

Q1 2023

CRAMER BOOK OF CHARTS

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Bank BD Peer Benchmarking

We have found that a relatively small number of Bank Broker-Dealers provide the most accurate reflection of the trends and transitions taking place in the bank brokerage industry.

We call them the “Core Bank BDs” and they include PNC, Citi, U.S. Bank, Fifth Third, Citizens, Key, BMO Harris, Huntington, First Horizon, First Citizens and Wilmington Advisors at M&T. The revenue of these Bank BDs ranges between \$525m and \$50m and their retail deposits between \$20b and \$225b. What makes their data useful as an industry benchmark is that no bank is too big to have an oversized impact on the data in any given time period, and no bank is too small to have data that varies wildly in short timeframes.

It is the consistency and verifiability of the data from these “Core Bank BDs” that make them a useful indicator of the health and direction of the bank brokerage industry.

If you would like more detailed data, which always protects the privacy of the individual firms, please reach out to Jack Cramer directly at 303.532.7003.

The “Core Banks BDs”

used in our research include:

- PNC
- Citi
- Huntington
- First Horizon
- Citizens
- Key
- Fifth Third
- Wilmington
- First Citizens
- U.S. Bank
- BMO Harris
- Advisors at M&T

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Bank Brokerage... By The Numbers

↓ 0.63% YoY

Revenue per
\$1m Retail Deposits
(Annualized)

\$2,430

AVERAGE

↑ 0.54% YoY

Return
on Assets

68 bps

AVERAGE

↓ 0.70% YoY

Advisor
Productivity

\$614,837

AVERAGE

↓ 16% YoY

Fee-Based Revenue
as % of Advisor
Compensable Revenue

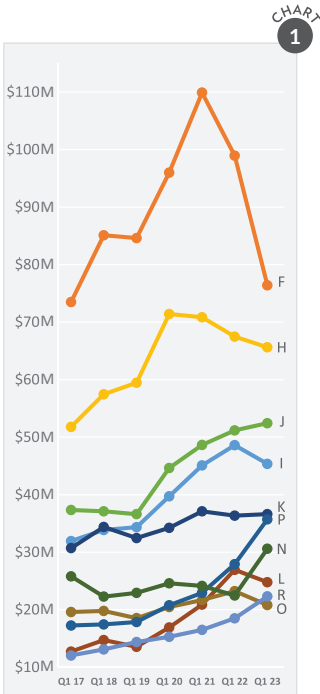
45%

AVERAGE

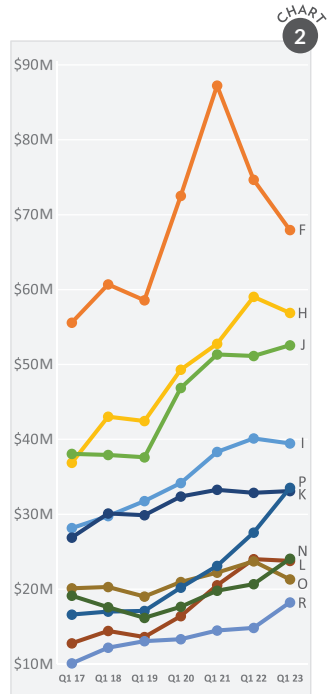
PEER BENCHMARKING FOR...

