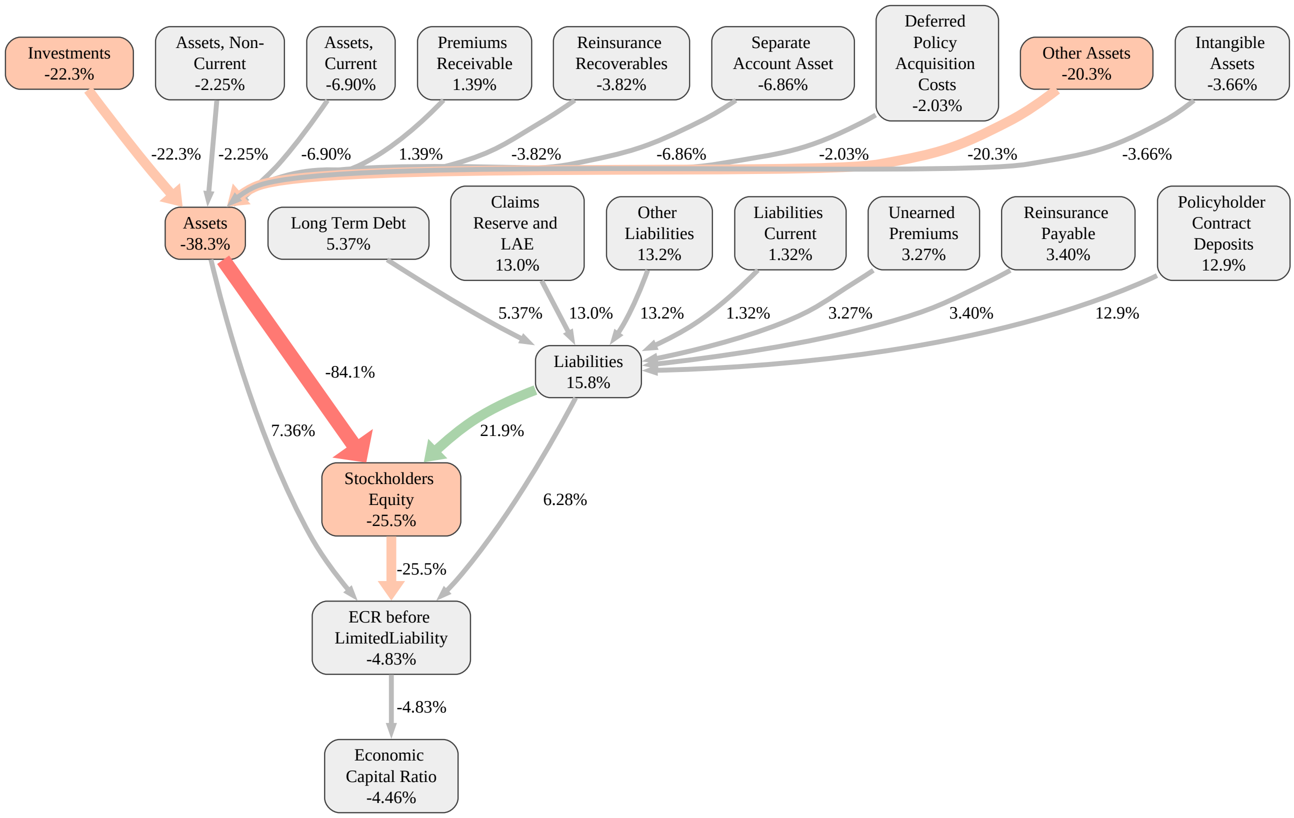
NON-LIFE INSURANCE 2022

Progressive CORP OH
Rank 33 of 58



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The relative strengths and weaknesses of Progressive CORP OH 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 Progressive CORP OH compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 16% points.The greatest weakness of Progressive CORP OH is the variable Assets, reducing the Economic Capital Ratio by 38% points.

