



NEWS RELEASE
For Immediate Release

Three New Directors Join ISDA Board

HONG KONG, April 11, 2019 – The International Swaps and Derivatives Association, Inc. (ISDA) today announced that three new directors have joined its Board, while 10 others have been re-elected.

The new directors are:

- **Erik Tim Mueller**, Chief Executive Officer, Eurex Clearing AG
- **Andrew Ng**, Group Executive, Head of Treasury and Markets, DBS Bank
- **Shigeru Nonomura**, Managing Director, Co-Head of Rates Trading, Global Markets Japan, Nomura Securities Co., Ltd.

“As the voice of the global derivatives market, it’s important the ISDA Board reflects a diversity of perspectives and geographies. As well as maintaining our strong central counterparty representation through Erik, Andrew and Nonomura-san both bring vast knowledge and experience of derivatives markets in Asia and Japan. I’d like to welcome all three to the ISDA Board,” said Eric Litvack, ISDA Chairman.

Ten other directors were re-elected. They are:

- **Kieran Higgins**, Head of Trading & Flow Sales, Natwest Markets
- **Sian Hurrell**, Head of FICC Europe & Global Head of FX, RBC Capital Markets
- **Dixit Joshi**, Group Treasurer, Deutsche Bank AG
- **Eric Litvack**, Managing Director, Head of Regulatory Strategy, Société Générale Global Banking and Investor Solutions
- **Max Nuttall**, Head of Global Structured Products & IST Strategy, BP Plc
- **Emmanuel Ramambason**, Financial Markets Global Head for Portfolio Risk Management, Standard Chartered Bank
- **Duncan Rodgers**, Managing Director, Global Head of ALEM, UK Head of GALM, UBS AG
- **Michael Stanley**, Co-head of Global Rates, Bank of America Merrill Lynch
- **Nat Tyce**, Managing Director, Head of Macro Trading for Europe, the Middle East and Asia Pacific, Barclays
- **Tom Wipf**, Vice Chairman of Institutional Securities, Morgan Stanley

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Five directors were also re-appointed:

- **Thijs Aaten**, Chief Finance and Risk Officer, APG Asset Management Asia
- **Darcy Bradbury**, Managing Director, D. E. Shaw & Co., L.P.
- **Jack Hattem**, Managing Director, Global Fixed Income, BlackRock
- **Jason Manske**, Senior Managing Director, Chief Hedging Officer and Head of Derivatives and Liquid Markets, MetLife
- **Emmanuel Vercoustre**, Deputy CEO & CFO, AXA Bank Europe

The directors continuing on the Board are:

- **Yutaka Amagi**, Managing Director, Head of Global Markets Planning Division, MUFG Bank, Ltd.
- **Marc Badrichani**, Head of Global Sales & Research, J.P. Morgan
- **Biswarup Chatterjee**, Managing Director, Citigroup Global Markets
- **John Dabbs**, Global Head of Prime Derivatives Services, Credit Suisse
- **Jeroen Krens**, Managing Director, Credit, Rates & Emerging Markets, HSBC Bank Plc.
- **Daniel Maguire**, Chief Executive Officer, LCH Group
- **Scott O'Malia**, Chief Executive Officer, ISDA
- **Marc Seidner**, Managing Director, Chief Investment Officer, PIMCO
- **Axel van Nederveen**, Managing Director, Treasurer, European Bank for Reconstruction and Development (EBRD)
- **Jacques Vigner**, Head of Strategy, Conduct, Risk and Financial Resources, Global Markets and Corporate and Institutional Banking (CIB)
- **Rana Yared**, Managing Director, Principal Strategic Investments, Securities Division, Goldman Sachs & Co.

Biographies of the new directors:

Erik Tim Mueller is Chief Executive Officer of Eurex Clearing AG and a member of its Executive Board. He is also a member of the Management Board of Eurex Deutschland. Mr. Mueller was appointed CEO in 2016, and joined the Executive Board of Eurex Clearing in 2013.

Prior to his current role, Mr. Mueller was a Managing Director at Deutsche Börse AG, responsible for corporate strategy and mergers and acquisitions. He has also served as Head of Treasury and Investor Relations at Deutsche Börse, where he was in charge of treasury activities at Clearstream and Eurex Clearing. Mr. Mueller joined Deutsche Börse in 1997.

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Andrew Ng is Group Executive and Head of Treasury and Markets at DBS. He joined DBS in 2000, and was appointed Managing Director and Regional Head of Trading in 2005. In these roles, he has overseen the growth of DBS's pan-Asia derivatives business.

Prior to joining DBS, Mr. Ng was Executive Director at Canadian Imperial Bank of Commerce (CIBC) from 1995 to 1999. Between 1986 and 1995, he was Head of North Asia Trading and Treasurer of Chase Manhattan Bank in Taipei.

Mr. Ng is currently President of ACI Singapore – The Financial Markets Association, and serves as a member of the Singapore Foreign Exchange Market Committee. He is also a representative on the Association of Banks in Singapore's Standing Committee on Financial Markets.

Shigeru Nonomura is Managing Director and Co-Head of Rates Trading, Global Markets Japan, at Nomura Securities Co., Ltd. Since joining Nomura Securities in 1997, Mr. Nonomura has held a variety of roles in foreign debt trading, debt syndicate and rates trading. Having been appointed Head of JGB Trading in 2011, Mr. Nonomura became Deputy Head of Rates Trading in 2015, before taking responsibility for Rates Trading as Head/Co-Head in 2018.

Mr. Nonomura regularly participates in various industry forums, including as Vice Chair of the Cross-Industry Committee on Japanese Yen Interest Rate Benchmarks.

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About ISDA

Since 1985, ISDA has worked to make the global derivatives markets safer and more efficient. Today, ISDA has more than 900 member institutions from 70 countries. These members comprise a broad range of derivatives market participants, including corporations, investment managers, government and supranational entities, insurance companies, energy and commodities firms, and international and regional banks. In addition to market participants, members also include key components of the derivatives market infrastructure, such as exchanges, intermediaries, clearing houses and repositories, as well as law firms, accounting firms and other service providers. Information about ISDA and its activities is available on the Association's website: www.isda.org. Follow us on Twitter @ISDA.

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