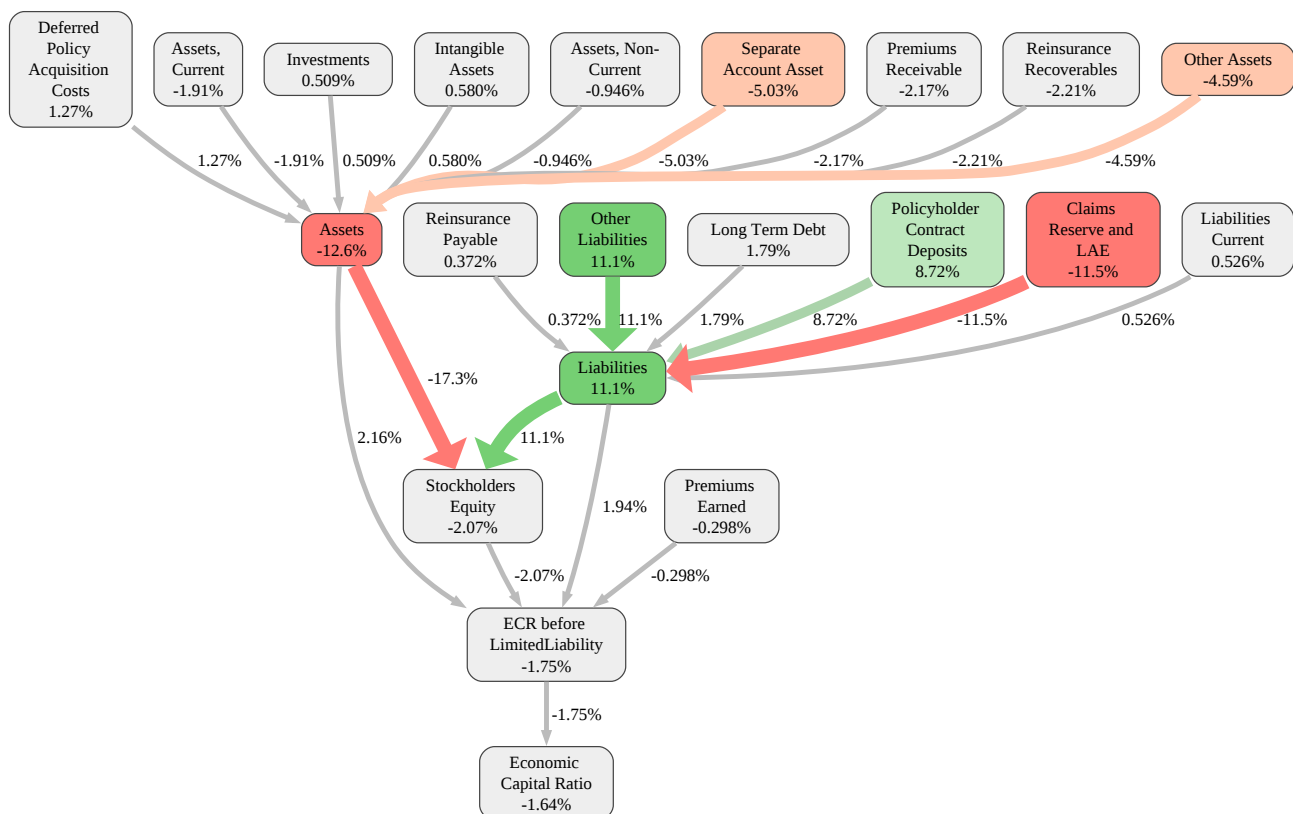




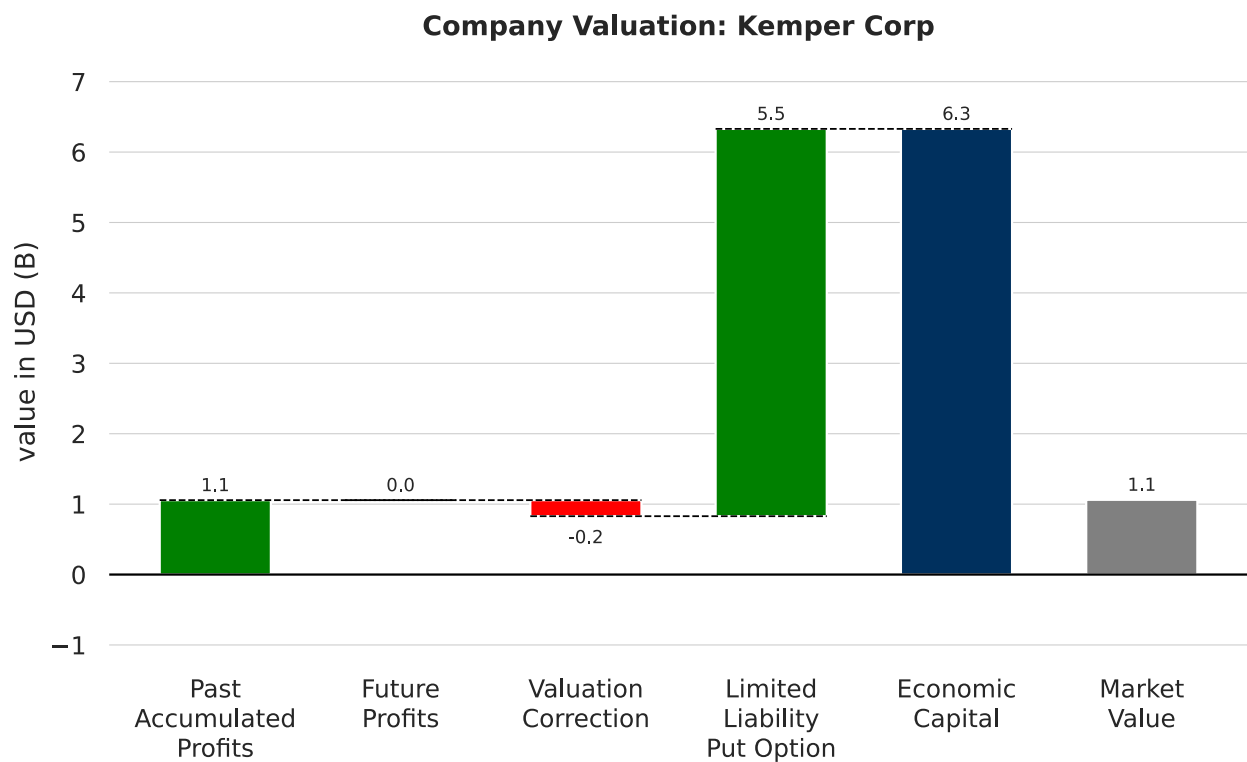
The relative strengths and weaknesses of Kemper Corp are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Kemper Corp compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 11% points. The greatest weakness of Kemper Corp is the variable Assets, reducing the Economic Capital Ratio by 13% points.

The company's Economic Capital Ratio, given in the ranking table, is 87%, being 1.6% points below the market average of 88%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	169,600
Claims Reserve and LAE	4,182,400
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	525,200
General and Administrative Expense	0
Insurance Commissions and Fees	0
Intangible Assets	311,800
Investment Income	327,600
Investments	6,250,800
Liabilities Current	0
Long Term Debt	0
Other Assets	1,101,100
Other Compr. Net Income	0
Other Expenses	912,300
Other Liabilities	1,384,100
Other Net Income	700
Other Revenues	126,400
Policyholder Benefits and Claims	1,647,200
Policyholder Contract Deposits	0
Premiums Earned	2,289,400
Premiums Receivable	0
Reinsurance Payable	0
Reinsurance Recoverables	0
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	678,600

Output Variable	Value in 1000 USD
Assets	8,358,500
Liabilities	6,245,100
Expenses	2,559,500
Revenues	2,743,400
Stockholders Equity	2,113,400
Net Income	184,600
Comprehensive Net Income	184,600
BaseVar	87,903,624
ECR before Limited Liability	11%
Economic Capital Ratio	87%



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.