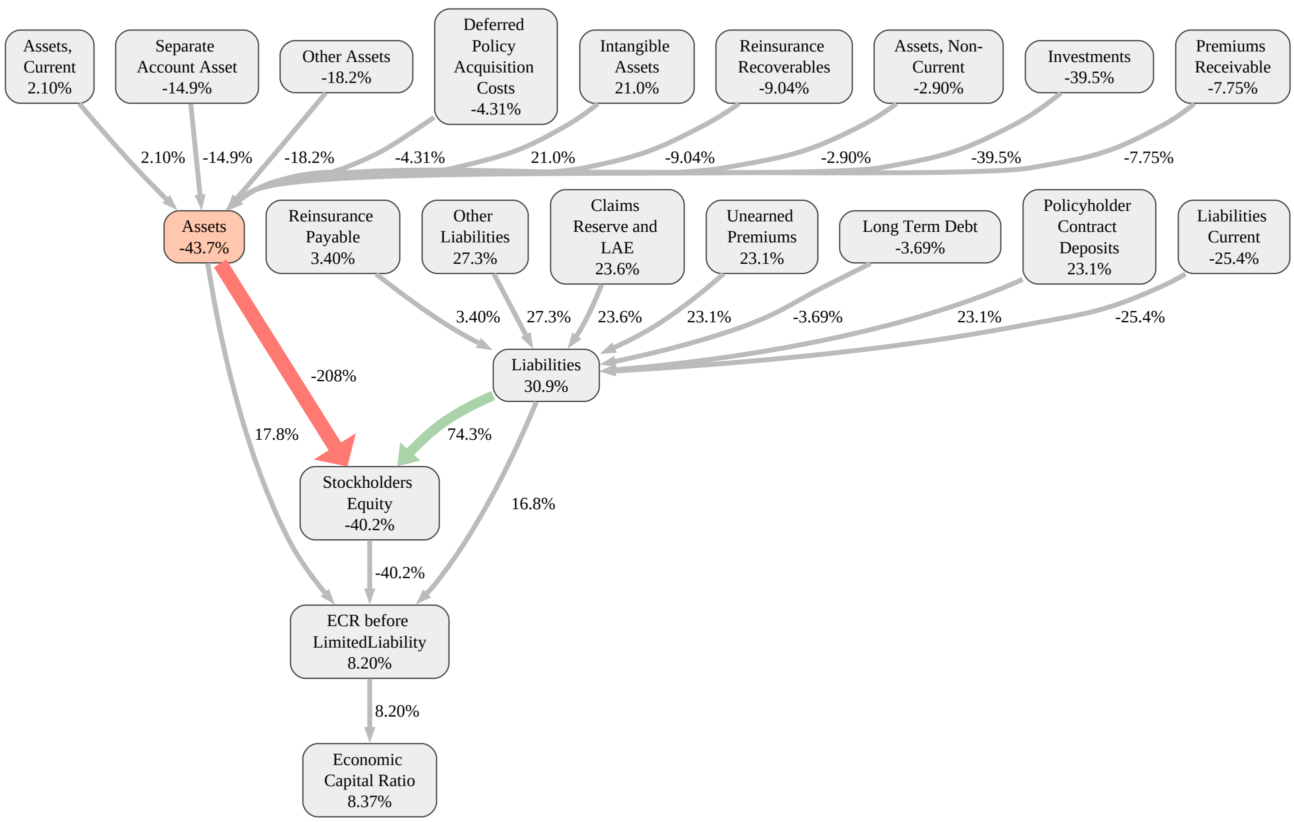
NON-LIFE INSURANCE 2013

Unitedhealth Group INC
Rank 7 of 44



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UNITEDHEALTH GROUP

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The relative strengths and weaknesses of Unitedhealth Group 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 Unitedhealth Group INC compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 31% points.The greatest weakness of Unitedhealth Group INC is the variable Assets, reducing the Economic Capital Ratio by 44% points.

The company's Economic Capital Ratio, given in the ranking table, is 99%, being 8.4% points above the market average of 90%.

