

Summary of the Global Economic Sanctions Policy

The Global Economic Sanctions Policy (the “Policy”) of BNY Mellon Corporation, and its direct and indirect subsidiaries and controlled affiliates, including but not limited to, The Bank of New York Mellon and BNY Mellon, N.A. and their respective domestic and overseas branches, offices, subsidiaries, controlled affiliates and joint ventures, each hereafter referred to individually and collectively as the Company, is a global policy that is designed to ensure that all businesses and employees of the Company, in the United States (“U.S.”) and overseas, comply with U.S. and applicable non-U.S. sanctions programs.

The primary objectives of the Policy are to:

- Define and establish responsibility for the Company’s economic sanctions compliance programs and blocked property processing throughout the Company in compliance with all U.S. and applicable non-U.S. sanctions programs.
- Establish the basic requirements for the Company’s global compliance with U.S. and applicable non-U.S. sanctions programs
- Provide guidance for the development of written compliance procedures by business areas and employees throughout the Company.

The Company maintains appropriate policies, procedures, and controls to comply with all U.S., and applicable non-U.S. economic sanctions programs, that impose blocking requirements and other restrictions on property, clients and transactions associated with designated countries, persons, activities and other sanctions targets. To support the Policy, the Company has implemented a comprehensive internal economic sanctions compliance program, which includes, among other measures:

- Written policies and procedures
- A designated OFAC/Economic Sanctions Compliance Officer
- OFAC Surveys
- Data Lineage and Risk Coverage Mapping Cards
- OFAC Risk Assessments
- Screening software for static and transactional data
- Employee training
- Independent audit testing.

The Policy defines the responsibility of each business within the Company to perform its own assessment of risk for OFAC/Economic Sanctions and to implement policies and procedures taking into consideration its customers, products, services, and geographic locations.

The Policy also outlines the responsibilities of Business Management, Legal, Compliance, and Audit in the implementation of, and adherence to, the Company’s OFAC/Economic Sanctions policies and procedures.

The OFAC/Economic Sanctions Compliance Officer reports to the Global Head of Financial Crimes Compliance, who in turn reports to the Chief Compliance and Ethics Officer.

Among other U.S. and non-U.S. regulators, the Company is supervised and subject to OFAC examination by the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency, and the New York State Division of Financial Services.

This summary is provided as an accommodation and is for informational purposes only. It is subject to change without notice. Having provided this summary to any party creates no duty on the Company’s part, and no party shall rely upon this summary for any reason.