

Press Release



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BNY Mellon Asset Servicing Announces New Service for Composite Management

New capability will help investment managers support GIPS

BOSTON, August 12, 2008 – BNY Mellon Asset Servicing, the global leader in asset servicing, has introduced a new service for investment managers and financial institutions that comply with the Global Investment Performance Standards (GIPS) in their reporting process.

Introduced in 1999 by the CFA Institute to improve transparency, the GIPS standards are a set of voluntary, industry-wide guidelines for investment firms outlining how to calculate and report investment results to prospective clients. The goal is to provide investors with a fair representation of historical performance, allowing them to evaluate investment managers and returns on an apples-to-apples basis. More than 25 countries in North America, Europe, Africa and the Asia-Pacific region have adopted GIPS, and the majority of global asset management firms are GIPS-compliant.

Composites – a collection of funds with similar investment mandates - are a key area of the GIPS standards. Each discretionary fee-paying fund must be allocated to at least one composite. The funds within a composite are then aggregated, providing a composite return to form a track record, and thus creating the historical performance that investors use to evaluate an investment manager.

Based on a solution developed by its subsidiary Eagle Investment Systems, BNY Mellon's new hosted Composite Management service enables clients to create, maintain and validate their composite performance on a monthly basis. Results are reported in a customizable presentation format accessed easily through the company's Workbench platform.

"We've been pleased with the level of service, customization and attention to detail that BNY Mellon's Composite reporting has offered us, and the convenience of on-line access is an added value," said Amy Pisano, marketing coordinator at NorthPointe Capital LLC.

"For smaller and mid-size investment managers looking to comply with GIPS, our hosted Composite Management service offers both a competitive edge and a cost-effective solution to manual reporting methods," said Stacey Fitzgerald, first vice president of Global Product Management for BNY Mellon Asset Servicing. "Few are able to offer this level of systematic capability to support Composites for GIPS reporting. Investment manager outsourcing clients will reap the benefits by demonstrating industry best practices in reporting accurate and consistent performance data to the marketplace."

BNY Mellon Asset Servicing offers clients worldwide a broad spectrum of specialized asset servicing capabilities, including custody and fund services, securities lending, performance and analytics, and execution services. BNY Mellon Asset Servicing offers its products and services through The Bank of New York Mellon and other subsidiaries 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 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 \$23 trillion in assets under custody and administration, more than \$1.1 trillion in assets under management and services \$12 trillion in outstanding debt. Additional information is available at bnymellon.com.
