

# 2022 Annual Meeting of Stockholders

April 12, 2022

# BNY Mellon is *Powering* the Financial World



## OUTSTANDING FRANCHISE

- Broad client base
- Global reach and scale
- Highly complementary businesses
- Market-leading positions

## DISCIPLINED EXECUTION

- Delivering the full franchise
- Deepening client relationships
- Investing and driving innovation
- Increasing efficiency

## LONG-TERM SHAREHOLDER VALUE

- Diversified and recurring revenue
- Lower risk profile
- Significant earnings generation and capital returns

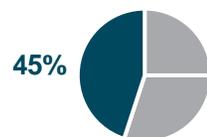
# Our Outstanding Franchise

## Securities Services

Asset Servicing | Issuer Services

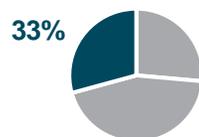
Revenue

\$7.2bn



Pre-tax Income

\$1.5bn



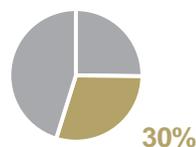
- #1 Global **Custodian**<sup>(a)</sup>
- #1 Global Provider of **Issuer Services**
  - #1 Global **Corporate Trust** Provider<sup>(b)</sup>
  - #1 Global **Depository Bank** by number of sponsored depository receipts programs<sup>(c)</sup>

## Market and Wealth Services

Pershing | Clearance and Collateral Management | Treasury Services

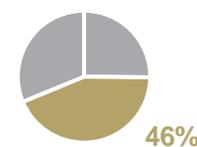
Revenue

\$4.7bn



Pre-tax Income

\$2.1bn



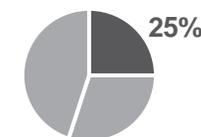
- #1 **Clearing Firm** for **Broker-Dealers**<sup>(d)</sup>
- **Top 3 RIA Custodian**<sup>(e)</sup>
- #1 Provider of **Clearing and Settlement** for **U.S. Government Securities**
- #1 Provider of **Global Collateral Services**<sup>(f)</sup>
- **Top 5 Global U.S. Dollar Payments Clearer**<sup>(g)</sup>

## Investment and Wealth Management

Investment Management | Wealth Management

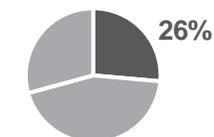
Revenue

\$4.0bn



Pre-tax Income

\$1.2bn



- **Top 10 Global Asset Manager**<sup>(h)</sup>
  - **Top 5 Institutional Asset Manager**<sup>(i)</sup>
  - **#1 LDI Manager**<sup>(j)</sup>
- **Top 10 U.S. Private Bank**<sup>(k)</sup>

72%

of Fortune 500 Companies<sup>(l)</sup>

77%

of the Top 100  
U.S. Broker-Dealers<sup>(l)</sup>

93%

of the Top 100  
Investment Managers  
Worldwide<sup>(l)</sup>

84%

of the Top 100  
U.S. Pension and Employee  
Benefit Funds<sup>(l)</sup>

94%

of the Top 50  
Life / Health  
Insurance Companies<sup>(l)</sup>

97%

of the Top 100  
Banks Worldwide<sup>(l)</sup>

Note: Total revenue and pre-tax income for the year ended December 31, 2021. Total revenue and pre-tax income attributable to the Other segment were \$(108)mm and \$(252)mm, respectively. See page 11 in the Appendix for corresponding footnotes.

# Disciplined Execution Against Our Strategic Priorities

## 2021 Progress

### Execute on our Growth Opportunities

- **Broad-based acceleration of organic growth**
- **Announced numerous industry-leading products and services**, especially in the areas of **digital assets, real-time payments, collateral management** and financial advisor solutions (**Pershing X**)
- **Launched ONE BNY Mellon** to help deliver more holistic solutions and further deepen client relationships

### Scale and Digitize our Operating Model

- Generated **>\$300mm of efficiency savings** across the company and laid foundation for **higher savings in 2022**
- Continued to **drive higher productivity in Operations**
- **Streamlined line-up of investment firms** to enhance specialist capabilities and strengthen research platforms and global reach

### Foster a High-Performance Culture

- Strengthening **enterprise collaboration** through ONE BNY Mellon
- Creating more opportunities for **career development and mobility**
- **Improving employee experiences** by investing in new technology capabilities that drive performance

