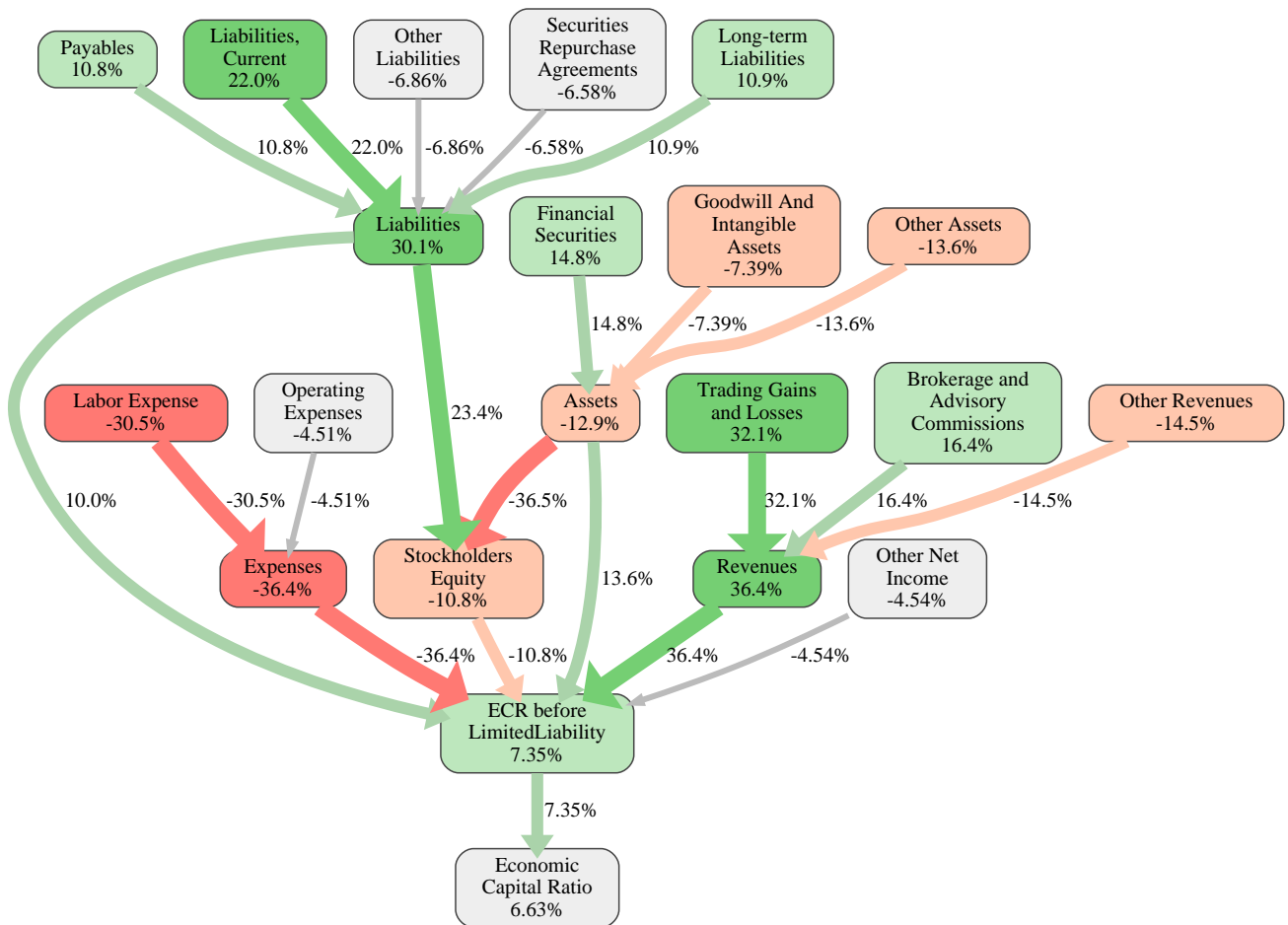




RealRate

BROKERS 2011

KBW INC. Rank 8 of 22





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The relative strengths and weaknesses of KBW 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 KBW INC. compared to the market average is the variable Revenues, increasing the Economic Capital Ratio by 36% points. The greatest weakness of KBW 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 118%, being 6.6% points above the market average of 111%.

Input Variable	Value in 1000 USD
Assets, Current	162,272
Brokerage and Advisory Commissions	133,560
Commissions and Advisory Fees	15,425
Financial Securities	303,148
General and Administrative Expense	22,460
Goodwill And Intangible Assets	0
Interest Income	13,125
Labor Expense	263,633
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	50,112
Other Assets	234,237
Other Compr. Net Income	0
Other Expenses	47,599
Other Liabilities	125,750
Other Net Income	0
Other Revenues	16,295
Payables	21,949
Receivables	0
Revenue from Contract with Customer	0
Securities Repurchase Agreements	93,841
Trading Gains and Losses	262,877

Output Variable	Value in 1000 USD
Assets	699,657
Liabilities	241,540
Expenses	399,229
Revenues	425,857
Stockholders Equity	458,117
Net Income	26,628
Comprehensive Net Income	26,628
BaseVar	883,142
ECR before LimitedLiability	92%
Economic Capital Ratio	118%