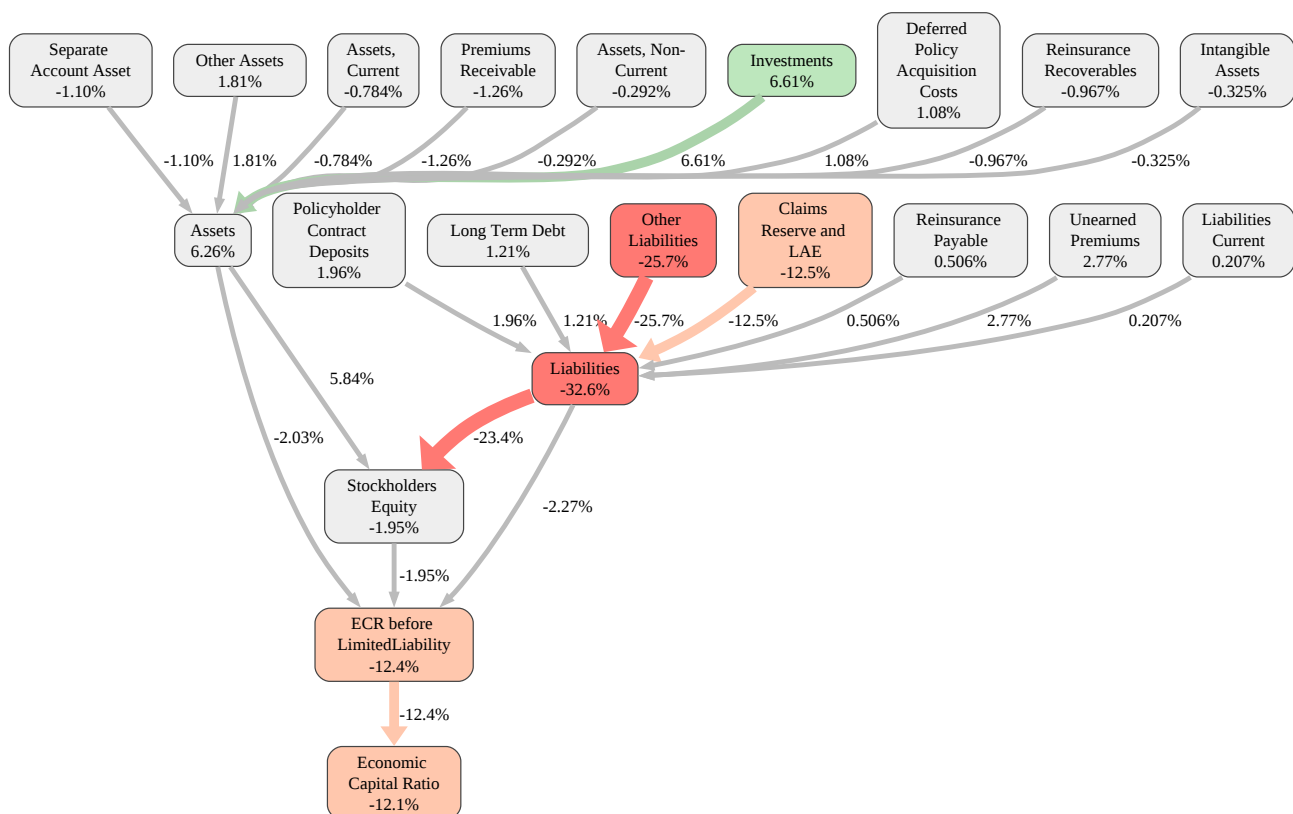




The relative strengths and weaknesses of CNO Financial Group Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

