

# Press Release



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## **BNY Mellon Launches BNY Mellon Clearing, LLC**

*New company to clear futures and derivatives trades for institutional clients*

NEW YORK, June 22, 2010 – BNY Mellon, the global leader in asset management and securities servicing, today announced the creation of a new company to clear futures and derivatives trades on behalf of institutional clients. The company, BNY Mellon Clearing, LLC, is a U.S. registered futures commission merchant and a member of the National Futures Association, and plans to become a clearing member on major exchanges and central clearinghouses on a global basis to support the trading activities of its clients.

“BNY Mellon Clearing represents a logical extension of our business model as the leading securities servicing provider in the world,” said Gerald Hassell, president of BNY Mellon. “With this new company, we will meet the growing needs of clients who trade derivatives and are seeking a global clearing partner with proven operational, financial and risk management expertise.”

Sanjay Kannambadi will serve as CEO of BNY Mellon Clearing, reporting to Art Certosimo, senior executive vice president and CEO of Alternative and Broker-Dealer Services at BNY Mellon. Previously, Kannambadi was the head of BNY Mellon’s Office of Innovation, where he led a team responsible for the development and commercialization of new products and services across the company’s businesses.

“BNY Mellon Clearing will provide clients with our extensive operations, technology, risk, finance and compliance capabilities, along with access to exchanges and clearinghouses around the world,” said Kannambadi. “The company’s formation is designed to anticipate the rapid changes occurring in the clearing and settlement process for derivatives and the need for institutional investors to have a capable, stable partner as the market grows and evolves.”

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

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BNY Mellon Clearing LLC, a US registered futures commission merchant and a member of the National Futures Association, is a wholly owned, non-bank subsidiary of The Bank of New York Mellon Corporation.