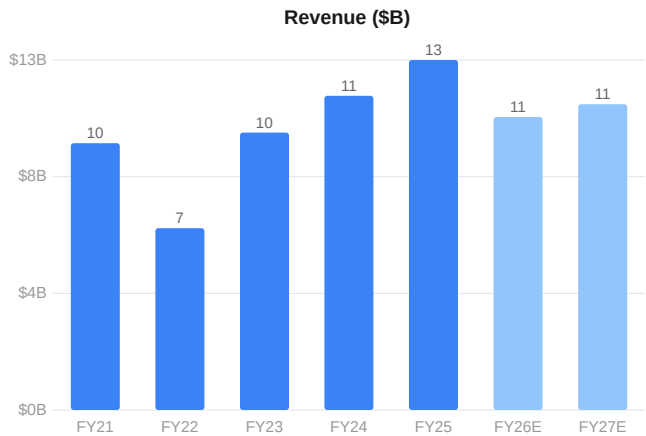
5,705 employees

OFFICER	TITLE
Steven Anthony Soloria	Executive Vice President & Chief Investment Officer
Stephen Michael Spray	President, Chief Executive Officer & Director
Michael James Sewell	Chief Financial Officer, Principal Accounting Officer, Executive Vice President & Treasurer
Steven Justus Johnston CERA FCAS MAAA	Executive Chairman

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

18 REVENUE & EPS — HISTORY AND ESTIMATES

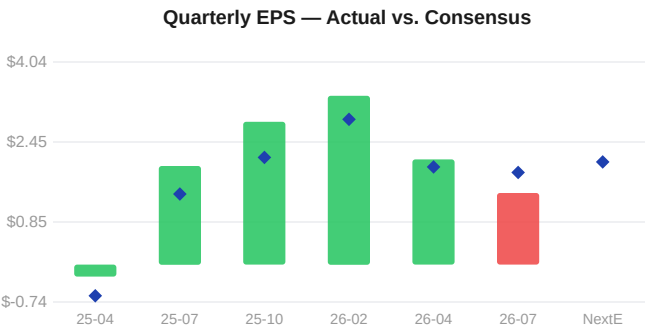
live consensus



Actual bars are GAAP diluted EPS from the filed income statement; the lighter forward bars are street-basis consensus. The two are different measures and are not comparable quarter to quarter.

19 ESTIMATE VS. ACTUAL & SURPRISES

live data



BEATS (>2%) 5 of 6 recent quarters	AVG SURPRISE +22.6%	NEXT REPORT 2026-10-26	INCOME QUALITY 1.03 OCF ÷ net income
--	------------------------	---------------------------	--

20 REPORTED VS. CONSENSUS — FULL HISTORY

0 quarters · live data

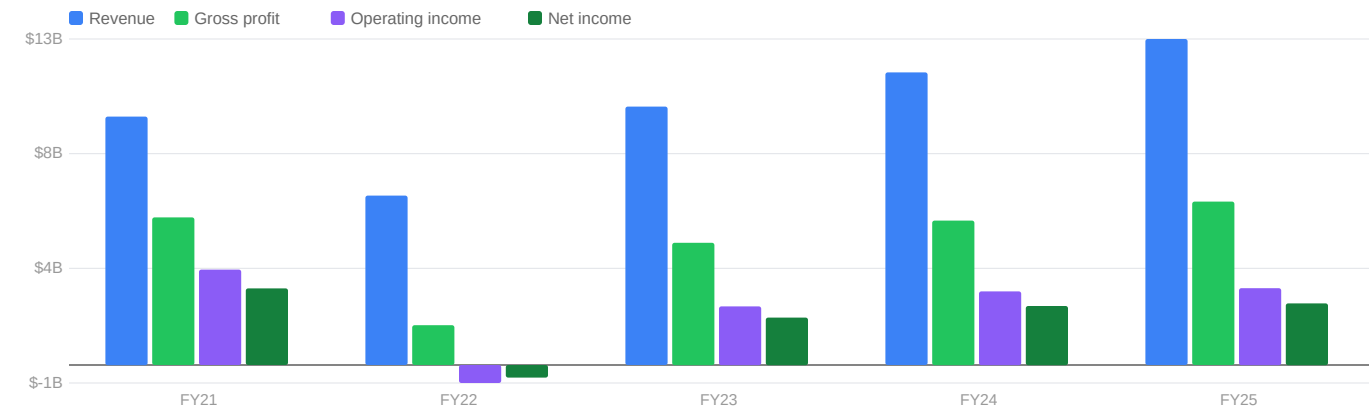
BEAT RATE —% 0 of 0 quarters	CURRENT STREAK 0 longest 0	AVG EPS SURPRISE —% median —%	SURPRISE TREND — last 4 vs prior 4
------------------------------------	----------------------------------	-------------------------------------	--

PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
--------	----------	------------	--------------	----------------	------------------	--------------

Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

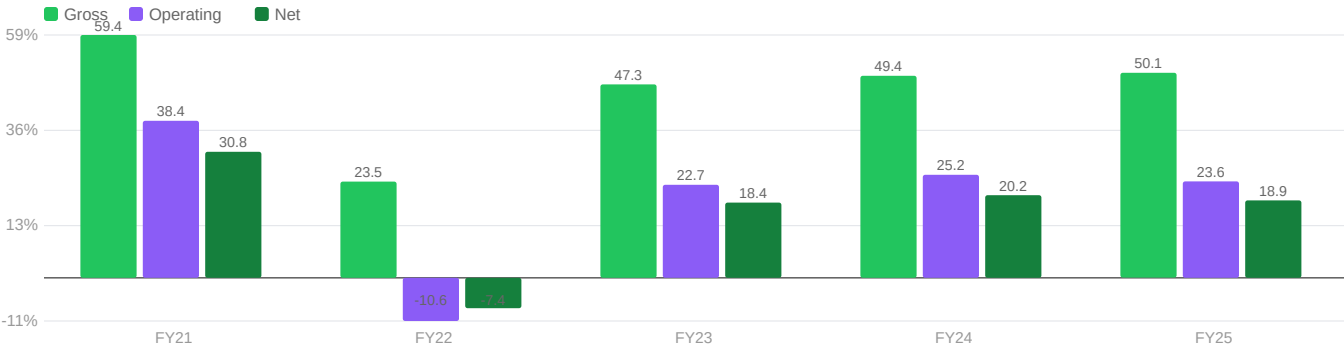
INCOME TRENDS — 5 YEAR

live financials

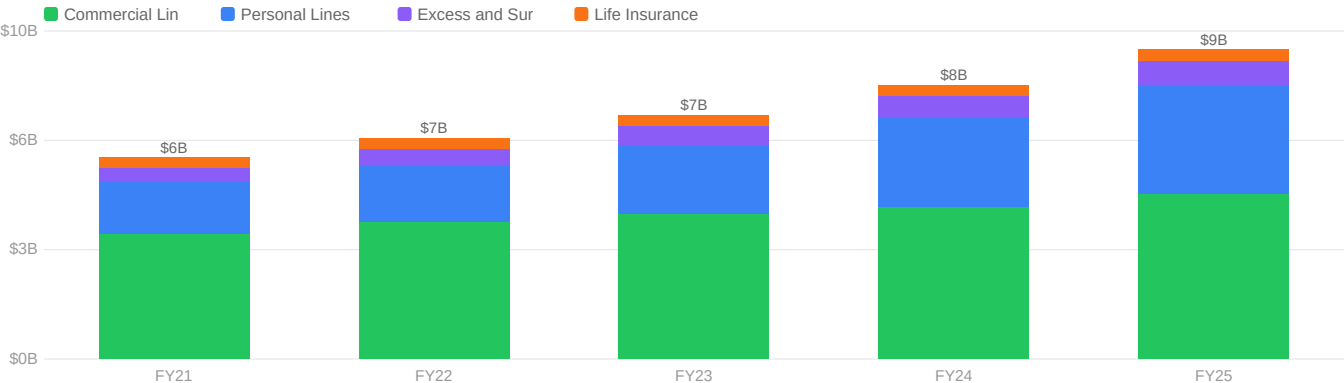


NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

Profit Margins (%)



Revenue by Segment — Stacked



Live segmentation data.

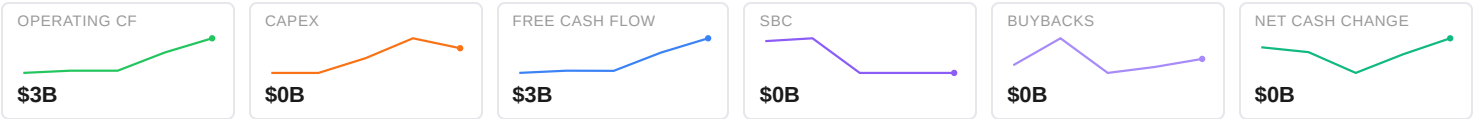
YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+27.7%	-31.8%	+52.6%	+13.2%	+11.4%
Gross profit	+68.0%	-73.0%	+206.9%	+18.2%	+13.1%
Operating income	+146.7%	-118.8%	-428.0%	+25.6%	+4.3%
Net income	+144.1%	-116.4%	-478.4%	+24.4%	+4.4%

