

# Press Release



BNY MELLON  
ASSET MANAGEMENT

Contact: Mike Dunn  
+1 212-922-7859  
mike.g.dunn@bnymellon.com

Sarah Deutscher  
+44 20 7163 2744  
sarah.deutscher@bnymellon.com

## **Standish Mellon Asset Management To Launch TALF Strategies**

### ***Sees advantage to early investors in program***

BOSTON, June 4, 2009 – Standish Mellon Asset Management Company LLC, the fixed income specialist for BNY Mellon Asset Management, will offer investment strategies that will enable its clients to invest in securities related to the Term Asset-Backed Securities Loan Facility (TALF). Standish said it is initiating these strategies because of strong expressions of interest from its clients. It expects to begin investing client money by early July.

“We believe that investors who are the early buyers of asset-backed securities (ABS) in the TALF Program have the potential for the biggest gains,” said Desmond Mac Intyre, president and chief executive officer of Standish. “As more money flows into these investments, the overall spreads should tighten and the opportunities for strong returns will diminish. However, it is important to remember the TALF program is essentially a buy-and-hold strategy which is dependent on strong upfront securities selection and price discovery. That is why our strong research team will be invaluable as we determine which securities are most attractive for our investors.”

Standish will create two separate investment strategies. The first will target new issues of consumer ABS and commercial mortgaged-backed securities (CMBS). The second is designated as an Expanded TALF strategy that will include legacy assets such as non-agency CMBS, consumer ABS and non-agency residential mortgaged-backed securities (RMBS).

“We view the TALF initiative as having the potential to be the most successful of the government programs aimed at resuscitating financial markets,” said Tom Graf, managing director of structured products and global workout solutions. “It is among the least expensive programs, has already established strong momentum, and continues to have growing participation. We stand ready to structure strategies to meet various client needs as they seek to invest in this program.”

-ends-

All information source BNY Mellon Asset Management as of 31 March 2009 except where noted. The views represented in this document are those of Standish Mellon Asset Management and do not necessarily represent the views of the BNY Mellon Asset Management umbrella organization. This press release is qualified for issuance in the 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 authorized. This press release is issued by BNY Mellon Asset Management 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.

A Bank of New York Mellon Company<sup>SM</sup>

# Press Release



## **Notes to Editors:**

**Standish Mellon Asset Management Company LLC**, with \$55 billion of assets under management, (as of April 1, 2009), provides investment management services across a broad spectrum of fixed income asset classes. These include corporate credit (investment-grade and high-yield), emerging markets debt (dollar-denominated and local currency), core / core plus and opportunistic (U.S. and global) strategies. The firm also includes assets managed by Standish personnel acting as dual officers of The Dreyfus Corporation and The Bank of New York Mellon, each a subsidiary of The Bank of New York Mellon Corporation.

**BNY Mellon Asset Management** is the umbrella organization 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](http://www.bnymellon.com).

All information source BNY Mellon Asset Management as of 31 March 2009 except where noted. The views represented in this document are those of Standish Mellon Asset Management and do not necessarily represent the views of the BNY Mellon Asset Management umbrella organization. This press release is qualified for issuance in the 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 authorized. This press release is issued by BNY Mellon Asset Management 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.

A Bank of New York Mellon Company<sup>SM</sup>