We have been providing the most comprehensive, **global** set of compensation data and market practices to our clients in the financial services industry for **over 50 years**.

**McLagan Market Practice Studies** provide additional perspective to supplement the most globally comprehensive compensation data for the financial services industry.

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Our annual compensation survey program covers data for over

5 million **incumbents**

2,500 **firms globally**

42 **countries**
McLagan Market Practice Studies

Understanding industry practices empowers our clients to more effectively attract, retain, and motivate talent in an increasingly competitive environment. Market Practice Studies help firms ground their human capital strategy in the competitive landscape.

Beyond compensation surveys, we offer a broad range of Market Practices Studies each year. These studies provide our clients with an objective perspective on how their firms compare to the latest market practices in talent, rewards, and performance. Our Market Practice Studies are designed to specifically capture the detailed nuances within the financial services industry and sub-sectors where appropriate.

It’s not just about the level of pay

Insights from market research ensure business leaders shape product and communication strategies by creating a fact-based framework for effective decision making. We work with our clients to increase their understanding of human capital trends in the competitive market.

Our clients frequently experience challenges across the spectrum of human capital management. We help clients develop strategies that go beyond setting pay levels to include incentive plan design, holistic salary structures, incentive plan risk evaluations, and link compensation to employee performance.

Gain a customized perspective on your total rewards strategy

In addition to our standard studies, our industry experts will work with clients on customized market research.

We gather and analyze market data based on custom designed peer groups, covering both individual pay components and total compensation competitiveness to provide context to our clients’ total rewards strategies. Our global presence allows us to uncover country-specific, regional, and global trends that gives clients the context they need to set their pay programs. Our consultants work side-by-side with clients to co-create questionnaires and define appropriate peer groups to suit client needs. Once we administer and receive results from the survey, we work with clients to interpret the results and apply to their firms.
# Table of Contents

<table>
<thead>
<tr>
<th>Global</th>
<th>U.S.</th>
<th>EUR</th>
<th>ME</th>
<th>APAC</th>
<th>Studies</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
<td></td>
<td></td>
<td><strong>Firm-Wide Studies</strong></td>
</tr>
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<td><strong>APAC</strong></td>
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<td>Asia-Pacific Benefits and HR Policies Study</td>
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<td>Change in Control Study</td>
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<td>Control Function / Anti-Money Laundering (AML) Study</td>
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<td>Hot Topic Pulse Studies</td>
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<td>HR Policies &amp; Practices Study</td>
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<td>Infrastructure Graduate Study</td>
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<td>Infrastructure Pay Practices Study</td>
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<td>Job Architecture in Financial Services Study</td>
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<td>Long-Term Incentive / Mandatory Deferral Plan Study</td>
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<td>Salary Budget Survey and Year-End Schedule</td>
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<td>Severance Study</td>
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<td>Trends in Compensation Level &amp; Practice / Quarterly Financial Benchmark (QFB)</td>
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<td>Turnover Rates Study</td>
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<td><strong>Asset Management Studies</strong></td>
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<td>Asia-Pacific Asset Management Benefits Study</td>
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<td>Benefits and Perquisites Study</td>
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<td>MBA / BA Policies and Pay Practices Study</td>
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<td>Proxy Disclosures for Executive and Board Compensation Study</td>
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<td>Quarterly Financial Benchmarks</td>
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<td>Severance Practices Study</td>
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<td>Asset Owner Pay Practices Study</td>
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<td>European Asset Management Direct Lending Pay Approaches Study</td>
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<td>European Asset Management Graduate Study</td>
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<td>European Investment Team Pay Practices Study</td>
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<td>External Wholesaler Pay and Productivity Study</td>
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<td></td>
<td>Implementing UCITS V Remuneration Requirements in Asset Management Firms Study</td>
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<td></td>
<td>Long-Term Incentive Plans / Mutual Fund Deferrals</td>
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<td>Mutual Fund Wholesaling Business &amp; Pay Practices Study</td>
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<td>Performance Intelligence / Pay &amp; Business Benchmarking</td>
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<td>PMs and Investment Teams: Paying for Performance Study</td>
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<td>UK Asset Management Turnover Study</td>
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<td>UK Gender Pay Study</td>
</tr>
</tbody>
</table>
# Table of Contents (continued)

