

# Survey of Securities Brokerage Services

Si vous préférez recevoir ce questionnaire en français veuillez composer le 1-800-478-5086

If necessary, please make address label corrections in the boxes below (please print)

C0009	Email Address	C0004	Mailing Address (number and street)	
C0001	Legal name	C0005	City	
C0002	Business Name	C0006	Province/ territory or state	
C0021	Title of contact	C0053	Country	Postal Code/Zip Code
C0008	First Name of contact	C0010	Language Preference	
C0028	Last Name of contact		1 <input type="radio"/> English    2 <input type="radio"/> French	

This information is collected under the authority of the *Statistics Act*, Revised Statutes of Canada, 1985, Chapter S-19.

**COMPLETION OF THIS QUESTIONNAIRE IS A LEGAL REQUIREMENT UNDER THIS ACT.**

## Introduction

### Purpose of this Survey

The data collected in this quarterly survey will be used to produce an index that measures the change in average prices charged for securities brokerage services in Canada. Statistics Canada will use the index to estimate inflation-adjusted growth and productivity for this sector of the economy. This survey applies to registered Dealer/Broker firms in Canada that provide full-service brokerage services to retail clients. Statistics Canada plans to combine the responses relating to your organization with the information you previously provided on this survey. Your information may also be used by Statistics Canada for other statistical and research purposes.

### Confidentiality

Statistics Canada is prohibited by law from releasing any information it collects which could identify any person, business or organization, unless consent has been given by the respondent or as permitted by the *Statistics Act*. Information from this survey will be used for statistical purposes.

### Record linkages

To enhance the data from this survey and to minimize the reporting burden, Statistics Canada may combine it with information from other surveys or from administrative data sources.

### Your participation is important

Your participation is vital to ensuring that the information collected in this survey is accurate and comprehensive.

### Return Procedures.... Need Help?

Please return the completed questionnaire to Statistics Canada **within 20 days** of receipt by mail using the return envelope. You can also fax it to **1-855-314-8765** or email to [ssbs-ppd@statcan.gc.ca](mailto:ssbs-ppd@statcan.gc.ca).

### Lost the return envelope or need help?

Call us at **1-800-478-5086** or mail to: Statistics Canada, Producer Prices Division, 170 Tunney's Pasture Driveway, Jean Talon Bldg, 10th Floor, Ottawa, Ontario, K1A 0T6.

### Fax or e-mail transmission disclosure

Statistics Canada advises you that there could be a risk of disclosure during the transmission of information by facsimile or email. However, upon receipt, Statistics Canada will provide the guaranteed level of protection afforded all information collected under the authority of the *Statistics Act*.

