



Allstate[®]
You're in good hands.

The Allstate Corporation

Investor Supplement

Reflecting Combined Esurance brand and Allstate brand Historical Results

The condensed consolidated financial statements and financial exhibits included herein are unaudited. These condensed consolidated financial statements and exhibits should be read in conjunction with the consolidated financial statements and notes thereto included in the most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. The results of operations for interim periods should not be considered indicative of results to be expected for the full year.

Measures used in these financial statements and exhibits that are not based on generally accepted accounting principles ("non-GAAP") are denoted with an asterisk (*). These measures are defined on the pages "Definitions of Non-GAAP Measures" and are reconciled to the most directly comparable generally accepted accounting principles ("GAAP") measure herein.

The Allstate Corporation
Historical Results Combined to Reflect the Integration of Esurance brand into Allstate brand

As part of the Transformative Growth Plan, Esurance brand results have been combined into the Allstate brand in the third quarter of 2020. Historical results for these brands have been updated to conform with this presentation. The highlighted sections below reflect the pages that were impacted by the integration and are included in this presentation.

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The Allstate Corporation
Policies in Force and Other Statistics

	June 30, 2020	March 31, 2020	Dec. 31, 2019	Sept. 30, 2019	June 30, 2019	March 31, 2019
Policies in force statistics (in thousands) ⁽¹⁾						
Allstate Protection						
Allstate brand						
Auto	21,978	21,826	21,913	21,882	21,849	21,693
Homeowners	6,391	6,360	6,359	6,341	6,322	6,296
Landlord	650	654	659	664	671	677
Renters	1,739	1,730	1,729	1,727	1,716	1,703
Condominium	688	676	676	673	671	668
Other	1,338	1,325	1,326	1,325	1,317	1,306
Other personal lines	4,415	4,385	4,390	4,389	4,375	4,354
Commercial lines	221	224	227	228	229	230
Total	33,005	32,795	32,889	32,840	32,775	32,573
Encompass brand						
Auto	473	485	493	496	497	499
Homeowners	225	230	234	235	236	237
Other personal lines	74	75	76	77	77	78
Total	772	790	803	808	810	814
Allstate Protection policies in force	33,777	33,585	33,692	33,648	33,585	33,387
Service Businesses						
Allstate Protection Plans	120,301	107,124	99,632	89,783	83,968	77,866
Allstate Dealer Services	4,101	4,096	4,205	4,224	4,253	4,294
Allstate Roadside Services	562	576	599	617	635	649
Allstate Identity Protection	2,312	1,932	1,511	1,318	1,260	1,211
Total	127,276	113,728	105,947	95,942	90,116	84,020
Allstate Life	1,892	1,902	1,923	1,926	1,933	1,936
Allstate Benefits	4,410	4,309	4,183	4,287	4,296	4,322
Allstate Annuities	185	188	192	197	201	206
Total policies in force	167,540	153,712	145,937	136,000	130,131	123,871
Agency data ⁽²⁾						
Total Allstate agencies ⁽³⁾	12,600	12,700	12,900	12,800	12,700	12,700
Licensed sales professionals ⁽⁴⁾	24,700	25,800	27,100	26,800	26,700	26,800
Allstate independent agencies	4,400	3,800	3,400	3,300	3,200	3,000
Encompass independent agencies	3,000	2,900	2,800	2,800	2,800	2,700

(1) Policy counts are based on items rather than customers.

- A multi-car customer would generate multiple item (policy) counts, even if all cars were insured under one policy.
- Commercial lines PIF for shared economy agreements typically reflect contracts that cover multiple drivers as opposed to individual drivers.
- Non-proprietary products offered by Ivantage (insurance agency) and Answer Financial (independent insurance agency) are not included.
- Allstate Roadside Services reflects memberships in force and do not include their wholesale partners as the customer relationship is managed by the wholesale partner.
- Allstate Dealer Services reflects service contracts and other products sold in conjunction with auto lending and vehicle sales transactions and do not include their third party administrators ("TPAs") as the customer relationship is managed by the TPAs.
- Allstate Protection Plans represents active consumer product protection plans.
- Allstate Identity Protection reflects individual customer counts for identity protection products.
- Allstate Life insurance policies and Allstate Annuities in force reflect the number of contracts in force excluding sold blocks of business that remain on the balance sheet due to the dispositions of the business being effected through reinsurance arrangements.
- Allstate Benefits reflects certificate counts as opposed to group counts.

(2) Rounded to the nearest hundred.

(3) Total Allstate agencies represents exclusive Allstate agencies and financial representatives in the United States and employee producers in Canada.

(4) Represents employees of Allstate agencies who are licensed to sell Allstate products.

The Allstate Corporation
Premiums Written for Allstate Protection and Service Businesses

