

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 10-K**

Annual Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

**For the Fiscal Year Ended December 31, 2016**

or

Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Commission File No. 001-35651

**THE BANK OF NEW YORK MELLON CORPORATION**

*(Exact name of registrant as specified in its charter)*

**Delaware**

*(State or other jurisdiction of  
incorporation or organization)*

**13-2614959**

*(I.R.S. Employer Identification No.)*

225 Liberty Street  
New York, New York 10286

*(Address of principal executive offices)(Zip Code)*

Registrant's telephone number, including area code -- (212) 495-1784

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.01 par value	New York Stock Exchange
Depository Shares, each representing 1/4,000 <sup>th</sup> of a share of Series C Noncumulative Perpetual Preferred Stock	New York Stock Exchange
6.244% Fixed-to-Floating Rate Normal Preferred Capital Securities of Mellon Capital IV (Fully and unconditionally guaranteed by The Bank of New York Mellon Corporation)	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act:

Title of each class

None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer  (Do not check if a smaller reporting company)

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes  No

As of June 30, 2016, the aggregate market value of the registrant's common stock, \$0.01 par value per share, held by nonaffiliates of the registrant was \$41,426,126,251.

As of January 31, 2017, 1,037,455,967 shares of the registrant's common stock, \$0.01 par value per share, were outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the following documents are incorporated by reference in the following parts of this Form 10-K:  
The Bank of New York Mellon Corporation 2017 Proxy Statement-Part III  
The Bank of New York Mellon Corporation 2016 Annual Report to Shareholders-Parts I, II and IV



## *Available Information*

This Form 10-K filed by The Bank of New York Mellon Corporation (“BNY Mellon” or the “Company”) with the Securities and Exchange Commission (the “SEC”) contains the Exhibits listed on the Index to Exhibits beginning on page 15, including those portions of BNY Mellon’s 2016 Annual Report to Shareholders (the “Annual Report”), which are incorporated herein by reference. The Annual Report is, and BNY Mellon’s Proxy Statement for its 2017 Annual Meeting (the “Proxy”) upon filing with the SEC will be, available on our website at [www.bnymellon.com](http://www.bnymellon.com). We also make available, free of charge, on our website BNY Mellon’s annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to those reports as soon as reasonably practicable after we electronically file such materials with, or furnish them to, the SEC pursuant to Section 13(a) of the U.S. Securities Exchange Act of 1934, as amended (the “Exchange Act”). We also make available, free of charge, our earnings materials on our website at [www.bnymellon.com](http://www.bnymellon.com). The following materials are also available, free of charge, on our website at [www.bnymellon.com](http://www.bnymellon.com) under “Investor Relations”:

- All of our SEC filings, including annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and all amendments to these reports, SEC Forms 3, 4 and 5 and any proxy statement mailed by us in connection with the solicitation of proxies;
- Financial statements and footnotes prepared using Extensible Business Reporting Language (“XBRL”);
- Our earnings materials and selected management conference calls and presentations;
- Other regulatory disclosures, including: Pillar 3 Disclosures (and Market Risk Disclosure contained therein); Federal Financial Institutions Examination Council - Consolidated Reports of Condition and Income for a Bank With Domestic and Foreign Offices; Consolidated Financial Statements for Bank Holding Companies; and the Dodd-Frank Act Stress Test Results for BNY Mellon and The Bank of New York Mellon; and
- Our Corporate Governance Guidelines, Directors Code of Conduct and the Charters of the Audit,

Finance, Corporate Governance and Nominating, Corporate Social Responsibility, Human Resources and Compensation, Risk and Technology Committees of our Board of Directors.

The contents of BNY Mellon’s website or any other websites referenced herein are not part of this Form 10-K.

## *Forward-looking Statements*

In this Form 10-K, and other public disclosures of BNY Mellon, words such as “estimate”, “forecast”, “project”, “anticipate”, “target”, “expect”, “intend”, “continue”, “seek”, “believe”, “plan”, “goal”, “could”, “should”, “would”, “may”, “will”, “strategy”, “synergies”, “opportunities”, “trends” and words of similar meaning signify forward-looking statements. Some statements in this document are forward-looking. These include all statements about the usefulness of Non-GAAP measures, the future results of BNY Mellon, our businesses, financial, liquidity and capital condition, results of operations, goals, strategies, outlook, objectives, expectations (including those regarding our performance results, regulatory, market, economic or accounting developments, legal proceedings and other contingencies), effective tax rate, estimates (including those regarding capital ratios), intentions (including those regarding our resolution strategy), targets, opportunities and initiatives.

These forward-looking statements, and other forward-looking statements contained in other public disclosures of BNY Mellon (including those incorporated into this Form 10-K), 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 BNY Mellon’s control), including those factors described in the Annual Report under “Management’s Discussion and Analysis of Financial Condition and Results of Operations (“MD&A”) – Risk Factors.” Actual results may differ materially from those expressed or implied as a result of a number of factors, including those discussed in the “Risk Factors” section of our Annual Report, such as: an information security event or technology disruption that results in a loss of information or impacts our ability to provide services to our clients and any material adverse effect on our business and results of operations; failure of our technology or that of a third party or vendor, or if we neglect to update our technology, develop and market

new technology to meet clients' needs or protect our intellectual property and any material adverse effect on our business; a determination that our resolution plan is not credible and any material negative impact on our business, reputation, results of operation and financial condition and the application of our Title I preferred resolution strategy or resolution under the Title II orderly liquidation authority and any adverse effects on our liquidity, financial condition and security holders; extensive government rulemaking regulation, and supervision, which have, and in the future may, compel us to change how we manage our businesses, could have a material adverse effect on our business, financial condition and results of operations and have increased our compliance and operational risks and costs; failure to satisfy regulatory standards, including "well capitalized" and "well managed" status or capital adequacy and liquidity rules, and any resulting limitations on our activities, or adverse effects on our business and financial condition; regulatory or enforcement actions or litigation and any material adverse effect on our results of operations or harm to our businesses or reputation; adverse events, publicity, government scrutiny or other reputational harm and any negative effect on our businesses; operational risk and any material adverse effect on our business; failure or circumvention of our controls and procedures and any material adverse effect on our business, reputation, results of operations and financial condition; failure of our risk management framework to be effective in mitigating risk and reducing the potential for losses; change or uncertainty in monetary, tax and other governmental policies and the impact on our businesses, profitability and ability to compete; political, economic, legal, operational and other risks inherent in operating globally and any adverse effect on our business; acts of terrorism, natural disasters, pandemics and global conflicts and any negative impact on our business and operations; ongoing concerns about the financial stability of certain countries, the failure or instability of any of our significant global counterparties, new barriers to global trade or a breakup of the EU or Eurozone and any material adverse effect on our business and results of operations; the United Kingdom's referendum decision to leave the EU and any negative effects on global economic conditions, global financial markets, and our business and results of operations; weakness and volatility in financial markets and the economy generally and any material adverse effect on our business, results of operations and financial condition; changes in interest rates and any material adverse effect on our profitability; write-

downs of securities that we own and other losses related to volatile and illiquid market conditions and any reduction in our earnings or impact on our financial condition; our dependence on fee-based business for a substantial majority of our revenue and the adverse effects of a slowing in market activity, weak financial markets, underperformance and/or negative trends in savings rates or in investment preferences; any adverse effect on our foreign exchange revenues from decreased market volatility or cross-border investment activity of our clients; the failure or perceived weakness of any of our significant counterparties, and our assumption of credit and counterparty risk, which could expose us to loss and adversely affect our business; any material reduction in our credit ratings or the credit ratings of our principal bank subsidiaries, which could increase the cost of funding and borrowing to us and our rated subsidiaries and have a material adverse effect on our results of operations and financial condition and on the value of the securities we issue; any adverse effect on our business, financial condition and results of operations of not effectively managing our liquidity; the potential to incur losses if our allowance for credit losses is inadequate; the risks relating to new lines of business, new products and services or transformational or strategic project initiatives and the failure to implement these initiatives, which could affect our results of operations; the risks and uncertainties relating to our strategic transactions and any adverse effect on our business, results of operations and financial condition; competition in all aspects of our business and any negative effect on our ability to maintain or increase our profitability; failure to attract and retain employees and any adverse effect on our business; tax law changes or challenges to our tax positions and any adverse effect on our net income, effective tax rate and overall results of operations and financial condition; changes in accounting standards and any material impact on our reported financial condition, results of operations, cash flows and other financial data; risks associated with being a non-operating holding company, including our dependence on dividends from our subsidiaries to meet obligations, to provide funds for payment of dividends and for stock repurchases; and the impact of provisions of U.S. banking laws and regulations, including those governing capital and the approval of our capital plan, applicable provisions of Delaware law or failure to pay full and timely dividends on our preferred stock, on our ability to return capital to shareholders.

# THE BANK OF NEW YORK MELLON CORPORATION

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## ITEM 1. BUSINESS

### Description of Business

The Bank of New York Mellon Corporation, a Delaware corporation (NYSE symbol: BK), is a global investments company headquartered in New York, New York, with \$29.9 trillion in assets under custody and/or administration and \$1.6 trillion in assets under management as of Dec. 31, 2016. With its subsidiaries, BNY Mellon has been in business since 1784.