## Survey of Securities Brokerage Services

### GLOSSARY

GLOSSARY	
<b>Account/Household Value Ranges</b>	The market values of assets in accounts on which the fees were based, arranged in a series of ascending tiers.
<b>Advisor Managed Account (discretionary)</b>	An account similar to a fee-based brokerage account except that the Investment Advisor/Broker acts as the portfolio manager and has been given the <b>discretionary</b> authority to make investment decisions on behalf of the client rather than obtaining their approval to execute each transaction. Fees are typically calculated based on a percentage of the market value of assets. <b>This survey excludes wraps or any third party managed accounts.</b>
<b>Asset-Class Based Pricing Model</b>	A pricing model where the fee charged by Investment Advisors/Brokers is calculated based on both the types and market value of assets in accounts. <b>This survey includes only Equity and Fixed Income pricing models.</b>
<b>Blended Pricing Model</b>	A pricing model where the fee charged by Investment Advisors/Brokers is calculated based only on the market value of assets, regardless of the types of assets in accounts.
<b>Canadian Exchange Listed Equities</b>	Stocks that are listed on Canadian securities exchanges such as the Toronto Stock Exchange.
<b>Equity Pricing Model</b>	An Asset-Class Based pricing model that is used to calculate the Investment Advisor/Broker fees charged on Fee-Based Brokerage and Advisor Managed Accounts that contain Equity assets.
<b>Fee-Based Brokerage Account (non-discretionary)</b>	An account similar to a transaction-based account except that clients are charged a fee typically based on a percentage of the market value of assets or a flat annual fee rather than commissions on a per transaction basis. The account fee generally includes a trade allowance and the Investment Advisor/Broker is required to obtain the client's approval before executing securities transactions on their behalf ( <b>non-discretionary</b> ).
<b>Fixed Income Pricing Model</b>	An Asset-Class Based pricing model that is used to calculate the Investment Advisor/Broker fees charged on Fee-Based Brokerage and Advisor Managed Accounts that contain Fixed Income assets.
<b>Household Value</b>	The market value of a group of accounts that are enrolled together; typically based on address and/or related family members and referred to as a 'household' account. In these cases, the Investment Advisor/Broker calculates their fee based on the aggregate market value of the 'household' account rather than on the market value of each individual account.
<b>Retail Full-Service Brokerage</b>	The segment of a firm's securities brokerage business where Investment Advisors/Brokers maintain an ongoing relationship with individual investors (retail clients) and work with these clients to determine and implement their investment objectives. <b>Excludes Discount/Online.</b>
<b>Total Commissions</b>	The sum of commissions earned in the calendar quarter for executing trade orders of <b>Canadian exchange listed equities</b> on behalf of retail full-service brokerage clients. <b>Excludes 'new issue' equities and Discount/Online transactions.</b>
<b>Total Fees</b>	The sum of investment advisory/brokerage fees earned for the calendar quarter on Fee-Based Brokerage or Advisor Managed accounts. <b>Excludes taxes and all administrative fees.</b>
<b>Total Account/Household Values</b>	The sum of the market values of assets in accounts on which the fees were based ( <b>billable portion of account assets</b> ).
<b>Total Principal Value of Trades</b>	The sum of the principal values of trades that were executed during the calendar quarter. <b>Please report based on 'collapsed' fills where applicable.</b>
<b>Trade Value Ranges</b>	The principal values of trades arranged in a series of ascending tiers.
<b>Transaction-Based Account</b>	An account in which Investment Advisors/Brokers charge clients a commission for every trade executed on their behalf. Commissions are usually charged based on a percentage of the principal value of trades or a flat dollar amount.

Quarter 1, 2014: January - March

**Section A. Transaction-Based Accounts: Exchange Listed Equities**

An account in which Investment Advisors/Brokers charge clients a commission for every trade executed on their behalf. Commissions are usually charged based on a percentage of the principal value of trades or a flat dollar amount.

Please report **only** for purchases and sales of **Canadian exchange listed equities** executed on behalf of **retail full-service brokerage clients**.

**Exclude:**

- 'new issue' equities
- Discount/Online transactions

**Instructions:**

For each **Trade Value Range (A)**, please report the **Total Commissions (B)** earned in the **calendar quarter** and the corresponding **Total Principal Value of Trades (C)** on which the commissions were based. Please ensure fills are collapsed where applicable.

**Canadian Exchange Listed Equities**  
(report data in thousands of Canadian dollars)

Trade Value Ranges (\$ Cdn) A	Total Commissions (\$000s) B	Total Principal Value of Trades (\$000s) C
up to \$9,999		
\$10,000-\$24,999		
\$25,000-\$49,999		
\$50,000-\$99,999		
\$100,000-\$149,999		
\$150,000-\$199,999		
\$200,000-\$299,999		
\$300,000-\$399,999		
\$400,000-\$499,999		
\$500,000-\$599,999		
\$600,000-\$799,999		
\$800,000 +		
<b>Totals</b>		

**Notes:**

- 1) When multiple fills are required to complete client orders, please collapse the fills to ensure that the total commissions charged and the corresponding total principal value of trades are aggregated and reported correctly.
- 2) Include transactions for fee-based brokerage accounts only in cases where clients were charged a **commission** for a trade that exceeded their trade allowance.
- 3) Include the total principal value of trades for trades that were executed for free.

