



Strength through Specialization

You Can Count On Us

Great American Insurance Group understands the importance of choosing a financially strong company. We are an organization built for the long term, and are committed to giving you that strength.

Why choose Great American?

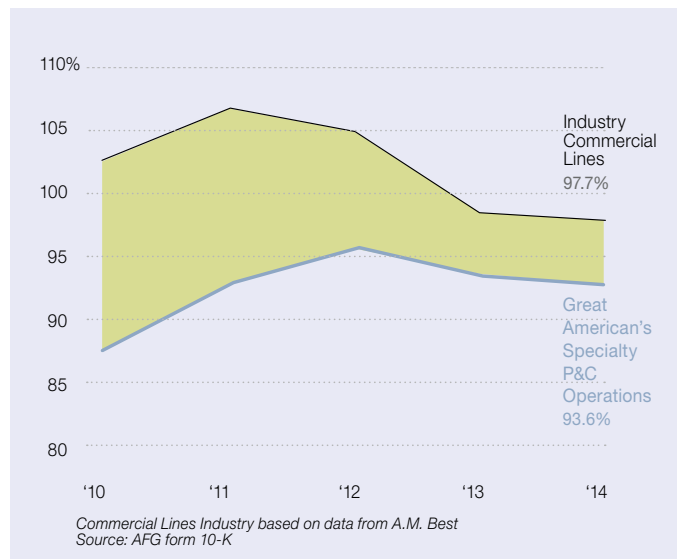
When choosing insurance protection, it's important to find an organization that knows your industry and is committed to your long-term success. With Great American Insurance Group, you will find this, along with financial strength, quality products and a desire to build long-term relationships.

- **Financially Strong.** Great American maintains a diversified book of specialty commercial insurance businesses, strong capital adequacy and commitment to disciplined pricing. We focus on growing strategically and evaluate opportunities to grow organically, expand into new niche markets or acquire businesses as add-ons to our existing specialty property and casualty businesses.
- **Experts in the solutions we provide.** Great American's specialty property & casualty operations are comprised of 30 niche businesses with specialized expertise in the markets they serve. More than half of our gross written premium is produced by businesses that hold top 10 market rankings.
- **Committed to entrepreneurial agility.** Each division designs its own products, builds its own relationships and creates its own unique distribution channels. This means you have direct access to insurance experts who provide knowledgeable, accurate and responsive service.
- **A win-win-win attitude.** We conduct our business with a commitment to what is best for our policyholders and agents. Only then do we achieve success as a company.

Solid Underwriting Performance

Our insurance professionals have deep industry knowledge and expertise. Our commitment to providing quality products, superior claim management and disciplined underwriting has resulted in a history of outperforming our peers.

The average statutory combined operating ratio of our property & casualty operations is approximately 10 points better than the 10-year commercial lines industry average



Strength Through Specialization

Specialization, relationships and discipline have enabled us to be a leading provider in the markets we serve. Our operating model promotes agility, which allows our insurance businesses to strategically enter markets to respond to changing conditions. This specialization has helped us achieve strong financial results.

More than 140 years of expertise



1872

German American Insurance Company is founded

1908

German American receives its first A.M. Best "A" rating

1918

German American changes its name to Great American Insurance Company

1959

Great American Insurance creates Great American Life Insurance Company

1973

American Financial Corporation acquires Great American Insurance

1865

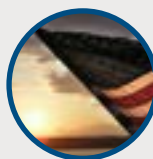
Civil War Ends

1906

San Francisco earthquake

1917

The United States enters World War I



1931

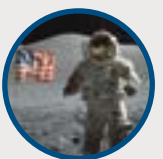
The Star Spangled Banner becomes the National Anthem