(\$ in millions)	Three months ended						Nine months ended
	June 30, 2020	March 31, 2020	Dec. 31, 2019	Sept. 30, 2019	June 30, 2019	March 31, 2019	Sept 30, 2019
Allstate Protection							
Allstate brand ⁽¹⁾							
Auto	\$ 6,054	\$ 6,091	\$ 5,931	\$ 6,123	\$ 5,940	\$ 5,928	\$ 17,991
Homeowners	2,178	1,645	1,888	2,178	2,109	1,589	5,876
Landlord	137	125	135	141	134	124	399
Renters	82	73	72	89	80	71	240
Condominium	87	64	70	78	75	62	215
Other	201	151	158	187	191	144	522
Other personal lines	507	413	435	495	480	401	1,376
Commercial lines	170	221	243	238	236	185	659
Total	<u>8,909</u>	<u>8,370</u>	<u>8,497</u>	<u>9,034</u>	<u>8,765</u>	<u>8,103</u>	<u>25,902</u>
Encompass brand							
Auto	136	118	127	147	146	120	413
Homeowners	106	87	94	110	111	86	307
Other personal lines	21	17	19	21	21	18	60
Total	<u>263</u>	<u>222</u>	<u>240</u>	<u>278</u>	<u>278</u>	<u>224</u>	<u>780</u>
Total Allstate Protection							
Auto	6,190	6,209	6,058	6,270	6,086	6,048	18,404
Homeowners	2,284	1,732	1,982	2,288	2,220	1,675	6,183
Other personal lines	528	430	454	516	501	419	1,436
Commercial lines	170	221	243	238	236	185	659
Total	<u>9,172</u>	<u>8,592</u>	<u>8,737</u>	<u>9,312</u>	<u>9,043</u>	<u>8,327</u>	<u>26,682</u>
Discontinued Lines and Coverages	-	-	-	-	-	-	-
Total Property-Liability	<u>\$ 9,172</u>	<u>\$ 8,592</u>	<u>\$ 8,737</u>	<u>\$ 9,312</u>	<u>\$ 9,043</u>	<u>\$ 8,327</u>	<u>\$ 26,682</u>
Service Businesses ⁽²⁾							
Allstate Protection Plans	\$ 310	\$ 221	\$ 278	\$ 181	\$ 167	\$ 206	\$ 554
Allstate Dealer Services	113	107	123	126	120	99	345
Allstate Roadside Services	44	51	52	57	63	63	183
Total	<u>467</u>	<u>379</u>	<u>453</u>	<u>364</u>	<u>350</u>	<u>368</u>	<u>1,082</u>
Total premiums written	<u>\$ 9,639</u>	<u>\$ 8,971</u>	<u>\$ 9,190</u>	<u>\$ 9,676</u>	<u>\$ 9,393</u>	<u>\$ 8,695</u>	<u>\$ 27,764</u>
Non-proprietary premiums							
Ivantage ⁽³⁾	\$ 1,926	\$ 1,916	\$ 1,901	\$ 1,871	\$ 1,840	\$ 1,806	\$ 1,871
Answer Financial ⁽⁴⁾	146	144	134	153	150	145	448
⁽¹⁾ Canada premiums included in Allstate brand							
Auto	\$ 297	\$ 239	\$ 253	\$ 291	\$ 287	\$ 205	\$ 783
Homeowners	97	67	79	93	87	58	238
Other personal lines	35	24	30	32	28	20	80
Total	<u>\$ 429</u>	<u>\$ 330</u>	<u>\$ 362</u>	<u>\$ 416</u>	<u>\$ 402</u>	<u>\$ 283</u>	<u>\$ 1,101</u>

(2) There are no premiums written for Arity or Allstate Identity Protection, which are part of the Service Businesses segment. Revenues for Arity and Allstate Identity Protection are primarily reported as intersegment service fees and other revenue.

(3) Represents non-proprietary premiums under management as of the end of the period related to personal and commercial line products offered by Ivantage when an Allstate product is not available.

(4) Represents non-proprietary premiums written for the period.

