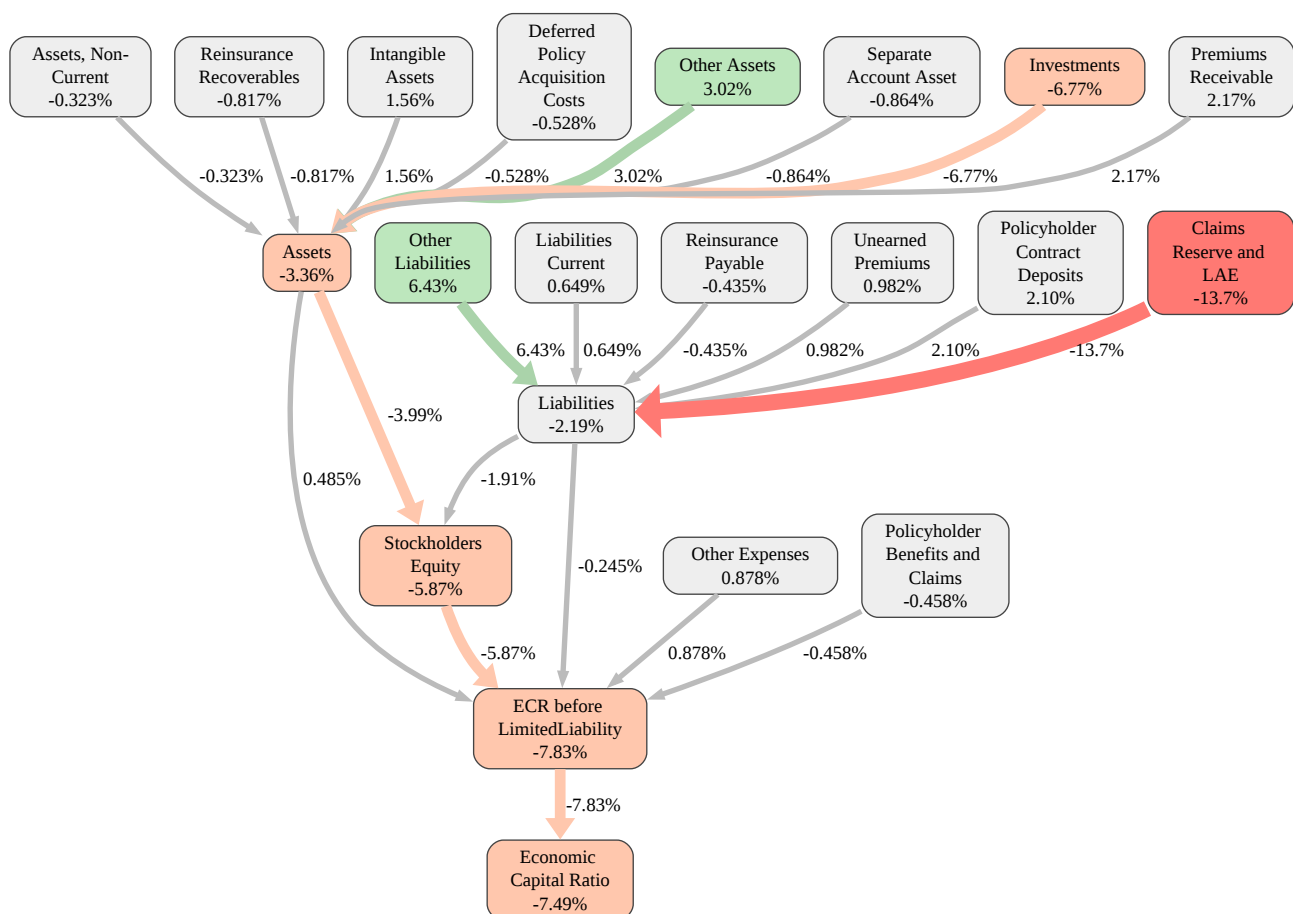






The relative strengths and weaknesses of James River Group Holdings Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

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 6.4% points. The greatest weakness of James River Group Holdings Inc is the variable Claims Reserve and LAE, reducing the Economic Capital Ratio by 14% points.

