BNY MELLON

December 7, 2011

Powering Investment Success

Presented by: *Gerald Hassell – Chairman, President & CEO*

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 the outlook for the operating environment, balance sheet capital, market trends, the macro economic outlook, customer preferences, the Corporation's growth opportunities, future focus and global expansion, the Corporation's focus on driving operational excellence including statements regarding business operations, technology and corporate services, 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, acquisitions and long-term return targets, projected expense savings and anticipated incremental expenses related to efficiency initiatives, as well as the Corporation's overall plans, strategies, goals, objectives, expectations, estimates, intentions, targets, opportunities and initiatives, and 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 2010 Annual Report on Form 10-K for the year ended December 31, 2010, the Corporation's Quarterly Report on Form 10-Q for the quarter ended September 30, 2011 and in other filings of the Corporation with the Securities and Exchange Commission (the "SEC"). Such forward-looking statements speak only as of December 7, 2011, 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 2010 Annual Report and the Quarterly Report on Form 10-Q for the quarter ended September 30, 2011, available at www.bnymellon.com.

Attractive Business Model

A leading manager and servicer of global financial assets

Growth Profile	**Delivering revenue growth in challenging markets, significant upside in normalized markets**
Operational Excellence	**Improving efficiency to increase margins, reducing operational risk and delivering the highest service quality**
Balance Sheet	**Highly liquid, excellent credit quality and strong capital position**
Capital	**Significant capital generation, disciplined capital deployment and high returns on tangible equity**
Culture	**Collaborating across our businesses to power investment success for our clients and shareholders**

A Leading Manager and Servicer of Global Financial Assets

Investment Services

(38% non-U.S. Revenue)

Global leader in Investment Services, ~$25.9T AUC/A
LTM ended 9/30/11– Revenue $10.6B, Pretax Income $3.4B

- Largest global custodian
- Broker-Dealer Services - #1 (U.S.), growing globally
- Alternative Investment Services - #3 Fund Administrator
- Corporate Trust - #1 ~$12T in outstanding debt serviced
- Depositary Receipts - #1 >60% market share
- Pershing - #1 U.S. clearing firm
- Treasury Services – Top 5 global payments

Investment Management

(42% non-U.S. Revenue)

A leading global Investment Manager – $1.2T AUM
LTM ended 9/30/11 – Revenue $3.6B, Pretax Income $1.0B

- 11th largest global asset manager
  - Top 10 asset manager in U.S. / Europe
- 7th largest U.S. wealth manager

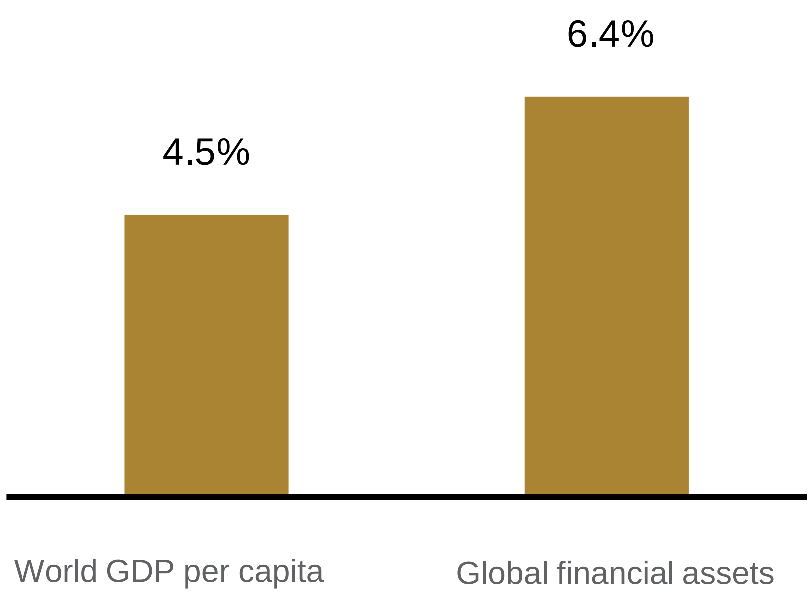
Note: Non-U.S. revenue percentages are last twelve months (LTM) ended 9/30/11

