



**COMPENSATION OF NON-CCO PROFESSIONALS  
AT ALTERNATIVE ASSET MANAGERS  
2017**

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## **SOME NOTES ON THE SURVEY**

This survey reports on non-CCO compliance compensation in the alternative asset management industry. The professionals it covers are Deputy Chief Compliance Officers, Directors of Compliance, Compliance Managers, Compliance Officers, Compliance Associates and Compliance Analysts at alternative asset managers, specifically, hedge funds, fund of funds, private equity funds and the alternative asset management divisions of major asset managers, financial institutions and compliance consultancies. Those who contribute data are in major markets including the New York Tri-State Area, Boston, Chicago, Washington DC, as well, as Northern and Southern California and London. Participants are completely anonymous.

This is the fourth year that we have produced this Survey. This year we collected 147 data points. We report highs, lows, medians, averages and top quartile. We have said this many times before and it bears repeating! To those who hold the view that the numbers contained in this survey are “inflated” when compared to those in the industry wide studies which the majority of large established asset managers rely on, consider this: The compensation figures presented here are higher and in some cases significantly higher than those presented in industry wide studies but to label them as “inflated” is inaccurate. The difference between this study and the industry wide studies is that the latter cover the entire asset management industry including mutual funds, broker dealers and fixed income managers. They also cover professionals in secondary markets.

**This study only covers compliance professionals at alternative managers in major markets.**

We have observed a few things about this year’s data. In aggregate, compensation has decreased a bit for compliance professionals compared to last year. This is not necessarily an indication that compensation in the space trending downward. Fund’s legal and compliance departments are growing and becoming more bottom heavy hence the composition of our data sample is becoming more bottom heavy and dragging down medians. The most interesting thing this year’s data reveals deals with JD vs. non-JD pay. As you would expect overall professionals with law degrees make more than professionals without. However, when you break this data into subsets as experience increases, the gap between those with law degrees and without not only decreases but is turned upside down.

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**NON-CCO COMPLIANCE PROFESSIONALS  
COMPLIANCE OFFICERS AND ASSOCIATES\***

**Entire Grouping**

	<b>Sample Size</b>	<b>Low</b>	<b>High</b>	<b>Median</b>	<b>Average</b>	<b>Top Quartile</b>
Everyone	169	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF

**By Title**

	<b>Sample Size</b>	<b>Low</b>	<b>High</b>	<b>Median</b>	<b>Average</b>	<b>Top Quartile</b>
Compliance Officer	68	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF
Compliance Associate	101	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF

**By Experience**

	<b>Sample Size</b>	<b>Low</b>	<b>High</b>	<b>Median</b>	<b>Average</b>	<b>Top Quartile</b>
11 Plus Years	49	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF
6 to 10 Years	69	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF
1 to 5 Years	51	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF

**JD/Non-JD**

	<b>Sample Size</b>	<b>Low</b>	<b>High</b>	<b>Median</b>	<b>Average</b>	<b>Top Quartile</b>
Professionals with JDs	81	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF
Compliance Officer	42	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF
Compliance Associate	39	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF
Professionals Without JDs	88	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF
Compliance Officer	26	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF
Compliance Associate	62	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF	\$ADVGDF

\* There are many title variations for Non-CCO professionals -- Deputy CCO, Compliance Director, Compliance Manager, etc. For the purpose of this study a Compliance Officer is defined as a Non-CCO compliance professional who has other compliance professionals reporting to her. A Compliance Associate takes no reports.