## 2024 SALARY GUIDE



The 2024 Salary Guide is based on the analysis of the entirety of our placements made in Hong Kong over the past year with predictions for the year ahead.
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Salary Tables

The market is shifting - and the primary motivation for candidates is now progression opportunities and work-life balance, rather than purely increased salaries. Companies are still hiring and expanding their teams, but the chronic skills shortage makes finding professionals a challenge.

How would you say the number of people leaving your company has changed in the past 12 months?



12\%

20\%

How much movement is there in the Hong Kong recruitment market?

- Hong Kong's labour market has seen a significant amount of movement characterised by talent shortages, skill gaps and the rise of the digital economy.
- Following a mass exodus of talent in recent years, the Hong Kong government has launched a number of initiatives to attract and retain talent, such as the Top Talent Pass Scheme and the Quality Migrant Admission Scheme, designed to make it easier for skilled workers from overseas to live and work in Hong Kong.
- The digital economy is growing rapidly in the region, and this is creating demand for workers with data analysis, artificial intelligence, and cyber-security skillsets.
- The Hong Kong recruitment market is expected to remain buoyant in the years to come, particularly with its strong emphasis on technological innovation, leading to a continual evolution of roles and skill requirements.No change

While many Hong Kong professionals do not plan to change roles in the next 12 months, workers are prepared to leave their jobs as a result of limited career progression opportunities and a poor work-life balance.

When are you likely to look for a new job?


## Which candidates are most likely to leave their jobs?

- Those who have been in their roles from 3-5 years are the most likely to be dissatisfied, making them more likely to leave their role.
- Gen X (those aged between 44-58 years old) are most likely looking to leave their current jobs within the first three months of 2024.
- $89 \%$ of Gen $Z$ (those aged between 18-28 years old) are most likely to stay in their current role and have no plans to leave this year.


## How are career progression opportunities affecting recruitment?

- Jobseekers are increasingly prioritising roles that offer clear paths for professional advancement and skill development. Companies that emphasise robust career progression frameworks and invest in employee growth tend to attract and retain top talent.
- Organisations are refining their recruitment strategies, highlighting opportunities for learning, development, and upward mobility.
- While work-life balance and competitive pay are still top of mind for candidates, employers that effectively communicate and demonstrate a commitment to supporting employees in their career journeys are better positioned to attract qualified candidates.

Due to strong job security, generous benefits and positive company culture, the majority of employees are happy in their current role. Staff have also seen an increase across in overall morale, productivity and satisfaction in the last 12 months.

How satisfied are you in your current role?


How have morale, productivity and satisfaction changed in your company in the past 12 months?

| $2 \%$ | $1 \%$ | $2 \%$ |  | Increase |
| :---: | :---: | :---: | :---: | :---: |
| $21 \%$ | $30 \%$ |  | $17 \%$ |  |
| $12 \%$ | $10 \%$ |  |  |  |

## Why do employees stay at their current companies?

- The majority of employees are satisfied with their current company following mass movement in the market over the past two years.
- With employers battening down the hatches, many workers recognise that they would not be able to secure the same benefits in a new role, particularly around hybrid working.
- Salaries are also an issue - the pace of growth has slowed and many candidates would be unable to secure the salary increases they would want.


## Gen $X$ have cited the biggest increase across morale, and productivity in their role, while Gen $Z$ have seen the biggest positive shift in satisfaction.

68\% of workers say there has been an increase in employee satisfaction in the last 12 months and $66 \%$ have seen a rise in morale as a result.

Salaries have become more stable over the past year. However, there are still significant increases available for candidates in specific sectors and roles that are in high demand, resulting in employers having to think more strategically about how to retain their staff.

## How have salaries at your company changed in the past 12 months?



## Which of the following has your employer done in the past 12 months?

| $9 \%$ | $14 \%$ | $11 \%$ | $9 \%$ | $12 \%$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| $36 \%$ | $30 \%$ | $31 \%$ | $31 \%$ | $29 \%$ | For no one <br> ■ For some |
| - For everyone |  |  |  |  |  |

## Are employers taking notice of rising living costs?

- While 77\% of employers say they have increased salaries in their company, either through an annual increase or new role, $14 \%$ say they have made no changes- indicative of a tighter market and tentative economy.
- However, employers are providing bonuses as a way to support and appreciate their staff, with $46 \%$ of workers saying everyone received a one-off bonus and 47\% receiving an annual bonus in the past 12 months.
- With $20 \%$ of employees reporting that no one at their company received any type of bonus in the past 12 months, business leaders should be on the lookout for dissatisfied workers as many look forward to an annual boost.

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(in)

Working practices and hybrid working arrangements are returning to normal after the pandemic. While flexibility and work-life balance are still important, businesses are encouraging people to attend the office more frequently.
$18 \%$ agree that poor work-life balance is a reason to leave their current role
$14 \%$ cite a lack of flexibility as a push factor
$\mathbf{2 1 \%}$ of Gen $Z$ agree that they might leave their current role due to a lack of flexibility

34\% say they want to leave their current role due to a lack of career progression opportunities

8\% say they have no employee benefits

## What are the trends when it comes to perks and benefits?

- In most sectors and roles, companies have started to call people back into the office, asking staff to spend a minimum of 3 days in the workplace.
- The demand for hybrid working arrangements is still present but the majority of candidates ask for flexibility which allows them to amend their hours when necessary.
- Business leaders are trying to fulfil the requests for 'lifestyle benefits from staff by providing opportunities for better worklife balance and flexi-benefits to allow time for medical leave.
- Annual leave is still highly valued by candidates, who are willing to reject a job offer if the leave allowances don't cater to taking a suitable amount of time off.

Data referenced in this Salary Guide is based on proprietary Robert Half insights and an online survey developed by Robert Half, conducted by an independent research firm. During November 2023 Robert Half commissioned research amongst 750 respondents using an online data collection methodology. The respondents represent 250 employers and 500 employees in Finance and Tech departments. Respondents are drawn from a sample of SME and large organisations from public sector, private and publicly listed businesses in Hong Kong.



