



BNY MELLON



November 14, 2012

Driving Organic Revenue Growth and Operational Excellence

Presented by: Curtis Arledge – CEO, Investment Management

Todd Gibbons – CFO

Cautionary Statement

A number of statements in our presentations, the accompanying slides and the responses to your questions are “forward-looking statements.” These statements relate to, among other things, The Bank of New York Mellon Corporation’s (the “Corporation”) financial outlook and future financial results, including statements with respect to market and economic outlook and the Corporation’s priorities in a challenging operating environment; positioning investment management for organic growth; build outs of distribution and other capabilities; driving value in the investment management business model; and driving operational excellence including statements regarding business operations, technology and corporate services initiatives; projected program savings and annualized targeted savings; expectations regarding the implementation of Basel III, our timeline to meet the proposed Basel III capital guidelines and our Tier 1 common equity ratio under Basel III, expectations with respect to returning capital to shareholders; and statements regarding the Corporation’s aspirations, as well as the Corporation’s overall plans, strategies, goals, objectives, expectations, estimates, intentions, targets, opportunities and initiatives. These forward-looking statements are based on assumptions that involve risks and uncertainties and that are subject to change based on various important factors (some of which are beyond the Corporation’s control).

Actual results may differ materially from those expressed or implied as a result of the factors described under “Forward Looking Statements” and “Risk Factors” in the Corporation’s 2011 Annual Report on Form 10-K for the year ended December 31, 2011, the “2011 Annual Report”, the Quarterly Reports on Form 10-Q for the quarters ended June 30, 2012 and September 30, 2012 and in other filings of the Corporation with the Securities and Exchange Commission (the “SEC”). Such forward-looking statements speak only as of November 14, 2012, and the Corporation undertakes no obligation to update any forward-looking statement to reflect events or circumstances after that date or to reflect the occurrence of unanticipated events.

Non-GAAP Measures: In this presentation we will discuss some non-GAAP measures in detailing the Corporation’s performance. We believe these measures are useful to the investment community in analyzing the financial results and trends of ongoing operations. We believe they facilitate comparisons with prior periods and reflect the principal basis on which our management monitors financial performance. Additional disclosures relating to non-GAAP measures are contained in the Appendix and in the Corporation’s reports filed with the SEC, including the 2011 Annual Report and the Quarterly Report on Form 10-Q for the quarter ended September 30, 2012, available at www.bnymellon.com.

Leading Manager and Servicer of Global Financial Assets

Investment Services (36% non-U.S. Revenue)¹

- Largest global custodian
- Global Collateral Management – #1
- Alternative Investment Services – #3 Fund Administrator
- Corporate Trust – #1 ~\$11.6T in outstanding debt serviced
- Depositary Receipts – #1 >60% market share
- Pershing – #1 clearing firm in U.S., U.K., Ireland, Australia
- Treasury Services – Top 5 global payments

**The global leader in
Investment Services,
~\$27.9T AUC/A**

LTM ended 9/30/12:

**Revenue \$9.9B
Pretax Income \$2.6B**

Investment Management (44% non-U.S. Revenue)¹

- Asset Management – #7 global asset manager
- Wealth Management – #8 U.S. wealth manager

**A leading global
Investment Manager,
~\$1.4T AUM**

LTM ended 9/30/12:

**Revenue \$3.6B
Pretax Income \$1.0B**

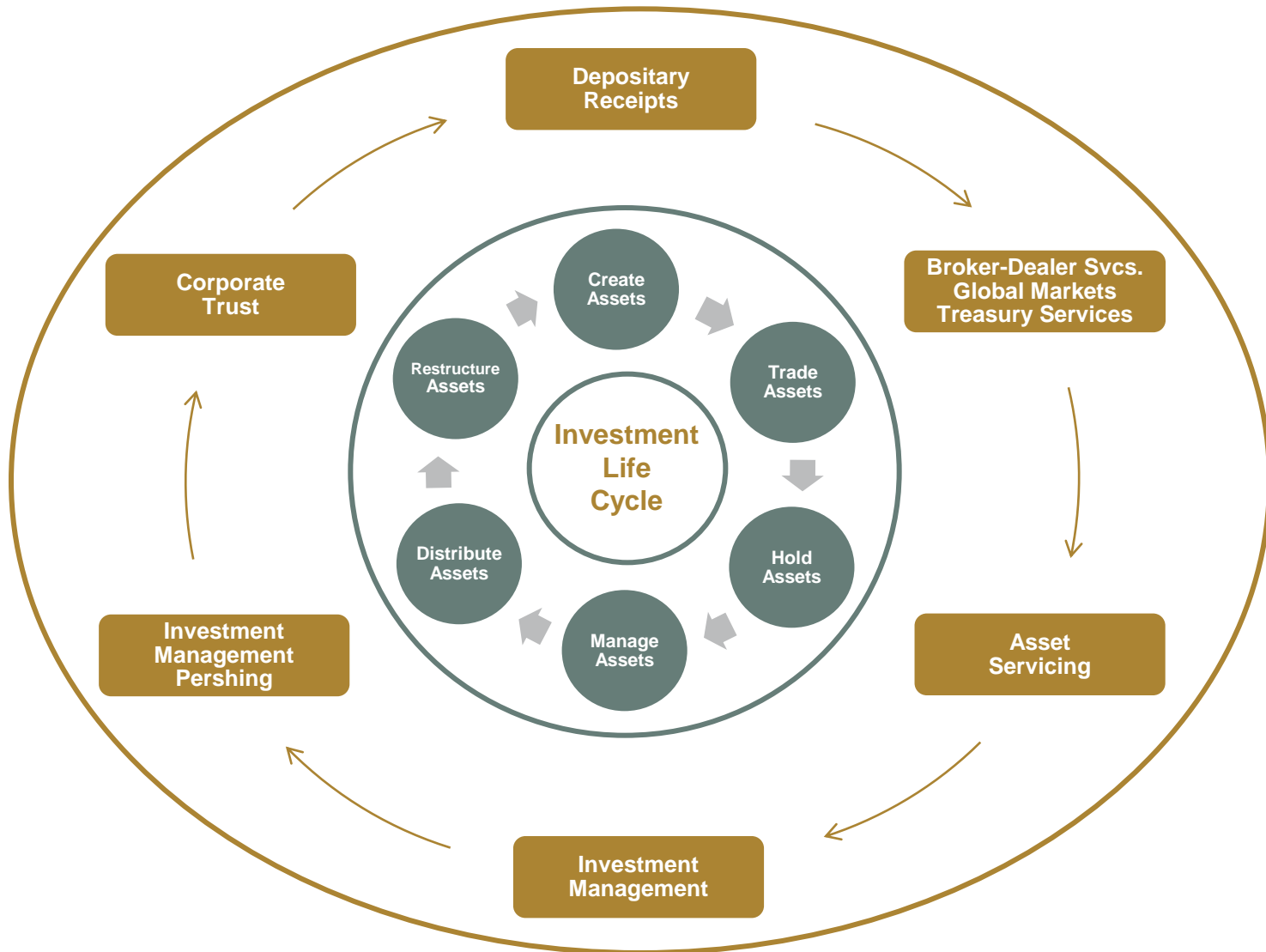
NOTES:

¹ Non-U.S. revenue percentages are last twelve months (LTM) ended 9/30/12.

