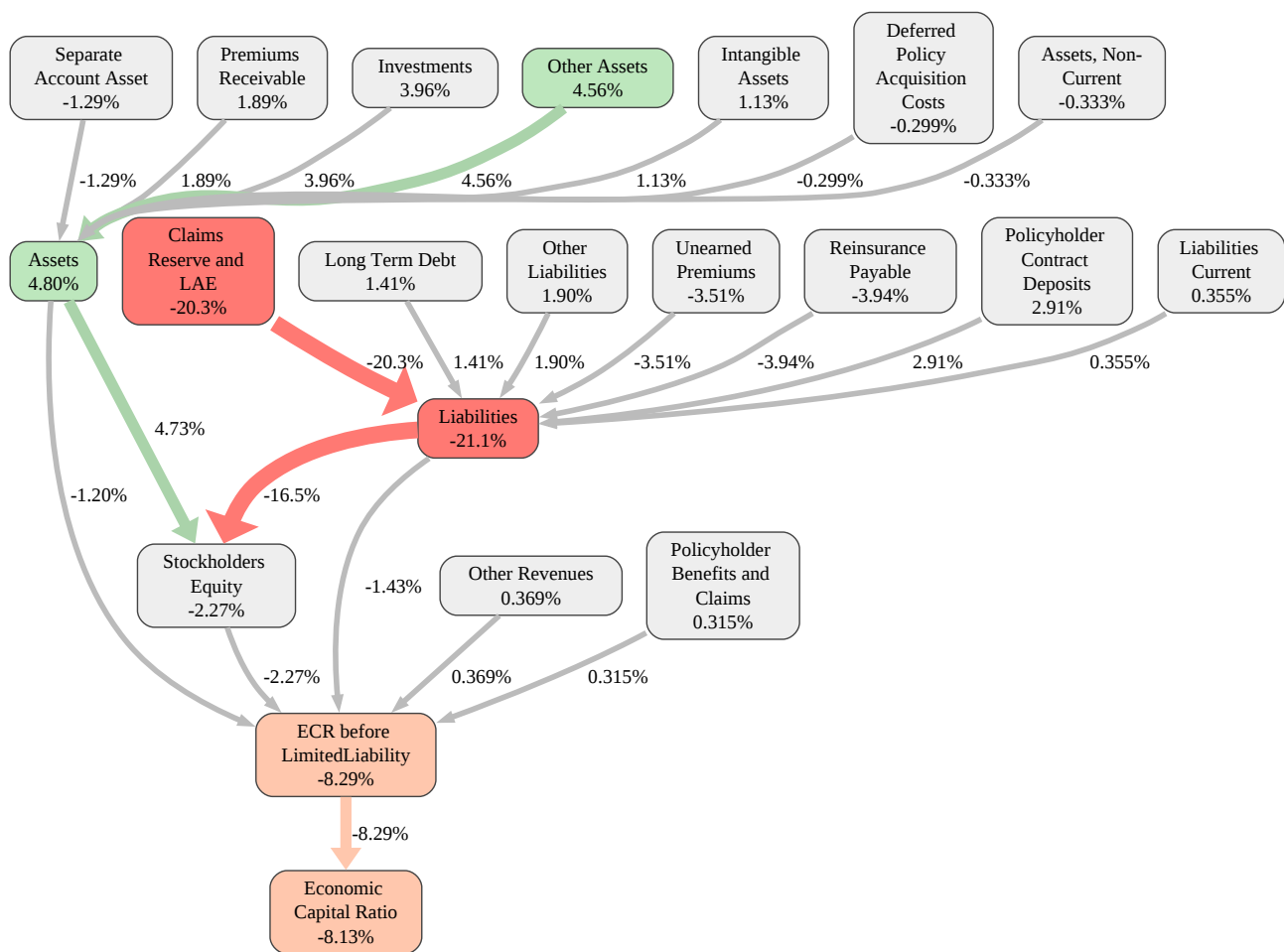






The relative strengths and weaknesses of James River Group Holdings Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of James River Group Holdings Inc compared to the market average is the variable Assets, increasing the Economic Capital Ratio by 4.8% points. The greatest weakness of James River Group Holdings Inc is the variable Liabilities, reducing the Economic Capital Ratio by 21% points.

