

Morgan Stanley

PRIVATE WEALTH MANAGEMENT



Morgan Stanley Family Office Compensation

BENCHMARKING REPORT

Prepared by Botoff Consulting, LLC on behalf of Morgan Stanley

Foreword

Morgan Stanley's Single Family Office Advisory, part of the Signature Access platform within Family Office Resources, was established to provide unique, customized resources to single family offices as well as families who are considering establishing one. As staffing decisions are among the most important ones that the owners of a single family office will make—and staff compensation the greatest ongoing expense—we decided to offer an in-depth study on family office salaries and incentive compensation. To that end, we are pleased to present this report on family office compensation, developed in partnership with Butoff Consulting. Our hope is that the benchmarks it provides will help inform your decisions about compensation levels for your staff.

We want to thank all who participated in this important study, and express our appreciation to Butoff for their input and analysis. We hope you will find it useful.

Sincerely,



David Bokman
Managing Director
Head of Family Office Resources
Morgan Stanley



Valerie Wong Fountain, CFA®
Managing Director, Head of Signature Access
Family Office Resources
Morgan Stanley

Reliable data resources are a critical tool used across industries to help guide compensation decisions. Butoff Consulting addresses the limited amount of family office compensation data sources by leading a number of family office compensation studies. In capturing market trends and best practices, we are able to provide our clients with the highest level of service and exercise a distinctive, competitive consulting process.

We are pleased to share with you a copy of the Morgan Stanley Family Office Compensation Benchmarking Report. In partnering with Morgan Stanley, we hope to provide a majority of family offices with valuable compensation data and best practices that are essential to the family office market.

Butoff Consulting is committed to providing and developing meaningful resources to help guide compensation practices for family offices and enterprises. Deriving our own proprietary data continues to be a primary goal in consulting with family offices on executive compensation.

We hope you find this information relevant and of interest.

Sincerely,



Trish Butoff
Managing Principal and Founder
Butoff Consulting

About the Report

Morgan Stanley partnered with Botoff Consulting to provide a compensation benchmarking study for our clients, along with trends impacting compensation in family offices.

- Data is presented for an array of positions commonly found in family offices
- The study presents a composite of market data from a variety of data sources reflecting family office and general industry roles
- Data was aged to January 1, 2019 (aging of market data to a common date is a standard practice)

Data Sources

Data was developed using a compilation of research that Botoff Consulting conducted with Fidelity Family Office Services, Mack International and McNally Capital, as well as other proprietary databases. Specific studies referenced in this report include:

- 2017–2018 Single Family Office Investment Team Compensation Survey; conducted with McNally Capital and Mack International
- 2017–2018 Single Family Office Executive Compensation Survey; conducted with Fidelity Family Office Services
- 2017 Family Office Compensation Trends Survey; conducted with Fidelity Family Office Services

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INCLUDED POSITIONS

Chief Executive Officer
 Chief Investment Officer
 Portfolio Manager
 Investment Analyst
 Chief Financial Officer
 Controller
 Tax Manager
 Accountant
 Bookkeeper
 General Counsel
 Chief Operating Officer
 Executive Assistant
 House/Property Manager

Key Observations

- 87% of family offices review and adjust compensation on an annual basis
- Over the past two years, almost all participating family offices have provided salary increases
- Nearly 40% of family offices report salary increases between 4% and 10% or more, which outpaces the national average of 3%
- As family office AUM increases, family offices typically will transition from having family members serve in executive roles to employing nonfamily members
- Compensation for executives is directly correlated with AUM, especially from a total direct compensation perspective
- 84% of participating family offices report awarding bonuses last year, up from 80% the previous year
- The use of formalized annual incentive plans is a growing trend, however, a majority of family offices still award discretionary bonuses, creating a gap with best practices
- More than half of the family offices reported the use of long-term incentives for their executives, increasing to nearly two-thirds for investment-focused family offices
- Overall, co-investment opportunity and deferred bonus/incentive compensation are the most prominent vehicles used for long-term incentive plans
- New York City and San Francisco continue to lead the country in cities that command a geographic premium for compensation

Trends Impacting Family Office Compensation

Structure

As family offices are established, three key topics must be addressed:

- Who are the family clients to be served?
- What are the scope of services to be provided?
- Which services will be in-house vs. outsourced?

The answers to these questions are key to determining the level of leadership talent, and related compensation, required for a successful family office. With the growth in family offices, highlighted by growth in direct investing platforms and investment teams, families must implement an increasing level of sophistication and structure within their family offices.

To attract and retain target, top-talent candidates, families must have compensation, performance management and governance plans defined.

Candidates considering a family office are investing increasingly more time and effort in family and family office research. In some cases, doing as much, or more, research than the families that are considering them for their team.

Successful candidates are less likely to leave an established position to join a family unless they believe the family has the right long-term platform in place.

Internal Resources

When a family office is established, the answers to these Structure questions are key to determining what key Internal Resources are required.

There is an increasing level of sophistication in the services being provided by family offices. Families

and family offices are unique, thus care must be employed in determination and implementation of insourced and outsourced services. Often, families find that outsourcing services increases overall cost and risk compared to internal resources.

For instance, family offices have a choice of using an institutional investment provider or providing in-house investment management.

Families must decide: Will they outsource investment management to external consultants with minimal direct/internal involvement or will they implement a broad, multi-asset class, public and private market investment platform in-house with the need for a strong CIO and investment team?

The family office should provide an environment that will intellectually challenge, excite and motivate top talent in order to achieve the required service and performance levels. To retain top talent, the family office should provide a compensation package that is aligned with the family's goals, values and philosophy, as well as the market.

Governance

Governance is a growing area of focus and attention for family offices, and the use of boards, whether voting or advisory, is on a steep rise. In a recent family office compensation survey, more than a third of family offices reported having a board in place.

Today, in concert with better-defined employment agreements, compensation arrangements and other internal-focused

processes, there is a significant trend toward increasing formal governance practices.

With the increase in board and governance structure, there has been a commensurate increase in formal committee structures for investment, governance, executive/management and compensation committees.

Family offices are adding outside directors to help the family make better-informed decisions. Outside directors bring independent expertise at the board committee level.

The existence of a board and independent directors, or lack thereof, can have an impact on the attractiveness of a family office to candidates.

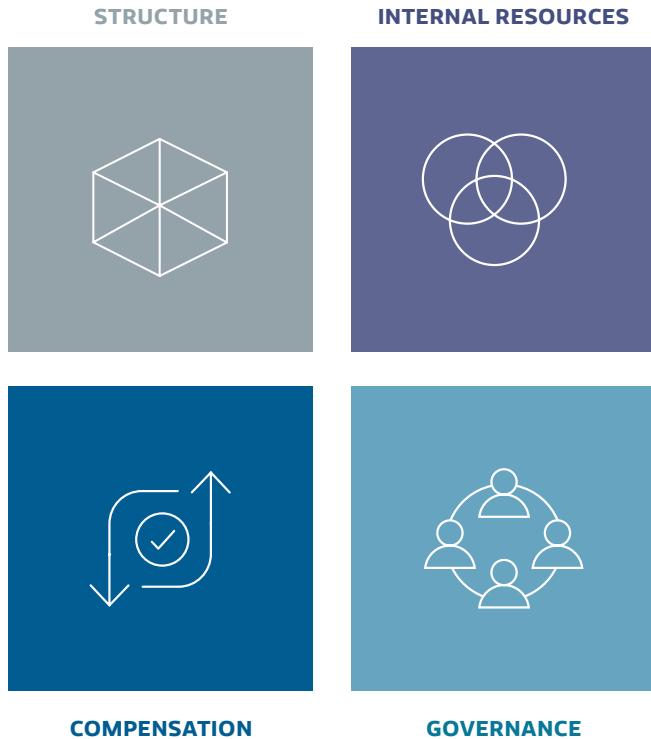
To the extent that a family is looking to attract and retain institutional quality talent, the existence of institutional quality governance is especially appealing to candidates with institutional backgrounds – whether from large institutional asset management firms or boutique private equity/hedge funds.

Compensation

Families seeking to attract the best and brightest are competing for resources with other family offices and a broad array of institutions. This not only applies to compensation levels, but to the structure of compensation as well.

As a result, the use of formalized incentive plans is growing – both for annual and long-term plans – in order to stay competitive in increasingly competitive markets.

While compensation structures must be competitive, the strategy must be reflective of the family's beliefs. It is important that



families determine their compensation strategy, and how compensation plans will be structured, prior to going to market.

These decisions impact:

- The degree to which compensation is leveraged based on performance of the individual, investments and family office.
- Key executive co-investment opportunities, with investments allowed or encouraged alongside the family in some family offices.
- Long-term retention strategy and tools.

Families with formal compensation plans are at an advantage in the competition for good talent. If an employee sees that a family does not have a structured approach to compensation, they are more likely to leave. And if candidates can't get comfortable with the structure and nature of compensation, the family is unlikely to get a second chance with their first choice of candidates.

Compensation Overview

COMPENSATION:

Drivers

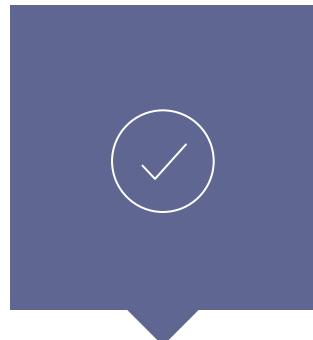
Compensation is a significant expense for family offices, requiring careful review.

Providing compensation that is appropriate for the level of responsibility and is competitive from both an industry and geographic perspective is key to recruiting and retaining family office staff. This report provides insights into compensation practices of family offices.

What drives compensation in a family office? As in most companies, compensation opportunity is a function of:

COMPETITIVE MARKET

- Geography
- Industries or roles from which employees may be recruited

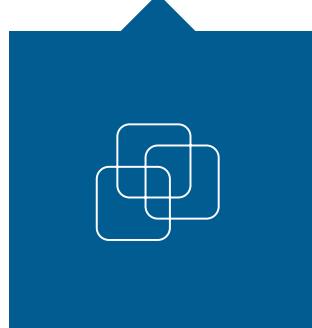


PERFORMANCE

- Of the individual in the role

OFFICE/FIRM CHARACTERISTICS

- Firm size and complexity (breadth of services, staff size, etc.)
- Assets under management (size, scope of asset classes, etc.)
- Family and compensation philosophy



THE POSITION ITSELF

- Level of responsibility
- Scope of position
- Decision-making authority

COMPENSATION:

Components

Components included in an individual's compensation package will likely vary, even within a family office, based on:

Level of the Position

Strategic positions generally have more components, and more risk

Focus of the Role

Operations vs. investments vs. administration vs. household

Sophistication of Infrastructure

Some family offices/families are better equipped to establish annual incentive targets and metrics vs. paying discretionary, subjective bonuses

Smaller family offices or family staffs generally have less complex programs in comparison to larger family offices.

However, this may not hold true in all cases.

Typical compensation structures in a family office consist of:



COMPENSATION:

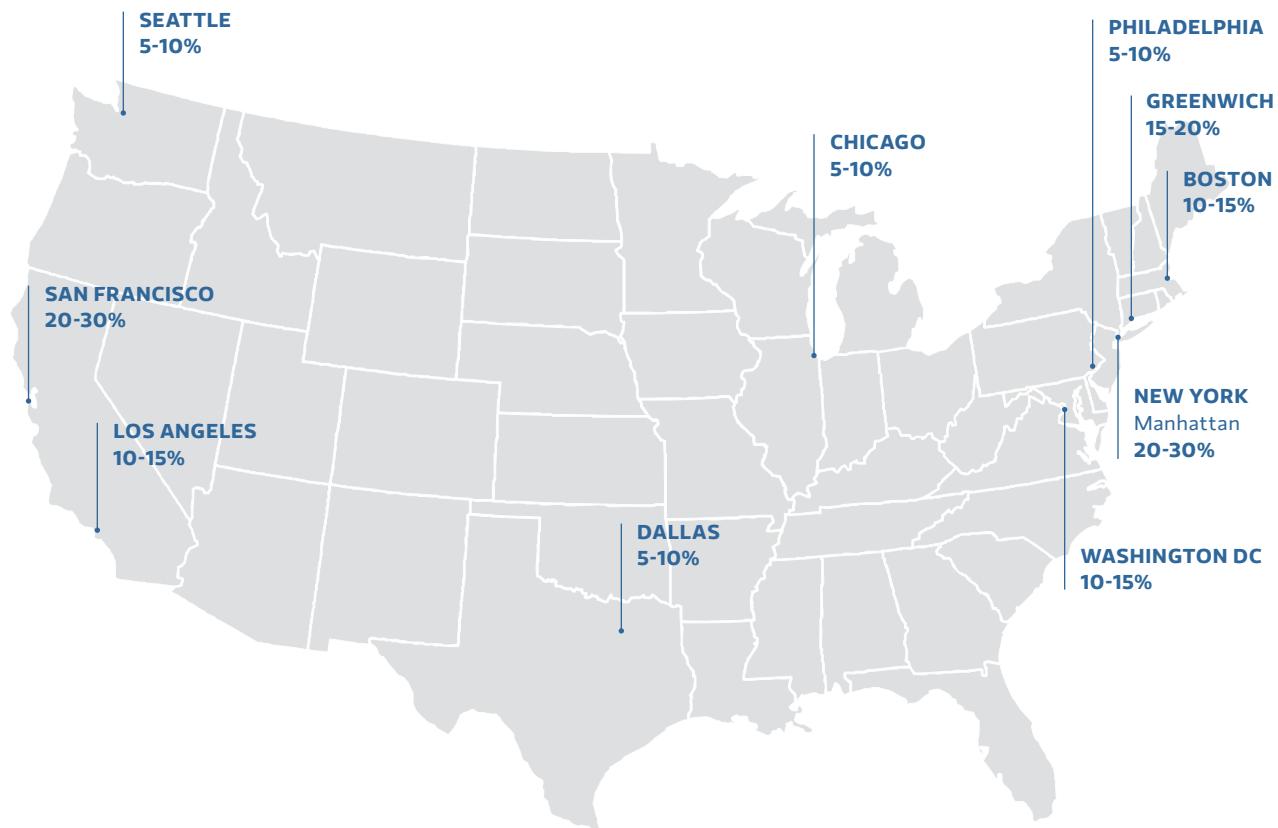
Geographic Considerations

Geographic Impact on Compensation

Compensation levels of most U.S. cities fall within 5% of the national average, and the market for executives is considered to be a more national market and national labor pool. However, there are some locations where premiums are typical, which may reflect (though not directly align with) an increased cost of living.

Broader compensation data for positions in investment and professional services firms was compared at a national level versus key cities, represented in this survey to determine representative geographic differentials.* Premiums are not consistent from city to city, so it is important to understand practices within a local market.

These typical geographic premiums are presented to assist family offices in determining how the survey data, which is presented at a national level, can be interpreted for various locations. Locations with variances of more than 5% of the national average are presented; locations not indicated are within 5% of the national average.



*ERI Economic Resource Institute, Inc.

Market Trends

TRENDS:

Salary Increases

87% of family offices review and adjust staff salaries annually.

ALL	\$1B+	\$500M – \$999M	\$250M – \$499M	<\$250M
87%	95%	89%	90%	82%

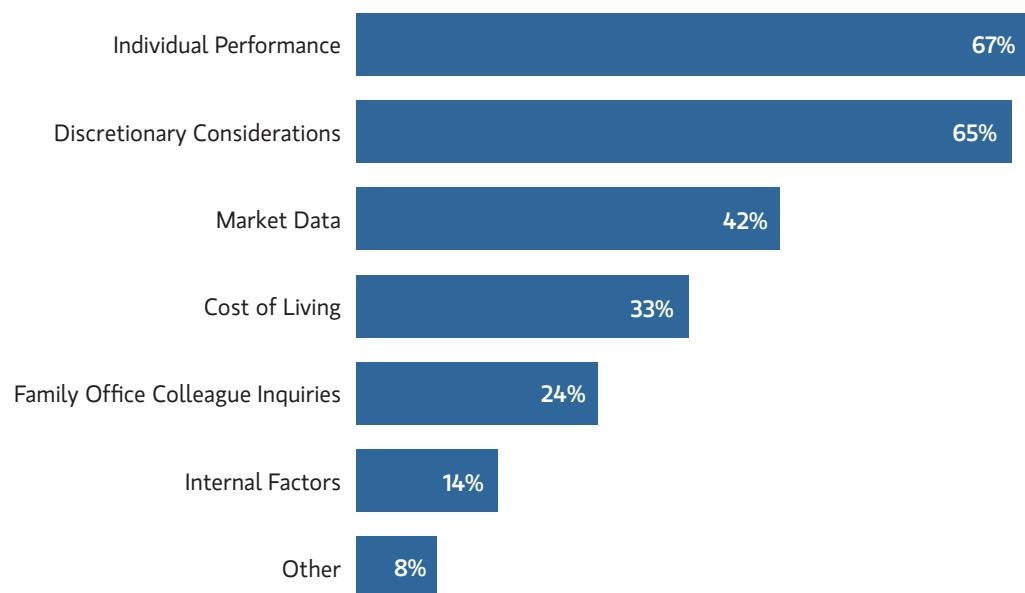
Nearly all family offices provided salary increases in the past two years.

Nearly 40% of family offices report salary increases between 4% and 10% or more, which outpaces the national average of 3%.

Drivers of Salary Increases

Family offices report using a combination of factors to inform salary increase decisions.

The most prevalent factors cited include individual performance, discretionary considerations and market data.



TRENDS:

Annual Incentives



Annual Incentive

Structured plan that typically involves predetermined opportunity levels, performance targets and measures.



Bonus

Discretionary in timing and nature, and may not reflect defined opportunity levels or performance measures.

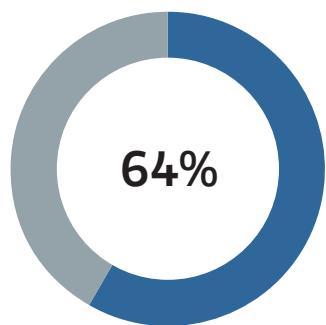
Annual Incentive Compensation

Four out of five family offices paid bonuses for both the current year's and prior year's performance. Overall, a higher percentage of family offices paid bonuses this current year vs. last year. The use of bonuses becomes more common as AUM increases.

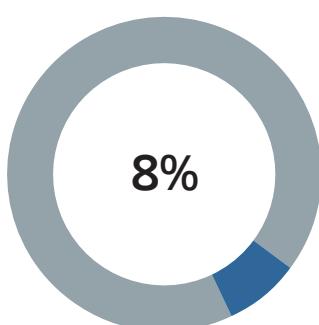
	ALL	\$1B+	\$500M–\$999M	\$300M–\$499M	\$100M–\$299M	<\$100M
Current Year	83.8%	93.5%	88.2%	86.7%	72.4%	58.3%
Prior Year	80.1%	97.8%	85.3%	73.3%	65.5%	41.7%

Bonuses are awarded based on:

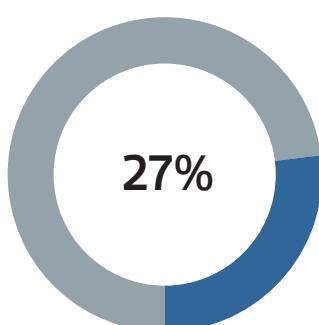
STAFF



Discretionary Basis Only



Formalized Plan Only



Mix of the Two

TRENDS:

Long-Term Incentives

The use of long-term incentives has been a growing trend among family offices. There is generally an increasing use of LTI plans based on AUM.

Overall, 56% of family offices report the use of one or more LTI vehicles, and in investment-focused family offices, the percentage is 63%.

Of family offices with more than \$1 billion AUM, 73% report the use of LTI plans as part of their compensation strategy, and in investment-focused family offices, the percentage is 87%.

	ALL	\$1B+	\$500M–\$999M	\$300M–\$499M	\$100M–\$299M	<\$100M
Family Office Use of LTI Compensation	56%	73%	55%	56%	50%	27%

Long-Term Incentive Plan Prevalence—by AUM

Co-investment opportunity is the most prevalent type of LTI plan offered, followed by carried interest and deferred incentives; this is consistent with previous research conducted by Botoff Consulting.

