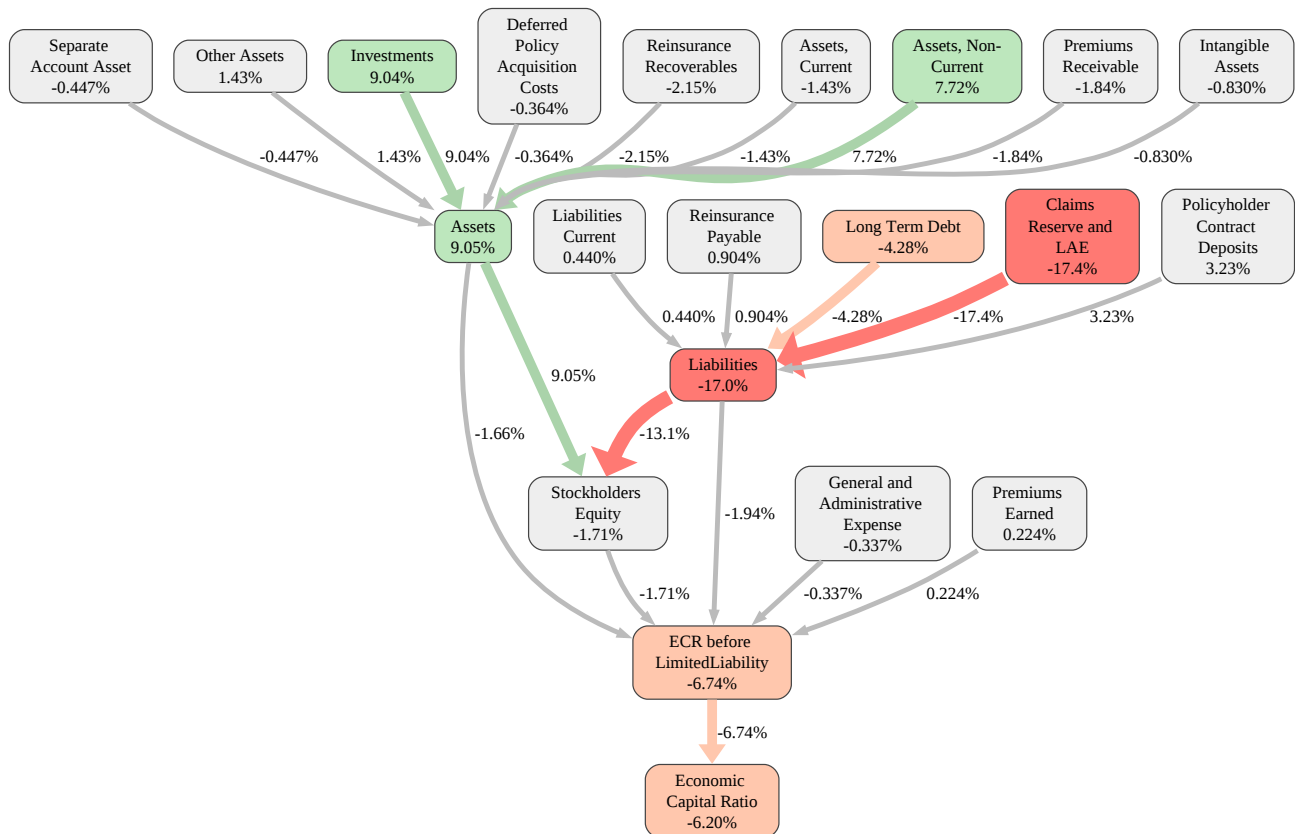




The relative strengths and weaknesses of Loews CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

