

Q2 2024

CRAMER BLUE BOOK OF CHARTS

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Bank BD Peer Benchmarking

We have found that a relatively small number of Bank Broker-Dealers provide the most accurate reflection of the trends and transitions taking place in the bank brokerage industry.

We call them the “Core Bank BDs” and they include PNC, Citi, U.S. Bank, Fifth Third, Citizens, Key, BMO Harris, Huntington, First Horizon, First Citizens and Wilmington Advisors at M&T. The revenue of these Bank BDs ranges between \$525m and \$50m and their retail deposits between \$20b and \$225b. What makes their data useful as an industry benchmark is that no bank is too big to have an oversized impact on the data in any given time period, and no bank is too small to have data that varies wildly in short timeframes.

It is the consistency and verifiability of the data from these “Core Bank BDs” that make them a useful indicator of the health and direction of the bank brokerage industry.

If you would like more detailed data, which always protects the privacy of the individual firms, please reach out to Jack Cramer directly at 303.532.7003.

The “Core Banks BDs”

used in our research include:

- PNC
- Citi
- Huntington
- First Horizon
- Citizens
- Key
- Fifth Third
- Wilmington
- First Citizens
- U.S. Bank
- BMO Harris
- Advisors at M&T

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Bank Brokerage... By The Numbers

↑ 17.62% YoY

Revenue per
\$1m Retail Deposits
(Annualized)

\$2,938

AVERAGE

↑ 4.55% YoY

Return
on Assets

64 bps

AVERAGE

↑ 12% YoY

Advisor
Productivity

\$699,343

AVERAGE

↓ 1.75% YoY

Fee-Based Revenue
as % of Advisor
Compensable Revenue

45%

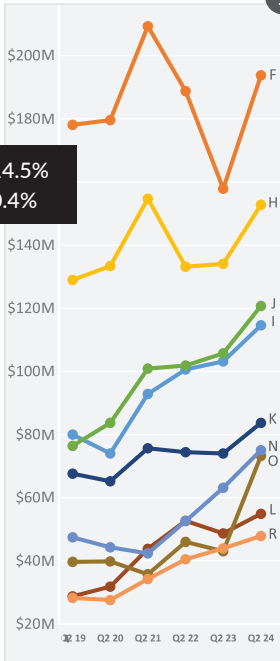
AVERAGE

PEER BENCHMARKING FOR...

Presidents

Total Revenue

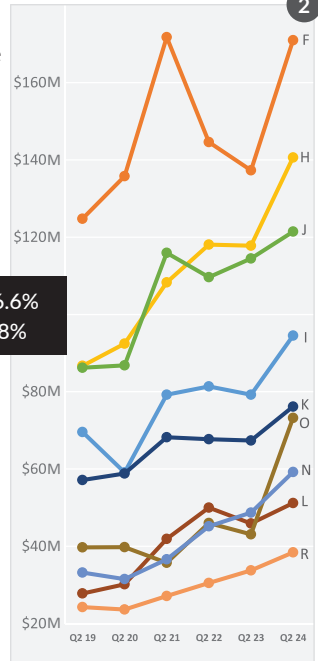
CHART 1



YoY +/- +14.5%
CAGR 10.4%

Advisor Compensable Revenue

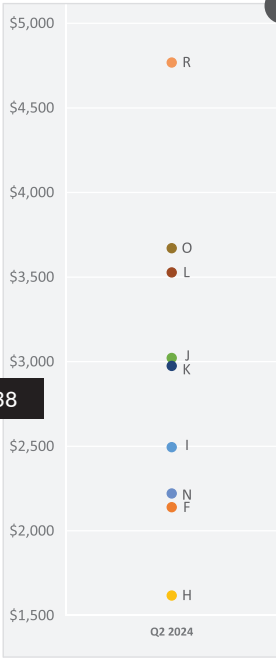
CHART 2



YoY +/- +16.6%
CAGR 11.8%

Revenue Per \$1m of Retail Deposits (Annualized)

