

# Press Release



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**BNY Mellon celebrates first anniversary of BHF Asset Servicing acquisition  
by taking #1 custodian position in Germany**

***Three existing sites to be consolidated at new Messeturm offices in October***

FRANKFURT, August 1, 2011 –BNY Mellon has achieved its goal of becoming the #1 custody provider in Germany<sup>1</sup>, one year on from its acquisition of BHF Asset Servicing GmbH (BAS) and its affiliate Frankfurter Service Kapitalanlage-Gesellschaft mbH.

BNY Mellon has EUR550 billion in assets under custody and administration – up from EUR457 billion on the closing of the BAS transaction last August as a result of organic growth in custody volumes. In addition, BNY Mellon Service KAG has seen assets under administration increase from EUR112 billion to EUR120 billion over the past year.

Michelle Grundmann, Managing Director at BNY Mellon Asset Servicing in Germany, said: “When we announced our acquisition of BAS in March 2010, we said we would increase our assets under custody beyond EUR500 billion by the end of 2010. Clearly we have comfortably exceeded that target, and we are well positioned to take on further new business. Continuity of service levels has been and will continue to be our number one priority following the transaction last year. The growth of almost EUR100 billion in custody assets over the past 12 months demonstrates that clients and prospects continue to recognise our expertise and our commitment to the business here in Germany.”

Juergen P. Frank, Managing Director at BNY Mellon Asset Servicing in Germany, said: “The integration project is in full swing and we have achieved all of our initial goals. We have retained every customer, further enhanced the quality of our client service and effectively executed our year one integration and synergy plans. The integration effort has been made simpler given that all legacy BAS clients’ holdings were already on the BNY Mellon custody platform, due to the pre-merger relationship between BAS and BNY Mellon. We remain on course to complete the integration in accordance with our aggressive two year timeframe.”

In October, BNY Mellon will be bringing together over 400 employees across three existing offices in Frankfurt and Offenbach at a new site, the Messeturm building in Frankfurt’s financial district, where BNY Mellon will be taking over 7000 square metres across six floors. This move will serve to further enhance the existing close cooperation between all departments and optimise client relationship management activities.

<sup>1</sup>As confirmed in DPN magazine’s recently published survey, *Umfrage Custodians 2011*.

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**Notes to editors:**

BNY Mellon Asset Servicing offers clients worldwide a broad spectrum of specialized asset servicing capabilities, including custody and fund services, securities lending, performance and analytics, and execution services.

BNY Mellon is a global financial services company focused on helping clients manage and service their financial assets, operating in 36 countries and serving more than 100 markets. BNY Mellon is a leading provider of financial services for institutions, corporations and high-net-worth individuals, offering superior investment management

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and investment services through a worldwide client-focused team. It has \$26.3 trillion in assets under custody and administration and \$1.3 trillion in assets under management, services \$11.8 trillion in outstanding debt and processes global payments averaging \$1.7 trillion per day. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK). Additional information is available at [www.bnymellon.com](http://www.bnymellon.com) and through Twitter @bnymellon.

BNY Mellon has been serving clients in Germany since 1931. The company opened its first office in Frankfurt in 1972. The company now has more than 550 employees in Germany. In addition to asset servicing, depotbanking, fund administration and asset management, BNY Mellon is active in Germany in the areas of corporate trust, treasury services, collateral management, depository receipts and client management. It has over 200 institutional relationships in Germany, including more than 20 DAX-listed corporations, and offers regional coverage for 14 countries in the German speaking and Central Eastern and South Eastern European region.