

# Press Release



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## **BNY Mellon launches Liquidity Services capability in Asia-Pacific** ***New liquidity solution will help Asian institutions better manage their cash***

HONG KONG, 4 January 2010 – BNY Mellon, the global leader in asset management and securities servicing, has expanded its global liquidity services business with the appointment of Filippo Santilli as Managing Director of Liquidity Services for the Asia-Pacific. Based in Hong Kong, Santilli will head BNY Mellon's new liquidity services capability in Asia-Pacific.

Santilli brings more than 10 years of institutional and sales experience to his new position, most recently with Lehman Brothers Asset Management, where as a product specialist in Hong Kong he played a key role in building the firm's liquidity business. Reporting to Jason Garwood, Managing Director of Liquidity Services in London, Santilli will be responsible for growing the customer base in Asia-Pacific for BNY Mellon's liquidity services offerings, notably the company's Liquidity DIRECT<sup>sm</sup> cash management portal.

The goal of BNY Mellon Liquidity Services is to help financial institutions around the world better manage their cash. Through Liquidity DIRECT<sup>sm</sup>, BNY Mellon offers a wide range of money market funds, individual money market securities\*, and the capabilities to safe keep margin balances all through a single and powerful portal. "Businesses and institutions across the Asia-Pacific could benefit significantly from Liquidity DIRECT<sup>sm</sup>," according to Jonathan Spigel, Head of Liquidity Services at BNY Mellon. "No other cash management portal offers such a wide range of opportunities."

"The global financial crisis has given investors a new perspective towards the importance of maximizing their liquidity and mitigating their key risks," said Chris Sturdy, Chairman of Asia-Pacific, BNY Mellon. "The fast pace of Asia's economic growth is outstripping the region's ability to effectively manage its cash. Through offering BNY Mellon's liquidity services and our Liquidity DIRECT investment portal in Asia, local institutions now have the tools, which include a wide range of high-quality money market options as well as state-of-the-art reporting capabilities, to help them maximize cash management and minimize credit risks."

Santilli is fluent in English, Italian, Spanish and French, and also is familiar with both Mandarin and Cantonese.

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### **Notes to editors**

#### **About Liquidity DIRECT**

Liquidity DIRECT enables institutional clients to access a wide range of money market mutual funds, invest directly in individual money market securities, \*and safe keep margin balances, all through a single investment portal.

Liquidity DIRECT helps financial institutions and large organizations around the world including banks, manufacturers and governments, better manage their cash flow. The Liquidity DIRECT portal enables institutional clients to access a suite of liquidity management services that can be utilized as individual options or seamlessly integrated into a complete cash management solution:

- MoneyFunds DIRECT<sup>sm</sup> – Offers a wide range of money market funds managed by some of the best known names in the investment industry. The funds are managed to provide daily liquidity while preserving capital and maximizing yield.

- Securities DIRECT<sup>sm</sup> – Through collaboration with BNY Mellon Capital Markets, LLC, our SEC-registered broker-dealer affiliate, provides access in the U.S. to a wide range of individual money market securities, including commercial paper, US treasuries, discount notes and certificates of deposit all in one place.
- Margin DIRECT<sup>sm</sup> – Provides safekeeping for posted margin balances away from an institution's over-the-counter (OTC) derivative trading counterparties, thereby reducing the institution's risk exposure. Margin assets are targeted for investment through MoneyFunds DIRECT

### **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. 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](http://www.bnymellon.com).

Money market mutual funds are offered by The Bank of New York Mellon.

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The securities or other instruments (or related instruments) available through Liquidity DIRECT are not suitable for all investors. Liquidity DIRECT does not provide individually tailored investment advice or offer tax, regulatory, accounting or legal advice. Money market securities are not the equivalent of cash; they involve certain risks, including loss of principal, are not deposits or obligations of, or guaranteed by, any bank and are not insured by the FDIC. Certain fund shares are offered only to pre-qualified investors in certain jurisdictions; secondary markets may not exist in all jurisdictions for any particular instrument or investment. **Money market fund yields may fluctuate even though they seek to preserve the value of your investment at \$1.00 per share. Accordingly, it is possible to lose money by investing in these securities.** There are risks generally associated with foreign investments, such as economic and political developments, seizure or nationalization or deposits, currency limitations, imposition of taxes or other restrictions on the payment of principal and interest. This is not an offer or solicitation in any jurisdiction where such an offer would be illegal. Investors should read all offering materials, including prospectuses, for any investment product and consider the economic risks and merits, investment objectives, risks, charges and expenses carefully before investing, as well as the legal, tax, regulatory and accounting characteristics and consequences, of any investment or transaction.

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