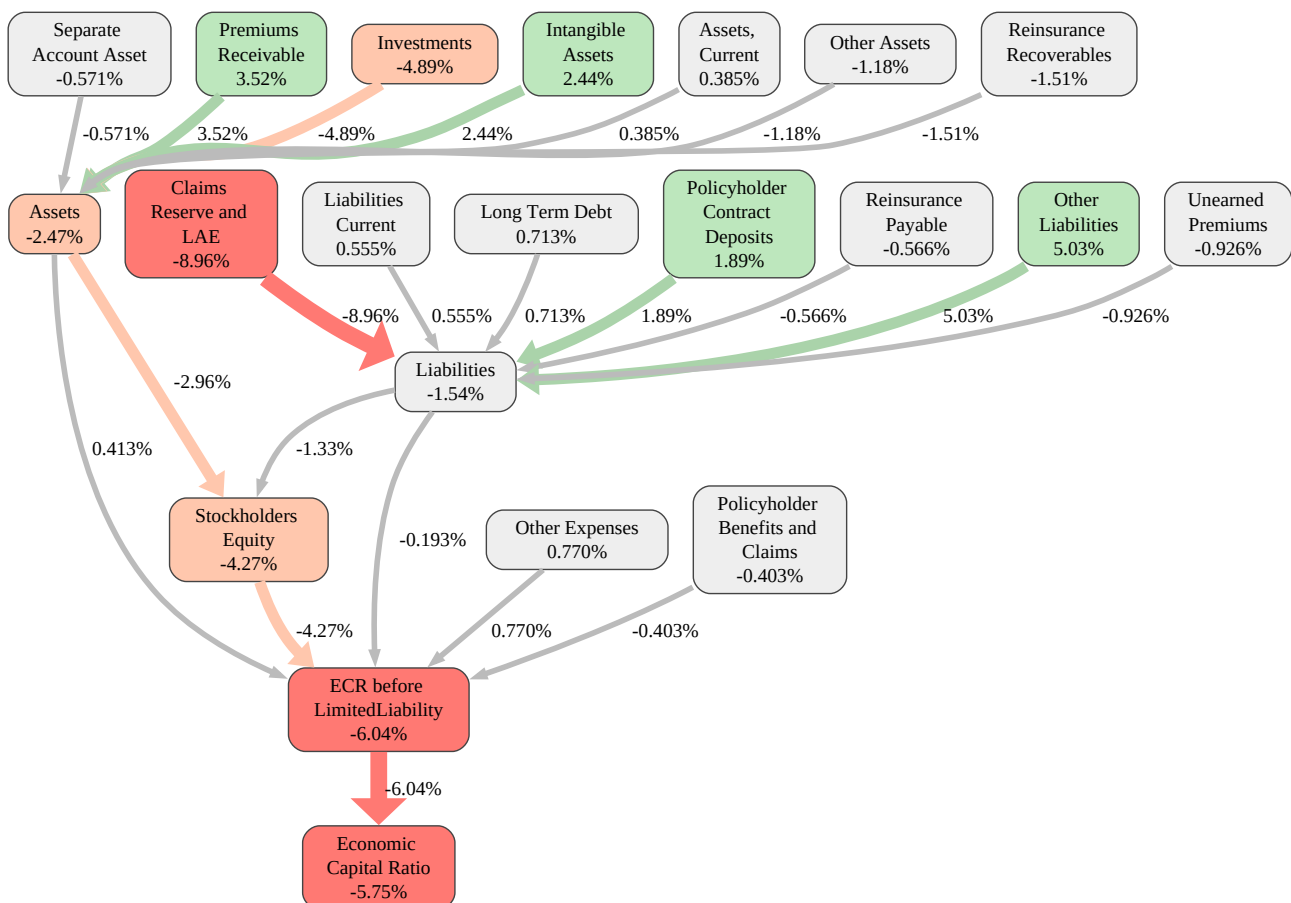






The relative strengths and weaknesses of James River Group Holdings Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

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 5.0% points. The greatest weakness of James River Group Holdings Inc is the variable Claims Reserve and LAE, reducing the Economic Capital Ratio by 9.0% points.

