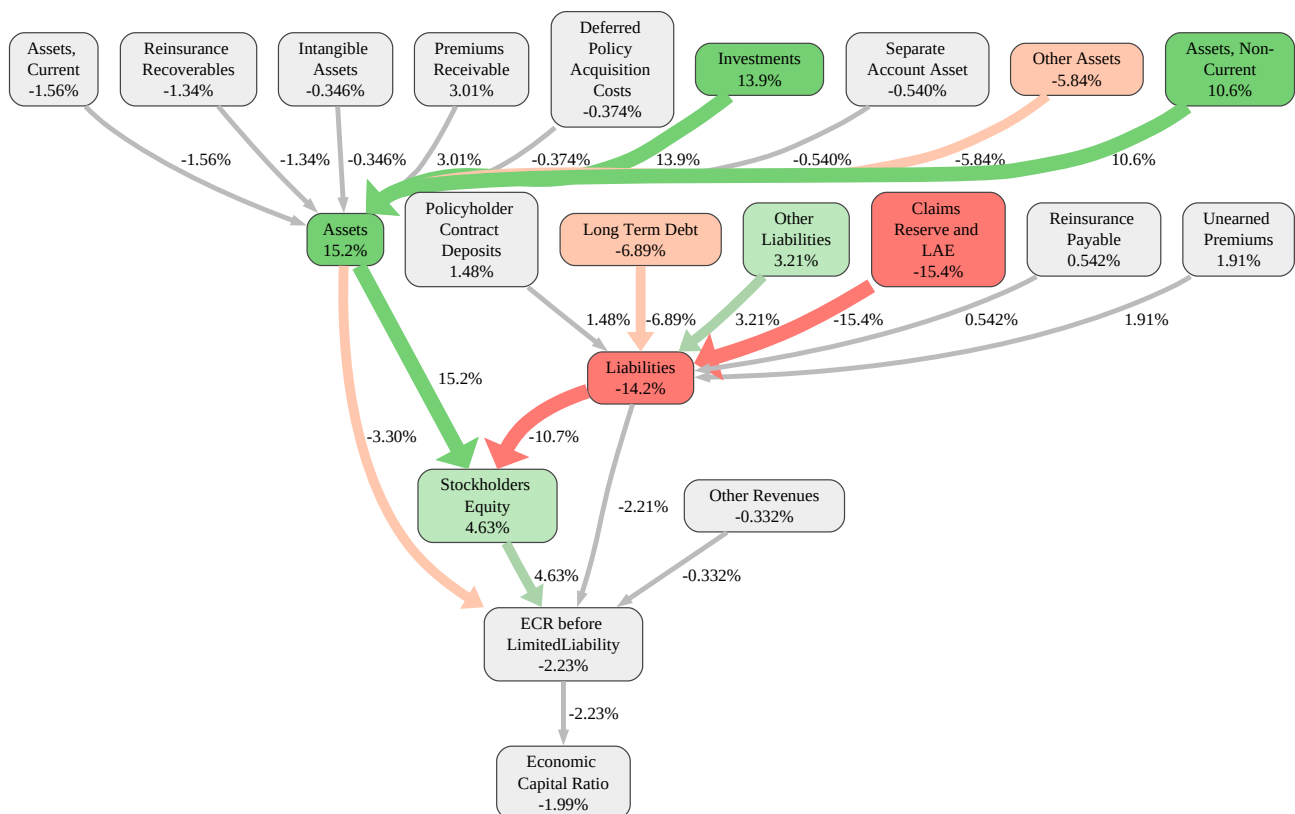




The relative strengths and weaknesses of Loews CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

