

Press Release



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APG Investments awards BNY Mellon Asset Servicing a EUR 3 billion mandate covering the joint processing and administration of its GTAA funds

AMSTERDAM, July 25, 2008 - BNY Mellon Asset Servicing, the global leader in securities servicing, has been appointed by APG Investments to provide derivative and complex products solutions for the managed Global Tactical Asset Allocation portfolios ("GTAA") valued initially at EUR 3 billion.

BNY Mellon Asset Servicing has a distinctive offering in the industry with its fully integrated solution for derivative and complex products which includes trade capture, reconciliation, accounting, custody and daily NAV and exposure reporting. The mandate also included customised co-sourcing of activities and products of their managed portfolios in the esoteric product environment.

APG tested the institutional process controls of the platform which included on-ground personnel in APG's head office in Heerlen, Netherlands in a pilot program for a number of months before awarding the mandate to BNY Mellon Asset Servicing.

"We have partnered BNY Mellon for traditional investments and global custody services for a number of years and have always been impressed with their high quality service and flexible approach to our partnership," said Ruud Gilissen, Director of Investment & Information services for APG Investments. "Their intuitive understanding of our business and ability to share knowledge in the accounting and valuation of more complex OTC derivatives, along with the expertise and enthusiasm of the BNY Mellon team, made them the natural choice when it came to selecting them as our partner in this venture."

Nadine Chakar, executive vice president and head of EMEA at BNY Mellon Asset Servicing, said: "We are honoured that APG has chosen us as its trusted partner in the processing in the derivative and complex products arena. This appointment confirms our position as the leading provider of integrated asset servicing solutions to the institutional fund sector, and underlines our commitment to product innovation and a highly consultative approach to providing such solutions within Europe, and indeed globally."

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Notes to editors

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This press release is issued by The Bank of New York Mellon to members of the financial press and media. All information and figures source The Bank of New York Mellon as at 30 June 2008 unless otherwise stated.

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