

Press Release



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BNY Mellon and Microsoft Corp. Launch New Solution to State and Local Governments for Managing Stimulus Funds

Governments Benefit From Easy-to-Use Interface; Project Fund Administration and Reporting in a Single Application

NEW YORK, September 14, 2009 —BNY Mellon today announced it has executed an agreement with Microsoft Corp. to bring to market a solution for project fund administration, tracking and reporting to aid state and local governments with their requirements related to the American Recovery & Reinvestment Act of 2009 (ARRA).

The agreement brings together BNY Mellon Corporate Trust's project fund administration capabilities and Microsoft's Stimulus360 planning, tracking and reporting software. State and local governments will benefit from the combined strengths of the world's leading software and securities servicing companies for meeting the transparency and accountability requirements of ARRA.

"ARRA stimulus funds are playing an important role in supporting the country's economic recovery," said Troy Kilpatrick, managing director and head of the Corporate and Municipal Finance Group within BNY Mellon Corporate Trust. "By making it easier for state and local governments to actively engage in both the capital management and project administration tracking of this new source of funding, we will make the transparency requirements of ARRA more manageable for public entities."

"This alliance is a compelling combination of BNY Mellon's innovative public finance solutions with Microsoft's familiar, easy-to-use and widely supported software. Ultimately, state and local governments benefit from a seamless solution from two industry leaders that provides critical transparency around a key economic recovery activity of President Obama's Administration," said Colleen Healy, general manager, U.S. Financial Services Group, Microsoft Corp.

Rapidly evolving ARRA funds tracking and reporting requirements are putting increasing pressure on state and local governments to find solutions that make the economic impact of ARRA visible to both the federal government and citizens alike. BNY Mellon Corporate Trust has a long history of providing public sector clients with specialized project fund management and investment solutions critical to the development of state and local infrastructure.

The Microsoft Stimulus360 solution helps public sector agencies track, measure, and share information about federal stimulus programs through easy-to-use graphical dashboards and maps. The solution also supports key performance indicators (KPIs) and other government-backed performance metrics, automated workflow, and comprehensive analysis across consolidated data sources. Microsoft Stimulus360 is available as on-premise software or as a Microsoft-hosted service.

About BNY Mellon

BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation. BNY Mellon 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 \$20.7 trillion in assets under custody and administration, \$926 billion in assets under management, services more than \$11.8 trillion in outstanding debt and processes global payments averaging \$1.8 trillion per day. Additional information is available at www.bnymellon.com.

BNY Mellon Corporate Trust services nearly \$12 trillion in outstanding debt from 58 locations in 20 countries. Its clients include governments and their agencies, multinational corporations, financial institutions and other entities that access to the global debt capital markets to perform a variety of services related to debt and collateral administration, safekeeping, direct cash and investment management, portfolio and transparency analytics, reporting, and final asset disposition and distribution activities.
