



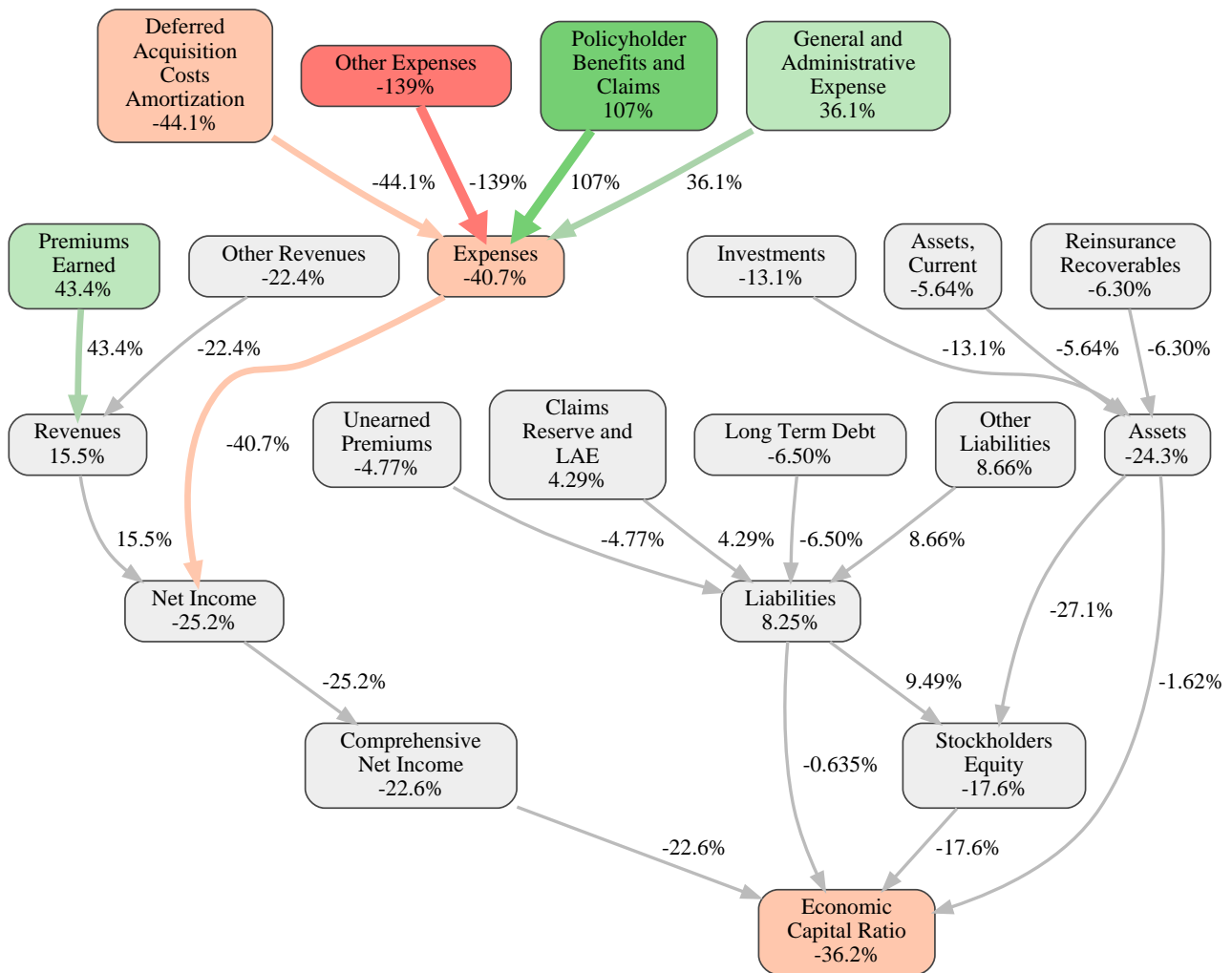
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NON-LIFE INSURANCE 2019

Conifer Holdings Inc.
Rank 70 of 75



Conifer
Insurance
Company



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The relative strengths and weaknesses of Conifer 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 Conifer Holdings Inc. compared to the market average is the variable Policyholder Benefits and Claims, increasing the Economic Capital Ratio by 107% points. The greatest weakness of Conifer Holdings Inc. is the variable Other Expenses, reducing the Economic Capital Ratio by 139% points.

The company's Economic Capital Ratio, given in the ranking table, is -10%, being 36% points below the market average of 26%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	8,444
Claims Reserve and LAE	92,807
Deferred Acquisition Costs Amortization	25,534
Deferred Policy Acquisition Costs	12,011
General and Administrative Expense	0
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	3,397
Investments	140,102
Liabilities Current	0
Long Term Debt	33,502
Other Assets	50,948
Other Compr. Net Income	-1,770
Other Expenses	82,894
Other Liabilities	11,428
Other Net Income	290
Other Revenues	1,703
Policyholder Benefits and Claims	0
Policyholder Contract Deposits	0
Premiums Earned	93,811
Premiums Receivable	21,247
Reinsurance Payable	0
Reinsurance Recoverables	0
Separate Account Asset	0
Unearned Premiums	52,852

Output Variable	Value in 1000 USD
Assets	232,752
Liabilities	190,589
Expenses	108,428
Revenues	98,911
Stockholders Equity	42,163
Net Income	-9,227
Comprehensive Net Income	-10,997
Economic Capital Ratio	-10%