

Liquidity Services

Liquidity DIRECTSM

Maximize liquidity through broad money market access
and precise margin positioning



THE BANK OF NEW YORK MELLON



Comprehensive Cash Management

The Bank of New York Mellon's Liquidity DIRECT delivers solutions that can help maximize liquidity and mitigate risk for institutional investors.

Portal to Liquidity

With access to a wide range of money market funds, direct investment in money market securities (through our affiliated broker-dealer, BNY Mellon Capital Markets, LLC*), and the capabilities to safekeep margin balances, The Bank of New York Mellon's Liquidity DIRECT provides comprehensive solutions for institutional investors. Through our investment portal, clients can choose the most appropriate instruments to maximize their liquidity and yield, while accessing the service and reporting capabilities that can enhance transparency.

Risk Mitigation

All money market funds available through Liquidity DIRECT seek to preserve capital while maintaining daily liquidity. The majority of these funds have been AAA rated by the leading rating agencies. Through our investment portal, clients can access critical fund data, including credit ratings, weighted average maturity and current fund holdings.

Streamlined Account Administration

As a direct and efficient portal to the money market, Liquidity DIRECT reduces the burden of institutional administrative tasks. Account registration is a simple process, allowing investment into multiple money market funds and securities;* and only a single consolidated account statement is issued, summarizing all of your account holdings.

Our Suite of Services

We offer a suite of innovative liquidity services – MoneyFunds DIRECT, Securities DIRECT* and Margin DIRECT – which can be accessed as individual options or seamlessly integrated into a complete cash management solution.

MoneyFunds DIRECTSM

MoneyFunds DIRECT offers a wide range of industry-leading money market funds managed by some of the best known names in the business. Funds are managed to provide daily liquidity while preserving capital and maximizing yield. MoneyFunds DIRECT allows an investor, from a single source, to access a global network of analysts, traders and portfolio managers that deliver solutions for institutional cash management.

Securities DIRECTSM

Securities DIRECT* provides access to a wide range of individual money market securities including commercial paper, US treasuries, discount notes, and certificates of deposit all in one place. By providing the ability to purchase individual money market securities, in addition to a full range of money market mutual funds, institutional investors can better customize their cash management.

Margin DIRECTSM

Margin DIRECT helps institutional investors manage margin positions while reducing their counterparty risk. Through The Bank of New York Mellon's top-ranked custody services, we safekeep posted margin balances in a separate account from an institutional investor's counterparties. These balances are targeted for investment through MoneyFunds DIRECT, which offers access to a wide range of money market funds

Unlock the Full Value of Institutional Cash

Drawing upon the vast resources and expertise of The Bank of New York Mellon's global network, Liquidity DIRECT integrates a comprehensive range of services for the seamless delivery of liquidity management solutions

Real Time Reporting Capabilities

Liquidity DIRECT offers sophisticated and extensive cash reporting capabilities to capture, value and settle all related investment activity. Transactions are posted in real-time, multiple holdings are included in a single report, and data is archived for extended periods - all features that enable you to continuously monitor and reconcile accounts with ease. Reports can be accessed online at anytime. They can also be e-mailed according to a schedule of your choosing, whether it be daily, weekly or monthly. Additionally, reports can be delivered via SWIFT for cash balances, transactions and holdings.

Customized Account Monitoring

A customized account monitoring tool is available that enables adherence to your investment policy guidelines, helps to optimize cash positions and offers a strong element of risk mitigation. Clients can establish investment parameters that help to:

- Limit risk exposure
- Minimize fund-specific credit concerns
- Facilitate prompt transactions when purchasing or redeeming

Straight Through Processing

For optimum transaction speed, Liquidity DIRECT allows for straight-through processing - from trade initiation to trade settlement. Our technological capabilities streamline and maximize cash management, providing you with quicker access to your cash. Additionally, for those clients with access to the SWIFT network, trades can be easily processed using standard SWIFT formats.

Multiple Currency Options

In addition to US dollar-based investments, we also offer an array of money market funds based in foreign currencies. These currencies currently include pound-sterling, euro, yen, Australian dollar, Canadian dollar, Singapore dollar and offshore US dollar options. More currencies will be added as money market funds in such currencies become available.

Trading Flexibility

To meet your immediate cash needs, as well as your ongoing and long-term obligations, Liquidity DIRECT provides immediate cash access to facilitate withdrawal at any time. For convenience, we offer late-day trading with some funds having a redemption cutoff time as late as 5:00 pm Eastern Standard Time.

