

Monday 3 October, 2016

**Announcement from Euro IRP
The European Association of Independent Research Providers**

**Peter Allen steps down as Chairman of Euro IRP
Chris Deavin appointed as Interim Chairman**

Euro IRP announces that effective the 1st October Peter Allen resigns as Chairman and appoints Chris Deavin as Interim Chairman. Chris has served on Euro IRP's board of directors since 2014 and until recently led the development of the Morningstar equity research business in EMEA and AsiaPac.

Peter Allen said:

"As I depart the arena of investment research and take up the challenge of campaigning for real food and the promotion of health and wellness it's time for me to step aside from Chairmanship of Euro IRP. The challenges of representing independent research with regard to the implementation of MiFID II, now further complicated by Brexit, demand full attention, however I will remain on the board to ensure continuity during this critical period. The association is very fortunate to have a strong board and a candidate as accomplished as Chris to now step up to the plate. I think he will be a great success."

Newly appointed Chris Deavin said:

"On behalf of our members we thank Peter for his excellent service to the independent research industry. Peter has led the association during a critical period for its members with regard to the challenging regulatory environment and the impact of MiFID II in particular. The association now has a growing and engaged membership, a respected voice heard by regulators and associations, great relationships with a large number of key stakeholders in the wider industry and recognition for a clear commitment to enhance the awareness and reputation of independent research. I am keen to maintain the role and reputation of the association established through our extensive engagement with national and international regulators and other industry bodies."

As the sole voice representing the interests of independent research during a time of such rapid and radical change, particularly around the issues of payment mechanisms, constricted budgets and new methods of valuation, the work of Euro IRP has never been more valuable. The board is also committed to expanding upon the activities supporting members and increasing awareness of independent research in fund management institutions across Europe.

For further details of the association and its work please visit www.euroirp.com or contact Sue Westwood, Membership Secretary at sue.westwood@euroirp.com

Announcement ends