

Global ETF Salary Survey

2020

Blackwater Search
ETFS | Digital Assets



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About Blackwater Search

Blackwater Search is a specialist ETF and Digital Assets Search and Advisory firm. The firm was founded by **Michael O'Riordan** who has over 20 years Asset Management experience. Michael has worked at Credit Suisse, HSBC, BlackRock, and JPMorgan within various product roles covering Mutual Funds and ETFs.

Collectively the team has over 60 years industry experience. All of our employees are ex industry professionals - so we speak the language of clients and candidates.



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Overview



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Summary

Key findings

- Employees in the US/Canada typically receive the highest salaries across the industry
- Employees in Europe typically receive the lowest salaries
- Business Heads and Trading positions are the highest paid roles
- Operations and Marketing are the lowest paid roles
- The average Analyst within ETFs receives a salary of USD 49k, the average Managing Director receives a salary of USD 332K
- The average bonus paid across the ETF industry is 60% of base salary
- AP's/Market Makers typically pay the highest compensation

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- Over 2000 people participated globally in the survey
 - All figures quoted in USD
 - Average figures used in all instances

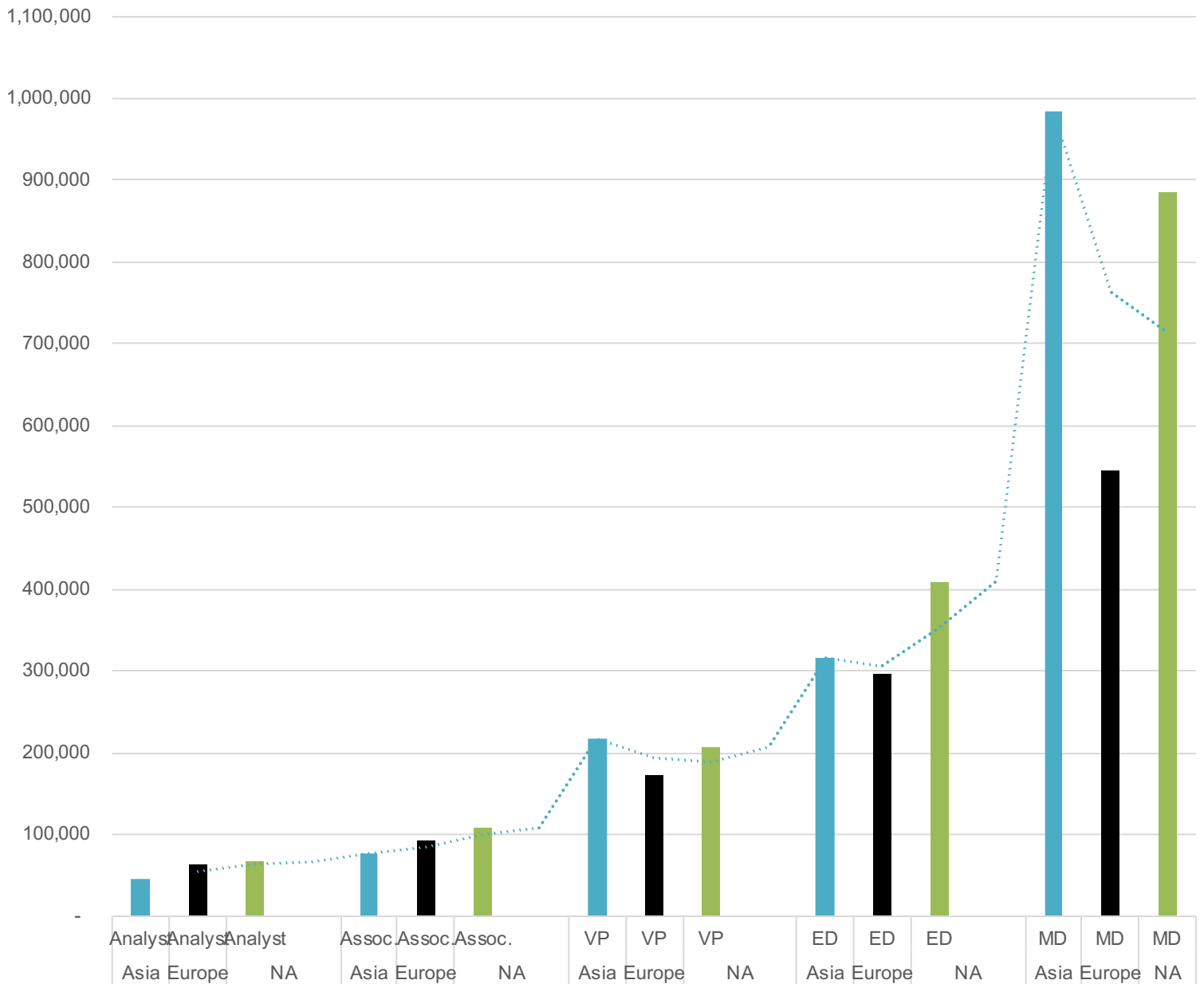
Regional Comparison

All grades



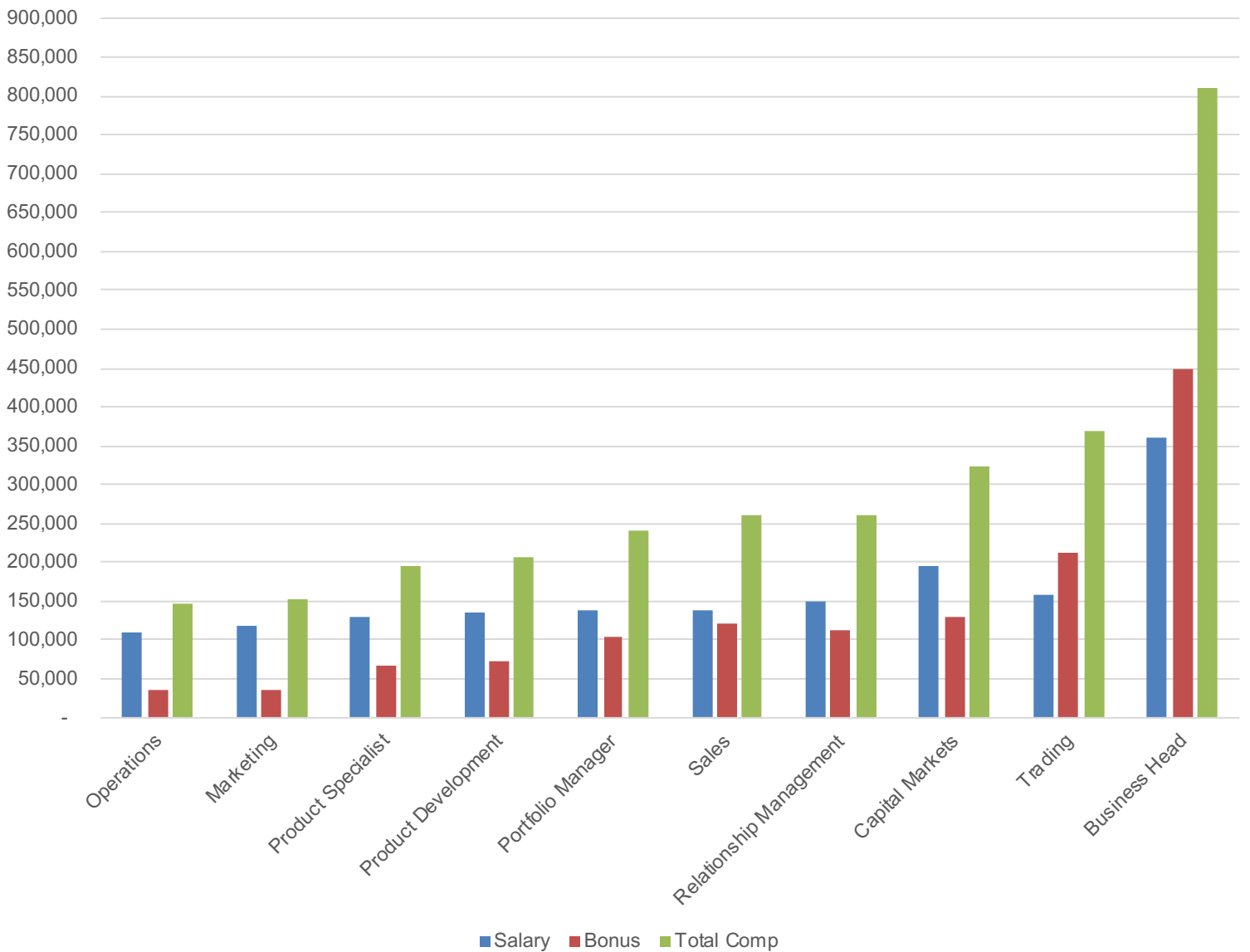
Grade Comparison

Total Comp



Role Comparison

Global view



Company Type Comparison

Global view

	<i>Europe</i>			<i>North America</i>			<i>Asia Pacific</i>		
	<i>Salary</i>	<i>Bonus</i>	<i>Total Comp</i>	<i>Salary</i>	<i>Bonus</i>	<i>Total Comp</i>	<i>Salary</i>	<i>Bonus</i>	<i>Total Comp</i>
AP/ Market Maker	121	115	236	199	263	461	285	575	860
Asset Servicing	119	57	177	204	188	392	123	37	159
ETF Issuer	141	102	242	211	181	392	133	91	223
Exchange	84	27	111	75	18	93	200	25	225
Index Provider	118	59	177	172	89	261	122	48	169

