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Second Quarter 2008 Results

July 23, 2008

Explanatory Note

This presentation contains, and management may make, certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, may be forward-looking statements. Specifically, earnings guidance, statements about our share repurchase plans, statements about the potential impact of the recent disruption in the investment markets and other economic conditions on our investment portfolio and underwriting results are forward looking, and we may make forward-looking statements about our results of operations (including, among others, premium volume, net and operating income, investment income, return on equity, expected current returns and combined ratio), and financial condition (including, among others, invested assets and liquidity); the sufficiency of our asbestos and other reserves (including, among others, asbestos claim payment patterns); the cost and availability of reinsurance coverage; catastrophe losses; investment performance; investment, economic and underwriting market conditions; and strategic initiatives. Such statements are subject to risks and uncertainties, many of which are difficult to predict and generally beyond our control, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements.

Some of the factors that could cause actual results to differ include, but are not limited to, the following: catastrophe losses could materially and adversely affect our results of operations, our financial position and/or liquidity and could adversely impact our ratings, our ability to raise capital and the availability and cost of reinsurance; if actual claims exceed our loss reserves, or if changes in the estimated level of loss reserves are necessary, our financial results could be materially and adversely affected; our business could be harmed because of our potential exposure to asbestos and environmental claims and related litigation; we are exposed to, and may face adverse developments involving mass tort claims, such as those relating to exposure to potentially harmful products or substances; the effects of emerging claim and coverage issues on our business are uncertain; we may not be able to collect all amounts due to us from reinsurers, and reinsurance coverage may not be available to us in the future at commercially reasonable rates or at all; the intense competition that we face could harm our ability to maintain or increase our profitability and premium volume; we are exposed to credit risk in certain of our business operations and in our investment portfolio; the insurance industry and we are the subject of a number of investigations by state and federal authorities in the United States, and we cannot predict the outcome of these investigations or their impact on our business or financial results; our businesses are heavily regulated, and changes in regulation may reduce our profitability and limit our growth; a downgrade in our claims-paying and financial strength ratings could adversely impact our business volumes, adversely impact our ability to access the capital markets and increase our borrowing costs; our investment portfolio may suffer reduced returns or losses; deteriorating economic conditions in the United States and abroad could adversely impact our ability to grow our business, and inflation could result in an increase in loss costs which could negatively impact our profitability; the inability of our insurance subsidiaries to pay dividends to our holding company in sufficient amounts would harm our ability to meet our obligations and to pay future shareholder dividends; disruptions to our relationships with our independent agents and brokers could adversely affect us; we are subject to a number of risks associated with our business outside the United States; we could be adversely affected if our controls to ensure compliance with guidelines, policies and legal and regulatory standards are not effective; our business success and profitability depend, in part, on effective information technology systems and on continuing to develop and implement improvements in technology; certain significant multiyear projects are currently in process but may not be successful; and if we experience difficulties with technology, data security and/or outsourcing relationships, our ability to conduct our business could be negatively impacted.

For a more detailed discussion of these factors, see the information under the caption "Risk Factors" in our most recent annual report on Form 10-K filed with the Securities and Exchange Commission.

Our forward-looking statements speak only as of the date of this presentation or as of the date they are made, and we undertake no obligation to update forward-looking statements.

In this presentation, we may refer to some non-GAAP financial measures, including, among others, operating income, operating income per diluted share, operating income excluding catastrophes, operating return on equity, underwriting gain (loss), GAAP combined ratio excluding catastrophes and prior year development and adjusted and tangible book value per common share. For a reconciliation of these measures to the most comparable GAAP measures and a glossary of financial measures, we refer you to the press release and financial supplement that we have made available in connection with this presentation which is available on the Travelers website under the investor section (www.travelers.com).

Long-term Financial Strategy

Meaningful and sustainable competitive advantages → Generation of top tier earnings and capital substantially in excess of growth needs → Balanced approach to rightsizing capital and growing book value per share over time

Create Shareholder Value

Objective: Mid-Teens ROE Over Time

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Second Quarter 2008 Highlights

- Operating income per diluted share of $1.50
  - Operating income of $918 million
  - Weighted average diluted shares outstanding of 611 million
- Operating return on equity of 14.3%
- Net written premiums of $5.629 billion, a 1% decrease from the prior year quarter
- Adjusted book value per share (ex. FAS 115) of $43.45
  - 3% increase from March 31, 2008 after repurchasing 15.3 million shares under the company's share repurchase authorization for a total cost of $750 million
  - 12% increase from June 30, 2007 after repurchasing 66.8 million shares under the company's share repurchase authorization during the past twelve months for a total cost of $3.350 billion
- Very strong financial position
  - Debt-to-total capital ratio of 19.7%
  - Holding company liquidity of $2.216 billion
  - Financial strength ratings upgraded to Aa2 by Moody's