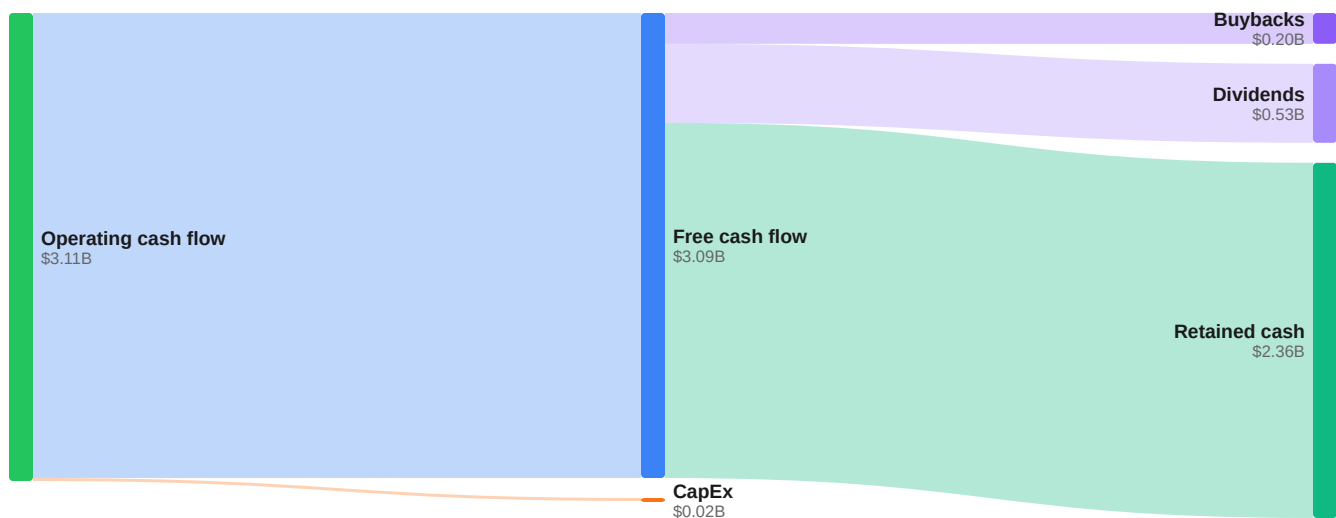
21 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	9.6	6.6	10.0	11.3	12.6	
Cost of revenue	3.9	5.0	5.3	5.7	6.3	
Gross profit	5.7	1.5	4.7	5.6	6.3	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	0.0	0.0	0.0	0.0	3.4	
Operating income	3.7	-0.7	2.3	2.9	3.0	
EBITDA	3.9	-0.5	2.4	3.0	3.2	
D&A	0.1	0.1	0.1	0.1	0.2	
Pretax income	3.7	-0.7	2.3	2.9	3.0	
Income tax	0.7	-0.2	0.4	0.6	0.6	
Net income	3.0	-0.5	1.8	2.3	2.4	
Diluted EPS (\$)	18.10	-3.06	11.66	14.53	15.17	
Diluted shares (M)	163	159	158	158	158	

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

CASH FLOW TRENDS live data



WHERE THE CASH WENT — FY2025 cash Sankey, live data



Balance Sheet — Full

\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	1.3	0.9	1.0	1.4	
ST investments	12.1	13.8	16.5	18.3	
Receivables (net)	3.2	3.5	3.8	4.2	
Total current assets	0.0	0.0	0.0	24.0	
PP&E (net)	0.2	0.2	0.2	0.2	
Goodwill + intangibles	0.0	0.0	0.0	1.3	
Total assets	29.7	32.8	36.5	41.0	
Accounts payable	0.0	0.0	0.0	0.0	
Short-term debt	0.1	0.0	0.0	0.0	
Deferred revenue	0.0	0.0	0.0	5.3	
Total current liabilities	0.0	0.0	0.0	18.6	
Long-term debt	0.8	0.8	0.8	0.8	
Total liabilities	19.2	20.7	22.6	25.1	
Shareholders' equity	10.6	12.1	13.9	15.9	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	(0.5)	1.8	2.3	2.4	
D&A	0.1	0.1	0.1	0.2	
Stock-based compensation	0.0	0.0	0.0	0.0	
Working capital change	1.2	0.9	1.4	1.6	
Operating cash flow	2.1	2.1	2.6	3.1	
Capital expenditures	(0.0)	(0.0)	(0.0)	(0.0)	
Investing cash flow	(0.9)	(1.6)	(1.7)	(1.7)	
Buybacks	(0.4)	(0.1)	(0.1)	(0.2)	
Dividends paid	(0.4)	(0.5)	(0.5)	(0.5)	
Debt issuance / (repay)	(0.0)	(0.0)	0.0	0.0	
Financing cash flow	(1.0)	(0.8)	(0.9)	(1.0)	
Free cash flow	2.0	2.0	2.6	3.1	

