

The relative strengths and weaknesses of Nasdaq 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 Nasdaq INC compared to the market average is the variable Goodwill And Intangible Assets, increasing the Economic Capital Ratio by 42% points. The greatest weakness of Nasdaq INC is the variable Stockholders Equity, reducing the Economic Capital Ratio by 41% points.

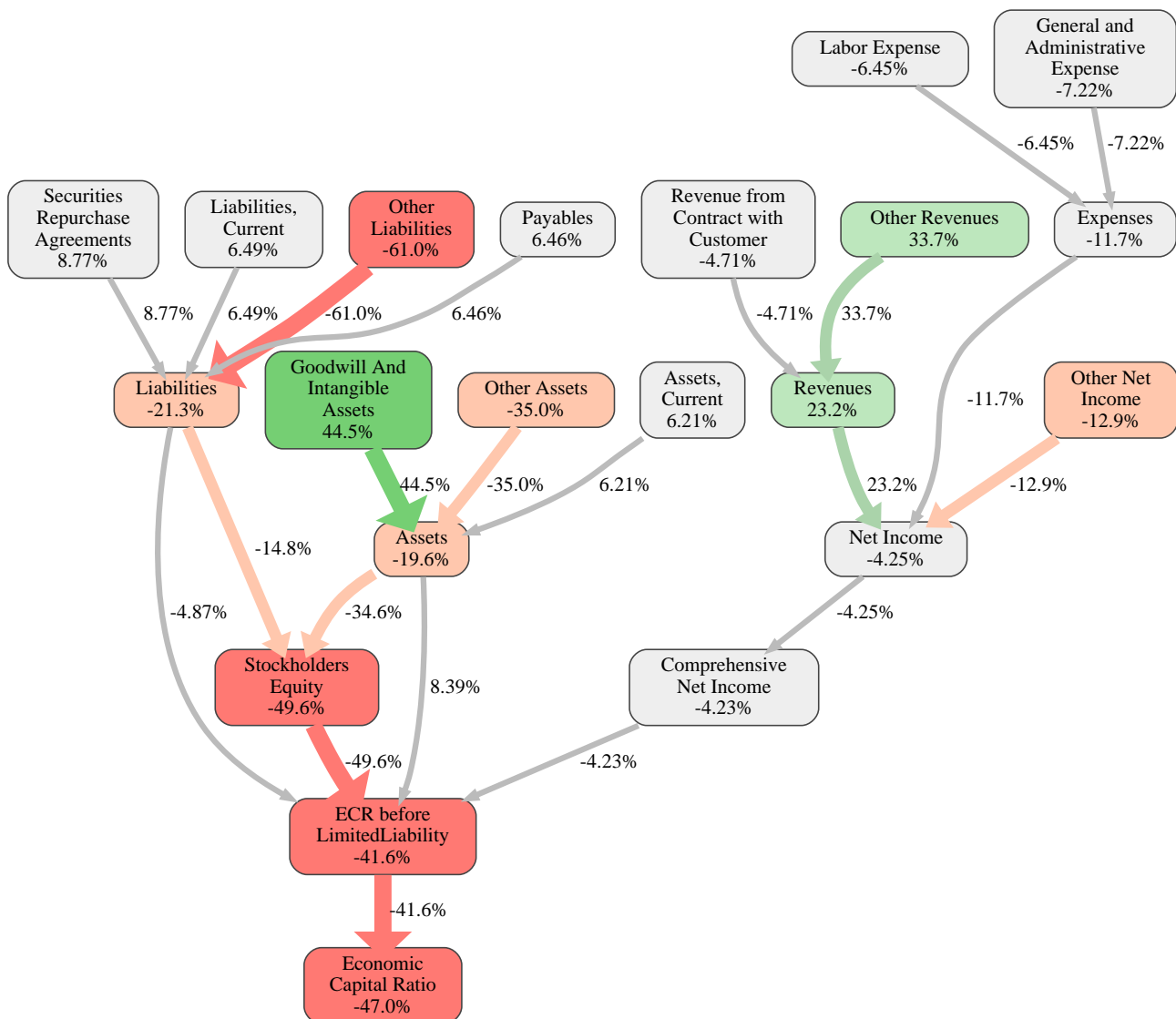
The company's Economic Capital Ratio, given in the ranking table, is 87%, being 52% points below the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	7,786,000
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	152,000
Financial Securities	0
General and Administrative Expense	275,000
Goodwill And Intangible Assets	20,862,000
Interest Income	0
Labor Expense	1,324,000
Liabilities, Current	7,902,000
Long-term Liabilities	9,081,000
Operating Expenses	281,000
Other Assets	1,747,000
Other Compr. Net Income	-173,000
Other Expenses	4,318,000
Other Liabilities	2,212,000
Other Net Income	65,000
Other Revenues	0
Payables	0
Receivables	0
Revenue from Contract with Customer	7,400,000
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	30,395,000
Liabilities	19,195,000
Expenses	6,350,000
Revenues	7,400,000
Stockholders Equity	11,200,000
Net Income	1,115,000
Comprehensive Net Income	942,000
ECR before Limited Liability	45%
Economic Capital Ratio	87%



Wisdomtree Inc
Rank 25 of 42



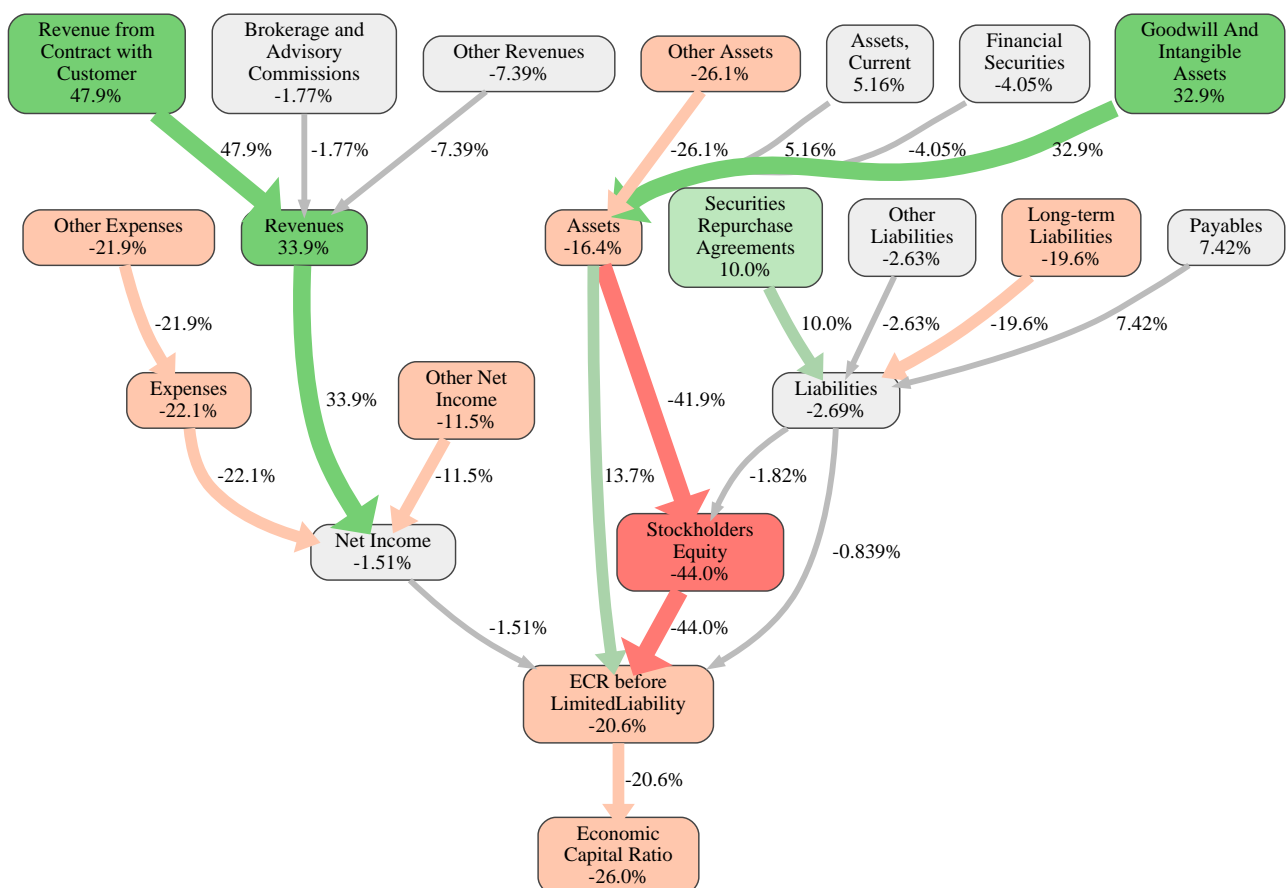
The relative strengths and weaknesses of Wisdomtree Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Wisdomtree Inc compared to the market average is the variable Goodwill And Intangible Assets, increasing the Economic Capital Ratio by 44% points. The greatest weakness of Wisdomtree Inc is the variable Other Liabilities, reducing the Economic Capital Ratio by 61% points.

The company's Economic Capital Ratio, given in the ranking table, is 91%, being 47% points below the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	318,378
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	21,098
Financial Securities	85,439
General and Administrative Expense	104,495
Goodwill And Intangible Assets	692,737
Interest Income	0
Labor Expense	121,281
Liabilities, Current	109,197
Long-term Liabilities	0
Operating Expenses	0
Other Assets	-63,014
Other Compr. Net Income	-1,059
Other Expenses	91,190
Other Liabilities	524,363
Other Net Income	-22,980
Other Revenues	427,737
Payables	0
Receivables	0
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	1,033,540
Liabilities	633,560
Expenses	338,064
Revenues	427,737
Stockholders Equity	399,980
Net Income	66,693
Comprehensive Net Income	65,634
ECR before Limited Liability	52%
Economic Capital Ratio	91%





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Cboe Global Markets Inc
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The relative strengths and weaknesses of Cboe Global Markets 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 Cboe Global Markets Inc compared to the market average is the variable Revenue from Contract with Customer, increasing the Economic Capital Ratio by 48% points. The greatest weakness of Cboe Global Markets Inc is the variable Stockholders Equity, reducing the Economic Capital Ratio by 44% points.

The company's Economic Capital Ratio, given in the ranking table, is 112%, being 26% points below the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	2,479,100
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	94,800
Financial Securities	0
General and Administrative Expense	24,600
Goodwill And Intangible Assets	4,501,100
Interest Income	0
Labor Expense	462,400
Liabilities, Current	1,395,200
Long-term Liabilities	1,441,000
Operating Expenses	131,100
Other Assets	808,900
Other Compr. Net Income	0
Other Expenses	2,653,600
Other Liabilities	673,300
Other Net Income	36,900
Other Revenues	0
Payables	0
Receivables	0
Revenue from Contract with Customer	4,094,500
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	7,789,100
Liabilities	3,509,500
Expenses	3,366,500
Revenues	4,094,500
Stockholders Equity	4,279,600
Net Income	764,900
Comprehensive Net Income	764,900
ECR before Limited Liability	82%
Economic Capital Ratio	112%

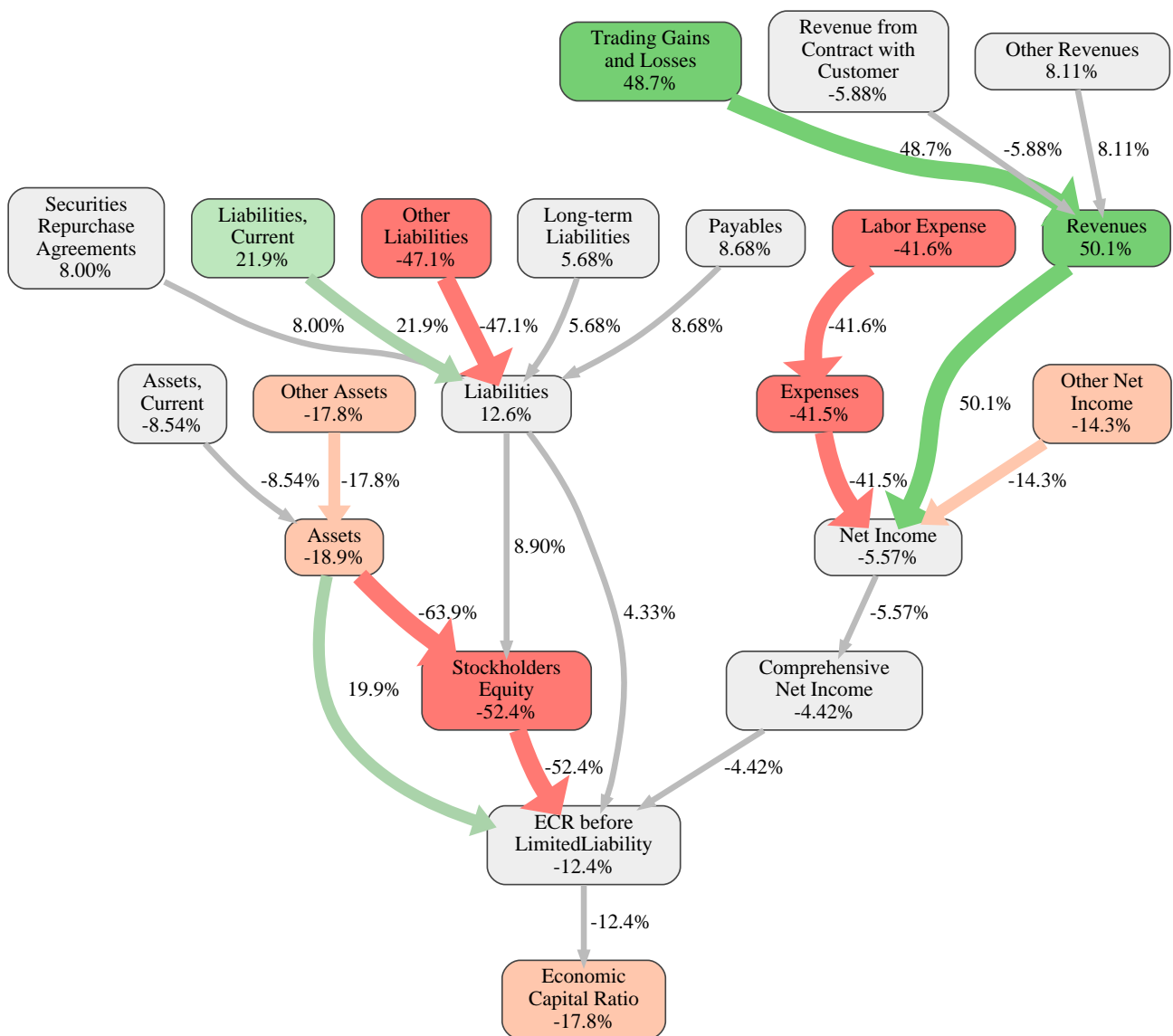


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Piper Sandler Companies
Rank 22 of 42

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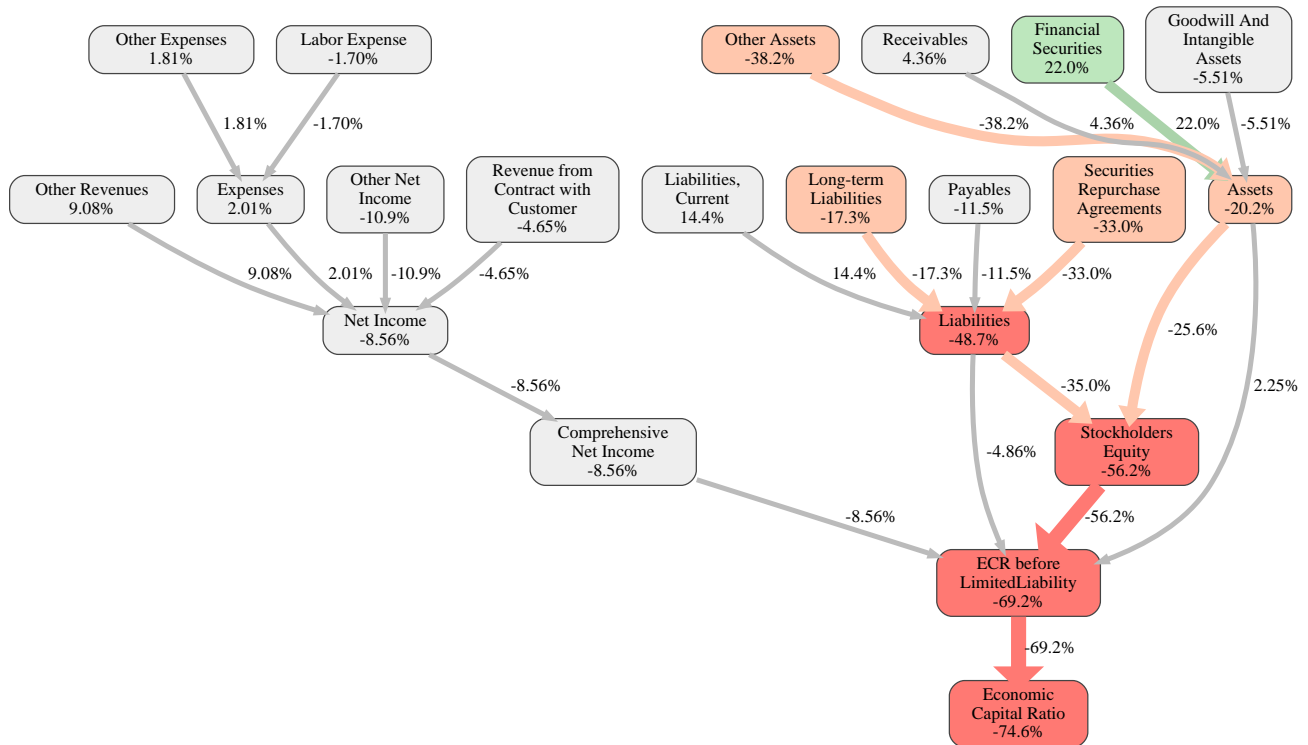
The relative strengths and weaknesses of Piper Sandler Companies are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Piper Sandler Companies compared to the market average is the variable Revenues, increasing the Economic Capital Ratio by 50% points. The greatest weakness of Piper Sandler Companies is the variable Stockholders Equity, reducing the Economic Capital Ratio by 52% points.

The company's Economic Capital Ratio, given in the ranking table, is 121%, being 18% points below the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	0
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	55,756
Financial Securities	425,728
General and Administrative Expense	66,530
Goodwill And Intangible Assets	419,528
Interest Income	32,908
Labor Expense	1,004,173
Liabilities, Current	10,000
Long-term Liabilities	0
Operating Expenses	74,753
Other Assets	1,236,189
Other Compr. Net Income	23,389
Other Expenses	172,943
Other Liabilities	747,319
Other Net Income	0
Other Revenues	393,552
Payables	5,862
Receivables	174,491
Revenue from Contract with Customer	0
Securities Repurchase Agreements	76,982
Trading Gains and Losses	1,105,135

Output Variable	Value in 1000 USD
Assets	2,255,936
Liabilities	840,163
Expenses	1,374,155
Revenues	1,531,595
Stockholders Equity	1,415,773
Net Income	157,440
Comprehensive Net Income	180,829
ECR before Limited Liability	95%
Economic Capital Ratio	121%



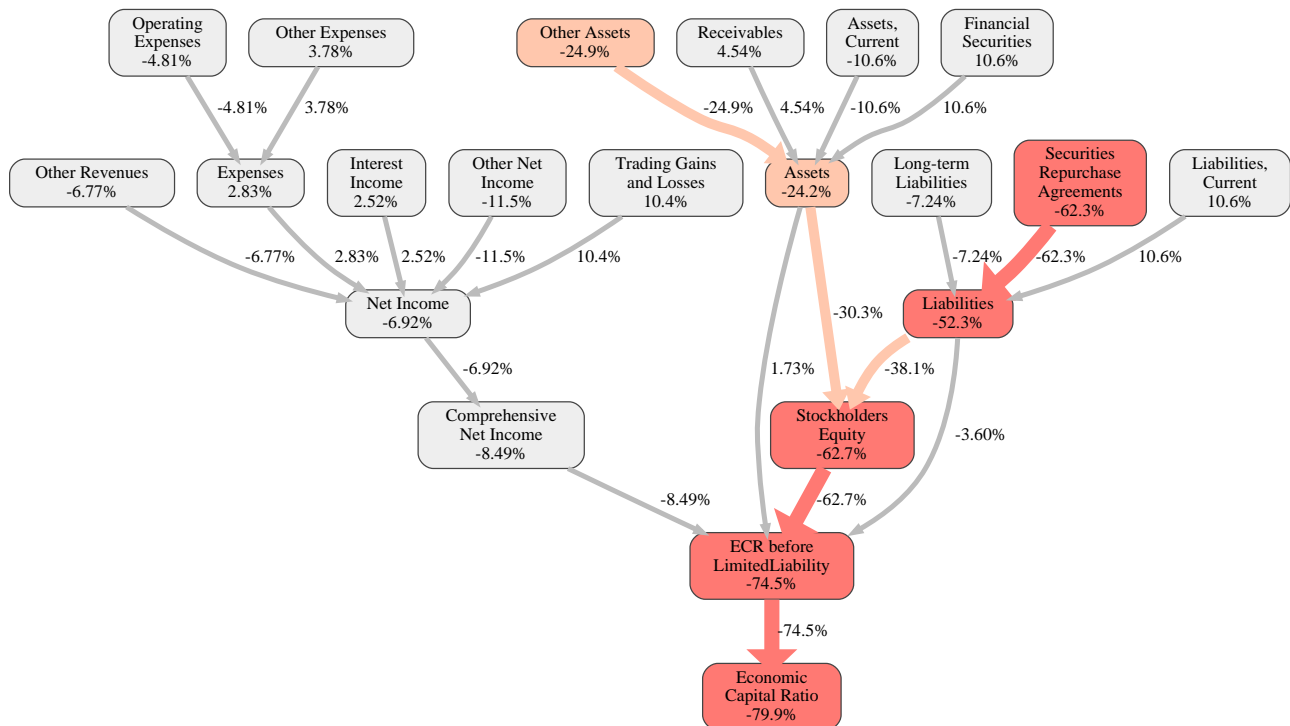
The relative strengths and weaknesses of Jefferies Financial Group Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Jefferies Financial Group Inc compared to the market average is the variable Financial Securities, increasing the Economic Capital Ratio by 22% points. The greatest weakness of Jefferies Financial Group Inc is the variable Stockholders Equity, reducing the Economic Capital Ratio by 56% points.