By Role

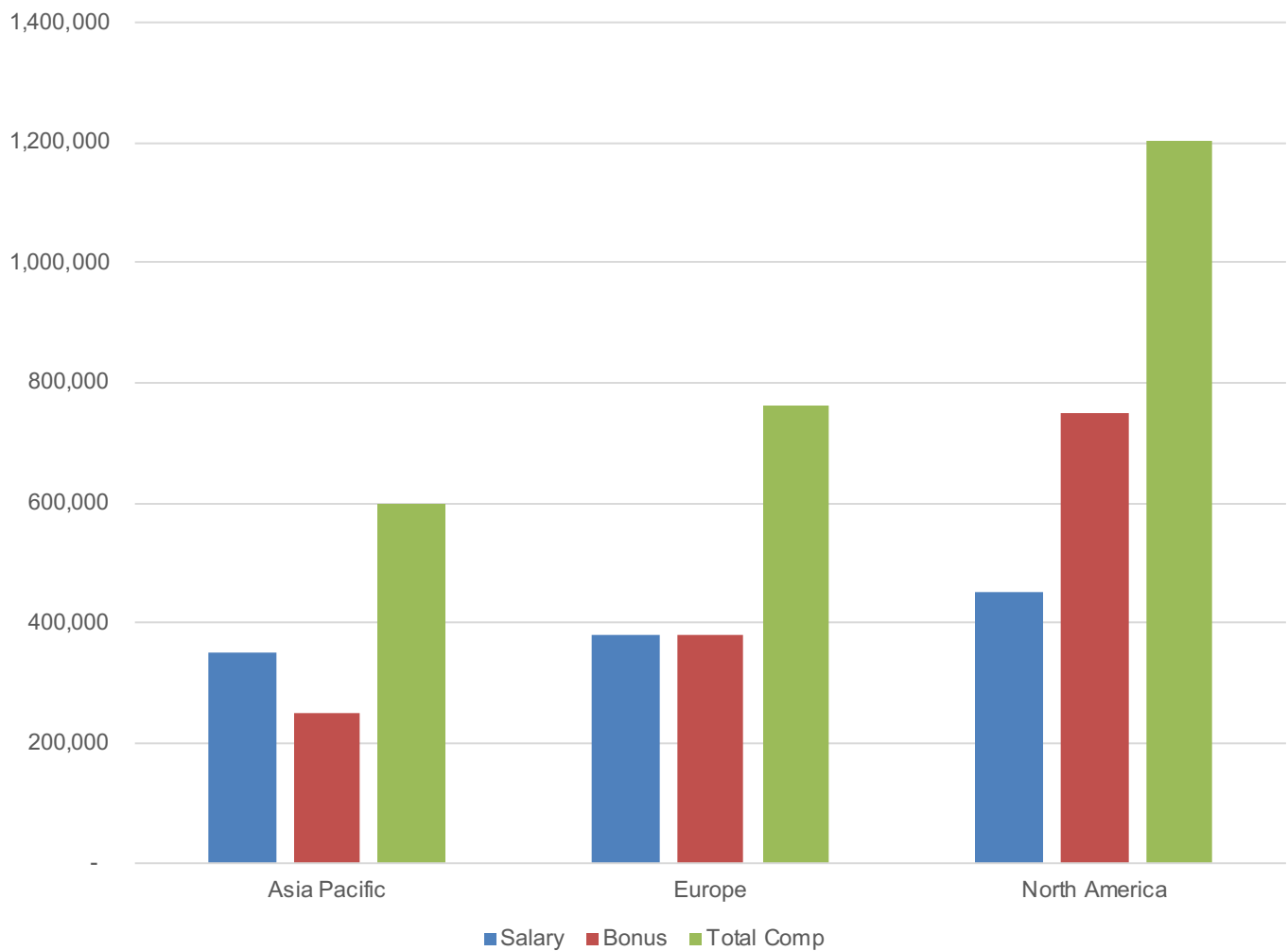


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Business Heads

Managing Director level



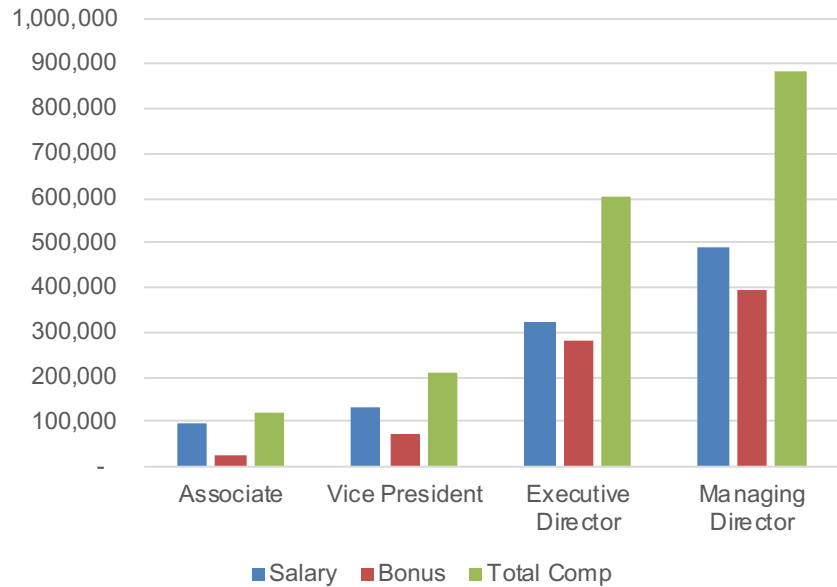
Capital Markets

Asia Pacific – Europe – North America