Rankings reflect BNY Mellon's size in the markets in which it operates and are based on internal data as well as BNY Mellon's knowledge of those markets. For additional details regarding these rankings, see page 23 of the Quarterly Report on Form 10-Q for the quarter ended September 30, 2012, available at www.bnymellon.com/investorrelations. See Appendix for revenue and pretax income reconciliation.

We are an Investments Company

Serving clients across and at any point in the investment life cycle



Priorities in a Challenging Operating Environment

Current Market Challenges

- “Lower for longer” macro environment
 - Interest rates and economic forecasts
- Eurozone concerns
- Uncertain global markets
- Lower trading volumes and volatility
- De-risking

Our priorities...

- ✓ Drive organic revenue growth
 - Leverage product breadth
 - Expand distribution
 - Realize synergies across businesses
- ✓ Execute on operational excellence initiatives
- ✓ Maintain strong and liquid balance sheet
- ✓ Deliver consistent EPS growth

Global Asset and U.S. Wealth Manager

With strong growing market share

P&I/Towers Watson World 500: The World's Largest Managers

Ranked by total assets, in U.S. billions, as of Dec. 31, 2011
(Published Oct. 29, 2012)

Rank	Manager	Assets
1	BlackRock	\$3,513
2	Allianz Group	\$2,117
3	State Street Global	\$1,857
4	Vanguard Group	\$1,848
5	Fidelity Investments	\$1,716
6	J.P. Morgan Chase	\$1,341
7	BNY Mellon	\$1,260
8	BNP Paribas	\$1,206
9	Capital Group	\$1,082
10	UBS	\$946
11	Prudential Financial	\$901
12	Amundi Asset Mgmt	\$853
13	HSBC Holdings	\$847
14	Goldman Sachs Group	\$828
15	Natixis	\$706



Barron's 2012 ranking of U.S. wealth managers

Ranked by total assets, in U.S. billions, as of June 30, 2012
(Published September 17, 2012)

Rank	Manager	Assets
1	Bank of America Global Wealth & Investment Management	\$792.0
2	Morgan Stanley Smith Barney	\$673.0
3	J.P. Morgan	\$518.0
4	Wells Fargo and Co.	\$379.3
5	UBS Wealth Management	\$321.9
6	Fidelity	\$188.0
7	Goldman Sachs	\$181.6
8	BNY Mellon Wealth Management	\$147.4
9	Northern Trust	\$129.0
10	Charles Schwab	\$117.0
11	Citigroup Global Markets	\$81.7
12	Credit Suisse	\$71.4
13	PNC Wealth Management	\$67.2
14	Deutsche Bank Private Wealth Mgmt	\$65.0
15	RBC Wealth Management	\$60.8

NOTE: Wealth Management assets represent total client assets.

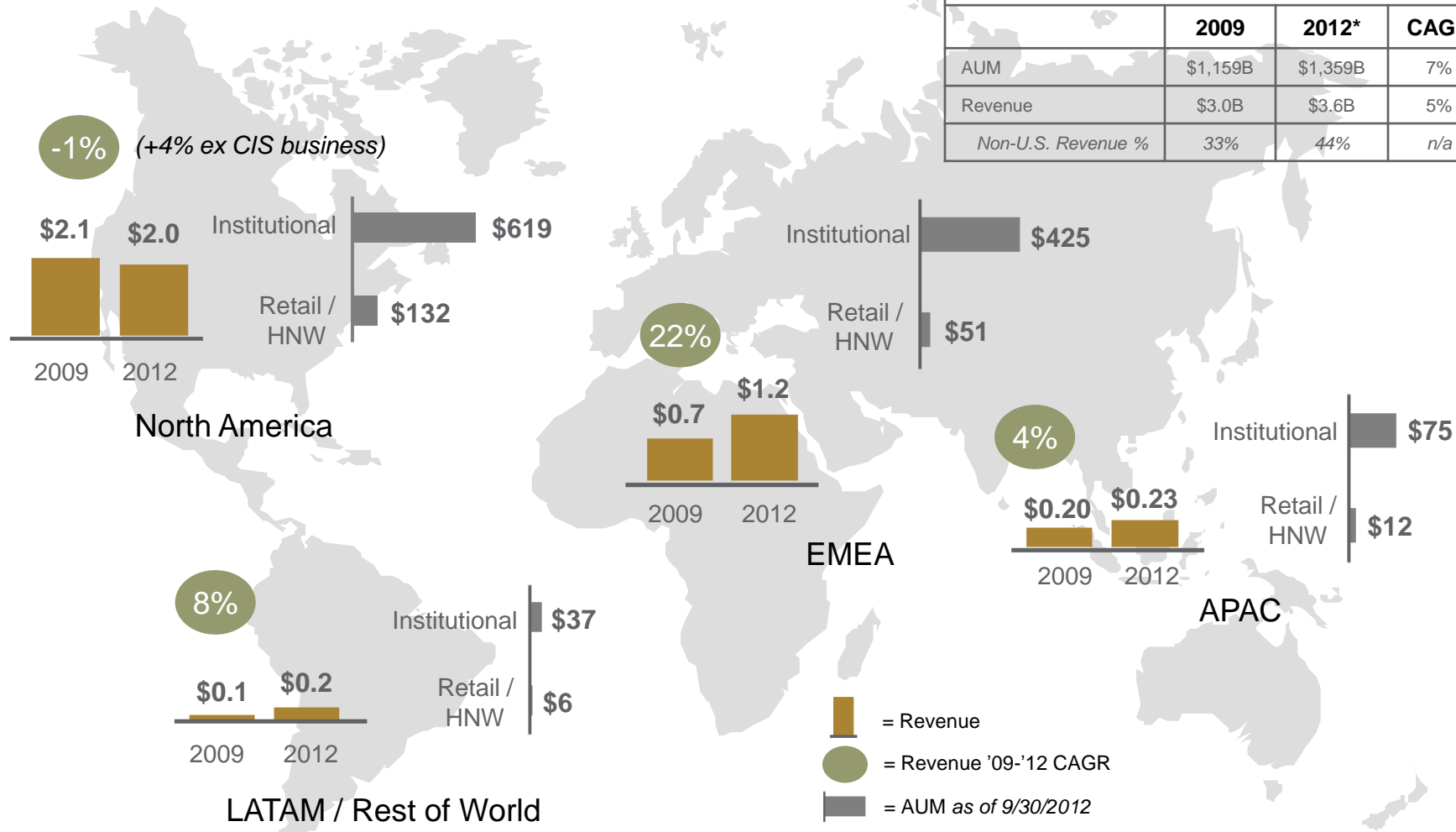
Please see disclosures in Appendix.