	ALL	\$1B+	\$500M–\$999M	\$300M–\$499M	\$100M–\$299M	<\$100M
Co-Investment Opportunity	40%	88%	61%	59%	61%	30%
Carried Interest	27%	58%	37%	46%	39%	22%
Deferred Incentive Compensation	26%	77%	45%	38%	21%	8%
Leverage Through Recourse Loans	11%	28%	16%	16%	15%	8%
Phantom Equity	10%	22%	16%	8%	18%	5%
Leverage Through Non-Recourse Loans	5%	15%	8%	5%	6%	5%
Operating Company Equity	5%	5%	10%	0%	10%	11%

TRENDS:

Long-Term Incentives

The use of long-term incentive (LTI) compensation has been a growing trend in family offices. This trend reflects a maturing industry; compensation arrangements for executives and investment professionals are becoming more sophisticated, with more formalized practices. Overall, three out of five family offices provide some form of LTI, with co-investment opportunity and carried interest being the most prevalent. The prevalence of family office usage of LTI plan types is reflected below:

40% *Co-Investment Opportunity*

Allows participants to make a minority investment alongside the family into investments that the participants would not normally have access to.

27% *Carried Interest*

Provides participants with a share of investment profits in excess of a specified return, typically in alternative investments such as private equity or hedge funds.

26% *Deferred Incentive Compensation*

Incentive compensation opportunity that is based on longer-term performance and typically vests over time and pays out in the future.

11% *Leverage Through Recourse Loans*

The use of borrowed capital to increase the potential return of a co-investment. Leverage provided from the family will typically be a recourse loan (i.e. the loan must be paid back).

10% *Phantom Equity*

Provides participants with some of the benefits of stock ownership without actually giving them any company stock; sometimes referred to as shadow stock.

5% *Leverage Through Non-Recourse Loans*

The use of borrowed capital to increase the potential return of a co-investment. Leverage provided by the family will typically be a recourse loan. In rarer circumstances, the loan may be structured as non-recourse, in which the loan is not required to be repaid but collateral may be required.

5% *Operating Company Equity*

Stock awards or other company ownership.

Number of LTI Plans Used

Many family offices use a combination of LTI plans to achieve the objectives of retention as well as to drive performance alignment with the family. Of those family offices providing long-term incentive compensation, 80% use more than one type of LTI plan.

Often, different plans are used for different types of roles. For example, carried interest participation may be limited to investment team members, and possibly the family office CEO, while deferred incentive plans may be used for other key team members.

	ONE PLAN	TWO PLANS	THREE PLANS	FOUR OR MORE PLANS
All Organizations	33%	34.8%	22.7%	9.4%

LTI Plan Vesting

Vesting provisions are commonly used with LTI plans. The most prevalent vesting period reported is between three and five years, followed by less than three years. A significant percentage of family offices report no vesting requirements. This is a gap from what is considered best practices and should be viewed as an opportunity to better align compensation programs with family office and family goals.

	< 3 YEARS	3 – 5 YEARS	> 5 YEARS	NO VESTING
Deferred Incentive	23%	45%	15%	16%
Carried Interest	19%	37%	4%	39%
Operating Co-Equity	11%	44%	—	44%
Phantom Equity	26%	74%	22%	15%

Long-Term Incentive Practices and Considerations

Carried Interest

The use of carried interest by family offices is quite prevalent. However, there are differences and challenges that must be addressed when using carried interest in a family office vs. a private equity or other investment firm. Carried interest pools in investment firms are typically established at 20%, after a preferred return or hurdle rate has been reached. In family offices, we typically see carried interest pools established between 10% and 15%. The rationale that supports lower pool maximums is that investment team members are not responsible for raising outside capital. And if additional outside capital is used, it generally is sourced through the family's contacts.

Family offices often hold investments longer than other types of investment firms. This practice of “patient capital” is often an element that helps attract top talent to the family office. From an investment professional’s perspective, not having to execute quick exits to raise capital for a new fund can be an upside to working for a family. However, this can create challenges around liquidity and extended timing before payouts for carried interest participants. Families are increasingly recognizing the need for earlier payouts. To address this, some families are incorporating an opportunity for payouts during the life of the investment, prior to an exit. To accomplish this, carried interest plans can be designed with a vesting schedule and points at which a portion of the carried interest, based on unrealized gains, can be paid out.

For example: An investment opportunity with a horizon of 10 to 15 years could

OVERVIEW

In recent years, more families have begun incorporating long-term incentives into their compensation structures. While a variety of statistics are presented in this report regarding LTI plan use, we also wanted to present more qualitative information about practices, as well as challenges family offices face, based on findings the sponsors of this survey have collectively seen through their research and work with family offices.

have vesting at years five and ten, with a payout of 25% to 33% of the carried interest paid at each interval, based on unrealized gains. This would provide participants with access to liquidity along the way. However, this would require a valuation at each of the payout periods; it is important for families to consider how carried interest investments will be valued, and if interim payouts are warranted.

Co-Investment

We have seen an increasing trend in family offices providing co-investment opportunities. Many families believe this is an excellent way to align interests, and may even require that key executives and investment staff invest alongside the family.

However, there are challenges in designing co-investment structures that must be addressed. For example, will a special purpose vehicle (SPV)

be created or will funds be comingled with the family? Using an SPV can provide for better separation and account management; however, this approach can be costly and cumbersome. Comingling of funds can also present challenges. Each family needs to assess their objectives and the tax and legal implications of alternatives, and determine an approach that works best for their circumstances.

Families must also decide whether to provide co-investment opportunities on a deal-by-deal versus a fund or portfolio basis. Some families are concerned about “cherry picking” in a deal-by-deal approach and prefer a portfolio approach, believing this provides better alignment of interests. A portfolio approach creates a different set of challenges as it can be tricky determining what constitutes a fund or portfolio.

Also, families tend to hold investments longer, creating a longer time horizon for when all investments would be exited

and pay out. One way some families have addressed this is to incorporate a vesting schedule and provide liquidity options at designated intervals.

Leverage Through Recourse and Non-Recourse Loans

Another option families can consider is providing leverage to participants through loans. Loans can be made to participants in lieu of additional cash compensation to fund co-investments.

Loans are typically offered at a low interest rate to make the loan more attractive and increase alignment with the family. Many families use the lowest interest rate allowed by the IRS. Repayment may be required (recourse) or forgiven over time (non-recourse); however, the use of recourse loans is far more prevalent.

Families will also need to determine the timing of when interest gets repaid. It is more common for interest to be paid with the loan balance when the investment is realized or when periodic distributions are made.

Co-investment opportunities, and especially loans, should be limited to employees who can afford the risk. Families must be prepared for situations where an investment does not provide a return and the employee suffers a loss and is faced with loan repayment to the family.

Deferred Incentives

While this is a good option for family offices to consider, it is more often used for non-investment team members.

Awards are generally made annually and vest over time. Payouts occur in the future, and unvested awards can track up or down alongside the family's investments to create alignment.

While deferred incentives do not receive capital gains treatment, they can be implemented alongside a nonqualified deferred compensation plan, which will allow participants to defer payouts to assist with tax planning.

LTI Implementation Considerations

Important aspects to consider before implementing any type of long-term incentive plan include modeling potential returns and payouts so there aren't unexpected surprises.

All long-term incentives should be properly documented at the time the awards are made. While there is some flexibility for making phantom awards retroactive, carried interest and co-investment opportunities cannot be "back dated" and must be documented at the time the award is made to avoid unintended complications and consequences.

Market Data Analysis

Understanding Market Data

Market data is presented as a guideline and should be interpreted as such, along with other drivers.

- A range of market data is presented for each position. This is to capture the array of differences in compensation levels, which will reflect differences in experience.

The compensation benchmarking process involves a degree of “art vs. science.”

- Roles are matched to available compensation data, utilizing the best data sources and surveys available to compensation professionals.
- The process and data available does not allow for precise matching for every individual's exact circumstances, such as education, years of experience, etc.
- Professional judgment should be applied when determining if a discount or premium is warranted for any individual role vs. the benchmark. This is why knowledge and understanding of the role is so important.

There are a number of circumstances that can impact how much an incumbent is paid in relation to the market data, including:

- An employee is newly promoted into a position → below-median compensation may be appropriate given the limited experience performing at the new level.
- A candidate has specialized skills, knowledge and experience that make them uniquely qualified for a position → above-market compensation may be warranted, and necessary, to attract and retain the candidate.

If an individual's compensation is above or below market median, or the family's compensation philosophy/targeted market position, it should not be assumed that the incumbent is over or underpaid.

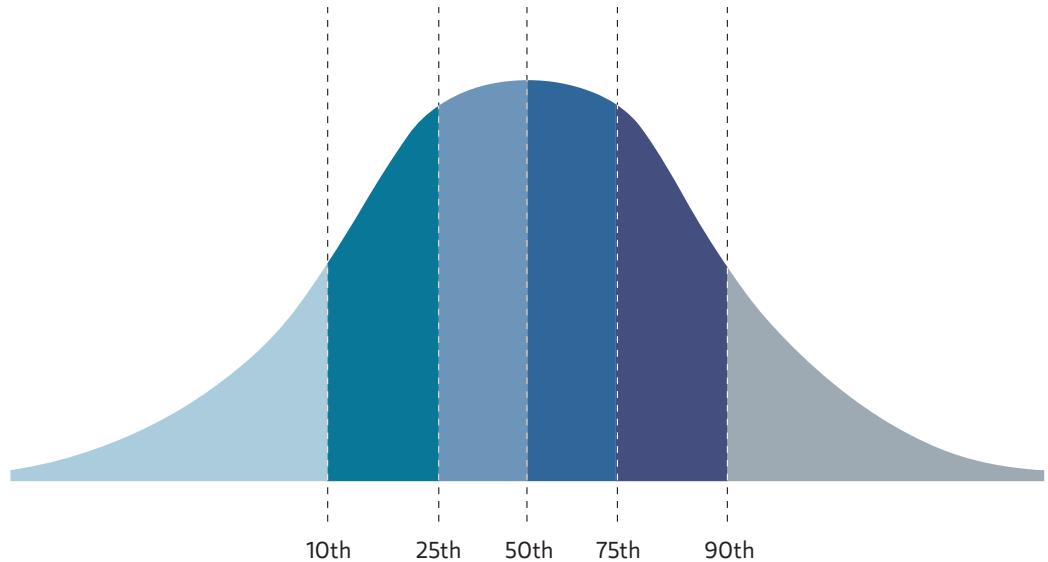
MARKET ANALYSIS:

Methodology

Data Analysis Presentation

A range of market data is presented from the 10th to 90th percentiles for the following compensation components for each role:

- Base salary
- Total cash compensation (base + bonus/annual incentive)
- Total direct compensation (total cash + long-term incentive)



Generally, when reviewing compensation, a range of +/- 20% above or below market median is considered a competitive range for jobs.

Position and Level Descriptions

Position Descriptions

ROLE	DEFINITION
Chief Executive Officer (CEO)	Most senior executive at the family office. Manages the organization and establishes the strategy for the family office to ensure that its mission and goals are fulfilled. He/She is often the primary liaison between the family office and the major principal(s) of the family.
Chief Investment Officer (CIO)	Designs and executes investment strategy for the SFO and manages overall assets. He/She manages the internal investment team and external asset managers. May report to the CEO, family principal or board of directors.
- Portfolio Manager	Experienced investment professional. Works under the direction of CIO or senior managers. Assists in selecting, monitoring and managing investments and investment managers. Provides input in developing risk and asset class guidelines. Compiles and analyzes investment performance data, leveraging support of analysts. Completes special investment performance research studies.
- Investment Analyst	Analyzes and values potential acquisition opportunities and monitors performance of the existing portfolio. Reports to CIO.
Chief Financial Officer (CFO)	Key executive responsible for financial policy and planning. Oversees budget, tax, insurance, treasury functions and ensures that financial policies and procedures meet SFO objectives and regulatory requirements. He/She typically reports to the CEO or board of directors.
- Controller	Oversees accounting, budgeting and facilitation of relationships with lawyers, prime brokers and tax advisors. Typically reports to CFO.
- Tax Manager	Prepares and reviews complex annual returns and provides ongoing strategic tax planning services. Typically reports to CFO.
- Accountant	Maintains ledger, manages payroll and performs financial statement preparation and analysis. Typically reports to controller or CFO.
- Bookkeeper	Executes daily accounting and administrative tasks. Typically reports to accountant, controller or CFO.
General Counsel	Advises on routine legal matters, reviews investment and management structures, and oversees outside counsel regarding tax, estate planning, insurance and other issues.
Chief Operating Officer (COO)	Ensures the efficient and effective operation and business administration of the family office. Oversees administrative and staff functions such as technology and human resources. Typically reports to CEO.
- Executive Assistant	Supports executive in staff capacity by handling a wide variety of situations involving the administrative functions of the office that cannot be brought to the attention of the executive.
- House/Property Manager	Controls residential properties within organization for employer. Oversees and coordinates property and landscape maintenance, security plans and issues. Attends public meetings on behalf of employer and secures permitting and approvals. Reports weekly to employer concerning all ongoing projects and expenditures.

Level Descriptions

LEVEL	DEFINITION
Entry	<ul style="list-style-type: none"> • Performs routine assignments • Typically requires a college or university degree, or the equivalent work experience and has conceptual knowledge of fundamental theories, principles and practices • Unable to vary from established procedures by performing structured work assignments • Uses existing procedures to solve routine or standard problems • Receives instruction, guidance and direction from more senior-level roles
Intermediate	<ul style="list-style-type: none"> • Has working knowledge and experience within their discipline • Continues to build knowledge of the family office, processes and family members • Performs a range of mainly straightforward assignments • Uses prescribed guidelines or policies to analyze and resolve problems • Receives a moderate level of guidance and direction
Senior	<ul style="list-style-type: none"> • Is recognized as a content expert in their area within the family office • Has specialized depth and/or breadth of expertise within their discipline or function • Interprets internal or external issues and recommends solutions/best practices • Solves complex problems; takes a broad perspective to identify solutions • May lead functional teams or projects • Works independently, requiring guidance in only the most complex situations

National Market Data

Market Data

Chief Executive Officer—National

National \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$155.6	\$229.6	\$300.8	\$396.2	\$490.0
Total Cash Comp	\$226.6	\$334.8	\$442.1	\$584.9	\$729.0
Total Direct Comp	\$234.4	\$357.8	\$487.2	\$664.2	\$851.5

National \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$189.8	\$280.0	\$366.3	\$482.1	\$596.3
Total Cash Comp	\$291.3	\$430.3	\$567.3	\$750.0	\$935.2
Total Direct Comp	\$300.8	\$458.3	\$622.3	\$846.5	\$1,084.3

National \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$253.4	\$349.3	\$451.1	\$601.2	\$733.1
Total Cash Comp	\$451.4	\$655.5	\$842.3	\$1,159.5	\$1,474.5
Total Direct Comp	\$464.0	\$690.4	\$909.9	\$1,279.7	\$1,657.8

National \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$326.8	\$482.3	\$631.9	\$832.3	\$1,029.2
Total Cash Comp	\$649.3	\$958.9	\$1,262.8	\$1,668.4	\$2,081.2
Total Direct Comp	\$665.6	\$1,007.1	\$1,357.6	\$1,834.8	\$2,338.5

National More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$396.9	\$585.5	\$766.3	\$1,008.7	\$1,247.5
Total Cash Comp	\$902.7	\$1,332.3	\$1,748.8	\$2,306.0	\$2,880.1
Total Direct Comp	\$922.5	\$1,390.9	\$1,863.7	\$2,507.7	\$3,192.0

Market Data

Chief Investment Officer—National

National \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$168.9	\$199.3	\$255.4	\$332.0	\$381.8
Total Cash Comp	\$206.3	\$243.4	\$312.1	\$405.7	\$474.6
Total Direct Comp	\$214.7	\$263.3	\$350.4	\$472.1	\$570.1

National \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$212.3	\$250.5	\$321.2	\$417.5	\$480.2
Total Cash Comp	\$284.0	\$335.2	\$429.7	\$558.6	\$653.6
Total Direct Comp	\$294.7	\$360.2	\$477.9	\$642.1	\$773.6

National \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$267.7	\$312.4	\$443.9	\$564.3	\$616.8
Total Cash Comp	\$421.7	\$494.8	\$634.4	\$841.0	\$1,086.0
Total Direct Comp	\$435.1	\$526.0	\$701.0	\$953.9	\$1,240.2

National \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$348.4	\$411.1	\$527.0	\$685.1	\$787.9
Total Cash Comp	\$589.9	\$696.1	\$892.3	\$1,160.0	\$1,357.2
Total Direct Comp	\$607.3	\$737.2	\$971.4	\$1,297.1	\$1,554.2

National More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$397.4	\$468.9	\$601.2	\$781.5	\$898.7
Total Cash Comp	\$772.2	\$911.1	\$1,168.1	\$1,518.6	\$1,776.7
Total Direct Comp	\$792.0	\$958.0	\$1,258.3	\$1,674.9	\$2,001.4

Market Data

Portfolio Manager—National

National \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$115.6	\$138.7	\$177.8	\$231.2	\$314.4
Total Cash Comp	\$141.0	\$179.0	\$229.6	\$298.4	\$423.8
Total Direct Comp	\$146.7	\$189.4	\$247.3	\$327.3	\$470.9

National \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$127.8	\$153.3	\$196.6	\$255.6	\$347.6
Total Cash Comp	\$170.5	\$216.5	\$277.6	\$360.9	\$512.5
Total Direct Comp	\$176.9	\$228.0	\$297.3	\$392.9	\$564.7

National \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$147.9	\$179.0	\$229.4	\$298.2	\$405.6
Total Cash Comp	\$222.2	\$282.2	\$361.8	\$470.4	\$667.9
Total Direct Comp	\$229.6	\$295.7	\$384.8	\$507.7	\$728.8

National \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$169.3	\$203.1	\$260.4	\$338.5	\$460.4
Total Cash Comp	\$201.7	\$369.4	\$473.6	\$615.7	\$874.3
Total Direct Comp	\$201.7	\$369.4	\$473.6	\$615.7	\$874.3

National More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$219.0	\$265.0	\$339.8	\$441.7	\$600.7
Total Cash Comp	\$451.4	\$573.3	\$735.0	\$955.5	\$1,356.8
Total Direct Comp	\$451.4	\$573.3	\$735.0	\$955.5	\$1,356.8

Market Data

Investment Analyst—National

National Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$58.6	\$66.3	\$73.5	\$89.5	\$111.0
Total Cash Comp	\$60.9	\$69.8	\$87.3	\$124.0	\$145.8
Total Direct Comp	\$60.9	\$69.8	\$87.3	\$124.0	\$145.8

National Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$66.2	\$74.7	\$82.7	\$100.1	\$123.3
Total Cash Comp	\$69.1	\$78.9	\$97.8	\$137.1	\$160.7
Total Direct Comp	\$69.1	\$78.9	\$97.8	\$137.1	\$160.7

National Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$80.4	\$94.0	\$113.4	\$141.7	\$169.5
Total Cash Comp	\$90.0	\$105.6	\$139.5	\$199.5	\$290.2
Total Direct Comp	\$90.0	\$105.6	\$139.5	\$199.5	\$290.2

Market Data

Chief Financial Officer—National

National \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$130.3	\$170.7	\$218.7	\$284.4	\$338.4
Total Cash Comp	\$150.0	\$199.5	\$255.7	\$332.5	\$395.6
Total Direct Comp	\$156.5	\$216.6	\$288.6	\$389.3	\$480.2

National \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$149.9	\$196.4	\$251.8	\$327.3	\$389.5
Total Cash Comp	\$185.9	\$247.3	\$317.0	\$412.1	\$490.4
Total Direct Comp	\$193.4	\$266.9	\$354.8	\$477.6	\$587.8

National \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$192.4	\$252.0	\$323.0	\$419.9	\$499.7
Total Cash Comp	\$251.5	\$334.4	\$428.8	\$557.5	\$663.4
Total Direct Comp	\$261.1	\$359.6	\$477.3	\$641.5	\$788.3

National \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$209.2	\$274.0	\$351.3	\$456.6	\$543.4
Total Cash Comp	\$264.4	\$351.6	\$450.8	\$586.0	\$697.3
Total Direct Comp	\$274.8	\$379.0	\$503.5	\$677.3	\$833.2

National More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$231.1	\$302.7	\$388.1	\$504.6	\$600.4
Total Cash Comp	\$277.5	\$369.0	\$473.2	\$615.2	\$732.1
Total Direct Comp	\$289.0	\$399.3	\$531.4	\$716.1	\$882.2

Market Data

Controller—National

National \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$90.8	\$130.4	\$162.3	\$205.7	\$250.9
Total Cash Comp	\$121.2	\$174.1	\$233.8	\$288.1	\$351.4
Total Direct Comp	\$125.8	\$187.2	\$258.2	\$329.2	\$414.1

