

Managers want soft-dollar guidelines

Posted: June 6, 2007, 3:10 PM EST

A majority of asset managers and pension plan sponsors want the SEC to provide clearer guidelines on the level of disclosure required for the use of soft dollars for equity research, according to a survey by Greenwich Associates and Capital Institutional Services. More than 60% of investment managers and more than two-thirds of plan sponsors interviewed by Greenwich Associates favor regulatory intervention to clarify items that must be disclosed regarding brokerage commissions that cover trading and research.

"The results ... are particularly relevant given SEC Chairman Christopher Cox's recent concerns regarding the use of client commissions to pay for research," CAPIS CEO Kristi Wetherington said at a news conference in New York Tuesday.

The survey was conducted between February and April and included 43 asset managers and 37 plan sponsors.