Investment Management

Strong global revenue growth

\$ in Billions

Investment Management AUM and Revenue			
	2009	2012*	CAGR
AUM	\$1,159B	\$1,359B	7%
Revenue	\$3.0B	\$3.6B	5%
Non-U.S. Revenue %	33%	44%	n/a



NOTES: Revenue and Assets Under Management (AUM) are allocated to regions based on underlying client domicile.

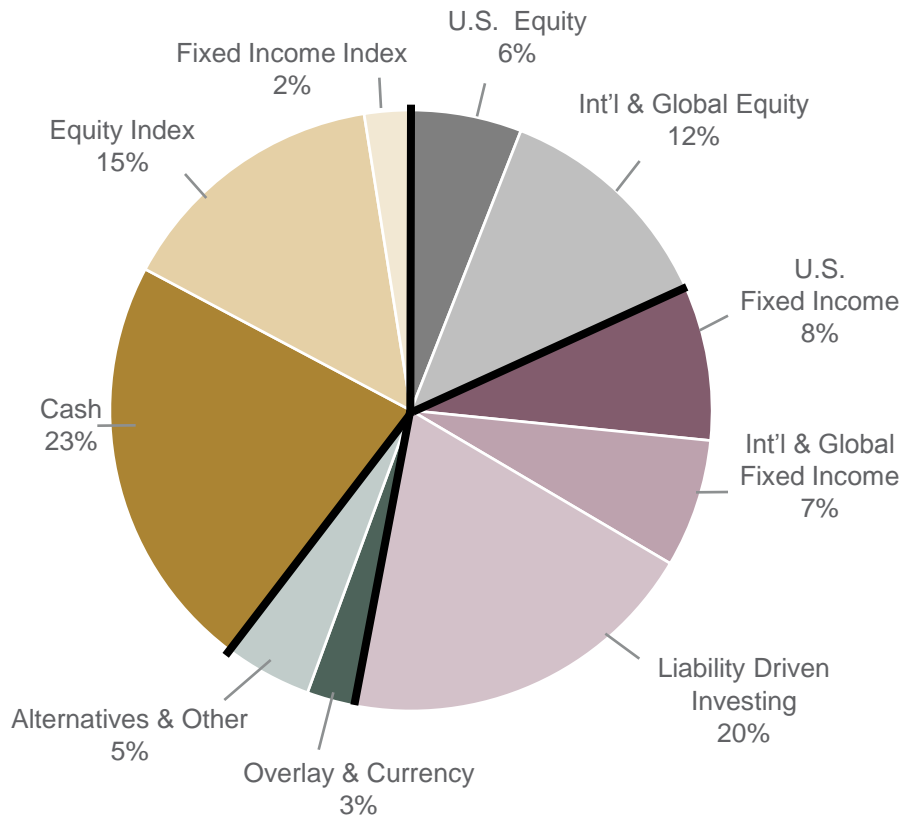
CIS refers to BNY Mellon's Cash Investment Strategies business.

* 2012 Revenue reflects Total Revenue and represents the last twelve months (LTM) ended 9/30/12.

Large Scale Investment Management Business

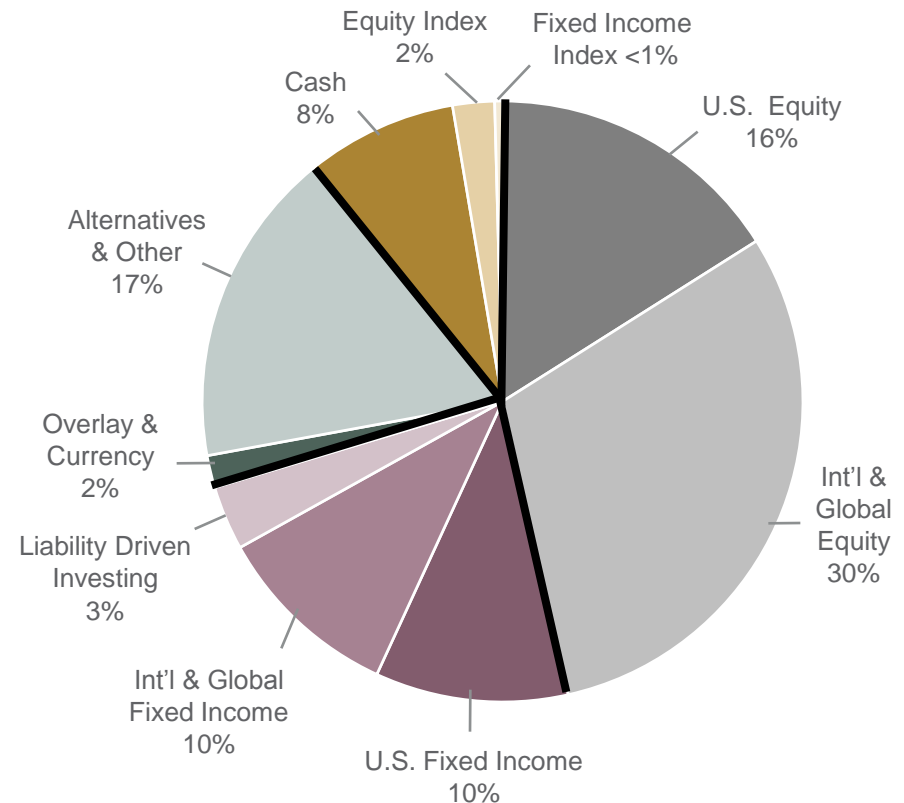
AUM Mix by Asset Class

AUM of \$1.4 trillion as of 9/30/12



Revenue Mix by Asset Class

Net Fee Revenue of \$2.8 billion
(LTM ended 9/30/12)



NOTE: Net fee revenue represents Management Fees, Performance Fees, Distribution and Servicing revenue less Distribution and Servicing expense.
LTM = last twelve months

Strong Net Revenue Growth

Versus Investment Management peers

Net Revenue (\$ billion)	Growth (3Q12 vs. 3Q11)	Rank	Growth LTM (9/30/12 vs. 9/30/11)	Rank
BNY Mellon	15%	#1	0%	#2
<i>Peer Weighted Average</i>	4%		(4%)	
T. Rowe Price	13%	#2	6%	#1
Affiliated Managers Group	13%	#3	0%	#3
Federated	9%	#4	(1%)	#4
Alliance Bernstein	9%	#5	(11%)	#11
JPM Chase	6%	#6	(4%)	#8
Invesco	5%	#7	(1%)	#5
BlackRock	4%	#8	(3%)	#7
Legg Mason	(3%)	#9	(9%)	#10
Franklin Resources	(5%)	#10	(1%)	#6
Eaton Vance	(9%)	#11	(5%)	#9
Janus Capital	(12%)	#12	(19%)	#12

NOTES:

(1) Net Revenue represents a non-GAAP measure and is shown net of distribution expense where disclosed.

