

Press Release



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The Bank of New York Mellon's Pershing Unit Expands BondCentral Platform with Structured Products through Tradeweb

JERSEY CITY, N.J., September 29, 2008 - Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation, announced today that it has expanded its BondCentral trading platform to incorporate a broader array of structured product choices. These enhanced capabilities are being offered to Pershing's introducing broker-dealer and independent registered investment advisor (RIA) customers through Tradeweb Retail, the retail trading platform of Tradeweb, a leading online multi-asset class marketplace.

The enhanced platform provides Pershing's customers with access to a comprehensive inventory of structured products and allows introducing broker-dealers and RIAs to enter and manage orders and obtain detailed information on offerings. Structured products available on the platform include:

- Reverse Convertibles
- Equity Linked Notes and CDs
- Commodity Linked Notes and CDs
- Currency Linked Notes and CDs
- Rates Linked Notes

Pershing's BondCentral platform provides its customers with anonymous, online access to a live and executable inventory of over 25,000 bonds from over 90 fixed income dealers. The platform also enables Pershing's customers to research available offerings, build customized, laddered portfolios and create inventory offering sheets.

Pershing's introducing broker-dealer customers can access BondCentral through its NetExchange Pro[®] online brokerage platform. BondCentral is also accessible to RIAs via Pershing's affiliate, Pershing Advisor Solutions LLC and its NetExchange Advisor[™] online brokerage platform.

Ted Bragg, managing director of fixed income trading in the trading services group at Pershing, said, "As a leading provider of trading services for the debt markets, we continuously explore opportunities to provide our customers with best-of-breed fixed income capabilities. Our expanded relationship with Tradeweb allows us to make a broader array of asset classes available to introducing broker-dealer firms and RIAs, further helping them to grow their businesses."

Lee Olesky, CEO of Tradeweb, said, “We are delighted that Pershing has recognized the superior breadth and depth of our retail electronic marketplace. Tradeweb Retail’s broad-based capabilities will significantly enhance the BondCentral platform while further reinforcing the long-term strategic nature of our business relationship with Pershing and The Bank of New York Mellon.”

Tradeweb is a leading over-the-counter, multi-asset class online marketplace, and a pioneer in the development of electronic trading and trade processing. The company provides services in the fixed income, derivatives, and equity markets to clients in more than 50 countries. Since 1998, Tradeweb has operated a global trading network, which harnesses the distribution of 35 major dealers with over 2,000 institutional clients. With its expansion into the equity markets, Tradeweb is leveraging AutEx, the industry leader for 40 years in providing indications of interests, and Tradeweb Routing Network, a global FIX network with more than 7,000 connections to over 750 firms. Tradeweb Retail offers a customized, intuitive fixed income trading platform for the retail marketplace. Tradeweb is owned by Thomson Reuters and 10 leading global dealers.

Pershing LLC (member FINRA/NYSE/SIPC) is a leading global provider of financial business solutions to more than 1,150 institutional and retail financial organizations and independent registered investment advisors who collectively represent over five million active investors. Located in 19 offices worldwide, Pershing is committed to delivering dependable operational support, robust trading services, flexible technology, an expansive array of investment solutions, practice management support and service excellence. Pershing is a member of every major U.S. securities exchange and its international affiliates are members of the Deutsche Börse, the Irish Stock Exchange and the London Stock Exchange. Pershing LLC is a subsidiary of The Bank of New York Mellon Corporation. Additional information is available at www.pershing.com.

Pershing Advisor Solutions LLC (member FINRA/SIPC) is an affiliate of Pershing LLC and a leading provider of financial business solutions to independent, fee-based registered investment advisors and dually-registered advisors working in conjunction with many of Pershing LLC’s introducing broker-dealer customers. Additional information is available at www.pershingadvisorsolutions.com.

The Bank of New York Mellon Corporation 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. The company 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 more than \$23 trillion in assets under custody and administration, more than \$1.1 trillion in assets under management and services \$12 trillion in outstanding debt. Additional information is available at www.bnymellon.com.
