



27 August 2015

BNY Mellon InvestOne Production Environment Issue

Over the past several days, SunGard has been working to resolve an issue related to a SunGard hosted InvestOne fund accounting platform supporting the U.S. operations of BNY Mellon. SunGard deeply regrets that this issue has impacted BNY Mellon and its clients.

While we are confident that no data was lost as a result of the incident, calculation and processing of net asset values (NAVs) of certain mutual funds and ETFs was disrupted. SunGard technical teams, along with those of key technology partners, have been working diligently with BNY Mellon to restore a production environment and to clear the processing backlog. Returning BNY Mellon to normal operations is a matter of the highest priority for SunGard.

This issue was not caused by any external or unauthorized systems access; nor was it related to the recent turmoil in the equity markets. No other SunGard InvestOne customer installation or other InvestOne installations for BNY Mellon were affected.

The issue appears to have been caused by an unforeseen complication resulting from an operating system change performed by SunGard on Saturday, August 22nd. This maintenance was successfully performed in a test environment, per our standard operating procedure, and then replicated in SunGard's U.S. production environment for BNY Mellon. This change had also been previously implemented, without any issues, in other InvestOne environments. Unfortunately, in the process of applying this change to the SunGard production environment of InvestOne supporting BNY Mellon's U.S. fund accounting clients, that environment became corrupted. Additionally, the back-up environment hosted by SunGard, supporting BNY Mellon's U.S. fund accounting clients, was concurrently corrupted, thus impeding automatic failover. Because of the unusual nature of the event, we are confident this was an isolated incident due to the physical/logical system environment and not an application issue with InvestOne itself.

SunGard president and CEO, Russ Fradin, commented: "We at SunGard apologize to BNY Mellon for the adverse impact this unfortunate incident has had on its operations and clients. We take this matter very seriously and truly appreciate the spirit of cooperation from BNY Mellon. We are committed to restoring the trust placed in us by BNY Mellon and all of our valued customers."