We divide our businesses into two principal segments, Investment Management and Investment Services. We also have an Other segment, which includes the leasing portfolio, corporate treasury activities (including our investment securities portfolio), derivatives and other trading, corporate and bank-owned life insurance and renewable energy investments, and business exits.

For a further discussion of BNY Mellon's products and services, see the "Overview", "Summary of financial highlights", "Fee and other revenue – Foreign exchange and other trading revenue", "Review of businesses" and "International operations" sections in the MD&A section in the Annual Report and Notes 22 and 23 of the Notes to Consolidated Financial Statements in the Annual Report, which portions are incorporated herein by reference. See the "Available Information" section on page 1 of this Form 10-K, which is incorporated herein by reference, for a description of how to access financial and other information regarding BNY Mellon.

Our two principal banking subsidiaries are:

- The Bank of New York Mellon, a New York state-chartered bank, which houses our Investment Services businesses, including Asset Servicing, Issuer Services, Treasury Services, Broker-Dealer and Advisor Services, as well as the bank-advised business of Asset Management; and
- BNY Mellon, National Association ("BNY Mellon, N.A."), a national bank, which houses our Wealth Management business.

Our two principal U.S. banking subsidiaries engage in trust and custody activities, investment management services, banking services and various securities-related activities.

We have four other U.S. bank and/or trust company subsidiaries concentrating on trust products and services across the United States: The Bank of New York Mellon Trust Company, National Association, BNY Mellon Trust of Delaware, BNY Mellon Investment Servicing Trust Company and BNY Mellon Trust Company of Illinois. Most of our asset management businesses, along with our Pershing businesses, are direct or indirect non-bank subsidiaries of BNY Mellon.

Each of our bank and trust company subsidiaries is subject to regulation by the applicable bank regulatory authority. The deposits of our U.S. banking subsidiaries are insured by the Federal Deposit Insurance Corporation to the extent provided by law.

BNY Mellon's banking subsidiaries outside the United States are subject to regulation by non-U.S. regulatory authorities in addition to the Board of Governors of the Federal Reserve System (the "Federal Reserve"). The Bank of New York Mellon SA/NV ("BNYMSA") is the main banking subsidiary of The Bank of New York Mellon in continental Europe. It is authorized and regulated as a credit institution by the National Bank of Belgium and is also supervised by the European Central Bank. BNYMSA has its principal office in Brussels and branches in Amsterdam, the Netherlands; Dublin, Ireland; Frankfurt, Germany; London, England; the City of Luxembourg, Luxembourg; and Paris, France. BNYMSA's activities are in the Investment Services segment of BNY Mellon with a focus on global custody, asset servicing and collateral management. For additional discussion, see the "MD&A – Supervision and Regulation" section in the Annual Report.

Information on international operations is presented in the "Net interest revenue", "Income taxes", "Review of businesses", "International operations", "Consolidated balance sheet review" and "Supervision and Regulation" sections in the MD&A section in the Annual Report, Notes 3, 4 and 23 of the Notes to Consolidated Financial Statements in the Annual Report and in "MD&A – Risk Factors – We are subject to political, economic, legal, operational

and other risks that are inherent in operating globally and which may adversely affect our business” in the Annual Report, which portions are incorporated herein by reference.

### *Primary Subsidiaries*

Exhibit 21.1 to this Form 10-K presents a list of BNY Mellon’s primary subsidiaries as of Dec. 31, 2016.

### **Supervision and Regulation**

Information on the supervision and regulation of BNY Mellon can be found in the “MD&A – Supervision and Regulation” section in the Annual Report. That information is incorporated into this item by reference.

### **Competition**

BNY Mellon is subject to competition in all aspects and areas of our business. Our Investment Management business competes with domestic and international asset management firms, hedge funds, investment banking companies and other financial services companies, including trust banks, brokerage firms, and insurance companies, as well as a wide range of technology service providers. Our Investment Services business competes with domestic and international financial services firms that offer custody services, corporate trust services, clearing services, collateral management services, credit services, securities brokerage, foreign exchange services, derivatives, depositary receipt services and cash management services and related products, as well as a wide range of technology service providers, such as financial services data processing firms. Competition is based on a number of factors including, among others, customer service, quality and range of products and services offered, price, reputation, rates, lending limits and customer convenience.

Many of our competitors, with the particular exception of financial holding companies, banks and trust companies, are not subject to regulation as extensive as that described under the “MD&A — Supervision and Regulation” section in the Annual Report and, as a result, may have a competitive advantage over us and our subsidiaries in certain respects.

Many broad-based financial services firms have the ability to offer a wide range of products, from loans, deposit-taking and insurance to brokerage and asset management, which may enhance their competitive position.

As part of our business strategy, we seek to distinguish ourselves from competitors by the level of service we deliver to our clients. We also believe that technological innovation is an important competitive factor, and, for this reason, have made and continue to make substantial investments in this area.

The ability to recover quickly from unexpected events is a competitive factor, and we have devoted significant resources to being able to implement this.

For additional discussion regarding competition, see “MD&A — Risk Factors – We are subject to competition in all aspects of our business, which could negatively affect our ability to maintain or increase our profitability” in the Annual Report, which is incorporated herein by reference.

### **Employees**

At Dec. 31, 2016, BNY Mellon and its subsidiaries had approximately 52,000 full-time employees.

### **Statistical Disclosures by Bank Holding Companies**

#### I. Distribution of Assets, Liabilities and Stockholders’ Equity; Interest Rates and Interest Differential

Information required by this section of Guide 3 is presented in the Annual Report in the “Net interest revenue” and “Supplemental information – Rate/volume analysis” sections in the MD&A and in Note 8 of the Notes to Consolidated Financial Statements, which portions are incorporated herein by reference.

#### II. Investment Portfolio

- A. Book Value of Investments;
- B. Maturity Distribution and Yields of Investments; and
- C. Aggregate Book Value and Market Value of Investments Where Issuer Exceeds 10% of Stockholders’ Equity

Information required by these sections of Guide 3 is presented in the Annual Report in the “Net interest revenue” and “Consolidated balance sheet review – Investment securities” sections in the MD&A and in Notes 1 and 3 of the Notes to Consolidated Financial Statements, which portions are incorporated herein by reference.

### III. Loan Portfolio

- A. Types of Loans; and
- B. Maturities and Sensitivities of Loans to Changes in Interest Rates

Information required by these sections of Guide 3 is presented in the Annual Report in the “Consolidated balance sheet review – Loans” section in the MD&A and Notes 1 and 4 of the Notes to Consolidated Financial Statements, which portions are incorporated herein by reference.

- C. Risk Elements; and
- D. Other Interest-bearing Assets

Information required by these sections of Guide 3 is included in the Annual Report in the “Consolidated balance sheet review – Loans” and “– Nonperforming assets” and “International operations – Cross-border risk” and “– Country risk exposure” sections in the MD&A and Notes 1 and 4 of the Notes to Consolidated Financial Statements, which portions are incorporated herein by reference.

### IV. Summary of Loan Loss Experience

Information required by this section of Guide 3 is included in the Annual Report in the “Critical accounting estimates – Allowance for loan losses and allowance for lending-related commitments” section in the MD&A, which portion is incorporated herein by reference, and below.

When losses on specific loans are identified, the portion deemed uncollectible is charged off. The allocation of the reserve for credit losses is presented in the “Consolidated balance sheet review – Asset quality and allowance for credit losses” section in the MD&A, as required by Guide 3, which is incorporated herein by reference.

Further information on our credit policies, the factors that influenced management’s judgment in determining the level of the reserve for credit

exposure, and the analyses of the reserve for credit exposure are set forth in the Annual Report in the “Risk management – Credit risk” and “Critical accounting estimates” sections in the MD&A and Notes 1 and 4 of the Notes to Consolidated Financial Statements, which portions are incorporated herein by reference.

### V. Deposits

Information required by this section of Guide 3 is set forth in the Annual Report in the “Net interest revenue” and “Consolidated balance sheet review – Deposits” sections in the MD&A and in Note 7 of the Notes to Consolidated Financial Statements, which portions are incorporated herein by reference.

### VI. Return on Equity and Assets

Information required by this section of Guide 3 is set forth in the Annual Report in the “Financial Summary” section, which is incorporated herein by reference.

### VII. Short-Term Borrowings

Information required by this section of Guide 3 is set forth in the Annual Report in the “Consolidated balance sheet review – Short-term borrowings” section in the MD&A, which portion is incorporated herein by reference.

## ITEM 1A. RISK FACTORS

The information required by this Item is set forth in the Annual Report under “MD&A – Risk Factors”, which portion is incorporated herein by reference.

## ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

## ITEM 2. PROPERTIES

We believe that our owned and leased facilities are suitable and adequate for our business needs. At a number of the locations described below, we are not currently occupying all of the space under our control. Where commercially reasonable and to the extent it is not needed for future expansion, we seek to sell, lease or sublease this excess space. The following is a description of our principal properties,



which are utilized by all of our business segments, as of Dec. 31, 2016:

#### New York area properties

We lease approximately 325,000 square feet of space in an office building located at 225 Liberty Street in downtown Manhattan that serves as our corporate headquarters. We also own our 23-story building located at 101 Barclay Street in downtown Manhattan, and lease the land on which that building sits under a ground lease. In addition, we lease approximately 313,000 square feet of space at 200 Park Avenue, approximately 318,000 square feet of space in Brooklyn and approximately 485,000 square feet of space at 95 Christopher Columbus Drive in Jersey City.

