

Press Release



THE BANK OF NEW YORK MELLON

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The Bank of New York Mellon awarded banking licence in Australia

Approval by APRA will support BNY Mellon's continued growth in Australia

SYDNEY, 1 July 2009 – The Bank of New York Mellon, a global leader in asset management and securities servicing, has been licensed to set up a banking branch in Australia, with offices in Sydney and Melbourne. The Australian Prudential Regulation Authority (APRA) has authorised BNY Mellon to conduct banking business as a Foreign Authorised Deposit-taking Institution, under the *Banking Act 1959*. BNY Mellon has operated through a representative office in Australia since 1975.

The licence allows BNY Mellon to provide banking services to its institutional clients and will broaden its range of local and global capabilities it can offer in Australia. BNY Mellon does not intend to provide any retail banking services.

Daniel McGrady, Country Executive for Australia, will continue to be located in Melbourne. BNY Mellon plans to expand its Melbourne and Sydney operations and increase its local employment in the future as it looks to build or acquire complementary local capabilities.

"This is an important step in enhancing our services for Australian clients and achieving our vision as one of the leading international financial services firms in Australia," said Christopher Sturdy, Chairman of Asia Pacific at The Bank of New York Mellon. "At a time when some international banks are scaling back their overseas investments, we are moving forward and increasing our presence in strong financial markets such as Australia. Receiving this branch licence will take us to the next level. We are very excited about our future plans here."

"Australia is strategically important to BNY Mellon in Asia, both to continue our local franchise growth and to support our clients' objectives," added Daniel McGrady. "Australia is a resilient market, has a strong banking sector and a funds management sector that includes some of the most sophisticated institutional investors in the world. In turn, they require the most sophisticated services which can allow them to improve transparency, enhance efficiency, reduce costs and mitigate risk. We are thrilled to be able to offer our local clients access to the global services they require."

BNY Mellon is listed on the New York Stock Exchange and had a market capitalisation of US\$32.5 billion at 31 March 2009 making it the fifth largest bank by market capitalisation in the United States.

The company is also one of the strongest financial institutions globally, with the highest debt ratings of all major U.S. banks as ranked by both Moody's and S&P. The company's Tier 1 capital ratio is among the highest of all major U.S. banks, with a very strong common equity component. Additionally, with a liquid assets to total assets ratio of approximately 38% at the end of the first quarter of 2009, the company continues to maintain a strong and liquid balance sheet, further underscoring the strength of its capital position.

BNY Mellon has been active in Australia for more than 30 years delivering a variety of asset management, payment, trustee, depositary receipt, clearing and global custody services to Australian banks, institutional investors, listed corporations and broker-dealers. BNY Mellon currently has approximately 130 employees located in Sydney, Rosebery NSW and Melbourne.

Recent advancements in its Australian business include:

- Formation of a strategic alliance with Mortgage Settlements Australia Pty Limited which allows BNY Mellon to provide a variety of mortgage related services to lenders, such as loan documentation, settlements, discharges and arrears management
- Launch of Ankura Capital Limited - BNY Mellon's wholly-owned Australian-based investment management boutique, specialising in Australian equities

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- Establishment of a state of the art Document Custody Facility for Australia providing secure document storage services supported by advanced computer based document management and reporting systems for imaging, storing and retrieving documents via the internet.

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Notes to editors

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 a day. Additional information is available at www.bnymellon.com