The Travelers Companies, Inc.

Second Quarter 2011 Results

July 21, 2011

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*

Second Quarter 2011 Highlights

- Net and operating loss of $364 million ($0.88 per diluted share) and $377 ($0.91 per diluted share) due to extraordinary tornado activity in April and May

- Catastrophe losses of $1.09 billion after tax ($1.67 billion pre tax) or $2.56 per diluted share
  - Company previously disclosed a range of $1.00 billion to $1.05 billion after tax for estimated catastrophe losses in the months of April and May

- Net favorable prior year reserve development of $111 million after tax ($168 million pre tax)
  - Included increase of $49 million after-tax ($76 million pre-tax) to environmental reserves

- Net written premiums of $5.82 billion, up 2% reflecting pricing gains across all three business segments
  - Company achieved pricing gains in all Business Insurance products lines, led by gains in workers' compensation

- Total revenues of $6.39 billion, up 3% from prior year quarter

- Book value per share of $59.62, up 2% from year-end 2010, and adjusted book value per share (excludes after-tax net unrealized investment gains) of $54.28, up slightly from year-end 2010
  - Capital remains generally unchanged from the end of first quarter 2011
  - Repurchased 3.9 million common shares for $237 million and paid $174 million in common stock dividends in the quarter

Consolidated Performance

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

	2nd Quarter			Year-to-Date		
	2011	2010	Change	2011	2010	Change
Operating income (loss)	**$ (377)**	**$ 690**	**NM %**	**$ 449**	**$ 1,321**	**(66) %**
per diluted share	*$ (0.91)*	*$ 1.39*	*NM %*	*$ 1.04*	*$ 2.61*	*(60) %*
Included the following items:						
Net favorable prior year reserve development	$ 111	$ 251		$ 266	$ 443	
Catastrophes, net of reinsurance	(1,085)	(285)		(1,207)	(597)	
Resolution of prior year tax matters	-	-		104	-	
Total Items	**$ (974)**	**$ (34)**		**$ (837)**	**$ (154)**	
Loss and loss adjustment ratio	92.6 %	63.3 %		77.6 %	63.6 %	
Underwriting expense ratio	32.4	31.9		32.5	32.2	
GAAP combined ratio [1]	**125.0 %**	**95.2 %**	**(29.8) pts**	**110.1 %**	**95.8 %**	**(14.3) pts**
GAAP combined ratio excluding incremental impact of direct to consumer initiative	*124.1 %*	*94.6 %*		*109.1 %*	*95.2 %*	
Net favorable prior year reserve development	3.1	7.2		3.7	6.4	
Catastrophes, net of reinsurance	(30.3)	(8.2)		(17.1)	(8.6)	
Adjusted GAAP combined ratio	**97.8 %**	**94.2 %**	**(3.6) pts**	**96.7 %**	**93.6 %**	**(3.1) 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.
Note: NM = Not Meaningful.

Very Strong Financial Position

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

	June 30, 2011	December 31, 2010
Debt	$ 6,604	$ 6,611
Preferred equity	-	68
Common equity [1]	22,769	23,549
Total capital [1]	$ 29,373	$ 30,228
Debt-to-capital [1]	*22.5%*	*21.9%*
Common shares outstanding	419.5	434.6
Book value per common share	$ 59.62	$ 58.47
Adjusted book value per common share [1]	$ 54.28	$ 54.19
Tangible book value per common share [1, 2]	$ 45.27	$ 45.42
Statutory surplus	$ 20,224	$ 20,066
Holding company liquidity	$ 2,426	$ 3,609

[1] Excludes net unrealized investment gains, net of taxes

[2] Excludes the after-tax value of goodwill and other intangible assets

Capital

- Remains generally unchanged from end of first quarter 2011
- At or above target levels for all rating agencies
- Repurchased $237 million of common shares in second quarter

Leverage

- Debt-to-capital ratio[1] of 22.5%, comfortably within target range
- Low level of maturing debt
  - 3Q/4Q 2011 -
  - 2012 $250 million
  - 2013 $500 million
  - 2014 -
  - 2015 $400 million

Can self-fund all maturing debt

Liquidity

- Holding company liquidity was more than two times the company's target level

Very high quality investment portfolio

- Net unrealized investment gains of $2.2 billion after-tax ($3.4 billion pre-tax) at end of second quarter 2011

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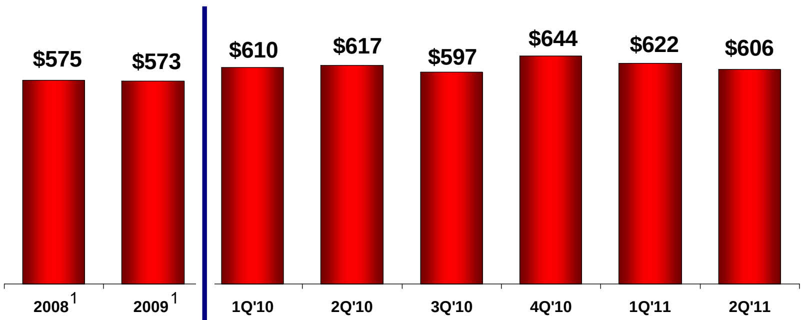
Net Investment Income

($ in millions, after-tax)