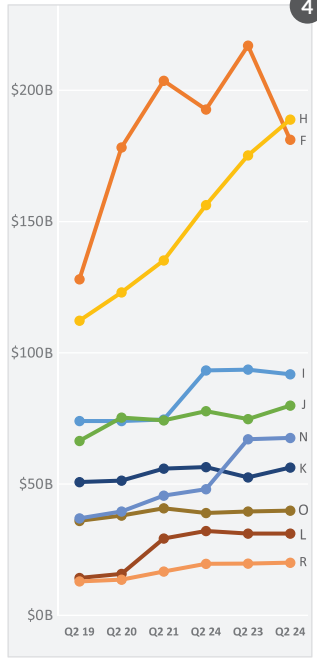
CHART 3



Average \$2,938

Retail Deposits

CHART 4



Return on Assets (Revenue Annualized)

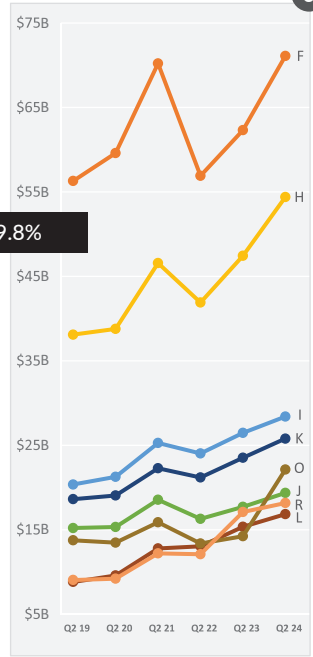
CHART 5



Average 64bps

Total BD AUM

CHART 6

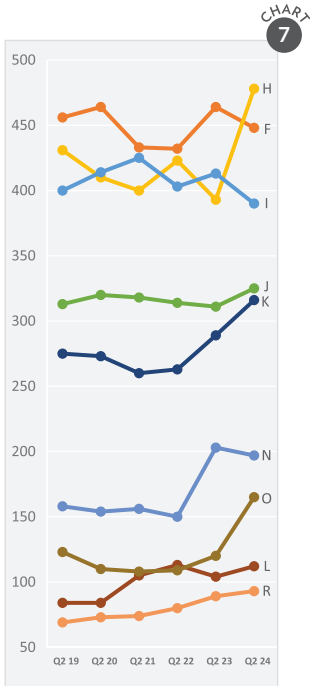


CAGR 9.8%

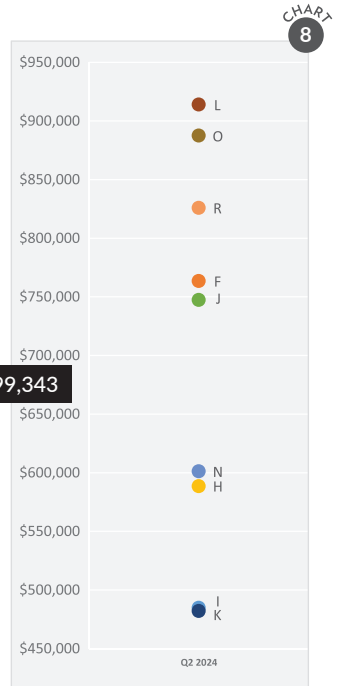
PEER BENCHMARKING FOR...

Sales Managers

Advisor Headcount

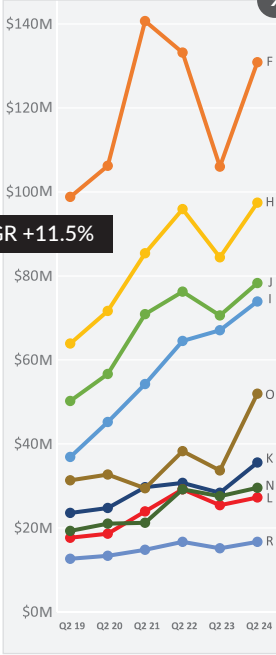


Advisor Productivity (Annualized)



