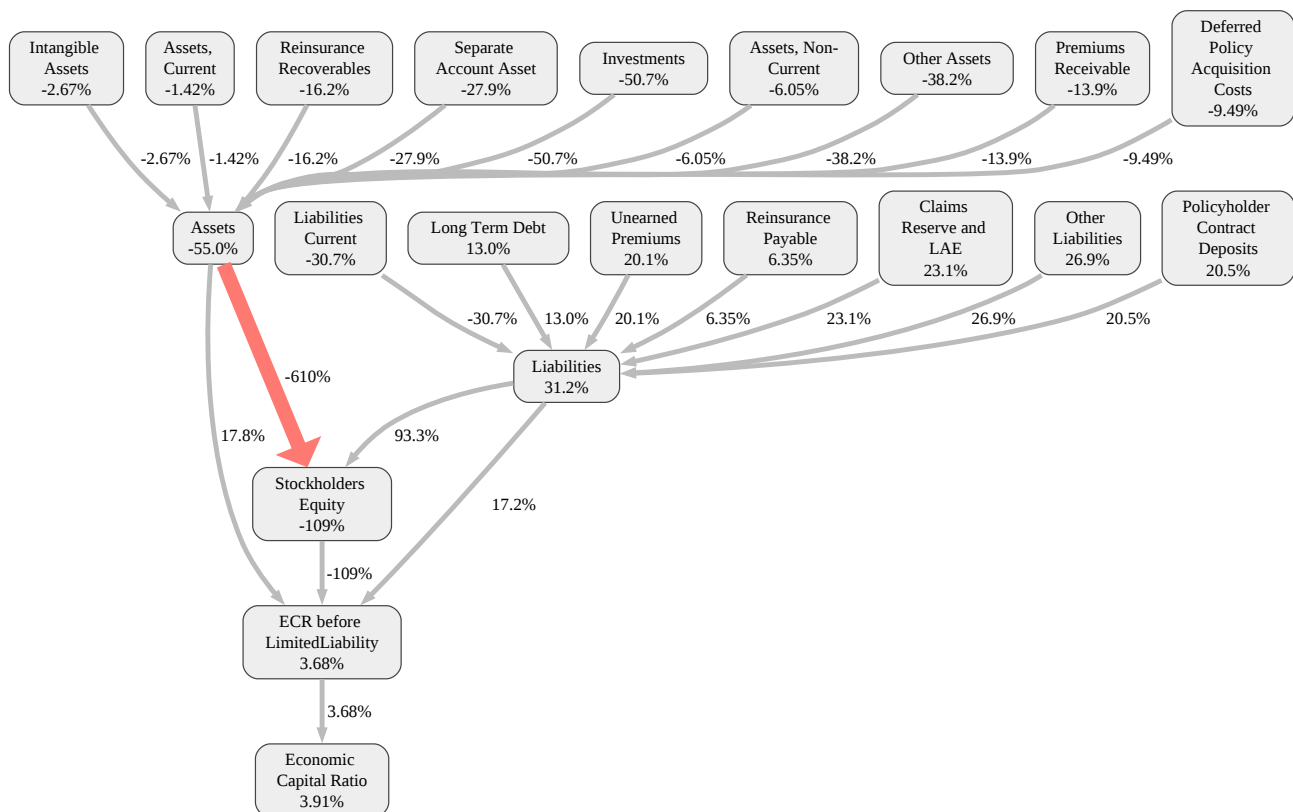




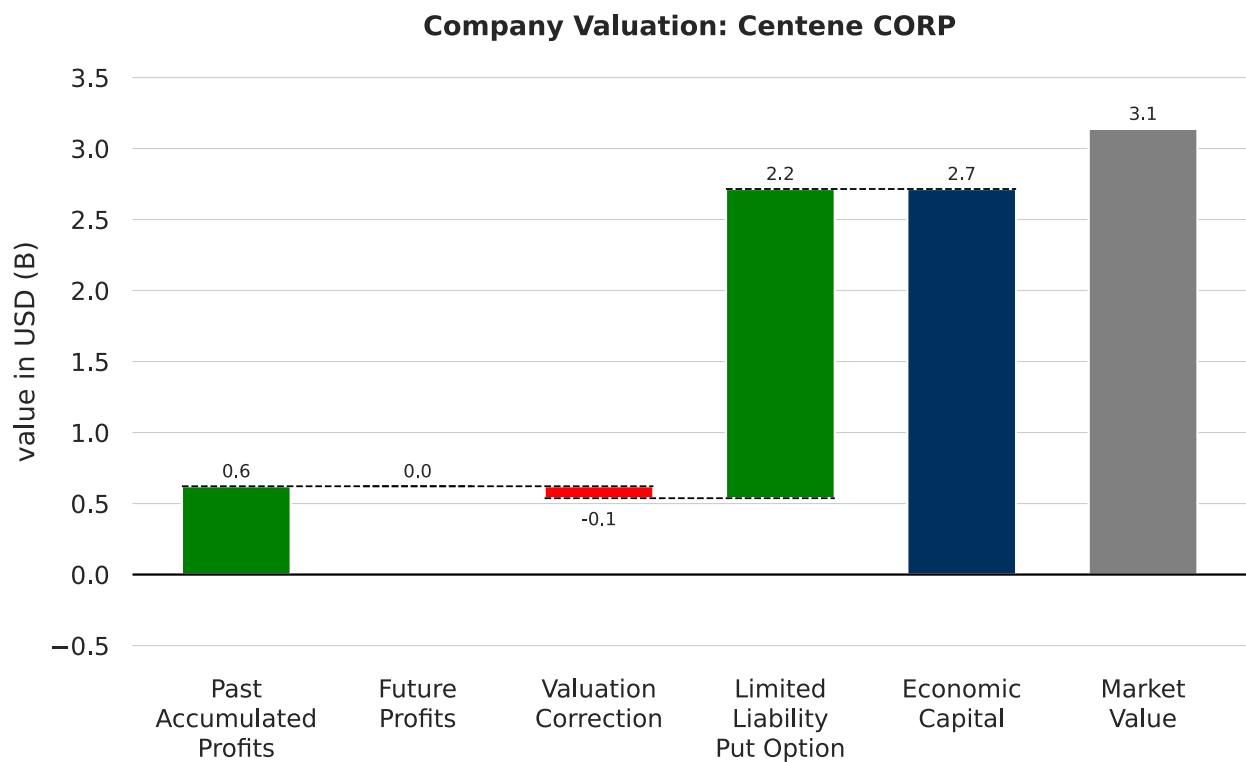
The relative strengths and weaknesses of Centene CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Centene CORP compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 31% points. The greatest weakness of Centene CORP is the variable Stockholders Equity, reducing the Economic Capital Ratio by 109% points.

The company's Economic Capital Ratio, given in the ranking table, is 93%, being 3.9% points above the market average of 89%.

Input Variable	Value in 1000 USD
Assets, Current	1,800,173
Assets, Non-Current	395,407
Claims Reserve and LAE	1,111,709
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	0
General and Administrative Expense	931,137
Insurance Commissions and Fees	0
Intangible Assets	397,212
Investment Income	0
Investments	791,900
Liabilities Current	1,559,121
Long Term Debt	725,712
Other Assets	-283,962
Other Compr. Net Income	-8,428
Other Expenses	794,171
Other Liabilities	-1,110,681
Other Net Income	22,338
Other Revenues	709,869
Policyholder Benefits and Claims	8,994,641
Policyholder Contract Deposits	0
Premiums Earned	10,153,460
Premiums Receivable	428,570
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	3,529,300
Liabilities	2,285,861
Expenses	10,719,949
Revenues	10,863,329
Stockholders Equity	1,243,439
Net Income	165,718
Comprehensive Net Income	161,504
BaseVar	375,563,512
ECR before LimitedLiability	18%
Economic Capital Ratio	93%



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.