



# Core Metrics Analysis Report 2022 Data Year

**Sample**  
Chicago, IL

## 2022 Data Year

Thank you for your participation in Trustcompare for the 2022 data year. We appreciate your support and would like to hear your comments and suggestions about the product as we strive to provide the best tools for analyzing your organization.

Each Trustcompare subscriber is assigned one of our Account Executives as your resource throughout the process. The assigned A/E reviews your data during the data verification process, and will help you interpret the results.

If you have any questions about this report and/or would like to discuss your results, please call your Trustcompare Account Executive, **Loyd Pohl**. He can be reached via email at [elpohl@pohlconsulting.com](mailto:elpohl@pohlconsulting.com).



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## Section 1. Executive Summary



### Overview

The Trustcompare report for the 2022 data year continues to serve as a starting point for your strategic planning efforts as well as an in-depth analysis of your prior year's performance.

As you review the report, it is important to keep in mind that the metrics capture the entirety of your organization: every single area of focus relates to at least one other area, and directly reflect the decisions made in the past.

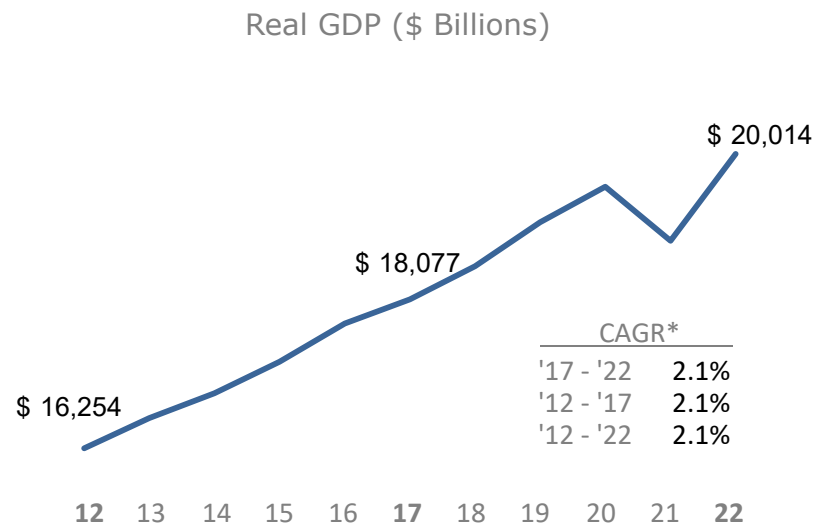
We highly recommend participating in a report review with your Account Executive. We believe our insight into your results can help you boost your organization's performance.

Let us know how we can help!

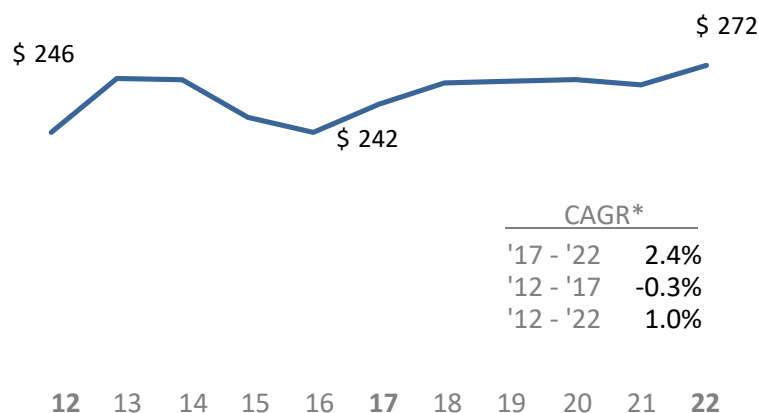
A handwritten signature in black ink, reading "E. Lloyd Pohl". The signature is written in a cursive style with a large, stylized "E" and "P".

## Economic Growth

Gross Domestic Product (GDP) is the total value of goods and services produced in the US adjusted for inflation, and is the standard overall measure of the strength of the US economy. In 2021, GDP grew at a rate of 2.1%, which duplicates the compound average rate for the 2012-2022 time period. The main contributor to 2022's increase was personal consumption at 2.7%. In 2021 durable goods purchases were the key driver, growing at 18.1%, but in 2022, durable goods declined at a -0.4% rate. This could be a sign that high demand during the pandemic is easing.



Industry Contribution (\$ Billions)



## Industry Contribution to GDP

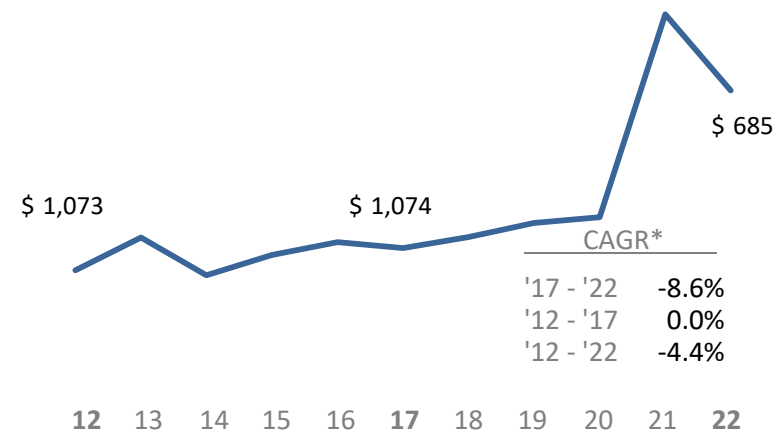
GDP measures the output of our entire economy, but what does our industry contribute to total GDP? The graph at left depicts the combination of Investment Advisory and Brokerage & Trust Services and their contribution to total GDP. For 2022 the industry share of GDP rose 4.3% to \$272 billion (measuring approximately 1.4% of total real GDP). Industry contribution declined in the first half of the decade, while the last 5 years grew at a 2.4% rate. Annual growth over the past 10 years was 1.0%, which shows the steady growth in the industry relative to overall GDP.

\*CAGR - Compound Annual Growth Rate

## Consumer Savings

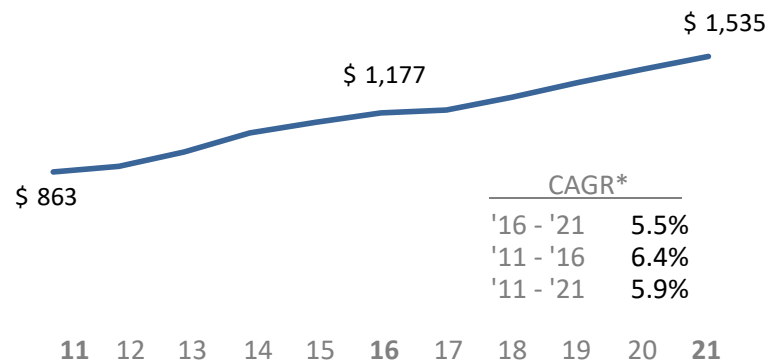
Consumer savings show an inverse relationship to the overall confidence in the economy. In 2022, savings declined 69.4% to \$685 billion (representing 3.7% of disposable income). For context, the highest savings percentage of all time was during World War II with an average rate of 19.0% of disposable income and the second highest was 2020 at 16.6%. This very short trend indicates that consumers continue to show confidence in the economy and reducing savings. The decrease in savings can also be attributed to increased demand for goods as the pandemic waned and the economy recovered.

Savings (\$ Billions)



Payments/Withdrawals (\$ Billions)

*Withdrawal data are released annually in June; our data covers 2010-2020*



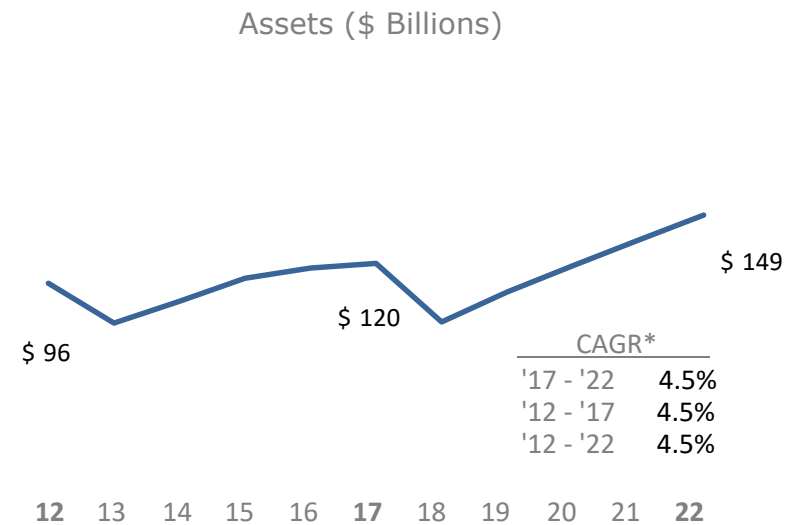
## Benefit Payments / Withdrawals

Payments and withdrawals from defined benefit / defined contribution plans increased 4.4% to \$1,535 billion in 2022. Withdrawals have increased over the past 10 years at an annual average rate of 5.9%, while contributions during that time have been rising at a much lower rate of 3.6%. With the level of contributions much lower than withdrawals, we are likely seeing the impacts of Baby Boomers retiring as well as the shift away from defined-benefit pension plans in general. We expect that these rates will continue in similar fashion for future years.

\*CAGR - Compound Annual Growth Rate

## Trust Assets

Trust assets fell by a -10.9% rate from 2021 to 2022. Asset growth peaked in 2021, and fell consistently for each quarter of 2022. This decline in assets will have revenue implications at some point in 2023, but revenues were mostly flat for 2022. Call Report data shows assets grew at an average annual rate of 4.5% in the 10 years from 2012 through 2022. The first half of the past decade grew at the same 4.5% compound average rate. In absolute terms, asset growth from 2017 to 2022 was 26.8%, but only 4.5% on a compound average basis. The impacts of declining assets in 2022 will be seen in 2023 results.



\*CAGR - Compound Annual Growth Rate

## Impact Post Covid Pandemic & Other Economic Issues

Although the Covid-19 virus is still active, the rates of vaccinations has reduced the impact on average Americans. In 2021, institutions showed strong asset and revenue results throughout the year. However, 2022 resulted in much lower growth in assets and the 2022 Trustcompare Report will likely show the full-year impact.

The pent-up demand from Covid lockdowns created some supply chain issues in 2022, and contributed to rising inflation. As of April 2022, inflation is still high despite the Fed's efforts. GDP data shows that durable goods manufacturing actually fell slightly in 2022, suggesting that inventories have caught up with demand.

The economy is running well, with the lowest rates of unemployment since 1969, and rising wages. However, the affects of inflation are continuing to influence consumer confidence, as are concerns about the potential failure to increase the nation's debt ceiling. Industry-wise, the decrease in savings could cause reduced growth opportunities as consumers decide to forgo investments in favor of spending.



## Conclusions

Call Report Data shows a year-long decline in assets but no real revenue impact for 2022, with little affect on profitability. We can expect revenues to decline in 2023 as the asset decrease works through the revenue cycle. There is a higher level of market uncertainty due to still-high inflation and the Fed's changing of interest rates. Apprehension over debt ceiling negotiations and recent bank failures also contribute to an overall sense of unease, but are offset by continued low unemployment.

High-level economic data adds to the uncertainty; GDP growth is steady but not spectacular, while industry contribution to GDP is rising. Savings rates are decreasing at a rapid rate, and benefit withdrawals are outstripping retirement contributions. Just as we are emerging from three years of Covid impacts we are encountering turmoil on several fronts. This, then, is a good time to focus on productivity and profitability.

Moving forward from this point in time largely depends on contiuing the preparation you made during the pandemic. The landscape has changed, but the issues largely remain. Maintaining/building client loyalty, increasing productivity, training and retaining your valued employees, and generating new sales will all be critical to success in 2023. At the heart of it all is understanding your organization's metrics to help navigate the year. We continue to believe in Trustcompare as a vital tool to assist your efforts in 2023, and that your investment in benchmarking will pay off.

## Key Topics

Based on the industry and economic conditions, and informed by our consulting experience, we believe that the following topics will be key to improve performance in 2023. Reviewing the data in this report with these topics in mind will help you identify areas for focus.

### **1. Monitoring and Controlling Expenses**

You can most effectively counter declining revenues by managing expenses, however, this requires a delicate touch to maintain productivity and high service levels. Making strategic investments in staffing, technology, and client-building initiatives can result in a favorable impact on net income, but you also need to plan and implement methods to increase your client base to generate future revenues.

### **2. Business analysis and benchmarking**

The importance of measuring your performance, in a challenging time, cannot be overstated. Quantifying the impacts of your business decisions on your organization through a comprehensive collection of metrics can help you react quickly to changing events. Having a consistent baseline of performance will show, on a year-over-year basis, rather than just when encountering major challenges. You need data on a continuous timeline to fully understand your business and map your future.

### **3. Maximize staff productivity**

As we navigate post-pandemic, and anticipating the revenue impact from 2022's decline in assets, there is a vital need to ensure that your employees are performing at a high rate of productivity to maximize revenues. It is also important to ensure you are getting paid for the work your organization performs; adding non-compensated tasks might be good for customer service purposes, but likely not best for your bottom line.

## Key Topics

### **4. Capture new sources of revenue & grow existing client base**

Increasing your customer base is a great way to deal with challenges from decreased revenues, and prepare your organization for future growth. Developing programs designed to gain new business can help grow your assets and achieve attainable growth. Equally important is the need to maintain and grow your existing business. High performing organizations are working to increase their asset base in an effort to continue growing; your focus on adding to your organization's assets will pay off over time.

Consider attending Pohl Consulting's Wealth Executive Forum in the Fall to learn new strategies and techniques from others in the industry. The Forum is a great opportunity to interact with other industry executives and share ideas about what has worked for their organization.

### **5. Increase your team's capabilities**

Investing in staff development increases employee retention and revenue growth by instilling a sense of loyalty, pride, and motivation. It can also create opportunities for employees to feel excited about learning and growing in their work. A recent IBM study found that employees were 12 times less likely to leave a job if they felt the organization was helping them progress in their careers. Rewarding your staff for their work during recent challenging times will minimize the impact of employee turnover. If budgetary constraints will prevent you from hiring new staff, investing in training could help you leverage the skills of your existing team.

## Peer Group Demographics

	Revenue	Assets
<b>Sample</b>	<b>\$14,509,000</b>	<b>\$2,279,700,000</b>
<b>Peer Group</b>		
Minimum	\$10,109,000	\$1,572,279,000
Mean	\$14,267,167	\$2,667,962,667
Maximum	\$18,403,000	\$4,129,754,000

Peer Groups are based primarily on revenue, under the assumption that institutions of the same size will use roughly the same level of staffing and expenses to generate a similar amount of revenue. Other factors, such as operations model and investment model, are also considered in order to ensure a good match. Our goal is to group your organization with both higher and lower revenue peers, so your data is as close to the mean as possible. We believe this provides the best possible match for your data. As peers are matched based on revenue, asset values could show more of a variance, but this difference reflects other factors such as product mix or account acceptance criteria.

## Universe Demographics

	Revenue	Assets
<b>Sample</b>	<b>\$14,509,000</b>	<b>\$2,279,700,000</b>
<b>Universe</b>		
Minimum	\$1,418,520	\$141,071,000
Mean	\$7,964,768	\$2,205,289,308
Maximum	\$40,965,000	\$18,879,674,000

The "universe" of subscribers includes all organizations subscribing to the Trustcompare system, regardless of size or organizational factors such as investment or operations model, degree of brokerage integration, or product mix.

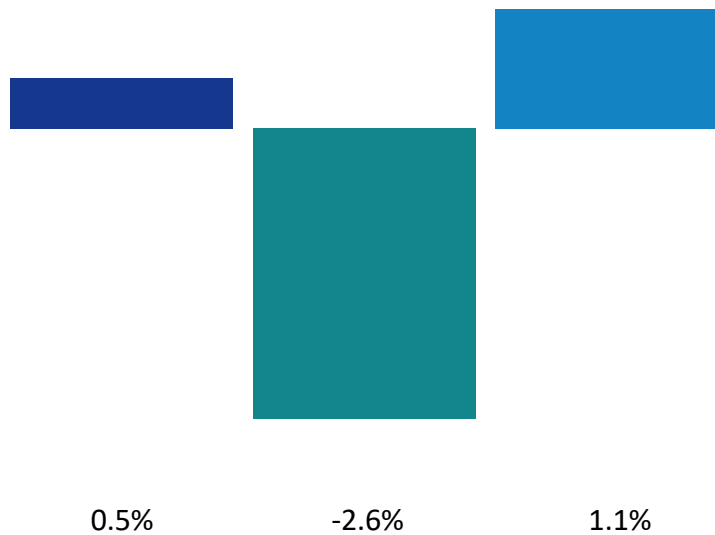
Although the Universe results can yield valuable insights, we believe the peer group data provides a more valid basis for comparison because the comparison is to similar organizations. Any comparison to the universe should be carefully considered, as many diverse institutions are part of the universe and might not be directly comparable to your organization.

all dollars in thousands \$000

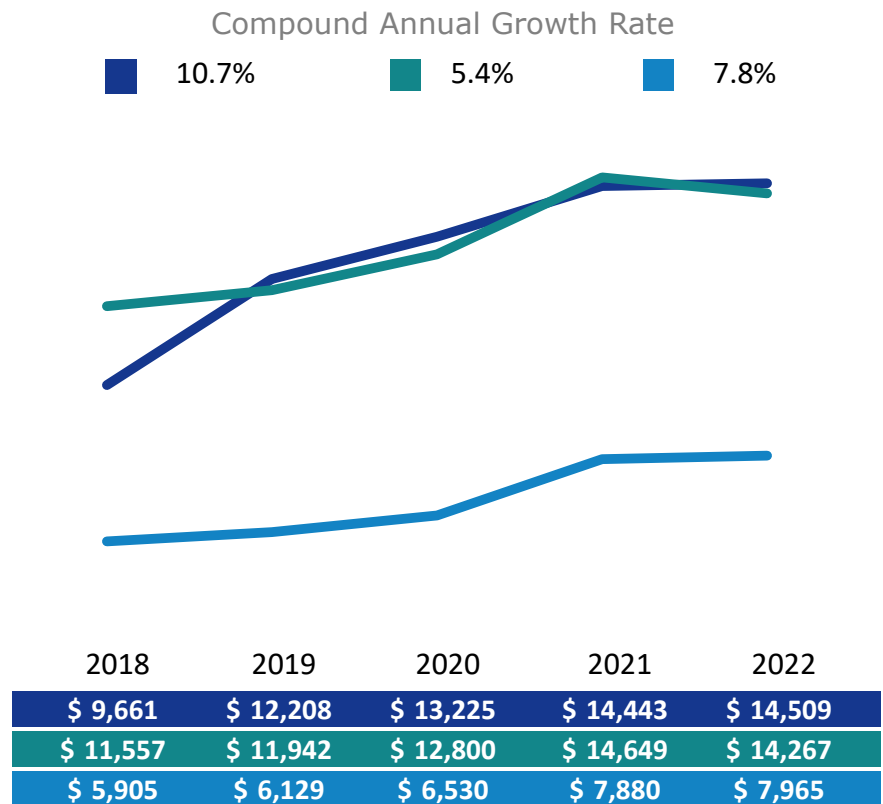
## 2022 Data Summary

	Sample	Peer Group	Universe	
Profitability	Total Revenue	\$14,509	\$14,267	\$7,965
	Operating Expense	\$8,040	\$8,473	\$4,700
	Operating Profit	\$6,469	\$5,513	\$2,918
	<i>Op Profit Margin</i>	44.6%	38.6%	36.6%
	Net Profit	\$5,095	\$3,104	\$1,934
	<i>Net Profit Margin</i>	35.1%	21.8%	24.3%
Growth	Revenue	0.5%	-2.6%	1.1%
	Assets	0.5%	-17.8%	-8.3%
	Accounts	1.0%	-0.3%	2.4%
	FTEs	-1.2%	0.2%	2.4%
	Expenses	11.6%	7.1%	7.3%
Productivity & Other	Revenue / FTE	\$358,247	\$294,168	\$298,233
	Assets / FTE	\$56,288,889	\$55,009,540	\$82,574,825
	Accounts / FTE	26.7	176.9	95.5
	Expense / FTE	\$198,519	\$209,498	\$205,331
	Conversion Ratio	0.81%	0.51%	0.35%
	New Sales	6.5%	9.0%	9.0%
	Attrition	0.8%	5.2%	3.8%

Total Revenue Growth  
2021 - 2022

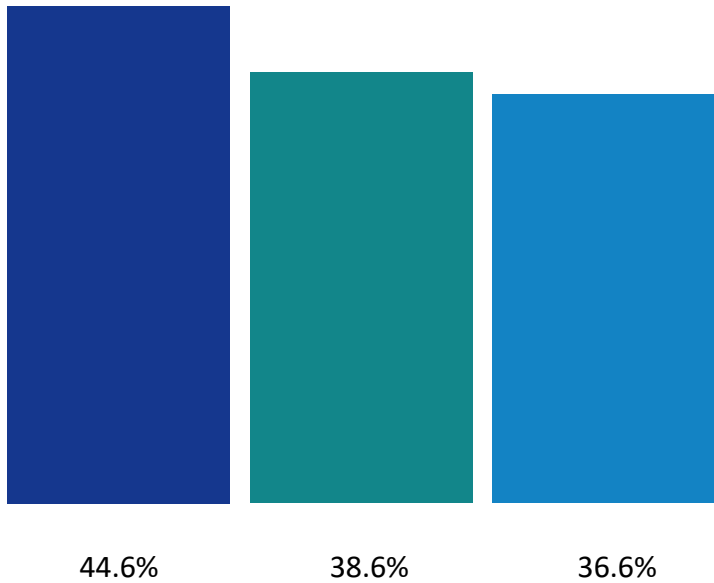


Total Revenue  
2018 - 2022

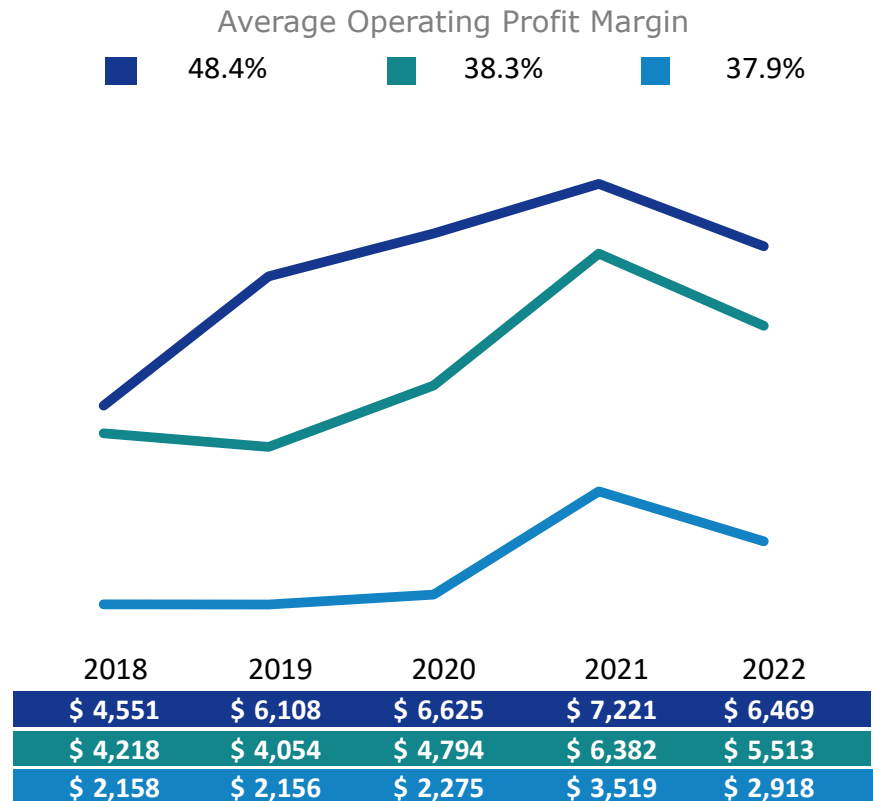


- Sample
- Peer Group
- Universe

Operating Profit Margin  
2021 - 2022



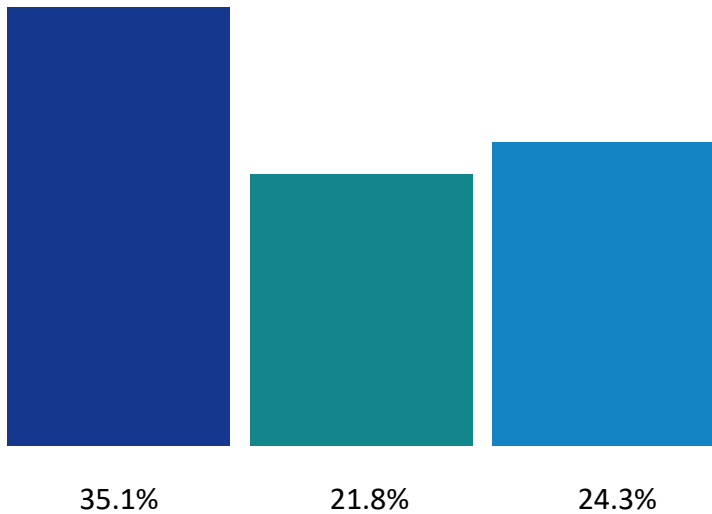
Operating Profit  
2018 - 2022



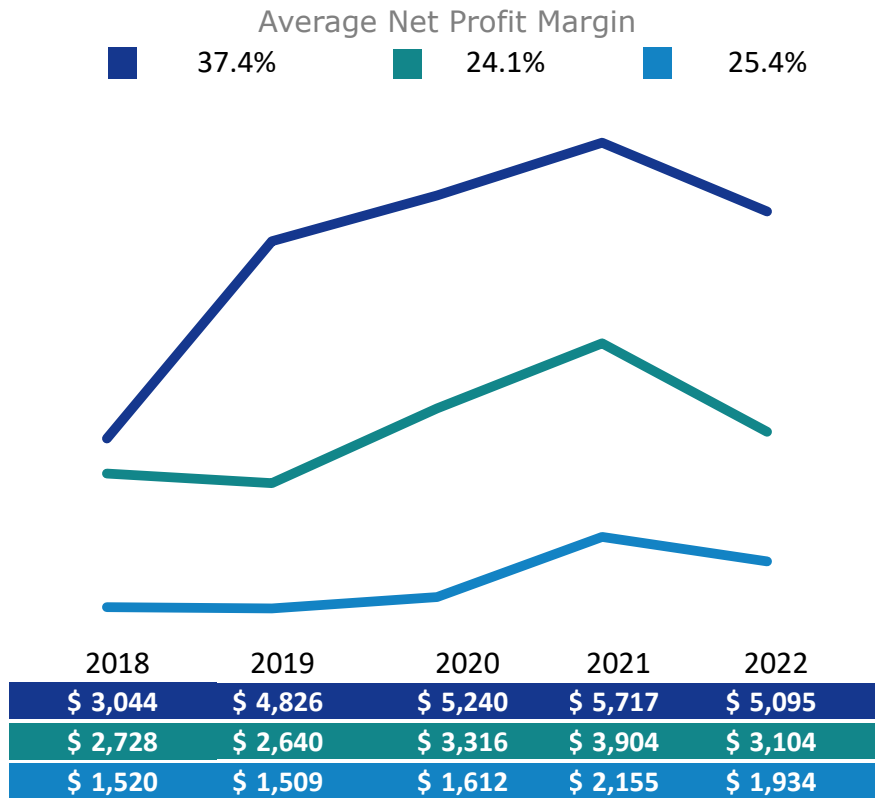
- Sample
- Peer Group
- Universe



Net Profit Margin  
2021 - 2022

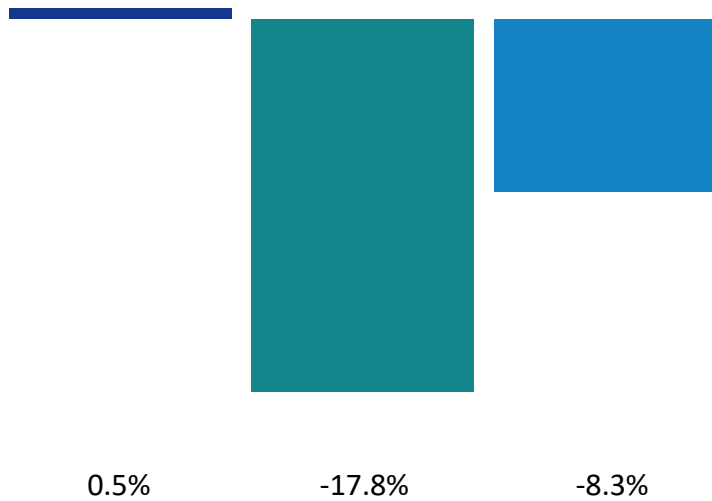


Net Profit  
2018 - 2022

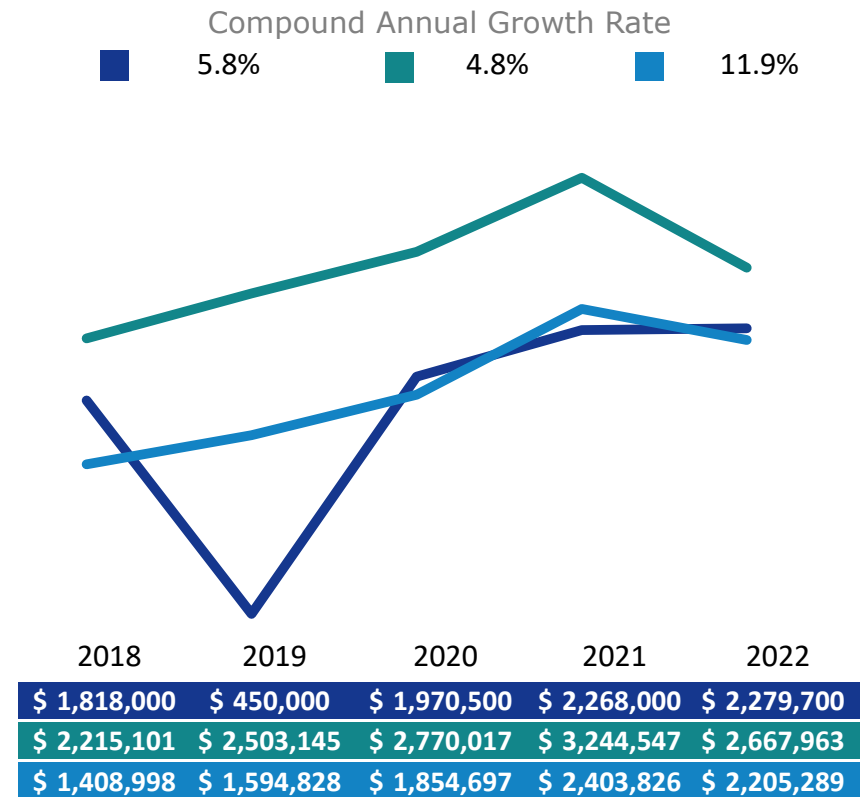


- Sample
- Peer Group
- Universe

Total Asset Growth  
2021 - 2022

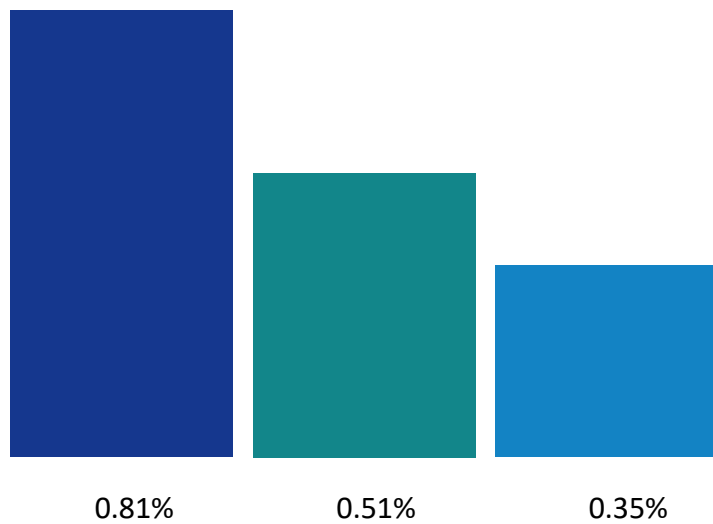


Total Assets  
2018 - 2022

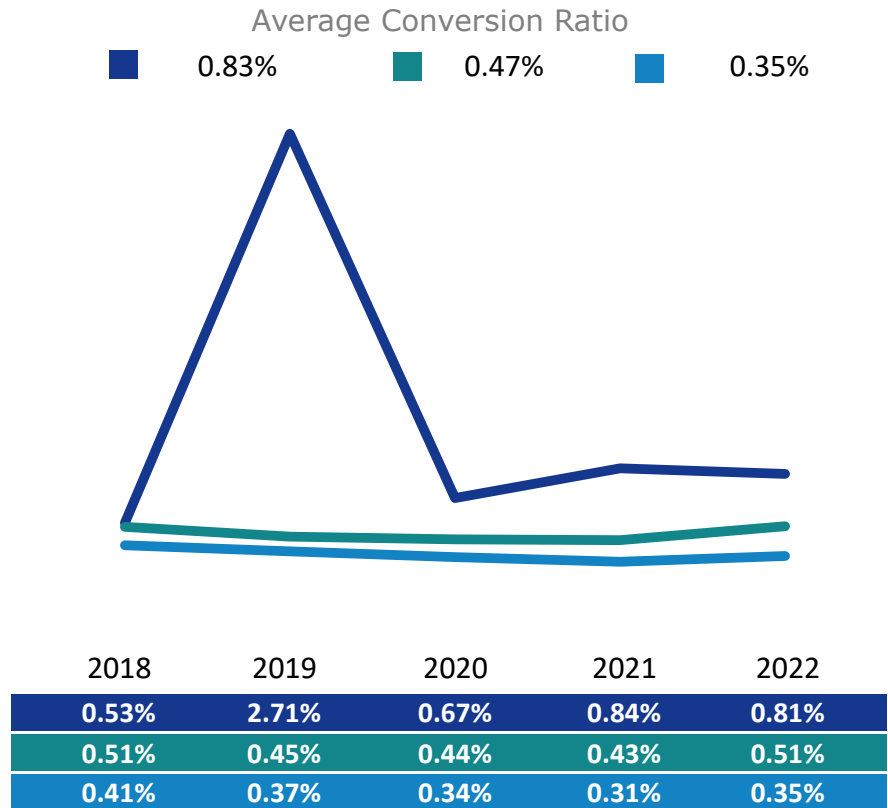


- Sample
- Peer Group
- Universe

Conversion Ratio - Wealth  
2022



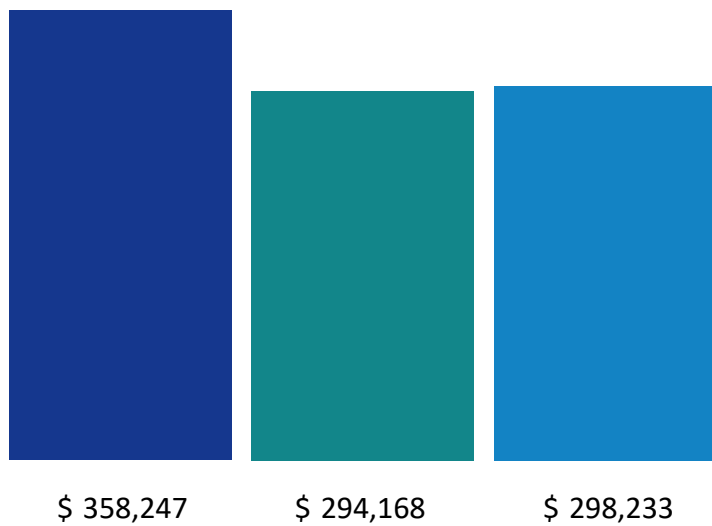
Conversion Ratio - Wealth  
2018 - 2022



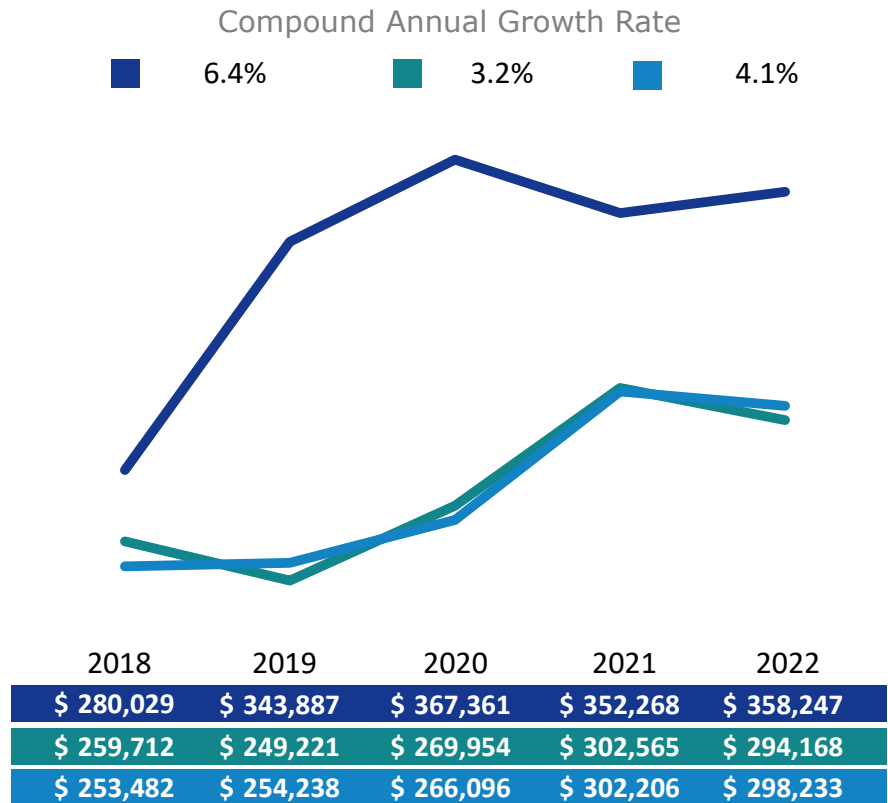
- Sample
- Peer Group
- Universe

Conversion Ratio calculation includes Personal Trust, Directed/Delegated Trusts, Investment Advisory, Employee Benefit, IRAs, Custody, Other Product, and Retail Brokerage

