

Q1 2023

# BLACK 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

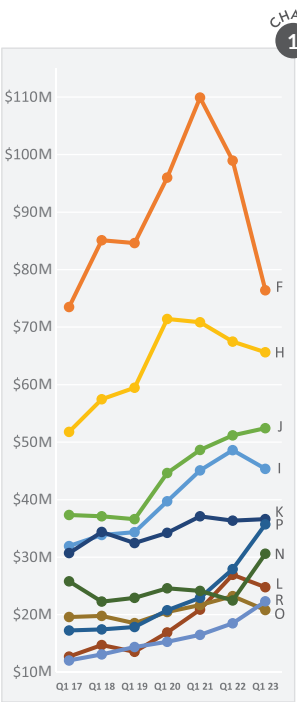
**45%**

AVERAGE

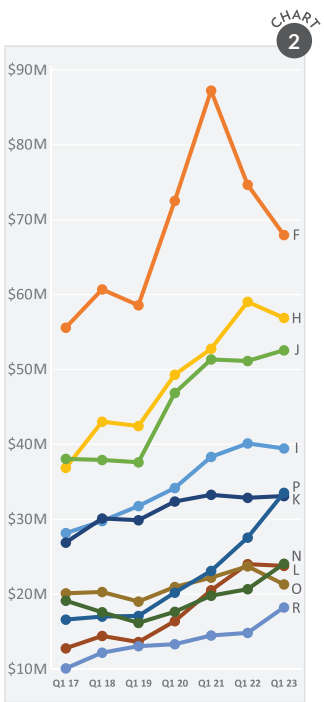
PEER BENCHMARKING FOR...

# Presidents

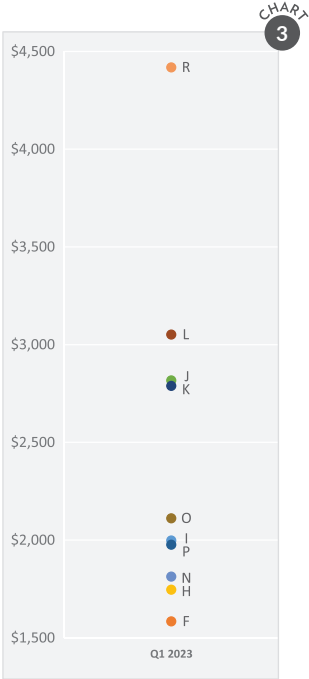
Total Revenue



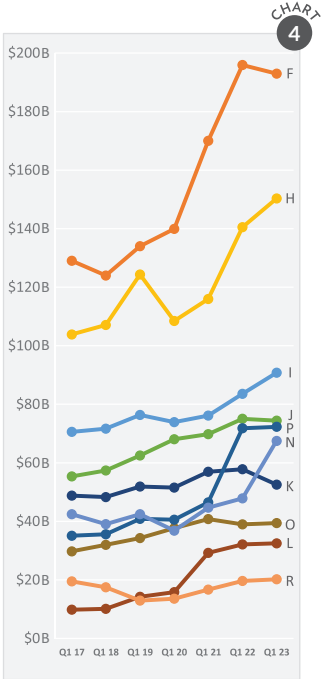
Advisor Compensable Revenue



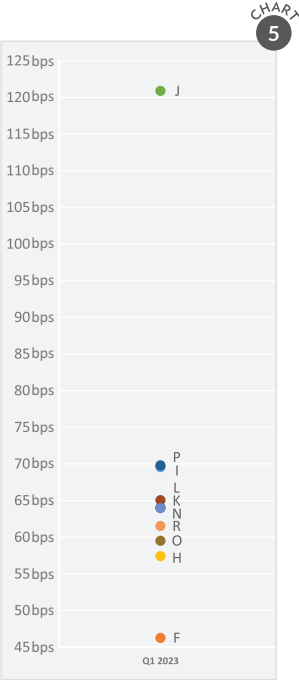
Revenue Per  
\$1m of Retail  
Deposits  
(Annualized)



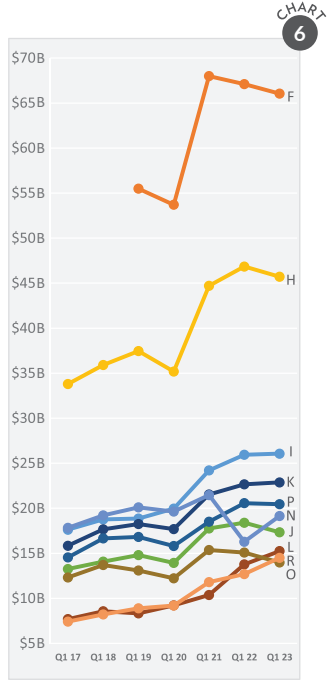
Retail  
Deposits



Return  
on Assets  
(Revenue  
Annualized)



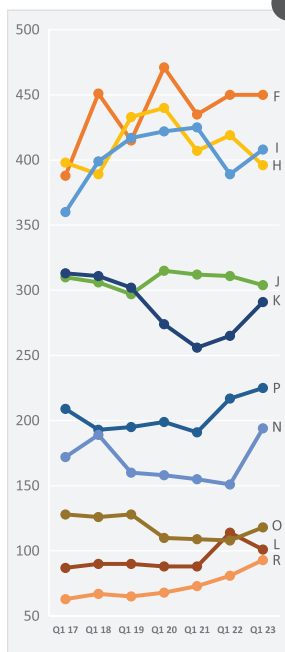
Total BD  
AUM



PEER BENCHMARKING FOR...