<table>
<thead>
<tr>
<th>Global</th>
<th>U.S.</th>
<th>EUR</th>
<th>ME</th>
<th>APAC</th>
<th>Studies</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
<td></td>
<td></td>
<td><strong>Alternative Asset Management Studies</strong></td>
</tr>
<tr>
<td></td>
<td>U.S.</td>
<td></td>
<td></td>
<td></td>
<td>Alternative Asset Management Benefits and Perquisites Study</td>
</tr>
<tr>
<td></td>
<td>U.S.</td>
<td></td>
<td></td>
<td></td>
<td>Alternative Asset Management Expenses and Staffing Study</td>
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<td>U.S.</td>
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<td>Hedge Fund PM Pay and Productivity Study</td>
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<td>U.S.</td>
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<td>Private Equity Analyst and Associate Study</td>
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<td>APAC</td>
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<td>Private Equity Pay Practices Study</td>
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<tr>
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<td>U.S.</td>
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<td></td>
<td>Real Estate Investment Management Pay Practices Study</td>
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<td><strong>Banking &amp; Capital Markets Studies</strong></td>
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<td>Investment Banking Analyst Pay Levels &amp; Practices</td>
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<td>U.S.</td>
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<td></td>
<td>Investment Banking Productivity Study</td>
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<td>EUR</td>
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<td>UK Gender Pay Study</td>
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<td><strong>Consumer Banking Studies</strong></td>
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<td>U.S.</td>
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<td>Call Center Incentive Plan &amp; Staffing Study</td>
</tr>
<tr>
<td></td>
<td>U.S.</td>
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<td>Mortgage Banking Incentive Plan Study</td>
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<td>U.S.</td>
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<td>Mortgage Banking Sales Effectiveness (Pay &amp; Productivity) Study</td>
</tr>
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<td>U.S.</td>
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<td></td>
<td>Retail Branch Optimization Study</td>
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<td>U.S.</td>
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<td>Retail Regional Management Study</td>
</tr>
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<td>ME</td>
<td>APAC</td>
<td></td>
<td></td>
<td>Sales Incentives / Commissions Study</td>
</tr>
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<td>ME</td>
<td></td>
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<td></td>
<td>Workforce Benchmarking Study</td>
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<td></td>
<td><strong>Regional and Community Banks / Credit Unions Studies</strong></td>
</tr>
<tr>
<td></td>
<td>U.S.</td>
<td></td>
<td></td>
<td></td>
<td>Commercial Lending Market Practices and Productivity Study</td>
</tr>
<tr>
<td></td>
<td>U.S.</td>
<td></td>
<td></td>
<td></td>
<td>Retail Banking Market Practices Study</td>
</tr>
<tr>
<td></td>
<td>APAC</td>
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<td></td>
<td>Asia-Pacific Private Banking Financial Benchmarking Study</td>
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<td></td>
<td>U.S.</td>
<td></td>
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<td></td>
<td>Investment Management Study</td>
</tr>
<tr>
<td></td>
<td>APAC</td>
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<td></td>
<td>Private Banking Recruit Ramp-up Study - Hong Kong / Singapore</td>
</tr>
<tr>
<td></td>
<td>APAC</td>
<td></td>
<td></td>
<td></td>
<td>Wealth Management Investment Expert Pay and Productivity Study</td>
</tr>
</tbody>
</table>

McLagan Market Practice Studies 3
Firm-Wide Studies

Our firm-wide studies include market research for infrastructure roles, hot topics affecting the industry, and issues that affect all financial services firms.

**Asia-Pacific Benefits and HR Policies Study**

This study provides market insights on the benefits plan practices and trends within the financial services industry. We include information on medical and life insurance, allowances, and employment practices, e.g., retirement scheme, leave provision, and severance payment. This study will focus on country specific benefits details primarily for Hong Kong, Singapore, Japan, and China, and we will cover other countries if we have sufficient interest from firms elsewhere.

**Regions:** Asia-Pacific  
**Sectors:** All financial sectors

**Fee:** $3,000 – $5,000  
**Timing:** Data Collection: April to July  
**Contacts:**  
- China  
  Dennis Fung  
  +852 2917 7959  
  dennis.fung@mclagan.com  
  Hong Kong & Singapore  
  Bryant Wong  
  +852 2917 7966  
  bwong@mclagan.com  
- Japan  
  Masahiro Kuroda  
  +813 4589 4346  
  mkuroda@mclagan.com

**Change in Control Study**

This study provides insight into change in control (CIC) provisions and assist participants in understanding how their CIC policies compare within the financial services industry. The study assesses how firms define event triggers, eligibility, tiering, compensation multiplier, form of compensation, treatment of salary and short-term and long-term awards, treatment of benefits, safe harbor limits, and the protection period.

**Regions:** United States  
**Sectors:** All financial sectors

**Fee:** $2,500 – $5,000  
**Timing:** Data Collection: May to August  
**Contacts:**  
- United States  
  Sarah Piskun  
  1.203.524.8512  
  spiskun@mclagan.com

**Notes:**  
- Fee varies by location  
- Timing dates will vary by location
Control Function / Anti-Money Laundering (AML) Study

Amidst a heightened regulatory environment, the demand and competition for top risk and compliance talent has grown significantly over the past three to five years. The Control Function / AML Study focuses on the year-over-year trends in compensation, changes in organizational structure, and retention practices in control functional areas, including risk, compliance, legal, and parts of finance. The study helps answer questions such as: Are we appropriately staffed? How competitive are our pay levels? How will recent industry trends affect our firm? What is the appropriate organizational structure, i.e., number of levels, reporting lines, and design for control areas?

Regions:
Asia-Pacific, Europe, Latin America, Middle East and Africa, North America

Sectors:
All financial sectors

Fee:
$5,000
Speak to your relationship manager about bundled pricing options

Timing:
Data Collection: April
Results Available: Late June / Early July

Contacts:
United States
David Napach
1.203.517.3811
david.napach@mclagan.com

Hot Topic Pulse Studies

In an effort to provide clients with timely, actionable trends on infrastructure topics real-time, we periodically solicit feedback focused on industry and market buzz. The Hot Topic Pulse Studies identify and provide a quick overview of these key topics. We welcome client input to identify current hot topics. In response to clients, some we have hosted pulse studies on cyber security, new hires, and turnover trends. We find that these studies help our clients ensure that they are properly informed on current market practices in order to attract, recruit, and effectively reward talent for critical functions.

