

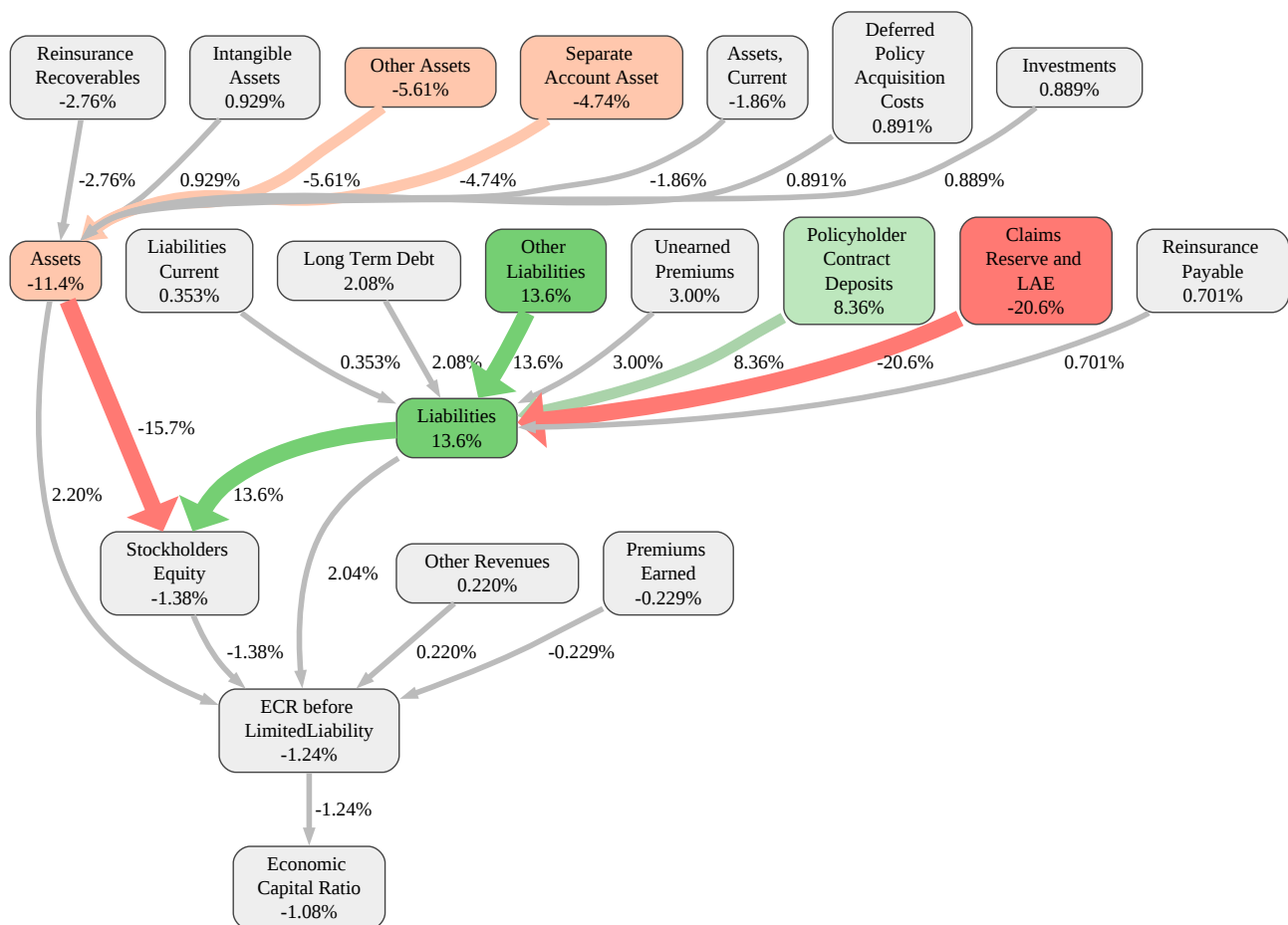


RealRate

NON-LIFE INSURANCE 2012

Kemper Corp
Rank 23 of 45

KEMPER



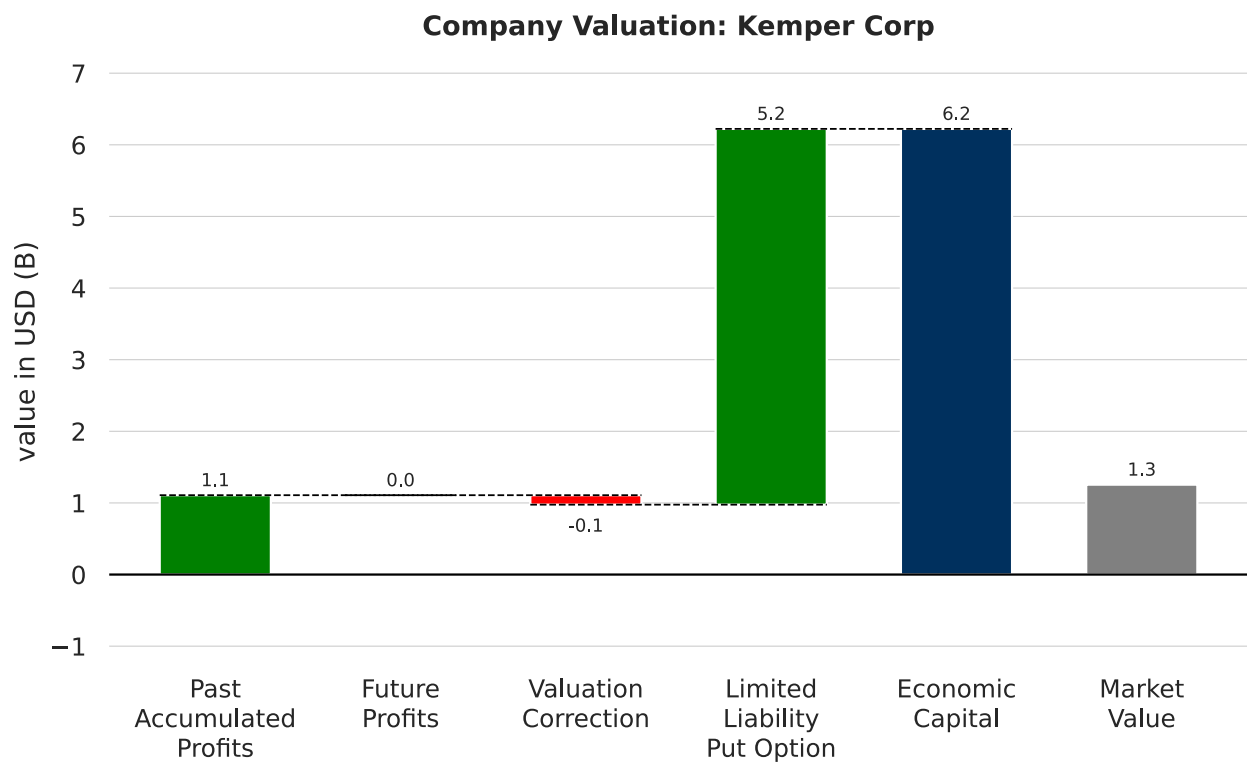
The relative strengths and weaknesses of Kemper Corp are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Kemper Corp compared to the market average is the variable Other Liabilities, increasing the Economic Capital Ratio by 14% points. The greatest weakness of Kemper Corp is the variable Claims Reserve and LAE, reducing the Economic Capital Ratio by 21% points.

The company's Economic Capital Ratio, given in the ranking table, is 89%, being 1.1% points below the market average of 90%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	250,700
Claims Reserve and LAE	4,131,800
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	448,500
General and Administrative Expense	0
Insurance Commissions and Fees	0
Intangible Assets	311,800
Investment Income	298,000
Investments	6,222,700
Liabilities Current	0
Long Term Debt	0
Other Assets	473,000
Other Compr. Net Income	0
Other Expenses	778,400
Other Liabilities	1,071,800
Other Net Income	12,800
Other Revenues	23,400
Policyholder Benefits and Claims	1,645,700
Policyholder Contract Deposits	0
Premiums Earned	2,173,600
Premiums Receivable	379,200
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	666,200

Output Variable	Value in 1000 USD
Assets	8,085,900
Liabilities	5,869,800
Expenses	2,424,100
Revenues	2,495,000
Stockholders Equity	2,216,100
Net Income	83,700
Comprehensive Net Income	83,700
BaseVar	131,520,779
ECR before Limited Liability	14%
Economic Capital Ratio	89%



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.