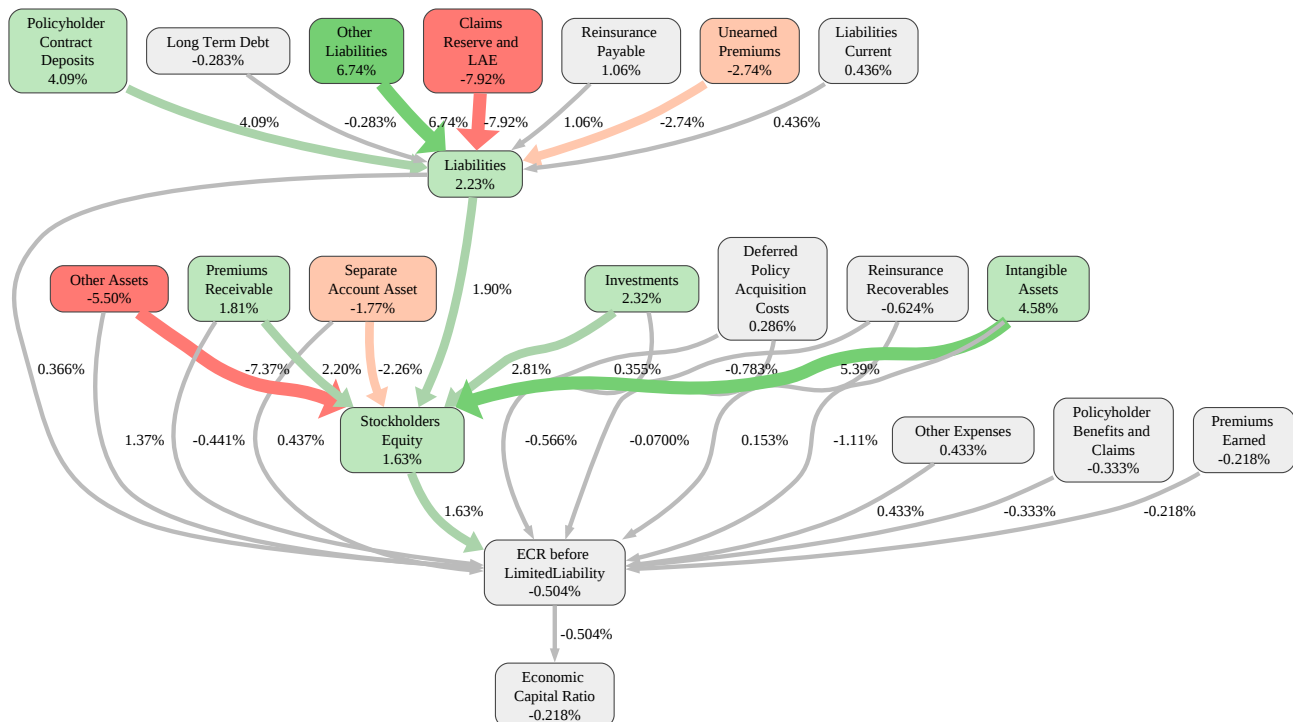






The relative strengths and weaknesses of James River Group Holdings Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of James River Group Holdings Inc compared to the market average is the variable Other Liabilities, increasing the Economic Capital Ratio by 6.7% points. The greatest weakness of James River Group Holdings Inc is the variable Claims Reserve and LAE, reducing the Economic Capital Ratio by 7.9% points.

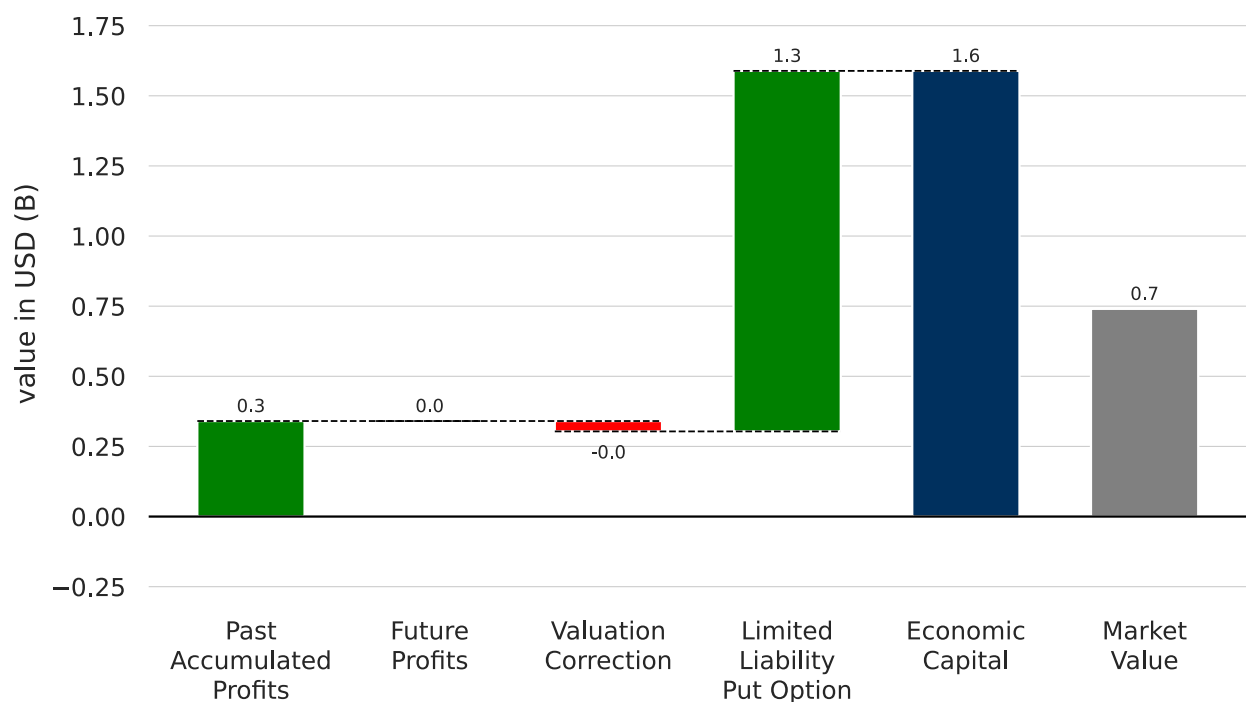
The company's Economic Capital Ratio, given in the ranking table, is 93%, being 0.22% points below the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	106,406
Assets, Non-Current	48,140
Claims Reserve and LAE	785,322
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	60,754
General and Administrative Expense	157,803
Insurance Commissions and Fees	0
Intangible Assets	221,359
Investment Income	44,835
Investments	1,244,291
Liabilities Current	0
Long Term Debt	88,300
Other Assets	153,716
Other Compr. Net Income	-15,170
Other Expenses	293,621
Other Liabilities	199,733
Other Net Income	0
Other Revenues	-1,119
Policyholder Benefits and Claims	0
Policyholder Contract Deposits	0
Premiums Earned	461,205
Premiums Receivable	176,685
Reinsurance Payable	0
Reinsurance Recoverables	44,146
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	301,104

Output Variable	Value in 1000 USD
Assets	2,055,497
Liabilities	1,374,459
Expenses	451,424
Revenues	504,921
Stockholders Equity	681,038
Net Income	53,497
Comprehensive Net Income	45,912
BaseVar	23,400,581
ECR before Limited Liability	18%
Economic Capital Ratio	93%



Company Valuation: James River Group 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.