

2016 Investment banking compensation

May 31st, 2017



Charity Contributions:

If you received this survey from another individual or through our recruiting efforts, please consider making a nominal charitable donation to one of the two charities we are supporting via the Comp Survey.

Please click on either of the logos below to be directed to our fund raising pages where you can learn about our connections and support of these charities.



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2016 Compensation Trends - Notes on data

- All data collected from the Weatherly Group's annual proprietary compensation survey.
- The bar charts on pp. 3 -4 represent median figures across all banks surveyed by level.
- The bank-by-bank figures on the following pages represent median figures for all participants at that bank, at that particular level, regardless of their ranking (i.e. Tier 1 vs Tier 5).
- While the bank-by-bank figures include all relevant data that the Weatherly Group collected in our survey, there are not necessarily medians of the same number of participants in each year.
- Additionally, the by-bank, by-level figures mix respondents who were ranked at all tiers, in order to provide for a sufficient amount of anonymity. As a result, some of the year-over-year growth figures by bank, by level appear either disproportionately large or small.
- In addition to participant information, we have also included more in-depth information on a number of firms where we have access to broader data via our long term industry relationships.

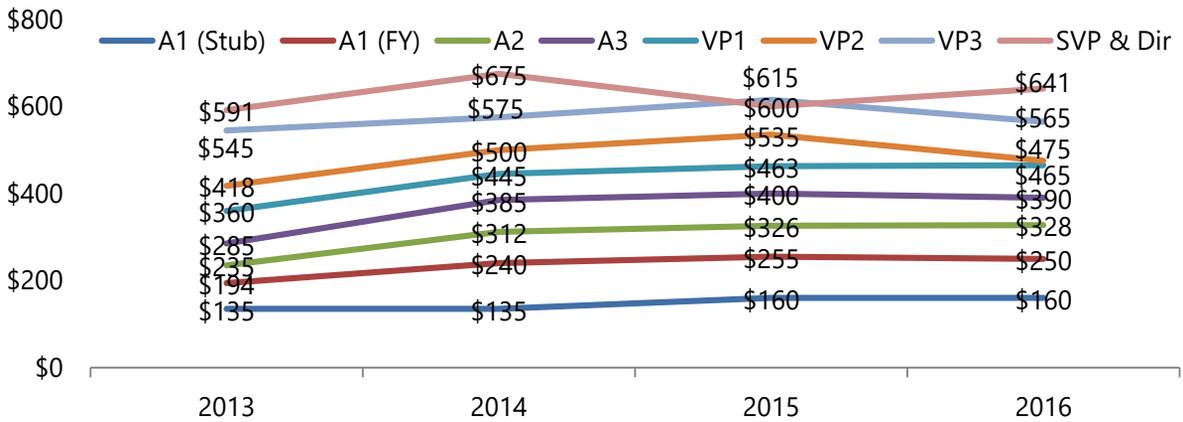


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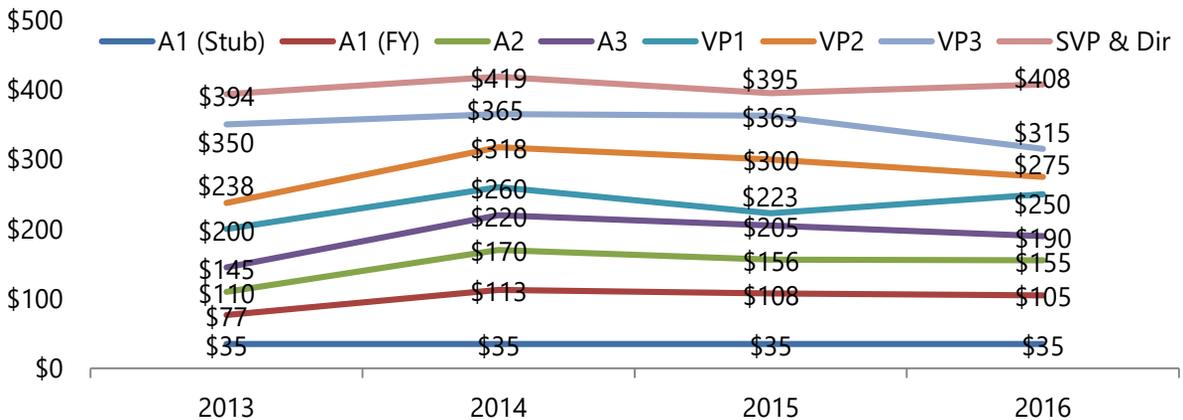


Compensation Trends - A historical perspective

Total Compensation, Median (\$ in 000's)



Bonus, Median (\$ in 000's)



Source: All data is collected from the Weatherly Group's annual survey. Information shown herein is strictly proprietary.

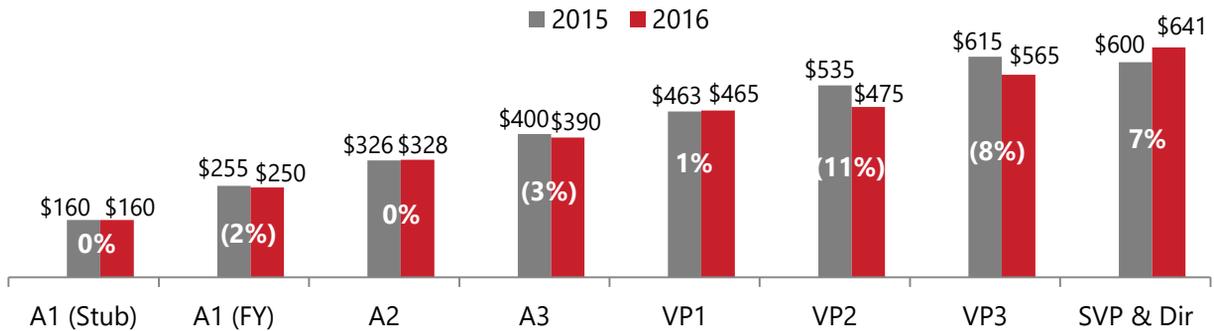


2016 Compensation Trends - Overview

- Median 2016 was largely in line to slightly down year over year.
- Median 2016 bonus were mixed depending on position.

