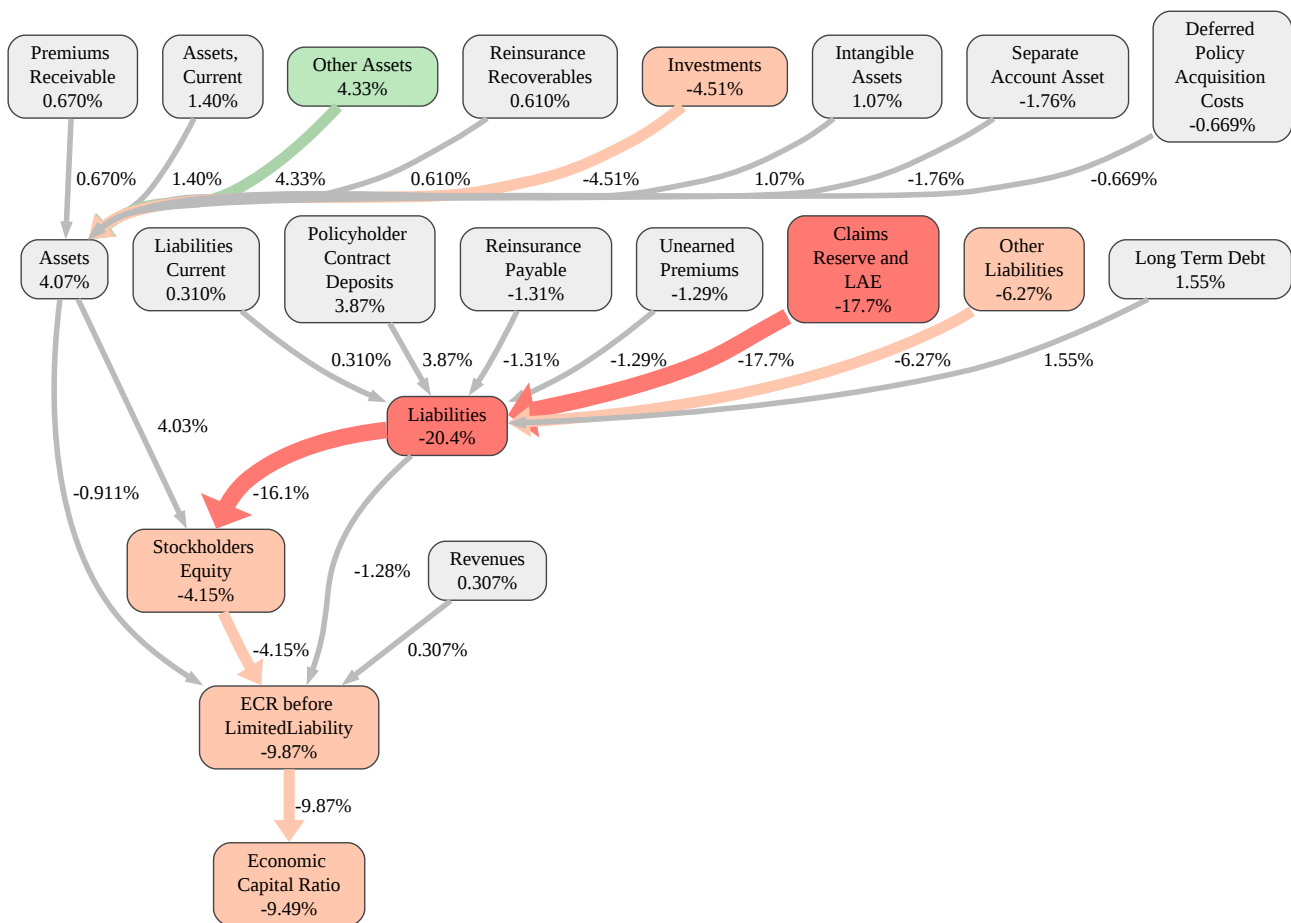






The relative strengths and weaknesses of James River Group Holdings Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of James River Group Holdings Inc compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 4.3% points. The greatest weakness of James River Group Holdings Inc is the variable Liabilities, reducing the Economic Capital Ratio by 20% points.