The company's Economic Capital Ratio, given in the ranking table, is 64%, being 75% points below the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	12,153,414
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	296,204
Financial Securities	37,531,348
General and Administrative Expense	118,611
Goodwill And Intangible Assets	1,827,938
Interest Income	0
Labor Expense	3,659,588
Liabilities, Current	0
Long-term Liabilities	13,530,565
Operating Expenses	979,376
Other Assets	7,686,301
Other Compr. Net Income	-74,332
Other Expenses	4,748,938
Other Liabilities	3,447,054
Other Net Income	3,667
Other Revenues	10,515,069
Payables	11,271,173
Receivables	5,161,308
Revenue from Contract with Customer	0
Securities Repurchase Agreements	25,886,124
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	64,360,309
Liabilities	54,134,916
Expenses	9,802,717
Revenues	10,515,069
Stockholders Equity	10,225,393
Net Income	716,019
Comprehensive Net Income	641,687
ECR before Limited Liability	17%
Economic Capital Ratio	64%



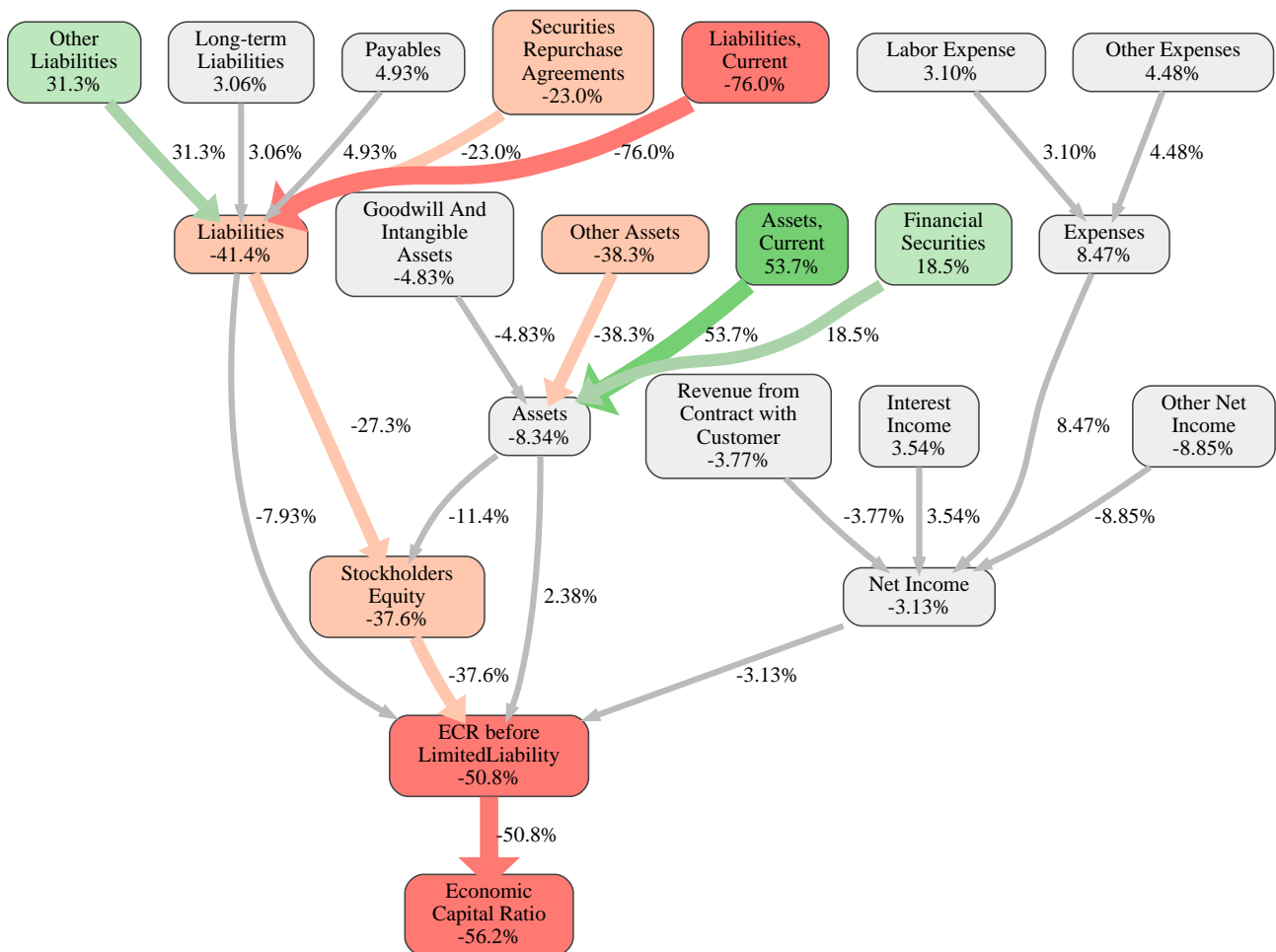
The relative strengths and weaknesses of Virtu Financial Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Virtu Financial Inc compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 11% points. The greatest weakness of Virtu Financial Inc is the variable Stockholders Equity, reducing the Economic Capital Ratio by 63% points.

The company's Economic Capital Ratio, given in the ranking table, is 59%, being 80% points below the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	872,513
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	0
Financial Securities	3,278,470
General and Administrative Expense	97,002
Goodwill And Intangible Assets	1,352,114
Interest Income	462,070
Labor Expense	434,823
Liabilities, Current	0
Long-term Liabilities	1,740,467
Operating Expenses	910,872
Other Assets	8,607,992
Other Compr. Net Income	-282,230
Other Expenses	899,717
Other Liabilities	1,024,584
Other Net Income	0
Other Revenues	75,659
Payables	964,678
Receivables	1,250,654
Revenue from Contract with Customer	516,783
Securities Repurchase Agreements	10,144,637
Trading Gains and Losses	1,822,437

Output Variable	Value in 1000 USD
Assets	15,361,743
Liabilities	13,874,366
Expenses	2,342,414
Revenues	2,876,949
Stockholders Equity	1,487,377
Net Income	534,535
Comprehensive Net Income	252,305
ECR before Limited Liability	11%
Economic Capital Ratio	59%



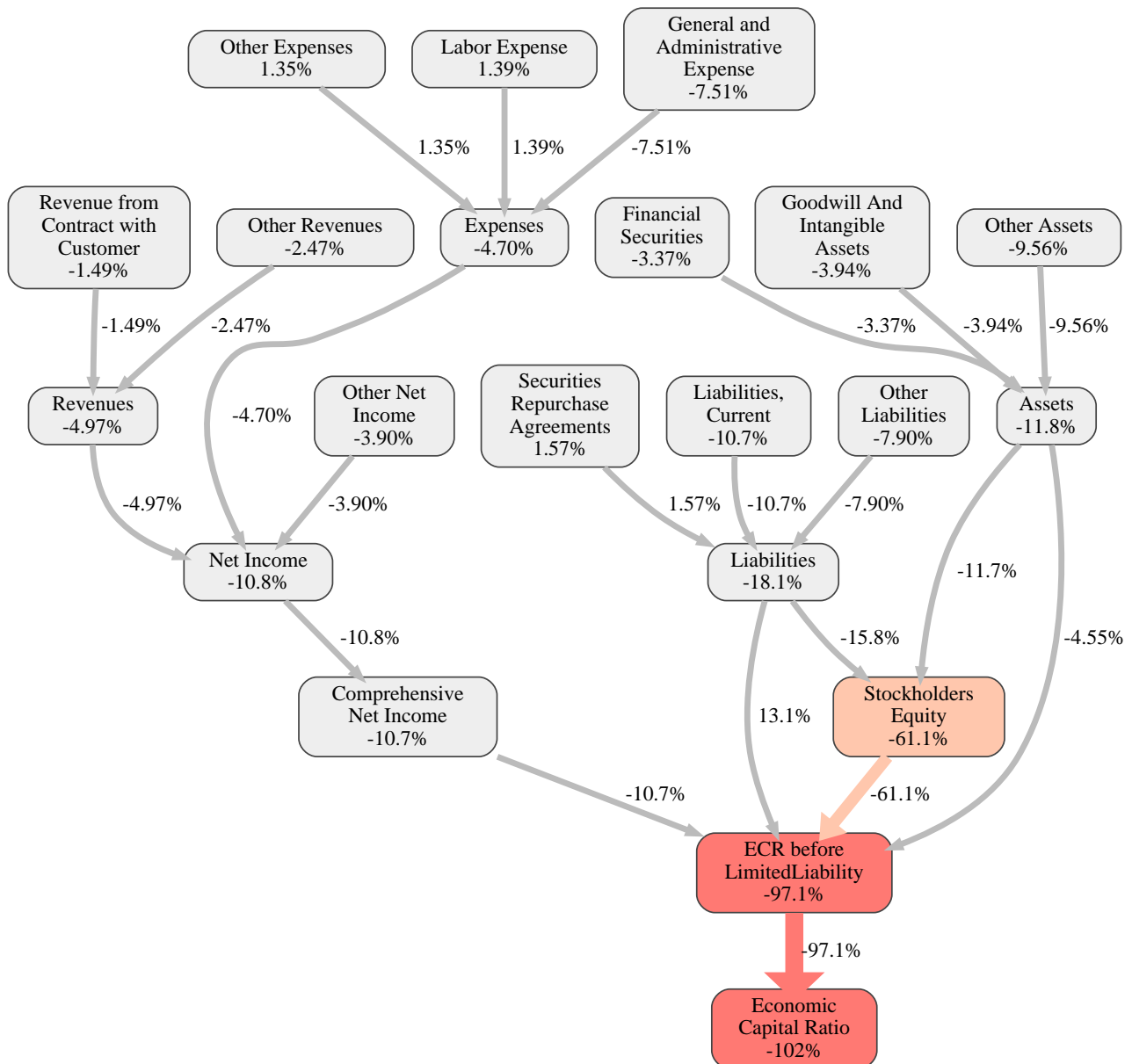
The relative strengths and weaknesses of Robinhood Markets Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Robinhood Markets Inc compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 54% points. The greatest weakness of Robinhood Markets Inc is the variable Liabilities, Current, reducing the Economic Capital Ratio by 76% points.

The company's Economic Capital Ratio, given in the ranking table, is 82%, being 56% points below the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	25,103,000
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	0
Financial Securities	7,960,000
General and Administrative Expense	455,000
Goodwill And Intangible Assets	217,000
Interest Income	1,109,000
Labor Expense	0
Liabilities, Current	18,104,000
Long-term Liabilities	0
Operating Expenses	276,000
Other Assets	-7,564,000
Other Compr. Net Income	2,000
Other Expenses	819,000
Other Liabilities	-7,352,000
Other Net Income	10,000
Other Revenues	1,842,000
Payables	0
Receivables	471,000
Revenue from Contract with Customer	0
Securities Repurchase Agreements	7,463,000
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	26,187,000
Liabilities	18,215,000
Expenses	1,550,000
Revenues	2,951,000
Stockholders Equity	7,972,000
Net Income	1,411,000
Comprehensive Net Income	1,413,000
ECR before Limited Liability	39%
Economic Capital Ratio	82%





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Antiaging Quantum Living Inc Rank 42 of 42

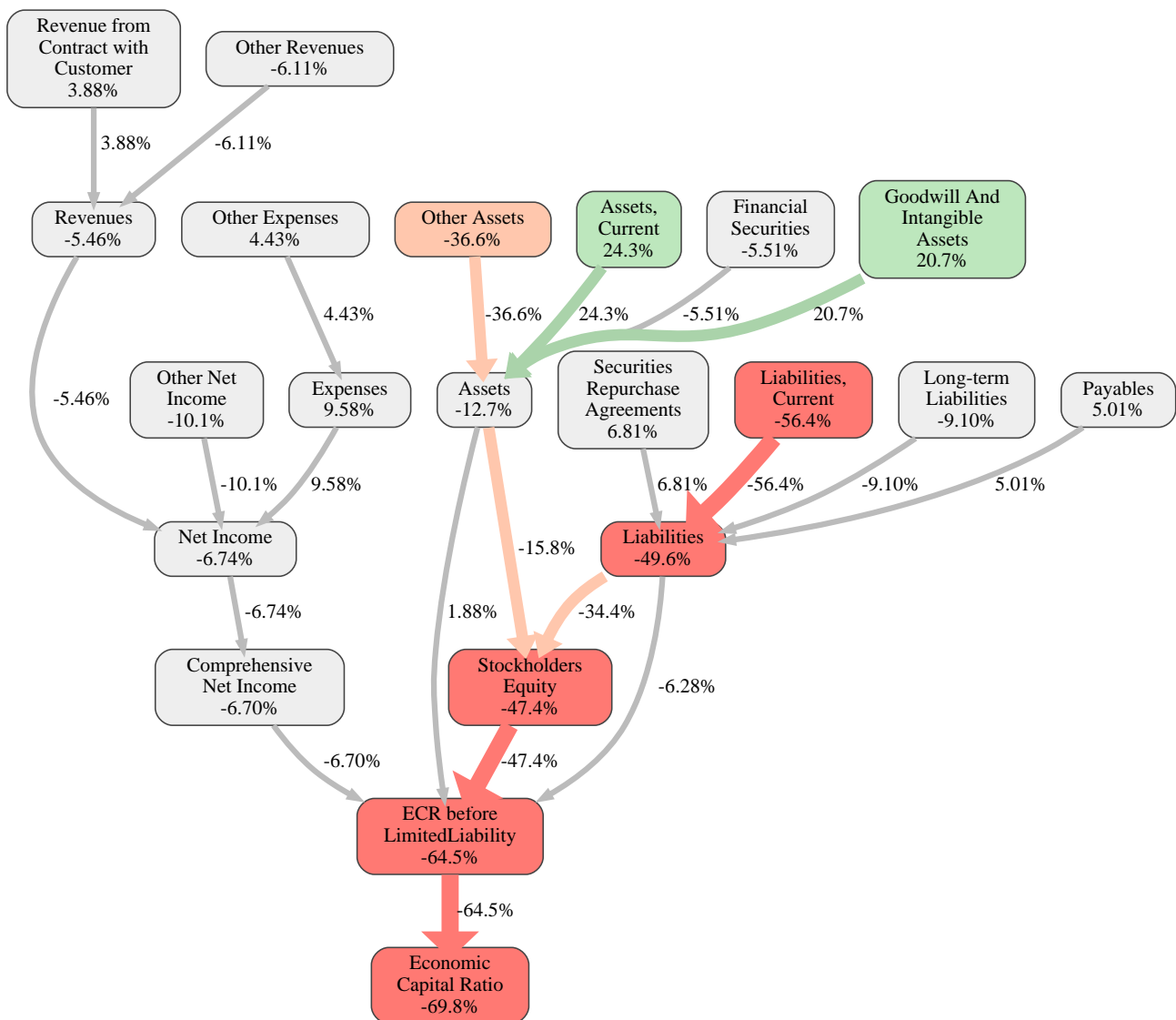
The relative strengths and weaknesses of Antiaging Quantum Living Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Antiaging Quantum Living Inc compared to the market average is the variable Securities Repurchase Agreements, increasing the Economic Capital Ratio by 1.6% points. The greatest weakness of Antiaging Quantum Living Inc is the variable Stockholders Equity, reducing the Economic Capital Ratio by 61% points.

The company's Economic Capital Ratio, given in the ranking table, is 36%, being 102% points below the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	224
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	0
Financial Securities	0
General and Administrative Expense	349
Goodwill And Intangible Assets	0
Interest Income	0
Labor Expense	0
Liabilities, Current	871
Long-term Liabilities	0
Operating Expenses	0
Other Assets	788
Other Compr. Net Income	2.6
Other Expenses	72
Other Liabilities	554
Other Net Income	0.046
Other Revenues	0
Payables	0
Receivables	0
Revenue from Contract with Customer	7.5
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	1,012
Liabilities	1,426
Expenses	421
Revenues	7.5
Stockholders Equity	-413
Net Income	-413
Comprehensive Net Income	-410
ECR before LimitedLiability	-65%
Economic Capital Ratio	36%



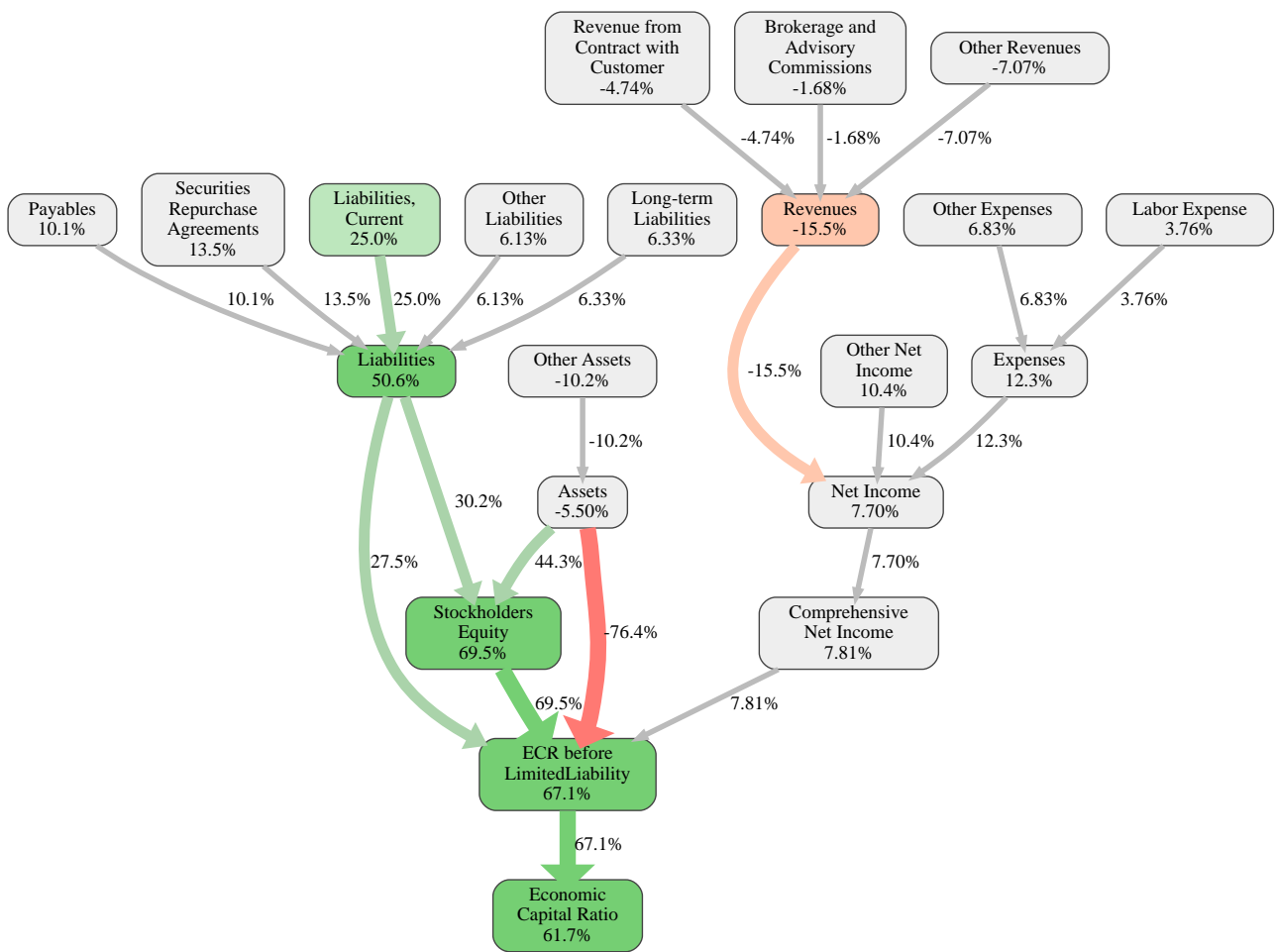
The relative strengths and weaknesses of Intercontinental Exchange Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Intercontinental Exchange Inc compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 24% points. The greatest weakness of Intercontinental Exchange Inc is the variable Liabilities, Current, reducing the Economic Capital Ratio by 56% points.

The company's Economic Capital Ratio, given in the ranking table, is 69%, being 70% points below the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	89,095,000
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	154,000
Financial Securities	0
General and Administrative Expense	111,000
Goodwill And Intangible Assets	46,901,000
Interest Income	0
Labor Expense	1,909,000
Liabilities, Current	89,553,000
Long-term Liabilities	17,341,000
Operating Expenses	848,000
Other Assets	3,432,000
Other Compr. Net Income	-92,000
Other Expenses	5,256,000
Other Liabilities	4,814,000
Other Net Income	-681,000
Other Revenues	0
Payables	0
Receivables	0
Revenue from Contract with Customer	11,761,000
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	139,428,000
Liabilities	111,708,000
Expenses	8,278,000
Revenues	11,761,000
Stockholders Equity	27,720,000
Net Income	2,802,000
Comprehensive Net Income	2,710,000
ECR before Limited Liability	22%
Economic Capital Ratio	69%

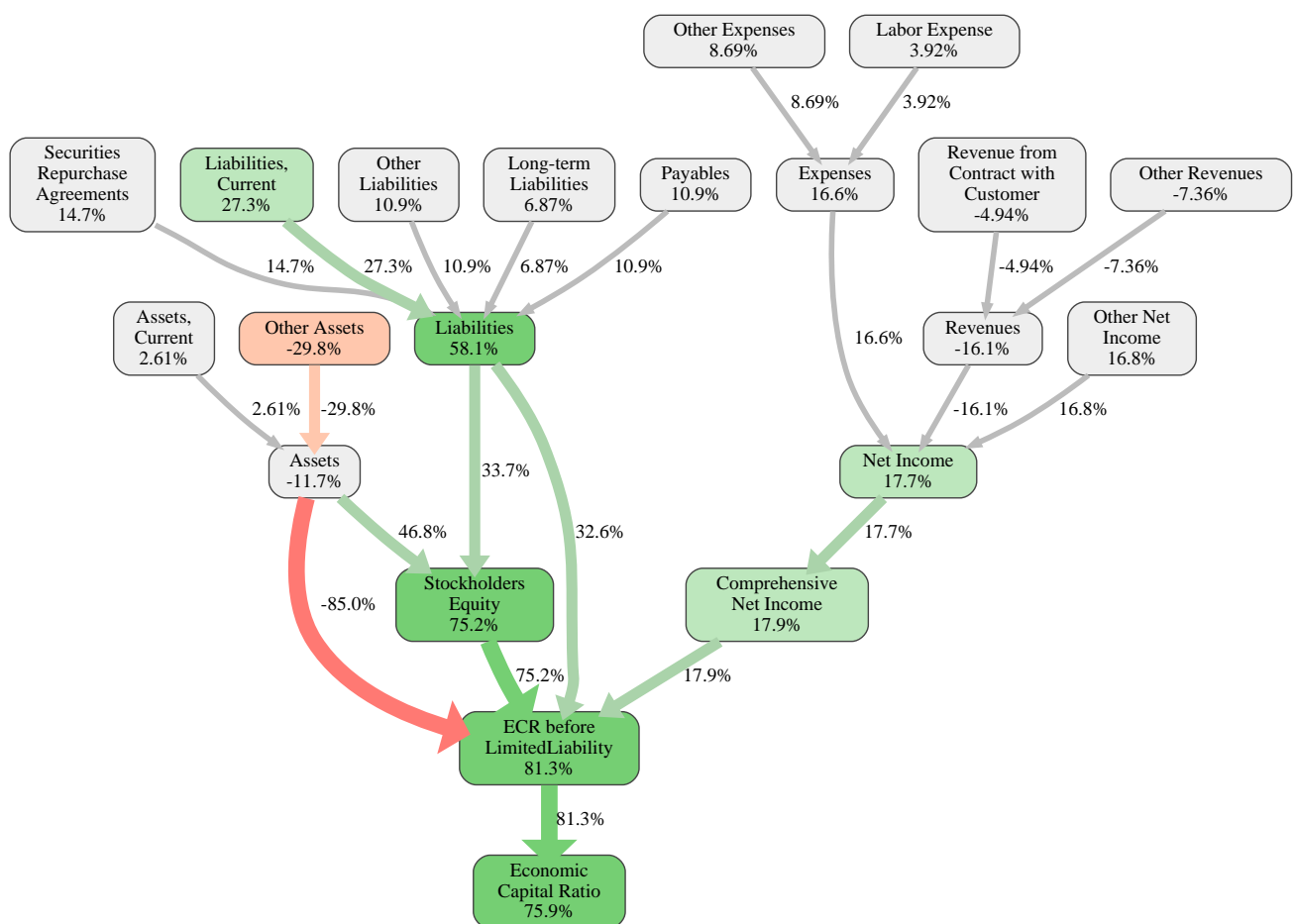


The relative strengths and weaknesses of Nestor Partners are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Nestor Partners compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 69% points. The greatest weakness of Nestor Partners is the variable Revenues, reducing the Economic Capital Ratio by 16% points.