Total

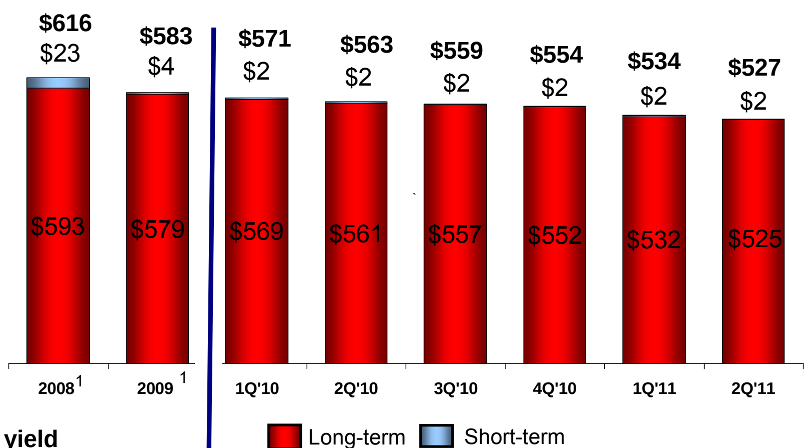


After-tax yield

3.1%	3.1%	3.4%	3.5%	3.4%	3.6%	3.5%	3.4%

- Net investment income from the long-term fixed income portfolio declined modestly from a year ago due to lower reinvestment rates and lower average invested assets
- Net investment income from the short-term portion of fixed income portfolio continued to be impacted by very low interest rates
- Non-fixed income portfolio (primarily private equity funds, real estate partnerships and hedge funds) had strong second quarter

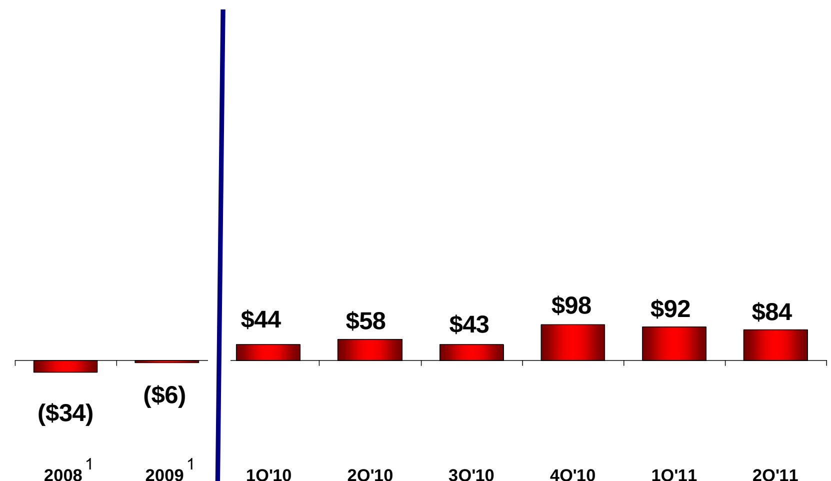
Fixed Income[2]



After-tax yield

Total	3.5%	3.4%	3.3%	3.3%	3.3%	3.3%	3.2%	3.2%
Short-term	1.7%	0.3%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
Long-term	3.7%	3.7%	3.6%	3.6%	3.6%	3.6%	3.5%	3.4%

Non-Fixed Income[2]



After-tax yield

(3.1%)	(0.6%)	4.4%	5.8%	4.2%	9.6%	8.8%	7.6%

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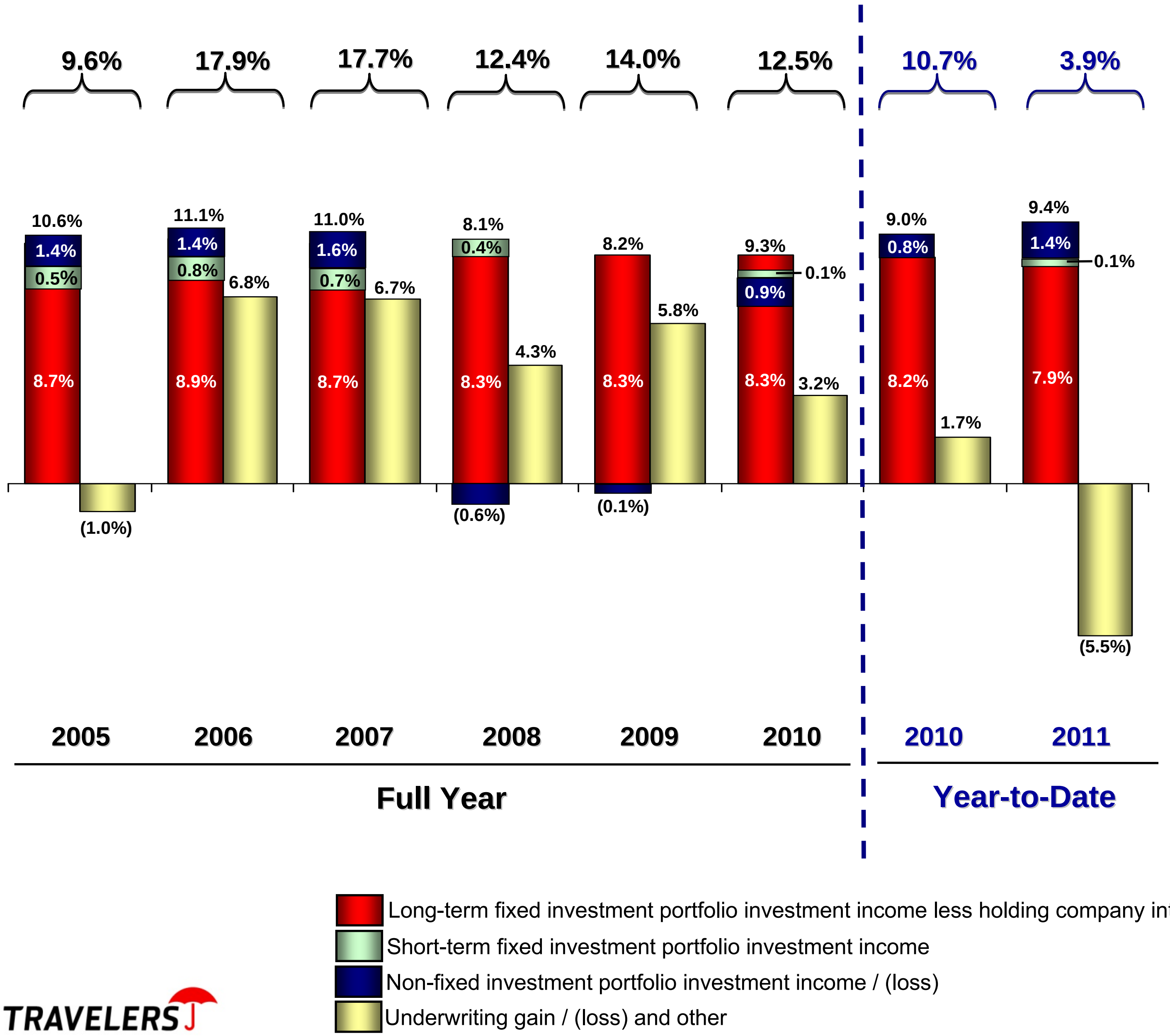
[1] 2008 and 2009 data equals quarterly average