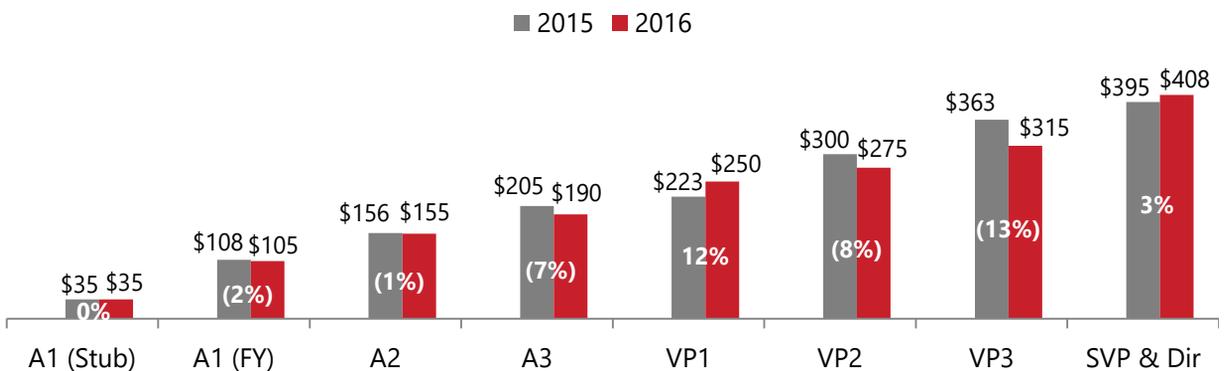
Total Compensation, Median

(\$ in 000's)



Bonus, Median

(\$ in 000's)

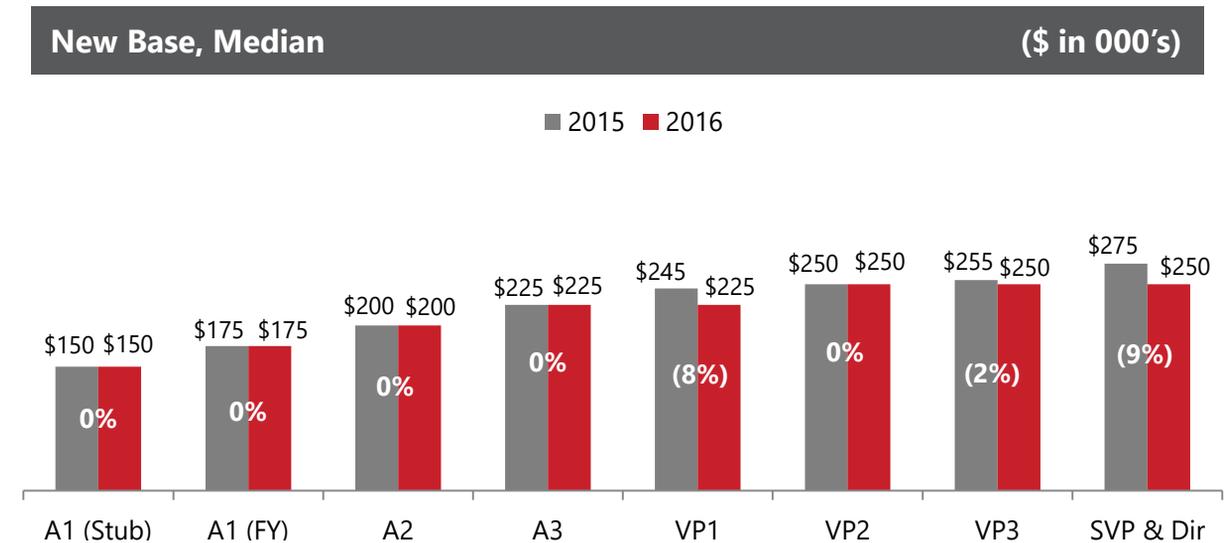
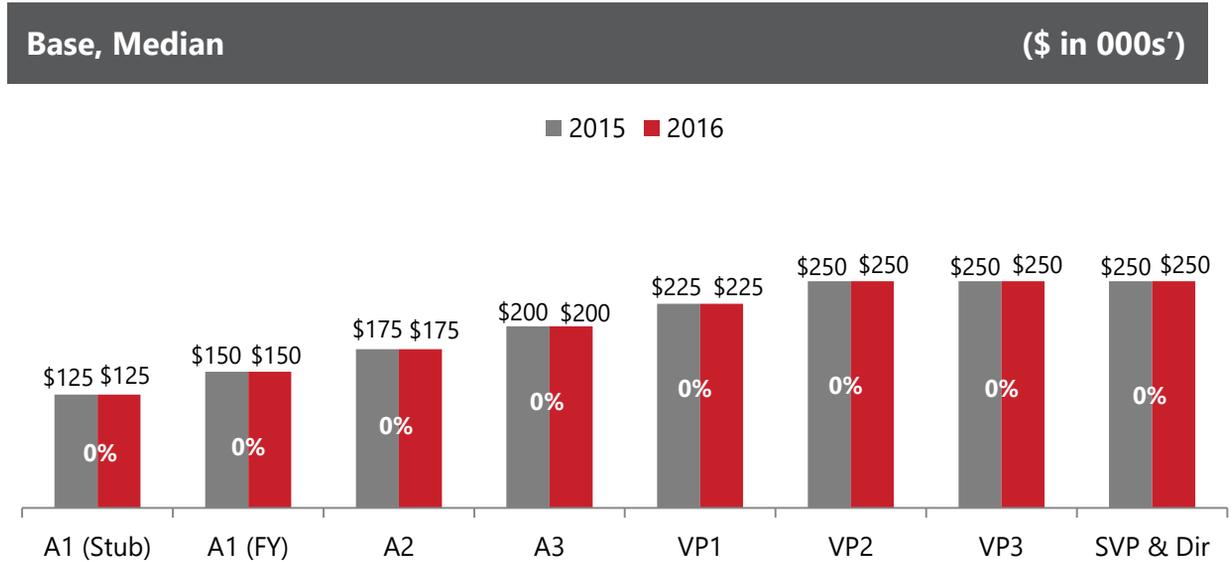


