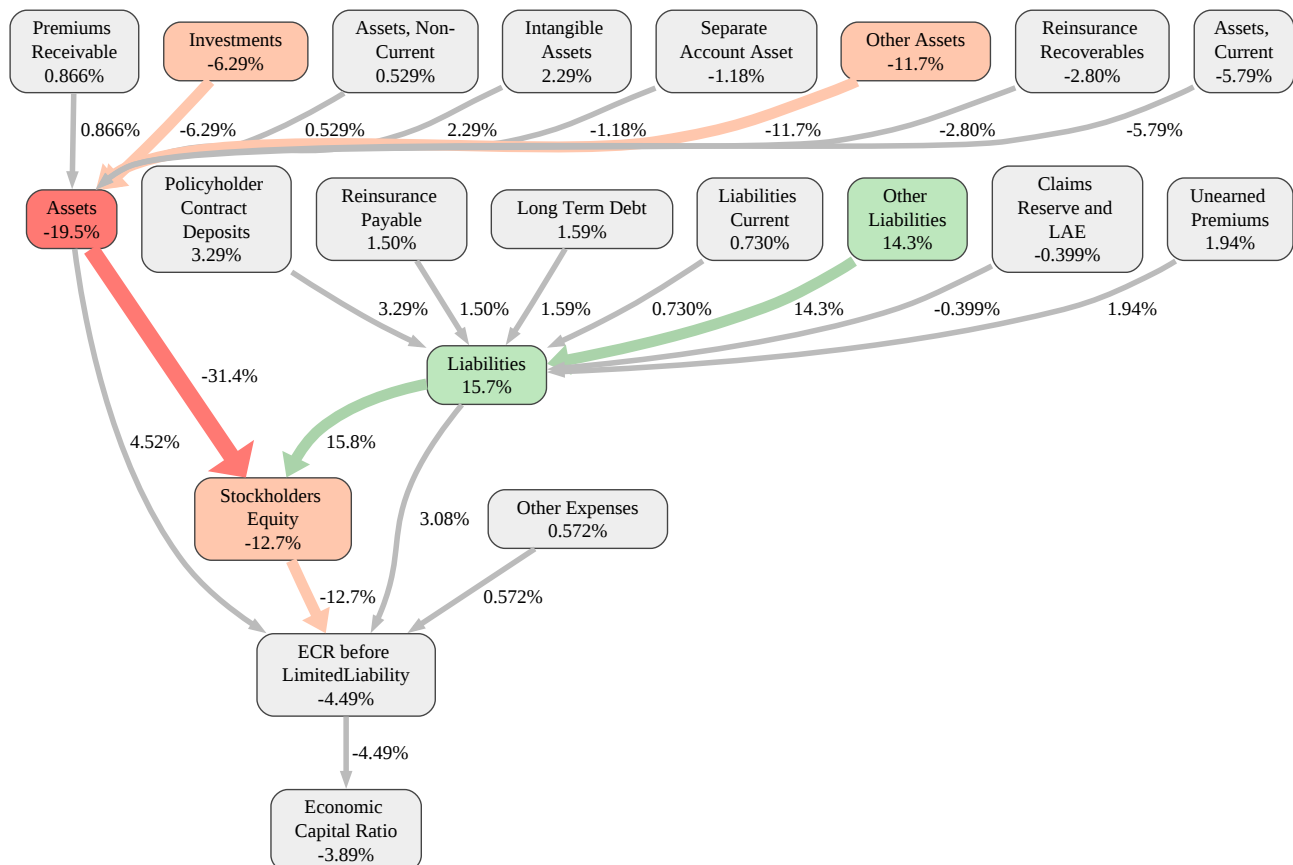




The relative strengths and weaknesses of Kemper Corp are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

