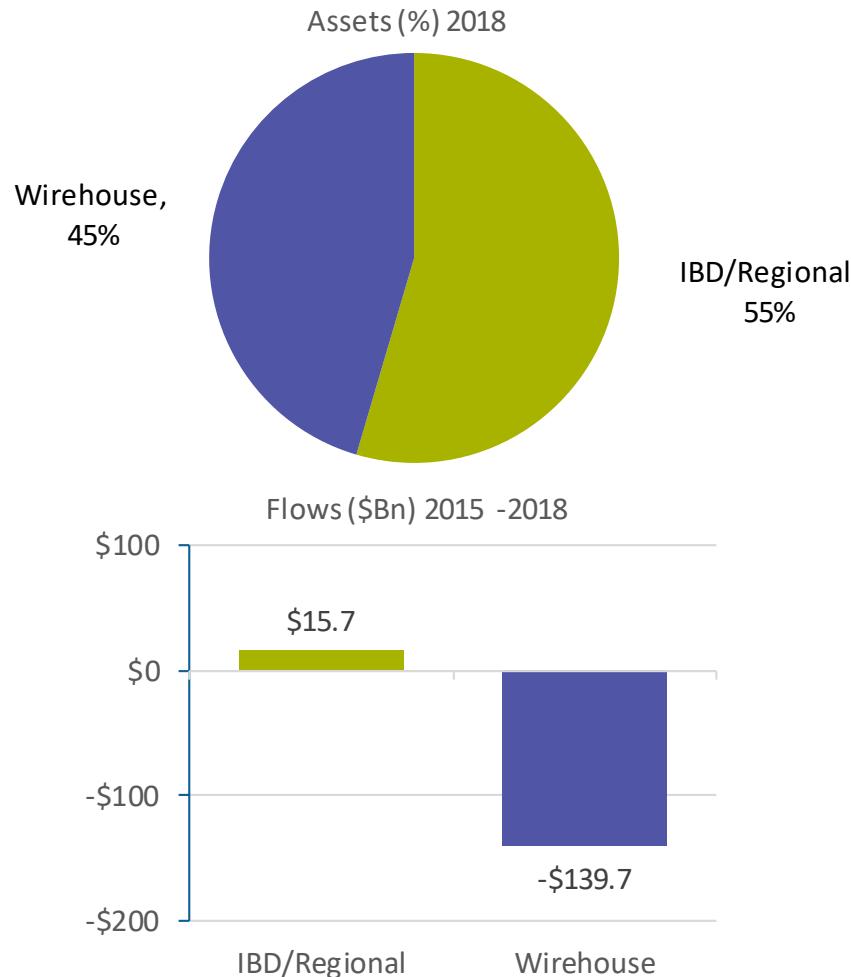


INSIGHT OF THE WEEK

IBD/Regionals at Center of Blurring Distribution

Assets and flows for Broker/Dealer channels



Broadridge Data and Analytics

Communications
Technology
Data and Analytics

Ready for Next

Broadridge Insights

IBD/Regionals have 55% AUM of total B/D marketplace with cash flow essentially flat

The IBD/Regional channel, as tracked by Broadridge, comprise 125,00+ FAs across a diverse set of independent and regional brokerages offering a range of affiliation options. These B/Ds sit between the powerful wirehouses and entrepreneurial RIAs, although blurring payout and support models are making classification more difficult and, in many ways, less relevant. In response, asset managers are repurposing field forces and placing a greater emphasis on business intelligence and the economics of using data analytics to find and retain the right advisors.

According to our proprietary database there are more than 1,000 IBD/Regional firms. Although fragmented, there exists a core group of 30 B/Ds that account for 70% of FAs and that serve as an efficient delivery network for asset managers, the largest of which are Edward Jones (16,100), LPL Financial (13,500) and Ameriprise (8,600).

IBD/Regionals currently account for 55% of the \$4.4 trillion AUM managed in the retail B/D marketplace, a share that has held steady since 2015. Cash flow has been similarly flat over the same period, though ahead of net outflows experienced by wirehouses.

Data drawn from our Market Analytics product**Market Analytics provides unparalleled insight into the U.S. market**

- Fund and ETF data for all third-party distribution channels
- Advanced visualization and analytics capabilities
- Pre-built dashboards empower sales teams with tools to drive decisions
- Customizable with your own dashboards, visualizations, and analytics
- Ability to integrate CRM activity data for display and analysis

For more information about our data or insights on this topic please contact Frank.Polefrone@broadridge.com.

Visit the Distribution Insights Hub at
broadridge.com/resource/distribution-insights