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Amsterdam, 3 November 1998

### **ABN AMRO BANK AND MELLON BANK TO FORM GLOBAL CUSTODY ALLIANCE**

ABN AMRO Bank N.V. and Mellon Bank Corporation have reached an agreement to join forces in providing global custody services. Through a joint marketing and servicing alliance, which will operate under the name ABN AMRO Mellon Global Securities Services, ABN AMRO's worldwide servicing presence will be combined with Mellon Bank's advanced technology capabilities.

The alliance will focus initially on financial institutions seeking both global custody and value added products and services, such as compliance monitoring, investment accounting, performance measurement and analytics. The alliance will market its services worldwide with the exception of Mellon's home market, the US, and the markets where Mellon has existing alliances with other parties, being Canada, the Nordic countries, Spain and Portugal.

'Mellon Bank is very pleased to establish a worldwide alliance with ABN AMRO in offering value added global securities services. By joining together our services and product capabilities, ABN AMRO and Mellon Bank will be able to deliver a unique capability in the global custody marketplace', said Peter Rzasnicki, member of the Office of the Chairman of Mellon Bank and Vice Chairman of Mellon's Global Trust Services.

'This alliance underlines once again our commitment to meeting the evolving requirements of our key clients. We will now be able to provide them with advanced global custody products, servicing them close to home, through our extensive international branch network,' Rijnhard van Tets, a member of ABN AMRO Bank's Managing Board and chairman of its Investment Banking division, added.

Mellon Bank, a broad based financial services company headquartered in Pittsburgh, USA is renowned for its innovation, technology and advanced global custody services. Mellon Bank Corporation has USD 2 trillion of assets under custody, administration and management, and ranks among the largest US bank holding companies in market capitalisation. Mellon Bank provides a full range of banking, investment and trust products and services to individuals, businesses and institutions.

ABN AMRO Bank, the number 8 bank in the world in terms of tier 1 capital (The Banker, July 1998), headquartered in Amsterdam, The Netherlands, services its worldwide customer base via a unique international network of some 1,900 offices in 71 countries. ABN AMRO recognises global custody services to be a core product in its universal banking product range. ABN AMRO has been in the custody business for 80 years, and currently has total assets under custody of more than USD 550 billion.

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