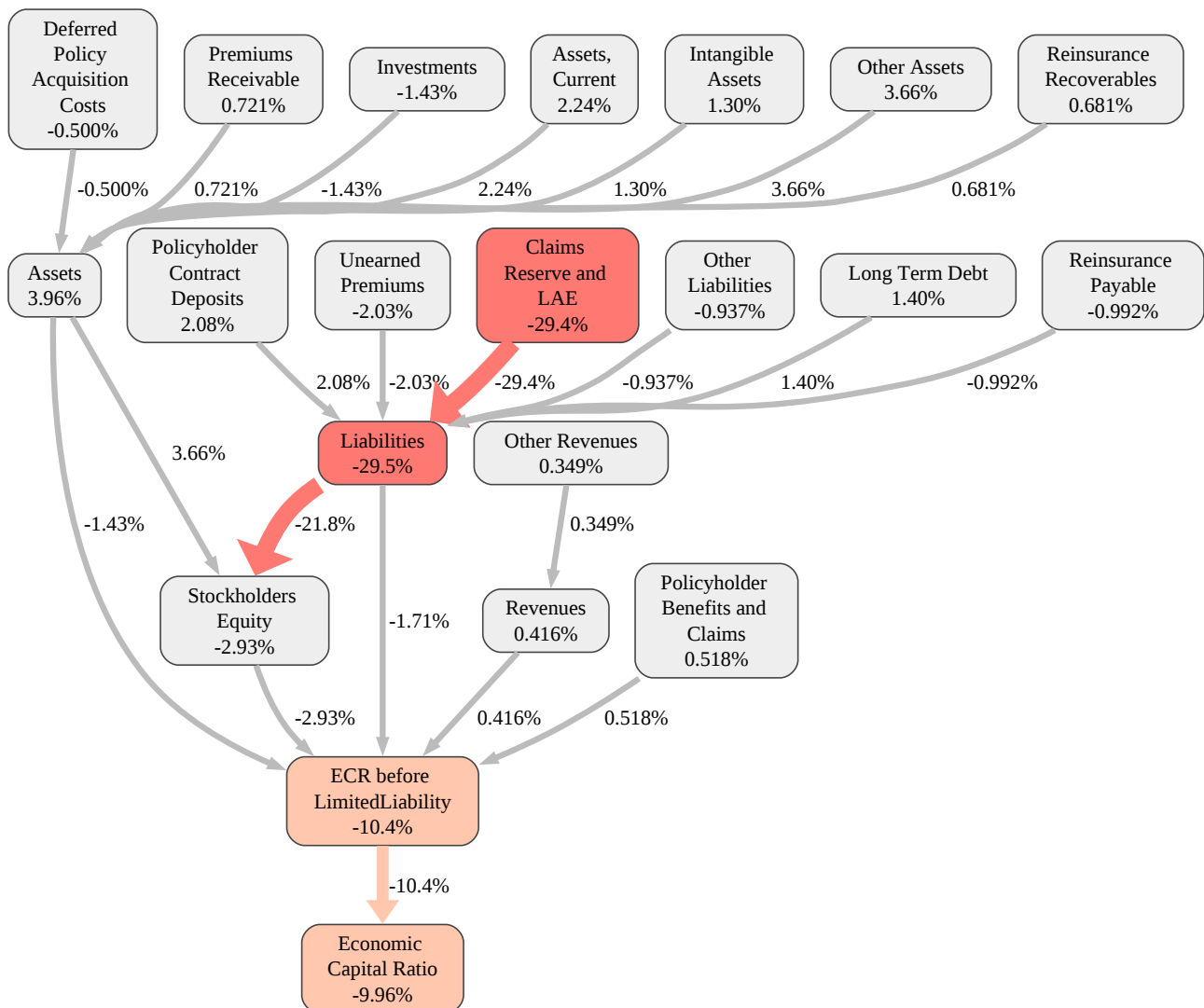






The relative strengths and weaknesses of James River Group Holdings Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of James River Group Holdings Inc compared to the market average is the variable Assets, increasing the Economic Capital Ratio by 4.0% points. The greatest weakness of James River Group Holdings Inc is the variable Liabilities, reducing the Economic Capital Ratio by 30% points.

