

Q2 2019

BLACK BOOK OF CHARTS

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Bank BD Peer Benchmarking

We have found that there are 11 Bank Broker-Dealers who provide the most accurate reflection of the trends and transitions taking place in the bank brokerage industry.

The 11 “Core Bank BDs” are PNC, Citi, U.S. Bank, SunTrust, Fifth Third, Citizens, Key, BB&T, BBVA, BMO Harris, Huntington. As you see to the right, the revenue of these 11 Bank BDs ranges between \$400m and \$75m and their retail deposits between \$25b and \$200b. 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 11 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 11 “Core Banks BDs”

used in our research include:

- PNC
- Citi
- U.S. Bank
- SunTrust
- Fifth Third
- Citizens
- Key
- BB&T
- Huntington
- BBVA
- BMO Harris

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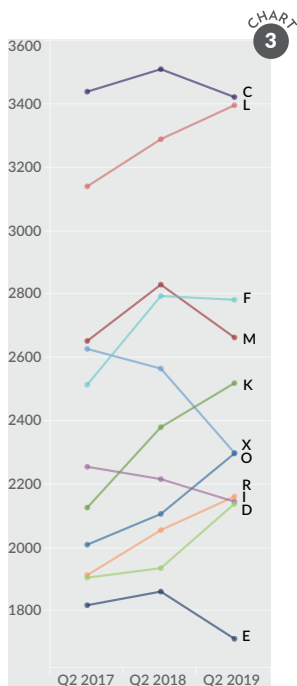
Bank Brokerage...By The Numbers

	AVERAGE	MEDIAN
Total Revenue	\$98,245,306	\$76,411,728
Advisor Compensable Revenue	\$84,551,066	\$69,562,219
Revenue per \$1m Retail Deposits (Annualized)	\$2,540	\$2,300
Retail Deposits	\$75,470,338,026	\$66,457,395,000
Return on Assets (Annualized)	68 bps	67 bps
Total BD AUM	\$29,083,495,578	\$20,362,985,826
Advisor Productivity (Annualized)	\$491,568	\$519,248
Average AUM per Advisor	\$84,511,317	\$83,673,585
Advisor Headcount	344	313
Retail Deposits per Advisor	\$220,312,615	\$212,323,946
Recurring Revenue	\$52,442,658	\$36,880,000
Recurring Revenue as a % of Advisor Compensable Revenue	57%	58%
Fee-Based Revenue	\$39,047,111	\$28,100,000
Managed Money AUM	\$7,288,247,057	\$4,766,769,543
Fee-Based Revenue as % of Advisor Compensable Revenue	42%	43%
Managed Money AUM as % of Total BD AUM	22%	24%
Fee-Based Revenue per Advisor	\$105,145	\$99,933
Managed Money AUM per Advisor	\$17,423,700	\$13,746,633
Annuity Revenue	\$22,490,452	\$24,300,000
Annuity Revenue as % of Advisor Compensable Revenue	31%	23%
Annuity Revenue per Advisor	\$71,430	\$57,314
Life Insurance Revenue	\$2,463,465	\$1,753,266
Life Insurance Revenue as % of Advisor Compensable Revenue	2.83%	2.80%
Life Insurance Revenue per Advisor	\$7,006	\$6,376

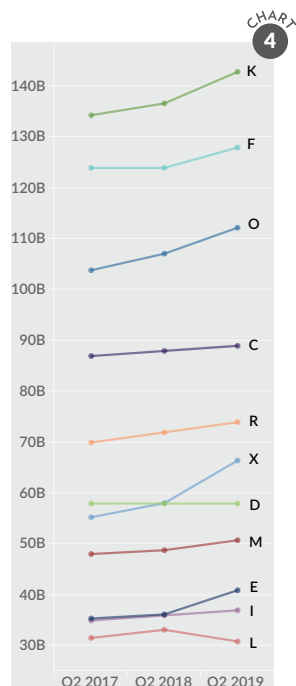
PEER BENCHMARKING FOR...

