

News Release

Thursday, January 19, 2012

Prominent Panelists to Focus on Vanguard Founder John Bogle's Ideas for Restoring Investor Trust at Jan. 31 Forum

Event chaired by Paul Volcker and Arthur Levitt will feature leading experts on issues of financial innovation, corporate governance and fiduciary duty

NEW YORK – More than a dozen well-known financial and legal experts will tackle issues of investor trust in three panel discussions at The John C. Bogle Legacy Forum, which will be held on January 31, 2012 at New York's Museum of American Finance.

“The panelists are leading thinkers on issues at the core of Jack's sixty-year trek on behalf of investors and shareholders,” said Knut A. Rostad, founder and President of The Institute for the Fiduciary Standard, which joined with the CFA Institute and the Museum of American Finance in organizing the event. “With investor trust at historic lows, the economy struggling, new rulemaking in process, and the election heating up, their perspectives on these issues couldn't be more timely.”

The Forum will honor the contributions of Bogle, founder of Vanguard Funds, and long-time investor, advocate and author of nine highly regarded books. The event is co-hosted by Former Federal Reserve Chairman Paul Volcker and Former Securities and Exchange Commission Chairman Arthur Levitt. Bloomberg LINK is the sponsor.

The morning session of the forum will include three panels on financial product simplicity and low cost, corporate governance and fiduciary duty. Panelists will include:

- Alan Blinder, Princeton University economist, former member of the Council of Economic Advisers, and former vice chairman of the Federal Reserve.
- Kenneth Feinberg, administrator of BP Deepwater Horizon Disaster Victim Compensation Fund and Special Master of the Sept. 11th Victims Compensation Fund.
- Roger Ibbotson, professor of finance at Yale University, and chairman and CIO of Zebra Capital Management.
- Burton Malkiel, Princeton University economist and former member of the Council of Economic Advisors.
- David Ruder, professor of law, Northwestern University School of Law, former Chairman, Securities and Exchange Commission Chairman
- Tim Ryan, President and CEO of the Securities Industry and Financial Markets Association (SIFMA).
- Gus Sauter, Chief Investment Officer of Vanguard Group.
- David Swensen, Chief Investment Officer of Yale University.
- Robert Wilmers, CEO of M&T Bank and a former Director of the Federal Reserve Bank, New York district.

Following the panel, the luncheon will feature a discussion by Volcker and Bogle on the path ahead for U.S. financial markets. After lunch, there will be a panel discussion on Bogle's books.

Joining Volcker, Levitt, Blinder, Ibbotson, Malkiel and Swensen on the host committee are:

- Sheila Bair, former Chairwoman of the Federal Deposit Insurance Corporation.
- John Biggs, former Chairman and CEO of TIAA-CREF.
- William Donaldson, former Securities and Exchange Commission Chairman and former Chairman and CEO of Donaldson, Lufkin & Jenrette.
- Peter Fitzgerald, former Senator from Illinois and Chairman of Chain Bridge Bank, N. A.
- Andrew Golden, President, Princeton University Investment Company.

Bogle founded the Vanguard Group in 1974 and launched the Vanguard 500 Index Fund in 1976 as the first index fund available to the general public. Vanguard went on to become one of the largest U.S. mutual fund groups. Bogle's 1999 book *Common Sense on Mutual Funds: New Imperatives for the Intelligent Investor* became a bestseller and is considered a classic.

Attendance at the event is by invitation only. For more information, contact Knut Rostad, the Institute for the Fiduciary Standard at 703-821-6616 x 429 or kar@rpjadvisors.com.

Organizers

The Institute for the Fiduciary Standard was formed in August 2011 as a fiduciary think tank to provide research, education and advocacy on the vital importance of the fiduciary standard to all investors.

Bloomberg LINK produces invitation-only, in-person gatherings that combine world-class editorial programming with peer-to-peer networking amongst the who's who in influential communities. In this environment, participants engage in open discussions that lead to learning from each other's expertise and experience.

CFA Institute is the global, not-for-profit association of investment professionals that awards the CFA and CIPM designations. With over 100,000 members, and regional societies around the world, we are dedicated to developing and promoting the highest educational, ethical, and professional standards in the investment industry.

The Museum of American Finance's core mission is to preserve, exhibit and teach finance and financial history. An affiliate of the Smithsonian Institution, the Museum is a unique resource that showcases the power and practice of finance.

Media Contact:

William McBride
Mobile: 917.239.6726
bill@wmmcbride.com