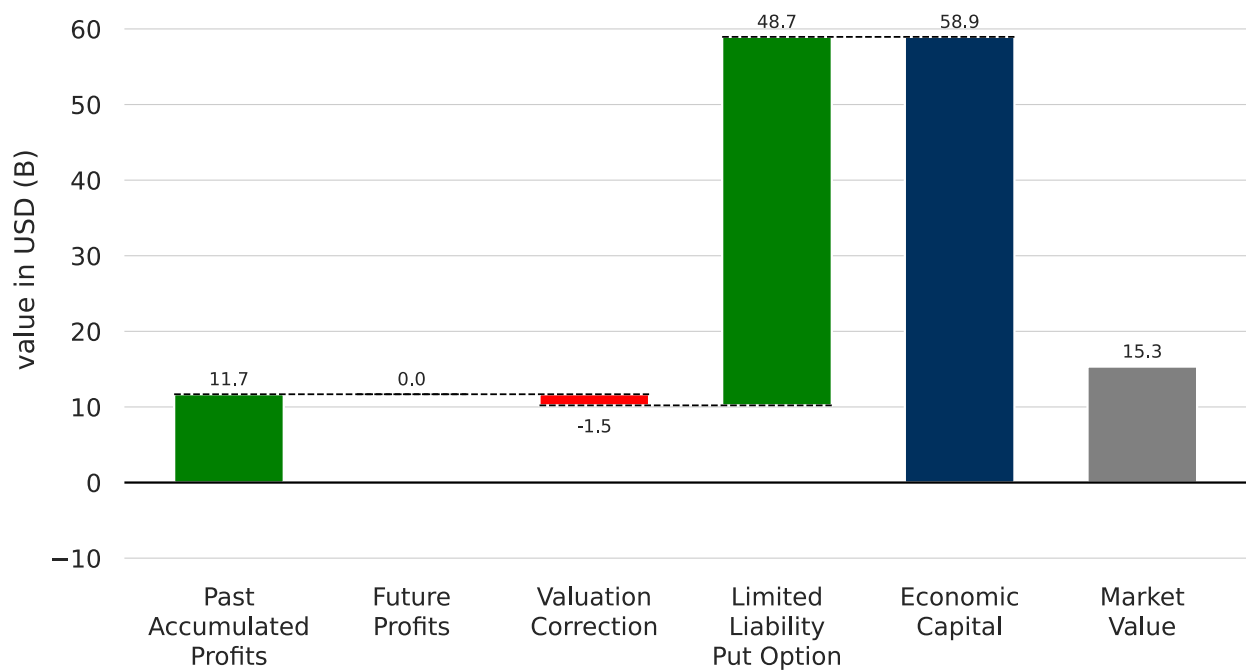
The greatest strength of Loews CORP compared to the market average is the variable Assets, increasing the Economic Capital Ratio by 15% points. The greatest weakness of Loews CORP is the variable Claims Reserve and LAE, reducing the Economic Capital Ratio by 15% points.

The company's Economic Capital Ratio, given in the ranking table, is 91%, being 2.0% points below the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	16,966,000
Claims Reserve and LAE	32,669,000
Deferred Acquisition Costs Amortization	1,235,000
Deferred Policy Acquisition Costs	600,000
General and Administrative Expense	4,343,000
Insurance Commissions and Fees	0
Intangible Assets	346,000
Investment Income	0
Investments	50,711,000
Liabilities Current	0
Long Term Debt	10,668,000
Other Assets	327,000
Other Compr. Net Income	72,000
Other Expenses	1,528,000
Other Liabilities	6,134,000
Other Net Income	0
Other Revenues	6,181,000
Policyholder Benefits and Claims	5,283,000
Policyholder Contract Deposits	0
Premiums Earned	6,924,000
Premiums Receivable	7,644,000
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	3,762,000

Output Variable	Value in 1000 USD
Assets	76,594,000
Liabilities	53,233,000
Expenses	12,389,000
Revenues	13,105,000
Stockholders Equity	23,361,000
Net Income	716,000
Comprehensive Net Income	752,000
BaseVar	578,286,994
ECR before LimitedLiability	16%
Economic Capital Ratio	91%

Company Valuation: Loews CORP



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.