National \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$96.2	\$138.2	\$172.2	\$218.2	\$266.2
Total Cash Comp	\$129.1	\$185.4	\$249.0	\$307.1	\$374.6
Total Direct Comp	\$133.9	\$199.2	\$274.9	\$350.7	\$441.1

National \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$100.5	\$144.2	\$184.7	\$238.6	\$291.0
Total Cash Comp	\$139.4	\$200.1	\$268.6	\$341.4	\$416.4
Total Direct Comp	\$144.5	\$214.5	\$296.3	\$389.1	\$489.1

National \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$115.1	\$165.3	\$207.2	\$263.7	\$321.7
Total Cash Comp	\$156.1	\$224.1	\$301.0	\$373.8	\$455.9
Total Direct Comp	\$161.8	\$240.6	\$332.0	\$426.5	\$536.4

National More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$128.2	\$184.1	\$231.8	\$295.9	\$361.0
Total Cash Comp	\$175.2	\$251.5	\$337.8	\$421.6	\$514.3
Total Direct Comp	\$181.6	\$270.0	\$372.6	\$480.8	\$604.5

Market Data

Tax Manager—National

National Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$73.2	\$82.2	\$98.4	\$110.1	\$119.7
Total Cash Comp	\$80.9	\$91.5	\$109.6	\$126.3	\$137.7
Total Direct Comp	\$80.9	\$91.5	\$109.6	\$126.3	\$137.7

National Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$84.7	\$95.0	\$113.5	\$127.1	\$138.2
Total Cash Comp	\$93.8	\$106.0	\$126.7	\$146.0	\$159.2
Total Direct Comp	\$93.8	\$106.0	\$126.7	\$146.0	\$159.2

National Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$100.1	\$112.3	\$134.1	\$150.2	\$163.4
Total Cash Comp	\$111.1	\$125.6	\$150.1	\$172.9	\$188.5
Total Direct Comp	\$111.1	\$125.6	\$150.1	\$172.9	\$188.5

Market Data

Accountant—National

National Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$50.0	\$54.1	\$60.2	\$70.2	\$76.1
Total Cash Comp	\$50.5	\$54.7	\$63.5	\$75.9	\$82.3
Total Direct Comp	\$50.5	\$54.7	\$63.5	\$75.9	\$82.3

National Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$55.2	\$60.4	\$67.3	\$78.4	\$85.5
Total Cash Comp	\$56.8	\$61.5	\$71.4	\$85.4	\$93.1
Total Direct Comp	\$56.8	\$61.5	\$71.4	\$85.4	\$93.1

National Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$63.1	\$68.4	\$76.2	\$88.7	\$96.2
Total Cash Comp	\$64.7	\$70.1	\$81.3	\$97.1	\$105.3
Total Direct Comp	\$64.7	\$70.1	\$81.3	\$97.1	\$105.3

Market Data

Bookkeeper—National

National Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$29.1	\$31.2	\$33.7	\$36.9	\$39.7
Total Cash Comp	\$29.4	\$31.8	\$34.5	\$37.9	\$40.4
Total Direct Comp	\$29.4	\$31.8	\$34.5	\$37.9	\$40.4

National Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$33.7	\$36.2	\$39.0	\$42.8	\$46.0
Total Cash Comp	\$34.1	\$36.9	\$40.5	\$44.2	\$46.8
Total Direct Comp	\$34.1	\$36.9	\$40.5	\$44.2	\$46.8

National Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$40.2	\$43.2	\$46.6	\$51.1	\$55.0
Total Cash Comp	\$41.0	\$44.3	\$47.6	\$52.5	\$55.9
Total Direct Comp	\$41.0	\$44.3	\$47.6	\$52.5	\$55.9

Market Data

General Counsel—National

National \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$99.7	\$141.6	\$192.6	\$233.6	\$288.9
Total Cash Comp	\$124.2	\$195.0	\$266.3	\$342.5	\$434.1
Total Direct Comp	\$129.2	\$209.2	\$295.2	\$389.2	\$506.3

National \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$118.8	\$168.8	\$229.4	\$279.1	\$345.1
Total Cash Comp	\$151.4	\$236.6	\$322.8	\$415.9	\$526.1
Total Direct Comp	\$157.3	\$253.5	\$357.2	\$471.7	\$612.4

National \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$152.6	\$223.0	\$285.1	\$369.9	\$442.5
Total Cash Comp	\$216.5	\$311.3	\$419.2	\$571.7	\$705.6
Total Direct Comp	\$224.1	\$333.6	\$462.0	\$645.7	\$816.3

National \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$192.6	\$283.8	\$355.7	\$456.5	\$541.4
Total Cash Comp	\$271.4	\$390.9	\$527.1	\$725.7	\$899.9
Total Direct Comp	\$281.1	\$419.3	\$580.5	\$817.0	\$1,035.2

National More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$220.4	\$323.5	\$409.1	\$527.6	\$628.1
Total Cash Comp	\$323.0	\$464.8	\$626.2	\$857.6	\$1,060.8
Total Direct Comp	\$334.0	\$497.1	\$687.6	\$963.1	\$1,217.9

Market Data

Chief Operating Officer—National

National \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$157.6	\$172.4	\$193.3	\$229.9	\$326.1
Total Cash Comp	\$169.3	\$184.6	\$218.4	\$261.3	\$425.4
Total Direct Comp	\$177.2	\$201.8	\$247.4	\$307.3	\$506.9

National \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$149.1	\$194.9	\$209.0	\$270.5	\$319.8
Total Cash Comp	\$201.5	\$216.9	\$324.0	\$349.6	\$381.9
Total Direct Comp	\$209.0	\$236.4	\$355.3	\$403.7	\$461.8

National \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$172.3	\$211.6	\$246.2	\$330.6	\$349.3
Total Cash Comp	\$201.9	\$270.8	\$352.6	\$360.9	\$462.5
Total Direct Comp	\$210.5	\$292.0	\$389.6	\$427.0	\$549.8

National \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$258.1	\$300.5	\$360.4	\$585.5	\$1,076.5
Total Cash Comp	\$321.8	\$402.2	\$525.0	\$691.3	\$1,654.4
Total Direct Comp	\$334.7	\$432.2	\$579.0	\$808.4	\$1,923.5

National More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$301.3	\$336.0	\$585.4	\$1,110.4	\$1,667.0
Total Cash Comp	\$386.2	\$455.8	\$622.0	\$1,663.1	\$1,881.7
Total Direct Comp	\$401.2	\$489.4	\$709.8	\$1,885.1	\$2,298.5

Market Data

Executive Assistant—National

National Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$48.4	\$52.6	\$60.3	\$69.7	\$75.7
Total Cash Comp	\$53.1	\$57.8	\$67.9	\$78.5	\$85.3
Total Direct Comp	\$53.1	\$57.8	\$67.9	\$78.5	\$85.3

National Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$58.1	\$63.2	\$72.6	\$83.9	\$91.2
Total Cash Comp	\$63.9	\$69.6	\$81.8	\$94.5	\$102.8
Total Direct Comp	\$63.9	\$69.6	\$81.8	\$94.5	\$102.8

National Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$67.1	\$73.2	\$83.8	\$96.8	\$105.4
Total Cash Comp	\$73.8	\$80.4	\$94.3	\$108.9	\$118.6
Total Direct Comp	\$73.8	\$80.4	\$94.3	\$108.9	\$118.6

Market Data

House/Property Manager—National

National Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$54.0	\$61.0	\$68.1	\$76.1	\$84.8
Total Cash Comp	\$55.0	\$62.6	\$70.4	\$80.0	\$88.1
Total Direct Comp	\$55.0	\$62.6	\$70.4	\$80.0	\$88.1

National Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$66.4	\$75.1	\$83.5	\$93.1	\$103.2
Total Cash Comp	\$67.3	\$77.3	\$86.6	\$98.1	\$108.6
Total Direct Comp	\$67.3	\$77.3	\$86.6	\$98.1	\$108.6

National Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$78.3	\$87.0	\$95.7	\$106.1	\$116.2
Total Cash Comp	\$79.9	\$90.1	\$99.6	\$111.5	\$122.8
Total Direct Comp	\$79.9	\$90.1	\$99.6	\$111.5	\$122.8

Market Data

Boston

COMPENSATION:

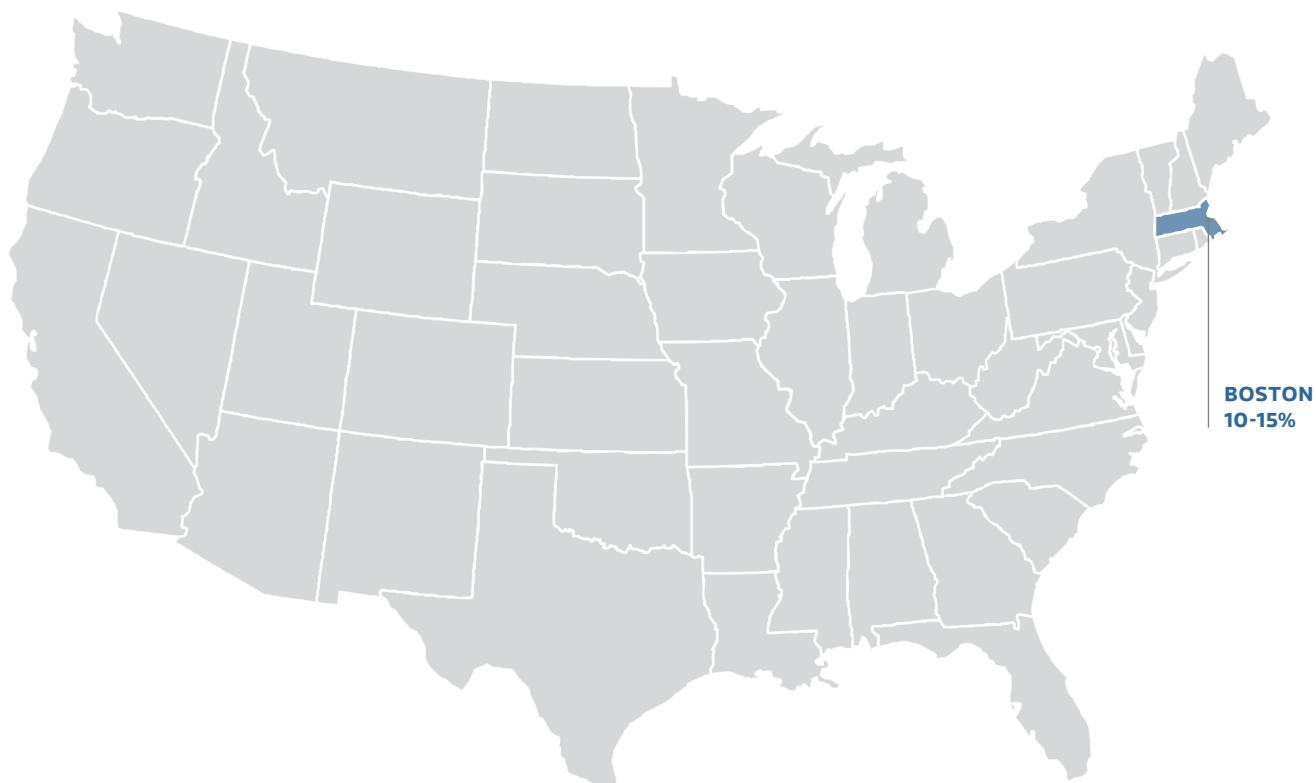
Geographic Considerations

Geographic Impact on Compensation: Boston

Compensation levels of most U.S. cities fall within 5% of the national average, and the market for executives is considered to be a more national market and national labor pool. However, there are some locations, such as **Boston**, where premiums are typical, which may reflect (though not directly align with) an increased cost of living.

Broader compensation data for positions in investment and professional services firms was compared at a national level versus Boston to determine representative geographic differentials.*

Boston has a geographic premium that ranges from **10–15% above** the national average. Data in this section of the report reflects that geographic premium. Market data shown is consistent with what we would expect to see these roles paid based on their location.



*ERI Economic Resource Institute, Inc.

Market Data

Chief Executive Officer—Boston

Boston \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$187.2	\$275.9	\$362.0	\$477.2	\$589.6
Total Cash Comp	\$246.0	\$363.1	\$477.9	\$630.7	\$786.1
Total Direct Comp	\$255.4	\$390.7	\$532.2	\$726.1	\$933.5

Boston \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$221.8	\$326.4	\$427.3	\$562.2	\$695.1
Total Cash Comp	\$341.0	\$503.4	\$663.3	\$876.3	\$1,091.5
Total Direct Comp	\$352.0	\$536.0	\$727.4	\$988.7	\$1,265.3

Boston \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$289.8	\$426.6	\$558.1	\$734.0	\$907.4
Total Cash Comp	\$480.9	\$709.9	\$934.3	\$1,233.6	\$1,537.4
Total Direct Comp	\$495.4	\$752.5	\$1,018.1	\$1,380.4	\$1,764.3

Boston \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$362.9	\$534.1	\$698.1	\$917.7	\$1,134.7
Total Cash Comp	\$711.3	\$1,049.4	\$1,377.8	\$1,816.3	\$2,266.1
Total Direct Comp	\$729.4	\$1,102.8	\$1,482.5	\$1,999.9	\$2,549.7

Boston More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$454.7	\$669.3	\$875.0	\$1,150.5	\$1,422.4
Total Cash Comp	\$1,028.7	\$1,517.4	\$1,989.0	\$2,619.8	\$3,270.5
Total Direct Comp	\$1,051.4	\$1,584.3	\$2,120.2	\$2,849.9	\$3,626.1

Market Data

Chief Investment Officer—Boston

Boston \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$194.2	\$229.1	\$293.7	\$381.8	\$439.1
Total Cash Comp	\$237.2	\$279.9	\$358.9	\$466.5	\$545.8
Total Direct Comp	\$246.9	\$302.8	\$402.9	\$542.9	\$655.6

Boston \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$244.1	\$288.1	\$369.3	\$480.2	\$552.2
Total Cash Comp	\$326.6	\$385.4	\$494.2	\$642.4	\$751.6
Total Direct Comp	\$338.9	\$414.3	\$549.6	\$738.4	\$889.7

Boston \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$307.9	\$359.3	\$510.4	\$648.9	\$709.3
Total Cash Comp	\$484.9	\$569.0	\$729.5	\$967.2	\$1,248.9
Total Direct Comp	\$500.3	\$604.9	\$806.1	\$1,096.9	\$1,426.3

Boston \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$400.6	\$472.8	\$606.1	\$787.9	\$906.1
Total Cash Comp	\$678.4	\$800.5	\$1,026.2	\$1,334.0	\$1,560.8
Total Direct Comp	\$698.4	\$847.7	\$1,117.1	\$1,491.6	\$1,787.3

Boston More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$457.0	\$539.2	\$691.3	\$898.7	\$1,033.5
Total Cash Comp	\$888.0	\$1,047.8	\$1,343.4	\$1,746.3	\$2,043.2
Total Direct Comp	\$910.8	\$1,101.7	\$1,447.1	\$1,926.1	\$2,301.6

Market Data

Portfolio Manager—Boston

Boston \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$132.9	\$159.5	\$204.5	\$265.9	\$361.6
Total Cash Comp	\$162.1	\$205.9	\$264.0	\$343.2	\$487.3
Total Direct Comp	\$168.8	\$217.8	\$284.4	\$376.4	\$541.6

Boston \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$146.9	\$176.3	\$226.1	\$293.9	\$399.7
Total Cash Comp	\$196.1	\$249.0	\$319.3	\$415.1	\$589.4
Total Direct Comp	\$203.4	\$262.3	\$341.9	\$451.8	\$649.4

Boston \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$170.1	\$205.8	\$263.8	\$343.0	\$466.4
Total Cash Comp	\$255.6	\$324.6	\$416.1	\$540.9	\$768.1
Total Direct Comp	\$264.1	\$340.0	\$442.5	\$583.8	\$838.1

Boston \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$194.7	\$233.6	\$299.5	\$389.3	\$529.4
Total Cash Comp	\$232.0	\$424.8	\$544.6	\$708.0	\$1,005.4
Total Direct Comp	\$241.7	\$442.3	\$574.6	\$756.7	\$1,084.8

Boston More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$251.9	\$304.7	\$390.7	\$508.0	\$690.9
Total Cash Comp	\$519.1	\$659.3	\$845.2	\$1,098.8	\$1,560.3
Total Direct Comp	\$531.7	\$682.2	\$884.3	\$1,162.3	\$1,664.0

Market Data

Investment Analyst—Boston

Boston Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$67.8	\$76.7	\$85.1	\$103.6	\$128.5
Total Cash Comp	\$70.5	\$80.7	\$101.0	\$143.5	\$168.9
Total Direct Comp	\$70.5	\$80.7	\$101.0	\$143.5	\$168.9

Boston Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$76.3	\$86.1	\$95.4	\$115.5	\$142.1
Total Cash Comp	\$79.7	\$91.0	\$112.9	\$158.1	\$185.2
Total Direct Comp	\$79.7	\$91.0	\$112.9	\$158.1	\$185.2

Boston Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$92.8	\$108.5	\$130.8	\$163.3	\$195.1
Total Cash Comp	\$103.9	\$121.8	\$160.8	\$229.8	\$334.0
Total Direct Comp	\$103.9	\$121.8	\$160.8	\$229.8	\$334.0

Market Data

Chief Financial Officer—Boston

Boston \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$149.8	\$196.3	\$251.6	\$327.0	\$389.2
Total Cash Comp	\$172.5	\$229.4	\$294.1	\$382.3	\$455.0
Total Direct Comp	\$180.0	\$249.1	\$331.8	\$447.7	\$552.3

Boston \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$172.4	\$225.8	\$289.5	\$376.4	\$448.0
Total Cash Comp	\$213.8	\$284.4	\$364.5	\$473.9	\$563.9
Total Direct Comp	\$222.4	\$307.0	\$408.0	\$549.2	\$675.9

Boston \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$221.2	\$289.8	\$371.5	\$482.9	\$574.7
Total Cash Comp	\$289.2	\$384.6	\$493.1	\$641.1	\$762.9
Total Direct Comp	\$300.2	\$413.6	\$548.9	\$737.7	\$906.6

Boston \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$239.1	\$313.2	\$401.5	\$521.9	\$621.0
Total Cash Comp	\$302.1	\$401.8	\$515.2	\$669.7	\$797.0
Total Direct Comp	\$314.1	\$433.1	\$575.4	\$774.1	\$952.2

Boston More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$262.6	\$344.0	\$441.0	\$573.4	\$682.3
Total Cash Comp	\$315.3	\$419.4	\$537.7	\$699.1	\$831.9
Total Direct Comp	\$328.4	\$453.8	\$603.9	\$813.7	\$1,002.5

Market Data

Controller—Boston

Boston \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$106.4	\$152.2	\$186.4	\$235.4	\$287.1
Total Cash Comp	\$141.5	\$199.7	\$268.0	\$329.5	\$402.2
Total Direct Comp	\$146.8	\$214.9	\$295.9	\$376.6	\$473.9

Boston \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$109.6	\$156.7	\$192.6	\$243.9	\$297.5
Total Cash Comp	\$147.0	\$207.3	\$278.4	\$343.4	\$419.2
Total Direct Comp	\$152.5	\$223.0	\$307.3	\$392.2	\$493.6

Boston \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$115.5	\$164.8	\$208.1	\$268.5	\$327.4
Total Cash Comp	\$160.8	\$225.2	\$302.5	\$384.4	\$469.2
Total Direct Comp	\$166.6	\$241.7	\$333.7	\$438.1	\$551.1

Boston \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$125.4	\$179.2	\$224.8	\$286.8	\$349.8
Total Cash Comp	\$173.0	\$243.3	\$327.0	\$407.7	\$497.6
Total Direct Comp	\$179.2	\$261.2	\$360.8	\$465.0	\$585.1

Boston More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$138.8	\$198.2	\$250.2	\$320.4	\$390.8
Total Cash Comp	\$193.4	\$271.8	\$365.4	\$458.1	\$559.2
Total Direct Comp	\$200.4	\$291.6	\$402.9	\$522.2	\$656.9

Market Data

Tax Manager—Boston

Boston Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$83.9	\$94.1	\$112.1	\$125.1	\$136.0
Total Cash Comp	\$92.5	\$104.6	\$124.7	\$143.5	\$156.2
Total Direct Comp	\$92.5	\$104.6	\$124.7	\$143.5	\$156.2