Presidents

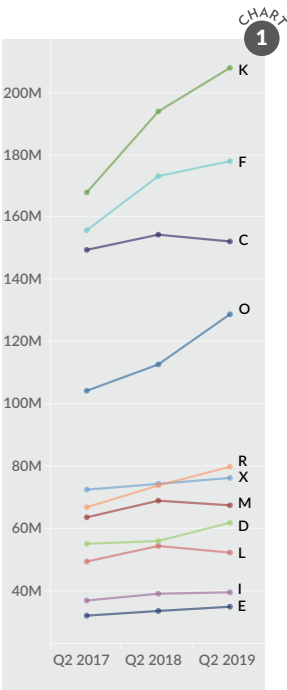
Revenue per
\$1m of Retail
Deposits
(Annualized)



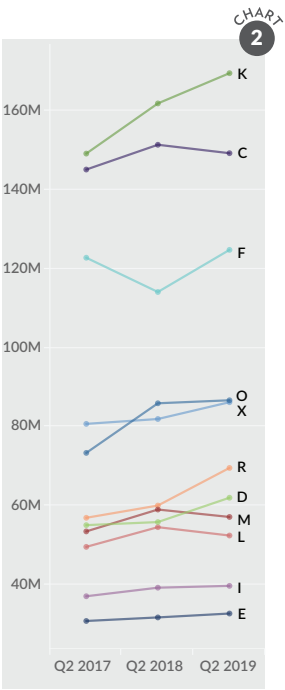
Retail Deposits



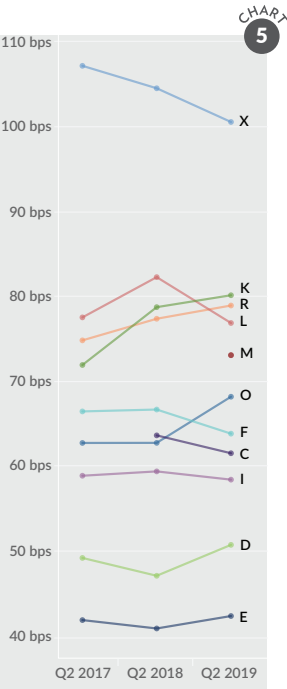
Total Revenue



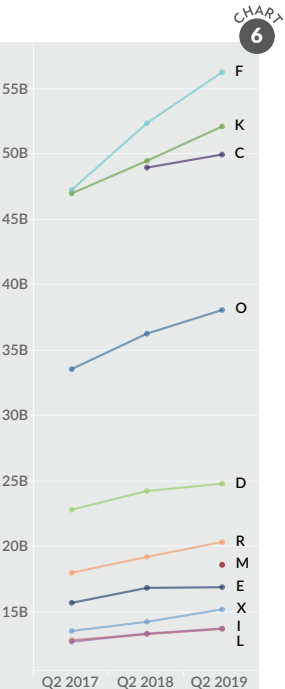
Advisor Compensable Revenue



Return on Assets (Revenue Annualized)



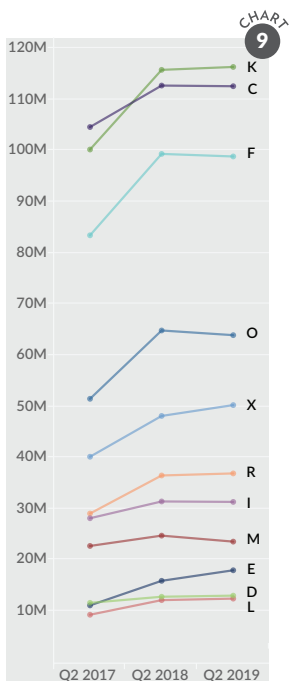
Total BD AUM



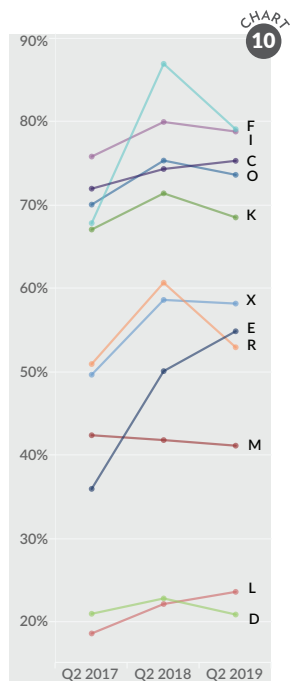
PEER BENCHMARKING FOR...