**The Allstate Corporation
Property-Liability Results**

(\$ in millions, except ratios)	Three months ended						Nine months ended
	June 30, 2020	March 31, 2020	Dec. 31, 2019	Sept. 30, 2019	June 30, 2019	March 31, 2019	Sept 30, 2019
Premiums written	\$ 9,172	\$ 8,592	\$ 8,737	\$ 9,312	\$ 9,043	\$ 8,327	\$ 26,682
Decrease (increase) in unearned premiums	(349)	370	129	(538)	(384)	179	(743)
Other	40	(81)	7	8	22	1	31
Premiums earned	8,863	8,881	8,873	8,782	8,681	8,507	25,970
Other revenue	182	181	180	195	190	176	561
Claims and claims expense	(5,139)	(5,251)	(5,660)	(5,960)	(6,272)	(5,730)	(17,962)
Shelter-in-Place Payback expense	(738)	(210)	-	-	-	-	-
Amortization of deferred policy acquisition costs	(1,149)	(1,167)	(1,155)	(1,167)	(1,163)	(1,164)	(3,494)
Operating costs and expenses	(1,107)	(1,085)	(1,175)	(1,114)	(1,060)	(1,071)	(3,245)
Restructuring and related charges	(8)	(4)	(12)	1	(9)	(18)	(26)
Impairment of purchased intangibles	-	-	(51)	-	-	-	-
Underwriting income ⁽¹⁾	904	1,345	1,000	737	367	700	1,804
Net investment income	178	202	323	448	471	291	1,210
Income tax expense on operations	(209)	(303)	(270)	(236)	(179)	(202)	(617)
Realized capital gains (losses), after-tax	299	(82)	437	127	204	393	724
Net income applicable to common shareholders	\$ 1,172	\$ 1,162	\$ 1,490	\$ 1,076	\$ 863	\$ 1,182	\$ 3,121
Catastrophe losses	\$ 1,186	\$ 211	\$ 295	\$ 510	\$ 1,072	\$ 680	\$ 2,262
Amortization of purchased intangibles	\$ 3	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 3
Operating ratios							
Loss ratio	58.0	59.1	63.8	67.9	72.3	67.4	69.2
Expense ratio ⁽²⁾	31.8	25.8	24.9	23.7	23.5	24.4	23.9
Combined ratio	89.8	84.9	88.7	91.6	95.8	91.8	93.1
Loss ratio	58.0	59.1	63.8	67.9	72.3	67.4	69.2
Less: effect of catastrophe losses	13.4	2.4	3.3	5.8	12.3	8.0	8.7
effect of prior year non-catastrophe reserve reestimates	(0.4)	0.3	(0.1)	(0.5)	(0.9)	(0.4)	(0.6)
Underlying loss ratio *	45.0	56.4	60.6	62.6	60.9	59.8	61.1
Reconciliation of combined ratio to underlying combined ratio							
Combined ratio	89.8	84.9	88.7	91.6	95.8	91.8	93.1
Effect of catastrophe losses	(13.4)	(2.4)	(3.3)	(5.8)	(12.3)	(8.0)	(8.7)
Effect of prior year non-catastrophe reserve reestimates	0.4	(0.3)	0.1	0.5	0.9	0.4	0.6
Effect of impairment of purchased intangibles	-	-	(0.6)	-	-	-	-
Underlying combined ratio *	76.8	82.2	84.9	86.3	84.4	84.2	85.0
Effect of restructuring and related charges on combined ratio	0.1	-	0.1	-	0.1	0.2	0.1
Effect of Discontinued Lines and Coverages on combined ratio	-	0.1	-	1.1	0.1	0.1	0.5
Effect of Shelter-in-Place Payback expense on combined and expense ratios	8.3	2.4	-	-	-	-	-
⁽¹⁾ Underwriting income (loss)							
Allstate brand	\$ 901	\$ 1,333	\$ 987	\$ 852	\$ 364	\$ 705	\$ 1,921
Encompass brand	6	14	17	(15)	7	(2)	(10)
Answer Financial	-	1	(1)	(1)	(1)	-	(2)
Total underwriting income for Allstate Protection	907	1,348	1,003	836	370	703	1,909
Discontinued Lines and Coverages	(3)	(3)	(3)	(99)	(3)	(3)	(105)
Total underwriting income for Property-Liability	\$ 904	\$ 1,345	\$ 1,000	\$ 737	\$ 367	\$ 700	\$ 1,804

⁽²⁾ Other revenue is deducted from other costs and expenses in the expense ratio calculation.

The Allstate Corporation Property-Liability Catastrophe Losses

(\$ in millions, except ratios)	Three months ended						Nine months ended
	June 30, 2020	March 31, 2020	Dec. 31, 2019	Sept. 30, 2019	June 30, 2019	March 31, 2019	Sept. 30, 2019
Allstate Protection							
Allstate brand							
Auto	\$ 131	\$ 13	\$ 4	\$ 139	\$ 189	\$ 71	\$ 399
Homeowners	901	172	255	299	796	514	1,609
Other personal lines	86	12	19	23	57	64	144
Commercial lines	9	2	5	2	4	1	7
Total	<u>1,127</u>	<u>199</u>	<u>283</u>	<u>463</u>	<u>1,046</u>	<u>650</u>	<u>2,159</u>
Encompass brand							
Auto	4	-	-	4	3	3	10
Homeowners	52	11	12	41	22	25	88
Other personal lines	3	1	-	2	1	2	5
Total	<u>59</u>	<u>12</u>	<u>12</u>	<u>47</u>	<u>26</u>	<u>30</u>	<u>103</u>
Allstate Protection							
Auto	135	13	4	143	192	74	409
Homeowners	953	183	267	340	818	539	1,697
Other personal lines	89	13	19	25	58	66	149
Commercial lines	9	2	5	2	4	1	7
Total	<u>1,186</u>	<u>211</u>	<u>295</u>	<u>510</u>	<u>1,072</u>	<u>680</u>	<u>2,262</u>
Discontinued Lines and Coverages	-	-	-	-	-	-	-
Total Property-Liability	<u>\$ 1,186</u>	<u>\$ 211</u>	<u>\$ 295</u>	<u>\$ 510</u>	<u>\$ 1,072</u>	<u>\$ 680</u>	<u>\$ 2,262</u>
Effect of catastrophe losses on combined ratio ⁽¹⁾							
Allstate Protection							
Auto	1.5	0.2	-	1.6	2.2	0.9	1.6
Homeowners	10.8	2.1	3.0	3.9	9.4	6.3	6.5
Other personal lines	1.0	0.1	0.2	0.3	0.7	0.8	0.6
Commercial lines	0.1	-	0.1	-	-	-	-
Total	<u>13.4</u>	<u>2.4</u>	<u>3.3</u>	<u>5.8</u>	<u>12.3</u>	<u>8.0</u>	<u>8.7</u>
10-year average effect of catastrophe losses on combined ratio	14.4	6.1	5.9	6.9	14.0	6.8	8.5

(1) Calculated using the total premiums earned for Allstate Protection for the respective period. Discontinued Lines and Coverages does not have premiums earned.