Boston Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$100.7	\$112.8	\$134.6	\$150.4	\$163.1
Total Cash Comp	\$111.4	\$125.8	\$150.2	\$172.8	\$187.8
Total Direct Comp	\$111.4	\$125.8	\$150.2	\$172.8	\$187.8

Boston Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$118.3	\$132.5	\$158.0	\$176.1	\$191.0
Total Cash Comp	\$131.4	\$148.2	\$176.9	\$202.8	\$220.6
Total Direct Comp	\$131.4	\$148.2	\$176.9	\$202.8	\$220.6

Market Data

Accountant—Boston

Boston Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$57.0	\$61.7	\$68.7	\$80.0	\$86.7
Total Cash Comp	\$57.6	\$62.4	\$72.4	\$86.5	\$93.8
Total Direct Comp	\$57.6	\$62.4	\$72.4	\$86.5	\$93.8

Boston Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$62.6	\$68.4	\$76.3	\$88.8	\$96.8
Total Cash Comp	\$64.4	\$69.7	\$80.9	\$96.6	\$105.4
Total Direct Comp	\$64.4	\$69.7	\$80.9	\$96.6	\$105.4

Boston Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$71.3	\$77.2	\$86.0	\$100.1	\$108.5
Total Cash Comp	\$73.1	\$79.3	\$91.8	\$109.4	\$118.6
Total Direct Comp	\$73.1	\$79.3	\$91.8	\$109.4	\$118.6

Market Data

Bookkeeper—Boston

Boston Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$33.9	\$36.6	\$39.9	\$44.0	\$47.6
Total Cash Comp	\$34.2	\$37.5	\$41.0	\$45.2	\$48.4
Total Direct Comp	\$34.2	\$37.5	\$41.0	\$45.2	\$48.4

Boston Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$39.8	\$43.2	\$46.9	\$51.3	\$55.1
Total Cash Comp	\$40.8	\$44.1	\$47.9	\$52.6	\$56.1
Total Direct Comp	\$40.8	\$44.1	\$47.9	\$52.6	\$56.1

Boston Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$48.3	\$51.9	\$55.9	\$61.2	\$66.1
Total Cash Comp	\$50.1	\$52.7	\$56.9	\$62.5	\$67.3
Total Direct Comp	\$50.1	\$52.7	\$56.9	\$62.5	\$67.3

Market Data

General Counsel—Boston

Boston \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$120.0	\$167.4	\$227.1	\$275.7	\$340.8
Total Cash Comp	\$147.6	\$230.2	\$314.0	\$404.0	\$511.4
Total Direct Comp	\$153.6	\$247.0	\$348.1	\$459.1	\$596.6

Boston \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$129.3	\$180.2	\$244.4	\$298.7	\$368.8
Total Cash Comp	\$163.7	\$253.1	\$344.7	\$444.8	\$561.1
Total Direct Comp	\$170.2	\$271.1	\$381.4	\$504.5	\$653.3

Boston \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$169.4	\$241.3	\$309.1	\$401.5	\$480.6
Total Cash Comp	\$236.9	\$338.7	\$455.5	\$619.4	\$763.5
Total Direct Comp	\$245.4	\$362.8	\$501.9	\$699.7	\$883.6

Boston \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$208.7	\$301.2	\$378.8	\$486.8	\$578.1
Total Cash Comp	\$292.1	\$418.6	\$563.8	\$773.4	\$957.7
Total Direct Comp	\$302.5	\$448.7	\$620.6	\$870.7	\$1,102.2

Boston More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$256.1	\$368.6	\$465.5	\$599.6	\$713.2
Total Cash Comp	\$368.6	\$527.9	\$710.4	\$971.6	\$1,201.6
Total Direct Comp	\$381.4	\$564.8	\$780.2	\$1,091.6	\$1,379.9

Market Data

Chief Operating Officer—Boston

Boston \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$181.2	\$198.3	\$222.3	\$264.4	\$375.0
Total Cash Comp	\$194.7	\$212.3	\$251.2	\$300.5	\$489.2
Total Direct Comp	\$203.8	\$232.1	\$284.5	\$353.4	\$582.9

Boston \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$171.5	\$224.2	\$240.4	\$311.0	\$367.8
Total Cash Comp	\$231.7	\$249.4	\$372.6	\$402.0	\$439.2
Total Direct Comp	\$240.3	\$271.8	\$408.6	\$464.2	\$531.1

Boston \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$198.2	\$243.4	\$283.2	\$380.2	\$401.7
Total Cash Comp	\$232.2	\$311.4	\$405.5	\$415.0	\$531.8
Total Direct Comp	\$242.1	\$335.7	\$448.0	\$491.0	\$632.3

Boston \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$296.9	\$345.5	\$414.4	\$673.3	\$1,237.9
Total Cash Comp	\$370.1	\$462.5	\$603.7	\$795.1	\$1,902.6
Total Direct Comp	\$384.9	\$497.0	\$665.9	\$929.7	\$2,212.1

Boston More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$346.5	\$386.5	\$673.2	\$1,277.0	\$1,917.0
Total Cash Comp	\$444.1	\$524.2	\$715.3	\$1,912.5	\$2,164.0
Total Direct Comp	\$461.4	\$562.8	\$816.3	\$2,167.9	\$2,643.3

Market Data

Executive Assistant—Boston

Boston Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$56.6	\$61.4	\$70.2	\$81.1	\$88.1
Total Cash Comp	\$62.1	\$67.3	\$78.9	\$91.1	\$99.0
Total Direct Comp	\$62.1	\$67.3	\$78.9	\$91.1	\$99.0

Boston Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$67.0	\$73.0	\$83.6	\$96.5	\$104.9
Total Cash Comp	\$73.5	\$80.1	\$93.9	\$108.4	\$117.8
Total Direct Comp	\$73.5	\$80.1	\$93.9	\$108.4	\$117.8

Boston Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$77.2	\$84.2	\$96.2	\$110.9	\$120.4
Total Cash Comp	\$84.6	\$92.2	\$107.9	\$124.3	\$135.0
Total Direct Comp	\$84.6	\$92.2	\$107.9	\$124.3	\$135.0

Market Data

House/Property Manager—Boston

Boston Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$62.6	\$70.7	\$78.6	\$88.1	\$98.5
Total Cash Comp	\$63.7	\$72.4	\$80.6	\$90.6	\$102.3
Total Direct Comp	\$63.7	\$72.4	\$80.6	\$90.6	\$102.3

Boston Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$77.3	\$87.6	\$96.3	\$109.0	\$121.2
Total Cash Comp	\$78.8	\$89.0	\$99.0	\$111.0	\$125.7
Total Direct Comp	\$78.8	\$89.0	\$99.0	\$111.0	\$125.7

Boston Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$96.5	\$107.5	\$116.8	\$131.7	\$144.5
Total Cash Comp	\$99.4	\$109.8	\$120.8	\$134.4	\$149.8
Total Direct Comp	\$99.4	\$109.8	\$120.8	\$134.4	\$149.8

Market Data

New York

COMPENSATION:

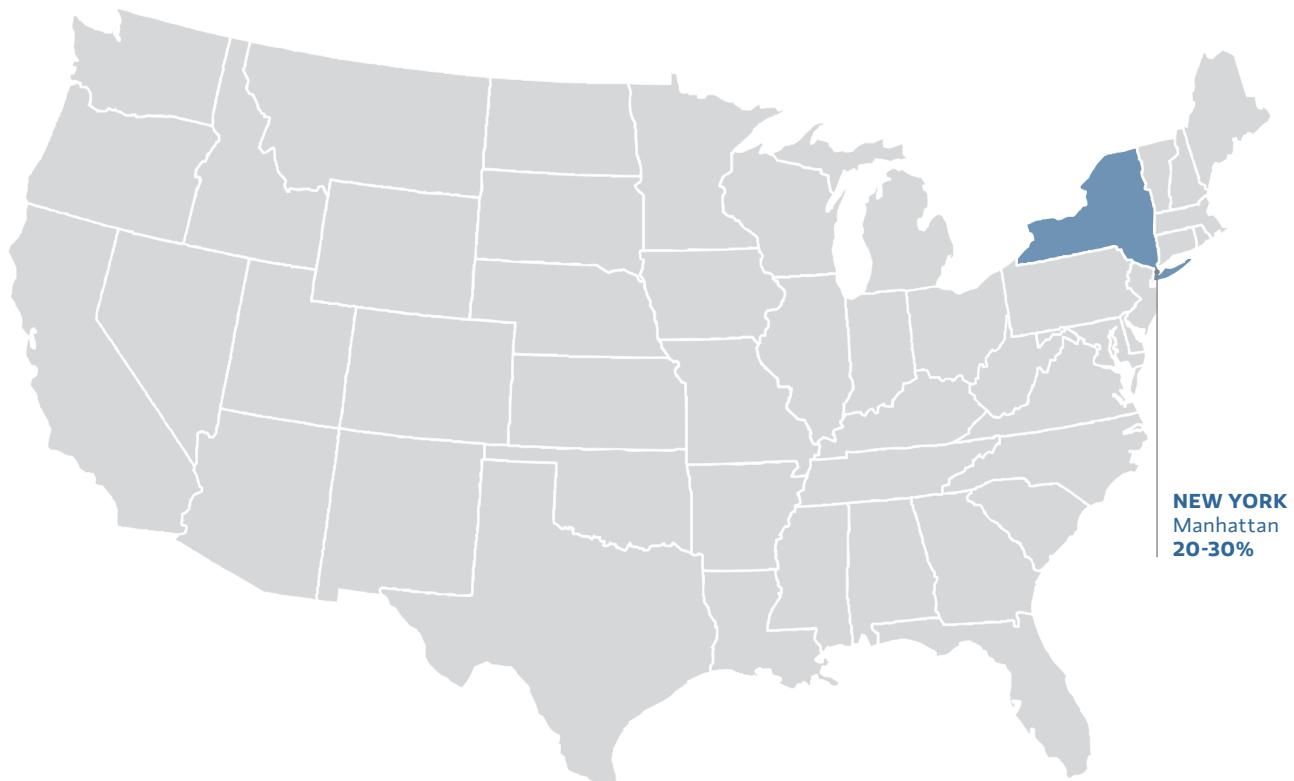
Geographic Considerations

Geographic Impact on Compensation: New York

Compensation levels of most U.S. cities fall within 5% of the national average, and the market for executives is considered to be a more national market and national labor pool. However, there are some locations, such as **New York**, where premiums are typical, which may reflect (though not directly align with) an increased cost of living.

Broader compensation data for positions in investment and professional services firms was compared at a national level versus New York to determine representative geographic differentials.*

New York has a geographic premium that ranges from **20–30% above** the national average. Data in this section of the report reflects that geographic premium. Market data shown is consistent with what we would expect to see these roles are paid based on their location.



*ERI Economic Resource Institute, Inc.

Market Data

Chief Executive Officer—New York

New York \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$200.0	\$292.6	\$381.4	\$500.0	\$616.3
Total Cash Comp	\$289.0	\$423.1	\$555.8	\$731.1	\$907.3
Total Direct Comp	\$299.0	\$452.3	\$613.0	\$831.1	\$1,061.4

New York \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$247.6	\$362.4	\$472.2	\$619.3	\$763.4
Total Cash Comp	\$379.5	\$555.7	\$729.2	\$958.5	\$1,189.9
Total Direct Comp	\$391.9	\$591.9	\$800.0	\$1,082.4	\$1,380.7

New York \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$327.4	\$479.1	\$624.5	\$819.5	\$1,010.1
Total Cash Comp	\$543.5	\$795.8	\$1,043.2	\$1,370.8	\$1,702.2
Total Direct Comp	\$559.8	\$843.7	\$1,136.9	\$1,534.7	\$1,954.7

New York \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$408.2	\$597.5	\$778.9	\$1,021.8	\$1,259.7
Total Cash Comp	\$797.4	\$1,168.2	\$1,527.1	\$2,004.1	\$2,492.3
Total Direct Comp	\$817.9	\$1,227.9	\$1,644.0	\$2,208.5	\$2,807.3

New York More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$494.7	\$724.2	\$943.8	\$1,237.0	\$1,525.6
Total Cash Comp	\$1,107.7	\$1,623.4	\$2,116.4	\$2,773.7	\$3,455.4
Total Direct Comp	\$1,132.4	\$1,695.8	\$2,258.0	\$3,021.1	\$3,836.8

Market Data

Chief Investment Officer—New York

New York \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$211.1	\$249.1	\$319.3	\$415.0	\$477.3
Total Cash Comp	\$257.8	\$304.3	\$390.1	\$507.1	\$593.3
Total Direct Comp	\$268.4	\$329.2	\$438.0	\$590.1	\$712.6

New York \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$265.4	\$313.1	\$401.5	\$521.9	\$600.2
Total Cash Comp	\$355.1	\$419.0	\$537.1	\$698.3	\$817.0
Total Direct Comp	\$368.3	\$450.3	\$597.3	\$802.7	\$967.0

New York \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$334.7	\$390.5	\$554.8	\$705.3	\$771.0
Total Cash Comp	\$527.1	\$618.5	\$793.0	\$1,051.3	\$1,357.5
Total Direct Comp	\$543.8	\$657.5	\$876.2	\$1,192.3	\$1,550.3

New York \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$435.5	\$513.9	\$658.8	\$856.4	\$984.9
Total Cash Comp	\$737.3	\$870.1	\$1,115.4	\$1,450.0	\$1,696.6
Total Direct Comp	\$759.1	\$921.5	\$1,214.2	\$1,621.3	\$1,942.8

New York More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$496.7	\$586.1	\$751.4	\$976.9	\$1,123.4
Total Cash Comp	\$965.2	\$1,138.9	\$1,460.2	\$1,898.2	\$2,220.9
Total Direct Comp	\$990.0	\$1,197.5	\$1,572.9	\$2,093.6	\$2,501.7

Market Data

Portfolio Manager—New York

New York \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$144.5	\$173.4	\$222.3	\$289.0	\$393.0
Total Cash Comp	\$176.2	\$223.8	\$287.0	\$373.0	\$529.7
Total Direct Comp	\$183.4	\$236.8	\$309.2	\$409.2	\$588.7

New York \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$159.7	\$191.6	\$245.7	\$319.5	\$434.5
Total Cash Comp	\$213.1	\$270.7	\$347.0	\$451.2	\$640.7
Total Direct Comp	\$221.1	\$285.1	\$371.6	\$491.1	\$705.8

New York \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$184.9	\$223.7	\$286.8	\$372.8	\$507.0
Total Cash Comp	\$277.8	\$352.8	\$452.3	\$588.0	\$834.9
Total Direct Comp	\$287.0	\$369.6	\$481.0	\$634.6	\$911.0

New York \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$211.6	\$253.9	\$325.5	\$423.1	\$575.5
Total Cash Comp	\$252.1	\$461.7	\$592.0	\$769.6	\$1,092.8
Total Direct Comp	\$262.7	\$480.8	\$624.5	\$822.5	\$1,179.2

New York More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$273.8	\$331.2	\$424.7	\$552.2	\$750.9
Total Cash Comp	\$564.3	\$716.6	\$918.7	\$1,194.4	\$1,696.0
Total Direct Comp	\$578.0	\$741.5	\$961.2	\$1,263.4	\$1,808.7

Market Data

Investment Analyst—New York

New York Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$74.3	\$84.5	\$94.4	\$115.2	\$143.0
Total Cash Comp	\$77.2	\$88.9	\$111.8	\$158.9	\$187.1
Total Direct Comp	\$77.2	\$88.9	\$111.8	\$158.9	\$187.1

New York Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$84.8	\$96.1	\$106.9	\$129.3	\$158.6
Total Cash Comp	\$88.6	\$101.6	\$126.0	\$175.7	\$205.7
Total Direct Comp	\$88.6	\$101.6	\$126.0	\$175.7	\$205.7

New York Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$104.0	\$121.5	\$146.2	\$182.1	\$217.0
Total Cash Comp	\$116.2	\$136.3	\$179.2	\$254.6	\$368.3
Total Direct Comp	\$116.2	\$136.3	\$179.2	\$254.6	\$368.3

Market Data

Chief Financial Officer—New York

New York \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$162.9	\$213.3	\$273.4	\$355.5	\$423.0
Total Cash Comp	\$187.5	\$249.4	\$319.7	\$415.6	\$494.5
Total Direct Comp	\$195.7	\$270.7	\$360.7	\$486.7	\$600.3

New York \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$187.4	\$245.5	\$314.7	\$409.2	\$486.9
Total Cash Comp	\$232.4	\$309.1	\$396.2	\$515.1	\$613.0
Total Direct Comp	\$241.8	\$333.6	\$443.4	\$596.9	\$734.7

New York \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$240.4	\$315.0	\$403.8	\$524.9	\$624.6
Total Cash Comp	\$314.3	\$418.0	\$536.0	\$696.8	\$829.2
Total Direct Comp	\$326.3	\$449.5	\$596.6	\$801.8	\$985.4

New York \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$259.0	\$339.3	\$434.9	\$565.3	\$672.8
Total Cash Comp	\$327.3	\$435.3	\$558.1	\$725.5	\$863.4
Total Direct Comp	\$340.3	\$469.2	\$623.4	\$838.6	\$1,031.6

New York More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$283.6	\$371.5	\$476.3	\$619.3	\$736.9
Total Cash Comp	\$340.5	\$452.9	\$580.7	\$755.0	\$898.4
Total Direct Comp	\$354.7	\$490.1	\$652.2	\$878.8	\$1,082.7

Market Data

Controller—New York

New York \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$118.6	\$170.6	\$209.7	\$263.1	\$319.1
Total Cash Comp	\$158.2	\$224.3	\$298.8	\$364.4	\$442.3
Total Direct Comp	\$164.1	\$241.4	\$330.2	\$417.0	\$522.0

New York \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$122.3	\$175.9	\$216.5	\$272.1	\$330.1
Total Cash Comp	\$164.1	\$232.6	\$309.7	\$378.9	\$459.8
Total Direct Comp	\$170.2	\$250.2	\$342.2	\$433.3	\$542.3

New York \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$128.1	\$184.2	\$232.0	\$296.5	\$358.9
Total Cash Comp	\$177.6	\$250.4	\$332.7	\$418.4	\$506.9
Total Direct Comp	\$184.0	\$268.9	\$367.4	\$477.7	\$596.6

New York \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$138.6	\$199.3	\$248.2	\$314.1	\$380.7
Total Cash Comp	\$189.5	\$268.0	\$356.9	\$441.1	\$534.9
Total Direct Comp	\$196.4	\$288.0	\$394.1	\$503.9	\$630.1

New York More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$151.2	\$217.4	\$272.4	\$346.0	\$419.2
Total Cash Comp	\$208.8	\$295.1	\$392.9	\$488.8	\$592.5
Total Direct Comp	\$216.4	\$316.9	\$433.7	\$557.9	\$697.3

Market Data

Tax Manager—New York

New York Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$91.7	\$103.0	\$123.0	\$137.5	\$149.5
Total Cash Comp	\$101.2	\$114.6	\$136.9	\$157.7	\$171.8
Total Direct Comp	\$101.2	\$114.6	\$136.9	\$157.7	\$171.8

New York Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$111.0	\$124.6	\$148.7	\$166.3	\$180.6
Total Cash Comp	\$122.9	\$138.9	\$165.9	\$191.0	\$207.9
Total Direct Comp	\$122.9	\$138.9	\$165.9	\$191.0	\$207.9

New York Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$131.3	\$147.2	\$175.6	\$195.9	\$212.3
Total Cash Comp	\$145.8	\$164.6	\$196.4	\$225.5	\$245.0
Total Direct Comp	\$145.8	\$164.6	\$196.4	\$225.5	\$245.0

Market Data

Accountant—New York

New York Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$64.3	\$70.1	\$78.7	\$92.2	\$100.5
Total Cash Comp	\$65.0	\$70.8	\$83.0	\$99.8	\$108.7
Total Direct Comp	\$65.0	\$70.8	\$83.0	\$99.8	\$108.7

New York Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$72.2	\$79.5	\$89.3	\$104.6	\$114.3
Total Cash Comp	\$74.3	\$81.0	\$94.8	\$113.9	\$124.5
Total Direct Comp	\$74.3	\$81.0	\$94.8	\$113.9	\$124.5

New York Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$82.6	\$89.9	\$100.6	\$117.3	\$127.3
Total Cash Comp	\$84.7	\$92.3	\$107.4	\$128.3	\$139.3
Total Direct Comp	\$84.7	\$92.3	\$107.4	\$128.3	\$139.3