[2] Excludes investment expenses

Components of Operating Return on Equity



- For the first six months of 2011, investment income from the fixed income portfolio, net of interest expense on holding company debt, contributed 7.9 points to the operating return on equity, a slight decrease from the prior year period
- For the first six months of 2011, the underwriting loss due to large catastrophe losses unfavorably impacted the operating return on equity by 5.5 points, compared to the underwriting gain contributing 1.7 points in the prior year period
- From January 1, 2005 through June 30, 2011, average annual operating return on equity was approximately 13.4%

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Business Insurance: *Performance*

($ in millions)

	2nd Quarter			Year-to-Date		
	2011	2010	Change	2011	2010	Change
Operating income	**$ 11**	**$ 567**	**(98) %**	**$ 615**	**$ 1,134**	**(46) %**
Loss and loss adjustment ratio	90.6 %	59.5 %		77.0 %	59.1 %	
Underwriting expense ratio	32.3	32.3		32.0	32.5	
GAAP combined ratio [1]	**122.9 %**	**91.8 %**	**(31.1) pts**	**109.0 %**	**91.6 %**	**(17.4) pts**
Net favorable prior year reserve development	1.0	11.3		3.1	10.3	
Catastrophes, net of reinsurance	(24.9)	(6.7)		(14.6)	(6.0)	
Adjusted GAAP combined ratio	**99.0 %**	**96.4 %**	**(2.6) pts**	**97.5 %**	**95.9 %**	**(1.6) pts**

	2011	2010	Change	2011	2010	Change
Net Written Premiums						
Select Accounts	$ 738	$ 716	3 %	$ 1,470	$ 1,418	4 %
Commercial Accounts	659	581	13	1,481	1,287	15
National Accounts	188	194	(3)	399	420	(5)
Industry-Focused Underwriting	579	584	(1)	1,207	1,153	5
Target Risk Underwriting	468	469	-	881	881	-
Specialized Distribution	246	247	-	455	462	(2)
Business Insurance Core	**2,878**	**2,791**	**3 %**	**5,893**	**5,621**	**5 %**
Business Insurance Other	1	4		6	8	
Total Business Insurance	**$ 2,879**	**$ 2,795**	**3 %**	**$ 5,899**	**$ 5,629**	**5 %**

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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.

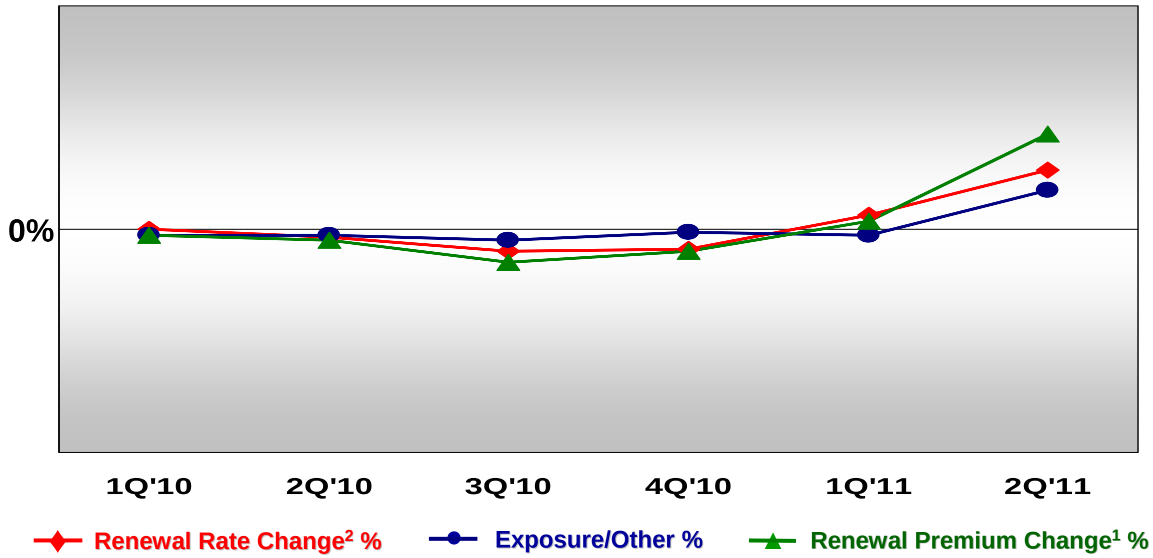
Business Insurance (Ex. National Accounts)

Illustrative Business Statistics

($ in millions)	2010				2011	
	1Q	2Q	3Q	4Q	1Q	2Q
Retention	82%	82%	83%	82%	84%	**81%**
Renewal premium change[1]	-%	-%	(1%)	(1%)	-%	**3%**
New business	$ 554	$ 565	$ 552	$ 531	$ 538	**$ 520**

Retention and new business remained strong although modestly lower than recent quarters

Renewal Premium Change: Rate Versus Exposure/Other



Achieved pricing gains in all Business Insurance product lines, led by gains in workers' compensation

[1] Represents the estimated change in average premium on policies that renew, including rate and exposure changes.
[2] Represents the estimated change in average premium on policies that renew, excluding exposure changes.
Note: Statistics are subject to change based on a number of factors, including changes in actuarial estimates.