(2) BNY Mellon and JPM Chase results represent the respective Investment Management businesses only.

(3) Peer data determined based on company reports; Eaton Vance's 3rd quarter 2012 results are reflected as of July 31, 2012; all others as of September 30, 2012.

Multiple Investment Solutions

With global scale and scope

<i>Large Scale Firms</i>	AUM <i>(as of 9/30/12)</i>
Insight Investment ¹	\$302 B
<i>Liability-driven investment, fixed income and other tailored solutions</i>	
Newton ²	\$79 B
<i>Global thematic investing</i>	
Walter Scott	\$55 B
<i>Global equity investment management</i>	
Mellon Capital Management	\$259 B
<i>Fundamentally-based global quantitative strategies</i>	
Standish	\$103 B
<i>Fixed income and credit solutions</i>	
The Boston Company	\$42 B
<i>Active fundamental equity manager</i>	
BNY Mellon Cash Investment ³	\$322 B
<i>Money market funds and short duration strategies</i>	

<i>Focused Strategy Niche Firms</i>	AUM <i>(as of 9/30/12)</i>
Pareto	\$40 B
<i>Currency risk management and absolute return strategies</i>	
WestLB Mellon ¹	\$29 B
<i>European fixed income and equities</i>	
Alcentra ⁶	\$15 B
<i>Global sub-investment grade debt asset management</i>	
BNY Mellon ARX	\$7 B
<i>Brazilian equities, long/short and fixed income</i>	
Siguler Guff ⁴	\$10 B
<i>Private equity investment strategies</i>	
EACM	\$5 B
<i>Fund of hedge funds and manager of managers</i>	
Urdang	\$7 B
<i>U.S. & global real estate investment management</i>	
Hamon ⁴	\$1 B
<i>Asian equities management</i>	
BNY Mellon Western FMC ^{1,5}	<\$1 B
<i>Mainland China's equity markets</i>	

NOTES:

- (1) Currently does not offer services in the U.S.
- (2) AUM for The Newton Group
- (3) A division of The Dreyfus Corporation, excludes security lending
- (4) Minority Interest
- (5) Joint Venture
- (6) AUM for the Alcentra Group

Excludes sub-advised and Wealth Management assets under management (AUM).

“Best of Both” Centralized/Decentralized Model

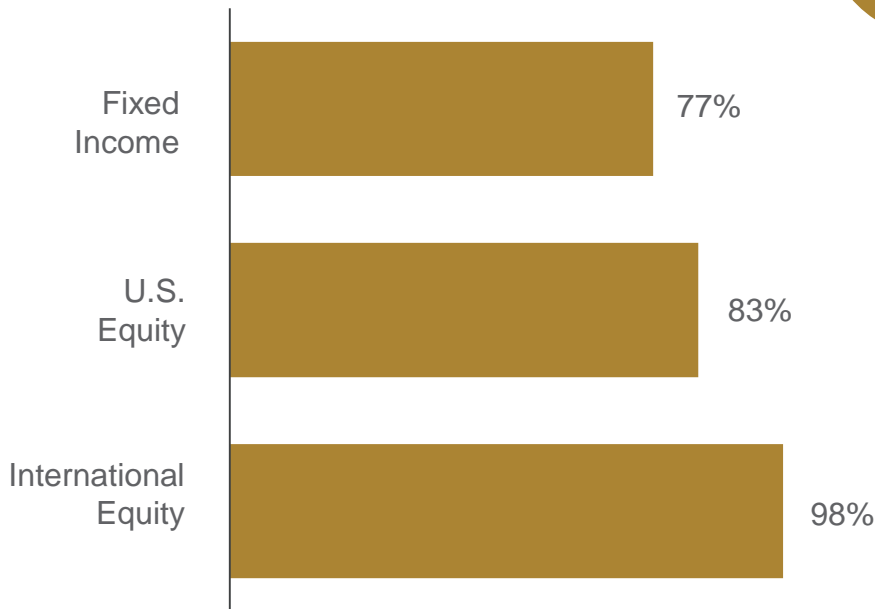
	Distinctive investment results	Client relationship management excellence	Driving operational excellence
Boutique strength	Multiple specialized and focused investment boutiques	Focused boutique relationships	Strategically important/proprietary infrastructure
Large investment management company strength	Investment oversight and broad, global market perspective	Global client management and insight for large strategic relationships	“Institutional-grade” infrastructure and management/risk oversight

**“Outnimble” large competitors
Outscale standalone boutiques**

Investment Performance Driving Organic Growth

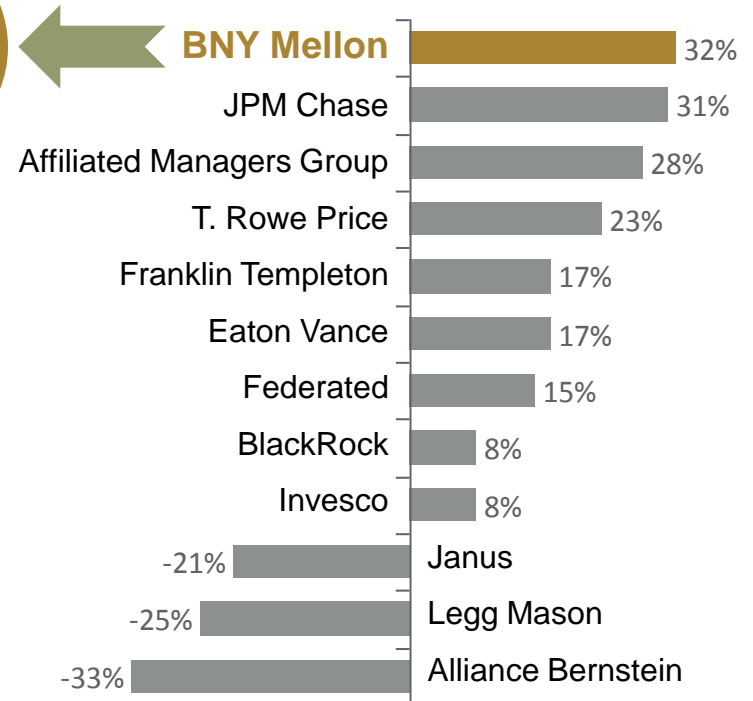
Active Strategies 5-year Performance Institutional & Retail¹

Percentage of Long Term AUM Exceeding
Standardized Benchmark
(as of 9/30/12)



