



825 Third Avenue, 10th Floor • New York, NY 10022

For questions, please contact:

Ken Burns
Managing Director
Direct: (212) 332-5102
Email: kburns@sigulerguff.com

Sloane Schuster
Vice President – Client Relations
Direct: (212) 332-5112
Email: sschuster@sigulerguff.com

Siguler Guff Announces Investment by BNY Mellon Asset Management

NEW YORK, November 2, 2009 – Siguler Guff & Company, LLC announced that BNY Mellon Asset Management has acquired a 20% minority interest in the firm, and certain related entities. Siguler Guff is a multi-strategy private equity firm with over \$8 billion in assets under management and committed capital from a blue-chip roster of approximately 400 institutional investors including endowments, foundations and corporate & public pensions. Siguler Guff's focused investment offerings include fund-of-funds targeting distressed security investing, emerging markets including Brazil, Russia, India and China (BRIC), distressed real estate and small cap buyout opportunities.

Siguler Guff focuses its investments across three different business lines: Fund-of-Funds, Advisory Activities and Direct Investment Funds. The firm was founded in 1995 and employs a team of highly experienced individuals with deep expertise in distressed investing and other specialized areas in private equity. George Siguler, one of the founding partners, was also a founding employee of the Harvard Management Company, which oversees the management of Harvard University's endowment and related financial assets. Drew Guff has a long, successful history in investing in Emerging Markets Private Equity. The firm has a value-oriented opportunistic focus dedicated exclusively to private equity investing.

The two companies formed a strategic alliance in January 2009, when Siguler Guff engaged BNY Mellon to distribute the products and services of Siguler Guff globally. In May 2009, Siguler Guff Advisers, LLC, Siguler Guff's registered investment advisor subsidiary, became the investment advisor of the private equity fund-of-funds previously advised by WestLB Mellon Asset Management.

“We are pleased to build on our relationship with BNY Mellon, which has served both firms well since we formed our initial strategic alliance at the beginning of this year,” said George W. Siguler, Managing Director and Chief Investment Officer of Siguler Guff. “The global reach of BNY Mellon will help us expand our footprint and work closely with key institutions around the world.”



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“This transaction formalizes our ties with Siguler Guff and significantly adds to our ‘alpha’ capabilities,” said Ronald P. O’Hanley, President and Chief Executive Officer of BNY Mellon Asset Management. “Current market conditions have led to extraordinary demand for distressed opportunity managers, and Siguler Guff is particularly well positioned to take advantage of distressed situations and the emerging markets, which are among the most promising areas for private equity investors.”

Terms of the transaction were not disclosed.

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Notes to Editors:

Siguler Guff & Company LLC is a multi-strategy private equity investment firm with over \$8.0 billion of assets under management across three lines of business: fund-of-funds, advisory activities and direct investment funds. Siguler Guff serves approximately 400 institutional clients and 400 high-net-worth individuals, and the funds it manages have invested in over 200 private equity funds. The firm is headquartered in New York and has offices in Boston, Chicago, Los Angeles, Moscow, Shanghai and a local affiliate office in Mumbai. To learn more about Siguler Guff, please visit www.sigulerguff.com.

BNY Mellon Asset Management is the umbrella organization for BNY Mellon’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. BNY Mellon 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 \$22.1 trillion in assets under custody and administration and \$966 billion in assets under management, services \$11.9 trillion in outstanding debt and processes global payments averaging \$1.6 trillion per day. Additional information is available at www.bnymellon.com.