Leveraging Global Growth

Financial assets outpacing GDP growth

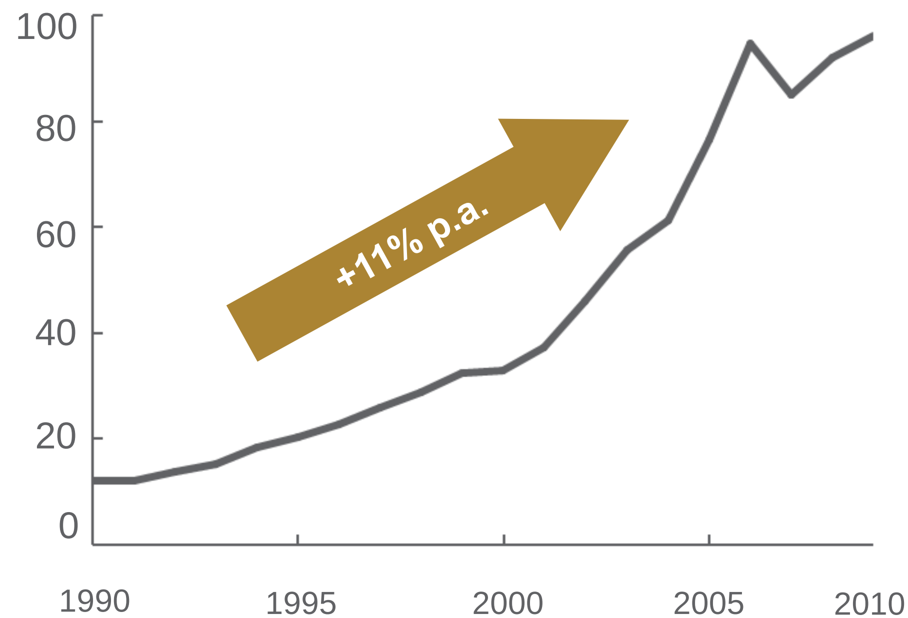
Growth of global financial assets versus world GDP per capita

Percent CAGR (2000 – 2010)



