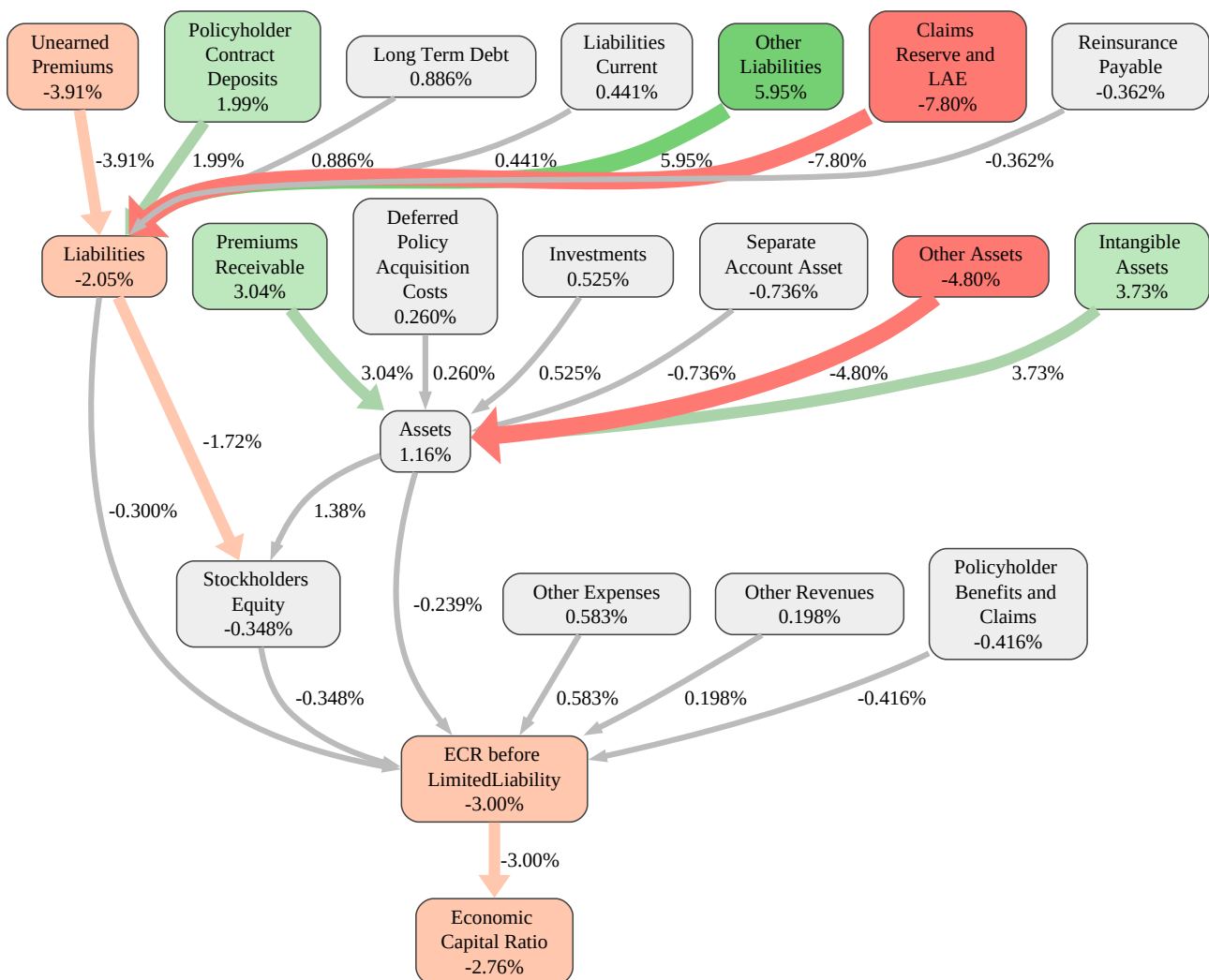






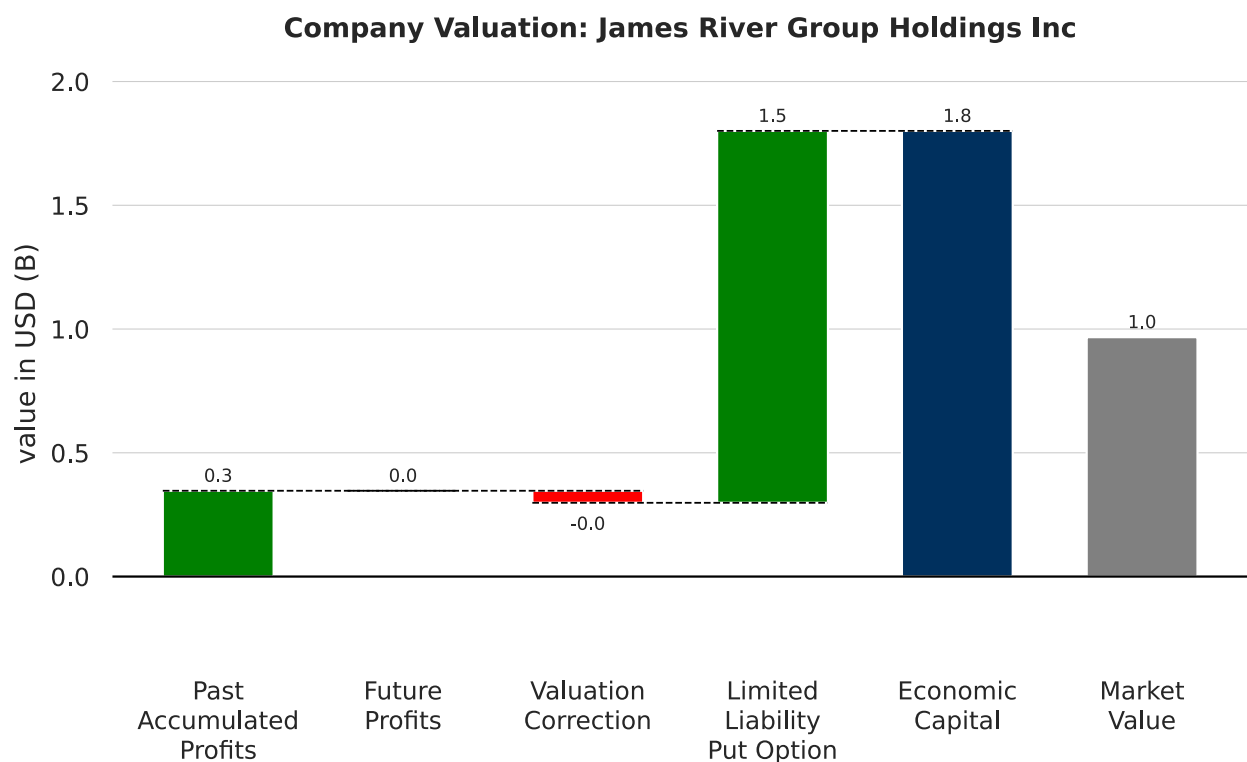
The relative strengths and weaknesses of James River Group Holdings Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

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 6.0% points. The greatest weakness of James River Group Holdings Inc is the variable Claims Reserve and LAE, reducing the Economic Capital Ratio by 7.8% points.

The company's Economic Capital Ratio, given in the ranking table, is 90%, being 2.8% points below the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	109,784
Assets, Non-Current	64,980
Claims Reserve and LAE	943,865
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	64,789
General and Administrative Expense	170,828
Insurance Commissions and Fees	0
Intangible Assets	220,762
Investment Income	60,203
Investments	1,332,330
Liabilities Current	0
Long Term Debt	88,300
Other Assets	198,426
Other Compr. Net Income	-2,059
Other Expenses	340,928
Other Liabilities	190,685
Other Net Income	0
Other Revenues	10,361
Policyholder Benefits and Claims	0
Policyholder Contract Deposits	0
Premiums Earned	515,663
Premiums Receivable	265,315
Reinsurance Payable	39,899
Reinsurance Recoverables	90,147
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	390,563

Output Variable	Value in 1000 USD
Assets	2,346,533
Liabilities	1,653,312
Expenses	511,756
Revenues	586,227
Stockholders Equity	693,221
Net Income	74,471
Comprehensive Net Income	73,442
BaseVar	24,089,119
ECR before Limited Liability	15%
Economic Capital Ratio	90%



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.