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For Immediate Release

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APPOINTMENT OF MARIA E. SMITH AS MANAGING DIRECTOR

NEW YORK, NY, April 2011: Smith Affiliated Capital Corp. (SAC) announces the appointment of Maria E. Smith as Managing Director, effective March 15, 2011. She will also serve on SAC's Board of Directors.

Maria began her advisor career at SAC in 1984. She took a leave of absence in 2004 to pursue an Executive MBA from the Zicklin School of Business at Baruch College/CUNY, which she received in 2006. While pursuing her graduate degree, she founded Intuitive Strategies Consulting, LLC, an independent consulting firm specializing in the strategic development and operational risk management for small- to medium-sized businesses and their entrepreneurs. Her clients have included businesses as well as individuals from the following industries: financial service, investment advisory, real estate, technology and information management, marketing, healthcare, law, and social media. Maria brings a comprehensive understanding of investment risk management, compliance, operational risks, and the challenges facing small- to medium-sized businesses as well as high net worth individuals, their families, and subsequent generations.

Over the past year, Maria has been a consultant to SAC, working on several projects with Robert G. Smith, Ph.D., Chairman and CEO, Matthew J. Smith, President and CIO, and John K. Smith, COO, regarding planning and development, team building, investment research and risk management, client service, system automation, and compliance. "Our goal is to identify new ways to improve on SAC's thirty years of success as a family-owned boutique investment management firm while adding value to our community and the clients we serve," Maria stated.

As Managing Director, Maria will continue to work with SAC's Board of Directors and its CEO, President/CIO, COO, and investment management team to help align the company internally and externally with the firm's strategic vision. Her core duty is to facilitate business outside of the company while mentoring and guiding employees and other executive officers toward a central objective of sustainability and global growth. She will be actively helping to lead SAC into the next generation along with the firm's CEO, President/CIO, COO, and Board of Directors, developing new ways to improve both the client and employee experience that will positively impact and add value to the firm's *triple* bottom line.

Maria also has held several key board positions during her career, including with the Investment Adviser Association in Washington, DC, and as a member of the Global Investment Performance Standards (GIPS) Board for the CFA Institute, where she actively participated with regulators and industry professionals in developing global performance standards for the investment industry.

Maria keeps abreast of current industry trends by taking an active role as board member for emerging technology businesses and industry associations. She also contributes her time to mentor young entrepreneurs (business school graduates and high school-age adults) on issues regarding strategic development, goal planning, and risk management for their businesses.

In addition to her Executive MBA, Maria received her BA in Business Administration from Marymount Manhattan College. She holds or has held securities licenses 63 and 65, along with her real estate license. As an expert witness, she also specializes in legal cases involving suitability, standards of care, and compliance and supervision.

Founded in 1982, SAC is a privately owned, SEC-registered firm offering investment advisory services to institutions, high net worth individuals and their families, and endowments and foundations. Utilizing an active investment approach, SAC is dedicated to providing high quality, separately managed client portfolios that considers both risk and return. SAC currently manages over \$2 billion in assets for high net worth individuals, health care, captive insurance, Taft-Hartley, foundations and endowments, and public fund clients.