The company's Economic Capital Ratio, given in the ranking table, is 200%, being 62% points above the market average of 138%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	5,703	Assets	116,053
Brokerage and Advisory Commissions	0	Liabilities	1,464
Commissions and Advisory Fees	1,065	Expenses	2,667
Financial Securities	0	Revenues	0
General and Administrative Expense	301	Stockholders Equity	114,589
Goodwill And Intangible Assets	0	Net Income	11,409
Interest Income	0	Comprehensive Net Income	11,409
Labor Expense	0	ECR before Limited Liability	197%
Liabilities, Current	0	Economic Capital Ratio	200%
Long-term Liabilities	0		
Operating Expenses	0		
Other Assets	107,126		
Other Compr. Net Income	0		
Other Expenses	1,301		
Other Liabilities	1,464		
Other Net Income	14,076		
Other Revenues	0		
Payables	0		
Receivables	3,225		
Revenue from Contract with Customer	0		
Securities Repurchase Agreements	0		
Trading Gains and Losses	0		



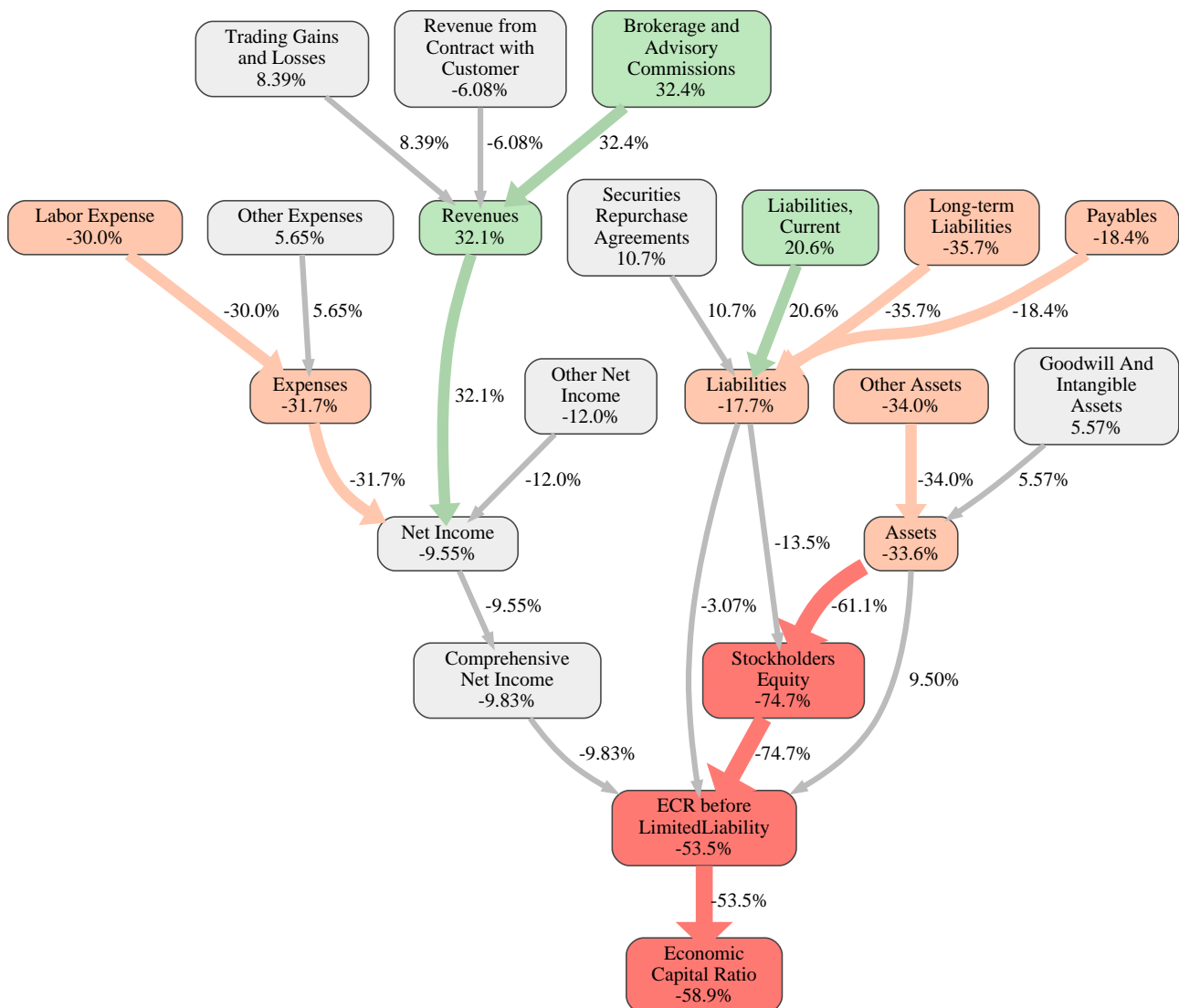
The relative strengths and weaknesses of Abrdn Silver ETF Trust are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Abrdn Silver ETF Trust compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 75% points. The greatest weakness of Abrdn Silver ETF Trust is the variable Other Assets, reducing the Economic Capital Ratio by 30% points.

The company's Economic Capital Ratio, given in the ranking table, is 214%, being 76% points above the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	0
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	0
Financial Securities	0
General and Administrative Expense	0
Goodwill And Intangible Assets	0
Interest Income	0
Labor Expense	0
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	0
Other Assets	1,421,490
Other Compr. Net Income	0
Other Expenses	3,923
Other Liabilities	366
Other Net Income	219,163
Other Revenues	0
Payables	0
Receivables	0
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	1,421,490
Liabilities	366
Expenses	3,923
Revenues	0
Stockholders Equity	1,421,124
Net Income	215,240
Comprehensive Net Income	215,240
ECR before Limited Liability	212%
Economic Capital Ratio	214%



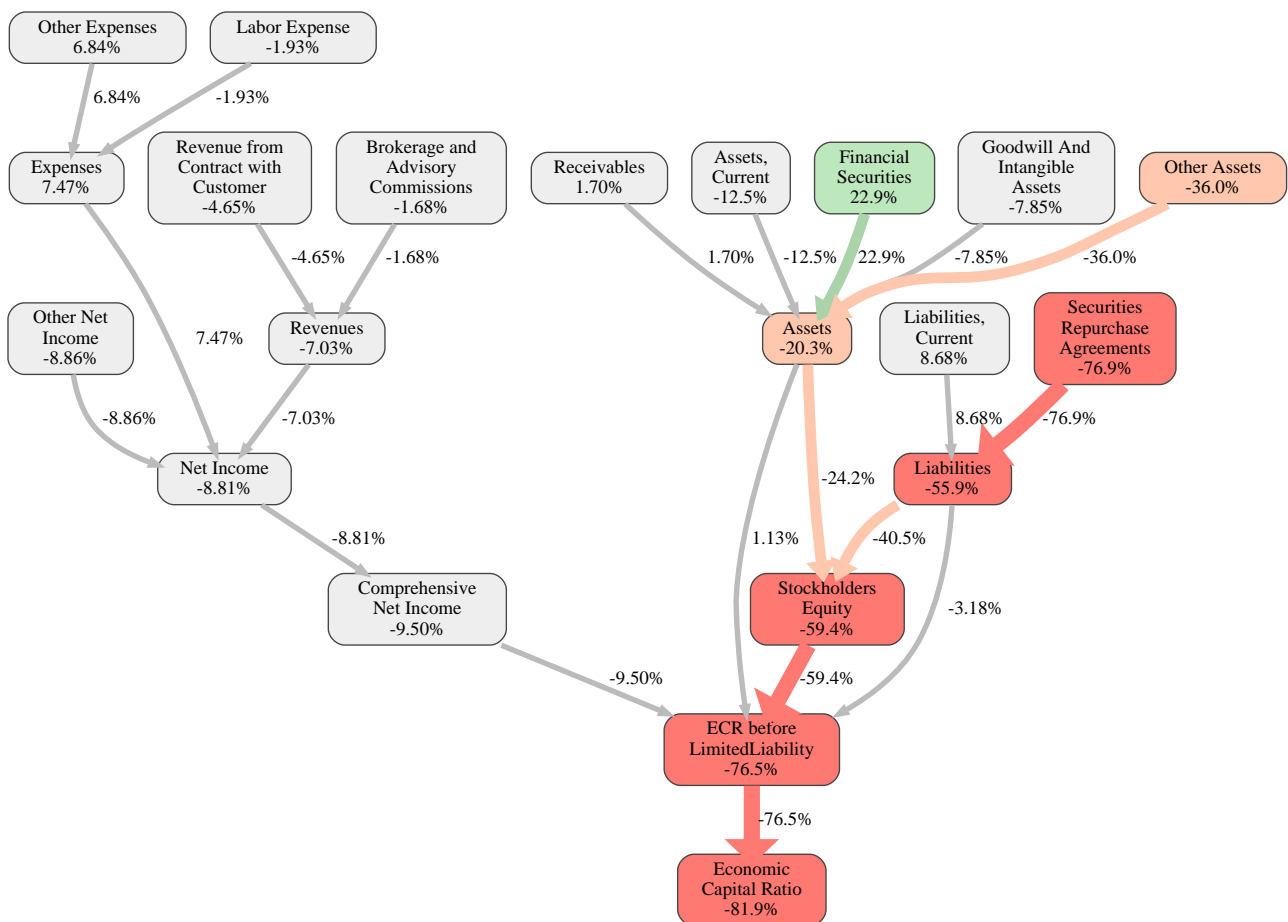
The relative strengths and weaknesses of BGC Group Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of BGC Group Inc compared to the market average is the variable Brokerage and Advisory Commissions, increasing the Economic Capital Ratio by 32% points. The greatest weakness of BGC Group Inc is the variable Stockholders Equity, reducing the Economic Capital Ratio by 75% points.

The company's Economic Capital Ratio, given in the ranking table, is 80%, being 59% points below the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	711,584
Brokerage and Advisory Commissions	1,648,817
Commissions and Advisory Fees	64,949
Financial Securities	207,886
General and Administrative Expense	239,704
Goodwill And Intangible Assets	781,200
Interest Income	56,223
Labor Expense	1,492,890
Liabilities, Current	0
Long-term Liabilities	1,337,540
Operating Expenses	191,422
Other Assets	1,525,807
Other Compr. Net Income	-17,507
Other Expenses	243,213
Other Liabilities	256,829
Other Net Income	92,588
Other Revenues	168,349
Payables	918,359
Receivables	365,490
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	389,429

Output Variable	Value in 1000 USD
Assets	3,591,967
Liabilities	2,512,728
Expenses	2,232,178
Revenues	2,262,818
Stockholders Equity	1,079,239
Net Income	123,228
Comprehensive Net Income	105,721
ECR before Limited Liability	36%
Economic Capital Ratio	80%



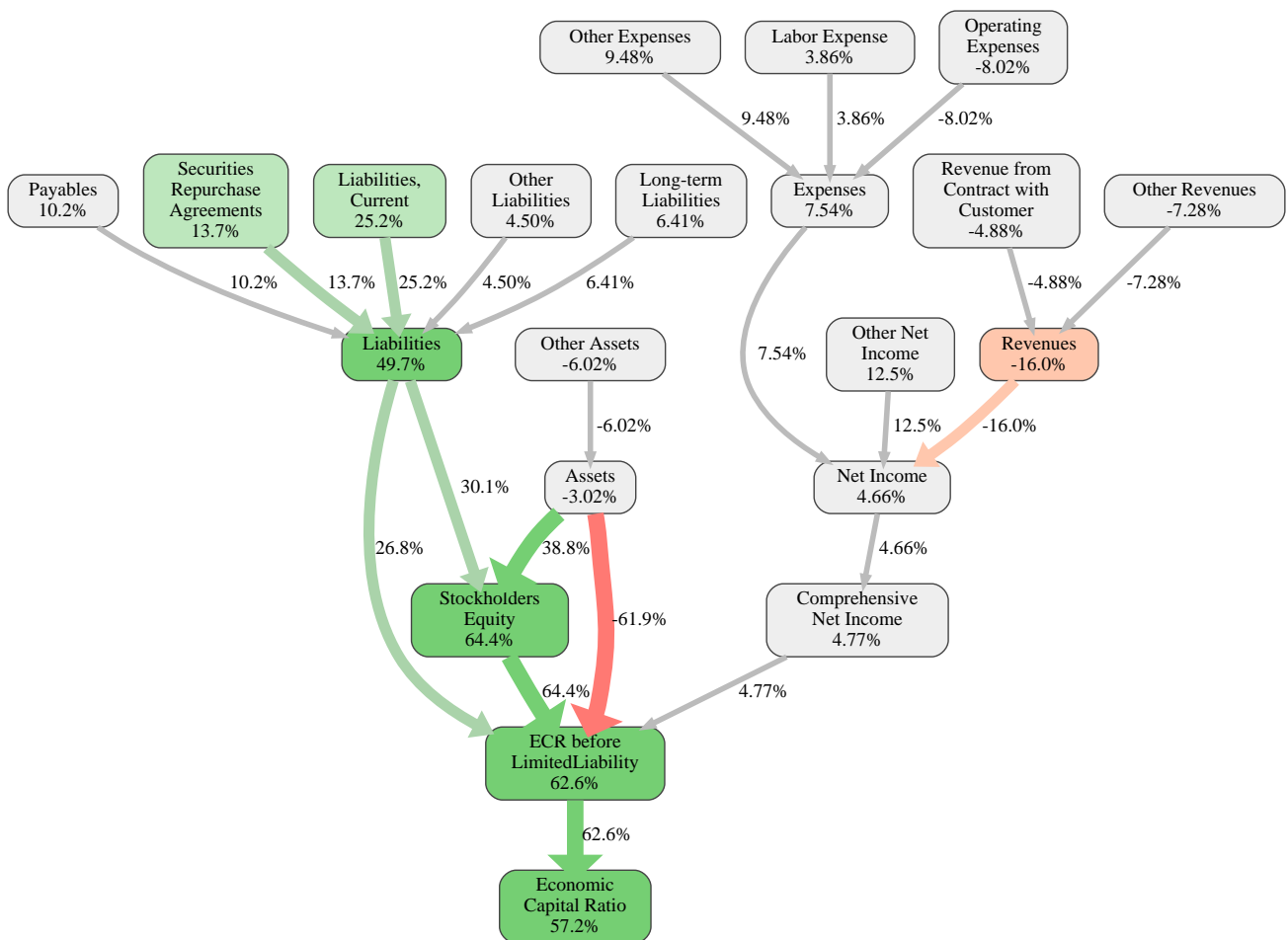
The relative strengths and weaknesses of Cohen Co Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Cohen Co Inc compared to the market average is the variable Financial Securities, increasing the Economic Capital Ratio by 23% points. The greatest weakness of Cohen Co Inc is the variable Securities Repurchase Agreements, reducing the Economic Capital Ratio by 77% points.

The company's Economic Capital Ratio, given in the ranking table, is 57%, being 82% points below the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	19,590
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	14,421
Financial Securities	668,259
General and Administrative Expense	0
Goodwill And Intangible Assets	109
Interest Income	0
Labor Expense	56,388
Liabilities, Current	0
Long-term Liabilities	34,904
Operating Expenses	0
Other Assets	237,541
Other Compr. Net Income	-8,366
Other Expenses	22,304
Other Liabilities	46,909
Other Net Income	21,704
Other Revenues	79,598
Payables	66,655
Receivables	45,650
Revenue from Contract with Customer	0
Securities Repurchase Agreements	732,398
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	971,149
Liabilities	880,866
Expenses	93,113
Revenues	79,598
Stockholders Equity	90,283
Net Income	8,189
Comprehensive Net Income	-177
ECR before Limited Liability	8.9%
Economic Capital Ratio	57%



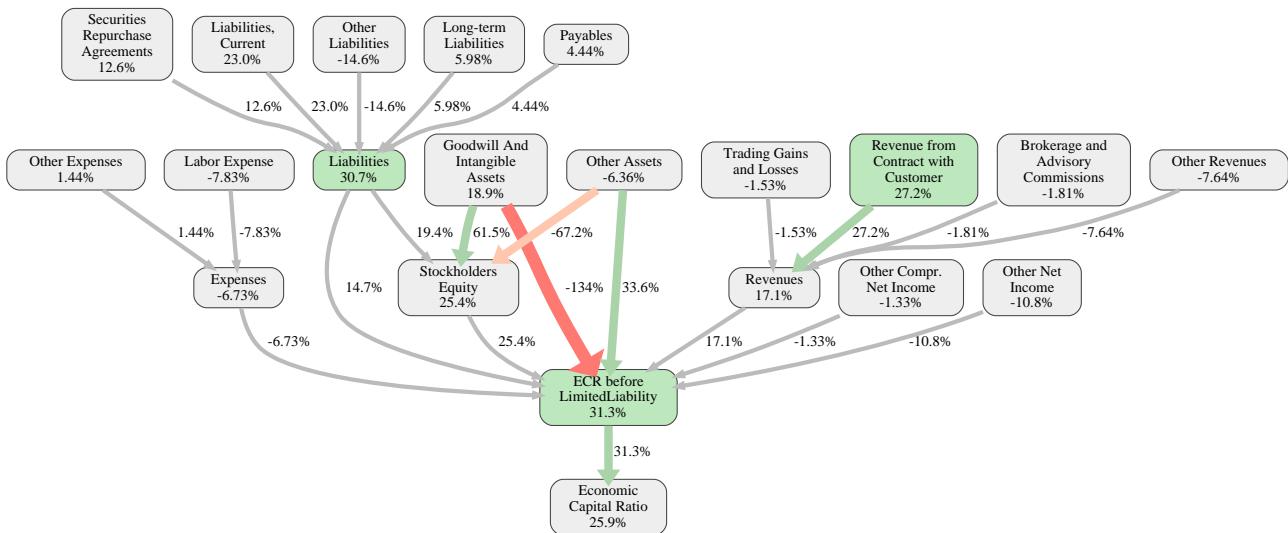
The relative strengths and weaknesses of Global Macro Trust are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Global Macro Trust compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 64% points. The greatest weakness of Global Macro Trust is the variable Revenues, reducing the Economic Capital Ratio by 16% points.

The company's Economic Capital Ratio, given in the ranking table, is 196%, being 57% points above the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	3,179
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	0
Financial Securities	0
General and Administrative Expense	480
Goodwill And Intangible Assets	0
Interest Income	0
Labor Expense	0
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	3,564
Other Assets	66,213
Other Compr. Net Income	0
Other Expenses	-182
Other Liabilities	1,336
Other Net Income	9,890
Other Revenues	0
Payables	0
Receivables	2,248
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	71,639
Liabilities	1,336
Expenses	3,861
Revenues	0
Stockholders Equity	70,304
Net Income	6,028
Comprehensive Net Income	6,028
ECR before Limited Liability	192%
Economic Capital Ratio	196%



The relative strengths and weaknesses of Tradeweb Markets 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 Tradeweb Markets Inc compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 31% points. The greatest weakness of Tradeweb Markets Inc is the variable Other Liabilities, reducing the Economic Capital Ratio by 15% points.

The company's Economic Capital Ratio, given in the ranking table, is 164%, being 26% points above the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	1,340,302
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	60,132
Financial Securities	0
General and Administrative Expense	76,532
Goodwill And Intangible Assets	4,431,004
Interest Income	0
Labor Expense	592,690
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	98,568
Other Assets	1,428,882
Other Compr. Net Income	-73,046
Other Expenses	408,717
Other Liabilities	706,002
Other Net Income	80,653
Other Revenues	0
Payables	163,106
Receivables	67,805
Revenue from Contract with Customer	1,725,949
Securities Repurchase Agreements	0
Trading Gains and Losses	0

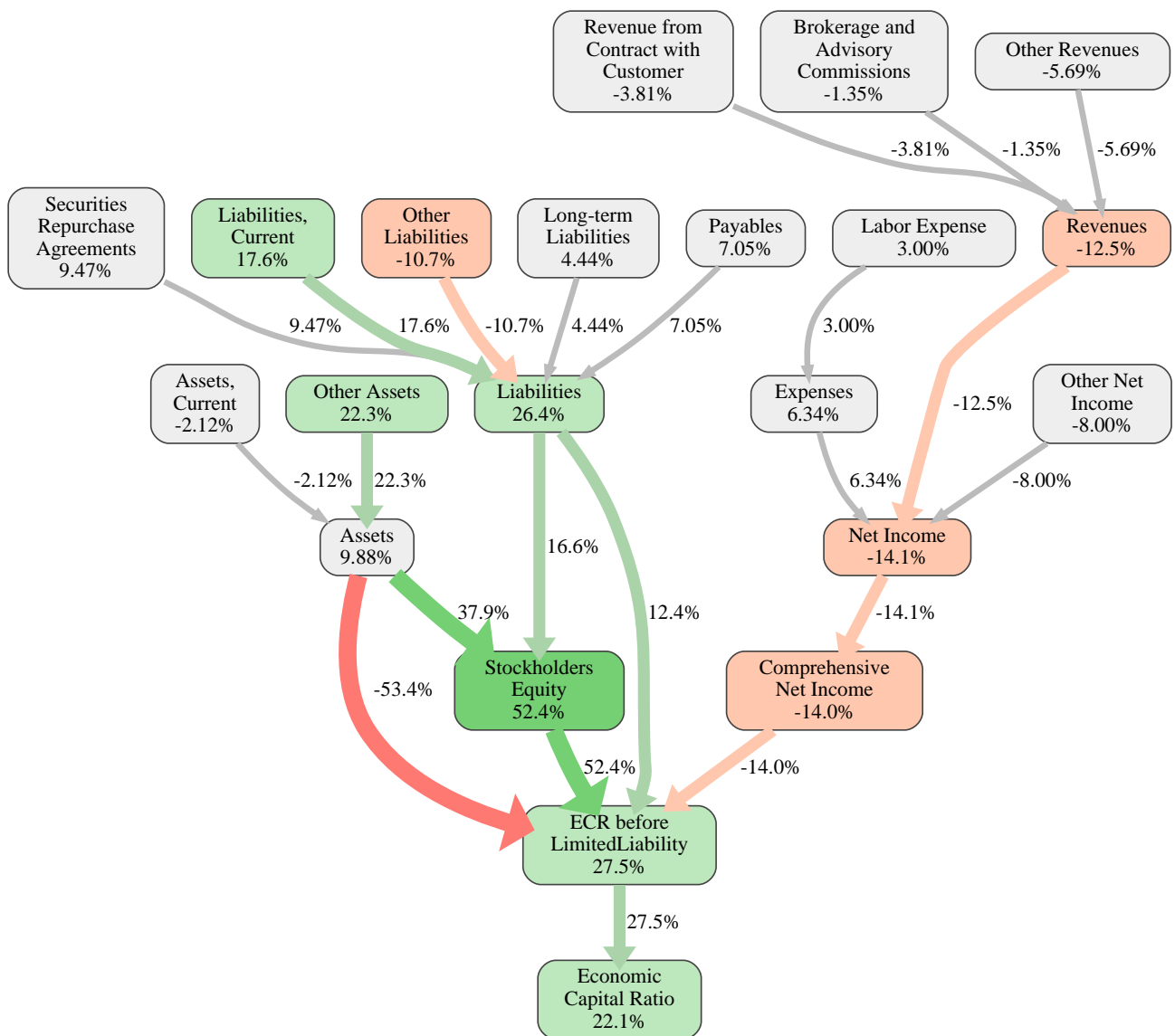
Output Variable	Value in 1000 USD
Assets	7,267,993
Liabilities	869,108
Expenses	1,236,639
Revenues	1,725,949
Stockholders Equity	6,398,885
Net Income	569,963
Comprehensive Net Income	496,917
ECR before Limited Liability	155%
Economic Capital Ratio	164%



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BROKERS 2025

Ceres Tactical Commodity L P
Rank 21 of 42



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The relative strengths and weaknesses of Ceres Tactical Commodity L P 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 Ceres Tactical Commodity L P compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 52% points. The greatest weakness of Ceres Tactical Commodity L P is the variable Net Income, reducing the Economic Capital Ratio by 14% points.

