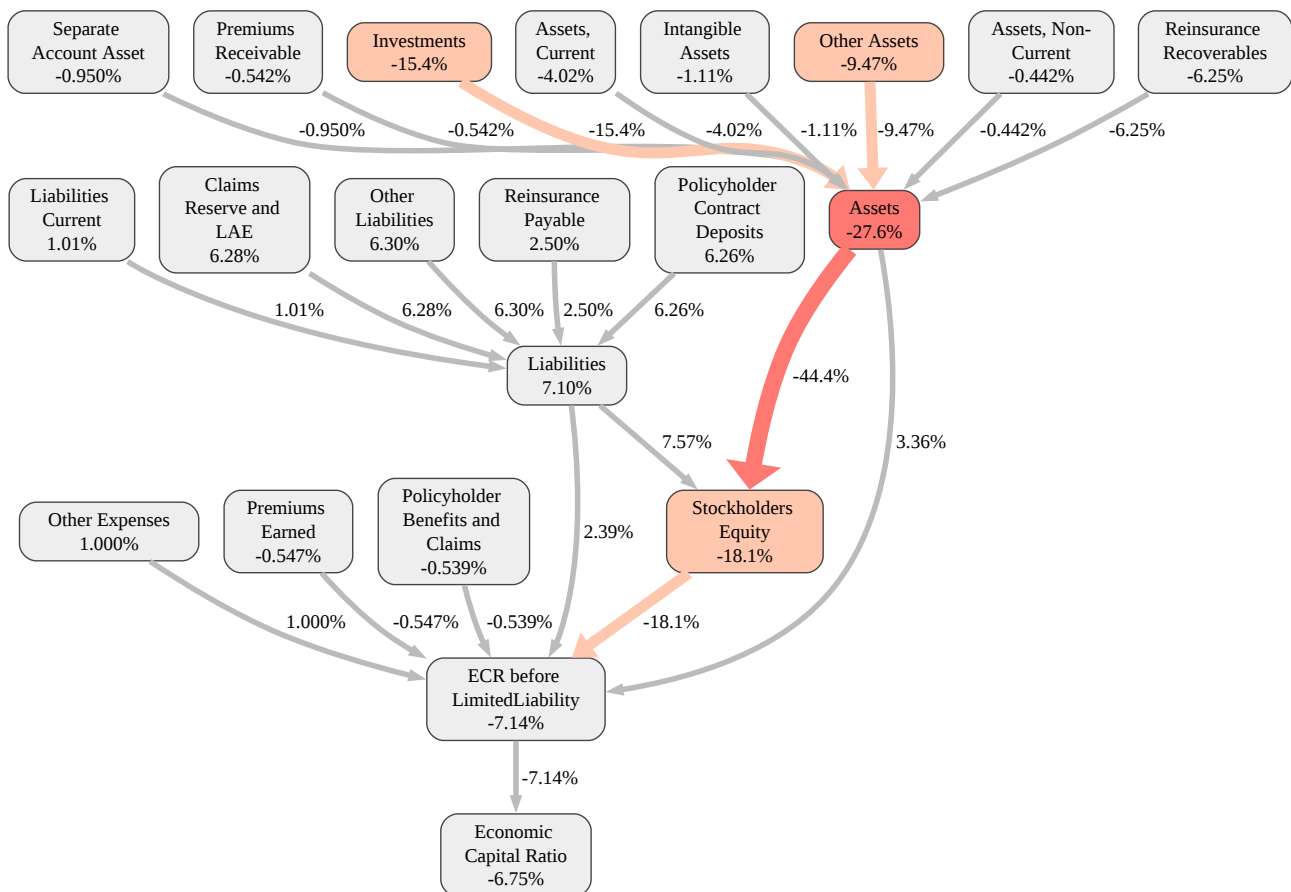




The relative strengths and weaknesses of Allstate CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