Revenue per FTE - Wealth  
2022

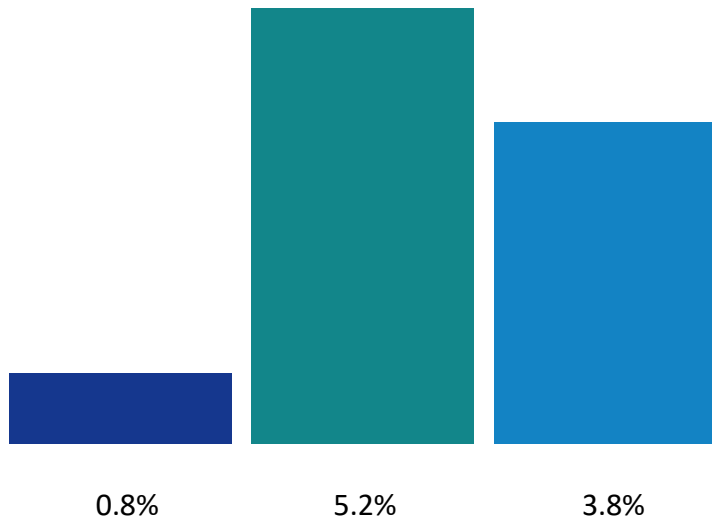


Revenue per FTE - Wealth  
2018 - 2022

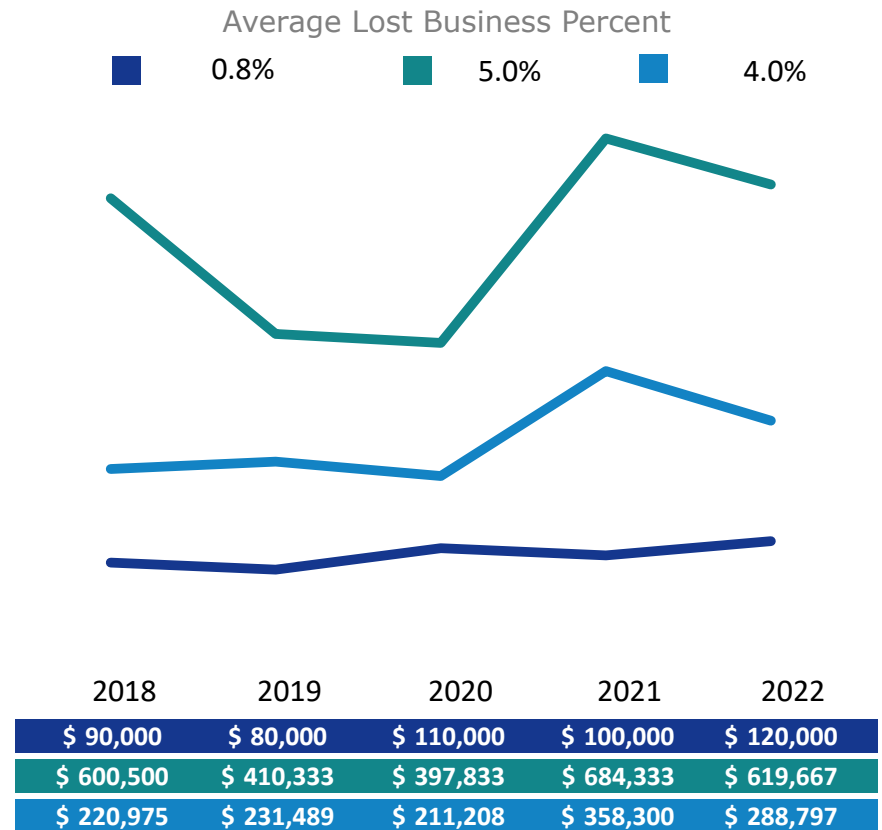


- Sample
- Peer Group
- Universe

### Trust Attrition 2022 as % of Total Trust Revenue

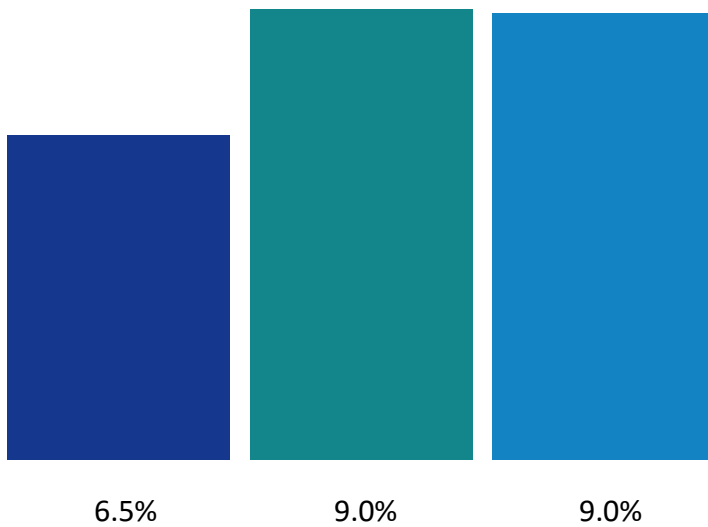


### Trust Attrition 2018 - 2022

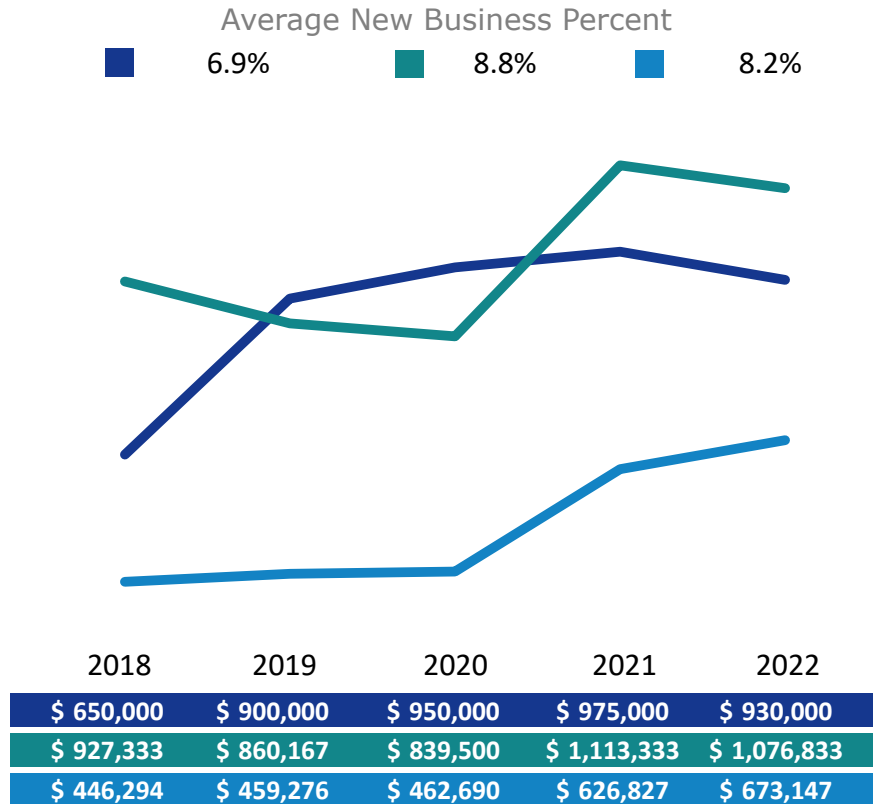


- Sample
- Peer Group
- Universe

New Trust Business  
2022 as % of Total Trust Revenue

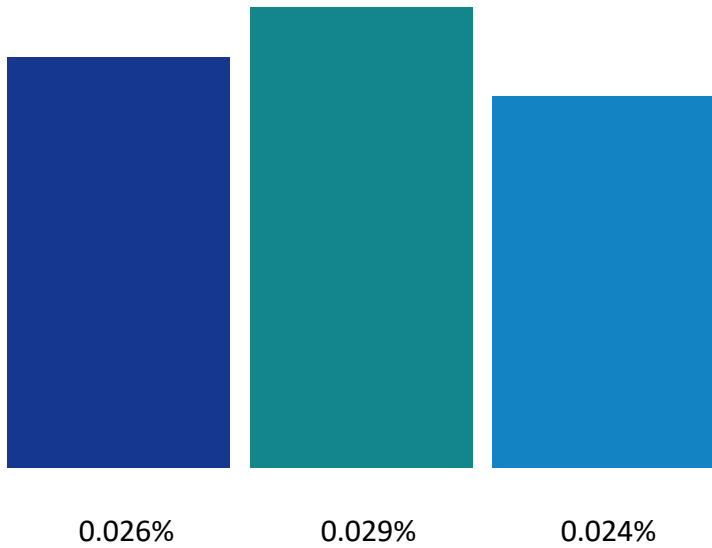


New Trust Business  
2018 - 2022

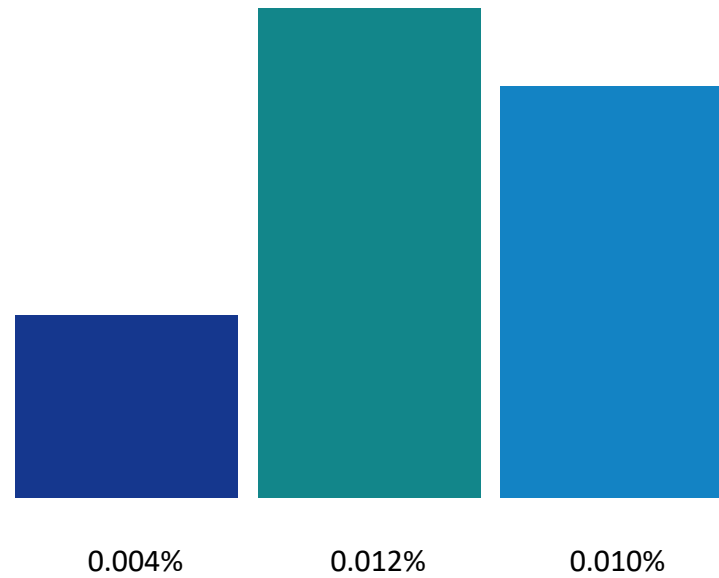


- Sample
- Peer Group
- Universe

Total Trust Technology Expenditures  
*including TAS expense*  
2022 as % of Total Assets

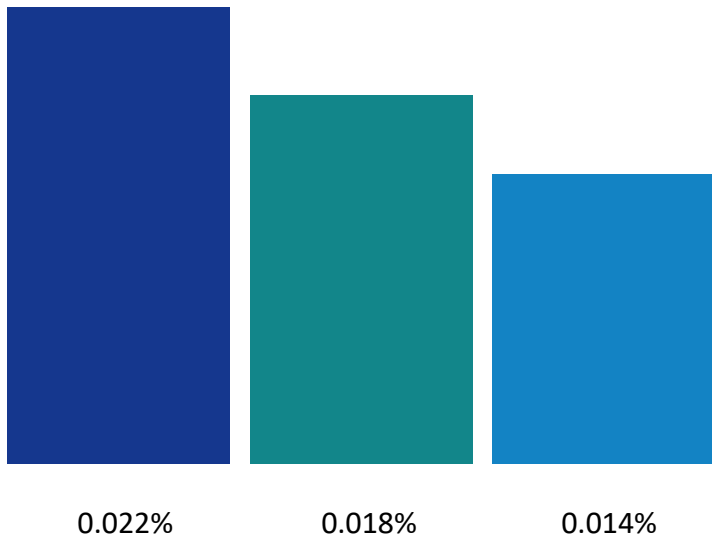


Total Trust Technology Expenditures  
*excluding TAS expense*  
2022 as % of Total Assets

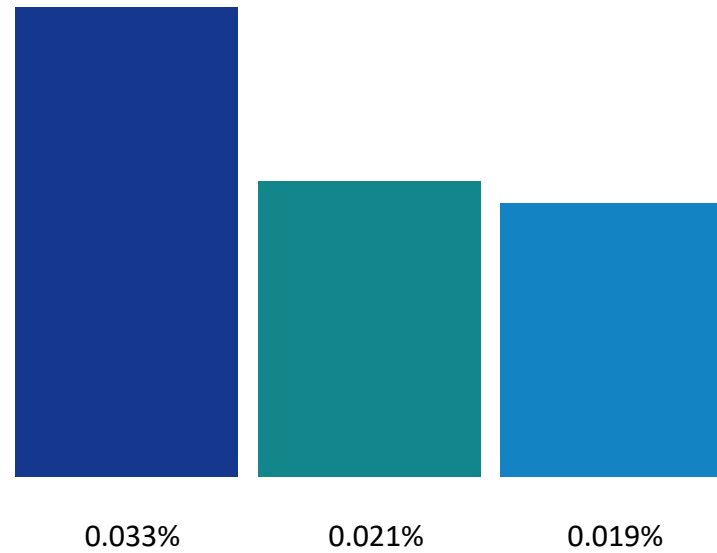


- Sample
- Peer Group
- Universe

Trust Accounting System  
*as % of Total Assets*



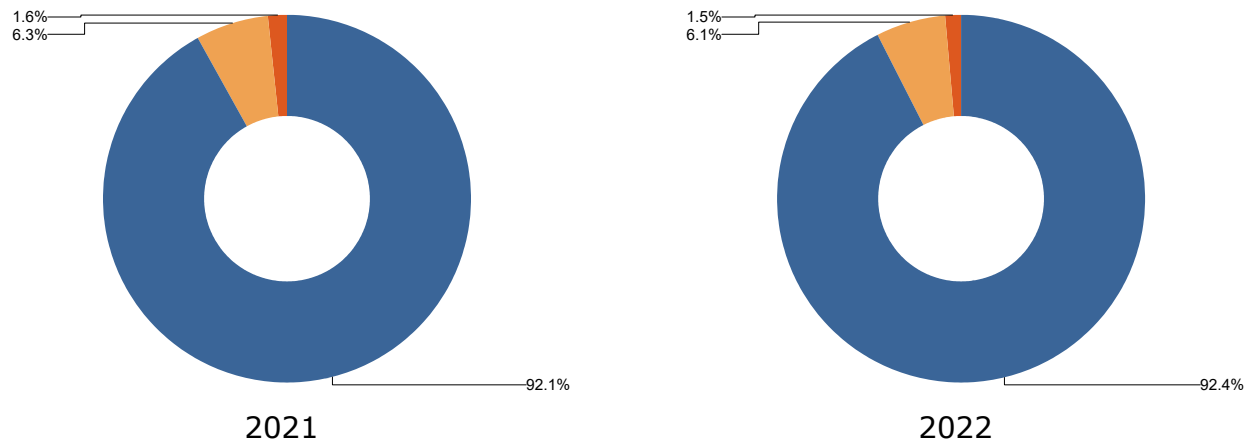
Trust Accounting System plus  
Depository Expense  
*as % of Total Assets*



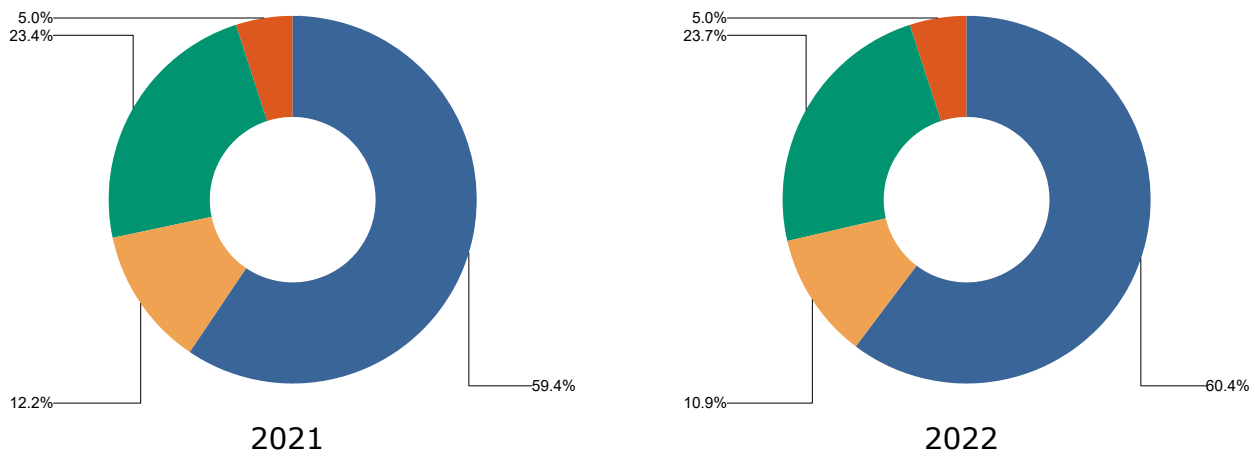
- Sample
- Peer Group
- Universe



Wealth Business Mix *as % of Total Revenue*



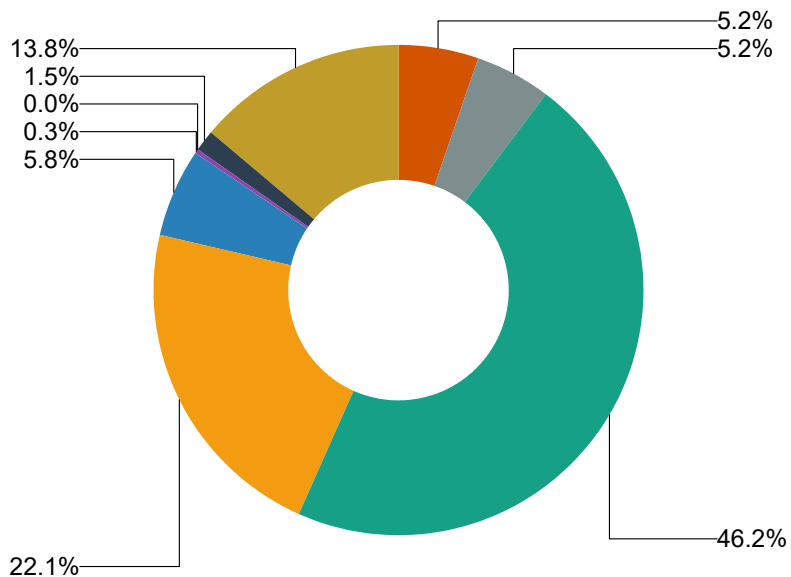
Sample



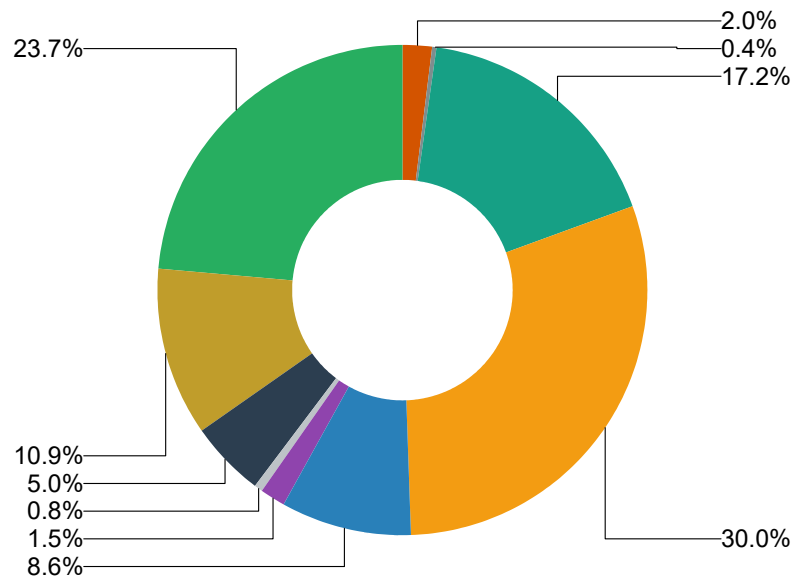
Peer Group



## Total Revenue by Product Line *as % of Total Revenue*



Sample



Peer Group

This chart includes brokerage data for the peer group.

- Estates
- Directed/Delgated Trusts
- Personal Trust
- Investment Advisory
- Total EB
- Custody
- Corporate Services
- Other
- Total IRAs
- Total Brokerage

## Section 2. Profitability



## Profitability

What drives your profitability? At the highest level, your profits are determined by some combination and balance between revenue and operating expenses.

The growth rates for revenue and expenses can indicate if your operating profit growth is influenced more by your efforts to increase sales or by your operational efficiencies. Over time, this influence (and your ratios) will change.

Your operating profit is higher than your peer group which is primarily due to your higher revenue and lower expenses. Your operation is on the whole more efficient than your peer group.

Although your operating profit growth is negative, it exceeds that of your peer group.

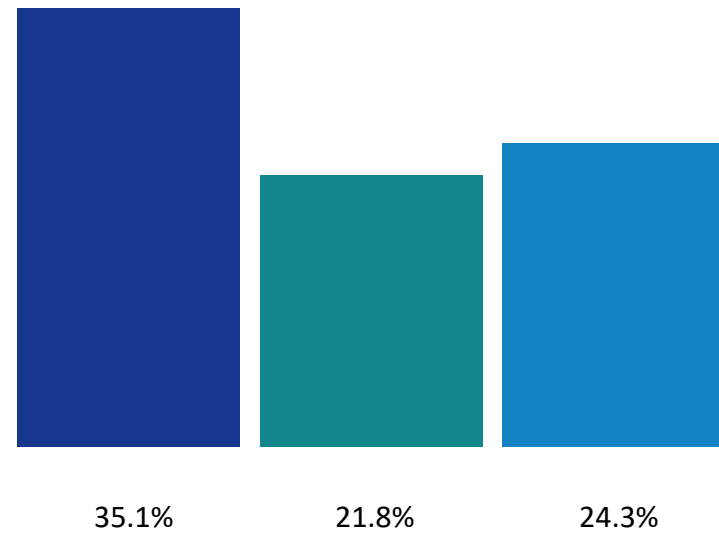
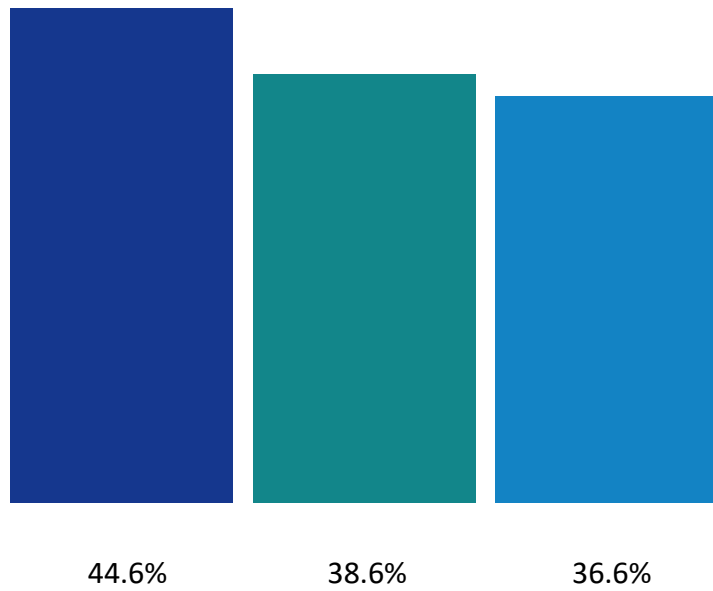
	Sample	Peer Group
Revenue	\$14,509	\$14,267
<i>Growth</i>	0.5%	-2.6%
Op Expense	\$8,040	\$8,473
<i>Growth</i>	10.2%	-10.6%
Operating Profit	\$6,469	\$5,513
<i>Growth</i>	-10.4%	-13.6%
Net Profit	\$5,095	\$3,104
<i>Growth</i>	-10.9%	-20.5%

Although the above table considers revenue and expenses at a high level as the components of operating profit, there are many other factors that contribute. Your profits are the distillation of your entire operation and the decisions made at every stage can have an impact. Product mix, fee integrity, personnel costs, marketing campaigns, technology upgrades, and staffing levels all have a role in determining your profitability.

In reviewing this report, keep in mind that many factors can impact your profits; using revenue and expenses as starting point for your evaluation can serve to focus your analysis.

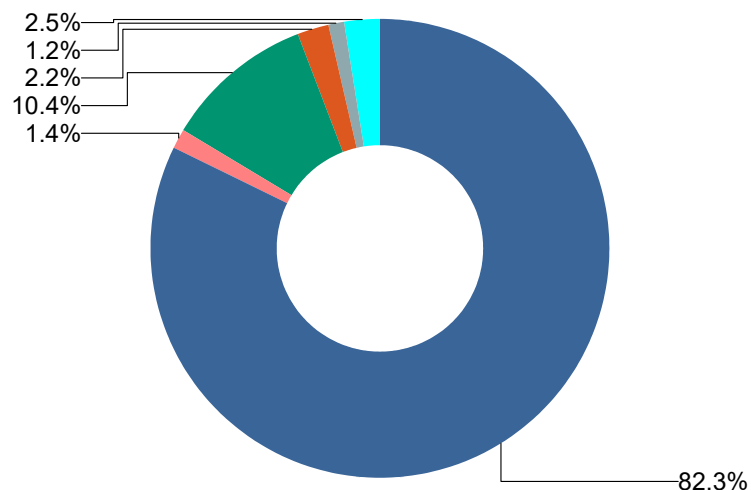
Operating Profit Margin

Net Profit Margin

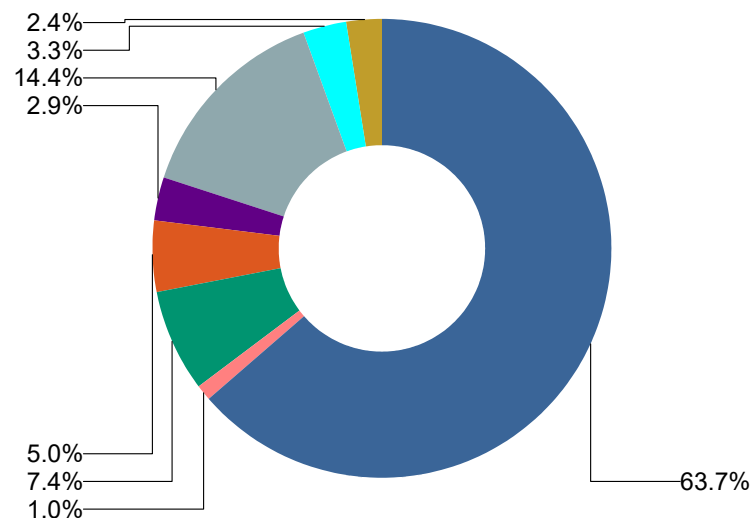


- Sample
- Peer Group
- Universe

## Expenses by major category *as % of Total Expenses*



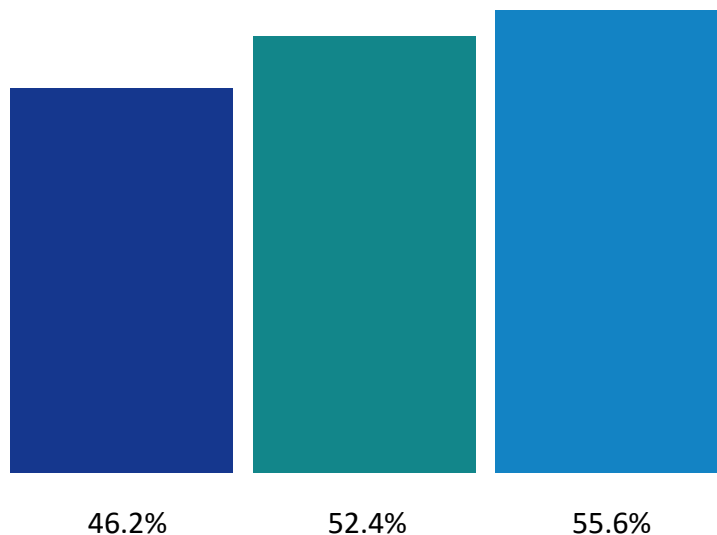
Sample



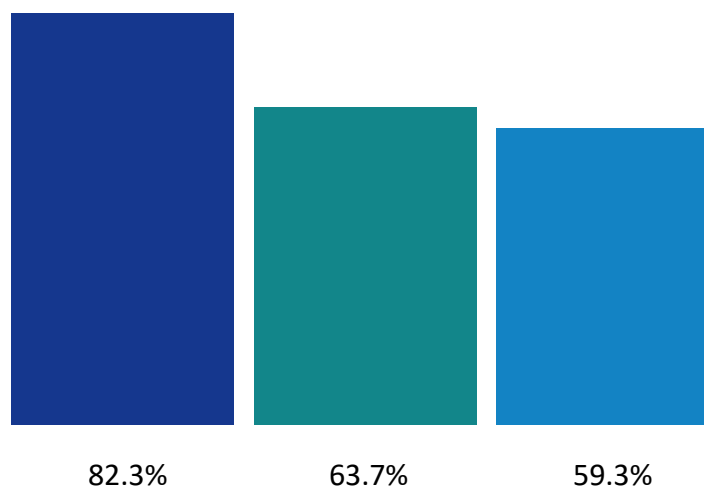
Peer Group

- Personnel
- Risk Management
- Information Technology
- Other
- Retail Brokerage
- Overhead
- Occupancy
- Outside Services