TRAVELERS

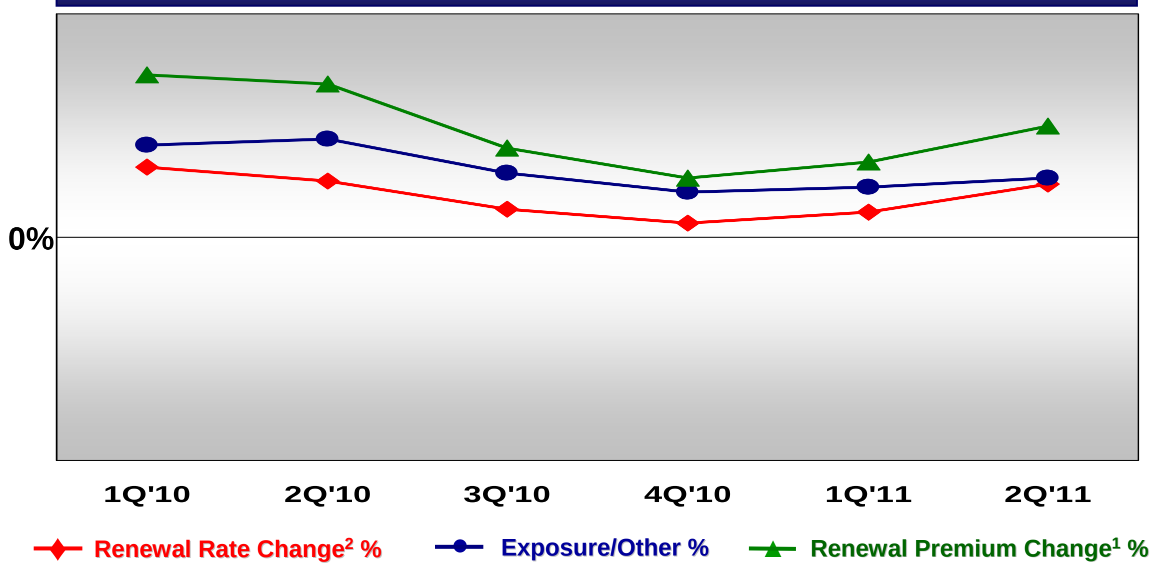
Business Insurance: *Select Accounts*

Illustrative Business Statistics

($ in millions)	2010				2011	
	1Q	2Q	3Q	4Q	1Q	2Q
Retention	77%	78%	80%	80%	81%	**80%**
Renewal premium change[1]	6%	5%	3%	2%	3%	**4%**
New business	$ 125	$ 138	$ 133	$ 132	$ 144	**$ 130**

Strong results continued through TravelersExpress℠

Renewal Premium Change: Rate Versus Exposure/Other



Renewal premium change improved for second consecutive quarter

[1] Represents the estimated change in average premium on policies that renew, including rate and exposure changes.
[2] Represents the estimated change in average premium on policies that renew, excluding exposure changes.
Note: Statistics are subject to change based on a number of factors, including changes in actuarial estimates.

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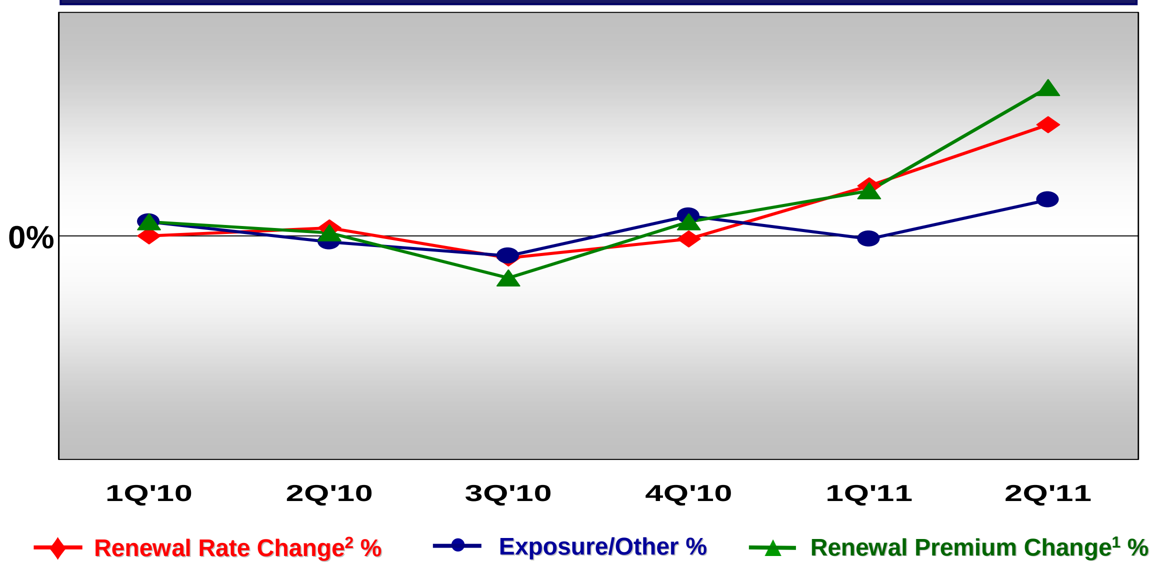
Business Insurance: *Commercial Accounts*