The company's Economic Capital Ratio, given in the ranking table, is 88%, being 4.5% points below the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	2,471,200
Claims Reserve and LAE	26,164,100
Deferred Acquisition Costs Amortization	3,712,800
Deferred Policy Acquisition Costs	1,355,600
General and Administrative Expense	5,654,700
Insurance Commissions and Fees	0
Intangible Assets	570,000
Investment Income	0
Investments	51,514,100
Liabilities Current	0
Long Term Debt	0
Other Assets	383,800
Other Compr. Net Income	-891,000
Other Expenses	1,356,000
Other Liabilities	11,120,800
Other Net Income	0
Other Revenues	3,333,300
Policyholder Benefits and Claims	33,627,600
Policyholder Contract Deposits	0
Premiums Earned	44,368,700
Premiums Receivable	9,399,500
Reinsurance Payable	0
Reinsurance Recoverables	5,438,100
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	15,615,800

Output Variable	Value in 1000 USD
Assets	71,132,300
Liabilities	52,900,700
Expenses	44,351,100
Revenues	47,702,000
Stockholders Equity	18,231,600
Net Income	3,350,900
Comprehensive Net Income	2,905,400
BaseVar	3,223,380,446
ECR before LimitedLiability	13%
Economic Capital Ratio	88%

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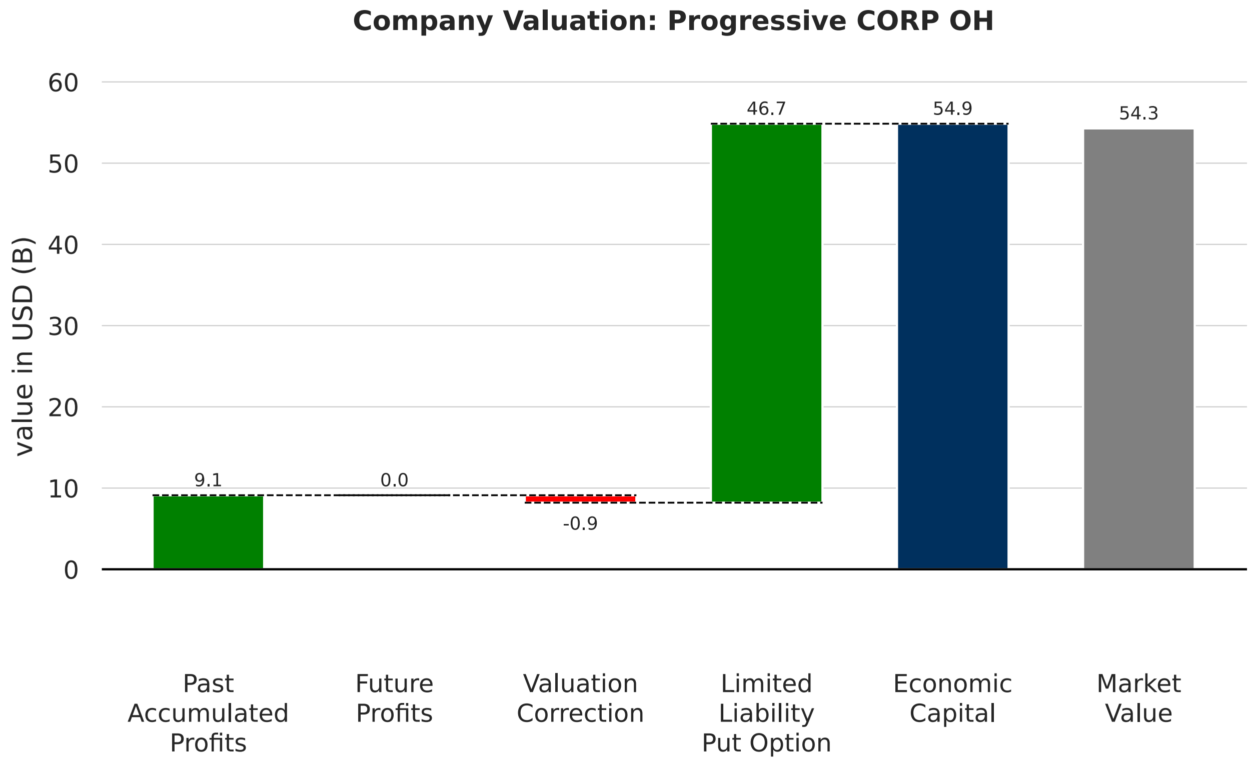

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the shareholders, so the Economic Capital never falls below zero. Where the company is listed, its market value is shown next to it.