



News Release

FOR IMMEDIATE RELEASE

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THE ART FUND ASSOCIATION ANNOUNCES 2013/2014 BOARD OF DIRECTORS AND JAVIER LUMBRERAS AS THE NEW CHAIR

New York, NY – The Art Fund Association, LLC (ART FA), the trade association of the art fund industry, today announced its 2013/2014 Board of Directors, comprised of prominent members of the art fund community. ART FA's Board provides oversight for the association's various initiatives on education, guidance and promotion of the art fund industry around the world.

The Board elected Javier Lumbreras as the Chair of the Board. As the Chair, Mr. Lumbreras will guide the agenda of ART FA, the preeminent voice of the art fund industry.

"The Art Fund Association has worked tirelessly since its inception in 2009 to promote art investment funds as viable alternative investment tools," said Mr. Lumbreras. "We remain committed to constructive engagement with the global art market to provide them with an understanding of the important and growing role that art funds have in the art marketplace."

Directors re-elected to two year terms on the Board include:

Stanislas Gokelaere, Chief Executive Officer of the Art Collection Fund
Enrique Liberman, Partner at Di Santo Bowles & Bruno LLP
Javier Lumbreras, Chief Executive Officer of the Artemundi Global Fund
Michael Sellinger, President of Cotelston Advisors
Michael Shvo, President and CEO of the SHVO Group
Heitor Reis, Manager of Brazil Golden Art Fund
Evan Tawil, Manager of 9 Muses Fund Management LLC

Javier Lumbreras said, "The Art Fund Association owes a debt of gratitude to Enrique Liberman, the departing Chair of the Board. Mr. Liberman has invested substantial time and effort to shaping the Association and we call upon him to

continue his service as President and member of the Board to strengthen the Association in the years to come.”

Mr. Lumbreras sighted the goal of increasing the membership of the Association and the need to adopt best practices for the industry as his first initiatives as Chair of ART FA. “We call on all art fund managers and other art fund professionals to come together for the continued development of the art fund industry, which can only be achieved through the focus and vision of the industry’s members.”

About The Art Fund Association

The Art Fund Association (www.artfundassociation.com) is a trade association comprised of professionals of, investors in, and service providers to, art investment funds and art funds of funds. Founded in 2009 by prominent art market professionals, The Art Fund Association shapes the dialogue, business practices and growth of the art fund industry by providing a forum where leaders, investors and practitioners in the global art fund industry can come together for the advancement and promotion of art investment vehicles.

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For further information, please e-mail us at info@artfundassociation.com