The sector is seeing less movement at a senior level, but junior candidates are scarce, leading to salary inflation at that level. In order to access the talent they need, companies are willing to look outside of the industry to fill the gaps.

## Most in-demand functions

Accounting Operations / Full-Set Accounting
Finance Transformation / Systems
Internal Audit
FP\&A / Commercial Finance / Business Controlling

## Most in-demand roles

## Accountant / Assistant Accountant

Internal Audit \& Risk Manager / Senior Auditor FP\&A Manager / Analyst
Finance Transformation Manager

Click here to discover all salaries in Finance and Accounting

```
Are you likely to look for a new job in the near future? If so, when?
```



## Which of the following are most important for you when

``` considering a new role?
1 Salary
2 Benefits
3 Corporate values (DEI, ESG)
4 Managers
5 Company growth prospects
```


## Companies adopt an open-minded approach to finance hiring

- Companies are becoming more flexible and abandoning strict industry preferences when searching for potential candidates. The emphasis in hiring has shifted towards jobseekers who excel in communication and business process skills. Finance and accounting talent who possess strong interpersonal and communicative abilities, alongside a demonstrated capacity to bring value to a role, are highly sought-after.
- The scarcity of candidates in Hong Kong's job market compels employers to embrace a more open-minded approach to hiring. The recognition that individuals from management backgrounds, even those from different industries, can bring fresh perspectives is a response to this shortage. Hiring managers are more willing to consider candidates from diverse sectors, understanding that a degree of flexibility in industry background can contribute positively to innovation and problem-solving.


## Deficit of junior finance candidates

- The scarcity of new entrants into the finance industry coupled with a plethora of job opportunities places junior candidates, especially in roles like accountants or assistant accountants, in a position of power. The high demand for junior professionals means that employers need to be competitive in their offerings to attract and retain talent.
- The competitive landscape for junior positions has led to salary inflation, with examples of less experienced individuals commanding higher salaries, sometimes reaching 20K per month. This phenomenon indicates that candidates, even with limited experience, have the leverage to negotiate and may receive counter offers from existing or potential employers. 11


## Most in-demand technical skills

ERP / Accounting Systems (SAP, Oracle, Tagetik, YonYou, Kingdee, Microsoft Dynamics)

BI and Data Analytic tools (Power BI, Tableau, Python)
Microsoft Excel (Pivot Tables, Financial Modelling, Data Analysis)

## Most in-demand soft skills

## Communication skills

Adaptability \& agility
Business partnering skills
Stakeholder management skills
Project management
Analytical mindset

## Growing importance of technology in finance sector

- Cloud-based accounting and financial management software is becoming increasingly popular in Hong Kong, creating demand for professionals who are familiar with these technologies.
- With artificial intelligence being used for a variety of tasks in finance and accounting such as fraud detection, risk management, and customer service, demand is high for professionals who can understand and implement AI solutions.

In Hong Kong's dynamic technology hiring landscape, the integration of artificial intelligence (AI) is reshaping roles in insurance, financial services, and tech. This shift reflects a rising demand for professionals well-versed in AI and machine learning methodologies to help streamline processes. As digital innovation propels ongoing development, the perpetual need for skilled professionals capable of navigating this dynamic terrain has become increasingly evident.

## Most in-demand functions

| Cyber-Security |
| :--- |
| IT Governance |
| Data Engineering |
| Cloud Infrastructure Engineering |
| Digital / ERP Project Management |
| Software Development |

## Most in-demand technical skills and experience

Machine Learning / AI<br>Project Management<br>IT Security Operations<br>Programming Languages (Java, Python)<br>Business Intelligence / Data Analytics (Tableau, PowerBI)<br>Cloud and DevOps Automation

Click here to discover all salaries in IT and Technology

## Are you likely to look for a new job in the near future? If so, when?

24\%


Which of the following are most important for you when considering a new role?

## 1 Salary

2 Company growth prospects
3 Geographical location
4 Manager(s)
5 Benefits

## AI to aid efficiencies

- In the insurance and overall financial services and tech sector, the integration of AI has given rise to specialised roles such as NLP engineers and machine learning engineers.
- The emergence of these roles reflects a transition in the industry, emphasising the need for professionals with expertise in AI and machine learning methodologies.
- While there is a decrease in the demand for traditional data scientists, a trend of reskilling these professionals into machine learning engineers has emerged. This shift is driven by the recognition that machine learning engineering skills are essential in the evolving landscape of AI applications in the tech sector.


## Focus on how to use data for decision-making

- The ongoing development and transformation driven by digital innovation underscore the perpetual need for skilled professionals who can navigate and contribute to this dynamic landscape.
- The rising prominence of data analytics within Business Intelligence (BI) roles in retail firms reflects a strategic shift towards leveraging data to optimise CRM programs to run targeted campaigns, maximise product use, and enhance decision-making processes.
- Candidates with a blend of data analytics skills, business acumen, and a deep understanding of CRM strategies will be instrumental in driving sales revenue and customer-centric initiatives.


## Automation for workflow optimisation

- Insurance firms are actively considering the implementation of Power Platform and automation tools within their processes. These technologies offer the potential to streamline workflows, enhance approval processes, and improve overall efficiency in insurance operations.
- The introduction of new tools for workflow and process automation indicates a proactive approach among firms to modernise and optimise their operational procedures.
- The rise of job requests in the cloud engineering and automation space, coupled with ongoing design phases, signifies a surge in demand for talent with expertise in Power Platform and related skills.
- The emphasis on the design phase suggests a proactive approach by organisations to integrate these technologies into their processes.

Most in-demand certifications \& degrees

Cloud (AWS / Azure / GCP)
Agile
TOGAF
CISP / CISM

Most in-demand soft skills

## Bilingual skills

Agile mindset
Stakeholder management skills
Communication and presentations skills
Cross-functional relationship-building skills

Hong Kong's financial services hiring landscape is experiencing a transformative surge as a key player in the hedge fund industry, with robust growth of family offices and the creation of new career opportunities in the region.