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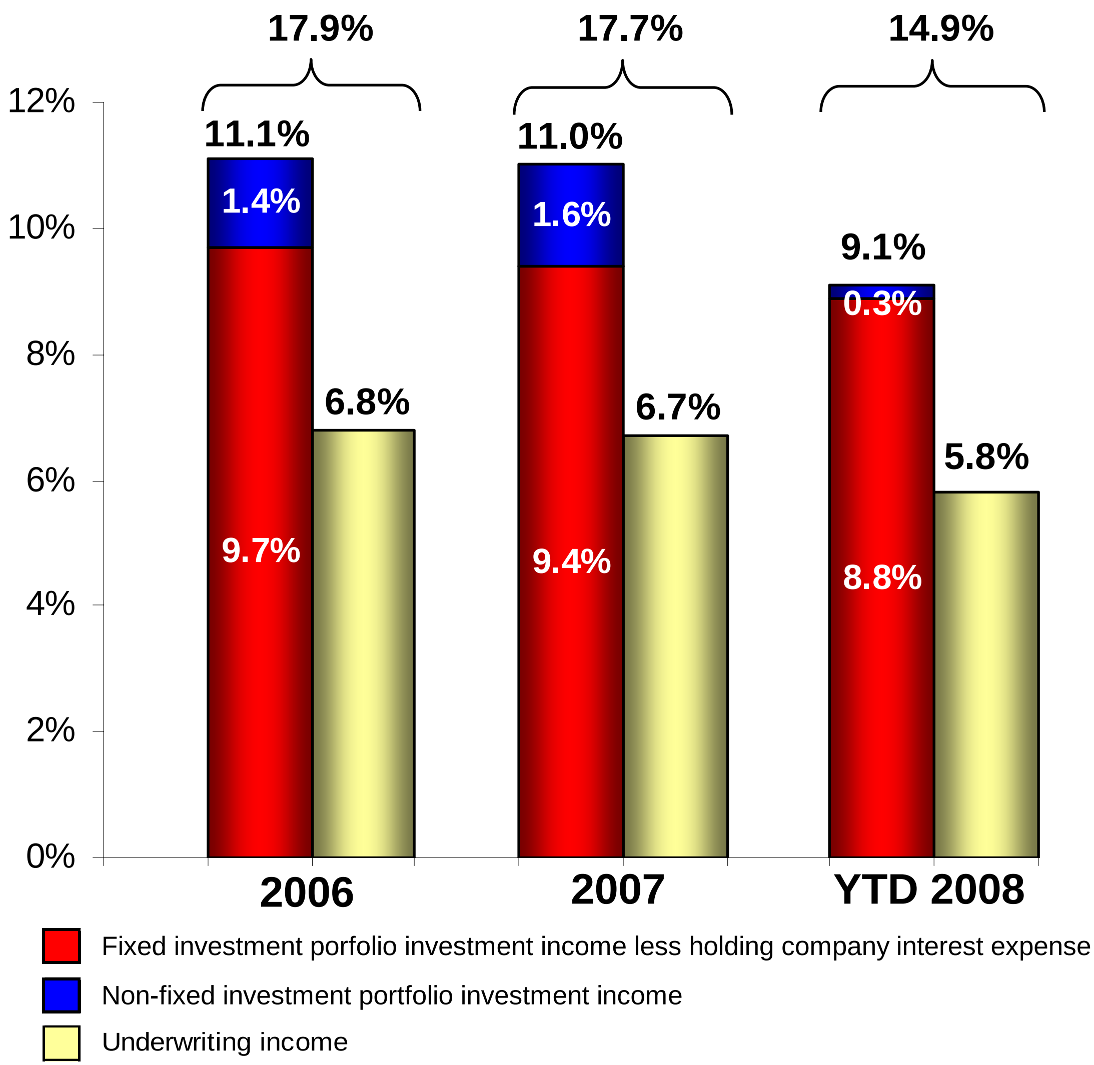
Components of Operating Return on Equity



- Investment income from the fixed income portfolio, net of interest expense on holding company debt, produced an operating return on equity of 8.8% down slightly due to lower short-term interest rates
- Investment income from our non-fixed income portfolio produced a positive but smaller operating return on equity
- Underwriting income produced an operating return on equity of 5.8% including significant catastrophe losses and net favorable prior year reserve development

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Consolidated Performance

($ in millions, except per share amounts, after-tax)

	Second Quarter			Year-to-Date		
	2008	**2007**	**Change**	**2008**	**2007**	**Change**
Operating income	$ **918**	$ **1,167**	**(21)** %	$ **1,926**	$ **2,245**	**(14)** %
per diluted share	$ *1.50*	$ *1.73*	*(13)* %	$ *3.11*	$ *3.27*	*(5)* %
Included the following items:						
Net favorable prior year reserve development	$ 340	$ 83		$ 601	$ 123	
Catastrophes, net of reinsurance	(231)	(26)		(293)	(55)	
Timing impact of agent compensation program [1]	-	38		-	85	
Charge on the redemption of securities [2]	-	(25)		-	(25)	
Resolution of prior year tax matters	-	58		-	86	
Total Items	$ **109**	$ **128**		$ **308**	$ **214**	