#### Pittsburgh properties

We lease under a long-term, triple net lease the entire 54-story office building at BNY Mellon Center, 500 Grant Street. In addition, we own a 14-story office building located at 500 Ross Street. In 2016, we sold our 42-story office building located at 525 William Penn Place, with a leaseback through the end of 2018, currently for 316,000 square feet.

#### Boston area properties

We lease approximately 294,000 square feet of space located at One Boston Place, 201 Washington Street. We also lease under a triple net lease the office building located at 135 Santilli Highway in Everett, Massachusetts. Additionally, we lease approximately 304,000 square feet of space at 4400 Computer Drive in Westborough, Massachusetts.

#### United Kingdom properties

We have a number of leased office locations in London (including approximately 234,000 square feet of space at BNY Mellon Centre at 160-162 Queen Victoria Street and approximately 152,000 square feet of space at The Tower at One Canada Square at Canary Wharf), and leased space totaling 134,000 square feet in Manchester. We have other leased office locations throughout the United Kingdom, including locations in Poole, Leeds, Liverpool and Edinburgh.

#### Poland properties

We lease 174,000 square feet of space in Swobodna, Wroclaw, Poland.

#### India properties

We lease approximately 828,000 square feet of space in Pune, India and approximately 727,000 square feet of space in Chennai, India.

#### Other properties

We also lease (and in a few instances own) office space and other facilities at numerous other locations globally, including properties located in New York, New Jersey, Connecticut, Pennsylvania, Massachusetts, Florida, Delaware, Texas, California, Illinois, Washington and Tennessee; Brussels, Belgium; Wexford, Dublin and Cork, Ireland; Luxembourg; Frankfurt, Germany; Singapore; Hong Kong and Shanghai, China; Seoul, Korea; Tokyo, Japan; Sydney, Australia; and Rio de Janeiro, Brazil.

### **ITEM 3. LEGAL PROCEEDINGS**

The information required by this Item is set forth in the “Legal proceedings” section in Note 20 of the Notes to Consolidated Financial Statements in the Annual Report, which portion is incorporated herein by reference.

### **ITEM 4. MINE SAFETY DISCLOSURES**

Not applicable.

**ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES**

Our common stock is listed on the New York Stock Exchange under the ticker symbol BK. Certain of our depositary shares, each representing 1/4,000<sup>th</sup> interest in a share of our Series C noncumulative perpetual preferred stock, are listed on the New York Stock Exchange under the ticker symbol BK PrC. Mellon Capital IV's 6.244% Fixed-to-Floating Rate Normal Preferred Capital Securities are also listed on the New York Stock Exchange under the ticker symbol BK/P. Information relating to the high and low sales prices per share of our common stock and our common stock dividend for each full quarterly period during fiscal years 2015 and 2016 is set forth in the "Selected Quarterly Data" section in the Annual Report, which is incorporated herein by reference. As of Jan. 31, 2017, there were 27,877 holders of record of our common stock.

For additional information about dividends and a discussion of potential regulatory limitations on our receipt of funds from our regulated subsidiaries and our payment of dividends to stockholders, see the "Liquidity and dividends" and "Supervision and Regulation – Capital Planning and Stress Testing— Payment of Dividends, Stock Repurchases and Other Capital Distributions" sections in the MD&A in the Annual Report and Notes 13 and 17 of the Notes to Consolidated Financial Statements in the Annual Report, which portions are incorporated herein by reference.

Additional information about our common stock, including information about share repurchases during the fourth quarter of 2016 and existing Board of Directors authorizations with respect to purchases by us of our common stock and other equity securities is provided in the "Capital – Issuer purchases of equity securities" section of the MD&A in the Annual Report and Note 13 of the Notes to Consolidated Financial Statements in the Annual Report, which portions are incorporated herein by reference. Share repurchases may be made through repurchase plans designed to comply with Rule 10b5-1 and through derivative, accelerated share repurchase and other structured transactions.

**ITEM 6. SELECTED FINANCIAL DATA**

The information required by this Item is set forth in the "Financial Summary" section and the "Summary of financial highlights" section in the MD&A in the Annual Report and Notes 1 and 2 of the Notes to Consolidated Financial Statements in the Annual Report, which portions are incorporated herein by reference.

**ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**

The information required by this Item is set forth in the MD&A and Notes 2, 10, 12, 17, 20 and 21 of the Notes to Consolidated Financial Statements in the Annual Report, which portions are incorporated herein by reference.

**ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

The information required by this Item is set forth in the "Critical accounting estimates", "Off-balance sheet arrangements", "Risk management", "Trading activities and risk management" and "Asset/liability management" sections in the MD&A in the Annual Report and "Derivative financial instruments" under Note 1 and Notes 18, 20 and 21 of the Notes to Consolidated Financial Statements in the Annual Report, which portions are incorporated herein by reference.

**ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA**

Reference is made to Item 15 on page 13 hereof for a detailed listing of the items under Financial Statements, Financial Statement Schedules, Exhibits and Other Financial Data, which are incorporated herein by reference.

**ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE**

Not applicable.

## **ITEM 9A. CONTROLS AND PROCEDURES**

### *Disclosure Controls and Procedures*

Our management, including the Chief Executive Officer and Chief Financial Officer, with participation by the members of the Disclosure Committee, has responsibility for ensuring that there is an adequate and effective process for establishing, maintaining, and evaluating disclosure controls and procedures that are designed to ensure that information required to be disclosed by us in our SEC reports is timely recorded, processed, summarized and reported and that information required to be disclosed by BNY Mellon is accumulated and communicated to BNY Mellon's management to allow timely decisions regarding the required disclosure. In addition, our ethics hotline can be used by employees and others for the anonymous communication of concerns about financial controls or reporting matters. There are inherent limitations to the effectiveness of any system of disclosure controls and procedures, including the possibility of human error and the circumvention or overriding of the controls and procedures. Accordingly, even effective disclosure controls and procedures can only provide reasonable assurance of achieving their control objectives.

As of Dec. 31, 2016, an evaluation was carried out under the supervision and with the participation of our management, including the Chief Executive Officer and Chief Financial Officer, of the effectiveness of our disclosure controls and procedures as defined in Exchange Act Rule 13a-1(e). Based on that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective.

### *Changes in Internal Control over Financial Reporting*

In the ordinary course of business, we may routinely modify, upgrade or enhance our internal controls and procedures for financial reporting. There have not been any changes in our internal controls over financial reporting as defined in Rule 13a-15(f) of the Exchange Act during the fourth quarter of 2016 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

### *Management Report on Internal Control over Financial Reporting and Report of Independent Registered Public Accounting Firm*

See "Report of Management on Internal Control Over Financial Reporting" and "Report of Independent Registered Public Accounting Firm" on pages 136 and 137 of the Annual Report, each of which is incorporated herein by reference.

## **ITEM 9B. OTHER INFORMATION**

Not applicable.

## ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

The information required by this Item is included below and in the Proxy in the following sections: “Section 16(a) Beneficial Ownership Reporting Compliance” under the heading “Additional Information - Information on Stock Ownership;” “Background” under the heading “Item 1 - Election of Directors - Resolution;” “Nominees” under the heading “Item 1 - Election of Directors;” and “Board Meetings and Committee Information - Committees and Committee Charters” and “- Audit Committee” under the heading “Item 1 - Election of Directors - Corporate Governance and Board Information,” which are incorporated herein by reference.

### CODE OF ETHICS

We have adopted a code of ethics for our employees which we refer to as our Code of Conduct. The Code of Conduct applies to all employees of BNY Mellon and its subsidiaries, including our Chief Executive Officer (principal executive officer), Chief Financial Officer (principal financial officer) and Controller (principal accounting officer). The Code of Conduct is posted on our website at [www.bnymellon.com/ethics/codeofconduct.pdf](http://www.bnymellon.com/ethics/codeofconduct.pdf). We also have a code of ethics for our directors, which we refer to as our Directors’ Code of Conduct. The Directors’ Code of Conduct applies to all directors of BNY Mellon. The Directors’ Code of Conduct is posted on our website at [www.bnymellon.com/governance/directorscodeofconduct.pdf](http://www.bnymellon.com/governance/directorscodeofconduct.pdf). We intend to disclose on our website any amendments to or waivers of the Code of Conduct relating to executive officers (including the officers specified above) and will disclose any amendments to or waivers of the Directors’ Code of Conduct relating to our directors.

### EXECUTIVE OFFICERS OF THE REGISTRANT

The name and age of, and positions and offices held by, each executive officer of BNY Mellon as of Feb. 28, 2017, together with the offices held by each such person during the last five years, are listed below and on the following page. The Chairman of the Board, Chief Executive Officer and President each hold office for the year for which the Board of Directors was elected and until the appointment and

qualification of his or her successor or until his or her earlier death, resignation, disqualification or removal. All other executive officers serve at the pleasure of the appointing authority. No executive officer has a family relationship to any other executive officer or director or nominee for director.

