

Global scorecard

Fund markets' grades in terms of fees and expenses in 2019

TOP	ABOVE AVERAGE	AVERAGE	BELOW AVERAGE	BOTTOM
= Australia	▼ New Zealand	▲ China	▲ Belgium	▼ Italy
= Netherlands	▼ Sweden	= Denmark	▲ Canada	= Taiwan
= US	▲ Switzerland	▲ Finland	= France	
	= Thailand	▲ India	= Germany	
	= UK	= Japan	= Hong Kong	
		= Korea	* Mexico	
		= Norway	= Singapore	
		▼ South Africa	= Spain	

Grade change indicators since last study:

▲ Improved; ▼ Declined; = No change; *New to study