

Press Release



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BNY Mellon Corporate Trust Introduces New Data Reconciliation Service for Syndicated Loan Market

MJX Asset Management first client to go live with service

NEW YORK, April 26, 2011 – BNY Mellon Corporate Trust has introduced a new data reconciliation service for the syndicated loan market that will allow a client's loan trading data to be uploaded directly into the Loan/SERV platform at The Depository Trust & Clearing Corporation (DTCC). DTCC's Loan/SERV Reconciliation Service allows for the reconciliation of lender positions between agents and lenders around the globe. BNY Mellon is one of the first trustee and collateral administrators to partner with DTCC in introducing a data reconciliation service for clients.

The new service was developed to help clients improve their position recordkeeping by allowing them to more easily compare their own data with an agent's positions. By having the data from all parties on a single platform, clients are able to reconcile the details of a loan on an automated basis daily and identify and resolve differences in positions early.

MJX Asset Management, a New York-based specialized asset management company with experience in investing in the leveraged loan market, is the first BNY Mellon client to have gone live with the new data reconciliation service.

"We believe this end-to-end service will significantly reduce our administrative burden and increase the accuracy of a very important but usually labor-intensive process that is crucial to effective risk management," said Pierre Batrouni, managing director at MJX Asset Management. "We are delighted to have participated in piloting this innovation that brings much-needed change to the industry."

"The improvements in transparency, efficiency and risk reduction achieved through increased automation are integral to transforming the loan syndication market, and we developed our data reconciliation service to try to bring the industry closer to a straight-through processing model," said Debra Baker, head of structured finance at BNY Mellon Corporate Trust.

"We are very pleased to partner with BNY Mellon to bring Loan/SERV Reconciliation to its broad global customer base. BNY Mellon is committed to providing its clients with the most accurate information available on their loan positions and transactions and is taking full advantage of data now available within Loan/SERV to streamline the administration process," said Mathew Keshav Lewis, DTCC vice president, Global Loan Product Management. The Loan/SERV Reconciliation Service now serves more than 2,900 banks and loan investors in more than 45 countries across North America, Latin America, Europe, Asia and Africa.

BNY Mellon Corporate Trust services \$11.9 trillion in outstanding debt from 61 locations in 20 countries. Its clients include governments and their agencies, multinational corporations, financial institutions and other entities that access the global debt capital markets. The corporate trust business utilizes its global footprint and expertise to deliver a full range of issuer and related investor services and to develop customized and market-driven solutions. Its range of core services includes debt trustee, paying agency, escrow and other fiduciary offerings.

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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 and investment services through a worldwide client-focused team. It has \$25.5 trillion in assets under custody and administration and \$1.2 trillion in assets under management, services \$11.9 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.
