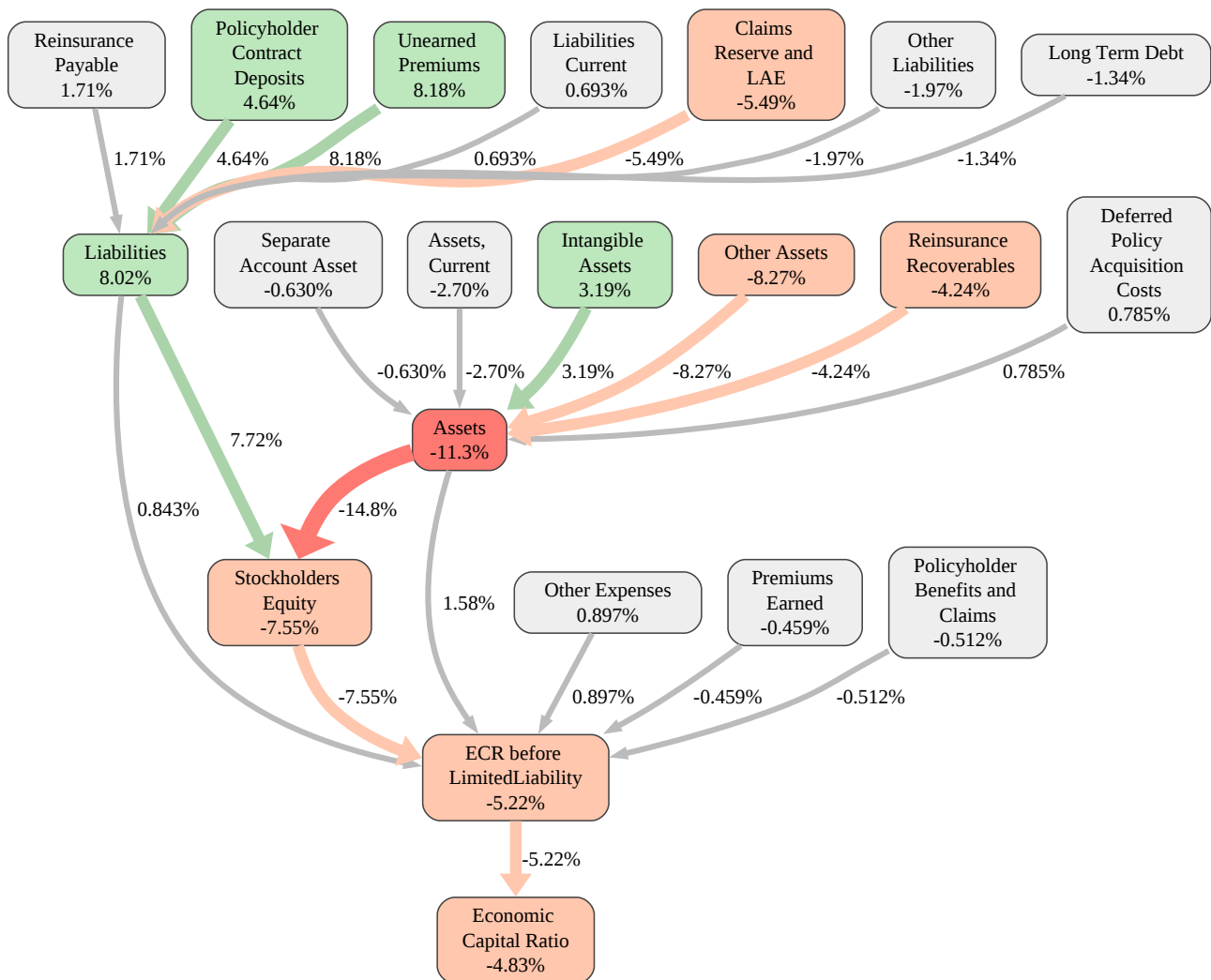




The relative strengths and weaknesses of Kemper Corp are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