Recurring Revenue

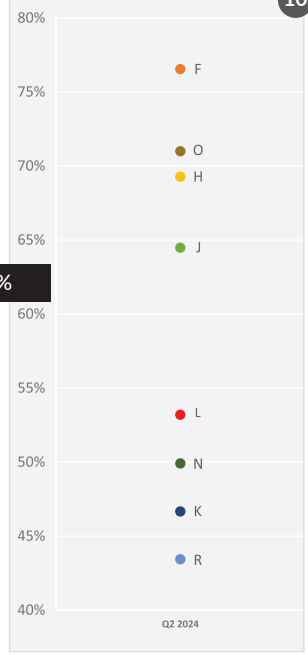
CHART 9



Average CAGR +11.5%

Recurring Revenue as % of Advisor Compensable Revenue

CHART 10



Average 61%

Average AUM per Advisor

CHART 11



Average \$119M

Retail Deposits per Advisor

CHART 12



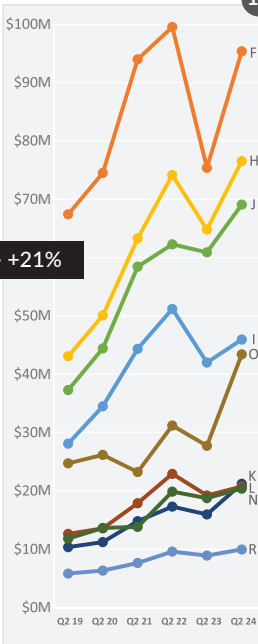
Average \$282M

PEER BENCHMARKING FOR...