The Allstate Corporation
Property-Liability Prior Year Reserve Reestimates

(\$ in millions, except ratios)	Three months ended						Nine months ended
	June 30, 2020	March 31, 2020	Dec. 31, 2019	Sept. 30, 2019	June 30, 2019	March 31, 2019	Sept. 30, 2019
Prior year reserve reestimates ⁽¹⁾							
Allstate Protection							
Allstate brand							
Auto	\$ (53)	\$ 12	\$ (12)	\$ (152)	\$ (95)	\$ (54)	\$ (301)
Homeowners	23	(6)	6	(1)	-	45	44
Other personal lines	(2)	(4)	(9)	10	(1)	10	19
Commercial lines	21	6	-	-	13	4	17
Total	<u>(11)</u>	<u>8</u>	<u>(15)</u>	<u>(143)</u>	<u>(83)</u>	<u>5</u>	<u>(221)</u>
Encompass brand							
Auto	(1)	1	-	(1)	(9)	-	(10)
Homeowners	-	(1)	-	3	4	8	15
Other personal lines	-	(2)	-	(1)	2	(3)	(2)
Total	<u>(1)</u>	<u>(2)</u>	<u>-</u>	<u>1</u>	<u>(3)</u>	<u>5</u>	<u>3</u>
Total Allstate Protection							
Auto	(54)	13	(12)	(153)	(104)	(54)	(311)
Homeowners	23	(7)	6	2	4	53	59
Other personal lines	(2)	(6)	(9)	9	1	7	17
Commercial lines	21	6	-	-	13	4	17
Total	<u>(12)</u>	<u>6</u>	<u>(15)</u>	<u>(142)</u>	<u>(86)</u>	<u>10</u>	<u>(218)</u>
Discontinued Lines and Coverages	<u>2</u>	<u>2</u>	<u>2</u>	<u>98</u>	<u>3</u>	<u>2</u>	<u>103</u>
Total Property-Liability	<u>\$ (10)</u>	<u>\$ 8</u>	<u>\$ (13)</u>	<u>\$ (44)</u>	<u>\$ (83)</u>	<u>\$ 12</u>	<u>\$ (115)</u>
Effect of prior year reserve reestimates on combined ratio ⁽¹⁾⁽²⁾							
Allstate Protection							
Auto	(0.6)	0.2	(0.2)	(1.7)	(1.2)	(0.6)	(1.2)
Homeowners	0.3	(0.1)	0.1	-	-	0.6	0.2
Other personal lines	-	(0.1)	(0.1)	0.1	-	0.1	0.1
Commercial lines	0.2	0.1	-	-	0.2	-	-
Total	<u>(0.1)</u>	<u>0.1</u>	<u>(0.2)</u>	<u>(1.6)</u>	<u>(1.0)</u>	<u>0.1</u>	<u>(0.9)</u>
Discontinued Lines and Coverages	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.5</u>
Total Property-Liability	<u>(0.1)</u>	<u>0.1</u>	<u>(0.2)</u>	<u>(0.5)</u>	<u>(0.9)</u>	<u>0.2</u>	<u>(0.4)</u>
Allstate Protection by brand							
Allstate brand	(0.1)	0.1	(0.2)	(1.6)	(1.0)	-	(0.9)
Encompass brand	-	-	-	-	-	0.1	-
Total	<u>(0.1)</u>	<u>0.1</u>	<u>(0.2)</u>	<u>(1.6)</u>	<u>(1.0)</u>	<u>0.1</u>	<u>(0.9)</u>

(1) Favorable reserve reestimates are shown in parentheses.

(2) Calculated using the total premiums earned for Allstate Protection for the respective period. Discontinued Lines and Coverages does not have premiums earned.

The Allstate Corporation
Property-Liability Catastrophe Losses included in Prior Year Reserve Reestimates

(\$ in millions, except ratios)	Three months ended						Nine months ended
	June 30, 2020	March 31, 2020	Dec. 31, 2019	Sept. 30, 2019	June 30, 2019	March 31, 2019	Sept. 30, 2019
Allstate Protection ⁽¹⁾							
Allstate brand							
Auto	\$ (6)	\$ (8)	\$ (8)	\$ (2)	\$ (6)	\$ (1)	\$ (9)
Homeowners	27	(7)	8	(1)	7	42	48
Other personal lines	2	(4)	(4)	(1)	(3)	9	5
Commercial lines	2	1	-	(1)	1	(1)	(1)
Total	<u>25</u>	<u>(18)</u>	<u>(4)</u>	<u>(5)</u>	<u>(1)</u>	<u>49</u>	<u>43</u>
Encompass brand							
Auto	-	(1)	-	-	-	-	-
Homeowners	-	(1)	(1)	3	4	4	11
Other personal lines	-	-	-	(1)	-	-	(1)
Total	<u>-</u>	<u>(2)</u>	<u>(1)</u>	<u>2</u>	<u>4</u>	<u>4</u>	<u>10</u>
Total Allstate Protection							
Auto	(6)	(9)	(8)	(2)	(6)	(1)	(9)
Homeowners	27	(8)	7	2	11	46	59
Other personal lines	2	(4)	(4)	(2)	(3)	9	4
Commercial lines	2	1	-	(1)	1	(1)	(1)
Total	<u>25</u>	<u>(20)</u>	<u>(5)</u>	<u>(3)</u>	<u>3</u>	<u>53</u>	<u>53</u>
Discontinued Lines and Coverages	-	-	-	-	-	-	-
Total Property-Liability	<u>\$ 25</u>	<u>\$ (20)</u>	<u>\$ (5)</u>	<u>\$ (3)</u>	<u>\$ 3</u>	<u>\$ 53</u>	<u>\$ 53</u>
Effect of catastrophe losses included in prior year reserve reestimates on combined ratio ⁽¹⁾⁽²⁾							
Allstate Protection							
Auto	-	(0.1)	(0.1)	-	(0.1)	-	-
Homeowners	0.3	(0.1)	0.1	-	0.1	0.5	0.2
Other personal lines	-	-	(0.1)	-	-	0.1	-
Commercial lines	-	-	-	-	-	-	-
Total	<u>0.3</u>	<u>(0.2)</u>	<u>(0.1)</u>	<u>-</u>	<u>-</u>	<u>0.6</u>	<u>0.2</u>
Allstate Protection by brand							
Allstate brand	0.3	(0.2)	(0.1)	-	-	0.6	0.2
Encompass brand	-	-	-	-	-	-	-
Total	<u>0.3</u>	<u>(0.2)</u>	<u>(0.1)</u>	<u>-</u>	<u>-</u>	<u>0.6</u>	<u>0.2</u>

(1) Favorable reserve reestimates are shown in parentheses.