Illustrative Business Statistics

($ in millions)	2010				2011	
	1Q	2Q	3Q	4Q	1Q	**2Q**
Retention	84%	86%	87%	86%	88%	**84%**
Renewal premium change[1]	-%	-%	(1%)	1%	2%	**5%**
New business	$ 153	$ 126	$ 139	$ 134	$ 158	**$ 137**

Retention, renewal premium change and new business remained strong

Renewal Premium Change: Rate Versus Exposure/Other



Renewal premium change was positive and improved for third consecutive quarter

[1] Represents the estimated change in average premium on policies that renew, including rate and exposure changes.
[2] Represents the estimated change in average premium on policies that renew, excluding exposure changes.
Note: Statistics are subject to change based on a number of factors, including changes in actuarial estimates.

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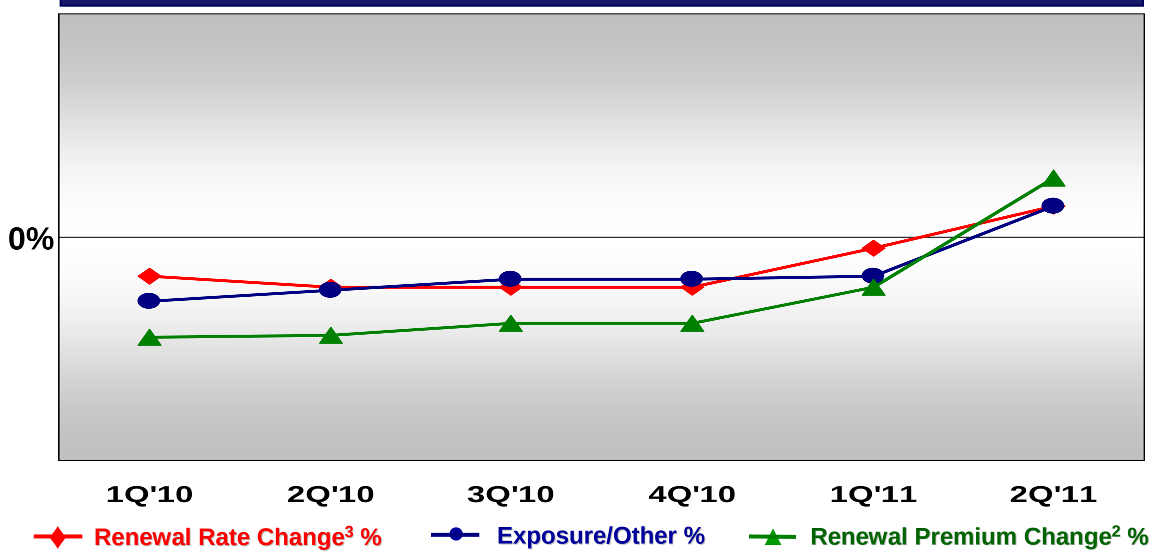
Business Insurance: *Other Business Insurance*[1]

Illustrative Business Statistics

($ in millions)	2010				2011	
	1Q	2Q	3Q	4Q	1Q	2Q
Retention	82%	82%	83%	82%	83%	**81%**
Renewal premium change[2]	(4%)	(4%)	(3%)	(3%)	(2%)	**2%**
New business	$ 276	$ 301	$ 280	$ 265	$ 236	**$ 253**

New business decreased from prior year quarter due to market conditions in certain lines of business

Renewal Premium Change: Rate Versus Exposure/Other



Renewal premium change was positive for the first time since first quarter 2007

[1] Includes Industry-Focused Underwriting, Target Risk Underwriting and Specialized Distribution.
[2] Represents the estimated change in average premium on policies that renew, including rate and exposure changes.
[3] Represents the estimated change in average premium on policies that renew, excluding exposure changes.
Note: Statistics are subject to change based on a number of factors, including changes in actuarial estimates.