Quarter 1, 2014: January - March

**Section B. Fee-Based Brokerage Accounts (non-discretionary) : Blended Pricing Model**

An account similar to a transaction-based account except that clients are charged a fee typically based on a percentage of the market value of assets in the account or a flat annual fee rather than commissions on a per transaction basis. The account generally includes a trade allowance and the Investment Advisor/Broker is required to obtain the client's approval before executing securities transactions on their behalf (**non-discretionary**).

**Blended Pricing Model:** a pricing model where the fee charged by Investment Advisors/Brokers is calculated based only on the market value of assets in the account or group of accounts (household), regardless of the types of assets in accounts.

**Examples:**

- The fee is charged as a flat dollar amount or calculated as an annual percentage rate based on the total market value of assets in the account or group of accounts (household).
- The fee is calculated by applying different rates to incremental dollar portions of the total market value of assets in the account or group of accounts (household) which are then blended together to derive the fee.

**Instructions:**

For each **Account/Household Value Range (A)**, report the **Total Fees (B)** earned for the calendar quarter and the corresponding **Total Account/Household Values (C)** on which the fees were based (billable portion of account assets).

<b>Blended Pricing Model</b> (report data in thousands of Canadian dollars)		
<b>Account/Household Value Ranges (\$ Cdn)</b> <b>A</b>	<b>Total Fees (\$000's)</b> <b>B</b>	<b>Total Account/Household Values (\$000's)</b> <b>C</b>
up to \$99,999		
\$100,000-\$249,999		
\$250,000-\$499,999		
\$500,000-\$999,999		
\$1 Million-\$1.9 Million		
\$2 Million-\$4.9 Million		
\$5 Million-\$9.9 Million		
\$10 Million +		
<b>Totals</b>		

Quarter 1, 2014: January - March

**Section B. Fee-Based Brokerage Accounts (non-discretionary) : Asset-Class Based Pricing Models**

An account similar to a transaction based account except that clients are charged a fee typically based on a percentage of the market value of assets in the account or a flat annual fee rather than a commission on a per transaction basis. The account generally includes a trade allowance and the Investment Advisor/Broker is required to obtain the client's approval before executing securities transactions on their behalf (**non-discretionary**).

**Asset-Class Based Pricing Model:** a pricing model where the fee charged by Investment Advisors/Brokers is calculated based on both the types and market value of assets in the account or group of accounts (household).

**This survey only includes data for the Equity and Fixed Income pricing models.**

**Instructions:**

For each **Account/Household Value Range (A)**, report the **Total Fees (B)** earned for the **calendar quarter** and the corresponding **Total Account/Household Values (C)** on which the fees were based (billable portion of account assets).

**Asset-Class Based Pricing Models**  
(report data in thousands of Canadian dollars)

**1. Equity**

Account/Household Value Ranges (\$ Cdn) A	Total Fees (\$000's) B	Total Account/Household Values (\$000's) C
up to \$99,999		C1040 C1049
\$100,000-\$249,999		C1041 C1050
\$250,000-\$499,999		C1042 C1051
\$500,000-\$999,999		C1043 C1052
\$1 Million-\$1.9 Million		C1044 C1053
\$2 Million-\$4.9Million		C1045 C1054
\$5 Million-\$9.9Million		C1046 C1055
\$10 Million +		C1047 C1056
<b>Totals</b>		C1048 C1057

**2. Fixed Income**

Account/Household Value Ranges (\$ Cdn) A	Total Fees (\$000's) B	Total Account/Household Values (\$000's) C
up to \$99,999		C1058 C1067
\$100,000-\$249,999		C1059 C1068
\$250,000-\$499,999		C1060 C1069
\$500,000-\$999,999		C1061 C1070
\$1 Million-\$1.9 Million		C1062 C1071
\$2 Million-\$4.9Million		C1063 C1072
\$5 Million-\$9.9Million		C1064 C1073
\$10 Million +		C1065 C1074
<b>Totals</b>		C1066 C1075

**Section C. Advisor Managed Accounts (discretionary): Blended Pricing Model**

An account similar to a fee-based brokerage account except that the Investment Advisor/Broker acts as the portfolio manager on the account and has been given **discretionary** authority to make investment decisions on behalf of the client rather than obtaining their approval to execute each transaction. Fees are typically calculated based on a percentage of the market value of assets. **This survey excludes wraps or any third party managed accounts.**

**Blended Pricing Model:** a pricing model where the fee charged by Investment Advisors/Brokers is calculated based only on the market value of assets in the account or group of accounts (household), regardless of the types of assets in accounts.

