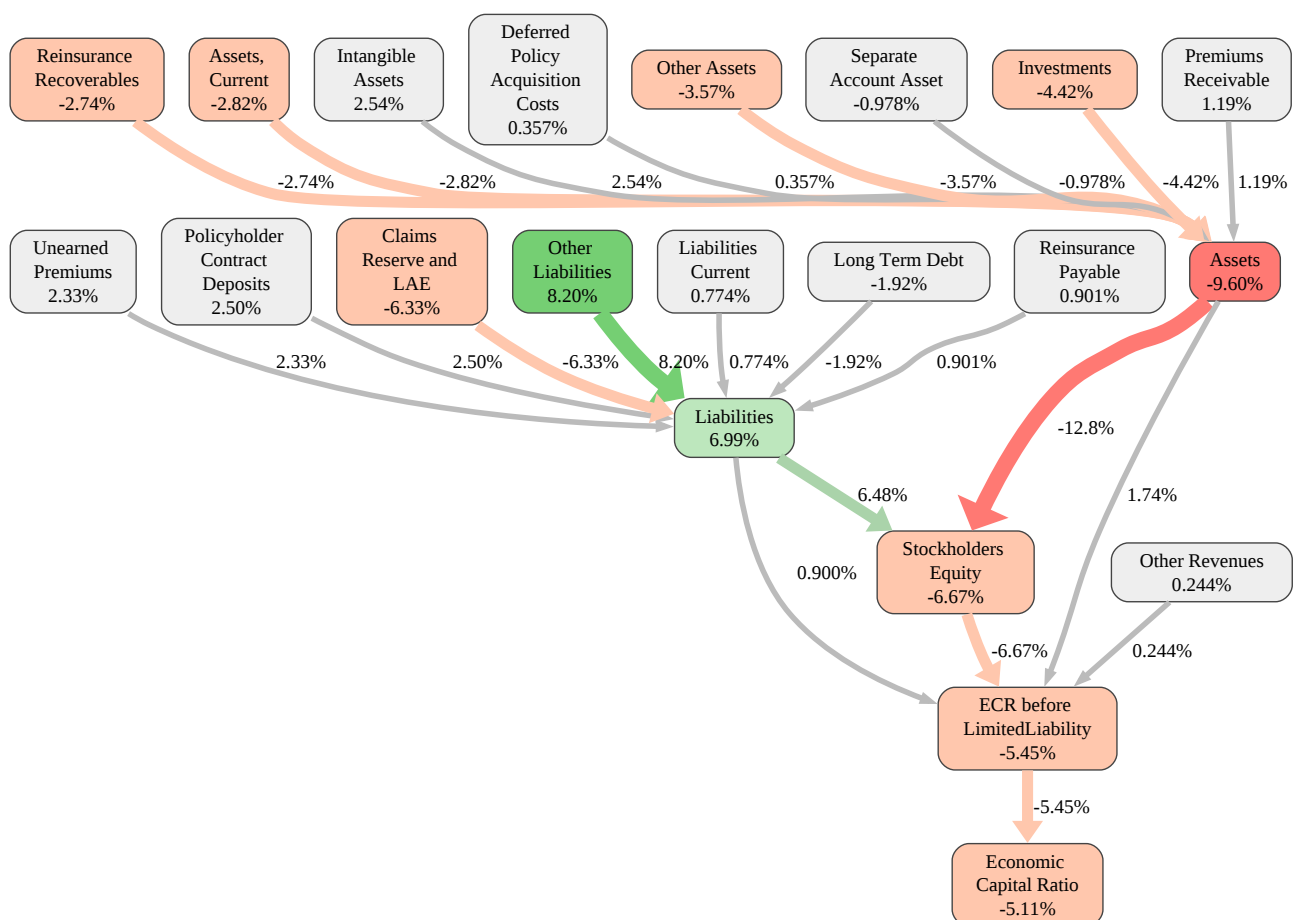




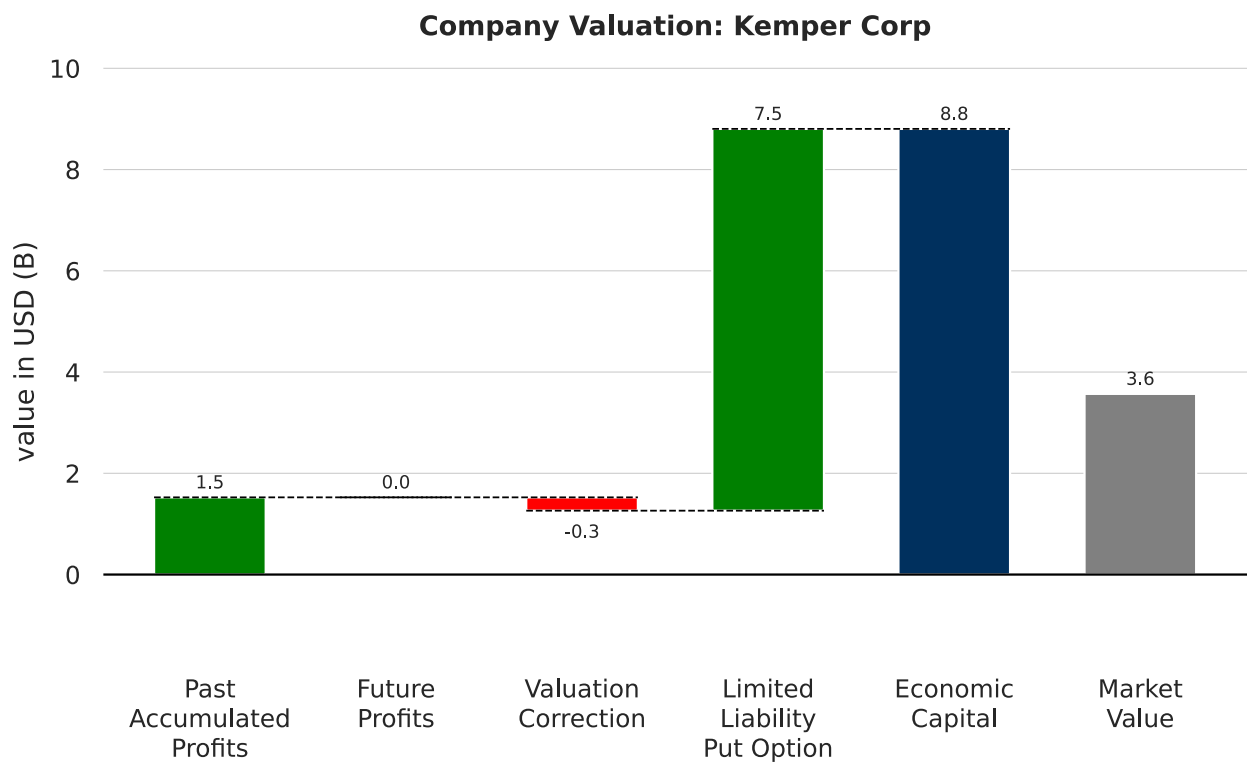
The relative strengths and weaknesses of Kemper Corp are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Kemper Corp compared to the market average is the variable Other Liabilities, increasing the Economic Capital Ratio by 8.2% points. The greatest weakness of Kemper Corp is the variable Assets, reducing the Economic Capital Ratio by 9.6% points.

The company's Economic Capital Ratio, given in the ranking table, is 88%, being 5.1% points below the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	526,500
Claims Reserve and LAE	5,433,600
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	470,000
General and Administrative Expense	0
Insurance Commissions and Fees	0
Intangible Assets	1,112,400
Investment Income	340,900
Investments	8,069,500
Liabilities Current	0
Long Term Debt	909,000
Other Assets	359,400
Other Compr. Net Income	-190,800
Other Expenses	1,070,200
Other Liabilities	727,900
Other Net Income	1,700
Other Revenues	-200
Policyholder Benefits and Claims	2,466,500
Policyholder Contract Deposits	0
Premiums Earned	3,384,400
Premiums Receivable	1,007,100
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	1,424,300

Output Variable	Value in 1000 USD
Assets	11,544,900
Liabilities	8,494,800
Expenses	3,536,700
Revenues	3,725,100
Stockholders Equity	3,050,100
Net Income	190,100
Comprehensive Net Income	94,700
BaseVar	141,721,263
ECR before Limited Liability	13%
Economic Capital Ratio	88%



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.