Regions:
Asia-Pacific, Europe, United Kingdom, United States

Sectors:
All financial sectors

Fee:
No Charge

Timing:
Data Collection: Ongoing
Results Available: Ongoing

Contacts:
United Kingdom
Martin Wainwright
+44 (0)20 7086 5073
mwainwright@mclagan.com
United States
David Napach
1.203.517.3811
david.napach@mclagan.com
HR Policies & Practices Study

The HR Policies and Practices Study covers human resources practices for financial services firms. The study is comprehensive and designed to cover many of the major HR policy areas as they relate to full-time, part-time, and contracted employees. We cover leave, paid time off, and workplace policies.

Regions:
United States

Sectors:
All financial sectors

Fee:
$3,000

Timing:
Data Collection: Due by September 1
Results Available: September 30
Dates will vary by location

Contacts:
United States
Roberta Delano
1.203.388.3588
roberta.delano@mclagan.com

Infrastructure Graduate Study

The Infrastructure Graduate Study provides an overview of the graduate recruitment programs of major financial services and technology firms. The study focuses on three key areas of graduate recruitment: hiring strategies and schedules, compensation methodologies, and recruitment program structures. These are the critical elements that help firms ensure that they have the right policies in place to attract and retain talent. Our research includes multiple degree lines, including: interns, undergraduates, postgraduates, including master’s and doctorate degrees. This study provides actionable insights around competitive compensation rates, pay practices, program size and structure, retention and attrition measures, and recruiting and related marketing strategies.

Regions:
Asia-Pacific, Europe, United Kingdom, United States

Sectors:
All financial sectors

Fee:
$5,000

Speak to your relationship manager about bundled pricing options

Timing:
Data Collection: March to April
Results Available: May

Contacts:
United Kingdom
James Pilkington
+44 (0)20 7086 5051
james.pilkington@mclagan.com

United States
David Napach
1.203.517.3811
david.napach@mclagan.com
### Infrastructure Pay Practices Study

In a bonus reducing environment, many firms are looking at alternative ways to reward their infrastructure staff. This study provides clients with the current market approach to overtime, Fair Labor Standards Act (FLSA) policies in the United States, standby pay, callout pay, and shift allowances across all infrastructure functions.

The report will be delivered in both the United States and United Kingdom as a market overview, while breaking out by firm type where applicable, e.g., banks vs. asset management firms, and by geography, e.g., London vs. Scotland. In addition, individual country reports will be made available across continental Europe where possible.

**Regions:**
Europe, United States

**Sectors:**
All financial sectors

**Fee:**
United States - $3,500  
United Kingdom - £2,500  
Europe - £1,500 per country  
Speak to your relationship manager about bundled pricing options

**Timing:**
Data Collection: March to April  
Results Available: June

**Contacts:**
United Kingdom  
Martin Wainwright  
+44 (0)20 7086 5073  
mwainwright@mclagan.com

United States  
Ashish Seth  
1.203.602.1218  
ashish.seth2@mclagan.com

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### Job Architecture in Financial Services Study

As firms are reviewing existing or implementing new HR systems, they tend to overlook the importance of having a solid job architecture in place. A firm’s job architecture provides the foundation for an effective pay program and the infrastructure that supports your firm in making decisions beyond rewards including talent management, workforce planning, and learning and development.

Our Job Architecture Study provides insight in the job architecture within the financial services industry and covers everything from job evaluation, including job titles and levels, to career frameworks that allow employees to effectively move through the ranks of their organization.

**Regions:**
Asia-Pacific, Europe, Latin America, Middle East and Africa, North America

**Sectors:**
All financial sectors

**Fee:**
*Please contact your relationship manager*

**Timing:**
Data Collection: April to July  
Results Available: August  
Dates will vary by location

**Contacts:**
United Kingdom  
Bastiaan van der Nat  
+44 (0)20 7086 5024  
bastiaan.vandernat@mclagan.com

United States  
David Napach  
1.203.517.3811  
david.napach@mclagan.com
Firm-Wide Studies (continued)

Long-Term Incentive / Mandatory Deferral Plan Study

Our Long-Term Incentive Plan (LTIP) and Mandatory Deferral Plan Study includes both quantitative and qualitative data on long-term incentive / mandatory deferral plan practices. This study covers types of long-term incentive plans, plan coverage, eligibility criteria / thresholds, effective deferral rates / LTI calculation, award vehicles, vesting schedules, clawback provisions / performance based vesting, and forfeiture provisions for broad-based populations. We cover year-over-year trends and how firms have responded to regulations.

Regions:
Asia-Pacific, Europe, Latin America, Middle East and Africa, North America

Sectors:
All financial sectors

Fee:
$5,000 – $10,000
Varies by firm

Timing:
Data Collection: March
Results Available: Early report in March
Broad-Based Report: July

Contacts:
United States
Dan Furey
1.203.602.1229
dfurey@mclagan.com

Salary Budget Survey and Year-End Schedule

Our annual Salary Budget Survey collects data from over 40 countries across Asia-Pacific, Europe, Latin America, Middle East, and North America. The study provides insights on global trends and projections that help firms make informed decisions when determining their salary budgets. We release the results of the Salary Budget Survey and Year-End Schedule Study in time for firms to use the data for determining salary budgets for year-end processes.