Market Data

Bookkeeper—New York

New York Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$32.3	\$35.1	\$38.8	\$43.3	\$47.2
Total Cash Comp	\$33.7	\$36.1	\$40.1	\$45.0	\$47.9
Total Direct Comp	\$33.7	\$36.1	\$40.1	\$45.0	\$47.9

New York Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$38.6	\$42.3	\$46.5	\$51.2	\$55.3
Total Cash Comp	\$39.2	\$43.6	\$48.2	\$53.1	\$57.2
Total Direct Comp	\$39.2	\$43.6	\$48.2	\$53.1	\$57.2

New York Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$48.0	\$51.8	\$56.2	\$61.9	\$67.2
Total Cash Comp	\$49.5	\$52.9	\$58.1	\$64.2	\$69.1
Total Direct Comp	\$49.5	\$52.9	\$58.1	\$64.2	\$69.1

Market Data

General Counsel—New York

New York \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$131.3	\$183.9	\$247.2	\$300.0	\$368.2
Total Cash Comp	\$164.2	\$251.4	\$339.5	\$434.6	\$545.9
Total Direct Comp	\$170.8	\$269.8	\$376.6	\$494.6	\$638.0

New York \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$145.6	\$203.9	\$274.1	\$333.7	\$409.2
Total Cash Comp	\$186.5	\$284.0	\$383.2	\$491.3	\$615.8
Total Direct Comp	\$193.8	\$304.4	\$424.3	\$558.0	\$718.2

New York \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$181.6	\$259.6	\$330.2	\$425.2	\$505.9
Total Cash Comp	\$255.7	\$361.1	\$480.3	\$647.3	\$792.5
Total Direct Comp	\$264.8	\$387.0	\$529.9	\$732.4	\$918.9

New York \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$239.4	\$347.7	\$432.8	\$551.3	\$650.1
Total Cash Comp	\$333.4	\$473.6	\$633.4	\$867.2	\$1,070.0
Total Direct Comp	\$345.4	\$508.4	\$698.3	\$977.5	\$1,232.5

New York More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$304.0	\$441.2	\$549.7	\$700.8	\$826.7
Total Cash Comp	\$432.0	\$613.4	\$821.0	\$1,122.1	\$1,383.4
Total Direct Comp	\$447.2	\$657.5	\$903.4	\$1,262.3	\$1,590.1

Market Data

Chief Operating Officer—New York

New York \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$197.0	\$215.6	\$241.7	\$287.4	\$407.6
Total Cash Comp	\$211.6	\$230.7	\$273.0	\$326.6	\$531.7
Total Direct Comp	\$221.5	\$252.3	\$309.3	\$384.1	\$633.6

New York \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$186.4	\$243.6	\$261.3	\$338.1	\$399.8
Total Cash Comp	\$251.9	\$271.1	\$405.0	\$437.0	\$477.4
Total Direct Comp	\$261.2	\$295.4	\$444.2	\$504.6	\$577.3

New York \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$229.2	\$304.9	\$384.8	\$512.7	\$589.6
Total Cash Comp	\$353.2	\$495.3	\$659.1	\$808.4	\$998.7
Total Direct Comp	\$364.7	\$525.8	\$716.9	\$911.0	\$1,146.1

New York \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$322.7	\$375.6	\$450.4	\$731.8	\$1,345.6
Total Cash Comp	\$402.2	\$502.7	\$656.2	\$864.2	\$2,068.0
Total Direct Comp	\$418.4	\$540.3	\$723.8	\$1,010.6	\$2,404.4

New York More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$376.7	\$420.1	\$731.8	\$1,388.1	\$2,083.7
Total Cash Comp	\$482.7	\$569.8	\$777.5	\$2,078.8	\$2,352.2
Total Direct Comp	\$501.5	\$611.8	\$887.3	\$2,356.4	\$2,873.1

Market Data

Executive Assistant—New York

New York Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$56.3	\$61.5	\$70.8	\$82.0	\$90.0
Total Cash Comp	\$61.7	\$67.4	\$79.4	\$92.1	\$101.0
Total Direct Comp	\$61.7	\$67.4	\$79.4	\$92.1	\$101.0

New York Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$70.6	\$77.7	\$89.6	\$104.0	\$113.9
Total Cash Comp	\$77.6	\$85.4	\$100.9	\$117.0	\$128.2
Total Direct Comp	\$77.6	\$85.4	\$100.9	\$117.0	\$128.2

New York Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$83.6	\$91.9	\$105.7	\$122.3	\$133.4
Total Cash Comp	\$91.8	\$101.0	\$118.9	\$137.4	\$150.0
Total Direct Comp	\$91.8	\$101.0	\$118.9	\$137.4	\$150.0

Market Data

House/Property Manager—New York

New York Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$66.1	\$71.5	\$76.3	\$85.1	\$93.6
Total Cash Comp	\$67.5	\$73.4	\$79.3	\$91.2	\$101.6
Total Direct Comp	\$67.5	\$73.4	\$79.3	\$91.2	\$101.6

New York Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$85.2	\$92.0	\$99.8	\$111.8	\$123.0
Total Cash Comp	\$86.4	\$97.2	\$106.5	\$120.9	\$132.2
Total Direct Comp	\$86.4	\$97.2	\$106.5	\$120.9	\$132.2

New York Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$98.3	\$106.2	\$117.3	\$131.2	\$143.5
Total Cash Comp	\$100.4	\$114.0	\$126.0	\$140.2	\$150.7
Total Direct Comp	\$100.4	\$114.0	\$126.0	\$140.2	\$150.7

Market Data

Miami

COMPENSATION:

Geographic Considerations

Geographic Impact on Compensation: Miami

Compensation levels of most U.S. cities fall within 5% of the national average, and the market for executives is considered to be a more national market and national labor pool. However, there are some locations, such as **Miami**, where premiums are typical, which may reflect (though not directly align with) an increased cost of living.

Broader compensation data for positions in investment and professional services firms was compared at a national level versus Miami to determine representative geographic differentials.*

Miami has a geographic premium that ranges from **5–7.5% above** the national average. Data in this section of the report reflects that geographic premium. Market data shown is consistent with what we would expect to see these roles are paid based on their location.



*ERI Economic Resource Institute, Inc.

Market Data

Chief Executive Officer—Miami

Miami \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$164.7	\$242.8	\$317.3	\$417.0	\$514.7
Total Cash Comp	\$239.5	\$352.3	\$464.1	\$612.7	\$762.4
Total Direct Comp	\$247.7	\$376.6	\$511.7	\$696.1	\$891.1

Miami \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$196.5	\$289.7	\$377.9	\$496.1	\$612.7
Total Cash Comp	\$299.0	\$439.8	\$578.0	\$761.9	\$949.1
Total Direct Comp	\$308.8	\$468.8	\$634.7	\$861.2	\$1,102.3

Miami \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$262.5	\$386.9	\$504.9	\$663.3	\$819.1
Total Cash Comp	\$434.7	\$639.6	\$840.4	\$1,107.7	\$1,379.8
Total Direct Comp	\$447.9	\$678.3	\$916.1	\$1,240.4	\$1,584.6

Miami \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$344.6	\$508.1	\$664.2	\$873.6	\$1,078.5
Total Cash Comp	\$682.7	\$1,004.4	\$1,319.2	\$1,738.6	\$2,165.9
Total Direct Comp	\$700.0	\$1,055.2	\$1,418.9	\$1,913.3	\$2,435.5

Miami More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$417.9	\$616.1	\$804.9	\$1,057.9	\$1,306.3
Total Cash Comp	\$947.8	\$1,394.3	\$1,825.6	\$2,401.9	\$2,996.3
Total Direct Comp	\$968.7	\$1,455.9	\$1,946.4	\$2,613.4	\$3,322.9

Market Data

Chief Investment Officer — Miami

Miami \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$177.3	\$209.2	\$268.2	\$348.6	\$400.9
Total Cash Comp	\$216.6	\$255.6	\$327.7	\$425.9	\$498.4
Total Direct Comp	\$225.5	\$276.5	\$367.9	\$495.7	\$598.6

Miami \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$222.9	\$263.0	\$337.2	\$438.4	\$504.2
Total Cash Comp	\$298.2	\$351.9	\$451.2	\$586.5	\$686.3
Total Direct Comp	\$309.4	\$378.2	\$501.8	\$674.2	\$812.3

Miami \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$281.1	\$328.1	\$466.1	\$592.5	\$647.6
Total Cash Comp	\$442.8	\$519.5	\$666.1	\$883.1	\$1,140.3
Total Direct Comp	\$456.8	\$552.3	\$736.0	\$1,001.6	\$1,302.2

Miami \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$365.8	\$431.7	\$553.4	\$719.4	\$827.3
Total Cash Comp	\$619.4	\$730.9	\$936.9	\$1,218.0	\$1,425.1
Total Direct Comp	\$637.7	\$774.0	\$1,019.9	\$1,361.9	\$1,631.9

Miami More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$417.2	\$492.3	\$631.2	\$820.6	\$943.7
Total Cash Comp	\$810.8	\$956.7	\$1,226.5	\$1,594.5	\$1,865.6
Total Direct Comp	\$831.6	\$1,005.9	\$1,321.2	\$1,758.6	\$2,101.5

Market Data

Portfolio Manager—Miami

Miami \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$115.6	\$138.7	\$177.8	\$231.2	\$314.4
Total Cash Comp	\$141.0	\$179.0	\$229.6	\$298.4	\$423.8
Total Direct Comp	\$146.7	\$189.4	\$247.3	\$327.3	\$470.9

Miami \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$127.8	\$153.3	\$196.6	\$255.6	\$347.6
Total Cash Comp	\$170.5	\$216.5	\$277.6	\$360.9	\$512.5
Total Direct Comp	\$176.9	\$228.0	\$297.3	\$392.9	\$564.7

Miami \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$147.9	\$179.0	\$229.4	\$298.2	\$405.6
Total Cash Comp	\$222.2	\$282.2	\$361.8	\$470.4	\$667.9
Total Direct Comp	\$229.6	\$295.7	\$384.8	\$507.7	\$728.8

Miami \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$169.3	\$203.1	\$260.4	\$338.5	\$460.4
Total Cash Comp	\$201.7	\$369.4	\$473.6	\$615.7	\$874.3
Total Direct Comp	\$210.2	\$384.6	\$499.6	\$658.0	\$943.3

Miami More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$219.0	\$265.0	\$339.8	\$441.7	\$600.7
Total Cash Comp	\$451.4	\$573.3	\$735.0	\$955.5	\$1,356.8
Total Direct Comp	\$462.4	\$593.2	\$769.0	\$1,010.7	\$1,446.9

Market Data

Investment Analyst—Miami

Miami Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$57.6	\$65.3	\$72.6	\$88.8	\$110.6
Total Cash Comp	\$59.8	\$68.7	\$86.4	\$123.2	\$145.4
Total Direct Comp	\$59.8	\$68.7	\$86.4	\$123.2	\$145.4

Miami Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$65.3	\$74.0	\$82.4	\$100.4	\$124.2
Total Cash Comp	\$68.2	\$78.2	\$97.6	\$137.4	\$161.6
Total Direct Comp	\$68.2	\$78.2	\$97.6	\$137.4	\$161.6

Miami Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$80.1	\$94.2	\$114.2	\$143.3	\$171.7
Total Cash Comp	\$89.7	\$105.8	\$140.4	\$201.2	\$292.6
Total Direct Comp	\$89.7	\$105.8	\$140.4	\$201.2	\$292.6

Market Data

Chief Financial Officer—Miami

Miami \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$136.8	\$179.2	\$229.7	\$298.6	\$355.3
Total Cash Comp	\$157.5	\$209.5	\$268.5	\$349.1	\$415.4
Total Direct Comp	\$164.4	\$227.4	\$303.0	\$408.8	\$504.2

Miami \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$157.4	\$206.2	\$264.4	\$343.7	\$409.0
Total Cash Comp	\$195.2	\$259.6	\$332.8	\$432.7	\$514.9
Total Direct Comp	\$203.1	\$280.3	\$372.5	\$501.4	\$617.2

Miami \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$202.0	\$264.6	\$339.2	\$440.9	\$524.7
Total Cash Comp	\$264.0	\$351.2	\$450.3	\$585.3	\$696.6
Total Direct Comp	\$274.1	\$377.6	\$501.1	\$673.5	\$827.7

Miami \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$219.1	\$287.1	\$368.0	\$478.4	\$569.3
Total Cash Comp	\$276.9	\$368.3	\$472.3	\$613.9	\$730.5
Total Direct Comp	\$287.9	\$397.0	\$527.5	\$709.6	\$872.9

Miami More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$241.6	\$316.5	\$405.8	\$527.5	\$627.7
Total Cash Comp	\$290.1	\$385.8	\$494.7	\$643.1	\$765.3
Total Direct Comp	\$302.2	\$417.5	\$555.6	\$748.6	\$922.3

Market Data

Controller—Miami

Miami \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$94.9	\$138.2	\$173.6	\$219.9	\$267.7
Total Cash Comp	\$128.5	\$186.3	\$249.6	\$306.7	\$372.9
Total Direct Comp	\$133.3	\$200.1	\$275.7	\$350.6	\$439.8

Miami \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$98.0	\$142.8	\$179.9	\$228.1	\$277.6
Total Cash Comp	\$133.7	\$193.8	\$259.5	\$319.6	\$388.6
Total Direct Comp	\$138.6	\$208.1	\$286.5	\$365.2	\$458.0

Miami \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$103.3	\$151.2	\$195.8	\$252.4	\$307.0
Total Cash Comp	\$145.9	\$212.0	\$283.3	\$358.9	\$436.0
Total Direct Comp	\$151.1	\$227.1	\$312.7	\$409.4	\$512.7

Miami \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$116.0	\$169.2	\$212.7	\$270.5	\$329.1
Total Cash Comp	\$158.5	\$230.0	\$307.5	\$381.7	\$464.0
Total Direct Comp	\$164.3	\$247.0	\$339.4	\$435.8	\$546.3

Miami More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$127.2	\$185.7	\$234.4	\$299.0	\$363.8
Total Cash Comp	\$175.2	\$254.3	\$339.6	\$424.3	\$515.6
Total Direct Comp	\$181.5	\$272.9	\$374.8	\$484.1	\$606.6

Market Data

Tax Manager—Miami

Miami Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$77.0	\$86.8	\$104.3	\$117.1	\$127.5
Total Cash Comp	\$85.1	\$96.7	\$116.2	\$134.3	\$146.7
Total Direct Comp	\$85.1	\$96.7	\$116.2	\$134.3	\$146.7

Miami Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$90.9	\$102.3	\$122.4	\$137.0	\$149.2
Total Cash Comp	\$100.5	\$114.0	\$136.5	\$157.4	\$171.7
Total Direct Comp	\$100.5	\$114.0	\$136.5	\$157.4	\$171.7

Miami Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$107.0	\$120.1	\$143.9	\$161.7	\$176.3
Total Cash Comp	\$118.9	\$134.5	\$161.1	\$186.1	\$203.5
Total Direct Comp	\$118.9	\$134.5	\$161.1	\$186.1	\$203.5

Market Data

Accountant—Miami

Miami Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$48.9	\$53.0	\$59.3	\$69.3	\$75.4
Total Cash Comp	\$49.4	\$53.6	\$62.5	\$75.1	\$81.7
Total Direct Comp	\$49.4	\$53.6	\$62.5	\$75.1	\$81.7

Miami Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$54.2	\$59.4	\$66.5	\$77.9	\$85.3
Total Cash Comp	\$55.8	\$60.5	\$70.6	\$84.8	\$92.9
Total Direct Comp	\$55.8	\$60.5	\$70.6	\$84.8	\$92.9

Miami Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$62.2	\$67.7	\$75.9	\$88.9	\$97.0
Total Cash Comp	\$63.8	\$69.4	\$81.1	\$97.3	\$106.2
Total Direct Comp	\$63.8	\$69.4	\$81.1	\$97.3	\$106.2

Market Data

Bookkeeper—Miami

Miami Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$27.5	\$29.8	\$32.6	\$36.1	\$39.2
Total Cash Comp	\$27.5	\$30.4	\$33.5	\$36.9	\$40.0
Total Direct Comp	\$27.5	\$30.4	\$33.5	\$36.9	\$40.0

Miami Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$32.5	\$35.3	\$38.5	\$42.4	\$45.7
Total Cash Comp	\$32.7	\$36.4	\$39.4	\$43.3	\$46.8
Total Direct Comp	\$32.7	\$36.4	\$39.4	\$43.3	\$46.8

Miami Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$39.8	\$42.9	\$46.4	\$51.0	\$55.2
Total Cash Comp	\$40.5	\$43.9	\$47.8	\$52.5	\$56.6
Total Direct Comp	\$40.5	\$43.9	\$47.8	\$52.5	\$56.6

Market Data

General Counsel—Miami

Miami \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$113.7	\$158.9	\$216.2	\$262.0	\$324.6
Total Cash Comp	\$139.0	\$218.6	\$299.3	\$385.4	\$489.6
Total Direct Comp	\$144.7	\$234.5	\$331.7	\$437.8	\$570.8

Miami \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$118.4	\$165.4	\$225.1	\$273.9	\$339.1
Total Cash Comp	\$148.3	\$231.9	\$317.2	\$409.4	\$518.9
Total Direct Comp	\$154.3	\$248.4	\$351.0	\$464.1	\$603.7

Miami \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$149.3	\$213.4	\$273.6	\$356.0	\$426.8
Total Cash Comp	\$208.5	\$299.3	\$404.3	\$552.3	\$682.8
Total Direct Comp	\$216.0	\$320.7	\$445.3	\$623.5	\$789.5

Miami \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$198.0	\$286.6	\$360.3	\$463.5	\$550.8
Total Cash Comp	\$276.0	\$397.0	\$536.5	\$738.9	\$917.4
Total Direct Comp	\$285.9	\$425.7	\$590.5	\$831.6	\$1,055.1

Miami More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$242.5	\$350.1	\$442.0	\$570.1	\$678.7
Total Cash Comp	\$347.7	\$499.8	\$674.9	\$926.8	\$1,149.4
Total Direct Comp	\$359.9	\$534.9	\$741.2	\$1,040.8	\$1,319.0

Market Data

Chief Operating Officer—Miami

Miami \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$165.5	\$181.1	\$203.0	\$241.4	\$342.4
Total Cash Comp	\$177.8	\$193.8	\$229.4	\$274.3	\$446.6
Total Direct Comp	\$186.0	\$211.9	\$259.8	\$322.6	\$532.2

Miami \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$156.6	\$204.7	\$219.5	\$284.0	\$335.8
Total Cash Comp	\$211.6	\$227.7	\$340.2	\$367.1	\$401.0
Total Direct Comp	\$219.4	\$248.2	\$373.1	\$423.9	\$484.9

Miami \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$181.0	\$222.2	\$258.5	\$347.1	\$366.7
Total Cash Comp	\$212.0	\$284.3	\$370.3	\$378.9	\$485.6
Total Direct Comp	\$221.1	\$306.6	\$409.0	\$448.3	\$577.3

Miami \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$271.1	\$315.5	\$378.4	\$614.8	\$1,130.3
Total Cash Comp	\$337.9	\$422.3	\$551.2	\$725.9	\$1,737.2
Total Direct Comp	\$351.4	\$453.8	\$608.0	\$848.9	\$2,019.7

Miami More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$316.4	\$352.9	\$614.7	\$1,166.0	\$1,750.3
Total Cash Comp	\$405.5	\$478.6	\$653.1	\$1,746.2	\$1,975.8
Total Direct Comp	\$421.3	\$513.9	\$745.3	\$1,979.4	\$2,413.4

Market Data

Executive Assistant—Miami

Miami Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$46.1	\$50.3	\$57.8	\$66.9	\$73.2
Total Cash Comp	\$50.6	\$55.2	\$65.0	\$75.2	\$82.2
Total Direct Comp	\$50.6	\$55.2	\$65.0	\$75.2	\$82.2

Miami Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$57.6	\$63.1	\$72.7	\$84.3	\$92.4
Total Cash Comp	\$63.4	\$69.5	\$82.0	\$95.0	\$104.1
Total Direct Comp	\$63.4	\$69.5	\$82.0	\$95.0	\$104.1

Miami Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$67.0	\$73.6	\$84.7	\$98.1	\$107.6
Total Cash Comp	\$73.6	\$80.9	\$95.2	\$110.3	\$120.9
Total Direct Comp	\$73.6	\$80.9	\$95.2	\$110.3	\$120.9