Personnel Expense  
2022 as % of Total Revenue

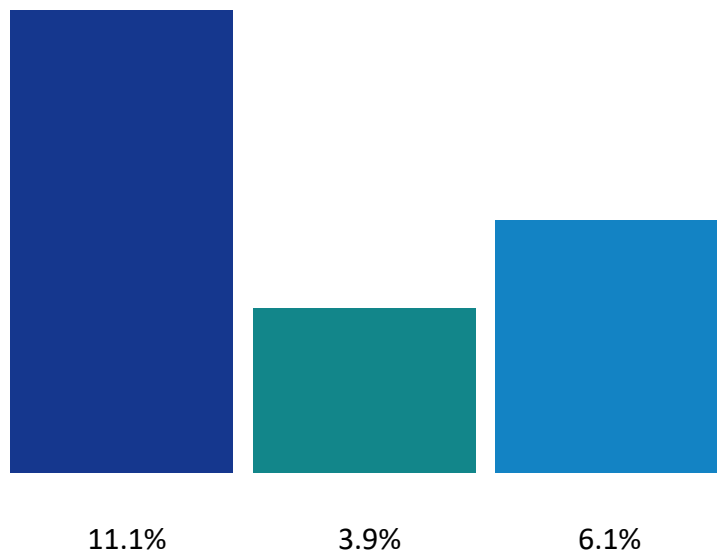


Personnel Expense  
2022 as % of Total Expenses

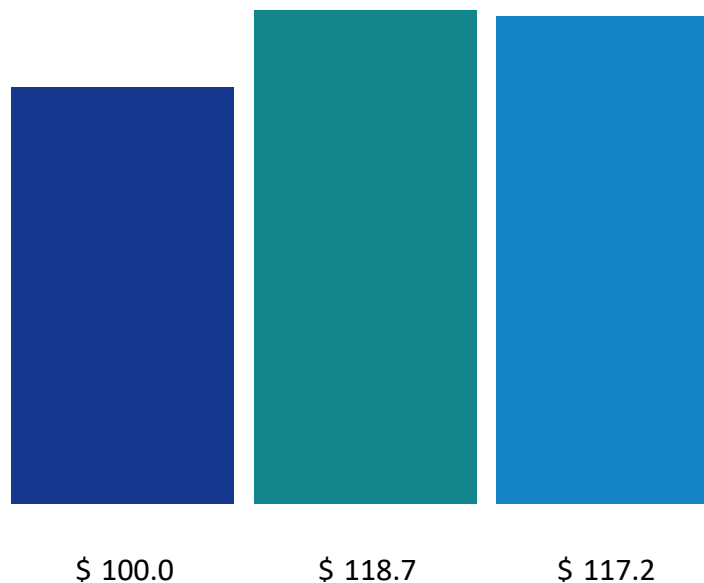


- Sample
- Peer Group
- Universe

Technology Resources Expense Growth  
2021 - 2022



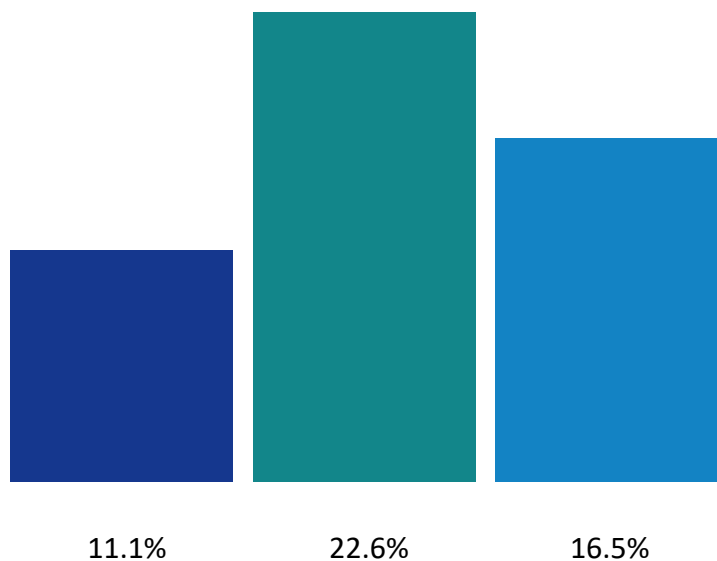
Technology Resources Expense  
2022 \$000



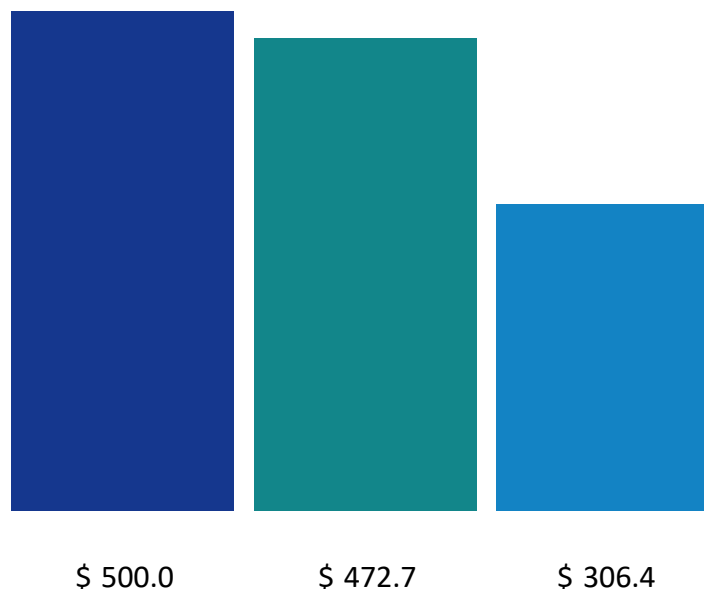
- Sample
- Peer Group
- Universe



Trust Accounting System Exp Growth  
2021 - 2022



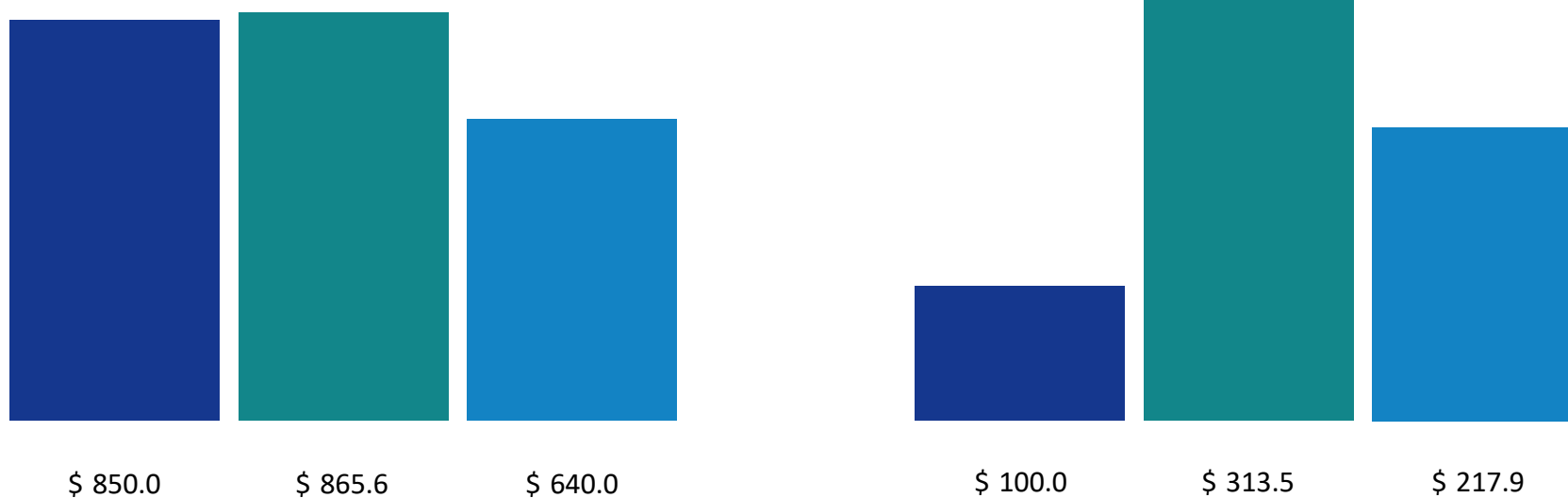
Trust Accounting System Expense  
2022 \$000



- Sample
- Peer Group
- Universe

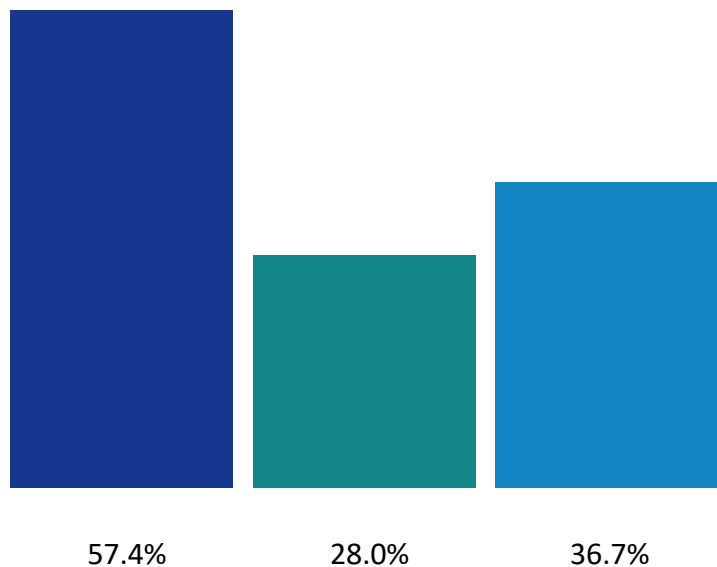
Total IT Expenditures *including TAS expense*  
2022

Total IT Expenditures *excluding TAS expense*  
2022 \$000

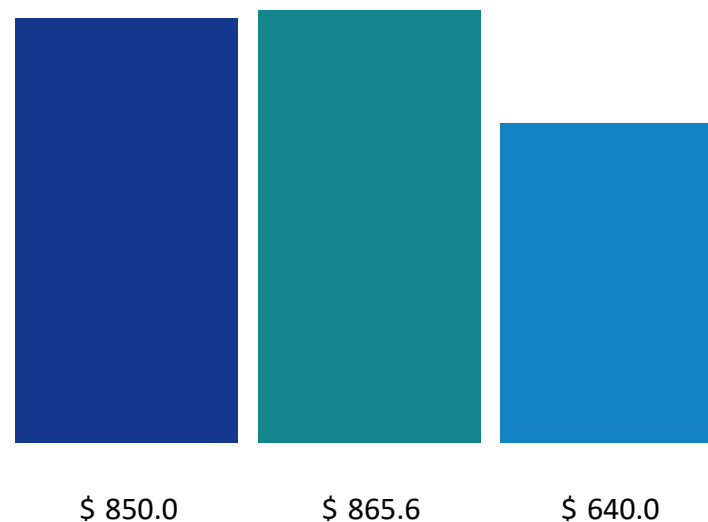


- Sample
- Peer Group
- Universe

Total IT Expenditures Growth  
2021 - 2022



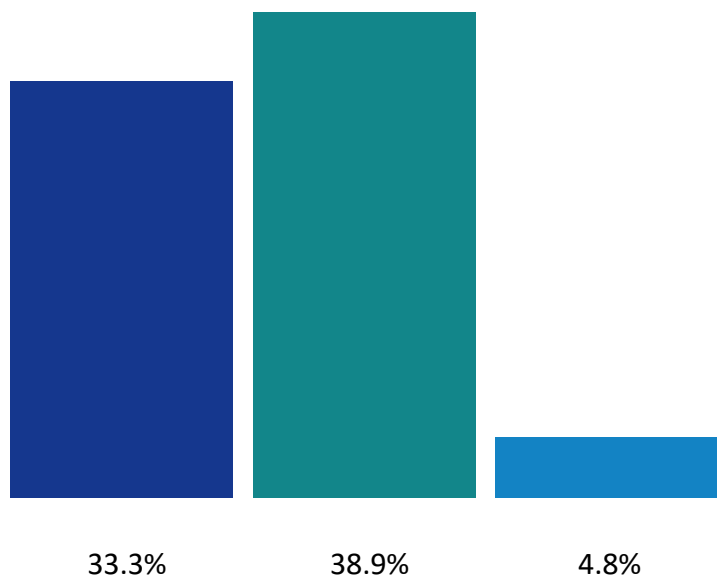
Total IT Expenditures  
2022 \$000



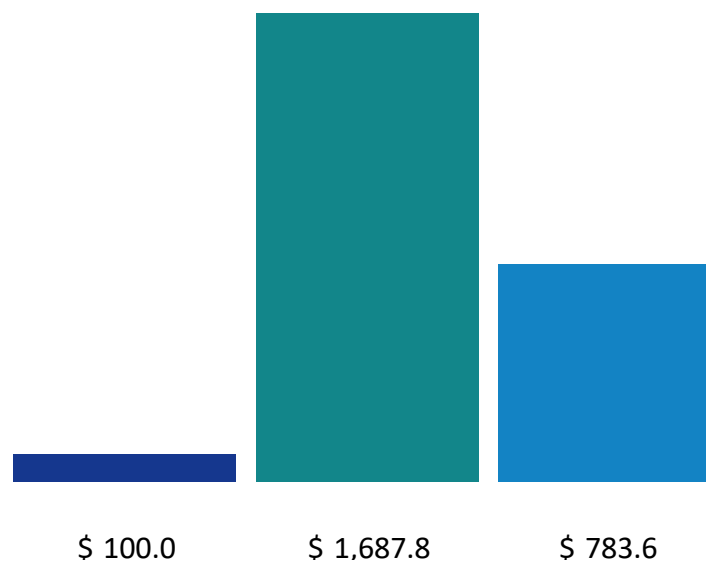
■ Sample  
■ Peer Group  
■ Universe

Total IT expenditures includes:  
 Other Computer / Software Expense  
 Trust Accounting System  
 Technology Resources  
 Depository Expense

Corporate Overhead Expense Growth  
2021 - 2022

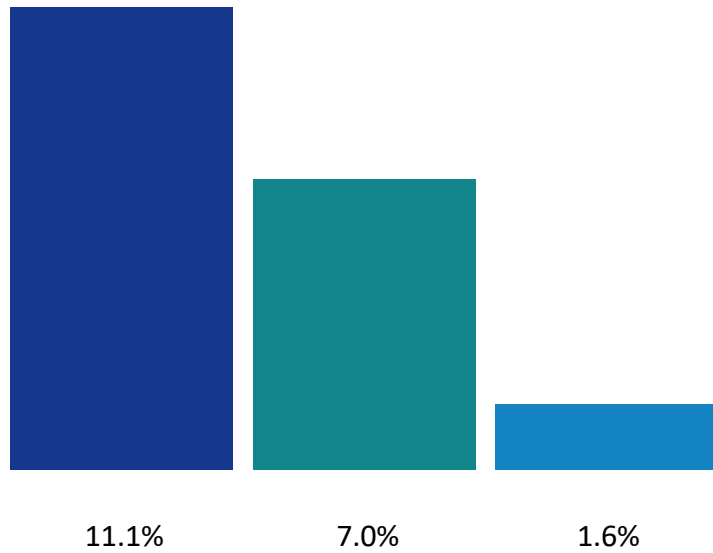


Corporate Overhead Expense  
2022 \$000

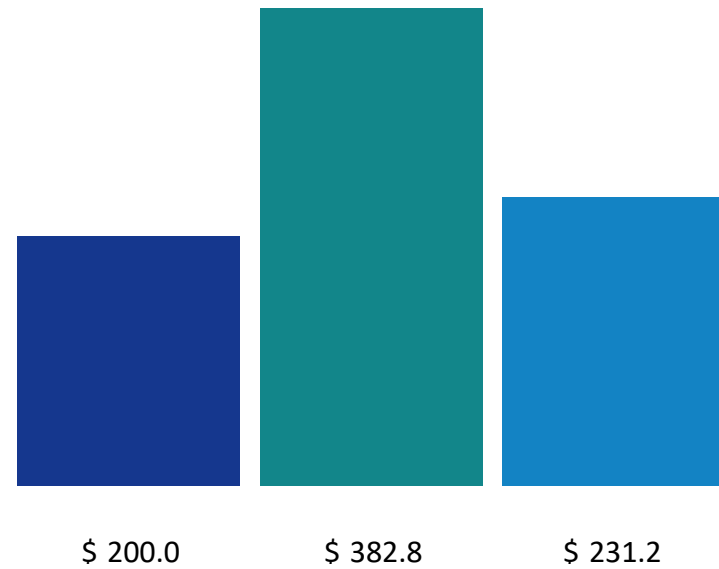


- Sample
- Peer Group
- Universe

Occupancy Expense Growth  
2021 - 2022

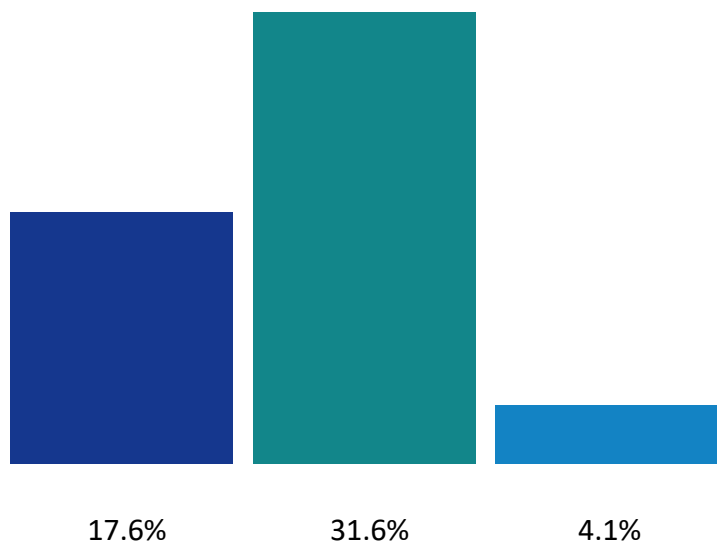


Occupancy Expense  
2022 \$000

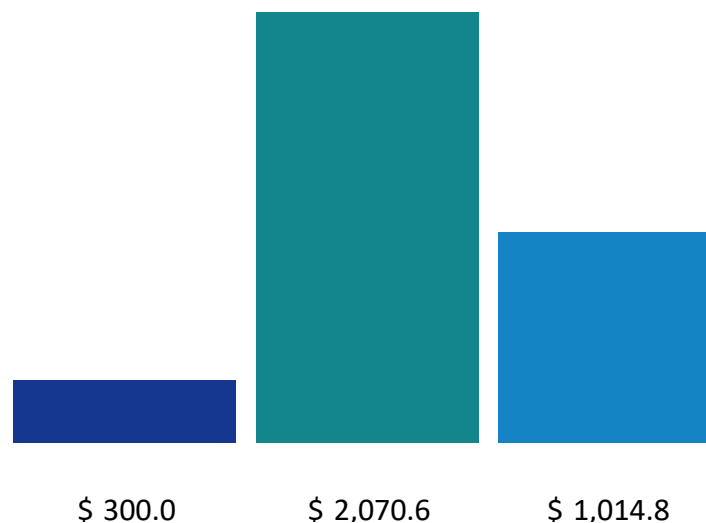


- Sample
- Peer Group
- Universe

Total Occupancy and Corporate Overhead Expense Growth  
2021 - 2022



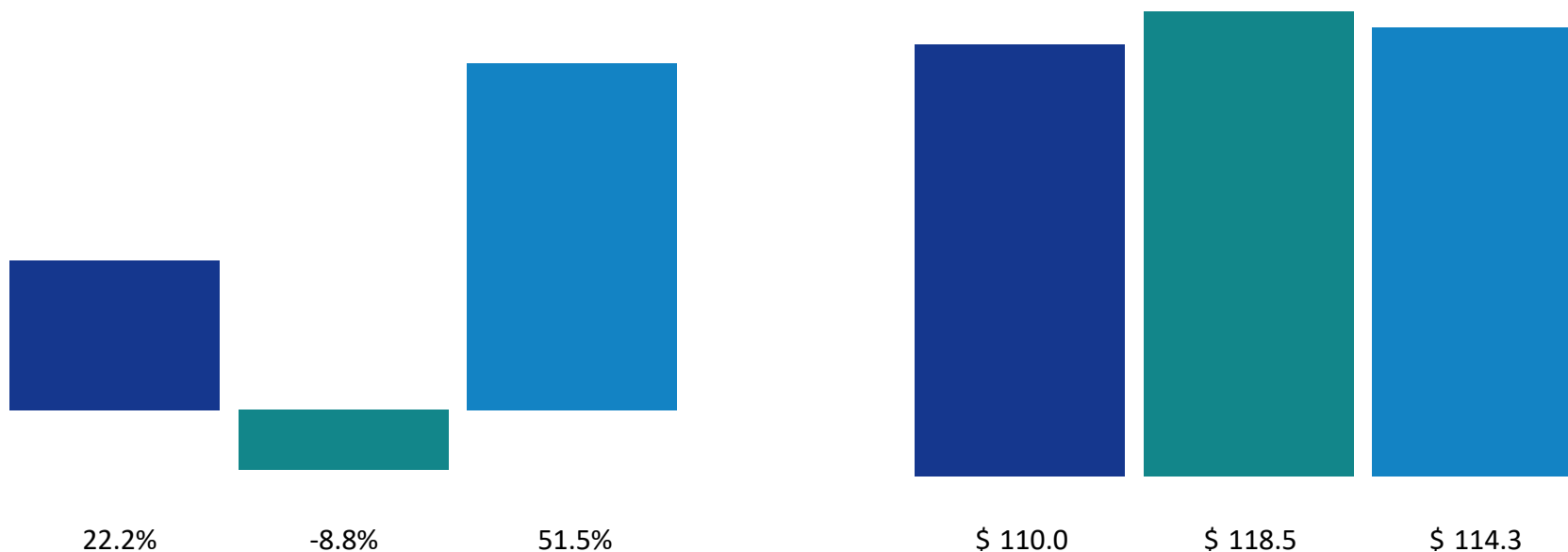
Total Occupancy and Corporate Overhead Expense  
2022 \$000



- Sample
- Peer Group
- Universe

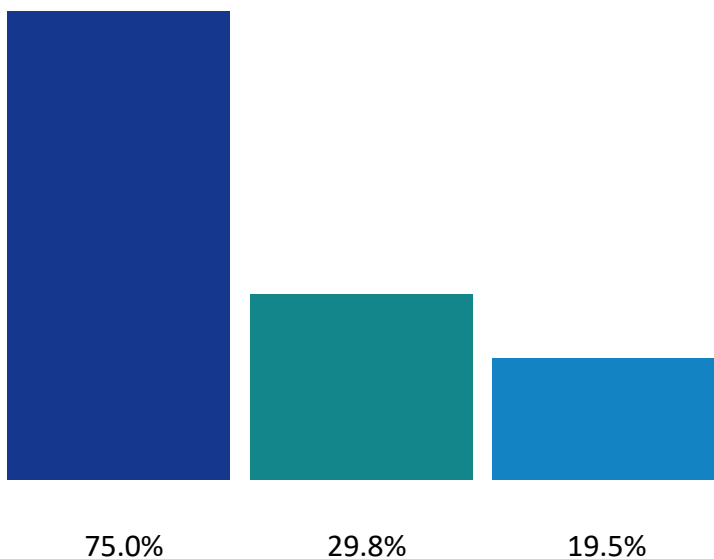
Total Risk Management Expense Growth  
2021 - 2022

Total Risk Management Expense  
2022 \$000

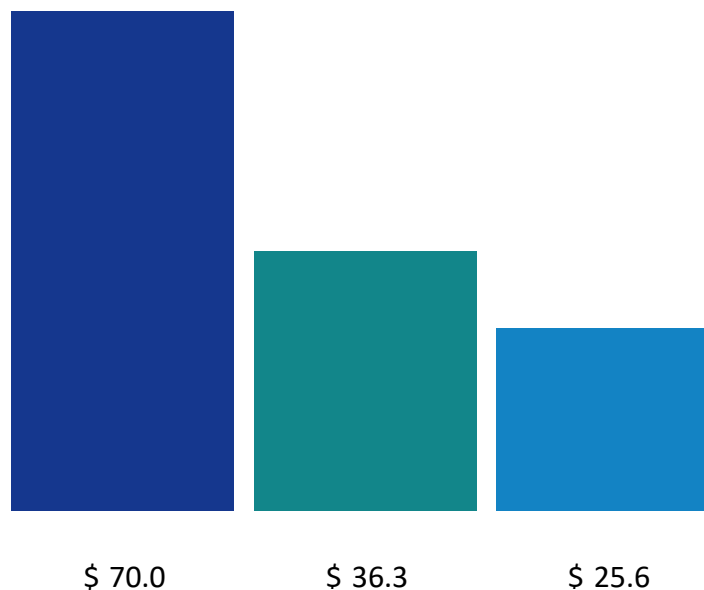


- Sample
- Peer Group
- Universe

Training & Development Exp Growth  
2021 - 2022



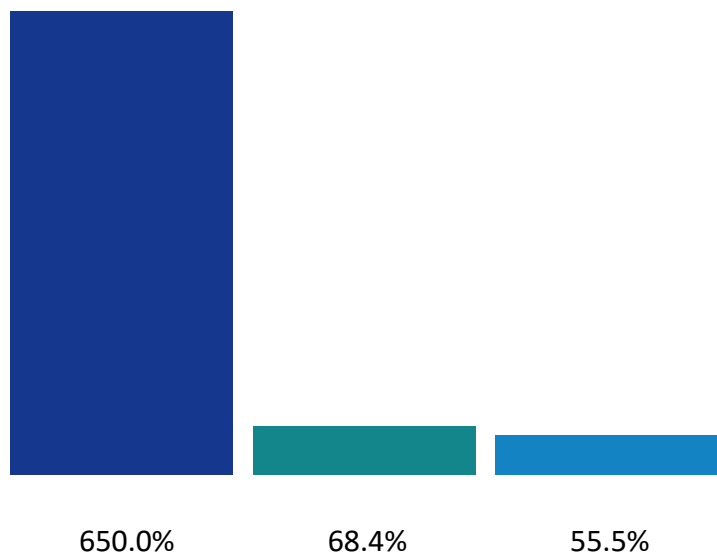
Training & Development Expense  
2022 \$000



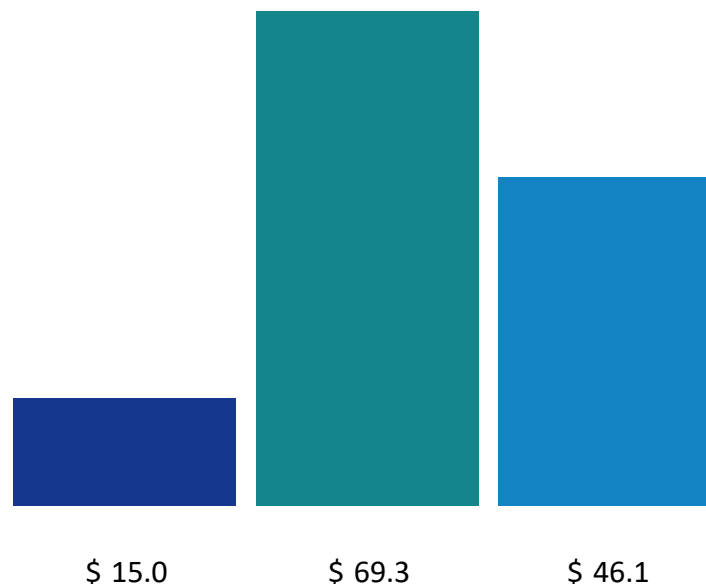
- Sample
- Peer Group
- Universe



Travel & Entertainment Exp Growth  
2021 - 2022

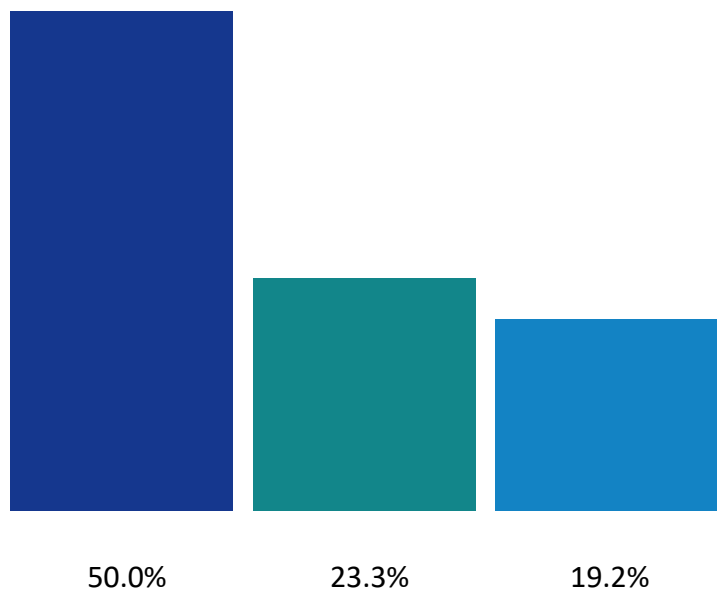


Travel & Entertainment Expense  
2022 \$000

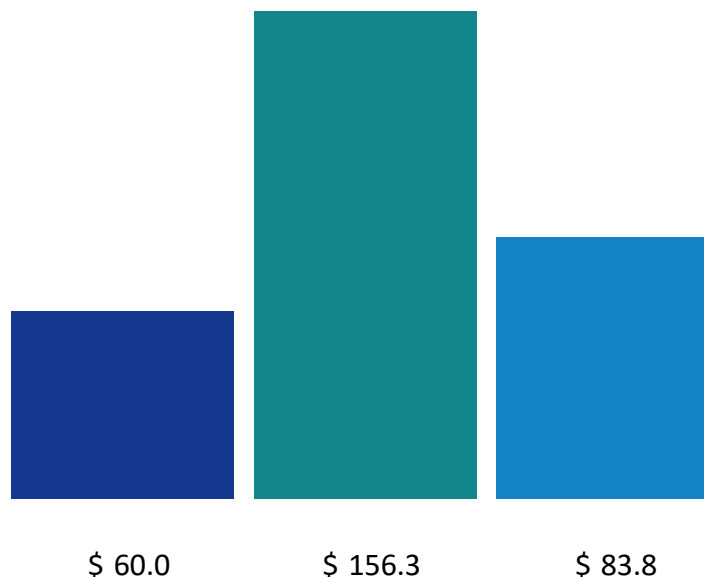


- Sample
- Peer Group
- Universe

Bus Dev/Marketing Expense Growth  
2021 - 2022



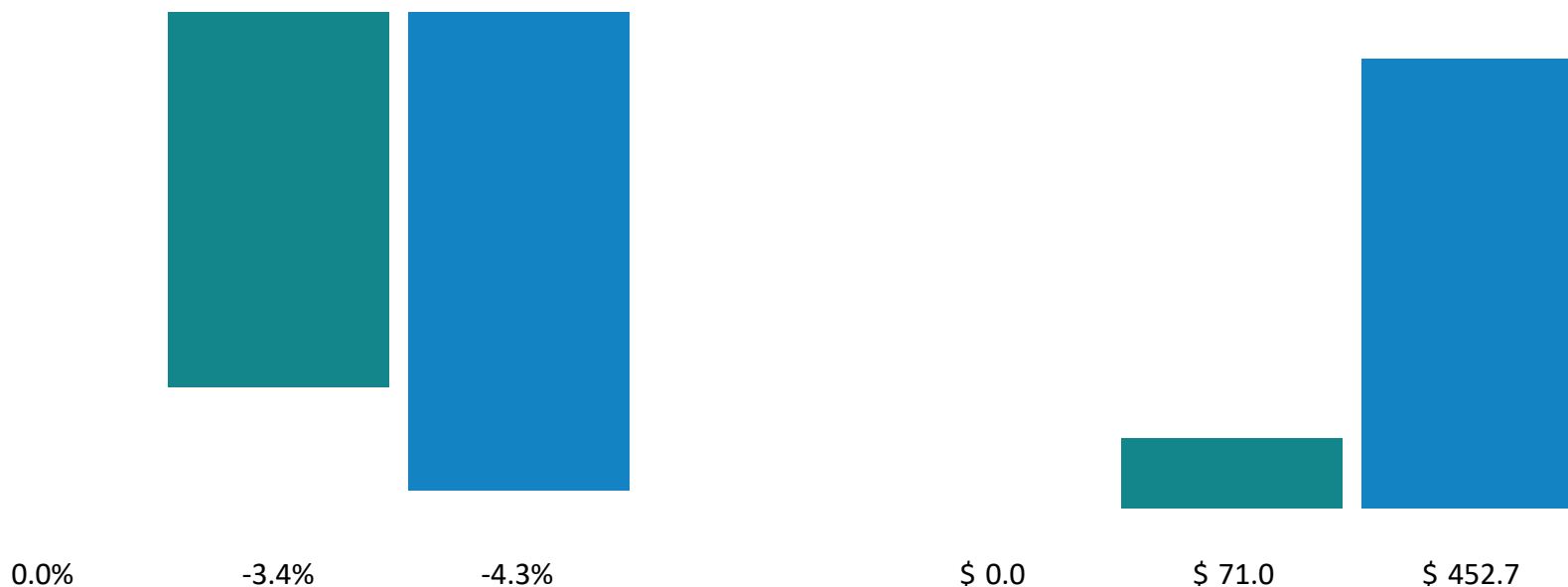
Bus Development/Marketing  
Expense  
2022 \$000



- Sample
- Peer Group
- Universe

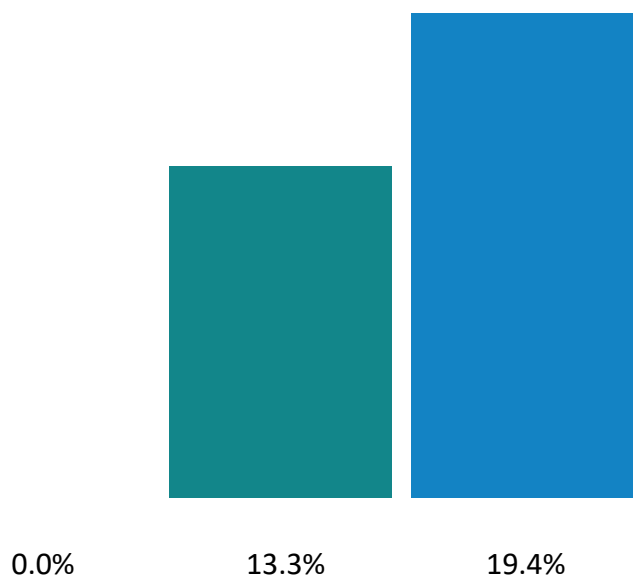
Investment Services Expense Growth  
2021 - 2022

