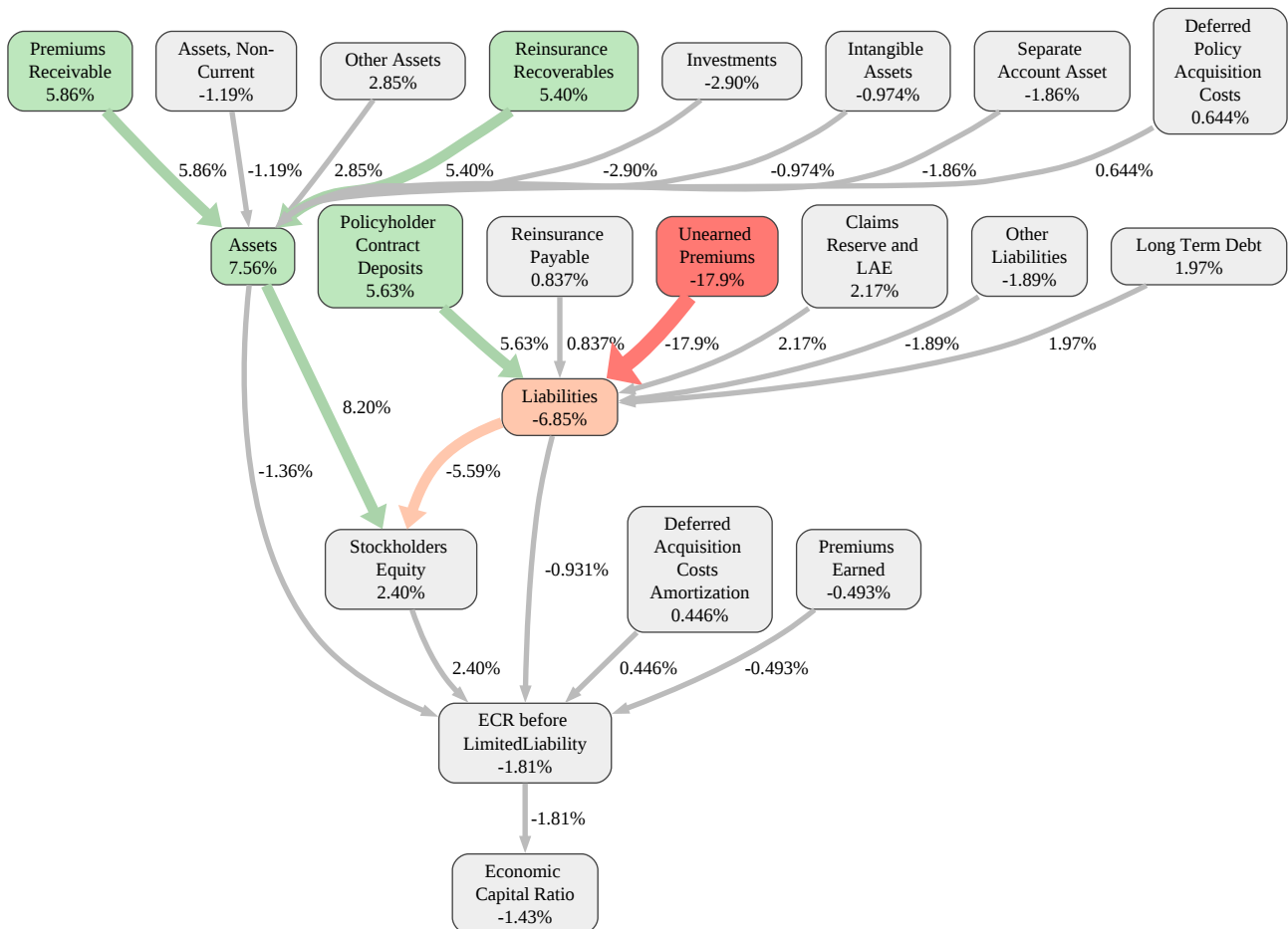




The relative strengths and weaknesses of Palomar Holdings Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

