

BFI BETTER FINANCE	United Kingdom	UK and Germany	UK and Italy	Germany		France		Belgium
	Nutmeg	Scalable Capital	Money Farm	LIQID (formerly OwlHub)	Vaamo	Yomoni	Marie Quantier	Easyvest
ASSETS UNDER MANAGEMENT	£600 million	€250 million	not available	€100 million	not available	€17,9 million	not available	not available
NUMBER OF CLIENTS	50000	6000	not available	not available	not available	2985	not available	not available
HISTORICAL RETURNS	Since 2011	Since 2014	Since 2011	Since 2014	Since 2013	Since 2014	Since 2011	Since 2012
ANNUAL FEES (% of assets) - DETAILED	<p>First £100,000:</p> <ul style="list-style-type: none"> - fully managed portfolio: 0.75% - Fixed allocation portfolio: 0.45% <p>Beyond £100,000:</p> <ul style="list-style-type: none"> - fully managed portfolio: 0.35% - fixed allocation portfolio: 0.25%" 	0.75% per annum	<p>0%: £ 0 - £ 10,000</p> <p>0.6%: £ 10,001 - £ 100,000</p> <p>0.4%: £ 100,001 - £ 1,000,000</p> <p>0%: over £ 1,000,000</p>	<p>Minimum investment: €100,000</p> <p>Administration Fee, depending on the amount invested and the service provided : LIQID Global: 0.25% - 0.5% p.a. LIQID Select: 0.6% - 0.90% p.a.</p> <p>Fund fees depending on the service provided: LIQID Global: 0.25% p.a. LIQID Select: 0.86% p.a.</p> <p>Transaction fees not disclosed (only to clients)</p>	<p>Service fee 0.79% p.a. (for administration plus third party fees (0.3% p.a. on average for "funds internal costs" plus 0.15% on average as transaction fees)</p> <p>Above € 200,000 agreement on individual conditions possible</p>	All inclusive fees of 0.7% (+ 0.6% wrapper)	<p>3 differents packs according to customers' needs:</p> <ul style="list-style-type: none"> • Execute: €19.90/ quarter + 5% of annual return • Create: € 39.90/quarter + 5% of annual return • Analyze: € 149/quarter +5% of annual return (+ 0.6 % if insurance wrapper used) 	<p>Minimum amount : €5,000</p> <p>€ 5,000€ - € 24,999 = 1.00%</p> <p>€ 25,000€ - € 49,999 = 0.90%</p> <p>€ 50,000€ - € 99,999 = 0.75%</p> <p>€ 100,000€ - € 249,999 = 0.60%</p> <p>Over € 250,000 = 0.50%</p>
ANNUAL ADVICE FEES - €/\$10,000 INVESTMENT (BEST CASE)	0.75%	0.75%	0.00%	n/a	0.79%	0.7% (+ 0.6 % wrapper fee)	€ 79.60 (fixed annual fee) + 5% of annual returns	1%
ANNUAL ADVICE FEES - 100,000 €/\$/€ INVESTMENT (BEST CASE)	0.75%	0.75%	0.6%	0.50% (LIQID Global)	0.79%	0.7% (+ 0.6 % wrapper fee)	€ 79.60 (fixed annual fee) + 5% of annual returns	0.6%
PRODUCTS AVAILABLE	Investment, ISAs, Pensions	Investment, ISAs, SIPP	Investment, ISAs	Investment	Investment	Investments, Life Insurance, PEA	Investments, Life Insurance	Investments and Savings
UNDERLYING INVESTMENT FUNDS	ETFs	ETFs	ETFs	ETFs	ETFs	ETFs	ETFs	ETFs
TYPICAL UNDERLYING EQUITY INDEX FUND	Vanguard FTSE 250 UCITS ETF	Vanguard S&P 500 ETF	Vanguard FTSE All-World UCITS	n/a	iShares Stoxx Europe 600	Amundi ETF CAC 40	iShares Stoxx Europe 600	iShares MSCI ACWI ETF
AVERAGE OF TYPICAL UNDERLYING FUND FEES	0.19%	0.25%	0.25%	0.25%*	0.2%	0.3%	0.2%	0.3%
TOTAL ADVICE + MGT FEES FOR 10,000 portfolio (BEST CASE) :	0.94%	1.00%	0.25%	n/a	0.99%	1.00%	1.25%**	1.3%
TOTAL ADVICE + MGT FEES FOR 100,000 portfolio (BEST CASE) :	0.94%	1.00%	0.85%	0.75%	0.99%	1.00%	0.53%**	0.9%
TRADING FEES	none	none	none	none	0.15%	none	0.08%	none
Legal Status	Nutmeg® is authorised and regulated by the UK Financial Conduct Authority, no. 552016.	Scalable Capital Limited is authorised and regulated by the UK Financial Conduct Authority (Firm Ref No 672532).	Money Farm is Authorised and regulated by the UK Financial Conduct Authority as an Investment Advisor and Investment Management Company - Authorisation no. 629539	LIQID Asset Management GmbH has a license from the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, BaFin) for investment brokerage, investment advice, financial intermediation and financial portfolio management.	Scuiridae Vermögensverwaltungs GmbH (trade mark vamoo) is a financial institute and is licensed by BaFin for investment advice, investment brokerage, financial portfolio management and financial intermediation (BaFin ID 147708)	YOMONI is authorised and regulated by French Regulator AMF as an asset management company, no. GP-15000014 and registered insurance broker (ORIAS 15003517).	Q-Hedge Technologies, the company behind MarieQuantier.com is a certified Financial Investment Advisor (ANACOFI-CIF: E003608 agreed by French Regulator AMF) and registered insurance broker (ORIAS: 13008517).	Easyvest SPRL is an agent in banking and investment services for Leleux Associated Brokers, authorized and regulated by the Belgian Financial Services and Markets Authority, no. FSMA 114522 cB Last updated on 20/10/2015
Sources	www.nutmeg.com	uk.scalable.capital	www.moneyfarm.com	www.liqid.de	www.vaamo.de	www.yomoni.fr	www.mariequantier.com	www.easyvest.be
* LIQID does not provide information on underlying ETFs. They do provide, however, an average of underlying fund fees.								
** Assuming a positive 5% annual nominal return								
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