

## 2014 United States Institutional Investors Compensation Report

January 5, 2015 Executive Summary:

In this report, Greenwich Associates provides a review and analysis of compensation trends for institutional investors in the United States. Salary and bonus data are presented by job function, and size and type of institution. Expected change in compensation and performance factors determining bonus are also highlighted.

Methodology:

This report provides detailed information on compensation information for executive and manager level positions, based on interviews from July through October 2014, for 2013 annual compensation. This information is based on interviews with 495 fund officials at the largest institutional investors in the United States. The data in this report is based upon aggregated results from individuals participating in the study. The information contained in this report is self-reported and is intended for the sole purpose of personal benchmarking.



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