Investment Services Expense  
2021 \$000

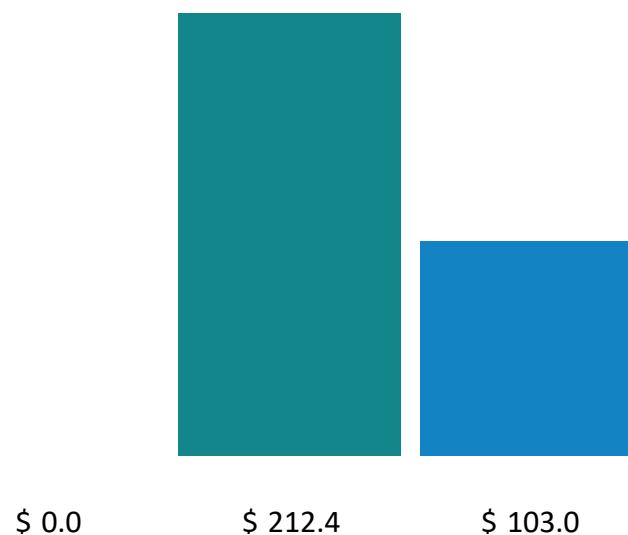


- Sample
- Peer Group
- Universe

Consulting Services Expense Growth  
2021 - 2022

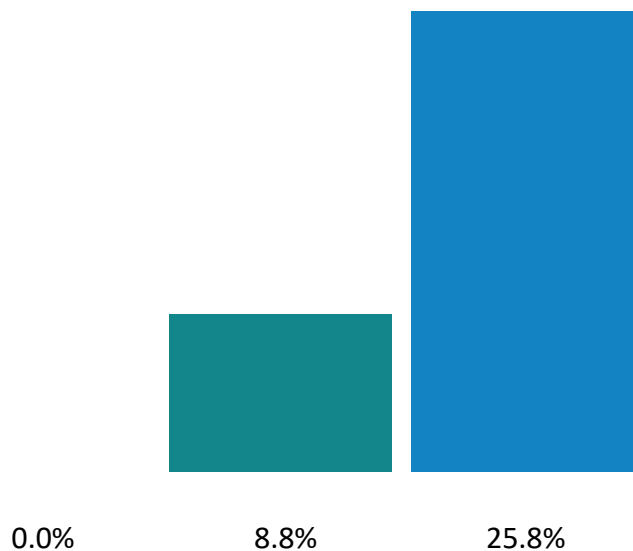


Consulting Services Expense  
2022 \$000

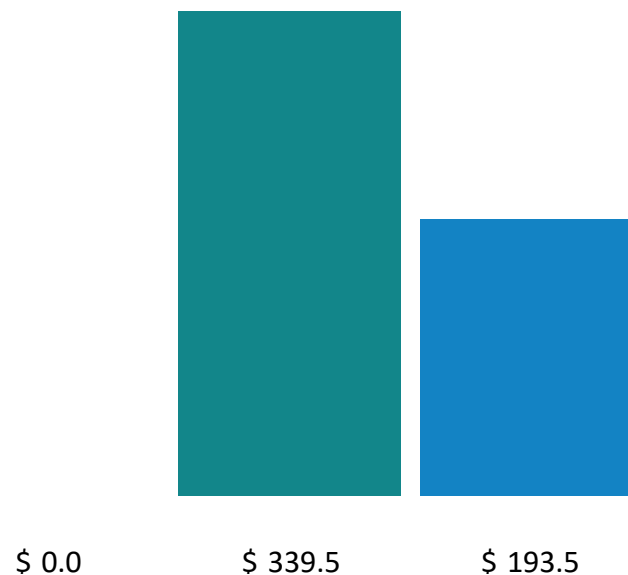


- Sample
- Peer Group
- Universe

Retail Brokerage Expense Growth  
2021 - 2022



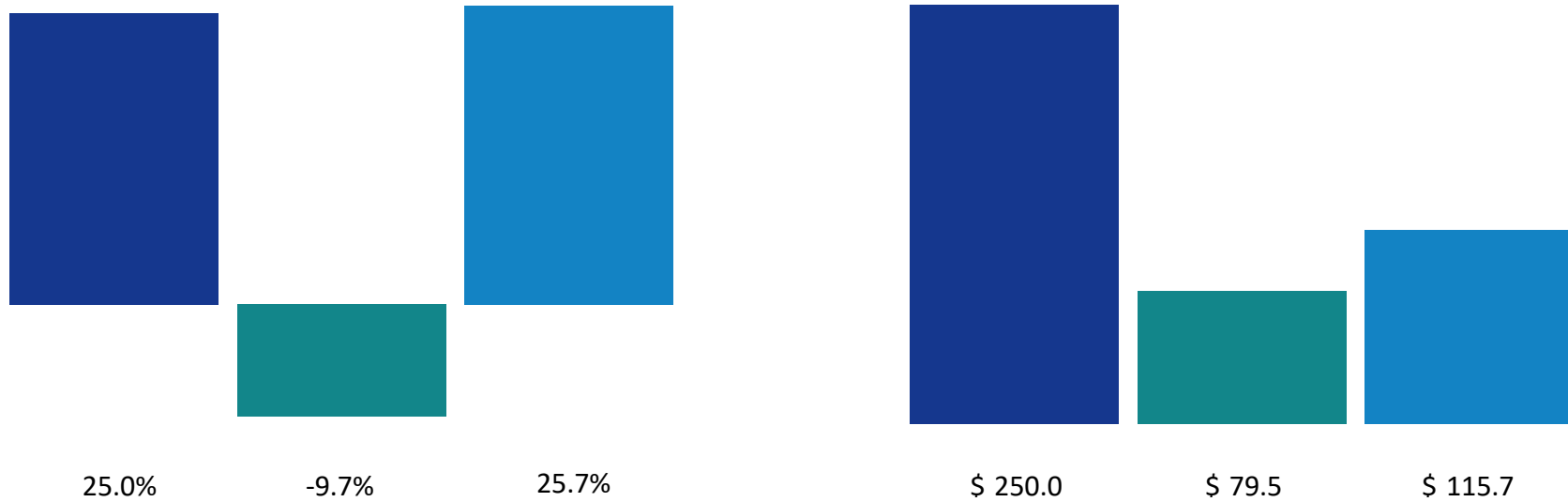
Retail Brokerage Expense  
2022 \$000



- Sample
- Peer Group
- Universe

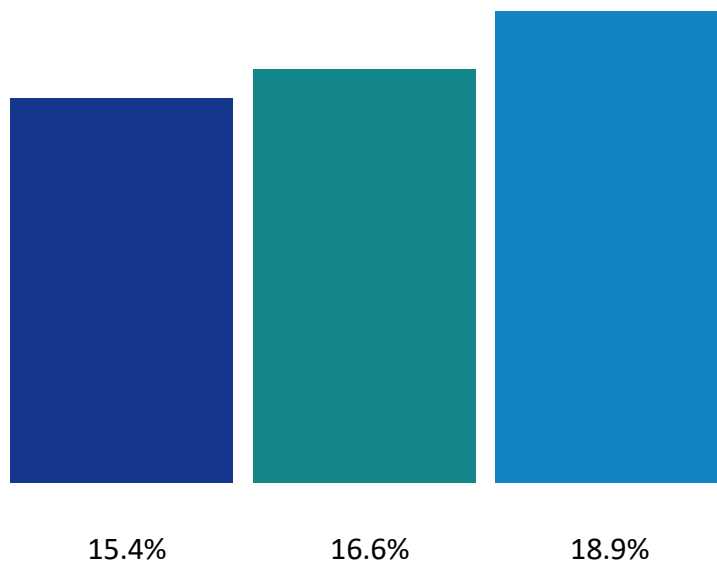
Depository Expense Growth  
2021 - 2022

Depository Expense  
2022 \$000

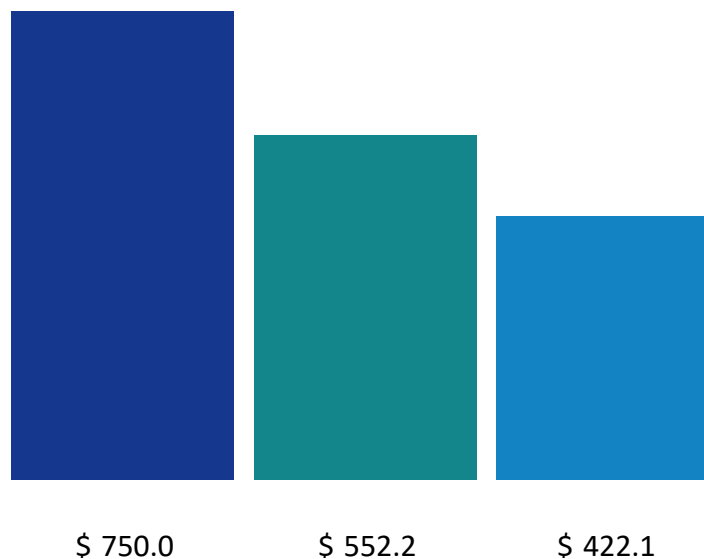


- Sample
- Peer Group
- Universe

Trust Acct System & DTC Exp  
Growth 2021 - 2022

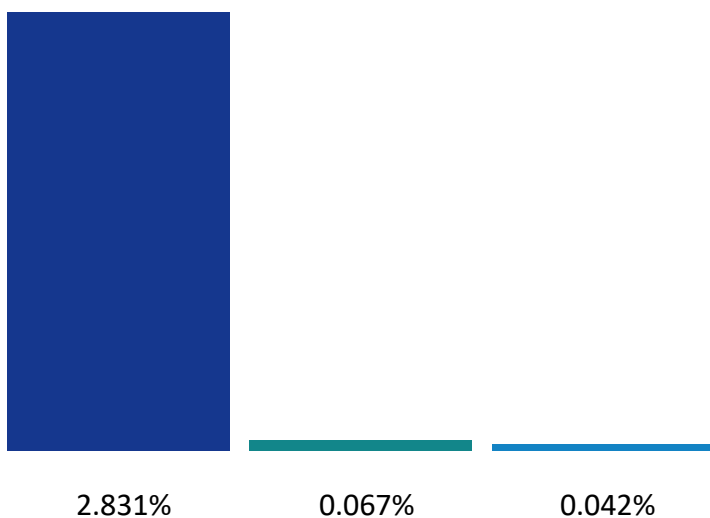


Trust Acct System & DTC Expense  
2022 \$000

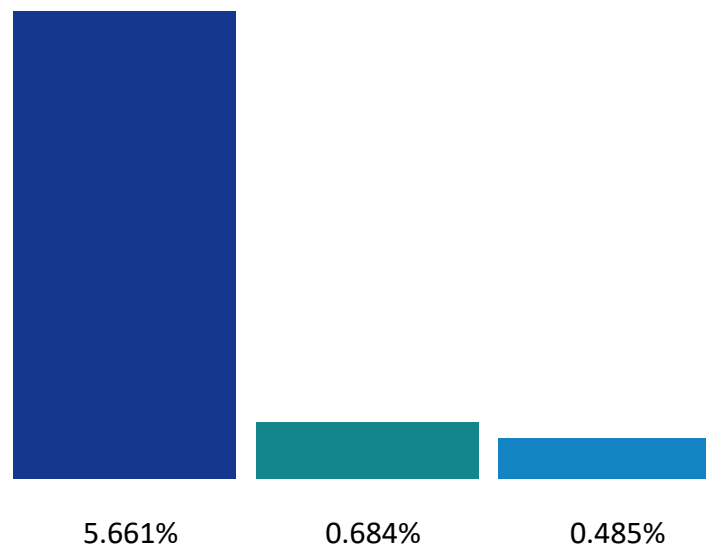


- Sample
- Peer Group
- Universe

### Trust Contribution to Bank ROA 2021 - 2022



### Trust Contribution to Bank ROE 2021 - 2022



As an Integrated organization, your profitability includes profit generated by the Retail Investment component of your business. The comparison to peers is valid as all of your peers are also integrated. The Universe metric includes organizations that are not integrated thus comparisons to the Universe may not be valid.

- Sample
- Peer Group
- Universe

A caveat: this metric is significantly affected by the size of the parent organization, which may have an impact on the validity of this comparison.



## Section 3. Growth



## Revenue Growth

The table on the right breaks down certain individual product line growth in revenue to show which types of products generated your growth.

Accounts and assets growth are considered leading indicators of revenue growth, so this page focuses on summarizing revenue growth. However, not all assets/accounts drive the same level of revenue growth. Tracking where your growth is coming from consistently will allow you to focus your resources more efficiently.

Keep in mind that there are other types of growth that will affect your overall business, such as payroll and operating expenses. However, this section of the report focuses on product growth.

	Sample	Peer Group
Personal Trust	3.1%	-12.1%
Inv Advisory	-8.6%	0.6%
Managed IRAs	5.6%	1.8%
Managed EB	-10.0%	-19.7%
Custody	-7.0%	-0.3%
Brokerage	0.0%	-3.3%
<b>Total Revenue</b>	<b>0.5%</b>	<b>-2.6%</b>

Based on your business mix and the profitability of differing product lines (as measured by your Conversion Ratios), the revenue generated from new business can vary widely. The growth rates above show where your growth occurred in the past year.

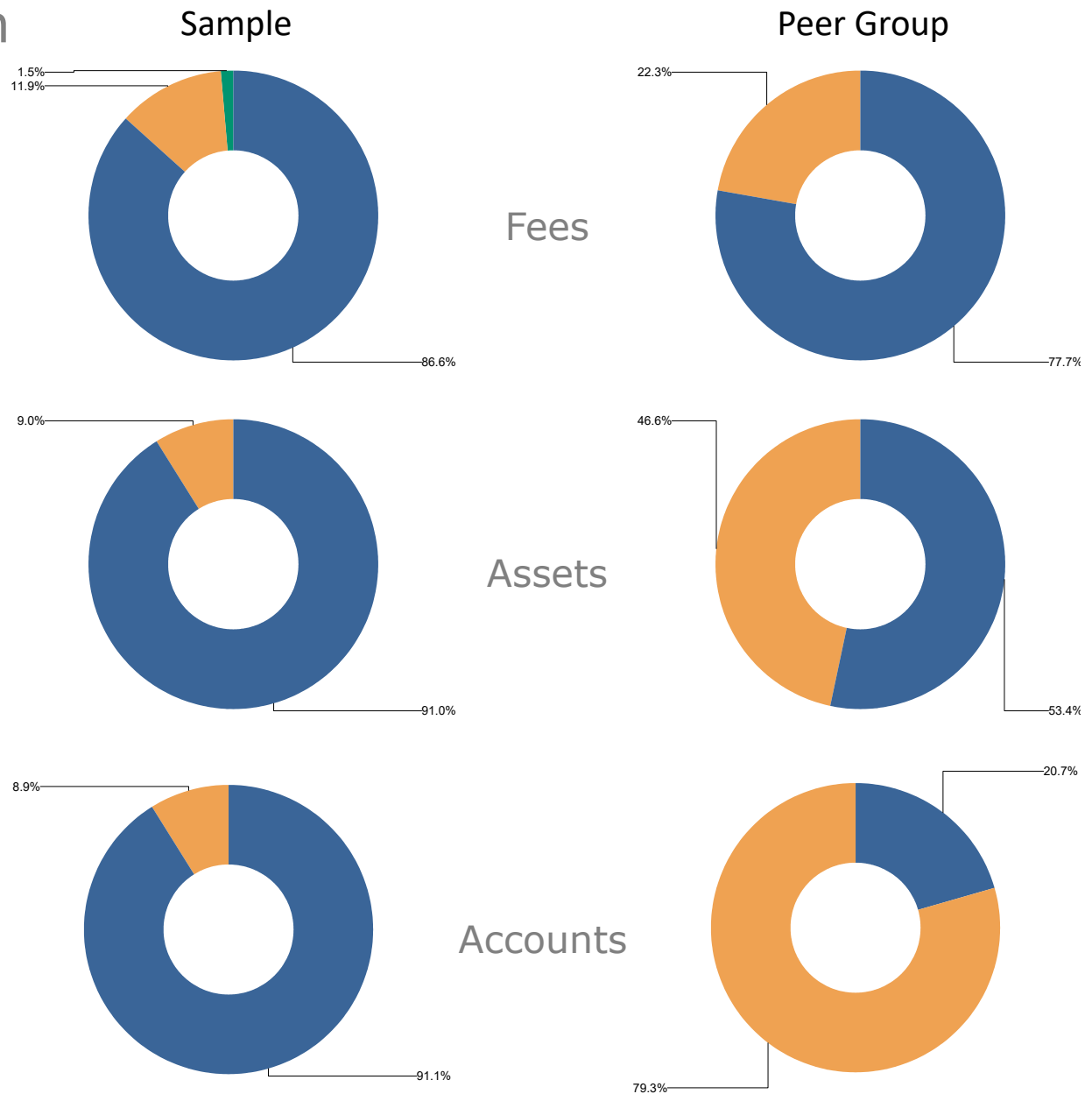
# Product Distribution

In addition to the relationships between growth ratios, it is also important to consider what products are driving your growth. The graphs at right plot the distribution of managed versus non-managed products (and also non product or 'other').

Traditionally, managed assets will yield a higher level of revenue than non-managed. Adding new managed assets will generally generate a larger increase in revenue than would a similar increase in non-managed assets.

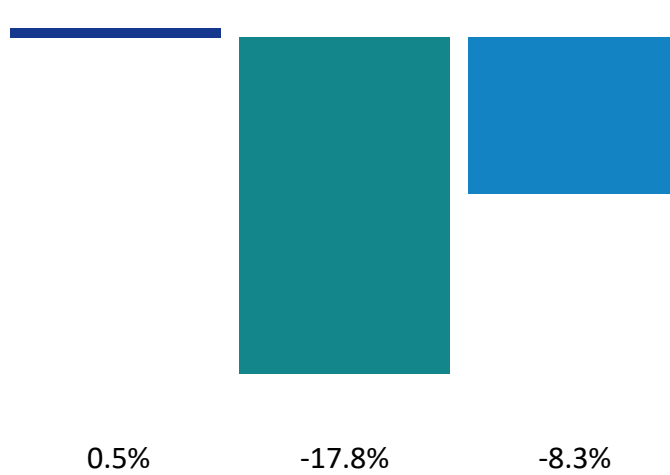
Your managed revenue growth was 0.8% versus your peer group growth of -5.0%. Your non-managed growth was -0.5%, with your peer group of -2.4%. Your total revenue growth was 0.5%, as compared to the your peer group growth of -2.6%.

■ Managed ■ Non Managed ■ Other



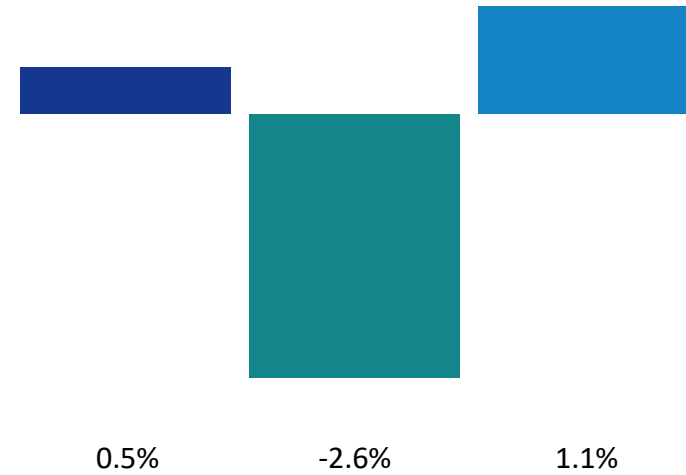
## Growth - Total Wealth Assets

2021 - 2022 *Assets from Trust and Brokerage*



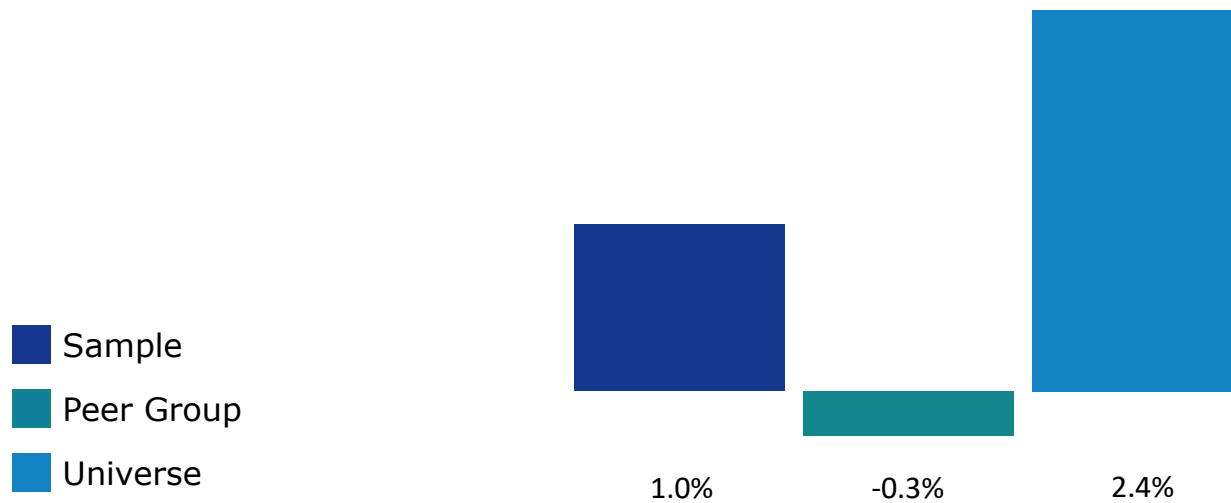
## Growth - Total Wealth Revenue

2021 - 2022 *Revenue from Trust and Brokerage*



## Growth - Total Wealth Accounts

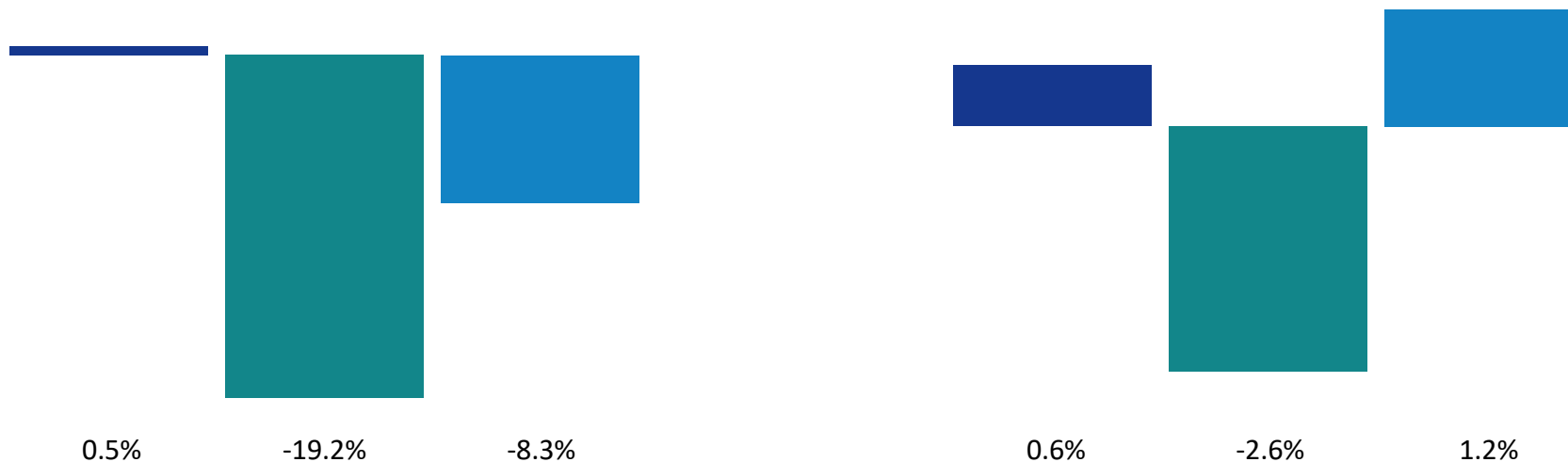
2021 - 2022 *Accounts from Trust and Brokerage*



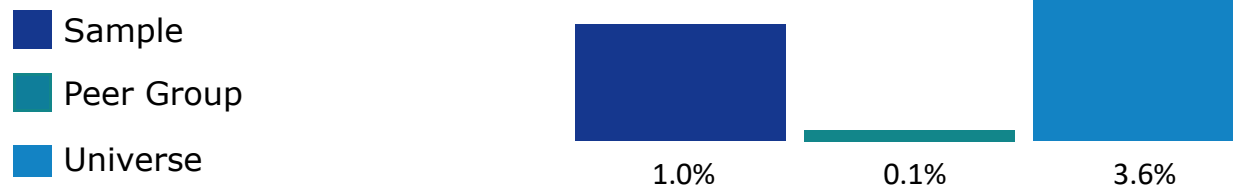
- Sample
- Peer Group
- Universe

Growth - Total Trust Assets  
2021 - 2022

Growth - Total Trust Revenue  
2021 - 2022

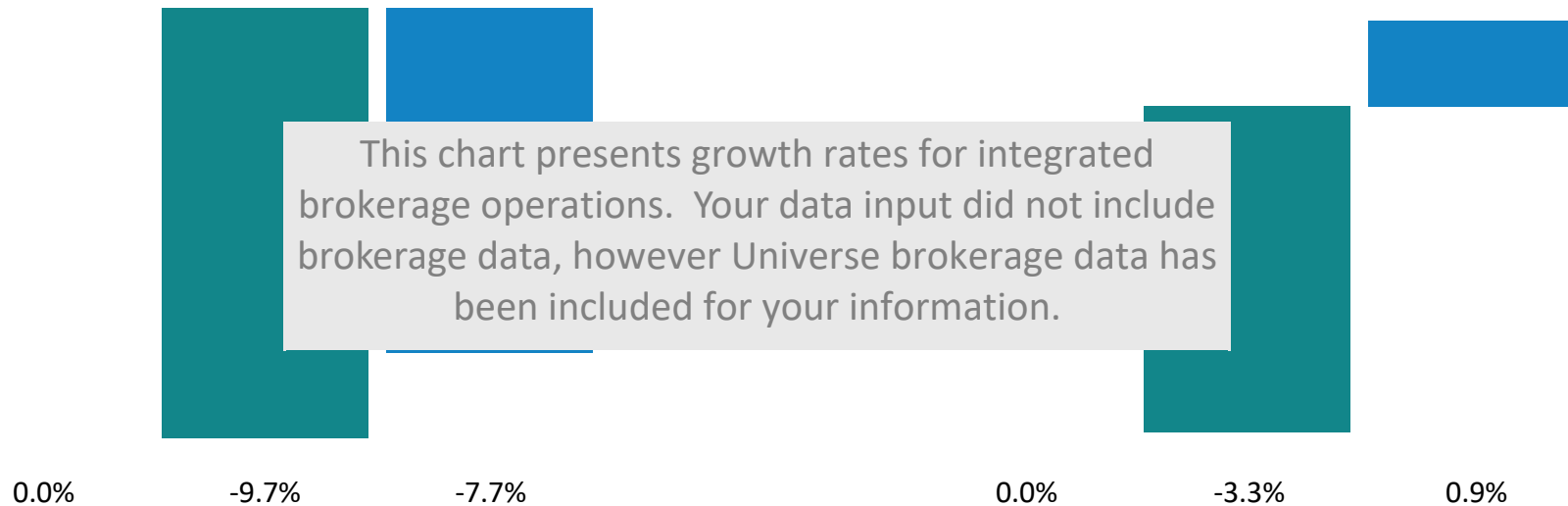


Growth - Total Trust Accounts  
2021 - 2022



Growth - Brokerage Assets  
2021 - 2022

Growth - Brokerage Fees  
2021 - 2022

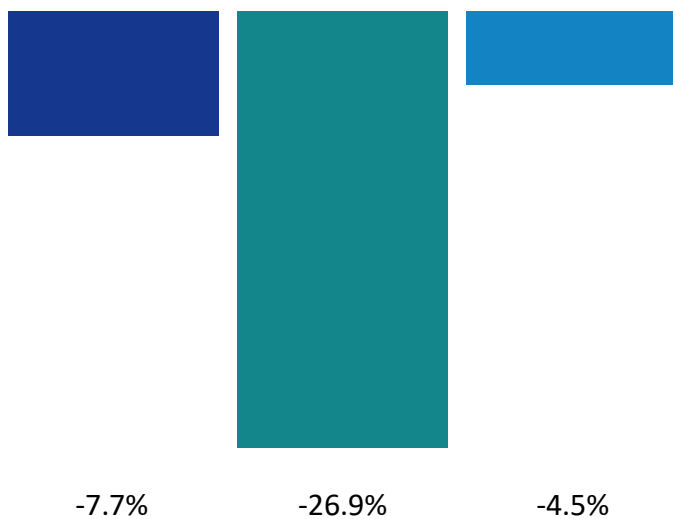


Growth - Brokerage Accounts  
2021 - 2022

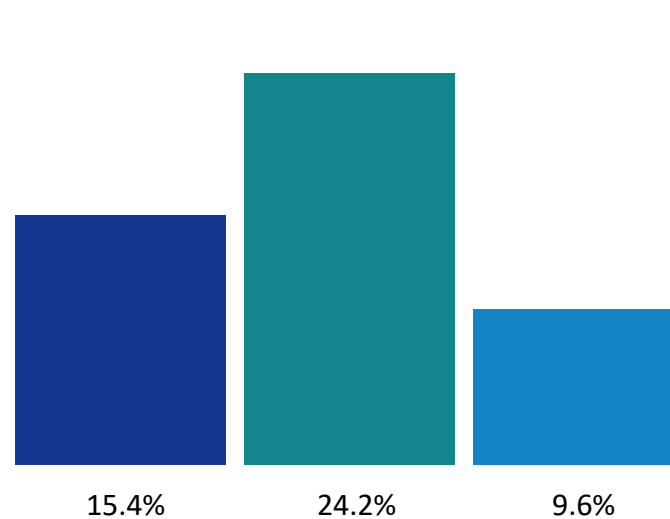


- Sample
- Peer Group
- Universe

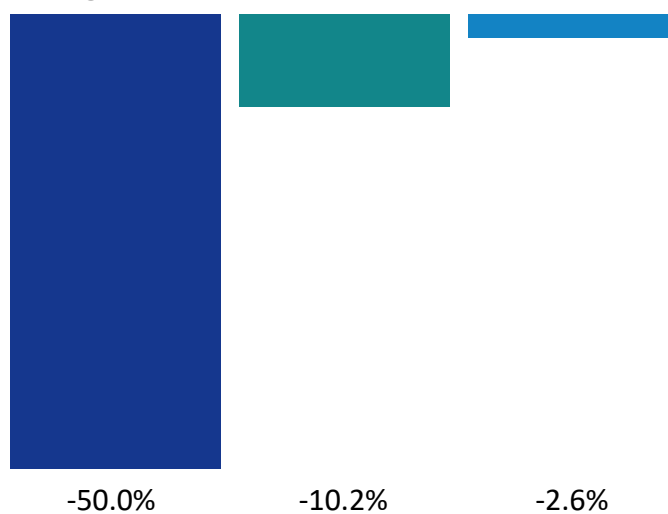
Estates Growth - Assets  
2021 - 2022



Estates Growth - Fees  
2021 - 2022



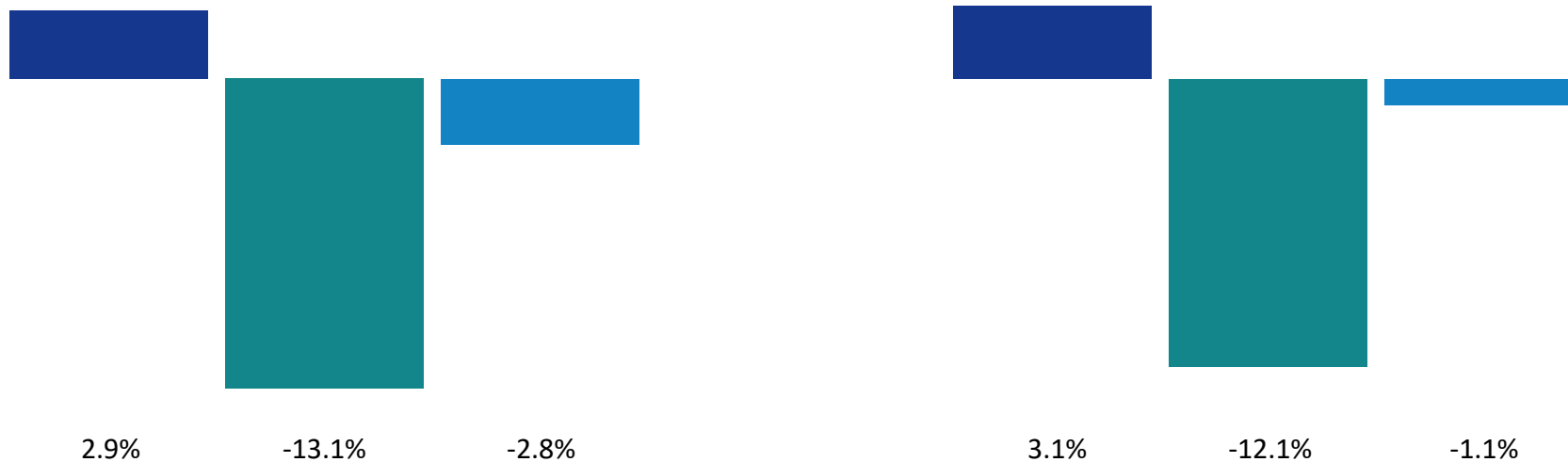
Estates Growth - Accounts  
2021 - 2022



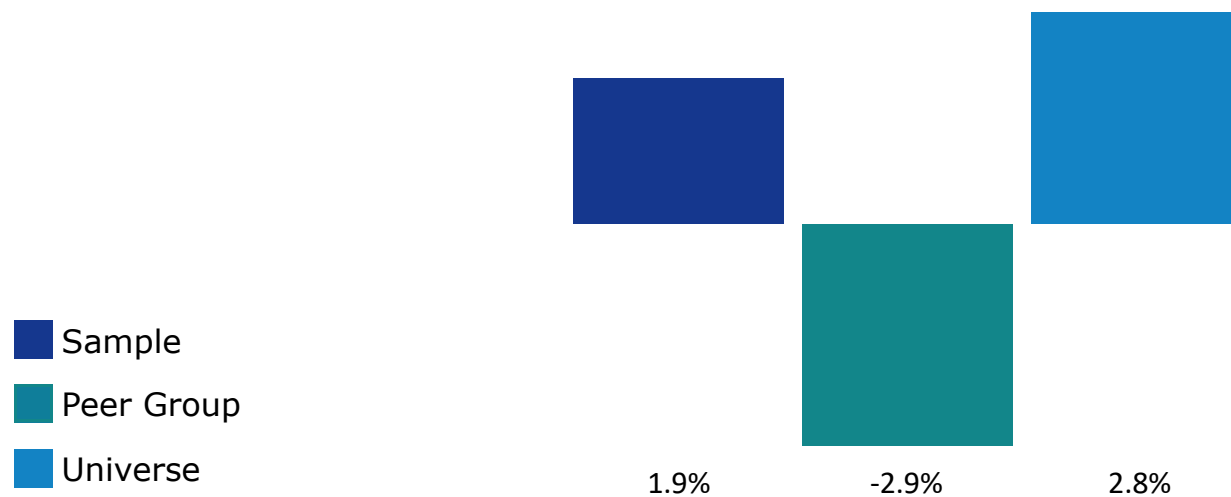
- Sample
- Peer Group
- Universe

Personal Trust Growth - Assets  
2021 - 2022

Personal Trust Growth - Fees  
2021 - 2022



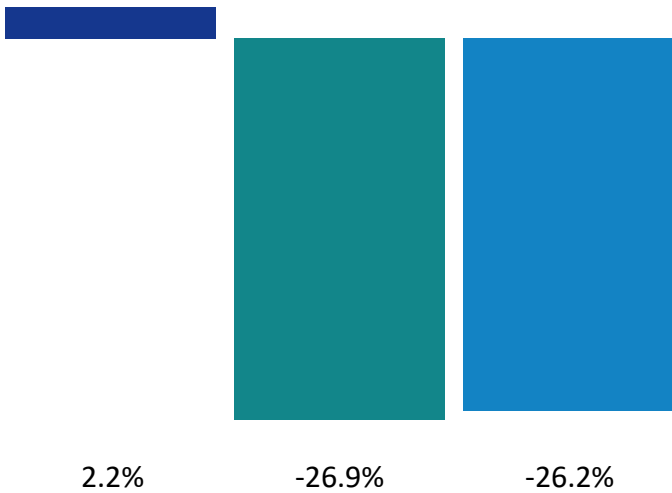
Personal Trust Growth - Accounts  
2021 - 2022