Positive flows for past 12 quarters

Organic Increase in Long-term Assets^{2,3} Three Years – ending 9/30/12

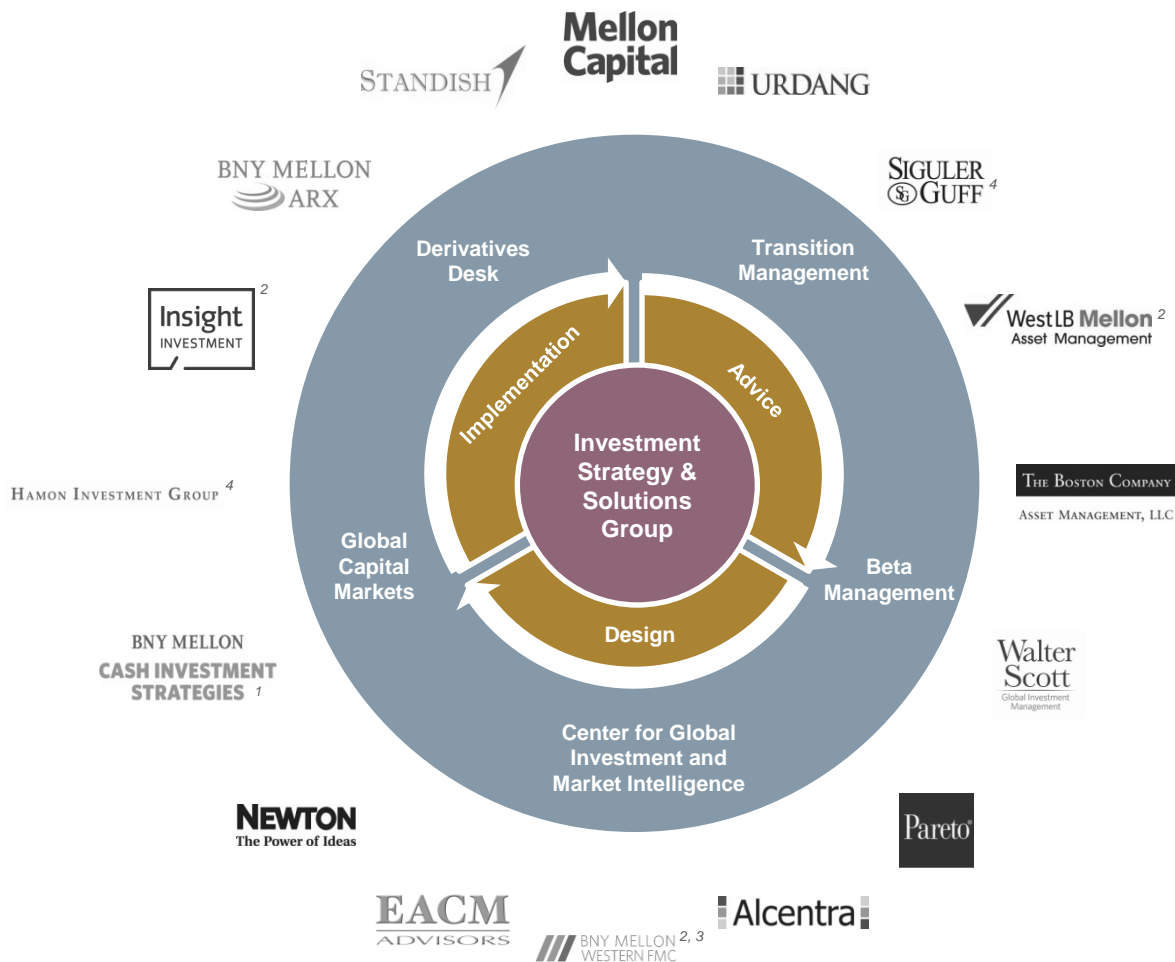


NOTES: (1) Investment Performance data reflects ~\$265 billion of actively managed assets for Asset Management strategies only, and excludes solutions and customized benchmark assets, and wealth management strategies. Calculations are asset-weighted. Investment performance is gross of fees except for privately offered funds.
 (2) Organic increase in long-term assets is defined as net long-term asset flows as a % of beginning period's ending long-term AUM. Long-term flows and AUM for peers are based on company reports.
 (3) BNY Mellon long-term net asset flows include Wealth Management net asset flows

Driving Organic Revenue Growth

Multi-asset strategies and solutions

- Thinking strategically, acting opportunistically
- Customized investment strategy and implementation resources
- Broad and deep global capital markets expertise
- Dedicated investment professionals by asset class and region



¹ A division of The Dreyfus Corporation

² Does not offer services in the U.S.

³ Joint Venture

⁴ Minority Interest

Please see the disclosures in Appendix.

Driving Organic Revenue Growth

Investing in distribution and capabilities

U.S.

Retail intermediary (Dreyfus) and wealth management build out

Build out alternative capabilities for broad distribution supported by transparent risk management approach

BNY Mellon Select fund complex developed by Dreyfus for Pershing RIA clients

EMEA

Continued expansion of retail distribution

Build on strong, award winning capabilities, including recent awards for fixed income, liability-driven investing, Asia Pacific equities and absolute return funds*

Expand alternatives product offering and distribution

Expand Middle East institutional distribution

APAC

Build out multi-country, multi-currency separately managed account platform in collaboration with Pershing

Add Asian investment capabilities; expand boutique presence and build new local investment capabilities in key markets

Build capability for differentiated product solutions and packaging

Expand distribution capability and footprint

* **Insight Investment**: Financial News Awards for Excellence in Institutional Asset Management 2012; Winner Fixed Income Asset Management Firm of the Year; Winner Liability-Driven Investment Firm of the Year; **BNY Mellon**: Investment Life and Pensions Moneyfacts Awards 2012, Winner, Best Absolute Return Fund Provider; **Newton**: Global ISF Investor Awards 201, Winner, Asia Pacific Equities Manager

Driving Organic Revenue Growth

Strategic enhancements to multi-boutique model

From	To	Description
		<ul style="list-style-type: none"> • Combination of boutiques with similar risk management approach • Enhances global footprint of both firms
		<ul style="list-style-type: none"> • Position Alcentra as one of the largest, most experienced global sub-investment grade managers by creating tight linkages among High Yield, Leveraged Loan and Distressed Debt capabilities
		<ul style="list-style-type: none"> • Concentrate active fixed income business at Standish by migrating short duration bond, U.S. Government, Global Government, liability driven investments, stable value, and cash strategies from BNY Mellon Cash Investments Strategies (CIS) to Standish
		<ul style="list-style-type: none"> • Concentrate all indexing business within Mellon Capital by migrating CIS fixed income indexing to Mellon Capital
		<ul style="list-style-type: none"> • Focus CIS on money market investments -- 2a-7 money market mutual funds and similarly managed, stable NAV pooled vehicles such as bank collective funds, private funds and UCITs
	New Name TBD	<ul style="list-style-type: none"> • Acquisition of remaining 50% of JV; \$29 billion AUM • Positions BNY Mellon with strong capabilities in German market

Investment Management Business Model Drives Value

- ✓ Realize benefits of both having scale and being nimble
- ✓ Business mix is well diversified across asset classes, clients, and geography
- ✓ Positioned for structural changes in developed markets and growth in developing markets
- ✓ Capitalize on opportunities for more efficient operations
- ✓ Provide holistic client solutions that will deepen relationships
- ✓ Better connecting with both institutional and retail clients across the entire BNY Mellon franchise will expand our client base

