European Equities Under Attack From All Angles

December 24, 2014

Executive Summary:

Despite a multi-year bull market in European equities, the associated commission pool has experienced a sustained decline after hitting its peak in 2008.

Sell-side brokers already struggling to make money in an increasingly electronic and fragmented equity market now face the additional hurdle of growing regulatory scrutiny.

Regulators have proposed dark pool trading restrictions, while on the research side suggested restrictions around corporate access and unbundling could further strain the commission wallet.

Methodology:

This report provides detailed information on European Equity investing according to investors located in Europe.

Research is based on in-person and telephone interviews with 202 portfolio managers and 197 traders between March and May 2014.

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greenwich.com ContactUs@greenwich.com Ph +1203.625.5038