Press Release

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BNY Mellon Completes Acquisition of Pinnacle Arbitrage Compliance

Addition bolsters corporate trust capabilities in public finance sector

NEW YORK, November 2, 2009 – BNY Mellon has completed its previously announced acquisition of Pinnacle Arbitrage Compliance, one of the largest independent U.S. firms devoted exclusively to compliance services for tax-exempt bond issuers and conduit borrowers. Terms of the agreement, first announced on September 2, were not disclosed.

The acquisition gives BNY Mellon Corporate Trust, a recognized leader in the public debt market with a long tradition of providing customized solutions to meet client-specific needs, a team of professionals devoted exclusively to providing compliance reporting services that include:

- Arbitrage Rebate Calculations
- Spending Exception Analyses
- Yield Reduction Calculations
- Yield Reduction Payment Determinations
- IRS Form 8038-T Preparation
- Overpayment Refund Requests
- Assistance with IRS Examinations
- Escrow Monitoring Services

Additional information on these services is available at www.bnymellon.com/ct/arbitrage

BNY Mellon Corporate Trust services nearly $12 trillion in outstanding debt from 58 locations in 20 countries. Its clients include governments and their agencies, multinational corporations, financial institutions and other entities that access the global debt capital markets. The corporate trust business utilizes its global footprint and expertise to deliver a full range of issuer and related investor services and develop customized and market-driven solutions. Its range of core services includes debt trustee, paying agency, escrow and other fiduciary offerings.

Corporate trust providers are appointed by debt issuers as well as fund and collateral management institutions to perform a variety of services related to debt and collateral administration, safekeeping, direct cash and investment management, portfolio and transparency analytics, reporting, and final asset disposition and distribution activities.

BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation. BNY Mellon 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. BNY Mellon 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 $22.1 trillion in assets under custody and administration and $966 billion in assets under management, services $11.9 trillion in outstanding debt and processes global payments averaging $1.6 trillion per day. Additional information is available at www.bnymellon.com.

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