Operational Excellence Initiatives

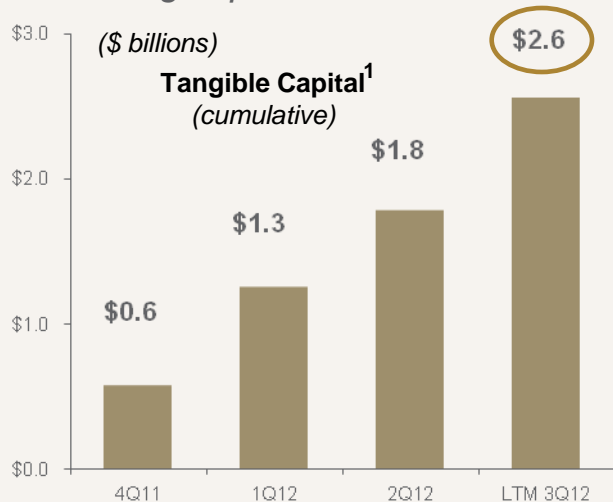
Targeting \$650-\$700MM of pre-tax savings for 2015

Business Operations	Technology	Corporate Services
(\$415 - \$450MM)	(\$135 - \$145MM)	(\$100 - \$105MM)
<ul style="list-style-type: none">• Hired Chief Operations Officer• Leverage global delivery centers<ul style="list-style-type: none">– Establish new Global Delivery Center in Eastern Europe– Implement India second-city strategy to balance IT and operations• Integrate GIS and BHF Asset Servicing acquisitions• Consolidate Treasury Services functions<ul style="list-style-type: none">– Check processing and lockbox operations in Pittsburgh Service Center• Create enterprise shared operations and global process owners<ul style="list-style-type: none">– Reconciliation Center of Excellence	<ul style="list-style-type: none">• Reduce number of applications/platforms that support business activity<ul style="list-style-type: none">– Asset Servicing:<ul style="list-style-type: none">➢ Retire two of three custody platforms➢ Eliminate two offshore Transfer Agency platforms– Corporate Trust: Reducing multiple smaller applications• Reduce consumption of technology resources<ul style="list-style-type: none">– Storage– CPU• Standardize user desktops to reduce support costs• Leverage Cloud computing environment	<ul style="list-style-type: none">• Enhance global procurement function under a new Chief Procurement Officer<ul style="list-style-type: none">– Focus on demand management, operational efficiency and pricing• Reduce high cost real estate and consolidate locations<ul style="list-style-type: none">– New York Metro area– London

Continuing to Leverage Our Strengths

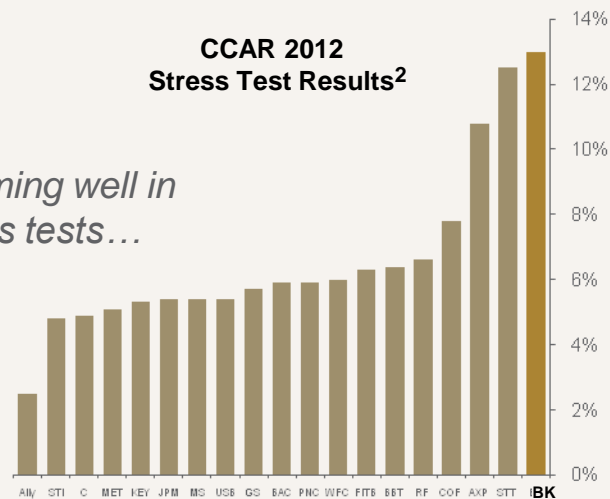
Strong capital generation and disciplined deployment

Growing capital...



Performing well in stress tests...

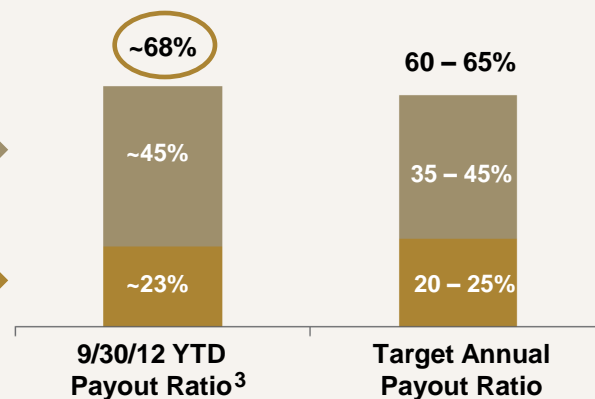
CCAR 2012 Stress Test Results²



Flexibility to return capital...

Share Repurchases

Dividends



Basel I Tier 1 Common

SOURCE: Federal Reserve – CCAR 2012 Methodology and Results for Stress Scenario Projections

1 Represents a non-GAAP measure. See Appendix for a reconciliation. Additional disclosure regarding this measure and other non-GAAP measures is available in the Corporation's reports filed with the SEC, including our Form 10-Q for the quarter ended September 30, 2012, available at www.bnymellon.com/investorrelations.

