



ISDA - INTERNATIONAL SWAPS AND DERIVATIVES ASSOCIATION, INC.

NEWS RELEASE

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ISDA Elects 12 Board Members

San Francisco, Friday, April 23, 2010—At its 25th Annual General Meeting in San Francisco, the International Swaps and Derivatives Association, Inc. (ISDA) today announced four new members of its Board of Directors.

The four new directors are:

- **R. Martin Chavez**, Managing Director, Goldman Sachs
- **Bill De Leon**, Executive Vice President, Global Head of Portfolio Risk Management, PIMCO
- **Yutaka Nakajima**, Group Senior Managing Director, Nomura Securities
- **Stuart Spodek**, Managing Director, BlackRock

Eight directors were re-elected:

- **Thibaut de Roux**, Global Head of Structured Rates and Equity Products, HSBC Bank Plc
- **Michele Faissola**, Managing Director and Global Head of Rates and Commodities, Global Markets Division, Deutsche Bank
- **Diane Genova**, Managing Director and Deputy General Counsel, Investment Bank, J.P. Morgan Chase & Co
- **Dixit Joshi**, Managing Director, Head of Equities, EMEA and Asia Pacific, Barclays Capital
- **Stephen O'Connor**, Managing Director, Morgan Stanley
- **Riccardo Rebonato**, Head of Front Office Risk Management and Quantitative Analytics, Royal Bank of Scotland
- **Eraj Shirvani**, Managing Director, Head of Fixed Income for EMEA Region, Credit Suisse
- **Lili Wang**, Senior Executive Vice President, ICBC Ltd.

The directors continuing on the Board are:

- **Brian Archer**, Managing Director, Global Head of Credit Trading, Citi
- **Nitin Gulabani**, Global Head of Rates, Standard Chartered Bank

- **Alan Haywood**, Chief Operating Officer, IST Global Gas, BP p.l.c.
- **Peter Healey**, COO, Fixed Income, Currencies and Commodities, UBS AG
- **Jonathan Hunter**, Managing Director and Global Co-Head, Fixed Income and Currencies, RBC Capital Markets
- **Frederic Janbon**, Global Head of Fixed Income, BNP Paribas
- **Pierre-Emmanuel Juillard**, Head of AXA Structured Finance, AXA Investment Managers
- **TJ Lim**, Global Co-Head of Markets, UniCredit
- **Eric Litvack**, Managing Director, Chief Operating Officer of Global Equity Flow, Société Générale Corporate and Investment Bank, Société Générale
- **Ted MacDonald**, Managing Director of D. E. Shaw & Co., L.P. and Treasurer of the D. E. Shaw group
- **Nobukazu Saeki**, Deputy General Manager, Mitsubishi UFJ Securities Co., Ltd.
- **Gerhard Seebacher**, Managing Director, Head of Global Credit Products, Bank of America Merrill Lynch

Additionally, Conrad Voldstad, ISDA Chief Executive Officer, and Robert Pickel, ISDA Executive Vice Chairman, will continue to serve on the Board of Directors.

Background on the four new directors follows:

R. Martin Chavez leads FICC, Equities, and IBD Strategies in the Americas. He joined Goldman Sachs as a senior energy strategist in the J. Aron Division from 1993 to 1997. Marty returned to the firm in IBDS and was named managing director in 2005 and partner in 2006. He was co-founder, chairman and chief executive officer of Kiodex, Inc. from 2000 to 2004 and was global head of energy derivatives at Credit Suisse Financial Products from 1997 to 2000. Marty earned a PhD in Medical Information Sciences from Stanford University in 1990, an SM in Computer Science from Harvard University in 1985, and an AB, magna cum laude, in Biochemical Sciences from Harvard College in 1985

Bill De Leon is an Executive Vice President in the Newport Beach office and Global Head of Portfolio Risk Management. He previously served as a portfolio manager focusing on derivatives and absolute return strategies. Prior to joining PIMCO in 2007, he was a portfolio manager at Ellington Management Group, an investment management firm specializing in fixed-income relative value trades. He has 19 years of investment experience and holds an undergraduate degree from the University of Pennsylvania.

Yutaka Nakajima is Group Senior Managing Director, Head of Trading, Fixed Income Japan at Nomura Securities. Prior to this, Mr. Nakajima served as Head of Global Rates and Head of Global Derivatives. He holds a Bachelor of Science degree in Mechanical Engineering from the University of Tokyo.

Stuart Spodek, Managing Director, is a member of the Multi-Sector and Mortgage Group within BlackRock Fundamental Fixed Income. He is head of Obsidian and Short Duration Portfolios, and a member of BlackRock's Leadership Committee. Mr Spodek joined BlackRock in 1993 as an analyst in BlackRock's Portfolio Management Group and became a portfolio manager in 1995. Mr Spodek earned a BS degree in engineering from Princeton University in 1993.

About ISDA

ISDA, which represents participants in the privately negotiated derivatives industry, is among the world's largest global financial trade associations as measured by number of member firms. ISDA was chartered in 1985, and today has over 820 member institutions from 57 countries on six continents. These members include most of the world's major institutions that deal in privately negotiated derivatives, as well as many of the businesses, governmental entities and other end users that rely on over-the-counter derivatives to manage efficiently the financial market risks inherent in their core economic activities. Information about ISDA and its activities is available on the Association's web site: www.isda.org.

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