

Press Release



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BNY Mellon chosen for derivatives collateral management services by Invensys Pension Plan

New collateral management service for UK pension scheme

LONDON, October 21, 2009 – BNY Mellon, the global leader in asset management and securities servicing, has been selected to provide derivatives collateral management services via its DM Edge platform to the Invensys Pension Scheme (IPS). DM Edge facilitates for clients the administrative, processing, reinvestment and valuation activities associated with posting and receiving collateral for over-the-counter derivative transactions.

BNY Mellon and IPS also announced that they have joined forces to develop a ground-breaking single collateral management platform whereby all of IPS's aggregate collateral requirements across asset managers and bank counterparts will be managed by BNY Mellon.

Robin Claessens, chief executive officer at the Invensys Pension Plan, said: "IPS was seeking a robust and experienced partner to build a unique collateral management platform that is critical for a pension scheme's overall risk management framework. This framework improves counterparty risk management, allows for a more efficient use of the Scheme's collateral base, allows the scheme to benefit from economies of scale, and facilitates a more efficient use of certain securities' liquidity through potential REPO/Stock Loan programmes. Having worked with BNY Mellon as our global custodian we felt confident of extending our business relationship to include their collateral management service and build this platform with them."

Art Certosimo, senior executive vice president and chief executive officer of Broker-Dealer Services and Alternative Investment Services at BNY Mellon, said: "Pension schemes are looking to find more cost effective solutions for collateral management and the DM Edge platform meets this need. It can accomplish collateral management for simple or complex derivative transactions with user friendly reporting functions as well as real-time margin updates."

BNY Mellon is the second largest provider of outsourced derivatives collateral management services globally. It is the leading provider of tri-party collateral management services, servicing more than \$1.8 trillion in tri-party balances worldwide. BNY Mellon's collateral management services ranked #1 in 2008 by Global Custodian and International Securities Finance magazine.

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. BNY Mellon 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 \$22.1 trillion in assets under custody and administration and \$966 billion in assets under management, services \$11.9 trillion in outstanding debt and processes global payments averaging \$1.6 trillion per day. Additional information is available at www.bnymellon.com.

This press release is issued by The Bank of New York Mellon to members of the financial press and media. All information and figures source The Bank of New York Mellon as at 30 September 2009 unless otherwise stated.

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