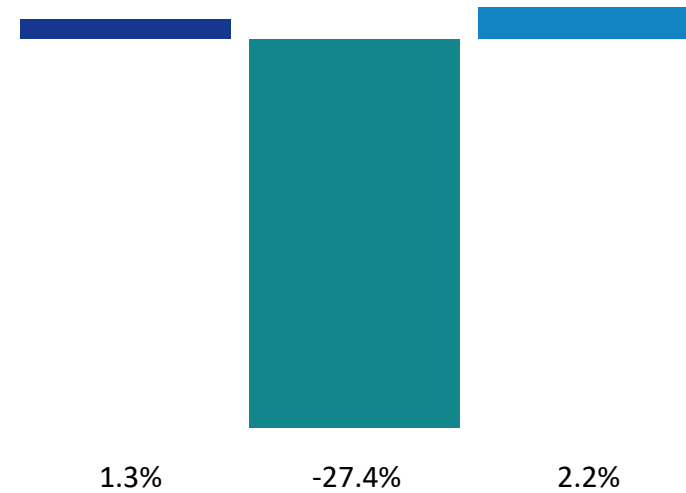
- Sample
- Peer Group
- Universe



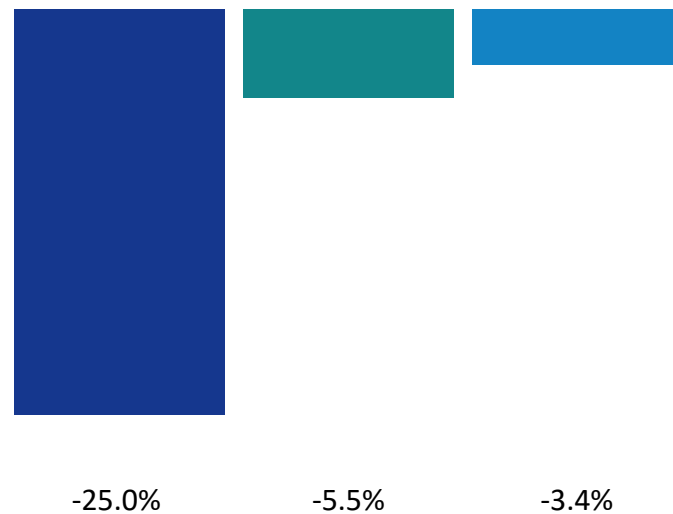
Directed/Delegated Trust Growth - Assets 2021 - 2022



Directed/Delegated Trust Growth - Fees 2021 - 2022

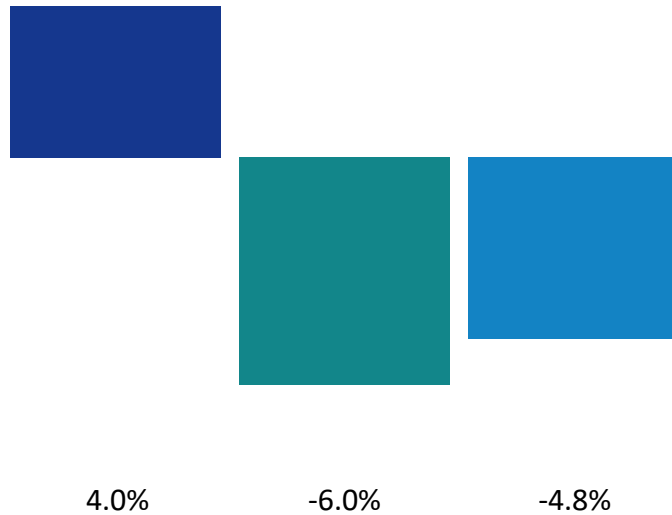


Directed/Delegated Trust Growth - Accounts 2021 - 2022

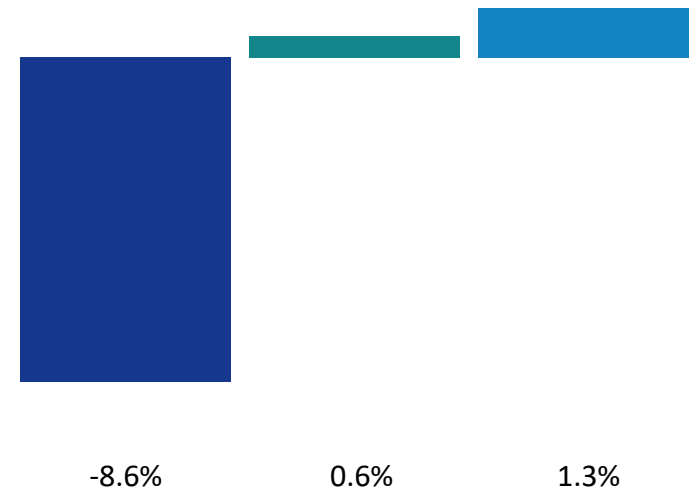


- Sample
- Peer Group
- Universe

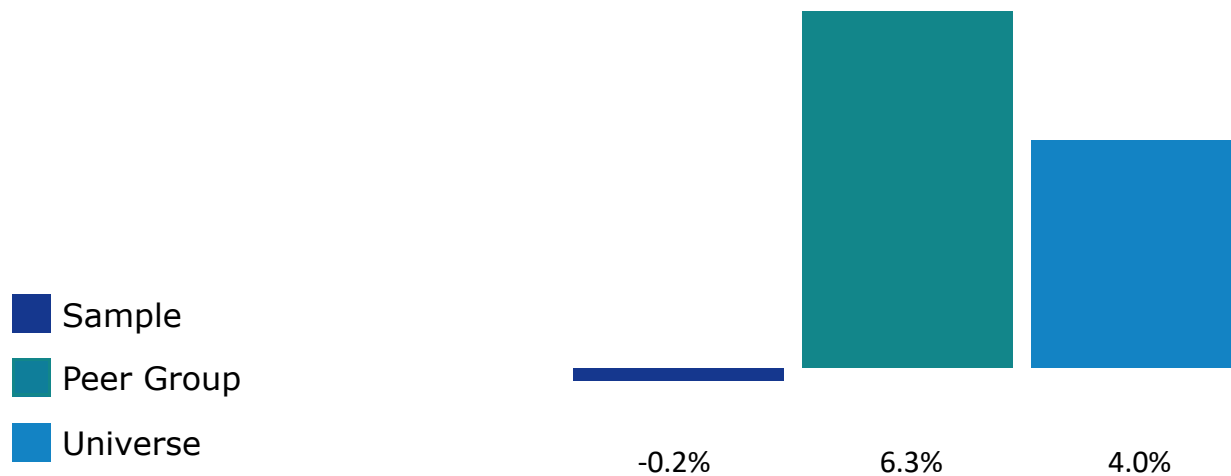
Investment Advisory Growth - Assets  
2021 - 2022



Investment Advisory Growth - Fees  
2021 - 2022

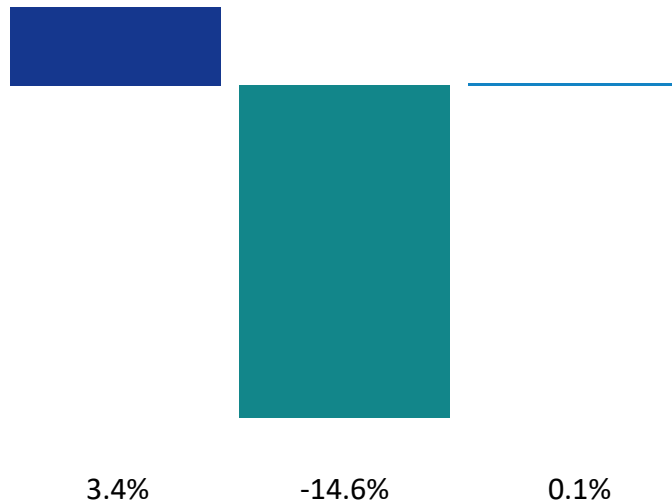


Investment Advisory Growth - Accounts  
2021 - 2022

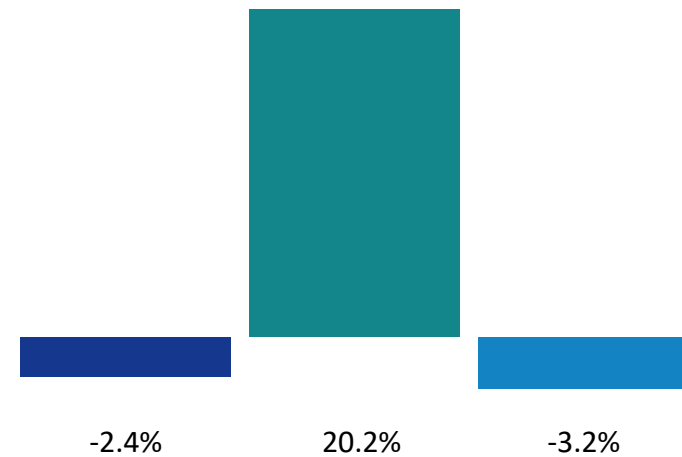


- Sample
- Peer Group
- Universe

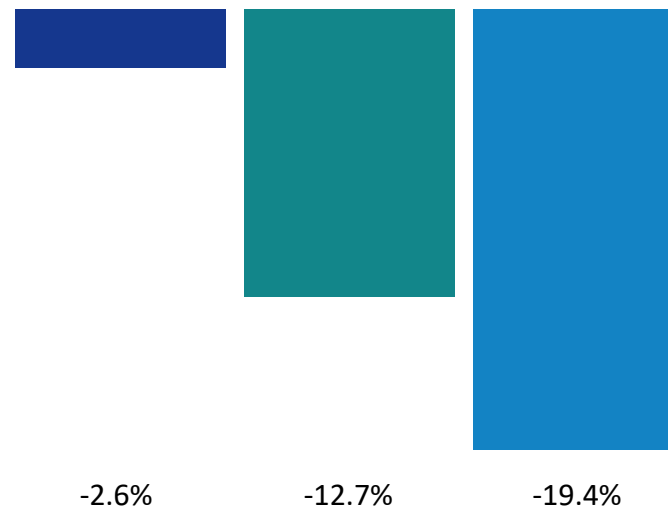
Retirement Planning Services (RPS)  
Growth - Assets 2021 - 2022



Retirement Planning Services (RPS)  
Growth - Fees 2021 - 2022



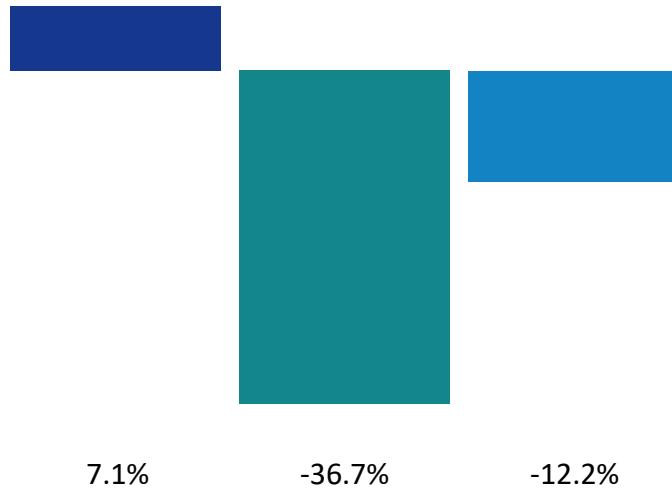
Retirement Planning Services (RPS)  
Growth - Accounts 2021 - 2022



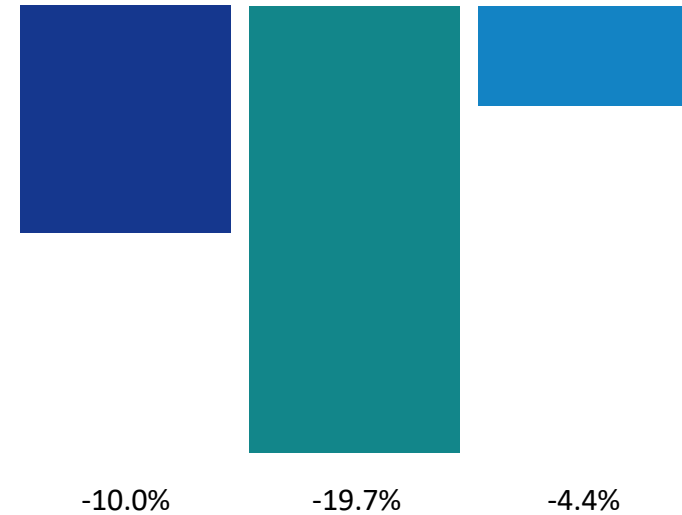
Retirement Planning Services (RPS) includes managed and non-managed employee benefit accounts.

- Sample
- Peer Group
- Universe

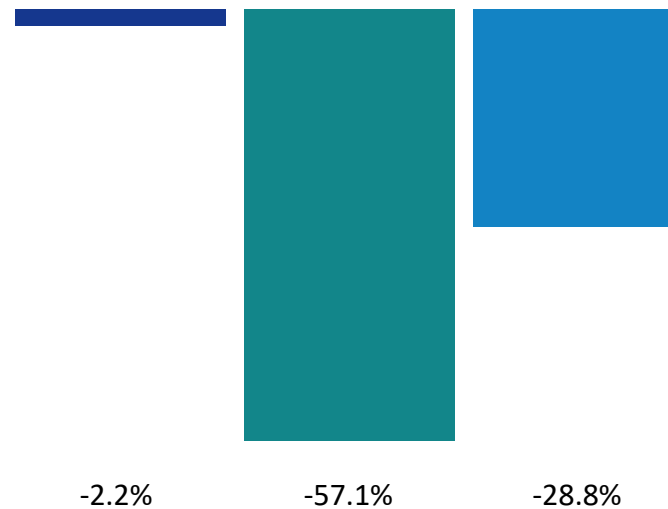
Managed RPS Growth - Assets  
2021 - 2022



Managed RPS Growth - Fees  
2021 - 2022



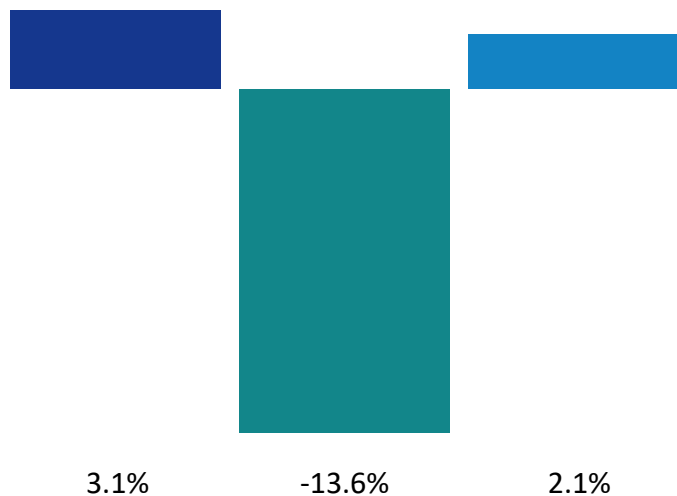
Managed RPS Growth - Accounts  
2021 - 2022



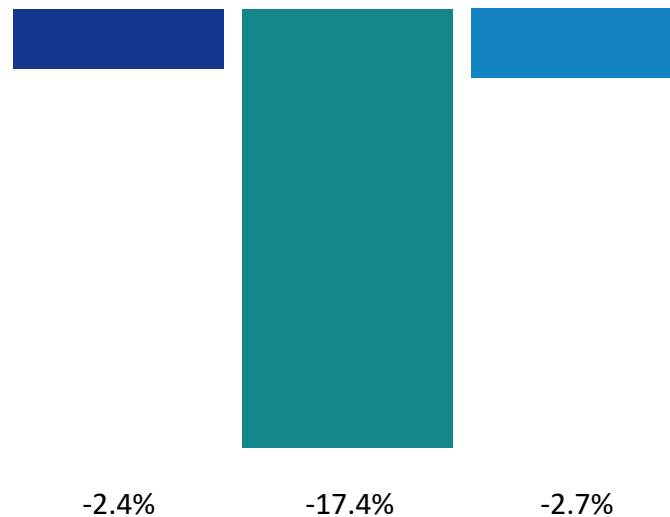
Trust Platform  
Only

- Sample
- Peer Group
- Universe

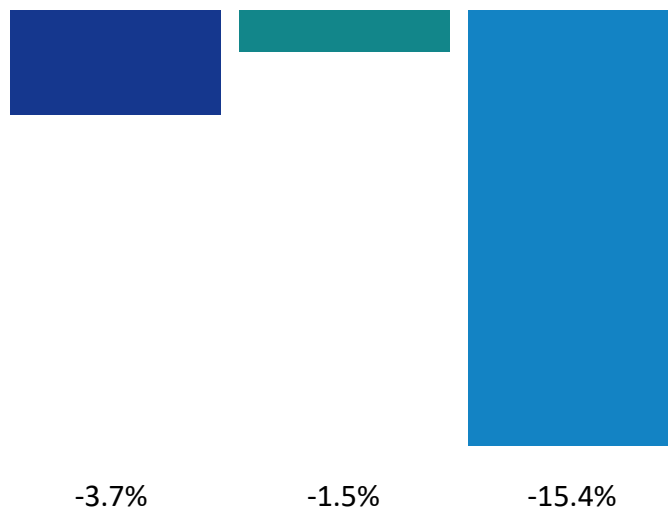
Non Managed RPS Growth - Assets  
2021 - 2022



Non Managed RPS Growth - Fees  
2021 - 2022



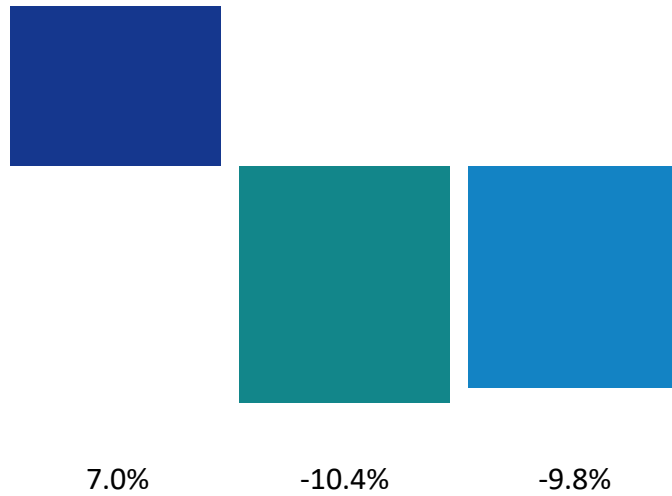
Non Managed RPS Growth - Accounts  
2021 - 2022



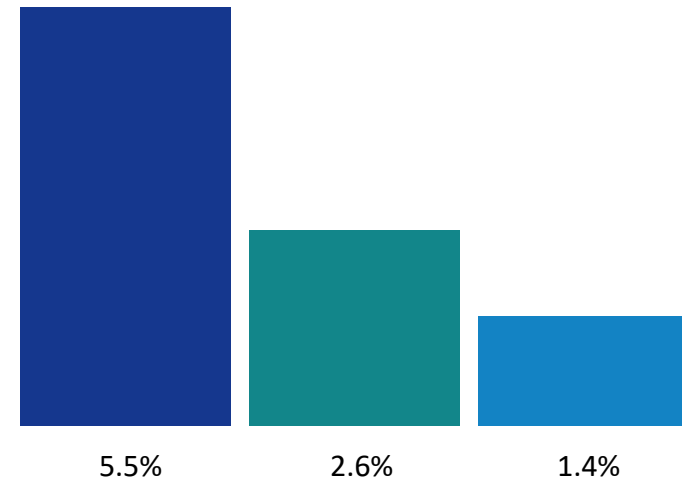
Trust Platform  
Only

- Sample
- Peer Group
- Universe

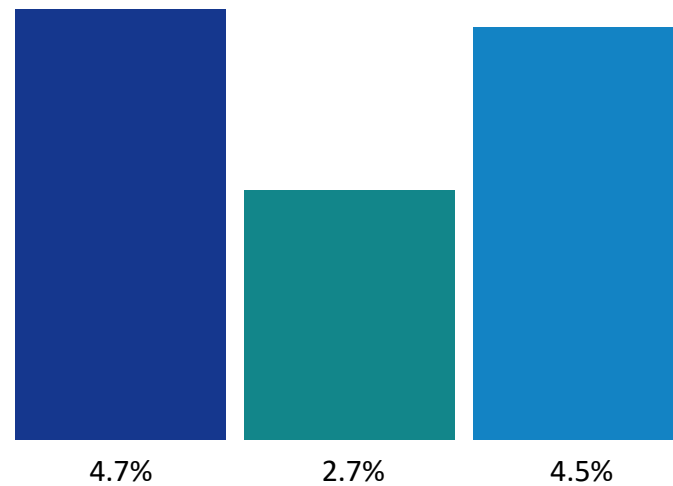
IRA Growth - Assets  
2021 - 2022



IRA Growth - Fees  
2021 - 2022



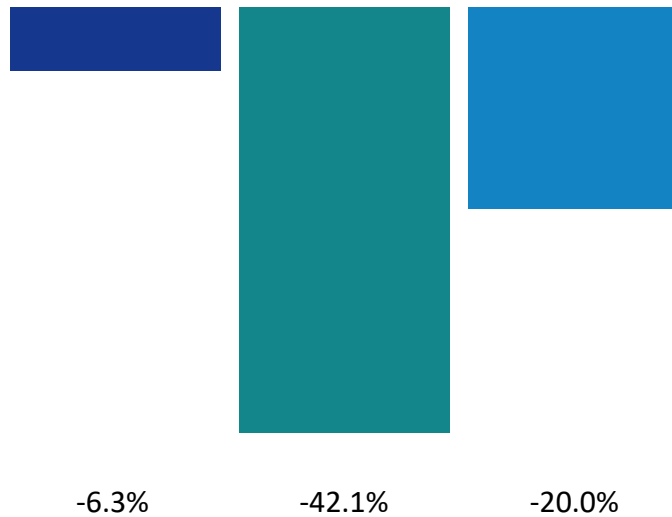
IRA Growth - Accounts  
2021 - 2022



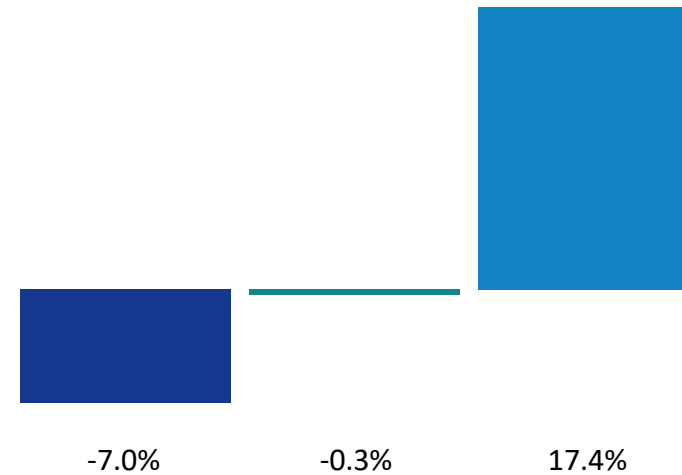
Trust Platform  
Only

- Sample
- Peer Group
- Universe

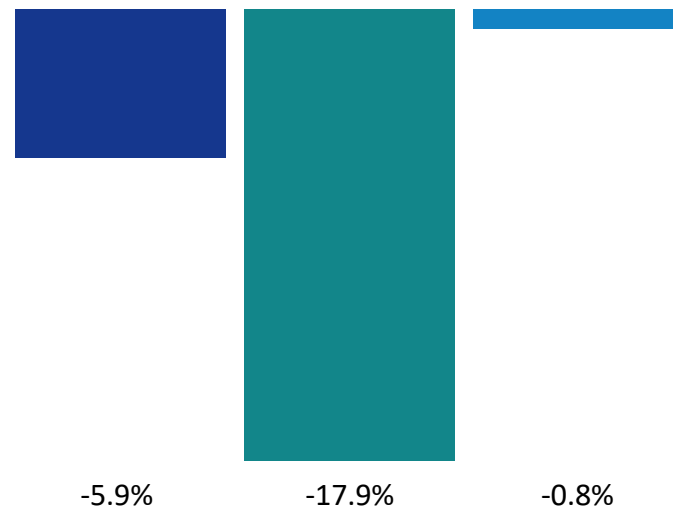
Custody Growth - Assets  
2021 - 2022



Custody Growth - Fees  
2021 - 2022



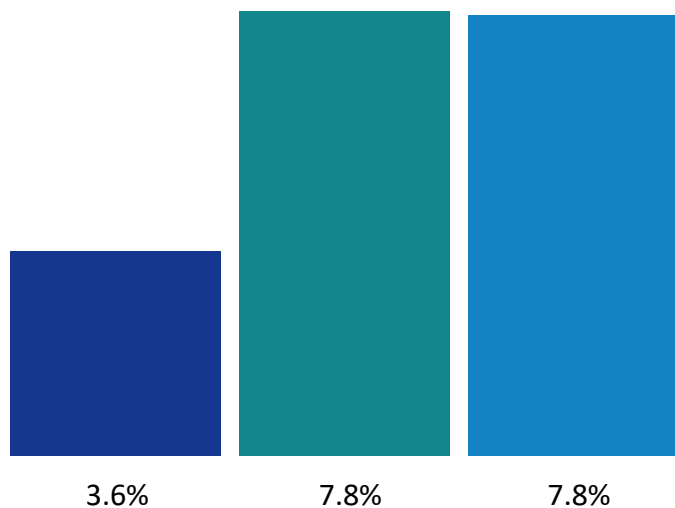
Custody Growth - Accounts  
2021 - 2022



- Sample
- Peer Group
- Universe

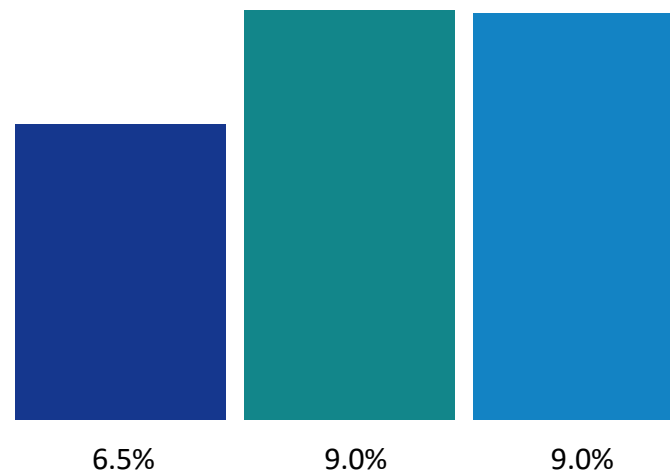
### Trust New Sales - Assets

As a % of Total Assets



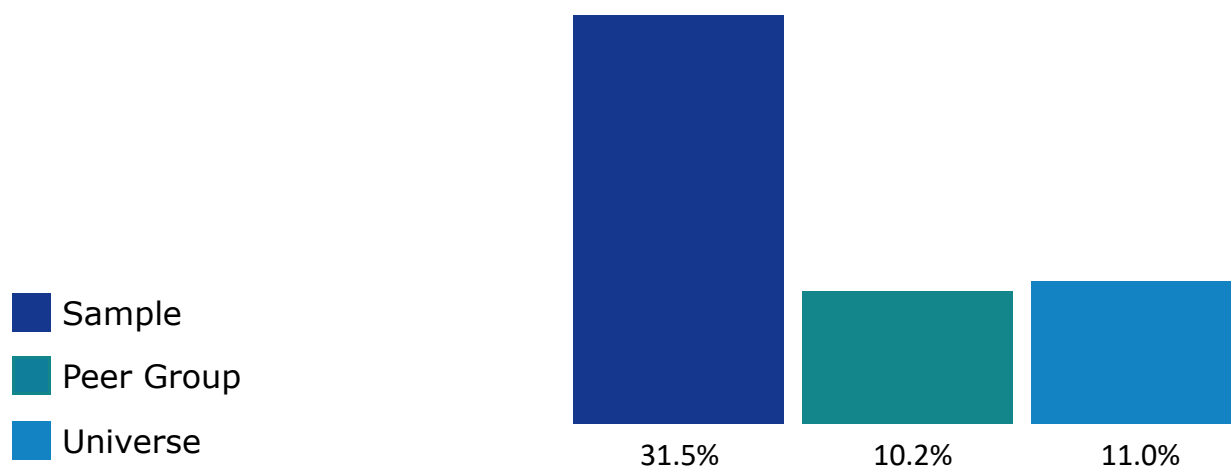
### Trust New Sales - Revenue

As a % of Total Revenue



### Trust New Sales - Accounts

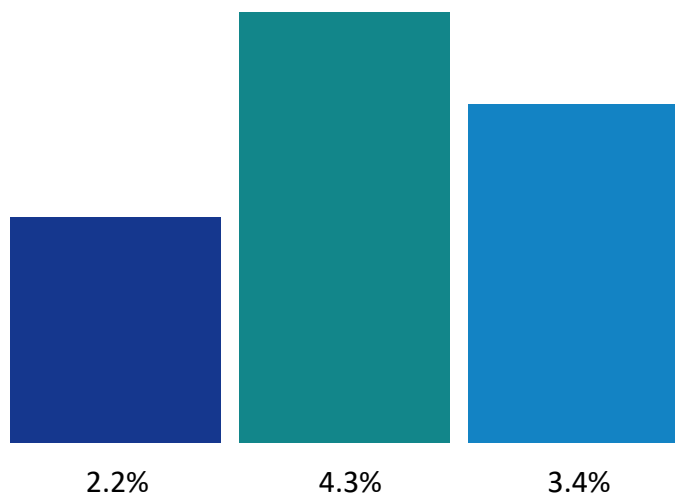
As a % of Total Accounts



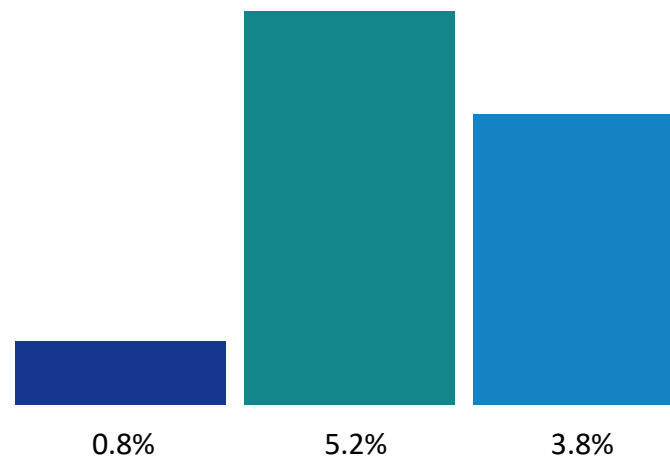
- Sample
- Peer Group
- Universe



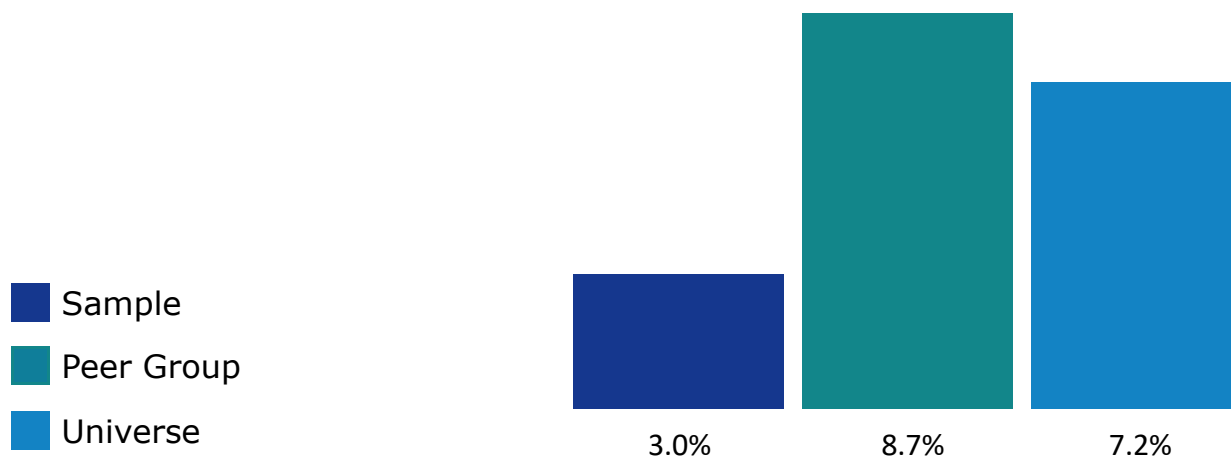
Trust Attrition - Assets  
2022 As a % of Total Assets



