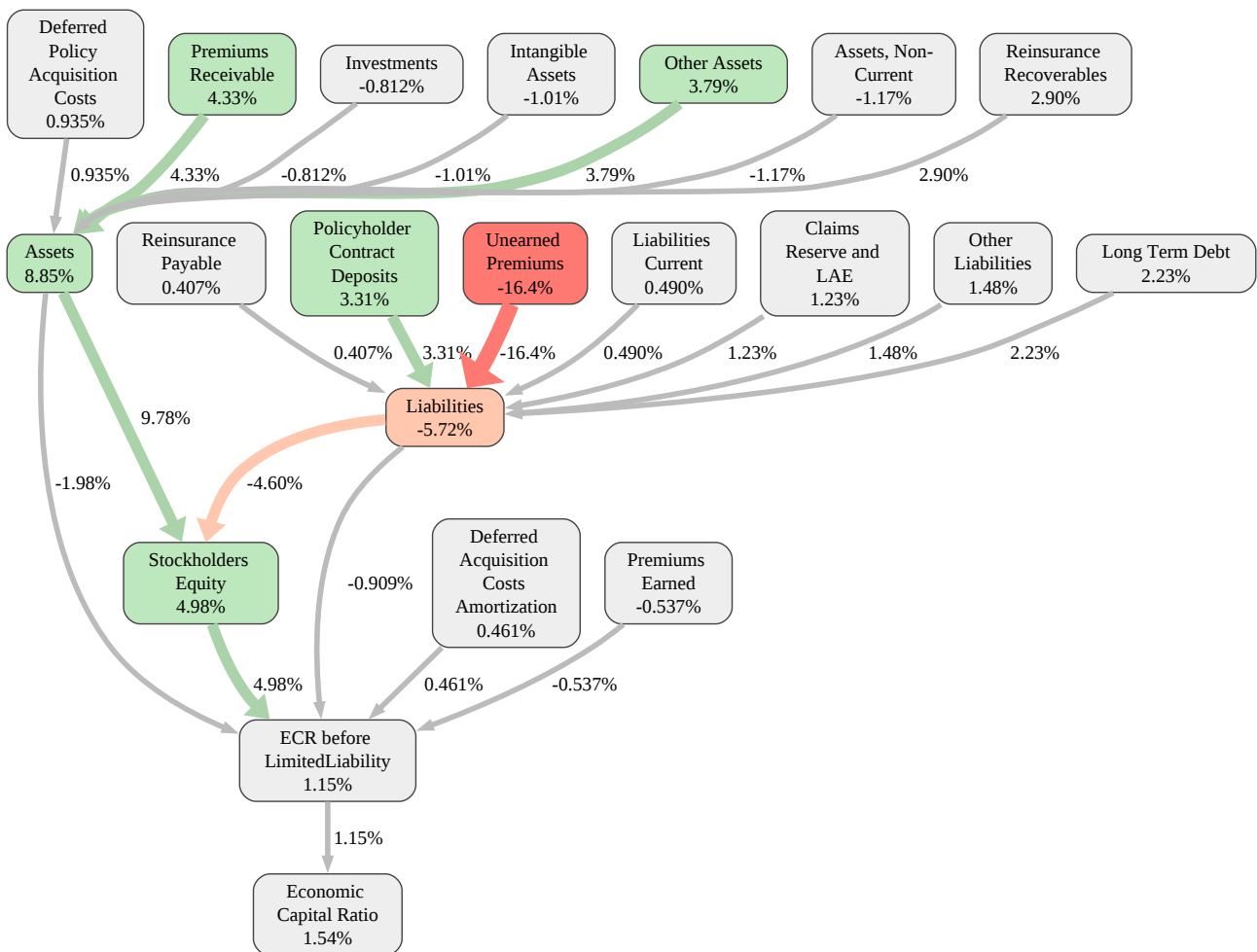




The relative strengths and weaknesses of Palomar Holdings Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