## Most in-demand functional areas

## Compliance

Operational Risk
Fund Accounting
Corporate Accounting
Actuarial
Finance Operations
IT Audit

## In-demand technical skills and experience

IFRS 17 Reporting and Accounting Policy
RBC and Capital Reporting
IT skills (Python, C+ BASIC, C, C++, COBOL, Java, R,
Tableau, SQL, VBA, and Macro)
Operational Risk, Information and IT Risk, Risk Transformation, Risk Analytics, Internal Control Framework


## Are you likely to look for a new job in the near future? If so, when? <br>  <br> Which of the following are most important for you when considering a new role? <br> 1 Benefits <br> 2 Salary <br> 3 Good flexibility <br> 4 Challenging work <br> 5 Company growth prospects

## Family offices encouraged to establish themselves in Hong Kong in 2024

- The Hong Kong government has launched a program to promote family offices and attract high-net-worth individuals to establish their operations in the region.
- Within the commercial side, there is a transition from private wealth management to rebranding as family offices. This strategic move by financial institutions aligns their services with the evolving needs of high-net-worth clients.
- The family offices sector is currently facing a shortage of candidates. However, there is openness to considering candidates from corporate accounting within the fund side due to their well-rounded skills. These candidates are equipped to handle various aspects of finance, including expenses, revenue, reporting, and audit.


## Retaining insurance talent remains critical in final implantation stage

- In the past few years, the insurance industry has witnessed a surge in hiring, primarily driven by the implementation of IFRS 17 and RBC requirements. As the industry approaches the final stages of implementation, the focus has shifted from competing for new talent to retaining existing staff. This year, a significant portion of hiring is centered around replacement positions.
- There is a notable trend of increasing demand for hire-on-demand roles. With the reopening of the border with China, new business has returned to a normal rate, leading to a heightened need for mid/back-office staff in areas such as underwriting, claims, customer services, and other roles driven by specific requirements.


## Employers are prioritising cost over skills - leading to more headcount but

 less ability- The prevailing approach in the financial services sector in Hong Kong involves prioritising cost considerations over specific skillsets when hiring to replace mid-senior level roles.
- As tenured professionals exit the business, companies are opting to replace them with extra junior hires due to cost issues
- This threatens a knowledge and experience vacuum while deepening the talent deficit.
- Teams need to reconsider their strategy. The extra upfront cost of hiring someone senior with a wealth of knowledge will outweigh the costs of having to replace staff who are underperforming in a role they are not qualified for.


## Most in-demand certifications \& degrees

## Actuarial - FSA

IT audit - CISA

## Most in-demand soft skills

Interpersonal skills
Stakeholder management skills
Adaptability
Regional exposures (other APAC countries)


Language skills (Cantonese, Mandarin, English - verbal and written)

## Salary percentiles

Starting salaries are not one-size-fits-all, which is why we separate them into three percentiles based on multiple factors. The percentiles account for differences in experience, skill, professional certifications, demand for the role, and the size/complexity of the company that is hiring. The salaries do not include any bonuses or benefits.

## 25th

The applicant has limited or no experience in the position and is still developing their skills.

## 50th

The applicant has an average level of experience and has most of the necessary skills.

## 75th

The applicant has above-average experience, has (nearly) all necessary skills, and may also have specialised qualifications.

|  | JOB TITLE | 25th | 50th | 75th |
| :---: | :---: | :---: | :---: | :---: |
| Corporate Finance | Corporate Finance Analyst - S/M | \$ 347,000 | \$ 399,000 | \$ 442,000 |
|  | Corporate Finance Analyst - L | \$ 504,000 | \$ 561,000 | \$ 644,000 |
|  | Corporate Finance Manager - S/M | \$ 567,000 | \$ 609,000 | \$ 676,000 |
|  | Corporate Finance Manager - L | \$ 811,000 | \$ 946,000 | \$ 1,248,000 |
|  | Corporate Finance Director - L | \$ 1,092,000 | \$ 1,716,000 | \$ 2,028,000 |
| Financial Controlling | Financial Controller / Finance Director / Head of Finance - S/M | \$ 811,000 | \$ 884,000 | \$ 956,000 |
|  | Financial Controller / Finance Director / Head of Finance - L | \$ 956,000 | \$ 1,612,000 | \$ 2,028,000 |
|  | CFO - S/M | \$ 1,009,000 | \$ 1,261,000 | \$ 1,577,000 |
|  | CFO-L | \$ 1,684,000 | \$ 2,548,000 | \$ 3,640,000 |


|  | JOB TITLE | 25th | 50th |
| :--- | :--- | :--- | :--- |


|  | JOB TITLE | 25th | 50th | 75th |
| :---: | :---: | :---: | :---: | :---: |
| Financial Reporting / Accounting (Cont.) | Financial Accountant - S/M | \$ 315,000 | \$ 341,000 | \$ 369,000 |
|  | Financial Accountant - L | \$ 353,000 | \$ 420,000 | \$ 600,000 |
|  | Finance Project Manager (System/Process) - S/M | \$ 473,000 | \$ 567,000 | \$ 631,000 |
|  | Finance Project Manager (System/Process) - L | \$ 676,000 | \$ 936,000 | \$ 1,196,000 |
|  | Finance Manager - S/M | \$ 480,000 | \$ 600,000 | \$ 700,000 |
|  | Finance Manager - L | \$ 600,000 | \$ 780,000 | \$ 960,000 |
|  | Senior Finance Manager - S/M | \$ 620,000 | \$ 720,000 | \$ 780,000 |
|  | Senior Finance Manager - L | \$ 750,000 | \$ 850,000 | \$ 1,140,000 |
|  | Financial Controller - S/M | \$ 680,000 | \$ 760,000 | \$ 840,000 |
|  | Financial Controller - L | \$ 800,000 | \$ 1,020,000 | \$ 1,440,000 |
|  | Finance Director / Head of Finance - S/M | \$ 850,000 | \$ 940,000 | \$ 1,100,000 |
|  | Finance Director / Head of Finance - L | \$ 1,080,000 | \$ 1,440,000 | \$ 1,800,000 |


