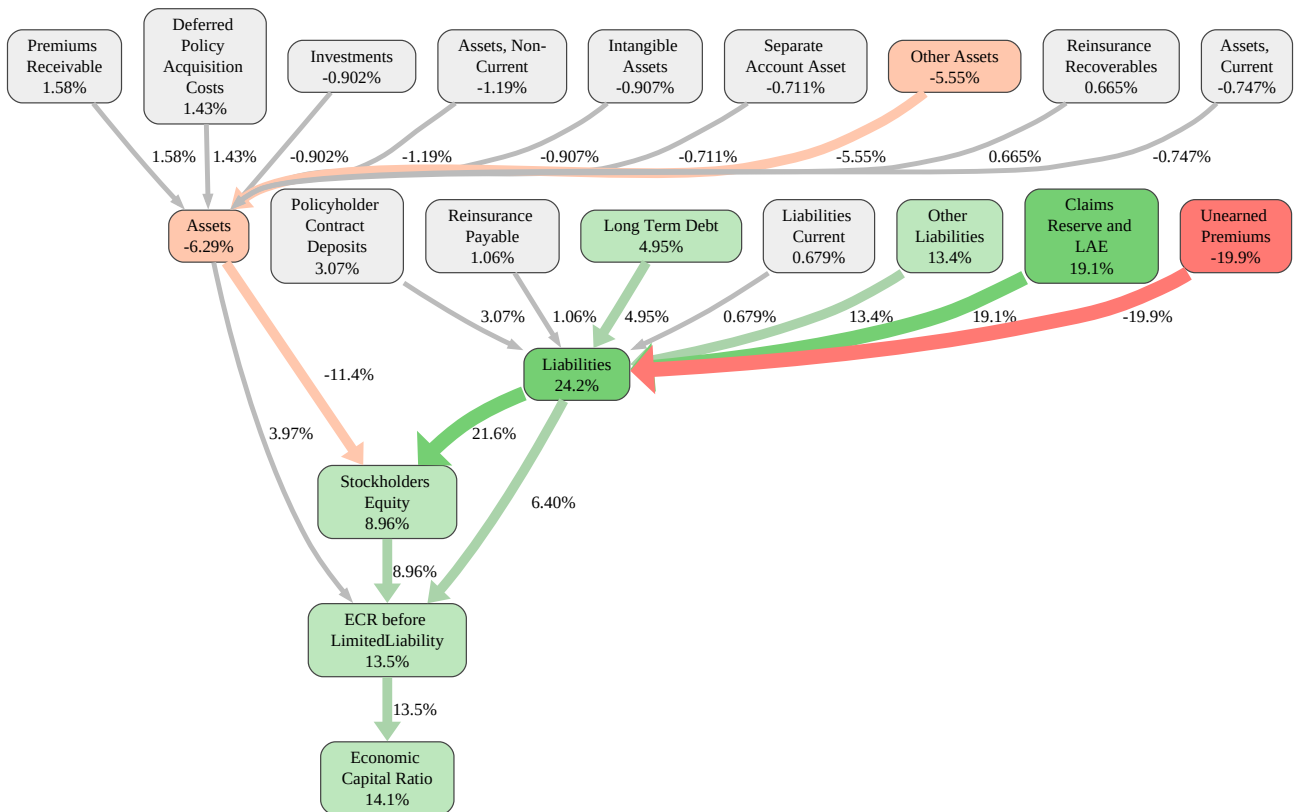


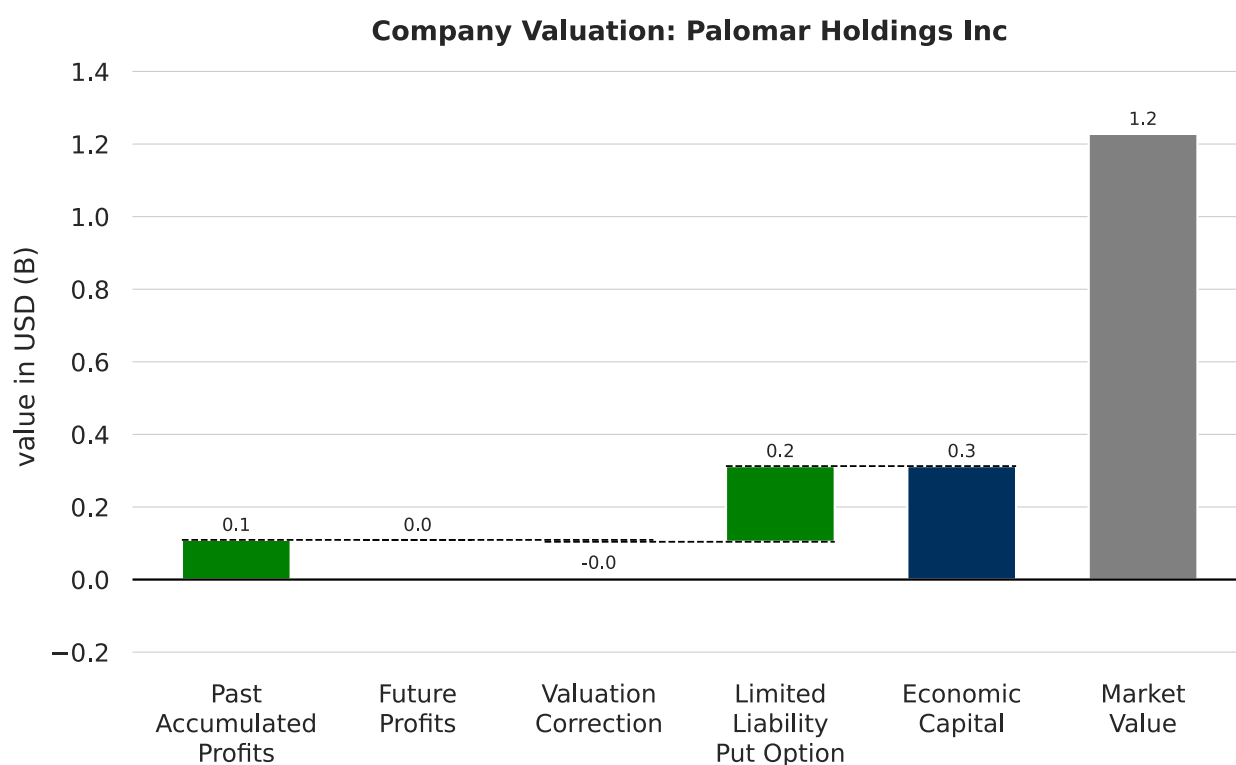


The relative strengths and weaknesses of Palomar Holdings Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Palomar Holdings Inc compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 24% points. The greatest weakness of Palomar Holdings Inc is the variable Unearned Premiums, reducing the Economic Capital Ratio by 20% points.

The company's Economic Capital Ratio, given in the ranking table, is 109%, being 14% points above the market average of 95%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	33,119	Assets	395,462
Assets, Non-Current	845	Liabilities	176,906
Claims Reserve and LAE	16,821	Expenses	102,675
Deferred Acquisition Costs Amortization	37,259	Revenues	113,296
Deferred Policy Acquisition Costs	25,201	Stockholders Equity	218,556
General and Administrative Expense	51,299	Net Income	10,621
Insurance Commissions and Fees	0	Comprehensive Net Income	13,246
Intangible Assets	744	BaseVar	6,232,958
Investment Income	5,975	ECR before Limited Liability	36%
Investments	239,479	Economic Capital Ratio	109%
Liabilities Current	0		
Long Term Debt	0		
Other Assets	33,732		
Other Compr. Net Income	5,249		
Other Expenses	8,524		
Other Liabilities	28,054		
Other Net Income	0		
Other Revenues	7,114		
Policyholder Benefits and Claims	5,593		
Policyholder Contract Deposits	0		
Premiums Earned	100,207		
Premiums Receivable	36,237		
Reinsurance Payable	1,658		
Reinsurance Recoverables	26,105		
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	130,373		



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.