Name and position	Age	
Gerald L. Hassell Chairman and Chief Executive Officer	65	(1)
Thomas P. (Todd) Gibbons Vice Chairman Chief Financial Officer	60	(2)
Brian T. Shea Vice Chairman	56	(3)
Mitchell E. Harris Senior Executive Vice President	62	(4)
Monique R. Herena Senior Executive Vice President	46	(5)
J. Kevin McCarthy Senior Executive Vice President General Counsel	52	(6)
James S. Wiener Senior Executive Vice President	49	(7)
Kurtis R. Kurimsky Vice President and Controller	43	(8)
Michelle M. Neal Managing Director	43	(9)

- (1) Mr. Hassell has served as Chairman and Chief Executive Officer of BNY Mellon since August 2011. Mr. Hassell also serves as Chairman and Chief Executive Officer of The Bank of New York Mellon and BNY Mellon, N.A. During 2012, Mr. Hassell served as President of BNY Mellon, The Bank of New York Mellon and BNY Mellon, N.A.
- (2) Mr. Gibbons has served as Vice Chairman and Chief Financial Officer of BNY Mellon since at least 2012. Mr. Gibbons also serves as Vice Chairman and Chief Financial Officer of The

Bank of New York Mellon and BNY Mellon, N.A.

- (3) Mr. Shea has served as Vice Chairman of BNY Mellon since June 2014. Mr. Shea also serves as Chief Executive Officer of Investment Services and Vice Chairman of The Bank of New York Mellon and BNY Mellon, N.A. From December 2012 to June 2014, Mr. Shea served as President of Investment Services, Head of the Broker Dealer and Advisor Services Group, Head of Client Service Delivery and Client Technology Solutions of BNY Mellon and Chairman of Pershing LLC. In 2012, Mr. Shea served as Chief Executive Officer of Pershing LLC.
- (4) Mr. Harris has served as Senior Executive Vice President of BNY Mellon since at least 2012. Mr. Harris also serves as Chief Executive Officer of Investment Management and Senior Executive Vice President of The Bank of New York Mellon and BNY Mellon, N.A.
- (5) Ms. Herena has served as Senior Executive Vice President and Chief Human Resources Officer of BNY Mellon since April 2014. Ms. Herena also serves as Senior Executive Vice President and Chief Human Resources Officer of The Bank of New York Mellon and BNY Mellon, N.A. From 2013 to April 2014, Ms. Herena served as Senior Vice President Human Resources and Chief Human Resources Officer Global Groups, Functions and Corporate for PepsiCo Inc., a global food and beverage firm. From at least 2012 to 2013, Ms. Herena served as Senior Vice President Human Resources and Chief Human Resources Officer for Asia, Middle East and Africa for PepsiCo.
- (6) Mr. McCarthy has served as Senior Executive Vice President and General Counsel of BNY Mellon since April 2014. Mr. McCarthy also serves as Senior Executive Vice President and General Counsel of The Bank of New York Mellon and BNY Mellon, N.A. From at least 2012 to 2013, Mr. McCarthy served as Deputy General Counsel for the Litigation, Enforcement and Employment Law functions at BNY Mellon. In 2013, Mr. McCarthy served as Senior Deputy General Counsel, with the added oversight of the legal teams supporting BNY Mellon's Asset Servicing and corporate center functions.
- (7) Mr. Wiener has served as Senior Executive Vice President and Chief Risk Officer of BNY Mellon since November 2014. Mr. Wiener also serves as Senior Executive Vice President and Chief Risk Officer of The Bank of New York Mellon and BNY Mellon, N.A. From at least 2012 to November 2014, Mr. Wiener served as a senior partner at Oliver Wyman Group, a management consulting company.
- (8) Mr. Kurimsky has served as Vice President and Controller since July 2015 and was previously Acting Controller of BNY Mellon since February 2015. From May 2014 to February 2015, Mr. Kurimsky served as Deputy Controller of BNY Mellon. Mr. Kurimsky also serves as Managing Director and Controller of The Bank of New York Mellon and BNY Mellon, N.A. From at least 2012 to April 2014, Mr. Kurimsky served as a partner in the Financial Services Practice at KPMG LLP.
- (9) Ms. Neal has served as Managing Director of BNY Mellon since November 2015. Ms. Neal also serves as the President of BNY Mellon Markets and is Managing Director of The Bank of New York Mellon and BNY Mellon, N.A. From February 2014 to November 2015, Ms. Neal served as global head of listed derivatives, markets clearing and fixed income market structure at Deutsche Bank, a financial institution. From at least 2012 to January 2014, Ms. Neal served as global head of markets electronic trading, futures and prime services for Nomura International and Chief Operating Officer of Global Execution Services for Nomura Global Markets and Instinet.

The Bank of New York Mellon, BNY Mellon, N.A. and Pershing LLC, as referenced in the foregoing footnotes, are subsidiaries of The Bank of New York Mellon Corporation.

## **ITEM 11. EXECUTIVE COMPENSATION**

The information required by this Item is included in the Proxy in the following sections: "Director Compensation" under the heading "Item 1 - Election of Directors;" "Compensation Discussion and Analysis" and "Executive Compensation Tables" under the heading "Item 2 - Advisory Vote on Compensation;" "Board Meetings and Committee Information - Committees and Committee Charters"

and “- Human Resources and Compensation Committee” under the heading “Item 1 - Election of Directors - Corporate Governance and Board Information,” which are incorporated herein by reference. The information incorporated herein by reference to the section “Report of the HRC Committee” under the heading “Item 2 - Advisory Vote on Compensation - Compensation Discussion and Analysis” is deemed furnished hereunder.

## **ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS**

The information required by this Item is included in the Proxy in the following sections: “Equity Compensation Plans” and “Information on Stock Ownership” under the heading “Additional Information,” which are incorporated herein by reference.

## **ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE**

The information required by this Item is included in the Proxy in the following sections: “Business Relationships and Related Party Transactions Policy” under the heading “Additional Information - Other Information;” “Director Independence” under the heading “Item 1 - Election of Directors - Corporate Governance and Board Information;” and “Board Meetings and Committee Information - Committees and Committee Charters,” “- Audit Committee,” “- Corporate Governance and Nominating Committee” and “- Human Resources and Compensation Committee” under the heading “Item 1 - Election of Directors - Corporate Governance and Board Information,” which are incorporated herein by reference.

## **ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES**

The information required by this Item is included in the Proxy in the following section: “Item 4 – Ratification of KPMG LLP”, which is incorporated herein by reference.

**ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES**

(a) The financial statements, schedules and exhibits required for this Form 10-K are incorporated by reference as indicated in the following index. Page numbers refer to pages of the Annual Report for Items (1) and (2) Financial Statements and Schedules.

(1)(2)	<u>Financial Statements and Schedules</u>	<u>Page No.</u>
	Consolidated Income Statement	138-139
	Consolidated Comprehensive Income Statement	140
	Consolidated Balance Sheet	141
	Consolidated Statement of Cash Flows	142
	Consolidated Statement of Changes in Equity	143-145
	Notes to Consolidated Financial Statements	146-217
	Report of Independent Registered Public Accounting Firm	218
	Selected Quarterly Data (unaudited)	128

(3) Exhibits  
See (b) below.

(b) The exhibits listed on the Index to Exhibits on pages 15 through 23 hereof are incorporated by reference or filed or furnished herewith in response to this Item.

(c) Other Financial Data

None.

**ITEM 16. FORM 10-K SUMMARY**

None.

## SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, BNY Mellon has duly caused this Annual Report to be signed on its behalf by the undersigned, thereunto duly authorized.

The Bank of New York Mellon Corporation

By: /s/ Gerald L. Hassell

Gerald L. Hassell  
Chairman and Chief Executive Officer

DATED: February 28, 2017

Pursuant to the requirements of the Securities Exchange Act of 1934, this Annual Report has been signed below by the following persons on behalf of BNY Mellon and in the capacities and on the date indicated.

Signature	Capacities
By: <u>/s/ Gerald L. Hassell</u> Gerald L. Hassell Chairman and Chief Executive Officer	Director and Principal Executive Officer
By: <u>/s/ Thomas P. Gibbons</u> Thomas P. Gibbons Chief Financial Officer	Principal Financial Officer
By: <u>/s/ Kurtis R. Kurimsky</u> Kurtis R. Kurimsky Corporate Controller	Principal Accounting Officer
Linda Z. Cook; Nicholas M. Donofrio; Joseph J. Echevarria; Edward P. Garden; Jeffrey A. Goldstein; John M. Hinshaw; Edmund F. Kelly; John A. Luke, Jr.; Jennifer B. Morgan; Mark A. Nordenberg; Catherine A. Rein; Elizabeth E. Robinson; Samuel C. Scott III	Directors
By: <u>/s/ Craig T. Beazer</u> Craig T. Beazer Attorney-in-fact	DATED: February 28, 2017



## INDEX TO EXHIBITS

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Pursuant to the rules and regulations of the SEC, BNY Mellon has filed certain agreements as exhibits to this Form 10-K. These agreements may contain representations and warranties by the parties to such agreements. These representations and warranties have been made solely for the benefit of the other party or parties to such agreements and (i) may have been qualified by disclosures made to such other party or parties, (ii) were made only as of the date of such agreements or such other date(s) as may be specified in such agreements and are subject to more recent developments, which may not be fully reflected in BNY Mellon's public disclosure, (iii) may reflect the allocation of risk among the parties to such agreements and (iv) may apply materiality standards that are different from what may be viewed as material to investors. Accordingly, these representations and warranties may not describe BNY Mellon's actual state of affairs at the date hereof and should not be relied upon.

