

NEWS RELEASE
For Immediate Release

ISDA Elects 13 Board Members

CHICAGO, May 2, 2012 – The International Swaps and Derivatives Association, Inc. (ISDA) announced today the election of 13 directors at its 27th Annual General Meeting in Chicago.

Three new directors were elected. They are:

- **Elie El Hayek**, Managing Director and Member of the Global Markets Executive Committee, HSBC Bank Plc.
- **Fujio Nishio**, Chief Manager, Derivatives Trading, Global Markets Sales & Trading, The Bank of Tokyo Mitsubishi UFJ, Ltd.
- **Richard Prager**, Managing Director and Head of Global Trading, BlackRock

10 Directors were re-elected:

- **Guillaume Amblard**, Global Head of Fixed Income Trading, BNP Paribas
- **R. Martin Chavez**, Managing Director, Goldman Sachs
- **Bill de Leon**, Executive Vice President, Global Head of Portfolio Risk Management, PIMCO
- **Michele Faissola**, Managing Director and Global Head of Rates and Commodities, Global Markets Division, Deutsche Bank
- **Diane Genova**, Managing Director and General Counsel, Investment Bank, J.P. Morgan Chase & Co
- **Jeroen Krens**, Managing Director, Global Markets, Royal Bank of Scotland
- **Stephen O'Connor**, Managing Director, Morgan Stanley, and Chairman of the ISDA Board
- **Eraj Shirvani**, Managing Director, Head of Fixed Income for EMEA Region, Credit Suisse
- **Emmanuel Vercoustre**, Global Head of Financial Services, AXA Bank Europe
- **Lili Wang**, Executive Director & Senior Executive Vice President, ICBC Ltd.

Background on the three new directors follows:

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Elie El Hayek is a Managing Director and a Member of the Global Markets Executive Committee at HSBC Bank Plc. Born in Lebanon, he holds a degree in Mathematics and a Master in Engineering from the ESIB (Ecole Supérieure d'Ingénieurs de Beyrouth). He also holds an MBA from the HEC business school. Mr El Hayek started his career in 1994 at JP Morgan in Paris, where he traded FX and interest rate swaps. Mr El Hayek moved to HSBC France in 1998 where he was made responsible for the euro rates trading in 2005 and shortly after Head of Rates Europe, then Global Head of Rates since 2008. Mr El Hayek is currently a member of the SIFMA Rates Board. He is fluent in English, French and Arabic.

Fujio Nishio is the Chief Manager of Derivatives Trading, Global Markets Sales & Trading at The Bank of Tokyo-Mitsubishi UFJ, Ltd. Mr Nishio has been in charge of various roles for the bank's derivatives business since 1992, mainly trading and marketing, in Tokyo, New York and Singapore. Mr Nishio graduated from The University of Tokyo with a BA in Economics.

Richard Prager is a Managing Director and Head of Global Trading at BlackRock. He is a member of the BlackRock Portfolio Management Group Executive Committee and the BlackRock Operating Committee. He is responsible for overseeing the firm's broad trading functions, Capital Markets, Transition Management and Trading Research. Prior to moving to his current role, Mr Prager was a member of BlackRock's Financial Markets Advisory Group (FMA) within BlackRock Solutions. Prior to joining BlackRock in 2009, Mr Prager worked for Bank of America for over eight years in several senior management roles, and was most recently Global Head of Rates, Currencies and Commodities. From 1999 to 2000, he worked for General Re Financial Securities, where he headed Northern European sales. Previously, he was a Managing Director and the Global Co-head of Emerging Markets and High Yield at Internationale Nederlanden Groep. From 1984 to 1993, Mr Prager worked at Westpac Banking Corporation as a Senior Vice President and Chief Manager of Global Derivatives. He began his career at Noonan Astley & Piercer. Mr Prager earned a BS degree in zoology from Duke University in 1981.

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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 820 member institutions from 58 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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