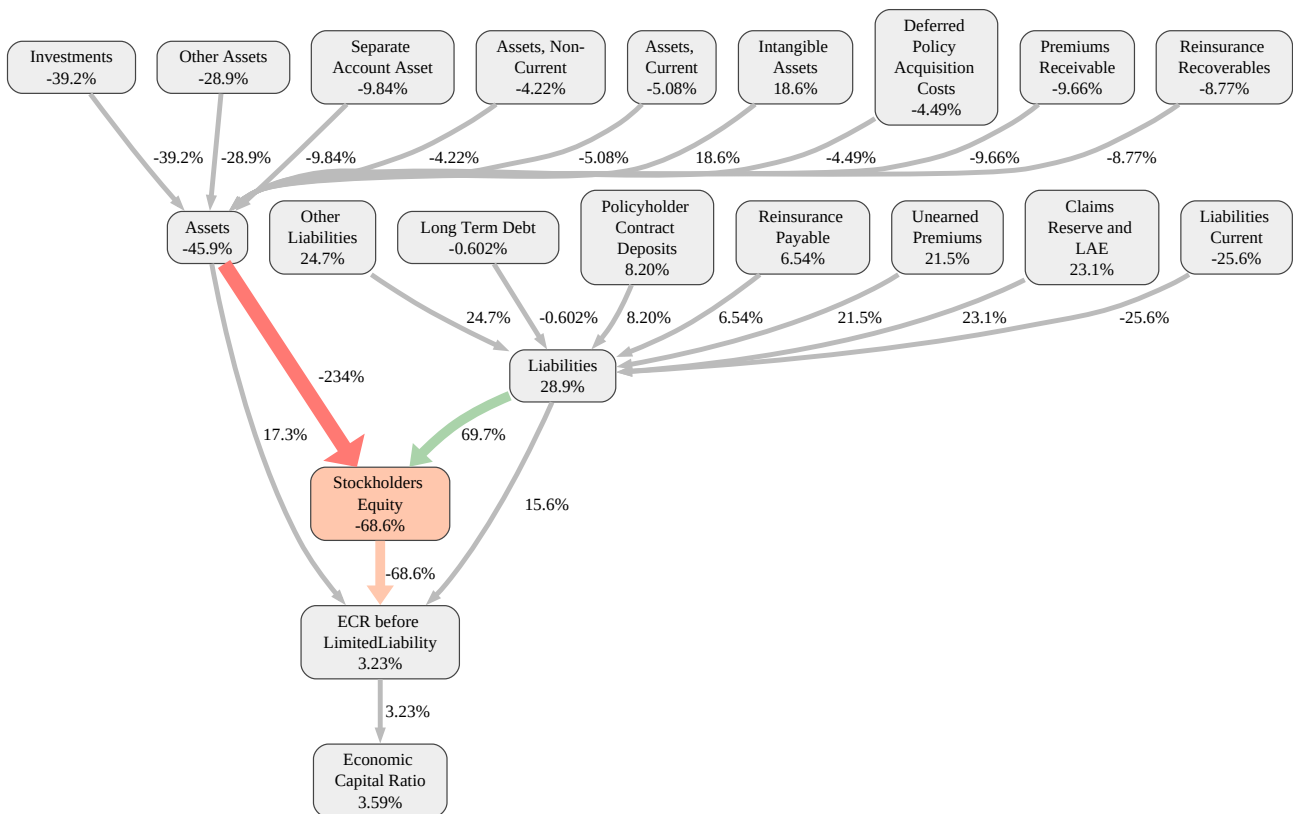




The relative strengths and weaknesses of Unitedhealth Group INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

