

Q1 2024

CRAMER BLUE 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

↑ 12.4% YoY

Revenue per
\$1m Retail Deposits
(Annualized)

\$2,868

AVERAGE

↑ 1.40% YoY

Return
on Assets

69 bps

AVERAGE

↑ 11.6% YoY

Advisor
Productivity

\$689,824

AVERAGE

Change from 2023 ↓ 0.9%

Fee-Based Revenue
as % of Advisor
Compensable Revenue

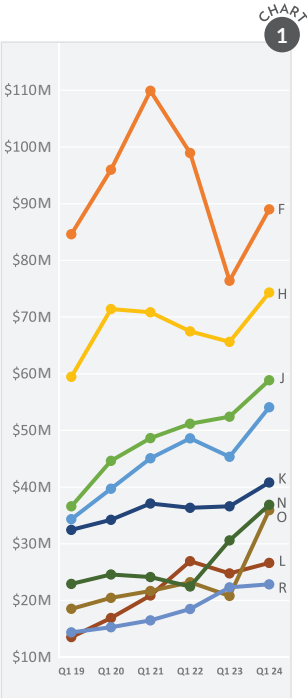
45%

AVERAGE

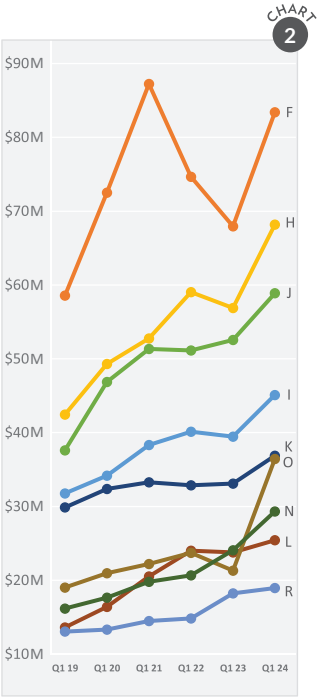
PEER BENCHMARKING FOR...

Presidents

Total
Revenue



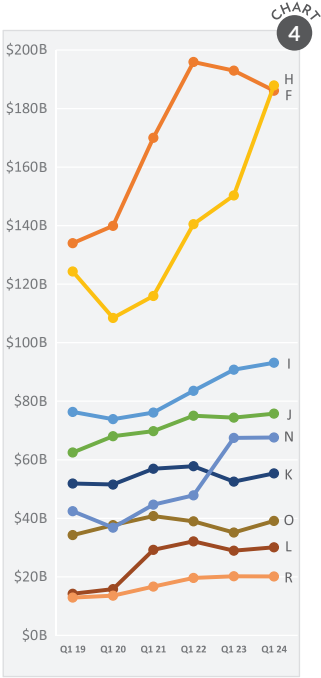
Advisor
Compensable
Revenue



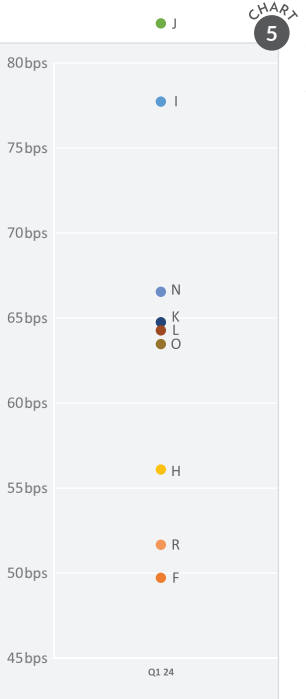
Revenue Per \$1m of Retail Deposits (Annualized)



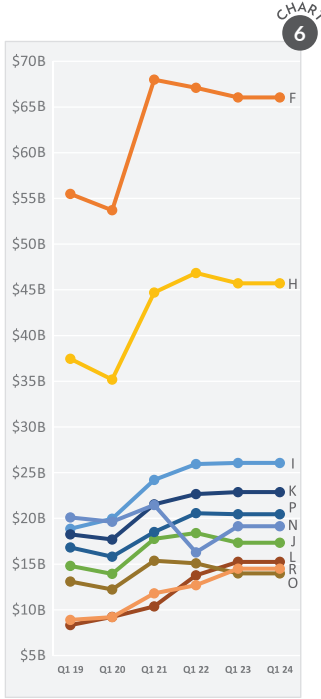
Retail Deposits



Return on Assets (Revenue Annualized)



