



# 2016 U.S. Equity Investors - Market Trends Report - Small/Mid-Cap Funds

May 31, 2016

Executive Summary:

This report provides detailed information from investors in U.S. Small/Mid-Cap Equities in the United States, including helpful benchmark data such as:

- Annual U.S. cash equity commissions
- Commission related to small/mid-cap equities trading services
- Commission allocation for research & advisory and sales trading services
- Commission rates: All-In blended, high-touch, algorithmic and crossing rates

Methodology:

From November 2015 to February 2016 Greenwich Associates interviewed 320 buy-side U.S. equity traders and 222 U.S. equity portfolio managers about the U.S. equity business.



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