



BNY MELLON



November 14, 2011

Powering Investment Success

2011 Investor Day

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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.

i. Appendix

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
- Depository 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

Reconciliation Schedule

Business – revenue

<i>(\$millions)</i> Revenue	LTM 3Q11	% of Total
Investment Management	\$3,595	25%
Investment Services	10,631	75%
Total	\$14,226	

Note: Totals exclude the Other segment.

LTM = last 12 months ending 9/30/11

Reconciliation Schedule

Business – pre-tax income

<i>(\$millions)</i> Pretax Income	LTM 3Q11	% of Total
Investment Management	\$1,027	23%
Investment Services	3,370	77%
Total	\$4,397	

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

LTM = last 12 months ending 9/30/11

Capital Ratio Calculation – Basel III

(\$millions)	<u>6/30/11</u>	<u>9/30/11</u>
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 ratio¹	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. 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.

Reconciliation Schedule

Tangible capital generation

<i>(\$millions)</i> 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

<i>(\$millions)</i> Tangible Net Income	1Q10	2Q10	3Q10	4Q10	FY 2010
Net income – continuing operations	\$601	\$668	\$625	\$690	\$2,584
Intangible amortization – after-tax	62	60	70	72	264
Tangible Net Income	\$663	\$728	\$695	\$762	\$2,848

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

<i>(\$millions)</i> Net Income	2011 YTD	<i>(\$millions)</i> Average Tangible Equity	2011 YTD
Net income – continuing operations	\$2,011	Average shareholder's equity	\$33,437
Intangible amortization	203	Less: Average goodwill	18,157
		Average intangible assets	5,554
Net Income applicable to common shareholders	\$2,214	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.

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%

Superior Credit Ratings

Company Name	Moody's	S&P
BNY Mellon	Aa2 (#1)	AA- * (#1)
JPMorgan Chase	Aa3	A+
US Bancorp	Aa3	A+
Northern Trust	A1	AA- *
State Street	A1	A+
Goldman Sachs	A1	A
Wells Fargo	A2	AA- *
Morgan Stanley	A2	A
Citigroup	A3	A
PNC Financial	A3	A
American Express	A3	BBB+
Bank of America	Baa1	A

BNY Mellon is the only U.S. financial firm rated triple-A at bank level by Moody's**

Note: Senior debt ratings at the holding company level for all companies as of 11/7/11.

*Shared top rank.

** Applicable to U.S. financial firms with long-term senior debt and/or long-term deposits.

Peer Groups and Top 10 U.S. Banks

Corporate 12-Member Peer Group

American Express

Bank of America

BlackRock

Charles Schwab

Citigroup

JPMorgan Chase

Northern Trust

PNC Financial

Prudential Financial

State Street

U.S. Bancorp

Wells Fargo

Investment Management Peer Group

Affiliated Managers Group

Alliance Bernstein

BlackRock

Eaton Vance

Federated

Franklin Templeton

Eaton Vance

Janus

Legg Mason

T. Rowe Price

Top 10 U.S. Banks*

BNY Mellon

Bank of America

Citigroup

JPMorgan Chase

Northern Trust

PNC Financial

State Street

SunTrust

U.S. Bancorp

Wells Fargo

*As ranked by market capitalization at 9/30/11, excluding Goldman Sachs and Morgan Stanley.

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