Presidents

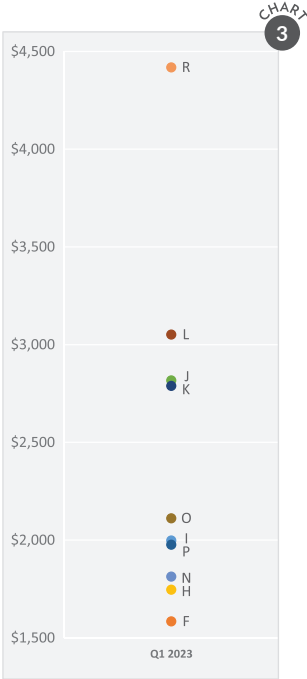
Total Revenue



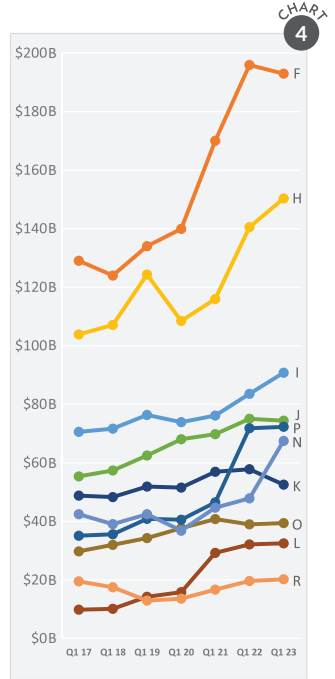
Advisor Compensable Revenue



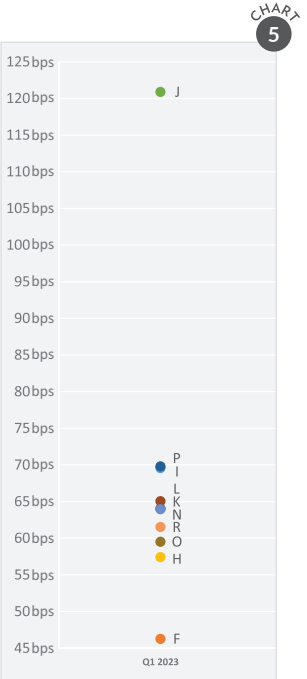
Revenue Per \$1m of Retail Deposits (Annualized)



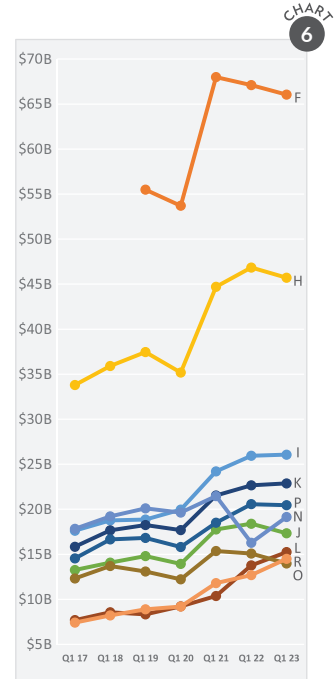
Retail Deposits



Return on Assets (Revenue Annualized)



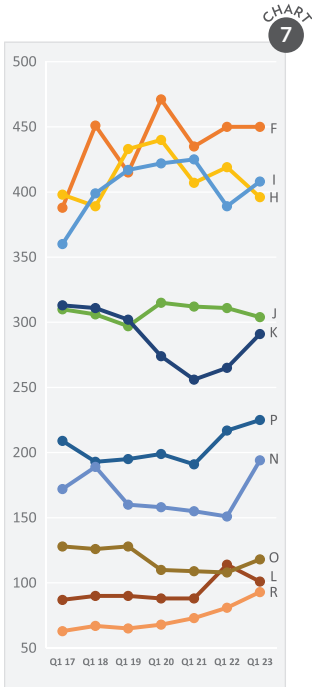
Total BD AUM



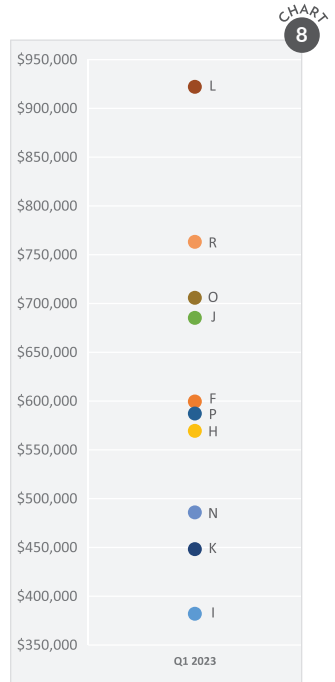
PEER BENCHMARKING FOR...