	Second Quarter			Year-to-Date		
	2008	**2007**	**Change**	**2008**	**2007**	**Change**
Loss and loss adjustment ratio	57.0 %	57.1 %		56.3 %	58.1 %	
Underwriting expense ratio	32.3	30.7		32.2	30.4	
GAAP combined ratio [3]	**89.3** %	**87.8** %	**(1.5)** pts	**88.5** %	**88.5** %	**-** pts
Net favorable prior year reserve development	9.8	2.4		8.6	1.8	
Catastrophes, net of reinsurance	(6.6)	(0.8)		(4.2)	(0.8)	
Timing impact of agent compensation program [1]	-	1.1		-	1.2	
Adjusted GAAP combined ratio	**92.5** %	**90.5** %	**(2.0)** pts	**92.9** %	**90.7** %	**(2.2)** pts

[1] Timing impact for the transition to the fixed, value-based agent compensation program.
[2] Redemption of 4.5% convertible junior subordinated notes due 2032 in 2007.
[3] A benefit to the reported GAAP combined ratio is indicated as a positive item and a charge is indicated as a negative item.

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Net Favorable Prior Year Development

- Net favorable prior year reserve development in all segments
  - Concentrated primarily in commercial businesses
  - Generally from most recent accident years – 2004 through 2007
  - Driven primarily by commercial multi-peril, general liability, property, fidelity and surety, and commercial automobile product lines
  - Included an increase of $85 million pre-tax ($55 million after-tax) to environmental reserves

- Key drivers include:
  - Improved legal and judicial environment
  - Favorable settlements on large losses
  - Better than expected outcomes on catastrophe-related claims
  - Underwriting and claim process initiatives

- Favorable impact to the current accident year loss ratio

Actively Managing Catastrophe[1] Risk

($ in billions)

Likelihood of Exceedence	May 2007 Investor Day View Probable Maximum Loss (Net of Reinsurance, After-tax) Single Hurricane	May 2007 Investor Day View Probable Maximum Loss (Net of Reinsurance, After-tax) Single Earthquake[2]	Current View Probable Maximum Loss (Net of Reinsurance, After-tax) Single Hurricane	Current View Probable Maximum Loss (Net of Reinsurance, After-tax) Single Earthquake[2]
2.0% (1-in-50)	$1.2	$0.3	$1.1	$0.3
1.0% (1-in-100)	1.9	0.5	1.4	0.6
0.4% (1-in-250)	2.7	0.8	2.2	0.8

Likelihood of Exceedence	May 2007 Investor Day View Probable Maximum Loss (Net of Reinsurance, After-tax) as a Percent of Common Equity[3] Single Hurricane	May 2007 Investor Day View Probable Maximum Loss (Net of Reinsurance, After-tax) as a Percent of Common Equity[3] Single Earthquake[2]	Current View Probable Maximum Loss (Net of Reinsurance, After-tax) as a Percent of Common Equity[4] Single Hurricane	Current View Probable Maximum Loss (Net of Reinsurance, After-tax) as a Percent of Common Equity[4] Single Earthquake[2]
2.0% (1-in-50)	5%	1%	4%	1%
1.0% (1-in-100)	8	2	5	2
0.4% (1-in-250)	11	3	9	3

[1] Includes only Hurricane and Earthquake perils.
[2] Includes property losses, fire following losses, and workers' compensation losses.
[3] Common equity, excluding FAS 115, as of 3/31/2007.
[4] Common equity, excluding FAS 115, as of 6/30/2008.

Note: See appendix on pages 22-23 for assumptions and disclosure regarding inherent risks related to catastrophe modeling.

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Commercial Segments - Illustrative Business Statistics

Retention

	1Q 07	2Q 07	3Q 07	4Q 07	1Q 08	2Q 08
Select Accounts	81%	81%	81%	81%	82%	81%
Commercial Accounts	86%	86%	85%	85%	86%	85%
Other Business Insurance [1]	82%	80%	80%	80%	82%	82%
Financial Products	84%	85%	82%	83%	84%	84%
International	86%	84%	82%	85%	82%	77%

Continued historically high retentions

Renewal Price Change[2]

	1Q 07	2Q 07	3Q 07	4Q 07	1Q 08	2Q 08
Select Accounts	4%	2%	2%	1%	1%	1%
Commercial Accounts	0%	-4%	-2%	-5%	-3%	-4%
Other Business Insurance [1]	1%	-1%	-4%	-5%	-4%	-5%
Financial Products	5%	-1%	1%	-2%	0%	-1%
International	1%	-2%	-1%	-3%	-5%	-1%

Renewal price changes generally consistent with recent quarters

[1] Includes all other groups within Business Insurance Core operations excluding National Accounts.