Source: All data is collected from the Weatherly Group's annual survey. Information shown herein is strictly proprietary.



2016 Compensation Trends - Overview (Cont'd)

- Median 2016 was largely in line to slightly down year over year.
- Median 2016 bonus were mixed depending on position.



Source: All data is collected from the Weatherly Group's annual survey. Information shown herein is strictly proprietary.



2016 Compensation trends in detail

Associates

Associate 0/1 (Stub) - MBA year 2016 or equivalent	(\$ in 000's)											
	Total Compensation			Stub Bonus			Base			New Base		
	2015	2016	Δ (%)*	2015	2016	Δ (%)*	2015	2016	Δ (%)*	2015	2016	Δ (%)*
BAML	\$160	\$160	0.0%	\$35	\$35	0.0%	\$125	\$125	0.0%	\$148	\$150	1.7%
Barclays	\$160	\$160	0.0%	\$35	\$35	0.0%	\$125	\$125	0.0%	\$150	\$150	0.0%
BMO Capital	\$148	\$158	6.8%	\$23	\$33	44.4%	\$125	\$125	0.0%	\$150	\$150	0.0%
Centerview	\$160	-	-	\$35	-	-	\$125	-	-	\$150	-	-
Citi	\$155	\$160	3.2%	\$30	\$35	16.7%	\$125	\$125	0.0%	\$150	\$150	0.0%
Cowen	\$163	-	-	\$38	-	-	\$125	-	-	\$135	-	-
Credit Suisse	\$155	\$160	3.2%	\$30	\$35	16.7%	\$125	\$125	0.0%	\$150	\$150	0.0%
Deutsche Bank	\$155	\$155	0.0%	\$30	\$30	0.0%	\$125	\$125	0.0%	\$150	\$150	0.0%
Goldman Sachs	-	\$160	-	-	\$35	-	-	\$125	-	-	\$150	-
Greenhill	\$160	-	-	\$35	-	-	\$125	-	-	\$150	-	-
Harris Williams Houlihan Lokey	-	\$173	-	-	\$48	-	-	\$125	-	-	\$140	-
J.P. Morgan	-	\$160	-	-	\$35	-	-	\$125	-	-	\$150	-
Jefferies	\$160	\$160	0.0%	\$35	\$35	0.0%	\$125	\$125	0.0%	\$150	\$150	0.0%
Lazard	-	\$160	-	-	\$35	-	-	\$125	-	-	\$150	-
Lincoln International	-	\$160	-	-	\$35	-	-	\$125	-	-	\$140	-
Moelis	\$190	\$200	5.3%	\$50	\$50	0.0%	\$140	\$150	7.1%	\$150	\$150	0.0%
Morgan Stanley	\$165	\$155	(6.1%)	\$40	\$30	(25.0%)	\$125	\$125	0.0%	\$150	\$150	0.0%
Perella Weinberg	-	\$195	-	-	\$45	-	-	\$150	-	-	\$150	-
Piper Jaffray	-	-	-	-	-	-	-	-	-	-	-	-
RBC	\$165	\$165	0.0%	\$40	\$40	0.0%	\$125	\$125	0.0%	\$150	\$150	0.0%
UBS	-	\$165	-	-	\$40	-	-	\$125	-	-	\$125	-
Wells Fargo	\$160	\$155	(3.1%)	\$35	\$30	(14.3%)	\$125	\$125	0.0%	\$150	\$150	0.0%
Median	\$160	\$160	0.0%	\$35	\$35	0.0%	\$125	\$125	0.0%	\$150	\$150	0.0%

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2016 Compensation trends in detail

Associates (Cont'd)

