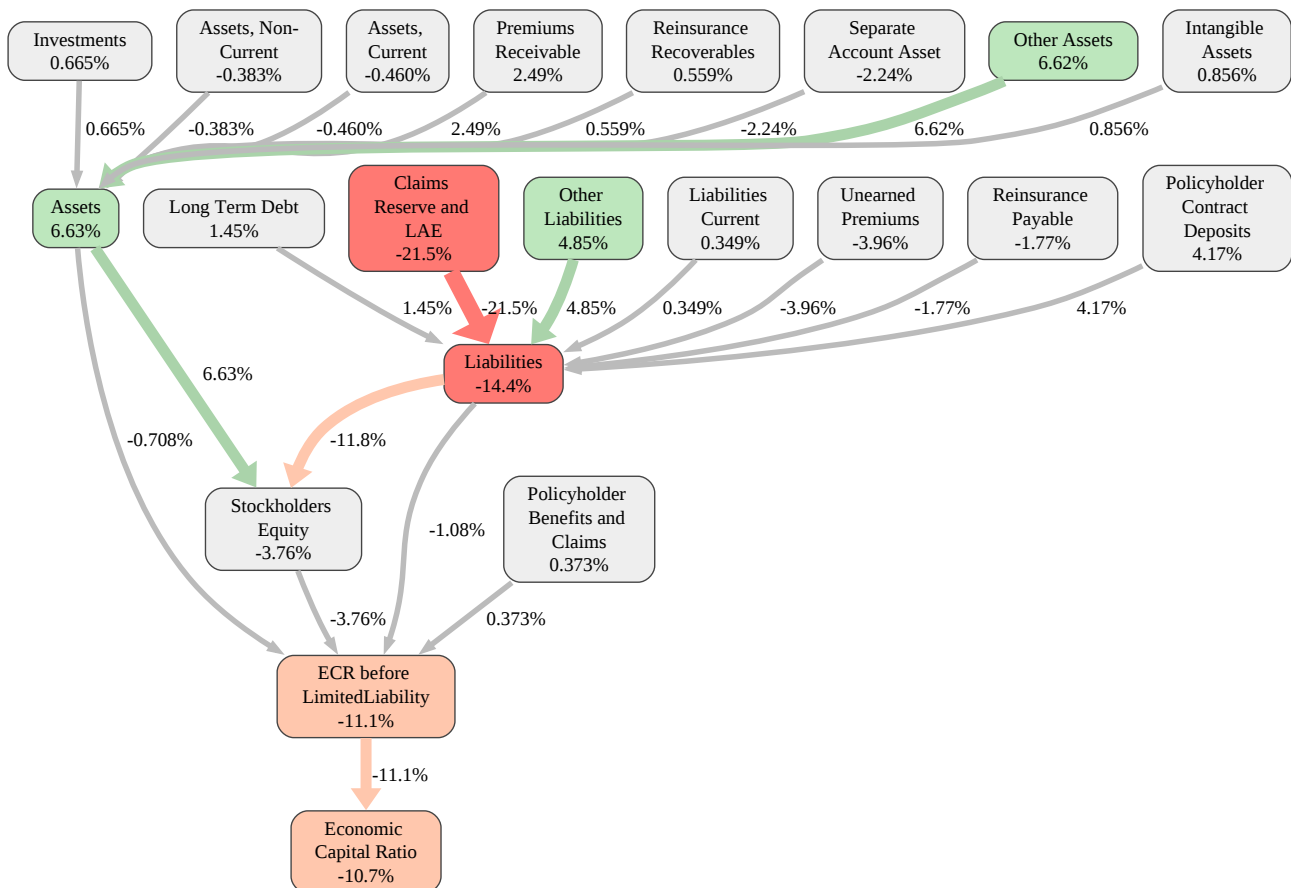






The relative strengths and weaknesses of James River Group Holdings Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of James River Group Holdings Inc compared to the market average is the variable Assets, increasing the Economic Capital Ratio by 6.6% points. The greatest weakness of James River Group Holdings Inc is the variable Claims Reserve and LAE, reducing the Economic Capital Ratio by 21% points.

