

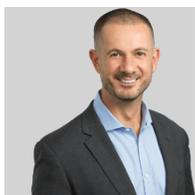
Neil Robson Quoted in Bloomberg Business on EU Equity Research Plan

February 20, 2015

Financial Services partner Neil Robson was quoted in a Bloomberg Business article on how investment banks want the European Union to scale back draft rules that would limit asset managers from using clients' money to pay for equities research. The European Commission is determining the extent to which asset managers will need to separate payments for research from those they make to banks and other brokers to execute trades—costs commonly lumped together that is referred to as "bundling." Neil commented that "the people it'll hurt most are the investment banks. They're going to have to put a value on what they think that research is worth." He added, "As an investment manager you'll have to decide at the beginning of the year how much you want to spend on research, and then you'll still have to justify that there's some benefit from it, some original thought that's going to give you value." (["Banks Seek Easing of 'Draconian' EU Equity Research Plan,"](#) February 19, 2015)

CONTACTS

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