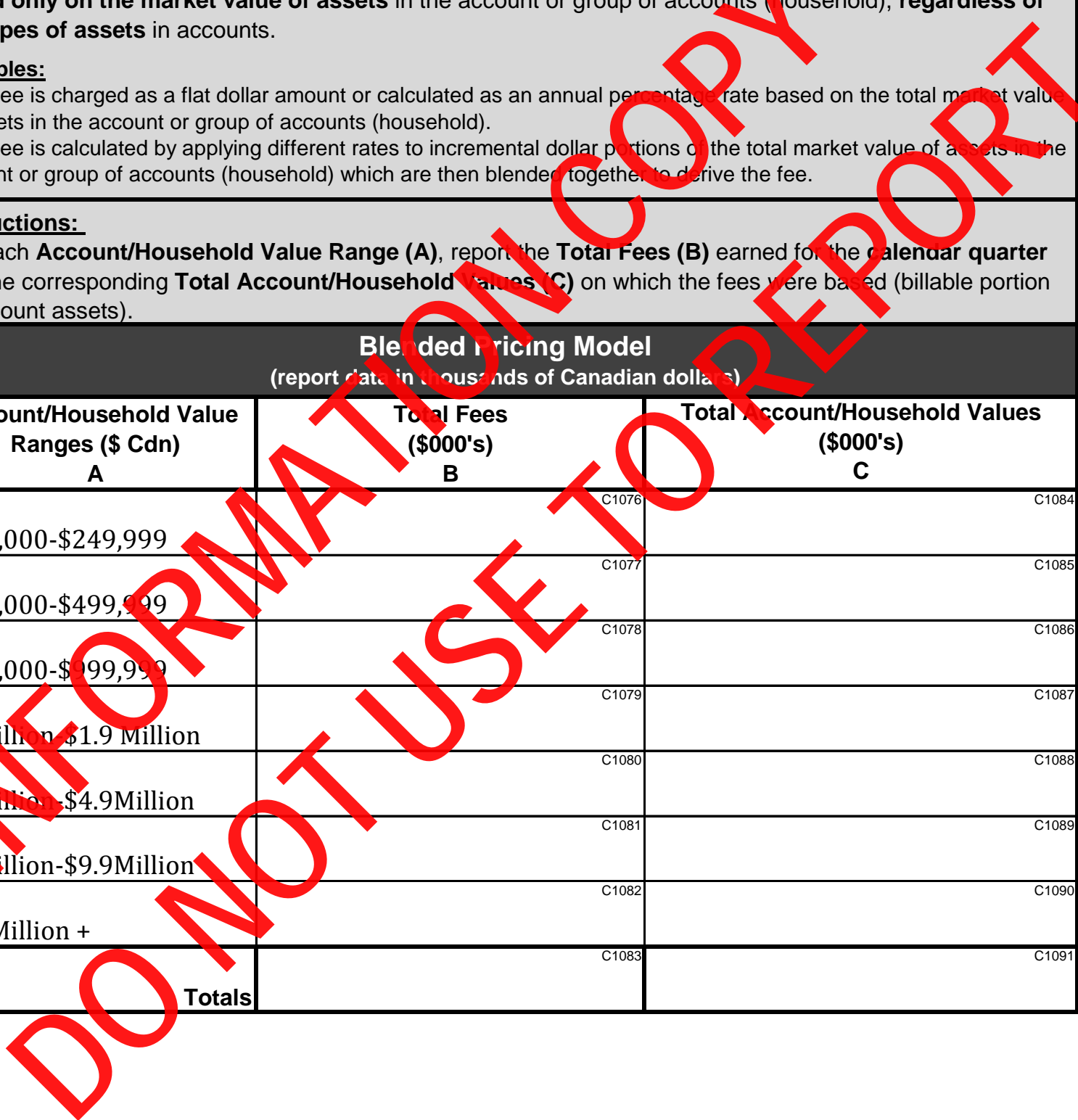
**Examples:**

- The fee is charged as a flat dollar amount or calculated as an annual percentage rate based on the total market value of assets in the account or group of accounts (household).
- The fee is calculated by applying different rates to incremental dollar portions of the total market value of assets in the account or group of accounts (household) which are then blended together to derive the fee.

