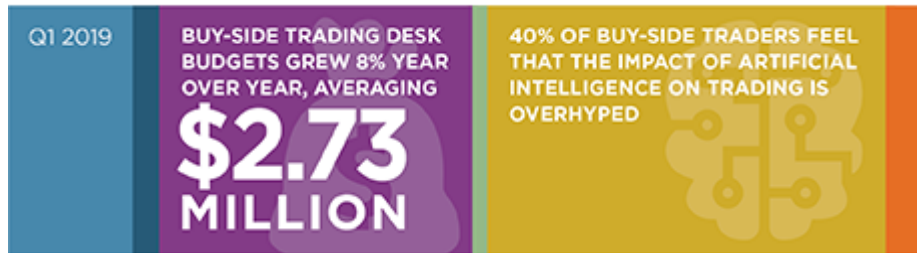


The Buy-Side Spending Battle: Compensation vs. Technology

February 12, 2019

Executive Summary:



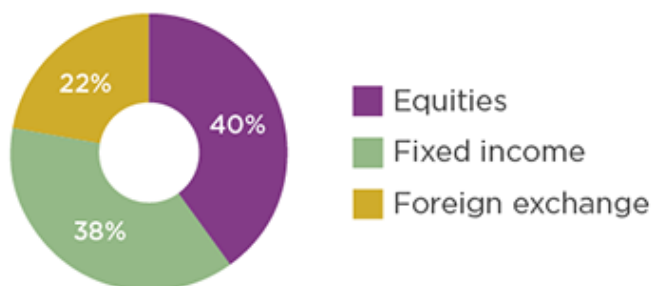
In 2018, Greenwich Associates noted that investors' spending had reached equilibrium.

2019 starts to buck the trend as budgets are increasing. To fully understand the dynamics of the buy-side trading desk budget, it is critical to look at how traders and portfolio managers are spending their time and the tools they utilize.

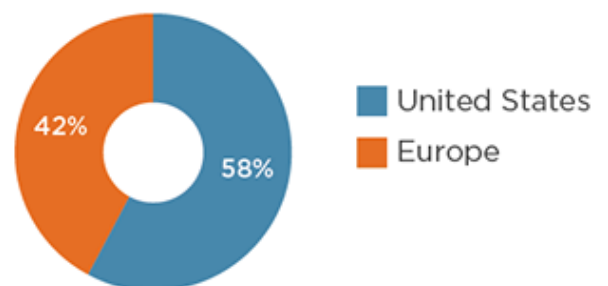
Methodology:

In Q4 2018, Greenwich Associates interviewed 256 buy-side traders across Europe and the United States working on equity, fixed-income or foreign exchange trading desks.

RESPONDENT PROFILE BY DESK



RESPONDENT PROFILE BY REGION



Note: Based on 256 responses.

Source: Greenwich Associates 2018 Market Structure and Trading Technology Study

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