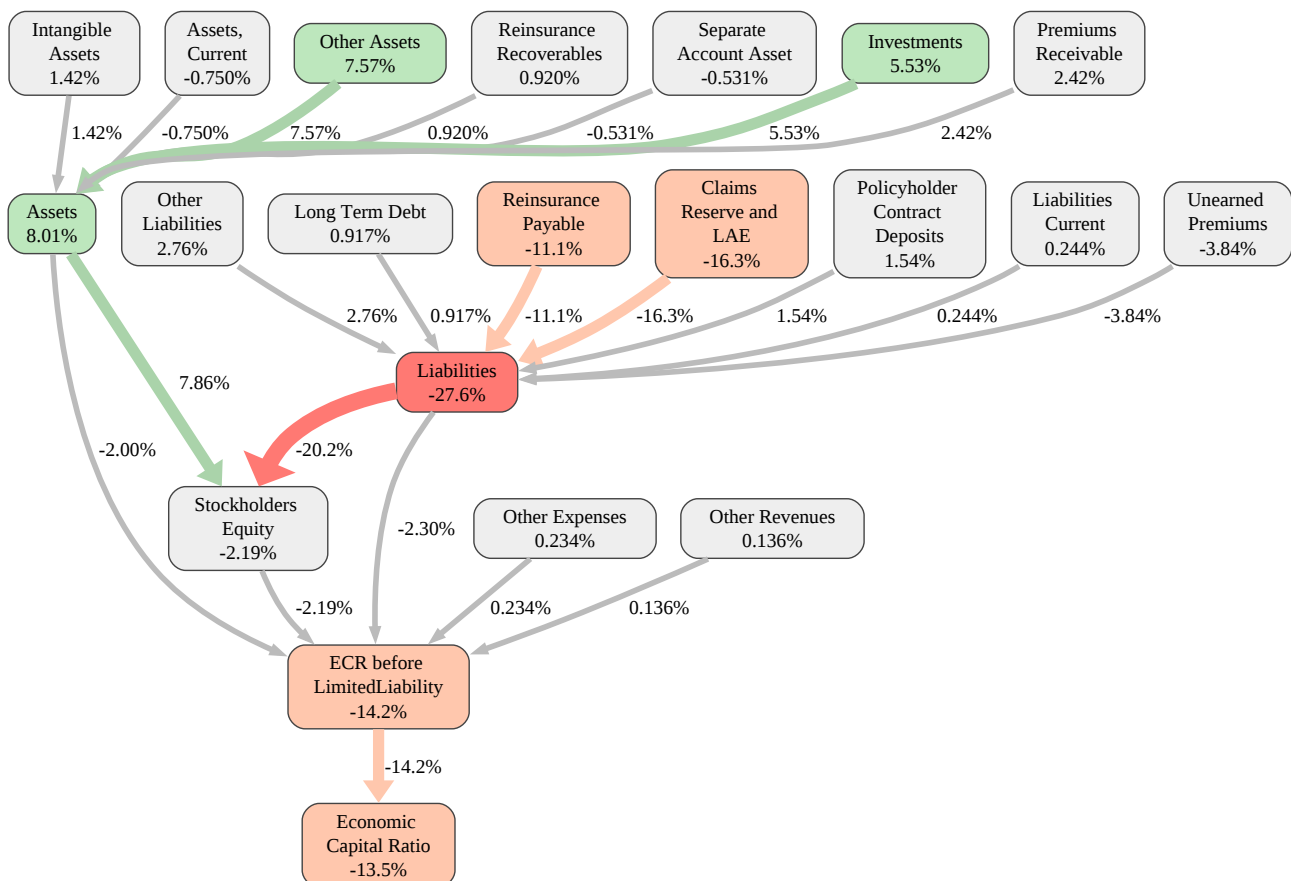






The relative strengths and weaknesses of James River Group Holdings Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of James River Group Holdings Inc compared to the market average is the variable Assets, increasing the Economic Capital Ratio by 8.0% points. The greatest weakness of James River Group Holdings Inc is the variable Liabilities, reducing the Economic Capital Ratio by 28% points.