Regions:
Asia-Pacific, Europe, Latin America, Middle East and Africa, North America

Sectors:
All financial sectors

Fee:
No fee with participation
Speak to your relationship manager about bundled pricing options

Timing:
Data Collection: July to September
Results Available: September to October

Contacts:
United States
Ashish Seth
1.203.602.1218
ashish.seth2@mclagan.com
With continuing shifts in an organization’s talent requirements, understanding how severance packages compare to policies and practices of other firms in the market can be important for staying competitive. Our Severance Study assesses how firms handle severance packages, including the treatment of salary, partial-year bonuses, long-term awards, and benefit packages.

**Regions:**
United States

**Sectors:**
All financial sectors

**Fee:**
$2,500

**Timing:**
Data Collection: May to August
Results Available: September to November

**Contacts:**
United States
Iris Colon
1.203.388.3565
iris.colon@mclagan.com

We provide a series of trend reports with updates on industry pay at key points in the year. In late spring the report focuses on actual pay delivered to financial professionals. In the early fall we provide two year-end reports focusing on projected industry reward trends. Particular focus is placed on banking / capital markets and broader infrastructure functions, with coverage including corporate, commercial, consumer, asset management, and wealth lines of business. Performance of the banking industry is included to provide context to pay trends. Participants of this study receive quarterly reports of key financial metrics across more than 50 global and regional banks.

**Regions:**
Asia-Pacific, Europe, Latin America, Middle East and Africa, North America

**Sectors:**
All financial sectors

**Fee:**
$10,000 - $25,000

**Timing:**
Data Collection: Not applicable
Results Available: May to June and September to November

**Contacts:**
United States
Clay Zemelman
1.203.326.3440
clay.zemelman@mclagan.com
Turnover Rates Study

Firms are increasingly focusing on staffing, evaluating turnover rates, and potential causes. While achieving zero percent employee turnover is both unrealistic and unhealthy for any organization, turnover for critical functions may put the firm at increased risk and impact both revenue and profitability. The Turnover Rates Study helps firms identify what market turnover rates, voluntary and involuntary, are across the various functions and evaluate both financial and non-financial causes. The study analyzes turnover rates by function, title, tenure, geographical location, function, and business unit.

Regions:
Asia-Pacific, Europe, United States

Sectors:
All financial sectors

Fee:
$5,000 – $15,000
Varies by firm size and number of functions

Timing:
Data Collection: Late Spring
Results Available: Mid-Summer
Dates will vary by location

Contacts:
United States
David Napach
1.203.517.3811
david.napach@mclagan.com
Asset Management Studies

The asset management market practice studies cover asset management firms or divisions, asset / pension consultants, endowments, foundations, and corporate plan sponsors.

Asia-Pacific Asset Management Benefits Study

To stay ahead in a competitive environment and attract and retain top talent, it is important for firms to have a competitive compensation and benefits offer in place. This study provides market insights on benefits plan practices and trends within the asset management industry. Highlights include information on medical and life insurance, allowances, and employment practices, e.g., retirement scheme, leave provision, and severance payment. This study focuses on country specific benefits details for Hong Kong and Singapore.

Regions: Asia-Pacific

Sectors: Asset Management

Fee: $3,000 per location

Timing: Data Collection: April to July
Results Available: October

Contacts:
Hong Kong & Singapore
Jenny Lie
+852 2917 7958
jenny.lie@mclagan.com

Benefits and Perquisites Study

This study provides trends and insights into competitive costs and offerings for health and wellness benefits, including medical, dental, vision, life insurance, short- and long-term disability, paid time off, parental leave, and retirement. The study also covers additional employee benefits such as gym memberships, wellness programs, tuition assistance, food policies, commuting assistance, and more.

Regions: United States

Sectors: Asset Management

Fee: $4,750

Timing: Data Collection: March to April
Results Available: June

Contacts:
United States
Margot Nigro
1.203.602.1291
margot.nigro@mclagan.com
Asset Management Studies (continued)

MBA / BA Policies and Pay Practices Study

How competitive are your firm's policies and pay practices when recruiting first-year MBA and BA graduates at asset management firms? This study provides global trends and insights into the hiring practices, compensation packages, perquisites, and training programs for MBA and BA new hires and 2nd, 3rd, and 4th year MBA graduates.

Regions:
Asia-Pacific, Europe, Latin America, Middle East and Africa, North America

Sectors:
Asset Management

Fee:
$2,750

Timing:
Data Collection: March to April
Results Available: June

Contacts:
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Proxy Disclosures for Executive and Board Compensation Study

This study analyzes executive and board pay as disclosed in the proxy statements of publicly traded asset management firms, e.g., understanding how compared with firm performance, what were the most significant drivers / determinants of CEO / executive-level-pay on a statistical basis, and how pay mix / long-term incentive plans vary by firm.