THIS SPACE INTENTIONALLY LEFT BLANK — THE NEXT SECTION BEGINS ON THE FOLLOWING PAGE

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY



22 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	24.7%	-4.1%	16.3%	17.6%	16.0%	21%	
ROA	10.0%	-1.6%	5.9%	6.6%	6.2%	7.7%	
ROIC	-1852.8%	28.2%	-106.8%	-86.4%	-82.4%	15.1%	
Gross margin	59.4%	23.5%	47.3%	49.4%	50.1%	52.3%	
Operating margin	38.4%	-10.6%	22.7%	25.2%	23.6%	29.8%	
Net margin	30.8%	-7.4%	18.4%	20.2%	18.9%	23.8%	
EBITDA margin	40.2%	-7.8%	24.4%	26.8%	25.3%	31.3%	
FCF margin	20.4%	31.0%	20.3%	23.2%	24.6%	—	
VALUATION							
P/E	5.71	-30.95	8.49	9.72	10.77	8.0	
P/B	1.28	1.43	1.29	1.60	1.62	1.6	
P/S	1.75	2.30	1.56	1.96	2.04	1.88	
P/FCF	8.55	7.40	7.69	8.48	8.31	7.7	
EV/EBITDA	0.93	-5.21	0.74	1.87	2.17	5.8	
EV/Revenue	0.37	0.39	0.18	0.50	0.55	1.8	
Earnings yield	17.5%	-3.2%	11.8%	10.3%	9.3%	12.60%	
FCF yield	11.7%	13.5%	13.0%	11.8%	12.0%	12.99%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	—	—	—	—	1.29	1.90	
Quick ratio	—	—	—	—	1.29	1.90	
Debt / equity	0.07	0.08	0.07	0.06	0.06	0.05	
Debt / assets	2.9%	3.0%	2.7%	2.4%	2.2%	2.0%	
Net debt / EBITDA	-3.48	25.37	-5.66	-5.45	-5.88	-0.20	
Interest coverage	70.25	-12.09	43.15	54.92	40.60	—	

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.33	0.21	0.32	0.33	0.33	0.32	
Receivables turnover	3.84	2.34	3.21	3.37	3.46	3.1	
DSO (days)	95	156	114	108	105	116	
DPO (days)	0	0	0	0	0	—	
Cash conversion cycle	95	156	114	108	105	116	
GROWTH (YoY)							
Revenue growth	27.8%	-31.9%	52.6%	13.2%	11.4%	—	
Net income growth	142.3%	-116.5%	478.4%	24.4%	4.4%	—	
EPS growth	141.7%	-117.0%	479.4%	24.4%	4.4%	—	
FCF growth	33.7%	3.6%	-0.1%	29.2%	18.1%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	18.13	-3.08	11.68	14.53	15.17	21.58	
Book value / share	80.65	66.76	76.67	88.36	100.86	107.83	
Revenue / share	59.26	41.48	63.45	71.89	80.03	90.51	
FCF / share	12.10	12.88	12.89	16.66	19.66	22.14	
Cash / share	87.14	84.68	93.14	110.74	124.90	220.72	
SHAREHOLDER RETURN & SCORES							
Buyback yield	0.9%	2.7%	0.4%	0.6%	0.4%	1.58%	
Altman Z-Score	1.81	1.17	1.55	1.74	1.90	2.4	
Piotroski F-Score	6	3	8	7	6	8/9	
Beneish M-Score	-2.23	-2.66	-2.43	-2.13	-2.71	-2.85	

23 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	8 / 9	Strong		
Altman Z-Score	2.4	Grey zone	Grey	
Income quality	1.03	Cash-backed	OCF ÷ net income	
Beneish M-Score	-2.85	Non-manipulator	vs -2.22 threshold	

24 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.80	Revenue stability	0.78
Interest burden		0.99	Earnings stability	0.14
Operating margin		30.1%	Earnings persistence	0.50
Asset turnover		0.34×	Revenue CAGR 3y	14.2%
Financial leverage		2.64×	EPS CAGR 3y	35.5%
= ROE		21%	FCF CAGR 3y	17.5%

THIS SPACE INTENTIONALLY LEFT BLANK — THE NEXT SECTION BEGINS ON THE FOLLOWING PAGE

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 1.58%	DIVIDEND YIELD 2.15%	TOTAL SHAREHOLDER RETURN 3.44% cash yield	SBC / REVENUE 0.3% dilution pressure
-------------------------------	--------------------------------	--	---

25 MULTIPLE HISTORY — FY SNAPSHOTS + TTM live ratio engine



26 PEER COMPARISON live peer engine

COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
WRB	\$28.0B	15.4	20%	6.6%	+26.0%	8/9	+5.3%
MKL	\$22.9B	10.1	13%	22.5%	+6.7%	7/9	-1.6%
L	\$22.6B	13.5	10%	9.4%	+4.3%	8/9	+12.8%
RE	\$15.3B	8.0	13%	14.1%	-5.1%	5/9	—
AIZ	\$14.0B	13.3	18%	8.6%	+9.4%	7/9	+37.0%
CNA	\$13.0B	10.5	12%	8.4%	+4.5%	8/9	—
AFG	\$12.4B	13.0	20%	12.4%	-1.1%	6/9	—
ERIE	\$11.3B	19.7	25%	16.5%	+9.7%	6/9	—

1-yr returns computed from adjusted price history; peers without a tracked series show —.