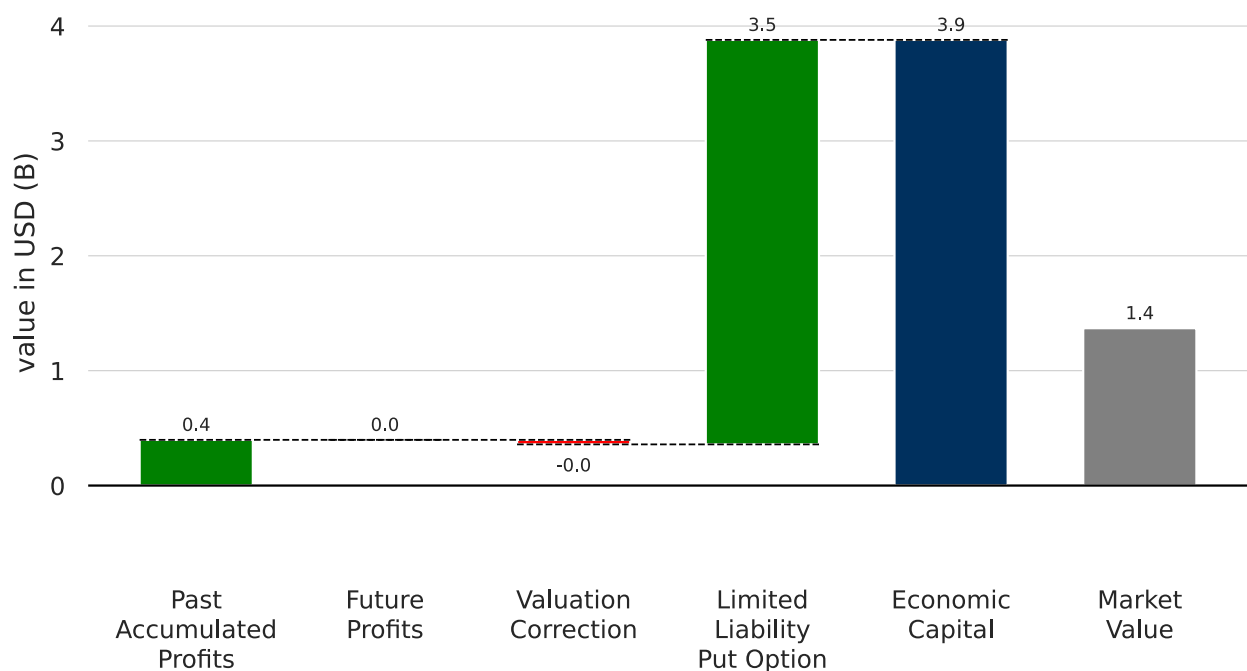
The company's Economic Capital Ratio, given in the ranking table, is 83%, being 13% points below the market average of 97%.

Input Variable	Value in 1000 USD
Assets, Current	162,260
Assets, Non-Current	82,115
Claims Reserve and LAE	2,192,080
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	62,953
General and Administrative Expense	165,498
Insurance Commissions and Fees	0
Intangible Assets	218,233
Investment Income	73,368
Investments	2,197,058
Liabilities Current	0
Long Term Debt	0
Other Assets	1,727,135
Other Compr. Net Income	50,785
Other Expenses	498,367
Other Liabilities	474,662
Other Net Income	0
Other Revenues	-11,485
Policyholder Benefits and Claims	0
Policyholder Contract Deposits	0
Premiums Earned	606,806
Premiums Receivable	369,577
Reinsurance Payable	970,351
Reinsurance Recoverables	243,741
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	630,371

Output Variable	Value in 1000 USD
Assets	5,063,072
Liabilities	4,267,464
Expenses	663,865
Revenues	668,689
Stockholders Equity	795,608
Net Income	4,824
Comprehensive Net Income	30,216
BaseVar	79,038,333
ECR before Limited Liability	7.7%
Economic Capital Ratio	83%



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.