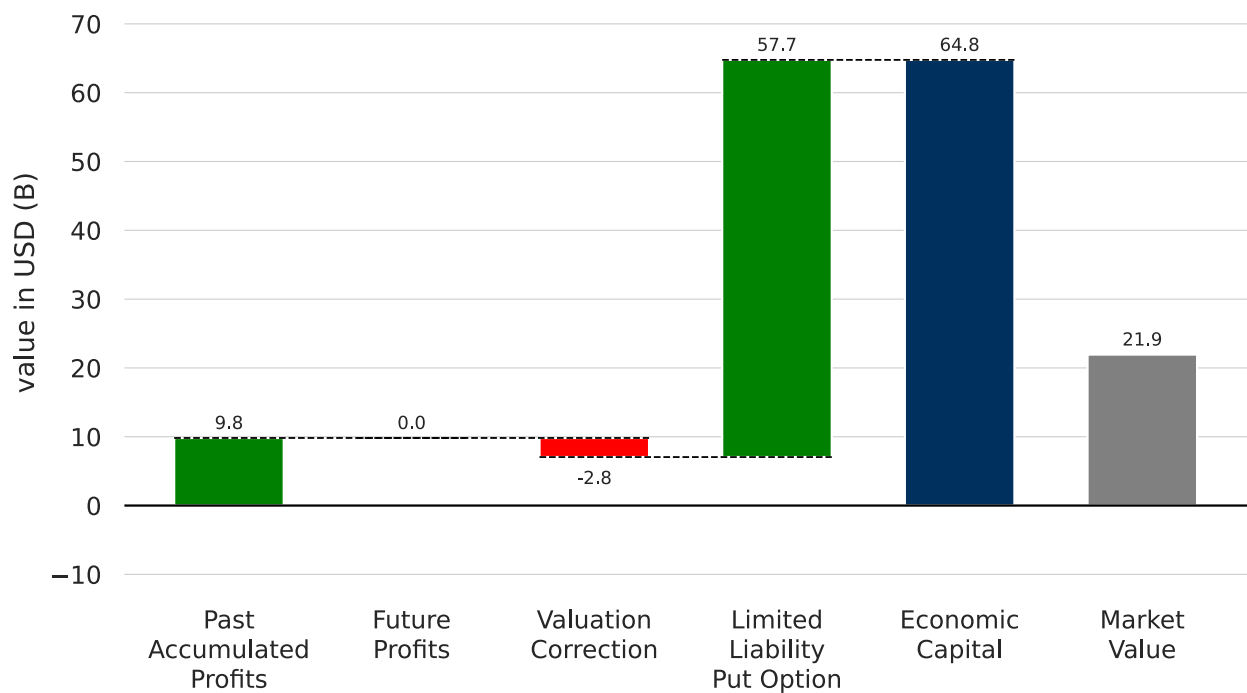
The greatest strength of Loews CORP compared to the market average is the variable Assets, increasing the Economic Capital Ratio by 9.1% points. The greatest weakness of Loews CORP is the variable Claims Reserve and LAE, reducing the Economic Capital Ratio by 17% points.

The company's Economic Capital Ratio, given in the ranking table, is 85%, being 6.2% points below the market average of 91%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	14,939,000
Claims Reserve and LAE	40,047,000
Deferred Acquisition Costs Amortization	1,898,000
Deferred Policy Acquisition Costs	986,000
General and Administrative Expense	0
Insurance Commissions and Fees	0
Intangible Assets	349,000
Investment Income	2,779,000
Investments	55,376,000
Liabilities Current	0
Long Term Debt	8,437,000
Other Assets	14,698,000
Other Compr. Net Income	696,000
Other Expenses	6,490,000
Other Liabilities	10,588,000
Other Net Income	0
Other Revenues	4,775,000
Policyholder Benefits and Claims	8,294,000
Policyholder Contract Deposits	0
Premiums Earned	10,900,000
Premiums Receivable	0
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	7,635,000

Output Variable	Value in 1000 USD
Assets	86,348,000
Liabilities	66,707,000
Expenses	16,682,000
Revenues	18,454,000
Stockholders Equity	19,641,000
Net Income	1,772,000
Comprehensive Net Income	2,120,000
BaseVar	509,281,123
ECR before LimitedLiability	9.2%
Economic Capital Ratio	85%

Company Valuation: Loews 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.