

# Press Release



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## **BNY Mellon to Acquire I<sub>3</sub> Wealth Advisors of Toronto**

### ***Will Be Company's First Wealth Management Acquisition in Canada***

BOSTON and TORONTO, JUNE 18, 2010—BNY Mellon, a leading global financial services company, has entered into an agreement to acquire I<sub>3</sub> Advisors of Toronto, an independent wealth advisory company with more than C\$3.5 billion in assets under advisement. This will be BNY Mellon's first wealth management acquisition in Canada.

Terms of the deal were not disclosed and it is expected to close in the third quarter, subject to regulatory approvals.

"Both BNY Mellon and I<sub>3</sub> are distinguished by their commitment to client service and satisfaction and delivering trusted guidance to help clients achieve their financial goals. Together, we will be able to offer a whole new level of service to wealthy investors," said BNY Mellon Wealth Management CEO Larry Hughes. "Canada's high net-worth market represents a very attractive opportunity for BNY Mellon as we accelerate our global expansion and seize new opportunities in dynamic markets."

June Ntazinda, CEO of I<sub>3</sub> Advisors, will remain as chief executive following the closing and will report to BNY Mellon Wealth Management Executive Vice President Don Heberle. "We are pleased to be working with June and I<sub>3</sub>, whose expertise, integrity and style impressed us from the very beginning," Heberle said. "The firm is well-known and highly respected in Canada, making it an excellent fit."

"With a client-first approach to business and powerful global investment resources, BNY Mellon Wealth Management is the ideal partner for us," said June Ntazinda, CEO of I<sub>3</sub> Advisors. "Our shared passion for client service will enable us to work together to broaden and enhance I<sub>3</sub>'s investment services and fuel the next phase of the firm's growth."

Ntazinda noted that the transaction offers several advantages to I<sub>3</sub> clients, including:

- Broader global asset management opportunities
- Increased access to alternative investment opportunities
- Enhanced technology and reporting capabilities
- Expanded banking and wealth planning services

—more—

Formerly Ernst and Young's wealth management arm in Canada, I<sub>3</sub> Advisors was established in 2005 under the leadership of Ntazinda. The firm has grown its assets under advisement from C\$1.8 billion to more than C\$3.5 billion and has earned the reputation of Canada's independent investment counselor of choice known for an integrated and holistic approach to wealth management.

BNY Mellon's pending acquisition in Canada is another step in the international expansion of its wealth management business. BNY Mellon has a robust presence in Canada, including:

- CIBC Mellon offices in Toronto, London (Ontario), Calgary, Halifax, Montreal and Vancouver
- BNY Mellon Asset Management in Toronto
- BNY Mellon Asset Servicing in Toronto
- Eagle Investment Systems in Toronto and Montreal.

BNY Mellon Wealth Management is among the nation's leading wealth managers, with more than two centuries of experience in providing investment management, wealth and estate planning, and private banking services to financially successful individuals and families, their family offices and business enterprises, charitable gift programs, and endowments and foundations. It is among the top 10 U.S. wealth managers with about US\$157 billion in private client assets and an extensive network of offices in the U.S. and internationally.

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 US\$22.4 trillion in assets under custody and administration, US\$1.1 trillion in assets under management, services US\$11.8 trillion in outstanding debt and processes global payments averaging US\$1.5 trillion per day. Additional information is available at [www.bnymellon.com](http://www.bnymellon.com).

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This press release contains statements relating to future results of BNY Mellon that are considered "forward-looking statements." These statements, which may be expressed in a variety of ways, including the use of future or present tense language, relate to, among other things, aspects of the acquisition including the anticipated closing date, regulatory approvals and opportunities for growth. These forward-looking statements, and other forward-looking statements contained in other public disclosures of BNY Mellon which make reference to the cautionary factors contained in this press release, are based on assumptions that involve risks and uncertainties and that are subject to change based on various important factors (some of which are beyond BNY Mellon's control). Actual results may differ materially from those expressed or implied as a result of these risks and uncertainties, including but not limited to risks and uncertainties detailed in reports filed by BNY Mellon with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934. All statements in this press release speak only as of June 18, 2010 and BNY Mellon undertakes no obligation to update any statement to reflect events or circumstances after June 18, 2010 or to reflect the occurrence of unanticipated events.