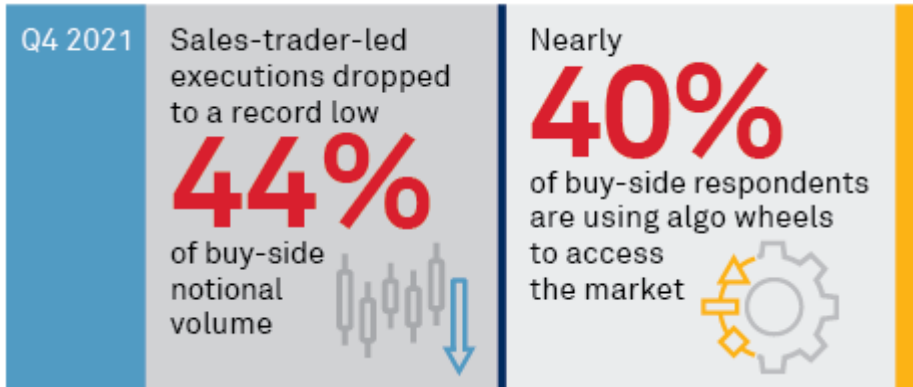


U.S. Equity Market: 2021 Spend and Trends

October 12, 2021

Executive Summary:



Driven by COVID-19 lockdowns, retail enthusiasm, meme stock adventures, and more, the markets had an amazing year into the first quarter of 2021. The spending trends reflect that trading boom, and institutions continue to look to the sell side to provide evermore sophisticated mechanisms with which to execute their investment goals into the marketplace.

Methodology:

In the first quarter of 2021, Coalition Greenwich interviewed 362 equity-focused portfolio managers and traders at 230 institutions in the United States. Respondents were asked a series of questions about their U.S. equity execution behaviors, usage of execution algorithms and the commissions paid for execution and research/advisory services.

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greenwich.com

ContactUs@greenwich.com

Ph +1203.625.5038