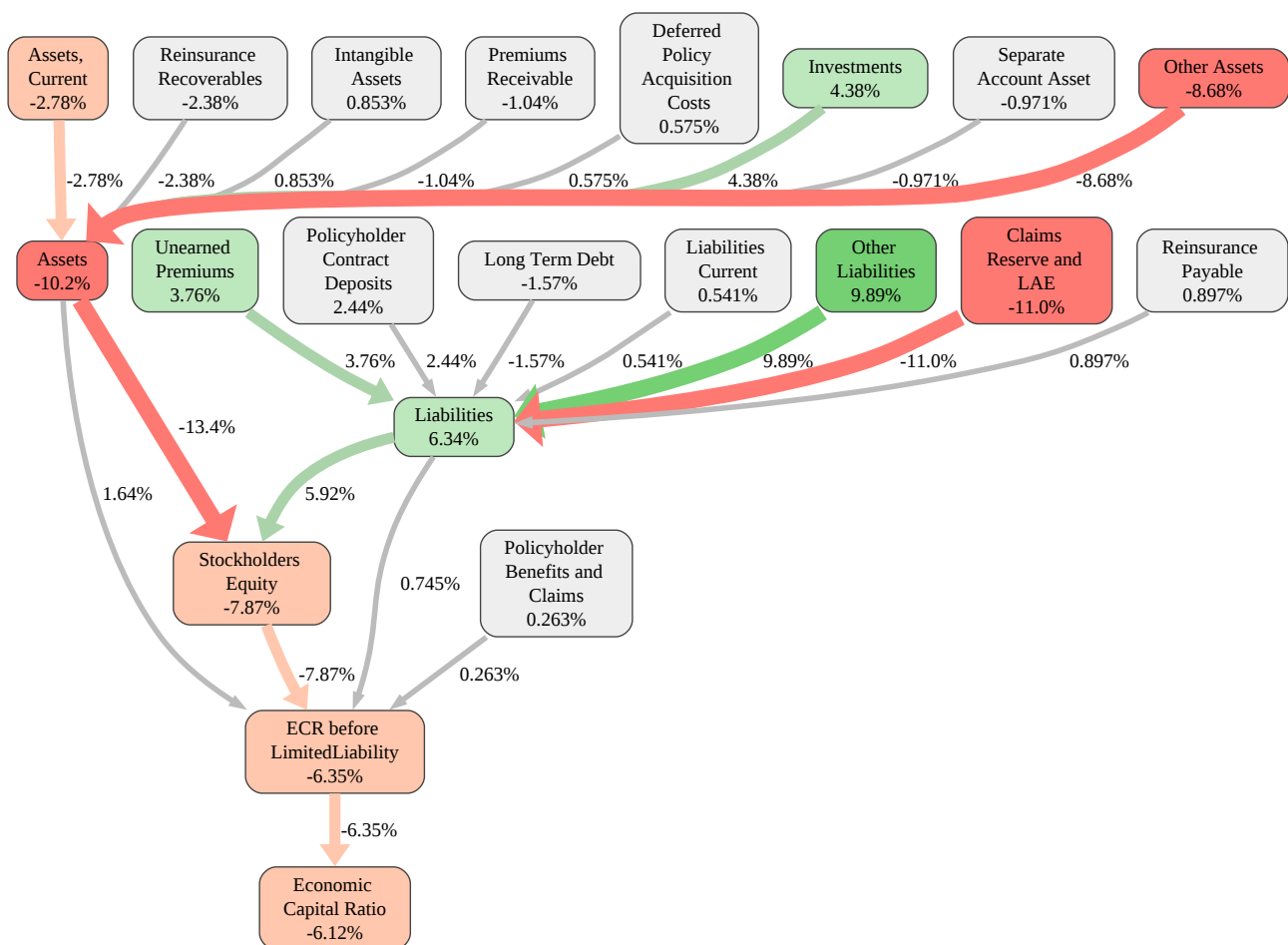




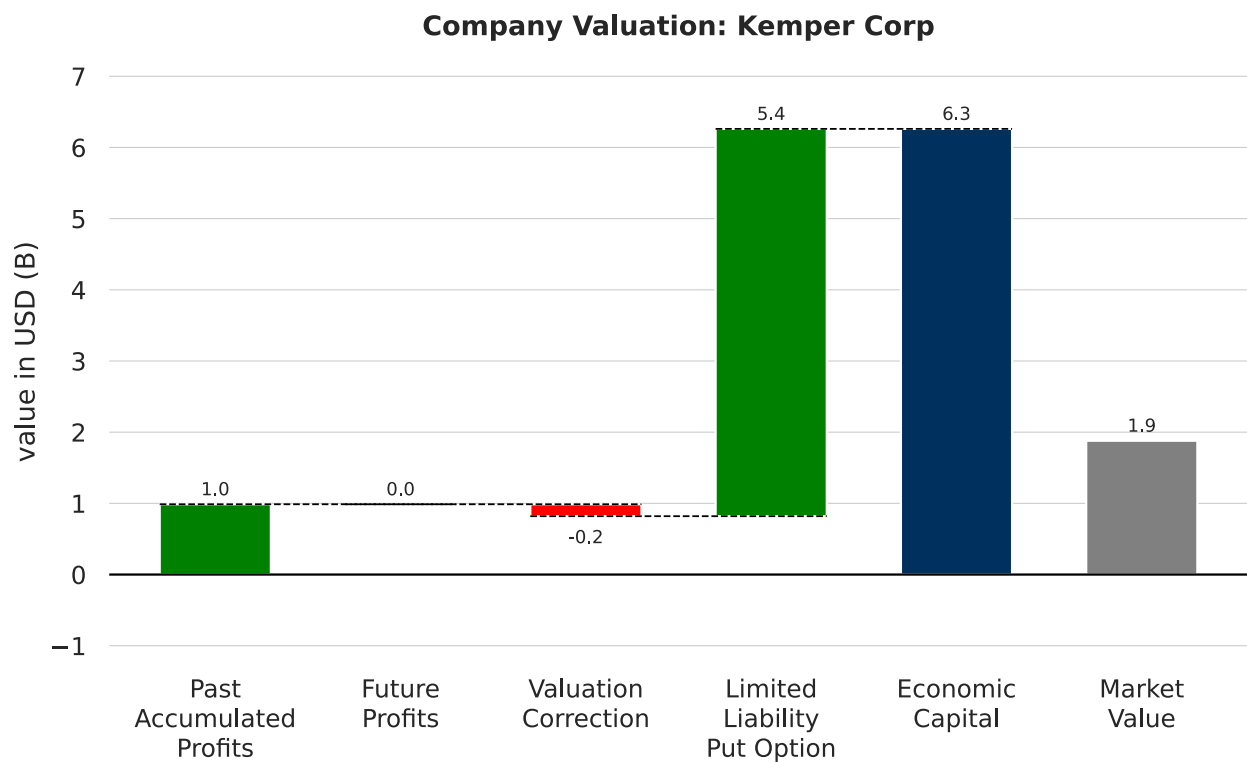
The relative strengths and weaknesses of Kemper Corp are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Kemper Corp compared to the market average is the variable Other Liabilities, increasing the Economic Capital Ratio by 9.9% points. The greatest weakness of Kemper Corp is the variable Claims Reserve and LAE, reducing the Economic Capital Ratio by 11% points.

The company's Economic Capital Ratio, given in the ranking table, is 87%, being 6.1% points below the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	255,900
Claims Reserve and LAE	4,406,700
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	332,000
General and Administrative Expense	0
Insurance Commissions and Fees	0
Intangible Assets	323,000
Investment Income	298,300
Investments	6,607,500
Liabilities Current	0
Long Term Debt	751,600
Other Assets	355,600
Other Compr. Net Income	12,700
Other Expenses	728,400
Other Liabilities	458,300
Other Net Income	4,100
Other Revenues	3,600
Policyholder Benefits and Claims	1,780,800
Policyholder Contract Deposits	0
Premiums Earned	2,220,000
Premiums Receivable	336,500
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	618,700

Output Variable	Value in 1000 USD
Assets	8,210,500
Liabilities	6,235,300
Expenses	2,509,200
Revenues	2,521,900
Stockholders Equity	1,975,200
Net Income	16,800
Comprehensive Net Income	23,150
BaseVar	108,586,354
ECR before Limited Liability	11%
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.