

Press Release



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BNY Mellon Wealth Management Appoints Ted A. Berenblum to Lead Alternative Investment Strategies

Will Focus on Enhanced Offerings to High Net Worth Clients

NEW YORK, June 27, 2008 — Ted A. Berenblum has been named head of alternative investments for BNY Mellon Wealth Management, a business of The Bank of New York Mellon Corporation. Based in New York, he will report directly to Leo P. Grohowski, chief investment officer of BNY Mellon Wealth Management.

In this newly created role, Berenblum will lead the expansion and successful implementation and delivery of alternative investments to private clients. Berenblum will oversee expansion of private equity and real estate offerings, commodities including timber and natural resources, infrastructure, currency and portable alpha strategies. With this appointment, BNY Mellon Wealth Management strengthens its stature as an early adopter of alternative investments starting with the introduction of long/short strategies for private clients at the turn of the decade. Bank of New York Mellon's advisory firms, banks and trust companies currently manage approximately \$69 billion in alternative investments.

Berenblum, who will assume his new position on September 2, has more than 25 years' experience in investment management for high- and ultra-high net worth individuals and families. He joins BNY Mellon Wealth Management from Citigroup, where he was a managing director and head of ultra-high net worth investments for its Global Wealth Management division. Prior to that, he held various management positions at Citigroup Private Bank, including head of global product management, product strategy and product selection. Berenblum earned his bachelor's degree in American studies with a concentration in economics from Yale University and an MBA from New York University's Stern School of Business.

"I am delighted to have an investment professional of Ted's caliber join our firm. Ted has spent his more than 25-year career largely focused on the investment needs of private investors. His expertise and technical competence in offering both traditional and alternative products to the largest and most sophisticated clients will be important strengths for us as we continue to grow our business and enhance and extend our investment capabilities," said Leo Grohowski, chief investment officer of BNY Mellon Wealth Management.

"BNY Mellon Wealth Management is extremely well positioned to capitalize on growth opportunities in the alternative investment arena," said Berenblum. "I look forward to contributing to the firm's success."

BNY Mellon Wealth Management is among the nation's leading wealth managers, with more than two centuries of experience in providing investment management, wealth and estate planning and private banking services to financially successful individuals and families, family offices, charitable gift programs and endowments and foundations. It is among the top 10 U.S. wealth managers with approximately \$164 billion in private client assets and an extensive network of offices in the U.S. and internationally. BNY

Mellon Wealth Management products and services are provided by subsidiary banks and trust companies of The Bank of New York Mellon Corporation.

The Bank of New York Mellon Corporation is a global financial services company focused on helping clients manage and move their financial assets, operating in 37 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 and treasury services through a worldwide client-focused team. It has more than \$20 trillion in assets under custody and administration and more than \$1 trillion in assets under management. Additional information is available at www.bnymellon.com.