|  | JOB title | 25th | 50th | 75th |
| :---: | :---: | :---: | :---: | :---: |
| Financial Transformation / System | Finance Project Analyst (System/Process) - S/M | \$ 224,000 | \$ 249,000 | \$ 287,000 |
|  | Finance Project Analyst (System/Process) - L | \$ 287,000 | \$ 349,000 | \$ 411,000 |
|  | Finance Project Manager (System/Process) - S/M | \$ 499,000 | \$ 561,000 | \$ 624,000 |
|  | Finance Project Manager (System/Process) - L | \$ 686,000 | \$ 748,000 | \$873,000 |
|  | Head of Finance Project (System/Process) - S/M | \$ 840,000 | \$ 900,000 | \$ 1,020,000 |
|  | Head of Finance Project (System/Process) - L | \$ 1,050,000 | \$ 1,200,000 | \$ 1,440,000 |
| Internal Audit / Risk | Internal Auditor - $\mathrm{S} / \mathrm{M}$ | \$ 364,000 | \$ 446,000 | \$ 536,000 |
|  | Internal Auditor - L | \$ 442,000 | \$ 572,000 | \$ 728,000 |
|  | Internal Audit / Risk Manager - S/M | \$ 499,000 | \$ 603,000 | \$676,000 |
|  | Internal Audit / Risk Manager - L | \$ 644,000 | \$ 811,000 | \$ 946,000 |
|  | Head of Internal Audit / Internal Audit Director L | \$ 973,000 | \$ 1,248,000 | \$ 1,539,000 |


|  | JOB TITLE | 25th | 50th | 75th |
| :---: | :---: | :---: | :---: | :---: |
| Tax | Tax Analyst - S/M | \$ 263,000 | \$ 294,000 | \$ 357,000 |
|  | Tax Analyst - L | \$ 442,000 | \$ 452,000 | \$ 483,000 |
|  | Tax Manager - S/M | \$ 540,000 | \$ 624,000 | \$720,000 |
|  | Tax Manager - L | \$ 720,000 | \$840,000 | \$900,000 |
|  | Head of Tax / Tax Director - L | \$ 1,080,000 | \$ 1,440,000 | \$ 1,680,000 |
| Treasury | Treasury Analyst - S/M | \$ 294,000 | \$ 357,000 | \$ 420,000 |
|  | Treasury Analyst - L | \$ 362,000 | \$ 442,000 | \$ 526,000 |
|  | Treasury Manager - S/M | \$ 567,000 | \$ 609,000 | \$ 676,000 |
|  | Treasury Manager - L | \$ 631,000 | \$820,000 | \$ 1,092,000 |
|  | Treasurer - L | \$ 946,000 | \$ 1,366,000 | \$ 1,716,000 |


|  | JOB TITLE | 25th | 50th | 75th |
| :---: | :---: | :---: | :---: | :---: |
| Application \& Development | Architect (Applications, Solutions, Systems, Data) | \$ 832,000 | \$ 1,144,000 | \$ 1,352,000 |
|  | Back End Developer | \$ 520,000 | \$ 728,000 | \$ 1,040,000 |
|  | Back Office Application / Production Support | \$ 416,000 | \$ 624,000 | \$ 936,000 |
|  | DevOps Engineer | \$ 624,000 | \$ 884,000 | \$ 1,144,000 |
|  | Front End Developer | \$ 416,000 | \$ 624,000 | \$ 936,000 |
|  | Front Office Application / Production Support | \$ 499,000 | \$ 728,000 | \$ 1,040,000 |
|  | Full Stack Developer | \$ 416,000 | \$ 832,000 | \$ 1,040,000 |
|  | Quality Assurance / Testing | \$ 315,000 | \$ 840,000 | \$ 1,080,000 |
|  | UI / UX Designer | \$ 315,000 | \$ 750,000 | \$ 1,020,000 |


|  | JOB TITLE | 25th | 50th | 75th |
| :---: | :---: | :---: | :---: | :---: |
| Business Transformation | Agile Coach | \$ 780,000 | \$ 900,000 | \$ 1,200,000 |
|  | Business Analyst | \$ 376,000 | \$ 546,000 | \$ 842,000 |
|  | PMO | \$ 504,000 | \$ 750,000 | \$ 1,200,000 |
|  | Program Manager | \$ 960,000 | \$ 1,154,000 | \$ 1,577,000 |
|  | Project Manager | \$ 600,000 | \$ 780,000 | \$ 1,366,000 |
|  | CIO / CTO | \$ 1,577,000 | \$ 1,892,000 | \$ 3,000,000 |
| Cyber-Security | Cyber-Security Specialist | \$ 499,000 | \$ 629,000 | \$ 1,020,000 |
|  | IT Auditor | \$ 499,000 | \$ 708,000 | \$ 925,000 |
|  | Technology Risk | \$ 504,000 | \$ 960,000 | \$ 1,400,000 |


|  | JOB TITLE | 25th | 50th | 75th |
| :---: | :---: | :---: | :---: | :---: |
| Infrastructure | Database Administrator Lead | \$ 736,000 | \$ 933,000 | \$ 1,130,000 |
|  | Helpdesk Analyst | \$ 374,000 | \$ 536,000 | \$ 686,000 |
|  | Infrastructure Cloud Engineer | \$ 561,000 | \$873,000 | \$ 1,248,000 |
|  | IT / Infrastructure Manager | \$ 748,000 | \$ 998,000 | \$ 1,497,000 |
|  | Network Engineer | \$ 499,000 | \$ 707,000 | \$ 1,080,000 |
|  | Unix / Linux Administrator | \$ 624,000 | \$ 873,000 | \$ 1,060,000 |
|  | Windows Administrator | \$ 624,000 | \$ 873,000 | \$ 1,060,000 |
| Data | Data Scientist | \$ 576,000 | \$ 960,000 | \$ 1,800,000 |
|  | Data Engineer / Cloud Data Engineer | \$ 576,000 | \$ 900,000 | \$ 1,400,000 |
|  | Data Analyst | \$ 420,000 | \$864,000 | \$1,300,000 |


