

INVESTMENT ADVISER ASSOCIATION

FOR IMMEDIATE RELEASE

June 2, 2009 (Washington, DC). The Investment Adviser Association (IAA), a not-for-profit organization representing the interests of the investment advisory profession, announced today that its Board of Governors has elected officers for the coming year.

The newly elected IAA officers are as follows:

- Blake Moore, CEO and Managing Director, Allianz Global Investors Fund Management, LLC (Chairman)
- James P. Sarni, CFA, CIC, Managing Principal, Payden & Rygel (President)
- David G. Tittsworth, Executive Director, IAA (Executive Vice President)
- Patrick J. Sheppard, Chief Operating Officer, William Blair & Company, LLC (Vice President)
- Vivian Pan, Ph.D, CFA, Principal, Hamlin Capital Management, LLC (Treasurer)
- Karen L. Barr, General Counsel, IAA (Secretary)

In addition, the following individuals have been elected by the IAA membership to serve on the Board of Governors:

- Peter Boyle, CFA, CIC, President & CEO, Clifford Swan Investment Counsel
- David Oestreicher, Chief Legal Counsel, T. Rowe Price Associates, Inc.
- Michael Provine, J.D., LL.M., Managing Director, Tradition Capital Management, LLC
- Jonathan Roberts, CFA, CIC, Senior Vice President, Klingenstein, Fields & Co., L.L.C.

“We are very fortunate to have such dedicated and highly motivated volunteers to lead our organization during these challenging times,” said David Tittsworth, IAA Executive Director. “There are a number of critical issues that have been raised in the ongoing regulatory reform debate that would directly affect the investment advisory profession. The IAA, with guidance from our new officers and Board of Governors, will continue to focus on representing the interests of the investment advisory profession and its diverse clientele as these issues are debated and resolved.”

In recent months, the IAA has testified before Congress calling for policy makers and regulators to avoid taking action that could weaken protections afforded to investors under the current fiduciary standard governing investment advisers and to oppose the establishment of a self regulatory organization (SRO) for investment advisers.

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The Investment Adviser Association (IAA) is a non-profit organization based in Washington, DC that represents the investment advisory profession. Founded in 1937, the IAA's membership today consists of about 450 SEC-registered advisory firms that collectively manage in excess of \$7 trillion for a wide variety of individual and institutional clients. For more information, please visit: www.investmentadviser.org.

To download a list of the IAA Board of Governors, please go to:

http://www.investmentadviser.org/eweb/docs/Public/2009_IAA_BOG.doc.

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