Sales Managers

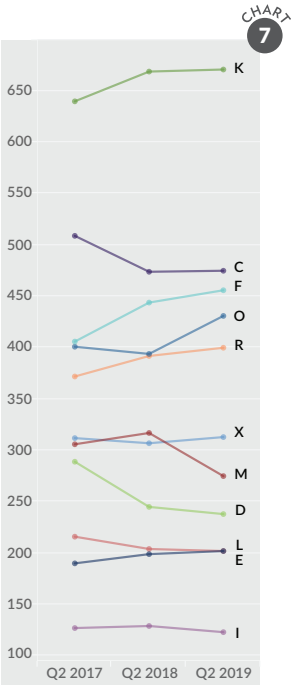
Recurring Revenue



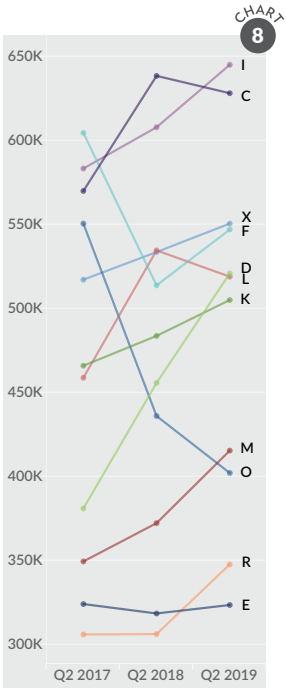
Recurring Revenue as % of Advisor Compensable Revenue



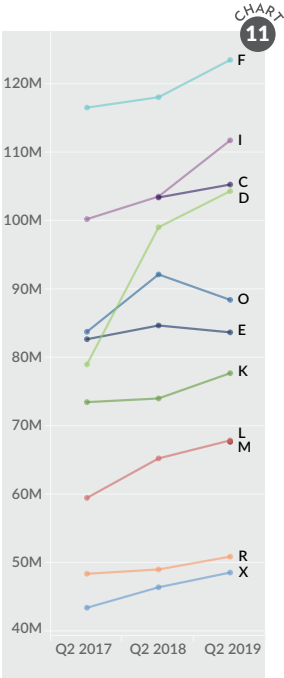
Advisor Headcount



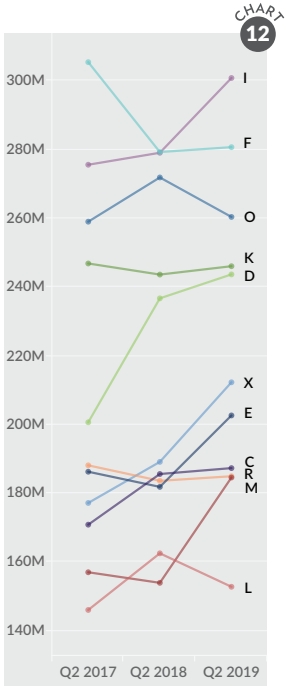
Advisor Productivity (Annualized)



Average AUM per Advisor



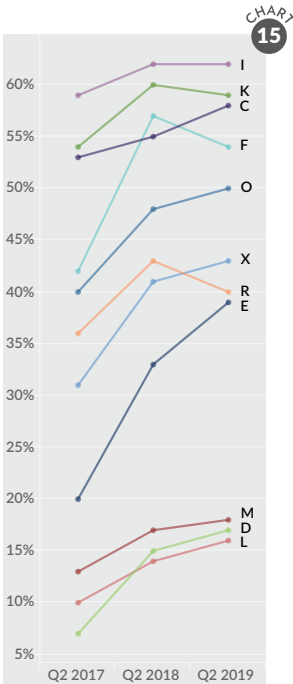
Retail Deposits per Advisor



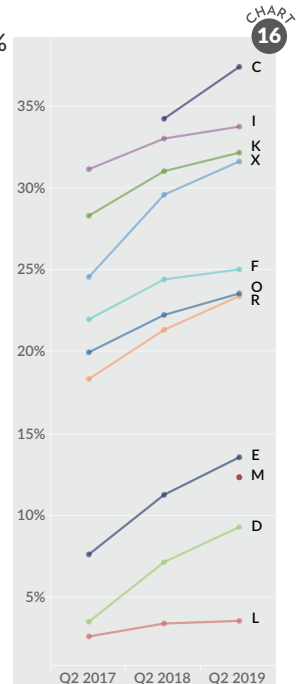
PEER BENCHMARKING FOR...