[2] Each percentage represents the estimated change in average premium on policies that renew, including rate and exposure changes, vs. the average premium on those same policies for their prior term.

Note: Statistics are subject to change based on a number of factors, including changes in actuarial estimates.

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Commercial Segments - Illustrative Business Statistics

New Business

	1Q 07	2Q 07	3Q 07	4Q 07	1Q 08	2Q 08
Select Accounts	$147	$141	$122	$113	$129	$137
Commercial Accounts	$169	$123	$143	$123	$142	$117
Other Business Insurance [1]	$298	$315	$299	$275	$300	$294
Financial Products	$53	$60	$49	$50	$46	$51
International	$56	$82	$73	$91	$67	$127

Overall strong performance

[1] Includes all other groups within Business Insurance Core operations excluding National Accounts.

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Note: Statistics are subject to change based on a number of factors, including changes in actuarial estimates.

Business Insurance Performance

($ in millions)

	Second Quarter			Year-to-Date		
	2008	2007	Change	2008	2007	Change
Net Written Premiums						
Select Accounts	$ 724	$ 731		$ 1,432	$ 1,432	
Commercial Accounts	550	581		1,223	1,222	
National Accounts	241	286		487	541	
Industry-Focused Underwriting	584	580		1,197	1,162	
Target Risk Underwriting	445	475		868	892	
Specialized Distribution	259	276		503	528	
Business Insurance Core	**2,803**	**2,929**	**(4) %**	**5,710**	**5,777**	**(1) %**
Business Insurance Other	2	6		6	38	
Total Business Insurance	**$ 2,805**	**$ 2,935**	**(4) %**	**$ 5,716**	**$ 5,815**	**(2) %**

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Business Insurance Performance

($ in millions)

	Second Quarter			Year-to-Date		
	2008	**2007**	**Change**	**2008**	**2007**	**Change**
Operating income	$ **658**	$ **805**	**(18)** %	$ **1,341**	$ **1,483**	**(10)** %
Loss and loss adjustment ratio	54.7 %	57.6 %		54.5 %	59.3 %	
Underwriting expense ratio	32.4	30.5		32.4	30.4	
GAAP combined ratio [1]	**87.1** %	**88.1** %	**1.0** pts	**86.9** %	**89.7** %	**2.8** pts
Net favorable prior year reserve development	12.8	2.1		12.0	1.6	
Catastrophes, net of reinsurance	(6.6)	-		(4.4)	-	
Timing impact of agent compensation program [2]	-	1.0		-	1.2	
Adjusted GAAP combined ratio	**93.3** %	**91.2** %	**(2.1)** pts	**94.5** %	**92.5** %	**(2.0)** pts

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[1] A benefit to the reported GAAP combined ratio is indicated as a positive item and a charge is indicated as a negative item.
[2] Timing impact for the transition to the fixed, value-based agent compensation program.

Financial, Professional & International Insurance (FP&II) Performance

($ in millions)

	Second Quarter 2008	Second Quarter 2007	Second Quarter Change	Year-to-Date 2008	Year-to-Date 2007	Year-to-Date Change
Operating income	$ **204**	$ **152**	**34** %	$ **412**	$ **308**	**34** %
Loss and loss adjustment ratio	43.7 %	54.7 %		44.7 %	53.8 %	
Underwriting expense ratio	36.7	36.3		36.2	36.4	
GAAP combined ratio [1]	**80.4** %	**91.0** %	**10.6** pts	**80.9** %	**90.2** %	**9.3** pts
Net favorable prior year reserve development	15.5	1.7		11.5	0.9	
Catastrophes, net of reinsurance	(0.6)	-		(0.3)	-	
Timing impact of agent compensation program [2]	-	0.6		-	0.5	
Adjusted GAAP combined ratio	**95.3** %	**93.3** %	**(2.0)** pts	**92.1** %	**91.6** %	**(0.5)** pts
Net Written Premiums						
Bond & Financial Products	$ 621	658		$ 999	969	
International	364	326		630	615	
Total FP&II	$ **985**	$ **984**	**-** %	$ **1,629**	$ **1,584**	**3** %
Total FP&II (excl Afianzadora Insurgentes[3])	$ **985**	$ **978**	**1** %	$ **1,629**	$ **1,559**	**4** %
Gross Written Premiums - Surety (excl Afianzadora Insurgentes[3])	$ **298**	$ **317**	**(6)** %	$ **582**	$ **586**	**(1)** %

[1] A benefit to the reported GAAP combined ratio is indicated as a positive item and a charge is indicated as a negative item.
[2] Timing impact for the transition to the fixed, value-based agent compensation program.
[3] Afianzadora Insurgentes, the company's Mexican surety operation, was sold in the first quarter of 2007.