Trust Attrition - Revenue  
2022 As a % of Total Trust Revenue



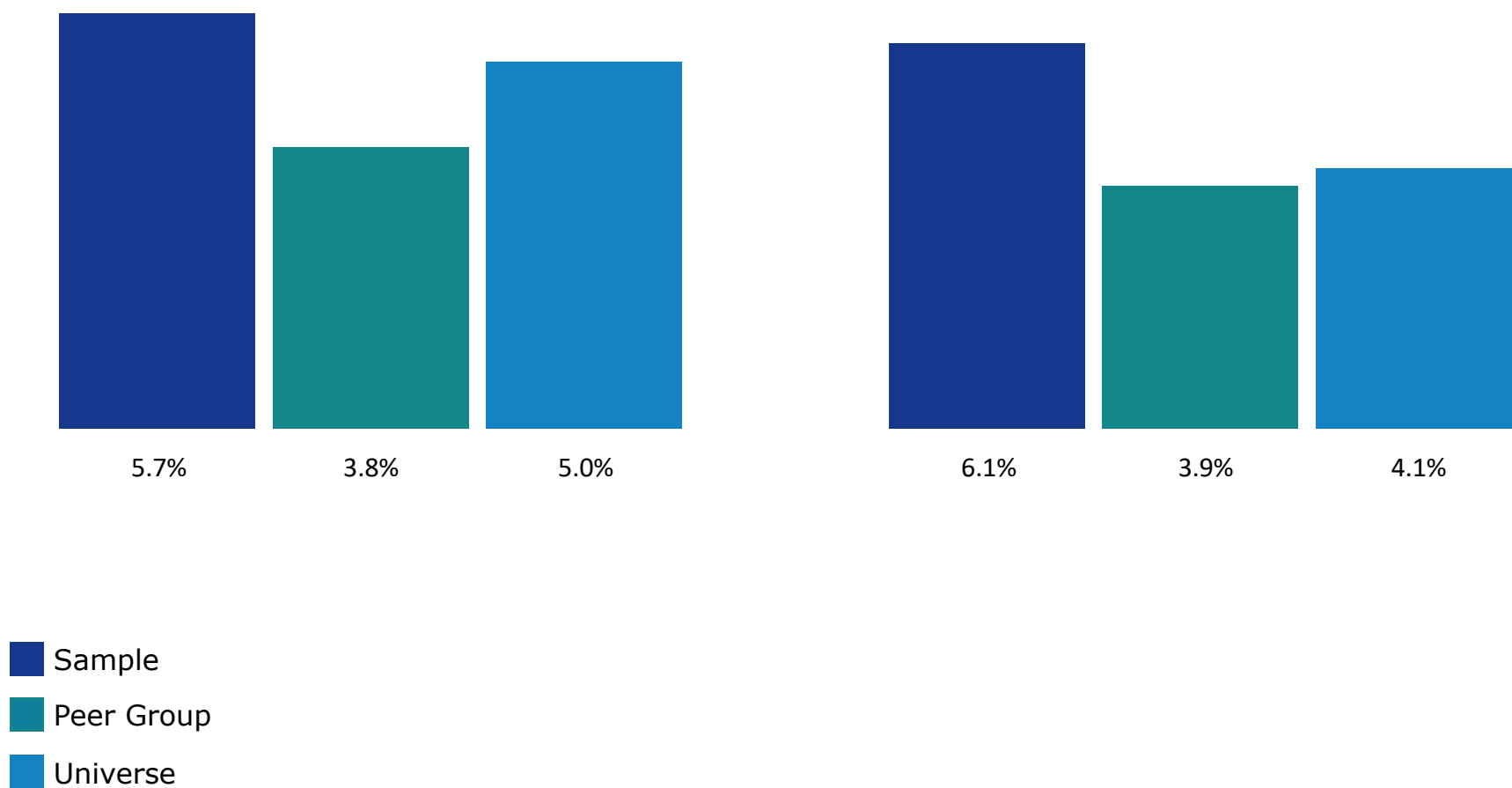
Trust Attrition - Accounts  
2022 As a % of Total Accounts



- Sample
- Peer Group
- Universe

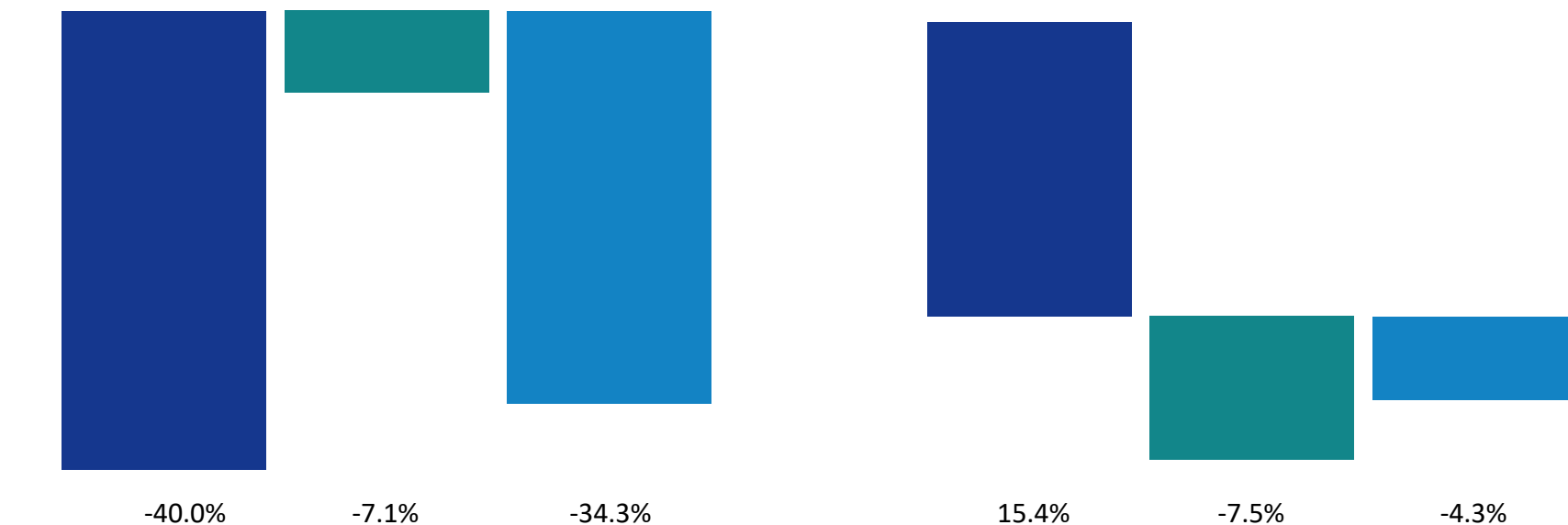
Trust Net New/Lost Fees  
2022 As a % of Total Fees

Trust 5 Yr. Avg. Net New/Lost Fees  
2018 - 2022 As a % of Total Fees



Corporate Services Growth - Fees  
2021 - 2022

Other Product Growth - Fees  
2021 - 2022



- Sample
- Peer Group
- Universe

## Section 4. Line of Business Metrics



## Conversion Ratios

Compare Conversion Ratios to your peer group to evaluate your organization's ability to generate revenue. Your overall conversion ratio is higher than that of your peer group .

On a product line basis, your conversion ratio results are higher in a greater number of product lines, which suggests that you are slightly more successful at turning assets into revenues.

It is important to consider any product line differences when calculating and comparing conversion ratios.

	Sample	Peer Group
Personal Trust	0.93%	0.71%
Investment Advisory	0.62%	0.63%
Managed EB	0.06%	0.61%
Non Managed EB	0.50%	0.34%
Custody	0.53%	0.06%
Managed IRAs	0.86%	0.79%
Non Managed IRAs	0.44%	0.46%
Directed/Delegated	8.26%	0.66%
<b>Overall Wealth</b>	<b>0.81%</b>	<b>0.51%</b>

The Conversion Ratio is calculated as  $(Revenue / Assets) * 100$ , and measures the institution's ability to convert assets into revenues. Conversion ratios vary based on the amount of labor required to manage accounts as well as the margin generated within each product line. For example, custody accounts generally yield a lower conversion ratio than personal trust accounts, but are also less labor intensive. Fee integrity and business mix are both key components to an organization's overall conversion ratio.

# Conversion Ratios

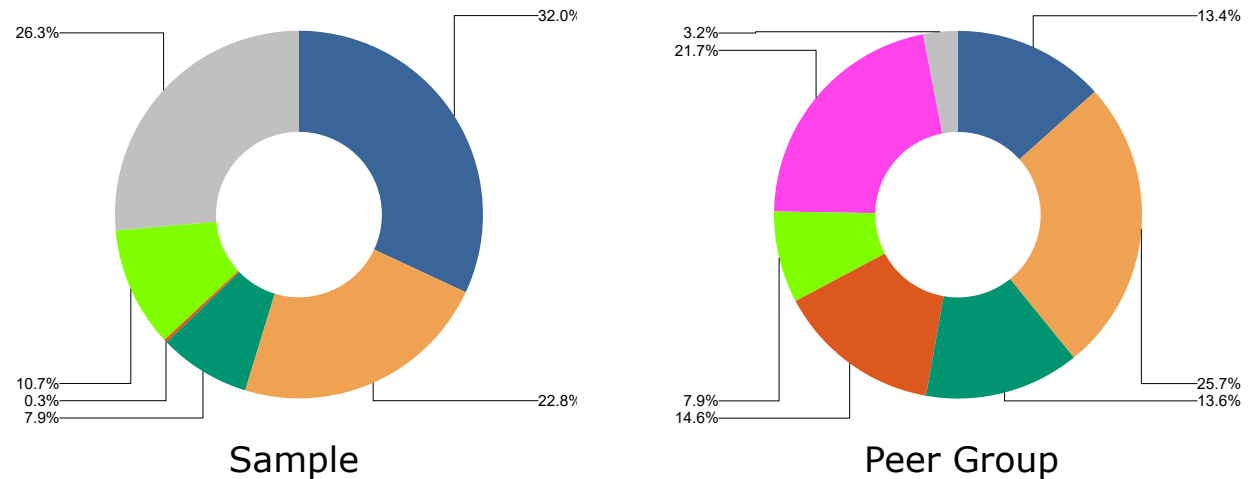
A key part of Conversion Ratios is not only the relationship between assets and revenues, as well as the product lines that comprise your business.

The graphs at the right allow you to determine the balance between the assets you hold and the revenues those assets generate. Variation in product line margins and your internal fee integrity can explain differences between the two graphs.

Comparison to the Peer Group results provides an opportunity to judge if your conversion ratios differ due to product mix decisions, fee structure, or staff capabilities.

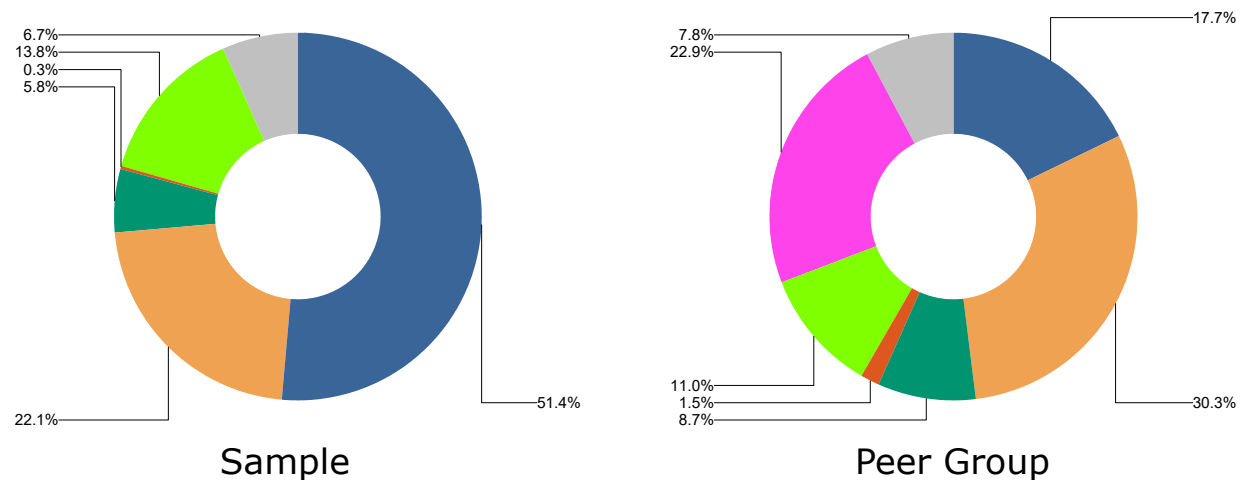
There are multiple components to the conversion calculation, requiring thoughtful analysis.

### Distribution of Total Assets

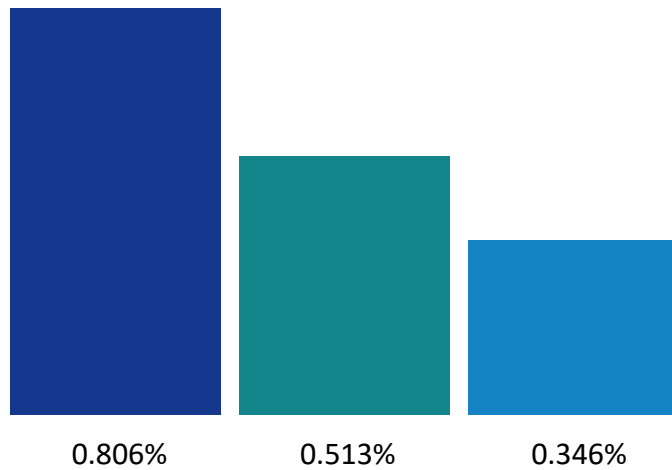


- Personal Trust
- Inv Advisory
- EB
- Custody
- IRAs
- Other
- Brokerage

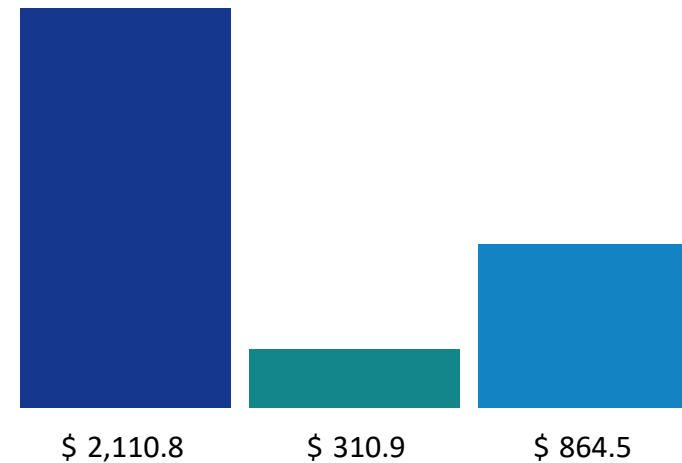
### Distribution of Total Revenue



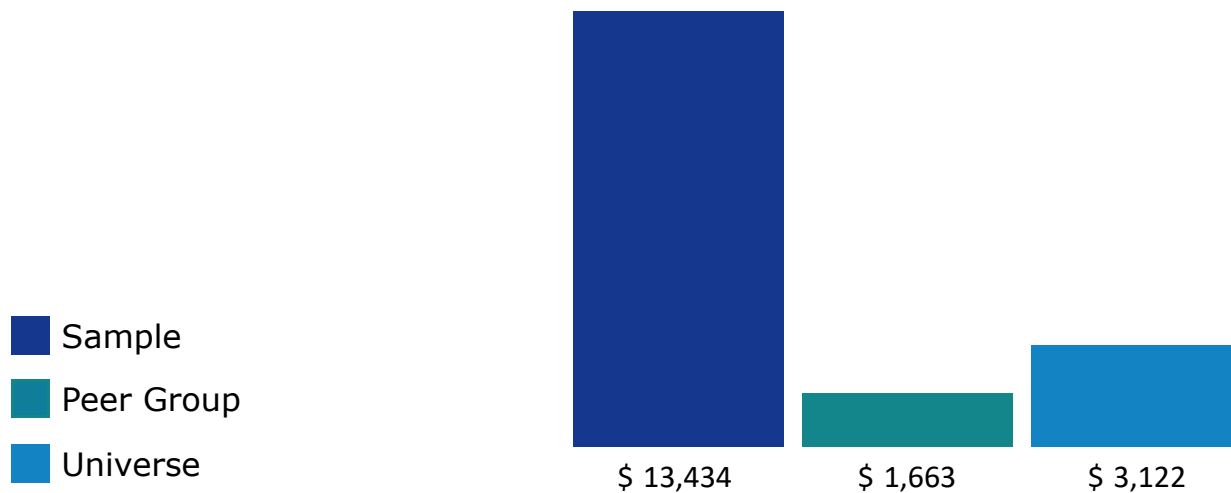
**Conversion Ratio - Total Products**  
*Excludes Non-Product revenues and assets*



**Assets per Account - Total Products**  
*\$000*

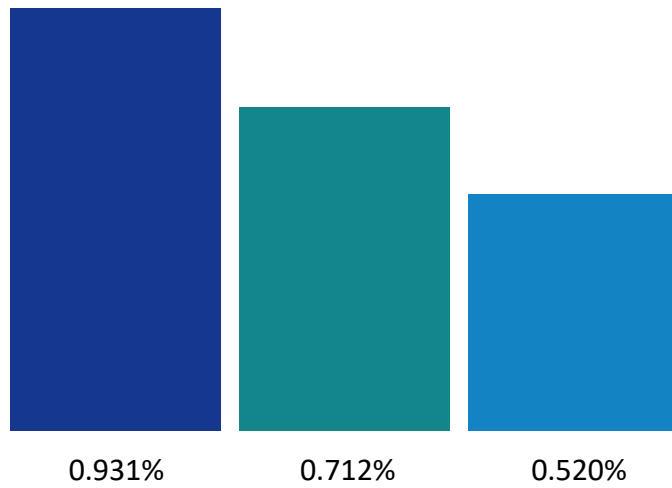


**Fees per Account - Total Products**  
*Excludes Non-Product Fees*

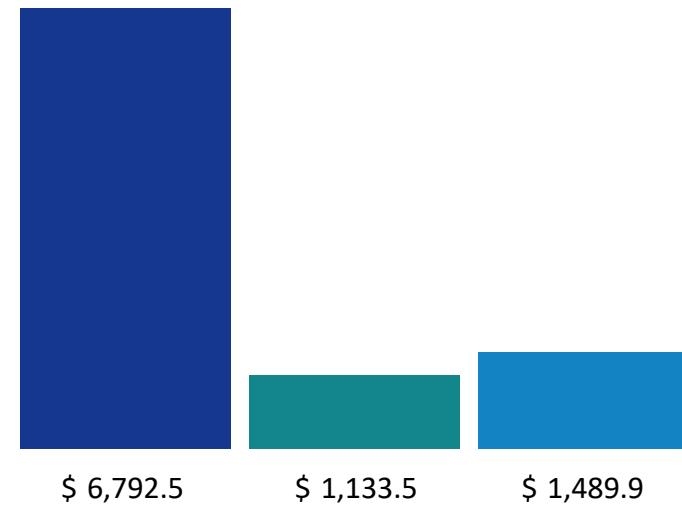


- Sample
- Peer Group
- Universe

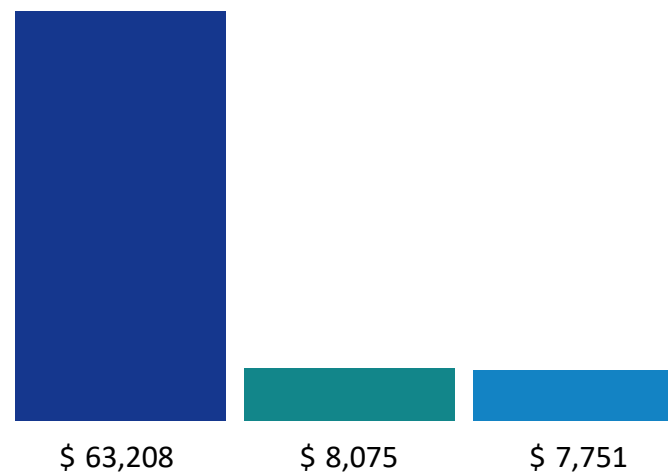
Conversion Ratio - Personal Trusts



Assets per Account - Personal Trusts  
\$000



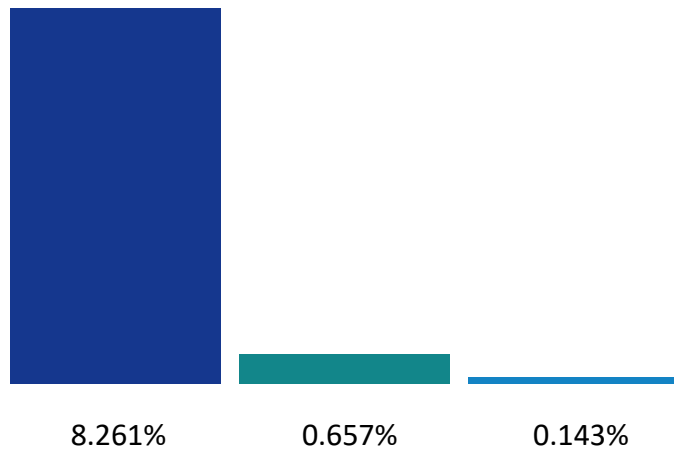
Fees per Account - Personal Trusts



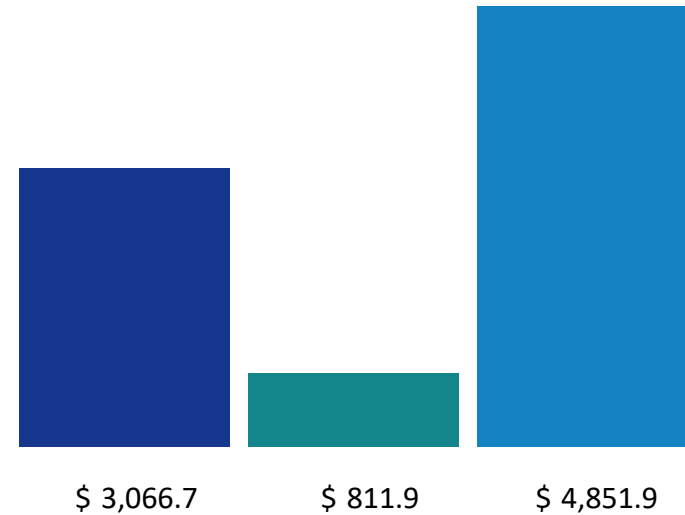
- Sample
- Peer Group
- Universe



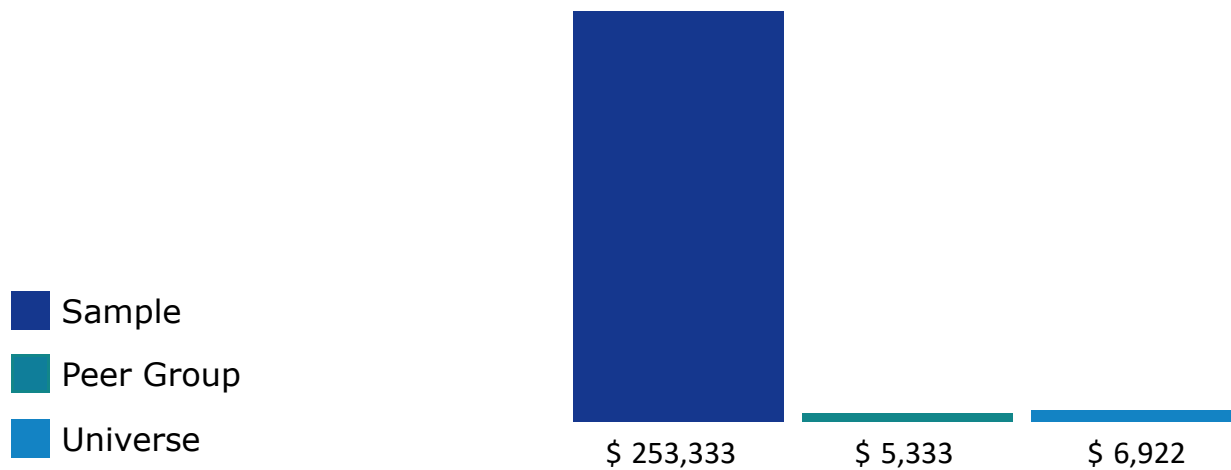
Conversion Ratio -  
Directed / Delegated Trusts