### Solid and Improved Financial Results

EPS

↑ 8%

Revenue

↑ 1%

Pre-tax margin

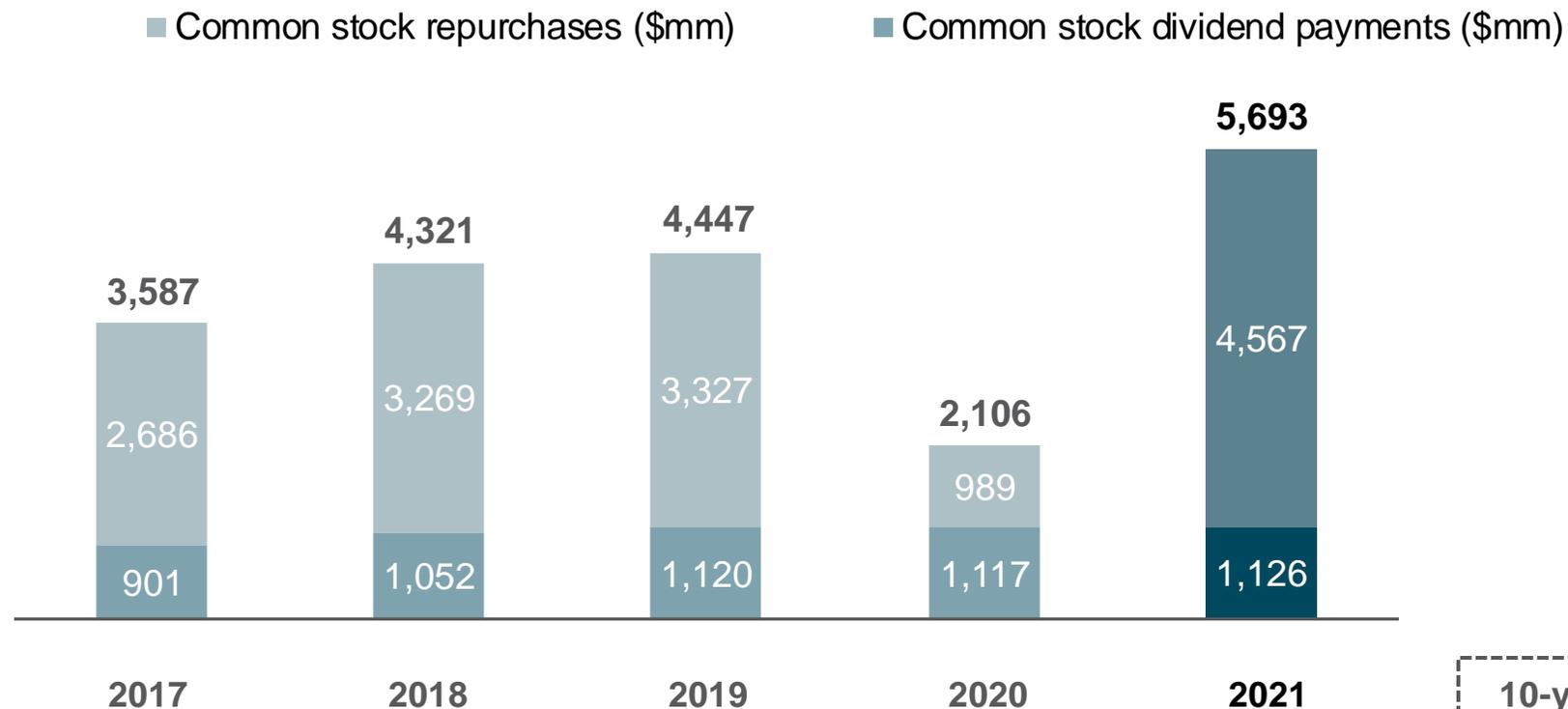
↑ 91bps

Returns

ROE: **8.9%**  
ROTCE: **17.1%**<sup>(a)</sup>

(a) Represents a non-GAAP measure. See page 13 in the Appendix for the corresponding reconciliation of the non-GAAP measures of ROTCE.  
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# Meaningful Return of Capital to Shareholders