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Personal Insurance Performance

($ in millions)

	Second Quarter 2008	Second Quarter 2007	Second Quarter Change	Year-to-Date 2008	Year-to-Date 2007	Year-to-Date Change
Operating income	**$ 122**	**$ 276**	**(56) %**	**$ 303**	**$ 542**	**(44) %**
Loss and loss adjustment ratio	67.3 %	57.6 %		65.1 %	58.3 %	
Underwriting expense ratio	30.0	28.3		29.7	27.4	
GAAP combined ratio [1]	**97.3 %**	**85.9 %**	**(11.4) pts**	**94.8 %**	**85.7 %**	**(9.1) pts**
Net favorable prior year reserve development	2.2	3.0		1.8	2.5	
Catastrophes, net of reinsurance	(9.6)	(2.4)		(5.9)	(2.5)	
Timing impact of agent compensation program [2]	-	1.5		-	1.7	
Adjusted GAAP combined ratio	**89.9 %**	**88.0 %**	**(1.9) pts**	**90.7 %**	**87.4 %**	**(3.3) pts**
Net Written Premiums						
Automobile	$ 933	$ 915		$ 1,855	$ 1,880	
Homeowners and Other	906	880		1,617	1,579	
Total Personal Insurance	**$ 1,839**	**$ 1,795**	**2 %**	**$ 3,472**	**$ 3,459**	**- %**
Total Personal Insurance (excl Mendota [3])	**$ 1,839**	**$ 1,795**	**2 %**	**$ 3,472**	**$ 3,410**	**2 %**

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[1] A benefit to the reported GAAP combined ratio is indicated as a positive item and a charge is indicated as a negative item.
[2] Timing impact for the transition to the fixed, value-based agent compensation program.
[3] Mendota, the company's non-standard personal auto operation, was sold in early second quarter 2007.

Personal Insurance – Illustrative Business Statistics

($ in millions)

	1Q 2007	2Q 2007	3Q 2007	4Q 2007	1Q 2008	2Q 2008
Automobile						
Retention [1,2]	83%	83%	83%	83%	84%	**84%**
Renewal price change [2,3]	4%	3%	3%	2%	2%	**2%**
PIF growth over prior year quarter [4]	6%	4%	2%	1%	2%	**3%**
New business [4]	$ 178	$ 171	$ 173	$ 168	$ 184	**$ 192**
Homeowners and Other						
Retention [1]	86%	86%	86%	86%	86%	**86%**
Renewal price change [3]	9%	9%	8%	8%	6%	**6%**
PIF growth over prior year quarter [4]	7%	6%	4%	3%	3%	**3%**
New business [4]	$ 93	$ 115	$ 121	$ 104	$ 96	**$ 125**

[1] The ratio of expected number of renewal policies that will be retained throughout the annual policy period to the number of available renewal base policies.
[2] Statistics for standard voluntary auto, excluding Massachusetts.
[3] Each percentage represents the estimated change in average premium on policies that renew, including rate and exposure changes, vs. the average premium on those same policies for their prior term.
[4] PIF growth and new business have been adjusted to exclude Mendota, the company's non-standard personal auto operation sold in early second quarter 2007.

Note: Statistics are subject to change based on a number of factors, including changes in actuarial estimates.

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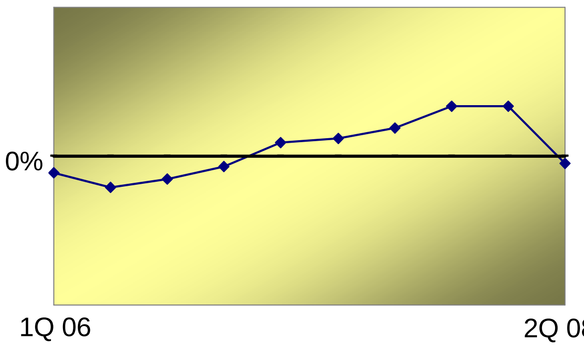
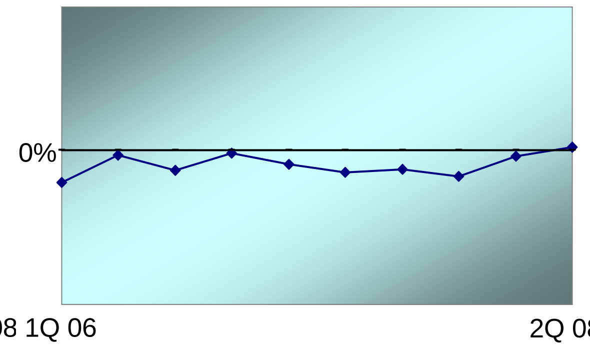
Personal Insurance - Automobile