# Sales Managers

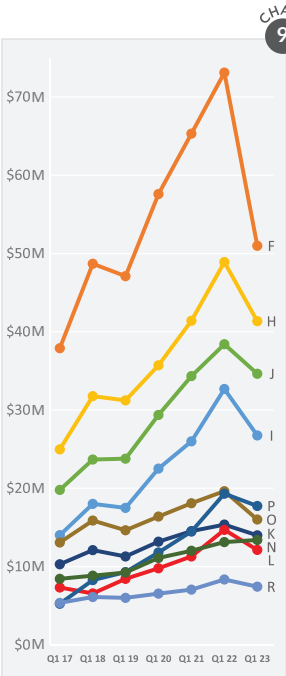
Advisor  
Headcount



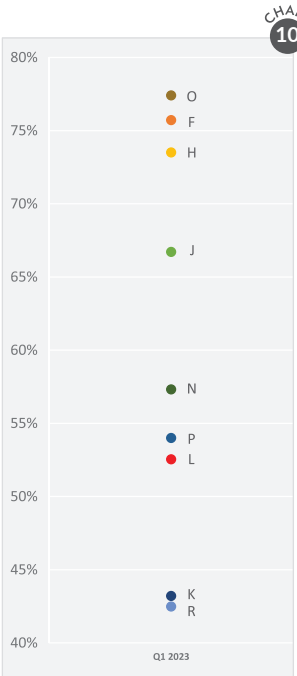
Advisor  
Productivity  
(Annualized)



# Recurring Revenue



# Recurring Revenue as % of Advisor Compensable Revenue



# Average AUM per Advisor



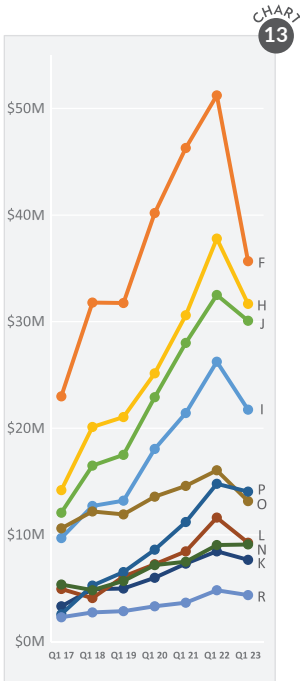
# Retail Deposits per Advisor



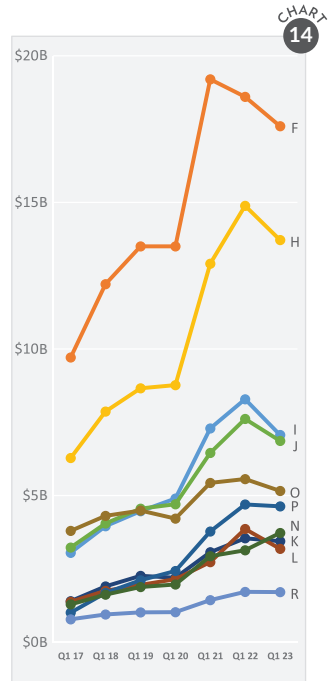
PEER BENCHMARKING FOR...

