

Press Release

Contact:
Beth Dowling
+44 207 397 9478
beth.dowling@abnamromellon.com

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For Immediate Release

ABN AMRO MELLON OPENS GERMAN BRANCH

In a move which represents a major step in ABN AMRO Mellon's strategy to expand its geographical footprint in Europe, ABN AMRO Mellon Global Securities Services B.V. has today announced the launch of its Depotbank capabilities from its newly established branch in Frankfurt.

ABN AMRO Mellon Global Securities Services B.V., Niederlassung Frankfurt, is set to capitalise on changing market infrastructure and pension fund reforms in Germany, with a specialised offer of Global Custody and full Depotbank services, for Spezialfonds and direct investors. The new Depotbank functionality will also focus on the servicing of KAGs (Kapitalanlagegesellschaften). ABN AMRO Mellon will convert an initial book of business totalling 31 Funds, with Assets Under Custody of €2 billion.

Michelle Grundmann has been appointed to manage ABN AMRO Mellon's Frankfurt Branch. Michelle joins ABN AMRO Mellon from Merrill Lynch Investment Managers, where she was Chief Operating Officer and Geschäftsführerin of the Merrill Lynch Investment Managers KAG. Michelle brings with her fifteen years of experience in both custody and in the German market.

Michelle Grundmann, Manager, ABN AMRO Mellon Frankfurt "I am delighted to have joined ABN AMRO Mellon at such an exciting phase in its development. ABN AMRO Mellon is opening a branch at an ideal time in which to seize new opportunities in the German market. We are primed for solid and sustained growth, now that barriers to foreign asset managers have been eliminated and German investment law has been liberalised."

Nadine Chakar, CEO of ABN AMRO Mellon said, "Our move into the German market is a tangible demonstration of our commitment to the business. ABN AMRO Mellon is well-positioned as a true European alternative for institutional investors domiciled in Germany and for Multinational investors investing in the German market. Our proven technology system, local talent and global network of support gives us a strong platform to tap into the potential in this market."

ABN AMRO Mellon Global Securities Services B.V., Niederlassung Frankfurt, will offer the following range of services in accordance with German legislation:

- Safekeeping, Custody and Settlement services on a comprehensive range of funds in over 80 markets.
- Corporate Actions, Paying Agency and Tax Reclaim services.
- Fund Accounting and Administration services (Daily Valuation of Assets, Unit Pricing and Administration for Spezialfonds).
- Investment Guideline Monitoring compliant with regulations.
- Cash Management services.
- Tailored Transaction Reports, Management Reporting, Real-time Internet Reporting
- Performance Analytics and Risk Measurement, Benchmarking
- Monitoring services for a wide range of funds
- Securities Lending
- Transition Management
- Cash Sweep
- Global Treasury

Notes to the editor:

ABN AMRO Mellon Global Securities Services B.V. is a 50-50 owned company between ABN AMRO Bank N.V. and Mellon Financial Corporation. It provides global custody and related services to institutions around the world outside North America. The company combines ABN AMRO's worldwide servicing presence with Mellon's advanced technology and product capabilities. Value-added products and services include compliance monitoring, investment accounting, performance measurement and analytics. News and other information about ABN AMRO Mellon Global Securities Services is available at www.abnamromellon.com.

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