(2) Calculated using the total premiums earned for Allstate Protection for the respective period. Discontinued Lines and Coverages does not have premiums earned or catastrophe losses.

The Allstate Corporation
Allstate Brand Profitability Measures

(\$ in millions, except ratios)	Three months ended						Nine months ended
	June 30, 2020	March 31, 2020	Dec. 31, 2019	Sept. 30, 2019	June 30, 2019	March 31, 2019	Sept. 30, 2019
Net premiums written	\$ 8,909	\$ 8,370	\$ 8,497	\$ 9,034	\$ 8,765	\$ 8,103	\$ 25,902
Net premiums earned							
Auto	\$ 6,037	\$ 6,020	\$ 6,009	\$ 5,944	\$ 5,900	\$ 5,796	\$ 17,640
Homeowners	1,955	1,936	1,922	1,896	1,859	1,836	5,591
Other personal lines	459	451	451	449	442	439	1,330
Commercial lines	159	218	237	236	226	183	645
Total	<u>\$ 8,610</u>	<u>\$ 8,625</u>	<u>\$ 8,619</u>	<u>\$ 8,525</u>	<u>\$ 8,427</u>	<u>\$ 8,254</u>	<u>\$ 25,206</u>
Other revenue							
Auto	\$ 71	\$ 81	\$ 78	\$ 80	\$ 77	\$ 77	\$ 234
Homeowners	11	11	11	12	11	11	34
Other personal lines	35	29	31	37	35	28	100
Commercial lines	2	1	2	1	2	1	4
Other business lines ⁽¹⁾	45	40	42	46	46	38	130
Total	<u>\$ 164</u>	<u>\$ 162</u>	<u>\$ 164</u>	<u>\$ 176</u>	<u>\$ 171</u>	<u>\$ 155</u>	<u>\$ 502</u>
Incurred losses							
Auto	\$ 2,914	\$ 3,737	\$ 4,117	\$ 4,093	\$ 4,085	\$ 3,852	\$ 12,030
Homeowners	1,651	940	974	1,102	1,539	1,269	3,910
Other personal lines	293	244	227	277	282	294	853
Commercial lines	125	171	185	197	196	139	532
Total	<u>\$ 4,983</u>	<u>\$ 5,092</u>	<u>\$ 5,503</u>	<u>\$ 5,669</u>	<u>\$ 6,102</u>	<u>\$ 5,554</u>	<u>\$ 17,325</u>
Expenses							
Auto	\$ 2,228	\$ 1,705	\$ 1,616	\$ 1,511	\$ 1,497	\$ 1,510	\$ 4,518
Homeowners	433	440	465	444	421	432	1,297
Other personal lines	153	148	159	156	147	143	446
Commercial lines	47	43	41	39	39	38	116
Other business lines ⁽¹⁾	29	26	12	30	28	27	85
Total	<u>\$ 2,890</u>	<u>\$ 2,362</u>	<u>\$ 2,293</u>	<u>\$ 2,180</u>	<u>\$ 2,132</u>	<u>\$ 2,150</u>	<u>\$ 6,462</u>
Underwriting income (loss)							
Auto	\$ 966	\$ 659	\$ 354	\$ 420	\$ 395	\$ 511	\$ 1,326
Homeowners	(118)	567	494	362	(90)	146	418
Other personal lines	48	88	96	53	48	30	131
Commercial lines	(11)	5	13	1	(7)	7	1
Other business lines	16	14	30	16	18	11	45
Total	<u>\$ 901</u>	<u>\$ 1,333</u>	<u>\$ 987</u>	<u>\$ 852</u>	<u>\$ 364</u>	<u>\$ 705</u>	<u>\$ 1,921</u>
Loss ratio	57.9	59.0	63.8	66.5	72.4	67.3	68.7
Expense ratio ⁽²⁾	31.6	25.5	24.7	23.5	23.3	24.2	23.7
Combined ratio	<u>89.5</u>	<u>84.5</u>	<u>88.5</u>	<u>90.0</u>	<u>95.7</u>	<u>91.5</u>	<u>92.4</u>
Loss ratio	57.9	59.0	63.8	66.5	72.4	67.3	68.7
Less: effect of catastrophe losses	13.1	2.3	3.3	5.4	12.4	7.9	8.6
effect of prior year non-catastrophe reserve reestimates	(0.4)	0.3	(0.2)	(1.6)	(0.9)	(0.5)	(1.1)
Underlying loss ratio *	<u>45.2</u>	<u>56.4</u>	<u>60.7</u>	<u>62.7</u>	<u>60.9</u>	<u>59.9</u>	<u>61.2</u>
Reconciliation of combined ratio to underlying combined ratio							
Combined ratio	89.5	84.5	88.5	90.0	95.7	91.5	92.4
Effect of catastrophe losses	(13.1)	(2.3)	(3.3)	(5.4)	(12.4)	(7.9)	(8.6)
Effect of prior year non-catastrophe reserve reestimates	0.4	(0.3)	0.2	1.6	0.9	0.5	1.1
Effect of impairment of purchased intangibles	-	-	(0.6)	-	-	-	-
Underlying combined ratio *	<u>76.8</u>	<u>81.9</u>	<u>84.8</u>	<u>86.2</u>	<u>84.2</u>	<u>84.1</u>	<u>84.9</u>
Effect of prior year reserve reestimates on combined ratio	(0.1)	0.1	(0.2)	(1.7)	(0.9)	0.1	(0.9)
Effect of advertising expenses on combined ratio	2.4	2.3	3.0	2.4	2.3	2.3	2.3
Effect of Shelter-in-Place Payback expense on combined and expense ratios	8.4	2.4	-	-	-	-	-

