

# Press Release



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## **Launch of BNY Mellon Cash Investment Strategies (CIS)**

### ***Will Be Top-Tier Cash Provider Globally with More than \$400 Billion in AUM***

NEW YORK, January 14, 2009 – BNY Mellon Asset Management announced today that it has combined its money market mutual fund and short duration fixed income businesses with the launch of BNY Mellon Cash Investment Strategies (CIS), a top-tier provider of institutional cash products globally with more than \$400 billion in assets under management. This includes money market funds, offshore liquidity funds, institutional separate accounts and stable value products.

“To leverage Dreyfus’ historical strengths in money market and municipal cash products and Standish’s reputation as a short duration fixed income manager, we have decided to combine the previously separate investment management, credit research and distribution functions of these firms under one business that will market and service the full array of cash products, from money market to enhanced cash to short duration funds,” said Ronald P. O’Hanley, president and chief executive officer of BNY Mellon Asset Management. “This will make us a top-tier provider of cash management products globally, and position us well to take advantage of major opportunities,” he continued.

The CEO of BNY Mellon Cash Investment Strategies will be J. Charles Cardona. This group will report to Mitchell Harris, CEO of Standish and Chairman of all of BNY Mellon Asset Management’s Fixed Income, Cash and Currency Overlay businesses.

CIS was launched on January 1 2009 with more than \$400 billion in assets under management - approximately \$300 billion in money market and municipal money market products and \$100 billion in short duration cash products. The new group operates as a division of The Dreyfus Corporation.

The Bank of New York Mellon Corporation 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 servicing, issuer services, clearing services and treasury services through a worldwide client-focused team. It has \$22.4 trillion in assets under custody and administration, approximately \$1.1 trillion in assets under management and services \$12 trillion in outstanding debt. Additional information is available at [bnymellon.com](http://bnymellon.com).

BNY Mellon Asset Management is the umbrella organization of The Bank of New York Mellon Corporation’s affiliated investment management and brokerage businesses.

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