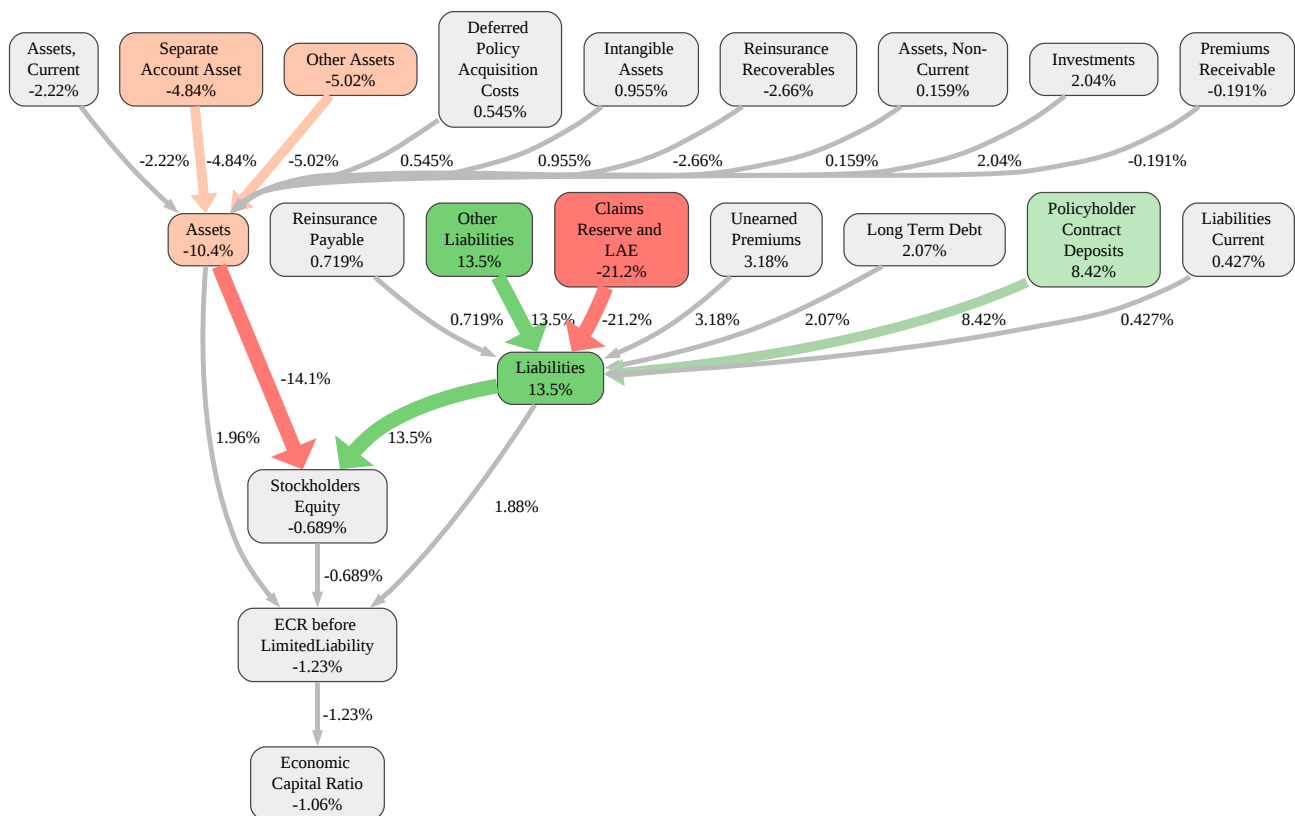




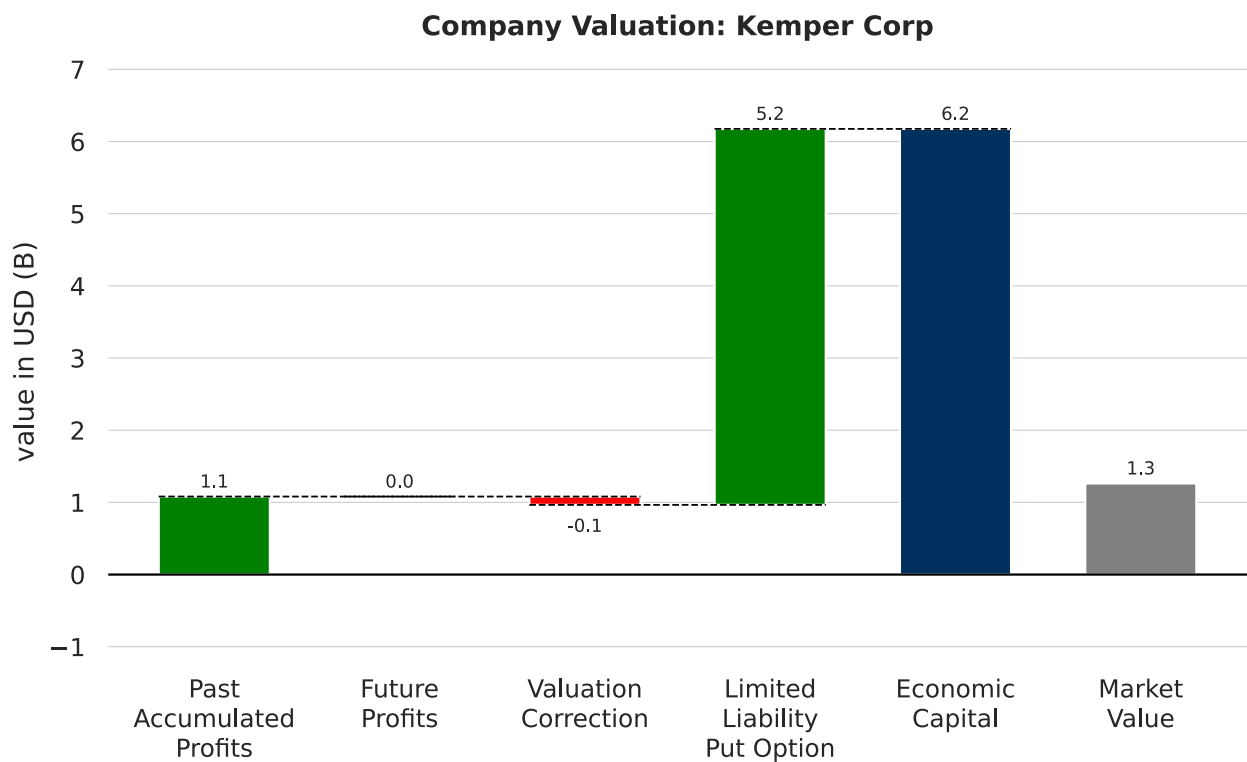
The relative strengths and weaknesses of Kemper Corp are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

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	256,700
Claims Reserve and LAE	4,132,200
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	303,400
General and Administrative Expense	0
Insurance Commissions and Fees	0
Intangible Assets	311,800
Investment Income	295,900
Investments	6,460,100
Liabilities Current	0
Long Term Debt	0
Other Assets	307,800
Other Compr. Net Income	0
Other Expenses	788,400
Other Liabilities	1,064,300
Other Net Income	11,600
Other Revenues	59,300
Policyholder Benefits and Claims	1,582,100
Policyholder Contract Deposits	0
Premiums Earned	2,107,100
Premiums Receivable	369,300
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	650,900

Output Variable	Value in 1000 USD
Assets	8,009,100
Liabilities	5,847,400
Expenses	2,370,500
Revenues	2,462,300
Stockholders Equity	2,161,700
Net Income	103,400
Comprehensive Net Income	103,400
BaseVar	147,753,831
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.