Associate 1 (Full Year) - MBA year 2015 or equivalent	(\$ in 000's)											
	Total Compensation			Bonus			Base			New Base		
	2015	2016	Δ (%)*	2015	2016	Δ (%)*	2015	2016	Δ (%)*	2015	2016	Δ (%)*
BAML	\$240	\$225	(6.3%)	\$90	\$75	(16.7%)	\$150	\$150	0.0%	\$175	\$175	0.0%
Baird	\$230	\$218	(5.4%)	\$95	\$83	(13.2%)	\$135	\$135	0.0%	\$145	\$145	0.0%
Barclays	\$260	\$250	(3.8%)	\$105	\$100	(4.8%)	\$155	\$150	(3.2%)	\$175	\$175	0.0%
BMO Capital	\$218	\$228	4.6%	\$68	\$78	14.8%	\$150	\$150	0.0%	\$175	\$175	0.0%
Cain Brothers	-	\$250	-	-	\$110	-	-	\$140	-	-	\$170	-
Citi	\$260	\$235	(9.6%)	\$110	\$95	(13.6%)	\$150	\$150	0.0%	\$175	\$175	0.0%
Credit Suisse	\$270	\$255	(5.6%)	\$120	\$105	(12.5%)	\$150	\$150	0.0%	\$175	\$175	0.0%
Deutsche Bank	\$250	\$245	(2.0%)	\$100	\$100	0.0%	\$150	\$150	0.0%	\$175	\$175	0.0%
Duff & Phelps	-	\$253	-	-	\$120	-	-	\$133	-	-	\$148	-
Goldman Sachs	\$280	\$270	(3.6%)	\$130	\$120	(7.7%)	\$150	\$150	0.0%	\$175	\$175	0.0%
Greenhill	\$285	-	-	\$135	-	-	\$150	-	-	\$175	-	-
Guggenheim	-	\$325	-	-	\$175	-	-	\$150	-	-	\$175	-
Houlihan Lokey	\$310	\$260	(16.1%)	\$160	\$110	(31.3%)	\$150	\$150	0.0%	\$160	\$175	9.4%
J.P. Morgan	\$268	\$268	0.0%	\$118	\$118	0.0%	\$150	\$150	0.0%	\$175	\$175	0.0%
Jefferies	\$255	\$250	(2.0%)	\$105	\$100	(4.8%)	\$150	\$150	0.0%	\$175	\$175	0.0%
Key Bank Capital Mkts	-	\$220	-	-	\$80	-	-	\$140	-	-	\$140	-
Lazard	\$270	\$250	(7.4%)	\$120	\$100	(16.7%)	\$150	\$150	0.0%	\$175	\$175	0.0%
Morgan Stanley	\$255	\$240	(5.9%)	\$105	\$90	(14.3%)	\$150	\$150	0.0%	\$175	\$175	0.0%
Oppenheimer	\$290	-	-	\$165	-	-	\$125	-	-	\$150	-	-
Perella Weinberg	\$325	\$270	(16.9%)	\$150	\$120	(20.0%)	\$175	\$150	(14.3%)	\$200	\$175	(12.5%)
Piper Jaffray	\$245	\$305	24.5%	\$105	\$165	57.1%	\$140	\$140	0.0%	\$150	\$150	0.0%
Raymond James	\$265	\$235	(11.3%)	\$140	\$110	(21.4%)	\$125	\$125	0.0%	\$135	\$143	5.6%
RBC	\$235	\$250	6.4%	\$80	\$100	25.0%	\$125	\$150	20.0%	\$175	\$175	0.0%
Rothschild	\$220	\$325	47.7%	\$85	\$150	76.5%	\$135	\$175	29.6%	\$163	\$200	23.1%
Sandler Oneill	-	\$255	-	-	\$130	-	-	\$125	-	-	\$135	-
Stifel	\$245	\$205	(16.3%)	\$120	\$80	(33.3%)	\$125	\$125	0.0%	\$135	\$150	11.1%
STRH	-	\$260	-	-	\$120	-	-	\$140	-	-	\$160	-
UBS	\$255	\$235	(7.8%)	\$105	\$110	4.8%	\$150	\$150	0.0%	\$150	\$150	0.0%
Wells Fargo	\$240	\$248	3.1%	\$90	\$98	8.3%	\$150	\$150	0.0%	\$175	\$175	0.0%
William Blair	\$250	\$245	(2.0%)	\$110	\$105	(4.5%)	\$140	\$140	0.0%	\$150	\$150	0.0%
Median	\$255	\$250	(4.6%)	\$108	\$105	(6.2%)	\$150	\$150	0.0%	\$175	\$175	0.0%

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2016 Compensation trends in detail (Cont'd)

Associates (Cont'd)