The company's Economic Capital Ratio, given in the ranking table, is 161%, being 22% points above the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	0
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	527
Financial Securities	0
General and Administrative Expense	0
Goodwill And Intangible Assets	0
Interest Income	0
Labor Expense	0
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	0
Other Assets	132,652
Other Compr. Net Income	0
Other Expenses	5,664
Other Liabilities	9,457
Other Net Income	1,080
Other Revenues	0
Payables	0
Receivables	0
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	0

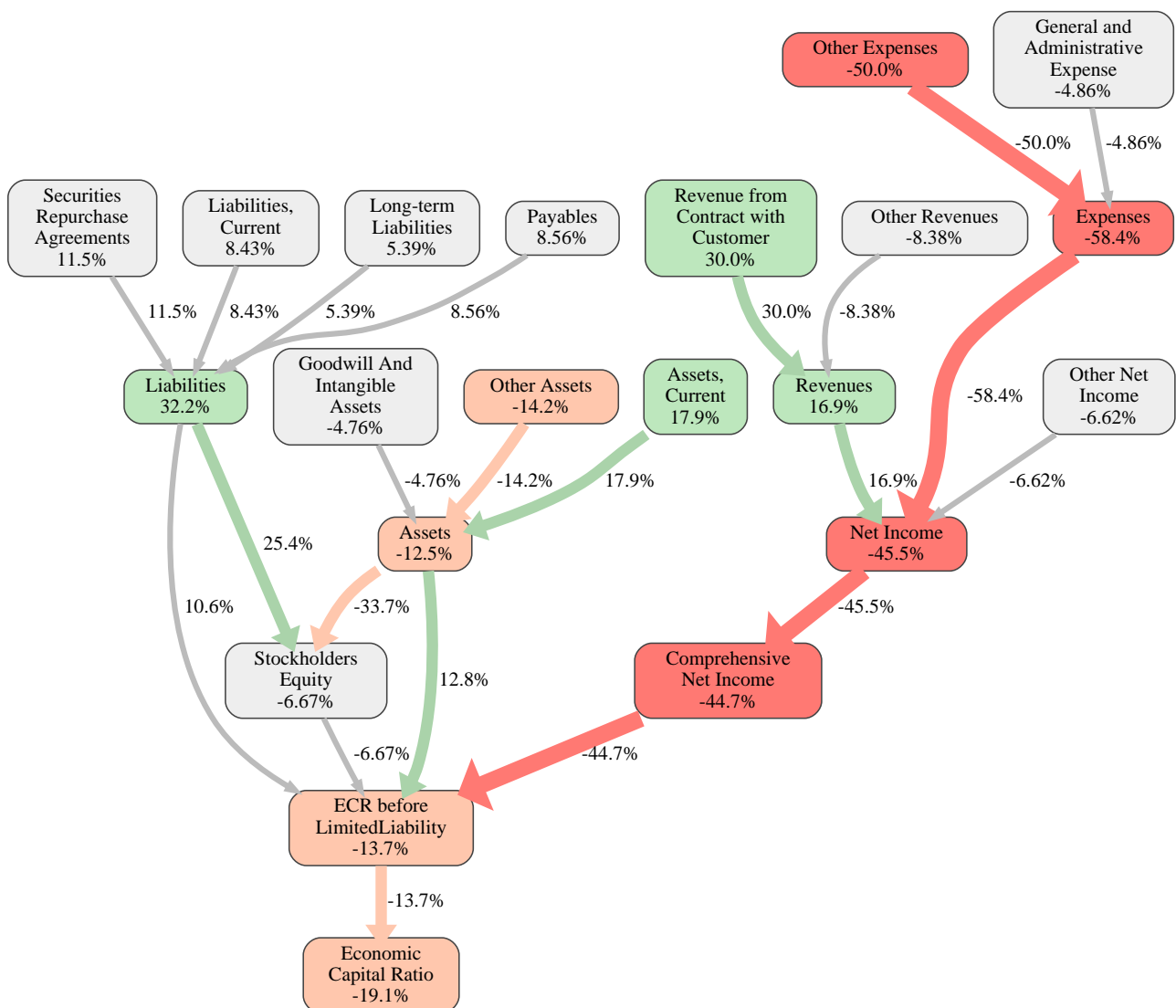
Output Variable	Value in 1000 USD
Assets	132,652
Liabilities	9,457
Expenses	6,191
Revenues	0
Stockholders Equity	123,195
Net Income	-5,111
Comprehensive Net Income	-5,111
ECR before Limited Liability	151%
Economic Capital Ratio	161%



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BROKERS 2025

Forge Global Holdings Inc
Rank 23 of 42



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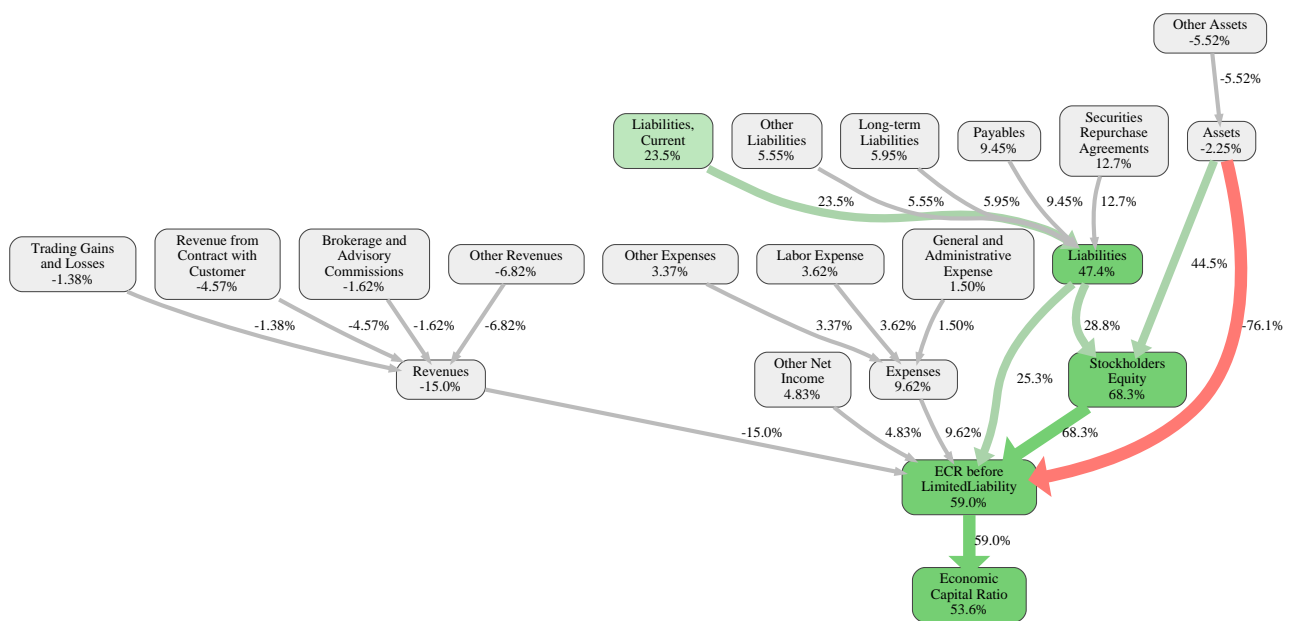
The relative strengths and weaknesses of Forge Global Holdings Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Forge Global Holdings Inc compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 32% points. The greatest weakness of Forge Global Holdings Inc is the variable Expenses, reducing the Economic Capital Ratio by 58% points.

The company's Economic Capital Ratio, given in the ranking table, is 119%, being 19% points below the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	119,167
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	8,405
Financial Securities	0
General and Administrative Expense	15,165
Goodwill And Intangible Assets	0
Interest Income	0
Labor Expense	0
Liabilities, Current	25,144
Long-term Liabilities	0
Operating Expenses	12,481
Other Assets	144,339
Other Compr. Net Income	1,171
Other Expenses	126,607
Other Liabilities	11,620
Other Net Income	15,486
Other Revenues	0
Payables	0
Receivables	0
Revenue from Contract with Customer	79,329
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	263,506
Liabilities	36,764
Expenses	162,658
Revenues	79,329
Stockholders Equity	226,742
Net Income	-67,843
Comprehensive Net Income	-66,672
ECR before LimitedLiability	93%
Economic Capital Ratio	119%



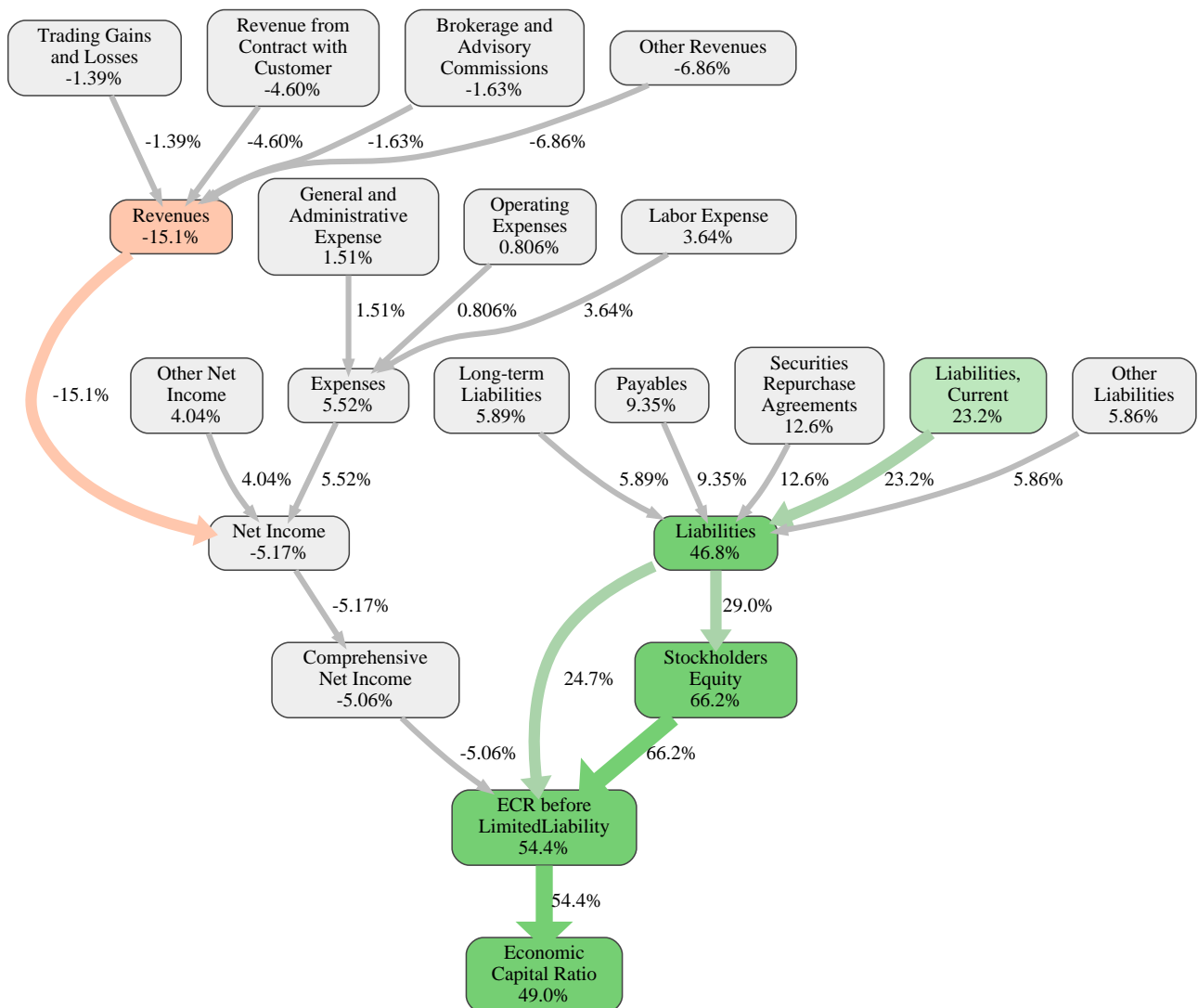
The relative strengths and weaknesses of Ceres Tactical Systematic L P are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Ceres Tactical Systematic L P compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 68% points. The greatest weakness of Ceres Tactical Systematic L P is the variable Revenues, reducing the Economic Capital Ratio by 15% points.

The company's Economic Capital Ratio, given in the ranking table, is 192%, being 54% points above the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	0
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	307
Financial Securities	0
General and Administrative Expense	0
Goodwill And Intangible Assets	0
Interest Income	0
Labor Expense	0
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	0
Other Assets	48,687
Other Compr. Net Income	0
Other Expenses	1,434
Other Liabilities	638
Other Net Income	4,362
Other Revenues	0
Payables	0
Receivables	0
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	48,687
Liabilities	638
Expenses	1,742
Revenues	0
Stockholders Equity	48,050
Net Income	2,620
Comprehensive Net Income	2,620
ECR before Limited Liability	188%
Economic Capital Ratio	192%



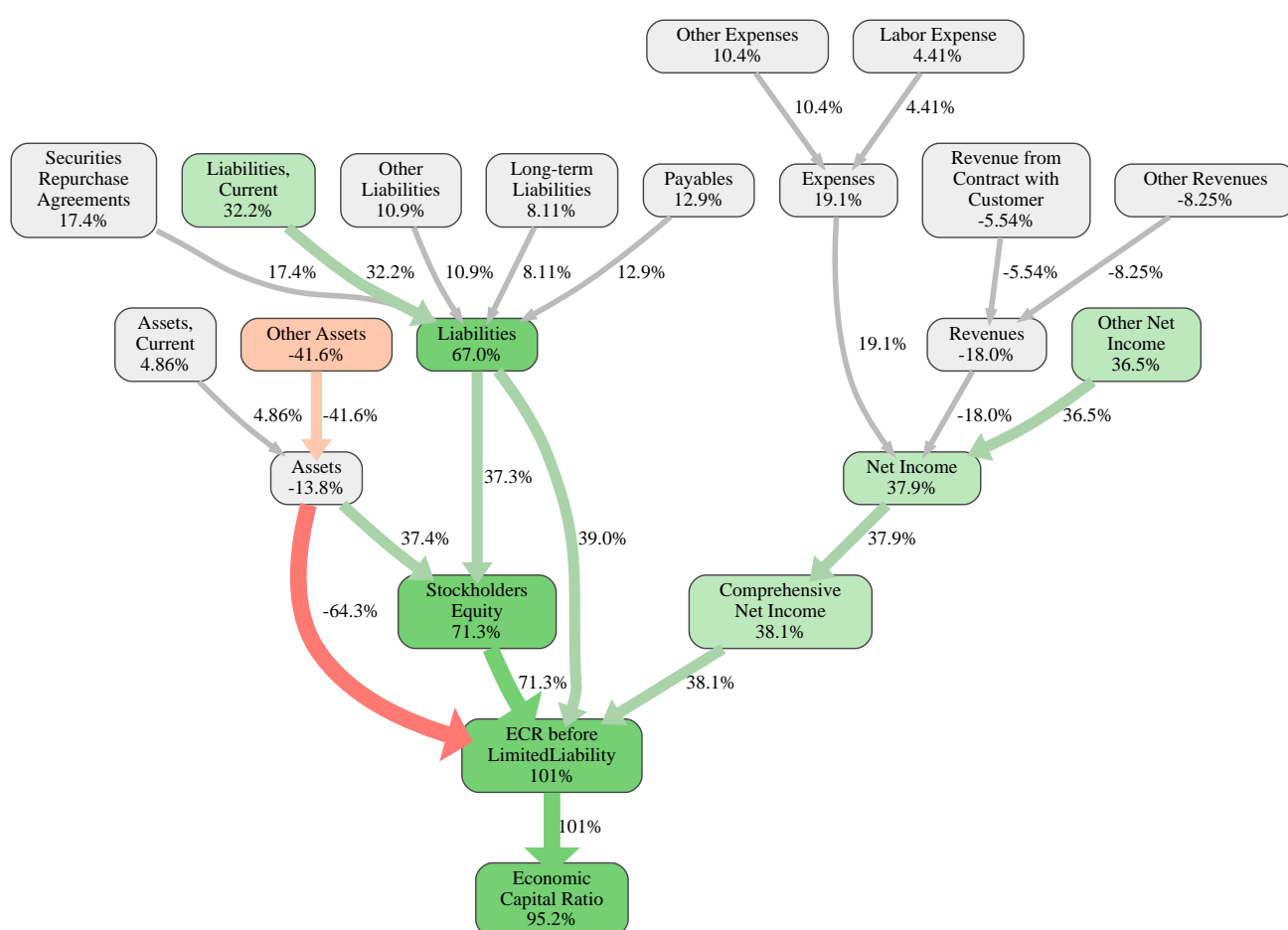
The relative strengths and weaknesses of Altegris Winton Futures Fund L P are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Altegris Winton Futures Fund L P compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 66% points. The greatest weakness of Altegris Winton Futures Fund L P is the variable Revenues, reducing the Economic Capital Ratio by 15% points.

The company's Economic Capital Ratio, given in the ranking table, is 187%, being 49% points above the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	179
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	89
Financial Securities	0
General and Administrative Expense	0
Goodwill And Intangible Assets	0
Interest Income	0
Labor Expense	0
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	0
Other Assets	12,874
Other Compr. Net Income	0
Other Expenses	705
Other Liabilities	159
Other Net Income	1,129
Other Revenues	0
Payables	0
Receivables	0
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	13,053
Liabilities	159
Expenses	794
Revenues	0
Stockholders Equity	12,894
Net Income	335
Comprehensive Net Income	335
ECR before Limited Liability	183%
Economic Capital Ratio	187%





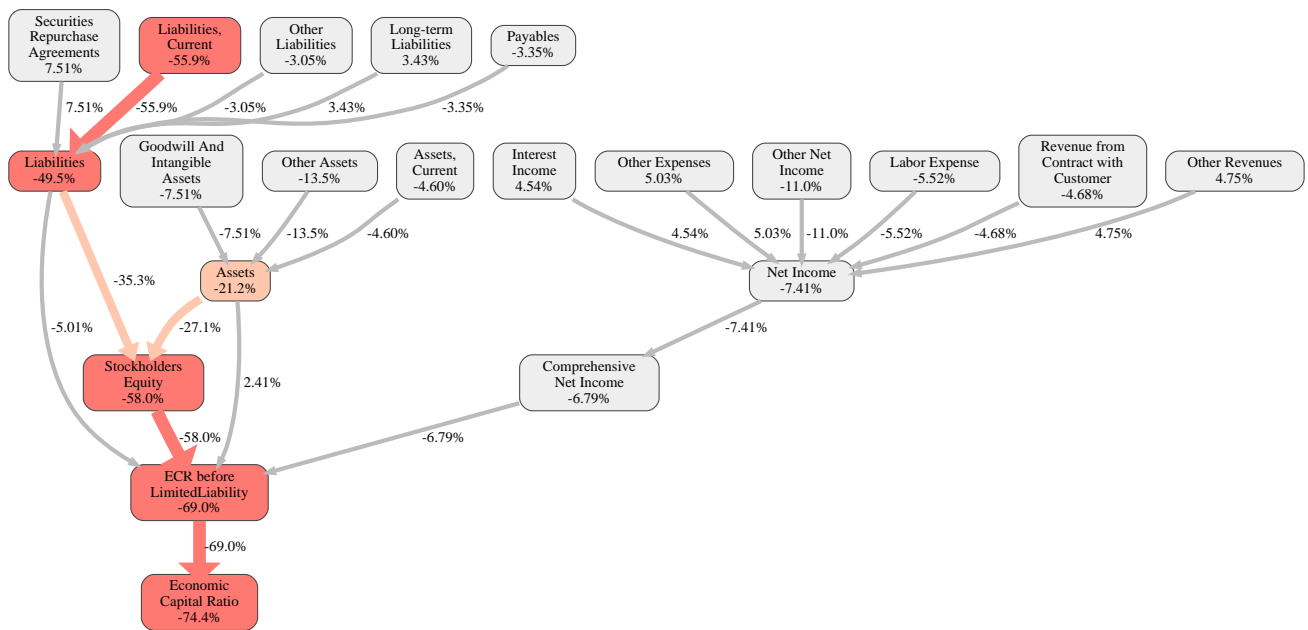
The relative strengths and weaknesses of World Gold Trust are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of World Gold Trust compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 71% points. The greatest weakness of World Gold Trust is the variable Other Assets, reducing the Economic Capital Ratio by 42% points.

The company's Economic Capital Ratio, given in the ranking table, is 234%, being 95% points above the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	0
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	7,034
Financial Securities	0
General and Administrative Expense	0
Goodwill And Intangible Assets	0
Interest Income	0
Labor Expense	0
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	0
Other Assets	9,161,023
Other Compr. Net Income	0
Other Expenses	0
Other Liabilities	52,854
Other Net Income	2,430,120
Other Revenues	0
Payables	0
Receivables	0
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	9,161,023
Liabilities	52,854
Expenses	7,034
Revenues	0
Stockholders Equity	9,108,169
Net Income	2,423,086
Comprehensive Net Income	2,423,086
ECR before Limited Liability	233%
Economic Capital Ratio	234%





BROKERS 2025

Raymond James Financial INC Rank 34 of 42

RAYMOND JAMES

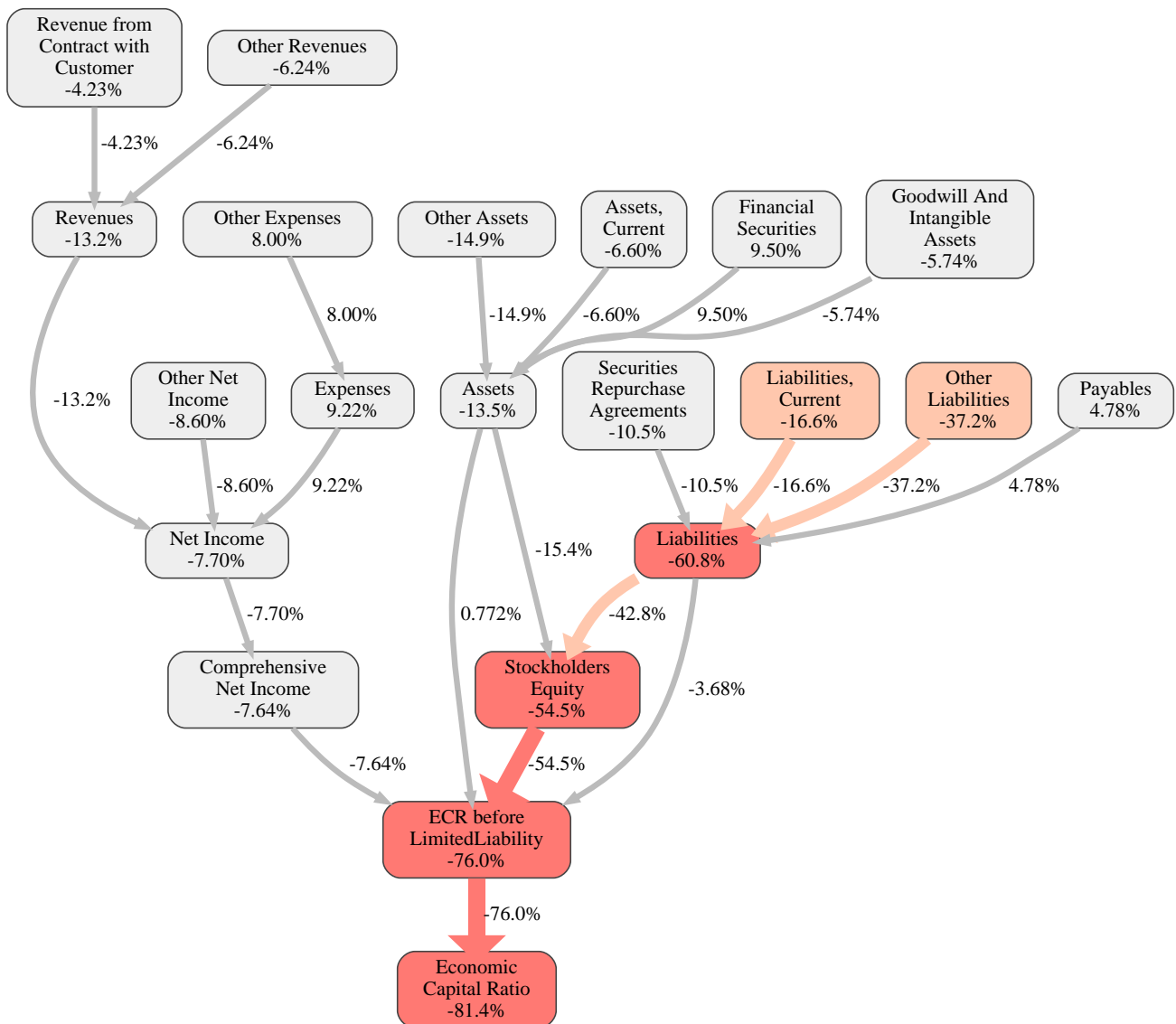
The relative strengths and weaknesses of Raymond James Financial INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Raymond James Financial INC compared to the market average is the variable Securities Repurchase Agreements, increasing the Economic Capital Ratio by 7.5% points. The greatest weakness of Raymond James Financial INC is the variable Stockholders Equity, reducing the Economic Capital Ratio by 58% points.