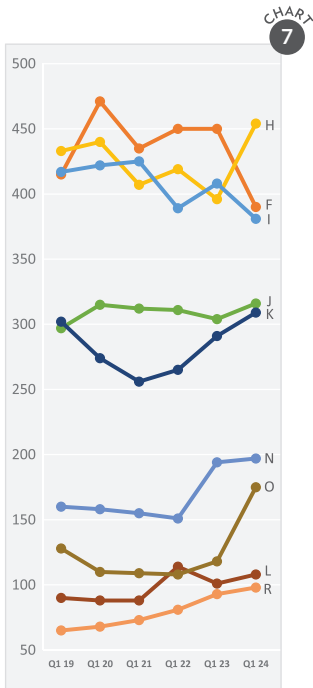
Total BD AUM



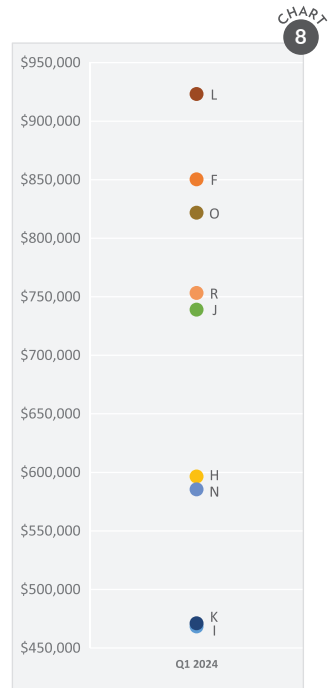
PEER BENCHMARKING FOR...

Sales Managers

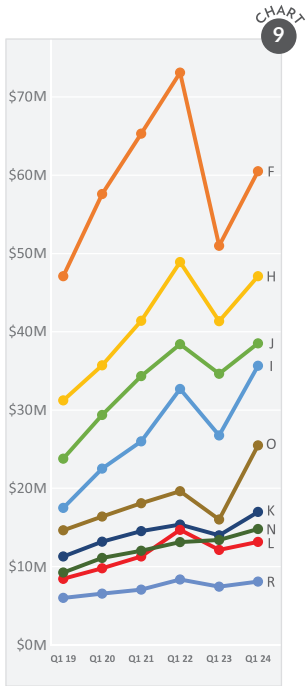
Advisor
Headcount



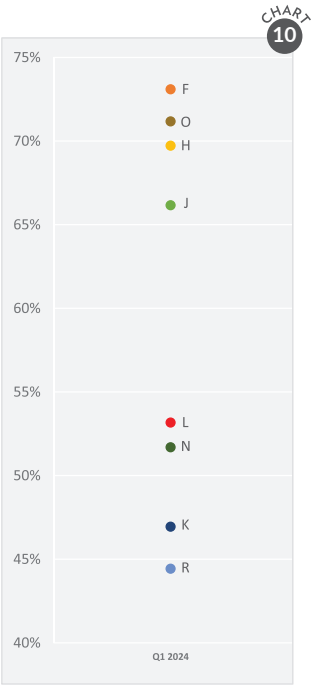
Advisor
Productivity
(Annualized)



