SINGAPORE, Nov. 12, 2013 /PRNewswire/ -- BNY Mellon, the global leader in investment management and investment services, has been awarded a Capital Markets Services licence by the Monetary Authority of Singapore for its new dedicated Singapore-based subsidiary* to provide fund management services in Singapore. The licence was approved on 11, November 2013.

With the new licence, the Singapore subsidiary, BNY Mellon Investment Management Singapore Pte. Limited, will be able to conduct a full range of investment management activities, including research, portfolio management, marketing and sales of collective investment schemes. BNY Mellon Investment Management has been offering global investment solutions to institutional investors in the region through its investment boutiques, each with their own independent investment philosophy and strategy. The new licence will help the company expand its existing institutional business in Singapore and strengthen its presence in Southeast Asia. It will also enable the company to start building local manufacturing capabilities.

Wendy Lim, Managing Director and Regional Head of Business Development and Marketing for BNY Mellon Investment Management Asia-Pacific, assumes the role of Chief Executive Officer for the new Singapore-based company. She will continue to report to Alan Harden, Chief Executive Officer for BNY Mellon's Asia-Pacific investment management business, and will retain her regional responsibilities.

"In Asia-Pacific we have a growing business with currently more than US$94 billion in assets under management," said Harden. "We are investing strongly in our local capabilities and continue to seek high calibre managers, who share our passion for excellence, thrive in an entrepreneurial and innovative environment, and are keen to join a company with serious growth ambitions."

Harden added: "It is our ambition to become one of the region's premier investment managers and we believe our significant investments in distribution, client service and investor solutions for both the institutional and wholesale markets expertly position our business to achieve this goal."

Commenting on Singapore, Lim noted: "Singapore's accelerating wealth, and that of neighbouring countries, makes it a highly compelling draw for many investment managers. With assets under management climbing by 22% in the last year to a record S$1.63 trillion dollars *, Singapore firmly cements its position as Asia's primary wealth management hub and one of the world's leading investment destinations."

Lim added: "We know the Singapore and Southeast Asian markets very well and our solutions teams are hard at work on some innovative ideas focused on the needs of institutional and private wealth investors here. We are excited about the solutions in our pipeline which through this license we hope to bring to Southeast Asia in the very near future."

BNY Mellon has had a presence in Singapore for almost 40 years and employs over 450 people in the city. The company provides a broad range of services to financial institutions and corporates in Singapore including asset servicing, corporate trust, depositary receipts, treasury services, global collateral services and investment management. BNY Mellon's wholly owned subsidiaries, Eagle Investment Systems LLC and Pershing Group LLC, both have legal entities based in Singapore. With its growing investment management arm in Asia Pacific, BNY Mellon delivers expertise at each stage of the investment lifecycle to clients across the region.

**Data according to the Monetary Authority of Singapore; published in the Financial Times on July 24th, 2013*
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Notes to editors:

BNY Mellon Investment Management is one of the world's leading investment management organizations and one of the top U.S. wealth managers, with US$1.5 trillion in assets under management as at 30 Sept 2013. 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 Sept 30, 2013, BNY Mellon had US$27.4 trillion in assets under custody and/or administration, and US$1.5 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.

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