

MIDDLE OFFICE OUTSOURCING

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December 2014

A number of our large BNY Mellon clients are reassessing their operating models based on their growth aspirations. Our clients' need for change is driven by the desire to enter into new markets, new products, and perhaps even acquiring new business. And so, the existing operating models that clients have are stretched by these demands and don't easily adapt to the need for change. And, typically, this leads our clients to look at transformational programs of work.

So, the OnCore business intent is to develop strategic relationships with these clients by providing to them a set of services that helps our clients achieve their aspirations around growth, but also to give them long-term cost efficiencies as well. And we do that through an integrated set of services built on a technology platform that's designed specifically for the investment management industry.

And these services typically include transaction processing, investment book of records, performance, data management, and information delivery, as well as support of client services around that. Our clients come to BNY Mellon for support around these areas in terms of execution and an established platform of services that covers a broad range of markets and portfolios, and also our experience and expertise in executing successfully on large and complex change programs.

The OnCore platform is built on standard operating practices that exist in the investment management industry. We leverage off the investment that Eagle is making in its ecosystem, because that enables our clients either to adopt those technologies directly.

And the benefit to our clients in engaging with us on that platform is that it is an established platform. It covers a broad range of markets, asset types, and also portfolio types. BNY Mellon consistently reinvests in that platform. And it's also built on the back of our award-winning Eagle technology that's designed purposely for investment managers and focuses on information delivery and data management.

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