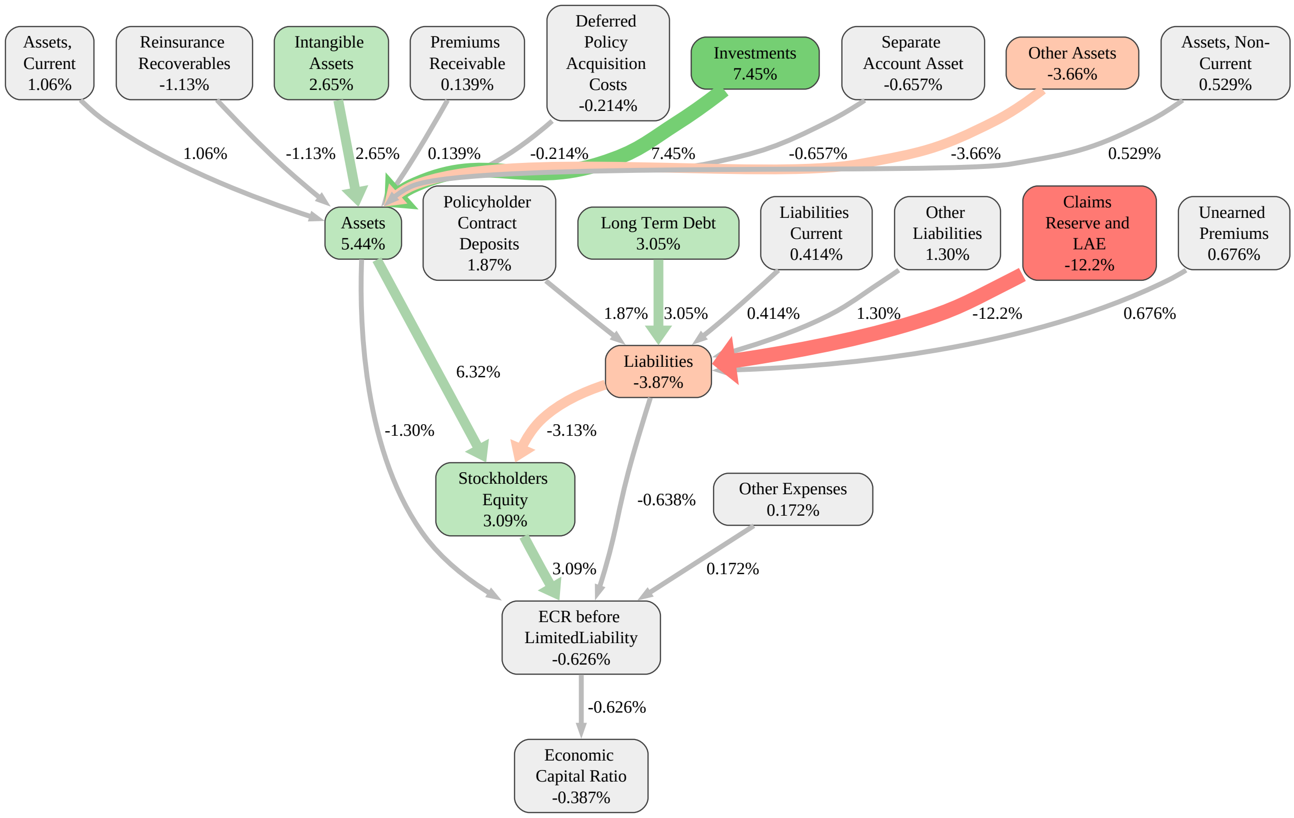
NON-LIFE INSURANCE 2017

Markel Group INC
Rank 23 of 51



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The relative strengths and weaknesses of Markel 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 Markel Group INC compared to the market average is the variable Investments, increasing the Economic Capital Ratio by 7.5% points.The greatest weakness of Markel Group INC is the variable Claims Reserve and LAE, reducing the Economic Capital Ratio by 12% points.

