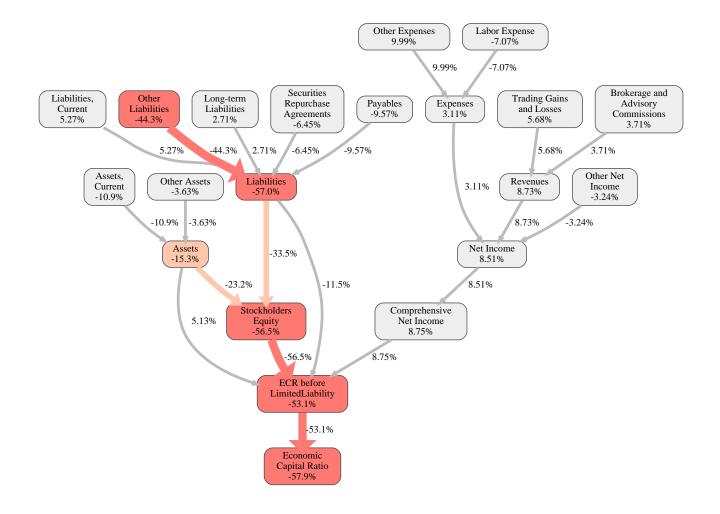


BROKERS 2015

Cowen INC Rank 80 of 103

COWEN





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The relative strengths and weaknesses of Cowen 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 Cowen INC compared to the market average is the variable Other Expenses, increasing the Economic Capital Ratio by 10.0% points. The greatest weakness of Cowen INC is the variable Liabilities, reducing the Economic Capital Ratio by 57% points.

The company's Economic Capital Ratio, given in the ranking table, is 85%, being 58% points below the market average of 143%.

Input Variable	Value in 1000 USD
Assets, Current	129,509
Brokerage and Advisory Commissions	140,132
Commissions and Advisory Fees	18,724
Financial Securities	0
General and Administrative Expense	26,025
Goodwill And Intangible Assets	43,389
Interest Income	48,870
Labor Expense	305,483
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	36,874
Other Assets	2,148,099
Other Compr. Net Income	-575
Other Expenses	-21,859
Other Liabilities	1,098,228
Other Net Income	120,251
Other Revenues	68,268
Payables	335,822
Receivables	84,679
Revenue from Contract with Customer	0
Securities Repurchase Agreements	207,875
Trading Gains and Losses	170,506

Output Variable	Value in 1000 USD
Assets	2,405,676
Liabilities	1,641,925
Expenses	365,247
Revenues	427,776
Stockholders Equity	763,751
Net Income	182,780
Comprehensive Net Income	182,205
ECR before LimitedLiability	43%
Economic Capital Ratio	85%