|  | JOB TITLE | 25th | 50th | 75th |
| :---: | :---: | :---: | :---: | :---: |
| Banking - Retail / Commercial / Virtual Compliance | AML/FCC Associate / Assistant Manager Banking - Compliance | \$ 336,000 | \$ 420,000 | \$ 473,000 |
|  | AML/FCC Manager / AVP - Banking Compliance | \$ 352,800 | \$ 462,000 | \$ 520,300 |
|  | AML/FCC Senior Manager / VP - Banking Compliance | \$ 442,000 | \$ 683,000 | \$ 757,000 |
|  | AML/FCC Director / Section Head - Banking Compliance | \$ 663,000 | \$ 819,600 | \$ 908,400 |
|  | Compliance Testing Associate / Assistant Manager - Banking | \$ 315,000 | \$ 399,000 | \$ 442,000 |
|  | Compliance Testing Manager / AVP - Banking | \$ 442,000 | \$ 609,000 | \$ 683,000 |
|  | Compliance Testing Senior Manager / VP Banking | \$ 798,000 | \$ 998,000 | \$ 1,156,000 |
|  | Compliance Testing Director / Section Head Banking | \$ 1,156,000 | \$ 1,345,000 | \$ 1,419,000 |
|  | Regulatory Compliance Associate / Assistant Manager - Banking | \$ 315,000 | \$ 403,000 | \$ 442,000 |
|  | Regulatory Compliance Manager / AVP Banking | \$ 442,000 | \$ 631,000 | \$ 736,000 |
|  | Regulatory Compliance Senior Manager / VP Banking | \$ 820,000 | \$ 1,009,000 | \$ 1,199,000 |
|  | Regulatory Compliance Director / Section Head - Banking | \$ 1,261,000 | \$ 1,419,000 | \$ 1,555,000 |
|  | Head of Compliance / Chief Compliance Officer - Banking | \$ 1,664,000 | \$ 1,872,000 | \$ 2,184,000 |

## SALARIES | FINANCIAL SERVICES| 2 of 17

|  | JOB TITLE | 25th | 50th | 75th |
| :---: | :---: | :---: | :---: | :---: |
| Banking - Retail / Commercial / Virtual - <br> Finance | Accounting Officer / Senior Accounting Officer / <br> Associate - Banking | \$ 264,000 | \$ 378,000 | \$ 452,000 |
|  | Assistant Finance Manager / Senior Associate Banking | \$ 360,000 | \$ 415,800 | \$ 497,200 |
|  | Finance Manager / AVP - Banking | \$ 540,000 | \$ 600,000 | \$ 683,000 |
|  | Senior Finance Manager / VP - Banking | \$ 720,000 | \$ 924,000 | \$ 960,000 |
|  | Financial Controller / Head of Finance / SVP Banking | \$ 1,020,000 | \$ 1,366,000 | \$ 1,471,000 |
|  | CFO - Banking | \$ 1,629,000 | \$ 1,944,000 | \$ 2,400,000 |
| Banking - Retail / Commercial / Virtual Internal Audit | (Senior) Auditor - Banking | \$ 300,000 | \$ 430,000 | \$ 480,000 |
|  | Assistant Audit Manager / Manager - Banking | \$ 540,000 | \$ 665,000 | \$840,000 |
|  | Senior Audit Manager / Audit Director - Banking | \$ 900,000 | \$ 1,008,000 | \$ 1,200,000 |
|  | Head of Internal Audit / Chief Auditor - Banking | \$ 1,380,000 | \$ 1,450,000 | \$ 1,629,000 |

## SALARIES | FINANCIAL SERVICES| 3 of 17

|  | JOB TITLE | 25th | 50th | 75th |
| :---: | :---: | :---: | :---: | :---: |
| Banking - Retail / Commercial / Virtual Risk | Market Risk Associate - Banking | \$ 315,000 | \$ 388,000 | \$ 452,000 |
|  | Market Risk Manager / AVP - Banking | \$ 526,000 | \$ 683,000 | \$ 757,000 |
|  | Market Risk Senior Manager / VP - Banking | \$ 946,000 | \$ 1,051,000 | \$ 1,261,000 |
|  | Market Risk SVP / MD - Banking | \$ 1,577,000 | \$ 1,944,000 | \$ 2,312,000 |
|  | Liquidity Risk Associate - Banking | \$ 336,000 | \$ 399,000 | \$ 462,000 |
|  | Liquidity Risk Manager / AVP - Banking | \$ 547,000 | \$ 652,000 | \$ 788,000 |
|  | Liquidity Risk Senior Manager / VP - Banking | \$ 977,000 | \$ 1,156,000 | \$ 1,366,000 |
|  | Liquidity Risk SVP / MD - Banking | \$ 1,682,000 | \$ 1,997,000 | \$ 2,207,000 |
|  | Credit Risk Associate - Banking | \$ 252,000 | \$ 304,000 | \$ 357,000 |
|  | Credit Risk Manager / AVP - Banking | \$ 442,000 | \$ 504,000 | \$ 557,000 |
|  | Credit Risk Senior Manager / VP - Banking | \$ 788,000 | \$ 998,000 | \$ 1,209,000 |
|  | Credit Risk SVP / MD - Banking | \$ 1,419,000 | \$ 1,660,000 | \$ 1,913,000 |

