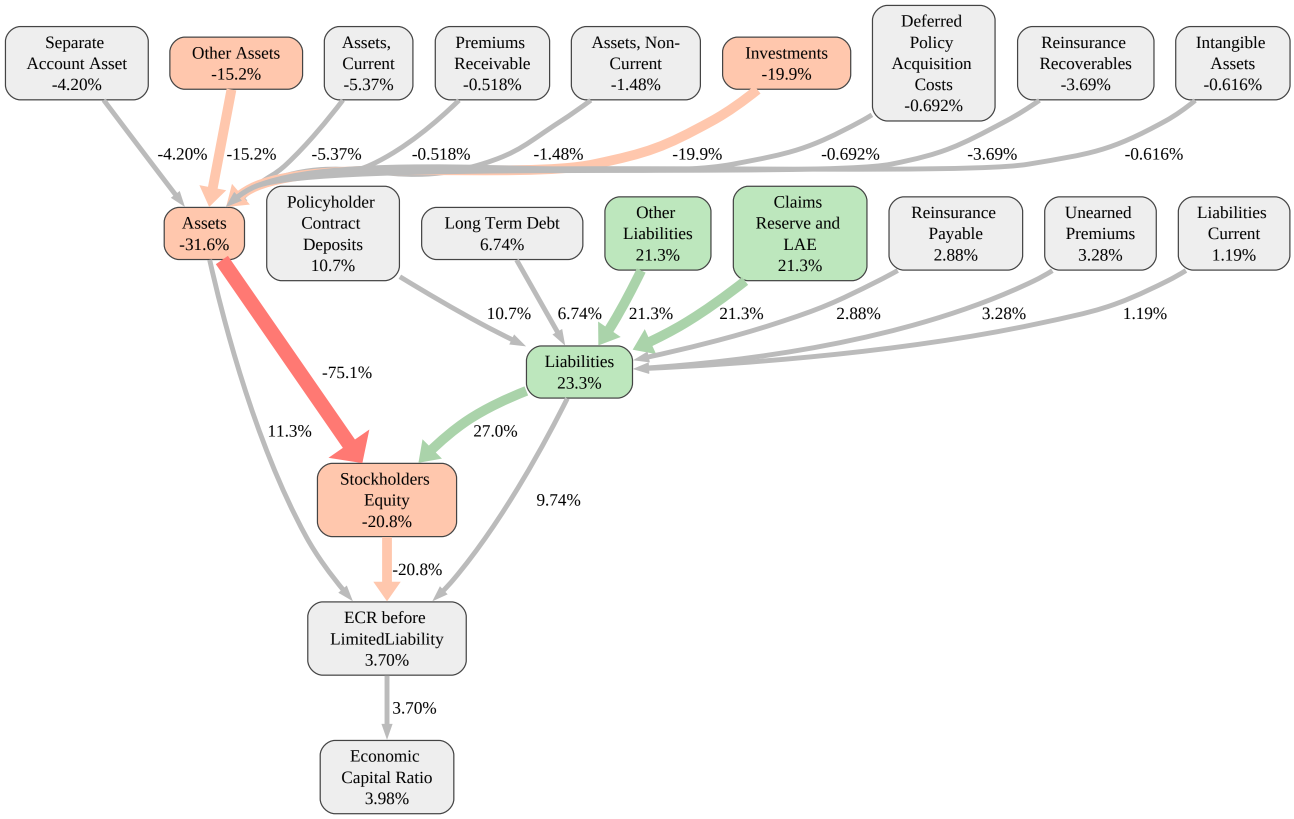
NON-LIFE INSURANCE 2016

Mercury General CORP
Rank 13 of 51



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The relative strengths and weaknesses of Mercury General 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 Mercury General CORP compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 23% points.The greatest weakness of Mercury General CORP is the variable Assets, reducing the Economic Capital Ratio by 32% points.