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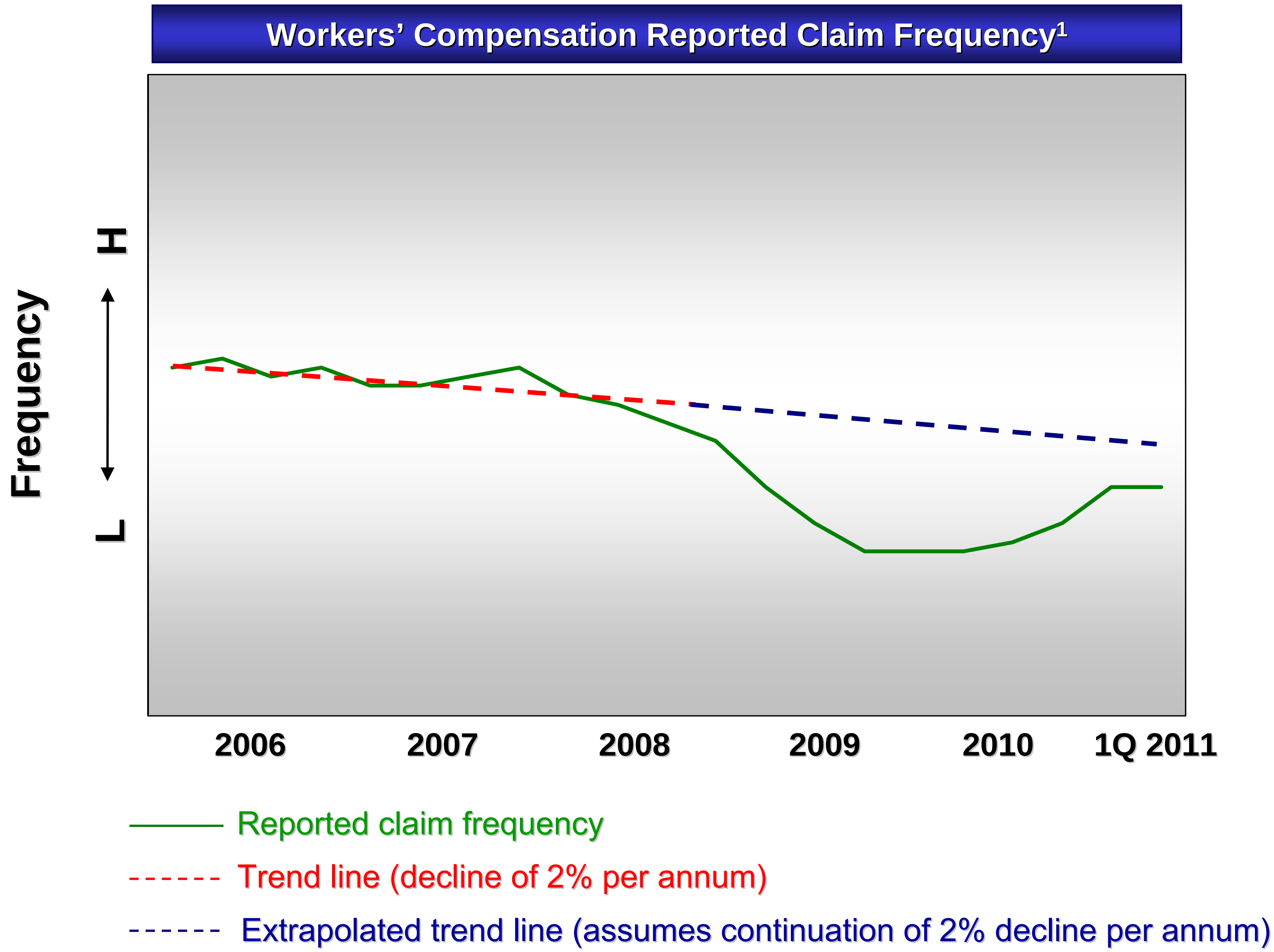
Business Insurance



[1] Rolling four accident quarter average of lost time claims at twelve months.

Financial, Professional & International Insurance (FP&II)

Performance

($ in millions)

	2nd Quarter			Year-to-Date		
	2011	2010	Change	2011	2010	Change
Operating income	**$ 164**	**$ 172**	**(5) %**	**$ 284**	**$ 258**	**10 %**
Loss and loss adjustment ratio	46.2 %	48.1 %		50.8 %	55.1 %	
Underwriting expense ratio	38.6	35.2		39.1	35.9	
GAAP combined ratio [1]	**84.8 %**	**83.3 %**	**(1.5) pts**	**89.9 %**	**91.0 %**	**1.1 pts**
Net favorable prior year reserve development	11.7	8.4		8.6	6.3	
Catastrophes, net of reinsurance	(1.7)	(0.4)		(2.2)	(5.3)	
Adjusted GAAP combined ratio	**94.8 %**	**91.3 %**	**(3.5) pts**	**96.3 %**	**92.0 %**	**(4.3) pts**

	2011	2010	Change	2011	2010	Change
Net Written Premiums						
Bond & Financial Products	$ 533	$ 559	(5) %	$ 902	$ 921	(2) %
International	346	330	5	601	649	(7)
Total FP&II	**$ 879**	**$ 889**	**(1) %**	**$ 1,503**	**$ 1,570**	**(4) %**
Total FP&II - Adjusted for the impact of foreign exchange rates			**(3) %**			**(6) %**

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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.

Financial, Professional & International Insurance

($ in millions)

Illustrative Business Statistics

	2010				2011	
	1Q	2Q	3Q	4Q	1Q	2Q
Surety						
Gross written premium	$247	$239	$253	$217	$235	**$235**
Management Liability						
Retention	81%	82%	85%	83%	84%	**85%**
Renewal premium change [1]	-%	(1%)	(2%)	(3%)	-%	**1%**
New business	$37	$39	$40	$40	$41	**$45**
International [2]						
Retention	77%	79%	71%	75%	72%	**73%**
Renewal premium change [1]	3%	(2%)	(1%)	1%	(4%)	**1%**
New business	$84	$64	$54	$58	$48	**$66**

[1] Represents the estimated change in average premium on policies that renew, including rate and exposure changes.

[2] Excludes the surety line of business as surety products are sold on a non-recurring, project specific basis.

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

Personal Insurance: *Performance*

($ in millions)

	2nd Quarter 2011	2nd Quarter 2010	2nd Quarter Change	Year-to-Date 2011	Year-to-Date 2010	Year-to-Date Change
Operating income (loss)	**$ (471)**	**$ 19**	**NM** %	**$ (301)**	**$ 78**	**NM** %
Loss and loss adjustment ratio	115.6 %	76.0 %		89.8 %	74.3 %	
Underwriting expense ratio	29.9	29.9		30.3	30.0	
GAAP combined ratio [1]	**145.5 %**	**105.9 %**	**(39.6) pts**	**120.1 %**	**104.3 %**	**(15.8) pts**
GAAP combined ratio excluding incremental impact of direct to consumer initiative	*143.2 %*	*104.0 %*		*117.5 %*	*102.5 %*	
Net favorable prior year reserve development	2.4	0.5		2.7	0.8	
Catastrophes, net of reinsurance	(50.7)	(14.0)		(27.0)	(14.1)	
Adjusted GAAP combined ratio	**97.2 %**	**92.4 %**	**(4.8) pts**	**95.8 %**	**91.0 %**	**(4.8) pts**
Net Written Premiums - Agency [2]						
Automobile	$ 948	$ 945		$ 1,866	$ 1,858	
Homeowners & Other	1,078	1,035		1,923	1,838	
Total	**$ 2,026**	**$ 1,980**	**2** %	**$ 3,789**	**$ 3,696**	**3** %

[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] Represents business sold through agents, brokers and other intermediaries, and excludes direct to consumer.
Note: NM = Not Meaningful.