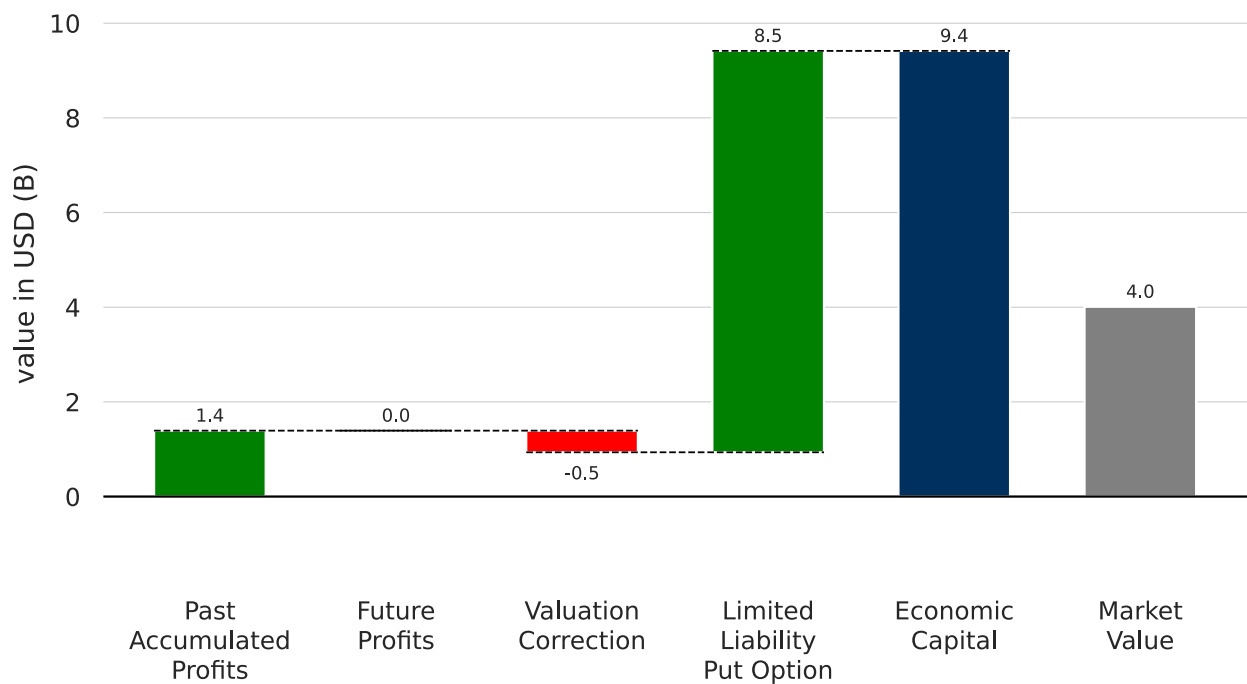
The greatest strength of Kemper Corp compared to the market average is the variable Unearned Premiums, increasing the Economic Capital Ratio by 8.2% points. The greatest weakness of Kemper Corp is the variable Assets, reducing the Economic Capital Ratio by 11% points.

The company's Economic Capital Ratio, given in the ranking table, is 84%, being 4.8% points below the market average of 89%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	436,100
Claims Reserve and LAE	5,811,600
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	628,900
General and Administrative Expense	1,180,100
Insurance Commissions and Fees	0
Intangible Assets	1,250,700
Investment Income	407,500
Investments	8,888,500
Liabilities Current	0
Long Term Debt	941,700
Other Assets	448,300
Other Compr. Net Income	61,600
Other Expenses	3,146,000
Other Liabilities	3,092,800
Other Net Income	0
Other Revenues	15,200
Policyholder Benefits and Claims	0
Policyholder Contract Deposits	0
Premiums Earned	4,215,900
Premiums Receivable	977,900
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	12,630,400
Liabilities	9,846,100
Expenses	4,326,100
Revenues	4,638,600
Stockholders Equity	2,784,300
Net Income	312,500
Comprehensive Net Income	343,300
BaseVar	114,043,489
ECR before LimitedLiability	8.3%
Economic Capital Ratio	84%

Company Valuation: Kemper Corp



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.