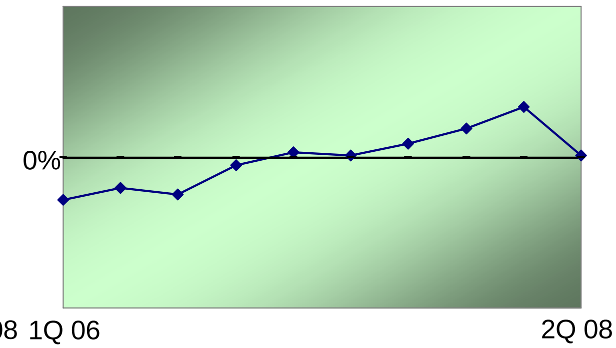
Frequency Trend[1] - YOY



Severity Trend[1] - YOY



Total – Loss Trend[1]- YOY
(Frequency & Severity Combined)

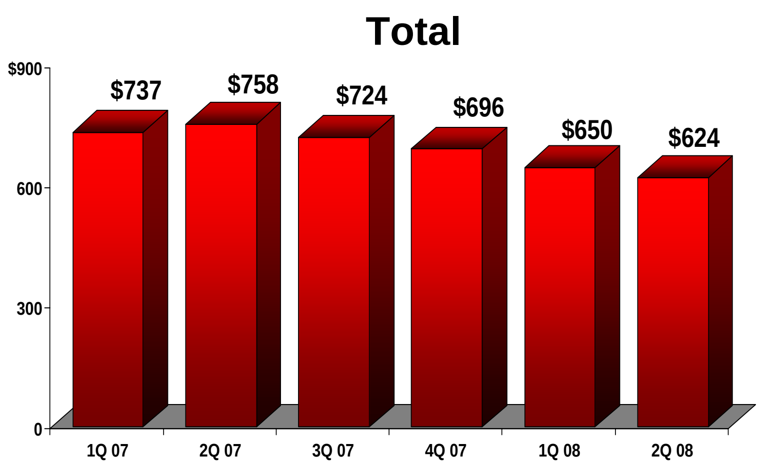


- Observed total loss trend is relatively flat
- Frequency is slightly decreasing
- Severity trend is slightly increasing
  - Physical damage related coverages are increasing in the low single digits
  - Bodily injury is slightly decreasing influenced by continued claim initiative impact

[1] Observed trend excluding the expected impact of Quantum introduction and catastrophes.

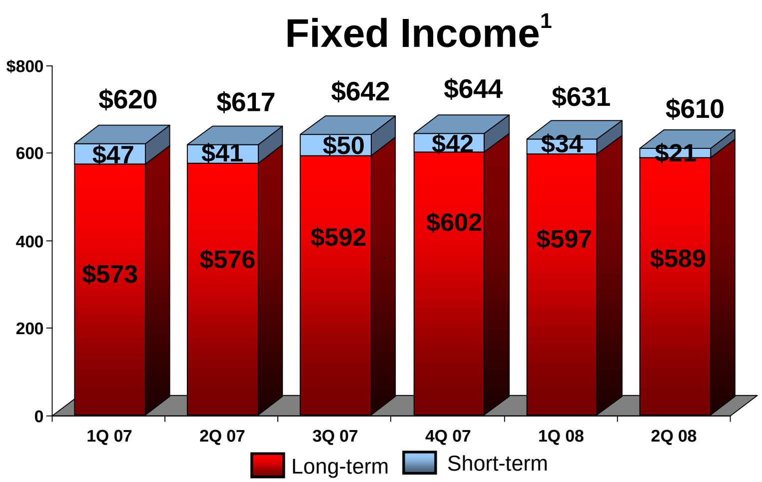
Net Investment Income

($ in millions, after-tax)



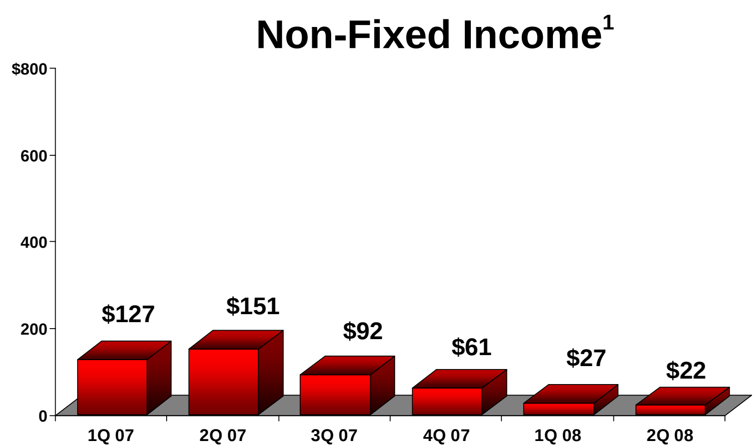
	1Q 07	2Q 07	3Q 07	4Q 07	1Q 08	2Q 08
After-tax yield	4.1%	4.2%	3.9%	3.7%	3.5%	3.4%

- Net investment income declined primarily due to smaller gains in the non-fixed income portfolio and lower short-term interest rates
- After-tax net unrealized gain of $63 million versus $620 million at year-end primarily due to change in market yields