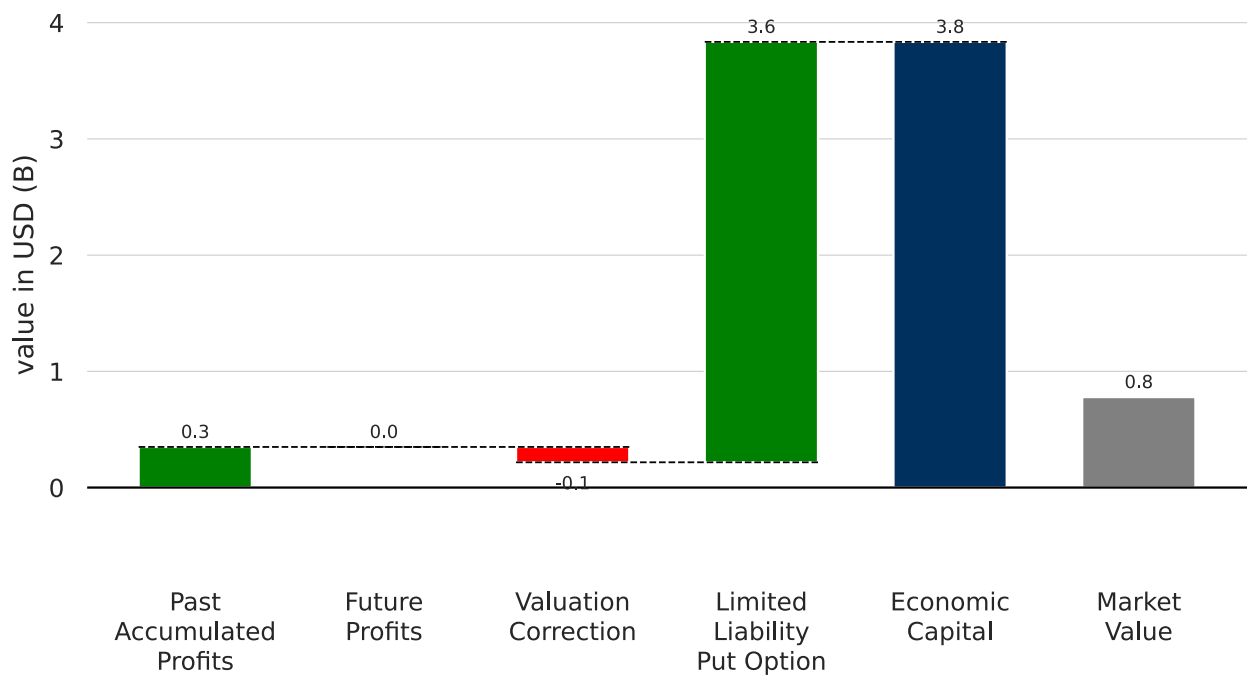
The company's Economic Capital Ratio, given in the ranking table, is 80%, being 8.1% points below the market average of 88%.

Input Variable	Value in 1000 USD
Assets, Current	173,164
Assets, Non-Current	78,985
Claims Reserve and LAE	2,768,995
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	59,603
General and Administrative Expense	195,557
Insurance Commissions and Fees	0
Intangible Assets	217,507
Investment Income	71,111
Investments	2,192,294
Liabilities Current	0
Long Term Debt	0
Other Assets	1,800,832
Other Compr. Net Income	-193,022
Other Expenses	42,352
Other Liabilities	558,945
Other Net Income	0
Other Revenues	-23,576
Policyholder Benefits and Claims	544,814
Policyholder Contract Deposits	0
Premiums Earned	766,161
Premiums Receivable	340,525
Reinsurance Payable	434,455
Reinsurance Recoverables	274,165
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	676,016

Output Variable	Value in 1000 USD
Assets	5,137,075
Liabilities	4,438,411
Expenses	782,723
Revenues	813,696
Stockholders Equity	698,664
Net Income	30,973
Comprehensive Net Income	-65,538
BaseVar	29,503,779
ECR before Limited Liability	4.5%
Economic Capital Ratio	80%



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.