

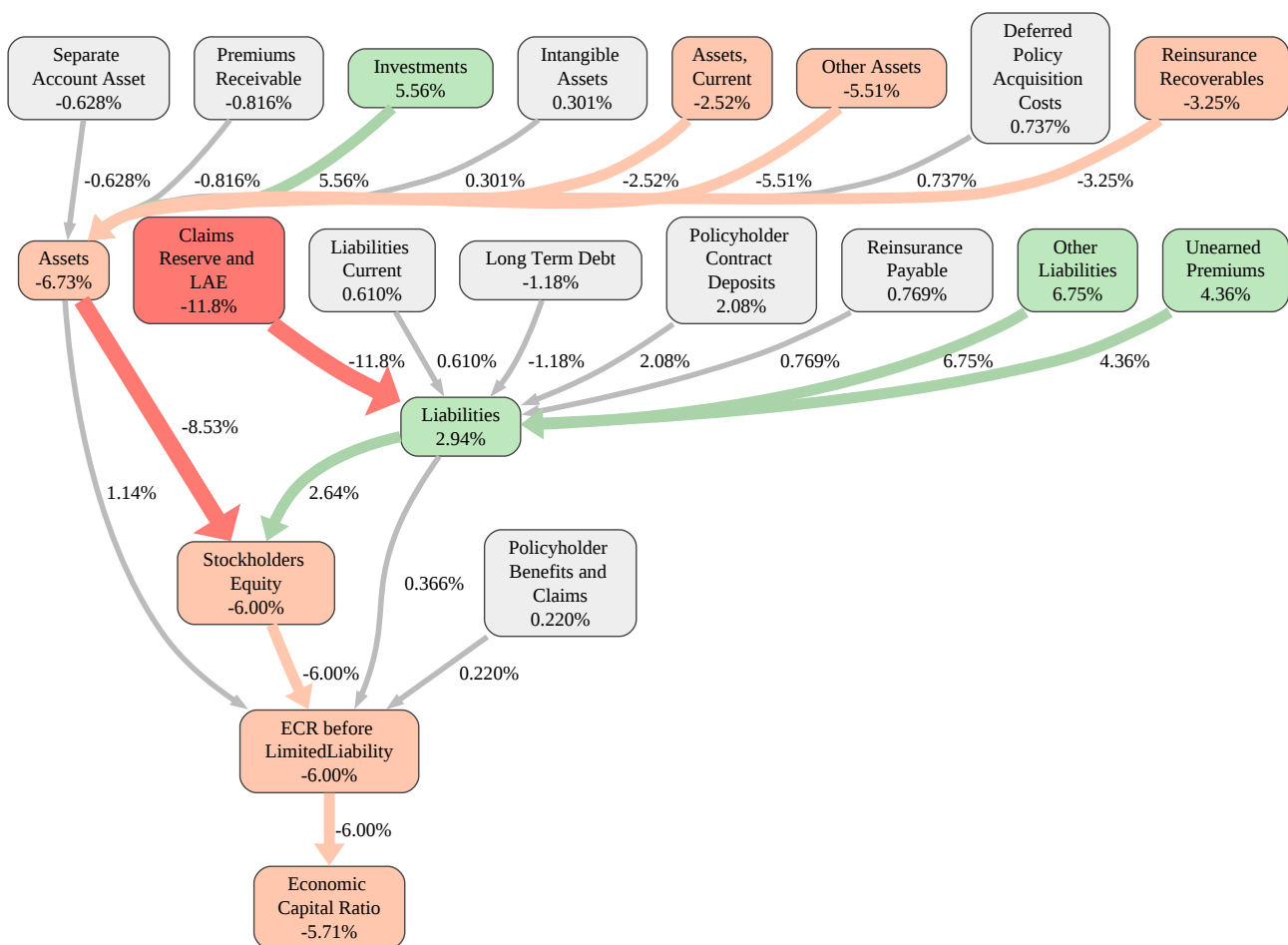


RealRate

NON-LIFE INSURANCE 2018

Kemper Corp
Rank 31 of 50

KEMPER



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.