## SALARIES | FINANCIAL SERVICES| 4 of 17

|  | JOB TITLE | 25th | 50th | 75th |
| :---: | :---: | :---: | :---: | :---: |
| Banking - Retail / Commercial / Virtual -Risk (Cont.) | Operations Risk Associate - Banking | \$ 230,000 | \$ 294,000 | \$ 378,000 |
|  | Operations Risk Manager / AVP - Banking | \$ 504,000 | \$ 557,000 | \$ 683,000 |
|  | Operations Risk Senior Manager / VP - Banking | \$841,000 | \$ 998,000 | \$ 1,135,000 |
|  | Operations Risk SVP / MD - Banking | \$ 1,366,000 | \$ 1,598,000 | \$ 1,765,000 |
|  | Head of Risk / Chief Risk Officer - Banking | \$2,080,000 | \$ 2,496,000 | \$ 2,704,000 |
| Insurance - Actuarial | Assistant Actuarial Analyst / Actuarial Analyst / Senior Actuarial Analyst | \$ 249,000 | \$ 436,000 | \$ 603,000 |
|  | Assistant Manager / Manager - Actuarial | \$ 540,000 | \$ 720,000 | \$ 900,000 |
|  | Senior Manager - Actuarial | \$ 884,000 | \$ 1,060,000 | \$ 1,248,000 |
|  | Sub Team Head / Director - Actuarial | \$ 1,248,000 | \$ 1,508,000 | \$ 1,747,000 |
|  | Appointed Actuary / Senior Director / Chief Actuary | \$ 1,976,000 | \$ 2,308,000 | \$ 2,704,000 |
|  | CFO - Insurance / Actuarial | \$ 2,028,000 | \$ 2,392,000 | \$ 3,016,000 |

## SALARIES | FINANCIAL SERVICES| 5 of 17

|  | JOB TITLE | 25th | 50th | 75th |
| :---: | :---: | :---: | :---: | :---: |
| Insurance - Compliance | General Compliance Associate / Assistant Manager - Insurance | \$ 329,000 | \$ 383,000 | \$ 448,000 |
|  | General Compliance AVP / Manager - Insurance | \$ 448,000 | \$ 533,000 | \$ 670,000 |
|  | General Compliance Senior Manager / VP Insurance | \$ 735,000 | \$ 852,000 | \$ 969,000 |
|  | General Compliance Director / Section Head Insurance | \$ 1,225,000 | \$ 1,384,000 | \$ 1,575,000 |
|  | Head of Compliance / Chief Compliance Officer | \$ 1,470,000 | \$ 1,799,200 | \$ 2,205,000 |
| Insurance - Finance | Assistant Officer / Officer / Senior Officer Insurance | \$ 208,000 | \$ 416,000 | \$ 533,000 |
|  | Assistant Manager / Manager - Insurance | \$ 468,000 | \$ 561,000 | \$ 832,000 |
|  | Senior Manager - Insurance | \$ 832,000 | \$ 988,000 | \$ 1,144,000 |
|  | Sub Team Head / Director - Insurance | \$ 1,064,000 | \$ 1,278,000 | \$ 1,664,000 |
|  | Financial Controller - Insurance | \$ 1,598,000 | \$ 1,917,000 | \$ 2,237,000 |
|  | CFO - Insurance | \$ 2,028,000 | \$ 2,392,000 | \$ 3,016,000 |

## SALARIES | FINANCIAL SERVICES| 6 of 17

|  | JOB TITLE | 25th | 50th | 75th |
| :---: | :---: | :---: | :---: | :---: |
| Insurance - Internal Audit | (Senior) Auditor - Insurance | \$ 300,000 | \$ 430,000 | \$ 480,000 |
|  | Assistant Audit Manager / Manager - Insurance | \$ 540,000 | \$ 665,000 | \$ 840,000 |
|  | Senior Audit Manager / Audit Director Insurance | \$ 900,000 | \$ 1,008,000 | \$ 1,200,000 |
|  | Head of Internal Audit / Chief Auditor Insurance | \$ 1,380,000 | \$ 1,450,000 | \$ 1,629,000 |
| Insurance - Risk | Investment Risk Manager / Senior Manager Insurance | \$ 936,000 | \$ 1,144,000 | \$ 1,352,000 |
|  | Head of Investment Risk - Insurance | \$ 1,560,000 | \$ 1,872,000 | \$ 2,080,000 |
|  | Operational Risk Manager / Senior Manager Insurance | \$ 624,000 | \$ 832,000 | \$ 1,040,000 |
|  | Head of Operational Risk - Insurance | \$ 1,352,000 | \$ 1,580,000 | \$ 1,747,000 |
|  | Financial Risk Manager / Senior Manager Insurance | \$ 936,000 | \$ 1,144,000 | \$ 1,352,000 |
|  | Head of Financial Risk - Insurance | \$ 1,560,000 | \$ 1,872,000 | \$ 2,080,000 |
|  | Head of Risk / Chief Risk Officer - Insurance | \$ 1,872,000 | \$ 2,288,000 | \$ 2,600,000 |


|  | JOB TITLE | 25th | 50th | 75th |
| :---: | :---: | :---: | :---: | :---: |
| Investment Bank \& Brokerage Compliance | AML/FCC Associate / Assistant Manager Investment Bank \& Brokerage - Compliance | \$ 336,000 | \$ 420,000 | \$ 473,000 |
|  | AML/FCC Manager / AVP - Investment Bank \& Brokerage - Compliance | \$ 403,200 | \$ 504,000 | \$ 614,900 |
|  | AML/FCC Senior Manager / VP - Investment Bank \& Brokerage - Compliance | \$ 442,000 | \$ 683,000 | \$ 757,000 |
|  | AML/FCC Director / Section Head - Investment Bank \& Brokerage - Compliance | \$ 574,600 | \$ 887,900 | \$ 984,100 |
|  | Compliance Testing Associate / Assistant Manager - Investment Bank \& Brokerage | \$ 336,000 | \$ 420,000 | \$ 473,000 |
|  | Compliance Testing Manager / AVP Investment Bank \& Brokerage | \$ 403,200 | \$ 504,000 | \$ 567,600 |
|  | Compliance Testing Senior Manager / VP Investment Bank \& Brokerage | \$ 524,160 | \$ 655,200 | \$ 737,880 |
|  | Compliance Testing Director / Section Head Investment Bank \& Brokerage | \$ 1,048,320 | \$ 1,310,400 | \$ 1,475,760 |
|  | Control Room Associate / Assistant Manager Investment Bank \& Brokerage | \$ 378,000 | \$ 420,000 | \$ 452,000 |
|  | Control Room Manager / AVP - Investment Bank \& Brokerage | \$ 453,600 | \$ 504,000 | \$ 542,400 |