27 ANALYST CONSENSUS & ESTIMATES live consensus

Hold

17 Analysts

Str Sell (0) Sell (1) Hold (9) Buy (7) Str Buy (0)

MEAN TARGET (QTR) \$200.00 1 targets	TARGET VS. PRICE +16.8% last-quarter mean	NEXT REPORT 2026-10-26 street \$2.05
---	--	---

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$10.57B	\$10.59B / \$10.53B	\$8.52	\$8.93 / \$8.23	6
FY2027	\$11.04B	\$11.16B / \$10.87B	\$9.00	\$9.58 / \$8.68	6
FY2028	\$11.31B	\$11.37B / \$11.20B	\$9.33	\$10.10 / \$8.67	3

28 STREET TARGETS & THIRD-PARTY RATING live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Quarter	\$200.00	+16.8%	1
Last Year	\$184.43	+7.7%	7
All Time	\$161.69	-5.6%	13

Rolling mean of published targets vs. last close \$171.25. Aggregated from StreetInsider, Benzinga.

Third-Party Composite Rating

A+

DCF 5/5

ROE 5/5

ROA 5/5

DEBT/EQ 4/5

P/E 3/5

P/B 2/5

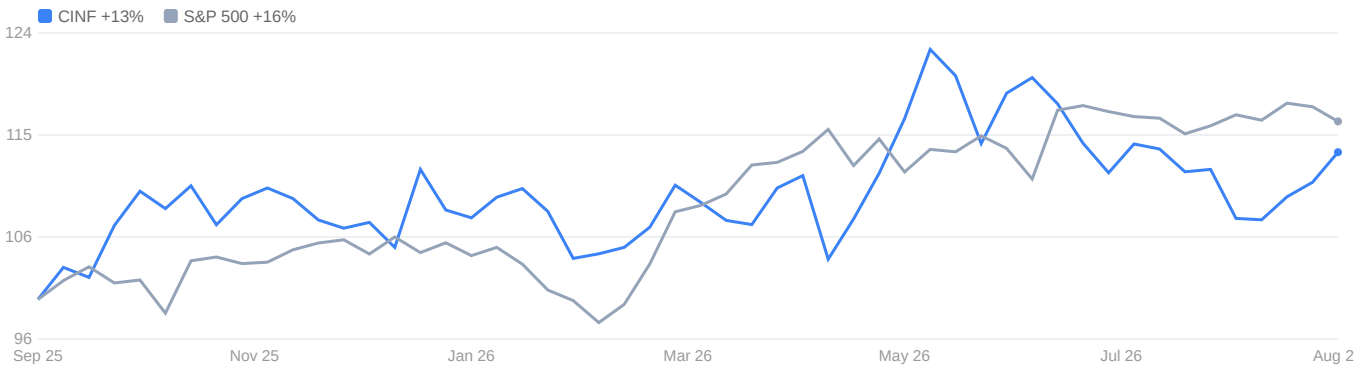
Independent quant composite as of 2026-10-16; components scored 1–5 (5 best). Shown for contrast with the InsiderStreet Score — methodologies differ.

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

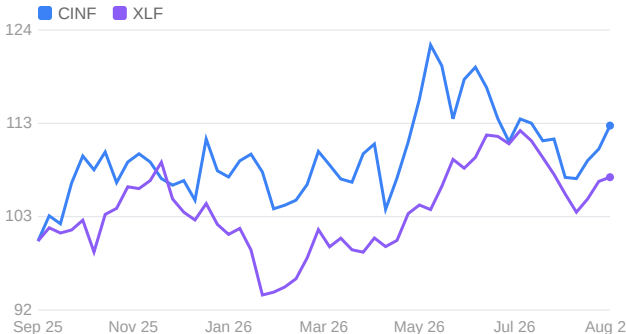
29 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set

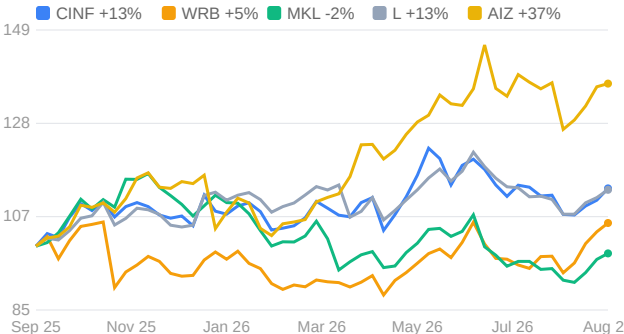
CINF +13.1% vs S&P 500 +15.9% — spread -2.8pp



Sector — XLF +7.2%



Peer Set — indexed to 100



All series indexed to 100 at the start of the window, adjusted closes.

TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ON

site chart, print edition



Candlesticks with SMA 20/50 overlay, Bollinger (20,2σ) band, volume, and Wilder RSI(14) — computed from live daily OHLCV.