Associate 2 - MBA year 2014 or equivalent	(\$ in 000's)											
	Total Compensation			Bonus			Base			New Base		
	2015	2016	Δ (%)*	2015	2016	Δ (%)*	2015	2016	Δ (%)*	2015	2016	Δ (%)*
Baird	\$275	\$270	(1.8%)	\$130	\$125	(3.8%)	\$145	\$145	0.0%	\$155	\$155	0.0%
BAML	\$325	\$325	0.0%	\$150	\$150	0.0%	\$175	\$175	0.0%	\$200	\$200	0.0%
Barclays	\$335	\$330	(1.5%)	\$160	\$155	(3.1%)	\$175	\$175	0.0%	\$200	\$200	0.0%
BMO Capital	-	-	-	-	-	-	-	-	-	-	-	-
Citi	\$300	\$385	28.3%	\$125	\$210	68.0%	\$175	\$175	0.0%	\$200	\$200	0.0%
Cowen	-	\$338	-	-	\$163	-	-	\$175	-	-	\$180	-
Credit Suisse	\$330	\$345	4.5%	\$155	\$170	9.7%	\$175	\$175	0.0%	\$200	\$200	0.0%
Deutsche Bank	\$335	\$350	4.5%	\$160	\$175	9.4%	\$175	\$175	0.0%	\$200	\$200	0.0%
Goldman Sachs	\$328	\$313	(4.6%)	\$153	\$138	(9.8%)	\$175	\$175	0.0%	\$200	\$200	0.0%
Guggenheim	-	\$325	-	-	\$150	-	-	\$175	-	-	\$200	-
Houlihan Lokey	-	-	-	-	-	-	-	-	-	-	-	-
HSBC	-	-	-	-	-	-	-	-	-	-	-	-
Jefferies	\$350	\$280	(20.0%)	\$175	\$105	(40.0%)	\$175	\$175	0.0%	\$200	\$200	0.0%
Keybank Capital Mkts	-	\$240	-	-	\$100	-	-	\$140	-	-	\$140	-
J.P. Morgan	\$333	\$350	5.3%	\$158	\$175	11.1%	\$175	\$175	0.0%	\$200	\$200	0.0%
Lazard	\$325	\$345	6.2%	\$150	\$170	13.3%	\$175	\$175	0.0%	\$200	\$200	0.0%
Moelis	\$355	\$345	(2.8%)	\$180	\$165	(8.3%)	\$175	\$180	2.9%	\$200	\$198	(1.3%)
Morgan Stanley	\$320	\$300	(6.3%)	\$145	\$125	(13.8%)	\$175	\$175	0.0%	\$200	\$200	0.0%
Piper Jaffray	\$305	-	-	\$155	-	-	\$150	-	-	\$160	-	-
Raymond James	-	\$280	-	-	\$145	-	-	\$135	-	-	\$145	-
RBC	\$325	\$330	1.5%	\$193	\$155	(19.5%)	\$140	\$175	25.0%	\$200	\$200	0.0%
Stifel	\$293	\$273	(6.8%)	\$158	\$138	(12.7%)	\$135	\$135	0.0%	\$145	\$140	(3.4%)
STRT	-	\$270	-	-	\$130	-	-	\$140	-	-	\$160	-
UBS	\$368	\$355	(3.4%)	\$180	\$180	0.0%	\$188	\$175	(6.7%)	\$208	\$175	(15.7%)
Wells Fargo	\$305	\$330	8.2%	\$130	\$155	19.2%	\$175	\$175	0.0%	\$200	\$200	0.0%
William Blair	-	\$305	-	-	\$155	-	-	\$150	-	-	\$175	-
Median	\$326	\$328	0.0%	\$156	\$155	0.0%	\$175	\$175	0.0%	\$200	\$200	0.0%

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2016 Compensation trends in detail (Cont'd)

Associates (Cont'd)

Associate 3 - MBA year 2013 or equivalent	(\$ in 000's)											
	Total Compensation			Bonus			Base			New Base		
	2015	2016	Δ (%)*	2015	2016	Δ (%)*	2015	2016	Δ (%)*	2015	2016	Δ (%)*
BAML	\$410	\$390	(4.9%)	\$210	\$190	(9.5%)	\$200	\$200	0.0%	\$250	\$250	0.0%
Barclays	\$398	\$390	(1.9%)	\$198	\$190	(3.8%)	\$200	\$200	0.0%	\$225	\$225	0.0%
BMO Capital	-	\$320	-	-	\$120	-	-	\$200	-	-	\$225	-
Citi	\$425	\$440	3.5%	\$205	\$240	17.1%	\$200	\$200	0.0%	\$225	\$225	0.0%
Credit Suisse	\$350	-	-	\$150	-	-	\$200	-	-	\$225	-	-
Deutsche Bank	\$398	\$413	3.8%	\$198	\$213	7.6%	\$200	\$200	0.0%	\$250	\$238	(5.0%)
Guggenheim	\$450	-	-	\$250	-	-	\$200	-	-	\$225	-	-
Goldman Sachs	\$463	\$400	(13.5%)	\$263	\$200	(23.8%)	\$200	\$200	0.0%	\$210	\$210	0.0%
Greenhill	-	\$345	-	-	\$145	-	-	\$200	-	-	\$225	-
Jefferies	\$383	\$335	(12.4%)	\$183	\$135	(26.0%)	\$200	\$200	0.0%	\$228	\$250	9.9%
J.P. Morgan	\$395	\$415	5.1%	\$195	\$215	10.3%	\$200	\$200	0.0%	\$225	\$225	0.0%
Lazard	\$400	\$425	6.3%	\$200	\$225	12.5%	\$200	\$200	0.0%	\$225	\$225	0.0%
Liontree	\$425	-	-	\$225	-	-	\$200	-	-	\$250	-	-
Moelis	\$445	\$440	(1.1%)	\$245	\$240	(2.0%)	\$200	\$200	0.0%	\$250	\$250	0.0%
Morgan Stanley	\$435	\$373	(14.4%)	\$235	\$173	(26.6%)	\$200	\$200	0.0%	\$250	\$250	0.0%
Nomura	-	\$400	-	-	\$215	-	-	\$185	-	-	\$220	-
Raymond James	\$320	-	-	\$175	-	-	\$145	-	-	\$165	-	-
Piper Jafrey	-	\$385	-	-	\$225	-	-	\$160	-	-	\$170	-
RBC	\$375	\$375	0.0%	\$230	\$175	(23.9%)	\$160	\$200	25.0%	\$210	\$210	0.0%
Rothschild	-	-	-	-	-	-	-	-	-	-	-	-
Stifel	\$388	\$300	(22.6%)	\$243	\$155	(36.1%)	\$145	\$145	0.0%	\$170	\$173	1.5%
STRH	-	\$315	-	-	\$140	-	-	\$175	-	-	\$200	-
UBS	\$400	\$280	(30.0%)	\$200	\$80	(60.0%)	\$200	\$200	0.0%	\$200	\$200	0.0%
Wells Fargo	\$405	\$390	(3.7%)	\$205	\$190	(7.3%)	\$200	\$200	0.0%	\$225	\$200	(11.1%)
William Blair	-	\$430	-	-	\$255	-	-	\$175	-	-	\$200	-
Median	\$400	\$390	(1.9%)	\$205	\$190	(7.3%)	\$200	\$200	0.0%	\$225	\$225	0.0%