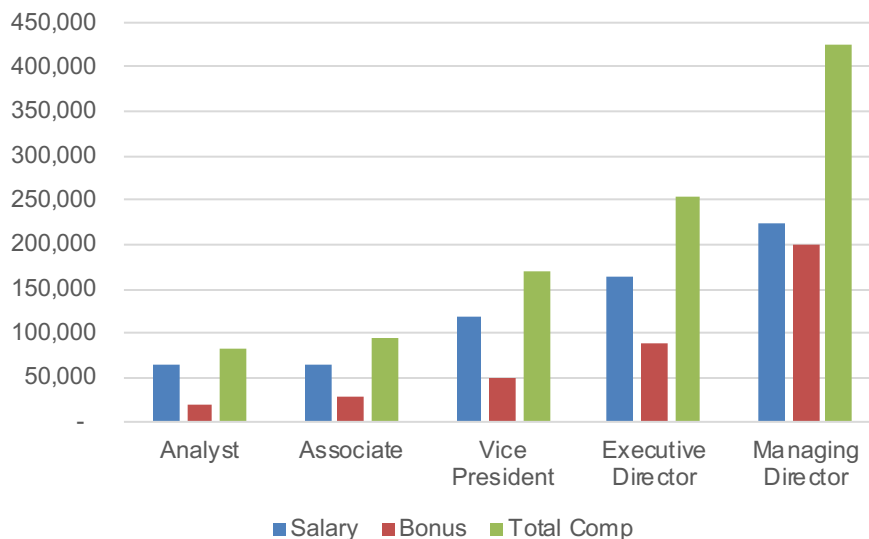
AsiaPacific



North America



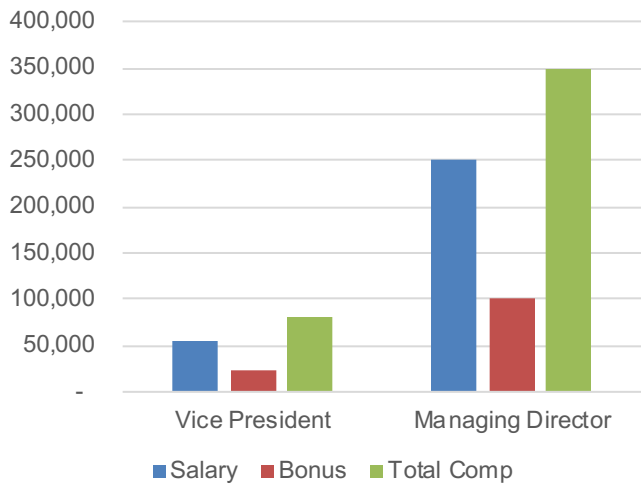
Europe



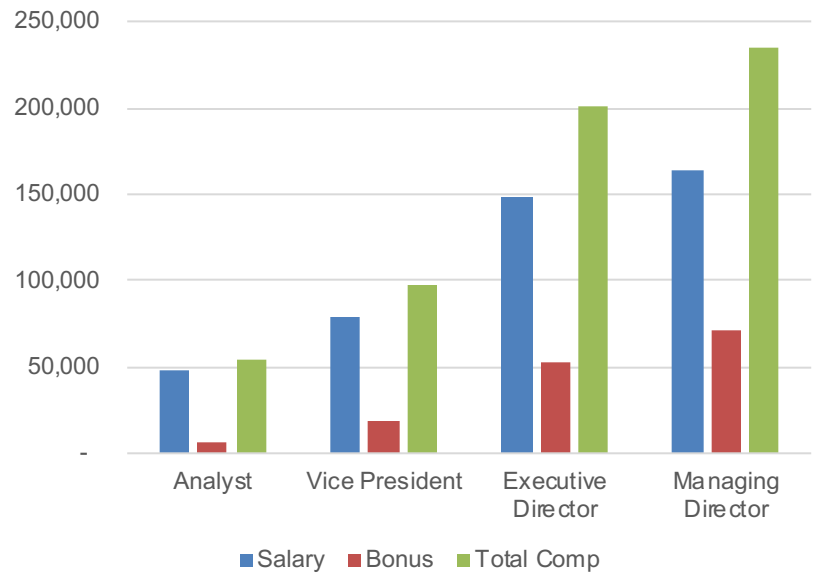
Marketing

Asia Pacific – Europe – North America

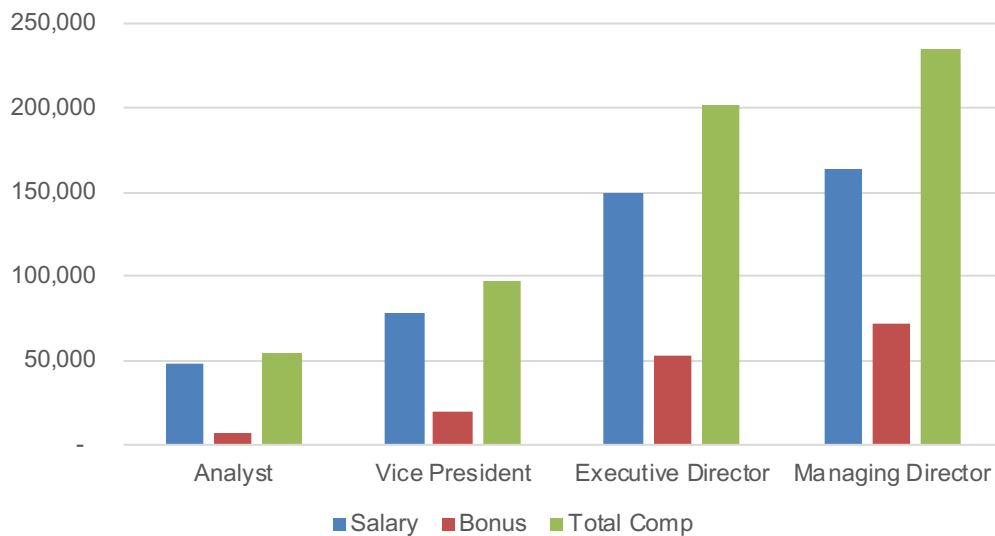
Asia Pacific



North America



