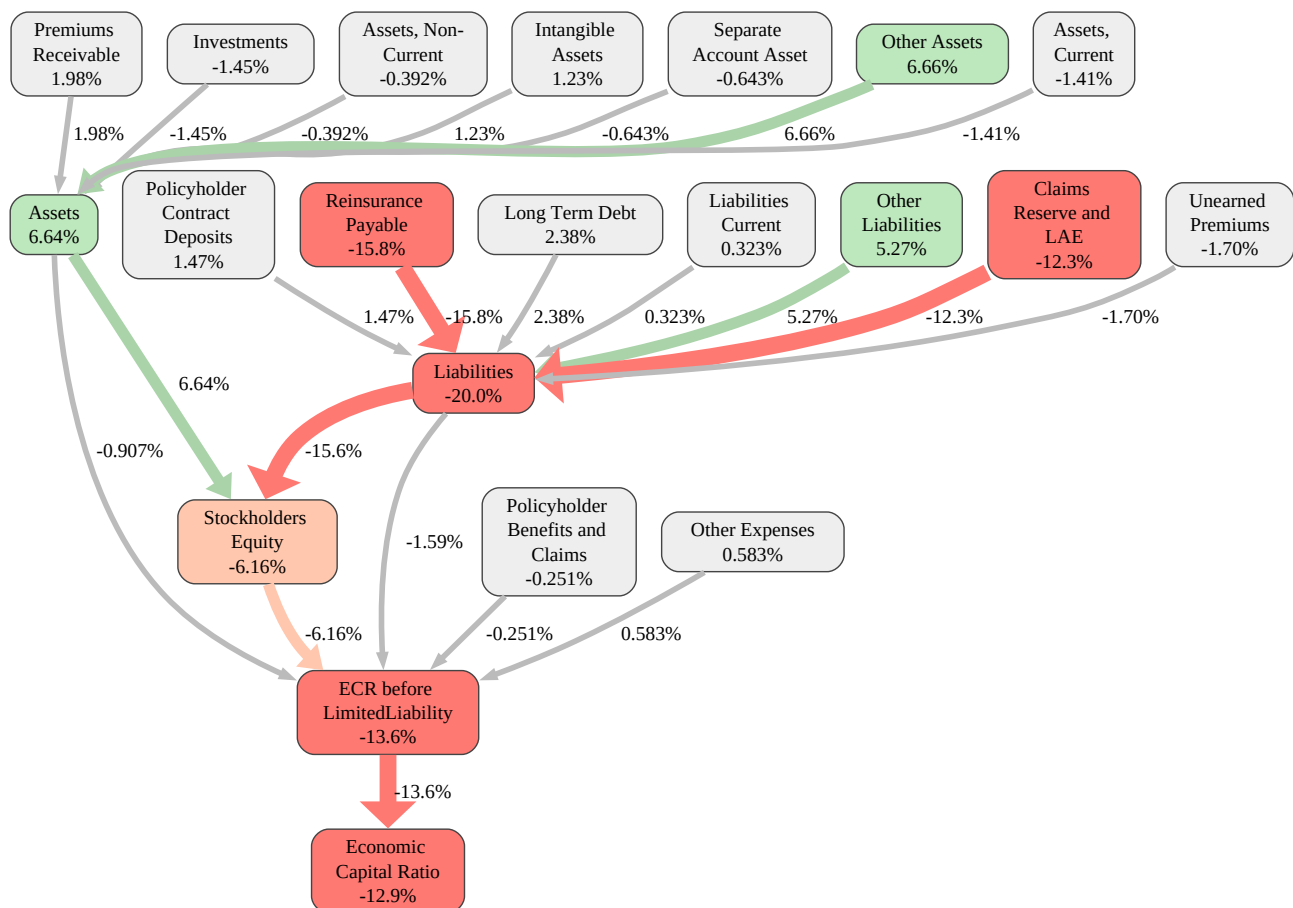






The relative strengths and weaknesses of James River Group Holdings Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of James River Group Holdings Inc compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 6.7% points. The greatest weakness of James River Group Holdings Inc is the variable Liabilities, reducing the Economic Capital Ratio by 20% points.