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2016 Compensation trends in detail (Cont'd)

Vice Presidents

	VP1 - MBA year 2012 or equivalent												(\$ in 000's)
	Total Compensation			Bonus			Base			New Base			
	2015	2016	Δ (%)*	2015	2016	Δ (%)*	2015	2016	Δ (%)*	2015	2016	Δ (%)*	
BAML	\$475	\$530	11.6%	\$225	\$280	24.4%	\$250	\$250	0.0%	\$250	\$250	0.0%	
Barclays	\$428	\$480	12.3%	\$208	\$255	22.9%	\$220	\$225	2.3%	\$240	\$240	0.0%	
BMO Capital	\$395	\$465	17.7%	\$170	\$240	41.2%	\$225	\$225	0.0%	\$225	\$225	0.0%	
Citi	\$483	\$475	(1.6%)	\$258	\$250	(2.9%)	\$225	\$225	0.0%	\$250	\$250	0.0%	
Credit Suisse	\$488	\$475	(2.6%)	\$263	\$250	(4.8%)	\$225	\$225	0.0%	\$250	\$250	0.0%	
Deutsche Bank	\$450	\$400	(11.1%)	\$200	\$150	(25.0%)	\$250	\$250	0.0%	\$250	\$250	0.0%	
Goldman Sachs	\$495	\$525	6.1%	\$285	\$315	10.5%	\$210	\$210	0.0%	\$220	\$220	0.0%	
Guggenheim	\$400	\$450	12.5%	\$200	\$225	12.5%	\$200	\$225	12.5%	\$225	\$225	0.0%	
Jefferies	\$415	\$465	12.0%	\$180	\$250	38.9%	\$225	\$225	0.0%	\$250	\$250	0.0%	
Houlihan Lokey	-	\$475	-	-	\$250	-	-	\$225	-	-	\$225	-	
J.P. Morgan	-	\$465	-	-	\$250	-	-	\$225	-	-	\$250	-	
Lazard	\$480	\$500	4.2%	\$293	\$275	(6.0%)	\$188	\$225	20.0%	\$198	\$225	13.9%	
Moelis	-	\$500	-	-	\$250	-	-	\$250	-	-	\$250	-	
Morgan Stanley	\$515	\$423	(18.0%)	\$265	\$173	(34.9%)	\$250	\$250	0.0%	\$250	\$250	0.0%	
Perella Weinberg	\$550	-	-	\$325	-	-	\$225	-	-	\$250	-	-	
RBC	\$390	\$428	9.6%	\$220	\$218	(1.1%)	\$170	\$210	23.5%	\$213	\$210	(1.2%)	
RBS	\$320	\$428	33.6%	\$160	\$218	35.9%	\$160	\$210	31.3%	\$185	\$210	13.5%	
Robert Baird	-	\$430	-	-	\$255	-	-	\$175	-	-	\$175	-	
Sandler O'Neill	-	\$325	-	-	\$175	-	-	\$150	-	-	\$150	-	
Stifel	-	\$450	-	-	\$275	-	-	\$175	-	-	\$200	-	
UBS	-	\$460	-	-	\$235	-	-	\$225	-	-	\$225	-	
Wells Fargo	\$423	\$470	11.2%	\$198	\$245	24.1%	\$225	\$225	0.0%	\$225	\$225	0.0%	
Median	\$463	\$465	9.6%	\$223	\$250	10.5%	\$225	\$225	0.0%	\$245	\$225	0.0%	

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2016 Compensation trends in detail (Cont'd)

Vice Presidents (Cont'd)

