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MFA President and CEO Richard H. Baker Announces Retirement

WASHINGTON D.C. – Former U.S. Congressman Richard H. Baker, the President and CEO of Managed Funds Association, today announced that he will step down from his positions, effective December 31, 2019. In a speech to the Exchequer Club of Washington D.C., Baker reflected on MFA’s decade of progress since the financial crisis - a time of transformative change for the global hedge fund industry - and shared policy recommendations to strengthen capital markets and help facilitate continued growth.

“The financial crisis dominated my first year at MFA. It also set the stage for a sweeping revamp of our financial regulatory structure. From the first meetings about the Dodd-Frank Act until now, I have been proud to lead an exceptional team which, without fanfare, effectively advances the interests of our members and their investors,” said Baker. **“While my tenure at MFA is coming to an end, I remain bullish on the hedge fund industry, which is as transparent and thoroughly regulated as it has ever been. Importantly, institutional investors continue to partner with our member firms to help meet their unique investment goals.”**

Since 2007, industry assets under management have grown from approximately \$2 trillion to an estimated \$3.5 trillion today. Under Baker’s leadership, MFA evolved during this period to meet the needs of the global industry. MFA’s membership has increased three-fold and its staff and annual operating budget has doubled. In addition to its advocacy on U.S. federal policy, MFA is now active across Europe and beyond. The organization now holds more than 100 events in the U.S. and Europe annually, including six major conferences.

“Under Richard’s steady hand, MFA has become the industry’s authoritative voice on policy and the premier platform for peer-to-peer networking and operational, legal, and compliance training. His many tireless efforts and those of his team have had a material, positive impact on MFA member firms – many times over,” said Campbell & Company President Michael Harris, chair of the MFA Board of Directors. **“MFA and our industry are stronger and better off today because of his many years of dedicated service.”**

“In 2007, MFA’s Board sought a respected voice with a deep understanding of issues that impact investment firms and our investors,” said former MFA Board Chair Eric Vincent, who served as the head of the search committee that selected Baker. **“Hired on the eve of the global financial crisis, Richard was the right leader at the right time. During more than a decade of leadership, he and his team built MFA into a global powerhouse – collaborative with its members, constructive in its approach, and deeply respected among peers and policymakers alike.”**

Baker’s career has spanned five decades, including 15 years in the Louisiana Legislature and more than two decades as a Member of the U.S. House of Representatives.

MFA’s Board will launch a process to select Baker’s successor.