

News Release



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**BNY Mellon to Repurchase Up to \$1.74 Billion of Common Stock;
Federal Reserve Does Not Object to 2014 Capital Plan,
Including Proposed Dividend Increase**

NEW YORK, March 26, 2014 — BNY Mellon, a global leader in investment management and investment services, today announced that the Federal Reserve did not object to the 2014 capital plan in its Comprehensive Capital Analysis and Review. As a result, the company's board of directors has approved the repurchase of up to \$1.74 billion of its common stock, starting in the second quarter of 2014 and continuing through the first quarter of 2015. The 2014 capital plan also included a 13 percent increase to BNY Mellon's quarterly common stock dividend in the second quarter of 2014, which the board of directors is expected to consider at its April meeting.

"The Federal Reserve's notice not to object to our 2014 capital plan is consistent with the strength of our business model in stress scenarios, which continues to provide us with the financial flexibility to deploy our capital in the form of dividends and share repurchases," said Gerald L. Hassell, BNY Mellon chairman and chief executive officer.

A summary of BNY Mellon's company-run results under the Dodd-Frank stress tests, applying the Federal Reserve's severely adverse scenario, has been posted to the company's website at <http://www.bnymellon.com/investorrelations/doddfrank.html>.

BNY Mellon is a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. Whether providing financial services for institutions, corporations or individual investors, BNY Mellon delivers informed investment management and investment services in 35 countries and more than 100 markets. As of December 31, 2013, BNY Mellon had \$27.6 trillion in assets under custody and/or administration, and \$1.6 trillion in assets under management. BNY Mellon can act as a single point of contact for clients looking to create, trade, hold, manage, service, distribute or restructure investments. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK). Additional information is available on www.bnymellon.com, or follow us on Twitter @BNYMellon.

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The information presented in this news release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements, which may be expressed in a variety of ways, including the use of future or present tense language, relate to, among other things, BNY Mellon's capital plan, including expectations with respect to the repurchase of shares of outstanding common stock and any increase in common stock dividends, and BNY Mellon's business model, including expectations regarding capital and the strength of our business model. These statements are based upon current beliefs and expectations and are subject to significant risks and uncertainties (some of which are beyond BNY Mellon's control). Factors that could cause BNY Mellon's results to differ materially can be found in the risk factors set forth in BNY Mellon's Annual Report on Form 10-K for the year ended December 31, 2013 and BNY Mellon's other filings with the Securities and Exchange Commission. All statements in this press release speak only as of March 26, 2014, and BNY Mellon undertakes no obligation to update any statement to reflect events or circumstances after March 26, 2014 or to reflect the occurrence of unanticipated events.