

# Press Release



THE BANK OF NEW YORK MELLON

Contact: Rebecca Grundy  
+44 (0) 20 7 163 2744  
grundy.r@mellon.com

## **InverCaixa Selects Bank of New York Mellon Subsidiary to Develop First Fund of Hedge Funds**

LONDON, December 4, 2007 – BNY Mellon Asset Management subsidiary EACM Advisors LLC, a leading investment advisory firm specialising in multi-manager investment, has been selected by Spanish fund management company InverCaixa to develop its first fund of hedge funds proposition.

Working with Invercaixa, the fund management arm for Spanish banking group La Caixa, EACM has developed the **FonCaixa Gestion Alternativa V6** fund of funds, an actively managed targeted return fund that aims to deliver returns through all market conditions. US-based EACM focuses on hedge fund and long-only investment strategies where it believes inefficiencies create opportunity. EACM's dedicated team of investment professionals has decades of experience in designing, constructing and managing multi-manager vehicles for clients located around the world.

Commenting on EACM's appointment to develop this new product for InverCaixa, William C. Crerend, chief executive of EACM Advisors LLC, said: "We are thrilled to have been given the opportunity to collaborate with an institution of Invercaixa's calibre on their first fund of hedge funds offering. We have a long history of creating and managing superior fund of hedge funds vehicles. We look forward to bringing this experience to bear in this new offering, and partnering with Invercaixa to make its entry into this arena a success."

Sasha Evers, managing director of BNY Mellon Asset Management in Spain, added: "There is increasing investor appetite in Spain for absolute return fund of funds vehicles that are uncorrelated to the markets and offer controlled volatility. We are confident that the strong demand we have seen so far for this type of product from both Spanish institutions and private clients is set to continue."

– ends–

### **Notes to Editors:**

**The Bank of New York Mellon Corporation** is a global financial services company focused on helping clients manage and service their financial assets, operating in 34 countries and serving more than 100 markets. The company is a leading provider of financial services for institutions, corporations and high-net-worth individuals, providing superior asset management and wealth management, asset servicing, issuer services, clearing services and treasury services through a worldwide client-focused team. It has more than \$20 trillion in assets under custody and administration, more than \$1.1 trillion in assets under management and services \$11 trillion in outstanding debt. Additional information is available at [bnymellon.com](http://bnymellon.com).

All information source BNY Mellon Asset Management International Limited as at 30 September 2007 unless otherwise stated. This press release is issued by BNY Mellon Asset Management International Limited to members of the financial press and media and the information contained herein should not be construed as investment advice. Past Performance is not a guide to future performance. Registered office: The Bank of New York Mellon Centre, 160 Queen Victoria Street, London, EC4V 4LA. Registered in England no. 1118580.

Authorised and regulated by the Financial Services Authority

**La Caixa** is an institution with over 100 years of history that mirrors the success of a clear strategy of leadership and innovation in service. La Caixa is now the number one savings bank in Europe and the third most important financial institution in Spain, in terms of business and results. With the largest sales network in Spain (more than 5,200 branch offices and over 7,800 automatic cash points), a staff of over 26,000, more than 10.4 million clients and a total banking turnover of over 377,000 million euros, "la Caixa" is now the leading institution and a name of reference in the Spanish financial sector. The universal banking model of "la Caixa" is based on an efficient multichannel management strategy that combines constant commitment to technological innovation with the high qualifications of all its employees, with a view to offering the best and most complete quality, customised advisory services to the greatest possible number of clients.

All information source BNY Mellon Asset Management International Limited as at 30 September 2007 unless otherwise stated. This press release is issued by BNY Mellon Asset Management International Limited to members of the financial press and media and the information contained herein should not be construed as investment advice. Past Performance is not a guide to future performance. Registered office: The Bank of New York Mellon Centre, 160 Queen Victoria Street, London, EC4V 4LA. Registered in England no. 1118580.

Authorised and regulated by the Financial Services Authority