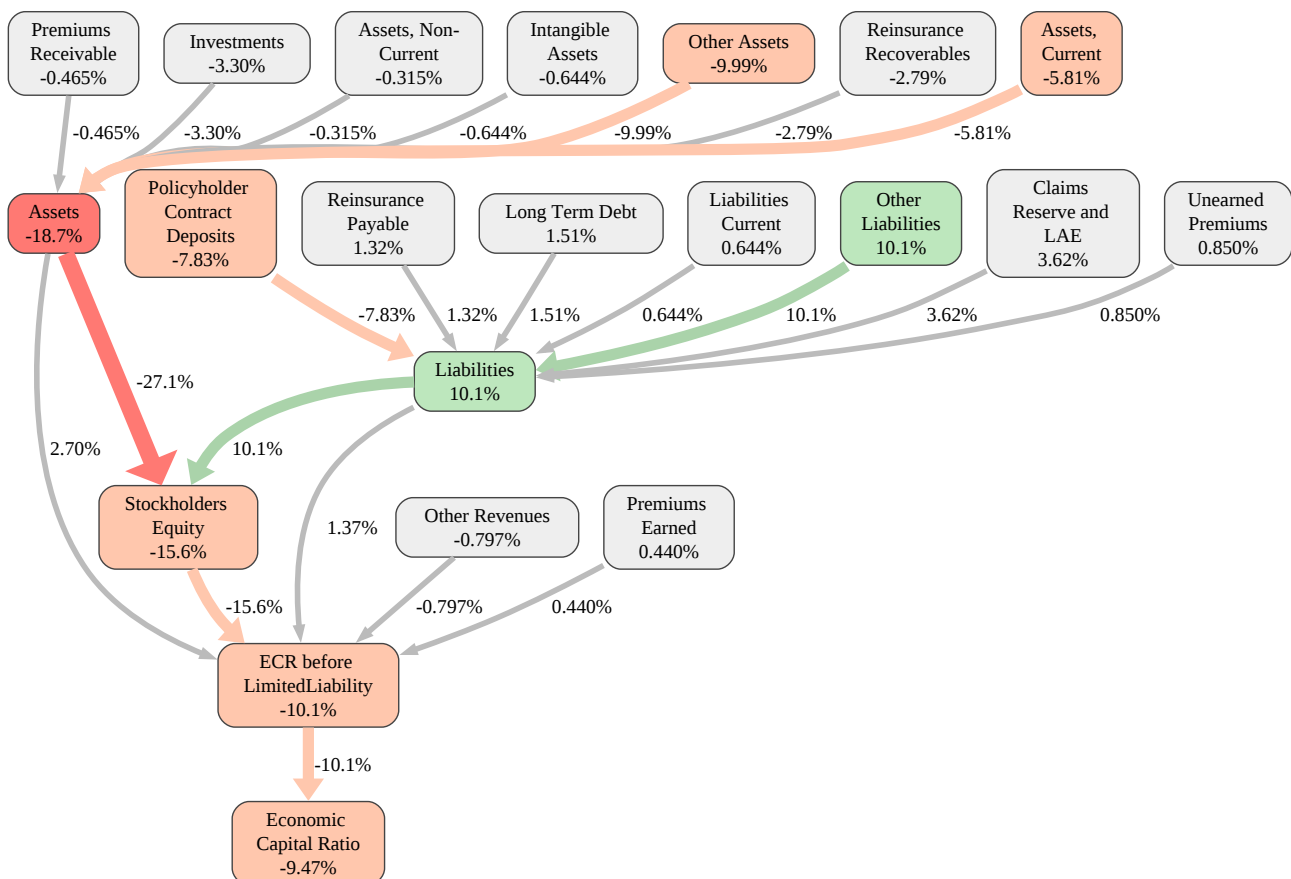




The relative strengths and weaknesses of Allstate CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