VP2 - MBA year 2011 or equivalent	(\$ in 000's)											
	Total Compensation			Bonus			Base			New Base		
	2015	2016	Δ (%)*	2015	2016	Δ (%)*	2015	2016	Δ (%)*	2015	2016	Δ (%)*
BAML	\$535	\$470	(12.1%)	\$300	\$220	(26.7%)	\$250	\$250	0.0%	\$250	\$250	0.0%
Barclays	\$510	-	-	\$275	-	-	\$235	-	-	\$250	-	-
BMO Capital	-	\$440	-	-	\$215	-	-	\$225	-	-	\$225	-
Citi	\$600	\$583	(2.9%)	\$350	\$333	(5.0%)	\$250	\$250	0.0%	\$250	\$250	0.0%
Cowen	-	\$450	-	-	\$250	-	-	\$200	-	-	\$200	-
Credit Suisse	\$500	\$583	16.5%	\$250	\$333	33.0%	\$250	\$250	0.0%	\$250	\$250	0.0%
Deutsche Bank	\$563	\$470	(16.4%)	\$313	\$220	(29.6%)	\$250	\$250	0.0%	\$250	\$250	0.0%
Goldman Sachs	-	\$495	-	-	\$275	-	-	\$220	-	-	\$230	-
Jefferies	\$458	\$325	(29.0%)	\$208	\$75	(63.9%)	\$250	\$250	0.0%	\$250	\$250	0.0%
J.P. Morgan	\$585	\$495	(15.4%)	\$335	\$275	(17.9%)	\$250	\$220	(12.0%)	\$250	\$230	(8.0%)
Lazard	\$625	\$550	(12.0%)	\$400	\$325	(18.8%)	\$225	\$225	0.0%	\$238	\$250	5.3%
Macquarie	-	-	-	-	-	-	-	-	-	-	-	-
Moelis	\$735	\$620	(15.6%)	\$485	\$370	(23.7%)	\$250	\$250	0.0%	\$250	\$250	0.0%
Morgan Stanley	\$540	\$470	(13.0%)	\$290	\$220	(24.1%)	\$250	\$250	0.0%	\$250	\$250	0.0%
Perella Weinberg	-	\$585	-	-	\$335	-	-	\$250	-	-	\$250	-
Piper Jaffray	-	-	-	-	-	-	-	-	-	-	-	-
RBC	\$470	-	-	\$295	-	-	\$175	-	-	\$213	-	-
Robert Baird	-	\$475	-	-	\$300	-	-	\$175	-	-	\$175	-
Rothschild	-	-	-	-	-	-	-	-	-	-	-	-
STRH	\$443	\$413	(6.8%)	\$243	\$213	(12.4%)	\$200	\$200	0.0%	\$200	\$200	0.0%
UBS	\$535	-	-	\$310	-	-	\$225	-	-	\$225	-	-
Wells Fargo	\$458	\$470	2.7%	\$233	-	-	\$225	\$225	0.0%	\$225	\$225	0.0%
Median	\$535	\$475	(11.2%)	\$300	\$275	(8.3%)	\$250	\$250	0.0%	\$250	\$250	0.0%

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2016 Compensation trends in detail (Cont'd)

Vice Presidents (Cont'd)

	VP3 - MBA year 2010 or equivalent												(\$ in 000's)
	Total Compensation			Bonus			Base			New Base			
	2015	2016	Δ (%)*	2015	2016	Δ (%)*	2015	2016	Δ (%)*	2015	2016	Δ (%)*	
BAML	\$620	\$535	(13.7%)	\$365	\$260	(28.8%)	\$250	\$250	0.0%	\$300	\$300	0.0%	
Barclays	\$650	\$520	(20.0%)	\$395	\$270	(31.6%)	\$255	\$250	(2.0%)	\$260	\$255	(1.9%)	
Citi	\$585	\$675	15.4%	\$335	\$425	26.9%	\$250	\$250	0.0%	\$250	\$250	0.0%	
Credit Suisse	\$350	\$615	75.7%	\$100	\$365	265.0%	\$250	\$250	0.0%	\$250	\$250	0.0%	
Deutsche Bank	\$600	\$430	(28.3%)	\$350	\$180	(48.6%)	\$250	\$250	0.0%	\$250	\$300	20.0%	
Goldman Sachs	\$638	\$230	(63.9%)	\$408	\$0	(100.0%)	\$230	\$230	0.0%	\$240	\$230	(4.2%)	
Greenhill	\$675	\$525	(22.2%)	\$425	\$300	(29.4%)	\$250	\$225	(10.0%)	\$275	\$225	(18.2%)	
Jefferies	\$610	\$645	5.7%	\$360	\$395	9.7%	\$250	\$250	0.0%	\$275	\$300	9.1%	
J.P. Morgan	\$630	\$645	2.4%	\$380	\$395	3.9%	\$250	\$250	0.0%	\$300	\$300	0.0%	
Lazard	\$638	\$675	5.9%	\$413	\$450	9.1%	\$225	\$225	0.0%	\$250	\$250	0.0%	
Lincoln International	-	\$565	-	-	\$390	-	-	\$175	-	-	\$175	-	
Morgan Stanley	\$560	\$565	0.9%	\$310	\$315	1.6%	\$250	\$250	0.0%	\$250	\$250	0.0%	
Perella Weinberg	-	\$610	-	-	\$360	-	-	\$250	-	-	\$300	-	
Rothschild	\$610	-	-	\$360	-	-	\$250	-	-	\$275	-	-	
STRH	-	\$463	-	-	\$263	-	-	\$200	-	-	\$225	-	
UBS	-	-	-	-	-	-	-	-	-	-	-	-	
Wells Fargo	-	\$520	-	-	\$295	-	-	\$225	-	-	\$225	-	
Median	\$615	\$565	0.9%	\$363	\$315	1.6%	\$250	\$250	0.0%	\$255	\$250	0.0%	

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2016 Compensation trends in detail (Cont'd)

