2014 European, Brazilian & U.S. Equity Investors - Latin American Equities

July 20, 2014

Executive Summary:

This report provides detailed information from European, Brazilian & U.S.-based investors investing in Latin American Equities, including helpful benchmark data such as:

- Annual cash equity commissions
- Commission allocation for research & advisory and sales trading services
- Commission allocation for specific research & advisory services
- Commission rates for single-stock agency trades by region

Methodology:

Between January and March, 2014, Greenwich Associates interviewed 20 fund managers from European institutions, 27 fund managers from U.S. institutions and 19 fund managers from Brazilian institutions in Latin American shares. The data in this report is based upon aggregated results from individuals participating in the study.

Interview topics included trading and research activities and preferences, product and broker use, service provider evaluations, market trend analysis, and investor compensation.

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