



MANAGED FUNDS  
ASSOCIATION

# Release

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## **MFA Supports CFTC Proposed Expansion of Interest Rate Swap Clearing Association “strongly supports” Commission’s efforts to reduce systemic risk in derivatives markets**

WASHINGTON – Managed Funds Association (MFA) submitted a comment letter in support of the Commodity Futures Trading Commission’s (CFTC) proposed rules on the mandatory clearing of certain additional interest rate swap classes.

“We strongly support the CFTC’s proposal and its continued efforts to move sufficiently standardized and liquid swap transactions from the over-the-counter market to mandatory central clearing,” MFA President and CEO Richard H. Baker said. “We believe that expanding clearing, as proposed in this rule, will further increase transparency and competition, reduce risk, enhance market integrity, and facilitate the harmonization of clearing requirements across the globe.”

The CFTC’s proposal would expand its clearing requirement to include interest rate swaps denominated in nine additional currencies. Those currencies include: Australian dollars, Canadian dollars, Hong Kong dollars, Mexican peso, Norwegian krone, Polish zloty, Singapore dollar, Swedish krona, and Swiss franc.

The full text of MFA’s letter is [available here](#).

The letter reiterates comments MFA made regarding the expansion of central clearing to the European Securities and Markets Authority (ESMA) on a similar clearing proposal as well as to Congress in recent testimony. MFA’s letter to ESMA is [available here](#). MFA’s testimony before Congress is [available here](#).

### **About Managed Funds Association**

Managed Funds Association (MFA) represents the global alternative investment industry and its investors by advocating for sound industry practices and public policies that foster efficient, transparent, and fair capital markets. MFA, based in Washington, DC, is an advocacy, education, and communications organization established to enable hedge fund and managed futures firms in the alternative investment industry to participate in public policy discourse, share best practices and learn from peers, and communicate the industry’s contributions to the global economy. MFA Members help pension plans, university endowments, charitable organizations, qualified individuals and other institutional investors to diversify their investments, manage risk, and generate attractive returns. MFA has cultivated a global Membership and actively engages with regulators and policy makers in Asia, Europe, the Americas, Australia and all other regions where MFA Members are market participants. For more information, please visit: [www.managedfunds.org](http://www.managedfunds.org).

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