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Ryan W. Hayhurst joined The Baker Group in 1991 and is a Managing Director and member of the board of directors. Ryan serves as Manager of the Financial Strategies Group and oversees the design and implementation of investment and asset/liability strategies for financial institutions. He is also integrally involved in the continued development of the firm's proprietary software designed to assist clients in the management of their investment portfolios and their overall interest rate risk profiles. Hayhurst regularly develops and presents educational seminars nationwide, with a focus on investment and interest rate risk management. He is a frequent speaker at financial institution conventions and investment conferences, and has served as a faculty member of several national and regional banking schools. Hayhurst holds a Bachelor of Business Administration degree from the University of Oklahoma.



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Jeffrey F. Caughron is a Managing Director with The Baker Group, where he serves as President and Chief Executive Officer. Caughron has worked in financial markets and the securities industry since 1985, always with an emphasis on banking, investments, and interest rate risk management. He previously served as the Chief Operations Officer of the firm, and has been Director of Asset/Liability Management since 2008.

Caughron's trading experience includes several years on the Treasury desk for an international bank on Wall Street, with subsequent positions trading mortgage-backed securities and other taxable fixed income products for regional broker/dealers. He has expertise in broad asset/liability management issues, working with institutional accounts on controlling interest rate risk exposures and maximizing returns. He has published numerous articles on various risk management topics throughout the years, and is frequently quoted in the financial press. Caughron has served on the faculty of several banking schools, and has done consulting work overseas for foreign banks. He earned his degree in economics from the University of Oklahoma.



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Phil Stenseth is a Managing Director of The Baker Group, where he is responsible for directing the firm's fixed income trading operation. He is instrumental in the firm's development of bank investment portfolio and interest rate risk management strategies, researching new investment products, and monitoring bank regulatory and compliance issues. Stenseth has revised and continues to enhance the firm's proprietary software programs designed to assist clients in the management of their investment portfolios and the overall interest rate risk of the financial institutions. He regularly conducts educational seminars for banking groups and associations nationwide. He has addressed various bank trade associations, serves as a faculty member of several national and regional banking schools, and has been frequently published in many banking journals and periodicals.

Stenseth holds a Bachelor of Science degree in finance from the University of Arizona and is a Chartered Financial Analyst®. He is a

member of the Association for Investment Management and Research and the Financial Analysts Society. Stenseth is registered as a general securities principal with the Financial Industry Regulatory Authority.



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Lester F. Murray joined The Baker Group in 1986 and is an Associate Partner within the firm's Financial Strategies Group. He helps community financial institutions develop and implement investment and interest rate risk management strategies. Before joining The Baker Group, he worked at two broker/dealer banks in Oklahoma City and was also an Assistant National Bank Examiner. A graduate of Oklahoma State University, he holds Bachelor of Science degrees in finance and economics.



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Matt Harris, CFA, is Senior Vice President at The Baker Group, where he serves as Assistant Director of Asset/Liability Management. He started with the firm in 2007 as an intern while attending the University of Texas-Austin, where he earned a Bachelor of Arts degree in government and economics. In 2010, he joined the firm's Financial Strategies Group at the home office in Oklahoma City, where he works directly with bankers, examiners, and auditors regarding fixed income portfolio analysis and asset/liability management. Harris is also involved in the development and testing of Baker's proprietary bond accounting and interest rate risk software.



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Drew Simmons has worked in the field of finance since 2003. He serves as Senior Vice President at The Baker Group, where he works with community bank needs pertaining to interest rate risk, asset/liability management, and fixed income portfolio management. Simmons created The Baker Group's municipal credits database, which provides clients with specific credit merits essential to the credit analysis process. He also provides research and data analysis of mortgage-backed securities and other structured products related to client positions. He regularly speaks at banking schools and financial seminars, and consults with banks on a wide array of asset/liability management issues. Simmons holds a bachelor's degree in business administration, and earned his master's degree in finance from Oklahoma City University's Meinders School of Business.



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Dale Sheller is Vice President in the Financial Strategies Group at The Baker Group. He joined the firm in 2015 after spending six years as a bank examiner with the Federal Deposit Insurance Corporation. Sheller holds a bachelor's degree in finance and a master's degree in business administration from Oklahoma State University. He works with clients on interest rate risk management, liquidity risk management, and regulatory issues.