

Press Release



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GLG MMI Consolidates Fund of Hedge Fund Custody and Administration with BNY Mellon

Specialized fund of hedge fund technology secures increased mandate

LONDON, January 8, 2010 - BNY Mellon, the global leader in asset management and securities servicing, has been appointed by GLG MMI, the fund of hedge fund division at GLG Partners Inc, as custodian and fund administrator for its entire fund of hedge fund business following a competitive review. The company previously shared the business with another provider.

BNY Mellon was praised for its market-leading web-based investment reporting tools which provides a high level of transparency. Its approach to fund of hedge funds and the integration of its technology allows hedge fund managers to better focus on their core competency of managing money, while achieving above average return on investments.

Unlike many of its peer group, BNY Mellon sees fund of hedge funds as a dedicated line of business with its own specific operational requirements and not simply a subset of hedge funds. Its enhanced fund of hedge fund product delivers a fully integrated and specialized administration and custody offering, providing clients with transparency and easy access at all levels of the investment process.

Paul Harvey founder and CEO of GLG MMI, said: "BNY Mellon's dedicated solution in the fund of hedge fund field and its commitment to the industry, through continued investment in best of breed technology, gives us and our investors the comfort that we have chosen a service provider with a keen eye to our ongoing needs, which is critical to our future growth ambitions."

Brian Ruane, Chief Executive Officer of Alternative Investment Services at BNY Mellon, said: "This is another important win for the company and further evidence of how the combination of people and specialized fund of hedge fund technology, coupled with our AAA rated financial strength, continues to allow us to grow our business franchise to over \$200bn in 2009. We welcome GLG MMI to our list of top flight fund of hedge funds managers and look forward to a long and fruitful relationship."

BNY Mellon is a leading private equity and hedge fund administrator with an extensive global presence, including locations in Bermuda, Cayman Islands, Hong Kong, Ireland, Luxembourg, Japan, Singapore and the United Kingdom, as well as US offices in California, Florida, New Jersey and New York. In addition to alternative fund administration the company offers a wide range of cash management, foreign exchange, collateral management, trust, operational outsourcing and custody services to the hedge fund industry.

BNY Mellon is a corporate brand of The Bank of New York Mellon Corporation and may also be used as a generic term to reference the corporation as a whole or its various subsidiaries. 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 \$11.8 trillion in outstanding debt and processes global payments averaging \$1.8 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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