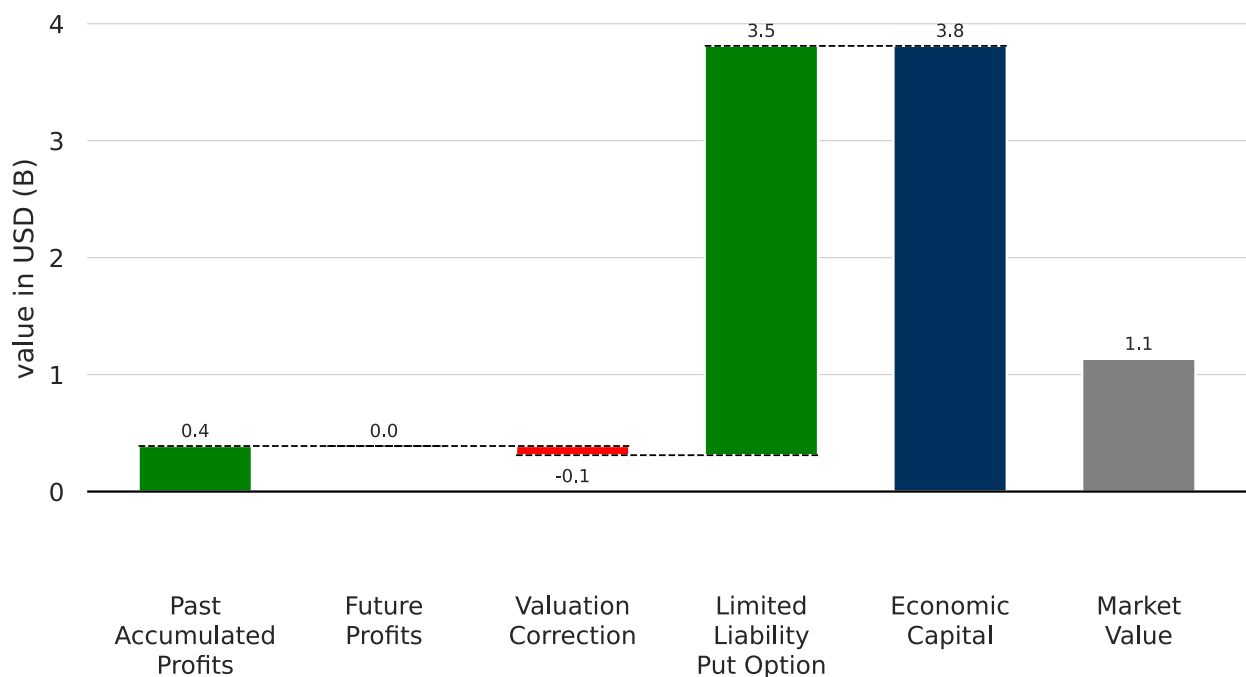
The company's Economic Capital Ratio, given in the ranking table, is 82%, being 13% points below the market average of 95%.

Input Variable	Value in 1000 USD
Assets, Current	206,912
Assets, Non-Current	80,227
Claims Reserve and LAE	2,045,506
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	62,006
General and Administrative Expense	170,908
Insurance Commissions and Fees	0
Intangible Assets	218,771
Investment Income	75,652
Investments	1,993,360
Liabilities Current	0
Long Term Debt	0
Other Assets	1,914,691
Other Compr. Net Income	46,942
Other Expenses	697,878
Other Liabilities	368,718
Other Net Income	0
Other Revenues	7,727
Policyholder Benefits and Claims	0
Policyholder Contract Deposits	0
Premiums Earned	823,746
Premiums Receivable	369,462
Reinsurance Payable	1,307,223
Reinsurance Recoverables	178,976
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	524,377

Output Variable	Value in 1000 USD
Assets	5,024,405
Liabilities	4,245,824
Expenses	868,786
Revenues	907,125
Stockholders Equity	778,581
Net Income	38,339
Comprehensive Net Income	61,810
BaseVar	53,636,539
ECR before Limited Liability	6.7%
Economic Capital Ratio	82%



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.