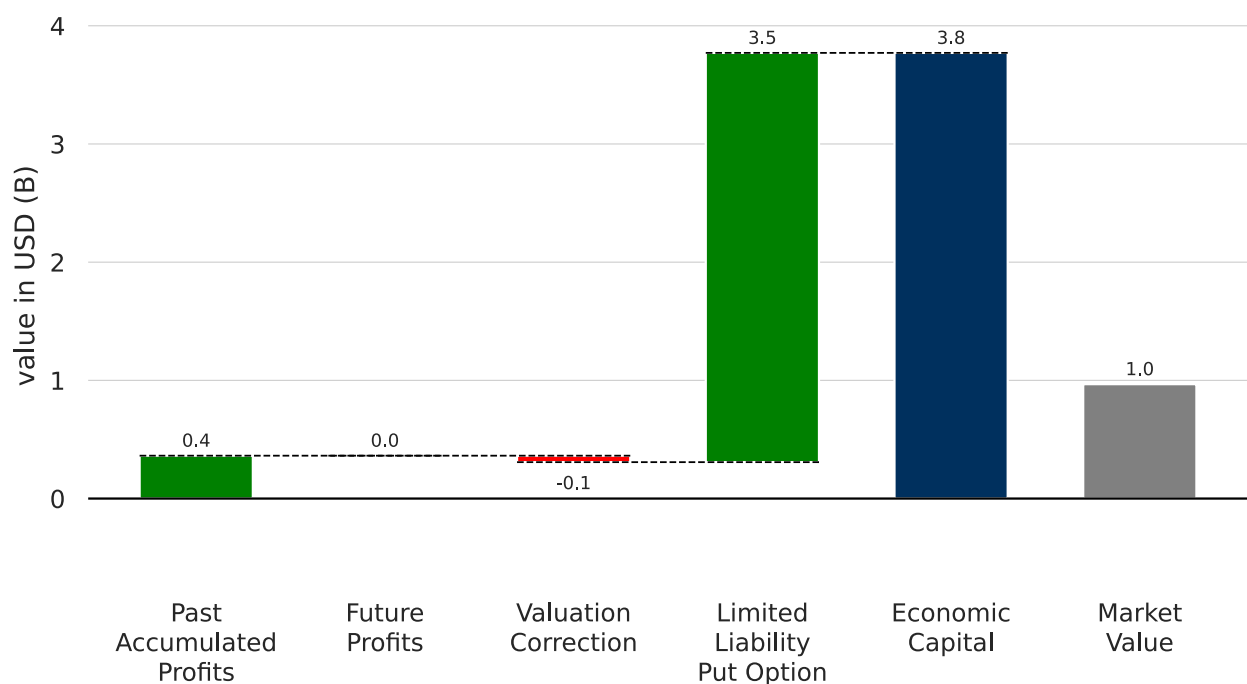
The company's Economic Capital Ratio, given in the ranking table, is 82%, being 11% points below the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	190,123
Assets, Non-Current	82,409
Claims Reserve and LAE	2,748,473
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	68,526
General and Administrative Expense	164,692
Insurance Commissions and Fees	0
Intangible Assets	217,870
Investment Income	56,865
Investments	2,130,485
Liabilities Current	0
Long Term Debt	0
Other Assets	1,573,672
Other Compr. Net Income	-51,921
Other Expenses	-11,365
Other Liabilities	514,186
Other Net Income	0
Other Revenues	20,421
Policyholder Benefits and Claims	792,352
Policyholder Contract Deposits	0
Premiums Earned	695,594
Premiums Receivable	393,967
Reinsurance Payable	232,977
Reinsurance Recoverables	291,498
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	727,552

Output Variable	Value in 1000 USD
Assets	4,948,550
Liabilities	4,223,188
Expenses	945,679
Revenues	772,880
Stockholders Equity	725,362
Net Income	-172,799
Comprehensive Net Income	-198,760
BaseVar	64,806,277
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.