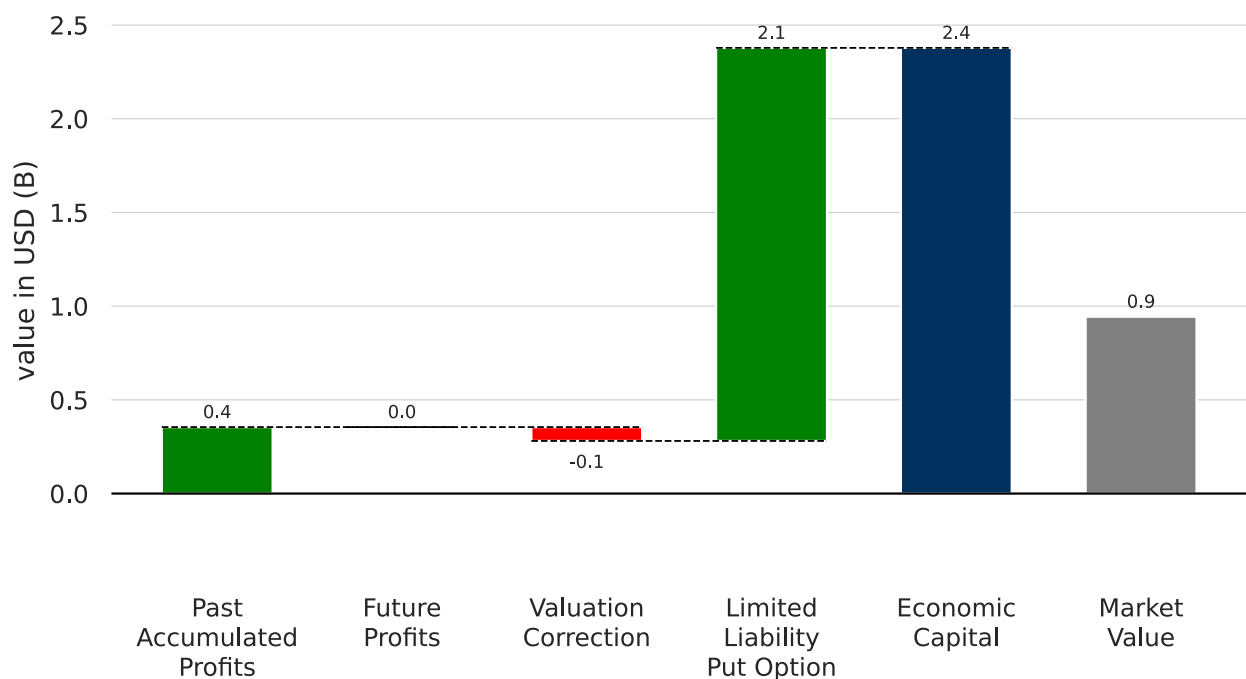
The company's Economic Capital Ratio, given in the ranking table, is 85%, being 7.5% points below the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	172,457
Assets, Non-Current	94,379
Claims Reserve and LAE	1,661,459
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	54,450
General and Administrative Expense	201,035
Insurance Commissions and Fees	0
Intangible Assets	219,368
Investment Income	61,256
Investments	1,677,846
Liabilities Current	0
Long Term Debt	118,300
Other Assets	497,879
Other Compr. Net Income	-22,203
Other Expenses	620,734
Other Liabilities	199,641
Other Net Income	0
Other Revenues	8,945
Policyholder Benefits and Claims	0
Policyholder Contract Deposits	0
Premiums Earned	815,398
Premiums Receivable	307,899
Reinsurance Payable	61,662
Reinsurance Recoverables	112,498
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	386,473

Output Variable	Value in 1000 USD
Assets	3,136,776
Liabilities	2,427,535
Expenses	821,769
Revenues	885,599
Stockholders Equity	709,241
Net Income	63,830
Comprehensive Net Income	52,728
BaseVar	33,339,947
ECR before Limited Liability	10%
Economic Capital Ratio	85%



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.