(1) Other business lines primarily represent commissions earned and other costs and expenses for Ivantage.

(2) Other revenue is deducted from other costs and expenses in the expense ratio calculation.

The Allstate Corporation
Allstate Brand Statistics ⁽¹⁾

	Three months ended						Nine months ended
	June 30, 2020	March 31, 2020	Dec. 31, 2019	Sept. 30, 2019	June 30, 2019	March 31, 2019	Sept. 30, 2019
New issued applications (in thousands) ⁽²⁾							
Auto	868	881	813	902	900	920	2,722
Homeowners	230	204	202	235	236	204	675
Average premium - gross written (\$) ⁽³⁾							
Auto	612	616	612	607	598	596	600
Homeowners	1,324	1,310	1,300	1,304	1,292	1,263	1,288
Annualized average premium - net earned (\$) ⁽⁴⁾							
Auto	1,099	1,103	1,097	1,087	1,080	1,069	1,075
Homeowners	1,224	1,218	1,209	1,196	1,176	1,166	1,176
Average underlying loss (incurred pure premium) and expense * (\$) ⁽⁵⁾							
Auto	908	976	1,022	1,012	989	972	988
Homeowners	737	753	739	779	734	745	750
Renewal ratio (%) ⁽⁶⁾							
Auto	87.6	87.4	87.5	87.9	88.3	88.2	88.2
Homeowners	87.3	87.6	88.1	88.4	88.1	88.3	88.3
Total brand rate changes (%) ⁽⁷⁾							
Auto	0.2	0.5	0.8	0.6	1.0	0.6	2.2
Homeowners	0.1	1.2	0.7	0.3	0.2	2.1	2.6
Auto property damage (% change year-over-year)							
Gross claim frequency ⁽⁸⁾	(46.4)	(12.2)	(1.8)	2.6	(0.3)	(0.9)	0.5
Paid claim severity ⁽⁹⁾	20.4	8.1	6.2	5.3	8.7	5.7	6.5
Homeowners excluding catastrophe losses (% change year-over-year)							
Gross claim frequency ⁽⁸⁾	(8.6)	(13.2)	(11.1)	(8.8)	(2.9)	-	(4.1)
Paid claim severity ⁽⁹⁾	9.5	15.9	22.9	13.4	11.7	0.7	8.8

(1) Statistics presented for Allstate brand exclude excess and surplus lines.

(2) New issued applications: Item counts of automobiles or homeowners insurance applications for insurance policies that were issued during the period, regardless of whether the customer was previously insured by another Allstate Protection brand. Allstate brand includes automobiles added by existing customers when they exceed the number allowed (currently 10) on a policy.

(3) Average premium - gross written: Gross premiums written divided by issued item count. Gross premiums written include the impacts from discounts, surcharges and ceded reinsurance premiums and exclude the impacts from mid-term premium adjustments and premium refund accruals. Average premiums represent the appropriate policy term for each line, which is 6 months for auto and 12 months for homeowners.

(4) Annualized average premium is calculated by annualizing net earned premium reported in the quarter and year-to-date divided by policies in force at quarter end.

(5) Average underlying loss (incurred pure premium) and expense is calculated as the underlying combined ratio multiplied by the annualized average premium.

(6) Renewal ratio: Renewal policies issued during the period, based on contract effective dates, divided by the total policies issued 6 months prior for auto or 12 months prior for homeowners.

(7) Rate changes include changes approved based on our net cost of reinsurance. These rate changes do not reflect initial rates filed for insurance subsidiaries initially writing business. Rate changes do not include rating plan enhancements, including the introduction of discounts and surcharges that result in no change in the overall rate level in a location.

(8) Gross claim frequency is calculated as annualized notice counts received in the period divided by the average of policies in force with the applicable coverage during the period. It includes all actual notice counts, regardless of their current status (open or closed) or their ultimate disposition (closed with a payment or closed without payment). Frequency statistics exclude counts associated with catastrophe events. The percent change in gross claim frequency is calculated as the amount of increase or decrease in the gross claim frequency in the current period compared to the same period in the prior year; divided by the prior year gross claim frequency.

(9) Paid claim severity is calculated by dividing the sum of paid losses and loss expenses by claims closed with a payment during the period. The percent change in paid claim severity is calculated as the amount of increase or decrease in paid claim severity in the current period compared to the same period in the prior year; divided by the prior year paid claims severity.