# Fee-Based/ Managed Money Product Managers

Fee-Based  
Revenue

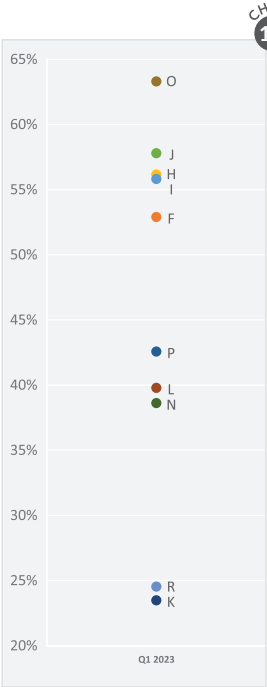


Managed  
Money AUM

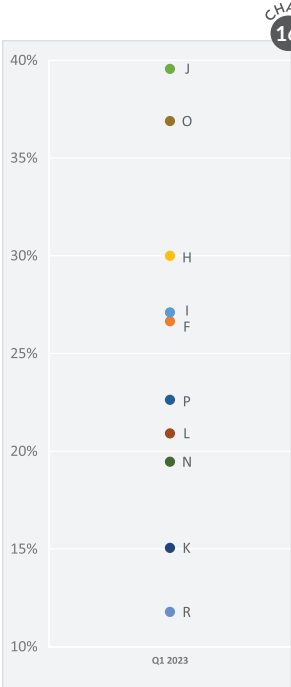




Fee-Based as % of Advisor Compensable Revenue



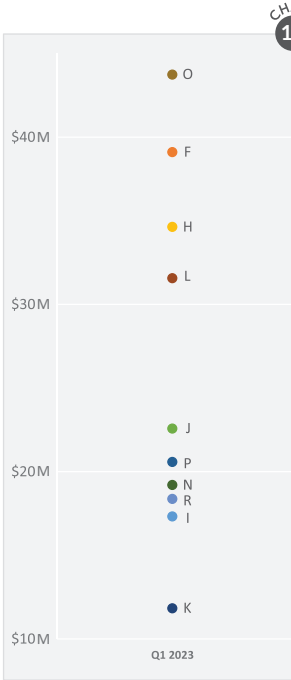
MM AUM as % of Total AUM



Fee-Based Revenue per Advisor



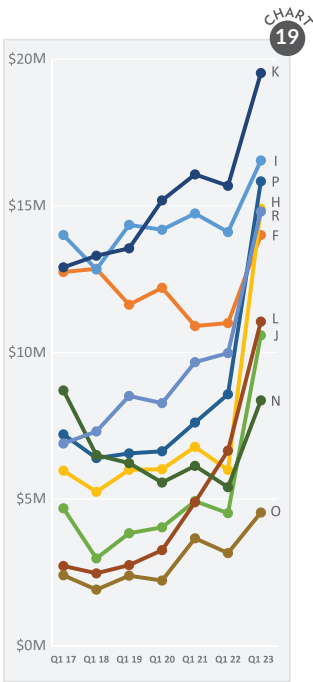
Managed Money AUM per Advisor



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BENCHMARKING  
FOR...

# Annuity Product Managers

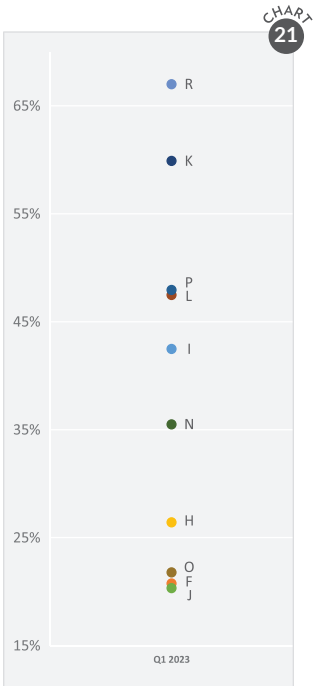
Annuity  
Revenue



Annuity  
Revenue per  
Advisor



Annuity  
Revenue as  
% of Advisor  
Compensable  
Revenue



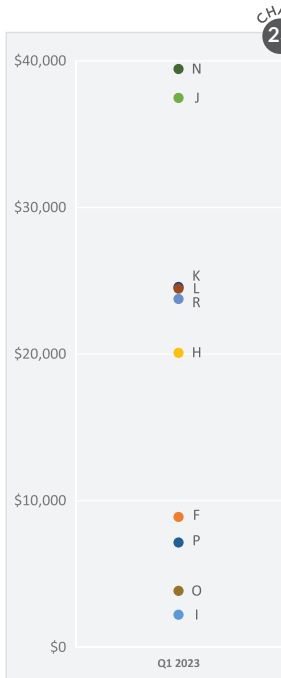
PEER  
BENCHMARKING  
FOR...

# Life Insurance Product Managers

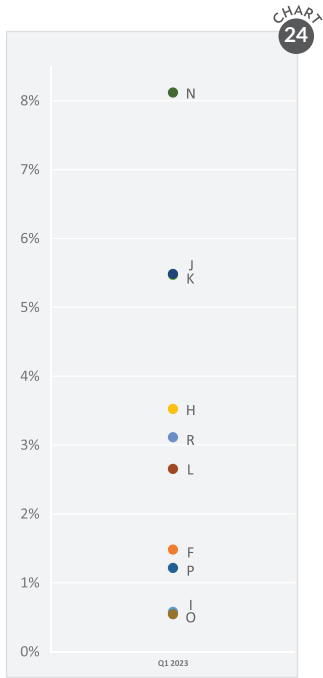
Life Insurance Revenue



Life Insurance Revenue per Advisor (Annualized)



Life Insurance Revenue as % of Advisor Compensable Revenue



# Upcoming Cramer Roundtables

**FALL 2023**

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SEPT 12 LIFE INSURANCE

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SEPT 26 ANNUITIES

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OCT 19 STRUCTURED PRODUCTS

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OCT 26 SALES MANAGEMENT

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NOV 30 LEADERS & CHAMPIONS  
Invitation only

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