Market Data

House/Property Manager—Miami

Miami Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$53.6	\$60.7	\$67.5	\$75.9	\$84.9
Total Cash Comp	\$54.5	\$62.1	\$69.3	\$78.0	\$88.3
Total Direct Comp	\$54.5	\$62.1	\$69.3	\$78.0	\$88.3

Miami Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$68.7	\$78.0	\$86.0	\$97.6	\$108.9
Total Cash Comp	\$70.0	\$79.3	\$88.4	\$99.4	\$113.0
Total Direct Comp	\$70.0	\$79.3	\$88.4	\$99.4	\$113.0

Miami Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$78.1	\$87.3	\$95.3	\$107.9	\$118.8
Total Cash Comp	\$80.5	\$89.2	\$98.6	\$110.2	\$123.2
Total Direct Comp	\$80.5	\$89.2	\$98.6	\$110.2	\$123.2

Market Data

Chicago

COMPENSATION:

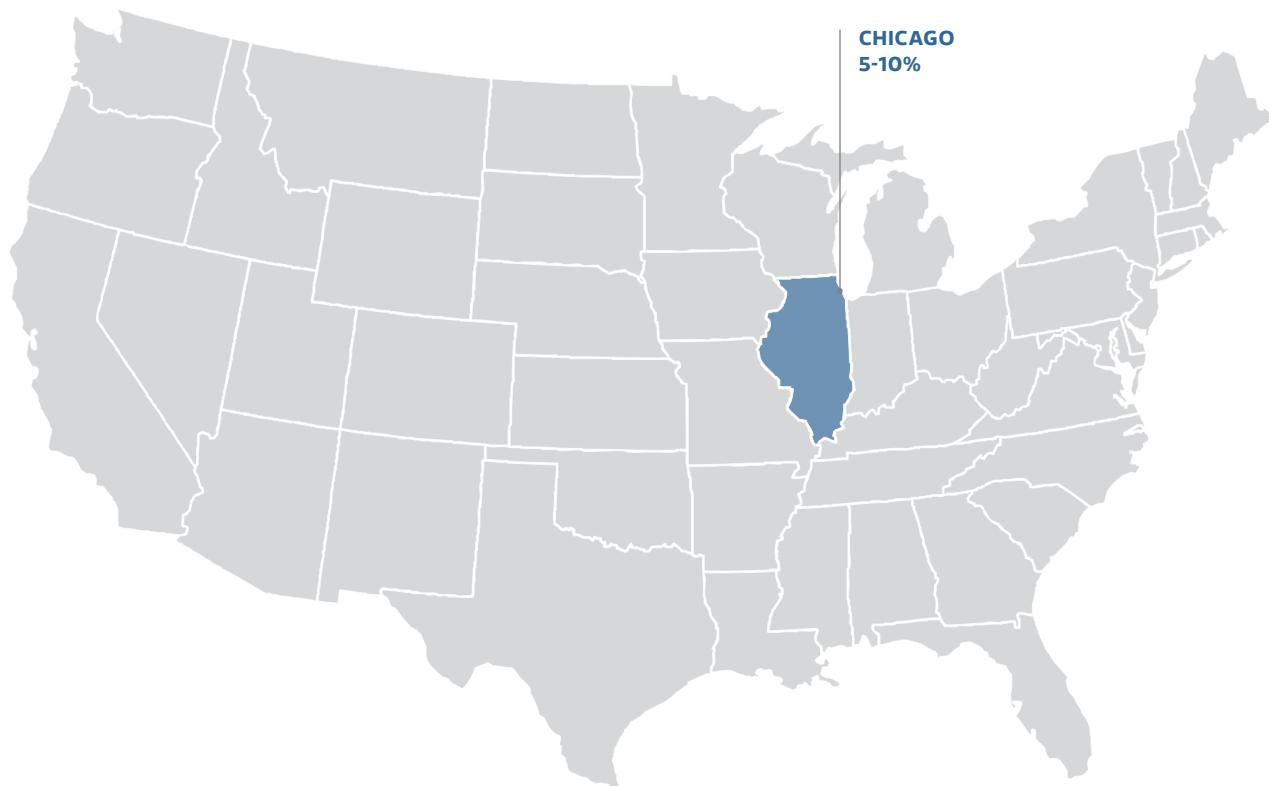
Geographic Considerations

Geographic Impact on Compensation: Chicago

Compensation levels of most U.S. cities fall within 5% of the national average, and the market for executives is considered to be a more national market and national labor pool. However, there are some locations, such as **Chicago**, where premiums are typical, which may reflect (though not directly align with) an increased cost of living.

Broader compensation data for positions in investment and professional services firms was compared at a national level versus Chicago to determine representative geographic differentials.*

Chicago has a geographic premium that ranges from **5 – 10% above** the national average. Data in this section of the report reflects that geographic premium. Market data shown is consistent with what we would expect to see these roles are paid based on their location.



*ERI Economic Resource Institute, Inc.

*ERI Economic Resource Institute, Inc.

Market Data

Chief Executive Officer—Chicago

Chicago \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$158.5	\$233.7	\$306.1	\$403.4	\$499.3
Total Cash Comp	\$222.9	\$329.9	\$435.1	\$575.2	\$718.0
Total Direct Comp	\$230.8	\$353.3	\$481.0	\$655.9	\$842.8

Chicago \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$209.4	\$308.8	\$405.7	\$535.4	\$662.6
Total Cash Comp	\$308.7	\$485.2	\$642.1	\$851.3	\$1,061.1
Total Direct Comp	\$319.2	\$516.1	\$703.0	\$958.3	\$1,226.8

Chicago \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$272.5	\$401.9	\$527.6	\$695.7	\$861.0
Total Cash Comp	\$429.2	\$679.9	\$898.6	\$1,190.4	\$1,484.6
Total Direct Comp	\$442.8	\$720.0	\$977.8	\$1,329.6	\$1,699.9

Chicago \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$341.3	\$503.3	\$660.0	\$869.8	\$1,076.5
Total Cash Comp	\$655.3	\$1,002.1	\$1,320.9	\$1,746.8	\$2,180.6
Total Direct Comp	\$672.4	\$1,052.4	\$1,419.9	\$1,920.8	\$2,449.7

Chicago More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$414.8	\$611.6	\$800.8	\$1,054.6	\$1,305.5
Total Cash Comp	\$901.0	\$1,394.0	\$1,831.2	\$2,416.8	\$3,020.3
Total Direct Comp	\$921.7	\$1,455.1	\$1,951.3	\$2,627.8	\$3,346.7

Market Data

Chief Investment Officer — Chicago

Chicago \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$177.3	\$209.2	\$268.2	\$348.6	\$400.9
Total Cash Comp	\$216.6	\$255.6	\$327.7	\$425.9	\$498.4
Total Direct Comp	\$225.5	\$276.5	\$367.9	\$495.7	\$598.6

Chicago \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$222.9	\$263.0	\$337.2	\$438.4	\$504.2
Total Cash Comp	\$298.2	\$351.9	\$451.2	\$586.5	\$686.3
Total Direct Comp	\$309.4	\$378.2	\$501.8	\$674.2	\$812.3

Chicago \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$281.1	\$328.1	\$466.1	\$592.5	\$647.6
Total Cash Comp	\$442.8	\$519.5	\$666.1	\$883.1	\$1,140.3
Total Direct Comp	\$456.8	\$552.3	\$736.0	\$1,001.6	\$1,302.2

Chicago \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$365.8	\$431.7	\$553.4	\$719.4	\$827.3
Total Cash Comp	\$619.4	\$730.9	\$936.9	\$1,218.0	\$1,425.1
Total Direct Comp	\$637.7	\$774.0	\$1,019.9	\$1,361.9	\$1,631.9

Chicago More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$417.2	\$492.3	\$631.2	\$820.6	\$943.7
Total Cash Comp	\$810.8	\$956.7	\$1,226.5	\$1,594.5	\$1,865.6
Total Direct Comp	\$831.6	\$1,005.9	\$1,321.2	\$1,758.6	\$2,101.5

Market Data

Portfolio Manager—Chicago

Chicago \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$124.8	\$149.8	\$192.1	\$249.7	\$339.6
Total Cash Comp	\$152.2	\$193.4	\$247.9	\$322.3	\$457.7
Total Direct Comp	\$158.5	\$204.6	\$267.1	\$353.5	\$508.6

Chicago \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$138.0	\$165.6	\$212.3	\$276.0	\$375.4
Total Cash Comp	\$184.2	\$233.9	\$299.8	\$389.8	\$553.5
Total Direct Comp	\$191.1	\$246.3	\$321.1	\$424.3	\$609.8

Chicago \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$159.7	\$193.3	\$247.8	\$322.1	\$438.0
Total Cash Comp	\$240.0	\$304.8	\$390.8	\$508.0	\$721.4
Total Direct Comp	\$248.0	\$319.3	\$415.5	\$548.3	\$787.1

Chicago \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$182.8	\$219.4	\$281.2	\$365.6	\$497.2
Total Cash Comp	\$217.8	\$399.0	\$511.5	\$664.9	\$944.2
Total Direct Comp	\$227.0	\$415.4	\$539.6	\$710.6	\$1,018.8

Chicago More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$236.5	\$286.2	\$367.0	\$477.1	\$648.8
Total Cash Comp	\$487.5	\$619.2	\$793.8	\$1,031.9	\$1,465.4
Total Direct Comp	\$499.4	\$640.6	\$830.5	\$1,091.6	\$1,562.7

Market Data

Investment Analyst—Chicago

Chicago Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$62.9	\$71.4	\$79.4	\$96.8	\$120.3
Total Cash Comp	\$65.4	\$75.1	\$94.3	\$134.2	\$158.0
Total Direct Comp	\$65.4	\$75.1	\$94.3	\$134.2	\$158.0

Chicago Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$71.3	\$80.6	\$89.4	\$108.3	\$133.3
Total Cash Comp	\$74.5	\$85.2	\$105.8	\$148.3	\$173.7
Total Direct Comp	\$74.5	\$85.2	\$105.8	\$148.3	\$173.7

Chicago Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$87.0	\$101.7	\$122.6	\$153.1	\$182.9
Total Cash Comp	\$97.4	\$114.2	\$150.8	\$215.5	\$313.2
Total Direct Comp	\$97.4	\$114.2	\$150.8	\$215.5	\$313.2

Market Data

Chief Financial Officer—Chicago

Chicago \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$136.8	\$179.2	\$229.7	\$298.6	\$355.3
Total Cash Comp	\$157.5	\$209.5	\$268.5	\$349.1	\$415.4
Total Direct Comp	\$164.4	\$227.4	\$303.0	\$408.8	\$504.2

Chicago \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$157.4	\$206.2	\$264.4	\$343.7	\$409.0
Total Cash Comp	\$195.2	\$259.6	\$332.8	\$432.7	\$514.9
Total Direct Comp	\$203.1	\$280.3	\$372.5	\$501.4	\$617.2

Chicago \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$202.0	\$264.6	\$339.2	\$440.9	\$524.7
Total Cash Comp	\$264.0	\$351.2	\$450.3	\$585.3	\$696.6
Total Direct Comp	\$274.1	\$377.6	\$501.1	\$673.5	\$827.7

Chicago \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$219.1	\$287.1	\$368.0	\$478.4	\$569.3
Total Cash Comp	\$276.9	\$368.3	\$472.3	\$613.9	\$730.5
Total Direct Comp	\$287.9	\$397.0	\$527.5	\$709.6	\$872.9

Chicago More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$241.6	\$316.5	\$405.8	\$527.5	\$627.7
Total Cash Comp	\$290.1	\$385.8	\$494.7	\$643.1	\$765.3
Total Direct Comp	\$302.2	\$417.5	\$555.6	\$748.6	\$922.3

Market Data

Controller—Chicago

Chicago \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$98.2	\$140.5	\$172.0	\$217.3	\$265.3
Total Cash Comp	\$130.5	\$184.3	\$247.7	\$304.7	\$372.4
Total Direct Comp	\$135.4	\$198.3	\$273.5	\$348.2	\$438.7

Chicago \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$101.1	\$144.7	\$177.7	\$225.1	\$274.9
Total Cash Comp	\$135.6	\$191.3	\$257.3	\$317.6	\$388.2
Total Direct Comp	\$140.6	\$205.8	\$283.9	\$362.6	\$456.9

Chicago \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$105.1	\$150.0	\$189.5	\$244.9	\$299.2
Total Cash Comp	\$146.4	\$205.2	\$276.2	\$351.8	\$430.2
Total Direct Comp	\$151.7	\$220.2	\$304.6	\$400.8	\$505.0

Chicago \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$115.6	\$165.3	\$207.5	\$265.0	\$323.6
Total Cash Comp	\$159.5	\$224.6	\$302.5	\$377.5	\$461.4
Total Direct Comp	\$165.3	\$241.2	\$333.6	\$430.4	\$542.3

Chicago More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$126.5	\$180.7	\$228.6	\$293.4	\$358.3
Total Cash Comp	\$176.7	\$248.5	\$334.8	\$420.6	\$514.2
Total Direct Comp	\$183.1	\$266.5	\$369.1	\$479.3	\$603.8

Market Data

Tax Manager—Chicago

Chicago Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$74.9	\$84.1	\$100.0	\$111.6	\$121.3
Total Cash Comp	\$82.6	\$93.4	\$111.2	\$128.0	\$139.3
Total Direct Comp	\$82.6	\$93.4	\$111.2	\$128.0	\$139.3

Chicago Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$91.2	\$102.2	\$121.9	\$136.2	\$147.8
Total Cash Comp	\$100.9	\$113.9	\$136.0	\$156.5	\$170.1
Total Direct Comp	\$100.9	\$113.9	\$136.0	\$156.5	\$170.1

Chicago Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$107.2	\$120.1	\$143.4	\$159.8	\$173.3
Total Cash Comp	\$119.1	\$134.4	\$160.5	\$184.1	\$200.2
Total Direct Comp	\$119.1	\$134.4	\$160.5	\$184.1	\$200.2

Market Data

Accountant—Chicago

Chicago Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$52.9	\$57.5	\$64.2	\$75.0	\$81.5
Total Cash Comp	\$53.5	\$58.1	\$67.7	\$81.1	\$88.1
Total Direct Comp	\$53.5	\$58.1	\$67.7	\$81.1	\$88.1

Chicago Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$58.5	\$64.2	\$71.7	\$83.7	\$91.3
Total Cash Comp	\$60.2	\$65.4	\$76.1	\$91.1	\$99.4
Total Direct Comp	\$60.2	\$65.4	\$76.1	\$91.1	\$99.4

Chicago Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$65.6	\$71.2	\$79.4	\$92.3	\$100.0
Total Cash Comp	\$67.3	\$73.1	\$84.7	\$100.8	\$109.3
Total Direct Comp	\$67.3	\$73.1	\$84.7	\$100.8	\$109.3

Market Data

Bookkeeper—Chicago

Chicago Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$31.4	\$33.8	\$36.9	\$40.8	\$44.1
Total Cash Comp	\$33.5	\$35.2	\$38.2	\$42.3	\$45.1
Total Direct Comp	\$33.5	\$35.2	\$38.2	\$42.3	\$45.1

Chicago Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$36.8	\$40.0	\$43.4	\$47.5	\$51.0
Total Cash Comp	\$38.1	\$41.8	\$45.2	\$48.9	\$52.4
Total Direct Comp	\$38.1	\$41.8	\$45.2	\$48.9	\$52.4

Chicago Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$44.8	\$48.0	\$51.7	\$56.7	\$61.2
Total Cash Comp	\$45.3	\$50.2	\$53.7	\$58.3	\$63.9
Total Direct Comp	\$45.3	\$50.2	\$53.7	\$58.3	\$63.9

Market Data

General Counsel—Chicago

Chicago \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$113.7	\$158.9	\$216.2	\$262.0	\$324.6
Total Cash Comp	\$139.0	\$218.6	\$299.3	\$385.4	\$489.6
Total Direct Comp	\$144.7	\$234.5	\$331.7	\$437.8	\$570.8

Chicago \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$122.1	\$170.5	\$232.0	\$283.1	\$350.4
Total Cash Comp	\$153.7	\$239.6	\$327.6	\$423.2	\$535.9
Total Direct Comp	\$159.8	\$256.6	\$362.4	\$479.8	\$623.5

Chicago \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$152.0	\$217.2	\$278.6	\$362.7	\$435.0
Total Cash Comp	\$212.6	\$305.1	\$412.1	\$562.7	\$695.6
Total Direct Comp	\$220.2	\$326.8	\$453.9	\$635.3	\$804.3

Chicago \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$198.0	\$286.6	\$360.3	\$463.5	\$550.8
Total Cash Comp	\$276.0	\$397.0	\$536.5	\$738.9	\$917.4
Total Direct Comp	\$285.9	\$425.7	\$590.5	\$831.6	\$1,055.1

Chicago More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$247.4	\$357.6	\$450.9	\$581.0	\$691.2
Total Cash Comp	\$353.8	\$508.6	\$686.7	\$943.8	\$1,170.8
Total Direct Comp	\$366.2	\$544.4	\$754.3	\$1,060.0	\$1,343.6

Market Data

Chief Operating Officer—Chicago

Chicago \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$165.5	\$181.1	\$203.0	\$241.4	\$342.4
Total Cash Comp	\$177.8	\$193.8	\$229.4	\$274.3	\$446.6
Total Direct Comp	\$186.0	\$211.9	\$259.8	\$322.6	\$532.2

Chicago \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$156.6	\$204.7	\$219.5	\$284.0	\$335.8
Total Cash Comp	\$211.6	\$227.7	\$340.2	\$367.1	\$401.0
Total Direct Comp	\$219.4	\$248.2	\$373.1	\$423.9	\$484.9

Chicago \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$181.0	\$222.2	\$258.5	\$347.1	\$366.7
Total Cash Comp	\$212.0	\$284.3	\$370.3	\$378.9	\$485.6
Total Direct Comp	\$221.1	\$306.6	\$409.0	\$448.3	\$577.3

Chicago \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$271.1	\$315.5	\$378.4	\$614.8	\$1,130.3
Total Cash Comp	\$337.9	\$422.3	\$551.2	\$725.9	\$1,737.2
Total Direct Comp	\$351.4	\$453.8	\$608.0	\$848.9	\$2,019.7

Chicago More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$316.4	\$352.9	\$614.7	\$1,166.0	\$1,750.3
Total Cash Comp	\$405.5	\$478.6	\$653.1	\$1,746.2	\$1,975.8
Total Direct Comp	\$421.3	\$513.9	\$745.3	\$1,979.4	\$2,413.4

Market Data

Executive Assistant—Chicago

Chicago Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$52.4	\$56.8	\$65.2	\$75.4	\$82.2
Total Cash Comp	\$57.5	\$62.4	\$73.3	\$84.8	\$92.4
Total Direct Comp	\$57.5	\$62.4	\$73.3	\$84.8	\$92.4

Chicago Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$64.1	\$70.0	\$80.5	\$93.1	\$101.3
Total Cash Comp	\$70.5	\$77.0	\$90.7	\$104.9	\$114.2
Total Direct Comp	\$70.5	\$77.0	\$90.7	\$104.9	\$114.2

Chicago Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$74.0	\$80.8	\$92.6	\$106.8	\$115.9
Total Cash Comp	\$81.2	\$88.8	\$104.1	\$120.1	\$130.4
Total Direct Comp	\$81.2	\$88.8	\$104.1	\$120.1	\$130.4

Market Data

House/Property Manager—Chicago

Chicago Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$61.6	\$66.4	\$74.0	\$80.5	\$88.5
Total Cash Comp	\$63.4	\$68.7	\$77.0	\$83.3	\$92.7
Total Direct Comp	\$63.4	\$68.7	\$77.0	\$83.3	\$92.7

Chicago Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$79.8	\$86.3	\$94.1	\$104.6	\$116.0
Total Cash Comp	\$81.8	\$89.2	\$99.9	\$109.7	\$128.6
Total Direct Comp	\$81.8	\$89.2	\$99.9	\$109.7	\$128.6

Chicago Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$87.8	\$95.3	\$102.0	\$115.1	\$127.2
Total Cash Comp	\$90.4	\$98.6	\$108.9	\$121.5	\$143.6
Total Direct Comp	\$90.4	\$98.6	\$108.9	\$121.5	\$143.6

Market Data

San Francisco

COMPENSATION:

