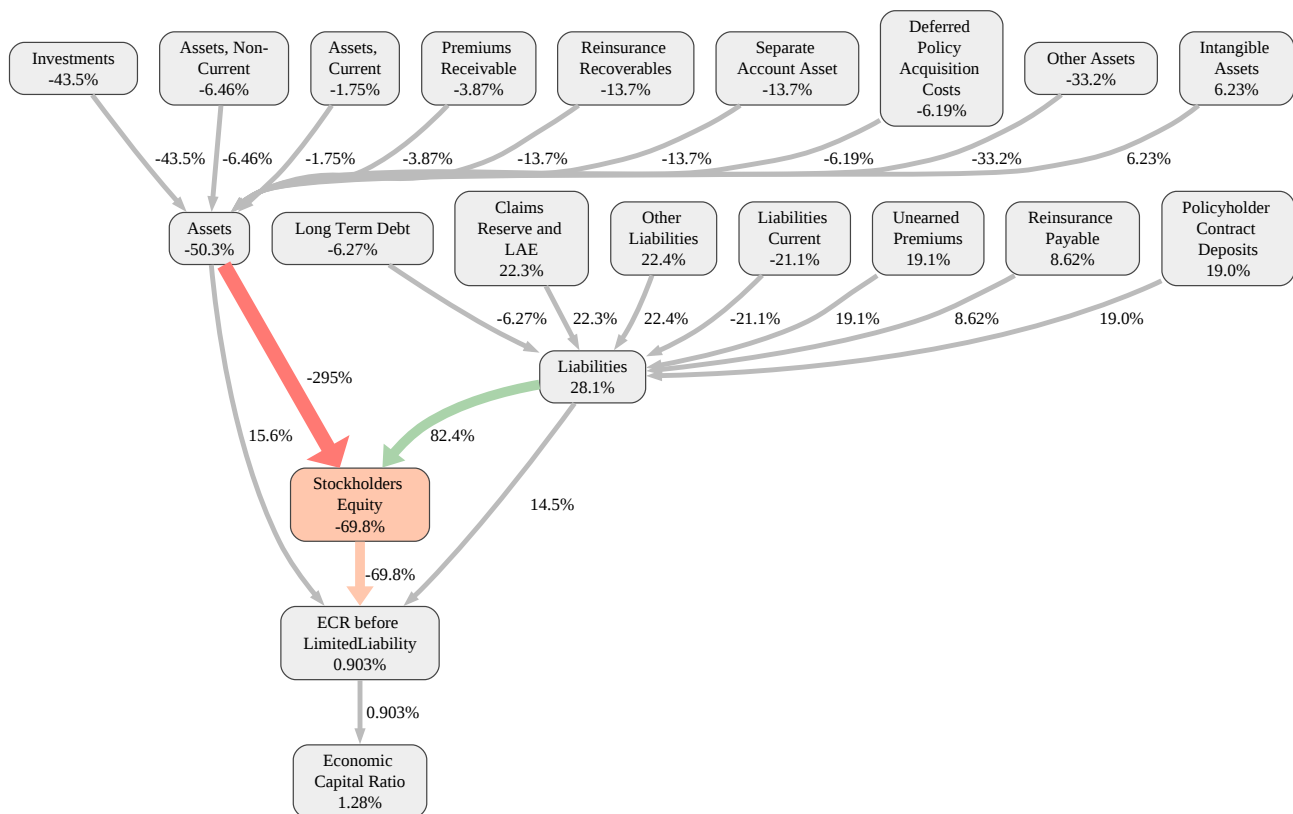




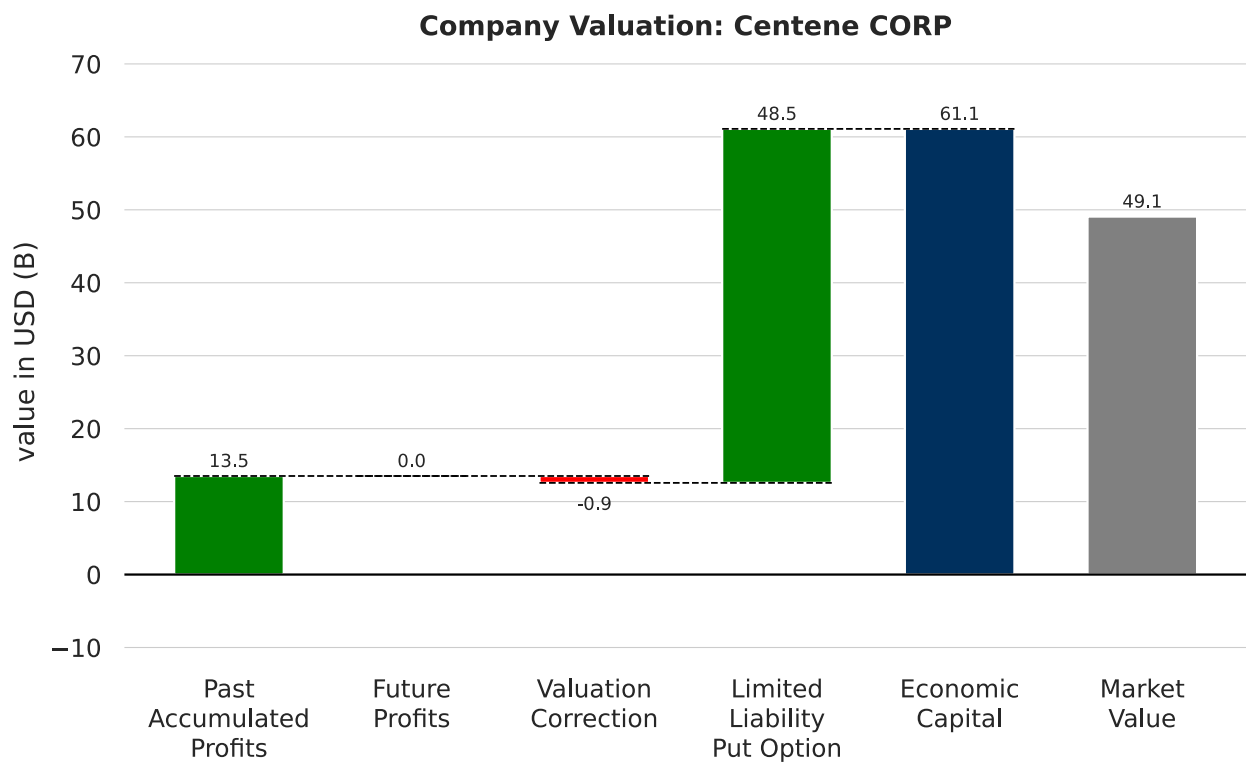
The relative strengths and weaknesses of Centene CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Centene CORP compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 28% points. The greatest weakness of Centene CORP is the variable Stockholders Equity, reducing the Economic Capital Ratio by 70% points.

The company's Economic Capital Ratio, given in the ranking table, is 94%, being 1.3% points above the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	28,497,000
Assets, Non-Current	3,391,000
Claims Reserve and LAE	14,243,000
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	0
General and Administrative Expense	15,060,000
Insurance Commissions and Fees	0
Intangible Assets	27,595,000
Investment Income	0
Investments	14,043,000
Liabilities Current	25,765,000
Long Term Debt	24,181,000
Other Assets	-7,389,000
Other Compr. Net Income	-249,000
Other Expenses	11,678,000
Other Liabilities	-12,836,000
Other Net Income	819,000
Other Revenues	7,999,000
Policyholder Benefits and Claims	98,602,000
Policyholder Contract Deposits	0
Premiums Earned	117,983,000
Premiums Receivable	12,238,000
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	0
Unearned Premiums	0

Output Variable	Value in 1000 USD
Assets	78,375,000
Liabilities	51,353,000
Expenses	125,340,000
Revenues	125,982,000
Stockholders Equity	27,022,000
Net Income	1,461,000
Comprehensive Net Income	1,336,500
BaseVar	8,649,557,878
ECR before LimitedLiability	19%
Economic Capital Ratio	94%



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.