Cross-border investments

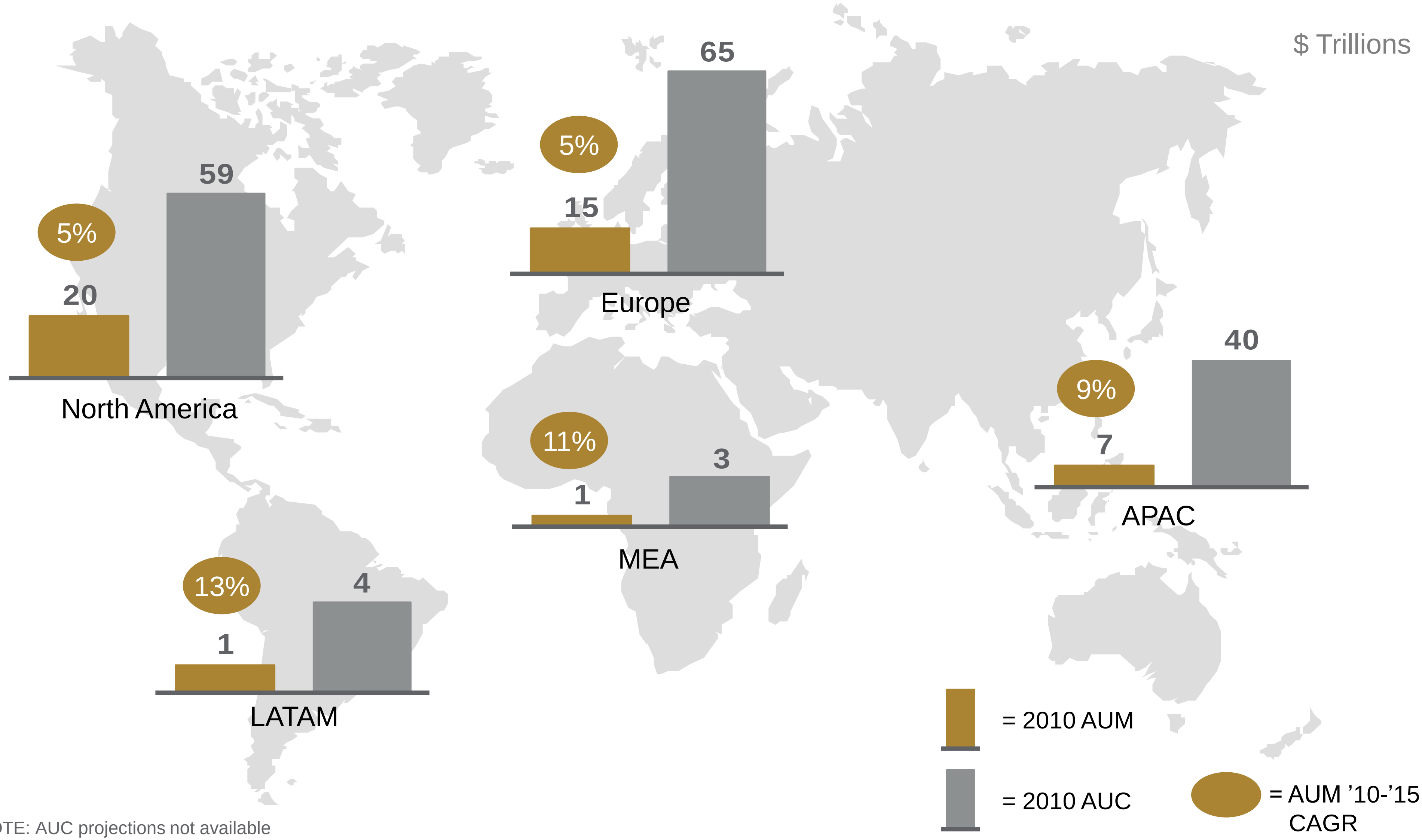
$ Trillion



SOURCE: McKinsey Global Capital Markets Navigator

