

INVESTMENT ADVISER
ASSOCIATION

FOR IMMEDIATE RELEASE
December 18, 2008

CONTACTS: DAVID TITTSWORTH
NEIL SIMON
202.293.4222
david.tittsworth@investmentadviser.org
neil.simon@investmentadviser.org

IAA STATEMENT ON SELECTION OF MARY SCHAPIRO

Washington, D.C. – December 18, 2008: David Tittsworth, Executive Director of the Investment Adviser Association, today issued the following statement on President-Elect Obama’s selection of Mary Schapiro as SEC Chair:

“We commend President-Elect Obama on his selection of Mary Schapiro as SEC Chair. Mary Schapiro brings with her decades of regulatory experience and is highly regarded and respected. We look forward to working with her on restoring confidence in the markets and on all issues that directly affect the investment advisory profession.”

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

###