

# Press Release



THE BANK OF NEW YORK MELLON

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## **The Bank of New York Mellon's Pershing Unit Introduces NetX360™**

### ***Revolutionary, Technology Platform Provides Introducing Broker-Dealers, Investment Professionals, Independent Registered Investment Advisors and Dually Registered Advisors with a Complete Solution to Help them Efficiently Manage their Entire Business***

JERSEY CITY, N.J., June 3, 2009 - Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation, announced today that it has introduced NetX360™, an innovative and open-architecture technology platform for introducing broker-dealer firms, investment professionals, independent registered investment advisors (RIAs) and dually registered advisors. This new offering provides Pershing's customers with a complete solution to help them effectively meet their clients' financial goals. It also enables them to efficiently manage their brokerage and advisory business on a single, integrated platform.

NetX360 builds on a wide range of solutions previously provided through Pershing's industry-leading NetExchange Pro® and Advisor® online brokerage platforms and Pershing Managed Account Solutions' managed account workstation. The new platform offers introducing broker-dealers and RIAs with the ability to fully integrate front- and back-office functionality from an unprecedented number of best-in-class, third-party solution providers across a broad array of critical business areas, including relationship management, portfolio and tax-lot accounting, compliance monitoring, trading, clearing and settlement, performance reporting and rebalancing. NetX360 enables Pershing's customers to:

- *Increase Efficiency* - NetX360 is highly customizable and offers advanced functionality to streamline workflow and navigation. New features include:
  - Relationship-based navigation that provides Pershing's customers with a customizable dashboard and a global view of their clients' entire portfolio of accounts, which enhances the ease and efficiency of client management tasks;
  - Enhanced processing efficiency via straight-through-processing as well as integrated workflow tools and related links; and
  - Multiple tabs and launchable windows designed to help introducing broker-dealers and RIAs efficiently initiate and process several different functions simultaneously.
- *Grow Their Business* - NetX360 offers Pershing's customers an array of best-of-breed solutions to help them grow their global businesses in a way that best suits their strategic objectives. These capabilities include:
  - Market data, tools and analytical capabilities that help investment professionals and RIAs identify potential revenue generating opportunities for both new and existing clients;
  - Document management solutions designed to ease the transition to a paperless office and compensation management tools offered through Pershing's affiliate, iNautix (USA) LLC, to help manage commission structures; and
  - Operational scorecards and detailed activity reports that enable broker-dealers and RIAs to better manage their workforce and client service experience.

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- *Enhance Compliance Oversight* - Pershing's customers can access a comprehensive suite of compliance solutions from Actimize and National Regulatory Services. These tools include:
  - Anti-money laundering and trade surveillance solutions for monitoring and mitigating money laundering risks and a broad spectrum of compliance challenges;
  - A sales practices solution offered through Pershing's affiliate, iNautix (USA) LLC, that helps introducing broker-dealers manage a vast range of compliance issues, including suitability, registration and sales supervision of various instruments such as equities, mutual funds and annuities;
  - Templates for developing tailored attestations, regulatory updates and written supervisory policies and procedures; and
  - Tools to help broker-dealers better manage license and registration information for their investment professionals.
- *Access Industry-Leading Solution Providers* - NetX360 provides Pershing's customers with greater access to premium functionality and a broader array of industry-leading, third-party solution providers. Examples of new capabilities that will be accessible through the platform include:
  - A customizable performance reporting tool that helps investment professionals and RIAs better manage the performance of their clients' portfolios;
  - A robust, client relationship management solution that provides advisors and investment professionals with the ability to better manage client information and prospecting opportunities; and
  - Financial planning software that enables investment professionals and RIAs to create, implement and maintain investment strategies that best suit their clients' financial goals.

Brian T. Shea, president and chief operating officer of Pershing LLC, said, "The continued trend towards dual registration and advisory business helped shape our strategy for developing an integrated technology platform for introducing broker-dealers, investment professionals, RIAs and dually registered advisors. The launch of NetX360 enables our customers to efficiently build and manage their entire business via a single solution, which will greatly enhance their ability to serve their investors."

Suresh Kumar, chief information officer of Pershing LLC, said, "The launch of NetX360 marks the culmination of nearly two years of development, rigorous testing and customer feedback, and is one of the most innovative technology solutions we have introduced to our customers in our 70-year history. Approximately 500 of our technology experts have worked diligently to incorporate and develop a wide range of tools, advanced navigation and workflow that makes this offering revolutionary. This new next-generation platform underscores our continued commitment to develop and deliver industry-leading functionality and technology capabilities for introducing broker-dealers, investment professionals, RIAs and dually registered advisors."

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 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](http://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](http://www.bnymellon.com).

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