Growth in AUC and AUM Globally

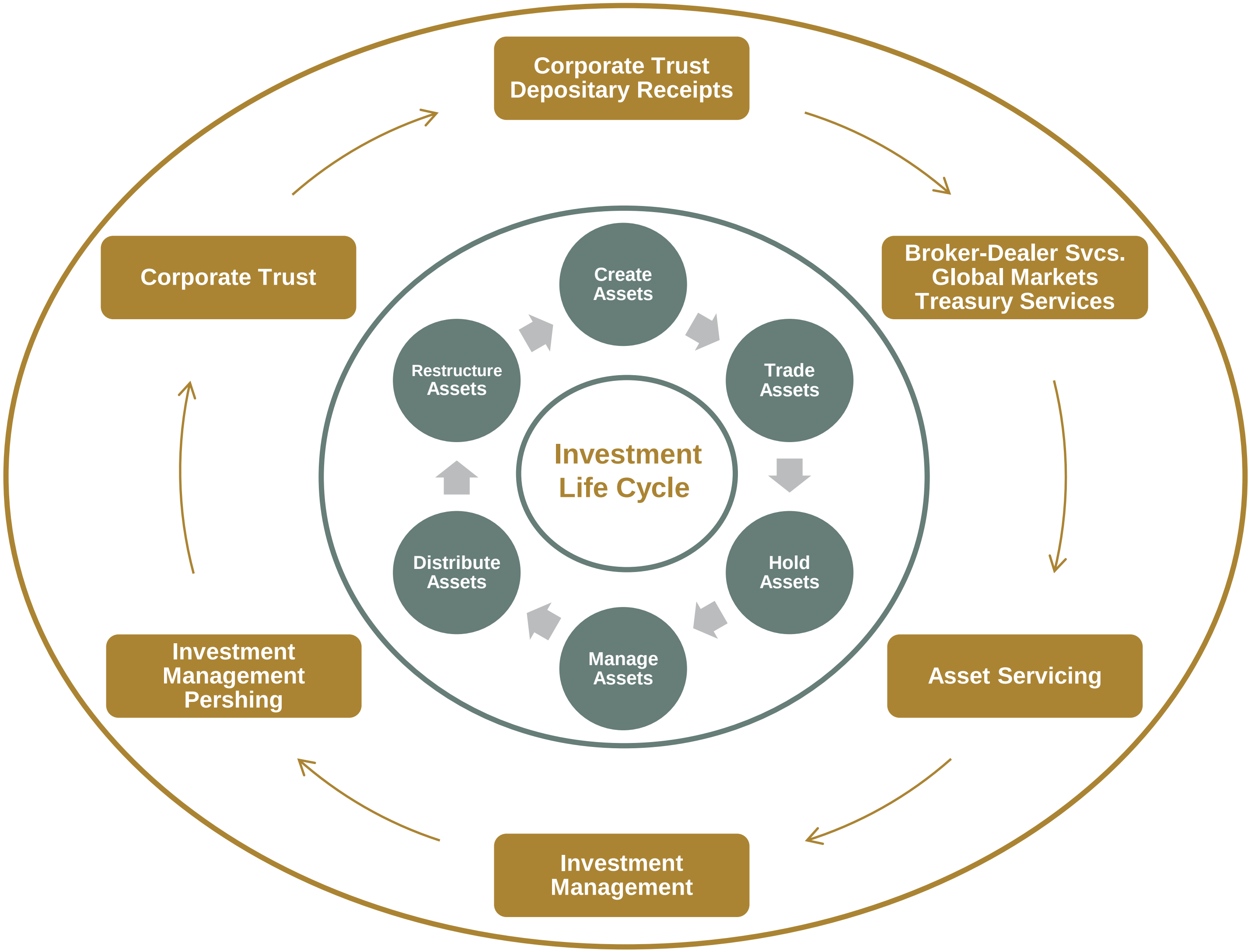
Fastest growth projected in emerging and developing markets



