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From: Richard Kahn
Sent: Wed 7/2/2014 7:46:56 PM
Subject: Bank of New York Mellon

BNY Mellon moves to boost real estate fund administration business

Jul 2 2014, 15:20 ET

- BNY Mellon ([BK](#) -0.7%) is in exclusive talks with Deutsche Asset & Wealth Management in which DeAWM would outsource its real estate fund finance, fund accounting, asset management accounting, and client and financial reporting functions to BK.
- As part of the deal (about \$47.6M in AUM), about 80 members of DeAWM's global real estate fund finance team would transfer to BNY Mellon. The move would make BK one of the largest real estate fund administrators in the market, and it's hoped an agreement can be inked before the end of the year.

Richard Kahn
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