

# Results Tables

## Asset Managers

		2017	2016	Change (17/16)
1	Credit Suisse (1)	6.69	6.81	-0.12
2	Pictet (3)	6.16	6.25	-0.09
3	RBC (4)	5.95	6.16	-0.21
4	BNY Mellon (8)	5.52	5.52	0.00
5	Northern Trust (6)	5.50	5.64	-0.14
6	BNP Paribas (9)	5.39	5.45	-0.06
7	State Street (10)	5.20	5.15	0.05
8	J.P. Morgan (7)	5.19	5.61	-0.42
	Overall	5.72	5.84	-0.12

## UK Asset Managers

		2017	2016	Change (17/16)
1	RBC (2)	5.78	5.89	-0.11
2	Pictet (1)	5.76	6.05	-0.29
3	Northern Trust (4)	5.35	5.46	-0.11
4	BNY Mellon (7)	5.28	5.27	0.01
5	BNP Paribas (6)	5.25	5.28	-0.03
6	J.P. Morgan (5)	4.96	5.42	-0.46
7	State Street (8)	4.85	5.19	-0.34
	Overall	5.37	5.52	-0.15

## US Asset Managers

		2017	2016	Change (17/16)
1	Pictet (1)	6.52	6.58	-0.06
2	BNY Mellon (2)	5.83	5.92	-0.09
3	Northern Trust (3)	5.63	5.78	-0.15
4	J.P. Morgan (4)	5.43	5.66	-0.23
5	State Street (5)	5.27	5.32	-0.05
	Overall	5.89	5.96	-0.07

## Asset Owners

		2017	2016	Change (17/16)
1	Credit Suisse (1)	6.88	6.85	0.03
2	RBC	6.59		
3	Pictet (3)	6.43	6.33	0.10
4	J.P. Morgan (5)	6.13	5.93	0.20
5	Northern Trust (4)	5.82	6.07	-0.25
6	BNY Mellon (6)	5.64	5.72	-0.08
7	BNP Paribas	5.49		
	Overall	6.10	6.25	-0.15

## Banks

		2017	2016	Change (17/16)
1	J.P. Morgan (2)	5.87	5.55	0.32
2	BNY Mellon (1)	5.79	6.47	-0.68
	Overall	5.83	6.12	-0.29

## About the R&M Investor Services Survey

The survey is carried out by asking investment managers, asset owners such as pension and sovereign wealth funds, and other organisations that deal with banks for regional and global custody and related investor services to rank providers based on the quality of service.

The survey is broken down into different service elements, ranging from core processes such as settlements and income collection through to reporting, cash management, transparency of foreign exchange rates and securities lending.

It uses a scale of one to seven, with one being 'unacceptable' and seven being 'excellent (consistently exceeds expectations)'.

The scores are calculated by taking the average received for each provider across all the service elements.

No weighting is applied based on size of the assets held with the provider.

To find out more, visit [www.clienttalkback.com](http://www.clienttalkback.com)

## Regional Average Score

	2017	2016	2015	2014
1 Europe (1)	6.09	6.26	6.23	6.30
2 North America (2)	5.99	6.10	6.14	5.75
3 Rest of World (3)	5.79	6.06	5.98	6.03
4 UK (4)	5.47	5.64	5.61	5.53
<b>Average</b>	<b>5.81</b>	<b>5.94</b>	<b>5.92</b>	<b>5.76</b>

## UK

	2017	2016	Change (17/16)
1 RBC (2)	5.82	5.89	-0.07
2 Pictet (1)	5.80	6.14	-0.34
3 Northern Trust (3)	5.56	5.74	-0.18
4 J.P. Morgan (6)	5.35	5.46	-0.11
5 BNP Paribas (=4)	5.31	5.62	-0.31
6 BNY Mellon (7)	5.28	5.28	0.00
7 State Street (8)	4.90	5.19	-0.29
<b>Overall</b>	<b>5.47</b>	<b>5.64</b>	<b>-0.17</b>

## Europe

	2017	2016	Change (17/16)
1 Credit Suisse (=1)	6.79	6.82	-0.03
2 Pictet (4)	6.37	6.08	0.29
3 RBC (3)	6.27	6.45	-0.18
4 Northern Trust (5)	5.82	5.93	-0.11
5 BNP Paribas (7)	5.50	5.76	-0.26
6 BNY Mellon (8)	5.41	5.52	-0.11
7 J.P. Morgan (6)	5.30	5.86	-0.56
<b>Overall</b>	<b>6.09</b>	<b>6.26</b>	<b>-0.17</b>

## Australasia

	2017
1 Pictet	6.53
2 RBC	5.72
3 BNP Paribas	5.29
<b>Overall</b>	<b>5.68</b>

## Switzerland

	2017	2016	Change (17/16)
1 Credit Suisse (=1)	6.78	6.82	-0.04
2 Pictet (3)	6.33	6.15	0.18
<b>Overall</b>	<b>6.59</b>	<b>6.63</b>	<b>-0.04</b>

## Nordics

	2017
1 J.P. Morgan (1)	5.95
2 Northern Trust (2)	5.87
<b>Overall</b>	<b>5.90</b>

## North America

	2017	2016	Change (17/16)
1 Pictet (2)	6.52	6.58	-0.06
2 RBC (1)	6.12	6.54	-0.42
3 BNY Mellon (4)	6.01	5.93	0.08
4 J.P. Morgan (5)	5.90	5.82	0.08
5 Northern Trust (3)	5.70	6.07	-0.37
6 State Street (6)	5.29	5.32	-0.03
<b>Overall</b>	<b>5.99</b>	<b>6.10</b>	<b>-0.11</b>

## Far East

	2017	2016	Change (17/16)
1 BNY Mellon (1)	6.05	6.64	-0.59
2 Northern Trust	5.52		
<b>Overall</b>	<b>5.81</b>	<b>6.07</b>	<b>-0.26</b>

## Rest of World

	2017	2016	Change (17/16)
1 Pictet (2)	6.22	6.67	-0.45
2 BNY Mellon (1)	6.05	6.33	-0.28
3 RBC (3)	6.02	6.33	-0.31
4 Northern Trust (6)	5.65	5.90	-0.25
5 BNP Paribas	5.31		
<b>Overall</b>	<b>5.79</b>	<b>6.06</b>	<b>-0.27</b>