

Prime Brokerage Survey 2024: FAQ



How many Prime Brokerage Surveys does Global Custodian publish?

Global Custodian publishes one Prime Brokerage (PB) Survey a year.

What does it measure?

The Prime Brokerage Survey asks clients to assess the quality of service received from their Prime Brokers over the past year.

How does it work?

The response pool is drawn from two sources. Those respondents who completed the survey in the previous year are invited to do so again, while PBs themselves are invited either to submit client lists for invitation or to approach those clients themselves.

What does it mean to actively participate?

All providers engaging with GC on the survey are considered active. Whether they decide to do this by sending on the survey link directly or through GC is entirely up to them. All active participants are kept up to date regarding their progress in the survey.

They are given back-end access to the survey portal, whereby they can flag any rogue responses. PBs can also use this opportunity to fill out a provider questionnaire. This short questionnaire is aimed at allowing us to better understand market and provider changes that might impact results. It also allows providers to indicate which if any service categories are not applicable to their service offering.

How do you filter out bogus responses?

Service providers are given controlled access to a back-end system to allow them to validate that the ratings they have received come from bona fide clients. Any responses submitted by institutions that were not clients of the rated provider in the 12 months under review are removed.

At the end of the collection process, Global Custodian does its own check to filter out duplicates or extra responses from the same organisation. In the case of the latter exceptions are made if the responses are from individuals with separate contractual agreements.

What does the questionnaire cover?

The questionnaire, completed online, includes several service categories. It allows respondents to rate each category on a seven-point scale from Unacceptable to Excellent. While the

original categories have remained the same, this year we have also added 2 additional optional categories, which have been requested by clients to be included. These, however, are not mandatory. All subsequent questions are optional and designed to allow the respondent to add supportive comment to their ratings. Responses to the rating questions are converted by the survey system into numbers. Responses are weighted by size of assets under management of the respondent.

How are the survey results published?

The results are published in Global Custodian magazine and online. The full PB survey is published in the Fund Services Annual, which comes out in late summer. In order to receive a full write up, a service provider must have received at least 10 responses.

Are different levels of survey performance recognised by Global Custodian?

Yes. The published results rate each service provider by category and overall average on a scale of 1-7 as outlined above. Global Custodian offers official digital accreditations for outperformance at a global, market or category level, based on the published results. Global Custodian also now holds three annual awards ceremonies. One segment in each recognises excellence in survey performance. However, all survey results are published before the awards selection process begins and cannot be retrospectively amended.

What services does Global Custodian offer to help me further understand my performance or that of my service provider(s)?

Those providers wishing to understand their performance in more granular detail than is available through our published survey results can now do so, through purchasing our Research Plus data reports. These reports allow providers and respondents alike to take a deeper delve into the Prime Brokerage surveys performance and findings.

In addition to bespoke reports, we can also present the findings via in-person/remote consultations. By taking up consultation services you can leverage our extensive network of senior analysts to offer actionable insights for your business needs.

For all survey related queries, please contact beenish.hussain@globalcustodian.com