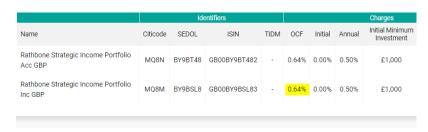
Why does the Ongoing Charge data differ to other sources?

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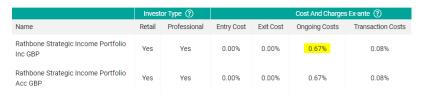
Ongoing charge data can differ to other sources due to a number of reasons.

For example, a fund selected in Synaptic Pathways may have a different OCF charge as those displayed on FE Analytics. Our fund data and values are supplied by FE fundinfo, any differences are down to timing of when the feeds get updated.

Trustnet which is FE fundinfo's site is also displaying different values for the same fund as can be seen in the example below:



MIFID - Target Market, Costs & Charges



A further example of the cause of ongoing charge data differing is when additional costs and charges are included in the EMT MiFID feed. A Key Investor Information Document does not need to include the underlying Investment Trust charges in the published OCF but they are included in the EMT ongoing charge.

Some fund promoters provide explanations on their FAQs as to why the OCF in their fund factsheets may differ to those reported in the EMT due to the different regulations and methodology for each and cite examples of additional charges included in EMT MiFID reporting such as financing costs like bank interest charges.

Where the fund and value exist in the EMT MiFID feed, Pathways will use that as the primary source for on-going charge. In some cases, for example with life and pension funds that are not available in the MiFID feed, we will revert to an alternative secondary feed from FE that includes OCF (and TER where OCF not available).