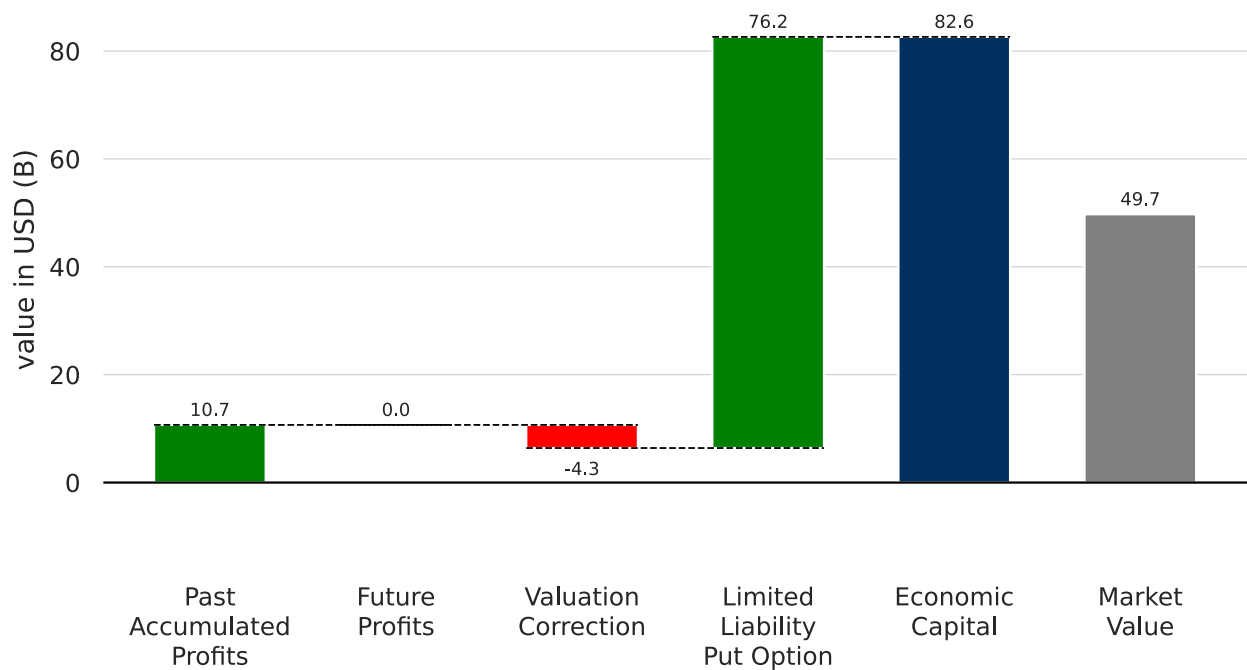
The greatest strength of Allstate CORP compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 7.1% points. The greatest weakness of Allstate CORP is the variable Assets, reducing the Economic Capital Ratio by 28% points.

The company's Economic Capital Ratio, given in the ranking table, is 82%, being 6.7% points below the market average of 89%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	5,809,000
Claims Reserve and LAE	42,186,000
Deferred Acquisition Costs Amortization	8,039,000
Deferred Policy Acquisition Costs	5,773,000
General and Administrative Expense	8,626,000
Insurance Commissions and Fees	0
Intangible Assets	3,245,000
Investment Income	3,092,000
Investments	72,610,000
Liabilities Current	0
Long Term Debt	8,085,000
Other Assets	13,566,000
Other Compr. Net Income	-131,000
Other Expenses	42,842,000
Other Liabilities	13,070,000
Other Net Income	0
Other Revenues	2,705,000
Policyholder Benefits and Claims	0
Policyholder Contract Deposits	0
Premiums Earned	58,309,000
Premiums Receivable	10,614,000
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	26,909,000

Output Variable	Value in 1000 USD
Assets	111,617,000
Liabilities	90,250,000
Expenses	59,507,000
Revenues	64,106,000
Stockholders Equity	21,367,000
Net Income	4,599,000
Comprehensive Net Income	4,533,500
BaseVar	1,510,318,466
ECR before LimitedLiability	6.3%
Economic Capital Ratio	82%

Company Valuation: Allstate 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.