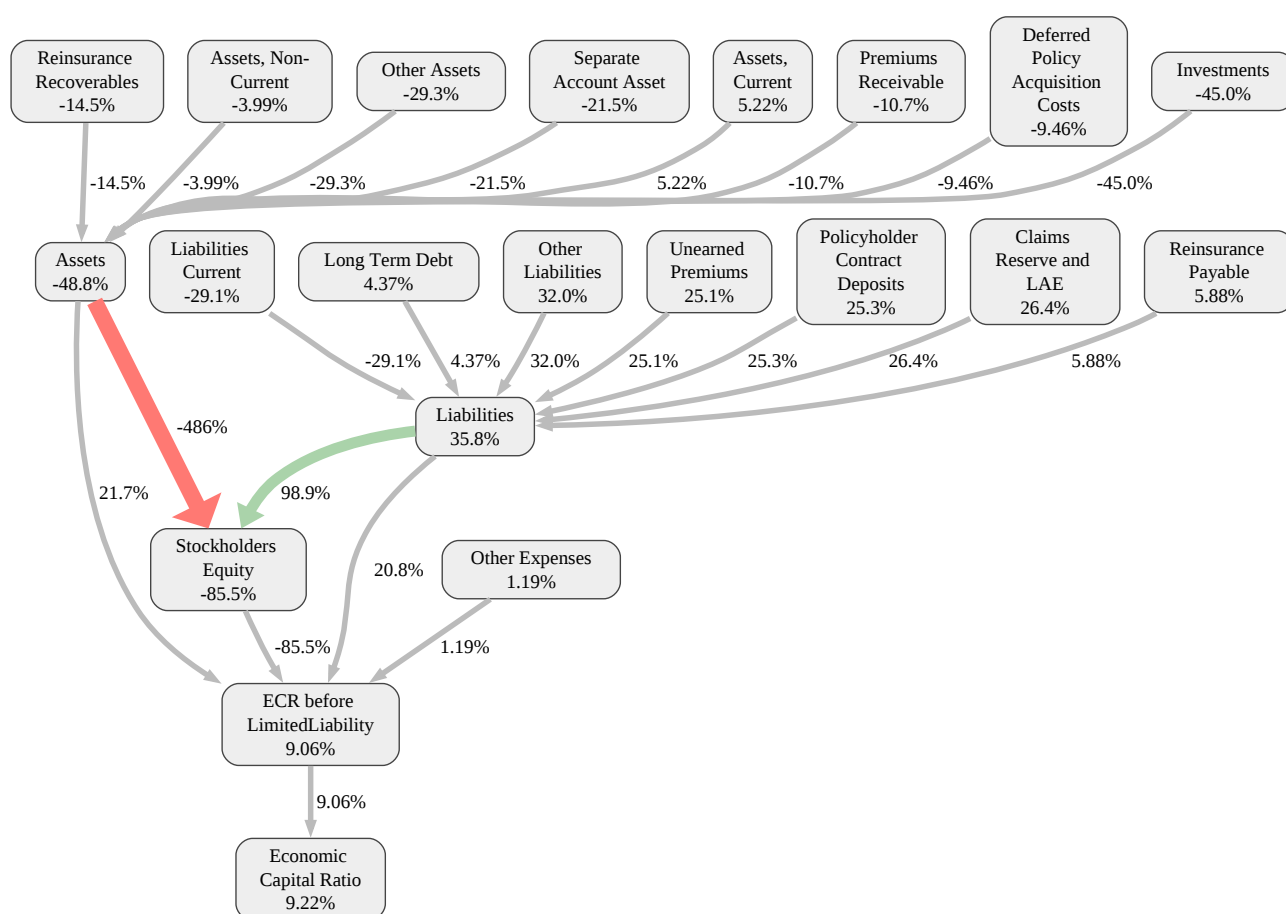




Centene CORP Rank 8 of 45

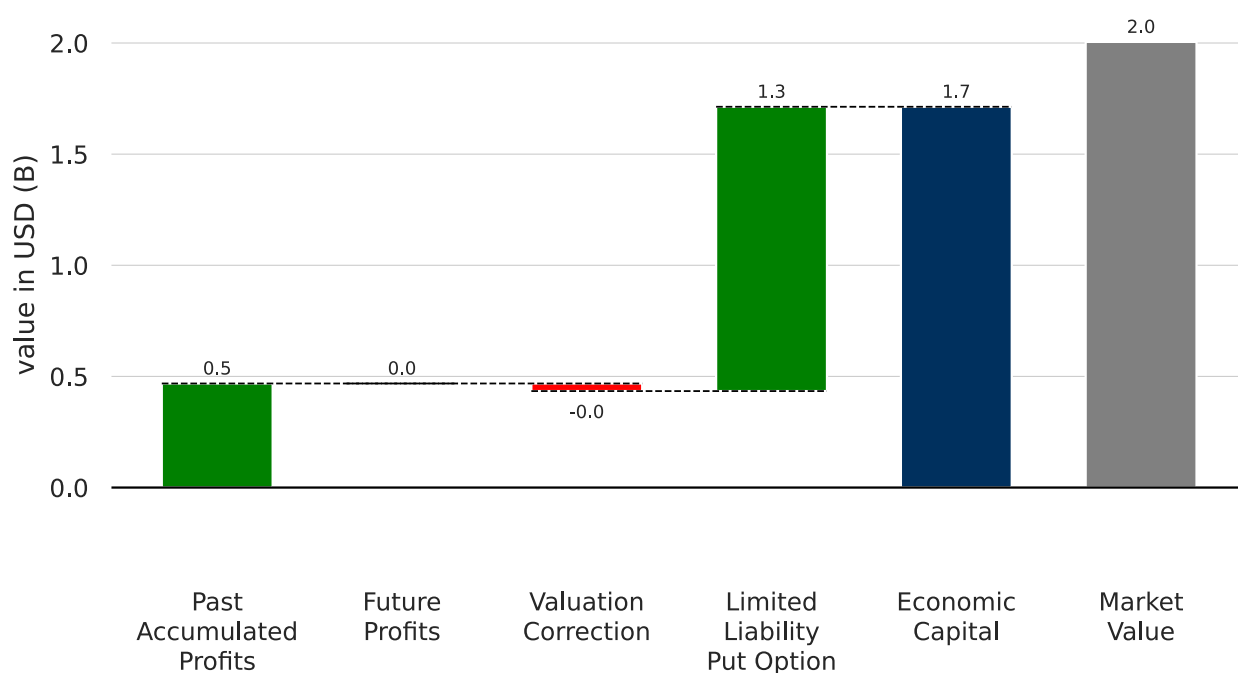
The relative strengths and weaknesses of Centene CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Centene CORP compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 36% points. The greatest weakness of Centene CORP is the variable Stockholders Equity, reducing the Economic Capital Ratio by 86% points.

The company's Economic Capital Ratio, given in the ranking table, is 99%, being 9.2% points above the market average of 90%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	940,010	Assets	2,190,336
Assets, Non-Current	349,622	Liabilities	1,253,917
Claims Reserve and LAE	607,985	Expenses	5,237,100
Deferred Acquisition Costs Amortization	0	Revenues	5,340,582
Deferred Policy Acquisition Costs	0	Stockholders Equity	936,419
General and Administrative Expense	0	Net Income	108,363
Insurance Commissions and Fees	0	Comprehensive Net Income	110,886
Intangible Assets	309,411	BaseVar	269,086,015
Investment Income	0	ECR before LimitedLiability	25%
Investments	506,140	Economic Capital Ratio	99%
Liabilities Current	837,613		
Long Term Debt	416,304		
Other Assets	-72,297		
Other Compr. Net Income	5,047		
Other Expenses	5,237,100		
Other Liabilities	-607,985		
Other Net Income	4,881		
Other Revenues	263,340		
Policyholder Benefits and Claims	0		
Policyholder Contract Deposits	0		
Premiums Earned	5,077,242		
Premiums Receivable	157,450		
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	0		

Company Valuation: Centene CORP



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.