Fee-Based/ Managed Money Product Managers

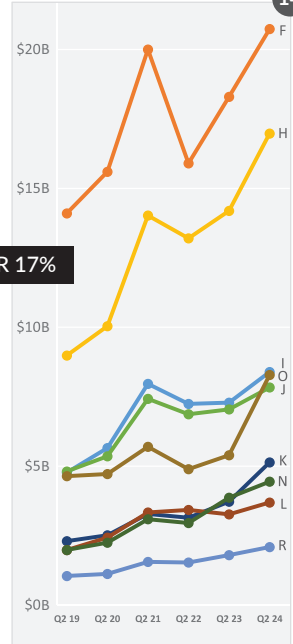
Fee-Based Revenue

CHART 13



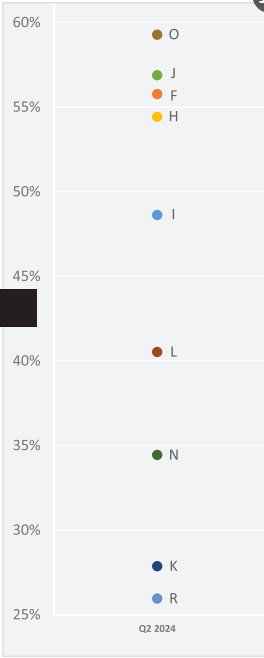
Managed Money AUM

CHART 14



Fee-Based as % of Advisor Compensable Revenue

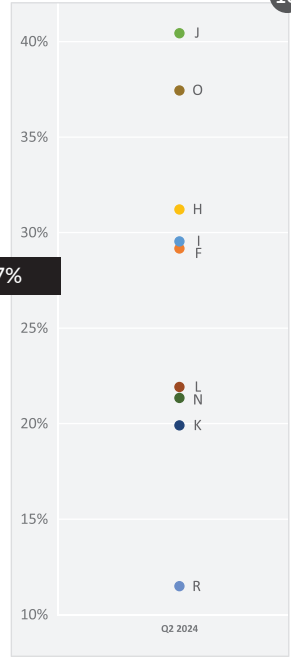
CHART 15



Average 45%

MM AUM as % of Total AUM

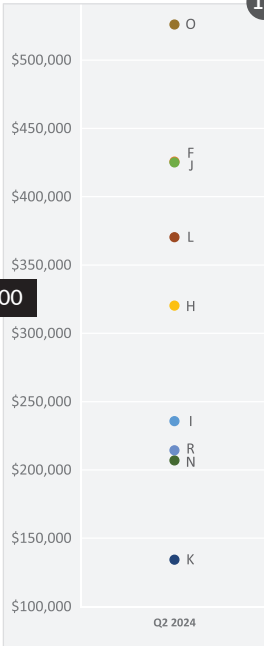
CHART 16



Average 27%

Fee-Based Revenue per Advisor

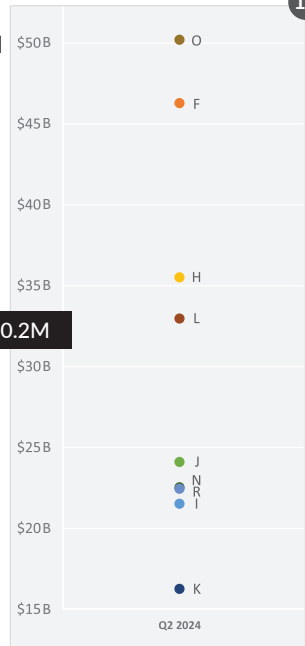
CHART 17



Average \$317,000

Managed Money AUM per Advisor

CHART 18

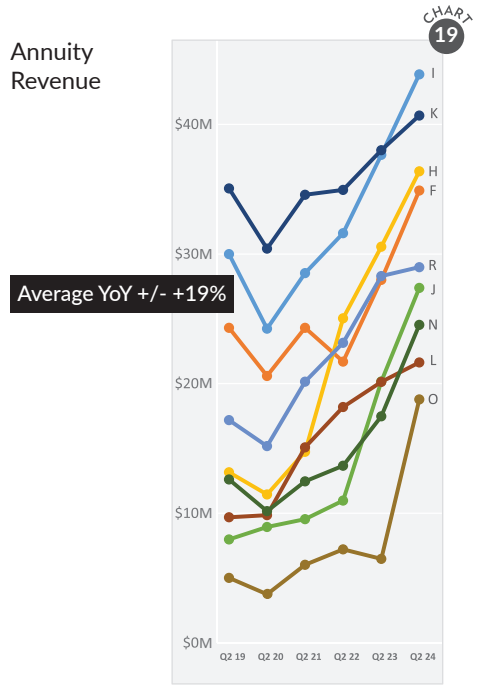


Average \$30.2M

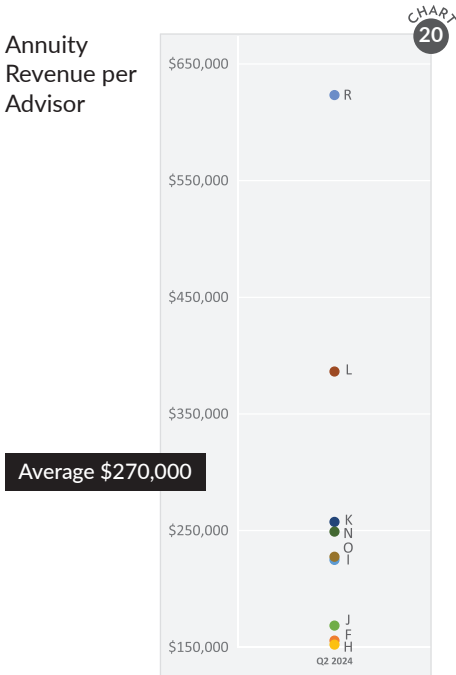
PEER
BENCHMARKING
FOR...

