

# Press Release



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## **BNY Mellon establishes Central Securities Depository**

***BNY Mellon CSD will enhance interoperability and efficiency  
in line with regulatory imperatives***

***New entity is a natural evolution of BNY Mellon's existing  
investment services presence and activities***

BRUSSELS, January 7, 2013 – BNY Mellon, the global leader in investment management and investment services, has received regulatory approval to launch a new Issuer Central Securities Depository (CSD) entity that will offer market participants enhanced interoperability and efficiency in the global post-trade arena.

BNY Mellon CSD SA/NV will offer issuer, settlement and safekeeping services for the benefit of all market participants across Europe and the wider global marketplace.

Tim Keaney, Vice-Chairman and CEO of Investment Services at BNY Mellon, said: “BNY Mellon supports current regulatory and infrastructure initiatives aimed at making the securities markets more efficient and safer for all participants. Establishing BNY Mellon CSD reflects our proactive engagement with those initiatives to integrate and unify Europe’s financial markets infrastructure. As the world’s largest provider of investment services, this is a natural evolution of our business and underlines the breadth and depth of services we are able to provide our clients around the world.”

Incorporated in Belgium as a non-bank subsidiary of The Bank of New York Mellon Corporation, BNY Mellon CSD will be regulated by the National Bank of Belgium. Chris Prior-Willeard has been appointed CEO of the new entity; he brings over 30 years’ experience in the financial services industry, including a range of executive positions within BNY Mellon.

Chris Prior-Willeard said: “In establishing the BNY Mellon CSD, we are redefining what it means to be a global custodian and how our industry will provide investment services. By becoming a CSD, we are responding to the current regulatory imperatives around issuance and settlement services. We will be able to offer our clients access to integrated services across the full spectrum of the securities value chain to allow them to accommodate new requirements mandated by, for example, the European Market Infrastructure Regulation (EMIR).”

As a central securities depository, BNY Mellon will look to leverage linkages to other CSDs around the world to offer clients the benefits of cross-border interoperability, as well as provide services in local markets as a pan-European institution. Clients will also benefit from the speed inherent in settlement internalisation, if both seller and buyer accounts are maintained within the books of the BNY Mellon CSD.

Said Prior-Willeard: “We already provide key elements of the CSD offering to the market, it is just that historically we have done so on a separate basis. This new entity enhances our role in the post-trade space and facilitates an internalization of the securities value chain, which means our clients will benefit from greater efficiency and reduced risk.”

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*A conference call will be held for media representatives at 2pm UK / 3pm CET/ 9am Eastern on Monday January 7, 2013 during which Nadine Chakar, Executive Vice-President, Global Collateral Services and Chris Prior-Willeard, CEO of BNY Mellon CSD will provide an overview of the new CSD entity and take questions. Dial-in details are as follows:*

*Belgium +32 3 400-2809 / 0800 4 8574  
Germany +49 69 2222 7228 / 0800 000 1654  
UK +44 20 7108 6248 / 0800 279 3953  
USA +1 210-795-1098 / 866-803-2143*

*Please provide the participant passcode - BNY MELLON 1 - when requested to do so.*

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## **Notes to editors:**

BNY Mellon is a global financial services company focused on helping clients manage and service their financial assets, operating in 36 countries and serving more than 100 markets. BNY Mellon is a leading provider of financial services for institutions, corporations and high-net-worth individuals, offering superior investment management and investment services through a worldwide client-focused team. It has \$27.9 trillion in assets under custody and administration and \$1.4 trillion in assets under management, services \$11.6 trillion in outstanding debt and processes global payments averaging \$1.4 trillion per day. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation. Additional information is available on [www.bnymellon.com](http://www.bnymellon.com) or follow us on Twitter @BNYMellon.

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

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