The Allstate Corporation
Auto Profitability Measures by Brand

(\$ in millions, except ratios)	Three months ended						Nine months ended
	June 30, 2020	March 31, 2020	Dec. 31, 2019	Sept. 30, 2019	June 30, 2019	March 31, 2019	Sept. 30, 2019
Allstate brand auto							
Net premiums written	\$ 6,054	\$ 6,091	\$ 5,931	\$ 6,123	\$ 5,940	\$ 5,928	\$ 17,991
Net premiums earned	\$ 6,037	\$ 6,020	\$ 6,009	\$ 5,944	\$ 5,900	\$ 5,796	\$ 17,640
Other revenue	71	81	78	80	77	77	234
Incurred losses	(2,914)	(3,737)	(4,117)	(4,093)	(4,085)	(3,852)	(12,030)
Expenses	(2,228)	(1,705)	(1,616)	(1,511)	(1,497)	(1,510)	(4,518)
Underwriting income	\$ 966	\$ 659	\$ 354	\$ 420	\$ 395	\$ 511	\$ 1,326
Loss ratio	48.3	62.1	68.5	68.8	69.2	66.5	68.2
Less: effect of catastrophe losses	2.2	0.2	0.1	2.3	3.2	1.2	2.3
effect of prior year non-catastrophe reserve reestimates	(0.8)	0.4	-	(2.5)	(1.5)	(0.9)	(1.7)
Underlying loss ratio *	46.9	61.5	68.4	69.0	67.5	66.2	67.6
Expense ratio ⁽¹⁾	35.7	27.0	25.6	24.1	24.1	24.7	24.3
Combined ratio	84.0	89.1	94.1	92.9	93.3	91.2	92.5
Effect of catastrophe losses	(2.2)	(0.2)	(0.1)	(2.3)	(3.2)	(1.2)	(2.3)
Effect of prior year non-catastrophe reserve reestimates	0.8	(0.4)	-	2.5	1.5	0.9	1.7
Effect of impairment of purchased intangibles	-	-	(0.8)	-	-	-	-
Underlying combined ratio *	82.6	88.5	93.2	93.1	91.6	90.9	91.9
Effect of Shelter-in-Place Payback expense on combined and expense ratios	11.9	3.4	-	-	-	-	-
Encompass brand auto							
Net premiums written	\$ 136	\$ 118	\$ 127	\$ 147	\$ 146	\$ 120	\$ 413
Net premiums earned	\$ 135	\$ 135	\$ 134	\$ 136	\$ 135	\$ 134	\$ 405
Other revenue	-	1	-	2	-	1	3
Incurred losses	(46)	(90)	(88)	(94)	(87)	(91)	(272)
Expenses	(57)	(48)	(44)	(43)	(42)	(45)	(130)
Underwriting income (loss)	\$ 32	\$ (2)	\$ 2	\$ 1	\$ 6	\$ (1)	\$ 6
Loss ratio	34.1	66.7	65.7	69.1	64.5	67.9	67.2
Less: effect of catastrophe losses	3.0	-	-	3	2.2	2.2	2.5
effect of prior year non-catastrophe reserve reestimates	(0.8)	1.5	-	(0.7)	(6.6)	-	(2.5)
Underlying loss ratio *	31.9	65.2	65.7	66.9	68.9	65.7	67.2
Expense ratio ⁽¹⁾	42.2	34.8	32.8	30.2	31.1	32.8	31.3
Combined ratio	76.3	101.5	98.5	99.3	95.6	100.7	98.5
Effect of catastrophe losses	(3.0)	-	-	(3)	(2.2)	(2.2)	(2.5)
Effect of prior year non-catastrophe reserve reestimates	0.8	(1.5)	-	0.7	6.6	-	2.5
Underlying combined ratio *	74.1	100.0	98.5	97.1	100.0	98.5	98.5
Effect of Shelter-in-Place Payback expense on combined and expense ratios	11.9	3.7	-	-	-	-	-

(1) Other revenue is deducted from other costs and expenses in the expense ratio calculation.