Liquidity DIRECT

Access a wide range of highly-rated money market funds, invest directly in individual money market securities* and safekeep margin balances.



CHOOSE FROM A WIDE RANGE OF MONEY MARKET FUNDS

INVEST DIRECTLY IN INDIVIDUAL MONEY MARKET SECURITIES*

PROTECT MARGIN POSITIONS IN COUNTERPARTY TRANSACTIONS

Who's helping you?

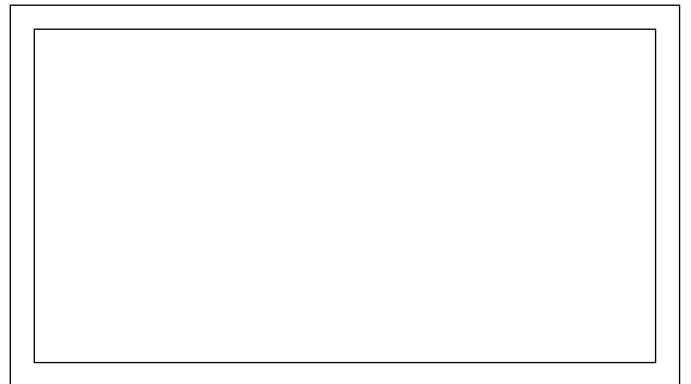
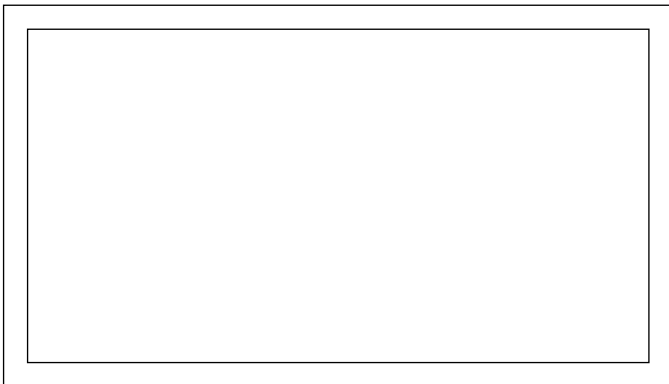
Introducing Liquidity DIRECT, one of the financial services industry's most comprehensive liquidity investment platforms. Liquidity DIRECT offers innovative solutions that can improve transparency, facilitate adequate funding and help optimize cash flow for institutional investors.

liquiditydirect.com

Commitment to Our Clients

The breadth of our money market capabilities is matched by an ardent and firm commitment to serving our clients. We work closely with each client to create customized and innovative investment solutions that enhance liquidity. Our prudent approach has made Liquidity DIRECT the cash portal of choice for institutions the world over. We invite you to see what Liquidity DIRECT can do for you.

liquiditydirect.com



About The Bank of New York Mellon Corporation

The Bank of New York Mellon Corporation (NYSE: BK) 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. The company 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. The Bank of New York Mellon has more than \$20 trillion in assets under custody and administration, more than \$900 billion in assets under management, and services approximately \$11 trillion in outstanding debt.

To Learn More

Additional information is available at bnymellon.com



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Money Market funds are made available by The Bank of New York Mellon. Money market fund yield performance represents past performance, which is no guarantee of future results. Although a money market fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund. Certain fund shares may be offered only to pre-qualified investors, and may not be qualified for sale or resale in certain jurisdictions. Before investing, investors should carefully consider the investment objectives, risks, charges, tax impact and expenses of the fund that are explained in each fund's prospectus. The following factors, among many, could reduce any one fund's income level and/or share price: interest rates could rise sharply, causing the value of the fund's investments and its share price to drop; interest rates could drop, thereby reducing the fund's yield; any of the fund's holdings could have its credit rating downgraded or could default; and there are risks generally associated with concentrating investments in any one industry. Investments in instruments of non-U.S. issuers are subject to the risks of certain domestic events—such as political upheaval, financial troubles, nationalization (certain assets, entities or sectors) or natural disasters—that may weaken a country's securities markets. Country risk is especially high in emerging markets. Such investments may be affected by market risk on a global scale based on responses of certain foreign markets to markets of other countries or global market sectors. Foreign-currency-denominated securities are subject to fluctuations in exchange rates that could have an adverse effect on the value or price of, or income derived from, the investment. Investments in foreign instruments are subject to the risk that the value of a foreign investment, measured in U.S. dollars, will decrease because of unfavorable changes in currency exchange rates. **Past performance is not indicative of nor a guarantee of future performance, and a loss of original capital may occur.**

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