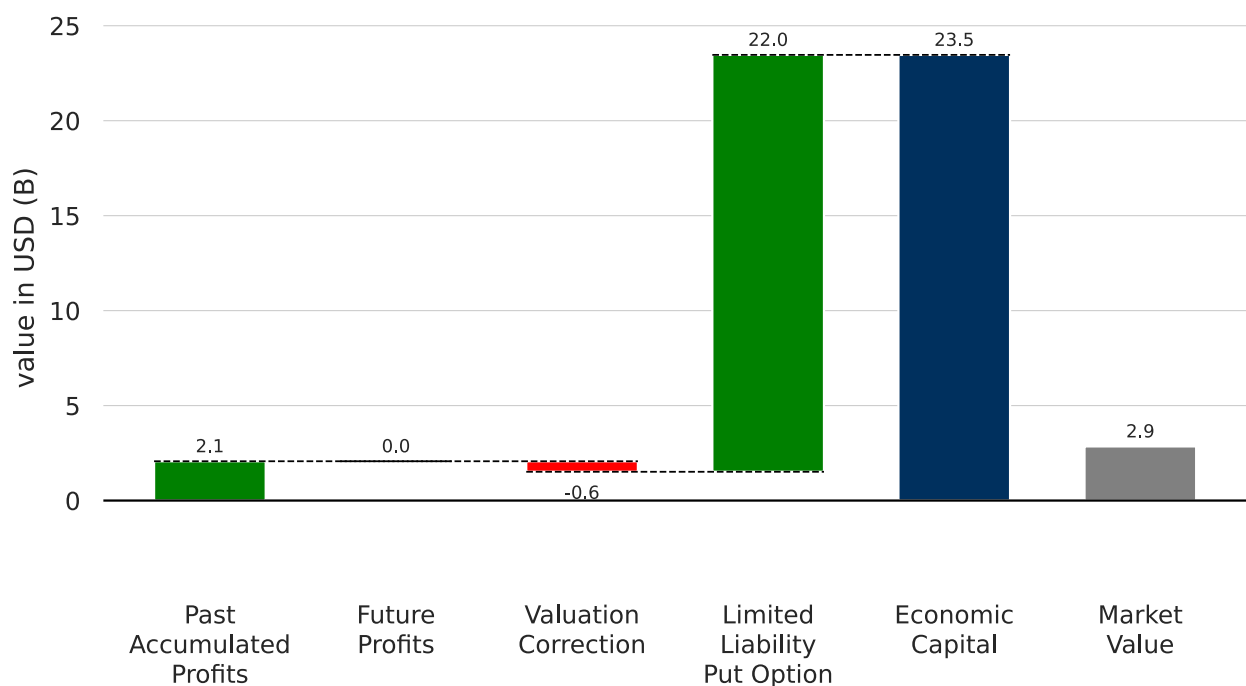
The greatest strength of CNO Financial Group Inc compared to the market average is the variable Investments, increasing the Economic Capital Ratio by 6.6% points. The greatest weakness of CNO Financial Group Inc is the variable Liabilities, reducing the Economic Capital Ratio by 33% points.

The company's Economic Capital Ratio, given in the ranking table, is 81%, being 12% points below the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	432,300
Assets, Non-Current	309,200
Claims Reserve and LAE	11,089,900
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	1,083,300
General and Administrative Expense	739,200
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	0
Investments	24,487,100
Liabilities Current	0
Long Term Debt	0
Other Assets	4,808,500
Other Compr. Net Income	-422,500
Other Expenses	364,200
Other Liabilities	15,605,700
Other Net Income	0
Other Revenues	1,255,900
Policyholder Benefits and Claims	2,308,300
Policyholder Contract Deposits	4,700
Premiums Earned	2,556,000
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	4,700
Unearned Premiums	286,300

Output Variable	Value in 1000 USD
Assets	31,125,100
Liabilities	26,986,600
Expenses	3,411,700
Revenues	3,811,900
Stockholders Equity	4,138,500
Net Income	400,200
Comprehensive Net Income	188,950
BaseVar	199,727,725
ECR before Limited Liability	5.2%
Economic Capital Ratio	81%

Company Valuation: CNO Financial Group 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.