

The Foreign Exchange Committee

33 Liberty Street, 9th Floor
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THE FOREIGN EXCHANGE COMMITTEE ANNOUNCES THE APPOINTMENT OF STATE STREET'S MARK SNYDER TO THE POSITION OF CHAIRMAN

The Foreign Exchange Committee announces the appointment of Mark Snyder, Executive Vice President of State Street Corporation, as Chairman of the Foreign Exchange Committee. Mr. Snyder is currently head of State Street's Global Markets Foreign Exchange and Money Markets teams, and is responsible for all currency and money market trading and sales activities worldwide.

Mr. Snyder, who has been a member of the Foreign Exchange Committee for the past five years, will serve a two-year term in his new role as chairman.

Mr. Snyder joined State Street in 1983 in the Capital Markets team and has held a variety of positions with the company in foreign exchange, treasury and currency risk management in Sydney, Hong Kong and the United States. He was promoted to Executive Vice President of State Street in 2001. He holds a B.A. degree in Political Science from Wheaton College (Illinois).