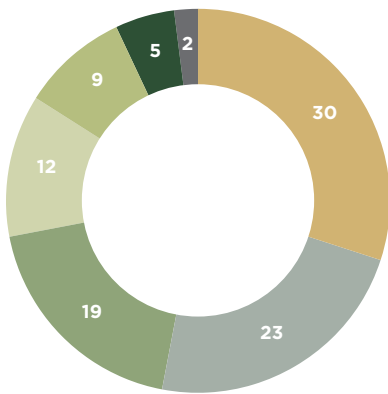


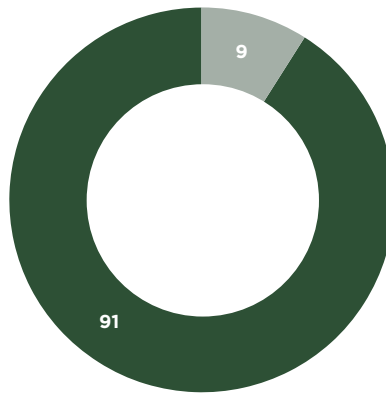
11.8%	95.3%	\$7.7B	\$5.00	\$44.57
Return on stockholders' equity averaged 12% over the past 10 years.	Combined ratio averaged 94.8% over the past 5 years.	Total revenues increased 20% over the past 5 years.	Net income per diluted share grew 41% over the past 5 years	Book value per share grew 36% over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

2018 Net Premiums Written



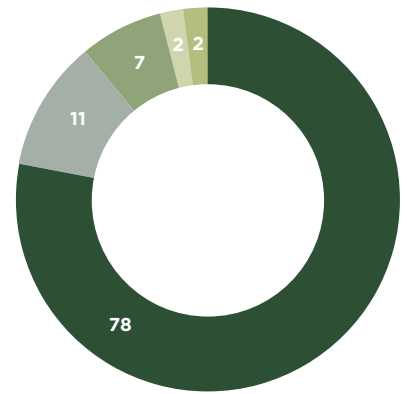
- % BY LINE**
- Other Liability
 - Workers Comp
 - Short-Tail Lines
 - Commercial Auto
 - Professional Liability
 - Casualty Reinsurance
 - Property Reinsurance

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.