Input Variable	Value in 1000 USD
Assets, Current	21,052,000
Assets, Non-Current	3,939,000
Claims Reserve and LAE	13,448,000
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	0
General and Administrative Expense	17,306,000
Insurance Commissions and Fees	0
Intangible Assets	35,968,000
Investment Income	0
Investments	17,711,000
Liabilities Current	27,116,000
Long Term Debt	15,576,000
Other Assets	2,215,000
Other Compr. Net Income	-23,000
Other Expenses	7,560,000
Other Liabilities	-13,464,000
Other Net Income	0
Other Revenues	10,890,000
Policyholder Benefits and Claims	80,226,000
Policyholder Contract Deposits	4,910,000
Premiums Earned	99,728,000
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	0

Output Variable	Value in 1000 USD
Assets	80,885,000
Liabilities	47,586,000
Expenses	105,092,000
Revenues	110,618,000
Stockholders Equity	33,299,000
Net Income	5,526,000
Comprehensive Net Income	5,514,500
BaseVar	6,335,543,640
ECR before LimitedLiability	24%
Economic Capital Ratio	99%

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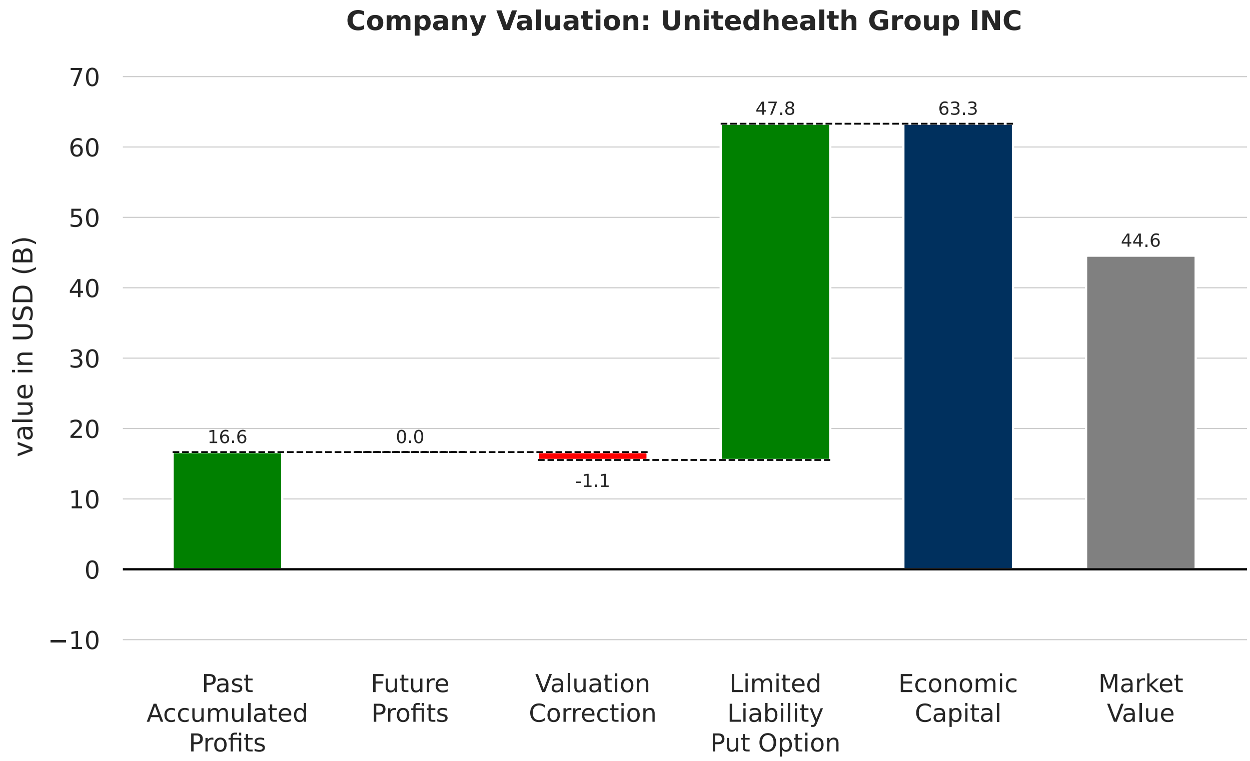

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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