

Press Release



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BNY Mellon Completes Acquisition of Insight Investment

NEW YORK & LONDON, 2 November, 2009 – BNY Mellon has completed the acquisition of Insight Investment Management Limited from Lloyds Banking Group plc. Based in London, Insight Investment specialises in Liability Driven Investment (LDI) solutions, active Fixed Income and Absolute Return. Its clients include some of the UK's largest pension schemes, corporates, insurance companies and local authorities, along with a growing number of non-UK clients and some of the best known financial services and intermediary companies. Insight Investment's assets under management, net of identified internal assets that will be retained by another part of the Lloyds Banking Group, are approximately \$133 billion (£83 billion).

Insight Investment joins the other investment boutiques at BNY Mellon Asset Management, a leading global asset management franchise. With this acquisition, BNY Mellon will have more than \$1 trillion (£630 billion) in assets under management.

Jon Little, vice chairman of BNY Mellon Asset Management, said: "We are very pleased to acquire an organisation with such an impressive management team and capabilities in an area of growing UK and international demand. In addition BNY Mellon Asset Management will become one of the largest managers of UK pension funds and UK mutual funds."

Founded in 2002, Insight Investment has delivered year on year organic growth in assets under management. Through the development of its specialist investment capabilities, Insight Investment is now the third largest manager of UK pension funds. Despite a difficult market environment in 2008, Insight Investment was the fastest growing UK institutional asset manager with strong growth in assets under management, revenue and profitability. In 2009, these positive trends have continued as Insight Investment has expanded its external client franchise through net sales in LDI solutions and sustained growth in Fixed Income, Absolute Return, Multi-Asset and liquidity strategies.

BNY Mellon Asset Management is a leading global provider of investment management products and services offering a broad range of equity, fixed-income, hedge and liquidity management products through individual asset management companies and multiple distribution channels. Its other investment boutiques include The Alcentra Group, Ankura Capital, Blackfriars Asset Management, BNY Mellon ARX, The Boston Company Asset Management, EACM Advisors, Ivy Asset Management, Mellon Capital Management, Mellon Global Alternative Investments, Newton Investment Management, Pareto Investment Management, Standish Asset Management, Urdang, Walter Scott, WestLB Mellon Asset Management and Hamon Investment Group. The Dreyfus

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Corporation serves mutual fund and retail intermediary clients in the United States, while BNY Mellon Asset Management International serves non-U.S. clients. Other information is available at www.bnymellonam.com.

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Notes to editors:

BNY Mellon Asset Management is the umbrella organization for BNY Mellon's affiliated investment management firms and global distribution companies.

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.

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