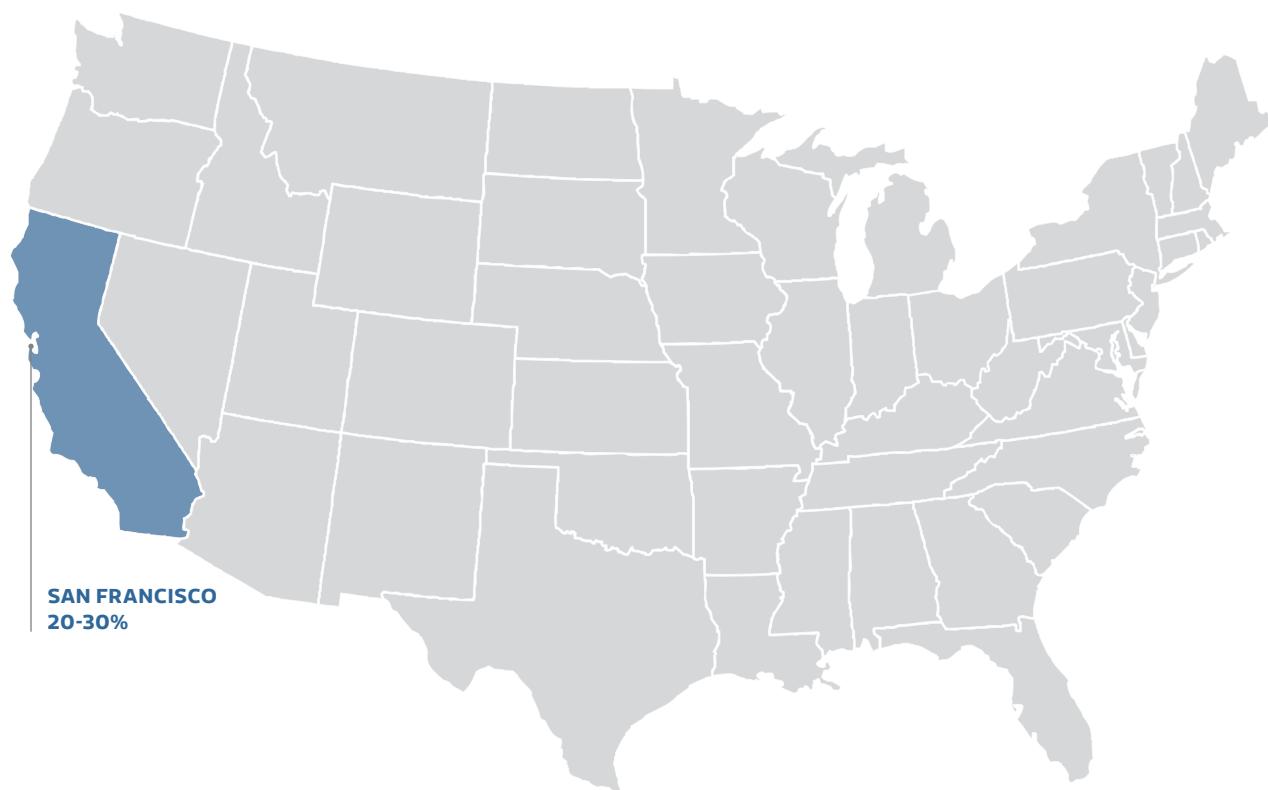
Geographic Considerations

Geographic Impact on Compensation: San Francisco

Compensation levels of most U.S. cities fall within 5% of the national average, and the market for executives is considered to be a more national market and national labor pool. However, there are some locations, such as **San Francisco**, where premiums are typical, which may reflect (though not directly align with) an increased cost of living.

Broader compensation data for positions in investment and professional services firms was compared at a national level versus San Francisco to determine representative geographic differentials.*

San Francisco has a geographic premium that ranges from **20 – 30% above** the national average. Data in this section of the report reflects that geographic premium. Market data shown is consistent with what we would expect to see these roles are paid based on their location.



*ERI Economic Resource Institute, Inc.

Market Data

Chief Executive Officer—San Francisco

San Francisco \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$188.3	\$276.4	\$361.1	\$474.6	\$586.1
Total Cash Comp	\$272.4	\$400.7	\$528.0	\$696.9	\$867.1
Total Direct Comp	\$281.8	\$428.3	\$582.2	\$791.8	\$1,013.7

San Francisco \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$282.1	\$356.5	\$466.4	\$613.8	\$832.9
Total Cash Comp	\$425.8	\$556.1	\$733.6	\$968.6	\$1,549.7
Total Direct Comp	\$439.9	\$591.8	\$803.6	\$1,091.4	\$1,757.9

San Francisco \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$315.4	\$463.1	\$605.6	\$796.9	\$984.0
Total Cash Comp	\$528.8	\$777.9	\$1,024.3	\$1,351.3	\$1,681.3
Total Direct Comp	\$544.6	\$824.2	\$1,115.1	\$1,510.7	\$1,927.3

San Francisco \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$393.9	\$578.3	\$756.4	\$994.9	\$1,228.7
Total Cash Comp	\$777.1	\$1,143.1	\$1,500.7	\$1,976.8	\$2,462.5
Total Direct Comp	\$796.8	\$1,201.0	\$1,614.2	\$2,175.8	\$2,769.7

San Francisco More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$477.8	\$701.5	\$917.0	\$1,205.0	\$1,488.4
Total Cash Comp	\$1,079.3	\$1,587.4	\$2,077.5	\$2,732.0	\$3,408.0
Total Direct Comp	\$1,103.1	\$1,657.6	\$2,215.0	\$2,973.0	\$3,780.1

Market Data

Chief Investment Officer—San Francisco

San Francisco \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$202.6	\$239.1	\$306.5	\$398.4	\$458.2
Total Cash Comp	\$247.5	\$292.1	\$374.5	\$486.8	\$569.6
Total Direct Comp	\$257.7	\$316.0	\$420.5	\$566.5	\$684.1

San Francisco \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$254.8	\$300.6	\$385.4	\$501.0	\$576.2
Total Cash Comp	\$340.9	\$402.2	\$515.6	\$670.3	\$784.3
Total Direct Comp	\$353.6	\$432.3	\$573.5	\$770.5	\$928.3

San Francisco \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$341.1	\$402.6	\$516.1	\$670.9	\$771.5
Total Cash Comp	\$514.5	\$607.1	\$778.4	\$1,011.9	\$1,183.9
Total Direct Comp	\$531.6	\$647.4	\$855.8	\$1,146.1	\$1,376.8

San Francisco \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$418.1	\$493.3	\$632.4	\$822.2	\$945.5
Total Cash Comp	\$707.8	\$835.3	\$1,070.8	\$1,392.0	\$1,628.7
Total Direct Comp	\$728.8	\$884.6	\$1,165.7	\$1,556.5	\$1,865.1

San Francisco More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$476.8	\$562.7	\$721.4	\$937.8	\$1,078.5
Total Cash Comp	\$926.6	\$1,093.4	\$1,401.8	\$1,822.3	\$2,132.1
Total Direct Comp	\$950.4	\$1,149.6	\$1,510.0	\$2,009.8	\$2,401.7

Market Data

Portfolio Manager—San Francisco

San Francisco \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$144.5	\$173.4	\$222.3	\$289.0	\$393.0
Total Cash Comp	\$176.2	\$223.8	\$287.0	\$373.0	\$529.7
Total Direct Comp	\$183.4	\$236.8	\$309.2	\$409.2	\$588.7

San Francisco \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$159.7	\$191.6	\$245.7	\$319.5	\$434.5
Total Cash Comp	\$213.1	\$270.7	\$347.0	\$451.2	\$640.7
Total Direct Comp	\$221.1	\$285.1	\$371.6	\$491.1	\$705.8

San Francisco \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$186.4	\$223.7	\$286.8	\$372.8	\$507.0
Total Cash Comp	\$277.8	\$352.8	\$452.3	\$588.0	\$834.9
Total Direct Comp	\$287.1	\$369.6	\$481.0	\$634.6	\$911.0

San Francisco \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$211.6	\$253.9	\$325.5	\$423.1	\$575.5
Total Cash Comp	\$252.1	\$461.7	\$592.0	\$769.6	\$1,092.8
Total Direct Comp	\$262.7	\$480.8	\$624.5	\$822.5	\$1,179.2

San Francisco More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$276.0	\$331.2	\$424.7	\$552.2	\$750.9
Total Cash Comp	\$564.3	\$716.6	\$918.7	\$1,194.4	\$1,696.0
Total Direct Comp	\$578.1	\$741.5	\$961.2	\$1,263.4	\$1,808.7

Market Data

Investment Analyst—San Francisco

San Francisco Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$73.5	\$83.4	\$92.8	\$113.2	\$140.6
Total Cash Comp	\$76.4	\$87.8	\$110.2	\$156.7	\$184.6
Total Direct Comp	\$76.4	\$87.8	\$110.2	\$156.7	\$184.6

San Francisco Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$83.1	\$94.0	\$104.3	\$126.3	\$155.3
Total Cash Comp	\$86.8	\$99.3	\$123.3	\$172.6	\$202.2
Total Direct Comp	\$86.8	\$99.3	\$123.3	\$172.6	\$202.2

San Francisco Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$101.4	\$118.6	\$143.0	\$178.5	\$213.1
Total Cash Comp	\$113.5	\$133.2	\$175.7	\$250.8	\$364.1
Total Direct Comp	\$113.5	\$133.2	\$175.7	\$250.8	\$364.1

Market Data

Chief Financial Officer—San Francisco

San Francisco \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$156.3	\$204.8	\$262.5	\$341.3	\$406.1
Total Cash Comp	\$180.0	\$239.4	\$306.9	\$398.9	\$474.7
Total Direct Comp	\$187.8	\$259.9	\$346.3	\$467.2	\$576.3

San Francisco \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$179.9	\$235.7	\$302.1	\$392.8	\$467.4
Total Cash Comp	\$223.1	\$296.7	\$380.4	\$494.5	\$588.5
Total Direct Comp	\$232.1	\$320.3	\$425.7	\$573.1	\$705.3

San Francisco \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$230.8	\$302.4	\$387.7	\$503.9	\$599.7
Total Cash Comp	\$301.7	\$401.3	\$514.6	\$669.0	\$796.1
Total Direct Comp	\$313.3	\$431.6	\$572.7	\$769.7	\$946.0

San Francisco \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$249.0	\$326.2	\$418.2	\$543.6	\$646.9
Total Cash Comp	\$314.7	\$418.6	\$536.7	\$697.6	\$830.2
Total Direct Comp	\$327.2	\$451.2	\$599.4	\$806.3	\$991.9

San Francisco More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$273.1	\$357.7	\$458.7	\$596.3	\$709.6
Total Cash Comp	\$327.9	\$436.1	\$559.2	\$727.0	\$865.2
Total Direct Comp	\$341.6	\$471.9	\$628.0	\$846.3	\$1,042.6

Market Data

Controller—San Francisco

San Francisco \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$115.2	\$165.0	\$202.5	\$254.9	\$309.8
Total Cash Comp	\$153.4	\$216.8	\$289.6	\$354.6	\$431.3
Total Direct Comp	\$159.2	\$233.3	\$320.0	\$405.6	\$508.8

San Francisco \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$118.8	\$170.1	\$209.3	\$263.9	\$320.8
Total Cash Comp	\$159.3	\$225.0	\$300.6	\$369.2	\$449.0
Total Direct Comp	\$165.2	\$242.0	\$332.0	\$422.0	\$529.2

San Francisco \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$124.8	\$178.3	\$225.0	\$288.8	\$350.6
Total Cash Comp	\$173.2	\$243.2	\$324.4	\$410.0	\$498.2
Total Direct Comp	\$179.5	\$261.0	\$358.1	\$467.8	\$585.8

San Francisco \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$137.1	\$196.2	\$245.0	\$310.8	\$377.6
Total Cash Comp	\$187.7	\$264.7	\$353.7	\$438.5	\$533.1
Total Direct Comp	\$194.6	\$284.3	\$390.5	\$500.7	\$627.5

San Francisco More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$149.7	\$214.1	\$269.1	\$342.9	\$416.5
Total Cash Comp	\$207.3	\$291.8	\$390.0	\$486.8	\$591.7
Total Direct Comp	\$214.7	\$313.3	\$430.4	\$555.4	\$695.9

Market Data

Tax Manager—San Francisco

San Francisco Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$91.2	\$102.4	\$122.2	\$136.6	\$148.4
Total Cash Comp	\$100.7	\$113.9	\$136.1	\$156.7	\$170.5
Total Direct Comp	\$100.7	\$113.9	\$136.1	\$156.7	\$170.5

San Francisco Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$111.8	\$125.4	\$149.6	\$167.1	\$181.4
Total Cash Comp	\$123.7	\$139.8	\$166.9	\$192.1	\$208.9
Total Direct Comp	\$123.7	\$139.8	\$166.9	\$192.1	\$208.9

San Francisco Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$131.8	\$147.7	\$176.0	\$196.2	\$212.8
Total Cash Comp	\$146.3	\$165.1	\$196.8	\$226.0	\$245.6
Total Direct Comp	\$146.3	\$165.1	\$196.8	\$226.0	\$245.6

Market Data

Accountant—San Francisco

San Francisco Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$62.2	\$67.5	\$75.5	\$88.1	\$95.8
Total Cash Comp	\$62.9	\$68.3	\$79.6	\$95.3	\$103.6
Total Direct Comp	\$62.9	\$68.3	\$79.6	\$95.3	\$103.6

San Francisco Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$71.9	\$78.1	\$87.4	\$102.2	\$111.1
Total Cash Comp	\$73.1	\$79.5	\$92.9	\$111.4	\$121.1
Total Direct Comp	\$73.1	\$79.5	\$92.9	\$111.4	\$121.1

San Francisco Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$80.8	\$87.8	\$98.0	\$114.3	\$124.0
Total Cash Comp	\$82.8	\$90.0	\$104.7	\$125.1	\$135.8
Total Direct Comp	\$82.8	\$90.0	\$104.7	\$125.1	\$135.8

Market Data

Bookkeeper—San Francisco

San Francisco Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$36.4	\$39.3	\$43.1	\$47.8	\$51.9
Total Cash Comp	\$37.1	\$40.1	\$43.9	\$49.2	\$52.9
Total Direct Comp	\$37.1	\$40.1	\$43.9	\$49.2	\$52.9

San Francisco Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$42.9	\$46.8	\$51.1	\$56.0	\$60.1
Total Cash Comp	\$43.9	\$47.9	\$52.4	\$57.1	\$61.1
Total Direct Comp	\$43.9	\$47.9	\$52.4	\$57.1	\$61.1

San Francisco Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$52.7	\$56.6	\$61.0	\$66.8	\$72.1
Total Cash Comp	\$53.7	\$58.5	\$63.5	\$68.2	\$73.5
Total Direct Comp	\$53.7	\$58.5	\$63.5	\$68.2	\$73.5

Market Data

General Counsel—San Francisco

San Francisco \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$154.5	\$200.7	\$256.9	\$343.3	\$422.1
Total Cash Comp	\$182.9	\$265.4	\$325.0	\$485.6	\$600.4
Total Direct Comp	\$190.7	\$285.5	\$363.5	\$554.3	\$705.9

San Francisco \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$174.7	\$227.1	\$291.0	\$388.8	\$478.0
Total Cash Comp	\$210.7	\$305.5	\$375.1	\$558.6	\$690.3
Total Direct Comp	\$219.5	\$328.2	\$418.7	\$636.4	\$809.8

San Francisco \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$166.1	\$231.5	\$310.8	\$391.6	\$479.1
Total Cash Comp	\$228.6	\$338.5	\$455.7	\$593.9	\$736.2
Total Direct Comp	\$236.9	\$361.6	\$502.3	\$672.2	\$856.0

San Francisco \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$215.5	\$301.2	\$407.2	\$496.1	\$610.9
Total Cash Comp	\$287.8	\$441.1	\$598.6	\$772.4	\$971.0
Total Direct Comp	\$298.5	\$471.2	\$659.6	\$871.6	\$1,123.7

San Francisco More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$269.5	\$376.6	\$508.9	\$622.4	\$765.9
Total Cash Comp	\$370.4	\$564.7	\$766.5	\$990.4	\$1,242.3
Total Direct Comp	\$383.9	\$602.4	\$842.8	\$1,114.8	\$1,433.8

Market Data

Chief Operating Officer—San Francisco

San Francisco \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$189.1	\$206.9	\$232.0	\$275.9	\$391.3
Total Cash Comp	\$203.2	\$221.5	\$262.1	\$313.5	\$510.4
Total Direct Comp	\$212.6	\$242.2	\$296.9	\$368.7	\$608.3

San Francisco \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$179.0	\$233.9	\$250.8	\$324.6	\$383.8
Total Cash Comp	\$241.8	\$260.2	\$388.8	\$419.5	\$458.3
Total Direct Comp	\$250.7	\$283.6	\$426.4	\$484.4	\$554.2

San Francisco \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$221.5	\$294.8	\$374.3	\$501.0	\$578.8
Total Cash Comp	\$343.8	\$485.5	\$649.8	\$803.1	\$995.4
Total Direct Comp	\$354.8	\$514.9	\$705.9	\$903.3	\$1,140.1

San Francisco \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$309.8	\$360.6	\$432.4	\$702.6	\$1,291.8
Total Cash Comp	\$386.2	\$482.6	\$630.0	\$829.6	\$1,985.3
Total Direct Comp	\$401.6	\$518.7	\$694.8	\$970.1	\$2,308.3

San Francisco More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$361.6	\$403.3	\$702.5	\$1,332.5	\$2,000.4
Total Cash Comp	\$463.4	\$547.0	\$746.4	\$1,995.7	\$2,258.1
Total Direct Comp	\$481.5	\$587.3	\$851.8	\$2,262.2	\$2,758.2

Market Data

Executive Assistant—San Francisco

San Francisco Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$60.3	\$65.4	\$75.0	\$86.6	\$94.3
Total Cash Comp	\$66.1	\$71.7	\$84.2	\$97.2	\$105.8
Total Direct Comp	\$66.1	\$71.7	\$84.2	\$97.2	\$105.8

San Francisco Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$72.9	\$79.5	\$91.3	\$105.5	\$114.9
Total Cash Comp	\$80.0	\$87.3	\$102.7	\$118.6	\$129.1
Total Direct Comp	\$80.0	\$87.3	\$102.7	\$118.6	\$129.1

San Francisco Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$85.5	\$93.5	\$107.1	\$123.5	\$134.3
Total Cash Comp	\$93.9	\$102.6	\$120.3	\$138.7	\$150.8
Total Direct Comp	\$93.9	\$102.6	\$120.3	\$138.7	\$150.8

Market Data

House/Property Manager—San Francisco

San Francisco Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$66.4	\$71.7	\$78.7	\$92.3	\$101.5
Total Cash Comp	\$68.2	\$74.0	\$82.2	\$95.5	\$106.2
Total Direct Comp	\$68.2	\$74.0	\$82.2	\$95.5	\$106.2

San Francisco Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$83.2	\$89.7	\$99.5	\$115.6	\$127.3
Total Cash Comp	\$85.9	\$93.3	\$105.9	\$118.3	\$132.2
Total Direct Comp	\$85.9	\$93.3	\$105.9	\$118.3	\$132.2

San Francisco Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$94.8	\$102.3	\$113.5	\$127.7	\$139.8
Total Cash Comp	\$98.6	\$106.9	\$121.2	\$130.5	\$144.3
Total Direct Comp	\$98.6	\$106.9	\$121.2	\$130.5	\$144.3

Market Data

Los Angeles

COMPENSATION:

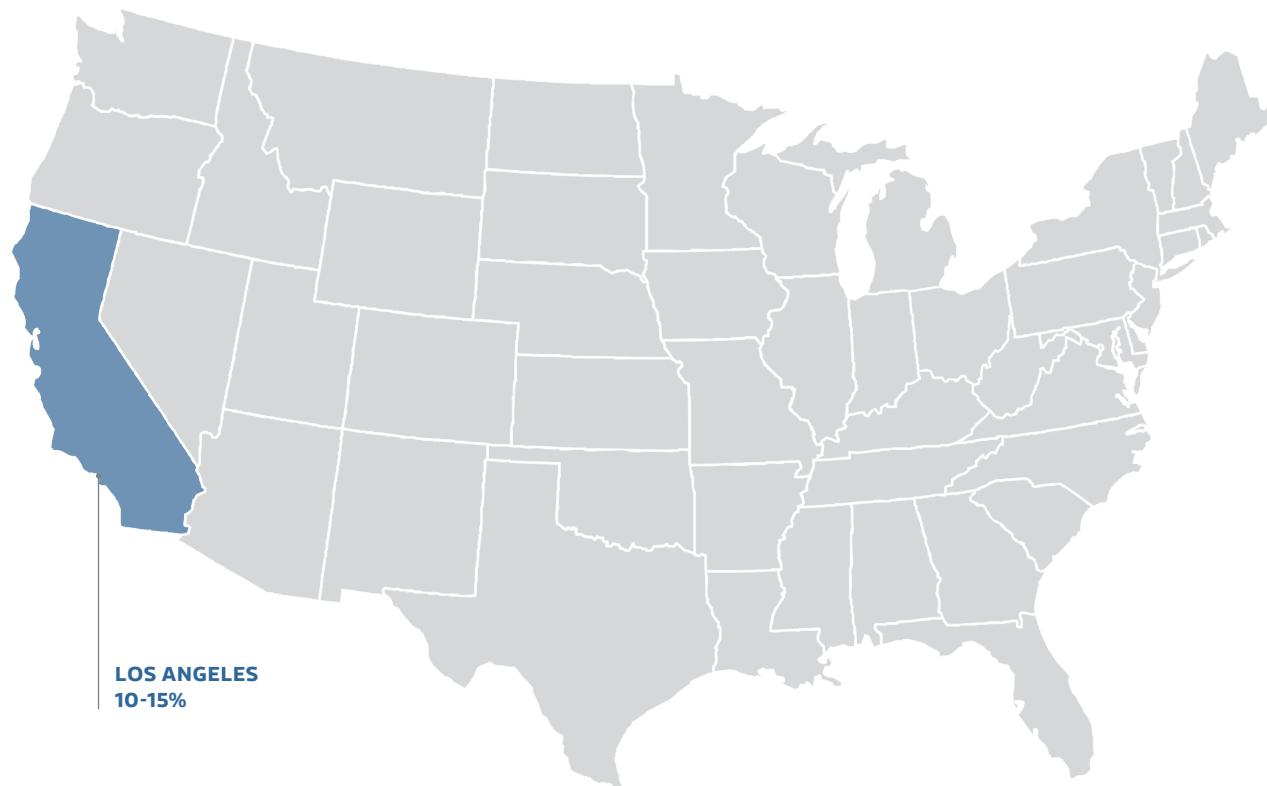
Geographic Considerations

Geographic Impact on Compensation: Los Angeles

Compensation levels of most U.S. cities fall within 5% of the national average, and the market for executives is considered to be a more national market and national labor pool. However, there are some locations, such as **Los Angeles**, where premiums are typical, which may reflect (though not directly align with) an increased cost of living.

