### 2018 FINANCIAL COMPENSATION REPORT

#### Findings and Results

#### DEMOGRAPHICS

**Years of experience**

- < 5 years: 20.6%
- 5–10 years: 27.0%
- 10–20 years: 27.0%
- 20+ years: 25.4%

**Popular job titles**

- Portfolio manager (equities): 10.3%
- Manager of managers/director of investments: 7.1%
- Bank/trust/private client portfolio manager: 6.3%
- Financial analyst (corporate): 6.3%
- Other: 6.3%
- Portfolio manager (fixed income): 6.3%
- Chief investment officer: 4.8%
- Consultant: 4.8%
- Financial advisor/broker: 4.8%
- Buy-side research analyst (equity): 4.0%
- Private client professional (other): 4.0%
- Sell-side research analyst (equity): 4.0%

**CFA charterholder status**

- Yes: 58.7%
- Candidate: 24.6%
- No: 16.7%

**Do you feel valued by your company**

- Yes: 75.2%
- No: 23.1%
- N/A: 1.7%

**Level of education**

- Graduate degree: 49.2%
- Bachelor degree: 47.6%
- Doctorate: 3.2%

**Opportunity for advancement within company**

- Yes: 59.5%
- No: 21.5%
- Not sure: 14.0%
- N/A: 5.0%

**Likelihood of looking for a new role in 2018**

- Very likely: 16.5%
- Likely: 16.5%
- Very unlikely: 24.0%
## COMPENSATION

### Median total compensation by years of experience

<table>
<thead>
<tr>
<th>Years of Experience</th>
<th>Median Compensation</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt; 5 years</td>
<td>$73,050</td>
</tr>
<tr>
<td>5–10 years</td>
<td>$120,750</td>
</tr>
<tr>
<td>10–20 years</td>
<td>$177,600</td>
</tr>
<tr>
<td>20+ years</td>
<td>$277,500</td>
</tr>
<tr>
<td>All responses</td>
<td>$136,120</td>
</tr>
</tbody>
</table>

### Median total compensation by education

<table>
<thead>
<tr>
<th>Education</th>
<th>Median Compensation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bachelor degree</td>
<td>$110,000</td>
</tr>
<tr>
<td>Graduate degree</td>
<td>$193,325</td>
</tr>
</tbody>
</table>

### Expected total compensation change in 2018 compared to 2017

- 59.7% Fairly compensated (Yes)
- 40.3% Not Fairly compensated (No)

- 57.0% 0–10% increase
- 12.4% Stay the same
- 16.5% 10–20% increase
- 7.4% >20% increase

### Median total compensation by CFA charterholder status

<table>
<thead>
<tr>
<th>Charterholder Status</th>
<th>Median Compensation</th>
</tr>
</thead>
<tbody>
<tr>
<td>CFA charterholder</td>
<td>$195,200</td>
</tr>
<tr>
<td>Non-CFA charterholder</td>
<td>$91,775</td>
</tr>
</tbody>
</table>

CFA Charterholder comparison does not control for other variables such as years of education, experience or job title.

95.9% of those surveyed report that CFA® Charter designation has helped their career.