

News Release

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BNY Mellon and Alceda sign depositary agreement for alternative investment funds

Support for Alceda's servicing needs under AIFMD and German KAGB regulation

LONDON, January 9, 2014 – BNY Mellon, the global leader in investment management and investment services, has been appointed as depositary for a significant proportion of the alternative investment holdings of Alceda Asset Management GmbH in Germany and Alceda Fund Management S.A. in Luxembourg.

The mandate also covers assets held in alternative investment funds issued by Aquila Capital, a leading investment company for alternative investments and investments in real assets. Both Aquila Capital and Alceda are part of the Aquila Group, which currently has over 250 staff and EUR 7.2 billion assets under management.

The new strategic partnership sees BNY Mellon for the first time providing depositary and related services in Germany for closed alternative investment funds investing in property, agriculture, private equity and renewable energies.

In addition, BNY Mellon and Alceda Asset Management GmbH (as the designated portfolio management company on behalf of Aquila Capital in Germany) will work together to establish the first agricultural fund issued under the terms of the new legislation. Further funds are already in the planning stage.

Following the implementation in Germany of the Alternative Investment Fund Managers' Directive (AIFMD) and the new Capital Investment Act (*Kapitalanlagegesetzbuch* – KAGB) on July 22, 2013, closed-end funds, which were previously unregulated, have to be managed by capital investment companies regulated by the BaFin, the Federal Financial Supervisory Authority. Assets belonging to closed alternative investment funds (AIFs) are now required to be held by a depositary, usually a custodian bank.

Michael Sanders, Chairman of the Board of Alceda Fund Management S.A., said: "BNY Mellon is the ideal partner for us, given its expertise across our key asset classes and its position as a global market leader. The new statutory regulations here in Germany have placed an ever-greater focus on transparency and investor protection, and these are both areas of strength for BNY Mellon. We are very much looking forward to the cooperation."

Thomas Brand, head of Investment Services at BNY Mellon in Germany, said: "BNY Mellon is already the third-largest service provider in the field of alternative investments globally and has a strong reputation for innovation, regulatory insight and service provision. We are pleased to be able to harness our wealth of knowledge and experience for the benefit of such a valued client as Alceda and look forward to supporting them as they continue to grow and transform their business."

This press release is issued by The Bank of New York Mellon to members of the financial press and media.

All information and figures source BNY Mellon unless otherwise stated as at September 30, 2013.

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Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

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Notes to editors:

Alceda is a leading independent structuring specialist in Europe dedicated to the structuring of traditional and alternative investments. Alceda provides asset and fund managers, banks and family offices with tailored investment solutions and global access to investors and distribution partners. In addition, Alceda offers institutional investors the choice of a range of innovative investment strategies from highly specialised fund boutiques worldwide. Established in 2007, Alceda is represented in 4 countries, with offices in Luxembourg, Hamburg, London and Hong Kong. With over 60 employees worldwide, Alceda has over \$7bn in Assets under Administration across a variety of products. The Alceda UCITS Platform (AUP) is the largest independent UCITS platform in Europe. The AUP enables fund and asset managers to structure their investment strategies in a UCITS format. The AUP also offers managers access to an established network of distribution partners and marketing and communication services. For more information please see: www.alceda.lu

BNY Mellon is a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. Whether providing financial services for institutions, corporations or individual investors, BNY Mellon delivers informed investment management and investment services in 35 countries and more than 100 markets. As of September 30, 2013, BNY Mellon had \$27.4 trillion in assets under custody and/or administration and \$1.5 trillion in assets under management. BNY Mellon can act as a single point of contact for clients looking to create, trade, hold, manage, service, distribute or restructure investments. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK). Additional information is available on www.bnymellon.com or follow us on Twitter @BNYMellon

BNY Mellon has been serving clients in Germany since 1931. The company opened its first office in Frankfurt in 1972. Following its acquisitions of BHF Asset Servicing and Frankfurter Service KAG in 2010 and Meriten Investment Management in 2012, the company now has more than 650 employees in Germany. In addition to asset servicing, depotbanking, fund administration and asset management, BNY Mellon is active in Germany in the areas of corporate trust, treasury services, collateral management, depositary receipts and client management. It has over 200 institutional relationships in Germany, including more than 20 DAX-listed corporations, and offers regional coverage for 14 countries in the German speaking and Central Eastern and South Eastern European region. For more information, see www.bnymellon.de

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