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

MOVING AVERAGE RIBBON & TREND

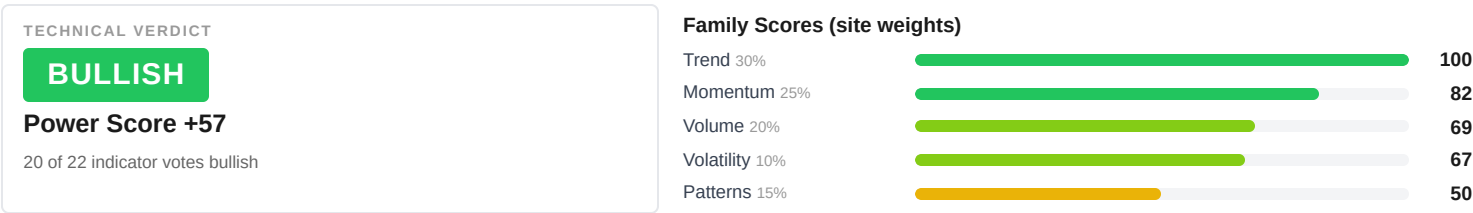
site technicals-tab chart, live indicator history



Series and readings from the nightly technical-indicator history — identical data to the site's ribbon chart. Supertrend segments colored by direction.

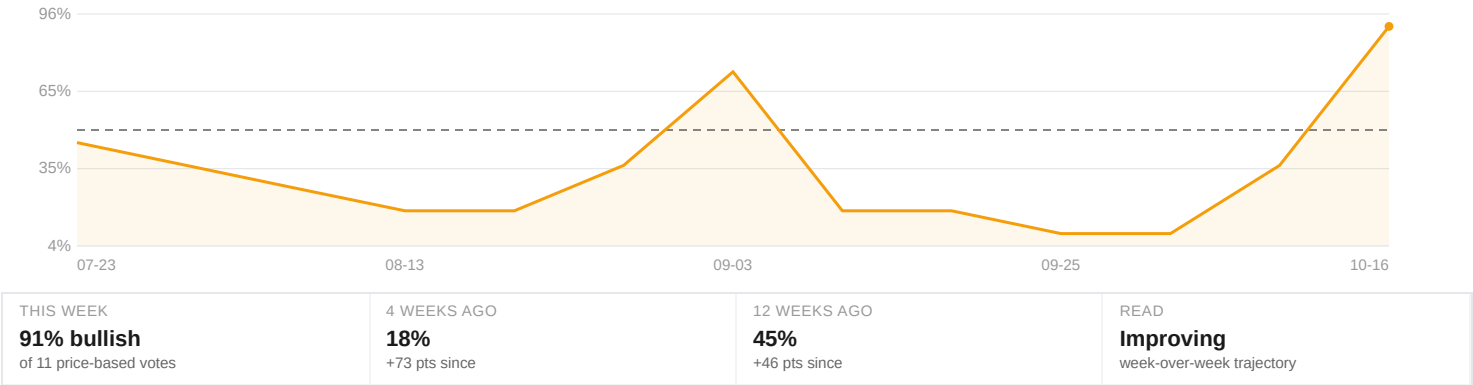
30 TECHNICAL POWER SCORE

EDGE · site engine · 78/100 composite



BULLISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

INDICATOR VOTE GRID						20 bull / 2 bear	
● Price vs SMA 20	\$163.83	● Price vs SMA 50	\$168.14	● Price vs SMA 200	\$167.28		
● EMA 9/21 Cross	166.3/165.7	● SMA 50/200	Golden	● ADX Direction	ADX 21		
● Supertrend	\$160	● Parabolic SAR	\$164	● SMA Slope	0.160		
● RSI	63.5	● Stochastic K/D	88/86	● StochRSI K/D	100/100		
● Williams %R	-0	● CCI	204	● TSI vs Signal	-2.8		
● CMO	27.1	● ROC	5.74%	● OBV Signal	Accum		
● Chaikin MF	-0.160	● MFI	65	● Force Index	1M		
● Elder Ray Bull	5.58						

INDICATOR GAUGES					site technicals-tab style	
 63.5 RSI (14) 30 oversold · 70 overbought	 87.8 Stochastic %K vs %D 86	 64.6 Money Flow volume-weighted RSI	 21.2 ADX trend strength · <20 weak	 0.2 Williams %R inverted scale		

31 KEY LEVELS & VOLATILITY				live indicator table	
LEVEL	VALUE		LEVEL	VALUE	
Pivot / R1 / R2	\$168.04 / \$169.94 / \$172.67		S1 / S2	\$165.31 / \$163.41	
Bollinger (20,2)	\$158.55 – \$169.11		Squeeze	Off	
52-wk range	\$150.00 – \$194.81		Off 52-wk high	-12.1%	
ATR (14)	\$2.97 (1.7%)		Historical vol	17.8%	

32 SEASONALITY — 20-YEAR AVERAGES												live model · win rates shown	
-0.2% Jan 45%	+2.0% Feb 70%	+1.2% Mar 57%	-1.3% Apr 50%	+0.2% May 45%	-0.5% Jun 45%	+2.5% Jul 60%	+1.7% Aug 75%	+0.3% Sep 50%	+0.9% Oct 50%	+4.0% Nov 80%	+1.3% Dec 65%		

Sample: 20 years — treat short histories as suggestive, not statistical.

