

Sourcing Natural Liquidity

JonesTrading #1

Broker Rankings: Independent Survey of Equity Execution Services October, 2015

Woodbine Associates surveyed a representative sample of 49 long-only asset managers active in the U.S. equity market about their broker relationship. Respondents reflected the market, representing approximately 20% of the estimated long only U.S. equity commission spend for 2015. Firm size was measured by equity AUM.

Respondents were head and senior traders. Participation was by invitation only.

The content of the report is based on participant responses about high- and low-touch service quality of specific brokers. Participants were asked to indicate the brokers used and respond to straightforward questions.

The below chart is the ranking of brokers for sourcing natural liquidity. JonesTrading Institutional Services LLC was ranked #1 in the survey.

