
EDA Equity Dealers of America

“Building Wealth and Prosperity in the Communities We Call Home”

Executive Summary

- EDA exclusively represents the equity capital market interests for the retail and institutional operations of middle market financial services firms.
- EDA will oppose *one-size-fits-all undifferentiated* regulations that disproportionately impact middle market investment companies.
- EDA believes that fair, efficient, and competitive equity capital markets advance financial independence, promote job creation, and increase prosperity on Main Street America and abroad.
- EDA is affiliated with the American Securities Association and is a sister organization of the Bond Dealers of America, which represents firms active in fixed income markets.
- EDA launched February 2016 with eleven charter members and is led by CEO Christopher A. Iacovella.

EDA MISSION STATEMENT

- Recognizing the unique business, market, and regulatory needs of America's "Main Street" financial services firms, the mission of the EDA is to provide more complete representation, a leadership platform, and a voice for the retail and institutional operations of middle market financial services firms and their employees. The EDA will advance job creation and increased prosperity, by promoting free-market principles, advancing the interests of our clients, and facilitating access to capital.
- The EDA will also seek to build upon the public's trust and confidence in America's middle market financial services firms by enhancing brand awareness and effectively communicating the important role its members play in growing the U.S. economy to policymakers and regulators. EDA members advise hardworking and retired Americans how to create and preserve wealth, they advise Main Street businesses how to grow, and they work with institutional investors and pension plans to deliver Alpha.
- Through direct advocacy, strategic communications, and grassroots political outreach, the EDA will advance the business, market, regulatory, and legislative issues of unique interest to its members.

EDA MEMBER FIRMS – On Main Streets Throughout the U.S.



MEMBERSHIP MATTERS - KEY REASONS BEHIND FORMATION OF EDA

- EDA will strengthen our voice and our presence by advocating our shared views on the equity capital markets.
 - We represent Main Street, not Wall Street, and together we have thousands of retail and institutional professionals who live across the USA, and we intend to zealously make legislator and policymakers aware of who we are before they enact policies that impact our business models.
 - The power and the message of the EDA is significant and it cannot be ignored.
 - With the EDA, we will have even more influence on industry-related topics and proposed regulations that are specific to our businesses. This becomes increasingly more important as firms plan to internalize the costs of compliance and need a collective voice to push back on and shape regulatory and legislative policy.
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EDAs PROMISE TO ITS MEMBERS

The EDA will:

- Provide a tangible platform for the retail and institutional operations of its member firms to advance the equity capital markets issues that are of unique importance to middle market and regional investment companies;
 - Work to educate federal policy makers on the job creating role EDA members play in facilitating the capital formation process for America's "Main Street" businesses;
 - Fully Articulate that its members represent the interests of retirees and they advise hardworking Americans how to create and preserve wealth; and
 - Provide complete representation to member firms, by giving them a uniquely direct and focused leadership voice in Washington, D.C.
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EDA GUIDING PRINCIPLES

- Support fair, efficient, and competitively balanced equity capital markets.
 - Promote and support fair, balanced, and reasonable federal regulation of the capital markets built upon a comprehensive and informed cost/benefit analysis.
 - Oppose undifferentiated and excessive regulation that disproportionately impacts our members.
 - Support a streamlined disclosure regime that informs and educates retail investors by giving them access to information that is necessary and relevant for them to make informed investment decisions.
 - Drive industry collaboration to facilitate information sharing, problem solving, strategic advocacy, and execution with policymakers.
 - Protect, enhance, and promote the important role its members play in the retail and institutional equity capital markets to policymakers in Washington D.C.
 - Drive awareness of consensus driven solutions to industry problems in a zealous and targeted manner through strategic public relations initiatives.
 - Support an educated and informed retail investor and will work to increase investor education and access to investment information.
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EDA LEADERSHIP

Christopher Iacovella is the Chief Executive Officer of the EDA.

Prior to being named to that position, he was the Senior Director of Global Government Affairs, Strategy, and Public Policy at Bloomberg, L.P. where he worked directly with Bloomberg's internal businesses on regulatory solutions and interfaced with policymakers and regulators across the globe to discuss equity, fixed income, and derivatives market structure policy.

Chris previously worked as Special Counsel & Policy Advisor to Commissioner Scott O'Malia at the U.S. Commodity Futures Trading Commission, working on the implementation of Title VII of Dodd-Frank. While working at the CFTC, he was seconded to the Committee on Financial Services in the U.S. House of Representatives, where he worked with both the full Committee and the Subcommittee on Capital Markets and GSEs on equity, fixed income, derivatives, and securitization issues. Prior to that, Chris worked as a bond broker, on a fixed income derivatives desk, and as a structured finance, capital markets, and merger & acquisition attorney.

Chris also holds a B.A. from the University of Connecticut, where he majored in Finance and lettered for the Men's soccer team, an M.B.A. from the University of Tampa, a J.D. from The Florida State University College of Law where he graduated cum laude, and an LL.M. from the Georgetown University Law Center where he graduated with distinction and earned a Certificate in National Security Law.

ABOUT THE EDA

The Equity Dealers of America is a trade association that exclusively represents the equity capital markets interests for the retail and institutional operations of its middle market financial services firm members. The EDA works tirelessly with its members, regulators, and policymakers to promote fair, efficient, and competitively balanced equity markets, which advances the creation of new jobs and increases prosperity on Main Street. The EDA opposes *one-size-fits-all undifferentiated* regulations that disproportionately impact middle market investment companies.

EDA members advise hardworking and retired Americans how to create and preserve wealth, they provide Main Street businesses with access to capital and advisory services, and they work with institutional investors to deliver Alpha.

In addition to policy advocacy and public outreach, the EDA hosts a series of meetings and conferences on the equity markets which informs and educates its members on the issues relevant to their businesses. The Association also publishes industry surveys driven by its members' interests and it develops equity market best practice documents. Through EDA committees, professionals at EDA member firms actively engage in shaping and promoting the EDA's advocacy agenda. These member professionals identify market practice, regulatory and compliance concerns, and develop issue specific white papers and best practice documents intended to directly benefit EDA member firms, their clients, and investors.

The EDA activities include an annual conference, key regulator and policymaker meetings in Washington, D.C., regional roundtable discussions exclusively dedicated to equity capital market and private client professionals.