Senior Vice Presidents and Directors

SVP & Directors	(\$ in 000's)											
	Total Compensation			Bonus			Base			New Base		
	2015	2016	Δ (%)*	2015	2016	Δ (%)*	2015	2016	Δ (%)*	2015	2016	Δ (%)*
BAML	\$800	\$743	(7.2%)	\$483	\$443	(8.3%)	\$300	\$300	0.0%	\$300	\$350	16.7%
Barclays	-	-	-	-	-	-	-	-	-	-	-	-
BMO Capital	\$425	\$550	29.4%	\$215	\$500	132.6%	\$210	\$250	19.0%	\$225	\$250	11.1%
Citi	\$700	\$500	(28.6%)	\$450	\$250	(44.4%)	\$250	\$250	0.0%	\$300	\$300	0.0%
Credit Suisse	\$425	\$435	2.4%	\$175	\$185	5.7%	\$250	\$250	0.0%	\$250	\$250	0.0%
Deutsche Bank	\$465	\$633	36.0%	\$190	\$333	75.0%	\$288	\$300	4.3%	\$300	\$300	0.0%
Goldman Sachs	-	\$683	-	-	\$438	-	-	\$245	-	-	\$250	-
Houlihan Lokey	-	\$580	-	-	\$355	-	-	\$225	-	-	\$225	-
Jefferies	\$510	\$488	(4.4%)	\$295	\$213	(28.0%)	\$238	\$275	15.8%	\$275	\$275	0.0%
J.P. Morgan	\$670	\$580	(13.4%)	\$395	\$355	(10.1%)	\$275	\$225	(18.2%)	\$325	\$225	(30.8%)
Lazard	-	\$700	-	-	\$450	-	-	\$250	-	-	\$250	-
Mizhuo	-	\$700	-	-	\$450	-	-	\$250	-	-	\$250	-
Morgan Stanley	\$788	\$625	(20.6%)	\$563	\$375	(33.3%)	\$225	\$250	11.1%	\$225	\$250	11.1%
RBC	-	\$650	-	-	\$400	-	-	\$250	-	-	\$250	-
Rothschild	-	\$750	-	-	\$475	-	-	\$275	-	-	\$275	-
Sagent Advisors	\$600	\$750	25.0%	\$425	\$475	11.8%	\$175	\$275	57.1%	\$175	\$275	57.1%
STRH	-	\$900	-	-	\$600	-	-	\$300	-	-	\$300	-
UBS	-	\$665	-	-	\$415	-	-	\$250	-	-	\$250	-
Wells Fargo	-	\$615	-	-	\$365	-	-	\$250	-	-	\$250	-
Median	\$600	\$641	(4.4%)	\$395	\$408	(8.3%)	\$250	\$250	4.3%	\$275	\$250	0.0%

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Stay up to date with the recruiting market

Want to keep your pulse on the financial and corporate hiring scene? The Weatherly Group has launched three social media sites and a monthly newsletter to keep you informed of the market as it changes. We will be tweeting and posting key hiring-related stories each week, so be sure to follow us at:

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If you're looking for a new position or need to hire top quality talent, The Weatherly Group can help. Please contact Scott Dinhofer to get started today.



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The Weatherly Group

Overview & Representative Placements



About Us

Founded on the principle of Partnership

The Weatherly Group was founded on the principle of partnership. We partner with leading institutions across the financial sector, from high-profile investment banks and hedge funds to some of Fortune 500's most successful corporate development teams, in order to uncover and secure the right talent that will lead tomorrow's generation of success.

Exclusively in finance

Founded in 1990, we are an executive search firm specialized exclusively in investment banking, alternative investments and corporate finance. With over one hundred years of combined industry expertise, our principals consistently deliver high-caliber candidates with the unique profile that corresponds to our clients' needs.

Why Weatherly?

Unparalleled efficiency

The Weatherly Group was founded with the commitment to excellence. We define excellence as the art of uncovering the exact talent our client is looking for, and delivering it with the precise knowledge, efficiency and timeliness that drives a company to success.

Deep network and industry expertise

Our principals have aggregated over one hundred years of servicing the financial sector with a core focus on establishing long-term partnerships with both our clients and candidates. It is through our investment in a deep network, and our keen ability to pinpoint the perfect fit, that we have successfully grown the majority of our practice from recurring business.

High Success Rate

Over the years, we have built a high success rate of carefully selecting the best in-breed human capital that not only provides the highest credentials, but constitutes the right values and long-term vision to drive lasting success for our clients.

We have worked with a number of recruiting firms in the past, and the Weatherly Group stands out head and shoulders above the rest. In the past, we had interviewed 20 to 30 candidates for every eventual offer we made, and with Weatherly we have seen that drop to closer to one offer for every four to five candidates. The difference is staggering."

– Partner, "Elite" Investment Banking Boutique



Our Expertise

Investment Banking

The Weatherly Group has served the investment banking sector for close to a quarter of a century. Over the years, we have built a strong network in the investment banking community, and have successfully placed best in-breed professionals, from Analyst through Managing Director, across product and coverage groups. Our long-term clients include Wall Street's leading global investment banks, top boutique firms and merchant banks around the globe.

Representative Placements

Firm Type	Title	Group
Bulge Bracket Investment Bank	Managing Director	Mergers & Acquisitions
Bulge Bracket Investment Bank	Director	Chemicals
Bulge Bracket, US & Boutique Investment Banks	Vice Presidents	Multiple
Bulge Bracket, US & Boutique Investment Banks	Associates	Multiple
Bulge Bracket, US & Boutique Investment Banks	Analysts	Multiple
International Merchant Bank	Director	Mezzanine Financing
Premier Super Boutique	Vice Presidents	Mergers & Acquisitions
Premier Super Boutique	Associates	Multiple
Premier Super Boutique	Vice President	Seeking physician with MBA & Business experience
TMT Focused Investment Banking Boutique	Vice President	Media
US Investment Bank	Managing Director	Middle Market Mergers & Acquisitions



Want to learn more about how the Weatherly Group can help you with your next job search?

If you would like to obtain a full set of a credentials for the Weatherly Group, including team biographies and services offered, please contact:

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