Annuity Product Managers

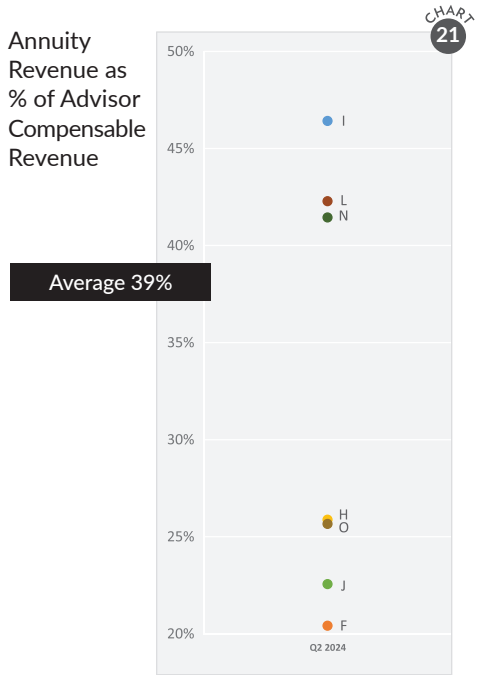
Annuity Revenue



Annuity Revenue per Advisor



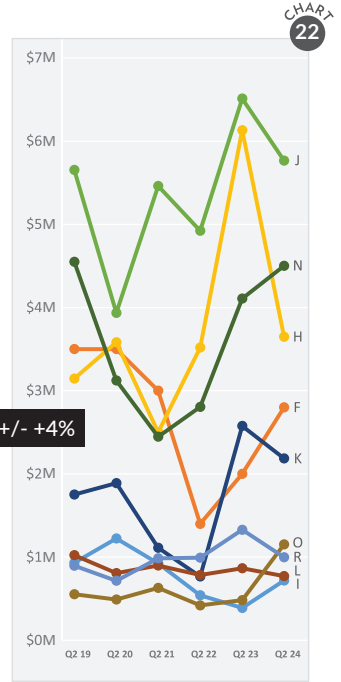
Annuity Revenue as % of Advisor Compensable Revenue



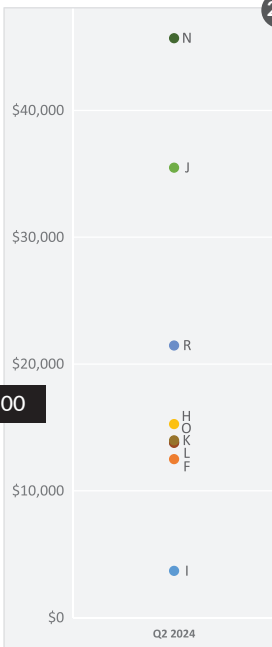
PEER
BENCHMARKING
FOR...

Life Insurance Product Managers

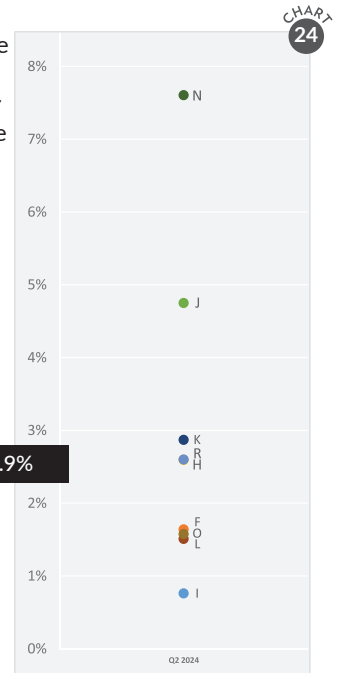
Life Insurance Revenue



Life Insurance Revenue per Advisor (Annualized)



Life Insurance Revenue as % of Advisor Compensable Revenue



Upcoming Cramer Roundtables

FALL 2024

SEPT 12 ANNUITIES

SEPT 26 SALES MANAGEMENT

OCT 16 COMPLIANCE, OPS, & TECH

OCT 17 STRUCTURED PRODUCTS

NOV 14 INSURANCE

DEC 5 LEADERS & CHAMPIONS
Invitation only

SPRING 2025

MAR 19 COMPLIANCE, OPS, & TECH

MAR 20 MANAGED MONEY

APR 10 ANNUITIES

APR 30 INSURANCE

MAY 1 EMPOWERING WOMEN
New!

RSVP at JackCramer.com