TRAVELERS

Personal Insurance: *Performance*

($ in millions)

	2nd Quarter 2011	2nd Quarter 2010	2nd Quarter Change	Year-to-Date 2011	Year-to-Date 2010	Year-to-Date Change
Agency Automobile[1]						
Net Written Premiums	$ 948	$ 945	- %	$ 1,866	$ 1,858	- %
Loss and loss adjustment ratio	79.5 %	70.5 %		74.3 %	69.6 %	
Underwriting expense ratio	26.2	26.9		26.4	26.8	
GAAP combined ratio	105.7 %	97.4 %	(8.3) pts	100.7 %	96.4 %	(4.3) pts
Impact of catastrophes on combined ratio	6.8 %	1.6 %		3.5 %	1.2 %	
Agency Homeowners and Other[1]						
Net Written Premiums	$ 1,078	$ 1,035	4 %	$ 1,923	$ 1,838	5 %
Loss and loss adjustment ratio	149.7 %	81.3 %		104.0 %	78.7 %	
Underwriting expense ratio	29.3	29.4		29.6	30.0	
GAAP combined ratio	179.0 %	110.7 %	(68.3) pts	133.6 %	108.7 %	(24.9) pts
Impact of catastrophes on combined ratio	92.9 %	26.8 %		49.8 %	27.3 %	

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[1] Represents business sold through agents, brokers and other intermediaries and excludes direct to consumer.

Personal Insurance

($ in millions)

Illustrative Business Statistics

	2010				2011	
	1Q	2Q	3Q	4Q	1Q	2Q
Agency Automobile [1]						
Retention [2,3]	82%	83%	83%	83%	83%	**83%**
Renewal premium change [3,4]	2%	2%	2%	3%	3%	**3%**
PIF growth over prior year quarter	(2%)	-%	1%	2%	2%	**1%**
New business	$171	$198	$211	$183	$171	**$166**
Agency Homeowners and Other [1]						
Retention [2]	86%	86%	86%	87%	86%	**86%**
Renewal premium change [4]	7%	7%	8%	8%	9%	**9%**
PIF growth over prior year quarter	3%	4%	4%	3%	3%	**2%**
New business	$114	$142	$135	$115	$100	**$118**

[1] Represents business sold through agents, brokers and other intermediaries and excludes direct to consumer.

[2] 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.

[3] Statistics for standard voluntary automobile.

[4] Each percentage represents the estimated change in average premium on policies that renew, including rate and exposure changes.

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

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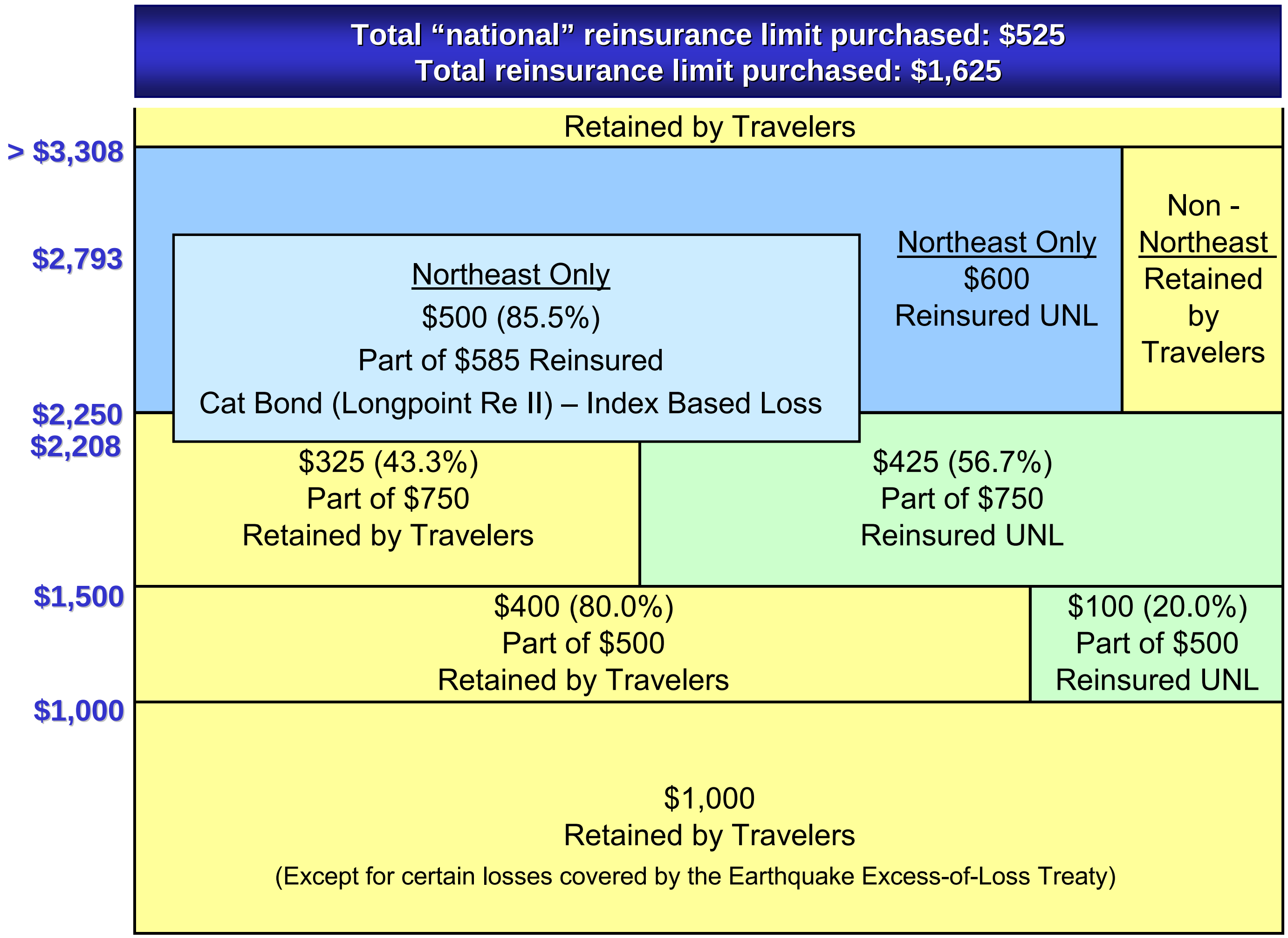
Appendix

