2014 U.S. Equity Investors - Asian Equity Sales, Research & Trading

May 5, 2014

Executive Summary:

This report provides detailed information from investors in U.S.-based investors investing in Asian 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:

Research is based on personal interviews conducted from November 2013 through February 2014 with 63 equity portfolio managers and 66 equity traders. The data in this report is based upon aggregated results from individuals participating in the study. Buy-side institutional investors were asked to provide quantitative and qualitative evaluations of the brokers they use for Asian Equities as well as detailed information on important market trends like commission rates, commission allocation, fund performance, and number of brokers used.

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