

News Release



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CenterSquare Investment Management Is New Name for BNY Mellon's Real Estate Investment Manager

New Name Reflects Multi-Year Global Investment

NEW YORK and LONDON, July 1, 2013 – Urdang Capital Management, BNY Mellon's real estate investment manager, announced today it has changed its name to CenterSquare Investment Management.

The new name reflects the changes that have occurred at the firm over the last three years, including a 44 percent growth in assets under management to \$9 billion, transition to new leadership, further expansion of its global markets, and a significant investment in world class talent within its public and private market investment teams.

"Worldwide, a city's center square is the heart of its vibrancy and the location of its highest strategic value," said E. Todd Briddell, chief executive officer and chief investment officer of CenterSquare. "Our new name symbolizes the strategic value we aim to deliver to our partners, namely strong performance built on an entrepreneurial culture and institutional strength."

CenterSquare was founded in 1987 and acquired by a predecessor company to BNY Mellon in 2006. With \$9 billion in assets under management, CenterSquare invests in and manages public, private, global, and U.S.-only real estate strategies. Its clients include a wide range of institutions as well as high-net-worth individuals. It is headquartered in suburban Philadelphia, has a regional office in southern California, and is represented through affiliates in Singapore and London.

Notes to Editors:

CenterSquare was founded in 1987 under the name "Urdang" with an exclusive focus on institutional investment grade real estate. CenterSquare offers a variety of strategies and products, managing approximately \$6.7 billion in public real estate securities through CenterSquare Investment Management, Inc. and approximately \$2.2 billion (gross) in debt and private equity real estate investments through CenterSquare Investment Management Holdings, Inc. (together referred to as "CenterSquare"). It manages investments for institutional investors and high net worth individuals throughout global markets and across public and private capital sectors. CenterSquare's research-driven process combines top down economic analysis and market/country selection with bottom up underwriting of properties, companies and management teams to seek high, risk-adjusted returns. It is one of the investment boutiques of BNY Mellon Investment Management.

BNY Mellon Investment Management is one of the world's leading investment management organizations and one of the top U.S. wealth managers, with \$1.4 trillion in assets under management. 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.

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