Regions:
United States

Sectors:
Asset Management

Fee:
$4,000

Timing:
Data Collection: Not applicable
Results Available: June

Contacts:
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Asset Management Studies (continued)

**Quarterly Financial Benchmarks**

This report provides analyses of the financial performance of selected asset management companies based on publicly available information. This study is designed to help senior line, finance, and human resource managers with business planning and analysis by providing high quality, up-to-date information about the performance of asset management firms and the industry. Specifically, the report is intended to help management teams evaluate performance in terms of a number of criteria.

**Regions:**
United States

**Sectors:**
Asset Management

**Fee:**
$5,250

**Timing:**
Data Collection: Not applicable
Results Available: Quarterly

**Contacts:**
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**Severance Practices Study**

This study helps HR and business managers assess how their firm’s severance policies compare with other asset management firms.

**Regions:**
United States

**Sectors:**
Asset Management

**Fee:**
$3,500

**Timing:**
Data Collection: March to April
Results Available: June

**Contacts:**
United States
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Asset Management Studies (continued)

**Asset Owner Pay Practices Study**

This study provides insight into how pay is determined and managed for investment professionals within pension funds, sovereign wealth funds, and other internal asset owners. The study focuses on overall pay governance arrangements, incentive funding methodologies, bonus structures, and the use of deferral / long-term incentives and their key terms.

**Regions:**
Europe, United Kingdom

**Sectors:**
Pension Funds, Sovereign Wealth Funds, Internal Asset Owners

**Fee:**
£2,000

**Timing:**
Data Collection: April
Results Available: June

**Contacts:**
United Kingdom
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**European Asset Management Direct Lending Pay Approaches Study**

This study covers pay practices, quantum, and other key issues for direct lending teams. With this study, we look across relevant areas of financial services, including alternative asset managers, traditional asset managers, insurance companies, and banking organizations in order to cover a broad spectrum of the talent market.

**Regions:**
Europe, United Kingdom

**Sectors:**
Asset Management

**Fee:**
Please contact your relationship manager

**Timing:**
Data Collection: July
Results Available: September / October

**Contacts:**
United Kingdom
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Asset Management Studies (continued)

**European Asset Management Graduate Study**

This study provides an overview of the graduate recruitment programs within the asset management industry. It focuses on three key areas: hiring strategies, pay practices, and recruitment program structure. Understanding these critical elements are important to firms in order to ensure that the right policies are in place to attract and retain top graduates.

**Regions:**
United Kingdom

**Sectors:**
Asset Management

**Fee:**
£1,000

**Timing:**
Data Collection: February
Results Available: March

**Contacts:**
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**European Investment Team Pay Practices Study**

This study provides insights into how the pay for investment professionals is determined. For this study we collect information on pay practices, including KPIs and their relative weightings in determining overall performance. The study addresses differences between asset classes and provides quantitative measures such as revenue to show pay in the context of business performance.

**Regions:**
Europe, United Kingdom

**Sectors:**
Asset Management

**Fee:**
Please contact your relationship manager

**Timing:**
Data Collection: April
Results Available: August / September

**Contacts:**
United Kingdom
Anthony Poole
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External Wholesaler Pay and Productivity Study

This study focuses on the linkage between pay and sales productivity for external wholesalers by examining individual wholesaler production levels and pay tiered by production bands, e.g., wholesalers with sales between $150 million to $300 million, and the associated cost of production, i.e., pay relative to gross sales in basis point terms.

Regions:
United States
Sectors:
Asset Management

Fee:
$4,000

Timing:
Data Collection: February to April
Results Available: April

Contacts:
United States
Parker Delmolino
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Implementing UCITS V Remuneration Requirements in Asset Management Firms Study

This study will focus on approaches to the remuneration requirements under UCITS V, requirements related to the depositary function, remuneration of personnel, and regulatory sanctions. We will collect information via interviews. All participating firms will receive the interview guide in advance to allow firms to prepare the required information.

Regions:
United Kingdom
Sectors:
Asset Management

Fee:
Please contact your relationship manager

Timing:
Data Collection: H1 2017
Results Available: H1 2017

Contacts:
United Kingdom
Sean Mackenzie
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Long-Term Incentive Plans / Mutual Fund Deferrals

This study is designed to help asset management firms understand industry trends and best practices in equity grants, mutual fund deferrals, and partnership / profit interest plans.

Regions:
United States

Sectors:
Asset Management

Fee:
$3,000

Timing:
Data Collection: April to June
Results Available: August

Contacts:
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Michael Pekkarinen
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Mutual Fund Wholesaling Business & Pay Practices Study

This study provides competitive market information on current trends impacting the intermediary sales function and how firms plan to address structural shifts in the asset management industry as it relates to the move to passive / indexed investment strategies, fee pressures, and regulation. The report will include (1) information on organizational design and staffing levels and ratios and (2) short- and long-term incentive plan design trends for regional sales managers, external / field sales, internal sales, key accounts, and product specialists.

Regions:
Canada, United States

Sectors:
Asset Management

Fee:
$3,000 United States - $5,000 Canada - $3,500

Timing:
Data Collection: March to May
Results Available: July

Contacts:
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Performance Intelligence / Pay & Business Benchmarking

The U.S. Institute (USI) and European Institute (EI) partner with Casey Quirk and McLagan on this study to provide insights into trends in financial performance, compensation and benefits (C&B) spending, staffing, and productivity.

