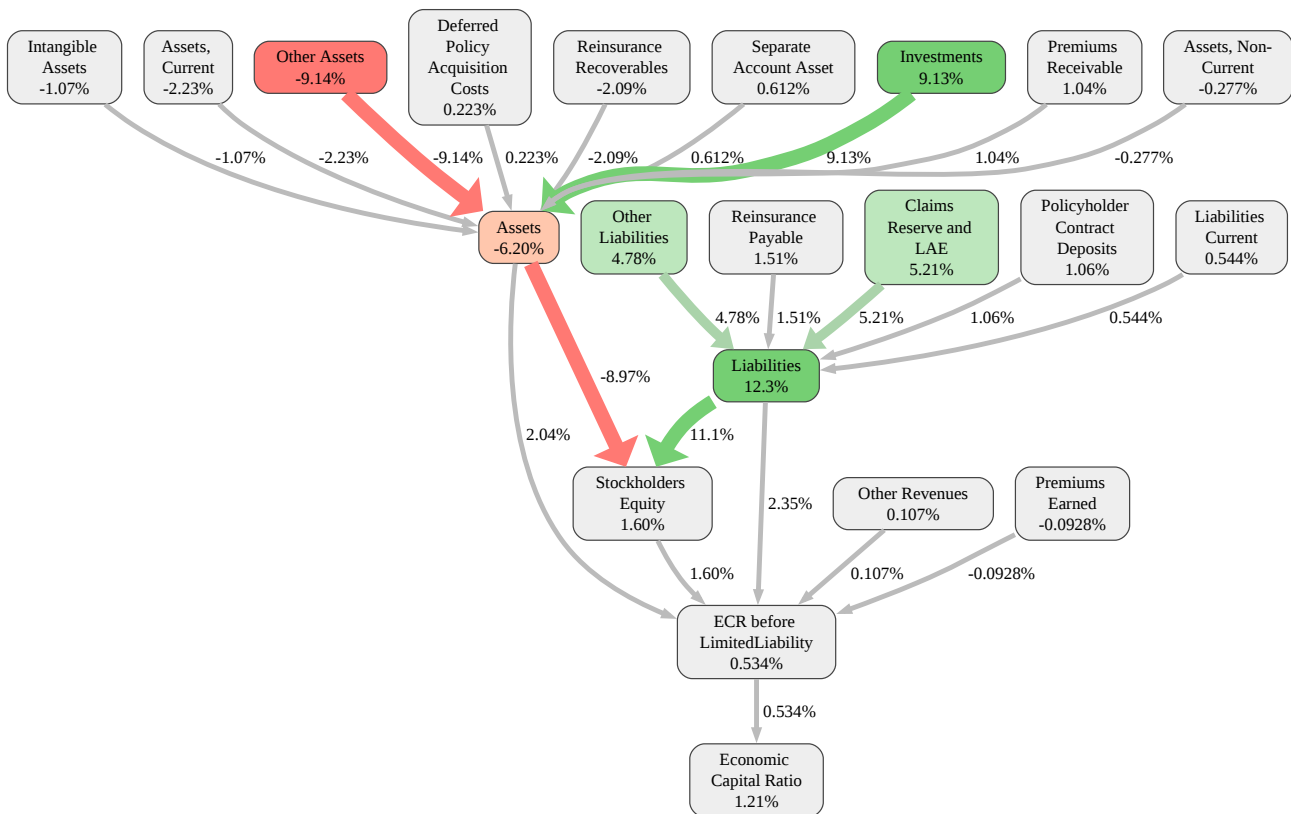




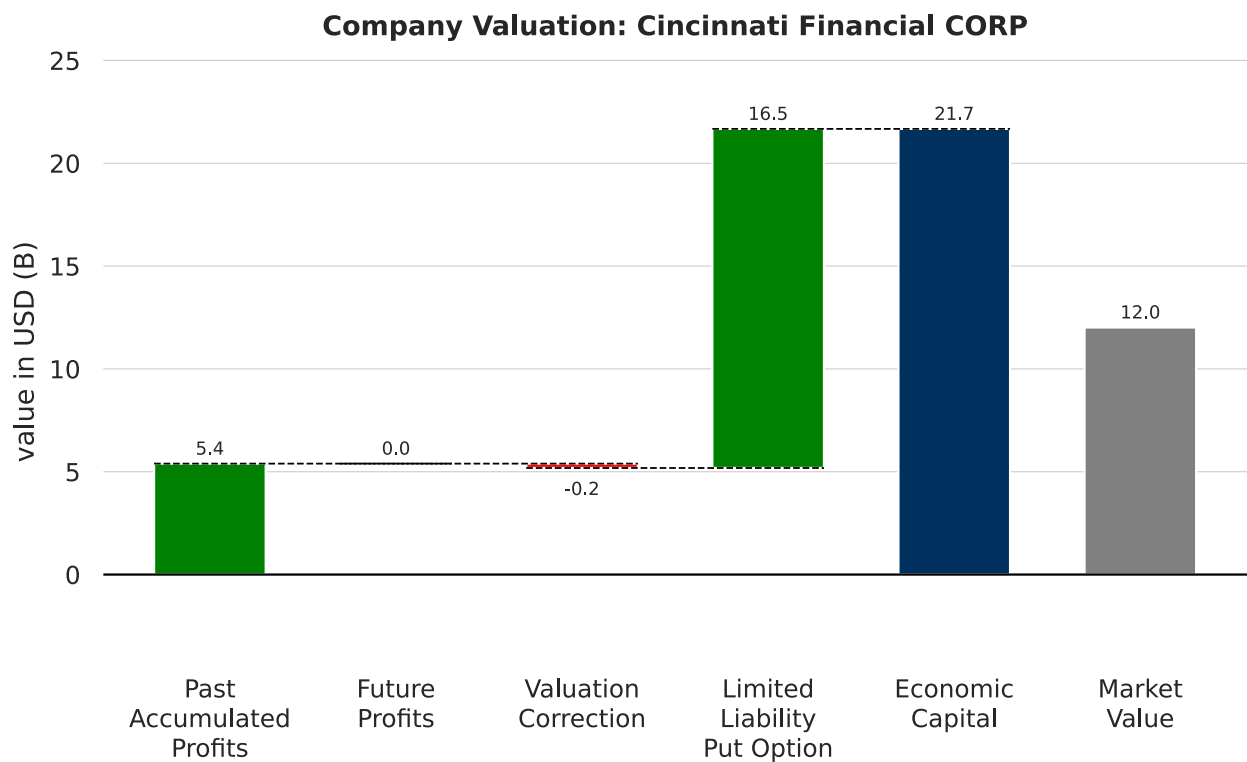
The relative strengths and weaknesses of Cincinnati Financial CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Cincinnati Financial CORP compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 12% points. The greatest weakness of Cincinnati Financial CORP is the variable Other Assets, reducing the Economic Capital Ratio by 9.1% points.

The company's Economic Capital Ratio, given in the ranking table, is 98%, being 1.2% points above the market average of 97%.

Input Variable	Value in 1000 USD
Assets, Current	900,000
Assets, Non-Current	651,000
Claims Reserve and LAE	6,746,000
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	805,000
General and Administrative Expense	20,000
Insurance Commissions and Fees	11,000
Intangible Assets	0
Investment Income	1,535,000
Investments	21,542,000
Liabilities Current	0
Long Term Debt	845,000
Other Assets	748,000
Other Compr. Net Income	321,000
Other Expenses	2,166,000
Other Liabilities	5,250,000
Other Net Income	0
Other Revenues	10,000
Policyholder Benefits and Claims	4,134,000
Policyholder Contract Deposits	952,000
Premiums Earned	5,980,000
Premiums Receivable	1,879,000
Reinsurance Payable	0
Reinsurance Recoverables	65,000
Revenues Y+1	0
Revenues Y+2	0
Revenues Y+3	0
Revenues Y+4	0
Revenues Y+5	0
Separate Account Asset	952,000
Unearned Premiums	2,960,000

Output Variable	Value in 1000 USD
Assets	27,542,000
Liabilities	16,753,000
Expenses	6,320,000
Revenues	7,536,000
Stockholders Equity	10,789,000
Net Income	1,216,000
Comprehensive Net Income	1,376,500
BaseVar	784,351,801
ECR before Limited Liability	23%
Economic Capital Ratio	98%



The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the shareholders, so the Economic Capital never falls below zero. Where the company is listed, its market value is shown next to it.