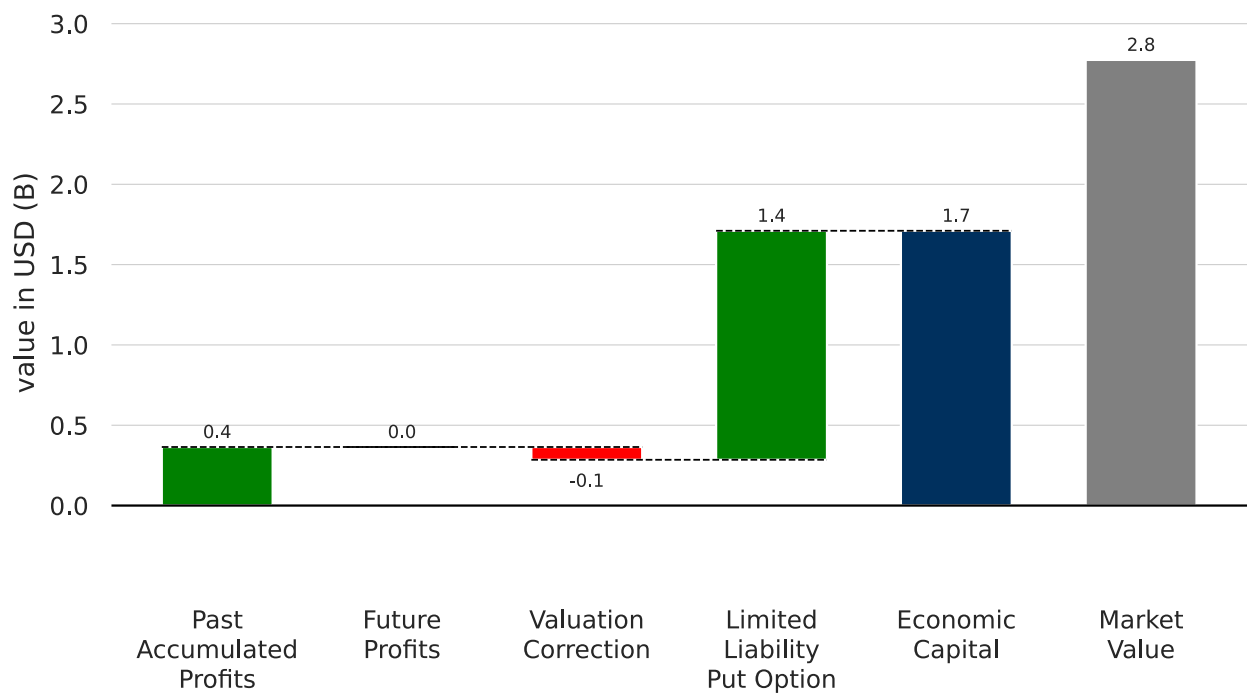
The greatest strength of Palomar Holdings Inc compared to the market average is the variable Assets, increasing the Economic Capital Ratio by 8.8% points. The greatest weakness of Palomar Holdings Inc is the variable Unearned Premiums, reducing the Economic Capital Ratio by 16% points.

The company's Economic Capital Ratio, given in the ranking table, is 90%, being 1.5% points above the market average of 89%.

Input Variable	Value in 1000 USD
Assets, Current	80,438
Assets, Non-Current	429
Claims Reserve and LAE	503,382
Deferred Acquisition Costs Amortization	149,657
Deferred Policy Acquisition Costs	94,881
General and Administrative Expense	117,113
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	35,824
Investments	987,715
Liabilities Current	0
Long Term Debt	0
Other Assets	516,796
Other Compr. Net Income	-2,854
Other Expenses	34,761
Other Liabilities	260,247
Other Net Income	0
Other Revenues	7,352
Policyholder Benefits and Claims	134,759
Policyholder Contract Deposits	0
Premiums Earned	510,687
Premiums Receivable	305,724
Reinsurance Payable	27,869
Reinsurance Recoverables	276,237
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	741,692

Output Variable	Value in 1000 USD
Assets	2,262,220
Liabilities	1,533,190
Expenses	436,290
Revenues	553,863
Stockholders Equity	729,030
Net Income	117,573
Comprehensive Net Income	116,146
BaseVar	13,207,580
ECR before Limited Liability	15%
Economic Capital Ratio	90%

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.