



NEWS RELEASE
For Immediate Release

ISDA Unveils New Mission Statement

NEW YORK, Wednesday, October 19, 2011 – The International Swaps and Derivatives Association, Inc. (ISDA) announced today that its board of directors has updated its mission statement to reflect the Association’s evolving mandate in the rapidly changing global derivatives markets.

The new mission statement is:

ISDA fosters safe and efficient derivatives markets to facilitate effective risk management for all users of derivative products.

At the core of ISDA’s new mission statement is the Association’s commitment to and progress in making the derivatives markets safe and efficient. Through its on-going efforts in central clearing, portfolio compression and the establishment of trade repositories, ISDA continues to strengthen, reduce risk and increase transparency in the derivatives markets.

The new mission statement also affirms ISDA’s work on behalf of all users of derivative products around the world. In recent years, ISDA has added several buy-side representatives to its Board. The ISDA Industry Governance Committee is today co-chaired by buy-side and sell-side executives. In addition, ISDA’s Credit Derivatives Determinations Committees are composed of five buy-side representatives whose support is required for decision-making.

“ISDA has a tremendous history of working to make its markets safer and more efficient,” said Conrad Voldstad, ISDA’s Chief Executive Officer. “I know of no other trade association that has contributed so much to its industry. Our new mission statement underscores the great progress and leadership position ISDA has achieved.”

“Derivatives are important risk management tools for thousands of companies, asset managers, governments and financial institutions around the world,” said Robert Pickel, ISDA Executive Vice Chair. “In this global market, ISDA plays an important role. Our new mission statement reflects the Board’s continuing evaluation of how the Association can and should add value to members and better serve our markets.”

-more-

As part of the Board's strategic review, ISDA also updated its strategy statement that articulates how the Association works to achieve its mission. ISDA's strategy statement outlines commitments in four key areas that serve as the Association's core competencies: documentation and netting, market infrastructure, risk management and clearing, and public policy and education.

Strategy Statement

ISDA achieves its mission by representing all market participants globally, promoting high standards of commercial conduct and leading industry action on derivatives issues. This includes being:

The Source for Robust and Trusted Documentation

- Providing standardized documentation globally to ensure legal certainty and maximum risk reduction through netting and collateralization

The Architect of a Secure and Efficient Infrastructure

- Promoting infrastructure that supports an orderly and reliable marketplace as well as transparency to regulators

An Advocate for Effective Risk Management and Clearing

- Enhancing counterparty and market risk practices and advancing the effective use of central clearing facilities and trade repositories

The Voice for the Global Derivatives Marketplace

- Representing the derivatives industry through public policy, ISDA governance, ISDA services, education and communication

For More Information, Please Contact:

Lauren Dobbs, ISDA New York, +1 212 901 6019, ldobbs@isda.org
Rose Millburn, ISDA London, +44 203 088 3526, rmillburn@isda.org
Donna Chan, ISDA Hong Kong, +852 2200 5906, dchan@isda.org

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 825 member institutions from 57 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.