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3 September, 2007

BNY Mellon Asset Management Announces Landmark Deal In China

One of world's leading asset managers opens doors to Chinese investors

LONDON, 3 September 2007 – BNY Mellon Asset Management, the asset management arm of The Bank of New York Mellon Corporation, has received approval from the China Securities Regulatory Commission (CSRC) to provide sub-advisory services in relation to a QDII mandate for Chinese investors. The mandate will be sub-advised on behalf of China Southern Fund Management Co.Ltd, a domestic Chinese asset management company.

The Qualified Domestic Institutional Investor (QDII) program allows Chinese investors to access foreign fund management capabilities.

Founded in 1998, China Southern was the first regulated fund management company in China, and was amongst the first Chinese asset management companies to be authorised to develop and market QDII products.

The mandate gives global equity exposure with alpha generated from asset allocation, stock selection, and long only fund selection. Roughly 60% is to be invested in developed markets and 40% in emerging markets via investment in exchange-traded funds and active type equity funds, index funds or derivatives including futures/forward. A leading selection of BNY Mellon Asset Management investment subsidiaries will serve as the sub-advisors for this mandate.

Commenting on the approval Jon Little, vice-chairman of BNY Mellon Asset Management, said: "This landmark announcement means that we are the first non-domestic asset managers to receive approval to advise on such a mandate, and is an exciting opportunity for us to partner with a local institution in bringing global investment expertise to Chinese investors."

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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 move their financial assets, operating in 37 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 and treasury services through a worldwide client-focused team. It has more than \$20 trillion in assets under custody and administration and more than \$1 trillion in assets under management. Additional information is available at www.bnymellon.com.