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term on Jan. 1, 2023.

Jason Bramwell • Nov. 15, 2022



A director at LPL Financial Holdings Inc. **was elected on Tuesday** to succeed Kathleen Casey as the next chair of the Financial Accounting Foundation (FAF) Board of Trustees.



Edward Bernard

Edward Bernard will begin his term as FAF board chair on Jan. 1, 2023, and it will

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accounting standard-setting Boards as they work to provide useful information to investors and others who rely on accurate, comparable financial reports.”

Bernard, who has been a director at LPL Financial since 2020, is a member of the company's audit and compensation committees. He is also a director at UTI Asset Management Company Ltd., where he chairs the stakeholders relationship committee and is a member of the nominating and remuneration and the social and corporate responsibility committees.

Bernard spent most of his career at T. Rowe Price Group Inc., which he joined in 1988 as the head of marketing for the firm's retail business. He was elected to the firm's board of directors in 1999, beginning a two-decade senior executive role during a period when the firm's assets under management grew from \$269 billion to approximately \$1 trillion.

He served as vice chair of the T. Rowe Price corporate board (2007-19), chair of T. Rowe Price Mutual Funds (2006-18), chair and CEO of TRP International Ltd. (2009-18), and a member of the firm's management committee. In these roles, he led major elements of the firm's strategy and operations and was involved, among other duties, with global distribution, operations, client services, technology, and legal and compliance matters.

Bernard's industry leadership experience includes a two-year term as chairman of the Asset Management Advisory Committee of the Securities and Exchange Commission from 2019 to 2021, and he served on the Investment Company Institute's (ICI) Board of Governors and Executive Committee from 2006 to 2018. He was ICI's board chair from 2009 to 2011.

“I am honored by the opportunity to lead this important organization,” Bernard said. “Investors and other users of financial reports all over the world rely on

information based directly on the financial accounting standards that emerge from

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