Crisil
Coalition
Greenwich

2026 Voice of Client – Australian Equity Investors Study

November 2026

by S&P Global

2026 Australian Equity Investors – Summary Table

Research and Sales

Overall Research & Sales Strength Index		
Rank	All Investors	Top 20 Investors
1	Barrenjoey Capital	Barrenjoey Capital
2	Macquarie Securities	Macquarie Securities
3	UBS	UBS
4	JP Morgan	JP Morgan

Sector Vote: By # of Top 3 Analysts/Teams	
Rank	All Investors
1	Barrenjoey Capital
2	UBS
3	Macquarie Securities
4	JP Morgan

Sector Vote: By # of Top 3 Analysts/Teams	
Rank	Top 20 Investors
1	Barrenjoey Capital
=2	Macquarie Securities
=2	UBS
4	JP Morgan

Specialist Sales Capability in Small Caps	
Rank	All Investors
1	Barrenjoey Capital
2	Macquarie Securities
3	MA Moelis
4	UBS

Most Valuable Relations with ECM Team	
Rank	All Investors
1	Macquarie Securities
2	UBS
3	Barrenjoey Capital
4	Morgans

Corporate Access	
Rank	All Investors
1	Macquarie Securities
2	Barrenjoey Capital
3	UBS
4	JP Morgan

Top 20 Ranks are based on firms evaluated by 10 or more clients. All Investor Ranks are based on firms evaluated by 20 or more clients. Relationship Strength Index is a combined measure of most qualitative evaluations. Sector vote based on 27 sectors. Corporate access is based on the combined score across all individual corporate access measures. Firm names are cited in alphabetical order except where ranking applies.
Source: Coalition Greenwich 2026 Voice of Client – Australian Equity Investors Study

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2026 Australian Institutional Equity Investors – Summary Table

Trading

Overall Trading Strength Index			
Rank	All Investors	Rank	Top 20 Investors
=1	Barrenjoey Capital	**1**	Barrenjoey Capital
=1	Macquarie Securities	**2**	Macquarie Securities
3	JP Morgan	**3**	JP Morgan
4	UBS	**4**	UBS

Best at Managing Large Block Trades	
Rank	All Investors
1	Barrenjoey Capital
2	JP Morgan
3	Macquarie Securities
4	UBS

Best Trade Small Cap Shares	
Rank	All Investors
1	Evans & Partners
2	Canaccord Genuity
3	Barrenjoey Capital
4	Ord Minnett

Best Trade Mid Cap Stocks	
Rank	All Investors
1	Barrenjoey Capital
2	Evans & Partners
3	Macquarie Securities
4	Canaccord Genuity

Top 20 Ranks are based on firms evaluated by 10 or more clients. All Investor Ranks are based on firms evaluated by 20 or more clients. Relationship Strength Index is a combined measure of most qualitative evaluations. Sector vote based on 27 sectors. Firm names are cited in alphabetical order except where ranking applies.
Source: Coalition Greenwich 2025 Voice of Client – Australian Equity Investors Study

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Methodology

Between September and October 2026, Coalition Greenwich conducted interviews with Australia's largest institutional equity investors with Portfolio Managers, Analysts and Dealers to assess their views of the firms competing for their equity brokerage business.

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The data in this Document may reflect the views reported to Crisil Coalition Greenwich by the research participants. Interviewees may be asked about their use of and demand for financial products and services and about investment practices in relevant financial markets. Crisil Coalition Greenwich compiles the data received, conducts statistical analysis and reviews for presentation purposes to produce the final results.

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