

# Press Release



THE BANK OF NEW YORK MELLON

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## **The Bank of New York Mellon Introduces Enhanced Administration Services for Private Equity Funds**

*Full suite of outsourcing services address need for better compliance, internal controls and accuracy;  
New investments follow Q2 acquisition in fund of hedge funds administration business*

NEW YORK, November 10, 2008 – The Bank of New York Mellon, a global leader in alternative and hedge fund administration, announced that its Alternative Investment Services (AIS) business is introducing an enhanced private equity servicing platform, combining new technology and outsourcing services to support the specific administrative needs of private equity investment companies.

The newly integrated services support a broad range of private equity investments, including buyouts, venture capital, mezzanine financing, real estate, and hybrid hedge fund deals. An advanced technology platform will deliver reporting capabilities through a secure web-based portal, from fund setup to capital calls/distributions and portfolio monitoring, including account balances and performance.

Global private equity assets are projected to grow from approximately \$2 trillion today to \$5 trillion by 2015\*. Studies also suggest only 10-15% of US private equity firms currently outsource their fund administration activities. Private equity fund administration is a dedicated service offering within The Bank of New York Mellon and its affiliates, delivered by a team of professionals based in Ireland, the United Kingdom, United States and Hong Kong.

“Recent market events and increased reporting requirements from institutional investors are compelling private equity firms to reassess their back office operations from a cost effectiveness standpoint,” said Brian Ruane, executive vice president and head of financial institutions client management at The Bank of New York Mellon. “By expanding our suite of private equity fund services – from accounting and administration to custody and cash management – and adding industry-leading information delivery, we can provide a total package that enables PE fund managers to maintain their investment focus while we support fund operations.”

In May, The Bank of New York Mellon announced it had acquired the fund of hedge funds administrative services business of LAMP Technologies LLC, a Dallas-based alternative investment administrator, strengthening its existing offerings for that growing market segment.

“We continue to invest in technology in the areas where our clients are seeing growth and coming to us for solutions,” said Rick Stanley, head of product management for The Bank of New York Mellon’s Alternative Investment Services. “With this, our second major product initiative this year, we listened to our private equity clients, who told us they’re increasingly more likely to outsource fund administration. We’re ideally positioned to meet this need by integrating our company-wide expertise.”

The Bank of New York Mellon is a leading hedge fund administrator with more than \$200 billion in assets under administration and an extensive global presence, including locations in Bermuda, Cayman Islands, Hong Kong, Ireland, Luxembourg, Singapore and the United Kingdom, as well as US offices in California, Florida, Massachusetts, New Jersey, New York, Pennsylvania and Texas. In addition to hedge fund

administration the company offers a wide range of accounting, cash management, collateral management, custody, corporate trust, asset management and wealth management services to the hedge fund industry.

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 \$22.4 trillion in assets under custody and administration, approximately \$1.1 trillion in assets under management and services approximately \$12 trillion in outstanding debt. Additional information is available at [www.bnymellon.com](http://www.bnymellon.com).

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\* Source: PREQIN 2008 Global Private Equity Review