

Private Funds CFO: Fees & Expenses Survey 2026

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Private Funds CFO

SEC GETS GRANULAR OVER FEES

The *Private Funds CFO Fees & Expenses Survey* was launched with Troutman Pepper Locke in 2014 in response to fund managers' questions about who should pay fees and expenses. Troutman has sponsored this report, which is produced every two years, to create a benchmark to compare and review fee-related practices across the private markets industry. The 2026 edition features a survey of 132 U.S. alternative asset fund managers on their fees and expenses practices. This report shows the evolution of the industry toward a climate of transparency and examines broken-deal expenses, co-investments, and the environment in which LPs are facing an expanding set of costs.

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