NOTE: AUC projections not available
SOURCE: McKinsey Global Capital Markets Navigator

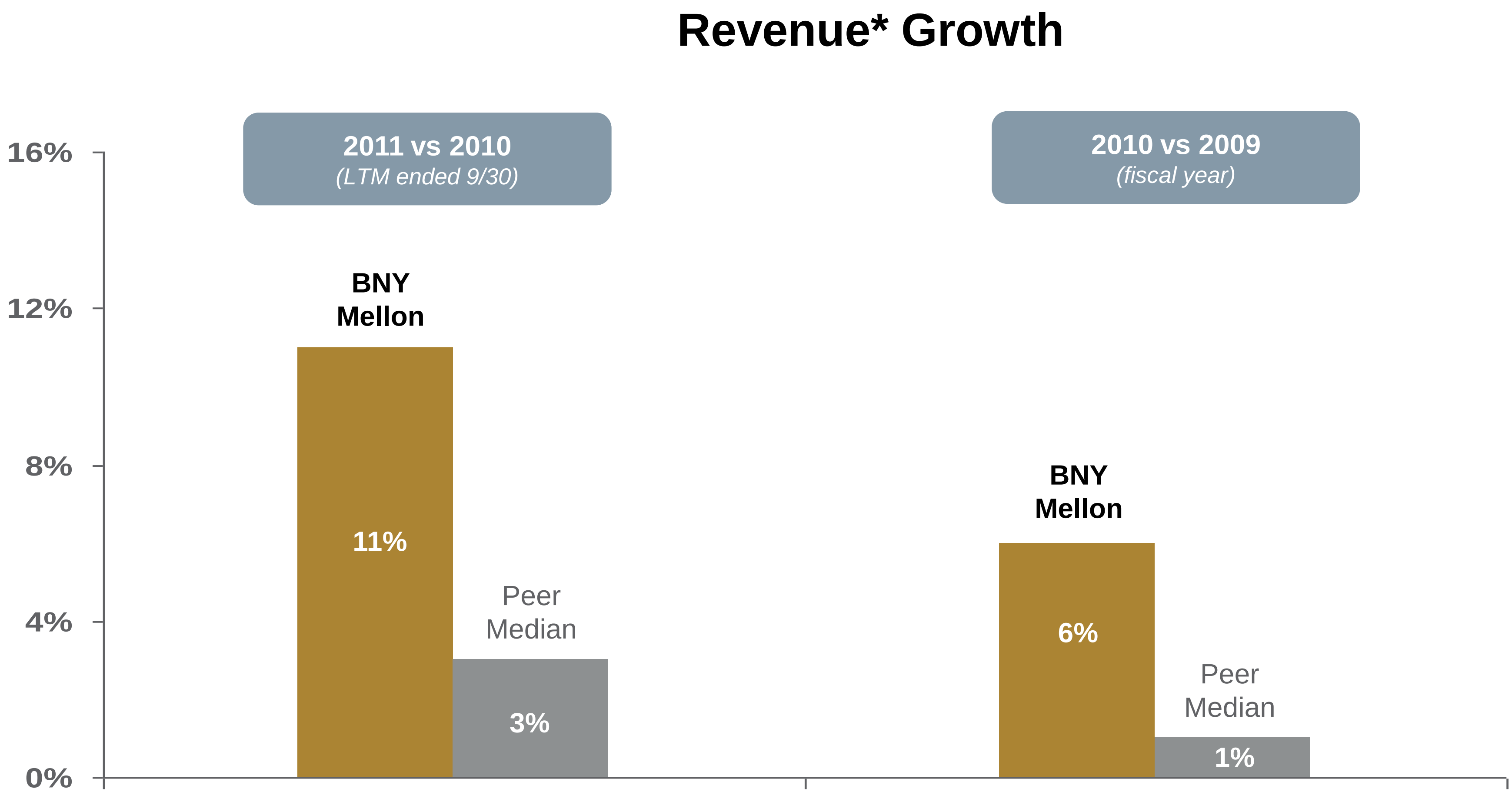
Powering Investment Success

Serving clients across the entire investment life cycle



Delivering Outperformance

Revenue growth versus peers



Peer Group:
American Express, Bank of America, BlackRock, Charles Schwab, Citigroup, JPMorgan Chase, Northern Trust, PNC Financial, Prudential Financial, State Street, U.S. Bancorp and Wells Fargo.
Note: Total revenue excludes securities losses/gains and material non-operating items where disclosed.
*Represents a non-GAAP measure. See Appendix for a reconciliation of BNY Mellon's revenue. Additional disclosure regarding this measure is available in our reports filed with the SEC, including our quarterly report on Form 10-Q for the quarter ended September 30, 2011, available at www.bnymellon.com/investorrelations.

Driving Operational Excellence

Improving efficiency

	Programs
Business Operations	✓ Leveraging global delivery centers ✓ Re-engineering and automation ✓ Combining common functions
Technology	✓ Simplifying infrastructure ✓ Rationalizing business applications
Corporate Services	✓ Centralizing sourcing and procurement ✓ Optimizing global real estate footprint ✓ Controlling shared services expenses

Driving Operational Excellence

Transforming Operations, Technology and Corporate Services

Financial Summary		
2015 Program Savings	• Estimated pre-tax savings of $650 - $700 MM	
Calendar Year Savings	• 2012: $240 – $260 MM • 2013: $400 – $430 MM • 2014: $535 – $575 MM	**Savings net of program costs / reinvestment**
4Q11 Impact	• $80-$100 MM of incremental expense	

Driving Operational Excellence

Delivering top-ranked client service

Investment Management	Investment Services		
Best Large Fund Management Group Professional Adviser Awards *(BNYM Asset Management)*	**#1 Global Custodian*** R&M Consultants Survey	**Best Outsourcing Deal of the Year** Financial Services Outsourcing Group (FSO)	**Top U.S. Trustee** Thomson Reuters *(Corporate Trust)*
Best Liability-Driven Investment Manager Pension and Investment Provider Awards *(Insight)*	**#1 Global Custodian – Americas*** Global Investor Survey	**Best Global Custodian – Asia** Asia Asset Magazine	**Best in Corporate Trust** *The Asset* Triple A Transaction Banking Awards
Best Eurozone Fixed Income Manager Asian Investor Magazine *(Standish)*	**#1 Global Custodian** KBW Survey	**Best Prime Broker – Custodial Solution** HFM Week *(Pershing)*	**Best Global Depositary Receipts Bank** Asia Asset Magazine *(Depositary Receipts)*
Best Active Equity Manager Exame, Investimentos Pessoais, (Brazil) *(BNY Mellon ARX)*	**Leader in Innovation - Securities Services Provider** Financial-i Magazine	**Best Trade Outsourcing Bank** Global Trade Review *(BNYM Treasury Services)*	**#1 DR House** emeafinance Magazine *(Depositary Receipts)*

