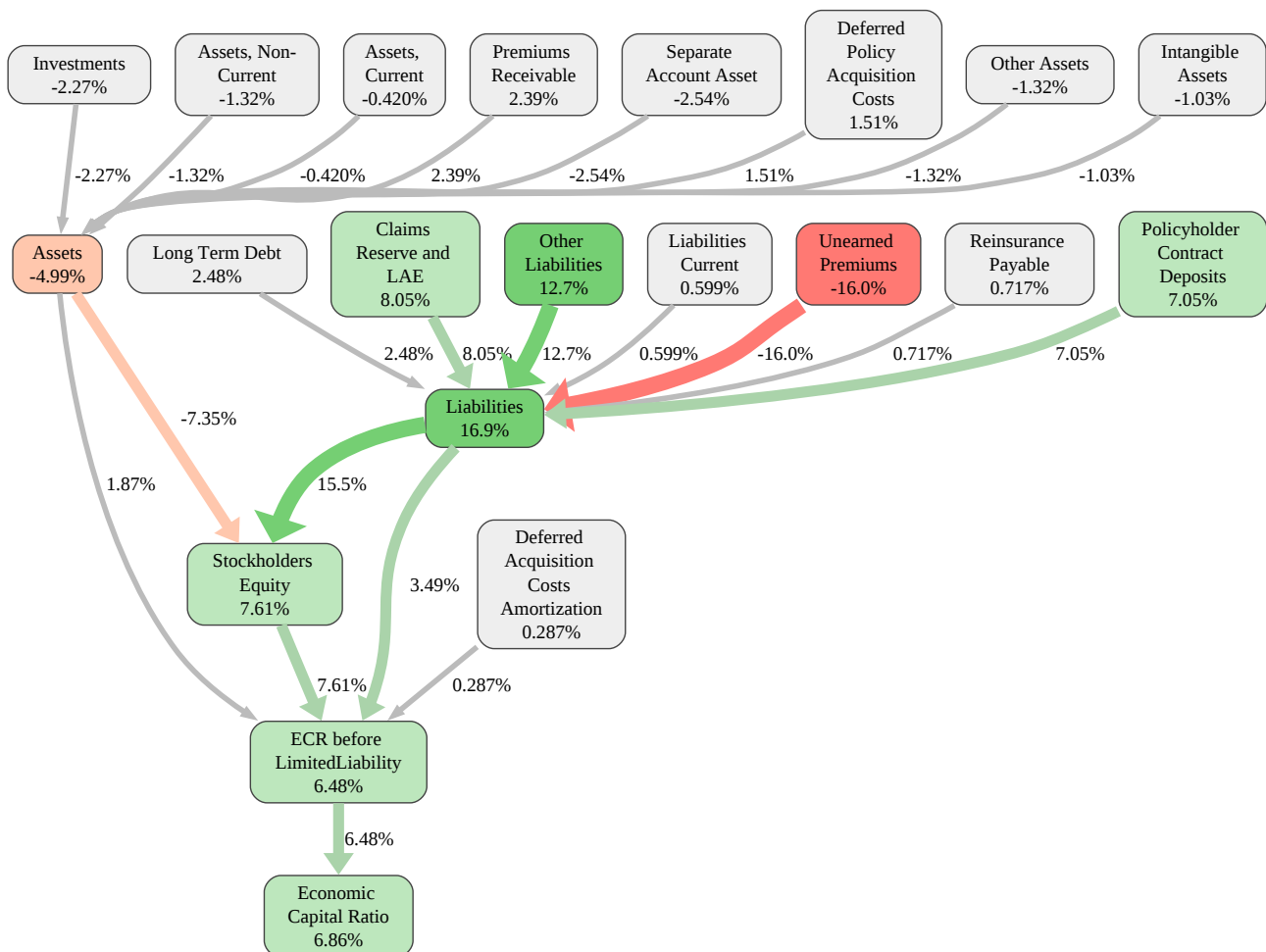




The relative strengths and weaknesses of Palomar Holdings Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

