

Value for Money : The fees charged by investment managers (30/06/2022)



Summary of the average Management Fees in Europe by Asset Class

(source : Quantalys - Open-end Funds distributed in Europe, UCITS format, only main share class, excl. dedicated funds, specific vehicles, FIA...)

Quantalys Category	All types of Funds	Active Funds	ACTIVE vs PASSIVE			RETAIL vs INSTIT			ESG vs NON-ESG			Clean share classes only	Funds of Funds only
			Passive Funds	Diff. Active vs Passive	Ratio Active vs Passive	Instit. share classes only	Diff. Retail vs Instit.	Ratio Retail vs Instit.	ESG Art. 8-9 Funds only	Diff. ESG Funds vs All types	Ratio ESG Funds vs All types		
Equity Eurozone													
Fixed Management Fees	1,07%	1,14%	0,18%	0,96%	633%	0,76%	0,31%	141%	1,41%	0,34%	132%	0,97%	1,32%
Ongoing Management Fees	1,25%	1,33%	0,22%	1,11%	605%	0,87%	0,38%	144%	1,56%	0,31%	125%	1,08%	1,58%
Number of Funds	1167	1073	54			142			233			71	9
Equity Global													
Fixed Management Fees	1,40%	1,47%	0,31%	1,16%	474%	0,79%	0,61%	177%	1,41%	0,01%	101%	0,92%	1,53%
Ongoing Management Fees	1,73%	1,83%	0,39%	1,44%	469%	1,00%	0,73%	173%	1,70%	-0,03%	98%	1,14%	2,38%
Number of Funds	1043	973	70			486			505			119	74
Equity Global Emerging Mkt													
Fixed Management Fees	1,43%	1,50%	0,35%	1,15%	429%	0,79%	0,64%	181%	1,43%	0,00%	100%	0,88%	1,73%
Ongoing Management Fees	1,71%	1,82%	0,40%	1,42%	455%	1,03%	0,68%	166%	1,75%	0,04%	102%	1,11%	2,39%
Number of Funds	303	280	23			185			144			46	18
Average Equity Funds	1,30%	1,37%	0,28%	1,09%	512%	0,78%	0,52%	167%	1,42%	0,12%	109%	0,92%	1,53%
Allocation Cautious Global													
Fixed Management Fees	1,14%	1,15%	0,43%	0,72%	267%	0,68%	0,46%	168%	1,19%	0,05%	104%	0,82%	1,17%
Ongoing Management Fees	1,52%	1,53%	0,40%	1,13%	383%	1,02%	0,50%	149%	1,40%	-0,12%	92%	0,95%	1,59%
Number of Funds	313	308	5			87			79			15	70
Allocation Moderate Global													
Fixed Management Fees	1,14%	1,15%	0,15%	1,00%	767%	0,98%	0,16%	116%	1,34%	0,20%	118%	0,92%	1,32%
Ongoing Management Fees	1,54%	1,55%	0,27%	1,28%	574%	1,19%	0,35%	129%	1,62%	0,08%	105%	1,16%	1,87%
Number of Funds	546	540	6			58			49			10	66
Allocation Aggressive Global													
Fixed Management Fees	1,45%	1,46%	0,16%	1,30%	913%	0,86%	0,59%	169%	1,32%	-0,13%	91%	0,64%	1,50%
Ongoing Management Fees	1,95%	1,97%	0,27%	1,70%	730%	1,23%	0,72%	159%	1,80%	-0,15%	92%	0,96%	2,02%
Number of Funds	248	245	3			50			77			9	65
Allocation Flexible Global													
Fixed Management Fees	1,39%	1,41%	0,40%	1,01%	353%	0,85%	0,54%	164%	1,46%	0,07%	105%	0,91%	1,45%
Ongoing Management Fees	1,90%	1,90%	0,70%	1,20%	271%	1,18%	0,72%	161%	1,79%	-0,11%	94%	1,25%	2,09%
Number of Funds	1215	1214	1			325			230			60	308
Average Allocation Funds	1,28%	1,29%	0,29%	1,01%	575%	0,84%	0,44%	152%	1,33%	0,05%	104%	0,82%	1,36%
Absolute Return Multi-strat													
Fixed Management Fees	1,14%	1,13%	0,15%	0,98%	753%	0,83%	0,31%	137%	1,27%	0,13%	111%	0,99%	1,24%
Ongoing Management Fees	1,63%	1,63%	0,15%	1,48%	1087%	1,24%	0,39%	131%	1,70%	0,07%	104%	1,27%	2,31%
Number of Funds	908	907	1			169			31			25	61
Bond High Yield Eurozone													
Fixed Management Fees	1,09%	1,10%	0,39%	0,71%	282%	0,60%	0,49%	182%	1,12%	0,03%	103%	0,74%	N/A
Ongoing Management Fees	1,00%	1,21%	0,42%	0,79%	288%	0,73%	0,27%	137%	1,16%	0,16%	116%	0,77%	N/A
Number of Funds	84	73	11			53			42			20	0
Bond Convertible Eurozone													
Fixed Management Fees	1,09%	1,09%	0,43%	0,66%	253%	0,71%	0,38%	154%	1,27%	0,18%	117%	0,86%	1,30%
Ongoing Management Fees	1,43%	1,43%	0,50%	0,93%	286%	0,89%	0,54%	161%	1,45%	0,02%	101%	1,02%	2,34%
Number of Funds	178	175	3			102			82			38	3
Bond Global Aggregate													
Fixed Management Fees	0,94%	0,95%	0,12%	0,83%	792%	0,53%	0,41%	177%	0,92%	-0,02%	98%	0,61%	0,91%
Ongoing Management Fees	1,12%	1,14%	0,24%	0,90%	475%	0,68%	0,44%	165%	1,05%	-0,07%	94%	0,71%	1,29%
Number of Funds	962	938	24			547			340			115	35
Average Bond Funds	1,04%	1,05%	0,31%	0,73%	442%	0,61%	0,43%	170%	1,10%	0,06%	106%	0,74%	1,11%
Money Market													
Fixed Management Fees	0,43%	0,44%	0,09%	0,35%	489%	0,23%	0,20%	187%	0,44%	0,01%	102%	0,29%	0,64%
Ongoing Management Fees	0,28%	0,28%	0,12%	0,16%	233%	0,16%	0,12%	175%	0,20%	-0,08%	71%	0,15%	0,70%
Number of Funds	255	247	8			81			119			21	5