Europe



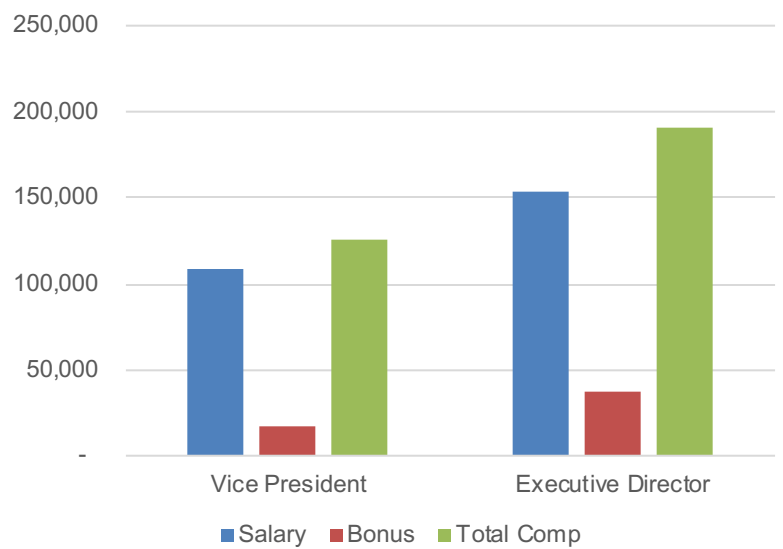
Operations

Asia Pacific – Europe – North America

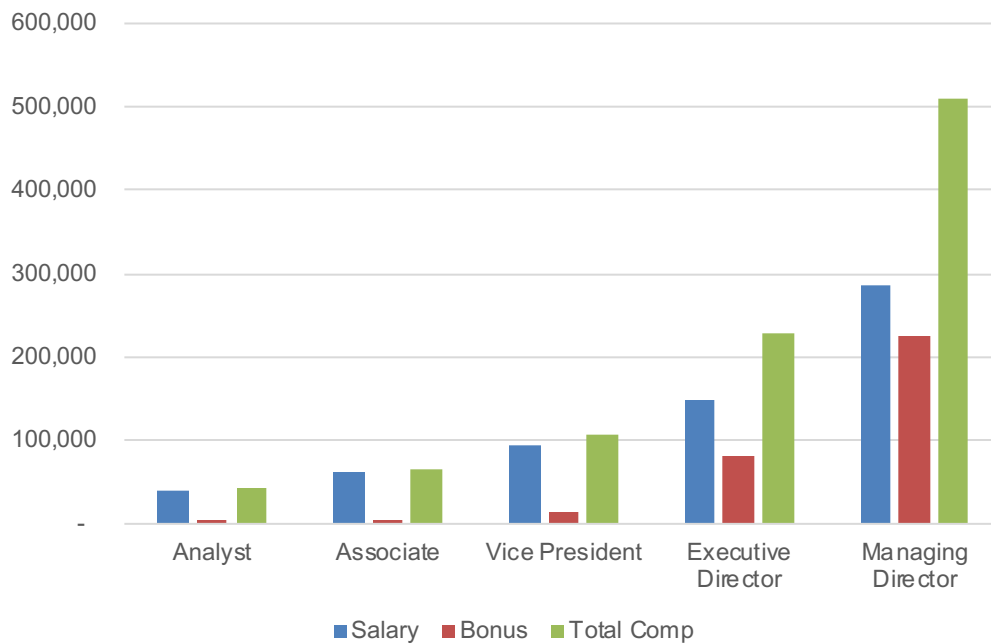
Asia Pacific



North America

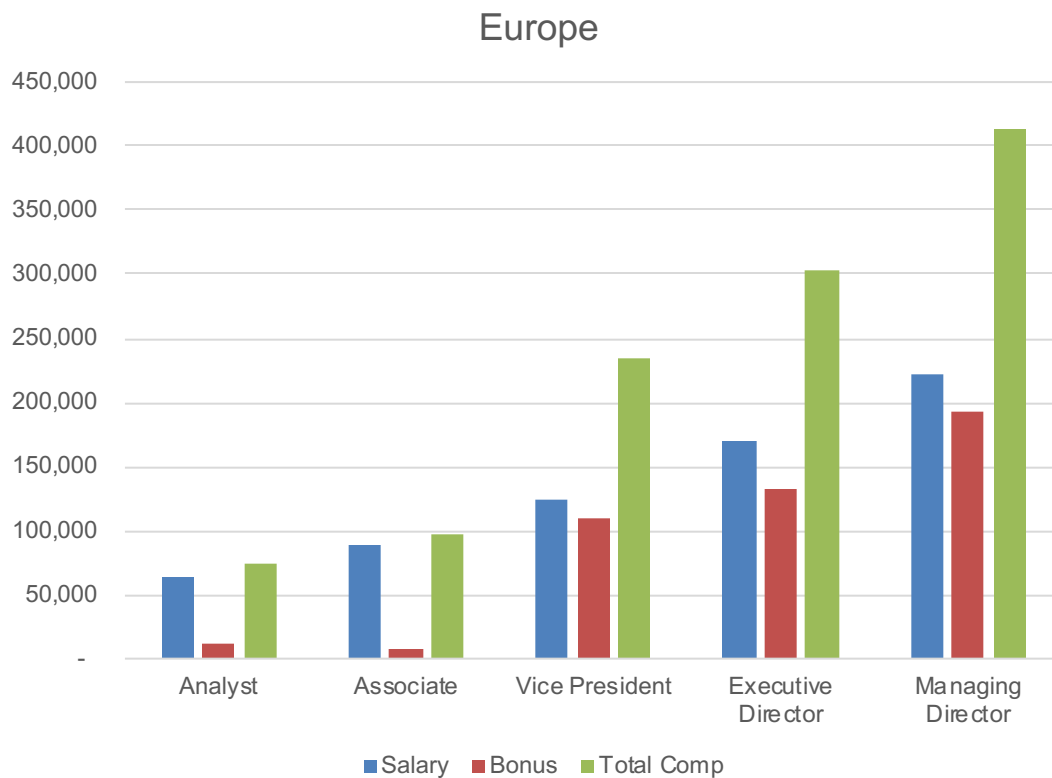
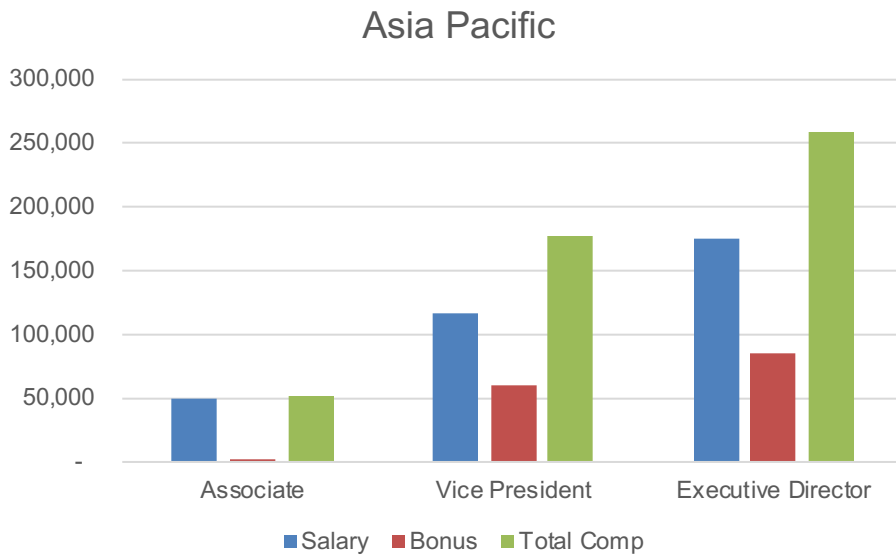