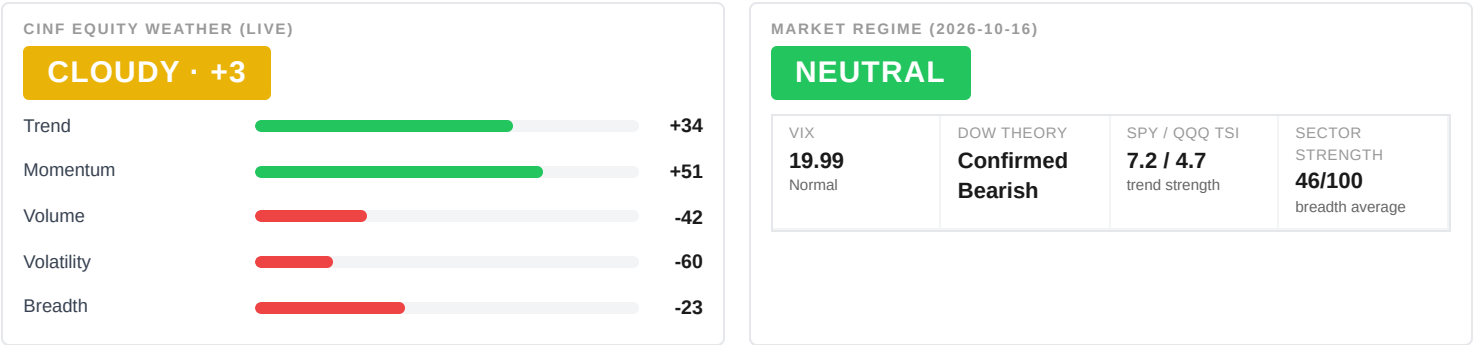
33 RISK INDICATORS			computed from live price history	
COMPUTED FROM LIVE WEEKLY PRICES		CINF	S&P 500	
Weekly volatility (σ , 1y)		2.79%	1.83%	
Best / worst week (1y)		+6.7% / -6.7%	—	
Max drawdown (5y, monthly)		-53.1%	—	
1-week VaR (95%)		-4.4%	—	
Beta (5y)		0.55	1.00	

THIS SPACE INTENTIONALLY LEFT BLANK — THE NEXT SECTION BEGINS ON THE FOLLOWING PAGE

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

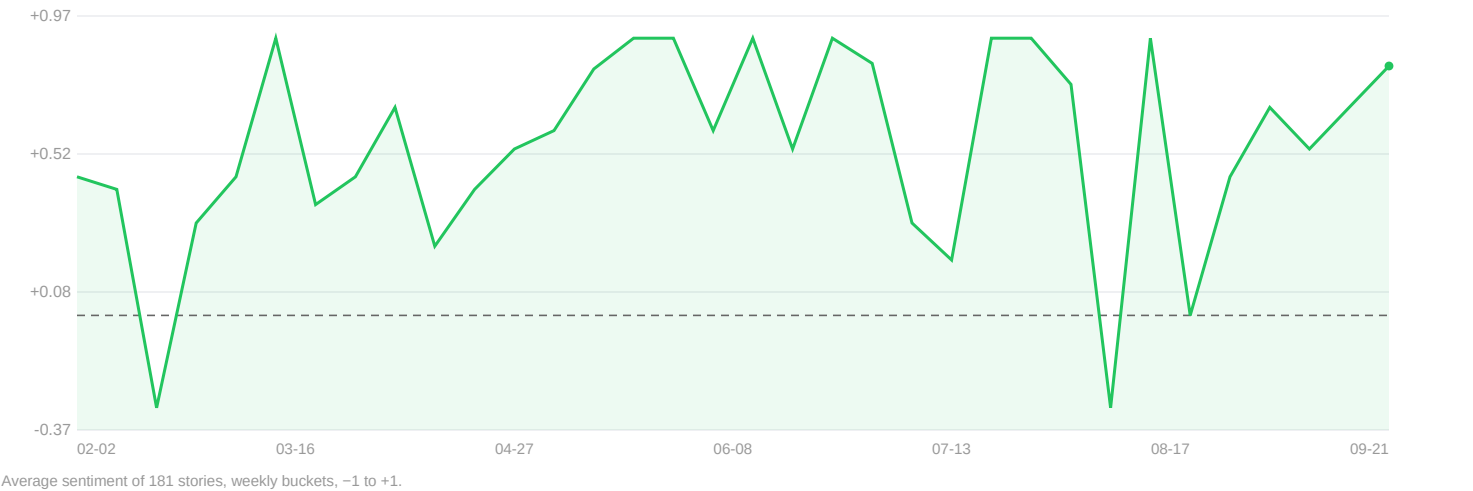
34 EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine



35 NEWS SENTIMENT — WEEKLY

live Glauxie-scored feed



36 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Cloudy

OVERALL	TREND	MOMENTUM	VOLUME
+3.2	+33.6	+50.7	-41.5
+13.2 vs industry	+31.9 vs industry	+36.4 vs industry	-34.0 vs industry

READING	CINF	INSURANCE - PROPERTY & CASUALTY N=188	FINANCIAL SERVICES N=24,134	ALL US SYMBOLS N=70,435
Overall	+3.2	-10.0	-16.3	-20.5
Trend	+33.6	+1.7	-12.5	-21.3
Momentum	+50.7	+14.3	-4.4	-15.8
Volume	-41.5	-7.5	+0.0	-3.8

Trend, momentum and volume are computed per company. Volatility and breadth are market-regime values shared by every symbol in the universe, so they are reported once under Market Regime rather than compared here - a company cannot differ from its sector on a constant.

