

Press Release



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BNY Mellon Asset Management awarded two global equities mandates by Japan's largest pension fund

Newton and Walter Scott selected to manage portfolios

LONDON & TOKYO, 5 May 2009 – BNY Mellon Asset Management, the global asset management arm of The Bank of New York Mellon, has announced its selection to manage two global equity mandates on behalf of Japan's public pension fund, the Government Pension Investment Fund (GPIF).

GPIF has investible assets of approximately US\$1.5 trillion, and is one of the world's largest public pension funds. Following a review of its existing fund managers, GPIF appointed two BNY Mellon Asset Management boutique investment managers, Newton Investment Management Limited and Walter Scott & Partners Limited, to manage global equities ex-Japan.

The two individual mandates will be managed by members of the global equity teams at Newton, based in London and at Walter Scott, based in Edinburgh. Each mandate will be benchmarked to The MSCI Kokusai index.

Both asset managers offer a wealth of investment experience. Newton has been managing global mandates for 30 years and applies a single portfolio approach to running global equity portfolios. Over 70% of Newton's mandates are globally invested with over US\$26 billion in global equity mandates. Walter Scott is a global equity investment manager and has managed money for institutional investors around the world for over 25 years.

"Competitive performance, innovative products, and a history of client service excellence continue to position all of our asset management boutiques well against our competitors," said David Jiang, CEO of BNY Mellon Asset Management Asia Pacific. "As a business, we are constantly reviewing the offering to our clients and aiming to provide the highest quality of products and services in the market place, so it's very rewarding to be awarded two such prestigious mandates by Japan's most respected pension fund."

Jon Little, vice chairman of BNY Mellon Asset Management, added: "Japan is a key market for The Bank of New York Mellon and our business is growing significantly in the region. Our multi-boutique model means we are uniquely positioned to offer clients a variety of expertise. This appointment reflects our strength in depth and ability to match client needs with investment solutions."

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Notes to Editors

Newton Investment Management Limited is a London-based global asset management subsidiary of The Bank of New York Mellon Corporation and part of BNY Mellon Asset Management. With assets under management of more than \$48 billion, including assets managed as dual officers for The Bank of New York Mellon, the company provides a broad range of award-winning investment products and services to individuals, pension funds, charities and corporations. News and other information about Newton is available at www.newton.co.uk.

All information source BNY Mellon Asset Management as at 31 March 2009. Newton Investment Management Limited is part of the Newton group of affiliated companies, of which Newton Capital Management LLC provides marketing services in the U.S. for Newton Capital Management Limited, an investment adviser registered under the Investment Advisers Act of 1940. This press release is qualified for issuance in the UK and US and is for information purposes only. It does not constitute an offer or solicitation of securities or investment services or an endorsement thereof in any jurisdiction or in any circumstance in which such offer or solicitation is unlawful or not authorised. This press release is issued by BNY Mellon Asset Management (US) and BNY Mellon Asset Management International Limited (ex-US) to members of the financial press and media and the information contained herein should not be construed as investment advice. Past performance is not a guide to future performance. Registered office of BNY Mellon Asset Management International: The Bank of New York Mellon Centre, 160 Queen Victoria Street, London, EC4V 4LA. Registered in England no. 1118580. Authorised and regulated by the Financial Services Authority.
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Walter Scott & Partners Limited is one of BNY Mellon Asset Management's specialist asset managers. Established in 1983 in Edinburgh, Walter Scott & Partners Limited is a classical, fundamental and long-term global equity investment management firm that manages portfolios for institutional clients drawn from around the world. With over \$19.5 billion of assets under management, the company manages global, regional, single country and emerging markets mandates.

BNY Mellon Asset Management is the umbrella organisation for The Bank of New York Mellon Corporation's affiliated investment management firms and global distribution companies.

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 \$19.5 trillion in assets under custody and administration, \$881 billion in assets under management, services more than \$11 trillion in outstanding debt and processes global payments averaging \$1.8 trillion per day. Additional information is available at www.bnymellon.com.