Sales Managers

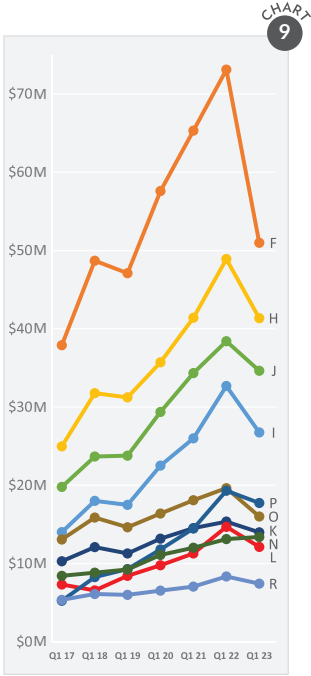
Advisor Headcount



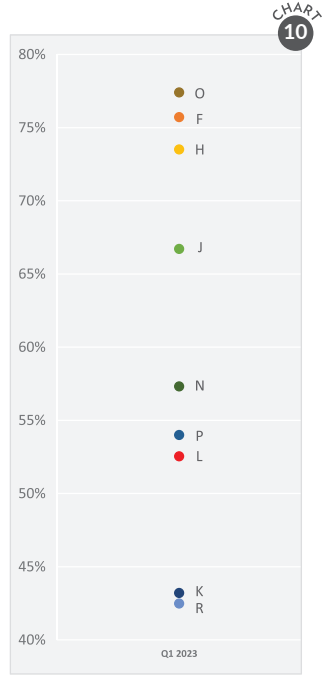
Advisor Productivity (Annualized)



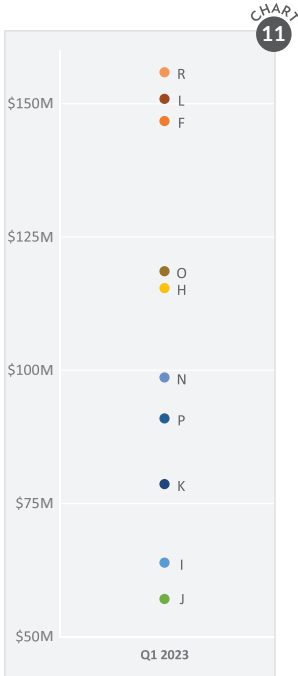
Recurring Revenue



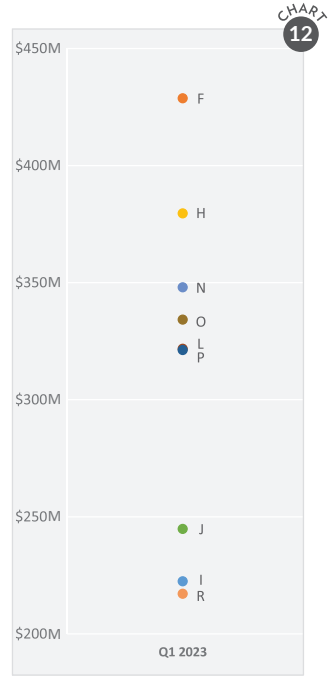
Recurring Revenue as % of Advisor Compensable Revenue