* Versus custodian peers

Balance Sheet

Committed to a low risk profile

- ✓ Highly liquid
- ✓ Excellent credit quality
  - Investment Portfolio: short duration, high quality securities
  - Loan Portfolio: primarily investment grade lending to support clients
- ✓ Strong capital position and significant capital generation
- ✓ Business model requires a low level of risk-weighted assets to accommodate growth
- ✓ Strong credit ratings
- ✓ Business model has performed well under stress tests

Strong Capital Generation and Disciplined Deployment

Capital Generation and Returns

- **Generated ~$3.0B, LTM ended 9/30/11***
- **Return on tangible equity, 24% YTD 2011***
- **Return on equity, 8% YTD 2011**

Capital Management

- **Priority is returning capital to shareholders**
  - Dividends – targeted annual payout ratio of 20-25%
  - Combined dividend / share repurchases – targeted annual payout rate of 60-65% of net income**
- **Acquisitions** – over time would consider acquisitions that enhance core strategy
  - Projected IRR must exceed that of repurchasing shares
  - Accretive by the end of first year

*Represents a non-GAAP measure. See Appendix for a reconciliation. Additional disclosure regarding this measure is available in our reports filed with the SEC, including our quarterly report on Form 10-Q for the quarter ended September 30, 2011, available at www.bnymellon.com/investorrelations.

**Subject to regulatory approval.

Transitioning to Basel III – 2011 Through 2014

Tier 1 Common Equity (Basel III) – *estimated at 9/30/11*	**6.5%***
Earnings	450 – 550 bps
Paydowns of investment securities portfolio[1]	80 – 130 bps
Dividends	(125) – (175) bps
Share repurchases	(200) – (250) bps
Amortization of intangibles / Other	90 – 140 bps
Projected Tier 1 Common Equity (Basel III) at 12/31/14	**9.5% - 10.5%**

*Represents a non-GAAP measure. See Appendix for a reconciliation of this measure and for additional disclosure.

[1] Represents paydowns of investment securities formerly held in Grantor Trust.

Financial Outlook – 2012 Through 2014

Revenue, operating leverage, margins and EPS

	2012 – 2014
Total Company Revenue	3 – 5%
Fee Revenue	3 – 5
Net interest revenue	1 – 3
Total Company Expenses	2 – 3%
Operating Leverage	1 – 2%
Operating Margin Expansion	1 – 3%

	2011 - 2014
EPS compound annual growth rate (reported basis)	7 – 11%

Our Business Model Drives Value

- ✓ Broadest solution set to power investment success
- ✓ Benefits from globalization and long-term growth of financial assets
- ✓ Generates recurring core fee revenue that is less impacted by regulatory reform
- ✓ Generates significant levels of capital that can be returned to shareholders
- ✓ Strong relative performance in challenging markets
- ✓ Significant upside when markets normalize

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Appendix

BNY Mellon Corporate Peer Group

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

Reconciliation Schedule

Revenue Growth - LTM

($millions) **Revenue**	4Q09	1Q10	2Q10	3Q10	3Q10 LTM	4Q10	1Q11	2Q11	3Q11	3Q11 LTM
Total Revenue (GAAP)	**$3,301**	**$3,359**	**$3,342**	**$3,423**	**$13,425**	**$3,751**	**$3,646**	**$3,850**	**$3,694**	**$14,941**
Less:										
Securities (Losses)/Gains	15	7	13	6	41	1	5	48	(2)	52
Noncontrolling interest of consolidated investment management funds	-	24	33	(12)	45	14	44	21	13	92
Total Revenue (Non-GAAP)	**$3,286**	**$3,328**	**$3,296**	**$3,429**	**$13,339**	**$3,736**	**$3,597**	**$3,781**	**$3,683**	**$14,797**