Exhibit	Description	Method of Filing
3.1	Restated Certificate of Incorporation of The Bank of New York Mellon Corporation.	Previously filed as Exhibit 3.1 to the Company's Current Report on Form 8-K (File No. 000-52710) as filed with the Commission on July 2, 2007, and incorporated herein by reference.
3.2	Certificate of Designations of The Bank of New York Mellon Corporation with respect to Series A Noncumulative Preferred Stock, dated June 15, 2007.	Previously filed as Exhibit 4.1 to the Company's Current Report on Form 8-K (File No. 000-52710) as filed with the Commission on July 5, 2007, and incorporated herein by reference.
3.3	Certificate of Designations of The Bank of New York Mellon Corporation with respect to Series C Noncumulative Perpetual Preferred Stock, dated Sept. 13, 2012.	Previously filed as Exhibit 3.2 to the Company's Registration Statement on Form 8-A12B (File No. 001-35651) as filed with the Commission on Sept. 14, 2012, and incorporated herein by reference.
3.4	Certificate of Designations of The Bank of New York Mellon Corporation with respect to Series D Noncumulative Perpetual Preferred Stock, dated May 16, 2013.	Previously filed as Exhibit 3.1 to the Company's Current Report on Form 8-K (File No. 001-35651) as filed with the Commission on May 16, 2013, and incorporated herein by reference.
3.5	Certificate of Designations of The Bank of New York Mellon Corporation with respect to Series E Noncumulative Perpetual Preferred Stock, dated April 27, 2015.	Previously filed as Exhibit 3.1 to the Company's Current Report on Form 8-K (File No. 001-35651) as filed with the Commission on April 28, 2015, and incorporated herein by reference.
3.6	Certificate of Designations of The Bank of New York Mellon Corporation with respect to Series F Noncumulative Perpetual Preferred Stock, dated July 29, 2016.	Previously filed as Exhibit 3.1 to the Company's Current Report on Form 8-K (File No. 001-35651) as filed with the Commission on Aug. 1, 2016, and incorporated herein by reference.
3.7	Amended and Restated By-Laws of The Bank of New York Mellon Corporation, as amended and restated on July 10, 2007 and subsequently amended on April 14, 2009, Aug. 11, 2009, Feb. 9, 2010, July 2, 2010, Oct. 12, 2010, Oct. 8, 2013, March 5, 2015 and Oct. 13, 2015.	Previously filed as Exhibit 3.1 to the Company's Current Report on Form 8-K (File No. 001-35651) as filed with the Commission on Oct. 19, 2015, and incorporated herein by reference.

Exhibit	Description	Method of Filing
4.1	None of the instruments defining the rights of holders of long-term debt of the Parent or any of its subsidiaries represented long-term debt in excess of 10% of the total assets of the Company as of Dec. 31, 2016. The Company hereby agrees to furnish to the Commission, upon request, a copy of any such instrument.	N/A
10.1	* The Bank of New York Company, Inc. Excess Contribution Plan as amended through July 10, 1990.	Previously filed as Exhibit 10(b) to The Bank of New York Company, Inc.'s Annual Report on Form 10-K (File No. 001-06152) for the year ended Dec. 31, 1990, and incorporated herein by reference.
10.2	* Amendments dated Feb. 23, 1994 and Nov. 9, 1993 to The Bank of New York Company, Inc. Excess Contribution Plan.	Previously filed as Exhibit 10(c) to The Bank of New York Company, Inc.'s Annual Report on Form 10-K (File No. 001-06152) for the year ended Dec. 31, 1993, and incorporated herein by reference.
10.3	* Amendment to The Bank of New York Company, Inc. Excess Contribution Plan dated as of Nov. 1, 1995.	Previously filed as Exhibit 10(e) to The Bank of New York Company, Inc.'s Annual Report on Form 10-K (File No. 001-06152) for the year ended Dec. 31, 1995, and incorporated herein by reference.
10.4	* Amendment to The Bank of New York Company, Inc. Excess Contribution Plan dated as of Nov. 12, 2002.	Previously filed as Exhibit 10(v) to The Bank of New York Company, Inc.'s Annual Report on Form 10-K (File No. 001-06152) for the year ended Dec. 31, 2003, and incorporated herein by reference.
10.5	* Amendment to The Bank of New York Company, Inc. Excess Contribution Plan dated as of Oct. 9, 2006.	Previously filed as Exhibit 10(y) to The Bank of New York Company, Inc.'s Annual Report on Form 10-K (File No. 001-06152) for the year ended Dec. 31, 2006, and incorporated herein by reference.
10.6	* The Bank of New York Company, Inc. Excess Benefit Plan as amended through Dec. 8, 1992.	Previously filed as Exhibit 10(d) to The Bank of New York Company, Inc.'s Annual Report on Form 10-K (File No. 001-06152) for the year ended Dec. 31, 1992, and incorporated herein by reference.
10.7	* Amendment dated as of Aug. 11, 1994 to The Bank of New York Company, Inc. Excess Benefit Plan.	Previously filed as Exhibit 10(g) to The Bank of New York Company, Inc.'s Annual Report on Form 10-K (File No. 001-06152) for the year ended Dec. 31, 1994, and incorporated herein by reference.
10.8	* Amendment dated as of Nov. 1, 1995 to The Bank of New York Company, Inc. Excess Benefit Plan.	Previously filed as Exhibit 10(i) to The Bank of New York Company, Inc.'s Annual Report on Form 10-K (File No. 001-06152) for the year ended Dec. 31, 1995, and incorporated herein by reference.

Exhibit	Description	Method of Filing
10.9	* Amendment dated as of July 1, 1996 to The Bank of New York Company, Inc. Excess Benefit Plan.	Previously filed as Exhibit 10(kk) to The Bank of New York Company, Inc.'s Annual Report on Form 10-K (File No. 001-06152) for the year ended Dec. 31, 1999, and incorporated herein by reference.
10.10	* The Bank of New York Company, Inc. 2003 Long-Term Incentive Plan.	Previously filed as Exhibit B to The Bank of New York Company, Inc.'s Definitive Proxy Statement (File No. 001-06152) dated March 31, 2003, and incorporated herein by reference.
10.11	* Amendment dated as of Dec. 28, 2005 to the 2003 Long-Term Incentive Plan of The Bank of New York Company, Inc.	Previously filed as Exhibit 10(ee) to The Bank of New York Company, Inc.'s Form 10-K (File No. 001-06152) for the year ended Dec. 31, 2005, and incorporated herein by reference.
10.12	* Amendment dated as of Oct. 9, 2006 to the 2003 Long-Term Incentive Plan of The Bank of New York Company, Inc.	Previously filed as Exhibit 10(gg) to The Bank of New York Company, Inc.'s Form 10-K (File No. 001-06152) for the year ended Dec. 31, 2006, and incorporated herein by reference.
10.13	* Amendment dated as of Feb. 21, 2008 to the 2003 Long-Term Incentive Plan of The Bank of New York Company, Inc.	Previously filed as Exhibit 99.1 to the Company's Current Report on Form 8-K (File No. 000-52710) as filed with the Commission on Feb. 27, 2008, and incorporated herein by reference.
10.14	* The Bank of New York Company, Inc. Supplemental Executive Retirement Plan.	Previously filed as Exhibit 10(n) to The Bank of New York Company, Inc.'s Annual Report on Form 10-K (File No. 001-06152) for the year ended Dec. 31, 1992, and incorporated herein by reference.
10.15	* Amendment dated as of March 9, 1993 to The Bank of New York Company, Inc. Supplemental Executive Retirement Plan.	Previously filed as Exhibit 10(k) to The Bank of New York Company, Inc.'s Annual Report on Form 10-K (File No. 001-06152) for the year ended Dec. 31, 1993, and incorporated herein by reference.
10.16	* Amendment dated as of Oct. 11, 1994 to The Bank of New York Company, Inc. Supplemental Executive Retirement Plan.	Previously filed as Exhibit 10(o) to The Bank of New York Company, Inc.'s Annual Report on Form 10-K (File No. 001-06152) for the year ended Dec. 31, 1994, and incorporated herein by reference.
10.17	* Amendment dated as of July 1, 1996 to The Bank of New York Company, Inc. Supplemental Executive Retirement Plan.	Previously filed as Exhibit 10(a) to The Bank of New York Company, Inc.'s Annual Report on Form 10-K (File No. 001-06152) for the year ended Dec. 31, 1996, and incorporated herein by reference.
10.18	* Amendment dated as of Nov. 12, 1996 to The Bank of New York Company, Inc. Supplemental Executive Retirement Plan.	Previously filed as Exhibit 10(b) to The Bank of New York Company, Inc.'s Annual Report on Form 10-K (File No. 001-06152) for the year ended Dec. 31, 1996, and incorporated herein by reference.

