

Fitz Partners European & UK Fund Fees & Expenses Dashboard



Share Class Types

Source: *Fitz Fund Charges Databases (1)*

50% discount in management fee for investors moved from legacy retail share classes in the UK as a result of Assessment of Value, however since the introduction of Clean Classes in 2013, retail legacy share classes fees have dropped by: **9%**

Management Fees in Focus

Source: *Fitz Investment Advisory Benchmarking Report (2)*

The share of the management fee paid by Active Equity funds for investment advisory has increased by **20%** since 2015

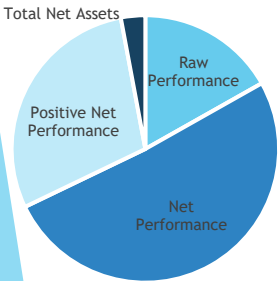


20% since 2015

- Gross Margin
- Investment Advisory Fee

Performance Fees

Source: *Fitz Performance Fees Benchmarking Report (3)*

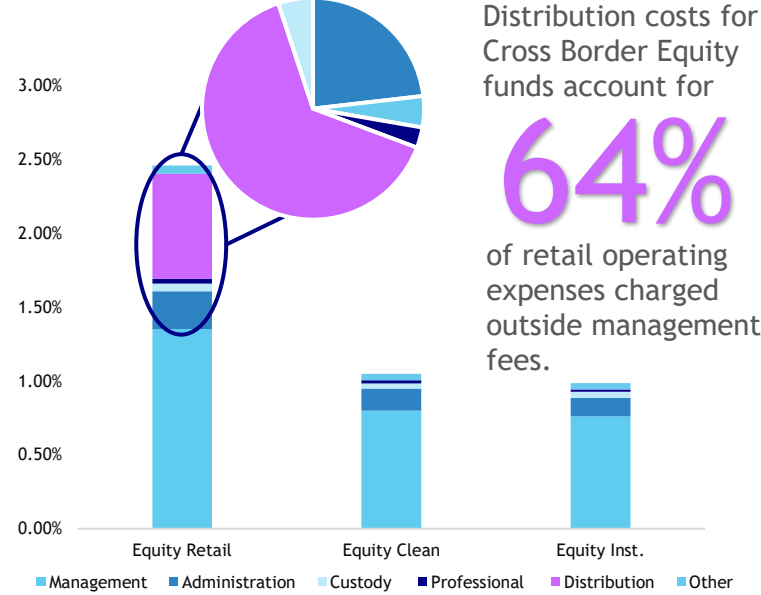


12%

The percentage of Cross Border funds with a performance fee structure

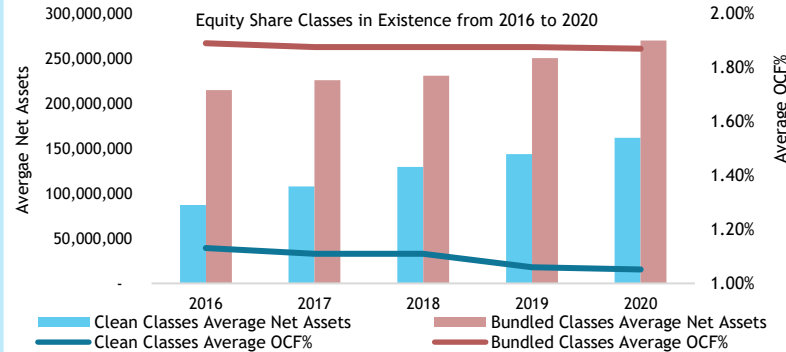
Active Ongoing Charges Breakdown

Source: *Fitz Fund Charges Databases (1)*



Economies of Scale

Source: *Fitz Fund Charges Databases (1)*



86% rise in average net assets in Europe for retail share classes clean of any distribution that have remained in existence since 2016.

ESG Funds in Focus

Source: *Fitz Fund Charges Databases (1)*

273% Increase in average assets for ESG **Bond** funds since 2019.

In the same time period, the average assets for ESG **Equity** funds increased by: **204%**

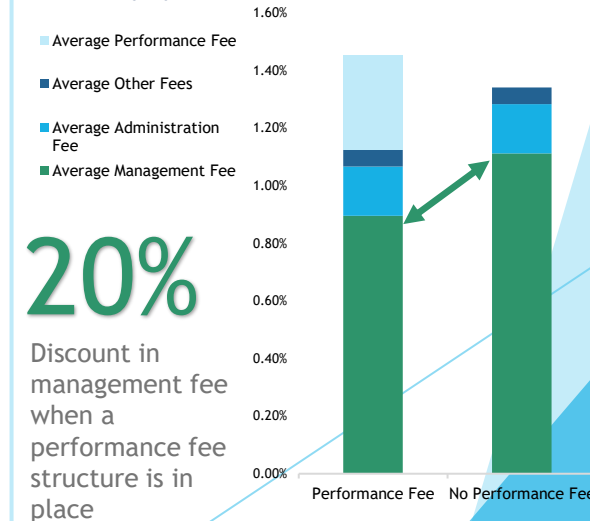
Portfolio Turnover Rates

Source: *Fitz Portfolio Turnover & Transaction Fees Analysis (4)*

23% of Equity funds portfolio turnover were above 75% in the last year

Performance Fee "Twin" Analysis

Source: *Fitz Performance Fee Twins Research*



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FITZ Partners Ltd is a London-based research company specialising in the detailed calculations of fund fees and expenses, delivering UK and Pan-European fund fees benchmarks. FITZ Partners is a unique provider of independently calculated investment fund fees and expense data.

Through meticulous calculations, FITZ Partners delivers not only Total Expenses but actual fund expense breakdowns and fee benchmarks at the lowest level of operations possible. FITZ Partners main focus is to support the European funds industry participants in their costs management efforts and fiduciary responsibilities.

FITZ Partners aim to assist asset managers with a regular delivery of consistent and detailed fund expense calculations and fee benchmarks, allowing fund operators and their boards to conduct detailed accurate reviews of funds operating costs.

Methodology / Sources

All information presented in the European Fund Fee & Expenses Dashboard has been sourced from Fitz Partners suite of products and research reports listed below:

(1) [Fitz Fund Charges Databases \(UK & International\)](#)

FITZ Partners calculations specifically describe, alongside Management fees, any Administration, Custody, Distribution, Audit, Professional, Custody Handling/Transaction, Performance, Subsidy or Other operating expenses paid by a fund, at share class level. All fees have been calculated from the latest available investment funds audited annual reports.

(2) [Fitz Investment Advisory Benchmarking Report](#)

FITZ Partners provides a unique benchmarking analysis, isolating and clearly defining the part of the management fee that is actually paid for the pure investment advisory function of investment funds in Europe.

(3) [Fitz Performance Fees Benchmarking Report](#)

FITZ Partners provides a unique insight into the structures of fund Performance Fees. Our web-based module and hard-copy report covers Luxembourg, Dublin and UK funds.

(4) [Fitz Portfolio Turnover & Transaction Fees Analysis](#)

FITZ Partners delivers a unique source of Portfolio Turnover rates and Transaction Fees for UK domiciled investment funds.

(5) [Fitz Performance Fee Twins Research](#)

A detailed study of the performance related fees offered in dual “Twin” share classes across Europe*.

* Performance Fee Twin Share Classes are pairs of almost identical share classes, with matching entry requirements and target audience, where the only difference between the two is that one of the ‘twin’ share classes has a performance fee element, and, therefore, a different level of overall operating expenses.

- Perf = Twin Share Class with Performance Fee
- No Perf = Twin Share Class without Performance Fee



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