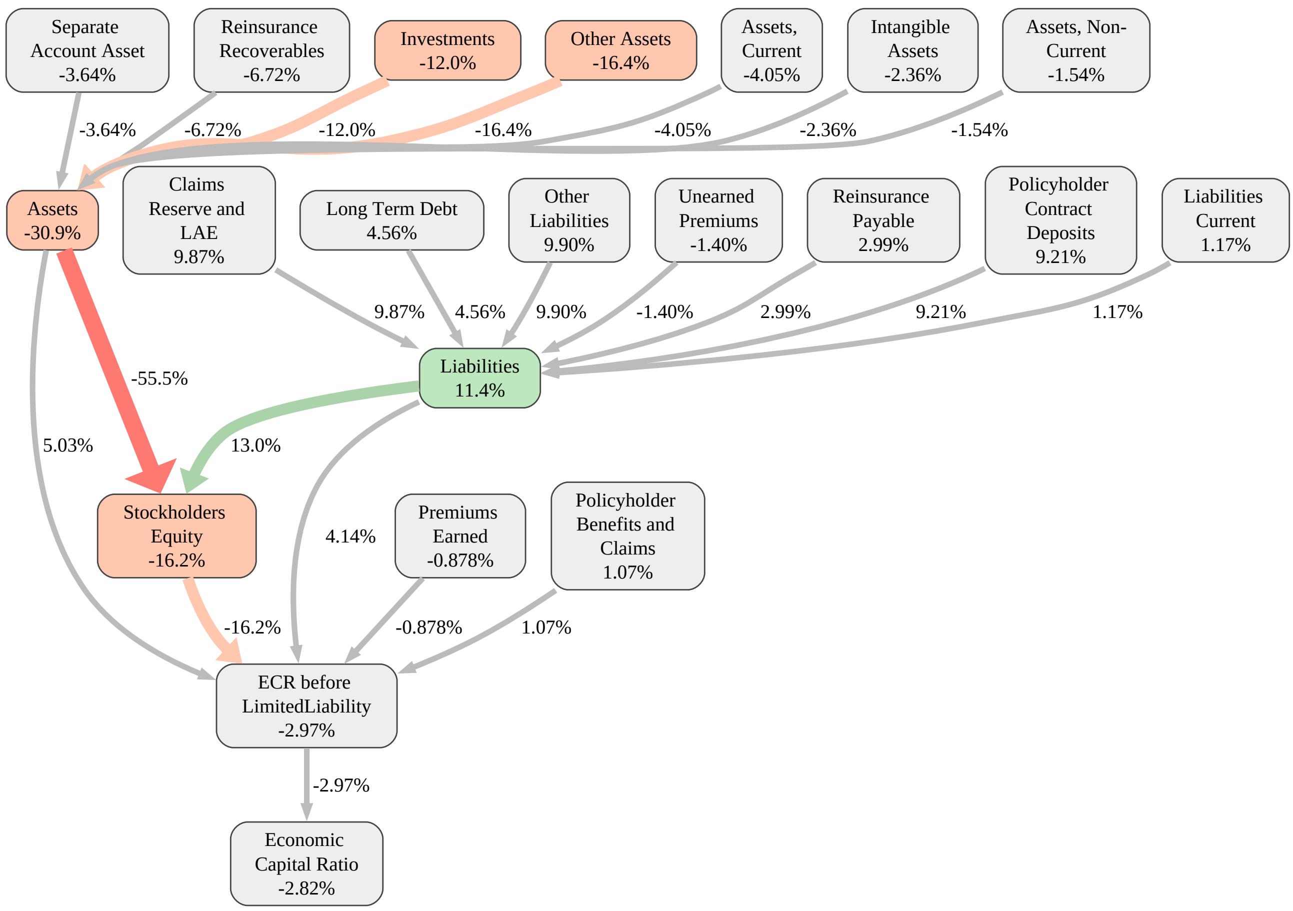
NON-LIFE INSURANCE 2023

Mercury General CORP
Rank 29 of 59



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The relative strengths and weaknesses of Mercury General 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 Mercury General CORP compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 11% points.The greatest weakness of Mercury General CORP is the variable Assets, reducing the Economic Capital Ratio by 31% points.

