

WELCOME TO THE IAA

Your Voice. Your Resource. Your Community.



INVESTMENT ADVISER
ASSOCIATION

What Members Say About the IAA



IAA President & CEO Karen Barr, welcomes a record number of attendees to the Association's Investment Adviser Compliance Conference in Washington, D.C.

- ▶ There is simply no other organization or association that focuses on the issues and concerns of investment advisers like the IAA. The IAA's advocacy and influence make a real business difference for our firm, and all registered investment advisers."

MANAGING DIRECTOR/REGIONAL BUSINESS HEAD, \$600+B AUM

- ▶ The IAA is the leading investment management "watch dog/user friendly" organization in the USA and has the ultimate interests of RIAs at heart."

FOUNDING PARTNER, \$600M AUM

- ▶ For a smaller firm with fewer internal resources, the IAA is a valuable source of legal and compliance information. Our firm strongly supports the IAA as an advocate for our portion of the investment industry."

VICE PRESIDENT AND CCO, \$3.2B AUM

- ▶ The IAA gives us a real voice in Washington. That's key. And the participation on committees, the ability to really meet and directly interact with my counterparts at other firms who are grappling with the same issues, is essential."

GENERAL COUNSEL AND CCO, \$70B AUM

- ▶ The IAA is critical to us. The IAA provides great opportunities for members to get together to share best practices in the industry, and it facilitates dialogue with regulators. The IAA really helps us improve ourselves for our clients."

MANAGING COUNSEL AND VICE PRESIDENT, \$760B AUM

- ▶ The IAA is the only financial industry organization that shares and promotes our firm's values."

MANAGING PARTNER, \$30B AUM

- ▶ The legal/compliance brain trust is of exceptional value. The IAA's advocacy is a huge benefit to the profession and is worth the cost on its own."

CCO, \$9B AUM



The IAA has programs and resources to meet the needs of the broad range of investment advisers – and firms of all types and sizes find great value in their IAA membership. To see video testimonials from IAA members, go to www.investmentadviser.org>>News>>IAA Vlog or to www.youtube.com/c/InvestmentAdviserOrg.

Strong Advocacy. Strategic Networking. Essential Resources.

The Investment Adviser Association is the leading organization exclusively serving fiduciary investment adviser firms. **Its members range from many of the world's largest asset managers to the medium-sized and smaller RIAs that are the mainstay of the advisory industry.** Collectively, IAA member firms manage some \$35 trillion in assets.

The IAA has resources and programs to meet the needs of the broad range of firms in the investment adviser community. And its value to your firm, and our industry, has never been greater.

Increasing layers of regulation, heightened financial sector competition, and rapid technological change are just a few of the forces transforming the investment advisory profession. The IAA helps member firms navigate this ever-changing landscape – so they can achieve their business goals and serve the interests of investors, the capital markets, and the economy – with exceptional resources and benefits:

Adviser Advocacy – A credible and trusted voice on Capitol Hill and with regulators, the IAA is in the forefront of advancing and protecting investment advisers' interests and concerns with policymakers. **Members actively participate in formulating IAA policy positions and comment letters through our member committees.** The IAA also arranges for interested members to meet with policymakers to discuss legislative and regulatory issues that directly affect advisory firms.

Access to the IAA Legal Team

– Discuss specific issues with our knowledgeable attorneys. **You'll receive practical information on a variety of regulatory and compliance matters,** such as Form ADV, custody, pay-to-play, privacy, cybersecurity, AML, state filing issues and more. IAA staff can serve as a sounding board for issues, connect firms with similar challenges, and point a firm's compliance officers, counsel and other executives in the right direction for further information.

Members-Only Legal, Regulatory and Compliance Library

– The IAA's online resource library receives thousands of visits from members seeking information on a wide range of issues. It also **features a series of issue-specific Compliance Guides with practical information** for building a successful compliance program and preparing for SEC exams.

Powerful Educational Programs and Resources

– The IAA's **high-value educational offerings** include annual compliance and leadership conferences, regional compliance workshops and valuable webinars on timely compliance and business practice topics. In addition, each year the IAA produces three indispensable survey reports – *Evolution Revolution*, the definitive analysis of the state of the investment advisory industry; *Executive Outlook*, which identifies and tracks C-Suite attitudes, strategies and concerns; and the *Investment Management Compliance Testing Survey*, which benchmarks practices in the “hot topics” of greatest concern to CCOs and documents industrywide trends in compliance practices.

News and Alerts – IAA members **stay up-to-date on news and developments that impact the industry** and their firms through the monthly *IAA Newsletter*; regular legal, regulatory and compliance updates; updates on advocacy activities, and exclusive electronic Member Alerts, which immediately announce significant breaking developments. Video postings on the IAA Vlog also address compliance and business issues facing investment advisers.

Engagement with Professional Peers

– From C-Suite executives to legal and compliance officers, professionals at IAA member firms **form mutually beneficial, lasting relationships** through participation in IAA committees and forums, as well as through regional in-person peer-to-peer events and IAA workshops and conferences.

Professional Designation Programs

– The IAA's Chartered Investment Counselor Program recognizes qualifications and experience in the investment adviser profession. The IAA also co-sponsors the Investment Adviser Compliance Certificate Program, which is designed to **advance investment adviser compliance as a profession** and leads to the professional designation of Investment Adviser Certified Compliance Professional (IACCP).