Europe



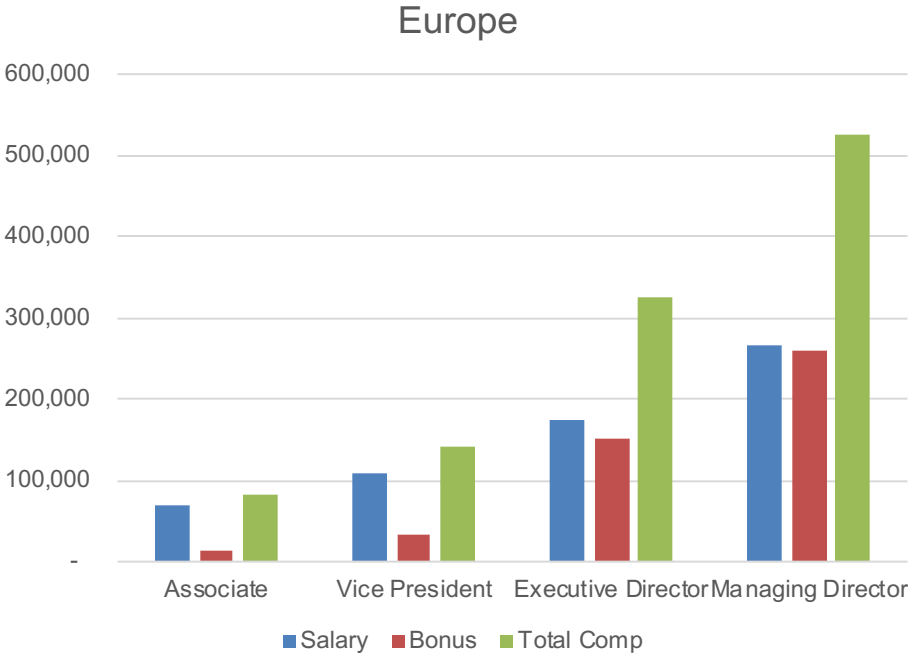
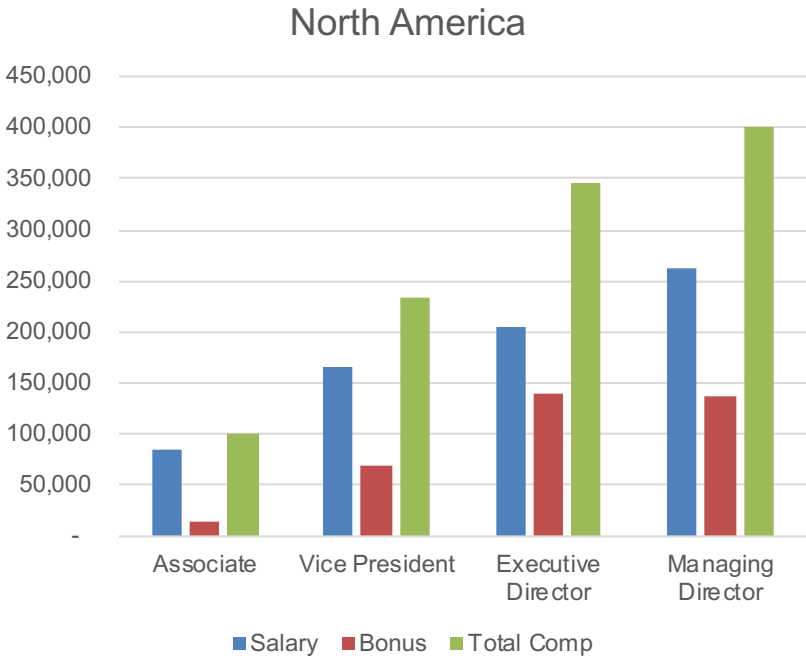
Portfolio Management