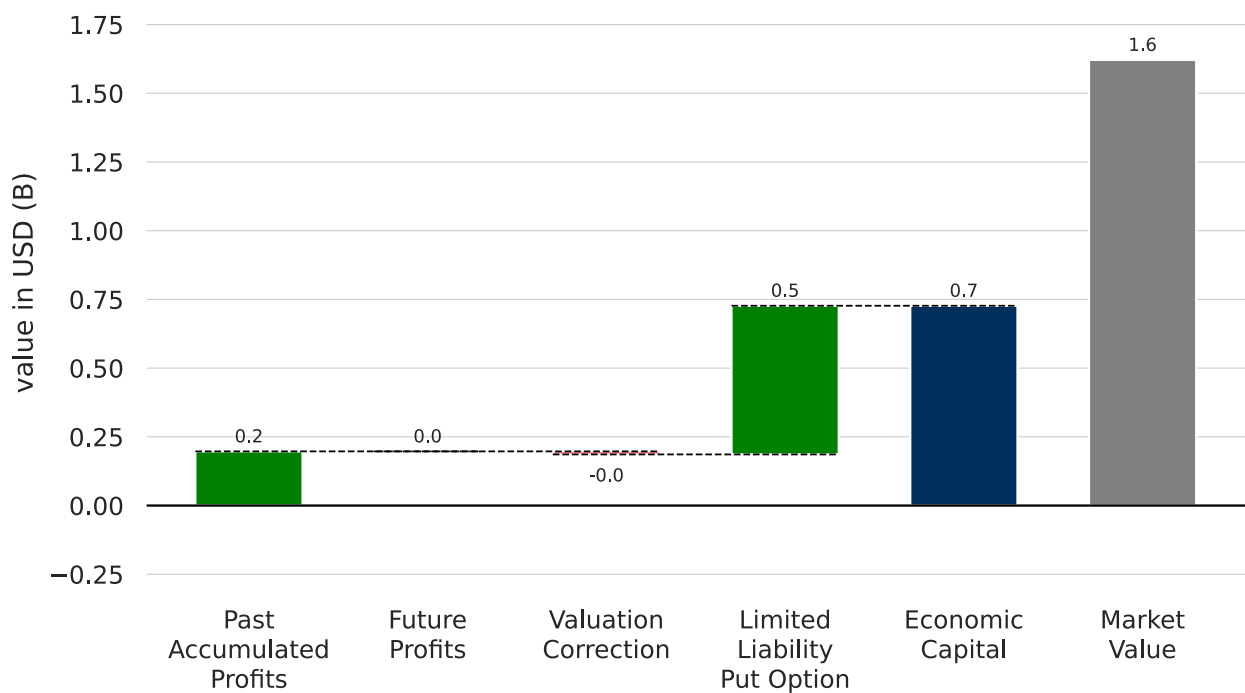
The greatest strength of Palomar Holdings Inc compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 17% points. The greatest weakness of Palomar Holdings Inc is the variable Unearned Premiums, reducing the Economic Capital Ratio by 16% points.

The company's Economic Capital Ratio, given in the ranking table, is 100%, being 6.9% points above the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	50,284
Assets, Non-Current	527
Claims Reserve and LAE	173,366
Deferred Acquisition Costs Amortization	95,433
Deferred Policy Acquisition Costs	55,953
General and Administrative Expense	53,723
Insurance Commissions and Fees	0
Intangible Assets	9,501
Investment Income	9,080
Investments	465,943
Liabilities Current	0
Long Term Debt	0
Other Assets	197,199
Other Compr. Net Income	-7,934
Other Expenses	11,331
Other Liabilities	62,652
Other Net Income	0
Other Revenues	4,885
Policyholder Benefits and Claims	41,457
Policyholder Contract Deposits	0
Premiums Earned	233,826
Premiums Receivable	88,012
Reinsurance Payable	10,882
Reinsurance Recoverables	58,315
Revenues Y+1	0
Revenues Y+2	0
Revenues Y+3	0
Revenues Y+4	0
Revenues Y+5	0
Separate Account Asset	0
Unearned Premiums	284,665

Output Variable	Value in 1000 USD
Assets	925,734
Liabilities	531,565
Expenses	201,944
Revenues	247,791
Stockholders Equity	394,169
Net Income	45,847
Comprehensive Net Income	41,880
BaseVar	16,295,622
ECR before Limited Liability	26%
Economic Capital Ratio	100%

Company Valuation: Palomar Holdings Inc



The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the shareholders, so the Economic Capital never falls below zero. Where the company is listed, its market value is shown next to it.