2011 – 2012 Catastrophe Reinsurance Renewal

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



Notes: - The U.K., Ireland, Canada and the company’s Lloyd’s operations purchase additional catastrophe reinsurance coverage with lower retentions.

- Earthquake Excess-of-Loss Treaty: The company’s earthquake treaty provides for up to $142.5 million of coverage, subject to a $125 million retention, for earthquake losses incurred under policies written by the National Property business unit in the company’s Business Insurance segment for the period July 1, 2011 through June 30, 2012.

- UNL = Travelers actual ultimate net loss

2011 – 2012 Northeast Catastrophe Reinsurance

- Northeast Catastrophe Bond Program
  - $500 million or 85.5% of $585 million excess of $2.208 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
  - $600 million excess of $2.250 billion of ultimate net losses
  - Applicable for specifically covered direct losses from hurricane, earthquake and winter storm/freeze including ensuing vandalism
  - Covered area – Northeast states plus Maryland, Delaware and Virginia
  - 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

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. Words such as "may," "will," "should," "likely," "anticipates," "expects," "intends," "plans," "projects," "believes," "estimates" and similar expressions are used to identify these forward-looking statements. Specifically, statements about our share repurchase plans and statements about the potential impact of investment markets and other economic conditions on our investment portfolio and underwriting results, among others, are forward looking, and we may also make forward-looking statements about, among other things:

- our results of operations and financial condition (including, among other things, premium volume, premium rates, net and operating income, investment income and performance, return on equity, and expected current returns and combined ratios);
- the sufficiency of our asbestos and other reserves;
- the impact of emerging claims issues as well as other insurance and non-insurance litigation;
- the cost and availability of reinsurance coverage;
- catastrophe losses;
- the impact of investment, economic and underwriting market conditions; and
- strategic initiatives.

We caution investors that 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. For a more detailed discussion of these factors, see the information on the next page and under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our most recent annual report on Form 10-K and quarterly report on Form 10-Q 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. 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) and our most recent annual report on Form 10-K filed with the Securities and Exchange Commission.

Explanatory Note (continued)

As noted above, this presentation contains, and management may make, certain "forward-looking statements". Some of the factors that could cause actual results to differ from those expressed in, or implied or projected by, the forward-looking statements include, but are not limited to, the following:

- catastrophe losses could materially and adversely affect our results of operations, financial position and/or liquidity, and could adversely impact our ratings, our ability to raise capital and the availability and cost of reinsurance;
- during or following a period of financial market disruption or economic downturn, our business could be materially and adversely affected;
- 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 investment portfolio may suffer reduced returns or material realized or unrealized losses;
- our business could be harmed because of its 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;
- the intense competition that we face could harm our ability to maintain, increase our business volumes and profitability;
- 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;
- we are exposed to credit risk in certain of our business operations;
- 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;
- the inability of our insurance subsidiaries to pay dividends to our holding company in sufficient amounts would harm our ability to meet our obligations, pay future shareholder dividends or make future share repurchases;
- disruptions to our relationships with our independent agents and brokers could adversely affect us;
- our efforts to develop new products or expand in targeted markets may not be successful and may create enhanced risks;
- our net deferred tax assets could be adversely affected by a reduction in the U.S. Federal corporate income tax rate;
- we may be adversely affected if our pricing and capital models are inaccurate;
- we are subject to a number of risks associated with our business outside the United States;
- our business success and profitability depend, in part, on effective information technology systems and on continuing to develop and implement improvements in technology;
- if we experience difficulties with technology, data security and/or outsourcing relationships, our ability to conduct business could be negatively impacted;
- acquisitions and integration of acquired businesses may result in operating difficulties and other unintended consequences;
- we could be adversely affected if our controls to ensure compliance with guidelines, policies and legal and regulatory standards are not effective;
- our businesses may be adversely affected if we are unable to hire and retain qualified employees;
- loss of or significant restriction on the use of credit scoring in the pricing and underwriting of Personal Insurance products could reduce our future profitability; and
- our repurchase plans depend on a variety of factors, including our financial position, earnings, capital requirements of our operating subsidiaries, legal requirements, regulatory constraints, catastrophe losses, other investment opportunities (including mergers and acquisitions), market conditions and other factors.

For a more detailed discussion of these factors, see the information under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our most recent annual report on Form 10-K and quarterly report on Form 10-Q filed with the Securities and Exchange Commission.

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, and the accompanying webcast are publicly available on the Travelers website (www.travelers.com). This presentation should be read with the accompanying webcast and the related press release and financial supplement.

- From time to time, Travelers may use its website as a channel of distribution of material company information. Financial and other material information regarding the company is routinely posted on and accessible at http://investor.travelers.com. In addition, you may automatically receive email alerts and other information about Travelers by enrolling your email by visiting the "E-mail Alert Service" section at http://investor.travelers.com.

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