Broader compensation data for positions in investment and professional services firms was compared at a national level versus Los Angeles to determine representative geographic differentials.*

Los Angeles has a geographic premium that ranges from **10–15% above** the national average. Data in this section of the report reflects that geographic premium. Market data shown is consistent with what we would expect to see these roles are paid based on their location.



*ERI Economic Resource Institute, Inc.

Market Data

Chief Executive Officer—Los Angeles

Los Angeles \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$178.3	\$262.4	\$343.4	\$451.9	\$558.3
Total Cash Comp	\$260.3	\$383.6	\$506.9	\$670.4	\$834.6
Total Direct Comp	\$269.2	\$409.8	\$558.4	\$760.8	\$974.2

Los Angeles \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$217.0	\$319.3	\$417.4	\$549.2	\$678.7
Total Cash Comp	\$334.2	\$492.4	\$649.4	\$858.0	\$1,068.8
Total Direct Comp	\$345.1	\$524.4	\$712.0	\$967.8	\$1,238.4

Los Angeles \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$292.8	\$430.9	\$563.9	\$742.9	\$917.9
Total Cash Comp	\$492.5	\$725.7	\$957.1	\$1,264.6	\$1,574.9
Total Direct Comp	\$507.2	\$768.8	\$1,041.7	\$1,413.2	\$1,804.4

Los Angeles \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$365.9	\$538.5	\$704.9	\$928.2	\$1,147.1
Total Cash Comp	\$724.9	\$1,067.7	\$1,403.9	\$1,851.9	\$2,309.0
Total Direct Comp	\$743.2	\$1,121.6	\$1,509.6	\$2,037.5	\$2,595.7

Los Angeles More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$444.1	\$653.5	\$855.0	\$1,124.8	\$1,390.2
Total Cash Comp	\$1,007.5	\$1,483.7	\$1,944.4	\$2,560.2	\$3,196.2
Total Direct Comp	\$1,029.7	\$1,549.1	\$2,072.7	\$2,785.2	\$3,543.8

Market Data

Chief Investment Officer—Los Angeles

Los Angeles \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$189.1	\$223.2	\$286.1	\$371.9	\$427.7
Total Cash Comp	\$231.0	\$272.6	\$349.5	\$454.3	\$531.6
Total Direct Comp	\$240.5	\$294.9	\$392.4	\$528.7	\$638.5

Los Angeles \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$237.8	\$280.6	\$359.7	\$467.6	\$537.8
Total Cash Comp	\$318.1	\$375.4	\$481.3	\$625.7	\$732.0
Total Direct Comp	\$330.0	\$403.4	\$535.2	\$719.2	\$866.5

Los Angeles \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$299.9	\$349.9	\$497.1	\$632.0	\$690.8
Total Cash Comp	\$472.3	\$554.1	\$710.5	\$941.9	\$1,216.4
Total Direct Comp	\$487.3	\$589.1	\$785.1	\$1,068.3	\$1,389.1

Los Angeles \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$390.2	\$460.4	\$590.2	\$767.3	\$882.4
Total Cash Comp	\$660.7	\$779.6	\$999.4	\$1,299.2	\$1,520.1
Total Direct Comp	\$680.2	\$825.6	\$1,087.9	\$1,452.7	\$1,740.7

Los Angeles More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$445.1	\$525.2	\$673.3	\$875.3	\$1,006.6
Total Cash Comp	\$864.8	\$1,020.5	\$1,308.3	\$1,700.8	\$1,989.9
Total Direct Comp	\$887.1	\$1,073.0	\$1,409.3	\$1,875.8	\$2,241.6

Market Data

Portfolio Manager—Los Angeles

Los Angeles \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$129.4	\$155.3	\$199.2	\$258.9	\$352.1
Total Cash Comp	\$157.9	\$200.5	\$257.1	\$334.2	\$474.6
Total Direct Comp	\$164.4	\$212.2	\$277.0	\$366.6	\$527.5

Los Angeles \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$143.1	\$171.7	\$220.2	\$286.3	\$389.3
Total Cash Comp	\$191.0	\$242.5	\$311.0	\$404.2	\$574.0
Total Direct Comp	\$198.1	\$255.4	\$333.0	\$440.0	\$632.4

Los Angeles \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$165.6	\$200.4	\$256.9	\$334.0	\$454.3
Total Cash Comp	\$248.9	\$316.1	\$405.2	\$526.8	\$748.1
Total Direct Comp	\$257.2	\$331.1	\$430.9	\$568.6	\$816.2

Los Angeles \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$189.6	\$227.5	\$291.6	\$379.1	\$515.6
Total Cash Comp	\$225.9	\$413.7	\$530.4	\$689.6	\$979.2
Total Direct Comp	\$235.4	\$430.8	\$559.6	\$737.0	\$1,056.5

Los Angeles More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$245.3	\$296.8	\$380.5	\$494.7	\$672.8
Total Cash Comp	\$505.6	\$642.1	\$823.2	\$1,070.2	\$1,519.6
Total Direct Comp	\$517.9	\$664.4	\$861.2	\$1,132.0	\$1,620.6

Market Data

Investment Analyst—Los Angeles

Los Angeles Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$65.3	\$74.1	\$82.5	\$100.7	\$125.3
Total Cash Comp	\$67.9	\$78.0	\$98.0	\$139.9	\$164.8
Total Direct Comp	\$67.9	\$78.0	\$98.0	\$139.9	\$164.8

Los Angeles Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$73.5	\$83.2	\$92.4	\$112.1	\$138.2
Total Cash Comp	\$76.8	\$88.0	\$109.4	\$153.6	\$180.2
Total Direct Comp	\$76.8	\$88.0	\$109.4	\$153.6	\$180.2

Los Angeles Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$89.8	\$105.3	\$127.2	\$159.1	\$190.3
Total Cash Comp	\$100.6	\$118.3	\$156.4	\$223.8	\$325.6
Total Direct Comp	\$100.6	\$118.3	\$156.4	\$223.8	\$325.6

Market Data

Chief Financial Officer—Los Angeles

Los Angeles \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$145.9	\$191.1	\$245.0	\$318.5	\$379.0
Total Cash Comp	\$168.0	\$223.5	\$286.4	\$372.3	\$443.1
Total Direct Comp	\$175.3	\$242.6	\$323.2	\$436.0	\$537.8

Los Angeles \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$167.9	\$219.9	\$282.0	\$366.6	\$436.3
Total Cash Comp	\$208.2	\$276.9	\$355.0	\$461.5	\$549.2
Total Direct Comp	\$216.6	\$298.9	\$397.3	\$534.9	\$658.3

Los Angeles \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$215.4	\$282.2	\$361.8	\$470.3	\$559.7
Total Cash Comp	\$281.6	\$374.6	\$480.3	\$624.4	\$743.0
Total Direct Comp	\$292.4	\$402.8	\$534.5	\$718.4	\$882.9

Los Angeles \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$233.1	\$305.3	\$391.4	\$508.8	\$605.5
Total Cash Comp	\$294.6	\$391.8	\$502.3	\$653.0	\$777.0
Total Direct Comp	\$306.2	\$422.3	\$561.0	\$754.7	\$928.4

Los Angeles More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$256.3	\$335.7	\$430.5	\$559.6	\$665.9
Total Cash Comp	\$307.7	\$409.3	\$524.8	\$682.3	\$811.9
Total Direct Comp	\$320.6	\$442.9	\$589.4	\$794.2	\$978.4

Market Data

Controller—Los Angeles

Los Angeles \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$103.0	\$149.3	\$185.3	\$233.8	\$284.7
Total Cash Comp	\$138.6	\$198.5	\$265.8	\$326.1	\$397.1
Total Direct Comp	\$143.7	\$213.5	\$293.6	\$372.9	\$468.3

Los Angeles \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$106.4	\$154.2	\$191.6	\$242.3	\$294.9
Total Cash Comp	\$143.9	\$206.2	\$276.1	\$339.7	\$413.7
Total Direct Comp	\$149.2	\$221.6	\$304.8	\$388.2	\$487.4

Los Angeles \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$111.9	\$162.6	\$207.2	\$266.7	\$324.4
Total Cash Comp	\$156.8	\$224.2	\$299.9	\$379.7	\$462.1
Total Direct Comp	\$162.4	\$240.4	\$331.0	\$433.1	\$543.2

Los Angeles \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$122.4	\$177.6	\$222.7	\$283.3	\$344.9
Total Cash Comp	\$168.2	\$240.9	\$322.5	\$400.9	\$488.1
Total Direct Comp	\$174.3	\$258.6	\$355.9	\$457.6	\$574.3

Los Angeles More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$133.9	\$194.5	\$245.2	\$313.3	\$381.2
Total Cash Comp	\$186.0	\$266.1	\$356.4	\$446.1	\$543.0
Total Direct Comp	\$192.7	\$285.6	\$393.1	\$508.8	\$638.3

Market Data

Tax Manager—Los Angeles

Los Angeles Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$80.6	\$90.7	\$108.6	\$121.6	\$132.5
Total Cash Comp	\$89.0	\$100.9	\$120.9	\$139.5	\$152.3
Total Direct Comp	\$89.0	\$100.9	\$120.9	\$139.5	\$152.3

Los Angeles Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$93.1	\$104.7	\$124.9	\$139.8	\$152.1
Total Cash Comp	\$103.0	\$116.6	\$139.3	\$160.4	\$174.9
Total Direct Comp	\$103.0	\$116.6	\$139.3	\$160.4	\$174.9

Los Angeles Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$113.2	\$127.1	\$151.7	\$169.7	\$184.5
Total Cash Comp	\$125.7	\$142.1	\$169.8	\$195.4	\$212.8
Total Direct Comp	\$125.7	\$142.1	\$169.8	\$195.4	\$212.8

Market Data

Accountant—Los Angeles

Los Angeles Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$53.7	\$58.2	\$65.0	\$75.9	\$82.5
Total Cash Comp	\$54.3	\$58.9	\$68.6	\$82.0	\$89.2
Total Direct Comp	\$54.3	\$58.9	\$68.6	\$82.0	\$89.2

Los Angeles Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$60.8	\$66.7	\$74.5	\$87.1	\$95.1
Total Cash Comp	\$62.6	\$67.9	\$79.1	\$94.8	\$103.6
Total Direct Comp	\$62.6	\$67.9	\$79.1	\$94.8	\$103.6

Los Angeles Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$69.5	\$75.5	\$84.4	\$98.4	\$106.9
Total Cash Comp	\$71.3	\$77.5	\$90.1	\$107.7	\$117.0
Total Direct Comp	\$71.3	\$77.5	\$90.1	\$107.7	\$117.0

Market Data

Bookkeeper—Los Angeles

Los Angeles Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$31.3	\$33.7	\$36.9	\$40.9	\$44.4
Total Cash Comp	\$31.9	\$34.6	\$37.8	\$42.0	\$45.8
Total Direct Comp	\$31.9	\$34.6	\$37.8	\$42.0	\$45.8

Los Angeles Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$36.8	\$40.1	\$43.7	\$47.9	\$51.6
Total Cash Comp	\$37.8	\$41.0	\$44.9	\$49.1	\$53.2
Total Direct Comp	\$37.8	\$41.0	\$44.9	\$49.1	\$53.2

Los Angeles Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$45.0	\$48.5	\$52.4	\$57.5	\$62.3
Total Cash Comp	\$45.8	\$49.5	\$53.8	\$58.9	\$63.5
Total Direct Comp	\$45.8	\$49.5	\$53.8	\$58.9	\$63.5

Market Data

General Counsel—Los Angeles

Los Angeles \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$133.4	\$175.2	\$224.7	\$300.6	\$370.1
Total Cash Comp	\$159.3	\$232.1	\$284.4	\$426.0	\$527.1
Total Direct Comp	\$166.0	\$249.6	\$318.1	\$486.1	\$619.6

Los Angeles \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$137.3	\$181.8	\$234.1	\$312.9	\$384.7
Total Cash Comp	\$170.1	\$247.1	\$306.2	\$451.7	\$557.8
Total Direct Comp	\$177.0	\$265.2	\$341.3	\$514.2	\$654.0

Los Angeles \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$153.4	\$217.9	\$293.4	\$369.3	\$452.7
Total Cash Comp	\$213.6	\$318.9	\$430.4	\$561.6	\$697.8
Total Direct Comp	\$221.2	\$340.7	\$474.4	\$635.5	\$811.0

Los Angeles \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$195.6	\$277.2	\$375.4	\$458.1	\$564.7
Total Cash Comp	\$264.5	\$407.2	\$553.4	\$715.5	\$900.2
Total Direct Comp	\$274.3	\$434.9	\$609.7	\$807.1	\$1,041.4

Los Angeles More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$254.2	\$360.2	\$487.9	\$595.5	\$734.1
Total Cash Comp	\$350.8	\$539.3	\$733.8	\$948.9	\$1,193.2
Total Direct Comp	\$363.5	\$575.3	\$807.0	\$1,068.0	\$1,376.7

Market Data

Chief Operating Officer—Los Angeles

Los Angeles \$100–\$299 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$176.5	\$193.1	\$216.5	\$257.5	\$365.2
Total Cash Comp	\$189.6	\$206.7	\$244.6	\$292.6	\$476.4
Total Direct Comp	\$198.5	\$226.0	\$277.1	\$344.1	\$567.7

Los Angeles \$300–\$499 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$167.0	\$218.3	\$234.1	\$302.9	\$358.2
Total Cash Comp	\$225.7	\$242.9	\$362.9	\$391.5	\$427.7
Total Direct Comp	\$234.0	\$264.7	\$398.0	\$452.1	\$517.3

Los Angeles \$500–\$999 Million	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$193.0	\$237.0	\$275.8	\$370.2	\$391.2
Total Cash Comp	\$226.1	\$303.3	\$394.9	\$404.2	\$518.0
Total Direct Comp	\$235.8	\$327.0	\$436.3	\$478.2	\$615.8

Los Angeles \$1B–\$2.49 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$289.1	\$336.5	\$403.6	\$655.7	\$1,205.7
Total Cash Comp	\$360.4	\$450.4	\$588.0	\$774.3	\$1,853.0
Total Direct Comp	\$374.9	\$484.1	\$648.5	\$905.5	\$2,154.4

Los Angeles More than \$2.5 Billion	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$337.5	\$376.4	\$655.7	\$1,243.7	\$1,867.0
Total Cash Comp	\$432.5	\$510.5	\$696.6	\$1,862.6	\$2,107.6
Total Direct Comp	\$449.4	\$548.1	\$795.0	\$2,111.4	\$2,574.3

Market Data

Executive Assistant—Los Angeles

Los Angeles Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$54.5	\$59.4	\$68.3	\$79.2	\$86.6
Total Cash Comp	\$59.9	\$65.3	\$76.9	\$89.1	\$97.5
Total Direct Comp	\$59.9	\$65.3	\$76.9	\$89.1	\$97.5

Los Angeles Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$64.8	\$71.1	\$81.8	\$94.8	\$103.8
Total Cash Comp	\$71.2	\$78.1	\$92.1	\$106.7	\$116.8
Total Direct Comp	\$71.2	\$78.1	\$92.1	\$106.7	\$116.8

Los Angeles Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$76.9	\$84.4	\$97.0	\$112.2	\$122.6
Total Cash Comp	\$84.5	\$92.7	\$109.1	\$126.2	\$137.8
Total Direct Comp	\$84.5	\$92.7	\$109.1	\$126.2	\$137.8

Market Data

House/Property Manager—Los Angeles

Los Angeles Entry Level	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$55.9	\$60.4	\$66.7	\$75.9	\$83.6
Total Cash Comp	\$58.0	\$63.0	\$67.9	\$77.4	\$86.2
Total Direct Comp	\$58.0	\$63.0	\$67.9	\$77.4	\$86.2

Los Angeles Intermediate	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$67.4	\$80.8	\$88.3	\$100.2	\$114.2
Total Cash Comp	\$69.5	\$83.8	\$89.9	\$104.9	\$118.2
Total Direct Comp	\$69.5	\$83.8	\$89.9	\$104.9	\$118.2

Los Angeles Senior	10th %tile	25th %tile	Median	75th %tile	90th %tile
Base Salary	\$76.9	\$95.2	\$103.3	\$115.8	\$132.6
Total Cash Comp	\$79.0	\$98.4	\$106.2	\$123.3	\$137.9
Total Direct Comp	\$79.0	\$98.4	\$106.2	\$123.3	\$137.9

About Morgan Stanley Private Wealth Management

Morgan Stanley Private Wealth Management is the division within Morgan Stanley Wealth Management that is exclusively focused on the ultra high net worth client segment. By providing advice founded on a culture of excellence and driven by global insight, Morgan Stanley Private Wealth Management is devoted to helping clients preserve and grow their financial, family and social capital.

Family Office Resources offers an expansive suite of specialized services to enhance our ultra high net worth capabilities. Delivering the tactical expertise of specialists across a broad range of wealth management disciplines, Family Office Resources helps our affluent clients address the complex, multigenerational challenges of managing significant wealth. In addition to the Single Family Office Advisory, capabilities within Family Office Resources include specialty services such as estate-planning strategies, family governance, wealth education, philanthropy management, lifestyle advisory, insurance solutions, trust services, cash management and liquidity solutions, portfolio construction and wealth analytics. Specialists are also available to help families create and implement efficient philanthropic and wealth-transfer strategies, develop successful and harmonious decision-making processes, and prepare younger generations to successfully manage their wealth in the future.

To learn more, please visit morganstanley.com/what-we-do

About Botoff Consulting

With a distinctive wealth of knowledge and experience, we founded the firm in 2014 to better serve the needs of family clients and other industries in which we have expertise. Our diverse team of consultants brings not only a deep array of insights, but also a long history of prior experience working together – enabling us to build on each other's strengths to create a seamless experience for all clients.

We are masterful at combining in-depth analyses and individualized consulting to deliver effective, strategic results, actions, and plans. With offices in three major cities on both the east and west coasts, we are able to serve our clients nationally as well as globally.

The Botoff Consulting team brings decades of consulting experience to serve our clients. We focus on providing compensation, benefits, and other consulting services across industries. Our extensive expertise includes: compensation benchmarking, benefits benchmarking, compensation structure, incentive plan design, performance management, compensation governance and board support, litigation/expert witness support.

To learn more, please visit botoffconsulting.com

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