

Press Release



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Newton strengthens fixed income team

BNY Mellon Asset Management boutique builds out credit coverage

LONDON, 20 August, 2009 – Newton* today announces the appointment of Scott Freedman to its fixed income team. As a credit analyst Freedman will be responsible for recommending investment ideas in respect of primarily investment grade non-financial companies.

Freedman joins the company from Standard Asset Management where he worked as a high yield investment analyst, having previously qualified as a Chartered Accountant with PricewaterhouseCoopers.

Commenting on the appointment, Paul Brain, investment leader Fixed Income at Newton, said:

“We are one of the few asset management companies with an investment process that is built around career research analysts. Scott’s experience will complement the breadth and depth of skills that we currently have in the team and augment the profitable liaison between the credit and global research analysts.

“The global bond markets are developing fast in this 'all change world' with monetary and fiscal policy evolving rapidly. This will throw up many opportunities for the global bond investor and having more resources focussed on those opportunities will help us maximise returns for both existing and future clients.”

Newton is part of BNY Mellon Asset Management.

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Notes to Editors:

Newton* is a global asset management subsidiary of The Bank of New York Mellon Corporation and part of BNY Mellon Asset Management. With assets under management of more than US\$56 billion, including assets managed by Newton Investment Management as dual officers of Newton Capital Management Limited and The Bank of New York Mellon, the company provides a broad range of award-winning investment products and services to individuals, pension funds, charities and corporations. News and other information about Newton is available at www.newton.co.uk.

BNY Mellon Asset Management is the umbrella organization for The Bank of New York Mellon Corporation’s affiliated investment management firms and global distribution companies.

BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation. 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

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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.

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