

## INSTITUTIONAL INVESTOR PUBLISHES 2023 LATIN AMERICA RESEARCH RANKINGS

**Domestic BTG Pactual maintains first place in the leader's table as this year's top research provider in Latin America.**

**6<sup>th</sup> July 2023 (8am EST)**

For over 30 years, the Institutional Investor Latin America Research survey has determined the best-in-class sell-side research companies and has provided valuable qualitative market feedback from market participants on optimizing the provision, acquisition and consumption of Research Advisory services across Latin America. Performance analysis on the data output allows in-depth comparative analytics which can be used for strategic business decision-making.

In total, voting took place across 20 industry sectors (including macro) and across Argentina, Brazil, Chile, Mexico and North Andean Countries.

II Research has recently re-launched the Trading & Execution surveys on a new voting platform alongside Sales, Corporate Access and Research in all the global equity surveys. Latin America Trading results will be published on 11<sup>th</sup> July. The survey was polled at two levels: pan-regional, across several attributes and at the country level.

The participation in the survey is up significantly on last year and the results reflect the opinions of 906 (630 in 2022) investment professionals at 505 (408 in 2022) institutions.

Esther Weisz, Head of Sales, Americas said *"There has been a significant shift in recent years in Latin America towards domestic institutions over the global banks, any macro-economic catalyst is likely to come from a domestic growth rebound; could it be that local institutions are perceived to be closer to domestic sentiment? As consumers of institutional research navigate the financial landscape through unusual times, limited physical interactions have contributed to a need for building relationships built on trustworthy sources. Our survey data is more important than ever as investors endeavor to understand the market and rely on independent feedback to identify Latin America's top-performing research providers*

### Results Highlights

BTG Pactual, a Latin America-based company, achieved another first place this year in the firm commission-weighted leaders' table with 25 published positions. Close behind was BofA Securities with 24 total published positions and JP Morgan in third with 23 places. An impressive re-entry after several years out of the rankings was Itau BBA who came straight back into fourth place. Bradesco BBI follow in fifth place (18 positions), Citi in sixth (11 positions) and Santander and UBS in joint seventh place (six positions). The Latin America Research results can be found here:

<https://www.institutionalinvestor.com/research>

Investment professionals from the buy-side were invited to vote during a four-week period; increasingly votes are submitted centrally from investment management firms to reflect their formal internal research evaluation processes. This has reduced the disruption to the industry and increased the accuracy of the final results.



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### **About Institutional Investor**

For over 50 years, Institutional Investor has been conducting independent research surveys with global investment professionals who evaluate and determine the best performing sell side service providers, asset managers and CEOs, CFOs, IROs and IR Programs across Europe, Emerging EMEA, Asia Pacific, North America and Latin America. The research data independently captures evaluations of companies, investment professionals and executives from investment managers, banks, research providers and corporate issuers, to deliver detailed peer-to-peer comparative analyses every year; the feedback helps inform strategic decision making and improve resource and process management

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