The company's Economic Capital Ratio, given in the ranking table, is 85%, being 2.8% points below the market average of 88%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	221,070
Claims Reserve and LAE	2,584,910
Deferred Acquisition Costs Amortization	654,612
Deferred Policy Acquisition Costs	266,475
General and Administrative Expense	279,718
Insurance Commissions and Fees	0
Intangible Assets	52,008
Investment Income	-488,080
Investments	4,910,800
Liabilities Current	0
Long Term Debt	0
Other Assets	433,893
Other Compr. Net Income	0
Other Expenses	-140,811
Other Liabilities	861,508
Other Net Income	0
Other Revenues	178,664
Policyholder Benefits and Claims	3,362,219
Policyholder Contract Deposits	0
Premiums Earned	3,952,482
Premiums Receivable	629,942
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	1,545,639

Output Variable	Value in 1000 USD
Assets	6,514,188
Liabilities	4,992,057
Expenses	4,155,738
Revenues	3,643,066
Stockholders Equity	1,522,131
Net Income	-512,672
Comprehensive Net Income	-512,672
BaseVar	113,471,410
ECR before LimitedLiability	10%
Economic Capital Ratio	85%

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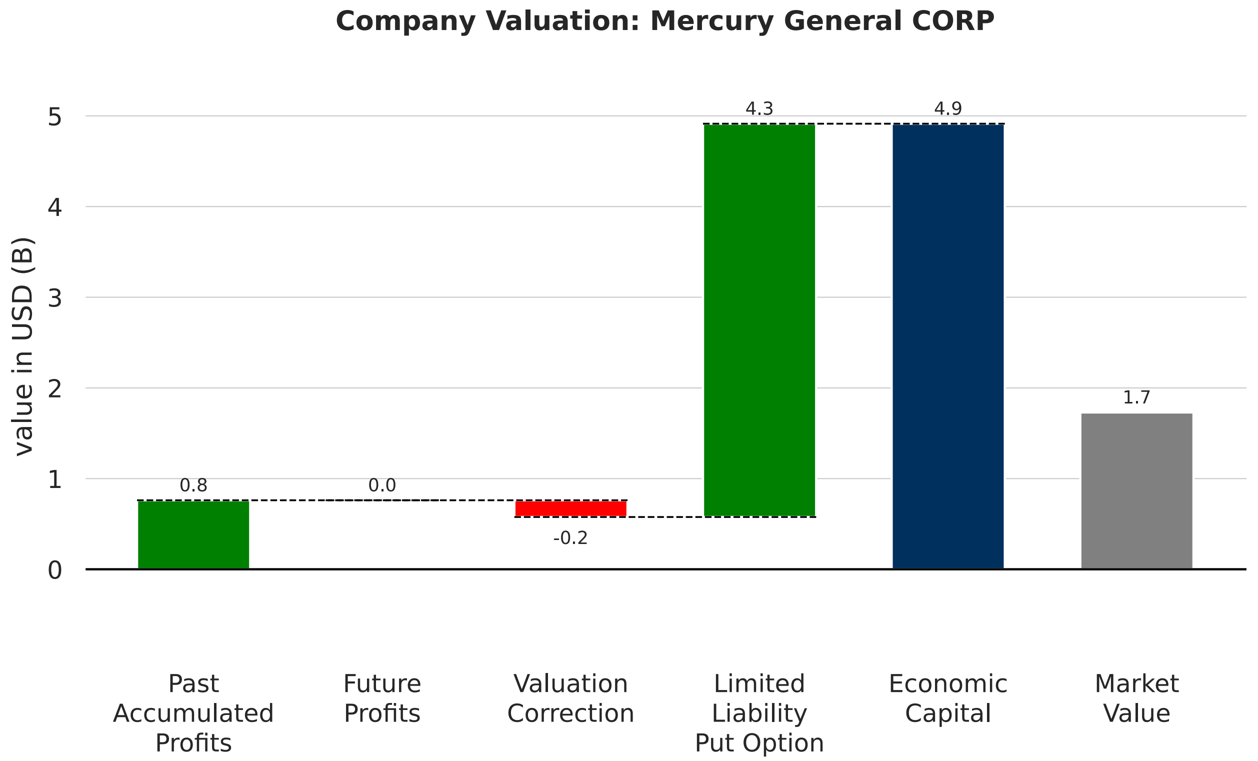

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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