

Press Release

For immediate release: Friday 22nd May 2009

IMMFA ANNOUNCES APPOINTMENTS TO BOARD

Following the Institutional Money Market Funds Association's Annual General Meeting last night, Gail Le Coz was introduced as IMMFA's first Chief Executive and the following changes were made to IMMFA's Board of Directors:

The following members were appointed to IMMFA's Board:

- Mr. Mark Allen (Goldman Sachs Asset Management)
- Mr. Greg Brisk (BNY Mellon Asset Management)
- Mr. Richard Norval (RBS)

The following member stepped down from IMMFA's Board:

- Mr. Chris Oulton (Prime Rate Capital Management)

Commenting Travis Barker, Chairman of IMMFA, said:

"A leading trade association such as IMMFA needs to be represented by key figures from its industry and our Board reflects this. The appointment of our new Chief Executive will help strengthen our name and the work we do with investors, regulators, central banks and other trade associations as we continue to enhance the operation and efficiency of the institutional money market funds industry."

Commenting, Gail Le Coz, Chief Executive of IMMFA said:

"My appointment as CEO comes at a very important time for money market funds, as many parties are interested in shaping the future of the product. One of my major challenges is to ensure that the industry in Europe is ably represented in all discussions regarding money market funds. IMMFA is determined to ensure that its members can continue offering a robust product to their investors."

-Ends-

Notes to editors:

IMMFA's Board comprises:

Mark Allen (Goldman Sachs Asset Management)
Travis Barker, Chairman (HSBC Global Asset Management)
Greg Brisk (BNY Mellon Asset Management)
Joanna Cound (BlackRock)
Jonathan Curry (Barclays Global Investors)
Susan Dargan (State Street International) (Ireland)
Kathleen Hughes (JPMorgan Asset Management)
Gail Le Coz, CEO, IMMFA
Richard Norval (RBS)
Mark Stockley (Barclays Global Investors)



Mark Allen, Head of International Cash Sales, Goldman Sachs

Mark is Head of the International Cash Sales team at GSAM, with responsibility for leading a team of senior relationship managers focused on the sale of cash products in the United Kingdom and Ireland, Continental Europe and Asia, ex-Japan.

He joined Goldman Sachs Asset Management in 2005 from Barclays Global Investors (BGI). Mark spent 3 years within the Cash Sales team at BGI focusing on corporate relationships.

Prior to this, Mark was Head of Treasury Sales at Barclays Bank plc, with responsibility for the sales management of regional Dealing Centres in London and the South. Before joining the Treasury Sales function, Mark spent 16 years in various roles in Retail and Corporate Banking.

Greg Brisk, Chief Operations Officer, BNY Mellon Asset Management International Limited

In this capacity, Greg is responsible for BNY Mellon Asset Management International's global operations and oversight of all outsourced operational activity and serves as Director on a large number of Fund Boards. Prior to taking on this role on 1 November 2002, he was the head of The Bank of New York Mellon's Risk and Compliance Department in Europe. Before joining Mellon in July 1999, he worked at the Financial Services Authority as a banking regulator with responsibility for American banks in London. Greg spent his first 17 years working in a variety of roles at the Bank of England, including financial statistics, business finance and latterly as a banking supervisor.

Richard Norval, Managing Director Head of UK Short Term Markets Sales, RBS Global Banking and Markets

Richard has spent ten years in the money funds industry after 12 years in commercial banking. He joined the BGI sales team in 1999 when the offshore industry was in its infancy. He left to join Goldman Sachs Asset Management in 2002, again in fund sales before leaving to run the RBS money fund business in 2004.

Since joining RBS his remit has grown to incorporate all short end sales, both on and off balance sheet. He is responsible for the £10bn money market fund distribution business alongside funding the RBS Global Markets balance sheet.

Gail Le Coz, Chief Executive Officer of IMMFA, the Institutional Money Market Funds Association

Before joining IMMFA in 2009, Gail was Head of Industry Affairs at JP Morgan Asset Management in London for two years. She worked on policy issues affecting the asset management industry, including UCITS IV, private placement, substitute retail products, pensions and retail distribution. Additionally, she led a team which conducted business strategy projects and implemented MiFID within Asset Management.

Prior to that, Gail worked for BNP Paribas Asset Management in Paris for nine years. She acted as Head of Fixed Income Product Management for five years, prior to becoming Head of Research and Development. In the latter role, she was responsible for defining product and marketing strategy for the extensive European fund ranges. Concurrently, she was a member of the European Commission's Expert Group on Investment Fund Market Efficiency in 2006.

For further information, please contact:

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