

2019 European Equity Commissions to AUM Expense Ratio Report

North American and European Investors

SAMPLE REPORT

December 2019

European Equities Commission Spend vs. AUM

	<u>Respondent Base</u>	<u>European Equities Commission Spend/ AUM Ratio (Basis Points)</u>	<u>Commission Spend per \$1000 AUM</u>	<u>European Equities AUM (\$Billions)</u>	<u>European Equities Commission Spend (\$Millions)</u>	<u>Average U.K. All-In Blended Commission Rate (BPS)</u>
	2019	2019	2019	2019	2019	2019
Respondents - Europe						
Minimum	(44)					
Maximum	(44)					
Median	(44)					
Institution Type - Europe						
Long Only	(40)					
Hedge Fund	(4)					
Institution Location						
North America	(73)					
Europe	(44)					
Investment Style						
Primarily Active	(107)					
Primarily Passive	(10)					
Institution Size - Europe AUM						
AUM >\$35B	(4)					
AUM \$10.1B-\$35B	(15)					
AUM \$5.1B-\$10B	(8)					
AUM \$3B-\$5B	(9)					
AUM <\$3B	(8)					
Total Institutions	(117)					

Source: Greenwich Associates 2019. Data is self reported.

Contact Information



William Llamas
Director, Relationship Manager
Direct: +1 203.625.4310
Cell: +1 203.428.7919

Greenwich Associates
6 High Ridge Park
Stamford, CT 06905 US

www.greenwich.com

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