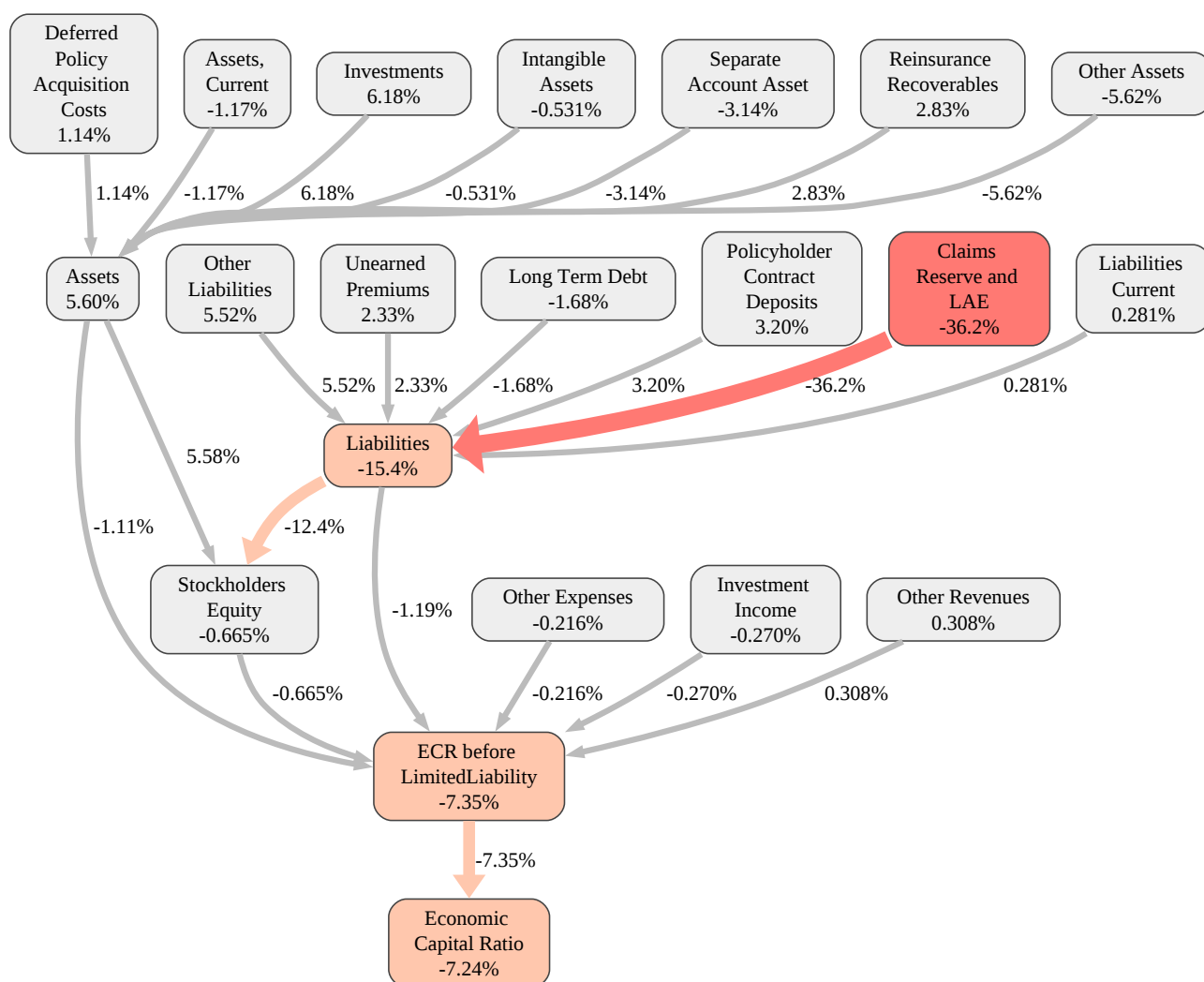




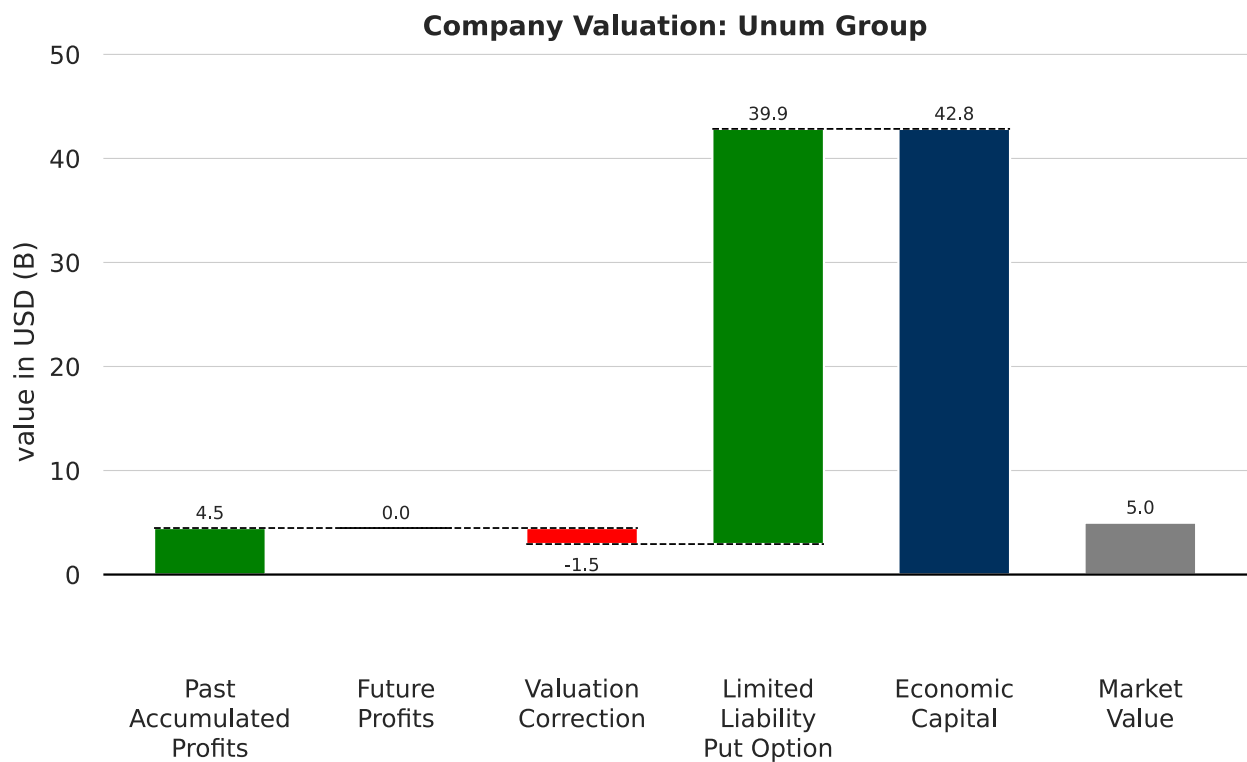
The relative strengths and weaknesses of Unum Group are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Unum Group compared to the market average is the variable Investments, increasing the Economic Capital Ratio by 6.2% points. The greatest weakness of Unum Group is the variable Claims Reserve and LAE, reducing the Economic Capital Ratio by 36% points.

The company's Economic Capital Ratio, given in the ranking table, is 81%, being 7.2% points below the market average of 88%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	1,127,400
Claims Reserve and LAE	39,715,000
Deferred Acquisition Costs Amortization	547,100
Deferred Policy Acquisition Costs	2,521,100
General and Administrative Expense	2,426,600
Insurance Commissions and Fees	0
Intangible Assets	201,200
Investment Income	2,520,200
Investments	46,240,900
Liabilities Current	0
Long Term Debt	2,631,300
Other Assets	723,400
Other Compr. Net Income	900
Other Expenses	-20,700
Other Liabilities	3,910,600
Other Net Income	0
Other Revenues	241,600
Policyholder Benefits and Claims	6,354,100
Policyholder Contract Deposits	1,669,700
Premiums Earned	7,431,400
Premiums Receivable	1,665,800
Reinsurance Payable	0
Reinsurance Recoverables	4,827,900
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	436,700

Output Variable	Value in 1000 USD
Assets	57,307,700
Liabilities	48,363,300
Expenses	9,307,100
Revenues	10,193,200
Stockholders Equity	8,944,400
Net Income	886,100
Comprehensive Net Income	886,550
BaseVar	349,206,321
ECR before Limited Liability	5.5%
Economic Capital Ratio	81%



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.