PMs and Investment Teams: Paying for Performance Study

This study goes beyond absolute pay levels and provides insights about individual PM pay levels and investment team pay in the context of performance. We help clients answer questions such as: How much should a PM be paid if he / she manages $2 billion in Large Cap Equity and has top quartile results? What are team compensation payout rates relative to revenues?

Regions: United States
Sectors: Asset Management

Fee: $13,500
50% discount for USI / EI members

Timing:
Data Collection: March to April
Results Available: Mid-June

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Regions: United States
Sectors: Asset Management

Fee: $7,500

Timing:
Data Collection: March to May
Results Available: August

Contacts:
United States
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UK Asset Management Turnover Study

This study is designed to provide detailed data on turnover levels and trends in the asset management industry by function and level of seniority. It allows firms to determine whether they are more or less effective in retaining staff in comparison to peers and enables firms to identify specific business areas that have higher turnover rates. Additionally, in this study we investigate related topics such as employee tenure, reasons for leaving, and current market practice in addressing turnover challenges.

Regions:
United Kingdom

Sectors:
Asset Management

Fee:
£1,000

Timing:
Data Collection: February
Results Available: April

Contacts:
United Kingdom
Jonathan Epps
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jonathan.epps@mclagan.com

UK Gender Pay Study

This study focuses on gender pay statistics on a firm-by-firm basis based on regulations requiring firms to report on difference in hourly pay of male and female employees, difference in bonus pay awarded, proportions of male and female employees awarded bonuses in the previous year, and proportion of male and female employees within each quartile pay band of the workforce following the recent gender pay reporting requirements.

Regions:
United Kingdom

Sectors:
Asset Management, Banking Capital Markets

Fee:
Please contact your relationship manager

Timing:
Data Collection: March
Results Available: TBD

Contacts:
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Alternative Asset Management Studies

Our alternative asset management experts work on market practice studies specific to hedge funds, hedge fund of funds, alternative credit, and private equity firms.

**Alternative Asset Management Benefits and Perquisites Study**

This study provides trends and insights into competitive costs and offerings for health and wellness benefits, including medical, dental, vision, life insurance, short- and long-term disability, paid time off, parental leave, and retirement. The study also covers additional employee benefits such as gym memberships, wellness programs, tuition assistance, food policies, commuting assistance, and more.

**Regions:**
United States

**Sectors:**
Credit, Hedge Funds, Private Equity, Real Estate

**Fee:**
$4,750

**Timing:**
Data Collection: March
Results Available: June

**Contacts:**
United States
Margot Nigro
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margot.nigro@mclagan.com

**Alternative Asset Management Expenses and Staffing Study**

This study covers business analytics, compensation and benefit payout rates, operating expenses as a percentage of revenues, staffing, and functional productivity. We help clients answer questions such as: How do expenses and staffing change with insourcing and outsourcing? How have expenses trended over time? What is AUM and management fee revenue per capita?

**Regions:**
United States

**Sectors:**
Credit, Hedge Funds, Private Equity, Real Estate

**Fee:**
$7,500

**Timing:**
Data Collection: February
Results Available: July

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Hedge Fund PM Pay and Productivity Study

When analyzing competitive pay levels for hedge fund PMs, you need to know how much capital each PM is managing, what the economics are on that capital, and the PM’s performance in that given year. This study will address this and more in order to correlate a hedge fund PM’s performance to their ultimate payout. We help clients answer questions such as: How much do hedge fund PMs get paid? What is their effective payout rate? How does this vary by strategy and allocated capital?

Regions:
United States

Sectors:
Hedge Funds

Fee: $5,000

Timing:
Data Collection: March
Results Available: August

Contacts:
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Private Equity Analyst and Associate Study

This comprehensive report helps firms answer questions such as: What are pay levels for analysts and associates at leading private equity and investment banks? How big are class size intakes? What are the low(est), middle, high(est) bonus awards by class year? Where are firms looking for talent? What is the difference between offer packages at the Big Alts. vs. other firms? What changes have there been in recruiting practices? What non-pay related benefits and perquisites are being offered?

Regions:
United States

Sectors:
Private Equity

Fee: $3,500

Timing:
Data Collection: February
Results Available: May

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Private Equity Pay Practices Study

This study examines the various compensation practices in place within the Private Equity industry in Asia-Pacific. This comprehensive study will outline the current market practice and the unique forms of compensation used in the industry such as carried interest and co-investment schemes.

Regions:
Asia-Pacific

Sectors:
Private Equity

Fee:
Please contact your relationship manager

Timing:
Data Collection: 2nd Quarter
Results Available: 4th Quarter

Contacts:
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Real Estate Investment Management Pay Practices Study

This study provides insights into how deal team, investment professionals, and business support functions set their pay programs. The study focuses on all elements of pay including base, bonus, long-term incentives, carried interest, and co-investment, highlighting notable changes in pay mix, incentive pool funding, and the expansiveness of carried interest or profit sharing participation.

Regions:
United States

Sectors:
Real Estate

Fee:
$5,000

Timing:
Data Collection: April
Results Available: September

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Banking & Capital Markets Studies

In banking & capital markets, we cover equities, fixed income, investment banking, financial guaranty & rating agencies, and investor services & transaction banking.