## SALARIES | FINANCIAL SERVICES| 8 of 17

|  | JOB TITLE | 25th | 50th |
| :--- | :--- | :--- | :--- |
|  | Control Room Senior Manager / VP - <br> Investment Bank \& Brokerage | $\$ 680,400$ | $\$ 756,000$ |

## SALARIES | FINANCIAL SERVICES| 9 of 17

|  | JOB title | 25th | 50th | 75th |
| :---: | :---: | :---: | :---: | :---: |
| Investment Bank \& Brokerage - Finance | Accounting Officer / Senior Accounting Officer / Associate - Investment Bank \& Brokerage | \$ 264,000 | \$ 239,000 | \$ 324,000 |
|  | Assistant Finance Manager / Senior Associate Investment Bank \& Brokerage | \$ 336,000 | \$ 343,000 | \$ 456,000 |
|  | Finance Manager / AVP - Investment Bank \& Brokerage | \$ 564,000 | \$ 613,000 | \$ 769,000 |
|  | Senior Finance Manager / VP - Investment Bank \& Brokerage | \$ 748,000 | \$ 936,000 | \$ 1,352,000 |
|  | Financial Controller / Head of Finance / SVP Investment Bank \& Brokerage | \$ 1,248,000 | \$ 1,404,000 | \$ 1,612,000 |
|  | CFO - Investment Bank \& Brokerage | \$ 1,664,000 | \$ 2,080,000 | \$2,600,000 |
| Investment Bank \& Brokerage Internal Audit | (Senior) Auditor - Investment Bank \& Brokerage | \$ 263,000 | \$ 399,000 | \$ 452,000 |
|  | Assistant Audit Manager / Manager Investment Bank \& Brokerage | \$ 442,000 | \$ 567,000 | \$ 657,000 |
|  | Senior Audit Manager / Audit Director Investment Bank \& Brokerage | \$ 757,000 | \$ 893,000 | \$ 1,009,000 |
|  | Head of Internal Audit / Chief Auditor Investment Bank \& Brokerage | \$ 1,051,000 | \$ 1,388,000 | \$ 1,629,000 |



|  | JOB TITLE | 25th | 50th | 75th |
| :---: | :---: | :---: | :---: | :---: |
| Investment Bank \& Brokerage Operations (Cont.) | Corporate Actions Analyst | \$ 309,000 | \$ 356,000 | \$ 436,000 |
|  | Corporate Actions Associate | \$ 480,000 | \$ 510,000 | \$599,000 |
|  | Corporate Actions AVP | \$ 600,000 | \$ 650,000 | \$ 780,000 |
|  | Corporate Actions VP | \$ 780,000 | \$ 920,000 | \$ 1,100,000 |
|  | Corporate Actions Director | \$ 1,156,000 | \$ 1,261,000 | \$ 1,314,000 |
|  | Client Servicing / Sales Support Analyst Investment Bank \& Brokerage | \$ 353,000 | \$ 403,000 | \$ 461,000 |
|  | Client Servicing / Sales Support Associate Investment Bank \& Brokerage | \$ 491,000 | \$ 552,000 | \$ 600,000 |
|  | Client Servicing / Sales Support AVP Investment Bank \& Brokerage | \$ 600,000 | \$ 650,000 | \$ 780,000 |
|  | Client Servicing / Sales Support VP - Investment Bank \& Brokerage | \$ 864,000 | \$ 1,156,000 | \$ 1,361,000 |
|  | Client Servicing / Sales Support Director Investment Bank \& Brokerage | \$ 1,524,000 | \$ 1,664,000 | \$ 1,872,000 |
|  | Head of Operations - Investment Bank \& Brokerage | \$ 1,872,000 | \$ 1,976,000 | \$ 2,080,000 |


|  | JOB TITLE | 25th | 50th | 75th |
| :---: | :---: | :---: | :---: | :---: |
| Investment Bank \& Brokerage Risk | Market Risk Associate - Investment Bank \& Brokerage | \$ 315,000 | \$ 388,000 | \$ 452,000 |
|  | Market Risk Manager / AVP - Investment Bank \& Brokerage | \$ 526,000 | \$ 683,000 | \$ 757,000 |
|  | Market Risk Senior Manager / VP - Investment Bank \& Brokerage | \$ 946,000 | \$ 1,051,000 | \$ 1,261,000 |
|  | Market Risk SVP / MD - Investment Bank \& Brokerage | \$ 1,577,000 | \$ 1,944,000 | \$ 2,312,000 |
|  | Liquidity Risk Associate - Investment Bank \& Brokerage | \$ 336,000 | \$ 399,000 | \$ 462,000 |
|  | Liquidity Risk Manager / AVP - Investment Bank \& Brokerage | \$ 547,000 | \$ 652,000 | \$ 788,000 |
|  | Liquidity Risk Senior Manager / VP - Investment Bank \& Brokerage | \$ 977,000 | \$ 1,156,000 | \$ 1,366,000 |
|  | Liquidity Risk SVP / MD - Investment Bank \& Brokerage | \$ 1,682,000 | \$ 1,997,000 | \$ 2,207,000 |