Assets per Account -  
Directed / Delegated Trusts \$000

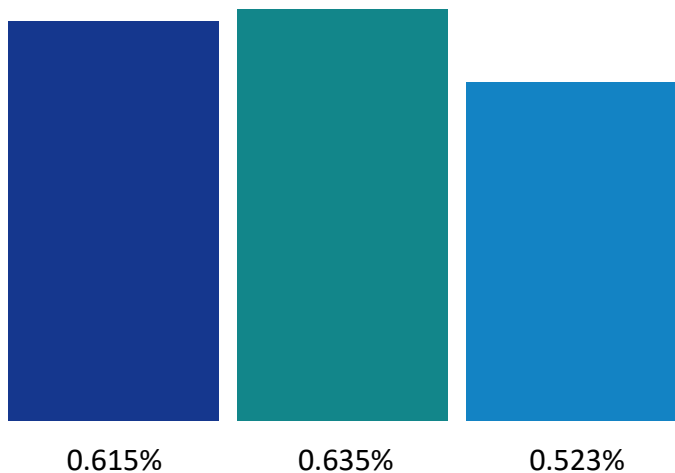


Fees per Account -  
Directed / Delegated Trusts

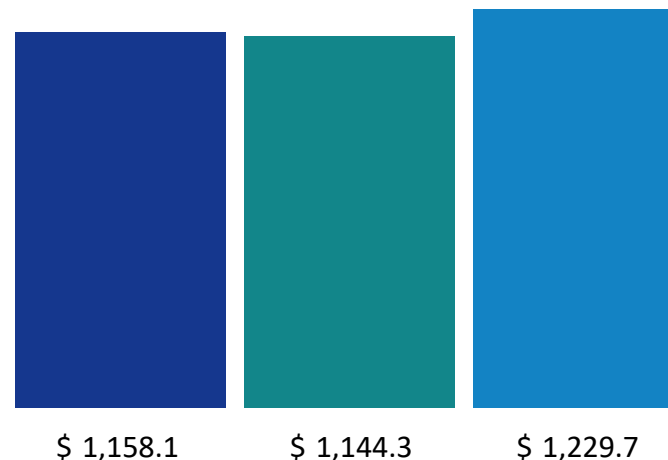


- Sample
- Peer Group
- Universe

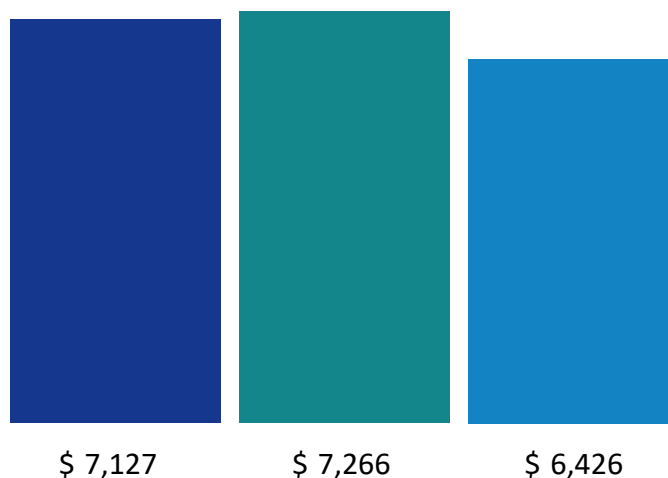
Conversion Ratio - Investment Advisory



Assets per Account - Investment Advisory \$000

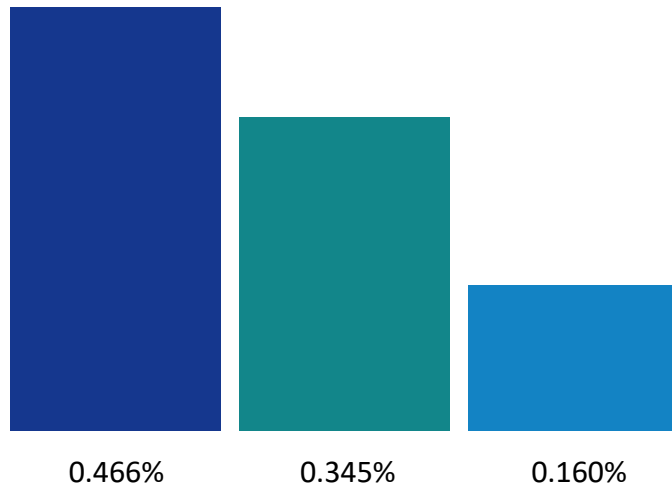


Fees per Account - Investment Advisory

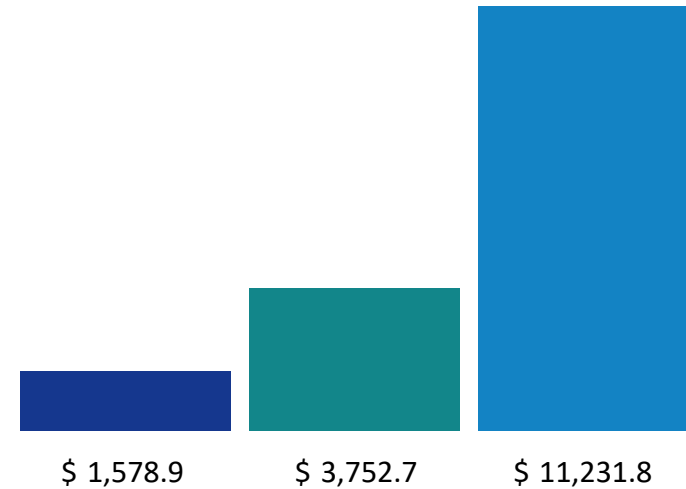


- Sample
- Peer Group
- Universe

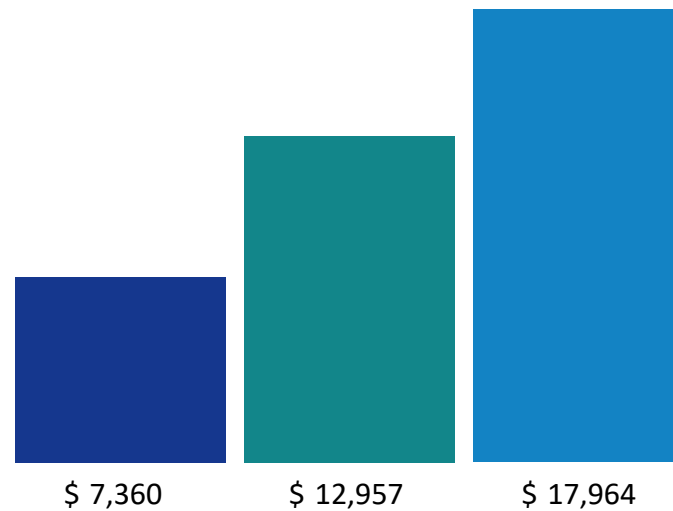
Conversion Ratio - Total RPS



Assets per Account - Total RPS  
\$000

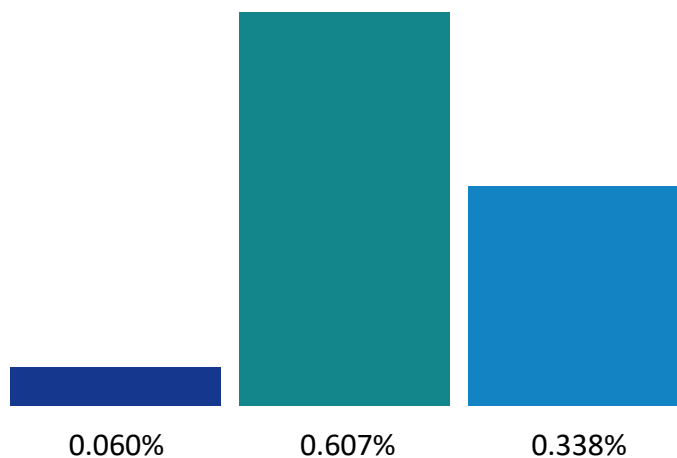


Fees per Account - Total RPS

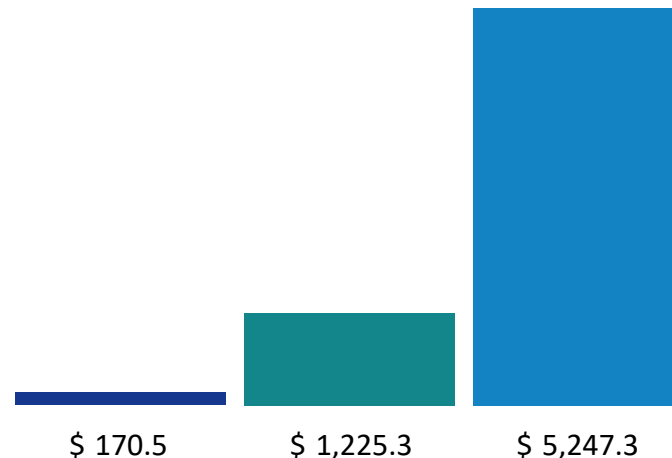


- Sample
- Peer Group
- Universe

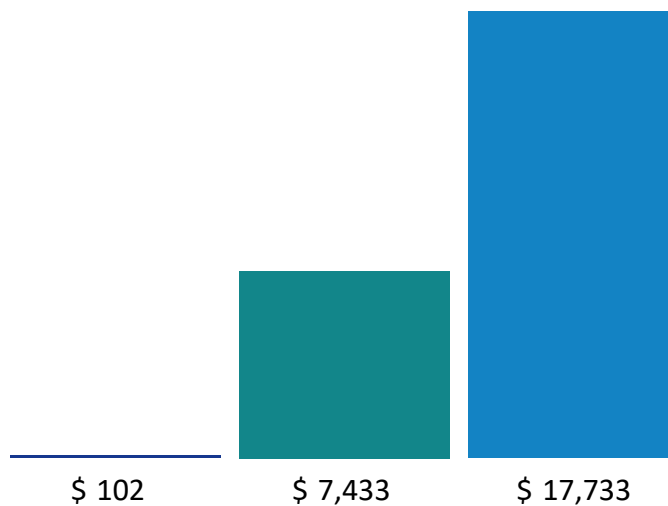
Conversion Ratio - Managed RPS



Assets per Account - Managed RPS  
\$000

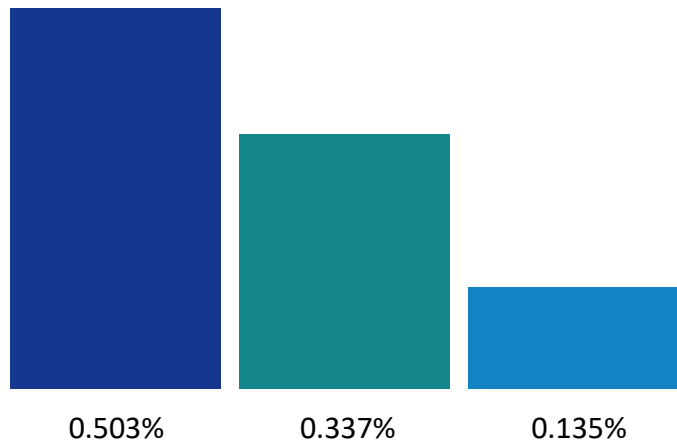


Fees per Account - Managed RPS

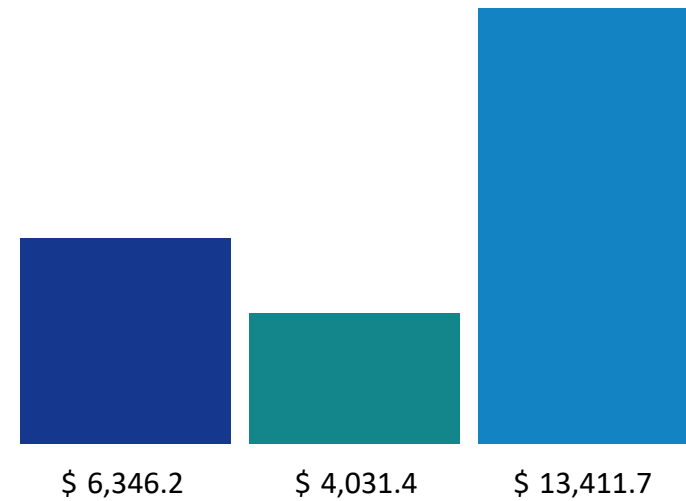


- Sample
- Peer Group
- Universe

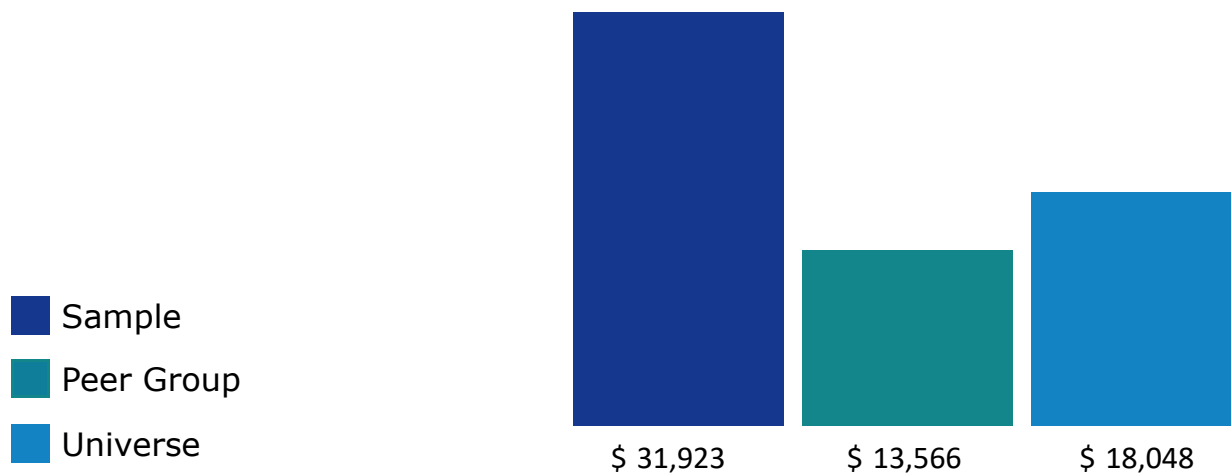
Conversion Ratio - Non Managed RPS



Assets per Account - Non Managed RPS  
\$000

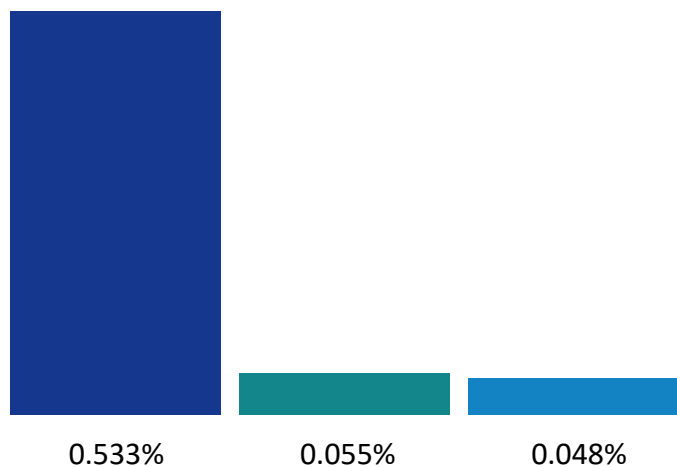


Fees per Account - Non Managed RPS

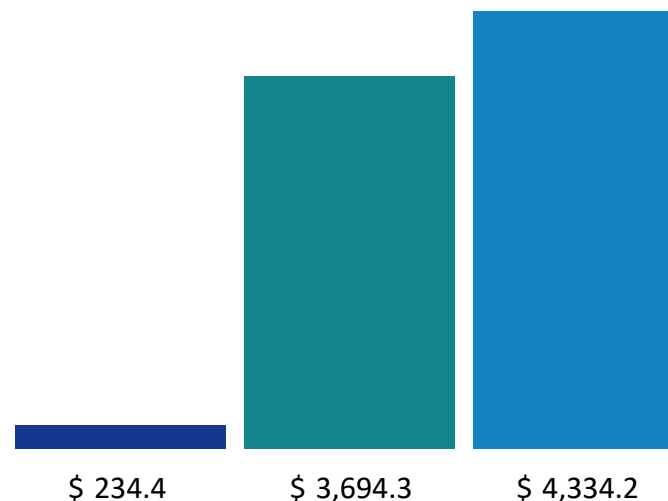


- Sample
- Peer Group
- Universe

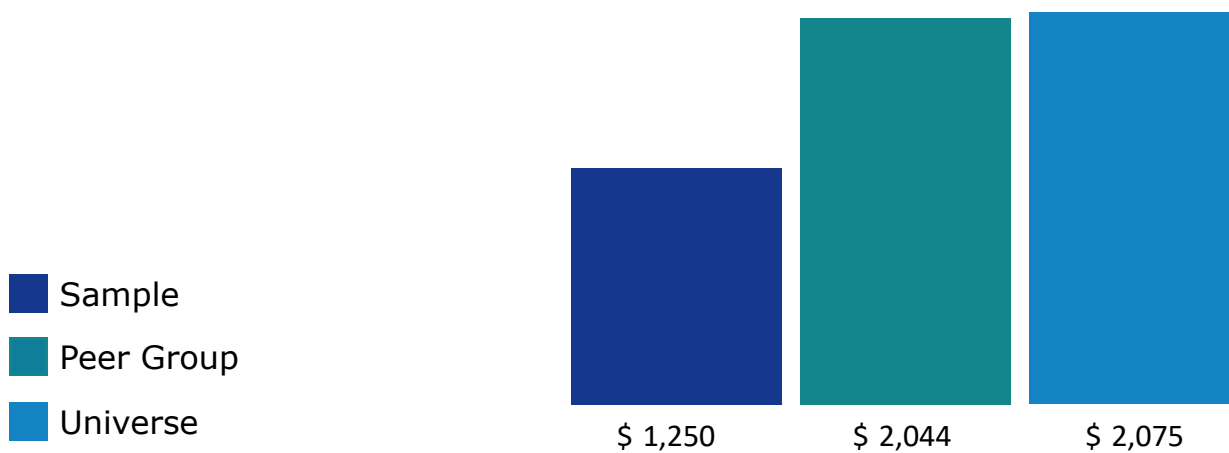
Conversion Ratio - Custody



Assets per Account - Custody  
\$000

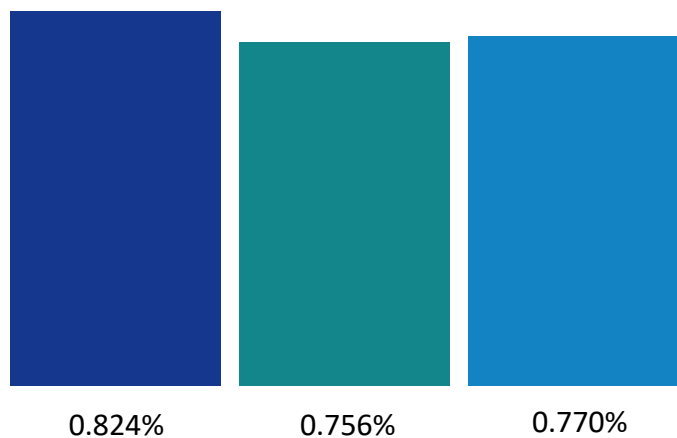


Fees per Account - Custody

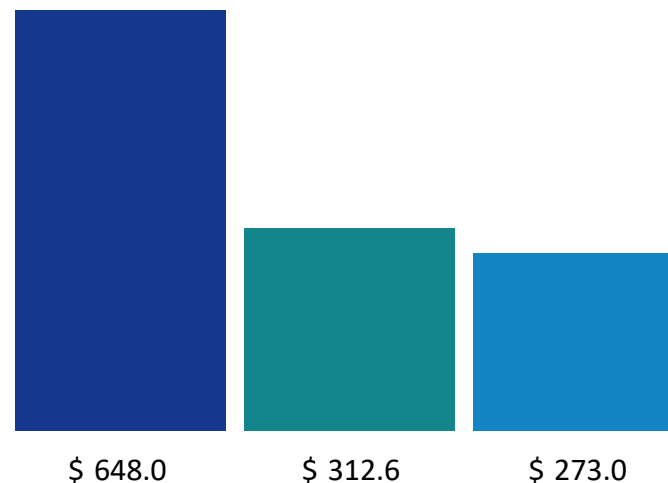


- Sample
- Peer Group
- Universe

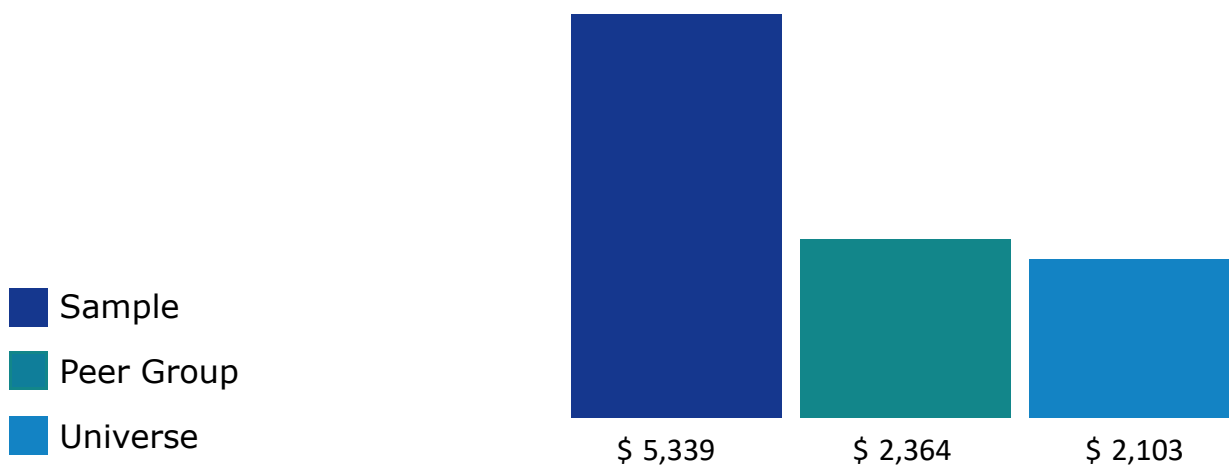
Conversion Ratio - Total IRAs



Assets per Account - Total IRAs  
\$000

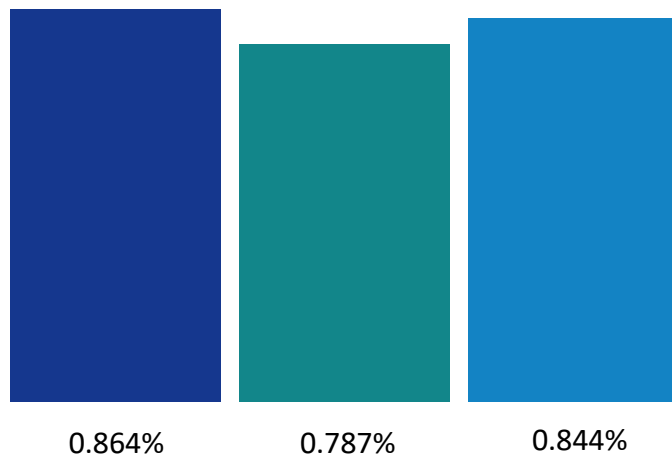


Fees per Account - Total IRAs

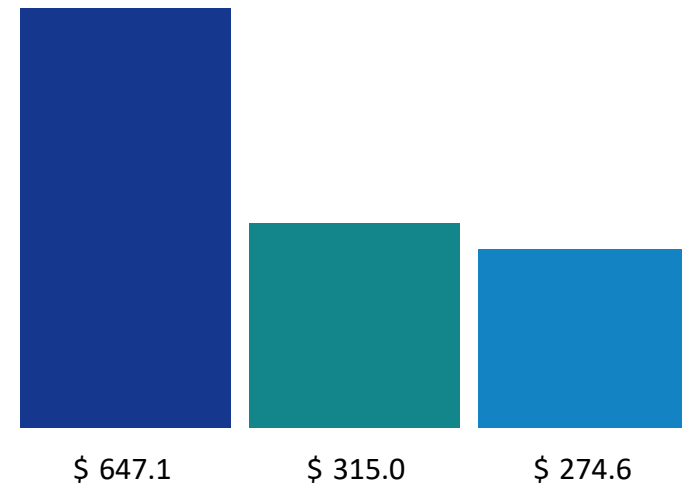


- Sample
- Peer Group
- Universe

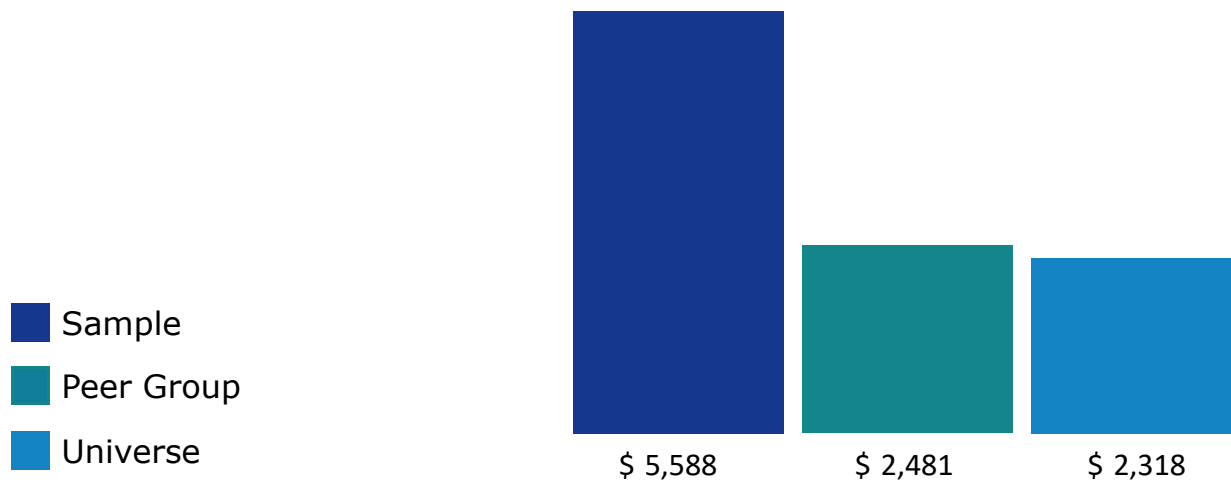
Conversion Ratio - Managed IRAs



Assets per Account - Managed IRAs  
\$000



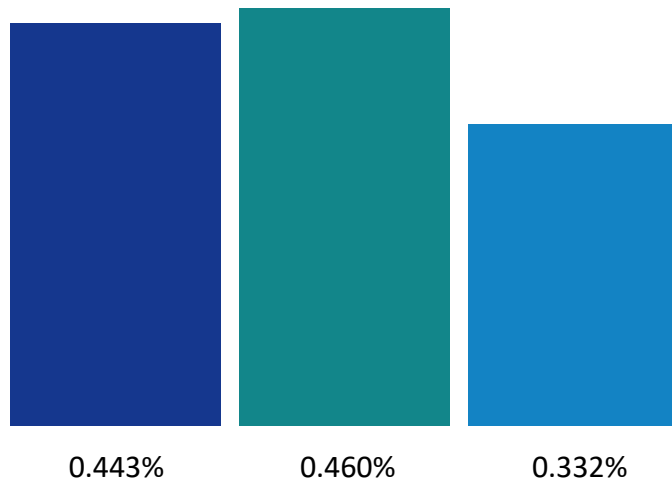
Fees per Account - Managed IRAs



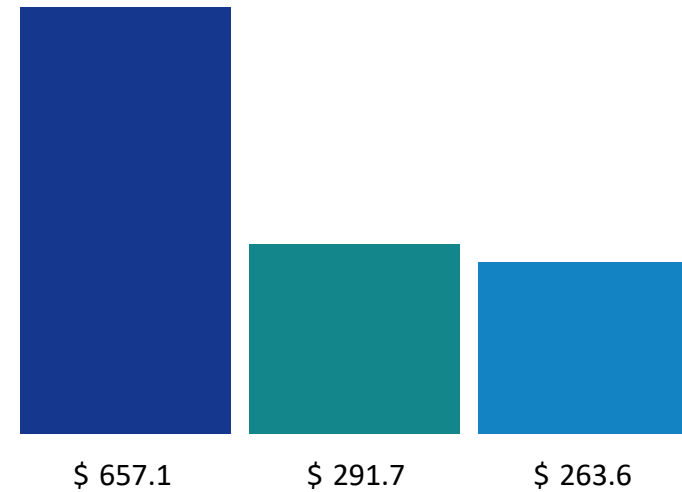
- Sample
- Peer Group
- Universe



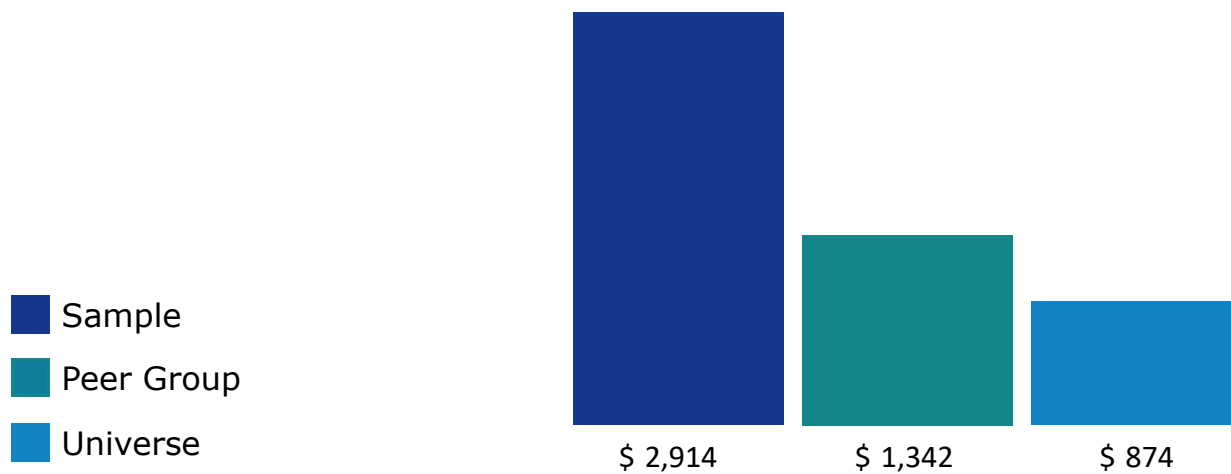
Conversion Ratio - Non Managed IRAs



Assets per Account - Non Managed IRAs



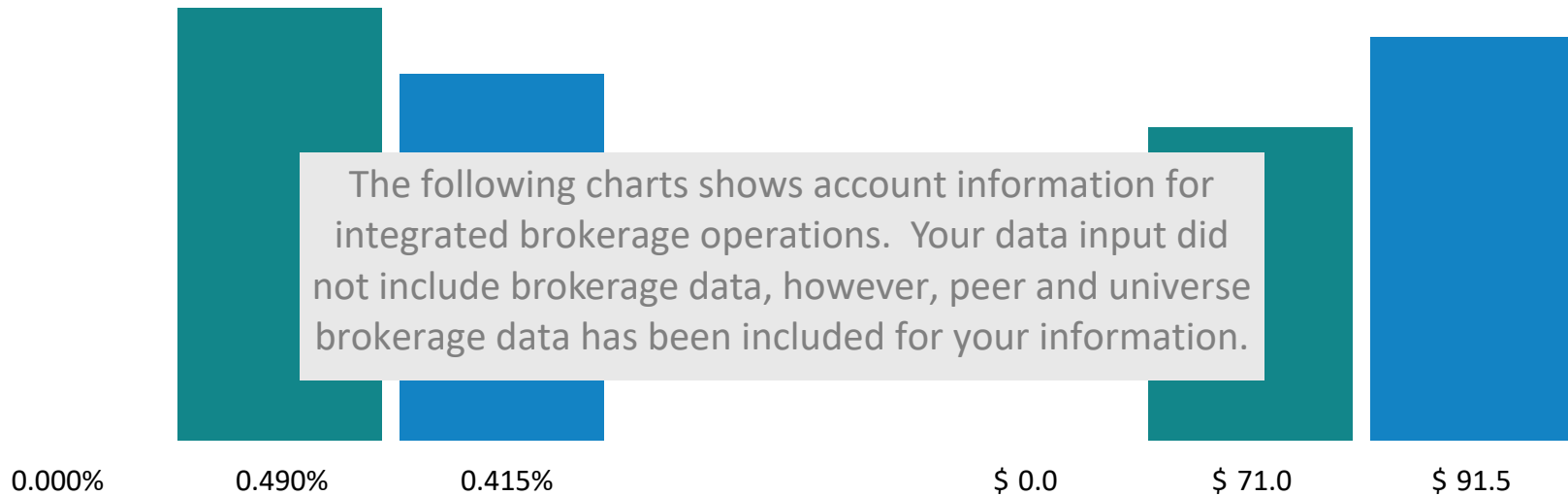
Fees per Account - Non Managed IRAs



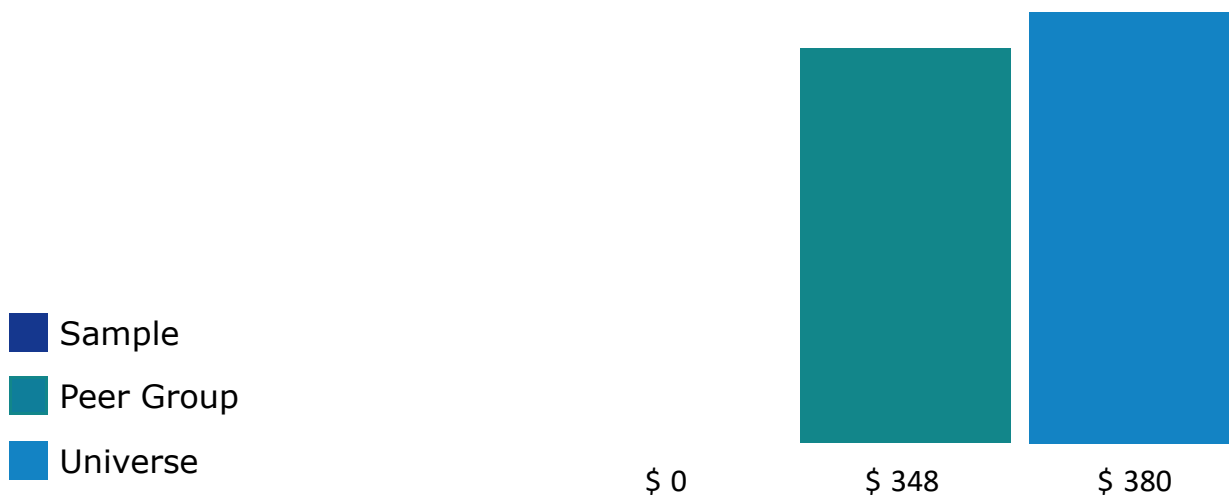
- Sample
- Peer Group
- Universe

Conversion Ratio - Total Brokerage

Assets per Account - Total Brokerage  
\$000

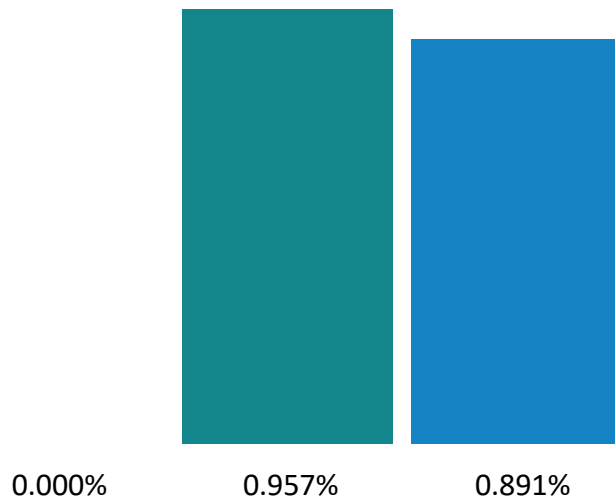


Fees per Account - Total Brokerage

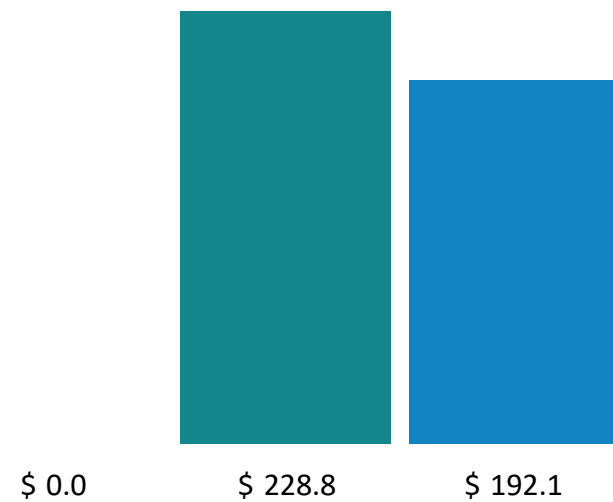


- Sample
- Peer Group
- Universe

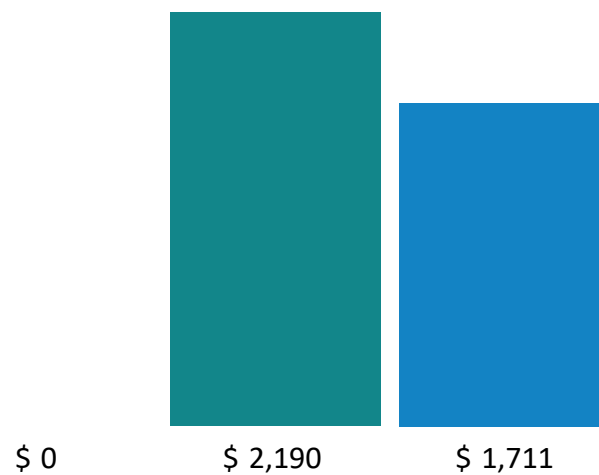
Conversion Ratio -  
Brokerage Advisory



Assets per Account -  
Brokerage Advisory \$000

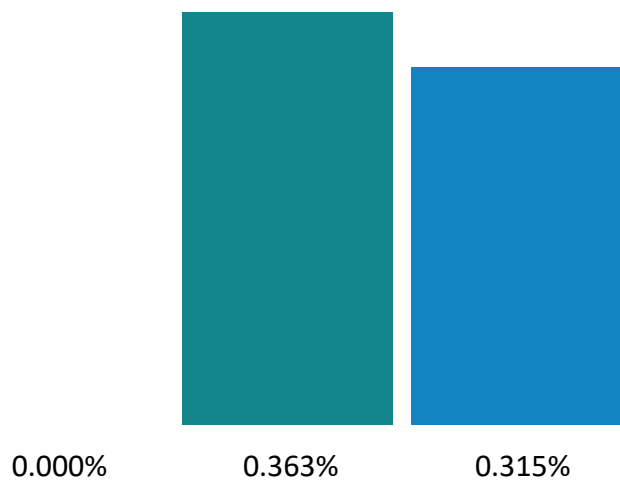


Fees per Account -  
Brokerage Advisory

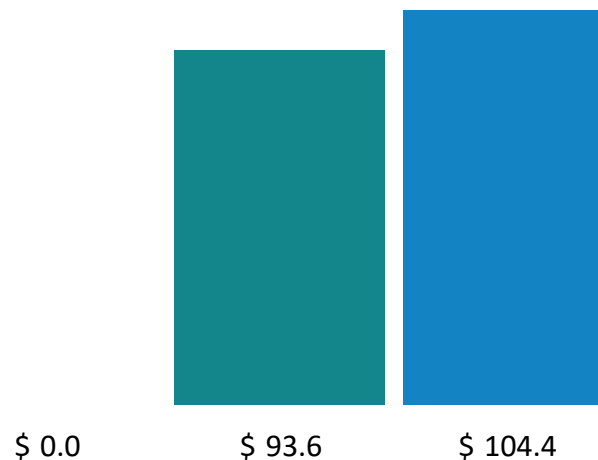


- Sample
- Peer Group
- Universe

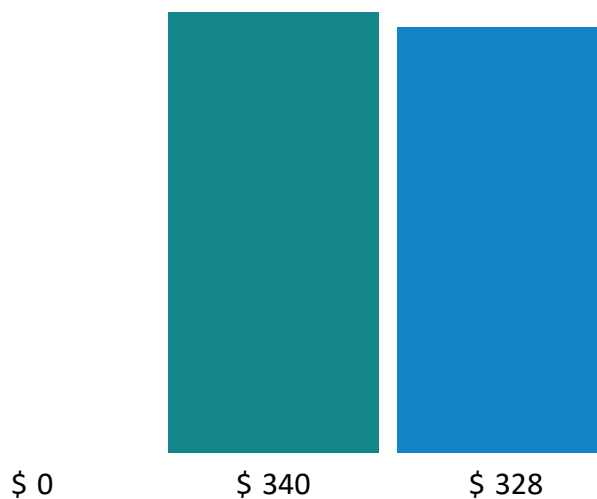
Conversion Ratio -  
Brokerage Transactional



Assets per Account -  
Brokerage Transactional \$000



Fees per Account -  
Brokerage Transactional



- Sample
- Peer Group
- Universe

## Section 5. Productivity, Staffing and Other Ratios

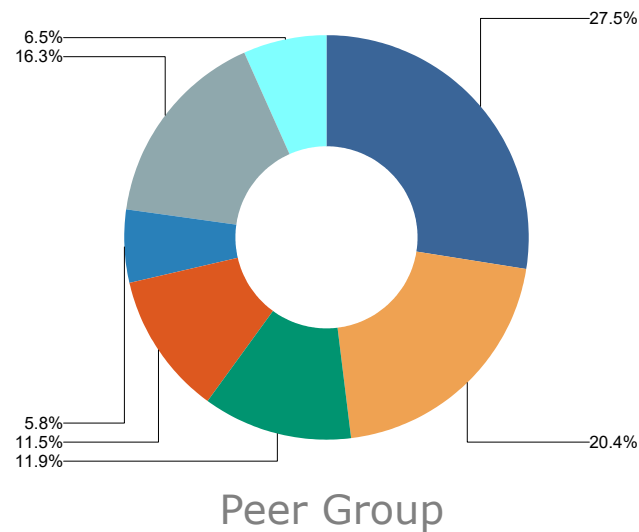
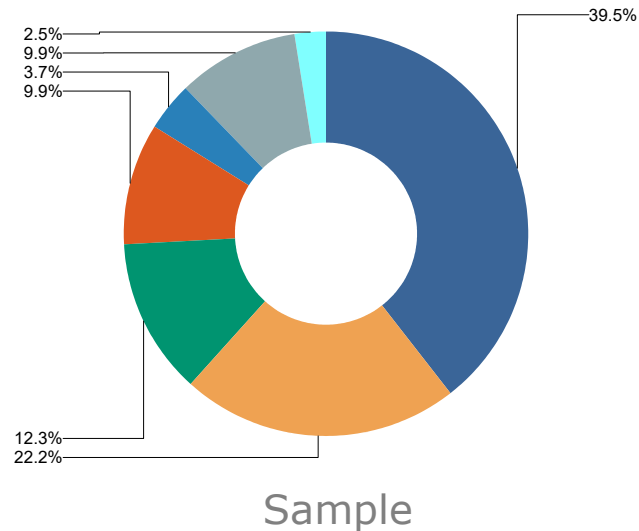


# Staffing Distribution

The composition of your staff can have a major impact on your overall ability to generate profits. The graphs at right compare the distribution of your FTEs to your peer group, using a highly simplified classification of roles; the breakdown includes those servicing and supporting clients, investing, back office operations, and management.