	2017	2018	2019	2020	2021
Common shares outstanding (mm)	1,013	960	901	887	804
Cash dividends per share	\$0.86	\$1.04	\$1.18	\$1.24	\$1.30
Total payout ratio	92%	105%	104%	62%	160%
Dividend payout ratio	23%	26%	26%	33%	32%

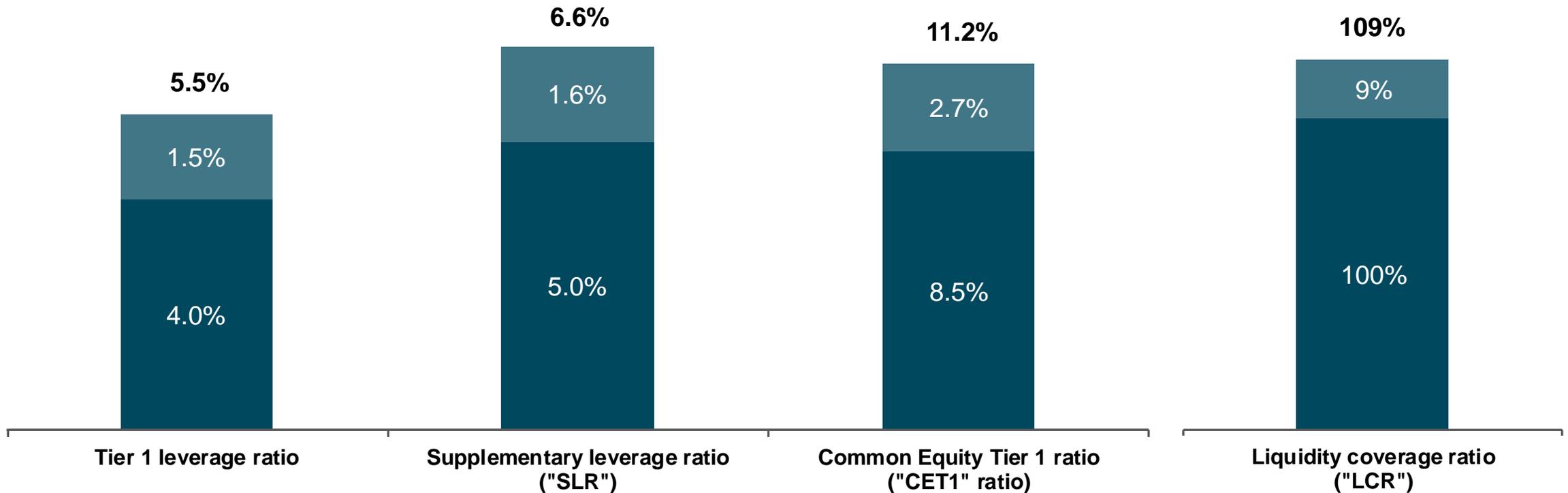
10-year avg.
97%
28%

# Strong Capital and Liquidity Position

## Consolidated regulatory capital ratios<sup>(a)</sup>

## Consolidated regulatory liquidity ratios

■ Buffer    ■ Regulatory Minimum



Note: Reported ratios as of December 31, 2021. See page 12 in the Appendix for corresponding footnotes.  
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# In Closing

## OUTSTANDING FRANCHISE

- BNY Mellon plays a critical role as a **central orchestrator** in the global financial ecosystem
- Our **global reach** is a competitive advantage and source for further opportunity
- We operate at **scale** and hold **market-leading positions** across most of our businesses
- We have a broad **client base**, and **exceptional relationships** that reach deep into our clients' day-to-day operations
- The **unique breadth** of our highly **complementary and interconnected businesses** offers a compelling value proposition to clients and shareholders alike

## DISCIPLINED EXECUTION

- Intense focus on further **strengthening cross-business collaboration** allows for engaging clients more holistically and enables a complete set of solutions only we can deliver
- Continued focus on efficiency and **operating leverage** to drive **pre-tax margin improvement**
- Maintaining **disciplined – through-the-cycle – approach to investments**

## LONG-TERM SHAREHOLDER VALUE

- Diversified mix of stable businesses generates a **high percentage of recurring revenue**
- **Lower risk profile**, and **strong and liquid balance sheet** enable us to support our clients consistently
- Operating model allows **meaningful capital returns** and **EPS growth** over time

