

Practical Application for Reporting

SECOND QUARTER 2016

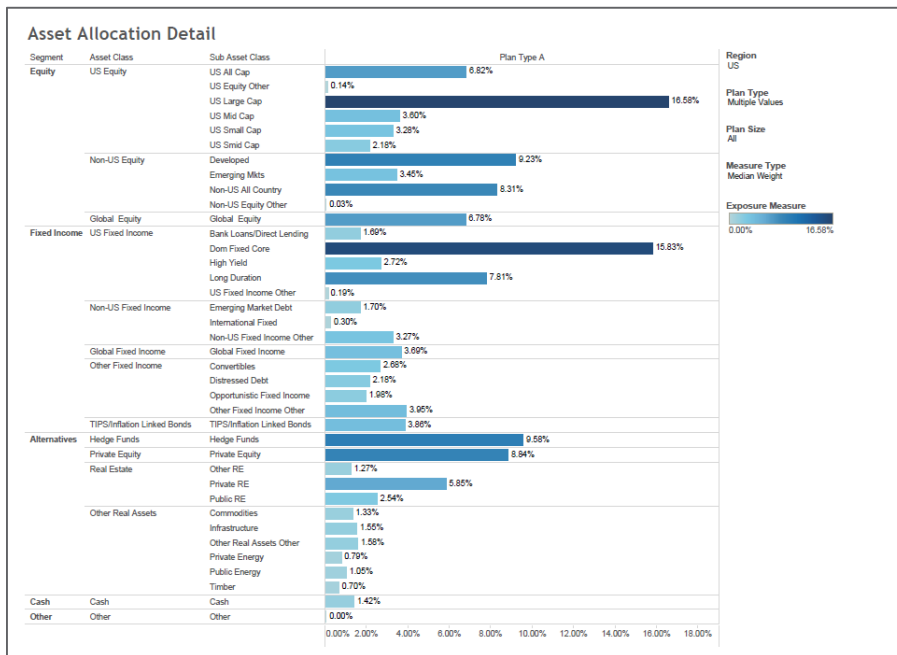
BNY Mellon Asset Strategy ViewSM

Understanding market movements and the flow of capital across asset classes and various strategies is critical to making informed investment decisions. Asset Strategy View transforms BNY Mellon's Global Risk Solutions proprietary aggregate data into market intelligence around institutional investor allocation behaviors.

Asset Strategy View normalizes institutional asset allocation data, representing approximately 20% of the investable asset owner market in specific regions, into 14 distinct asset classes and 38 sub-asset classes. Both asset managers and asset owners gain insight into allocation behaviors, performance results and cash flow movements across strategies.

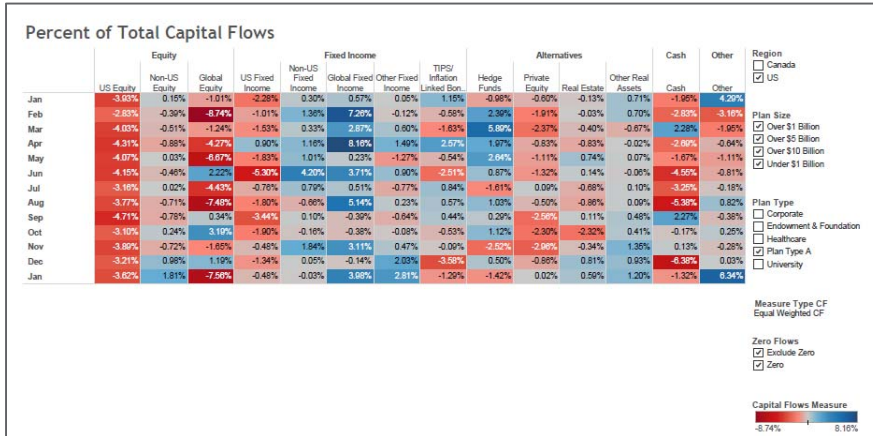
Asset Allocation Detail

Asset Managers can analyze both broad asset class and sub-asset class results to see where clients are invested; gaining critical insight to help support their own product development.



Percent of Total Capital Flows

Asset Managers can identify macro allocation trends and emerging investment opportunities by analyzing capital flows data. Capital Flow data will help validate marketing strategies and position solutions that align with client trends.

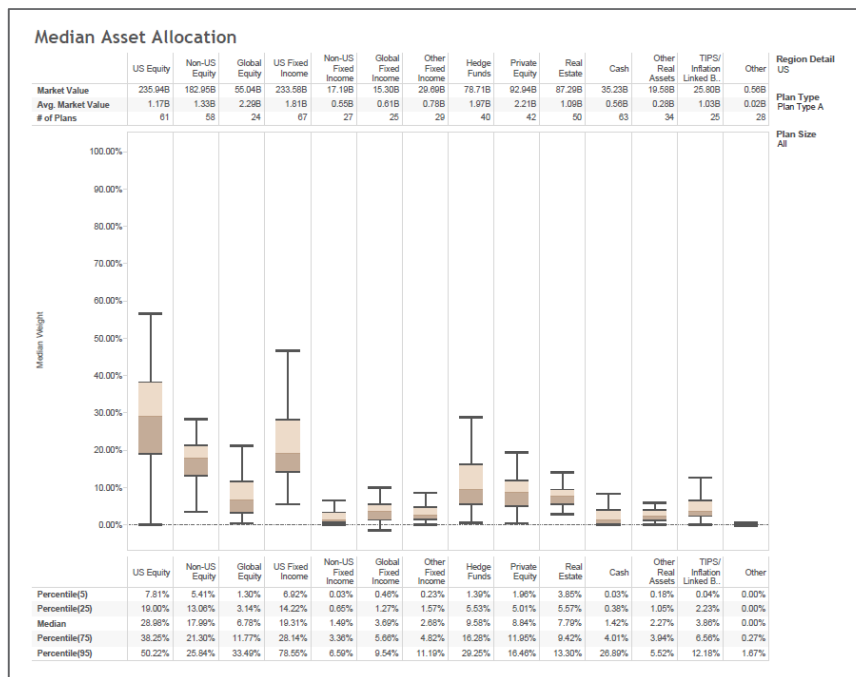


ASSET ALLOCATION TRUST UNIVERSES

An extension of Asset Strategy View, the Asset Allocation Trust Universes are designed for Asset Owners looking for more information around detailed asset class allocation and returns by plan type and plan size. Results can be accessed via Workbench, in Charts and our Universe Reports.