Clockwise from top:

Advocacy: Senate Finance Committee member Sen. Ben Cardin (D-Md. – center) meets with IAA President & CEO Karen Barr (extreme left), former IAA Board of Governors Chairman Jonathan Roberts (left) of New York's Klingenstein Fields Wealth Advisors, and TD Ameritrade's Albert ("Skip") Schweiss (right) to discuss IAA legislative priorities. Pictured at far right is Cardin aide Marga Pasternak.

International: IAA Special Counsel Paul Glenn (right) with Jose Taragano of Sao Paulo's BrickStone Consulting during a recent IAA briefing for a 20-member Brazilian Trade Delegation visiting Washington, D.C.

Education: The Value of Active Management in a Powerful Portfolio was one of the key presentations at a recent IAA Leadership Conference. On the panel were (from left to right): moderator Rolf Agather of FTSE Russell; Professor Martijn Cremers of the University of Notre Dame; Natixis Advisors Chief Market Strategist David Lafferty; Investment Manager Scott Gonsoulin of the Teacher Retirement System of Texas; and Anne Lester, Head of U.S. Retirement Solutions at J.P. Morgan Asset Management.

Education: Steve Stone, a partner at IAA Associate Member Morgan, Lewis & Bockius LLP, guides IAA Compliance Workshop attendees in Chicago through an interactive exercise called Surviving and SEC Exam.



► As the sole industry group representing registered advisers, it is a must do.”

DEPUTY GENERAL COUNSEL, \$460B AUM

► The IAA provides so much of everything for a small firm like ours.”

MANAGING PARTNER, \$235M AUM

Engage with the IAA – and Your Peers – to Help Shape Your Business and Our Industry

Professionals at member firms **contribute to the development of IAA policies, legislative priorities, and regulatory comment letters through participation** on an IAA committee or forum. These groups typically meet via conference calls to share their insights, expertise and experience. IAA committees and forums also provide an excellent opportunity for those who share a common professional interest to exchange information, discuss best practices and hear from guest speakers.

IAA committees and forums address legal and regulatory matters, government relations, international issues, cybersecurity, challenges faced by smaller firm compliance officers, retirement and pension matters, derivatives, issues specific to private equity advisers and bank-affiliated asset managers, social media, and more. From time to time, ad hoc groups are set up for specific purposes.

The IAA also hosts a wide range of issue-specific Online Communities to facilitate connections among member firm employees with common concerns or interests.

For Investment Advisers Only

Membership in the IAA is open to fiduciary investment advisers – including federally registered advisers, non-U.S.-registered firms, state-registered advisers, and holding companies or other entities with a substantial ownership interest in investment adviser firms.

The Association was established in 1937 and played a major role in the shaping and enactment of the Investment Advisers Act of 1940 – the federal law regulating the investment advisory profession. Throughout its history, the IAA has promoted high standards of fiduciary conduct for investment advisers, which are incorporated in the IAA Standards of Practice. These principles have been used by Congress and the SEC as the basis for legislation and regulations governing the conduct of investment advisers. The U.S. Supreme Court has relied on those principles to define the standard of fiduciary conduct that applies to all investment advisers.

Advocacy: (bottom) Neil Simon (left), IAA Vice President for Government Relations and Peter Tuz (extreme right), of Chase Investment Counsel Corporation, discuss SEC funding and adviser oversight with House Financial Services Committee member French Hill (R-Ark.) and aide Holli Heiles during an IAA Adviser Advocacy Day visit to Capitol Hill.

Advocacy: (right): A team of IAA staffers and members visited Treasury Department officials to discuss FinTech and Financial Innovation issues. From left to right: Ryan Burks of T. Rowe Price; Todd Bowker and Larry Griffin of Legal and General Investment Management; Penny Morgan of Western Asset Management; IAA President & CEO Karen Barr; IAA General Counsel Gail Bernstein; Justin Williams of FutureAdvisor Inc.; IAA Special Counsel Paul Glenn; Todd Cook of J.P. Morgan Chase; Alex Gavis of Fidelity Investments; and Bob Grohowski of T. Rowe Price.



How to Join

To learn more about the benefits of membership, or to apply for membership online, go to www.investmentadviser.org and click on the **Membership Info** tab on our homepage.

You can also contact Vice President, Membership, **Alain Taylor** at alain.taylor@investmentadviser.org or at 202-507-7200.

Preview the Members-Only Resource Library

Interested in seeing the extensive legal, regulatory and compliance materials available to members in the IAA's online Resource Library? Contact us for an introductory tour.



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► The IAA allows us to tap into many resources we couldn't otherwise access."

LEAD PARTNER, \$475M AUM

► Effective representation on adviser issues. Great networking opportunities. Committee membership."

CCO, \$700B AUM

► The IAA provides us with invaluable information absolutely necessary to the running of our firm. The staff is accessible and very responsive."

PRINCIPAL AND CCO, \$2.5B AUM

► For the legal and compliance support, the advocacy efforts, and the information about best practices in the industry."

GENERAL COUNSEL, \$140B AUM

Peer-to-Peer: Susan Rudzinski of Chicago's Oak Ridge Investments kicks off a Smaller Adviser Compliance Forum Peer-to-Peer meeting. In addition to the forum's regular teleconference meetings, the IAA hosts in-person meetings in conjunction with its Fall Compliance Workshops around the country.

Engagement with Regulators: SEC Commissioner Hester Peirce was keynote speaker for a recent IAA Investment Adviser Compliance Conference in Washington, DC.

