



NEWS RELEASE
For Immediate Release

ISDA Announces New IIGC Co-chairs

NEW YORK, Tuesday, June 14, 2011 – The International Swaps and Derivatives Association, Inc. (ISDA) today announced that Athanassios Diplas of Deutsche Bank and Charles Mulhern of Wellington Management Company have agreed to serve as co-chairs of the ISDA Industry Governance Committee (IIGC). The new co-chairs succeed Stephen O'Connor, who has stepped down as IIGC chair following his election as chairman of ISDA's board of directors in April, 2011.

The IIGC is at the head of the industry's governance structure and oversees strategic market practice and post-trade issues in the over-the-counter (OTC) derivatives markets. It is the main interface for global supervisory contact and serves as a forum both to mobilize industry resources and track the progress of key initiatives. The Committee is composed of senior business managers from both the buy-side and sell-side.

“I am delighted that Thanassis and Charlie have agreed to lead the IIGC as it continues to play an important role in ensuring safe, efficient OTC derivative markets,” said Mr. O'Connor, who serves as a Managing Director at Morgan Stanley. “I have worked closely together with both Charlie and Thanassis on ISDA and IIGC activities for a number of years now and I am confident that IIGC is in safe hands. I am particularly pleased that we have been able to position both a dealer and a buy-side firm into the industry leadership as we move forward together to promote a broader take up of clearing in the OTC markets.”

Athanassios Diplas is a Managing Director and Global Head of the Systemic Risk Management Group at Deutsche Bank. Mr. Diplas recently co-chaired the ISDA Credit Derivatives Steering Committee. He also served on the Market Resiliency Working Group of the Counterparty Risk Management Policy Group III. Thanassis joined Deutsche Bank in 2003.

Charlie Mulhern is the Director of Investment Data and Derivative Services within Investment Administration at Wellington Management Company, LLP. Mr. Mulhern actively participates in several industry forums including the Asset Management Group of the Securities Industry and Financial Markets Association and the Operations Steering Committee of ISDA. Charlie joined Wellington in 2005.

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About ISDA

Since 1985, ISDA has worked to make the global over-the-counter (OTC) derivatives markets safer and more efficient. Today, ISDA is one of the world's largest global financial trade associations, with over 800 member institutions from 56 countries on six continents. These members include a broad range of OTC derivatives market participants: global, international and regional banks, asset managers, energy and commodities firms, government and supranational entities, insurers and diversified financial institutions, corporations, law firms, exchanges, clearinghouses and other service providers. Information about ISDA and its activities is available on the Association's web site: www.isda.org.

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