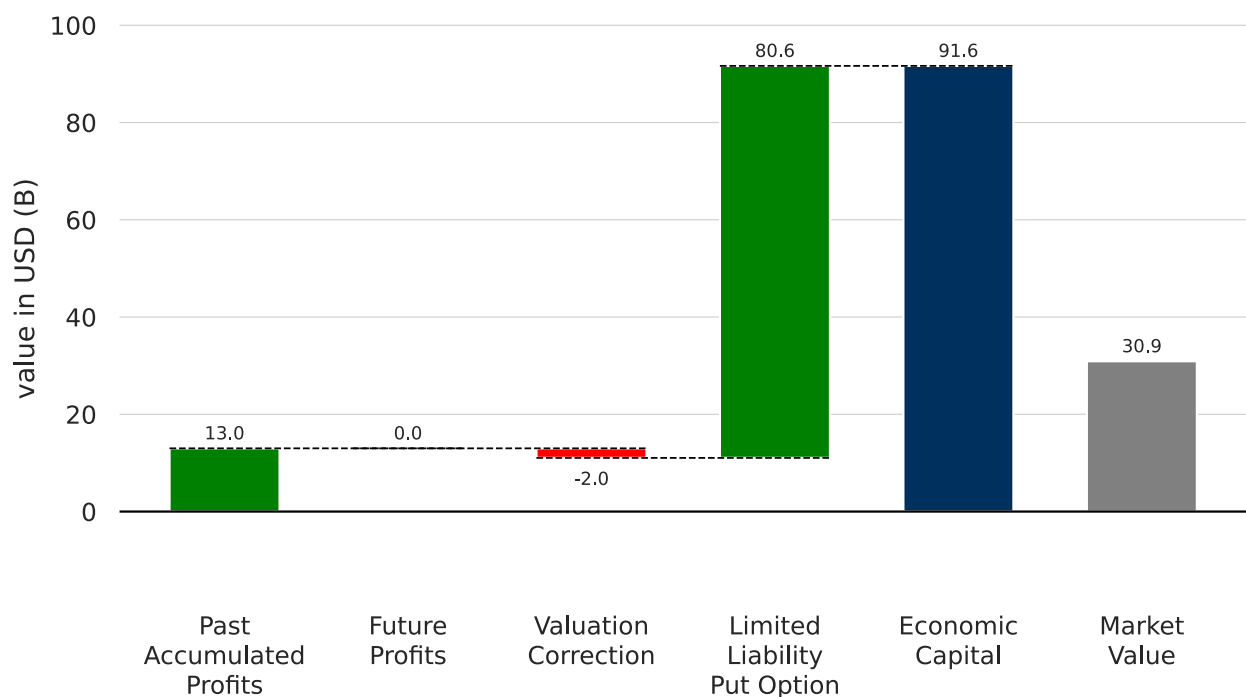
The greatest strength of Allstate CORP compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 10% points. The greatest weakness of Allstate CORP is the variable Assets, reducing the Economic Capital Ratio by 19% points.

The company's Economic Capital Ratio, given in the ranking table, is 86%, being 9.5% points below the market average of 95%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	4,679,000
Claims Reserve and LAE	40,012,000
Deferred Acquisition Costs Amortization	5,533,000
Deferred Policy Acquisition Costs	4,699,000
General and Administrative Expense	5,690,000
Insurance Commissions and Fees	0
Intangible Assets	2,545,000
Investment Income	5,044,000
Investments	88,362,000
Liabilities Current	0
Long Term Debt	6,631,000
Other Assets	10,149,000
Other Compr. Net Income	1,832,000
Other Expenses	4,635,000
Other Liabilities	11,230,000
Other Net Income	6,000
Other Revenues	39,631,000
Policyholder Benefits and Claims	23,976,000
Policyholder Contract Deposits	20,736,000
Premiums Earned	0
Premiums Receivable	6,472,000
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	3,044,000
Unearned Premiums	15,343,000

Output Variable	Value in 1000 USD
Assets	119,950,000
Liabilities	93,952,000
Expenses	39,834,000
Revenues	44,675,000
Stockholders Equity	25,998,000
Net Income	4,847,000
Comprehensive Net Income	5,763,000
BaseVar	2,428,106,914
ECR before LimitedLiability	10%
Economic Capital Ratio	86%

Company Valuation: Allstate 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.