Fee-Based/ Managed Money Product Managers

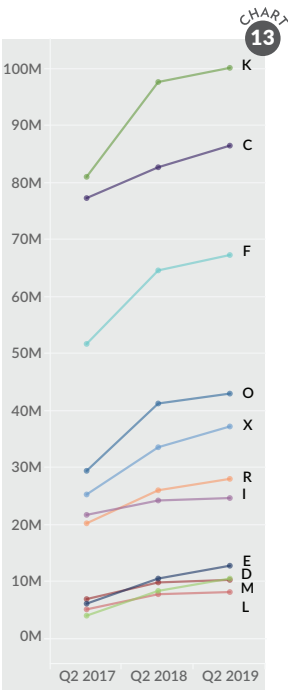
Fee-Based as
% of Advisor
Compensable
Revenue



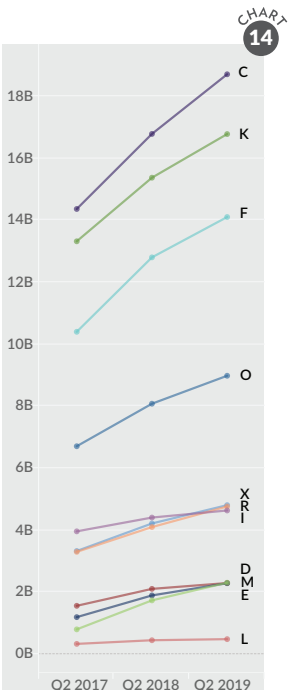
MM AUM as %
of Total AUM



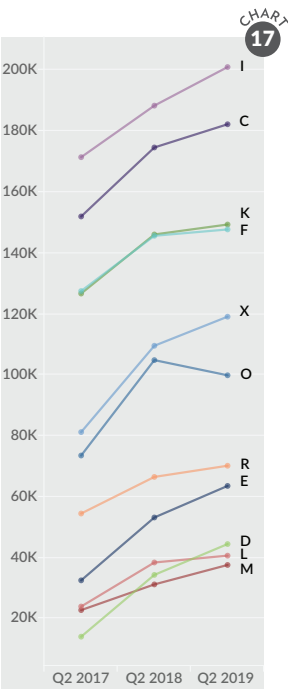
Fee-Based Revenue



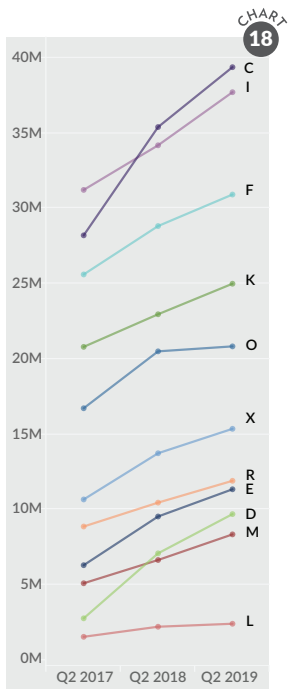
Managed Money AUM



Fee-Based Revenue per Advisor



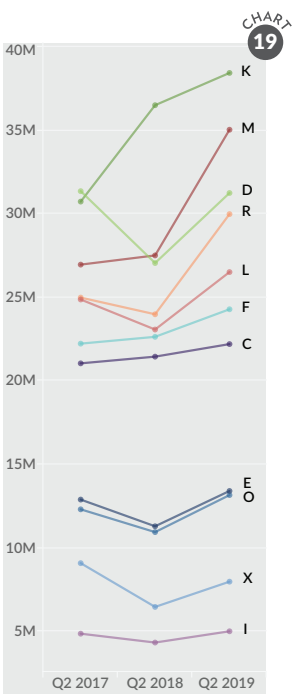
Managed Money AUM per Advisor



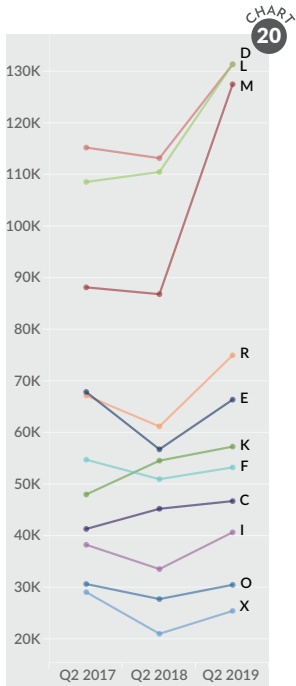
PEER
BENCHMARKING
FOR...