**Investment Banking Analyst Pay Levels & Practices**

Our Investment Banking Analyst & Associate Study provides a comprehensive overview of historical and actual pay levels and practices for graduate investment banking and capital markets analysts and first year associates at the largest global banks. We deliver one comprehensive report to subscribing firms reflecting actual payment data from all nine bulge bracket banks as well as non-bulge participants. Additionally, professional fees include year-round advisory support, including calls and in-person meetings if reasonably local.

**Regions:**
Global

**Sectors:**
Investment Banking

**Fee:**
$4,000

**Timing:**
Data Collection: Year End
Results Available: June

**Contacts:**
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Steven Hurd
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**Investment Banking Productivity Study**

Our Investment Banking Productivity Study provides participants with an in-depth analysis into firm productivity and efficiency. By collecting three pieces of information: revenues, banker and support headcount, and compensation / non-compensation costs, we are able to produce a holistic business benchmarking study and a full understanding of areas where a firm is not aligned to market practice. Sample analyses include: funding ratios / business metrics, revenue per head & per MD / Partner, front to back office ratios, and detailed breakdown of comp and non-comp costs on an absolute basis as well as scaled to headcount and revenue. In addition to benchmarking productivity levels, we also specialize in designing compensation programs which support business strategy and profitable growth.

**Regions:**
United States

**Sectors:**
Investment Banking

**Fee:**
$7,500 - $10,000

**Timing:**
Data Collection: April to May
Results Available: September

**Contacts:**
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Steven Hurd
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**UK Gender Pay Study**

This study focuses on gender pay statistics on a firm-by-firm basis based on regulations requiring firms to report on difference in hourly pay of male and female employees, difference in bonus pay awarded, proportions of male and female employees awarded bonuses in the previous year, and proportion of male and female employees within each quartile pay band of the workforce following the recent gender pay reporting requirements.

**Regions:**
United Kingdom

**Sectors:**
Asset Management, Banking Capital Markets

**Fee:**
*Please contact your relationship manager*

**Timing:**
Data Collection: March
Results Available: TBD

**Contacts:**
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Consumer Banking Market Studies

We cover consumer, retail & small businesses, credit cards, and mortgage banking market practices.

Call Center Incentive Plan & Staffing Study

The Call Center Incentive Plan Study focuses on pay practices, recruitment and retention practices, and organization structures within consumer banking, credit card, and mortgage banking call centers. Topics include incentive plan structures and metrics, shift differentials, location strategy, and non-compensation offerings.

Regions:
United States

Sectors:
Consumer Banking, Credit Cards, Mortgage Banking

Fee:
$2,500

Timing:
Data Collection: March
Results Available: June

Contacts:
United States
Ryan Caravella
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Mortgage Banking Incentive Plan Study

The Mortgage Banking Incentive Plan Study provides aggregated information on current incentive plan designs for the origination, underwriting, operations, and servicing positions within residential mortgage banking. Compensation topics include commission payout metrics, performance measures, funding criteria, merit budget data and executive perquisites, and market practices related to merit budgets, bonus pool accruals, eligibility, performance measures, and long-term incentive plan design.

Regions:
United States

Sectors:
Mortgage Banking

Fee:
$3,500

Timing:
Data Collection: May to June
Results Available: September / October

Contacts:
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Mortgage Banking Sales Effectiveness (Pay & Productivity) Study

The Mortgage Banking Sales Effectiveness (Pay & Productivity) Study analyzes the relationship between performance and compensation for loan officers and sales management. The study gives clients access to an interactive portal that benchmarks your firm’s pay and productivity positioning, including count and volume measures, against the market. Additional data elements include effective payout rates as a percentage of volume, average loan size, and regional and market based pay and productivity statistics.

Regions:
United States

Sectors:
Mortgage Banking

Fee:
Varies by firm

Timing:
Data Collection: February to June
Results Available: August

Contacts:
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Retail Branch Optimization Study

Our Retail Branch Optimization Study analyzes the relationship between productivity, performance, and compensation at the branch level. The study establishes the link between compensation, headcount, revenue, and transactions for the branch network. The results present comprehensive analyses for HR, branch strategy / finance, and regional management. The results include an overall firm view of productivity for the retail platform and drill downs by geographic region and by branch size / type. The Branch Optimization Study provides powerful information for understanding your market positioning at the branch level.

Regions:
United States

Sectors:
Retail Banking

Fee:
Varies by firm

Timing:
Data Collection: April to June
Results Available: August

Contacts:
United States
Adrienne Sund
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Retail Regional Management Study

The Retail Regional Management Study provides insight into the structure and span of control, including business areas, branches, and deposits, for the retail branch management hierarchy. This study covers compensation elements and mix of pay, incentive plan structures, payout timing, and position trends.

Regions:
United States

Sectors:
Consumer Banking

Sales Incentives / Commissions Study

Retail banking is under tremendous pressure to deliver business results with limited budgets and with increased competition from not only within the retail banking industry, but also from ancillary financial services that can optimize their delivery channels and gain an advantage over the traditional branch delivery model. This study is designed to help banks gain both qualitative and quantitative insights on the prevalent incentive plans, sales staff structuring and distribution strategies currently employed. The study looks at cutting the data to core parameters such as the channel of banking and/or product type (i.e., Branch Network, Direct Sales, Asset Based, Liability Driven, NFI, etc.) and provide market intelligence around the same and helping our clients to design and implement the best array of incentive schemes and optimize their Cost of Sales.