Average AUM per Advisor



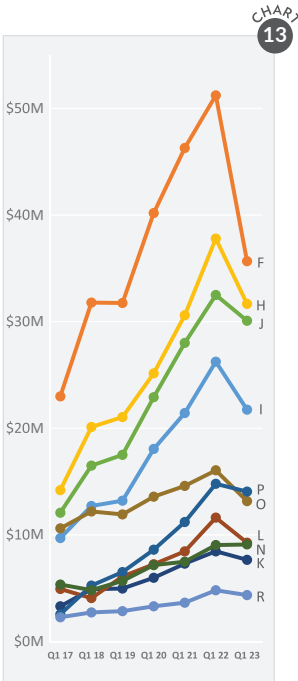
Retail Deposits per Advisor



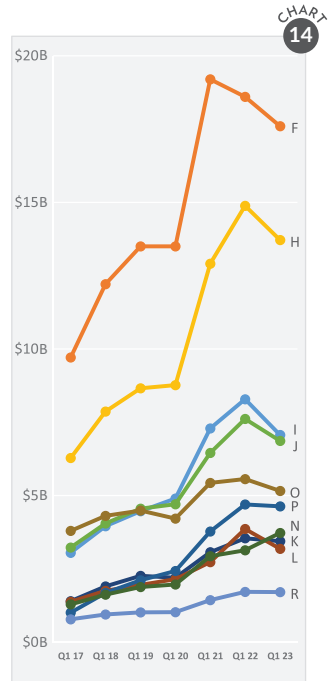
PEER BENCHMARKING FOR...

Fee-Based/ Managed Money Product Managers

Fee-Based
Revenue

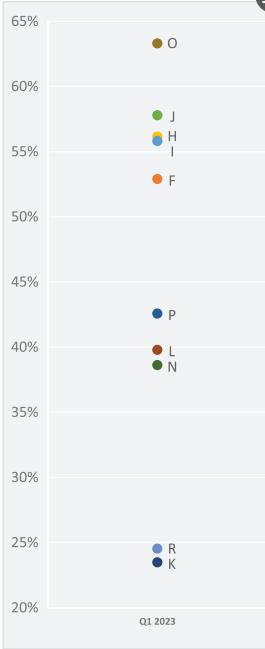


Managed
Money AUM



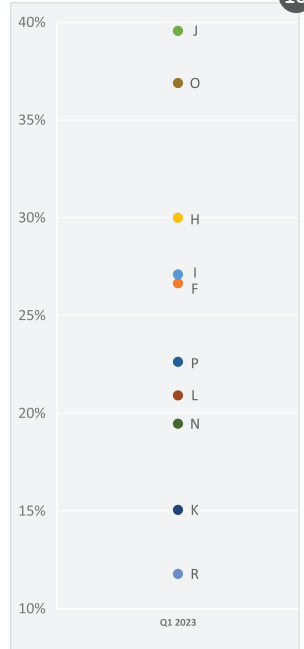
Fee-Based as % of Advisor Compensable Revenue

CHART 15



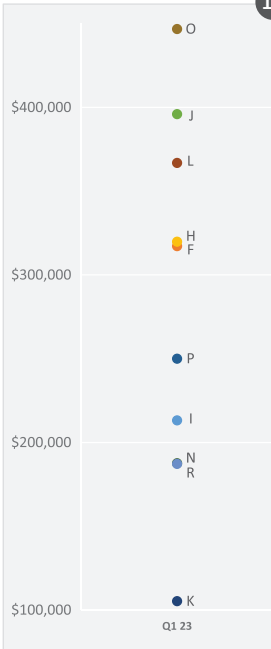
MM AUM as % of Total AUM

CHART 16



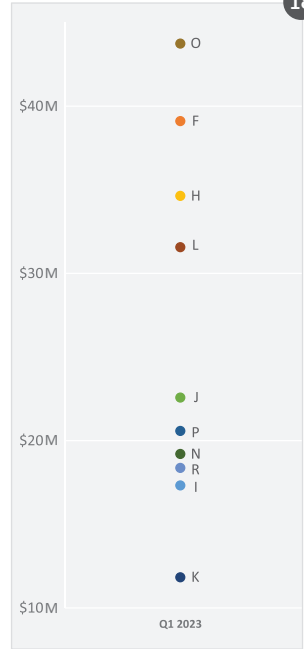
Fee-Based Revenue per Advisor

CHART 17



Managed Money AUM per Advisor

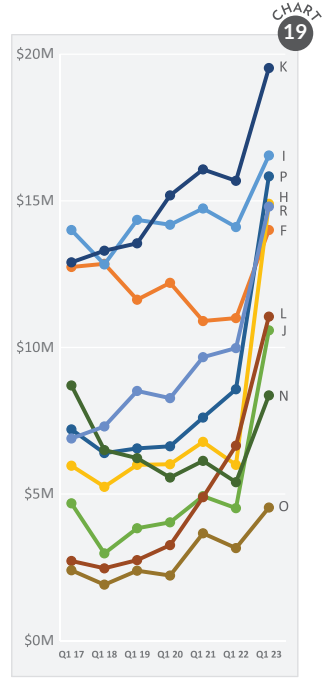
CHART 18



PEER
BENCHMARKING
FOR...