After-tax yield

Total	3.6%	3.6%	3.7%	3.6%	3.6%	3.5%
Short-term	3.9%	3.8%	4.0%	3.3%	2.6%	1.7%
Long-term	3.6%	3.6%	3.6%	3.7%	3.7%	3.6%



After-tax yield

Total	11.6%	13.8%	8.3%	5.4%	2.4%	2.0%

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[1] Excludes investment expenses

Very Strong Financial Position

($ and shares in millions, except per share amounts)

	Jun. 30 2008	Dec. 31 2007
Debt	$ 6,336	$ 6,242
Preferred equity	103	112
Common equity [1]	25,757	25,884
Total capital [1]	**$ 32,196**	**$ 32,238**
Debt-to-total capital [1]	***19.7%***	***19.4%***
Common shares outstanding	**592.8**	**627.8**
Book value per common share	**$ 43.56**	**$ 42.22**
Adjusted book value per common share [1]	**$ 43.45**	**$ 41.23**
Tangible book value per common share [1]	**$ 36.67**	**$ 34.74**
Statutory surplus	**$ 22,288**	**$ 22,878**
Holding company liquidity	**$ 2,216**	**$ 1,617**

[1] Excludes FAS 115

Capital

- At or above target levels for all rating agencies
- Continue to generate excess capital and repurchase shares
  - $1.750 billion of share repurchases in first six months of 2008

Leverage

- Debt-to-total capital ratio of 19.7% below 20.0% target
  - Successfully issued $500 million public offering of 5.80% 10-year senior notes
- Low level of maturing debt
  - 3Q and 4Q 2008 $152 million
  - 2009 $143 million

  Can self-fund all maturing debt

Liquidity

- Holding company liquidity twice the target of $1.1 billion
- Not reliant on and not active in commercial paper market

Very high credit quality investment portfolio

- Fixed maturities portfolio average quality rating: Aa1, AA+
  - Below investment grade: 2.5%
  - Duration: 4.1
- Negligible exposure to sub-prime / Alt-A mortgages, commercial mortgage-backed securities, SIV related assets and owned investment real estate
- Immaterial exposure to changes in ratings of municipal bond insurers
- Holdings of Fannie/Freddie debentures/preferred equity of $19 million

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2008 Annual Guidance

- Operating income per diluted share range of $5.55 to $5.85, unchanged from the previously announced guidance range
- This range equates to an operating return on equity of approximately 13% to 14%
- This guidance includes the reported results for the first half of 2008 and estimates for the remainder of the year based on a number of assumptions, including:

Assumptions

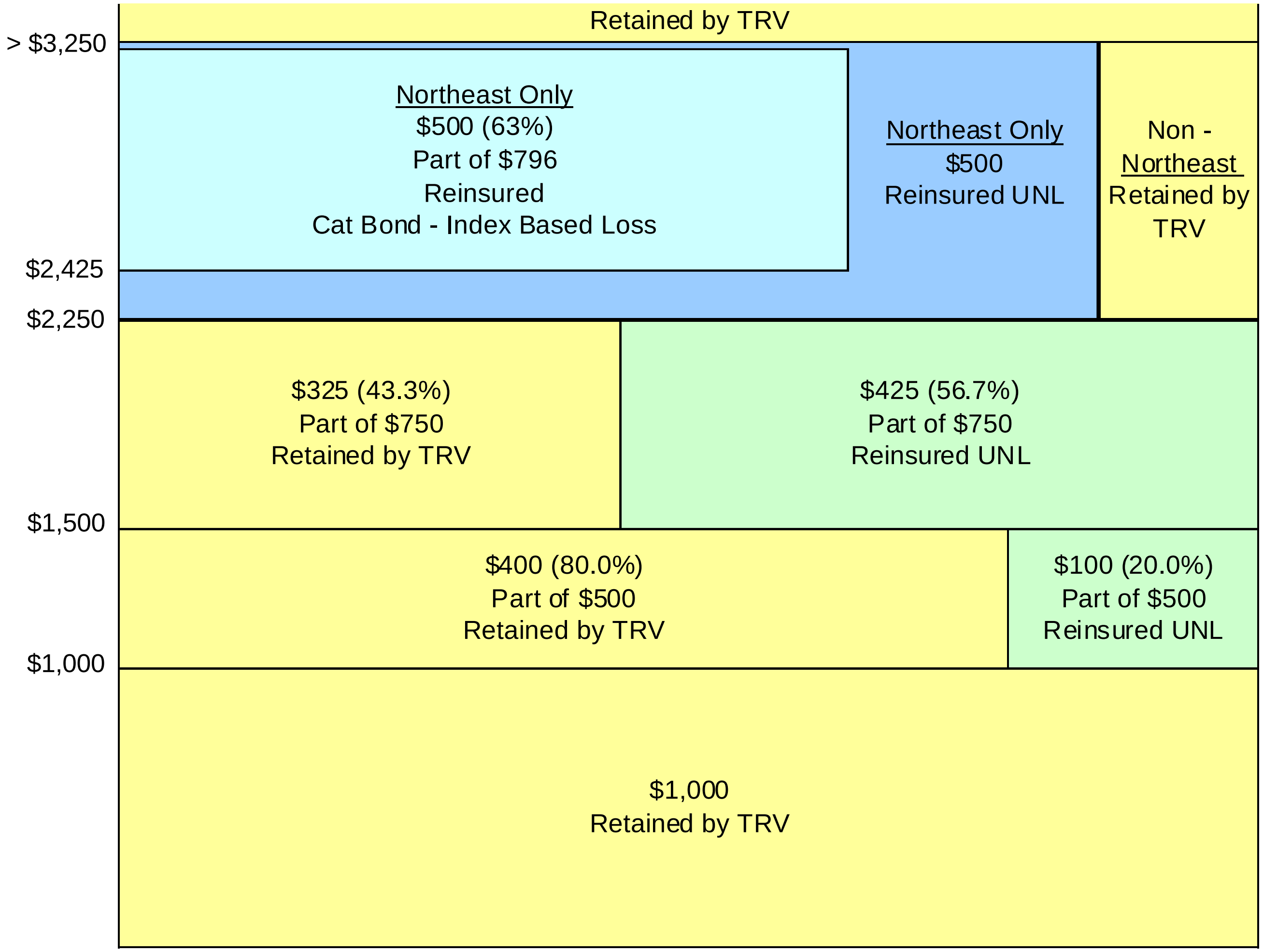
- Catastrophe losses of $785 million pre-tax and $510 million after-tax, or $0.84 per diluted share, for the full year which incorporates actual experience for the first half of 2008 and the original estimates for the remainder of the year
- No additional prior year reserve development, favorable or unfavorable
- No significant change in average invested assets (ex. FAS 115)
  - After dividends and approximately $2.7 billion of share repurchases for the full year
- Weighted average diluted share count of approximately 610 million, which includes the impact of:
  - Assumed share repurchases
  - Normal growth in share count from employee equity awards