Managing your staffing levels is a balancing act between the roles that interact with clients and directly generate revenue versus those roles that provide organizational support that maintains revenue. The balance is influenced by many factors, such as product mix, technology, staff competency, and overall operational efficiency.

Your results versus your peer group can yield insights into your profit generation and productivity.



## Productivity

Productivity metrics measure various data points against a subset or all of your FTEs. These metrics can provide insights into your workloads and performance when compared to the Peers.

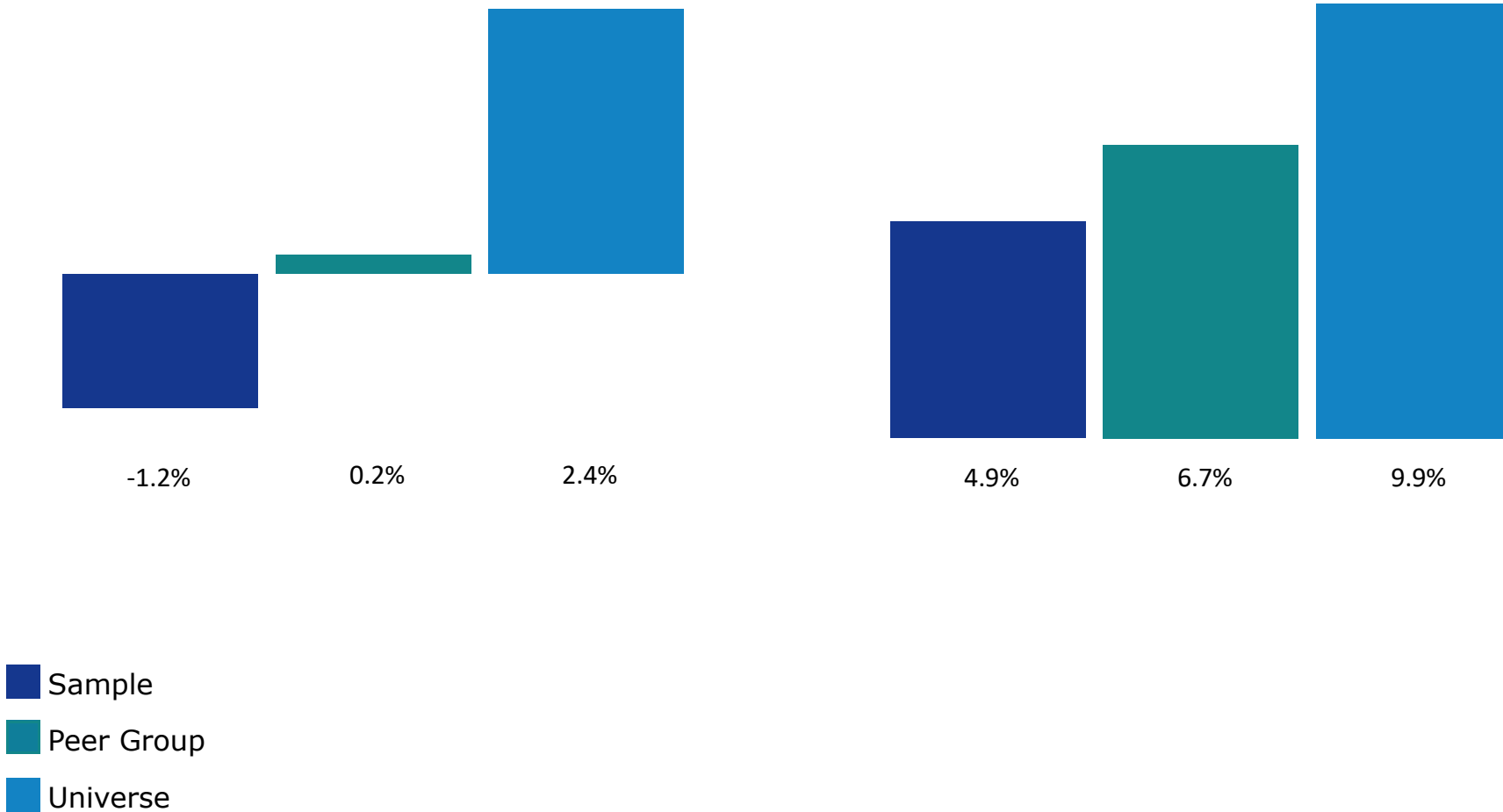
As with most metrics, productivity only tells part of the overall story. Is your staff simply more efficient than the Peers, or are you in more profitable lines of business? A careful review of the various metrics in this section can show where your staff is deployed to serve clients and generate revenues, and how effective they are at doing so.

Evaluating your productivity metrics might also identify product lines that are not producing revenue at the same rate as the Peers. This can help you identify inefficient processes, or under-performing staff.

	Sample	Peers
Total FTEs	40.5	48.5
FTE Growth	-1.2%	0.2%
Management FTEs to Total FTEs	4.9%	6.7%
RM FTEs to Total FTEs	39.5%	27.5%
Revenue per FTE	\$358,247	\$294,168
Assets per FTE	\$56,288,889	\$55,009,540
Accounts per FTE	27	177

Employee Growth  
2021 - 2022

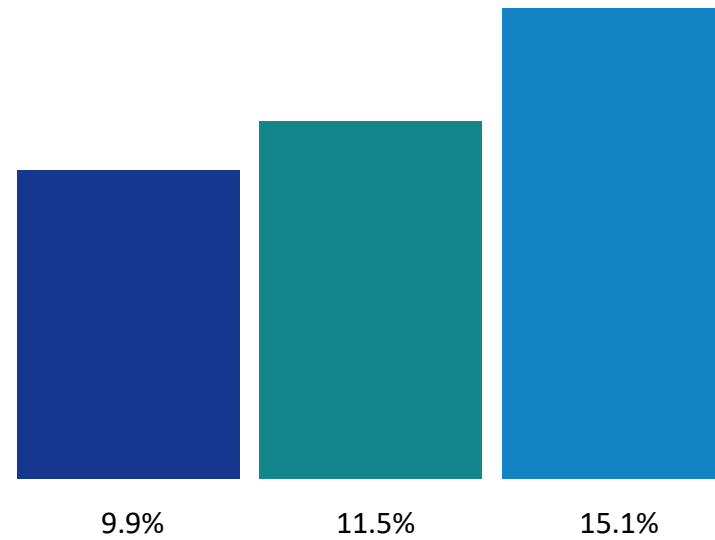
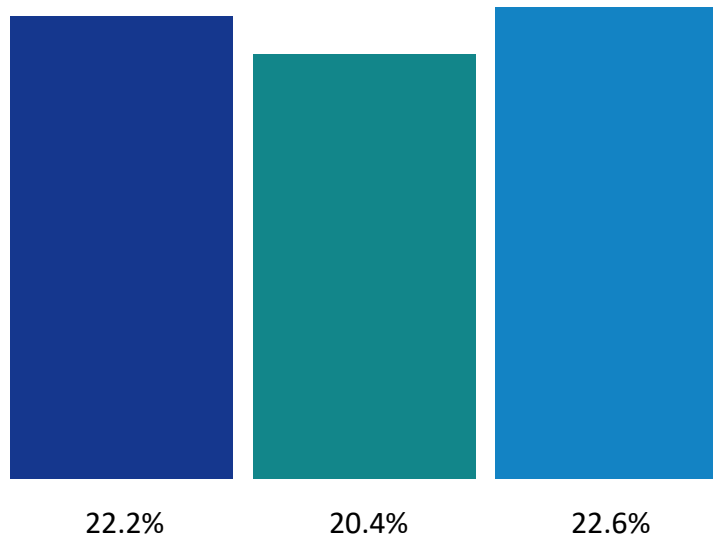
Management FTEs to Total FTEs





Relationship Management Support  
FTEs to Total FTEs

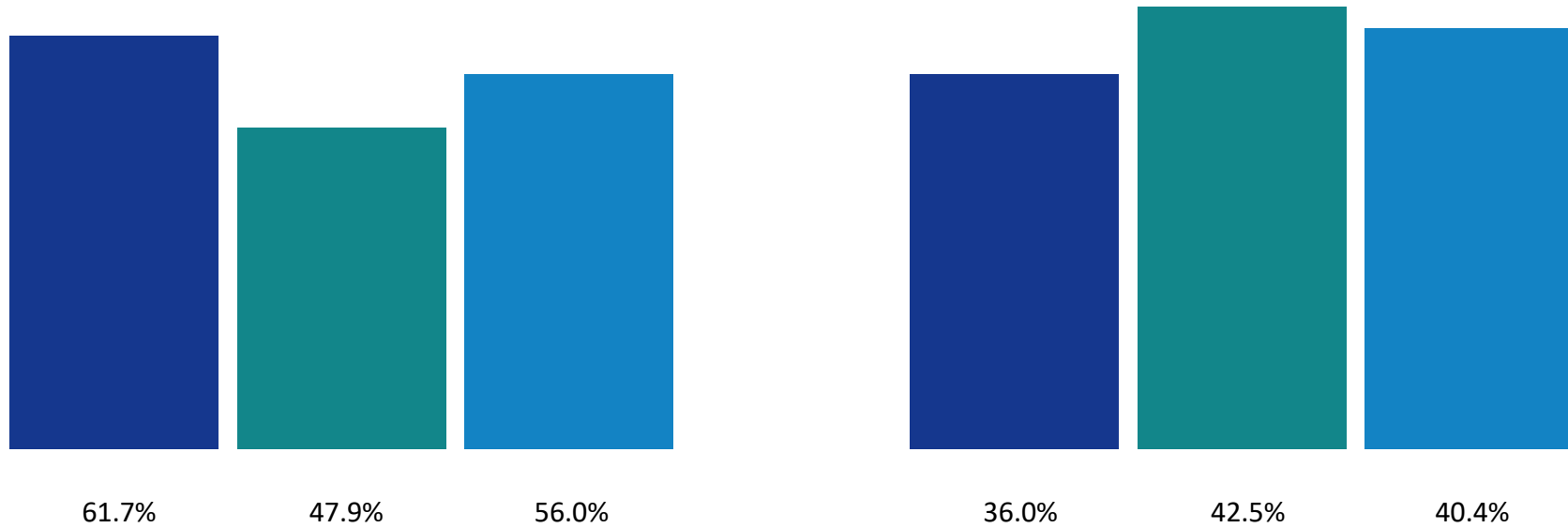
Trust Operations FTEs to Total FTEs



- Sample
- Peer Group
- Universe

Total Relationship Management FTEs to Total FTEs

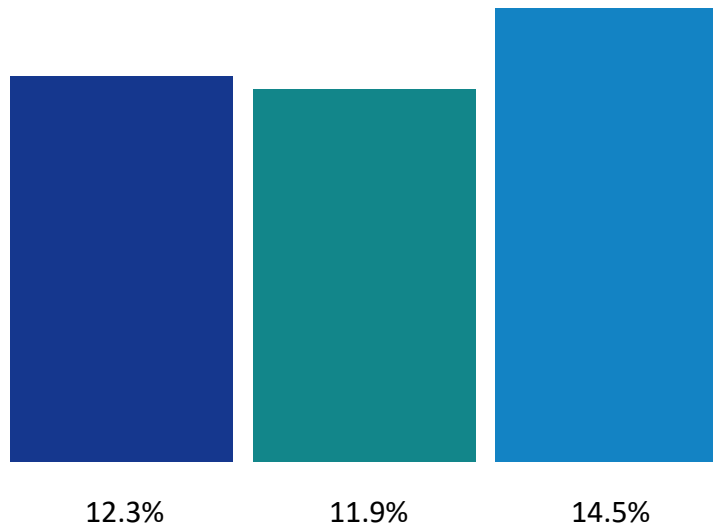
RM Support FTEs to Total RM FTEs



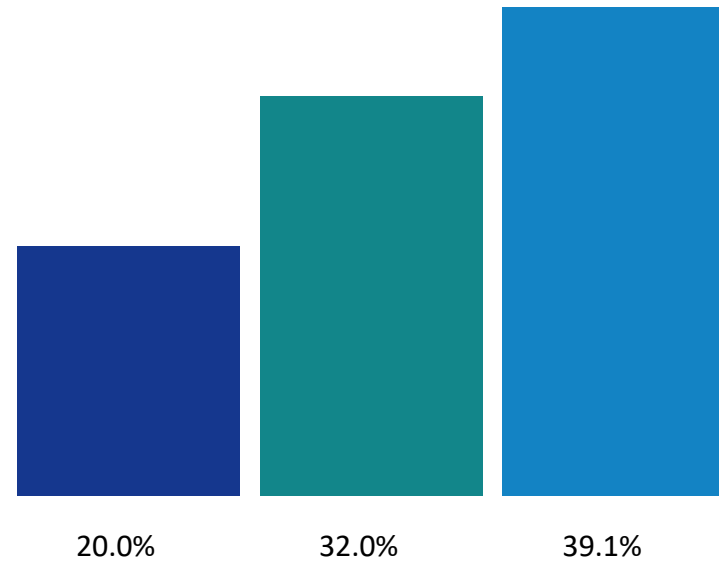
Total Relationship Management includes:  
Relationship Management FTEs  
Relationship Management Support FTEs :

- Sample
- Peer Group
- Universe

Investment Staff to Total FTEs



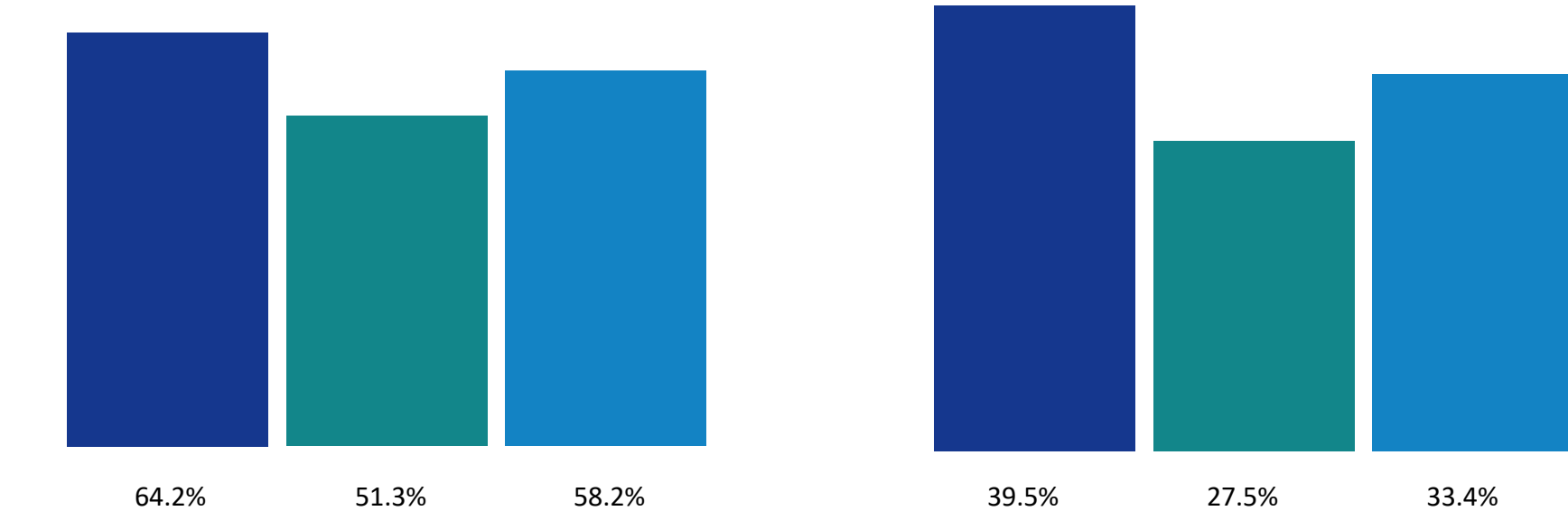
Investment Support FTEs to Total Investment FTEs



- Sample
- Peer Group
- Universe

Officer FTEs to Total FTEs

Relationship Manager FTEs to Total FTEs



Relationship Manager FTEs include:  
Personal Trust RMs  
RPS/EB/Administrators/RMs  
Other Administrators/RMs  
Retail Brokerage: Broker

- Sample
- Peer Group
- Universe

Total Revenue per Total FTEs

Total Accounts per Total FTEs



\$ 358,247

\$ 294,168

\$ 298,233

26.7

176.9

95.5

Total Assets per Total FTEs



\$ 56,288,889

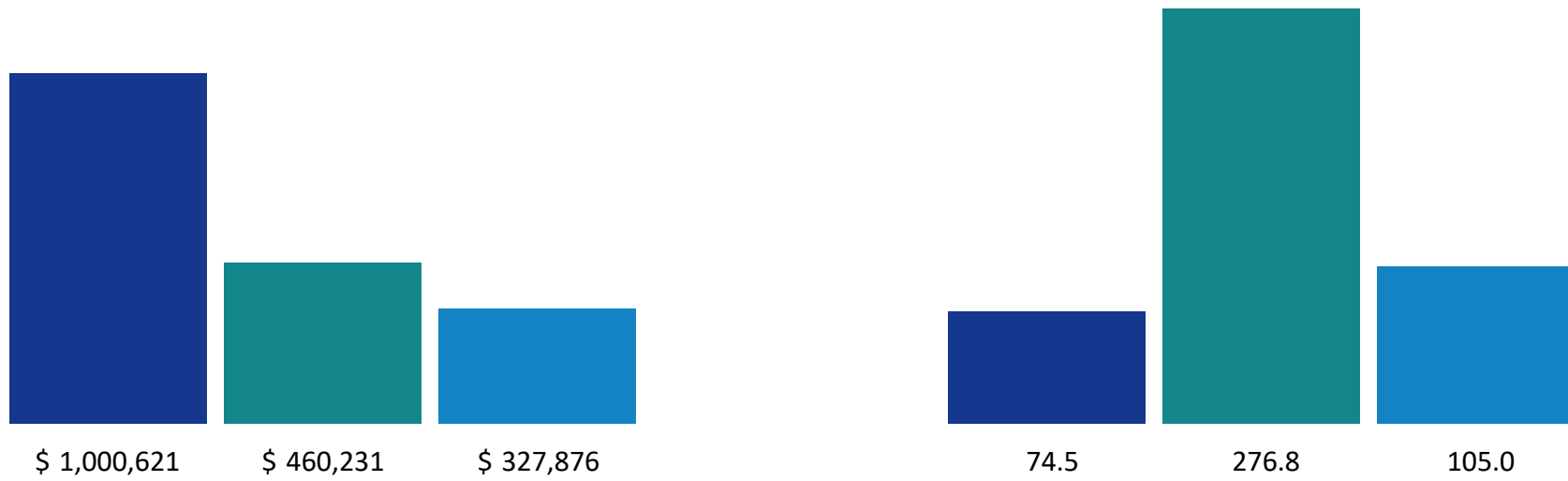
\$ 55,009,540

\$ 82,574,825

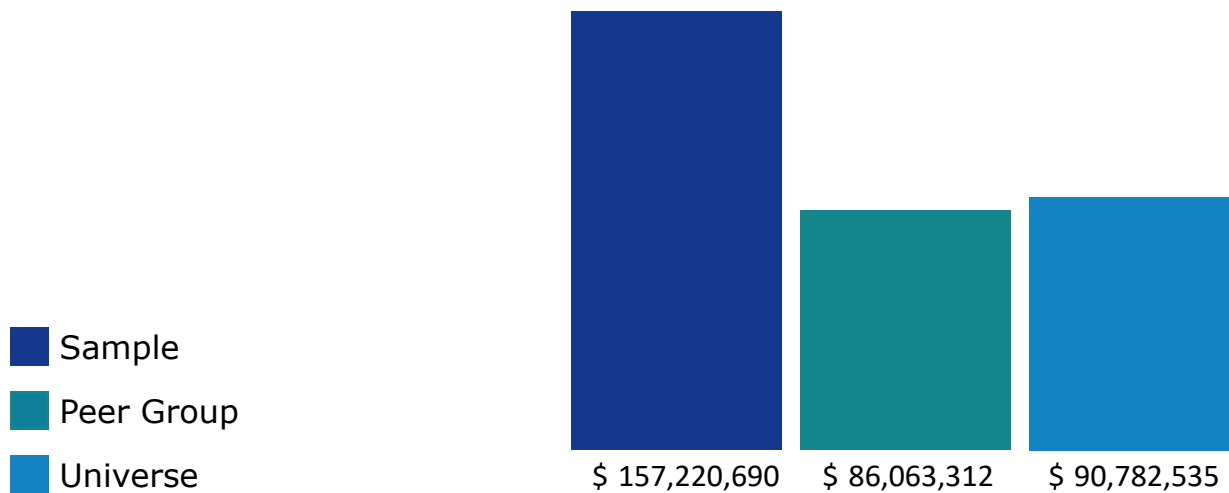
- Sample
- Peer Group
- Universe

Total Revenue per Total Support FTEs

Total Accounts per Total Support FTEs



Total Assets per Total Support FTEs



**Total Support FTEs include:**  
 Personal Trust Admin Support  
 Investments Support  
 RPS/EB Recordkeepers/Admin/Ops  
 Probate/Estate Settlement Support  
 Other Admin Support - RM  
 Other Admin Support - Non-RM  
 Operations Support  
 BD Support  
 General Management Support  
 Risk/Compliance Support

■ Sample  
 ■ Peer Group  
 ■ Universe

Personal Wealth - Revenue per FTE

Personal Trust / Investment Advisory / IRAs / Probate



\$ 496,741

\$ 444,128

\$ 450,435

Personal Wealth - Accounts per FTE

Personal Trust / Investment Advisory / IRAs / Probate



34.6

77.2

85.3

Personal Wealth - Assets per FTE

Personal Trust / Investment Advisory / IRAs / Probate



\$ 77,488,889

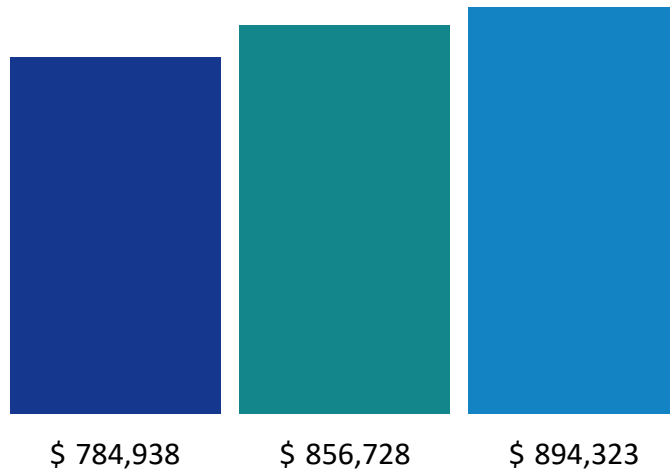
\$ 61,691,402

\$ 83,412,249

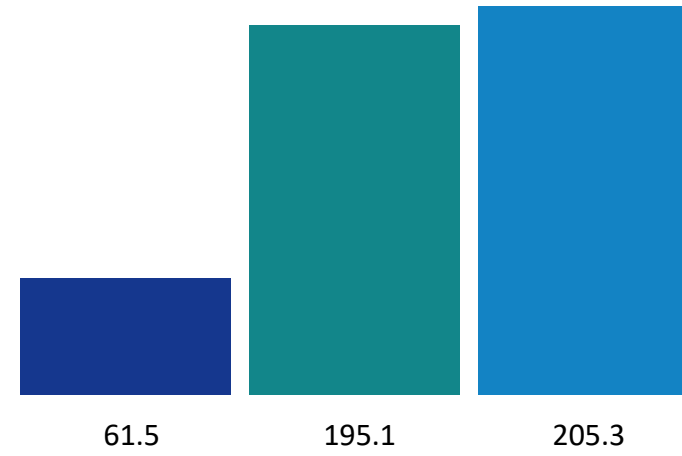
Staff in this calculation includes all Personal Trust, Investment, and Probate personnel

- Sample
- Peer Group
- Universe

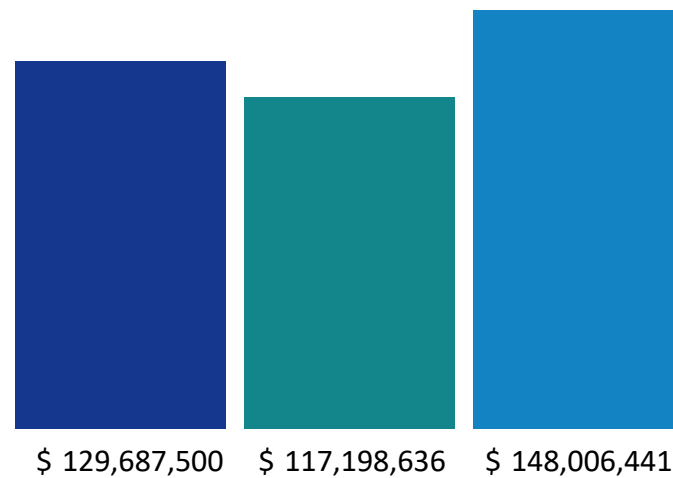
Total Managed Revenue per Relationship Manager



Total Managed Accounts per Relationship Manager



Total Managed Assets per Relationship Manager



- Sample
- Peer Group
- Universe

Relationship Manager FTEs include:  
 Personal Trust RMs  
 RPS/EB/Administrators/RMs  
 Other Administrators/RMs  
 Retail Brokerage: Broker



Managed Trust Revenue per Total Trust Investment Staff



\$ 2,511,800

\$ 1,976,187

\$ 2,057,156

Managed Trust Accounts per Total Trust Investment Staff



196.8

450.1

472.3

Managed Trust Assets per Total Trust Investment Staff



\$ 415,000,000

\$ 270,338,187

\$ 340,449,898

- Sample
- Peer Group
- Universe

Managed Trust Revenue per Portfolio Manager



\$ 3,139,750

\$ 3,293,644

\$ 2,971,651

Managed Trust Accounts per Portfolio Manager



246.0

750.2

682.2

Managed Trust Assets per Portfolio Manager



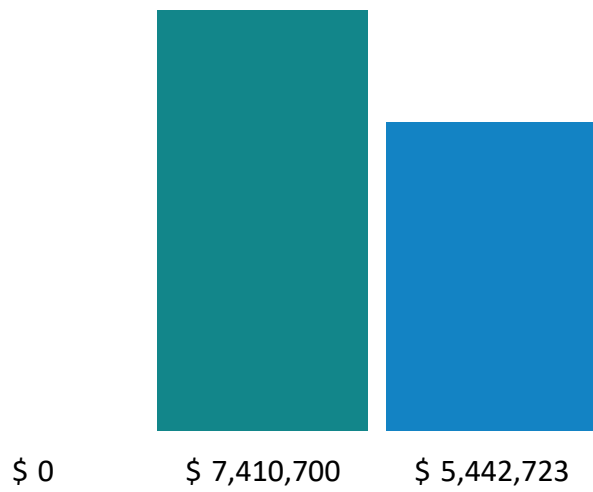
\$ 518,750,000

\$ 450,563,644

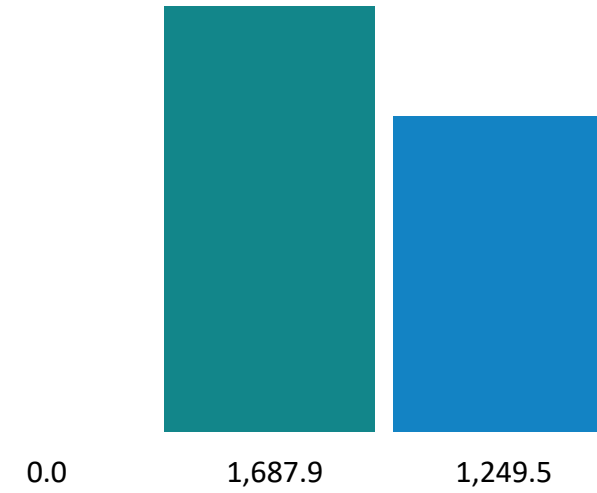
\$ 491,794,693

- Sample
- Peer Group
- Universe

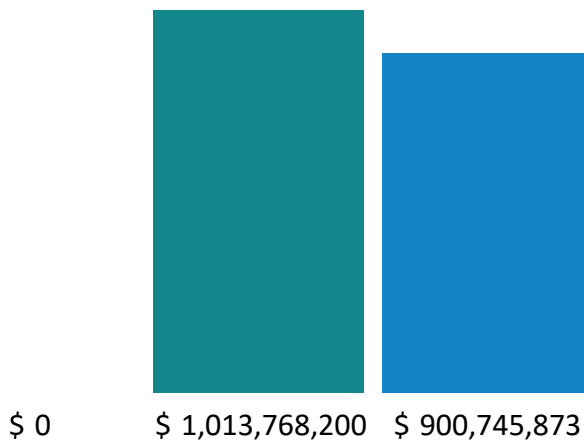
Managed Trust Revenue per Investment Officer



Managed Trust Accounts per Investment Officer



Managed Trust Assets per Investment Officer



- Sample
- Peer Group
- Universe

RPS Revenue per Total RPS Staff



RPS Accounts per Total RPS Staff



\$ 279,667

\$ 161,844

\$ 279,635

38.0

12.5

15.6

RPS Assets per Total RPS Staff



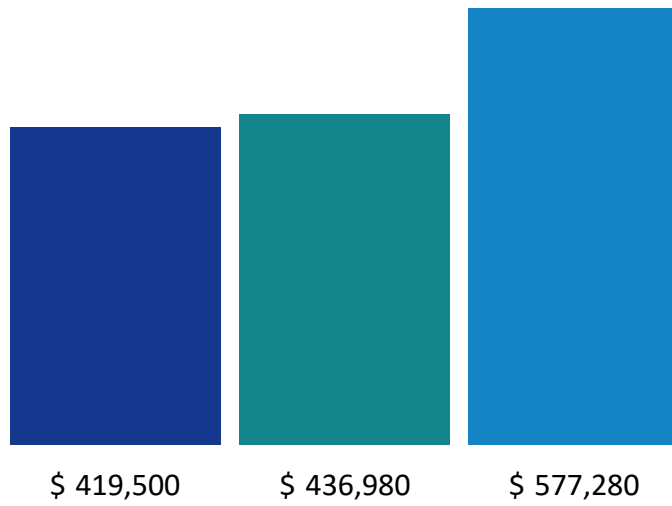
\$ 60,000,000

\$ 46,874,074

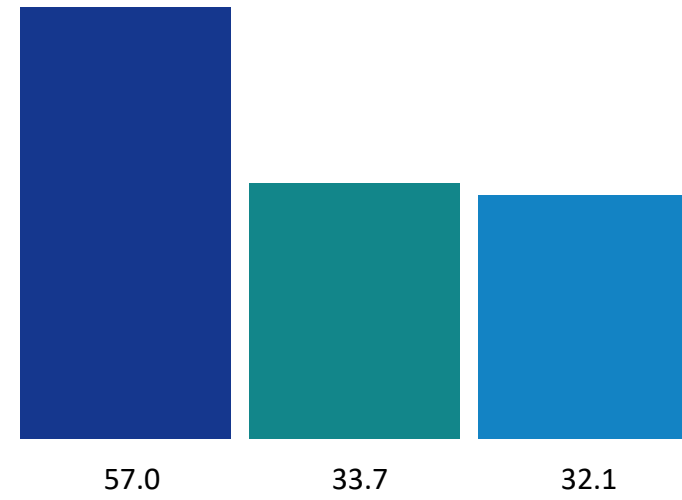
\$ 174,836,035

- Sample
- Peer Group
- Universe

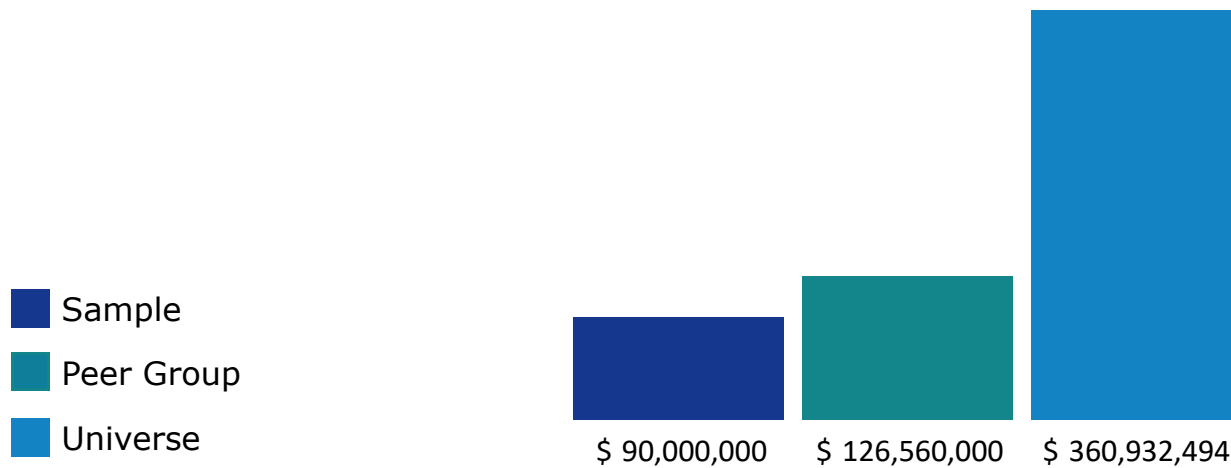
RPS Revenue per RPS Administrator



RPS Accounts per RPS Administrator



RPS Assets per RPS Administrator



- Sample
- Peer Group
- Universe

Probate Revenue per Probate FTE

Probate Accounts per Probate FTE

Your data input did not include a breakdown of Probate FTEs, but you did report Estates revenue, assets, or accounts. Your Estates revenue, assets, and accounts have been included in the prior chart's calculations.

\$ 0      \$ 0      \$ 0      0.0      0.0      0.0

Probate Assets per Probate FTE

- Sample
- Peer Group
- Universe

\$ 0      \$ 0      \$ 0