Exhibit	Description	Method of Filing
10.19	* Amendment dated as of July 11, 2000 to The Bank of New York Company, Inc. Supplemental Executive Retirement Plan.	Previously filed as Exhibit 10(e) to The Bank of New York Company, Inc.'s Quarterly Report on Form 10-Q (File No. 001-06152) for the quarter ended Sept. 30, 2000, and incorporated herein by reference.
10.20	* Amendment dated as of Feb. 13, 2001 to The Bank of New York Company, Inc. Supplemental Executive Retirement Plan.	Previously filed as Exhibit 10(ggg) to The Bank of New York Company, Inc.'s Annual Report on Form 10-K (File No. 001-06152) for the year ended Dec. 31, 2000, and incorporated herein by reference.
10.21	* Amendment dated as of Jan. 1, 2006 to The Bank of New York Company, Inc. Supplemental Executive Retirement Plan.	Previously filed as Exhibit 10(yy) to The Bank of New York Company, Inc.'s Annual Report on Form 10-K (File No. 001-06152) for the year ended Dec. 31, 2005, and incorporated herein by reference.
10.22	* Deferred Compensation Plan for Non-Employee Directors of The Bank of New York Company, Inc.	Previously filed as Exhibit 10(s) to The Bank of New York Company, Inc.'s Annual Report on Form 10-K (File No. 001-06152) for the year ended Dec. 31, 1993, and incorporated herein by reference.
10.23	* Amendment dated as of Nov. 8, 1994 to Deferred Compensation Plan for Non-Employee Directors of The Bank of New York Company, Inc.	Previously filed as Exhibit 10(z) to The Bank of New York Company, Inc.'s Annual Report on Form 10-K (File No. 001-06152) for the year ended Dec. 31, 1994, and incorporated herein by reference.
10.24	* Amendment dated Feb. 11, 1997 to Deferred Compensation Plan for Non-Employee Directors of The Bank of New York Company, Inc.	Previously filed as Exhibit 10(j) to The Bank of New York Company, Inc.'s Annual Report on Form 10-K (File No. 001-06152) for the year ended Dec. 31, 1996, and incorporated herein by reference.
10.25	* Amendment to Deferred Compensation Plan for Non-Employee Directors of The Bank of New York Company, Inc. dated as of July 11, 2000.	Previously filed as Exhibit 10(d) to The Bank of New York Company, Inc.'s Quarterly Report on Form 10-Q (File No. 001-06152) for the quarter ended Sept. 30, 2000, and incorporated herein by reference.
10.26	* Amendment dated as of Nov. 12, 2002 to Deferred Compensation Plan for Non-Employee Directors of The Bank of New York Company, Inc.	Previously filed as Exhibit 10(yy) to The Bank of New York Company, Inc.'s Annual Report on Form 10-K (File No. 001-06152) for the year ended Dec. 31, 2003, and incorporated herein by reference.
10.27	* Form of Stock Option Agreement under The Bank of New York Company, Inc.'s 2003 Long-Term Incentive Plan.	Previously filed as Exhibit 10.9 to the Company's Quarterly Report on Form 10-Q (File No. 000-52710) for the quarter ended June 30, 2007, and incorporated herein by reference.

Exhibit	Description	Method of Filing
10.28	* Mellon Financial Corporation Director Equity Plan (2006).	Previously filed as Exhibit A to Mellon Financial Corporation's Proxy Statement (File No. 001-07410) dated March 15, 2006, and incorporated herein by reference.
10.29	* Mellon Financial Corporation 1990 Elective Deferred Compensation Plan for Directors and Members of the Advisory Board, as amended, effective Jan. 1, 2002.	Previously filed as Exhibit 10.9 to Mellon Financial Corporation's Annual Report on Form 10-K (File No. 001-07410) for the year ended Dec. 31, 2001, and incorporated herein by reference.
10.30	* Form of Mellon Financial Corporation Elective Deferred Compensation Plan for Directors (Post Dec. 31, 2004).	Previously filed as Exhibit 99.3 to Mellon Financial Corporation's Current Report on Form 8-K (File No. 001-07410) as filed with the Commission on Oct. 20, 2006, and incorporated herein by reference.
10.31	* The Bank of New York Mellon Corporation Deferred Compensation Plan for Directors, effective Jan. 1, 2008.	Previously filed as Exhibit 10.71 to the Company's Annual Report on Form 10-K (File No. 000-52710) for the year ended Dec. 31, 2007, and incorporated herein by reference.
10.32	* Description regarding team equity incentive awards, replacement equity awards and special stock option award to executives named therein.	Previously filed as Item 5.02 to the Company's Current Report on Form 8-K (File No. 000-52710) as filed with the Commission on July 13, 2007, and incorporated herein by reference.
10.33	Lease dated as of Dec. 29, 2004, between 500 Grant Street Associates Limited Partnership and The Bank of New York Mellon with respect to BNY Mellon Center.	Previously filed as Exhibit 99.1 to Mellon Financial Corporation's Annual Report on Form 10-K (File No. 001-07410) for the year ended Dec. 31, 2004, and incorporated herein by reference.
10.34	* The Bank of New York Mellon Corporation Deferred Compensation Plan for Employees.	Previously filed as Exhibit 4.4 to the Company's Form S-8 (File No. 333-149473) filed on Feb. 29, 2008, and incorporated herein by reference.
10.35	* Form of 2008 Stock Option Agreement between The Bank of New York Mellon Corporation and Gerald L. Hassell.	Previously filed as Exhibit 10.11 to the Company's Quarterly Report on Form 10-Q (File No. 000-52710) for the quarter ended March 31, 2008, and incorporated herein by reference.
10.36	* Form of Long Term Incentive Plan Deferred Stock Unit Agreement for Directors of The Bank of New York Corporation.	Previously filed as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q (File No. 000-52710) for the quarter ended June 30, 2008, and incorporated herein by reference.
10.37	* Amendment to The Bank of New York Company, Inc. Supplemental Executive Retirement Plan, dated as of Jan. 1, 2009.	Previously filed as Exhibit 10.156 to the Company's Annual Report on Form 10-K (File No. 000-52710) for the year ended Dec. 31, 2008, and incorporated herein by reference.

Exhibit	Description	Method of Filing
10.38	* Amendment to The Bank of New York Company, Inc. Amended and Restated 2003 Long-Term Incentive Plan, dated as of Jan. 1, 2009.	Previously filed as Exhibit 10.157 to the Company's Annual Report on Form 10-K (File No. 000-52710) for the year ended Dec. 31, 2008, and incorporated herein by reference.
10.39	* Amendment to The Bank of New York Company, Inc. Excess Benefit Plan, dated as of Jan. 1, 2009.	Previously filed as Exhibit 10.158 to the Company's Annual Report on Form 10-K (File No. 000-52710) for the year ended Dec. 31, 2008, and incorporated herein by reference.
10.40	* Amendment to The Bank of New York Company, Inc. Excess Contribution Plan, dated as of Jan. 1, 2009.	Previously filed as Exhibit 10.159 to the Company's Annual Report on Form 10-K (File No. 000-52710) for the year ended Dec. 31, 2008, and incorporated herein by reference.
10.41	* The Bank of New York Mellon Corporation Executive Severance Plan, effective July 13, 2010.	Previously filed as Exhibit 99.1 to the Company's Current Report on Form 8-K (File No. 000-52710) as filed with the Commission on July 16, 2010, and incorporated herein by reference.
10.42	* The Bank of New York Mellon Corporation Policy Regarding Shareholder Approval of Future Senior Officers Severance Arrangements, adopted July 12, 2010.	Previously filed as Exhibit 99.3 to the Company's Current Report on Form 8-K (File No. 000-52710) as filed with the Commission on July 16, 2010, and incorporated herein by reference.
10.43	* Form of Executive Stock Option Agreement.	Previously filed as Exhibit 10.135 to the Company's Annual Report on Form 10-K (File No. 000-52710) for the year ended Dec. 31, 2010, and incorporated herein by reference.
10.44	* Amendment to The Bank of New York Mellon Corporation Executive Severance Plan, effective as of Aug. 11, 2014.	Previously filed as Exhibit 10.1 to BNY Mellon's Quarterly Report on Form 10-Q (File No. 001-35651) for the quarter ended Sept. 30, 2014, and incorporated herein by reference.
10.45	* 2011 Form of Executive Stock Option Agreement.	Previously filed as Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q (File No. 000-52710) for the quarter ended March 31, 2011, and incorporated herein by reference.
10.46	* Terms of Employment agreed to by The Bank of New York Mellon Corporation and Curtis Y. Arledge, dated July 26, 2010, and accepted July 29, 2010.	Previously filed as Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q (File No. 000-52710) for the quarter ended March 31, 2011, and incorporated herein by reference.
10.47	* The Bank of New York Mellon Corporation Long-Term Incentive Plan.	Previously filed as Appendix A to the Company's definitive proxy statement on Schedule 14A (File No. 000-52710) filed on March 11, 2011, and incorporated herein by reference.

