

News Release



Contact: Mike Dunn
+1 212 922 7859
mike.g.dunn@bnymellon.com

Standish Minority Business Enterprise Awards Presented to CastleOak Securities, LP and Siebert Brandford Shank & Co.

BNY Mellon Investment Boutique See Progress in Minority Trading, yet Challenges Remain

BOSTON, May 21, 2015 –Standish Mellon Asset Management Company LLC, a fixed income specialist for BNY Mellon, has awarded the first Standish Minority Business Enterprise Awards to CastleOak Securities and Siebert Brandford Shank & Co.

CastleOak was recognized for excellence in taxable trading and Siebert Brandford Shank & Co. was honored for excellence in municipal trading. Standish presented the awards at its second annual forum for minority brokers as part of its effort to increase minority representation in the trading of fixed income securities.

“Our awards recognize the progress that CastleOak and Siebert have made since last year’s forum and their increasing ability to provide value to Standish’s trading desks,” said Amy Koch, Global head of Taxable Trading for Standish. “With significantly smaller capital bases than our traditional trading partners, we’re seeing a number of minority brokers finding ways to provide important market information and liquidity.”

Since the 2014 forum, Standish said its combined taxable and municipal trade volume with minority brokers has increased significantly as the number of unique sectors it trades with minority-owned firms more than doubled to seven. In the last year, Standish has executed trades with 15 minority dealers.

However, Koch added, “We believe that focusing on becoming a larger counterparty to a few firms, rather than a less significant player with many will better achieve our goals of diversity and inclusion. We believe we can make a difference, but we acknowledge our limitations and recognize that one firm cannot accomplish this alone. Overall, we believe that we are achieving our goals of boosting minority broker participation while ensuring that our selection of brokers is subject to our responsibility of seeking best execution.”

BNY Mellon is committed to attracting, advancing and retaining diverse talent in its leadership ranks, across its global workforce and throughout its supplier base. The company’s approach to global diversity and inclusion is driven through an integrated framework of strategic forces ranging from workforce and workplace diversity to marketplace diversity. Exceeding \$1.1 billion over the past five years, the company’s supplier development program has helped small and diverse suppliers build capacity to grow their businesses.”

###

Notes to Editors:

Standish Mellon Asset Management Company LLC, with approximately \$170 billion of assets under management, provides investment management services across a broad spectrum of fixed income asset classes. These include corporate credit, emerging markets debt (dollar-denominated and local currency), core / core plus, tax-sensitive, short duration, stable value and opportunistic (U.S. and global) strategies. Standish also offers full service capabilities in insurance client strategies and liability driven investing. The firm includes assets managed by Standish personnel acting as dual officers of The Dreyfus Corporation and The Bank of New York Mellon and

News Release



Alcentra NY, LLC personnel acting as dual officers of Standish. Standish, Dreyfus and The Bank of New York Mellon are affiliated subsidiaries of BNY Mellon.

BNY Mellon Investment Management is one of the world's leading investment management organizations and one of the top U.S. wealth managers, with \$1.7 trillion in assets under management. It encompasses BNY Mellon's affiliated investment management firms, wealth management services and global distribution companies. More information can be found at www.bnymellon.com.

BNY Mellon is a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. Whether providing financial services for institutions, corporations or individual investors, BNY Mellon delivers informed investment management and investment services in 35 countries and more than 100 markets. As of March 31, 2015, BNY Mellon had \$28.5 trillion in assets under custody and/or administration, and \$1.7 trillion in assets under management. BNY Mellon can act as a single point of contact for clients looking to create, trade, hold, manage, service, distribute or restructure investments. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK). Additional information is available on www.bnymellon.com, or follow us on Twitter @BNYMellon.

All information source BNY Mellon as of March 31, 2015. This press release is qualified for issuance in the US only and is for information purposes only. It does not constitute an offer or solicitation of securities or investment services or an endorsement thereof in any jurisdiction or in any circumstance in which such offer or solicitation is unlawful or not authorized. This press release is issued by BNY Mellon Investment Management to members of the financial press and media and the information contained herein should not be construed as investment advice. Past performance is not a guide to future performance. A BNY Mellon Company.