Appendix

2008 - 2009 Catastrophe Reinsurance Renewal

(Ultimate net loss, except as noted; $ in millions)

Total “national” reinsurance limit purchased: $525
Total reinsurance limit purchased: $1,525



Note: The U.K., Ireland and the company’s Lloyd’s operations purchase additional catastrophe reinsurance coverage with lower retentions.
UNL = Travelers actual ultimate net loss

2008-2009 Northeast Catastrophe Reinsurance

- Northeast Catastrophe Bond Program
  - $500 million or 63% of $796 million excess of $2.425 billion of index based losses
  - Applicable for specifically covered direct losses from hurricane
  - Covered area - New Jersey to Maine
  - Index created by applying pre-determined percentages to insured industry losses in each covered state

- Northeast Catastrophe Treaty
  - $500 million excess of $2.250 billion of ultimate net losses
  - Applicable for specifically covered direct losses from hurricane, earthquake and winter storm/freeze
  - Covered area – Virginia to Maine
  - Losses from a covered event, occurring over several days anywhere in the United States, Canada, Caribbean and Mexico may be used to satisfy the retention
  - Recoveries from Catastrophe Bond Program, if any, first applied to reduce losses subject to Northeast Catastrophe Treaty

- Application and interaction of Northeast reinsurance coverages will vary depending on specifics of reinsured event

Assumptions for Current Catastrophe Modeling Estimates[1]

- Updated for 2007 RMS v7.0 catastrophe model
- Continue to include estimates for hurricane exposures not incorporated in the model
- Utilized current reinsurance program which expires June 30, 2009
- Modeled exposures primarily as of March 31, 2008
- Assumes 35% tax rate

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[1] See appendix on page 24 for disclosure regarding inherent risks related to catastrophe modeling.

The information in this presentation regarding probable maximum catastrophe loss estimates includes output from analytical modeling related to the probability and potential losses associated only with hurricanes and earthquakes, each of which are inherently unpredictable events. By way of explanation, a probable maximum loss with a 1-in-250 likelihood of exceedence means that there is an estimated probability of 0.4% (1-in-250) that a loss from a single event in any given year would exceed that amount. Management uses this information to evaluate exposures, establish underwriting guidelines and support reinsurance decisions. Actual catastrophe losses could be materially greater than indicated due to, among other things, severity of catastrophic events beyond levels assumed and the occurrence of natural and man-made catastrophes other than hurricanes and earthquakes.

Disclosure

- **For further information, please see Travelers reports filed with the SEC pursuant to the Securities Exchange Act of 1934 which are available at the SEC's website (www.sec.gov)**

- **Copies of this presentation and related financial supplement are publicly available on the Travelers website (www.travelers.com)**

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