Exhibit	Description	Method of Filing
10.48	* Amended and Restated Long-Term Incentive Plan of The Bank of New York Mellon Corporation.	Previously filed as Exhibit A to BNY Mellon's definitive proxy statement on Schedule 14A (File No. 001-35651), filed on March 7, 2014, and incorporated herein by reference.
10.49	* Form of Restricted Stock Unit Agreement under the Amended and Restated Long-Term Incentive Plan of The Bank of New York Mellon Corporation.	Previously filed as Exhibit 10.3 to BNY Mellon's Quarterly Report on Form 10-Q (File No. 001-35651) for the quarter ended June 30, 2014, and incorporated herein by reference.
10.50	* Form of Performance Share Unit Agreement under the Amended and Restated Long-Term Incentive Plan of The Bank of New York Mellon Corporation.	Previously filed as Exhibit 10.4 to BNY Mellon's Quarterly Report on Form 10-Q (File No. 001-35651) for the quarter ended June 30, 2014, and incorporated herein by reference.
10.51	* The Bank of New York Mellon Corporation Executive Incentive Compensation Plan.	Previously filed as Appendix B to the Company's definitive proxy statement on Schedule 14A (File No. 000-52710) filed on March 11, 2011, and incorporated herein by reference.
10.52	* 2012 Form of Nonstatutory Stock Option Agreement.	Previously filed as Exhibit 10.82 to the Company's Annual Report on Form 10-K (File No. 001-35651) for the year ended Dec. 31, 2012, and incorporated herein by reference.
10.53	* The Bank of New York Mellon Corporation Defined Contribution IRC 401(a)(17) Plan.	Previously filed as Exhibit 10.84 to the Company's Annual Report on Form 10-K (File No. 001-35651) for the year ended Dec. 31, 2012, and incorporated herein by reference.
10.54	Lease agreement by and between The Bank of New York Mellon and WFP Tower Co. L.P., dated June 25, 2014.	Previously filed as Exhibit 10.2 to BNY Mellon's Quarterly Report on Form 10-Q (File No. 001-35651) for the quarter ended June 30, 2014, and incorporated herein by reference.
10.55	* Amendment to The Bank of New York Company, Inc. Supplemental Executive Retirement Plan, dated as of Dec. 31, 2014.	Previously filed as Exhibit 10.76 to BNY Mellon's Annual Report on Form 10-K (File No. 001-35651) for the year ended Dec. 31, 2014, and incorporated herein by reference.
10.56	* 2015 Form of Performance Share Unit Agreement.	Previously filed as Exhibit 10.1 to BNY Mellon's Quarterly Report on Form 10-Q (File No. 001-35651) for the quarter ended Sept. 30, 2015, and incorporated herein by reference.
10.57	* 2015 Form of Restricted Share Unit Agreement.	Previously filed as Exhibit 10.2 to BNY Mellon's Quarterly Report on Form 10-Q (File No. 001-35651) for the quarter ended Sept. 30, 2015, and incorporated herein by reference.
10.58	* The Bank of New York Mellon Corporation Defined Contribution IRC 401(a)(17) Plan (as amended and restated).	Previously filed as Exhibit 10.69 to the Company's Annual Report on Form 10-K (File No. 001-35651) for the year ended Dec. 31, 2015, and incorporated herein by reference.

Exhibit	Description	Method of Filing
10.59	* Amendment dated as of Dec. 14, 2015 to The Bank of New York Company, Inc. Excess Benefit Plan.	Previously filed as Exhibit 10.70 to the Company's Annual Report on Form 10-K (File No. 001-35651) for the year ended Dec. 31, 2015, and incorporated herein by reference.
10.60	* The Bank of New York Mellon Corporation Executive Severance Plan (as amended effective Feb. 19, 2016).	Previously filed as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q (File No. 001-35651) for the quarter ended March 31, 2016, and incorporated herein by reference.
10.61	* The Bank of New York Mellon Corporation 2016 Executive Incentive Compensation Plan.	Previously filed as Annex B to the Company's definitive Proxy Statement on Schedule 14A filed on March 11, 2016 and incorporated herein by reference.
10.62	* Form of Amended and Restated Indemnification Agreement with Directors of The Bank of New York Mellon Corporation.	Previously filed as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q (File No. 001-35651) for the quarter ended June 30, 2016, and incorporated herein by reference.
10.63	* Form of Amended and Restated Indemnification Agreement with Executive Officers of The Bank of New York Mellon Corporation.	Previously filed as Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q (File No. 001-35651) for the quarter ended June 30, 2016, and incorporated herein by reference.
10.64	* The Bank of New York Mellon Corporation Executive Severance Plan, as amended.	Previously filed as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q (File No. 001-35651) for the quarter ended Sept. 30, 2016, and incorporated herein by reference.
12.1	Computation of Ratio of Earnings to Combined Fixed Charges and Preferred Stock Dividends.	Filed herewith.
13.1	All portions of The Bank of New York Mellon Corporation 2016 Annual Report to Shareholders that are incorporated herein by reference. The remaining portions are furnished for the information of the SEC and are not "filed" as part of this filing.	Filed and furnished herewith.
18.1	Preferability Letter from KPMG LLP for Change in Accounting Principle.	Filed herewith.
21.1	Primary subsidiaries of the Company.	Filed herewith.
23.1	Consent of KPMG LLP.	Filed herewith.
24.1	Power of Attorney.	Filed herewith.
31.1	Certification of the Chief Executive Officer pursuant to Rule 13a-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Filed herewith.



Exhibit	Description	Method of Filing
31.2	Certification of the Chief Financial Officer pursuant to Rule 13a-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Filed herewith.
32.1	Certification of the Chief Executive Officer pursuant to 18 U.S.C. §1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	Furnished herewith.
32.2	Certification of the Chief Financial Officer pursuant to 18 U.S.C. §1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	Furnished herewith.
101.INS	XBRL Instance Document.	Filed herewith.
101.SCH	XBRL Taxonomy Extension Schema Document.	Filed herewith.
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document.	Filed herewith.
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document.	Filed herewith.
101.LAB	XBRL Taxonomy Extension Label Linkbase Document.	Filed herewith.
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document.	Filed herewith.

\* Management contract or compensatory plan arrangement.

**COMPUTATION OF RATIO OF EARNINGS TO COMBINED FIXED CHARGES  
AND PREFERRED STOCK DIVIDENDS**

**The Bank of New York Mellon Corporation**

<i>(dollar amounts in millions)</i>	Year ended Dec. 31,				
	2016	2015	2014	2013	2012
<b>Earnings</b>					
Income before income taxes	\$ 4,725	\$ 4,235	\$ 3,563	\$ 3,777	\$ 3,357
Net (income) attributable to noncontrolling interests	(1)	(64)	(84)	(81)	(78)
Income before income taxes attributable to shareholders of The Bank of New York Mellon Corporation	4,724	4,171	3,479	3,696	3,279
Fixed charges, excluding interest on deposits	521	373	380	349	484
Income from income taxes and fixed charges, excluding interest on deposits applicable to the shareholders of The Bank of New York Mellon Corporation	5,245	4,544	3,859	4,045	3,763
Interest on deposits	16	37	83	105	154
Income before income taxes and fixed charges, including interest on deposits applicable to shareholders of The Bank of New York Mellon Corporation	\$ 5,261	\$ 4,581	\$ 3,942	\$ 4,150	\$ 3,917
<b>Fixed charges</b>					
Interest expense, excluding interest on deposits	\$ 421	\$ 263	\$ 271	\$ 238	\$ 380
One-third net rental expense (a)	100	110	109	111	104
Total fixed charges, excluding interest on deposits	521	373	380	349	484
Interest on deposits	16	37	83	105	154
Total fixed charges, including interests on deposits	\$ 537	\$ 410	\$ 463	\$ 454	\$ 638
Preferred stock dividends (b)	\$ 122	\$ 105	\$ 73	\$ 64	\$ 18
Total fixed charges and preferred stock dividends, excluding interest on deposits	\$ 643	\$ 478	\$ 453	\$ 413	\$ 502
Total fixed charges and preferred stock dividends, including interest on deposits	\$ 659	\$ 515	\$ 536	\$ 518	\$ 656
<b>Earnings to fixed charges ratios</b>					
Excluding interest on deposits	10.07	12.18	10.16	11.59	7.77
Including interest on deposits	9.80	11.17	8.51	9.14	6.14
<b>Earnings to fixed charges and preferred stock dividends ratios (b)</b>					
Excluding interest on deposits	8.16	9.51	8.52	9.79	7.50
Including interest on deposits	7.98	8.90	7.35	8.01	5.97

(a) The proportion deemed representative of the interest factor.

(b) Dividends were paid in 2016, 2015, 2014, 2013 and 2012 on the Series A and Series C preferred stock, which were issued in 2012. Dividends paid in 2016, 2015, 2014 and 2013 also include the Series D preferred stock, which was issued in 2013. Dividends paid in 2016 and 2015 also include the Series E preferred stock, which was issued in 2015.

February 28, 2017

The Bank of New York Mellon Corporation

New York, NY

Ladies and Gentlemen:

We have audited the consolidated balance sheets of The Bank of New York Mellon Corporation and subsidiaries (“BNY Mellon”) as of December 31, 2016 and 2015, and the related consolidated statements of income, comprehensive income, changes in equity, and cash flows for each of the years in the three-year period ended December 31, 2016, and have reported thereon under date of February 28, 2017. The aforementioned consolidated financial statements and our audit report thereon are incorporated by reference in BNY Mellon’s annual report on Form 10-K for the year ended December 31, 2016. As stated in note 1 to those financial statements, BNY Mellon changed its method of accounting for the amortization of premiums and accretion of discounts on mortgage-backed securities from the prepayment method (also referred to as the retrospective method) to the contractual method and states that the newly adopted accounting principle is preferable in the circumstances because it is more aligned with BNY Mellon’s approach to asset/liability management, it reduces reliance on complex estimates and judgments and it is consistent with the method predominantly used by BNY Mellon’s peers. In accordance with your request, we have reviewed and discussed with BNY Mellon officials the circumstances and business judgment and planning upon which the decision to make this change in the method of accounting was based.