The Allstate Corporation
Homeowners Profitability Measures by Brand

(\$ in millions, except ratios)	Three months ended						Nine months ended
	June 30, 2020	March 31, 2020	Dec. 31, 2019	Sept. 30, 2019	June 30, 2019	March 31, 2019	Sept. 30, 2019
Allstate brand homeowners							
Net premiums written	\$ 2,178	\$ 1,645	\$ 1,888	\$ 2,178	\$ 2,109	\$ 1,589	\$ 5,876
Net premiums earned	\$ 1,955	\$ 1,936	\$ 1,922	\$ 1,896	\$ 1,859	\$ 1,836	\$ 5,591
Other revenue	11	11	11	12	11	11	34
Incurred losses	(1,651)	(940)	(974)	(1,102)	(1,539)	(1,269)	(3,910)
Expenses	(433)	(440)	(465)	(444)	(421)	(432)	(1,297)
Underwriting income (loss)	\$ (118)	\$ 567	\$ 494	\$ 362	\$ (90)	\$ 146	\$ 418
Loss ratio	84.4	48.5	50.7	58.1	82.8	69.1	69.9
Less: effect of catastrophe losses	46.1	8.9	13.3	15.8	42.8	28.0	28.8
effect of prior year non-catastrophe reserve reestimates	(0.3)	-	(0.1)	-	(0.4)	0.1	(0.1)
Underlying loss ratio *	38.6	39.6	37.5	42.3	40.4	41.0	41.2
Expense ratio ⁽¹⁾	21.6	22.2	23.6	22.8	22.0	22.9	22.6
Combined ratio	106.0	70.7	74.3	80.9	104.8	92.0	92.5
Effect of catastrophe losses	(46.1)	(8.9)	(13.3)	(15.8)	(42.8)	(28.0)	(28.8)
Effect of prior year non-catastrophe reserve reestimates	0.3	-	0.1	-	0.4	(0.1)	0.1
Underlying combined ratio *	60.2	61.8	61.1	65.1	62.4	63.9	63.8
Encompass brand homeowners							
Net premiums written	\$ 106	\$ 87	\$ 94	\$ 110	\$ 111	\$ 86	\$ 307
Net premiums earned	\$ 99	\$ 101	\$ 100	\$ 101	\$ 99	\$ 99	\$ 299
Other revenue	1	-	1	-	1	-	1
Incurred losses	(90)	(55)	(52)	(82)	(66)	(72)	(220)
Expenses	(31)	(32)	(32)	(32)	(32)	(31)	(95)
Underwriting income (loss)	\$ (21)	\$ 14	\$ 17	\$ (13)	\$ 2	\$ (4)	\$ (15)
Loss ratio	90.9	54.4	52.0	81.2	66.7	72.7	73.6
Less: effect of catastrophe losses	52.5	10.9	12.0	40.6	22.2	25.3	29.4
effect of prior year non-catastrophe reserve reestimates	-	-	1.0	-	-	4.0	1.4
Underlying loss ratio *	38.4	43.5	39.0	40.6	44.5	43.4	42.8
Expense ratio ⁽¹⁾	30.3	31.7	31.0	31.7	31.3	31.3	31.4
Combined ratio	121.2	86.1	83.0	112.9	98.0	104.0	105.0
Effect of catastrophe losses	(52.5)	(10.9)	(12.0)	(40.6)	(22.2)	(25.3)	(29.4)
Effect of prior year non-catastrophe reserve reestimates	-	-	(1.0)	-	-	(4.0)	(1.4)
Underlying combined ratio *	68.7	75.2	70.0	72.3	75.8	74.7	74.2

⁽¹⁾ Other revenue is deducted from other costs and expenses in the expense ratio calculation.

The Allstate Corporation
Other Personal Lines Profitability Measures by Brand⁽¹⁾

(\$ in millions, except ratios)	Three months ended						Nine months ended
	June 30, 2020	March 31, 2020	Dec. 31, 2019	Sept. 30, 2019	June 30, 2019	March 31, 2019	Sept. 30, 2019
Allstate brand other personal lines							
Net premiums written	\$ 507	\$ 413	\$ 435	\$ 495	\$ 480	\$ 401	\$ 1,376
Net premiums earned	\$ 459	\$ 451	\$ 451	\$ 449	\$ 442	\$ 439	\$ 1,330
Other revenue	35	29	31	37	35	28	100
Incurred losses	(293)	(244)	(227)	(277)	(282)	(294)	(853)
Expenses	(153)	(148)	(159)	(156)	(147)	(143)	(446)
Underwriting income	\$ 48	\$ 88	\$ 96	\$ 53	\$ 48	\$ 30	\$ 131
Loss ratio	63.8	54.1	50.3	61.7	63.8	67.0	64.2
Less: effect of catastrophe losses	18.7	2.7	4.2	5.1	12.9	14.6	10.8
effect of prior year non-catastrophe reserve reestimates	(0.9)	-	(1.1)	2.5	0.4	0.2	1.1
Underlying loss ratio *	46.0	51.4	47.2	54.1	50.5	52.2	52.3
Expense ratio ⁽²⁾	25.7	26.4	28.4	26.5	25.3	26.2	26.0
Combined ratio	89.5	80.5	78.7	88.2	89.1	93.2	90.2
Effect of catastrophe losses	(18.7)	(2.7)	(4.2)	(5.1)	(12.9)	(14.6)	(10.8)
Effect of prior year non-catastrophe reserve reestimates	0.9	-	1.1	(2.5)	(0.4)	(0.2)	(1.1)
Underlying combined ratio *	71.7	77.8	75.6	80.6	75.8	78.4	78.3
Encompass brand other personal lines							
Net premiums written	\$ 21	\$ 17	\$ 19	\$ 21	\$ 21	\$ 18	\$ 60
Net premiums earned	\$ 19	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 60
Incurred losses	(18)	(12)	(15)	(17)	(14)	(11)	(42)
Expenses	(6)	(6)	(7)	(6)	(7)	(6)	(19)
Underwriting income (loss)	\$ (5)	\$ 2	\$ (2)	\$ (3)	\$ (1)	\$ 3	\$ (1)
Loss ratio	94.7	60.0	75.0	85.0	70.0	55.0	70.0
Less: effect of catastrophe losses	15.8	5.0	-	10.0	5.0	10.0	8.3
effect of prior year non-catastrophe reserve reestimates	-	(10.0)	-	-	10.0	(15.0)	(1.6)
Underlying loss ratio *	78.9	65.0	75.0	75.0	55.0	60.0	63.3
Expense ratio ⁽²⁾	31.6	30.0	35.0	30.0	35.0	30.0	31.7
Combined ratio	126.3	90.0	110.0	115.0	105.0	85.0	101.7
Effect of catastrophe losses	(15.8)	(5.0)	-	(10.0)	(5.0)	(10.0)	(8.3)
Effect of prior year non-catastrophe reserve reestimates	-	10.0	-	-	(10.0)	15.0	1.6
Underlying combined ratio *	110.5	95.0	110.0	105.0	90.0	90.0	95.0

(1) Other personal lines include renters, condominium, landlord and other personal lines products in Allstate Protection.

(2) Other revenue is deducted from other costs and expenses in the expense ratio calculation.