

Kenneth M. Barnes

SUMMARY OF QUALIFICATIONS

Seasoned professional with over thirty years of broad financial industry experience, including investment management, risk management, corporate governance and regulatory compliance. Superior interpersonal skills, with a strong track record of leading, coaching and mentoring subordinates and peers.

PROFESSIONAL EXPERIENCE

Federal Housing Finance Agency (FHFA), Washington, D.C. 2008 – Present

Principal Advisor, Division of Conservatorship 2012 – Present

- Serve as liaison between FHFA, as conservator, and Fannie Mae executive management and board of directors
- Respond to requests from Fannie Mae for conservator approval of new business initiatives, changes in risk limits, and corporate governance issues. Prepare analyses of requests and present recommendations to FHFA director for approval.

Senior Examiner, Market Risk 2008 – 2012

- Performed market risk (including interest rate and liquidity risk) examinations of Fannie Mae and Freddie Mac. Identify and document areas for improvement. Serve as expert resource within the agency on market risk topics

Fannie Mae, Washington, D.C. 1982 – 2007

Director of Liquidity Management 1999 – 2007

- Responsible for managing liquidity position of corporation with \$2 trillion book of business. Managed investments in liquid assets (Fed funds, bank deposits, commercial paper and repurchase agreements) and non-mortgage assets, including ABS (credit cards, auto loans, student loans and equipment leases), corporate bonds, tax-exempt bonds, and derivatives
- Oversaw \$150 billion+ short-term funding program, with responsibility for managing daily execution of funding, dealer relationships, and investor marketing.
- Managed early funding (gestation repo) program that provides mortgage lender customers with a source of liquidity for their mortgage pipelines. Managed team of eight professionals.

Director of Liquid Investment Portfolio 1994 – 1999

- Managed the corporation's non-mortgage assets to provide both a source of liquidity and a vehicle for generating returns on surplus capital. Oversaw growth of portfolio from \$30 billion to \$65 billion. Developed credit management framework and investment guidelines. Communicated portfolio activities to external regulators.
- Managed corporate defined contribution 401(k) plan, with responsibility for selecting plan record keeper and plan investment options. Member of Benefits Plan Committee, overseeing defined benefit, defined contribution, and executive deferred compensation plans.

Director of Treasury Operations 1993 – 1994

- Managed back-office operations for treasury group, including cash management, wire transfer, securities settlement, and swap payments. Managed banking relationships. Managed team of 15 professionals.

Director of Capital Markets 1987 – 1993

- Managed derivatives positions, Euro-MTN program, and non-mortgage investments.

Senior Corporate Finance Analyst 1982 – 1987

- Executed non-traditional debt offerings, including Eurodollar and Euroyen bonds, and Japanese market issues such as samurai and shogun bonds.

Maryland National Bank, Baltimore, MD 1978 – 1982

Internal Consulting Officer

- Performed cost-benefit analysis of bank services

EDUCATION

Loyola University Maryland, Baltimore, Maryland 1982
Master of Business Administration, Focus Area: Finance

McDaniel College, Westminster, Maryland 1977
Bachelor of Arts, Economics

ADDITIONAL INFORMATION

- Certifications: CAIA Level 1 Exam completed in April 2008

REFERENCES

Available upon request