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KAREN BARR NAMED NEXT IAA PRESIDENT & CEO

Washington, D.C. The Investment Adviser Association announced today that Karen Barr has been selected to serve as the organization's next President & CEO.

“On behalf of the entire Board of Governors, I am very pleased to announce that Karen Barr, IAA’s long-time General Counsel, has been selected to serve as the next President & CEO of the IAA,” said Scott Richter (J.P. Morgan Investment Management), who serves as Chair of the IAA Board of Governors. “During the last several months, our Board has engaged in a thorough and deliberative process to consider a range of candidates for this important role. In making our unanimous decision, it was abundantly clear that Karen is the best-qualified person to lead the Association going forward. She brings extensive expertise and knowledge of our industry that will benefit the IAA’s diverse and growing membership. As an outstanding member of IAA senior management, Karen has led many initiatives to expand the services, benefits, and resources the IAA provides to its members and that have enhanced the organization’s excellent reputation. We look forward to working with Karen as she leads the Association in addressing the many challenges and opportunities facing our membership and the investment advisory profession.”

“I am truly honored to have the opportunity to serve the IAA as President & CEO,” Barr said. “I am excited to work with our Board, our staff, and all of our member firms to advance the interests of the investment adviser industry. There are many important initiatives the IAA will address in the months and years ahead, from continuing to ensure that advisers’ voices are heard in critical legislative, regulatory and policy debates, to promoting high standards for the benefit of all investors, to providing additional opportunities for members to share best business practices and developments.”

Barr has served as General Counsel of the IAA since March 1997. Prior to joining the IAA, Barr was in private practice at the Washington, D.C. law firm Wilmer, Cutler & Pickering (now known as Wilmer Hale), where she represented clients in SEC investigations, securities class action litigation, administrative proceedings, internal corporate investigations, and securities regulatory matters. Barr received her B.A. degree, magna cum laude, from the University of Pennsylvania and her law degree, cum laude, from the University of Michigan.

Barr will officially commence her new duties on November 3, 2014. She will succeed David Tittsworth, who had announced earlier this year his intent to retire from the IAA. “David will leave behind a very distinguished and successful legacy,” said Richter. “I know that I speak for all members of the IAA in saying that we truly appreciate David’s outstanding stewardship of our organization during almost two decades. We will miss him and wish him only the best in all of his future pursuits.” Added Barr, “I am deeply grateful for the opportunity to have worked with David for more than 17 years. Under his guidance, the IAA has significantly grown its membership and strengthened its role as the leading trade association for investment advisers. I look forward to continuing to benefit from his valuable advice and insights during this transition period.”

“It has been a great professional privilege and personal pleasure to work with Karen for many years,” Tittsworth said. “She has been a leader in all decisions and activities of the Association for nearly two decades. She is uniquely qualified to lead the IAA going forward. I look forward to working with Karen during the coming weeks and months to ensure an orderly and productive transition. I am thrilled that she will be taking the reins to continue and build on the important role the Association plays in Washington, DC and around the globe.”

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The Investment Adviser Association (“IAA”) is the leading association representing the interests of investment adviser firms registered with the Securities and Exchange Commission. The IAA’s members collectively manage assets in excess of \$14 trillion for a wide variety of individual and institutional investors, including pension plans, trusts, investment companies, private funds, endowments, foundations, and corporations. For more information, please visit our website: www.investmentadviser.org.