

BNY MELLON: SOLUTIONS FOR PUBLIC AND NOT-FOR-PROFIT CLIENTS

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How does BNY Mellon Focus on the Public and Not-for-Profit Segment across businesses?

Phil Falivene: At BNY Mellon, we have a strategic focus on the public and not-for-profit segment that reaches across our entire organization.

We strive to be a partner with the insight and innovative approach that helps our clients succeed, meet their capital requirements, employee needs and fiduciary responsibilities.

We have an industry-leading corporate trust business with our paying agent indentured trustee services. Combined with our expertise in the municipal underwriting and financial advisory businesses, we can provide seamless municipal bond financing execution from issuance through final deal maturity.

Keeping Up with Industry Trends and the Ever Changing Regulatory Environment

Tony Portuondo: One area of change currently getting a tremendous amount of attention in the tax-exempt market relates to continued disclosure.

SEC Rule 15c2-12 requires issuers of tax-exempt debt to continuously disclose annual financial information and material events that may affect their bond transactions. The SEC announced the Municipalities Continuing Disclosure Cooperation Initiative which provides issuers and underwriters the opportunity to self-report any required missed filings that may have occurred in the past.

At BNY Mellon Corporate Trust, we understand this initiative and the potential impact it may have on our clients and are here to help. Our experienced staff can assist in completing all required filings in both an accurate and timely manner.



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How is the SEC's Municipalities Continuing Disclosure Cooperation Initiative affecting Issuers and Underwriters?

Phil: With issuers now having to self-report any disclosure failings under this initiative, affected parties should be checking to see if they have any past deficiencies and if so, they should go back and develop policies and procedures to prevent reoccurrences of such disclosures and deficiencies.

While the burdens that this new SEC rule places on issuers and underwriters can be substantial, the greater transparency introduced into the market has actually helped the market improve pricing and trading of municipal bonds.

Tony: For over 230 years, BNY Mellon has been a comprehensive solution provider for our public and not-for-profit clients.

Phil: BNY Mellon is dedicated to collaborating with public and not-for-profit clients and creating solutions that help them reach their goals and help them grow, protect, distribute, and finance their assets throughout the entire investment lifecycle

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