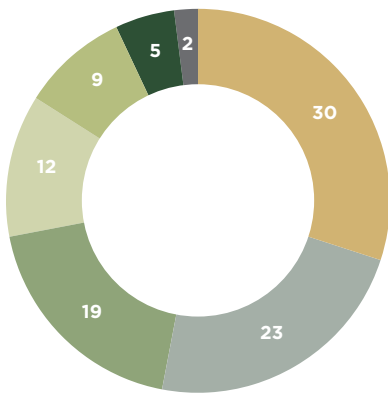


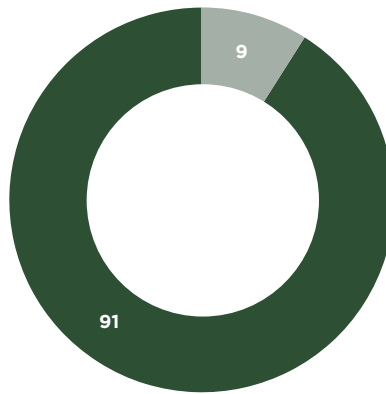
<b>11.8%</b>	<b>95.3%</b>	<b>\$7.7B</b>	<b>\$5.00</b>	<b>\$44.57</b>
Return on stockholders' equity averaged 12% over the past 10 years.	Combined ratio averaged 94.8% over the past 5 years.	Total revenues increased 20% over the past 5 years.	Net income per diluted share grew 41% over the past 5 years	Book value per share grew 36% over the past 5 years.

**2018 Net Premiums Written**



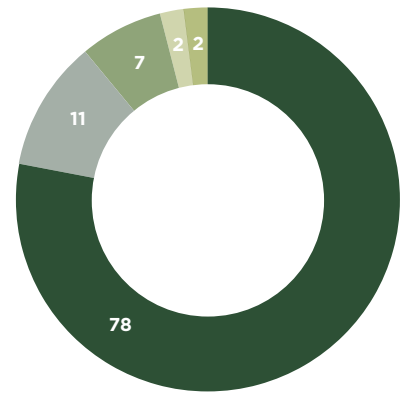
- % BY LINE**
- Other Liability
  - Workers Comp
  - Short-Tail Lines
  - Commercial Auto
  - Professional Liability
  - Casualty Reinsurance
  - Property Reinsurance

**2018 Revenue**



- % BY SEGMENT**
- Insurance
  - Reinsurance

**2018 Investment Breakdown**



- BY PERCENTAGE**
- Fixed Maturity and Cash (Average Rating AA-)
  - Real Estate and Loans Receivable
  - Investment Funds
  - Equities
  - Arbitrage

**W. R. BERKLEY CORPORATION 5-YEAR PERFORMANCE**

Reserves for Losses and Loss Expenses	Investments	Common Stockholders' Equity*
2014: \$10.4B	2014: \$15.6B	2014: \$4.6B
2015: \$10.7B	2015: \$15.4B	2015: \$4.6B
2016: \$11.2B	2016: \$16.6B	2016: \$5.0B
2017: \$11.7B	2017: \$17.5B	2017: \$5.4B
2018: \$12.0B	2018: \$17.7B	2018: \$5.4B

**BERKLEY INSURANCE COMPANY STATUTORY HIGHLIGHTS**

Policyholders' Surplus at December 31, 2018: \$5.6 billion | 2018 Statutory Net Premiums Written: \$5.7 billion

Founded in 1967, W. R. Berkley Corporation is one of the nation's premier commercial lines property casualty insurance providers. We are committed to delivering top-quality insurance products and services to niche markets in the United States and worldwide.