|  | JOB TITLE | 25th | 50th | 75th |
| :---: | :---: | :---: | :---: | :---: |
| Investment Bank \& Brokerage Risk (Cont.) | Credit Risk Associate - Investment Bank \& Brokerage | \$ 252,000 | \$ 304,000 | \$ 357,000 |
|  | Credit Risk Manager / AVP - Investment Bank \& Brokerage | \$ 442,000 | \$ 504,000 | \$ 557,000 |
|  | Credit Risk Senior Manager / VP - Investment Bank \& Brokerage | \$ 788,000 | \$ 998,000 | \$ 1,209,000 |
|  | Credit Risk SVP / MD - Investment Bank \& Brokerage | \$ 1,419,000 | \$ 1,660,000 | \$ 1,913,000 |
|  | Operations Risk Associate - Investment Bank \& Brokerage | \$ 230,000 | \$ 294,000 | \$ 378,000 |
|  | Operations Risk Manager / AVP - Investment Bank \& Brokerage | \$ 504,000 | \$ 557,000 | \$ 683,000 |
|  | Operations Risk Senior Manager / VP Investment Bank \& Brokerage | \$ 841,000 | \$ 998,000 | \$ 1,135,000 |
|  | Operations Risk SVP / MD - Investment Bank \& Brokerage | \$ 1,366,000 | \$ 1,598,000 | \$ 1,765,000 |
|  | Head of Risk / Chief Risk Officer - Investment Bank \& Brokerage | \$ 2,080,000 | \$ 2,496,000 | \$ 2,704,000 |


|  | JOB TITLE | 25th | 50th | 75th |
| :---: | :---: | :---: | :---: | :---: |
| Private Equity / Hedge Fund / Asset Management - Compliance | General Compliance Associate / Assistant Manager - PE/HF/AM | \$ 315,000 | \$ 368,000 | \$ 420,000 |
|  | General Compliance AVP / Manager - PE/HF/AM | \$ 442,000 | \$ 504,000 | \$ 578,000 |
|  | General Compliance Senior Manager / VP - PE/HF/AM | \$ 683,000 | \$ 757,000 | \$ 841,000 |
|  | General Compliance Director / Section Head PE/HF/AM | \$ 946,000 | \$ 1,261,000 | \$ 1,419,000 |
|  | Investment Compliance Associate / Assistant Manager - PE/HF/AM | \$ 336,000 | \$ 378,000 | \$ 442,000 |
|  | Investment Compliance AVP / Manager PE/HF/AM | \$ 442,000 | \$ 526,000 | \$ 662,000 |
|  | Investment Compliance Senior Manager / VP PE/HF/AM | \$ 725,000 | \$ 841,000 | \$ 956,000 |
|  | Investment Compliance Director / Section Head - PE/HF/AM | \$ 1,135,000 | \$ 1,388,000 | \$ 1,682,000 |
|  | Head of Compliance / Chief Compliance Officer - PE/HF/AM | \$ 1,261,000 | \$ 1,471,000 | \$ 1,734,000 |

## SALARIES | FINANCIAL SERVICES| <br> 15 of 17

|  | JOB TITLE | 25th | 50th | 75th |
| :---: | :---: | :---: | :---: | :---: |
| Private Equity / Hedge Fund / Asset Management - Finance | Fund Accountant / Senior Fund Accountant / Associate - PE/HF/AM | \$ 260,000 | \$ 312,000 | \$ 336,000 |
|  | Assistant Finance Manager / Senior Associate PE/HF/AM | \$ 360,000 | \$ 420,000 | \$ 452,000 |
|  | Finance Manager / AVP - PE/HF/AM | \$ 600,000 | \$ 631,000 | \$ 683,000 |
|  | Senior Finance Manager / Finance Director / VP - PE/HF/AM | \$ 757,000 | \$ 915,000 | \$ 1,104,000 |
|  | Financial Controller / Head of Finance / Senior VP - PE/HF/AM | \$ 1,261,000 | \$ 1,366,000 | \$ 1,471,000 |
|  | CFO - PE/HF/AM | \$ 1,629,000 | \$ 1,944,000 | \$ 2,400,000 |
| Private Equity / Hedge Fund / Asset Management - Internal Audit | (Senior) Auditor - PE/HF/AM | \$ 263,000 | \$ 399,000 | \$ 452,000 |
|  | Assistant Audit Manager / Manager - PE/HF/AM | \$ 442,000 | \$ 567,000 | \$ 657,000 |
|  | Senior Audit Manager / Audit Director PE/HF/AM | \$ 757,000 | \$ 893,000 | \$ 1,009,000 |
|  | Head of Internal Audit / Chief Auditor PE/HF/AM | \$ 1,051,000 | \$ 1,388,000 | \$ 1,629,000 |

## SALARIES \| FINANCIAL SERVICES

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|  | JOB TITLE | 25th | 50th | 75th |
| :---: | :---: | :---: | :---: | :---: |
|  | Fund Operations Analyst | \$ 312,000 | \$ 362,000 | \$ 436,000 |
|  | Fund Operations Manager | \$ 480,000 | \$ 621,000 | \$ 769,000 |
|  | Fund Operations VP | \$ 652,000 | \$ 893,000 | \$ 1,051,000 |
| Private Equity / Hedge Fund / Asset Management - Operations | Head of Fund Operations | \$ 1,040,000 | \$ 1,248,000 | \$ 1,500,000 |
|  | Client Services / Sales Support Analyst - PE/HF/AM | \$ 353,000 | \$ 403,000 | \$ 461,000 |
|  | Client Services / Sales Support Manager PE/HF/AM | \$ 491,000 | \$ 621,000 | \$ 769,000 |
|  | Client Services / Sales Support VP - PE/HF/AM | \$ 893,000 | \$ 1,156,000 | \$ 1,361,000 |
|  | Head of Client Services / Sales Support PE/HF/AM | \$ 1,524,000 | \$ 1,664,000 | \$ 1,872,000 |


|  | JOB TITLE | 25th |
| :--- | :--- | :--- |
|  | Transfer Agency / Onboarding Analyst | 50th |
| Private Equity / Hedge Fund / Asset <br> Management - Operations | Transfer Agency / Onboarding Associate | $\$ 299,000$ |

