

**MALCOLM BAKER**  
Statement of Outside Activities  
January 20, 2021

Harvard Business School's Policy on Conflicts of Interests requires faculty members to disclose all paid and unpaid activities with outside organizations (i.e., organizations not associated with Harvard University or Harvard Business School), sources of incremental compensation paid by Harvard University, and sources of external research funding during the previous three years if they are directly related to a specific work product (e.g., an article, book, case study, speech, or class) that is in the public domain. Although not required by the Policy, some faculty members also provide a comprehensive disclosure statement describing all of their outside activities.

**CURRENT PAID ACTIVITIES**

2006- Director, Research, and Senior Research Consultant, Acadian Asset Management. Acadian manages over 40 different strategies in global equities and emerging markets. Acadian's strategies include Global Equity, Long/Short Equity, Managed Volatility and Multi Asset.

2006- Board of Directors, Member of the Audit Committee, Triton International Limited (NYSE: TRTN). Triton is the world's largest lessor of intermodal freight containers, and its predecessor is TAL.

In addition, I receive: royalties on case sales from Harvard Business School Publishing; payments for referee reports from academic journals; payments for external assessments; and expenses paid and honoraria for occasional speeches (at a rate of three or fewer per year).

**PAST PAID ACTIVITIES**

2011-2018 Program Director, Corporate Finance, National Bureau of Economic Research. The NBER is a research organization dedicated to promoting a greater understanding of how the economy works.

2007-2012 Associate Editor, *Journal of Finance*

2006 Battery Ventures

2002 Charles River Associates

In addition, I have been paid to teach in the Advanced Management Development Program in Real Estate at the Harvard Graduate School of Design, and in the E.ON Finance Program at Harvard Business School.