The company's Economic Capital Ratio, given in the ranking table, is 64%, being 74% points below the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	10,998,000
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	150,000
Financial Securities	8,260,000
General and Administrative Expense	296,000
Goodwill And Intangible Assets	0
Interest Income	4,232,000
Labor Expense	8,213,000
Liabilities, Current	56,010,000
Long-term Liabilities	0
Operating Expenses	662,000
Other Assets	61,023,000
Other Compr. Net Income	469,000
Other Expenses	3,534,000
Other Liabilities	7,552,000
Other Net Income	0
Other Revenues	10,199,000
Payables	7,763,000
Receivables	2,711,000
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	492,000

Output Variable	Value in 1000 USD
Assets	82,992,000
Liabilities	71,325,000
Expenses	12,855,000
Revenues	14,923,000
Stockholders Equity	11,667,000
Net Income	2,068,000
Comprehensive Net Income	2,537,000
ECR before Limited Liability	17%
Economic Capital Ratio	64%



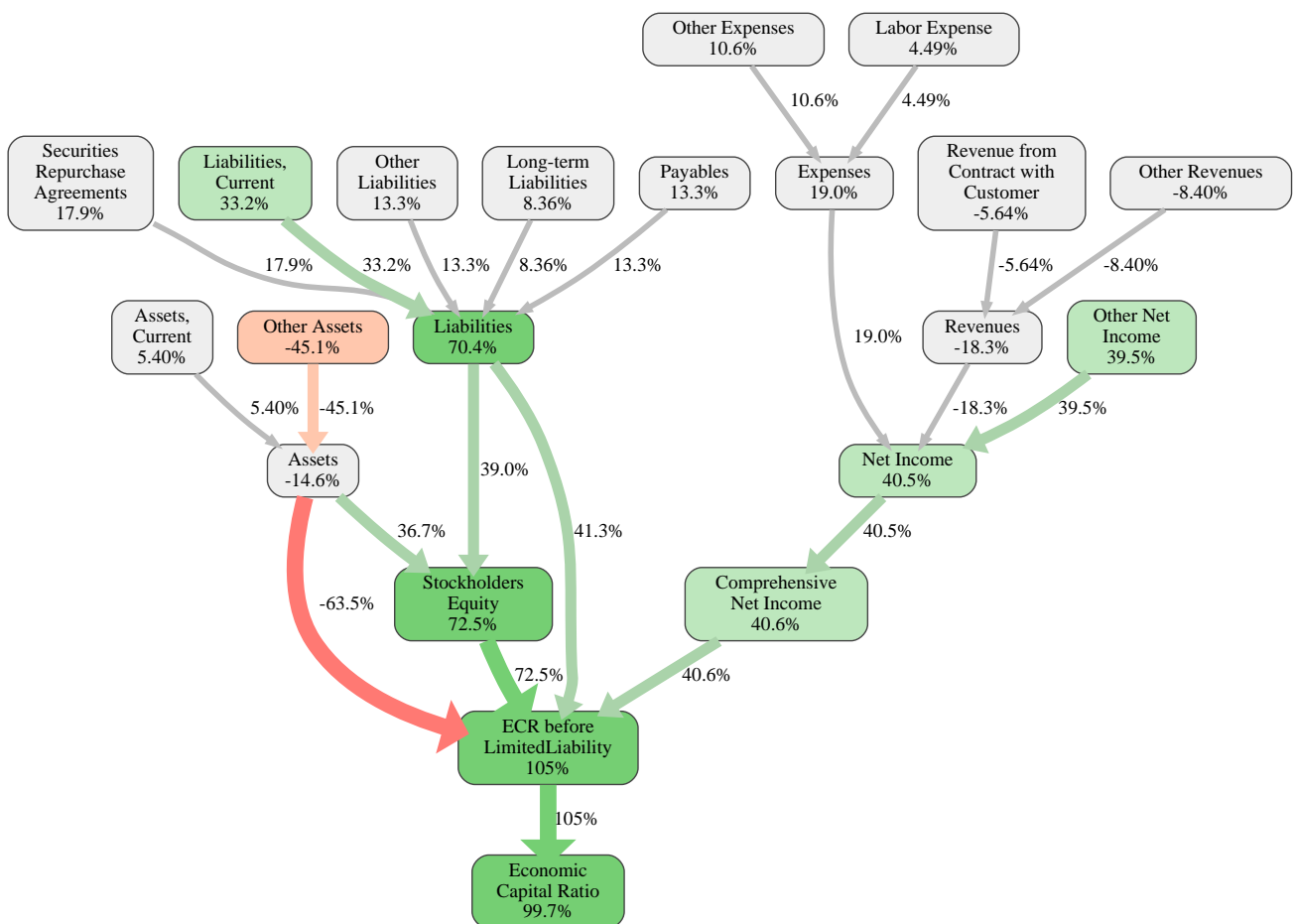
The relative strengths and weaknesses of Morgan Stanley are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Morgan Stanley compared to the market average is the variable Financial Securities, increasing the Economic Capital Ratio by 9.5% points. The greatest weakness of Morgan Stanley is the variable Liabilities, reducing the Economic Capital Ratio by 61% points.

The company's Economic Capital Ratio, given in the ranking table, is 57%, being 81% points below the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	105,386,000
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	0
Financial Securities	341,032,000
General and Administrative Expense	0
Goodwill And Intangible Assets	23,159,000
Interest Income	0
Labor Expense	0
Liabilities, Current	376,007,000
Long-term Liabilities	0
Operating Expenses	0
Other Assets	745,494,000
Other Compr. Net Income	-532,000
Other Expenses	4,067,000
Other Liabilities	514,579,000
Other Net Income	17,596,000
Other Revenues	0
Payables	0
Receivables	0
Revenue from Contract with Customer	0
Securities Repurchase Agreements	219,057,000
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	1,215,071,000
Liabilities	1,109,643,000
Expenses	4,067,000
Revenues	0
Stockholders Equity	105,428,000
Net Income	13,529,000
Comprehensive Net Income	12,997,000
ECR before Limited Liability	9.4%
Economic Capital Ratio	57%



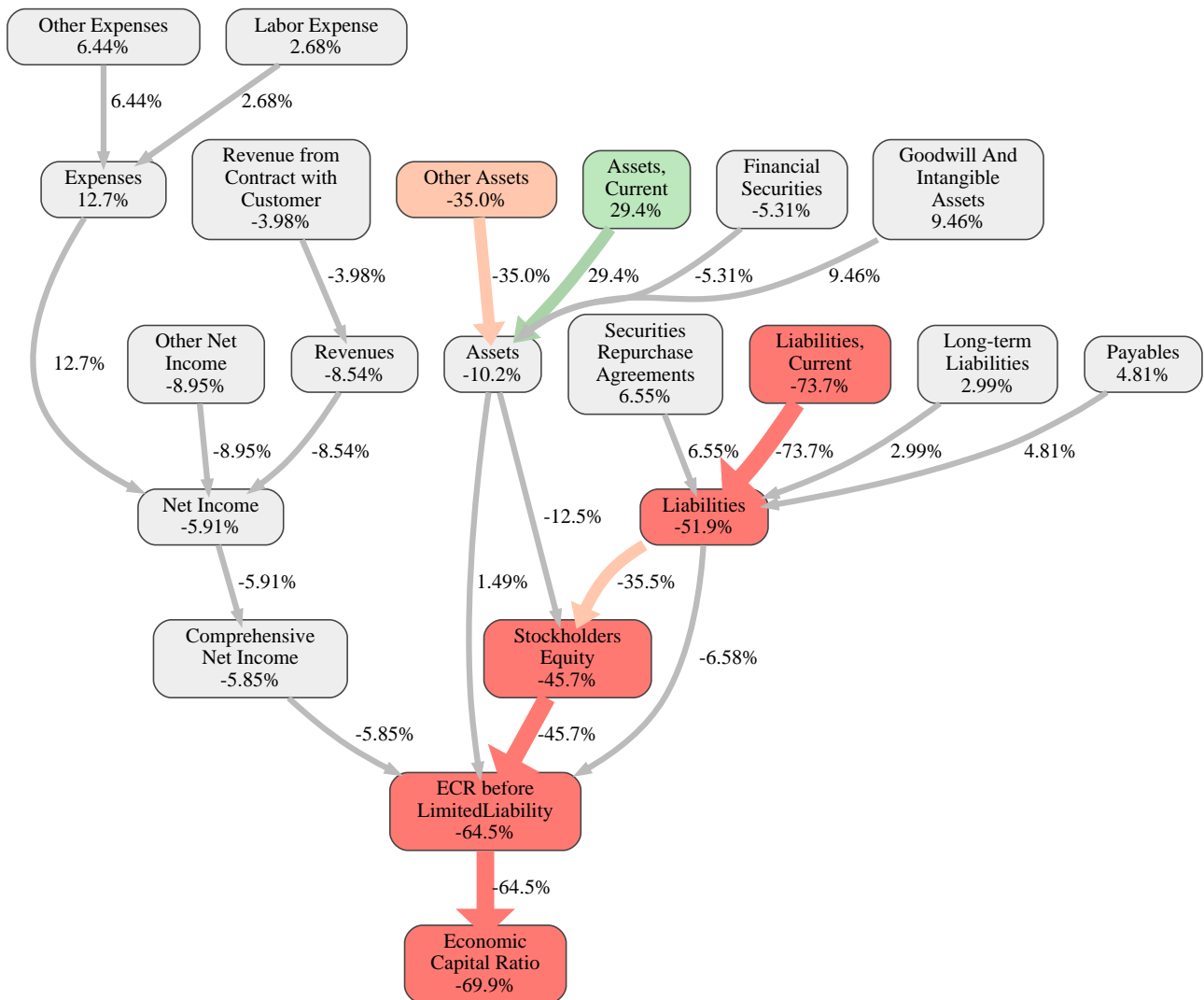
The relative strengths and weaknesses of SPDR GOLD Trust are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of SPDR GOLD Trust compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 73% points. The greatest weakness of SPDR GOLD Trust is the variable Other Assets, reducing the Economic Capital Ratio by 45% points.

The company's Economic Capital Ratio, given in the ranking table, is 238%, being 100% points above the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	0
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	242,094
Financial Securities	0
General and Administrative Expense	0
Goodwill And Intangible Assets	0
Interest Income	0
Labor Expense	0
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	0
Other Assets	73,727,700
Other Compr. Net Income	0
Other Expenses	0
Other Liabilities	23,553
Other Net Income	20,605,087
Other Revenues	0
Payables	0
Receivables	0
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	73,727,700
Liabilities	23,553
Expenses	242,094
Revenues	0
Stockholders Equity	73,704,147
Net Income	20,362,993
Comprehensive Net Income	20,362,993
ECR before Limited Liability	237%
Economic Capital Ratio	238%



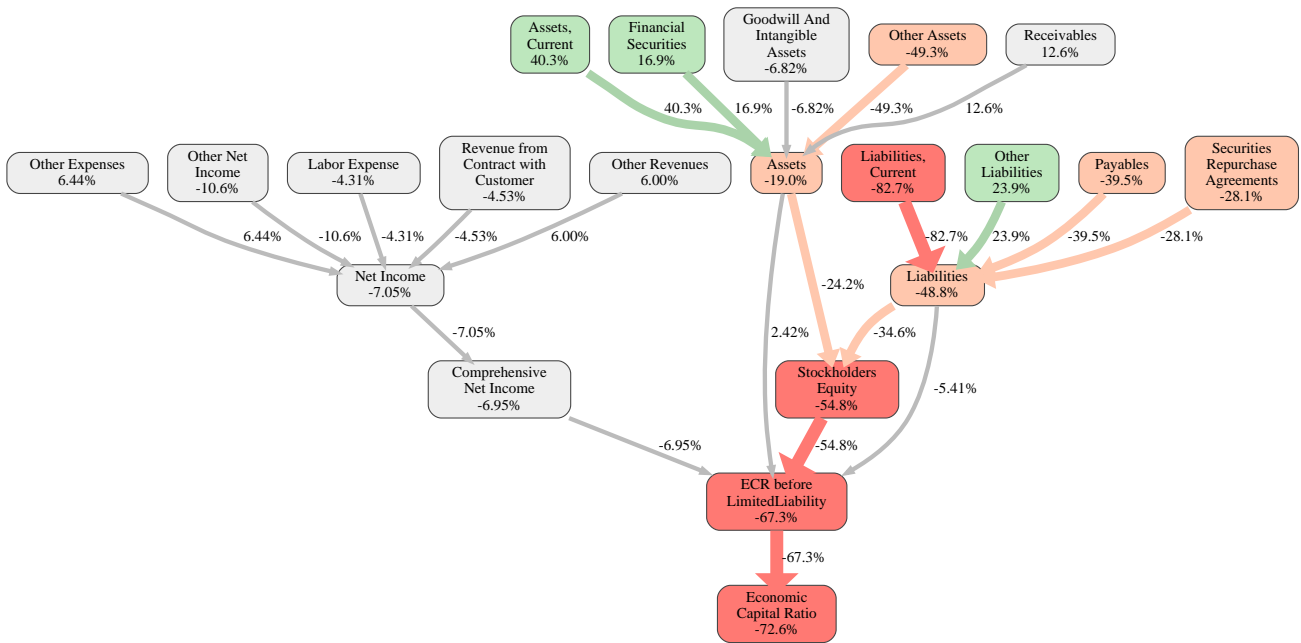
The relative strengths and weaknesses of CME Group INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of CME Group INC compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 29% points. The greatest weakness of CME Group INC is the variable Liabilities, Current, reducing the Economic Capital Ratio by 74% points.

The company's Economic Capital Ratio, given in the ranking table, is 69%, being 70% points below the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	103,033,500
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	132,700
Financial Securities	0
General and Administrative Expense	0
Goodwill And Intangible Assets	27,662,200
Interest Income	0
Labor Expense	850,300
Liabilities, Current	102,313,900
Long-term Liabilities	0
Operating Expenses	267,600
Other Assets	6,751,300
Other Compr. Net Income	-49,900
Other Expenses	1,963,600
Other Liabilities	8,646,200
Other Net Income	609,900
Other Revenues	6,130,100
Payables	0
Receivables	0
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	137,447,000
Liabilities	110,960,100
Expenses	3,214,200
Revenues	6,130,100
Stockholders Equity	26,486,900
Net Income	3,525,800
Comprehensive Net Income	3,475,900
ECR before Limited Liability	22%
Economic Capital Ratio	69%



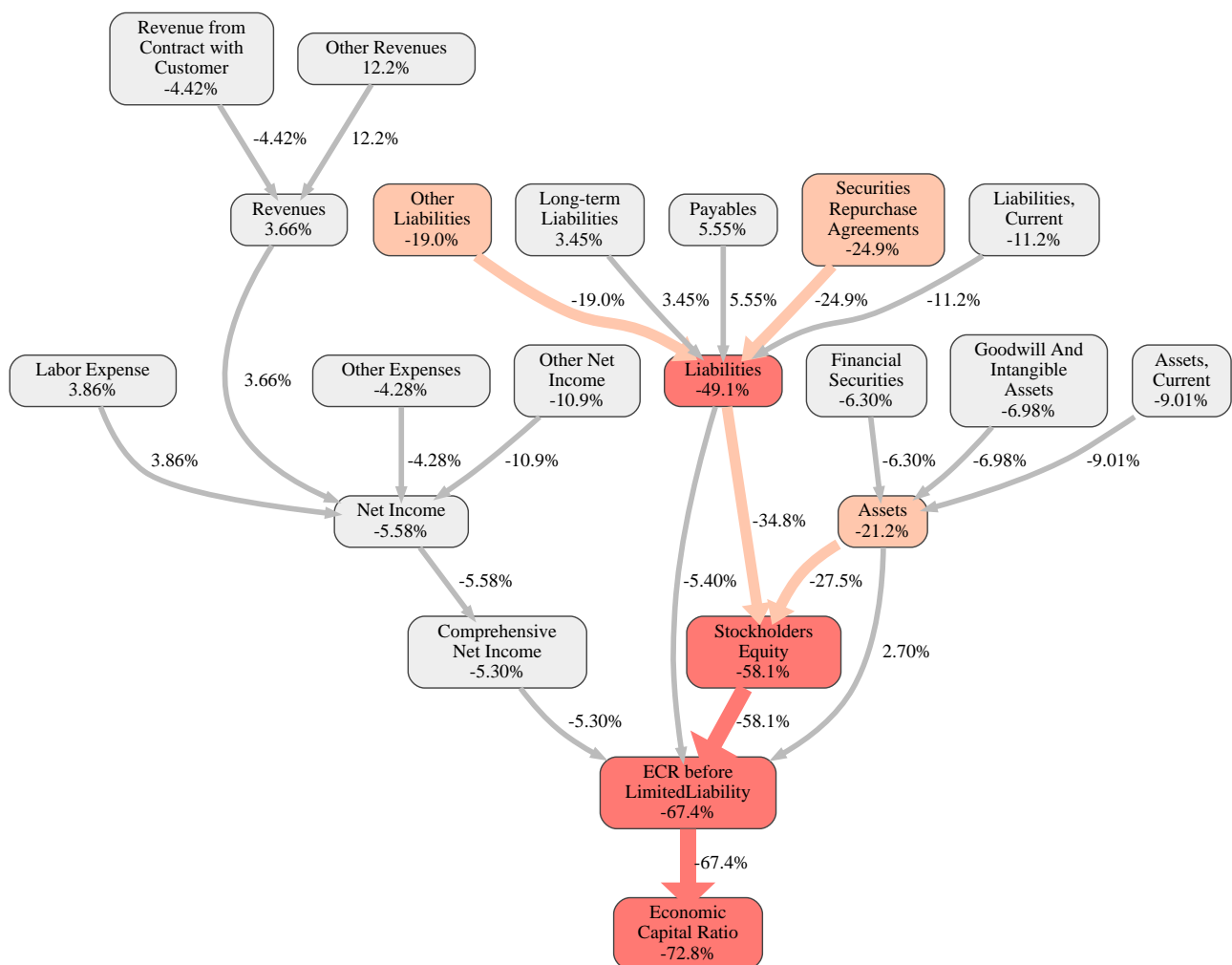
The relative strengths and weaknesses of Siebert Financial CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Siebert Financial CORP compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 40% points. The greatest weakness of Siebert Financial CORP is the variable Liabilities, Current, reducing the Economic Capital Ratio by 83% points.

The company's Economic Capital Ratio, given in the ranking table, is 66%, being 73% points below the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	491,536
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	5,578
Financial Securities	139,040
General and Administrative Expense	6,119
Goodwill And Intangible Assets	3,016
Interest Income	0
Labor Expense	43,999
Liabilities, Current	427,830
Long-term Liabilities	4,140
Operating Expenses	1,607
Other Assets	-202,211
Other Compr. Net Income	0
Other Expenses	13,295
Other Liabilities	-409,929
Other Net Income	0
Other Revenues	69,285
Payables	227,573
Receivables	88,287
Revenue from Contract with Customer	0
Securities Repurchase Agreements	184,962
Trading Gains and Losses	14,616

Output Variable	Value in 1000 USD
Assets	519,668
Liabilities	434,576
Expenses	70,598
Revenues	83,901
Stockholders Equity	85,092
Net Income	13,303
Comprehensive Net Income	13,303
ECR before Limited Liability	19%
Economic Capital Ratio	66%



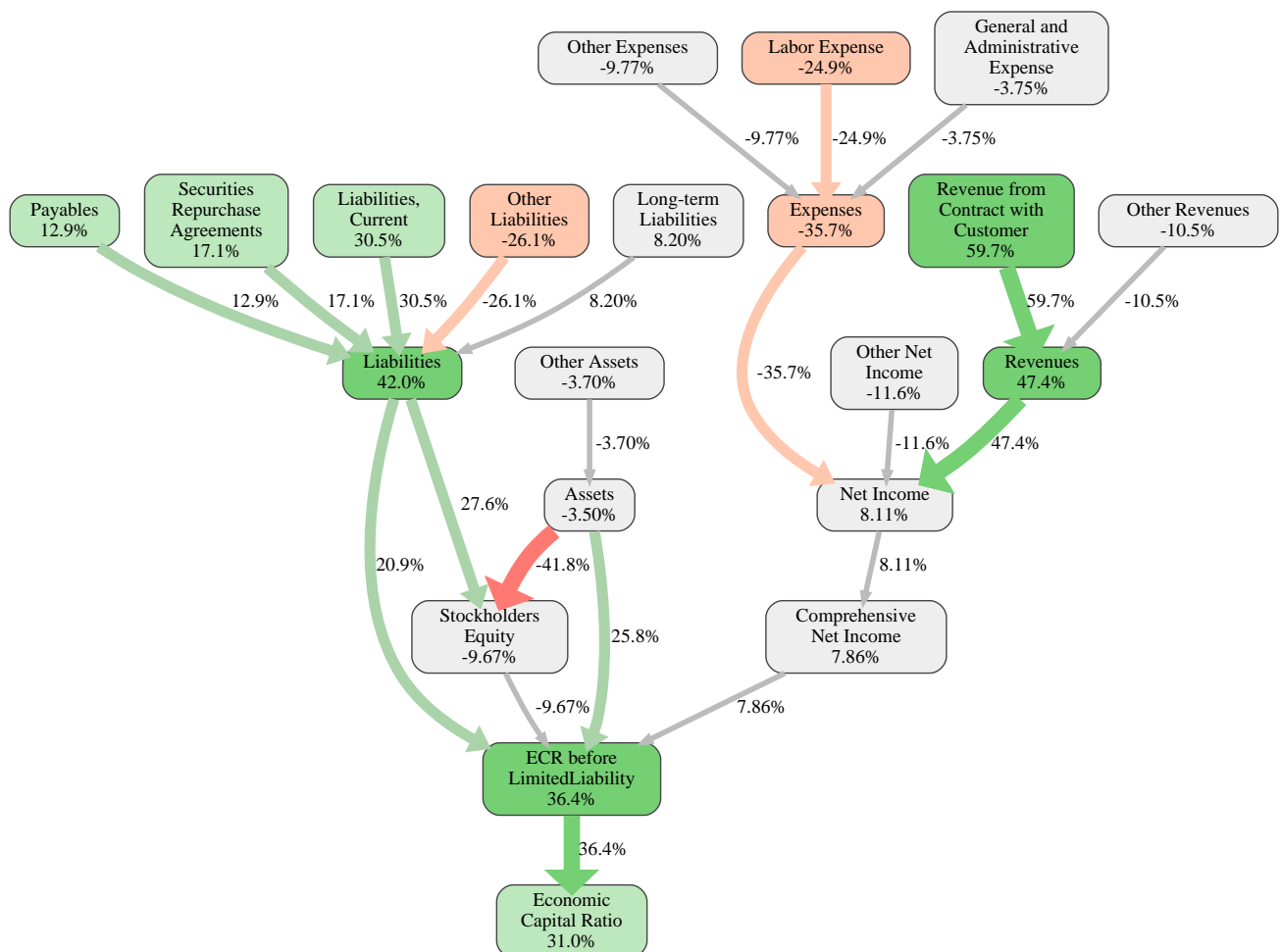
The relative strengths and weaknesses of Freedom Holding Corp are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Freedom Holding Corp compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 12% points. The greatest weakness of Freedom Holding Corp is the variable Stockholders Equity, reducing the Economic Capital Ratio by 58% points.

