

Contact: Rebecca Grundy
+44 20 7163 2744
grundy.r@mellon.com

Mike Dunn
+1 212 922 7859
dunn.mg@mellon.com

BNY Mellon Asset Management Announces \$4 Billion QDII Launch

Landmark Chinese deal raises record amount

LONDON & NEW YORK, 17 September 2007 – BNY Mellon Asset Management, the asset management group of The Bank of New York Mellon Corporation, has announced that the Qualified Domestic Institutional Investor (QDII) mandate it sub-advises on behalf of China Southern Fund Management Co. Ltd has launched at a capped \$4 billion in assets having received \$8bn in subscriptions from Chinese investors.

BNY Mellon Asset Management is the first non-domestic asset manager to receive approval to advise on such a mandate, and the launch is the largest mutual fund launch in the company's history. In addition, China Southern has appointed BNY Mellon Asset Servicing, the global leader in securities servicing, as the global custodian to the QDII mandate.

The QDII program enables Chinese investors to access foreign fund management capabilities. China Southern is a domestic Chinese asset management company and was amongst the first Chinese asset management companies to be authorised to develop and market QDII products.

“We are pleased with the success of our first asset management venture in China,” said Ronald P. O'Hanley, president and chief executive officer of BNY Mellon Asset Management. “This launch is to date the largest with which we have been involved and we are looking forward to continuing the development of our Chinese business.”

Jon Little, vice chairman of BNY Mellon Asset Management, added: “We expected strong demand from Chinese investors but this exceeded anything we had anticipated. It is a fabulous result, with 2007 proving to be another successful year for us in the Asia-Pacific marketplace.”

A leading selection of BNY Mellon Asset Management investment subsidiaries are the sub-advisors to China Southern on this mandate, which gives global equity exposure with alpha generated from asset allocation, stock selection, and long only fund selection.

-ends-

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.