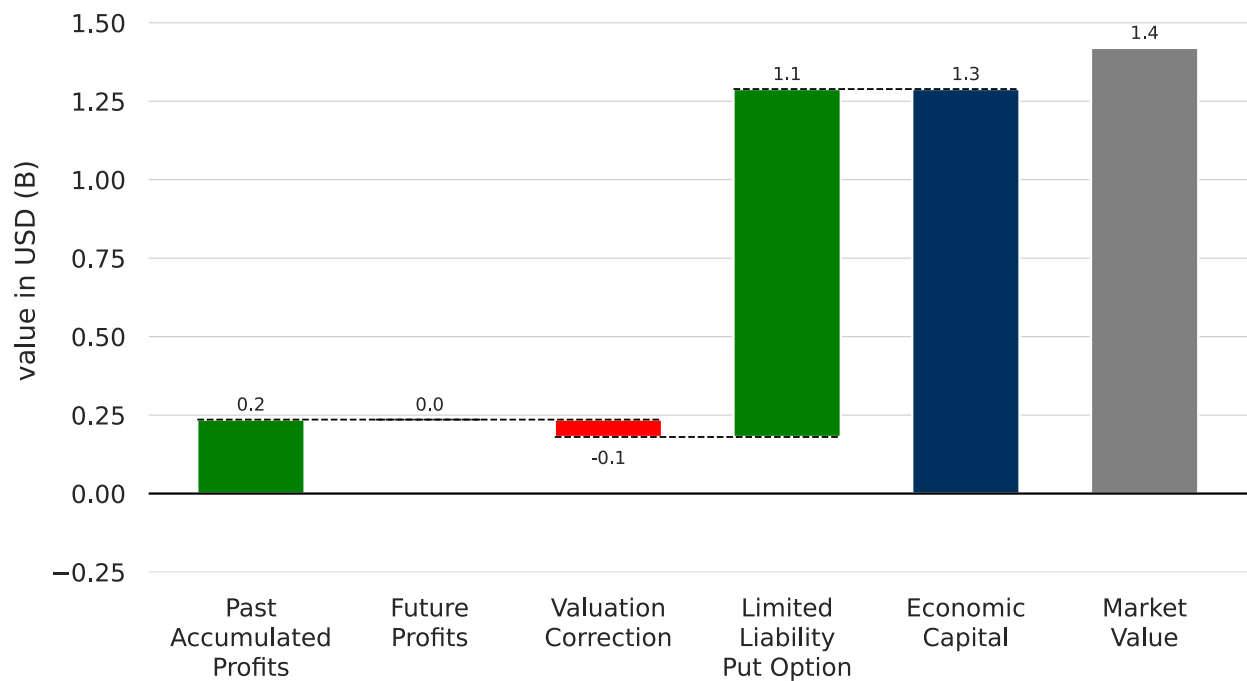
The greatest strength of Palomar Holdings Inc compared to the market average is the variable Assets, increasing the Economic Capital Ratio by 7.6% points. The greatest weakness of Palomar Holdings Inc is the variable Unearned Premiums, reducing the Economic Capital Ratio by 18% points.

The company's Economic Capital Ratio, given in the ranking table, is 88%, being 1.4% points below the market average of 89%.

Input Variable	Value in 1000 USD
Assets, Current	51,546
Assets, Non-Current	373
Claims Reserve and LAE	342,275
Deferred Acquisition Costs Amortization	107,745
Deferred Policy Acquisition Costs	60,990
General and Administrative Expense	88,172
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	23,705
Investments	689,576
Liabilities Current	0
Long Term Debt	0
Other Assets	377,757
Other Compr. Net Income	12,524
Other Expenses	28,216
Other Liabilities	283,973
Other Net Income	0
Other Revenues	6,308
Policyholder Benefits and Claims	72,592
Policyholder Contract Deposits	0
Premiums Earned	345,913
Premiums Receivable	261,972
Reinsurance Payable	13,419
Reinsurance Recoverables	265,808
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	597,103

Output Variable	Value in 1000 USD
Assets	1,708,022
Liabilities	1,236,770
Expenses	296,725
Revenues	375,926
Stockholders Equity	471,252
Net Income	79,201
Comprehensive Net Income	85,463
BaseVar	9,994,473
ECR before Limited Liability	12%
Economic Capital Ratio	88%

Company Valuation: Palomar Holdings 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.