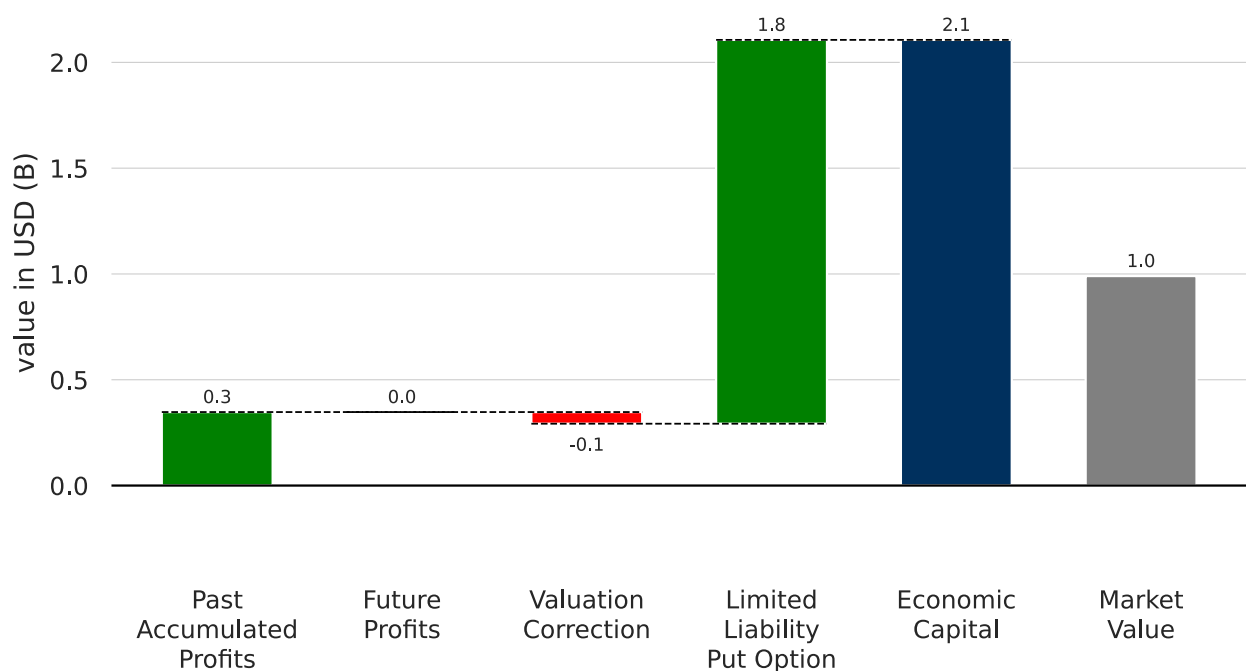
The company's Economic Capital Ratio, given in the ranking table, is 87%, being 5.8% points below the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	163,495
Assets, Non-Current	83,598
Claims Reserve and LAE	1,292,349
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	72,365
General and Administrative Expense	196,993
Insurance Commissions and Fees	0
Intangible Assets	220,165
Investment Income	59,130
Investments	1,447,654
Liabilities Current	0
Long Term Debt	98,300
Other Assets	325,003
Other Compr. Net Income	9,219
Other Expenses	577,066
Other Liabilities	196,965
Other Net Income	0
Other Revenues	17,386
Policyholder Benefits and Claims	0
Policyholder Contract Deposits	0
Premiums Earned	741,109
Premiums Receivable	352,436
Reinsurance Payable	56,268
Reinsurance Recoverables	91,979
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	418,114

Output Variable	Value in 1000 USD
Assets	2,756,695
Liabilities	2,061,996
Expenses	774,059
Revenues	817,625
Stockholders Equity	694,699
Net Income	43,566
Comprehensive Net Income	48,176
BaseVar	35,761,491
ECR before Limited Liability	12%
Economic Capital Ratio	87%



Company Valuation: James River Group Holdings Inc



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.