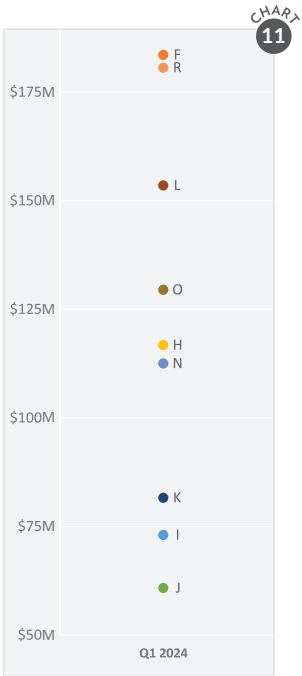
Recurring Revenue



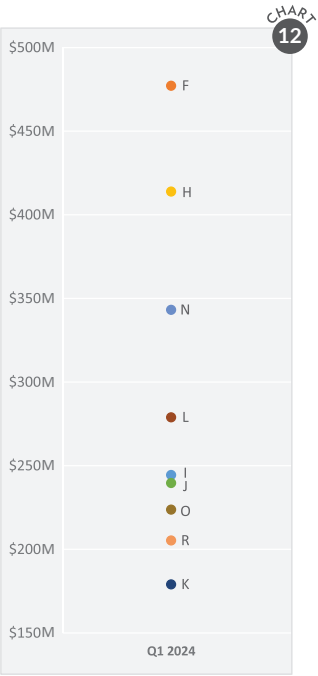
Recurring Revenue as % of Advisor Compensable Revenue



Average AUM per Advisor



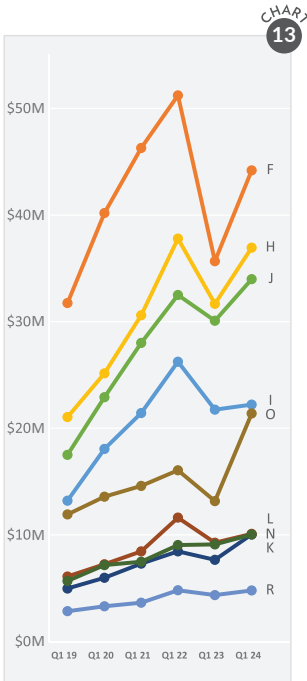
Retail Deposits per Advisor



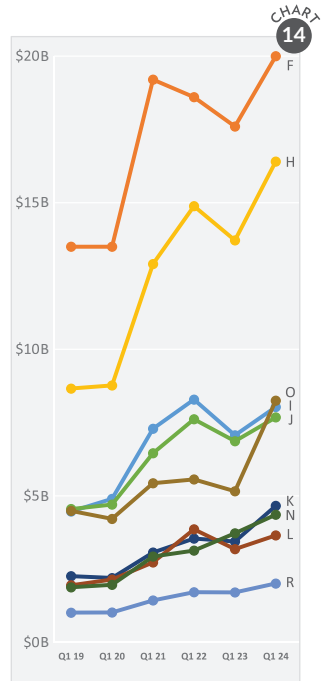
PEER BENCHMARKING FOR...

