

INVESTMENT ADVISER ASSOCIATION

August 2, 2013

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IAA STATEMENT RE: CONFIRMATION OF KARA M. STEIN AND MICHAEL S. PIWOWAR AS SEC COMMISSIONERS, AND EXTENSION OF MARY JO WHITE'S TERM AS SEC CHAIR

Washington, D.C., August 2, 2013: The Investment Adviser Association today issued the following statement regarding the U.S. Senate's confirmations of Kara M. Stein and Michael S. Piwowar as SEC Commissioners, and the extension of Mary Jo White's term as Chair:

"We congratulate Ms. Stein, Mr. Piwowar, and Chair White on their confirmation by the Senate. The IAA looks forward to working with all of the Commissioners on the key issues affecting investment advisers and the U.S. markets."

About the Investment Adviser Association

The Investment Adviser Association is a not-for-profit organization that represents the investment advisory profession. Founded in 1937, its membership consists of more than 500 SEC-registered investment adviser firms that collectively manage in excess of \$10 trillion for a wide variety of individual and institutional investors. For more information, please visit www.investmentadviser.org.

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