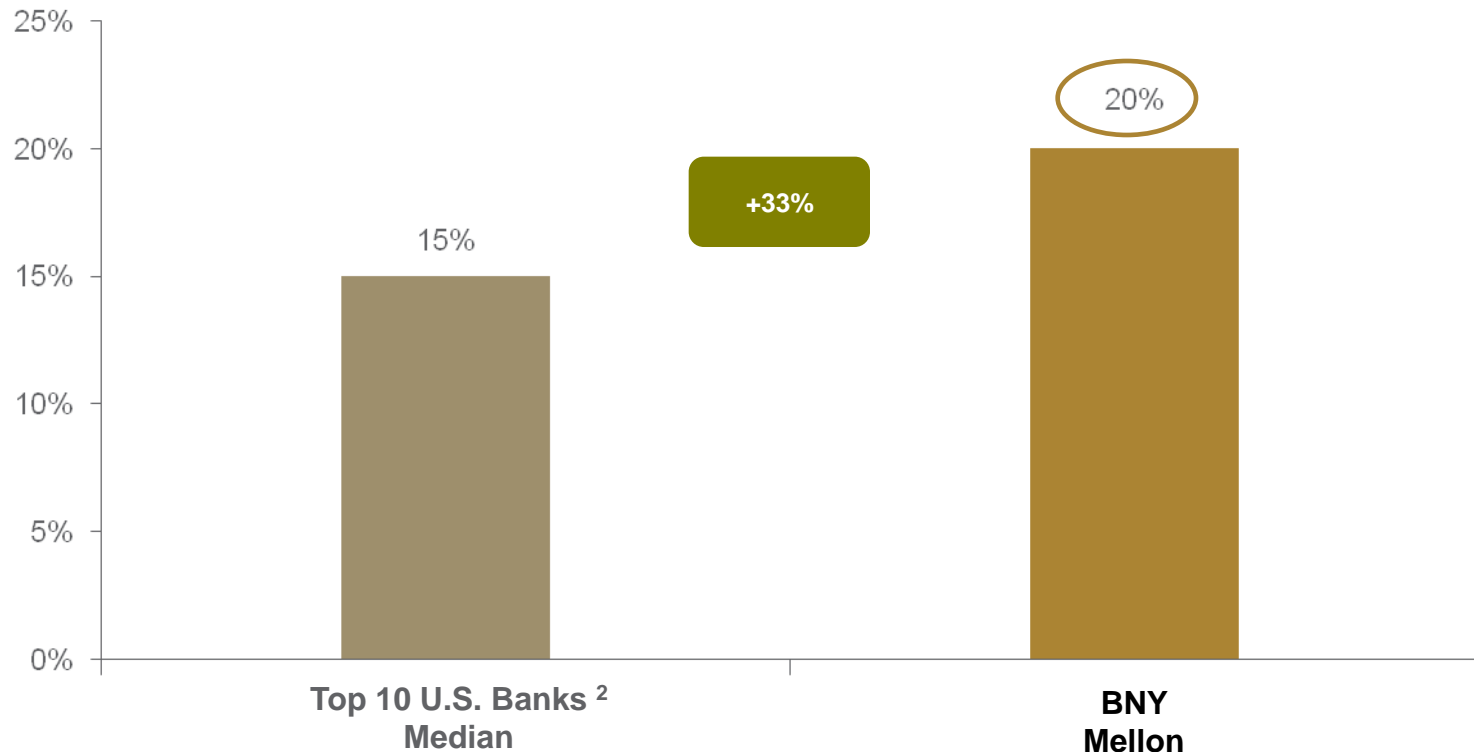
2 Represents minimum stressed ratios with all proposed capital actions through Q4 2013 from 2012 Comprehensive Capital Analysis and Review (CCAR).

3 9/30/12 YTD payout ratio reflects net income adjusted for the impact of litigation expenses.

Continuing to Leverage Our Strengths

Strong return on tangible equity

Return on Tangible Equity ¹ (9/30/12 YTD)



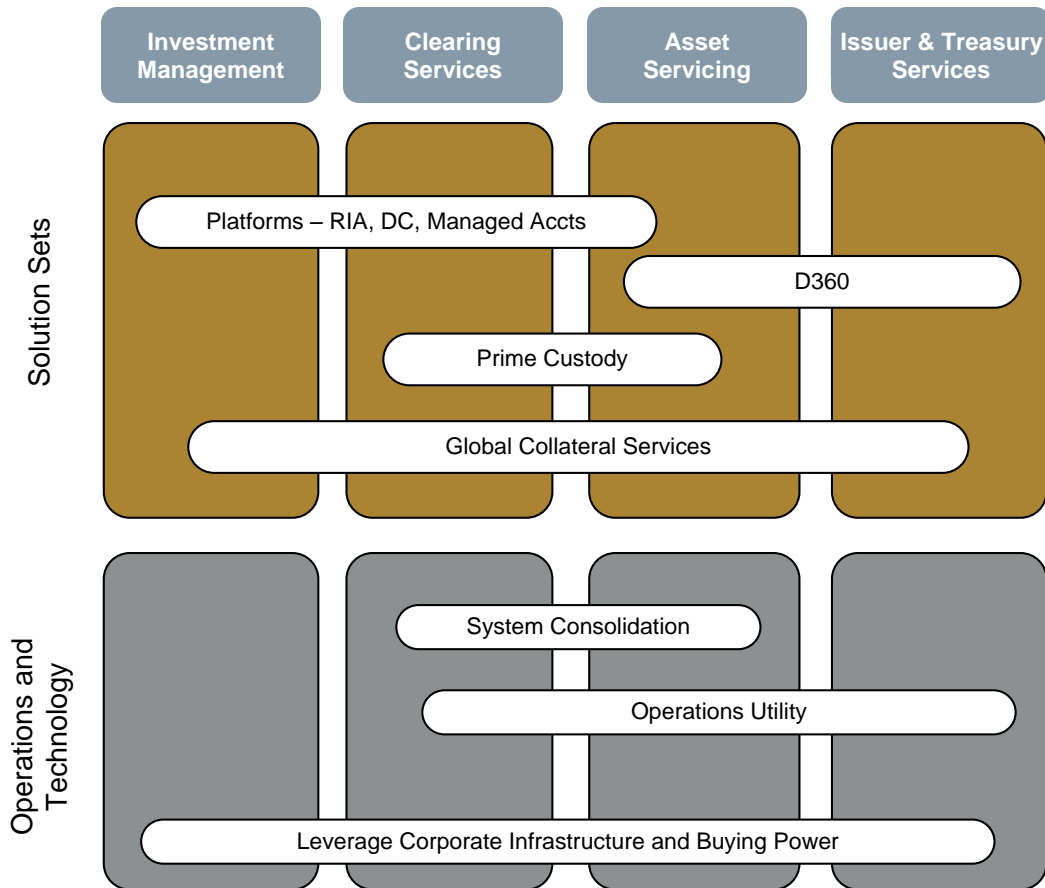
NOTE: Return on tangible equity reflects 9/30/12 YTD reported continuing operations net income adjusted for after-tax amortization of intangible assets (annualized) divided by average tangible equity.

¹ Represents a non-GAAP measure. See Appendix for a reconciliation. Additional disclosure regarding this measure and other non-GAAP measures is available in the Corporation's reports filed with the SEC, including our Form 10-Q for the quarter ended September 30, 2012, available at www.bnymellon.com/investorrelations.

² Top 10 U.S. banks as ranked by market capitalization (see Appendix for list). Excludes BNY Mellon.

Continuing to Leverage Our Strengths

Our breadth is a competitive advantage



- Our clients are focused on risk management, revenue growth, margin improvement, liquidity and regulatory compliance
 - Their needs are complex
 - Single product solutions are insufficient
- We aspire to:
 - “Follow the client” into high growth geographies
 - “Follow the money” into emerging asset classes and products
 - Deliver solutions to help our clients grow



BNY MELLON

Appendix

BNY Mellon Peer Groups

Corporate 12-Member Peer Group

American Express
Bank of America
BlackRock
Charles Schwab
Citigroup
JPMorgan Chase
Northern Trust
PNC Financial
Prudential Financial
State Street
U.S. Bancorp
Wells Fargo

Investment Management Peer Group

Affiliated Managers Group (AMG)
Alliance Bernstein
BlackRock
Eaton Vance
Federated
Franklin Templeton
Eaton Vance
Janus
JP Morgan Chase
Legg Mason
T. Rowe Price

Top 10 U.S. Banks *(by Market Capitalization)*

BNY Mellon
Bank of America
Citigroup
JPMorgan Chase
Fifth Third
Northern Trust
PNC Financial
State Street
SunTrust
U.S. Bancorp
Wells Fargo

Reconciliation Schedule

Business – revenue and pretax income

<i>(\$millions)</i> Revenue	4Q11	1Q12	2Q12	3Q12	LTM 3Q12
Investment Services	\$2,415	\$2,494	\$2,488	\$2,487	\$9,884
Investment Management	\$822	\$907	\$913	\$924	\$3,566

<i>(\$millions)</i> Pretax Income	4Q11	1Q12	2Q12	3Q12	LTM 3Q12
Investment Services	\$709	\$699	\$405	\$756	\$2,569
Investment Management	\$190	\$288	\$271	\$280	\$1,029

Note: Pre-tax metrics exclude the impact of historical intangible amortization.

