



## News Release

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### **Managed Funds Association Responds to Draft Report Issued by European Parliament Rapporteur on Amendments to AIFMD**

**WASHINGTON, DC** –Managed Funds Association (MFA) President and Chief Executive Officer Richard H. Baker, issued the following statement in response to the draft report issued today by Jean-Paul Gauzès, Rapporteur, Committee on Economic and Monetary Affairs, European Parliament, regarding amendments to the proposed directive on alternative investment fund managers.

“MFA is encouraged by the report issued today by the Rapporteur of the European Parliament’s Committee on Economic and Monetary Affairs. Progress seems to have been made in three key areas. On the topic of valuation, MFA supports the approach of requiring an independent valuation process rather than a requirement for an independent valuator. MFA supports the provisions of the report that retain European investors’ rights to access global investment talent by preserving national private placement regimes. Finally, the report puts forth a sensible definition of marketing that focuses on the initiatives of the managers, not those of the investors.”

“MFA continues to believe that more work and education are necessary in order that the Committee understands in greater detail both the intended and unintended consequences that the proposed Directive may have on the European investor community, as well as other market participants. We look forward to continuing a constructive dialogue with the Committee on Economic and Monetary Affairs toward the goal of fashioning a comprehensive, smart and effective regulatory system that serves the public interest as well as the interests of investors.”

#### **About Managed Funds Association**

MFA is the voice of the global alternative investment industry. Its members are professionals in hedge funds, funds of funds and managed futures funds, as well as industry service providers. Established in 1991, MFA is the primary source of information for policy makers and the media and the leading advocate for sound business practices and industry growth. MFA members include the vast majority of the largest hedge fund groups in the world who manage a substantial portion of the approximately \$1.5 trillion invested in absolute return strategies. MFA is headquartered in Washington, D.C., with an office in New York. For more information, please visit: [www.managedfunds.org](http://www.managedfunds.org).

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