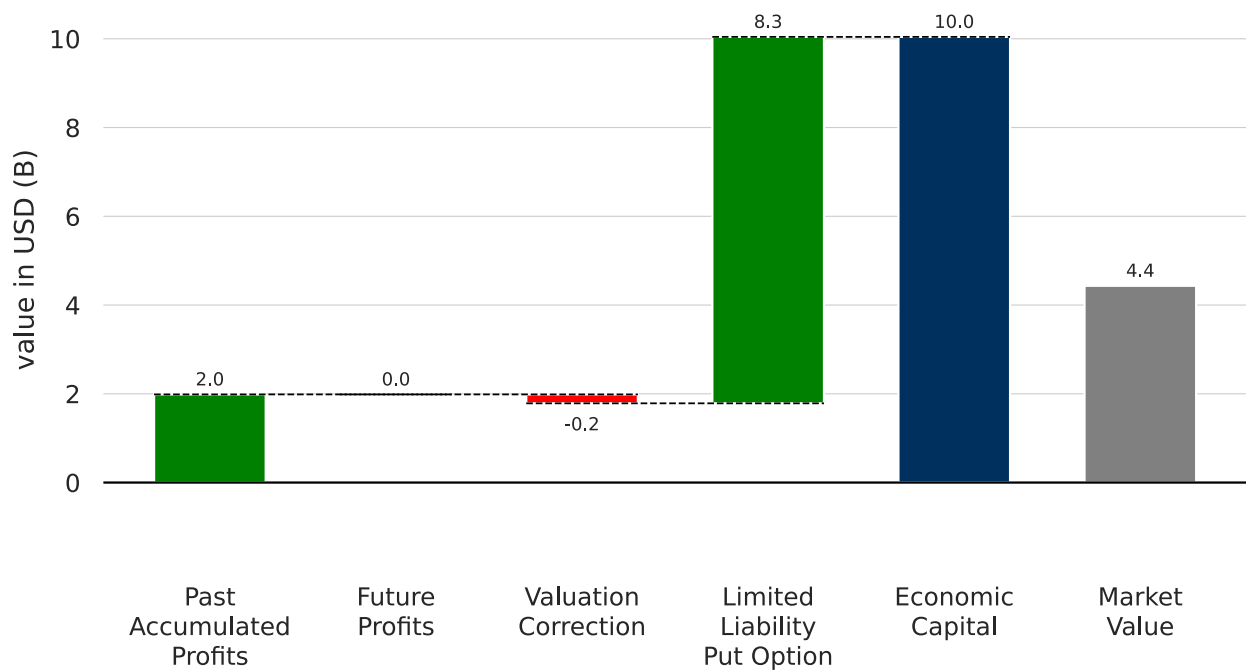
The greatest strength of Kemper Corp compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 16% points. The greatest weakness of Kemper Corp is the variable Assets, reducing the Economic Capital Ratio by 19% points.

The company's Economic Capital Ratio, given in the ranking table, is 91%, being 3.9% points below the market average of 95%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	774,700
Claims Reserve and LAE	5,471,800
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	537,700
General and Administrative Expense	1,019,700
Insurance Commissions and Fees	0
Intangible Assets	1,114,000
Investment Income	364,300
Investments	9,044,400
Liabilities Current	0
Long Term Debt	778,400
Other Assets	401,200
Other Compr. Net Income	314,300
Other Expenses	3,488,400
Other Liabilities	1,221,100
Other Net Income	0
Other Revenues	202,500
Policyholder Benefits and Claims	0
Policyholder Contract Deposits	0
Premiums Earned	4,472,400
Premiums Receivable	1,117,100
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	1,545,500

Output Variable	Value in 1000 USD
Assets	12,989,100
Liabilities	9,016,800
Expenses	4,508,100
Revenues	5,039,200
Stockholders Equity	3,972,300
Net Income	531,100
Comprehensive Net Income	688,250
BaseVar	276,099,724
ECR before LimitedLiability	16%
Economic Capital Ratio	91%

Company Valuation: Kemper Corp



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.