1945

World War II ends, kicking off a surge of post-war economic expansion

1969

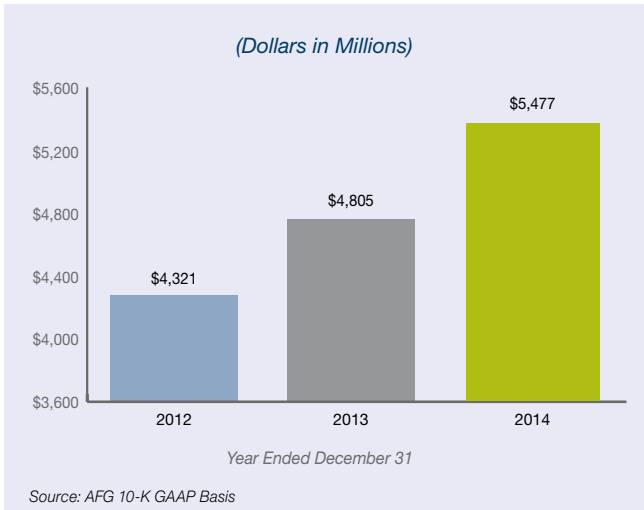
Man lands on the moon



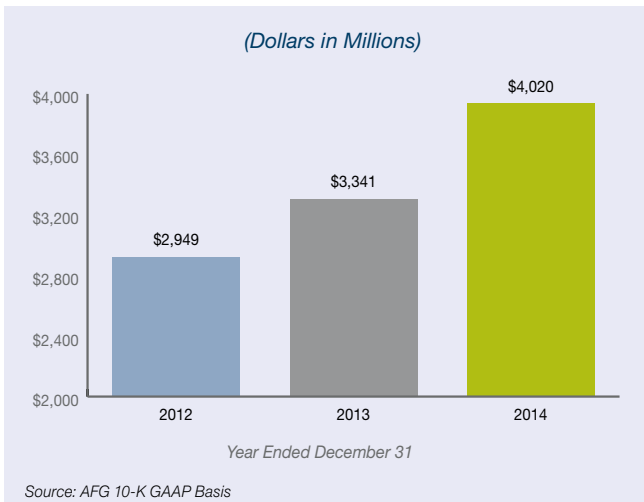
Specialization Leads to Strong Results

Our property & casualty operations achieved record levels of gross and net written premiums in 2014, increasing gross written premium by 12% and net written premium by 16% over 2013 levels.

Gross Written Premiums



Net Written Premiums



The Analysts Agree

Our lead insurer, Great American Insurance Company, has been rated “A” or higher by A.M. Best for more than 100 consecutive years.

Our financial strength ratings serve as an indicator of our ability to meet ongoing insurance policy and contract obligations. This means that in the unfortunate case of a claim, you can rest assured knowing that Great American will be able to meet our obligations.

Great American Insurance Company Ratings

A.M. Best A+ (Superior)

Standard & Poor's A+

Moody's A1

The ratings agencies who review Great American often cite the following as reasons for the company's solid ratings:

- Strong operating performance sustained over the long term;
- A diversified business model with leading market positions in several of its businesses; and
- Management's disciplined operating strategy and specialty market knowledge.

1989

American Financial acquires American Premier Underwriters

1995

American Financial and American Premier merge into American Financial Group, Inc.

2003

Great American Ball Park opens and becomes the new home of Cincinnati baseball

2007

Great American acquires Marketform Group to expand internationally

2011

AFG moves its headquarters into Cincinnati's tallest building, the Great American Insurance Group Tower

2014

Great American acquires Summit Holdings Southeast, Inc., and related companies

2015

Great American celebrates the opening of its Singapore branch office

1976

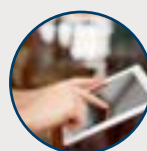
America celebrates its bicentennial

1992

The U.S. Men's Basketball "Dream Team" wins gold at the Barcelona Olympics

2001

World Trade Center towers attacked



2010

Apple introduces the iPad

The Leadership of our Great American Family

In 1940, Carl Lindner, Jr. opened a cash-and-carry dairy market. The success of this single storefront launched his career as an entrepreneur, and he parlayed his business sense into interests in the banking and insurance industry.



Corporate Headquarters
301 E Fourth Street
Cincinnati, OH 45202

GreatAmericanInsuranceGroup.com

In 1959, Mr. Lindner founded American Financial, and in the 1970s, it acquired Great American Insurance Company, whose roots date to 1872.



Mr. Lindner's sons, Craig, (*left*) and Carl III now serve as Co-Chief Executive Officers of American Financial Group, Inc. They have spent their entire careers helping to

build the company into a diversified specialty niche insurance business with a track record in achieving industry-leading operating results. The company is committed to delivering long-term value through strong underwriting performance, excellent policyholder service, superior investment management execution and effective use of excess capital.

American Financial Group, Inc. is a Fortune 500 company, and its common stock is listed and traded on the New York Stock Exchange under the symbol AFG.

Property & Casualty Operations - Specialty Divisions

AgriBusiness®
Alternative Markets
Aviation
Bonds
Crop
Employer's Comp Associates
Environmental
Equine Mortality
Excess Liability
Executive Liability
FCIA Management Company
Fidelity / Crime
Financial Institution Services
Great American Custom
Ocean Marine
Professional Liability
Property & Inland Marine
Public Sector
Specialty E&S
Specialty Equipment Services
Specialty Human Services
Strategic Comp
Supplemental Unemployment
Trucking

Property & Casualty Operations - Subsidiaries

American Empire Group
El Aguila
Great American International
Marketform
Mid-Continent Group
National Interstate
Republic Indemnity
Summit

The Numbers Tell The Story

There are over **3,000** property and casualty insurance companies in the United States

Only **50** are included on the Ward's 50 List for safety, consistency and performance

Only **5** have been rated "A" or better by A.M. Best for over 100 years

Only **2** are on both lists

Great American Insurance Company is 1 of the two

A.M. Best rating affirmed March 20, 2015. S&P rating affirmed December 19, 2014. Moody's rating affirmed June 15, 2015. Ward's Group®, 2014 Ward's 50 Property and Casualty Companies.

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