Annuity Product Managers

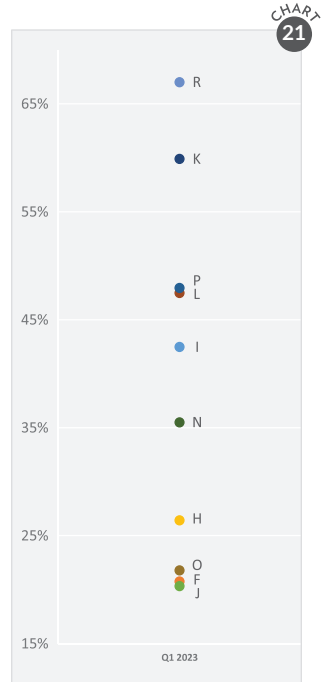
Annuity Revenue



Annuity Revenue per Advisor



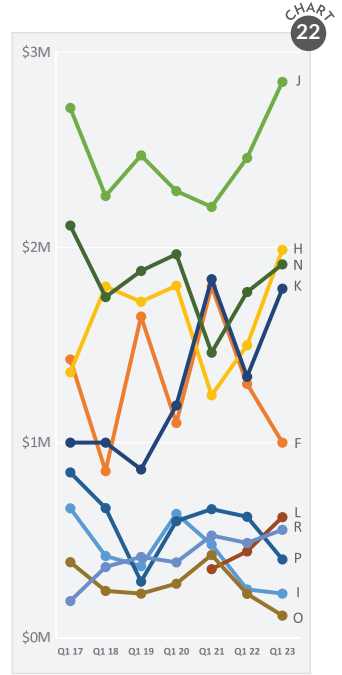
Annuity Revenue as % of Advisor Compensable Revenue



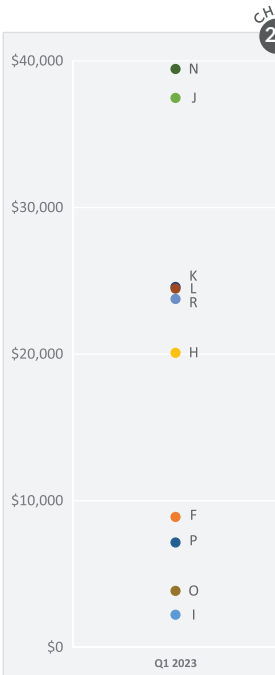
PEER
BENCHMARKING
FOR...

Life Insurance Product Managers

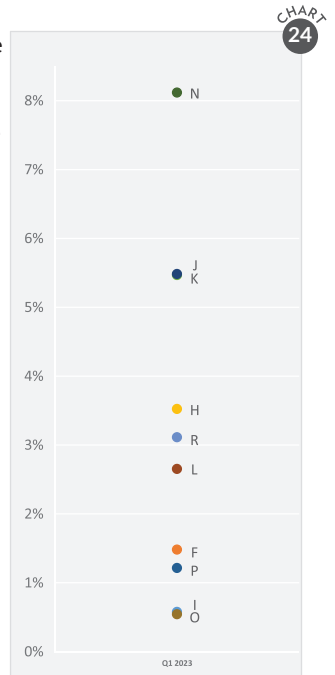
Life
Insurance
Revenue



Life Insurance
Revenue
per Advisor
(Annualized)



Life Insurance
Revenue as
% of Advisor
Compensable
Revenue



Upcoming Cramer Roundtables

FALL 2023

SEPT 12 LIFE INSURANCE

SEPT 26 ANNUITIES

OCT 19 STRUCTURED PRODUCTS

OCT 26 SALES MANAGEMENT

NOV 30 LEADERS & CHAMPIONS
Invitation only

RSVP at JackCramer.com

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