Asia Pacific – Europe



Product Development

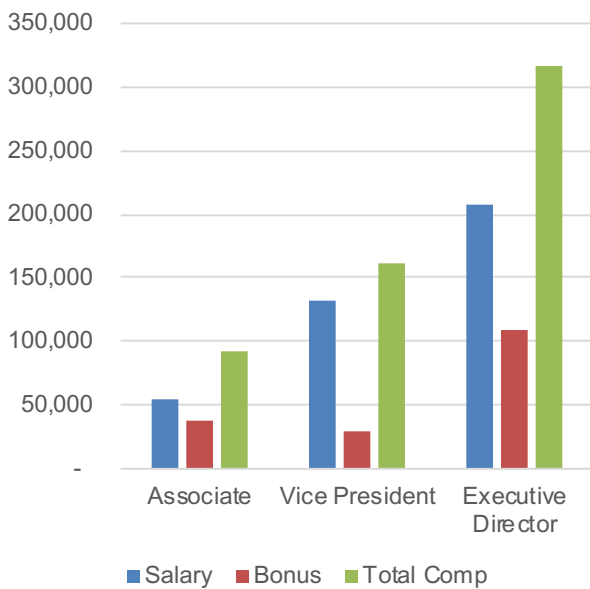
Asia Pacific – Europe – North America



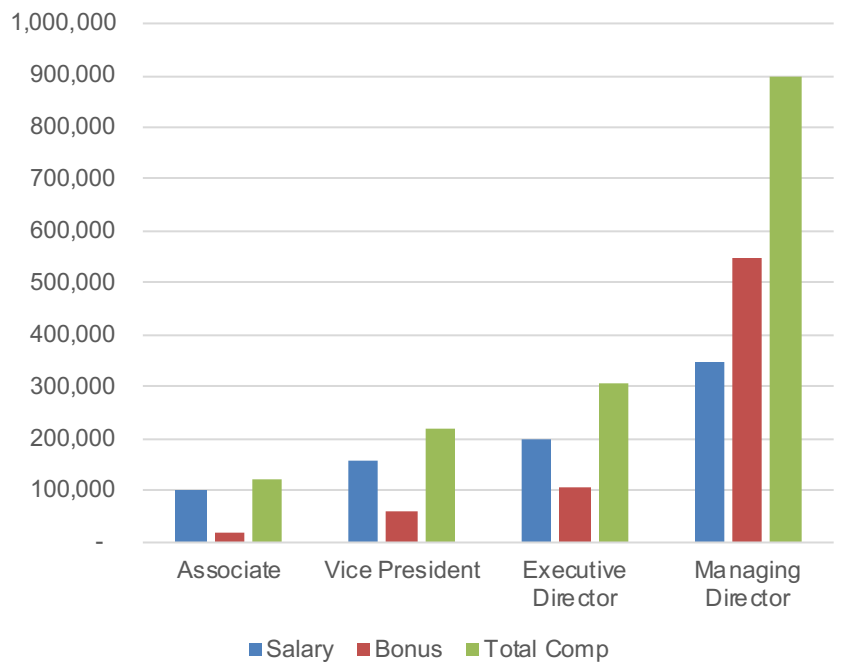
Product Specialist

Asia Pacific – Europe – North America

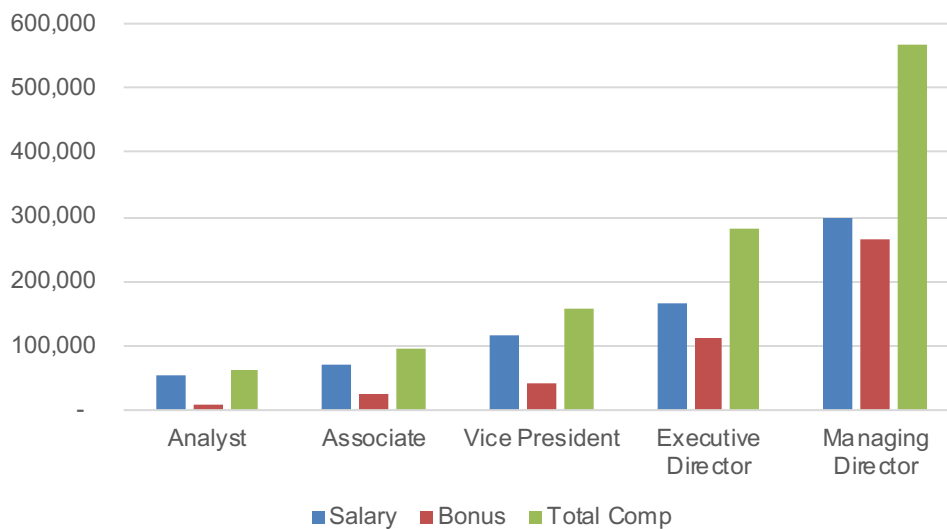
Asia Pacific



North America

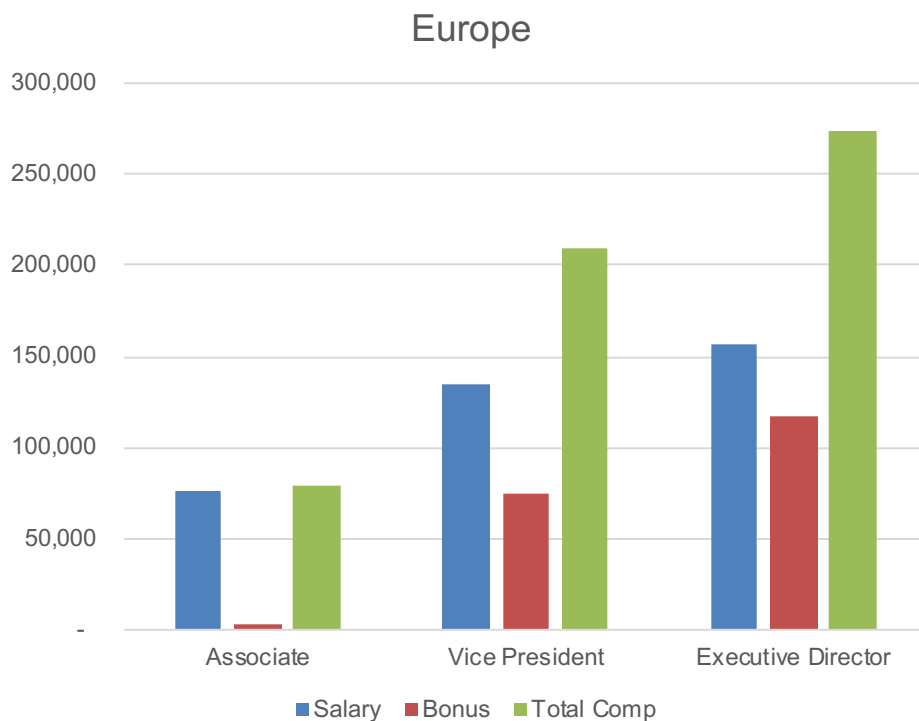
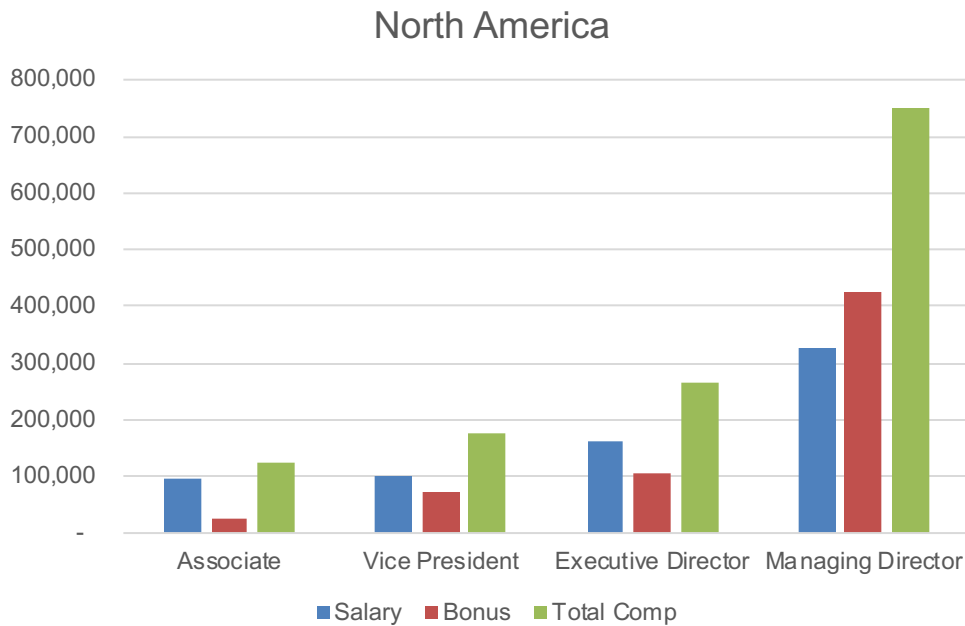