Regions:
Asia-Pacific, Middle East

Sectors:
Retail Banking

Fee: $2,500

Timing:
Data Collection: March
Results Available: June

Contacts:
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Fee: Varies by firm and depth of details required

Timing:
Data Collection: March Onwards
Results Available: November / December

Contacts:
Middle East
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Workforce Benchmarking Study

As banks adapt their business and operating models to cater to the changing economic conditions, there is an increased pressure to optimize costs and rationalize expenses. It is becoming critical for banks to take a close look at their workforce distribution and make sure it is fit for purpose. Solid workforce strategies manages the business demand and workforce supply effectively, making sure that optimization does not deter a bank’s growth potential.

Regions:
Middle East

Sectors:
Retail Banking

Fee:
Varies by firm and depth of details required

Timing:
Data Collection: March Onwards
Results Available: October / November

Contacts:
Middle East
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Regional and Community Banks / Credit Unions Market Studies

Our regional & community banking market practice studies are designed to serve both regional & community banks and credit unions.

**Commercial Lending Market Practices and Productivity Study**

This study helps firms stay ahead of emerging market trends in the design and structure of compensation plans for top producers. The study covers commercial lenders and managers and includes market practice information on incentive plan designs, including plan types, metrics, payout frequency, and caps, risk management practices, long-term incentives, non-compete / solicit agreements, recruiting, and an analysis of lender productivity / portfolio size compared to compensation.

**Retail Banking Market Practices Study**

The Retail Banking Market Practices Study covers regional and community banks and credit unions, focusing on pay practices, organizational structures, and staffing trends for retail branch staff including branch management, personal bankers, universal bankers, tellers, and customer service personnel. The study provides in-depth information on incentive plan design types, areas of performance measured, payout frequency, customer service measurement methodologies, turnover, branch staffing models, technology trends, and more.

**Regions:**
United States

**Sectors:**
Regional and Community Banks

**Fee:**
Varies by firm and participation in other McLagan surveys

**Timing:**
Data Collection: March to July
Results Available: October

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**Regions:**
United States

**Sectors:**
Regional and Community Banks

**Fee:**
Varies by firm and participation in other McLagan surveys

**Timing:**
Data Collection: March to July
Results Available: October

**Contacts:**
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Wealth Management Market Studies

The wealth management market practice studies cover both private banking and brokerage firms.

### Asia-Pacific Private Banking Financial Benchmarking Study

The Asia-Pacific Private Banking Financial Benchmarking Study provides granular assessment and analysis of client domicile economics, booking center commercials, and segment financials.

**Regions:** Asia-Pacific

**Sectors:** Wealth Management

**Fee:** $15,000

**Timing:**
- Data Collection: 3rd Quarter
- Results Available: October

**Contacts:**
- Asia-Pacific
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### Investment Management Study

Our Wealth Management Investment Management (IM) Study covers operating model practices and pay and performance relationships within the investment management division at private banks. This study is designed to help firms better understand industry trends and best practices in managing their IM business. The study provides insights and guidance to wealth management CIOs and IM divisions on current industry changes, pay practices, operating models, and challenges facing peer firms.

**Regions:** United States

**Sectors:** Private Banks

**Fee:** Please contact your relationship manager

**Timing:**
- Data Collection: February to April
- Results Available: June

**Contacts:**
- United States
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Private Banking Recruit Ramp-up Study – Hong Kong / Singapore

This study highlights the break-even analysis and payback period for new relationship managers with multi-year productivity and compensation data during the ramp-up period.

Regions:
Asia-Pacific (Hong Kong / Singapore)

Sectors:
Wealth Management

Fee:
$6,000

Timing:
Data Collection: 2nd Quarter
Results Available: 4th Quarter

Contacts:
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Wealth Management Investment Expert Pay and Productivity Study

This study is designed to highlight key focus areas of misalignment between pay, productivity, and performance for private banking investment experts / investment advisors, and investment counselors.

Regions:
Asia-Pacific (Hong Kong / Singapore)

Sectors:
Wealth Management

Fee:
$7,000

Timing:
Data Collection: 3rd Quarter
Results Available: 4th Quarter

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About McLagan
McLagan provides compensation consulting, operational benchmarking and best practice research across the financial industries. McLagan combines 50 years of thought leadership in strategy, performance, capital requirements and compensation regulations with fact-based advice to create a tailored solution specific to your organization. McLagan is part of Aon Hewitt, a business unit of Aon plc (NYSE: AON). For more information on McLagan, please visit mclagan.aon.com

About Aon Hewitt
Aon Hewitt empowers organizations and individuals to secure a better future through innovative human capital solutions. We advise, design and execute a wide range of solutions that enable our clients’ success. Our teams of experts help clients achieve sustainable performance through an engaged and productive workforce; navigate the risks and opportunities to optimize financial security; redefine health solutions for greater choice, affordability and wellbeing; and help their people make smart decisions on managing work and life events. Aon Hewitt is the global leader in human resource solutions, with nearly 34,000 professionals in 90 countries serving more than 20,000 clients worldwide across 100+ solutions. For more information on Aon Hewitt, please visit aonhewitt.com.

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Risk. Reinsurance. Human Resources.