LTM = last twelve months ended 9/30/12

Reconciliation Schedule

Investment Management net revenue

<i>(\$millions)</i> Investment Management	3Q11	2Q12	3Q12
Total Revenue ¹	\$808	\$913	\$924
Less: Distribution and servicing expense	99	102	107
Investment Management Net Revenue	\$709	\$811	\$817

<i>(\$millions)</i> Investment Management	LTM 9/30/11	LTM 9/30/12
Total Revenue ²	\$3,579	\$3,566
Less: Distribution and servicing expense	423	406
Net Fee Revenue	\$3,156	\$3,160

1 Represents a non-GAAP measure. Additional disclosure regarding this and other non-GAAP measures is available in the Corporation's reports filed with the SEC, including our current reports on Form 8-K filed on October 17, 2012 and October 19, 2012, particularly page 14 of Exhibit 99.1 (Earnings Review), available at www.bnymellon.com/investorrelations.

2 Represents a non-GAAP measure. Additional disclosure regarding this and other non-GAAP measures is available in the Corporation's reports filed with the SEC. Total revenue LTM ending 9/30/11 is available on page 13 of the Corporation's 3Q11 Earnings Review,

LTM = last twelve months

Capital Ratio Definitions

Tier 1 Capital

Represents common shareholders' equity (excluding certain components of comprehensive income) and qualifying trust preferred securities, adjusted for goodwill and certain intangible assets, deferred tax liabilities associated with non-tax deductible intangible assets and tax deductible goodwill, pensions, securities valuation allowance, merchant banking investments and deferred tax asset.

Tier 1 Common Equity

Represents Tier 1 capital excluding qualifying trust preferred securities divided by total risk weighted assets.

Reconciliation Schedule

Tangible capital generation

<i>(\$millions)</i> Tangible Net Income	4Q11	1Q12	2Q12	3Q12	LTM 3Q12
Net income – continuing operations ¹	\$505	\$619	\$466	\$720	\$2,310
Intangible amortization – after-tax	66	61	61	60	248
Tangible Net Income	\$571	\$680	\$527	\$780	\$2,558

¹ Represents a non-GAAP measure. Additional disclosure regarding this and other non-GAAP measures is available in the Corporation's reports filed with the SEC, including our current reports on Form 8-K filed on October 17, 2012 and October 19, 2012, particularly page 21 of Exhibit 99.1 (Earnings Review), available at www.bnymellon.com/investorrelations.

Reconciliation Schedule

Return on tangible common equity

(\$millions) Net Income	2012 YTD	(\$millions) Average Tangible Common Equity	2012 YTD
Net income – continuing operations ¹	\$1,805	Average common shareholder's equity	\$34,123
Intangible amortization	182	Less: Average goodwill	17,941
		Average intangible assets	5,023
Net Income applicable to common shareholders	\$1,987	Add: Tax deductible goodwill (DTL)	1,057
		Non-tax deductible intangible assets (DTL)	1,339
		Average tangible common equity	\$13,555

Return on tangible common equity (*annualized*) = 19.6%

¹ Represents a non-GAAP measure. Additional disclosure regarding this and other non-GAAP measures is available in the Corporation's reports filed with the SEC, including our current reports on Form 10-Q filed for quarter ended September 30, 2012, available at www.bnymellon.com/investorrelations.

Driving Operational Excellence

\$650MM to \$700MM of savings for 2015

\$MM	<u>2015</u>
Investment Management	\$40 - \$45
Investment Services	375 - 405
Total Business Operations	\$415 - \$450
Technology / Corporate Services	235 - 250
Pre-tax Savings	\$650 - \$700MM

Driving Operational Excellence

Transforming Operations, Technology and Corporate Services

Financial Summary

2015 Program Savings	<ul style="list-style-type: none">• Estimated pre-tax savings of \$650 - \$700 MM
Calendar Year Savings	<ul style="list-style-type: none">• 2012: \$240 – \$260 MM• 2013: \$400 – \$430 MM• 2014: \$535 – \$575 MM <p>} Savings net of program costs / reinvestment</p>
4Q11 Impact	<ul style="list-style-type: none">• \$80-\$100 MM of incremental expense

Investment Management Disclosures

Disclosures – U.S.

- BNY Mellon Investment Management is one of the world's leading investment management organizations and one of the top U.S. wealth managers, encompassing BNY Mellon's affiliated investment management firms, wealth management organization and global distribution companies. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation and may also be used as a generic term to reference the Corporation as a whole or its various subsidiaries generally. Products and services may be provided under various brand names and in various countries by subsidiaries, affiliates, and joint ventures of The Bank of New York Mellon Corporation where authorized and regulated as required within each jurisdiction.
- Products or services described herein are provided by BNY Mellon, its subsidiaries, affiliates or related companies and may be provided in various countries by one or more of these companies where authorized and regulated as required within each jurisdiction. *Certain investment vehicles may only be offered through regulated entities or licensed individuals, such as a bank, a broker-dealer or an insurance company.* However, this material is not intended, nor should be construed, as an offer or solicitation of services or products or an endorsement thereof in any jurisdiction or in any circumstance that is otherwise unlawful or unauthorized. **The investment products and services mentioned here are not insured by the FDIC (or any other state or federal agency), are not deposits of or guaranteed by any bank, and may lose value.**
- This material is not intended as an offer to sell or a solicitation of an offer to buy any security, and it is not provided as a sales or advertising communication and does not constitute investment advice. MBSC Securities Corporation, a registered broker-dealer, FINRA member and wholly-owned subsidiary of BNY Mellon, has entered into agreements to offer securities in the U.S. on behalf of certain BNY Mellon Investment Management firms.
- Interests in any investment vehicles may be offered and sold in Canada through BNY Mellon Asset Management Canada, Ltd., a Portfolio Manager, Exempt Market Dealer and Investment Fund Manager.
- The value of investments and the income from them is not guaranteed and can fall as well as rise due to stock market and currency movements. When you sell your investment you may get back less than you originally invested.
- *Mutual fund investors should consider the investment objectives, risks, charges, and expenses of a fund carefully before investing. Contact your financial advisor to obtain a prospectus that contains this and other information about a fund, and read it carefully before investing.*
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