The company's Economic Capital Ratio, given in the ranking table, is 92%, being 0.39% points below the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	1,738,747
Assets, Non-Current	946,024
Claims Reserve and LAE	11,165,316
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	392,410
General and Administrative Expense	1,190,243
Insurance Commissions and Fees	0
Intangible Assets	1,864,790
Investment Income	373,230
Investments	16,973,502
Liabilities Current	0
Long Term Debt	0
Other Assets	2,418,254
Other Compr. Net Income	206,604
Other Expenses	1,866,496
Other Liabilities	3,673,729
Other Net Income	-44,100
Other Revenues	1,372,926
Policyholder Benefits and Claims	2,050,744
Policyholder Contract Deposits	0
Premiums Earned	3,865,870
Premiums Receivable	1,241,649
Reinsurance Payable	231,327
Reinsurance Recoverables	299,923
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	2,263,838

Output Variable	Value in 1000 USD
Assets	25,875,299
Liabilities	17,334,210
Expenses	5,107,483
Revenues	5,612,026
Stockholders Equity	8,541,089
Net Income	460,443
Comprehensive Net Income	563,745
BaseVar	241,890,156
ECR before LimitedLiability	17%
Economic Capital Ratio	92%

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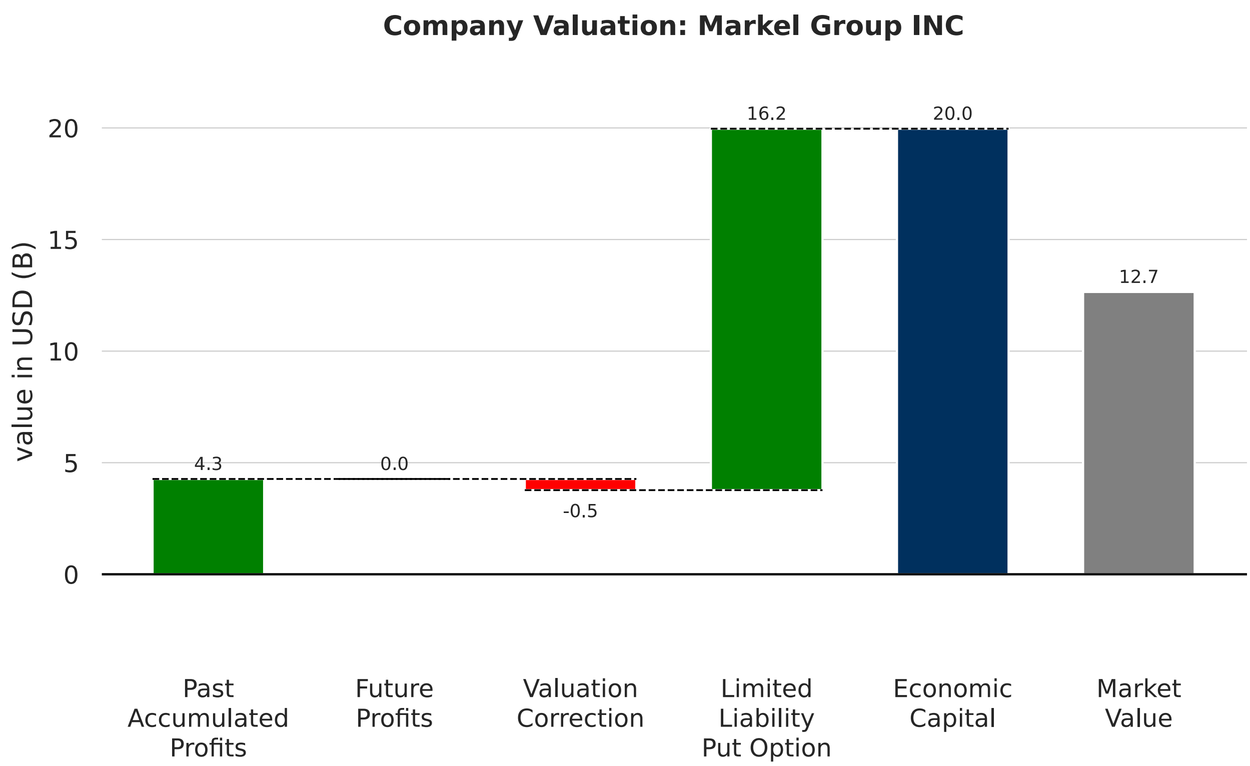
MARKEL



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.