The company's Economic Capital Ratio, given in the ranking table, is 66%, being 73% points below the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	545,084
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	0
Financial Securities	0
General and Administrative Expense	120,888
Goodwill And Intangible Assets	52,648
Interest Income	0
Labor Expense	0
Liabilities, Current	2,273,830
Long-term Liabilities	0
Operating Expenses	0
Other Assets	7,704,198
Other Compr. Net Income	15,650
Other Expenses	1,170,512
Other Liabilities	2,104,546
Other Net Income	0
Other Revenues	1,644,776
Payables	0
Receivables	0
Revenue from Contract with Customer	21,576
Securities Repurchase Agreements	2,756,596
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	8,301,930
Liabilities	7,134,972
Expenses	1,291,400
Revenues	1,666,352
Stockholders Equity	1,166,958
Net Income	374,952
Comprehensive Net Income	390,602
ECR before Limited Liability	19%
Economic Capital Ratio	66%





BROKERS 2025

Price T ROWE Group INC
Rank 19 of 42

T.RowePrice®

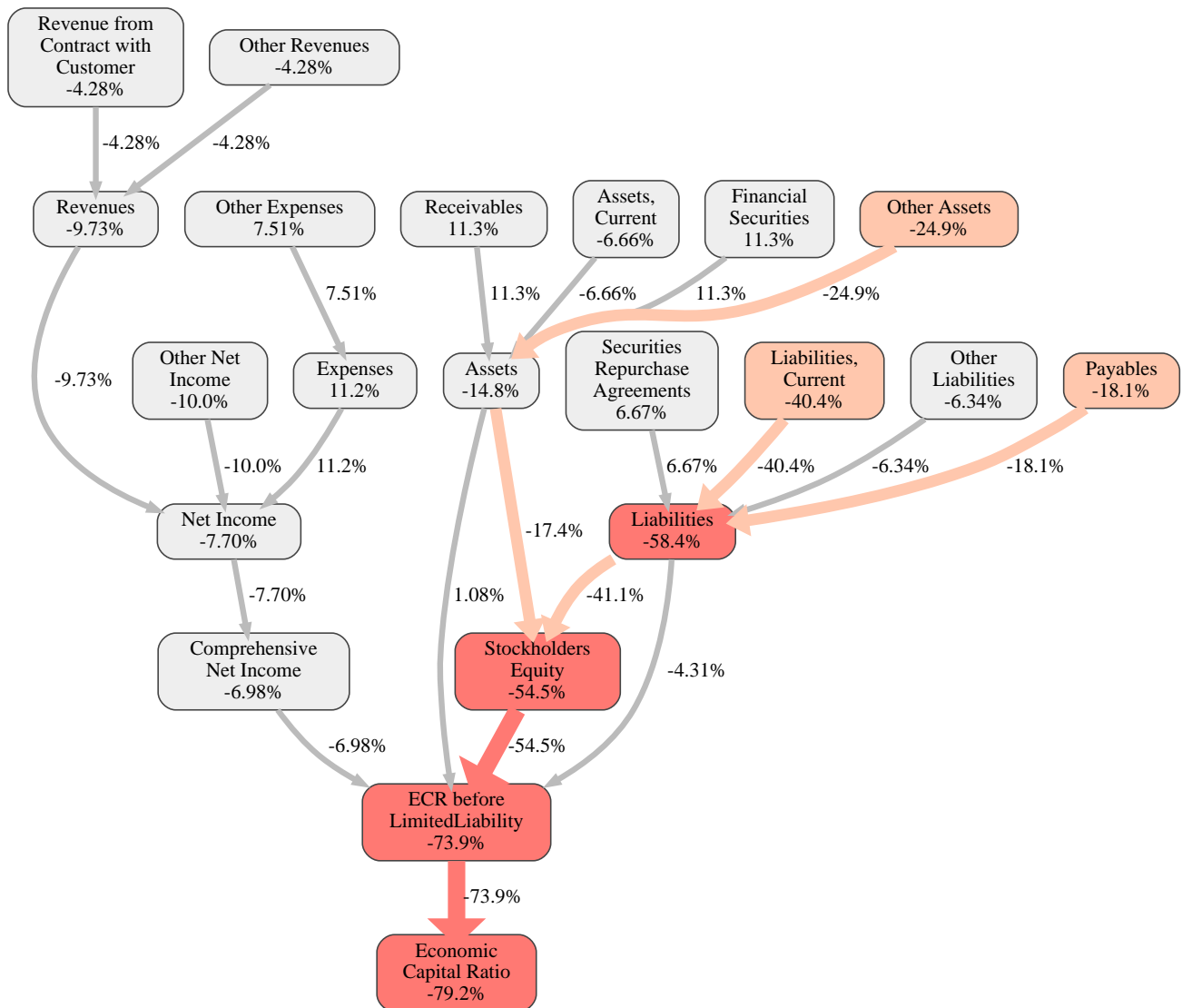
The relative strengths and weaknesses of Price T ROWE Group INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Price T ROWE Group INC compared to the market average is the variable Revenue from Contract with Customer, increasing the Economic Capital Ratio by 60% points. The greatest weakness of Price T ROWE Group INC is the variable Expenses, reducing the Economic Capital Ratio by 36% points.

The company's Economic Capital Ratio, given in the ranking table, is 169%, being 31% points above the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	2,649,800
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	0
Financial Securities	0
General and Administrative Expense	563,400
Goodwill And Intangible Assets	3,010,900
Interest Income	0
Labor Expense	2,757,900
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	0
Other Assets	7,811,300
Other Compr. Net Income	-39,900
Other Expenses	2,122,800
Other Liabilities	2,021,900
Other Net Income	486,300
Other Revenues	0
Payables	0
Receivables	0
Revenue from Contract with Customer	7,093,600
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	13,472,000
Liabilities	2,021,900
Expenses	5,444,100
Revenues	7,093,600
Stockholders Equity	11,450,100
Net Income	2,135,800
Comprehensive Net Income	2,095,900
ECR before Limited Liability	162%
Economic Capital Ratio	169%



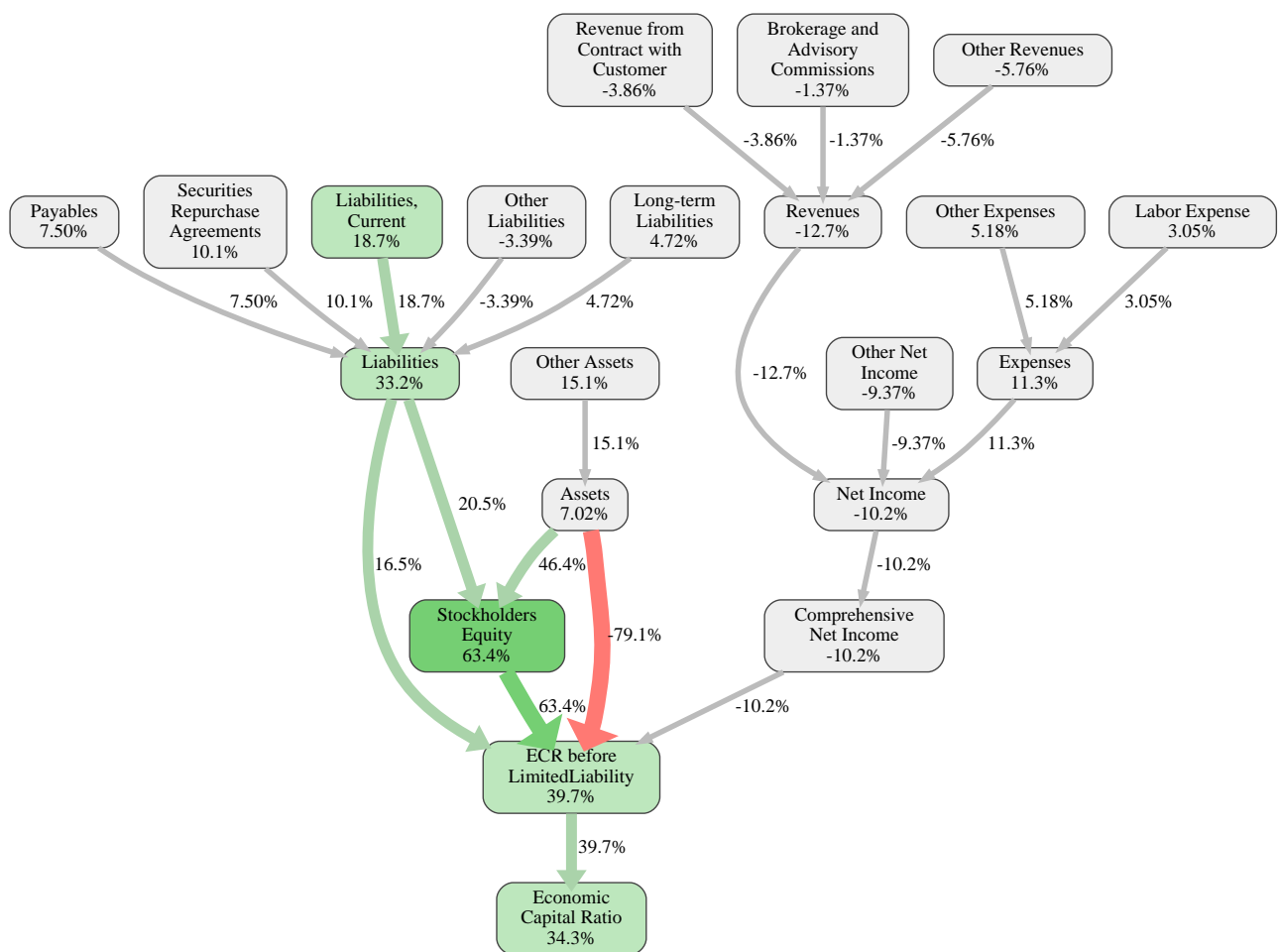
The relative strengths and weaknesses of Schwab Charles CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Schwab Charles CORP compared to the market average is the variable Financial Securities, increasing the Economic Capital Ratio by 11% points. The greatest weakness of Schwab Charles CORP is the variable Liabilities, reducing the Economic Capital Ratio by 58% points.

The company's Economic Capital Ratio, given in the ranking table, is 59%, being 79% points below the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	42,083,000
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	1,053,000
Financial Securities	121,215,000
General and Administrative Expense	1,457,000
Goodwill And Intangible Assets	19,694,000
Interest Income	9,144,000
Labor Expense	6,043,000
Liabilities, Current	259,121,000
Long-term Liabilities	0
Operating Expenses	591,000
Other Assets	209,037,000
Other Compr. Net Income	3,283,000
Other Expenses	4,520,000
Other Liabilities	57,452,000
Other Net Income	0
Other Revenues	10,462,000
Payables	114,895,000
Receivables	87,814,000
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	479,843,000
Liabilities	431,468,000
Expenses	13,664,000
Revenues	19,606,000
Stockholders Equity	48,375,000
Net Income	5,942,000
Comprehensive Net Income	9,225,000
ECR before Limited Liability	12%
Economic Capital Ratio	59%





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Proshares Trust II Rank 18 of 42

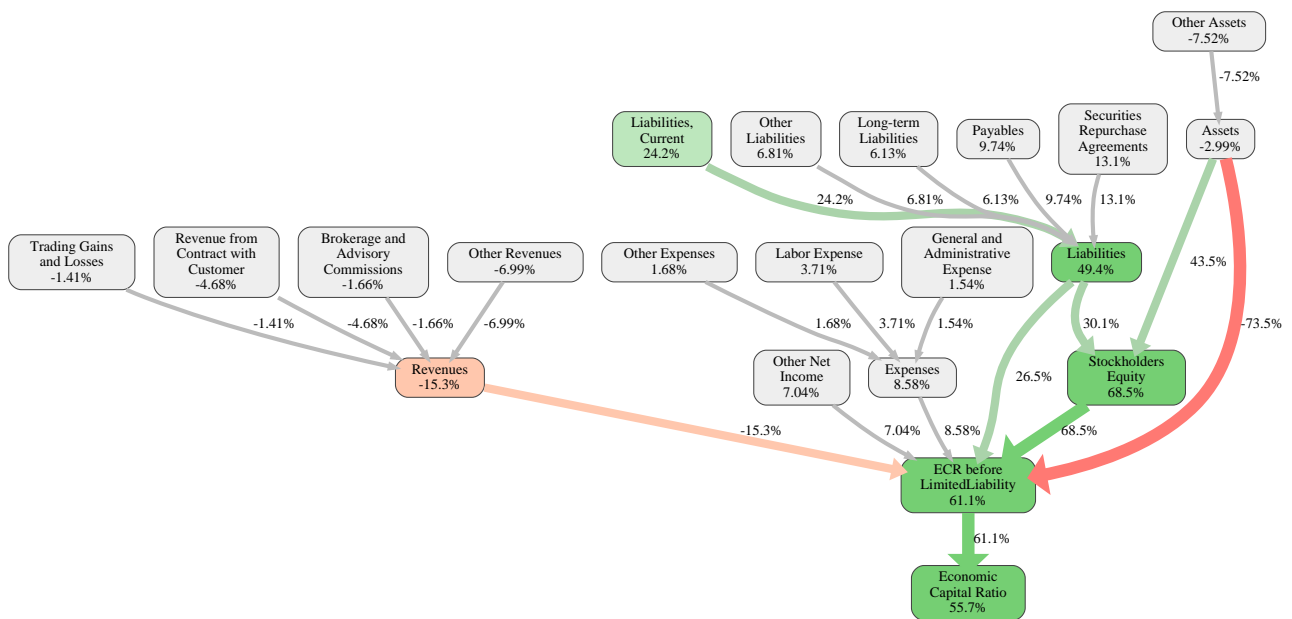
The relative strengths and weaknesses of Proshares Trust II are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Proshares Trust II compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 63% points. The greatest weakness of Proshares Trust II is the variable Revenues, reducing the Economic Capital Ratio by 13% points.

The company's Economic Capital Ratio, given in the ranking table, is 173%, being 34% points above the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	0
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	0
Financial Securities	0
General and Administrative Expense	0
Goodwill And Intangible Assets	0
Interest Income	0
Labor Expense	0
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	0
Other Assets	3,151,924
Other Compr. Net Income	0
Other Expenses	39,215
Other Liabilities	126,791
Other Net Income	-157
Other Revenues	0
Payables	0
Receivables	0
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	3,151,924
Liabilities	126,791
Expenses	39,215
Revenues	0
Stockholders Equity	3,025,134
Net Income	-39,372
Comprehensive Net Income	-39,372
ECR before Limited Liability	166%
Economic Capital Ratio	173%



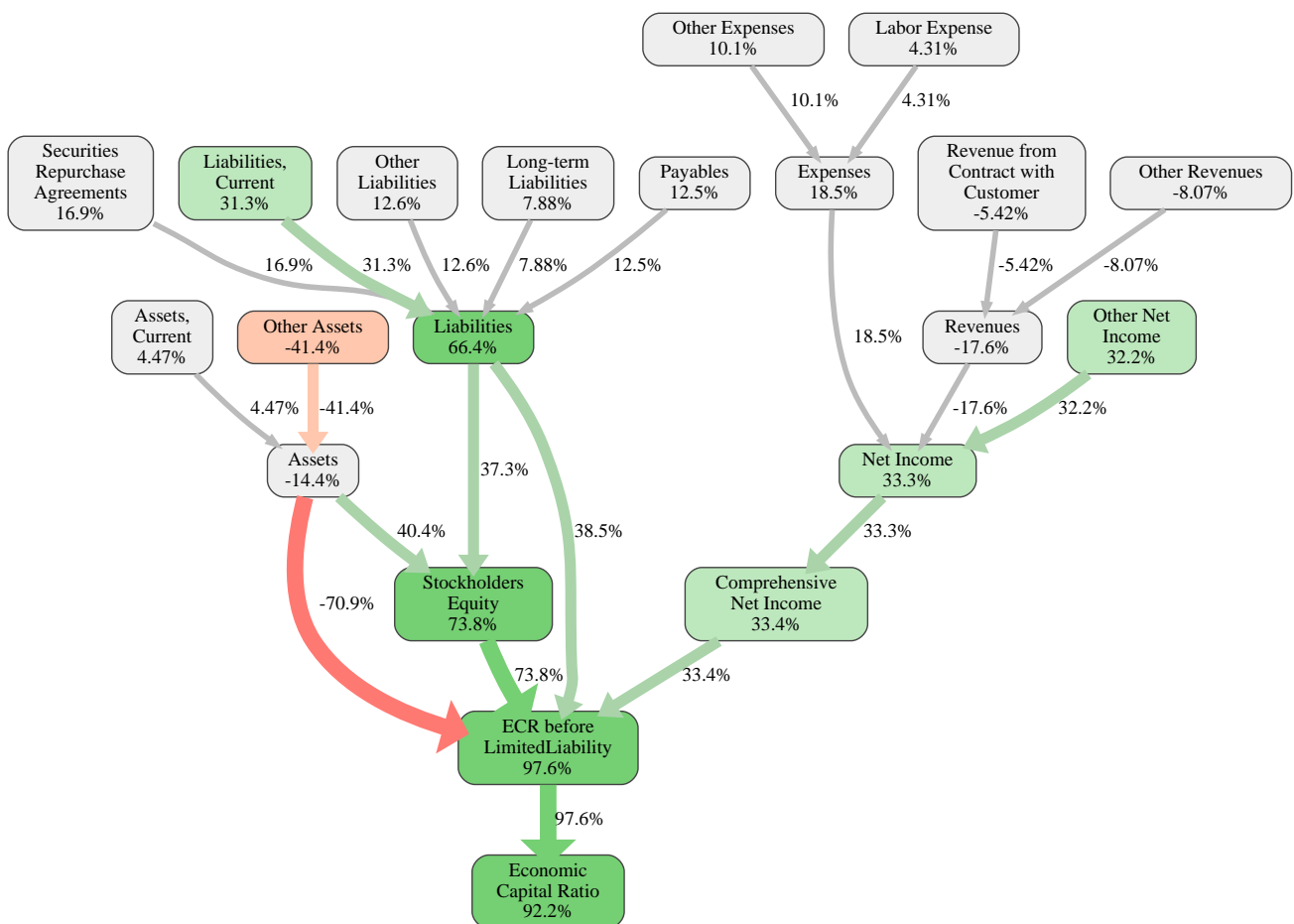
The relative strengths and weaknesses of Ceres Classic L P are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Ceres Classic L P compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 68% points. The greatest weakness of Ceres Classic L P is the variable Revenues, reducing the Economic Capital Ratio by 15% points.

The company's Economic Capital Ratio, given in the ranking table, is 194%, being 56% points above the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	0
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	545
Financial Securities	0
General and Administrative Expense	0
Goodwill And Intangible Assets	0
Interest Income	0
Labor Expense	0
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	0
Other Assets	147,088
Other Compr. Net Income	0
Other Expenses	5,887
Other Liabilities	1,447
Other Net Income	15,147
Other Revenues	0
Payables	0
Receivables	0
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	147,088
Liabilities	1,447
Expenses	6,433
Revenues	0
Stockholders Equity	145,641
Net Income	8,715
Comprehensive Net Income	8,715
ECR before Limited Liability	190%
Economic Capital Ratio	194%



The relative strengths and weaknesses of Graniteshares Gold Trust 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 Graniteshares Gold Trust compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 74% points. The greatest weakness of Graniteshares Gold Trust is the variable Other Assets, reducing the Economic Capital Ratio by 41% points.

The company's Economic Capital Ratio, given in the ranking table, is 231%, being 92% points above the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	0
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	1,672
Financial Securities	0
General and Administrative Expense	0
Goodwill And Intangible Assets	0
Interest Income	0
Labor Expense	0
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	0
Other Assets	791,131
Other Compr. Net Income	0
Other Expenses	0
Other Liabilities	137
Other Net Income	189,344
Other Revenues	0
Payables	0
Receivables	0
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	791,131
Liabilities	137
Expenses	1,672
Revenues	0
Stockholders Equity	790,994
Net Income	187,672
Comprehensive Net Income	187,672
ECR before Limited Liability	229%
Economic Capital Ratio	231%

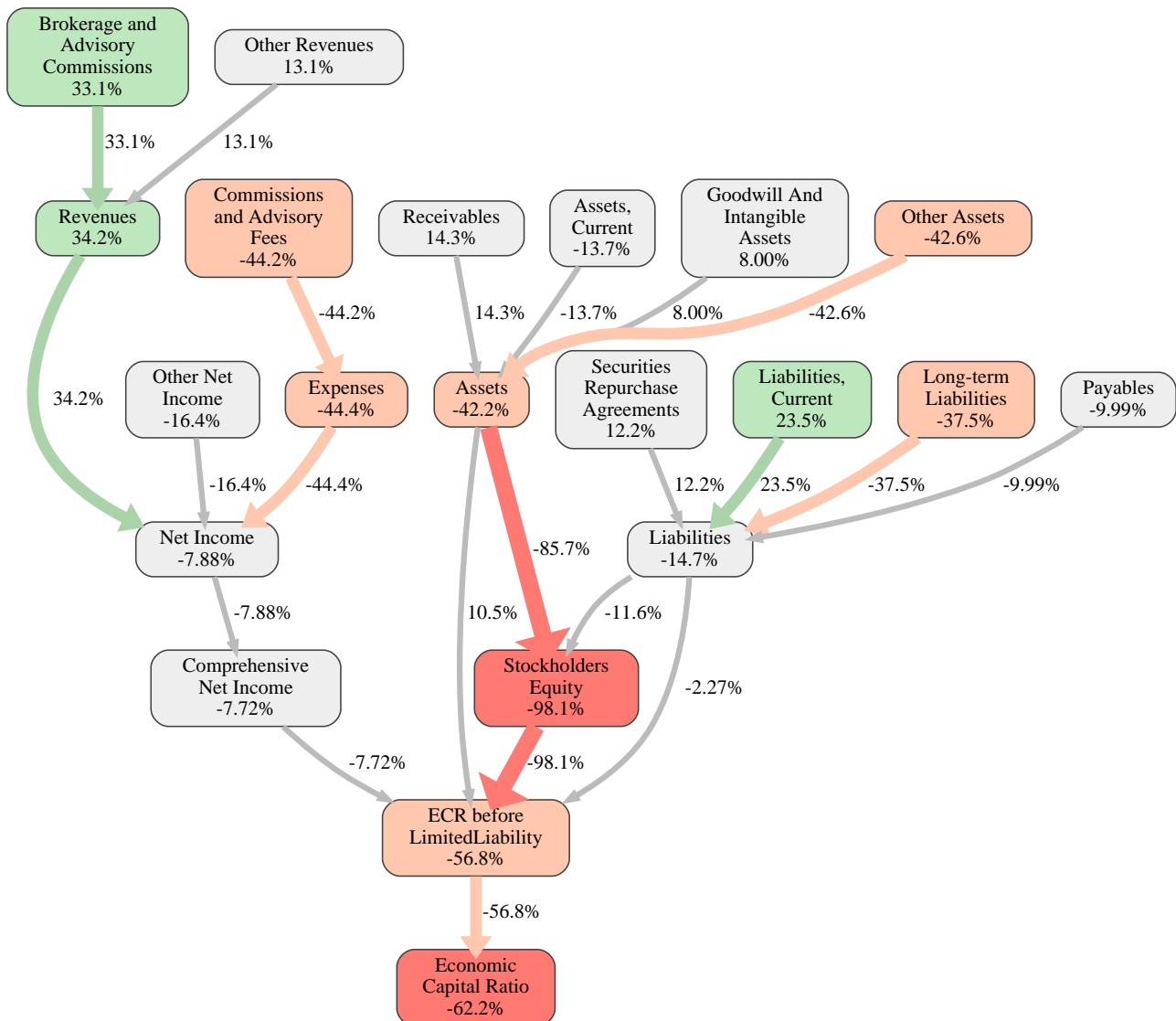


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LPL Financial Holdings Inc
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LPL Financial

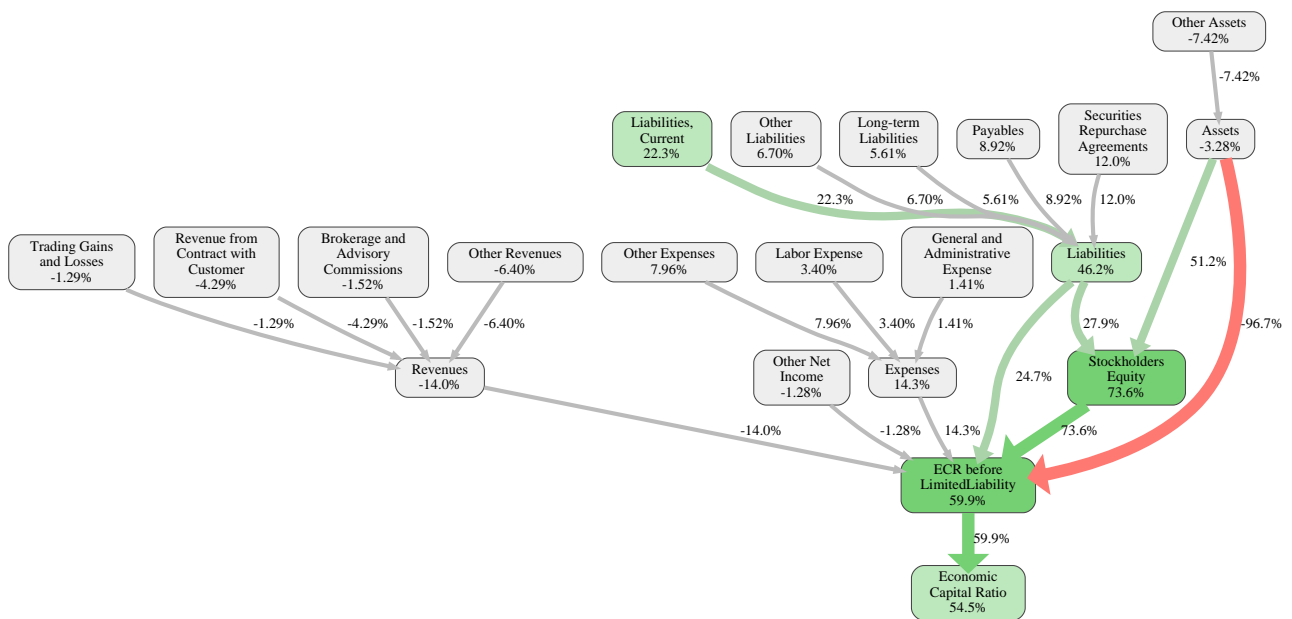


The relative strengths and weaknesses of LPL Financial Holdings Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of LPL Financial Holdings Inc compared to the market average is the variable Revenues, increasing the Economic Capital Ratio by 34% points. The greatest weakness of LPL Financial Holdings Inc is the variable Stockholders Equity, reducing the Economic Capital Ratio by 98% points.

