



Press Release

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The Bank of New York Mellon's Pershing Unit and Barclays Capital Establish Distribution Agreement for New Issue Municipal Bond Offerings

New Relationship Enables Pershing to Expand its New Issue Municipal Bond Offerings for Introducing Broker-Dealers and Independent Registered Investment Advisors

JERSEY CITY, N.J., and NEW YORK, N.Y., June 3, 2009 – Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation, and Barclays Capital, the investment banking division of Barclays Bank PLC, announced today that the firms have established an agreement for the distribution of new issue municipal bonds. This relationship enables Pershing to offer its customers a wide range of new issue municipal bond offerings underwritten by Barclays Capital Inc.

This new agreement with Barclays Capital expands Pershing's existing municipal bond offering business and provides its introducing broker-dealer and independent registered investment advisor (RIA) customers with access to a nationwide calendar of new issue municipal bond offerings and a broader array of municipal bond choices to help them meet their clients' financial objectives. Pershing's fixed income platform provides customers with access to a broad range of securities such as government bonds, agencies, investment grade and high-yield corporate bonds, preferred stock, unit investment trusts, money market offerings and structured products.

Ted Bragg, managing director of fixed income sales and trading at Pershing, said, "As a leading provider of trading services for the debt markets, Pershing continuously seeks to offer our customers a broad spectrum of fixed income investment solutions from industry-leading financial organizations to help them succeed in an increasingly competitive market environment. This new relationship with Barclays Capital provides our introducing broker-dealer and RIA customers with access to a comprehensive menu of new issue municipal bond choices which will enable them to better meet their clients' financial goals."

Peter Coleman, managing director of municipal finance at Barclays Capital, said, "We are pleased to have the opportunity to work with Pershing. This agreement provides Barclays Capital's new issue clients with access to Pershing's extensive network of introducing broker-dealer and RIA customers which will help to broaden our reach across the U.S. It will also result in enhanced execution and distribution results for our issuing clients and provide Pershing's customers with an even broader array of new issue municipal bond offerings to help them grow their businesses and serve investors."

Barclays Capital is the investment banking division of Barclays Bank PLC. With a distinctive business model, Barclays Capital provides large corporate, government and institutional clients with a full spectrum of solutions to their strategic advisory, financing and risk management needs. Barclays Capital has offices around the world, employs 20,000 people and has the global reach, advisory services and distribution power to meet the needs of issuers and investors worldwide. For further information about Barclays Capital, please visit our website www.barclayscapital.com.

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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. Financial organizations, investment professionals and independent registered investment advisors depend on Pershing's depth of experience and consultative approach to provide them with forward-thinking solutions that help them to grow their businesses. Located in 20 offices worldwide, Pershing and its affiliates are 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.

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.