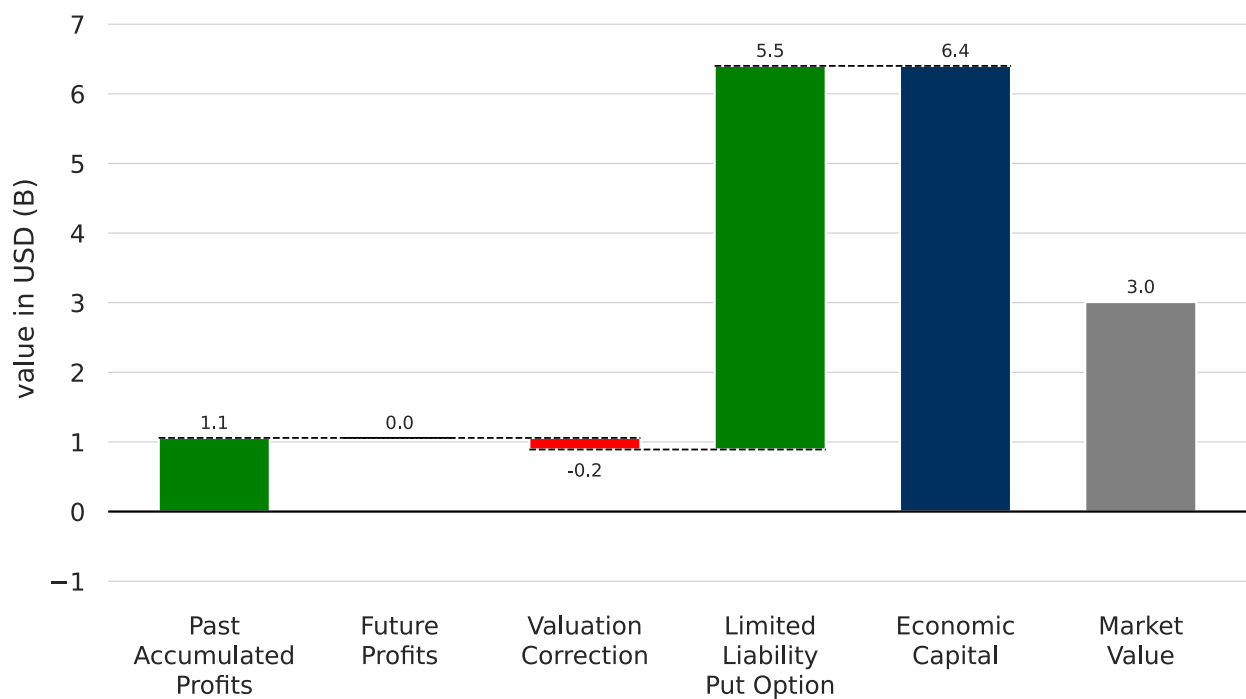
The greatest strength of Kemper Corp compared to the market average is the variable Other Liabilities, increasing the Economic Capital Ratio by 6.7% points. The greatest weakness of Kemper Corp is the variable Claims Reserve and LAE, reducing the Economic Capital Ratio by 12% points.

The company's Economic Capital Ratio, given in the ranking table, is 87%, being 5.7% points below the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	270,900
Claims Reserve and LAE	4,537,800
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	365,300
General and Administrative Expense	0
Insurance Commissions and Fees	0
Intangible Assets	323,000
Investment Income	327,200
Investments	6,804,900
Liabilities Current	0
Long Term Debt	592,300
Other Assets	246,100
Other Compr. Net Income	57,400
Other Expenses	766,100
Other Liabilities	476,600
Other Net Income	1,000
Other Revenues	46,200
Policyholder Benefits and Claims	1,837,400
Policyholder Contract Deposits	0
Premiums Earned	2,350,000
Premiums Receivable	366,000
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	653,900

Output Variable	Value in 1000 USD
Assets	8,376,200
Liabilities	6,260,600
Expenses	2,603,500
Revenues	2,723,400
Stockholders Equity	2,115,600
Net Income	120,900
Comprehensive Net Income	149,600
BaseVar	119,512,150
ECR before LimitedLiability	12%
Economic Capital Ratio	87%

Company Valuation: Kemper 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.