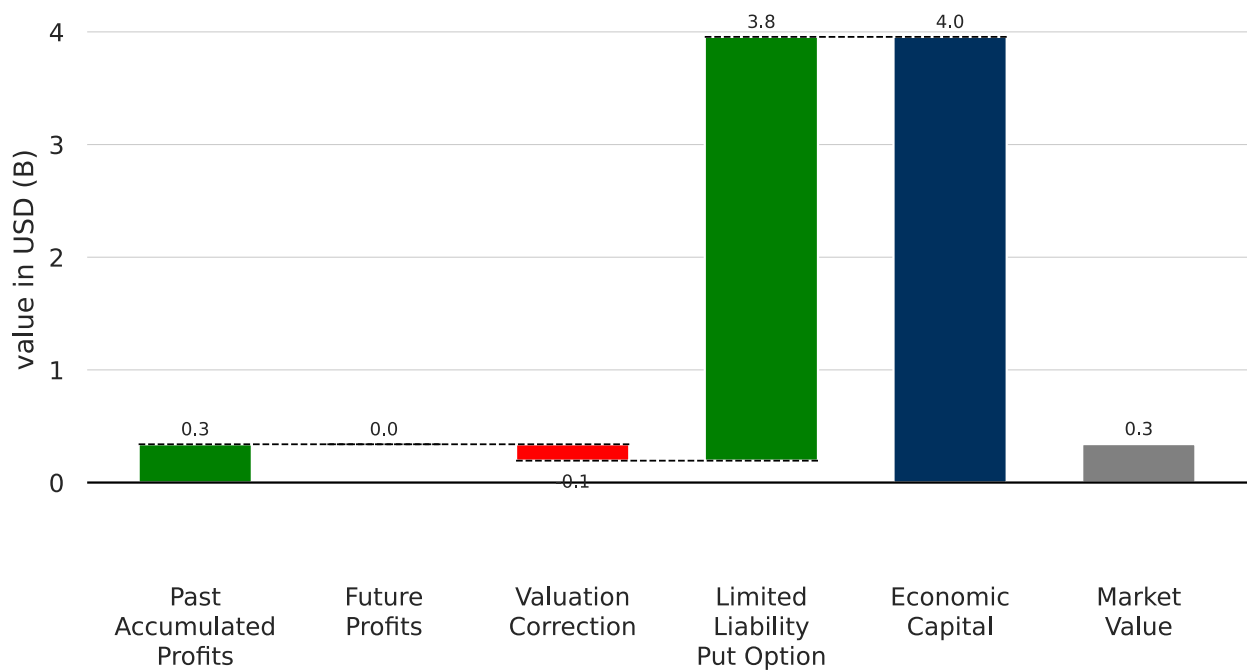
The company's Economic Capital Ratio, given in the ranking table, is 79%, being 9.5% points below the market average of 89%.

Input Variable	Value in 1000 USD
Assets, Current	274,298
Assets, Non-Current	115,418
Claims Reserve and LAE	2,606,107
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	31,497
General and Administrative Expense	193,656
Insurance Commissions and Fees	0
Intangible Assets	214,644
Investment Income	84,046
Investments	1,705,861
Liabilities Current	0
Long Term Debt	0
Other Assets	2,432,934
Other Compr. Net Income	99,323
Other Expenses	56,987
Other Liabilities	1,219,820
Other Net Income	-168,893
Other Revenues	19,958
Policyholder Benefits and Claims	500,157
Policyholder Contract Deposits	0
Premiums Earned	708,005
Premiums Receivable	249,490
Reinsurance Payable	223,905
Reinsurance Recoverables	293,108
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	587,899

Output Variable	Value in 1000 USD
Assets	5,317,250
Liabilities	4,637,731
Expenses	750,800
Revenues	812,009
Stockholders Equity	679,519
Net Income	-107,684
Comprehensive Net Income	-58,022
BaseVar	27,751,433
ECR before Limited Liability	3.9%
Economic Capital Ratio	79%



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.