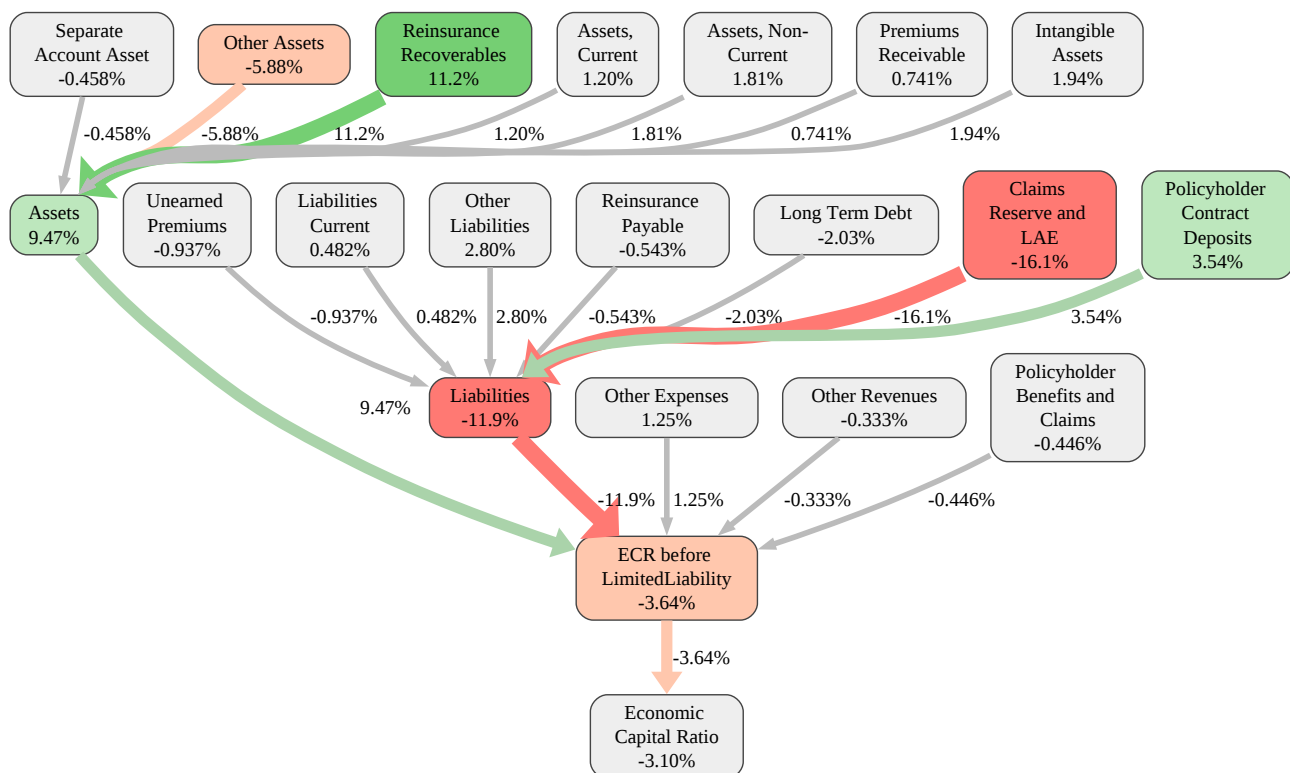




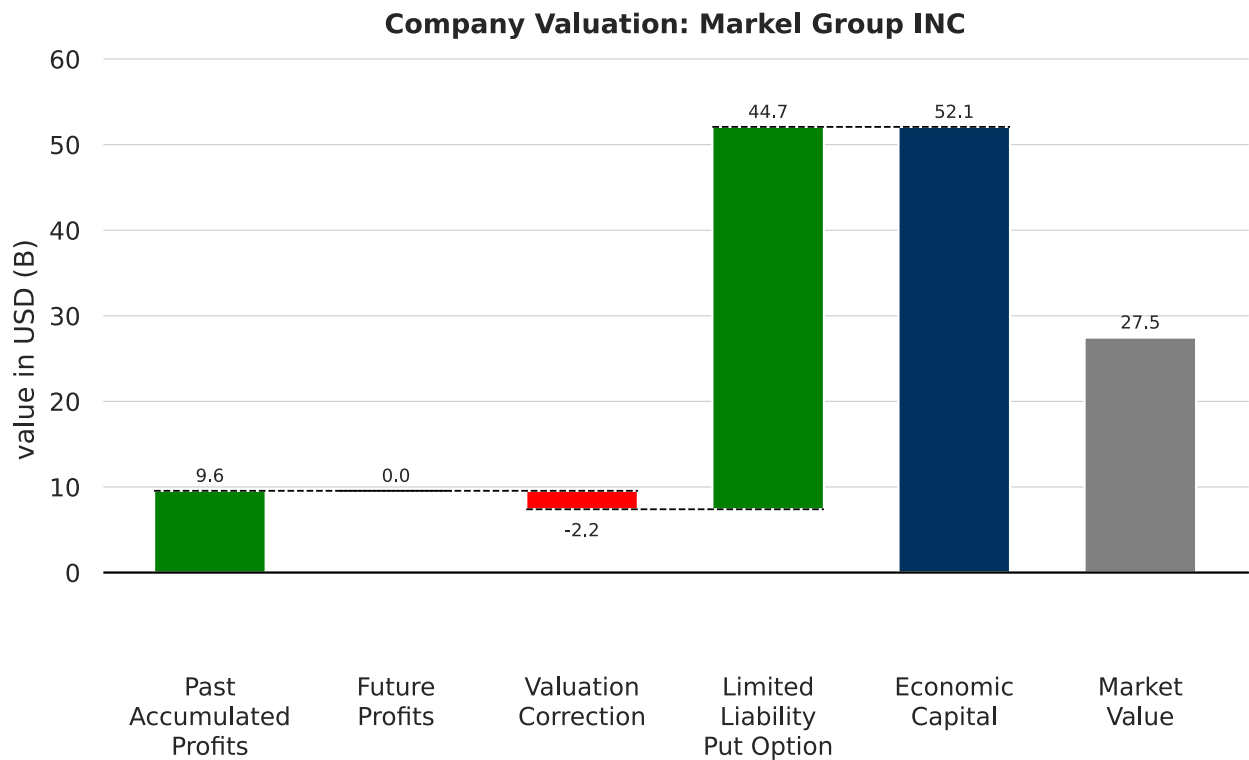
The relative strengths and weaknesses of Markel Group INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Markel Group INC compared to the market average is the variable Reinsurance Recoverables, increasing the Economic Capital Ratio by 11% points. The greatest weakness of Markel Group INC is the variable Claims Reserve and LAE, reducing the Economic Capital Ratio by 16% points.

The company's Economic Capital Ratio, given in the ranking table, is 88%, being 3.1% points below the market average of 91%.

Input Variable	Value in 1000 USD
Assets, Current	3,964,705
Assets, Non-Current	4,536,303
Claims Reserve and LAE	30,857,453
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	909,516
General and Administrative Expense	0
Insurance Commissions and Fees	0
Intangible Assets	4,365,093
Investment Income	970,427
Investments	32,835,960
Liabilities Current	0
Long Term Debt	4,303,811
Other Assets	638,597
Other Compr. Net Income	462,227
Other Expenses	14,180,675
Other Liabilities	5,720,647
Other Net Income	-256,234
Other Revenues	5,827,139
Policyholder Benefits and Claims	0
Policyholder Contract Deposits	0
Premiums Earned	8,715,667
Premiums Receivable	3,964,598
Reinsurance Payable	1,667,871
Reinsurance Recoverables	17,690,278
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	7,253,079

Output Variable	Value in 1000 USD
Assets	68,905,050
Liabilities	49,802,861
Expenses	14,180,675
Revenues	15,513,233
Stockholders Equity	19,102,189
Net Income	1,076,324
Comprehensive Net Income	1,307,438
BaseVar	426,653,098
ECR before LimitedLiability	12%
Economic Capital Ratio	88%



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.