



2018 Commission Management Programs

2018 North American Equity Investors

May 18, 2018

Executive Summary:

This report provides detailed information from North American-based investors regarding commission management programs, including helpful benchmark data such as:

- Percent of commissions paid via commission management programs
- Proportion of commission management program trading volume executed via electronic trades
- Use of external aggregators for third-party payments
- U.S. equity commission rates

Methodology:

This report provides detailed information on cash equities markets according to North American buy-side firms regarding their commission management programs. Research is based on in-person and telephone interviews with 206 buy-side institutions in the 2018 Study. The data in this report is based upon aggregated results from individuals participating in the study.



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