Total Revenue *(3Q11 LTM vs 3Q10 LTM):* 11%

Reconciliation Schedule

Revenue Growth - Annual

($millions) **Revenue**	1Q09	2Q09	3Q09	4Q09	FY 2009	1Q10	2Q10	3Q10	4Q10	FY 2010
Total Revenue (GAAP)	**$2,907**	**$2,953**	**($1,507)**	**$3,301**	**$7,654**	**$3,359**	**$3,342**	**$3,423**	**$3,751**	**$13,875**
Less:										
Securities (Losses)/Gains	(295)	(256)	(4,833)	15	(5,369)	7	13	6	1	27
Noncontrolling interest of consolidated investment management funds	-	-	-	-	-	24	33	(12)	14	59
Total Revenue (Non-GAAP)	**$3,202**	**$3,209**	**$3,326**	**$3,286**	**$13,023**	**$3,328**	**$3,296**	**$3,429**	**$3,736**	**$13,789**

Total Revenue *(FY10 vs FY09):* *6%*

Driving Operational Excellence
Transforming Operations, Technology and Corporate Services

Transform	Examples	Total Savings for 2015
Business Operations	• Leverage global delivery centers • Automate corporate actions, query management and custody and accounting operations • Consolidate applications in Asset Servicing and Corporate Trust	**$415 - $450MM**
Technology	• Simplify and standardize the distributed and mainframe computing environments • Insource software development • Reduce desktop configurations by 90%	**$135 – $145MM**
Corporate Services	• Centralize procurement and reduce spend in key segments (market data, consulting, etc) • Reduce high cost real estate and consolidate locations	**$100 – $105MM**
Total pre-tax savings for 2015		**$650 – $700MM**

Driving Operational Excellence

$650MM to $700MM of savings for 2015

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

Incremental expense of $80-$100 MM in 4Q11 related to efficiency initiatives

Reconciliation Schedule
Tangible capital generation

($millions) **Tangible Net Income**	4Q10	1Q11	2Q11	3Q11	3Q11 LTM
Net income – continuing operations	**$690**	**$625**	**$735**	**$651**	**$2,701**
Intangible amortization – after-tax	**72**	**68**	**68**	**67**	**275**
Tangible Net Income	**$762**	**$693**	**$803**	**$718**	**$2,976**

Note: See page 20 of the Company's 3Q11 Earnings Review and page 22 of the Company's 4Q10 Earnings Review for additional details related to the return on tangible capital reconciliation.

LTM = Last 12 months ended 9/30/11.

Reconciliation Schedule

Return on tangible equity

($millions) **Net Income**	**2011 YTD**
Net income – continuing operations	$2,011
Intangible amortization	203
Net Income applicable to common shareholders	$2,214

($millions) **Average Tangible Equity**	**2011 YTD**
Average shareholder's equity	$33,437
Less: Average goodwill	18,157
Average intangible assets	5,554
Add: Tax deductible goodwill (DTL)	915
Non-tax deductible intangible assets (DTL)	1,604
Average tangible Equity	$12,245

Return on tangible equity = 24%

Note: See page 51 of the Quarterly Report on Form 10-Q for the quarter ended September 30, 2011 for additional details related to Return on Tangible equity.

Capital Ratio Calculation – Basel III

($millions)	6/30/11	9/30/11
Estimated Tier 1 common equity	$11,556	$11,681
Estimated risk-weighted assets	$177,281	$180,480
Estimated Tier 1 common equity to risk-weighted assets ratio[1]	6.5%	6.5%

[1] Represents non-GAAP measure. Additional disclosure on the calculation of these numbers is available in the Corporation's reports with the SEC, including the Quarterly Report on Form 10-Q for the quarter ended September 30, 2011, available at www.bnymellon.com/investorrelatiions. Our estimated Basel III Tier 1 common equity ratio reflects our current interpretation of the Basel III rules. Our estimated Basel III Tier 1 common equity ratio could change in the near future as the U.S. regulatory agencies implement Basel III or if our businesses change.

2011 Through 2014 Roadmap

Component impact on Earnings Per Share