Annuity Product Managers

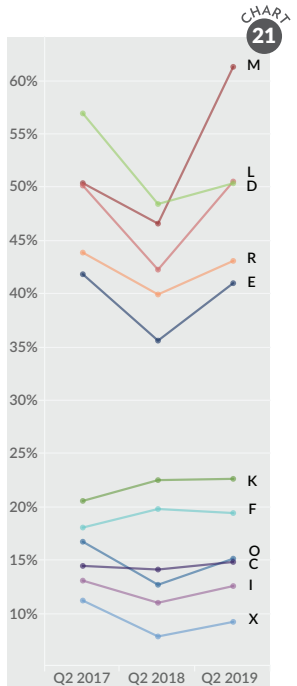
Annuity
Revenue



Annuity
Revenue per
Advisor



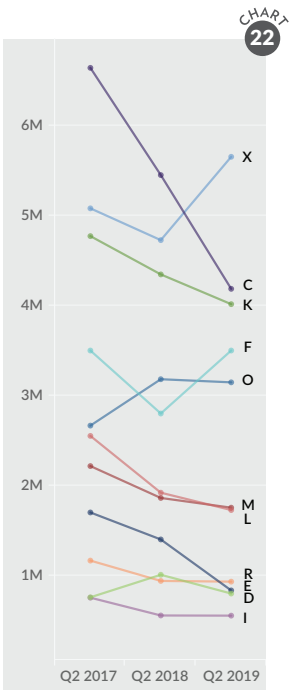
Annuity
Revenue as %
of Advisor
Compensable
Revenue



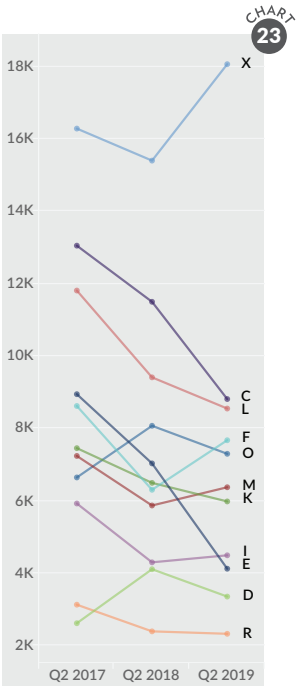
PEER
BENCHMARKING
FOR...

Life Insurance Product Managers

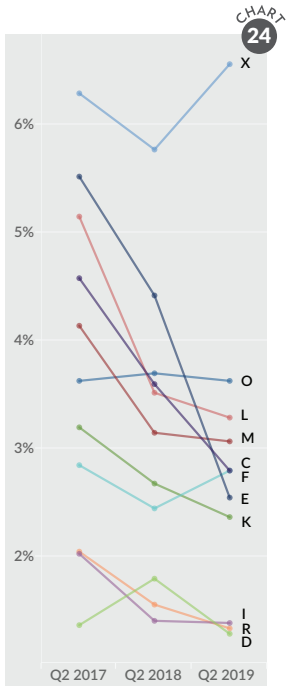
Life Insurance Revenue



Life Insurance Revenue per Advisor



Life Insurance Revenue as % of Advisor Compensable Revenue



Upcoming Cramer Roundtables

FALL 2019

SEPT 12	INDEXED & INCOME
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SEPT 26	LIFE INSURANCE
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OCT 10	MANAGED MONEY
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NOV 7	SALES MANAGEMENT
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DEC 5	LEADERS & CHAMPIONS
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SPRING 2020

FEB 6	INDEXED
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FEB 20	MANAGED MONEY
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APR 2	COMPLIANCE & SUPERVISION
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APR 23	ANNUITIES
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MAY 7	LIFE INSURANCE
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