Fee-Based/ Managed Money Product Managers

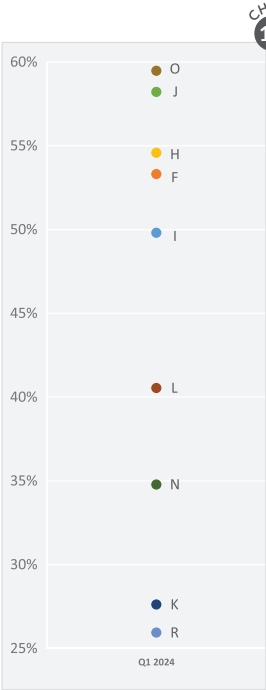
Fee-Based
Revenue



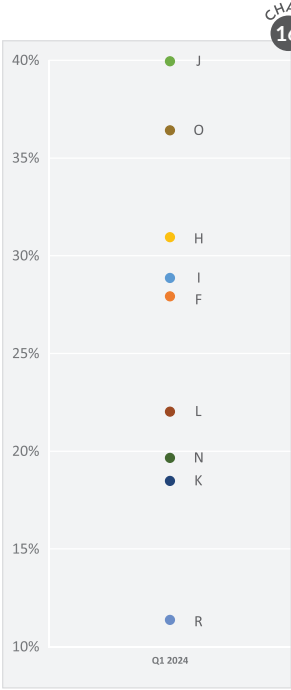
Managed
Money AUM



Fee-Based as
% of Advisor
Compensable
Revenue



MM AUM
as % of
Total AUM



Fee-Based
Revenue per
Advisor



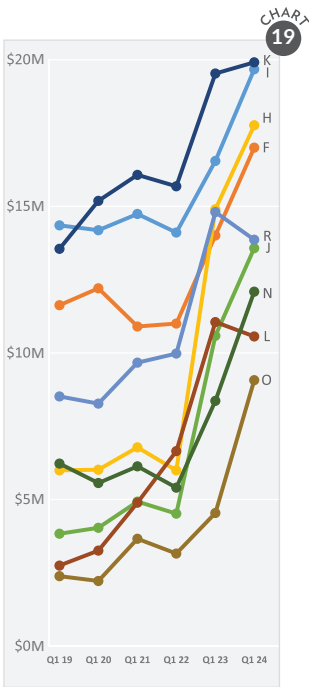
Managed
Money AUM
per Advisor



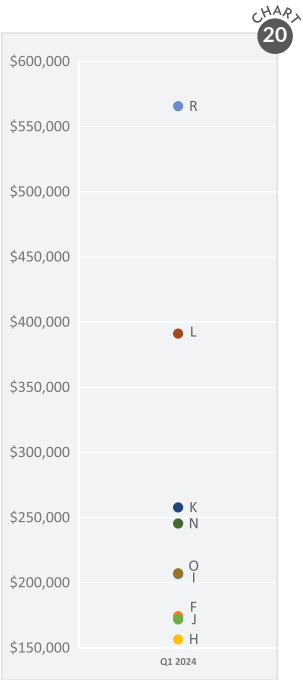
PEER
BENCHMARKING
FOR...

Annuity Product Managers

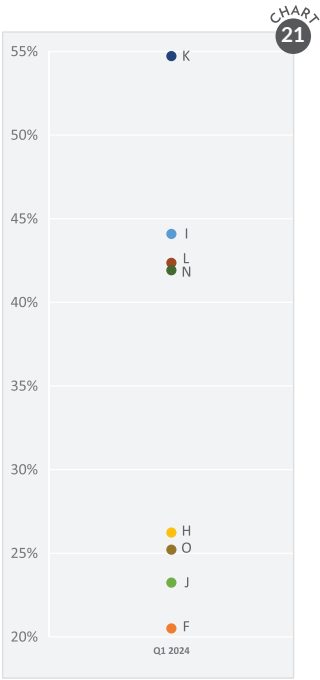
Annuity
Revenue



Annuity
Revenue per
Advisor



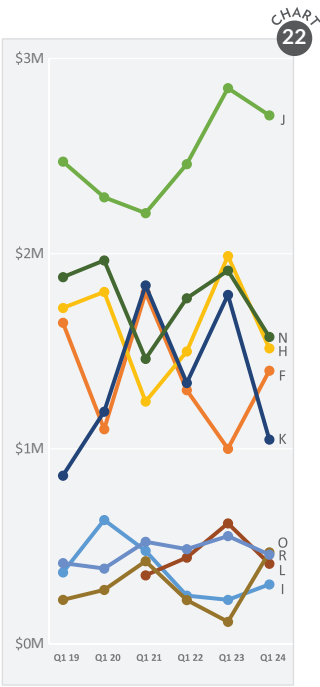
Annuity
Revenue as
% of Advisor
Compensable
Revenue



PEER
BENCHMARKING
FOR...

Life Insurance Product Managers

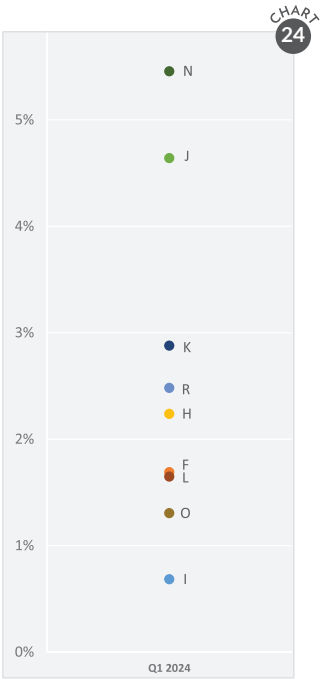
Life Insurance Revenue



Life Insurance Revenue per Advisor (Annualized)



Life Insurance Revenue as % of Advisor Compensable Revenue



Upcoming Cramer Roundtables

FALL 2024

SEPT 12 ANNUITIES

SEPT 26 SALES MANAGEMENT

OCT 16 COMPLIANCE, OPS, & TECH

OCT 17 STRUCTURED PRODUCTS

NOV 14 INSURANCE

DEC 5 LEADERS & CHAMPIONS
Invitation only

RSVP at JackCramer.com