Median Asset Allocation

Asset Owners can explain performance versus peers by comparing their plan allocations to the typical median allocations for similar sized plans.



Median Returns

Asset Owners can analyze trends and weigh new opportunities to maximize their overall plan performance.

Segment	Asset Class	Sub Asset Class	Annualized 1 Year												Period Description Annualized 1 Year		
			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		Jan	
Alternatives	Hedge Funds	Hedge Funds	10.08	10.88	9.21	7.75	8.26	11.09	9.44	10.69	8.09	6.26	6.21	4.87	5.29	Median Return -14.36 33.51	
		Private RE	12.47	12.96	13.21	13.14	13.53	13.06	12.70	13.53	12.81	12.81	13.72	13.67	13.23		
	Real Estate	Public RE	2.16	6.48	5.17	2.48	10.91	14.82	13.66	20.98	10.26	13.97	16.26	16.80	22.48		
		Commodities	-8.66	-1.32	-1.65	3.40	3.47	10.19	4.28	1.53	-3.42	-8.05	-8.02	-13.77	-14.36		
	Other Real Assets	Infrastructure	9.96	11.99	14.03	13.05	14.44	15.38	16.58	17.21	16.20	14.48	14.48	12.14	12.94		
		Private Energy	10.67	11.10	11.38	12.13	11.80	12.35	12.87	15.71	16.06	16.66	17.00	14.24	8.79		
		Public Energy	6.03	14.15	12.85	21.01	20.88	32.56	20.65	23.81	9.54	-3.67	-9.65	-11.26	-9.35		
		US All Cap	22.80	27.20	22.78	20.92	20.72	25.34	16.41	24.73	17.76	16.04	15.47	12.25	12.44		
	Equity	US Large Cap	US Large Cap	22.08	26.18	22.20	20.61	20.60	24.78	16.63	24.95	18.91	16.47	16.19	12.94		13.35
			US Mid Cap	23.69	28.63	23.82	22.04	20.53	26.02	14.90	23.24	12.85	11.90	12.24	9.68		10.27
US Small Cap			28.34	32.39	28.67	23.56	19.29	24.00	10.51	18.33	5.51	8.49	4.48	4.88	4.50		
US Small Cap		US Small Cap	23.20	30.23	24.61	21.60	18.25	24.63	11.55	19.38	7.59	9.24	6.90	5.63	5.95		
		Developed	13.54	23.77	18.80	18.59	18.62	24.63	16.29	16.91	5.14	0.60	0.82	-3.85	0.72		
Non-US Equity		Emerging Mkts	-9.24	-5.70	-1.42	-1.82	4.20	14.44	14.81	20.27	4.78	1.22	1.94	-1.96	5.00		
		Non-US All Country	9.09	15.78	14.69	12.07	15.65	22.08	15.00	17.58	5.00	0.32	0.78	-3.65	0.81		
Fixed Income		Global Equity	Global Equity	15.68	20.95	18.13	15.47	17.00	21.73	14.46	19.39	9.82	7.45	7.34	4.55	6.83	
			Bank Loans/Direct Lending	6.05	5.34	5.04	4.04	4.77	5.53	4.86	5.02	4.51	4.08	3.65	2.36	2.18	
		US Fixed Income	Dom Fixed Core	0.36	0.38	0.11	0.00	2.94	4.57	4.13	5.83	4.02	4.13	5.09	5.56	6.14	
	High Yield		7.81	8.38	7.73	6.42	7.87	11.24	8.18	10.51	7.44	5.90	4.73	2.51	2.59		
	Long Duration		-1.33	-0.57	0.25	-1.10	6.75	11.90	12.21	17.16	13.63	13.25	16.41	16.18	20.81		
	Non-US Fixed Income	Emerging Market Debt	-7.76	-5.30	-3.45	-5.25	2.35	8.40	7.32	11.44	4.36	3.30	4.12	0.94	2.79		
		International Fixed	-2.23	0.40	1.06	0.15	4.97	7.31	5.61	7.17	1.36	0.10	0.72	0.17	0.42		
	Global Fixed L	Global Fixed Income	-0.89	1.04	1.42	0.58	5.12	7.88	6.66	8.57	5.41	4.40	4.53	3.09	3.73		
		Other Fixed Income													5.81		
		Distressed Debt	11.92	11.74	11.52	11.94	10.96	13.10	12.33	11.99	11.48	9.76	9.18	6.13	5.91		
Opportunistic Fixed Income		7.53	8.95	6.60	6.22	6.95	10.23	9.15	10.19	8.48	7.56	7.81	6.08	6.28			
TIPS/Inflation...	TIPS/Inflation Linked Bonds	-6.08	-5.74	-6.40	-5.78	0.42	4.50	3.79	5.74	1.58	1.90	3.27	3.58	4.32			

If you would like to learn more about Asset Strategy View, please contact your Global Risk Solutions Consultant.