

Press Release



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The Bank of New York Mellon's Pershing Unit Enhances Global Execution Capabilities for Trading Equities

JERSEY CITY, N.J., October 15, 2008 - Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation, announced today that it has entered into a software licensing agreement with GL TRADE. The agreement enables Pershing to provide enhanced global equity execution capabilities to its introducing broker-dealer and independent registered investment advisor (RIA) customers.

GL TRADE's order management system and proprietary order routing network allows Pershing to electronically execute customers' equity orders for both U.S. and international destinations through a single connection. This streamlined connectivity will enable Pershing to better service customers' orders, whether they are received electronically through an order management system or via phone to Pershing's trading desk. This high-speed access to Pershing's exchange memberships and global broker network, combined with Pershing's advanced order-routing rules, straight-through processing and the ability to queue up equity orders during off-market hours, will enhance the level of service the firm provides to its customers.

GL TRADE's software will enable Pershing to:

- Connect through a broad array of industry protocols, including, Bloomberg, GL NET, Reuters, SWIFT and FIX;
- Normalize orders in the same manner regardless of time zones, differences in security identifiers and execution methods;
- Offer real-time, electronic reporting of order execution that can include commissions, fees, average price and settlement date; and
- Employ Pershing's proprietary, automated algorithmic trading technology in selected markets—both in the U.S. and internationally.

Craig Messinger, managing director of trading services at Pershing, said, "As a leading provider of a broad array of open architecture trading solutions to the global capital markets, we continuously explore opportunities to offer our introducing broker-dealer and RIA customers solutions that help them enhance their competitive positioning. GL TRADE's sophisticated order management and routing network will further enable us to execute our customers' global equity trades in a more efficient and effective manner."

Ryan Keough, managing director of trading and client connectivity solutions at GL TRADE Americas, said, "We are delighted to team with Pershing to help enhance its global equity execution capabilities. Through GL TRADE's flexible technology and robust systems, Pershing will now be able to offer its customers a wider range of trading solutions to help them maximize their success."

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Pershing provides integrated, multicurrency trading and execution services through its worldwide distribution capabilities, and can settle and custody global transactions in any major currency through its U.S. facilities or London affiliate, Pershing Limited. Pershing's exchange access is provided through Pershing's own memberships and through electronic third-party links to Europe, Asia and Canada.

GL TRADE delivers trading solutions that ensure its clients' success. GL TRADE is a global financial software solutions company, operating in over 50 countries and serving 1,600 clients. The firm is a leading provider of multi asset front to back solutions, connectivity and information services. Headquartered in Paris and London, GL TRADE employs more than 1,400 people. GL TRADE is listed on Euronext Paris (ISIN FR 0000072084).

Pershing LLC (member FINRA/NYSE/SIPC) is a leading global provider of financial business solutions to more than 1,150 institutional and retail financial organizations and independent registered investment advisors who collectively represent over five million active investors. Financial organizations, investment professionals and independent registered investment advisors depend on Pershing's depth of experience and consultative approach to provide them with forward-thinking solutions that help them to grow their businesses. Located in 19 offices worldwide, Pershing is committed to delivering dependable operational support, robust trading services, flexible technology, an expansive array of investment solutions, practice management support and service excellence. Pershing is a member of every major U.S. securities exchange and its international affiliates are members of the Deutsche Börse, the Irish Stock Exchange and the London Stock Exchange. Pershing LLC is a subsidiary of The Bank of New York Mellon Corporation. Additional information is available at www.pershing.com.

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 more than \$23 trillion in assets under custody and administration, more than \$1.1 trillion in assets under management and services \$12 trillion in outstanding debt. Additional information is available at www.bnymellon.com.