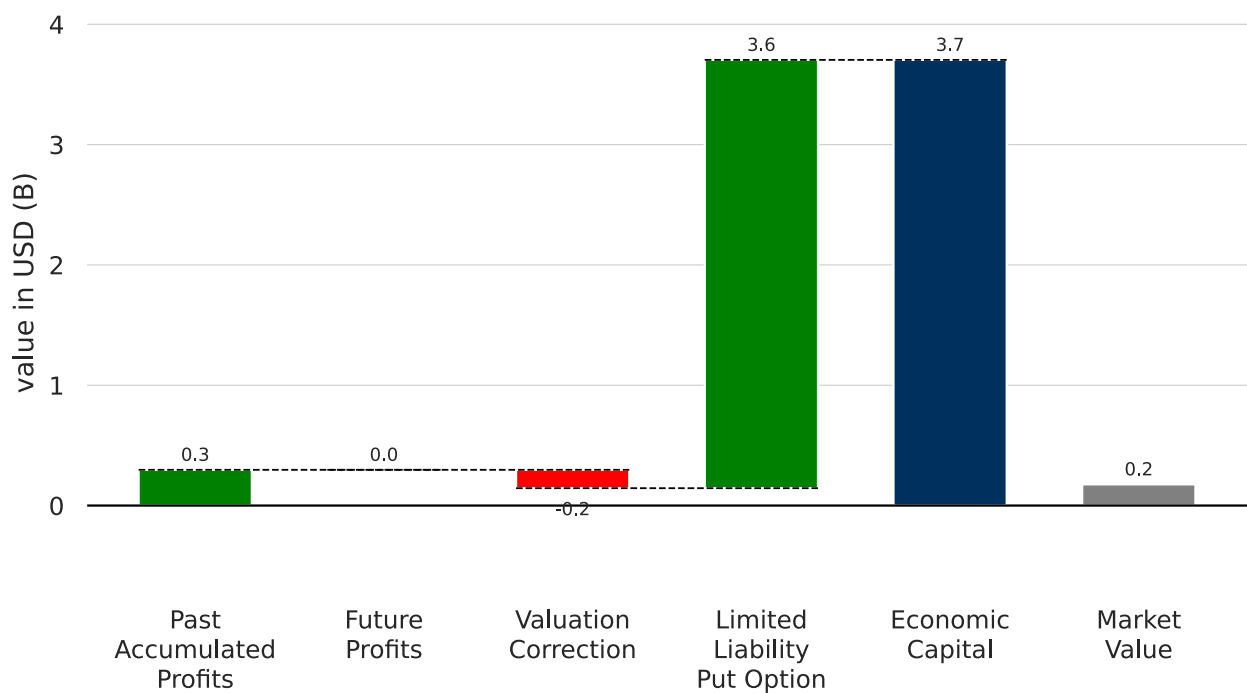
The company's Economic Capital Ratio, given in the ranking table, is 79%, being 10.0% points below the market average of 89%.

Input Variable	Value in 1000 USD
Assets, Current	362,345
Assets, Non-Current	86,513
Claims Reserve and LAE	3,084,406
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	30,175
General and Administrative Expense	193,198
Insurance Commissions and Fees	0
Intangible Assets	214,281
Investment Income	93,089
Investments	1,552,396
Liabilities Current	0
Long Term Debt	0
Other Assets	2,220,849
Other Compr. Net Income	-6,276
Other Expenses	23,540
Other Liabilities	598,527
Other Net Income	-17,634
Other Revenues	14,341
Policyholder Benefits and Claims	554,374
Policyholder Contract Deposits	0
Premiums Earned	600,196
Premiums Receivable	243,882
Reinsurance Payable	158,079
Reinsurance Recoverables	296,635
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	572,034

Output Variable	Value in 1000 USD
Assets	5,007,076
Liabilities	4,413,046
Expenses	771,112
Revenues	707,626
Stockholders Equity	594,030
Net Income	-81,120
Comprehensive Net Income	-84,258
BaseVar	21,824,503
ECR before Limited Liability	3.1%
Economic Capital Ratio	79%



Company Valuation: James River Group 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.