2022 ANNUAL MEETING OF STOCKHOLDERS

# Q&A

# Cautionary Statement

A number of statements in The Bank of New York Mellon Corporation's (the "Corporation") presentations, the accompanying slides and the responses to your questions are "forward-looking statements." Words such as "estimate," "forecast," "project," "anticipate," "likely," "target," "expect," "intend," "continue," "seek," "believe," "plan," "goal," "could," "should," "would," "may," "might," "will," "strategy," "synergies," "opportunities," "trends," "ambition," "objective," "aim," "future," "potentially," "outlook" and words of similar meaning may signify forward-looking statements. These statements relate to, among other things, the Corporation's expectations regarding: capital plans, strategic priorities, financial goals, organic growth, performance, organizational quality and efficiency, investments, including in technology and product development, capabilities, resiliency, revenue, net interest revenue, money market fee waivers, fees, expenses, cost discipline, sustainable growth, innovation in products and services, company management, human capital management (including related ambitions, objectives, aims and goals), deposits, interest rates and yield curves, securities portfolio, taxes, business opportunities, divestments, volatility, and statements regarding the Corporation's aspirations, as well as the Corporation's overall plans, strategies, goals, objectives, expectations, outlooks, estimates, intentions, targets, opportunities, focus and initiatives, including the potential effects of the coronavirus pandemic on any of the foregoing. These forward-looking statements are based on assumptions that involve risks and uncertainties and that are subject to change based on various important factors (some of which are beyond the Corporation's control).

Actual outcomes may differ materially from those expressed or implied as a result of the factors described under "Forward Looking Statements" and "Risk Factors" in the Corporation's Annual Report on Form 10-K for the year ended December 31, 2021 (the "2021 Annual Report") and in other filings of the Corporation with the Securities and Exchange Commission (the "SEC"). Statements about the effects of the current and near-term market and macroeconomic outlook on the Corporation, including on its business, operations, financial performance and prospects, may constitute forward-looking statements, and are based on assumptions that involve risks and uncertainties and that are subject to change based on various important factors (some of which are beyond the Corporation's control), including the scope and duration of the pandemic, actions taken by governmental authorities and other third parties in response to the pandemic, the availability, use and effectiveness of vaccines and the direct and indirect impact of the pandemic on the Corporation, its clients, customers and third parties. All forward-looking statements speak only as of April 12, 2022, and the Corporation undertakes no obligation to update any forward-looking statement to reflect events or circumstances after that date or to reflect the occurrence of unanticipated events. For additional information regarding the Corporation, please refer to the Corporation's SEC filings available at [www.bnymellon.com/investorrelations](http://www.bnymellon.com/investorrelations).

Non-GAAP Measures: In this presentation we discuss certain non-GAAP measures in detailing the Corporation's performance, which exclude certain items or otherwise include components that differ from GAAP. 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 the Corporation's management monitors financial performance. Additional disclosures relating to non-GAAP measures are contained in the Corporation's reports filed with the SEC, including the 2021 Annual Report, and are available at [www.bnymellon.com/investorrelations](http://www.bnymellon.com/investorrelations).

2022 ANNUAL MEETING OF STOCKHOLDERS

# Appendix

# Footnotes

## Page 2 – BNY Mellon is Powering the Financial World

- (a) \$46.7tm as of December 31, 2021. Consists of AUC/A primarily from the Asset Servicing business and, to a lesser extent, the Clearance and Collateral Management, Issuer Services, Pershing and Wealth Management businesses. Includes the AUC/A of CIBC Mellon Global Securities Services Company ("CIBC Mellon"), a joint venture with the Canadian Imperial Bank of Commerce, of \$1.7tm at December 31, 2021.
- (b) \$1.3tm as of December 31, 2021. Includes deposits, money market fund balances, FICC cleared repo, and agency cash reinvestments.
- (c) \$9.6tm average daily clearance value for the year ended December 31, 2021.
- (d) \$4,972bn for the quarter ended December 31, 2021.
- (e) \$2.3tm average daily U.S. Dollar payment value for the year ended December 31, 2021.
- (f) \$2,434bn as of December 31, 2021. Excludes assets managed outside of the Investment and Wealth Management business segment.
- (g) \$321bn as of December 31, 2021. Includes AUM and AUC/A in the Wealth Management business.

