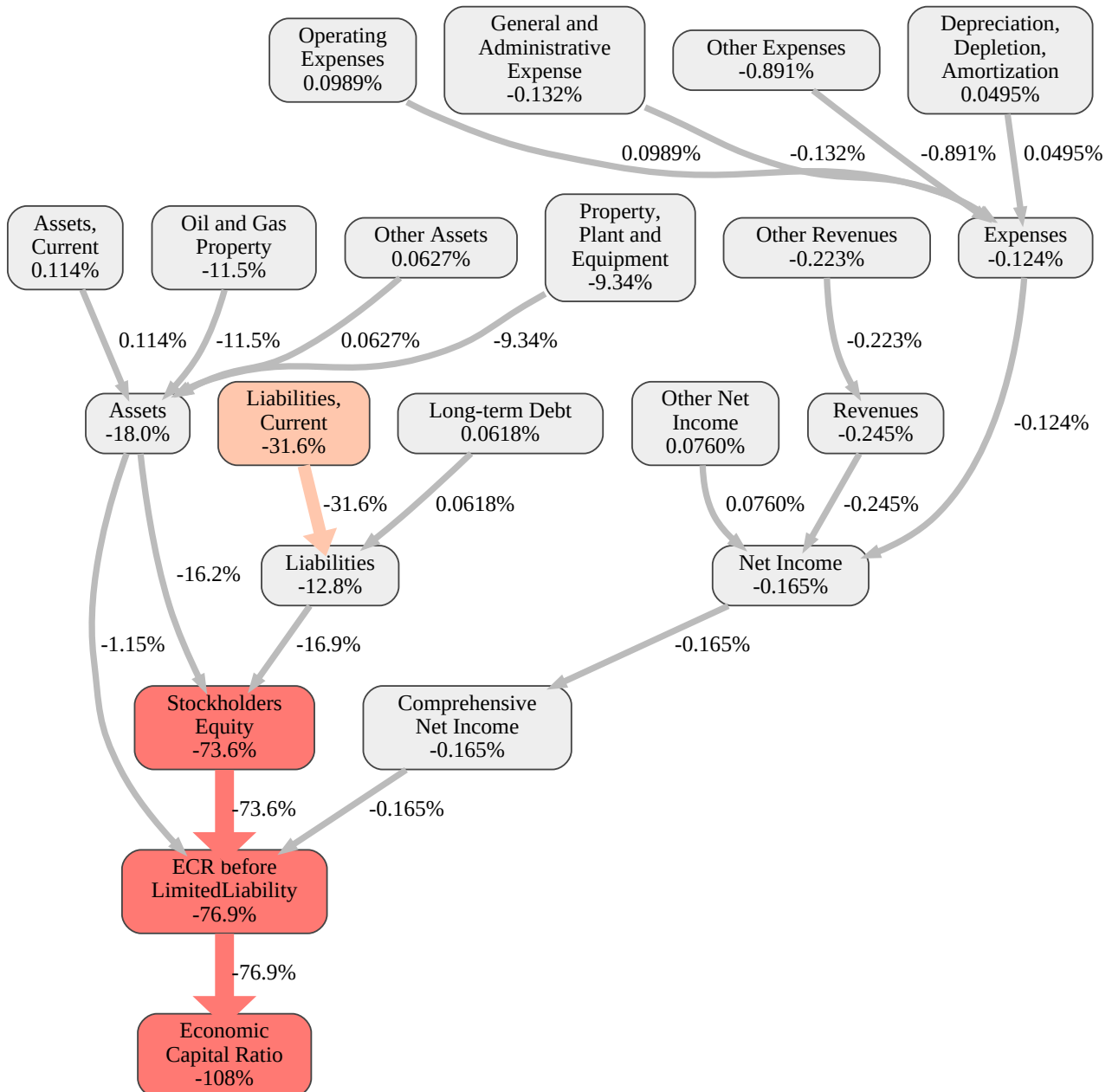




The relative strengths and weaknesses of Royale Energy Funds INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Royale Energy Funds INC compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 0.11% points. The greatest weakness of Royale Energy Funds INC is the variable Stockholders Equity, reducing the Economic Capital Ratio by 74% points.

The company's Economic Capital Ratio, given in the ranking table, is 0.11%, being 108% points below the market average of 108%.

Input Variable	Value in 1000 USD
Assets, Current	4,358
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	116
Gains/Losses on Derivatives	0
General and Administrative Expense	2,006
Liabilities, Current	12,111
Long-term Debt	1,001
Oil and Gas Property	0
Operating Expenses	0
Other Assets	511
Other Compr. Net Income	0
Other Expenses	2,874
Other Liabilities	0
Other Net Income	1,561
Other Revenues	1,007
Property, Plant and Equipment	1,302
Revenue from Contract with Customer	0
Taxes	0

Output Variable	Value in 1000 USD
Liabilities	13,112
Assets	6,171
Revenues	1,007
Expenses	4,996
Stockholders Equity	-6,940
Net Income	-2,427
Comprehensive Net Income	-2,427
ECR before Limited Liability	-116%
Economic Capital Ratio	0.11%