The company's Economic Capital Ratio, given in the ranking table, is 97%, being 4.0% points above the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	173,957
Claims Reserve and LAE	1,146,688
Deferred Acquisition Costs Amortization	539,231
Deferred Policy Acquisition Costs	201,762
General and Administrative Expense	250,839
Insurance Commissions and Fees	0
Intangible Assets	74,498
Investment Income	-83,807
Investments	3,380,642
Liabilities Current	0
Long Term Debt	0
Other Assets	296,493
Other Compr. Net Income	0
Other Expenses	-744
Other Liabilities	611,758
Other Net Income	0
Other Revenues	135,210
Policyholder Benefits and Claims	2,145,495
Policyholder Contract Deposits	0
Premiums Earned	2,957,897
Premiums Receivable	501,293
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	1,049,314

Output Variable	Value in 1000 USD
Assets	4,628,645
Liabilities	2,807,760
Expenses	2,934,821
Revenues	3,009,300
Stockholders Equity	1,820,885
Net Income	74,479
Comprehensive Net Income	74,479
BaseVar	136,399,475
ECR before LimitedLiability	22%
Economic Capital Ratio	97%

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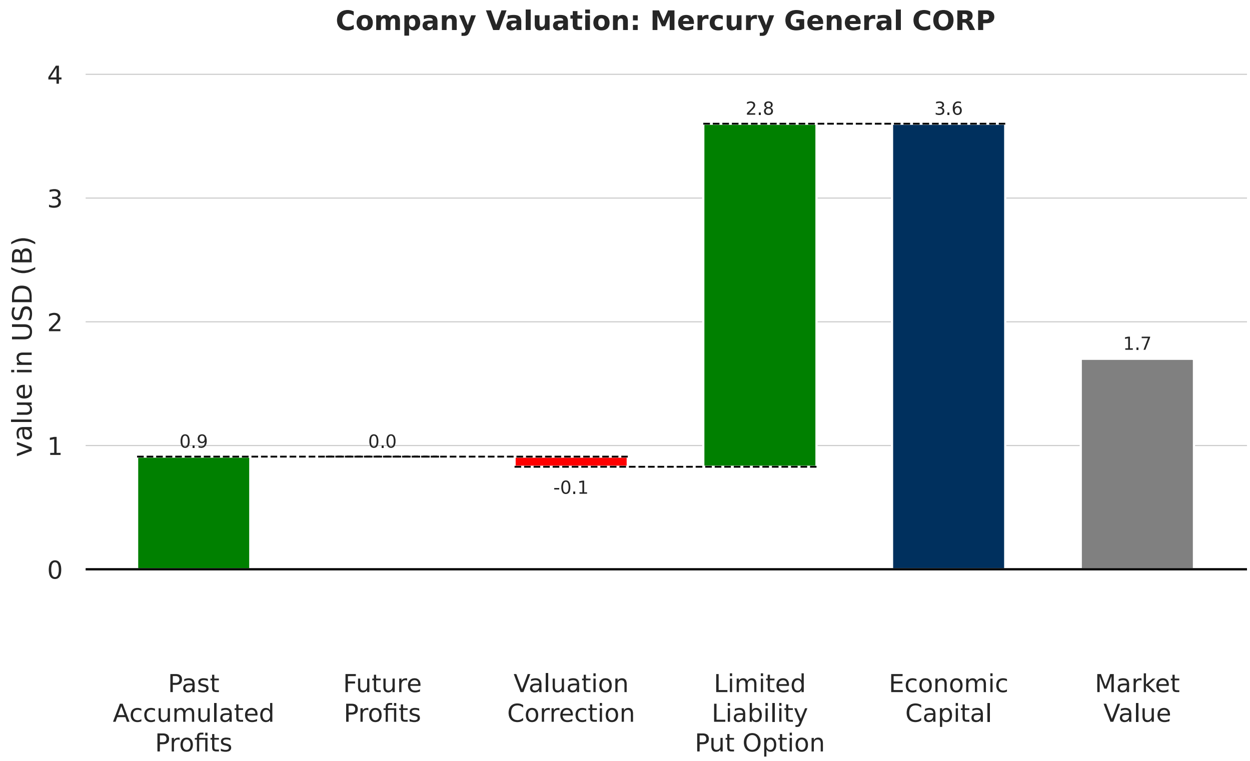
MERCURY INSURANCE



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.