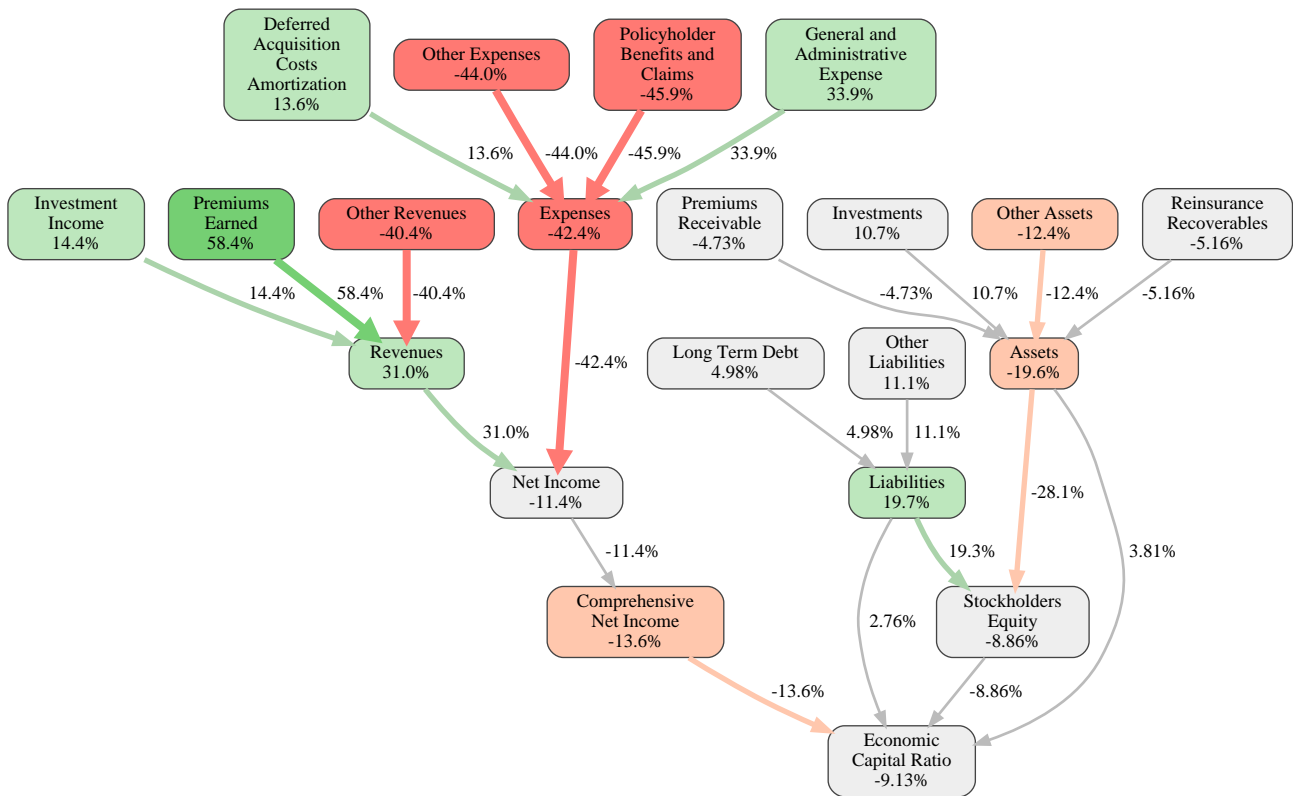




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The relative strengths and weaknesses of State Auto Financial CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of State Auto Financial CORP compared to the market average is the variable Premiums Earned, increasing the Economic Capital Ratio by 58% points. The greatest weakness of State Auto Financial CORP is the variable Policyholder Benefits and Claims, reducing the Economic Capital Ratio by 46% points.

The company's Economic Capital Ratio, given in the ranking table, is 23%, being 9.1% points below the market average of 32%.

Input Variable	Value in 1000 USD
Assets, Current	91,500
Assets, Non-Current	7,300
Claims Reserve and LAE	1,255,600
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	117,800
General and Administrative Expense	0
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	143,900
Investments	2,689,700
Liabilities Current	0
Long Term Debt	0
Other Assets	98,500
Other Compr. Net Income	4,200
Other Expenses	513,700
Other Liabilities	266,000
Other Net Income	0
Other Revenues	2,300
Policyholder Benefits and Claims	918,300
Policyholder Contract Deposits	0
Premiums Earned	1,275,100
Premiums Receivable	0
Reinsurance Payable	0
Reinsurance Recoverables	9,500
Separate Account Asset	0
Unearned Premiums	611,800

Output Variable	Value in 1000 USD
Assets	3,014,300
Liabilities	2,133,400
Expenses	1,432,000
Revenues	1,421,300
Stockholders Equity	880,900
Net Income	-10,700
Comprehensive Net Income	-6,500
Economic Capital Ratio	23%