With regard to the aforementioned accounting change, authoritative criteria have not been established for evaluating the preferability of one acceptable method of accounting over another acceptable method. However, for purposes of BNY Mellon’s compliance with the requirements of the Securities and Exchange Commission, we are furnishing this letter.

Based on our review and discussion, with reliance on management’s business judgment and planning, we concur that the newly adopted method of accounting is preferable in BNY Mellon’s circumstances.

Very truly yours,

/s/ KPMG LLP

**THE BANK OF NEW YORK MELLON CORPORATION**  
**PRIMARY SUBSIDIARIES**  
**DEC. 31, 2016**

The following are primary subsidiaries of The Bank of New York Mellon Corporation as of Dec. 31, 2016 and the states or jurisdictions in which they are organized. The names of particular subsidiaries have been omitted because, considered in the aggregate as a single subsidiary, they would not constitute, as of Dec. 31, 2016, a “significant subsidiary” as that term is defined in Rule 1-02(w) of Regulation S-X under the Securities Exchange Act of 1934, as amended.

- BNY Capital Funding LLC – State of Organization: Delaware
- BNY Capital Markets Holdings, Inc. – State of Incorporation: New York
- BNY Capital Resources Corporation – State of Incorporation: New York
- BNY International Financing Corporation – Incorporation: United States
- BNY Mellon Capital Markets, LLC – State of Organization: Delaware
- BNY Mellon Fund Managers Limited – Incorporation: England
- BNY Mellon Global Management Limited – Incorporation: Ireland
- BNY Mellon International Asset Management Group Limited – Incorporation: England
- BNY Mellon International Asset Management (Holdings) Limited – Incorporation: England and Wales
- BNY Mellon International Asset Management (Holdings) No. 1 Limited – Incorporation: England and Wales
- BNY Mellon Investment Management Cayman Ltd. – Incorporation: Cayman Islands
- BNY Mellon Investment Management EMEA Limited – Incorporation: England
- BNY Mellon Investment Management Europe Holdings Limited – Incorporation: England
- BNY Mellon Investment Management (Europe) Limited – Incorporation: England
- BNY Mellon Investment Management (Jersey) Limited – Incorporation: Jersey
- BNY Mellon Investment Servicing (US) Inc. – State of Incorporation: Massachusetts
- BNY Mellon, National Association – Incorporation: United States
- BNY Mellon Securities Services (Ireland) Limited – Incorporation: Ireland
- BNY Mellon Trust Company (Ireland) Limited – Incorporation: Ireland
- BNYM GIS Funding I LLC – State of Organization: Delaware
- BNYM GIS Funding III LLC – State of Organization: Delaware
- BNYM GIS (UK) Funding II LLC – State of Organization: Delaware
- Insight Investment Funds Management Limited – Incorporation: England
- Insight Investment Management (Global) Limited – Incorporation: England
- Insight Investment Management Limited – Incorporation: England
- MAM (MA) Holding Trust – State of Incorporation: Massachusetts
- MBC Investments Corporation – State of Incorporation: Delaware
- Mellon Canada Holding Company – Incorporation: Canada
- Mellon Overseas Investment Corporation – Incorporation: United States
- Pershing Group LLC – State of Organization: Delaware
- Pershing Holdings (UK) Limited – Incorporation: England
- Pershing Limited – Incorporation: England
- Pershing LLC – State of Organization: Delaware
- Pershing Securities Limited – Incorporation: England
- Standish Mellon Asset Management Company LLC – State of Organization: Delaware
- The Bank of New York Mellon – State of Organization: New York
- The Bank of New York Mellon (International) Limited – Incorporation: England
- The Bank of New York Mellon (Luxembourg) S.A. – Incorporation: Luxembourg
- The Bank of New York Mellon SA/NV – Incorporation: Belgium
- The Dreyfus Corporation – State of Incorporation: New York
- Walter Scott & Partners Limited – Incorporation: Scotland

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

The Board of Directors  
 The Bank of New York Mellon Corporation:

We consent to the incorporation by reference in the following registration statements, as amended:

<u>Form</u>	<u>Registration Statement</u>	<u>Filer</u>
S-8	333-198152	The Bank of New York Mellon Corporation
S-8	333-174342	The Bank of New York Mellon Corporation
S-8	333-171258	The Bank of New York Mellon Corporation
S-8	333-150324	The Bank of New York Mellon Corporation
S-8	333-150323	The Bank of New York Mellon Corporation
S-8	333-149473	The Bank of New York Mellon Corporation
S-8	333-144216	The Bank of New York Mellon Corporation
S-3	333-209450	The Bank of New York Mellon Corporation
S-3	333-211248	The Bank of New York Mellon Corporation

of our reports dated February 28, 2017, with respect to the consolidated balance sheet of The Bank of New York Mellon Corporation and subsidiaries (“BNY Mellon”) as of December 31, 2016 and 2015, and the related consolidated statements of income, comprehensive income, changes in equity, and cash flows for each of the years in the three-year period ended December 31, 2016, and the effectiveness of internal control over financial reporting as of December 31, 2016, which reports appear in the December 31, 2016 Annual Report on Form 10-K of BNY Mellon.

/s/ KPMG LLP

New York, New York  
 February 28, 2017

## POWER OF ATTORNEY

## THE BANK OF NEW YORK MELLON CORPORATION

Know all men by these presents, that each person whose signature appears below constitutes and appoints J. Kevin McCarthy and Craig T. Beazer, and each of them, such person's true and lawful attorney-in-fact and agent, with full power of substitution and revocation, for such person and in such person's name, place and stead, in any and all capacities, to sign one or more Annual Reports on Form 10-K pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, for The Bank of New York Mellon Corporation (the "Corporation") for the year ended December 31, 2016, and any and all amendments thereto, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission and with the New York Stock Exchange, Inc., granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as such person might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents and each of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

This power of attorney shall be effective as of February 28, 2017 and shall continue in full force and effect until revoked by the undersigned in a writing filed with the secretary of the Corporation.

/s/ Linda Z. Cook

Linda Z. Cook, Director

/s/ John A. Luke, Jr.

John A. Luke, Jr., Director

/s/ Nicholas M. Donofrio

Nicholas M. Donofrio, Director

/s/ Jennifer B. Morgan

Jennifer B. Morgan, Director

/s/ Joseph J. Echevarria

Joseph J. Echevarria, Director

/s/ Mark A. Nordenberg

Mark A. Nordenberg, Director

/s/ Edward P. Garden

Edward P. Garden, Director

/s/ Catherine A. Rein

Catherine A. Rein, Director

/s/ Jeffrey A. Goldstein

Jeffrey A. Goldstein, Director

/s/ Elizabeth E. Robinson

Elizabeth E. Robinson, Director

/s/ John M. Hinshaw

John M. Hinshaw, Director

/s/ Samuel C. Scott III

Samuel C. Scott III, Director

/s/ Edmund F. Kelly

Edmund F. Kelly, Director

## CERTIFICATION

I, Gerald L. Hassell, certify that:

1. I have reviewed this annual report on Form 10-K of The Bank of New York Mellon Corporation (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: February 28, 2017

/s/ Gerald L. Hassell

Name: Gerald L. Hassell

Title: Chief Executive Officer

## CERTIFICATION

I, Thomas P. Gibbons, certify that:

1. I have reviewed this annual report on Form 10-K of The Bank of New York Mellon Corporation (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: February 28, 2017

/s/ Thomas P. Gibbons

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Name: Thomas P. Gibbons

Title: Chief Financial Officer



**CERTIFICATION**

Pursuant to 18 U.S.C. Section 1350, the undersigned officer of The Bank of New York Mellon Corporation (“BNY Mellon”), hereby certifies, to his knowledge, that BNY Mellon’s Annual Report on Form 10-K for the year ended Dec. 31, 2016 (the “Report”) fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934 and that the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of BNY Mellon.

Dated: February 28, 2017

/s/ Gerald L. Hassell

Name: Gerald L. Hassell

Title: Chief Executive Officer

The foregoing certification is being furnished solely pursuant to 18 U.S.C. Section 1350 and is not being filed as part of the Report or as a separate disclosure document.

**CERTIFICATION**

Pursuant to 18 U.S.C. Section 1350, the undersigned officer of The Bank of New York Mellon Corporation (“BNY Mellon”), hereby certifies, to his knowledge, that BNY Mellon’s Annual Report on Form 10-K for the year ended Dec. 31, 2016 (the “Report”) fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934 and that the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of BNY Mellon.

Dated: February 28, 2017

/s/ Thomas P. Gibbons

Name: Thomas P. Gibbons

Title: Chief Financial Officer

The foregoing certification is being furnished solely pursuant to 18 U.S.C. Section 1350 and is not being filed as part of the Report or as a separate disclosure document.