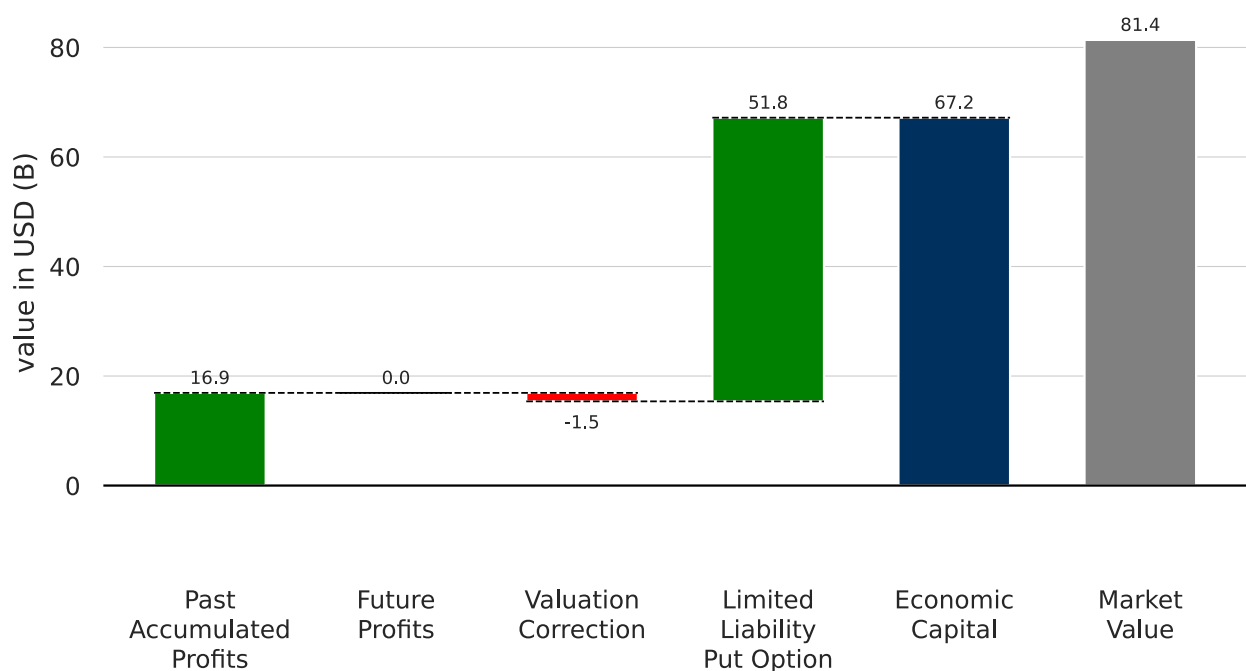
The greatest strength of Unitedhealth Group INC compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 29% points. The greatest weakness of Unitedhealth Group INC is the variable Stockholders Equity, reducing the Economic Capital Ratio by 69% points.

The company's Economic Capital Ratio, given in the ranking table, is 97%, being 3.6% points above the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	23,556,000
Assets, Non-Current	4,418,000
Claims Reserve and LAE	14,528,000
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	0
General and Administrative Expense	21,681,000
Insurance Commissions and Fees	0
Intangible Assets	36,609,000
Investment Income	0
Investments	18,827,000
Liabilities Current	30,623,000
Long Term Debt	17,364,000
Other Assets	2,972,000
Other Compr. Net Income	-484,000
Other Expenses	9,917,000
Other Liabilities	-15,940,000
Other Net Income	0
Other Revenues	15,172,000
Policyholder Benefits and Claims	93,257,000
Policyholder Contract Deposits	5,965,000
Premiums Earned	115,302,000
Premiums Receivable	0
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

Output Variable	Value in 1000 USD
Assets	86,382,000
Liabilities	52,540,000
Expenses	124,855,000
Revenues	130,474,000
Stockholders Equity	33,842,000
Net Income	5,619,000
Comprehensive Net Income	5,377,000
BaseVar	5,857,085,434
ECR before LimitedLiability	22%
Economic Capital Ratio	97%

Company Valuation: Unitedhealth Group 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.