Europe



Relationship Management

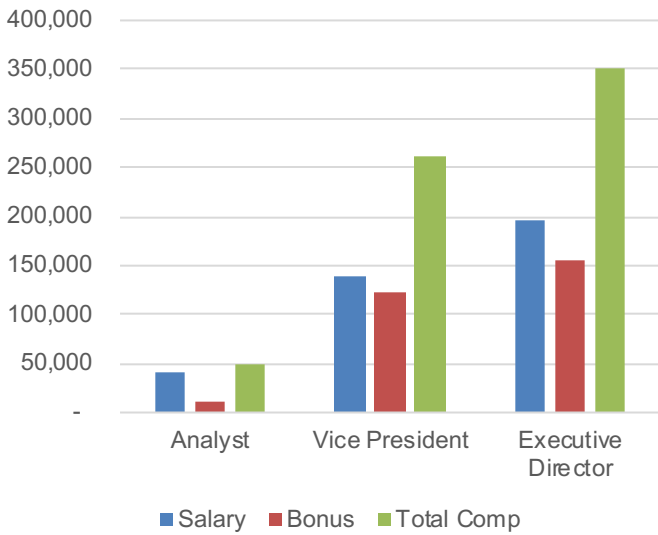
Asia Pacific – Europe – North America



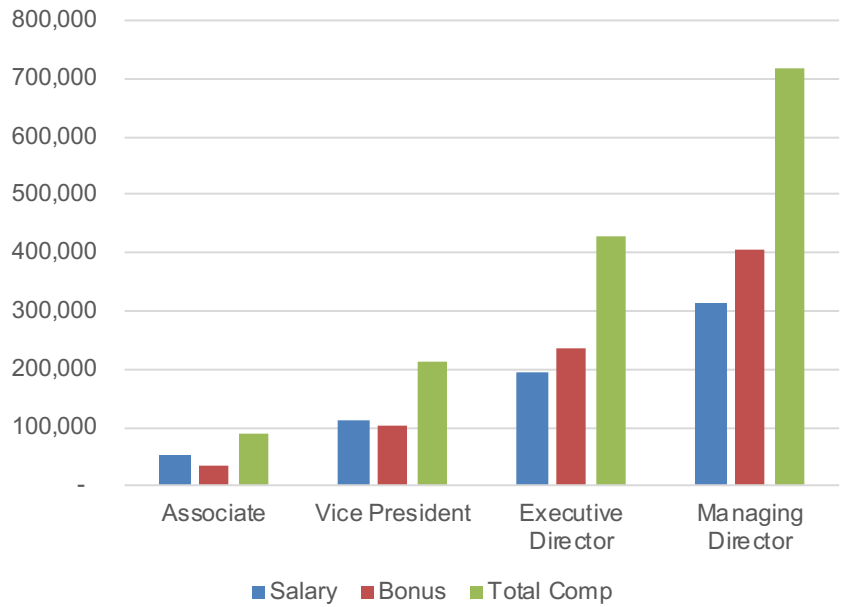
Sales

Asia Pacific – Europe – North America

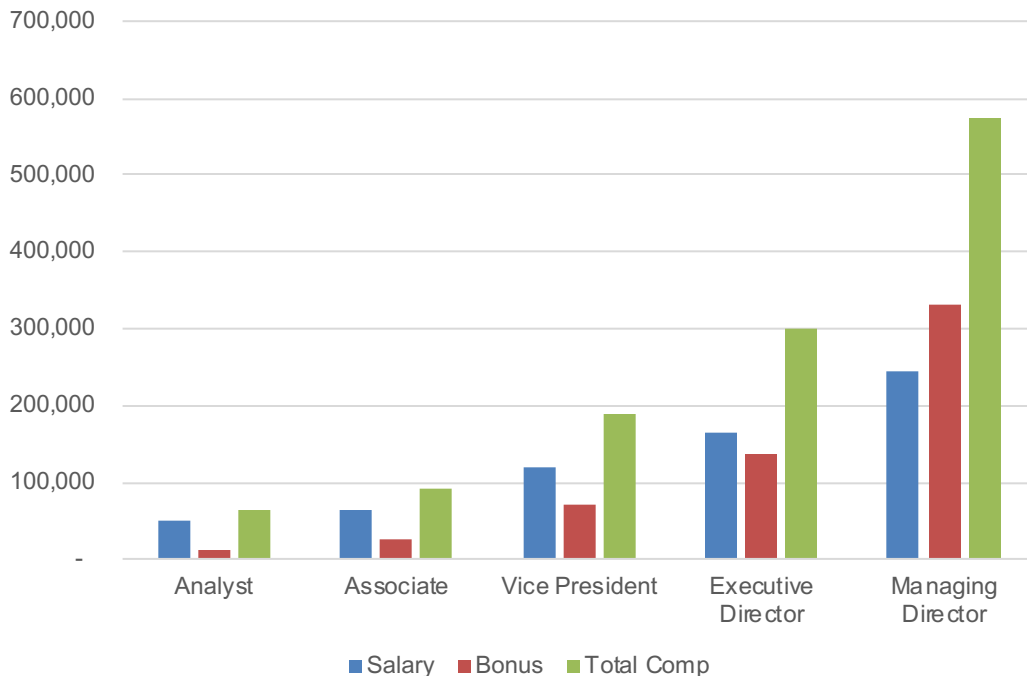
Asia Pacific



North America



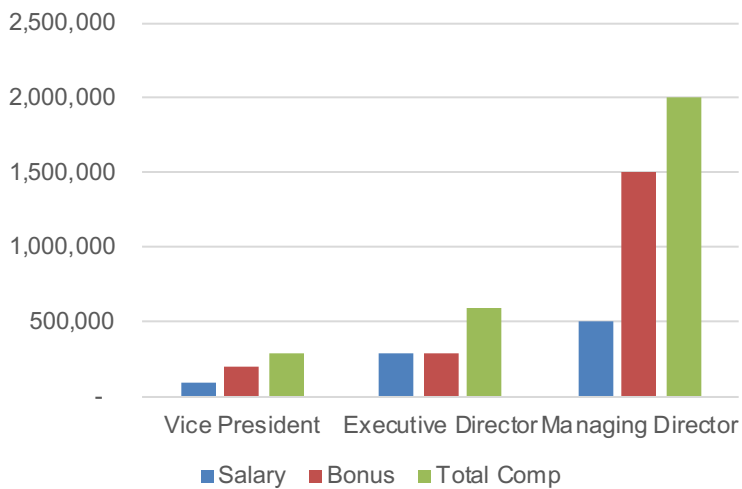
Europe



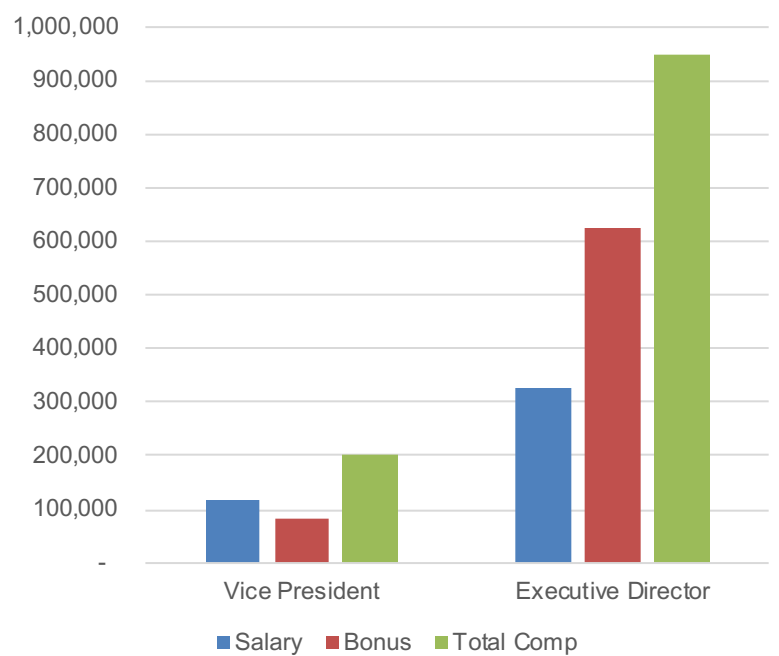
Trading

Asia Pacific – Europe – North America

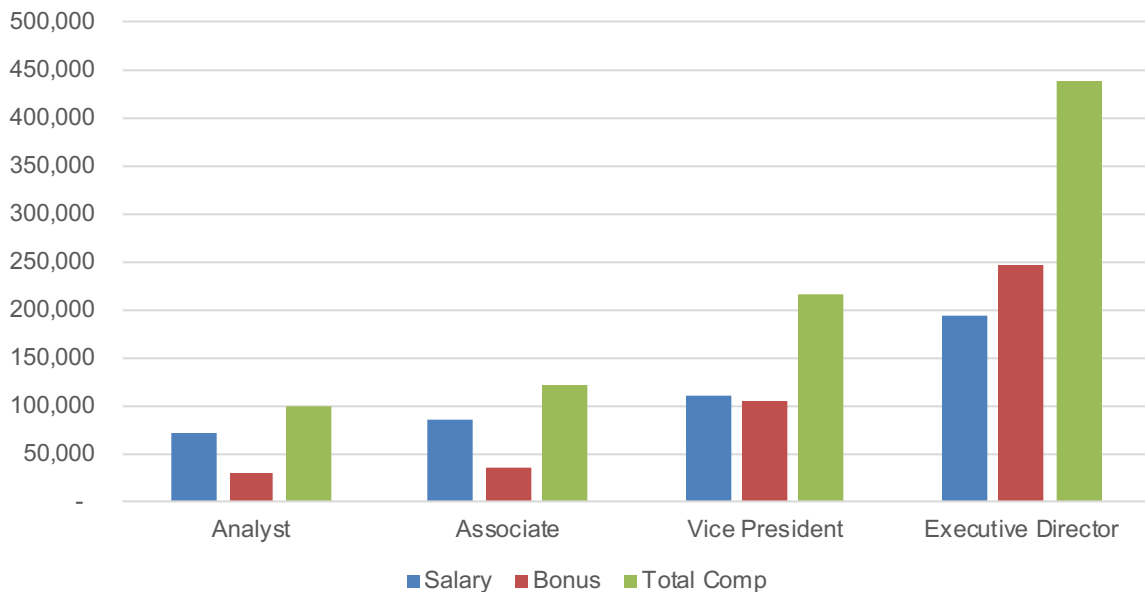
Asia Pacific



North America



Europe



By Company type



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AP / Market Maker

Asia Pacific – Europe – North America

	<i>Europe</i>			<i>North America</i>			<i>Asia Pacific</i>		
	<i>Salary</i>	<i>Bonus</i>	<i>Total Comp</i>	<i>Salary</i>	<i>Bonus</i>	<i>Total Comp</i>	<i>Salary</i>	<i>Bonus</i>	<i>Total Comp</i>
Business Head	280	270	550	325	600	925	240	300	540
Operations	106	19	125	125	20	145	-	-	-
Product Specialist	74	14	88	120	50	170	-	-	-
Relationship Management	110	40	150	150	225	375	-	-	-
Sales	112	138	250	211	256	467	-	-	-
Trader	126	123	248	201	300	501	300	667	967

- insufficient data

Asset Servicing

Asia Pacific – Europe – North America

	<i>Europe</i>			<i>North America</i>			<i>Asia Pacific</i>		
	<i>Salary</i>	<i>Bonus</i>	<i>Total Comp</i>	<i>Salary</i>	<i>Bonus</i>	<i>Total Comp</i>	<i>Salary</i>	<i>Bonus</i>	<i>Total Comp</i>
Business Head	250	350	600	338	625	963	-	-	-
Capital Markets	139	90	229	-	-	-	-	-	-
Marketing	-	-	-	130	15	145	-	-	-
Operations	87	18	106	135	39	174	45	-	45
Product Development	95	20	115	168	65	233	-	-	-
Product Specialist	125	42	167	217	167	384	143	53	195
Relationship Management	131	122	252	180	170	350	-	-	-
Sales	161	120	281	170	200	370	160	40	200

