

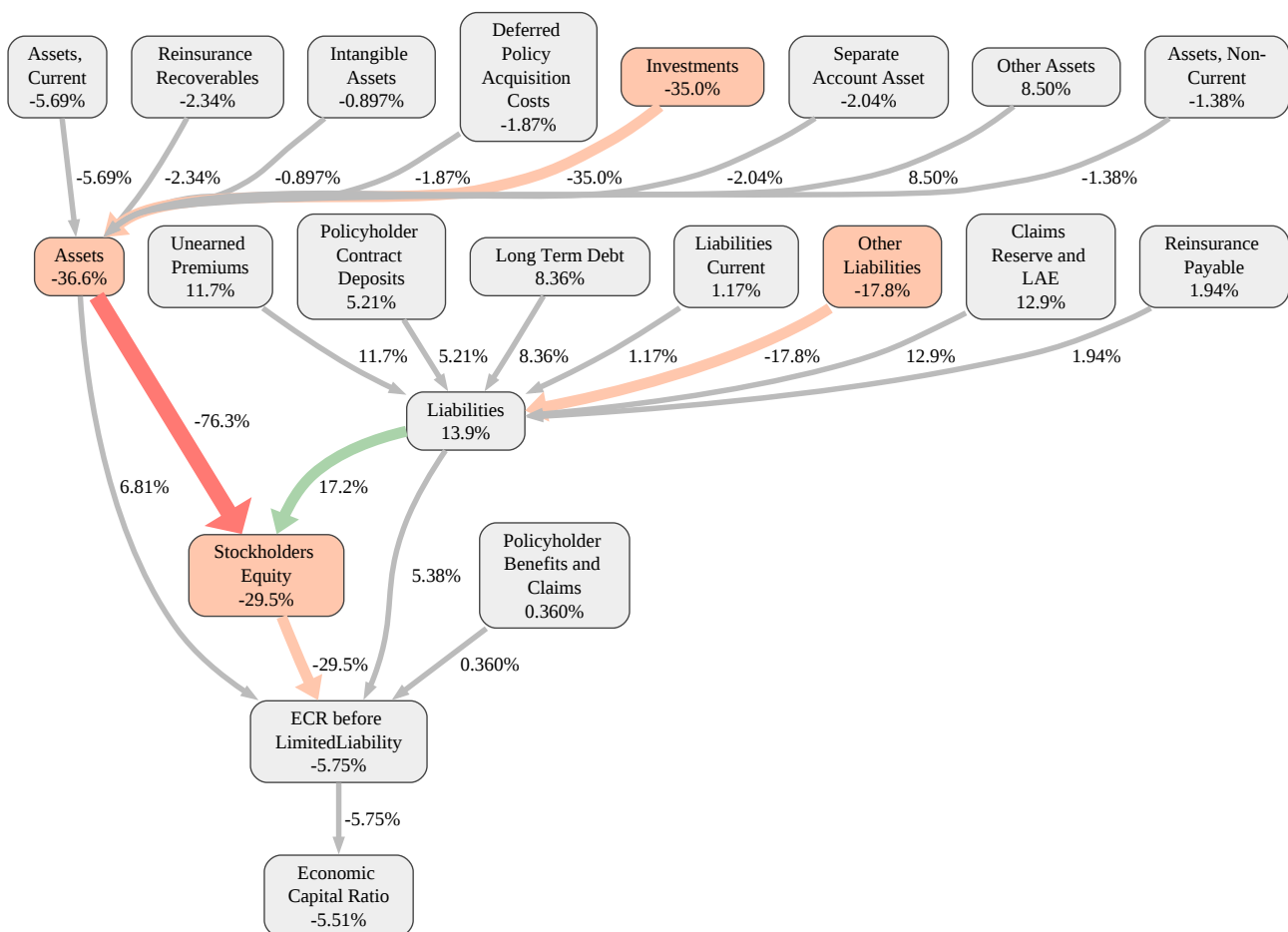


RealRate

NON-LIFE INSURANCE 2017

Progressive CORP OH
Rank 35 of 51

PROGRESSIVE



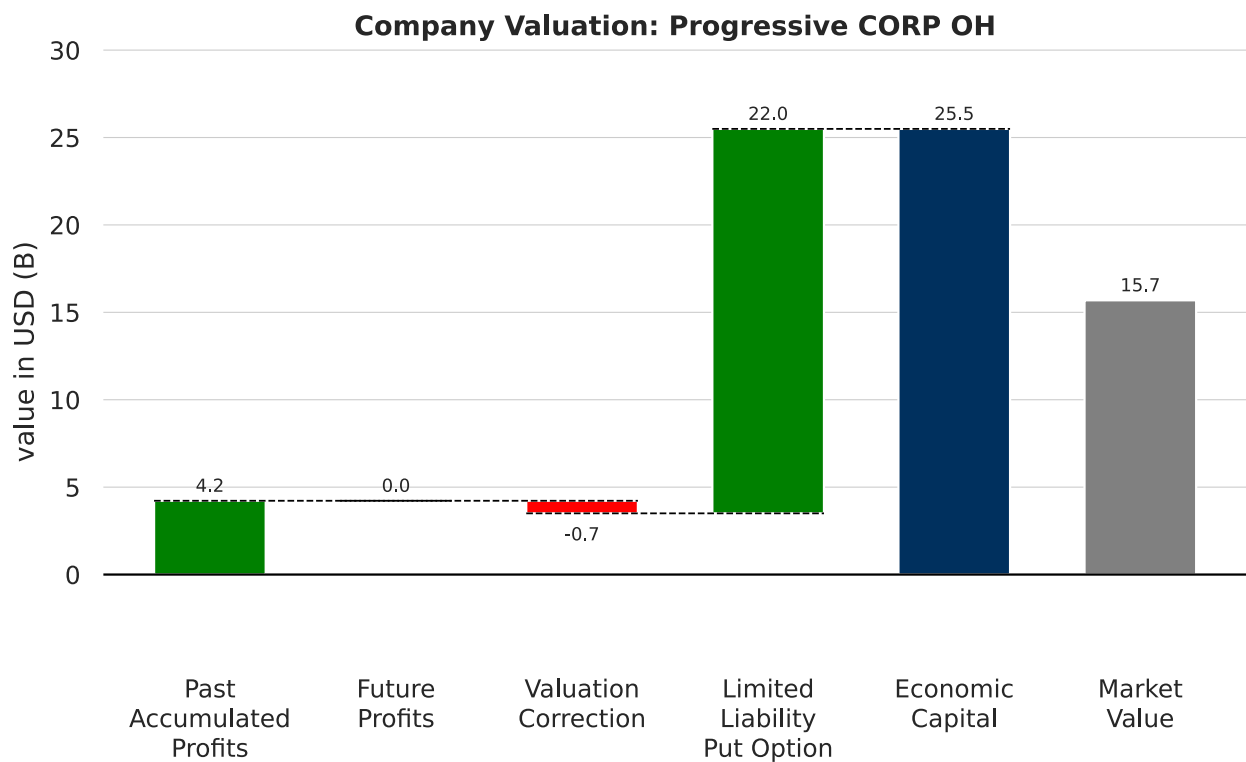
The relative strengths and weaknesses of Progressive CORP OH are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Progressive CORP OH compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 14% points. The greatest weakness of Progressive CORP OH is the variable Assets, reducing the Economic Capital Ratio by 37% points.

The company's Economic Capital Ratio, given in the ranking table, is 87%, being 5.5% points below the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	1,516,700
Claims Reserve and LAE	0
Deferred Acquisition Costs Amortization	1,863,800
Deferred Policy Acquisition Costs	651,200
General and Administrative Expense	2,972,000
Insurance Commissions and Fees	0
Intangible Assets	882,200
Investment Income	51,100
Investments	0
Liabilities Current	0
Long Term Debt	0
Other Assets	23,812,900
Other Compr. Net Income	106,800
Other Expenses	668,800
Other Liabilities	24,986,700
Other Net Income	0
Other Revenues	916,300
Policyholder Benefits and Claims	16,879,600
Policyholder Contract Deposits	0
Premiums Earned	22,474,000
Premiums Receivable	4,509,200
Reinsurance Payable	0
Reinsurance Recoverables	2,055,300
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	33,427,500
Liabilities	24,986,700
Expenses	22,384,200
Revenues	23,441,400
Stockholders Equity	8,440,800
Net Income	1,057,200
Comprehensive Net Income	1,110,600
BaseVar	951,544,449
ECR before LimitedLiability	12%
Economic Capital Ratio	87%



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.