The company's Economic Capital Ratio, given in the ranking table, is 76%, being 62% points below the market average of 138%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	967,079	Assets	13,317,404
Brokerage and Advisory Commissions	8,767,345	Liabilities	10,386,802
Commissions and Advisory Fees	7,844,735	Expenses	11,326,491
Financial Securities	1,597,249	Revenues	12,385,107
General and Administrative Expense	281,210	Stockholders Equity	2,930,602
Goodwill And Intangible Assets	3,655,861	Net Income	1,058,616
Interest Income	187,606	Comprehensive Net Income	1,058,616
Labor Expense	1,136,717	ECR before Limited Liability	31%
Liabilities, Current	0	Economic Capital Ratio	76%
Long-term Liabilities	5,494,724		
Operating Expenses	203,779		
Other Assets	4,105,748		
Other Compr. Net Income	0		
Other Expenses	1,860,050		
Other Liabilities	2,275,735		
Other Net Income	0		
Other Revenues	3,430,156		
Payables	2,616,343		
Receivables	2,991,467		
Revenue from Contract with Customer	0		
Securities Repurchase Agreements	0		
Trading Gains and Losses	0		



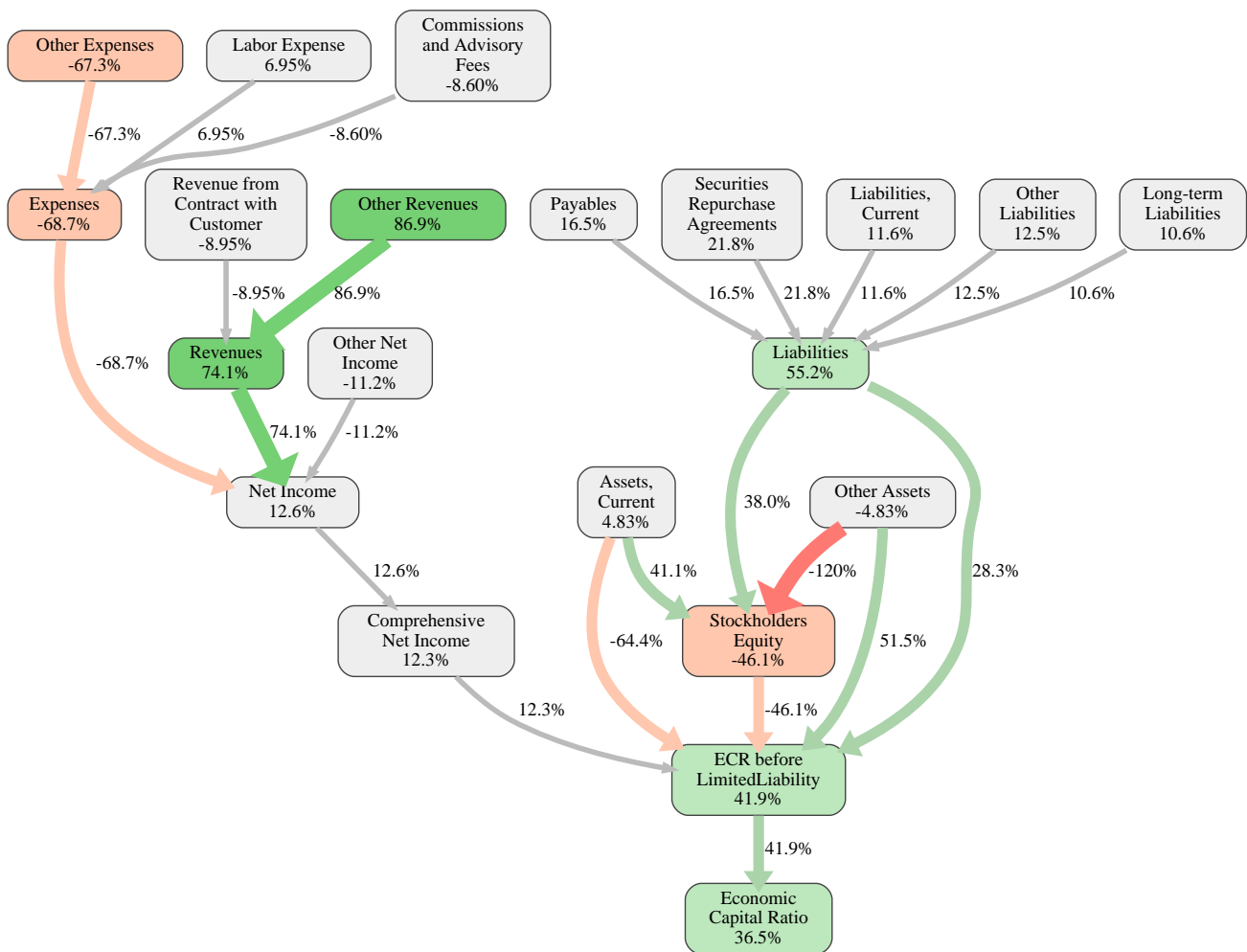
The relative strengths and weaknesses of Vaneck Merk Gold ETF are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Vaneck Merk Gold ETF compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 74% points. The greatest weakness of Vaneck Merk Gold ETF is the variable Revenues, reducing the Economic Capital Ratio by 14% points.

The company's Economic Capital Ratio, given in the ranking table, is 193%, being 54% points above the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	0
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	1,799
Financial Securities	0
General and Administrative Expense	0
Goodwill And Intangible Assets	0
Interest Income	0
Labor Expense	0
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	0
Other Assets	786,091
Other Compr. Net Income	0
Other Expenses	0
Other Liabilities	5,907
Other Net Income	39,698
Other Revenues	0
Payables	0
Receivables	0
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	786,091
Liabilities	5,907
Expenses	1,799
Revenues	0
Stockholders Equity	780,184
Net Income	37,899
Comprehensive Net Income	37,899
ECR before Limited Liability	189%
Economic Capital Ratio	193%



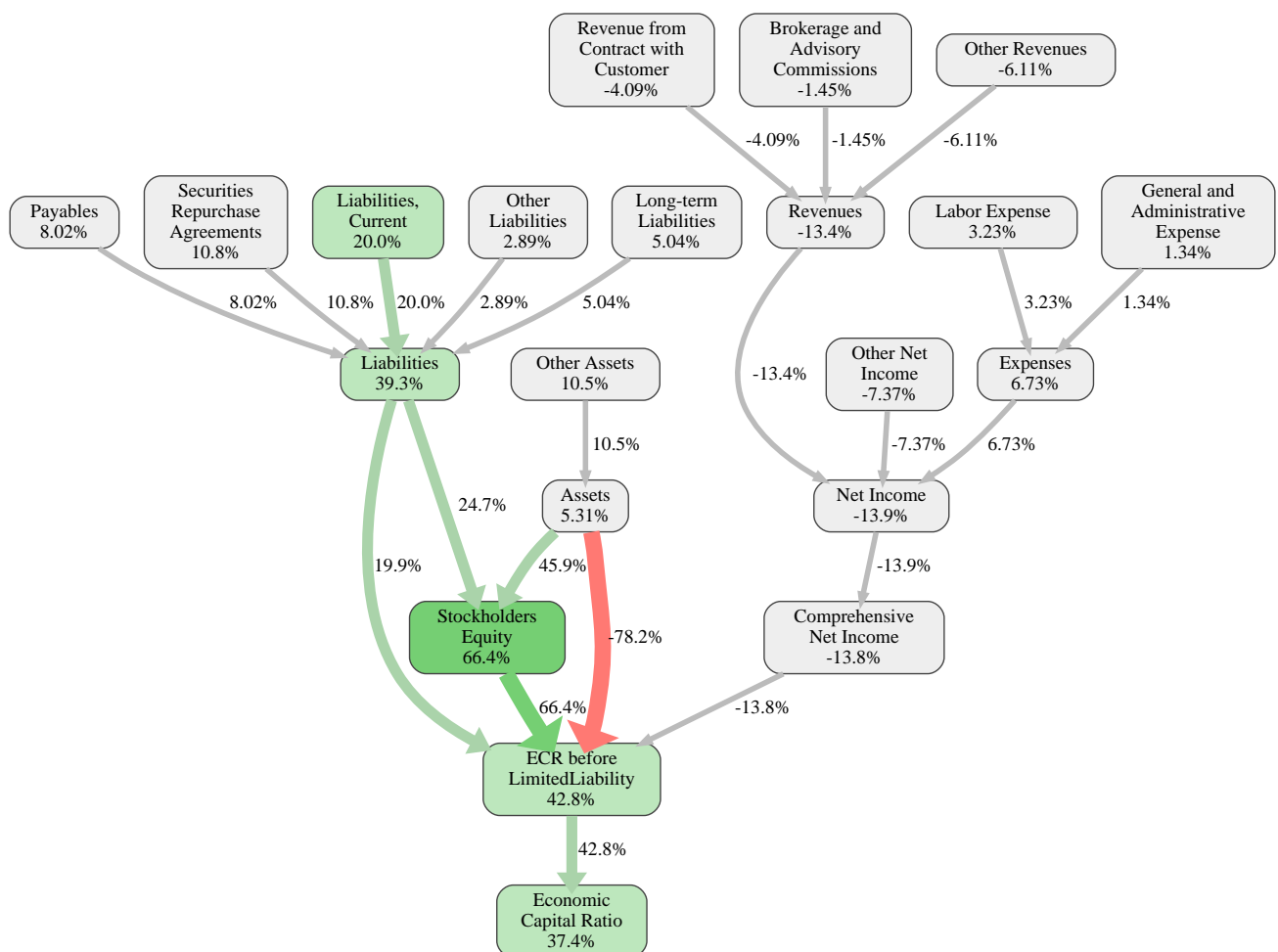
The relative strengths and weaknesses of SEI Investments CO are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of SEI Investments CO compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 87% points. The greatest weakness of SEI Investments CO is the variable Expenses, reducing the Economic Capital Ratio by 69% points.

The company's Economic Capital Ratio, given in the ranking table, is 175%, being 36% points above the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	1,551,810
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	211,806
Financial Securities	0
General and Administrative Expense	79,282
Goodwill And Intangible Assets	247,657
Interest Income	0
Labor Expense	0
Liabilities, Current	380,513
Long-term Liabilities	0
Operating Expenses	0
Other Assets	885,139
Other Compr. Net Income	-9,943
Other Expenses	1,448,451
Other Liabilities	51,981
Other Net Income	187,428
Other Revenues	2,133,302
Payables	0
Receivables	0
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	2,684,606
Liabilities	432,494
Expenses	1,739,539
Revenues	2,133,302
Stockholders Equity	2,252,112
Net Income	581,191
Comprehensive Net Income	571,248
ECR before Limited Liability	168%
Economic Capital Ratio	175%



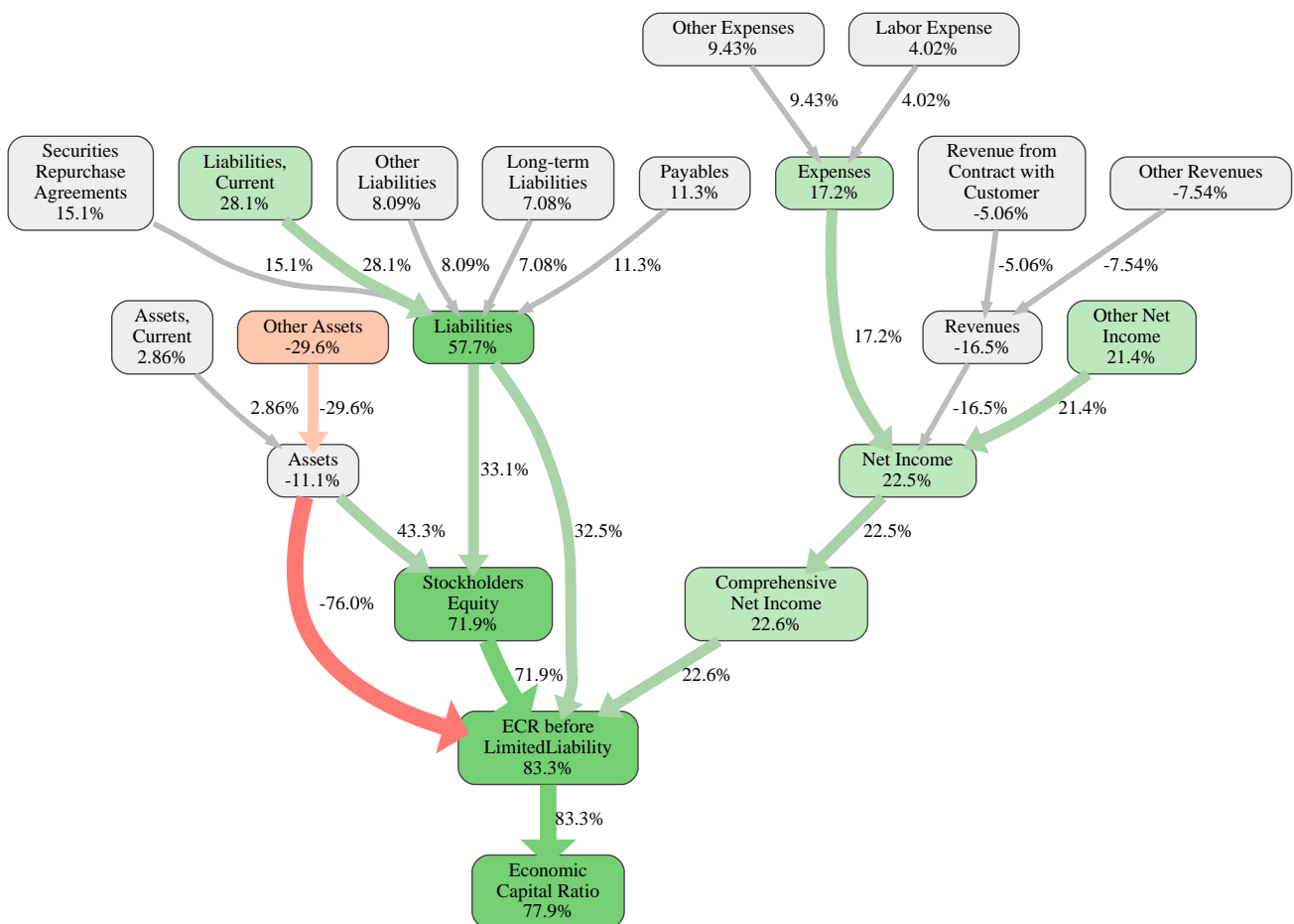
The relative strengths and weaknesses of Ceres Orion L P are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Ceres Orion L P compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 66% points. The greatest weakness of Ceres Orion L P is the variable Net Income, reducing the Economic Capital Ratio by 14% points.

The company's Economic Capital Ratio, given in the ranking table, is 176%, being 37% points above the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	0
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	995
Financial Securities	0
General and Administrative Expense	0
Goodwill And Intangible Assets	0
Interest Income	0
Labor Expense	0
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	0
Other Assets	272,185
Other Compr. Net Income	0
Other Expenses	11,774
Other Liabilities	5,332
Other Net Income	4,191
Other Revenues	0
Payables	0
Receivables	9,403
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	281,588
Liabilities	5,332
Expenses	12,769
Revenues	0
Stockholders Equity	276,256
Net Income	-8,577
Comprehensive Net Income	-8,577
ECR before Limited Liability	169%
Economic Capital Ratio	176%



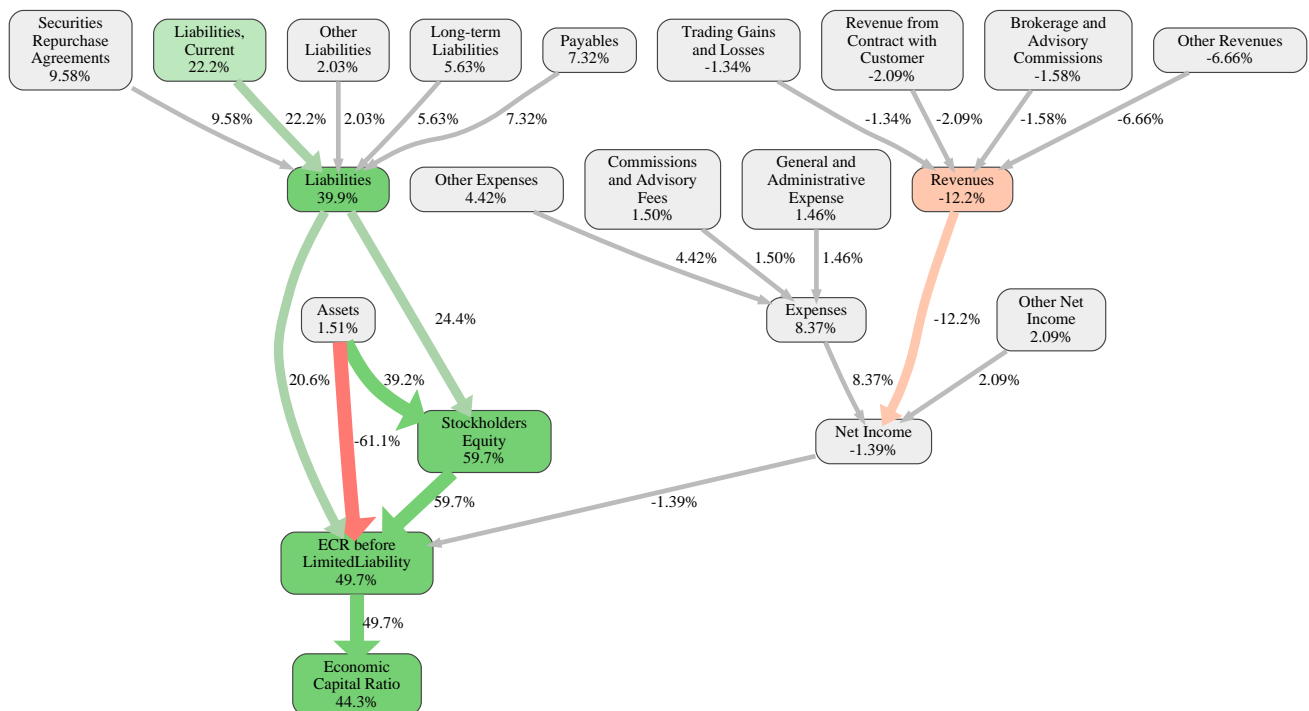
The relative strengths and weaknesses of Goldman Sachs Physical Gold ETF are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Goldman Sachs Physical Gold ETF compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 72% points. The greatest weakness of Goldman Sachs Physical Gold ETF is the variable Other Assets, reducing the Economic Capital Ratio by 30% points.

The company's Economic Capital Ratio, given in the ranking table, is 216%, being 78% points above the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	0
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	1,355
Financial Securities	0
General and Administrative Expense	0
Goodwill And Intangible Assets	0
Interest Income	0
Labor Expense	0
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	0
Other Assets	898,131
Other Compr. Net Income	0
Other Expenses	0
Other Liabilities	8,528
Other Net Income	163,410
Other Revenues	0
Payables	0
Receivables	0
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	898,131
Liabilities	8,528
Expenses	1,355
Revenues	0
Stockholders Equity	889,603
Net Income	162,055
Comprehensive Net Income	162,055
ECR before Limited Liability	214%
Economic Capital Ratio	216%



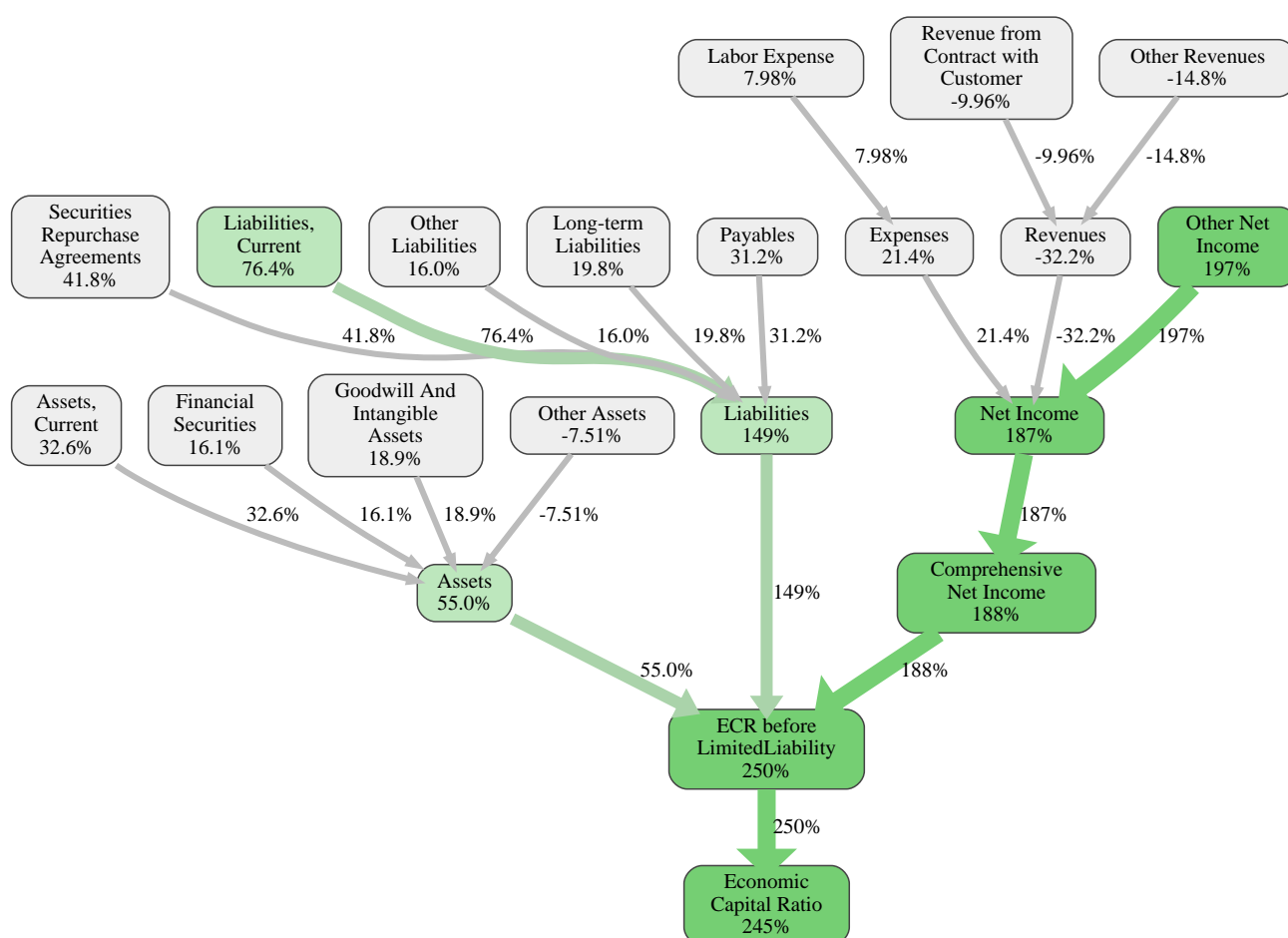
The relative strengths and weaknesses of Associated Capital Group Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Associated Capital Group Inc compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 60% points. The greatest weakness of Associated Capital Group Inc is the variable Revenues, reducing the Economic Capital Ratio by 12% points.