- insufficient data

ETF Issuer

Asia Pacific – Europe – North America

	Europe			North America			Asia Pacific		
	Salary	Bonus	Total Comp	Salary	Bonus	Total Comp	Salary	Bonus	Total Comp
Business Head	427	447	873	725	1,300	2,025	350	250	600
Capital Markets	126	63	189	283	211	494	148	109	256
Marketing	122	42	164	115	23	138	153	62	215
Operations	218	151	369	117	17	133	-	-	-
Portfolio Manager	145	116	261	-	-	-	127	58	185
Product Development	152	112	264	209	124	334	63	28	91
Product Specialist	116	75	191	150	75	225	69	23	91
Relationship Management	155	88	243	110	35	145	-	-	-
Sales	136	107	243	146	158	304	156	136	291

- insufficient data

Exchange

Asia Pacific – Europe – North America

	Europe			North America			Asia Pacific		
	Salary	Bonus	Total Comp	Salary	Bonus	Total Comp	Salary	Bonus	Total Comp
Capital Markets	60	19	79	-	-	-	200	25	225
Product Development	78	13	90	-	-	-	-	-	-
Product Specialist	63	13	76	75	18	93	-	-	-
Sales	180	50	230	-	-	-	-	-	-

- insufficient data

Index Provider

Asia Pacific – Europe – North America

	<i>Europe</i>			<i>North America</i>			<i>Asia Pacific</i>		
	<i>Salary</i>	<i>Bonus</i>	<i>Total Comp</i>	<i>Salary</i>	<i>Bonus</i>	<i>Total Comp</i>	<i>Salary</i>	<i>Bonus</i>	<i>Total Comp</i>
Business Head	400	400	800	328	283	612	-	-	-
Operations	59	12	71	83	5	88	25	5	30
Product Development	112	52	164	135	30	165	130	40	170
Product Specialist	165	78	243	200	40	240	158	80	238
Relationship Management	-	-	-	131	56	186	-	-	-
Sales	101	50	151	-	-	-	-	-	-

- insufficient data

Was this useful?

For more ETF industry insight, to discuss career opportunities or to discuss your firms hiring needs, please contact me via the below

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