

Press Release



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The Bank of New York Mellon Acquires All Shares of JPMorgan Trust Bank Limited in Japan

Transaction Strengthens The Bank of New York Mellon's Corporate Trust Leadership Position across Asia Pacific

TOKYO, October 8, 2008 - The Bank of New York Mellon, the global leader in asset management and securities servicing, has entered into a definitive agreement with JPMorgan Chase & Co. to acquire all issued and outstanding shares in JPMorgan Trust Bank Limited in Japan. The transaction is a result of the company's acquisition of JPMorgan Chase's global corporate trust business in 2006. Terms of the deal were not disclosed.

The trust bank provides asset securitization-related services for corporate clients, including asset trustee, cash management and fiscal agency services.

Through the proposed acquisition, The Bank of New York Mellon intends to introduce its wide range of corporate trust products in Japan while continuing to provide the securitization asset trustee services currently provided by the trust bank. The transaction is subject to regulatory approvals, and is expected to be completed in the first quarter of 2009.

This transaction highlights The Bank of New York Mellon's well-defined strategy of growing its securities servicing business organically and via selective acquisitions and partnerships with leading institutions.

"This transaction will allow us to capitalize on the significant corporate trust business opportunities in Japan while advancing our well-established leadership position across the Asia Pacific region," said Scott Posner, CEO of Global Corporate Trust at The Bank of New York Mellon. "We now have six locations in Asia Pacific dedicated to serving the needs of our corporate trust clients and the region will play an increasingly important role in our continuing global growth in this space."

The Bank of New York Mellon's corporate trust business services \$12 trillion in outstanding debt from 56 locations around the world. It services all major debt categories, including corporate and municipal debt, mortgage-backed and asset-backed securities, collateralized debt obligations, derivative securities and international debt offerings.

Corporate trust providers are appointed by corporations, municipal governments and other entities issuing debt to perform a variety of duties, including servicing and maintaining the debt issue, processing principal and interest payments for investors, representing investors in defaults, and providing value-added services for complex debt structures.

The Bank of New York Mellon has been conducting business in the Asia-Pacific region for over 50 years. The company has 16 offices in 12 countries in the region, including full-service branches in Shanghai, Tokyo, Hong Kong, Singapore, Seoul, and Taipei, and employs around 3,000 employees. Businesses represented in the Asia-Pacific Region include asset servicing, asset management, issuer services and treasury services.

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Notes to editors

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 bnymellon.com.

JPMorgan Trust Bank migrated its Investment Management business to JPMorgan Asset Management (Japan) Limited as of August 2008. Custody Support is provided by J.P. Morgan Worldwide Securities Services Japan, Ltd., effective October 1, 2008.