The company's Economic Capital Ratio, given in the ranking table, is 183%, being 44% points above the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	299,551
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	0
Financial Securities	0
General and Administrative Expense	0
Goodwill And Intangible Assets	3,519
Interest Income	0
Labor Expense	18,293
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	0
Other Assets	632,219
Other Compr. Net Income	0
Other Expenses	21,942
Other Liabilities	23,064
Other Net Income	71,488
Other Revenues	0
Payables	5,491
Receivables	0
Revenue from Contract with Customer	13,175
Securities Repurchase Agreements	8,436
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	935,289
Liabilities	36,991
Expenses	40,235
Revenues	13,175
Stockholders Equity	898,298
Net Income	44,428
Comprehensive Net Income	44,428
ECR before Limited Liability	177%
Economic Capital Ratio	183%



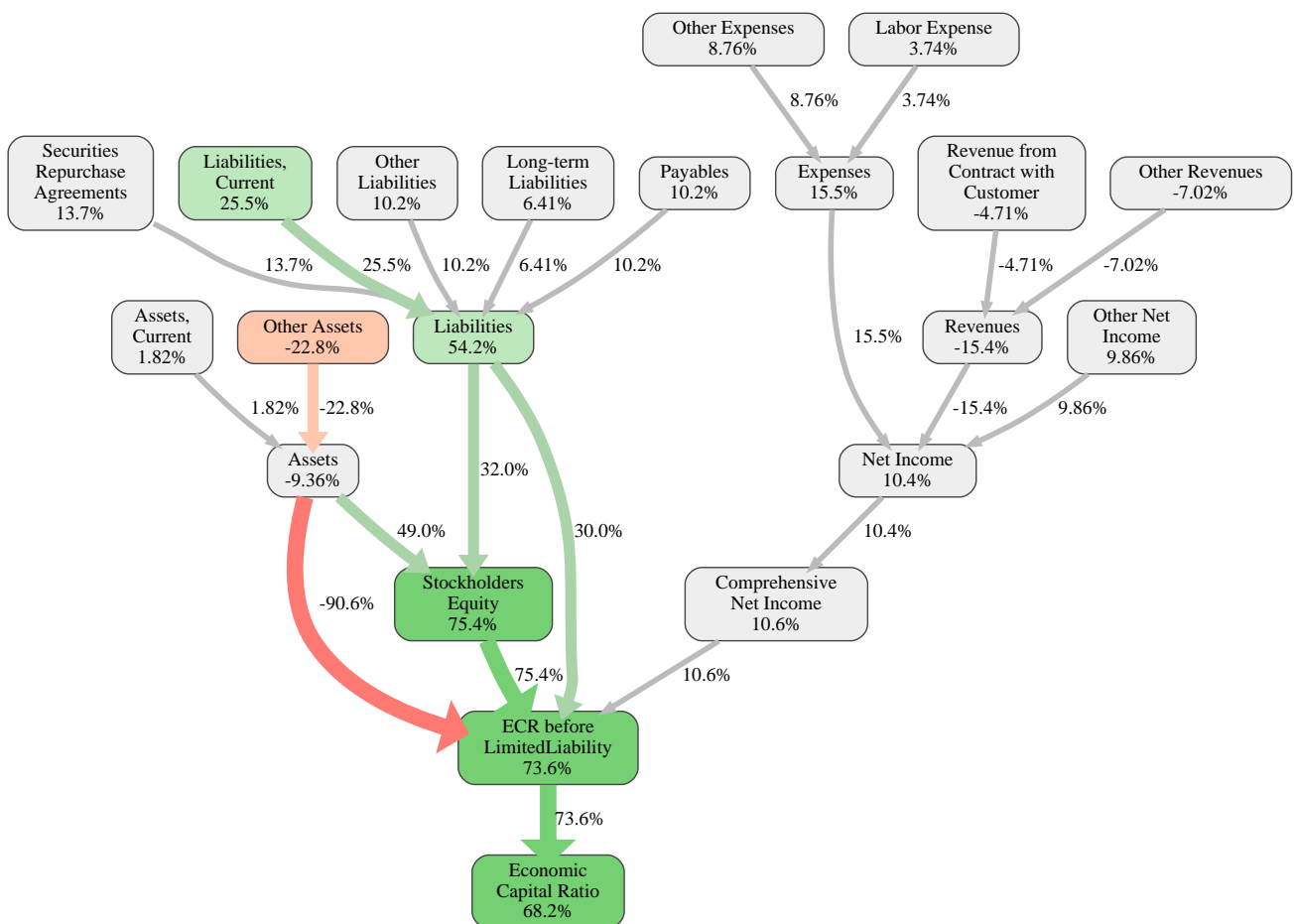
The relative strengths and weaknesses of Amplify Commodity Trust are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Amplify Commodity Trust compared to the market average is the variable Other Net Income, increasing the Economic Capital Ratio by 197% points. The greatest weakness of Amplify Commodity Trust is the variable Revenues, reducing the Economic Capital Ratio by 32% points.

The company's Economic Capital Ratio, given in the ranking table, is 383%, being 245% points above the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	0
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	311
Financial Securities	0
General and Administrative Expense	0
Goodwill And Intangible Assets	0
Interest Income	0
Labor Expense	0
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	0
Other Assets	42,508
Other Compr. Net Income	0
Other Expenses	2,709
Other Liabilities	1,307
Other Net Income	49,471
Other Revenues	0
Payables	0
Receivables	0
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	42,508
Liabilities	1,307
Expenses	3,020
Revenues	0
Stockholders Equity	41,201
Net Income	46,451
Comprehensive Net Income	46,451
ECR before LimitedLiability	383%
Economic Capital Ratio	383%



Graniteshares Platinum Trust

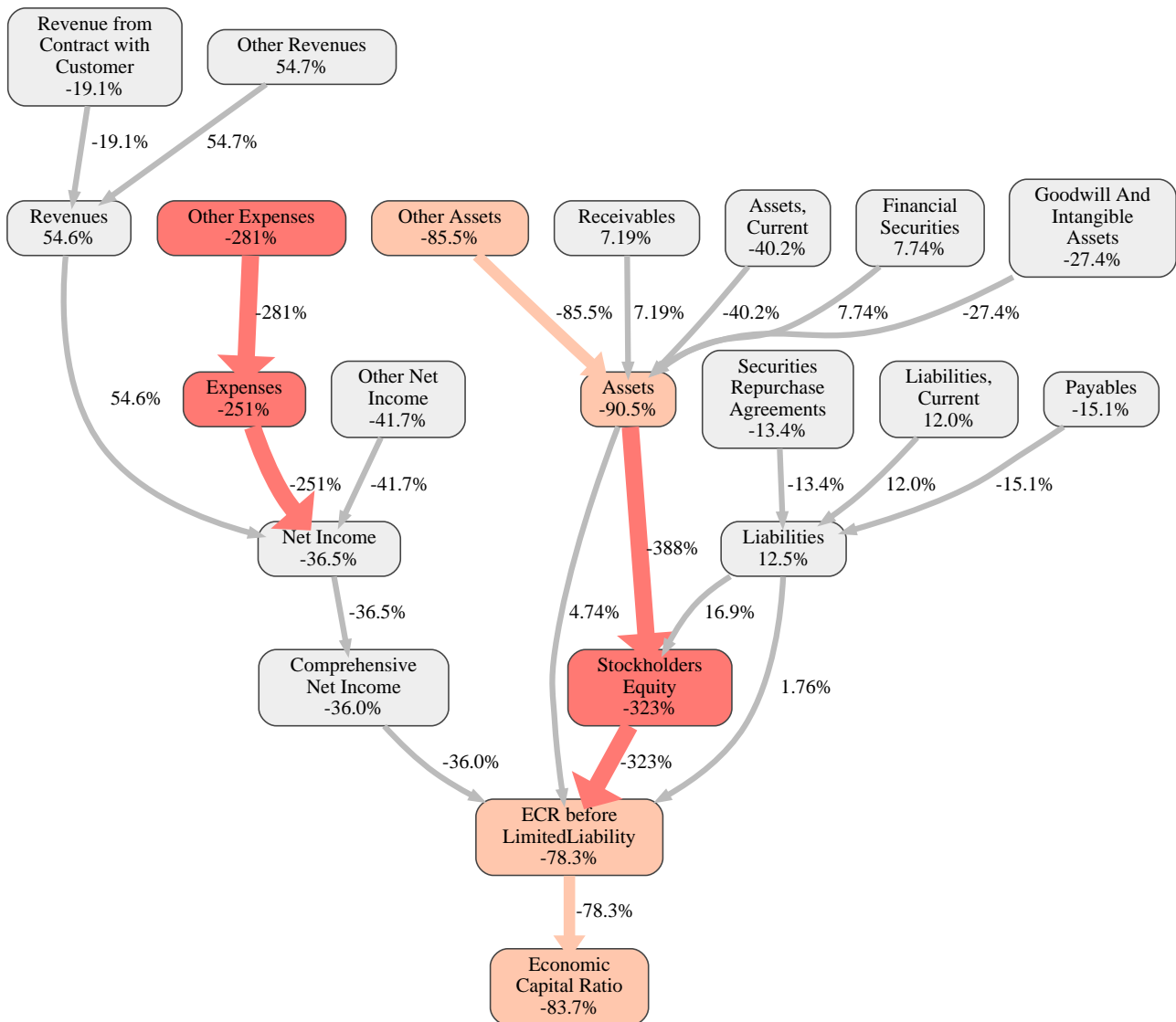
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The relative strengths and weaknesses of Graniteshares Platinum Trust are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Graniteshares Platinum Trust compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 75% points. The greatest weakness of Graniteshares Platinum Trust is the variable Other Assets, reducing the Economic Capital Ratio by 23% points.

The company's Economic Capital Ratio, given in the ranking table, is 207%, being 68% points above the market average of 138%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	0	Assets	43,136
Brokerage and Advisory Commissions	0	Liabilities	17
Commissions and Advisory Fees	188	Expenses	188
Financial Securities	0	Revenues	0
General and Administrative Expense	0	Stockholders Equity	43,119
Goodwill And Intangible Assets	0	Net Income	4,768
Interest Income	0	Comprehensive Net Income	4,768
Labor Expense	0	ECR before LimitedLiability	204%
Liabilities, Current	0	Economic Capital Ratio	207%
Long-term Liabilities	0		
Operating Expenses	0		
Other Assets	43,136		
Other Compr. Net Income	0		
Other Expenses	0		
Other Liabilities	17		
Other Net Income	4,956		
Other Revenues	0		
Payables	0		
Receivables	0		
Revenue from Contract with Customer	0		
Securities Repurchase Agreements	0		
Trading Gains and Losses	0		



The relative strengths and weaknesses of Stonex 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 Stonex Group Inc compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 55% points. The greatest weakness of Stonex Group Inc is the variable Stockholders Equity, reducing the Economic Capital Ratio by 323% points.

The company's Economic Capital Ratio, given in the ranking table, is 55%, being 84% points below the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	1,269,000
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	69,700
Financial Securities	16,472,100
General and Administrative Expense	49,000
Goodwill And Intangible Assets	0
Interest Income	0
Labor Expense	942,400
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	327,800
Other Assets	1,428,900
Other Compr. Net Income	26,600
Other Expenses	98,246,900
Other Liabilities	1,626,600
Other Net Income	8,800
Other Revenues	99,887,800
Payables	11,080,100
Receivables	8,296,300
Revenue from Contract with Customer	0
Securities Repurchase Agreements	13,050,500
Trading Gains and Losses	0

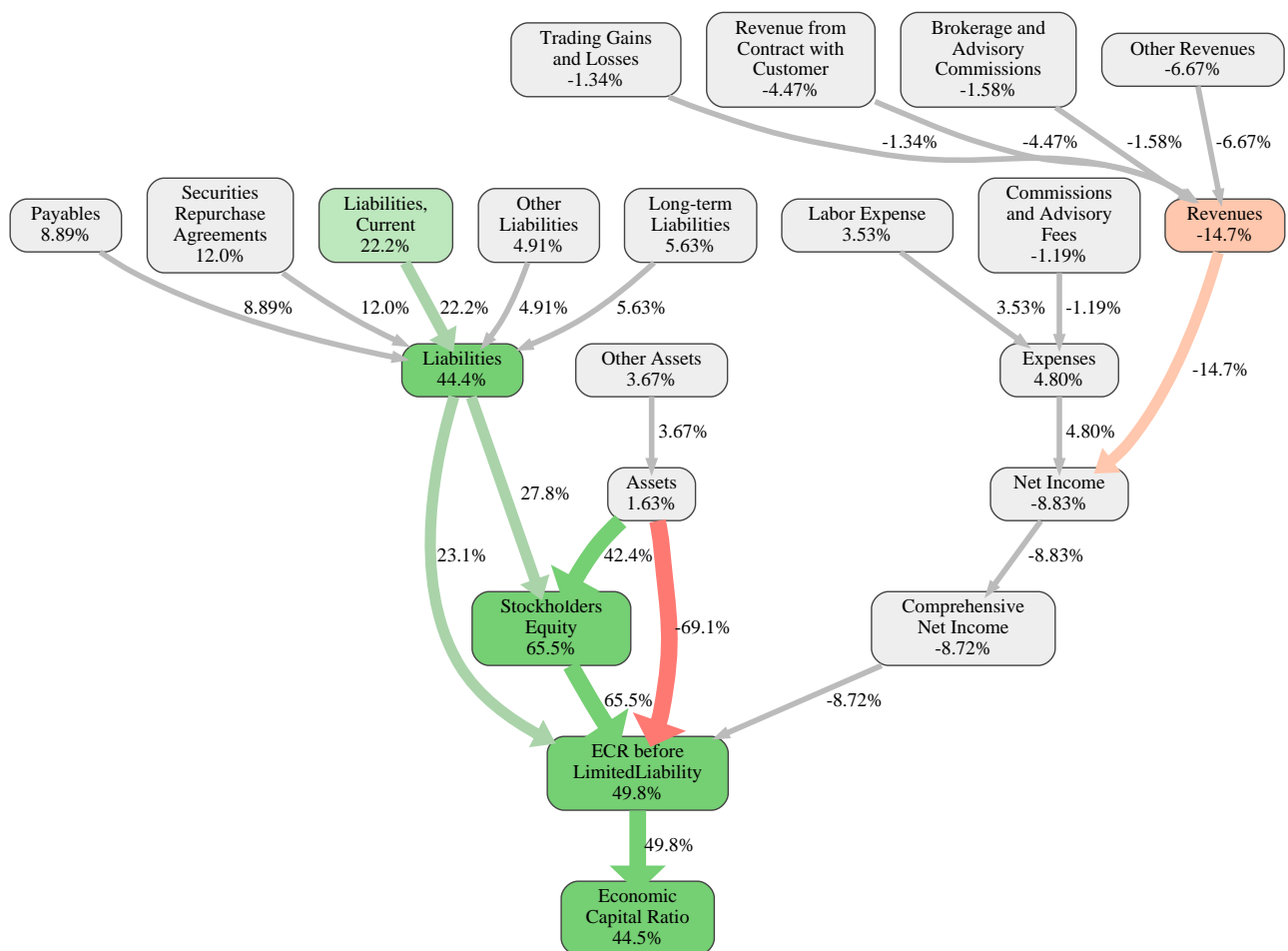
Output Variable	Value in 1000 USD
Assets	27,466,300
Liabilities	25,757,200
Expenses	99,635,800
Revenues	99,887,800
Stockholders Equity	1,709,100
Net Income	260,800
Comprehensive Net Income	287,400
ECR before Limited Liability	6.9%
Economic Capital Ratio	55%



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BROKERS 2025

Locorr Futures Portfolio FUND L P
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Locorr Futures Portfolio FUND L P Rank 14 of 42



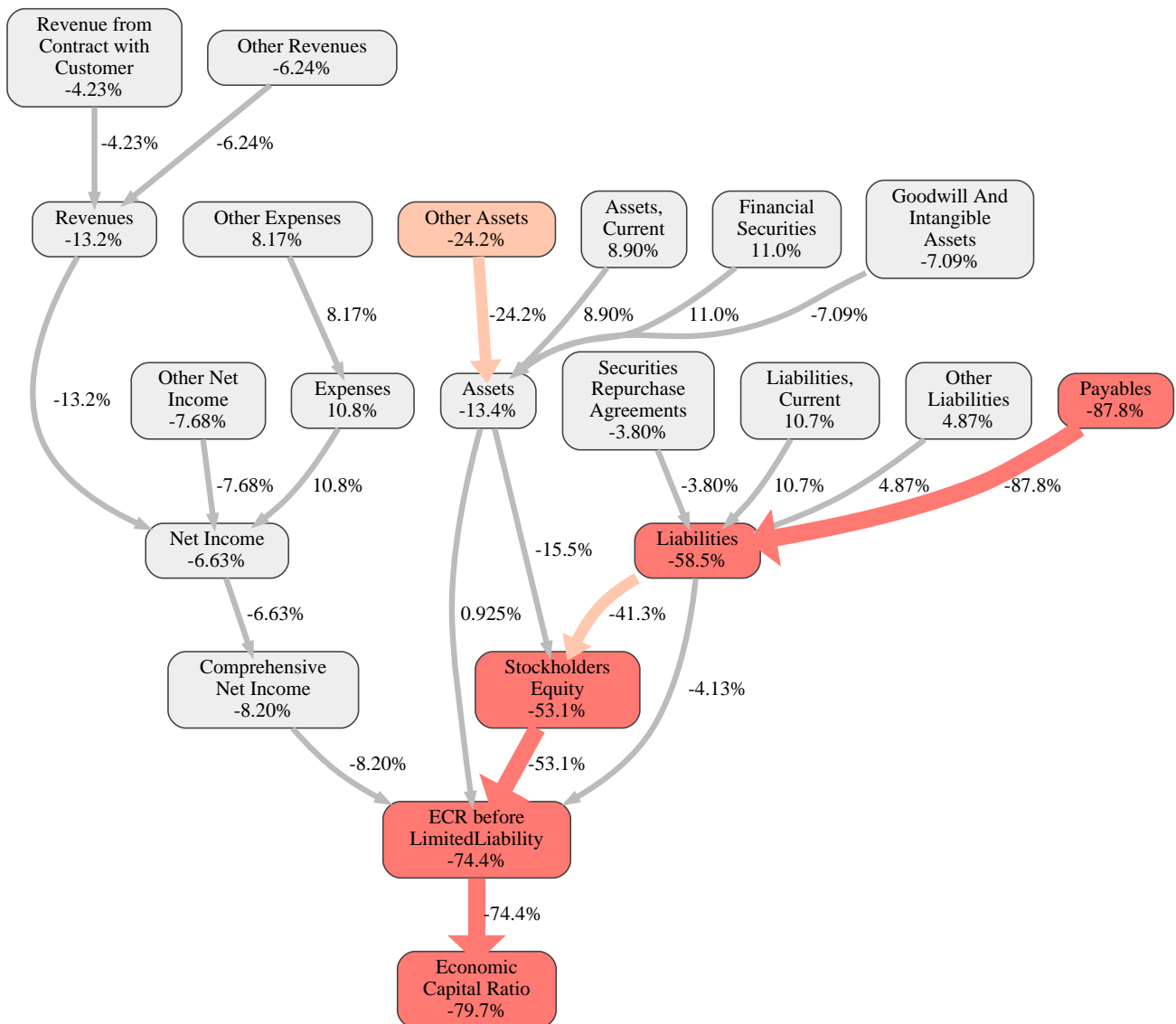
The relative strengths and weaknesses of Locorr Futures Portfolio FUND L P are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Locorr Futures Portfolio FUND L P compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 65% points. The greatest weakness of Locorr Futures Portfolio FUND L P is the variable Revenues, reducing the Economic Capital Ratio by 15% points.

The company's Economic Capital Ratio, given in the ranking table, is 183%, being 44% points above the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	2,390
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	1,729
Financial Securities	0
General and Administrative Expense	548
Goodwill And Intangible Assets	0
Interest Income	0
Labor Expense	0
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	0
Other Assets	107,326
Other Compr. Net Income	0
Other Expenses	4,675
Other Liabilities	1,577
Other Net Income	7,341
Other Revenues	0
Payables	22
Receivables	0
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	109,716
Liabilities	1,599
Expenses	6,953
Revenues	0
Stockholders Equity	108,117
Net Income	388
Comprehensive Net Income	388
ECR before Limited Liability	177%
Economic Capital Ratio	183%



The relative strengths and weaknesses of Interactive Brokers 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 Interactive Brokers Group Inc compared to the market average is the variable Financial Securities, increasing the Economic Capital Ratio by 11% points. The greatest weakness of Interactive Brokers Group Inc is the variable Payables, reducing the Economic Capital Ratio by 88% points.

The company's Economic Capital Ratio, given in the ranking table, is 59%, being 80% points below the market average of 138%.

Input Variable	Value in 1000 USD
Assets, Current	40,233,000
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	0
Financial Securities	41,714,000
General and Administrative Expense	0
Goodwill And Intangible Assets	0
Interest Income	0
Labor Expense	0
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	0
Other Assets	65,999,000
Other Compr. Net Income	-2,705,000
Other Expenses	288,000
Other Liabilities	14,000
Other Net Income	3,695,000
Other Revenues	0
Payables	116,990,000
Receivables	2,196,000
Revenue from Contract with Customer	0
Securities Repurchase Agreements	16,541,000
Trading Gains and Losses	0

Output Variable	Value in 1000 USD
Assets	150,142,000
Liabilities	133,545,000
Expenses	288,000
Revenues	0
Stockholders Equity	16,597,000
Net Income	3,407,000
Comprehensive Net Income	702,000
ECR before Limited Liability	11%
Economic Capital Ratio	59%