37 EXECUTIVE COMPENSATION

live proxy data · FY2025

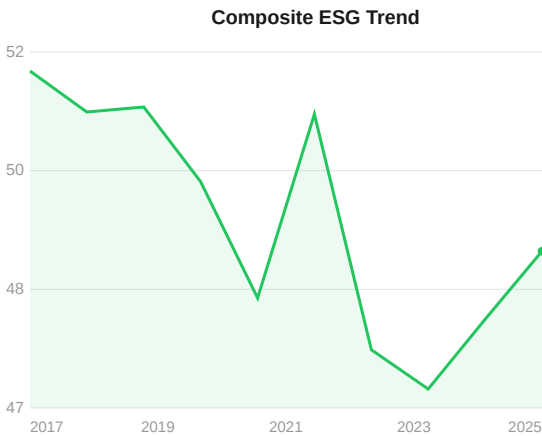
EXECUTIVE	TOTAL COMP	STRUCTURE
Steven J. Johnston Executive Chairman of the	\$0.4M	298% equity+incentive
Michael J. Sewell Chief Financial Officer, E	\$0.3M	494% equity+incentive
Teresa C. Cracas Chief Risk Officer and Exec	\$0.2M	519% equity+incentive
John S. Kellington Chief Information Officer	\$0.2M	586% equity+incentive
Stephen M. Spray President and Chief Executi	\$0.0M	6120% equity+incentive

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

38 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	44
Social	47
Governance	55
Composite ESG	49



39 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-09-28	Material Agreement; Financial Obligation; Exhibits	1.01,2.03,9.01
2026-08-25	Regulation FD; Other Events; Exhibits	7.01,8.01,9.01
2026-08-21	Regulation FD; Exhibits	7.01,9.01
2026-07-27	Earnings Release; Exhibits	2.02,9.01
2026-06-22	Officer/Director Change; Regulation FD; Exhibits	5.02,7.01,9.01
2026-06-16	Officer/Director Change; Regulation FD; Exhibits	5.02,7.01,9.01
2026-05-19	Regulation FD; Exhibits	7.01,9.01
2026-05-06	Shareholder Vote; Regulation FD; Exhibits	5.07,7.01,9.01

40 METHODOLOGY

Methodology. Every figure originates in InsiderStreet's production data layer and is computed deterministically by the same engines that power insiderstreet.ai. This factsheet contains no model-written text. Sections without underlying data are omitted rather than estimated.

41 DISCLOSURES

DISCLOSURES. This document is produced by InsiderStreet.ai from live production data. It is not investment advice, not an offer or solicitation to buy or sell any security, and not a recommendation tailored to any person. Data is sourced as of the dates shown and may no longer be current. InsiderStreet.ai is not a registered investment adviser or broker-dealer. Investing involves risk, including loss of principal. Past performance does not guarantee future results. Do not make any investment decision based on this document. © 2026 InsiderStreet.ai — all rights reserved. Redistribution prohibited.

THIS SPACE INTENTIONALLY LEFT BLANK — THE NEXT SECTION BEGINS ON THE FOLLOWING PAGE

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

42 DATA PROVENANCE FOR THIS REPORT			sources · coverage · method
DATA DOMAIN	SOURCE	COVERAGE FOR THIS REPORT	
Price & volume	market_db.historical_prices	52 rows	
Fundamentals	income_statements_annual	6 rows · 2020 to 2025	
Reported vs consensus	fact/earnings_calendar	24 rows · 2020-10-26 to 2026-07-27	
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31	
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	120 rows · 1995 to 2026	
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-05-07 to 2026-08-25	
Proposed sales (Form 144)	edgar/form144	not present for this symbol	
Beneficial ownership (13D/G)	edgar/13dg	3 rows · 2026-03-26 to 2026-04-29	
Short-sale volume (FINRA)	edgar/short_volume_daily	60 rows · 2026-07-23 to 2026-10-15	
Dark pool (ATS, tier 1)	edgar/darkpool_weekly	12 rows · 2026-06-15 to 2026-08-31	
ETF & fund holding	etf_holdings_changelog (30d)	1 record	
Peer set	stock_peers_dynamic	8 rows	
Industry medians	industry_medians	1 record	
Congressional trades	congress_db (House + Senate)	1 record	
ESG	fact/esg_disclosures	1 record	

Method. Every figure in this factsheet is looked up from a named field computed in code. It contains no model-written text.

Not covered. Short interest as a percent of float and days-to-cover are not in this data set — the short-sale figures above are FINRA volume, a flow, and cannot support squeeze or covering analysis. Options positioning and intraday data are also absent. 13F ownership is filed 45 days after quarter end and congressional trades are disclosed on a lag, so both describe a past position, not a current one.