## Page 3 – Our Outstanding Franchise

- (a) Ranking based on peer group company filings as of December 31, 2021. Peer group included in ranking analysis: State Street, JPMorgan Chase, Citigroup, BNP Paribas, HSBC, Northern Trust and RBC.
- (b) FY 2021 figures by deal volume and count referenced herein include long-term program and stand-alone bond issuance in markets where BNY Mellon actively participates and for which public Trustee and/or Paying Agent data is available. Sources include: Refinitiv, Dealogic, Asset-Backed Alert and Concept ABS. Transactions are credited based on Trustee/Paying Agent appointments, depending on the product and market in question.
- (c) Depository Receipts ranking as of December 31, 2021. Ranked #1 based on market share sourced from BNY Mellon internal analysis.
- (d) Investment News, 2020 and LaRoche, 2021. Based on number of broker-dealer clients.
- (e) Discovery database and BNY Mellon analysis. As of year-end 2020. Includes Corporate RIAs, hybrid RIAs and independent RIA firms.
- (f) Finadium Tri-Party Survey, March 2021. Data as of year-end 2020.
- (g) Based on CHIPS volumes for the year ended December 31, 2021.
- (h) Pensions & Investments, May 31, 2021. Ranked by total worldwide assets under management as of December 31, 2020.
- (i) Pensions & Investments, May 31, 2021. Ranked by total worldwide institutional assets under management as of December 31, 2020.
- (j) Pensions & Investments, May 31, 2021. Ranked by total worldwide assets under management as of December 31, 2020.
- (k) The Cerulli Report, 2021. Ranked by Wealth Management assets under management as of December 31, 2020.
- (l) Fortune 500: For full year 2020, Fortune, Time Inc. ©2020; Broker-Dealers: Investment News, Rankings based on number of advisors, Investment News LLC ©2020; Investment Managers, Pensions and Employee Benefits: Pensions & Investments, Worldwide AUM as of 12/31/2019, P&I Crain Communications Inc. ©2020; Life and Health Insurance Companies: A.M. Best Total Admitted Assets as of September 2020, A.M. Best Company, Inc. ©2020; Banks: [relbanks.com](http://relbanks.com), Total assets as of 12/31/2019, [relbanks.com](http://relbanks.com) ©2011-2019; BNY Mellon client data as of 12/31/2020.

# Footnotes (cont'd)

## Page 6 – Strong Capital and Liquidity Position

- (a) For our CET1, Tier 1 capital and Total capital ratios, our effective capital ratios under the U.S. capital rules are the lower of the ratios as calculated under the Standardized and Advanced Approaches, which for December 31, 2021, was the Standardized Approach.

# Explanation of GAAP and Non-GAAP Financial Measures

## Return on Common Equity and Tangible Common Equity Reconciliation

	2021
Net income applicable to common shareholders of The Bank of New York Mellon Corporation — GAAP	\$3,552
Add: Amortization of intangible assets	82
Less: Tax impact of amortization of intangible assets	20
<b>Adjusted net income applicable to common shareholders of The Bank of New York Mellon Corporation, excluding amortization of intangible assets — Non-GAAP</b>	<b>\$3,614</b>
Average common shareholders' equity	\$39,695
Less: Average goodwill	17,492
Average intangible assets	2,979
Add: Deferred tax liability — tax deductible goodwill	1,178
Deferred tax liability — intangible assets	676
Average tangible common shareholders' equity — Non-GAAP	\$21,078
Return on common equity (annualized) — GAAP	8.9%
Return on tangible common equity (annualized) — non-GAAP	17.1%

# Definitions

## Acronym Definition

<b>AUC/A</b>	Assets under custody and/or administration
<b>AUM</b>	Assets under management
<b>bn</b>	Billions
<b>bps</b>	Basis points
<b>CET1</b>	Common Equity Tier 1
<b>EPS</b>	Earnings per share
<b>GAAP</b>	Generally accepted accounting principles
<b>LCR</b>	Liquidity coverage ratio
<b>LDI</b>	Liability-driven investment
<b>mm</b>	Millions
<b>RIA</b>	Registered independent advisor
<b>ROTCE</b>	Return on tangible common shareholders' equity
<b>SLR</b>	Supplementary leverage ratio
<b>trn</b>	Trillions

*Consider Everything*



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