**Instructions:**

For each **Account/Household Value Range (A)**, report the **Total Fees (B)** earned for the calendar quarter and the corresponding **Total Account/Household Values (C)** on which the fees were based (billable portion of account assets).

Blended Pricing Model (report data in thousands of Canadian dollars)		
Account/Household Value Ranges (\$ Cdn) A	Total Fees (\$000's) B	Total Account/Household Values (\$000's) C
\$100,000-\$249,999		
\$250,000-\$499,999		
\$500,000-\$999,999		
\$1 Million-\$1.9 Million		
\$2 Million-\$4.9 Million		
\$5 Million-\$9.9 Million		
\$10 Million +		
<b>Totals</b>		



**Section C. Advisor Managed Accounts (discretionary) : Asset-Class Based Pricing Models**

An account similar to a fee-based brokerage account except that the Investment Advisor/Broker acts as the portfolio manager on the account and has been given **discretionary** authority to make investment decisions on behalf of the client rather than obtaining their approval to execute each transaction. Fees are typically calculated based on a percentage of the market value of assets. **This survey excludes wraps or any third party managed accounts.**

**Asset-Class Based Pricing Model:** a pricing model where the fee charged by Investment Advisors/Brokers is calculated based on both the types and market value of assets in the account or group of accounts (household). **This survey only includes data for the Equity and Fixed Income pricing models.**

**Instructions:**

For each **Account/Household Value Range (A)**, report the **Total Fees (B)** earned for the **calendar quarter** and the corresponding **Total Account/Household Values (C)** on which the fees were based (billable portion of account assets).

**Asset-Class Based Pricing Models**  
(report data in thousands of Canadian dollars)

**1. Equity**

Account/Household Value Ranges (\$ Cdn) A	Total Fees (\$000's) B	Total Account/Household Values (\$000's) C
\$100,000-\$249,999		C1100
\$250,000-\$499,999		C1101
\$500,000-\$999,999		C1102
\$1 Million-\$1.9 Million		C1103
\$2 Million-\$4.9Million		C1104
\$5 Million-\$9.9Million		C1105
\$10 Million +		C1106
<b>Totals</b>		C1107

**2. Fixed Income**

Account/Household Value Ranges (\$ Cdn) A	Total Fees (\$000's) B	Total Account/Household Values (\$000's) C
\$100,000-\$249,999		C1116
\$250,000-\$499,999		C1117
\$500,000-\$999,999		C1118
\$1 Million-\$1.9 Million		C1119
\$2 Million-\$4.9Million		C1120
\$5 Million-\$9.9Million		C1121
\$10 Million +		C1122
<b>Totals</b>		C1123

Please enter your comments concerning this survey in the space below.

C9920

C9913

C9914

C9915

C9916

C9917

C9918

**Time to complete questionnaire**

How long did you spend collecting and reporting the information needed to complete this questionnaire?

Hours

Minutes

C9910

C9911

Statistics Canada may need to contact the person who completed this questionnaire for further information. Please fill in the information below:

First Name

C0013

Telephone Number

C0017

Ext.

C0027

Last Name

C0054

Fax number

C0016

Title

C0014

Email address

C0018

Date completed (yyyy - mm - dd)

C0015

Signature:

**Name and signature of authorized person (If different from above)**

Name of authorized person

C0014

Signature of authorized person

Date completed (yyyy - mm - dd)

Thank you for completing this questionnaire.

Please make a copy of this completed questionnaire for your records