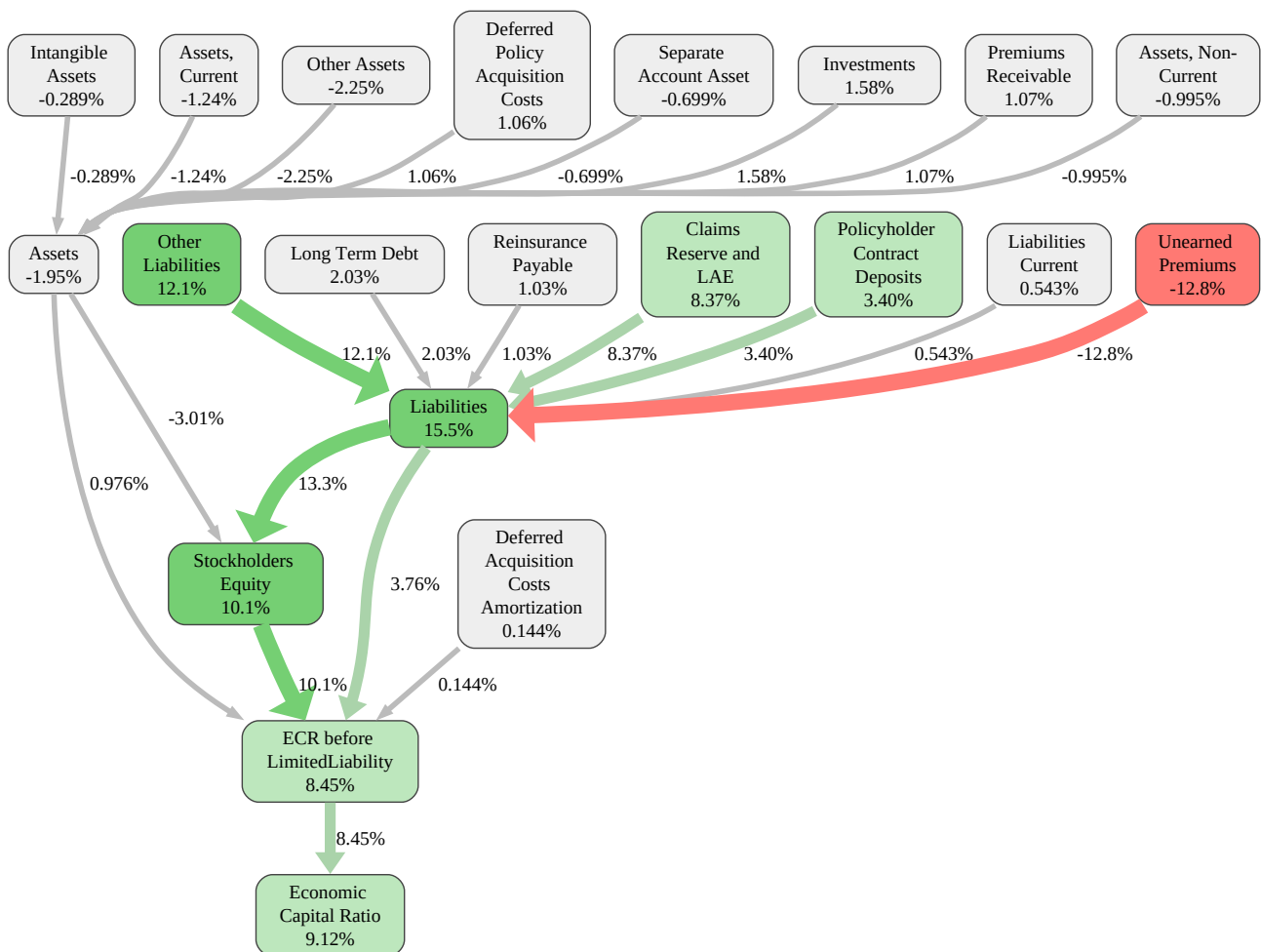




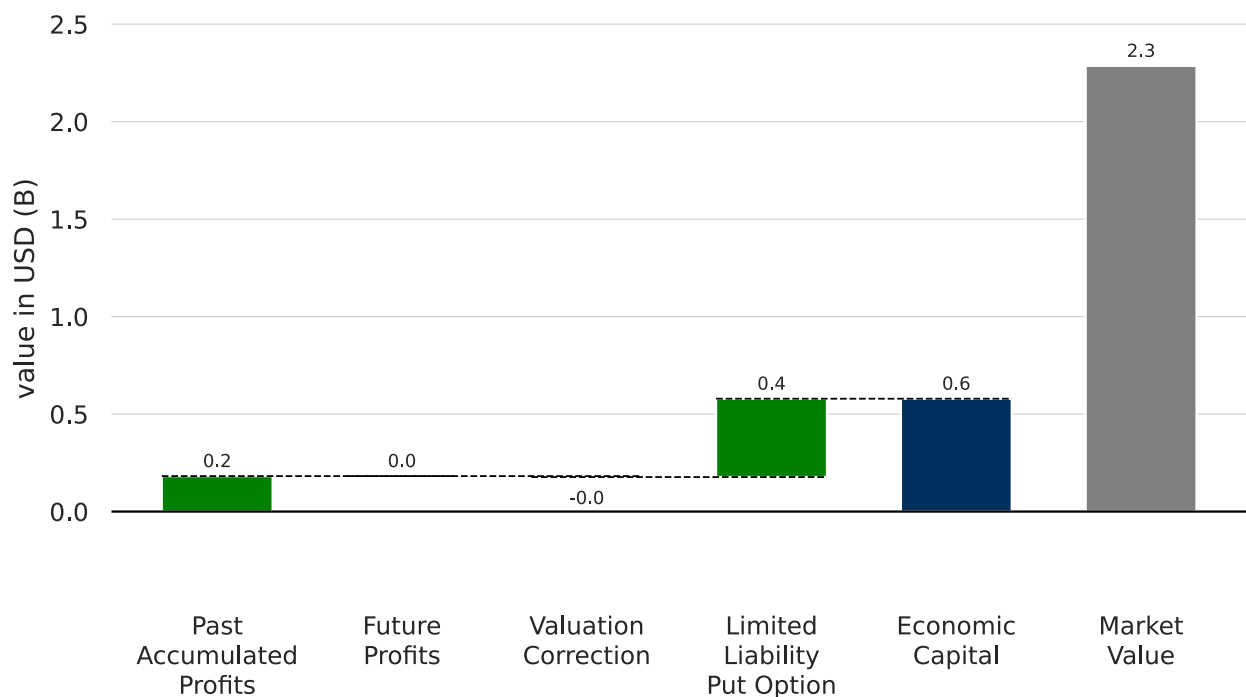
The relative strengths and weaknesses of Palomar Holdings Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Palomar Holdings Inc compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 16% points. The greatest weakness of Palomar Holdings Inc is the variable Unearned Premiums, reducing the Economic Capital Ratio by 13% points.

The company's Economic Capital Ratio, given in the ranking table, is 106%, being 9.1% points above the market average of 97%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	33,538	Assets	729,092
Assets, Non-Current	739	Liabilities	365,379
Claims Reserve and LAE	129,036	Expenses	162,206
Deferred Acquisition Costs Amortization	64,041	Revenues	168,463
Deferred Policy Acquisition Costs	35,481	Stockholders Equity	363,713
General and Administrative Expense	34,084	Net Income	6,257
Insurance Commissions and Fees	0	Comprehensive Net Income	10,537
Intangible Assets	11,512	BaseVar	18,785,354
Investment Income	8,612	ECR before Limited Liability	32%
Investments	422,309	Economic Capital Ratio	106%
Liabilities Current	0		
Long Term Debt	0		
Other Assets	141,640		
Other Compr. Net Income	8,560		
Other Expenses	-34		
Other Liabilities	48,339		
Other Net Income	0		
Other Revenues	4,783		
Policyholder Benefits and Claims	64,115		
Policyholder Contract Deposits	0		
Premiums Earned	155,068		
Premiums Receivable	48,842		
Reinsurance Payable	4,515		
Reinsurance Recoverables	35,031		
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	183,489		

Company Valuation: Palomar 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.