

RealRate Inc., 2040 Martin Ave., Santa Clara, CA 95050



**RealRate**

August 27, 2025

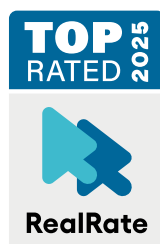
To the CEO  
Ceres Classic L P  
C/O CERES MANAGED FUTURES LLC  
522 FIFTH AVENUE  
NEW YORK, NY 10036  
USA

### **Ceres Classic L P TOP Rated in the US Brokers Ranking**

Dear Sir or Madam,

at RealRate we have just published the 2025 US Brokers ranking. I am happy to inform you that Ceres Classic L P has been TOP Rated at rank 10 out of 42.

Overall, 42 US companies were analyzed with respect to their financial strength. The complete rating is published at <https://www.realrate.ai/rankings>. Your individual rating report, showing your strengths compared to your competitors is attached.



RealRate is an international rating agency based in Santa Clara and Berlin. We use artificial intelligence to create fair and explainable company ratings. Customers highly appreciate the RealRate rating seal: only the strongest companies are able to offer highly attractive and innovative products with top customer services. Billion dollar companies rely on our rating and build trust with their customers.

You too can acquire the RealRate seal and advertise with it. We only reach out to the top-rated companies, like yours and only those may subscribe for our seal. Save a lot of money and effort compared to traditional rating agencies: get a RealRate seal for just \$9,900. Simply sign the attached order form and send it back via email.

I took the liberty of sending an identical letter to the Marketing Department. Please feel free to book a short video call with me: <https://calendly.com/holger-bartel>

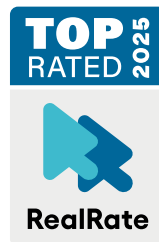
Sincerely,

Dr. Holger Bartel, CEO

# RealRate Seal Subscription

RealRate Inc.  
2040 Martin Ave., Santa Clara, California 95050, USA  
Via email to: [holger.bartel@realrate.ai](mailto:holger.bartel@realrate.ai)

We subscribe to the Brokers RealRate rating for Ceres Classic L P. The subscription comprises the annual rating update. The invoice will be sent annually, provided that a TOP rating is achieved again. The subscription can be cancelled by written letter, effective for the following year.



RealRate provides the rating seal as a scalable vector graphic. It can be used without any restrictions by Ceres Classic L P (Customer) for all promotional purposes, i.e. in product brochures, presentations, websites and broadcasting.

Item	<b>2025 US Brokers RealRate rating seal for Ceres Classic L P</b>
Amount	<b>USD 9,900</b>
Order no.	2025-0001066656

Amounts payable by Customer are exclusive of taxes. Customer is responsible for all his taxes and will pay such amounts invoiced by RealRate.

## Billing address

Company name	Full name
Street address	Department
City	Phone number
State / province	Email address
ZIP code	
Country	

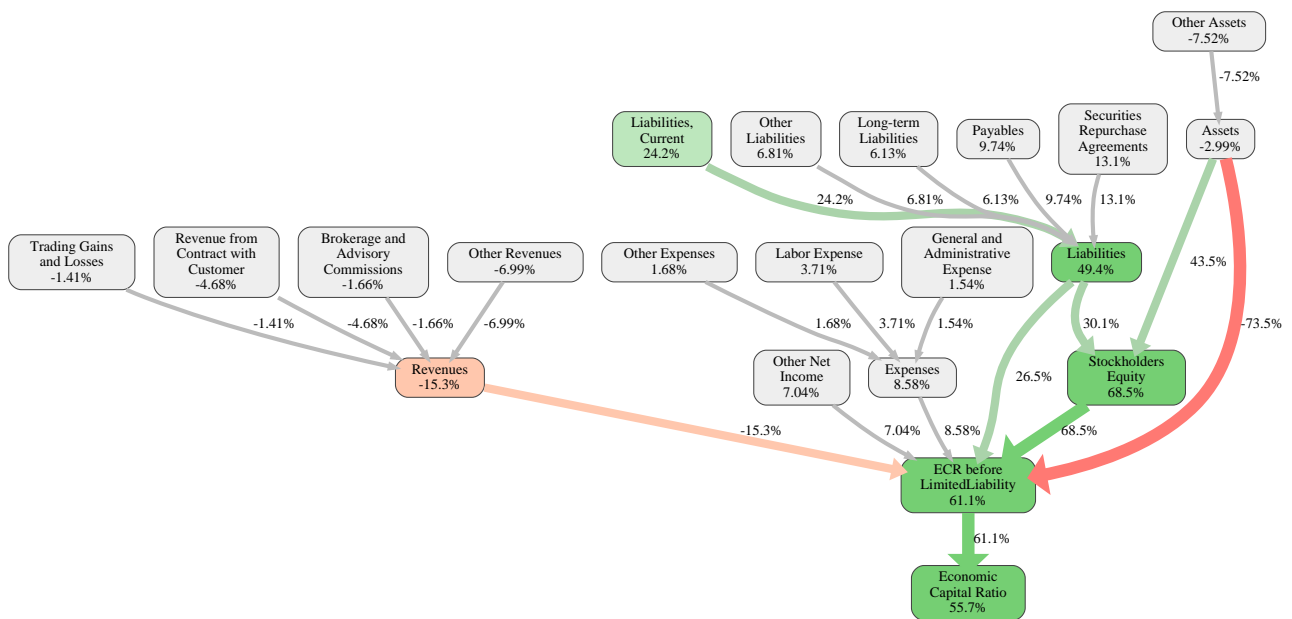
## Shipping address

The electronic RealRate rating seal and the invoice will be sent to  
Delivery email

Ceres Classic L P

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Date, location, name



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%