

Press Release



Contact: Mike Dunn
212-922-7859
mike.g.dunn@bnymellon.com

BNY Mellon Asset Servicing Enhances OTC Derivatives Services *Partners with Markit to Automate Trade Affirmation and Position Reconciliation*

New York, December 18, 2008 – BNY Mellon Asset Servicing, the global leader in securities servicing, today announced it has enhanced its over-the-counter (OTC) derivatives services by providing automated OTC trade affirmation and confirmation to investment managers and financial institutions in the United States and Europe. The enhancements also enable BNY Mellon to deliver daily, automated OTC position reconciliation and market value reconciliation with counterparties.

On behalf of its clients, BNY Mellon can now match economic terms of the transaction on trade date, confirm activity through straight-through processing and reconcile positions, and perform valuation comparison. In providing these services, BNY Mellon has licensed the use of Markit Trade Manager, a leading trade risk management platform. Additionally, BNY Mellon has licensed MarkitPortRec platform, an automated position reconciliation and valuation comparison service. Markit also will provide complete connectivity to industry utilities such as Markit Wire and DTCC.

“We have a multi-year program of investing in derivatives services and we have now further automated our integrated-architecture offering in the entire lifecycle of OTC trade processing,” said Ahmad Sharif, managing director and product head of investment manager outsourcing at BNY Mellon Asset Servicing. “For OTC contracts, this lifecycle includes trade execution, affirmation and confirmation; events and rate resets; payment calculation and delivery/receive; independent pricing and valuation; collateral management; and daily position and value reconciliation with counterparties.”

“Markit’s partnership with BNY Mellon strengthens our position as a leading provider of trade processing solutions to fund administrators and institutional investors in the global OTC derivatives market,” said Jeff Gooch, executive vice president and co-head of trade processing at Markit. “Access to a broad range of Markit’s industry-standard trade processing services will give BNY Mellon clients the ability to reduce operational risk and improve operational efficiency.”

Markit is a financial information services company with more than 1,000 employees in Europe, North America and Asia Pacific. Over 1,000 financial institutions use its independent services to manage risk, improve operational efficiency and meet regulatory requirements. For more information, see www.markit.com

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 provides services through The Bank of New York Mellon and other related companies.

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 bnymellon.com.

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