



BNY MELLON

Vision, Values, Results.

Annual Meeting of Shareholders

April 12, 2016



Cautionary Statement

A number of statements in our presentations, the accompanying slides and the responses to your questions are “forward-looking statements.” Words such as “estimate”, “forecast”, “project”, “anticipate”, “target”, “expect”, “intend”, “continue”, “seek”, “believe”, “plan”, “goal”, “could”, “should”, “may”, “will”, “strategy”, “opportunities”, “trends” and words of similar meaning signify forward-looking statements. These statements relate to, among other things, The Bank of New York Mellon Corporation’s (the “Corporation”) expectations regarding: our vision and values, strategic priorities to drive growth, financial performance goals, growth and revenue initiatives, business improvement process, expenses, capital plans, talent strategy, governance framework, technology and innovation and statements regarding the Corporation’s aspirations, as well as the Corporation’s overall plans, strategies, goals, objectives, expectations, estimates, intentions, targets, opportunities and initiatives. 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 results 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, 2015 (the “2015 Annual Report”), and in other filings of the Corporation with the Securities and Exchange Commission (the “SEC”). Such forward-looking statements speak only as of April 12, 2016, 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.

Non-GAAP Measures: In this presentation we may discuss some non-GAAP adjusted measures in detailing the Corporation’s performance. 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 our management monitors financial performance. Additional disclosures relating to non-GAAP adjusted measures are contained in the Corporation’s reports filed with the SEC, including the 2015 Annual Report available at www.bnymellon.com/investorrelations.

NOTE: All financial data for the Corporation throughout the presentation is as of 12/31/15 unless otherwise noted.

Our Vision and Values

The Investments Company for the World



BNY MELLON | **Invested**

Vision

Improving lives
through investing

Mission

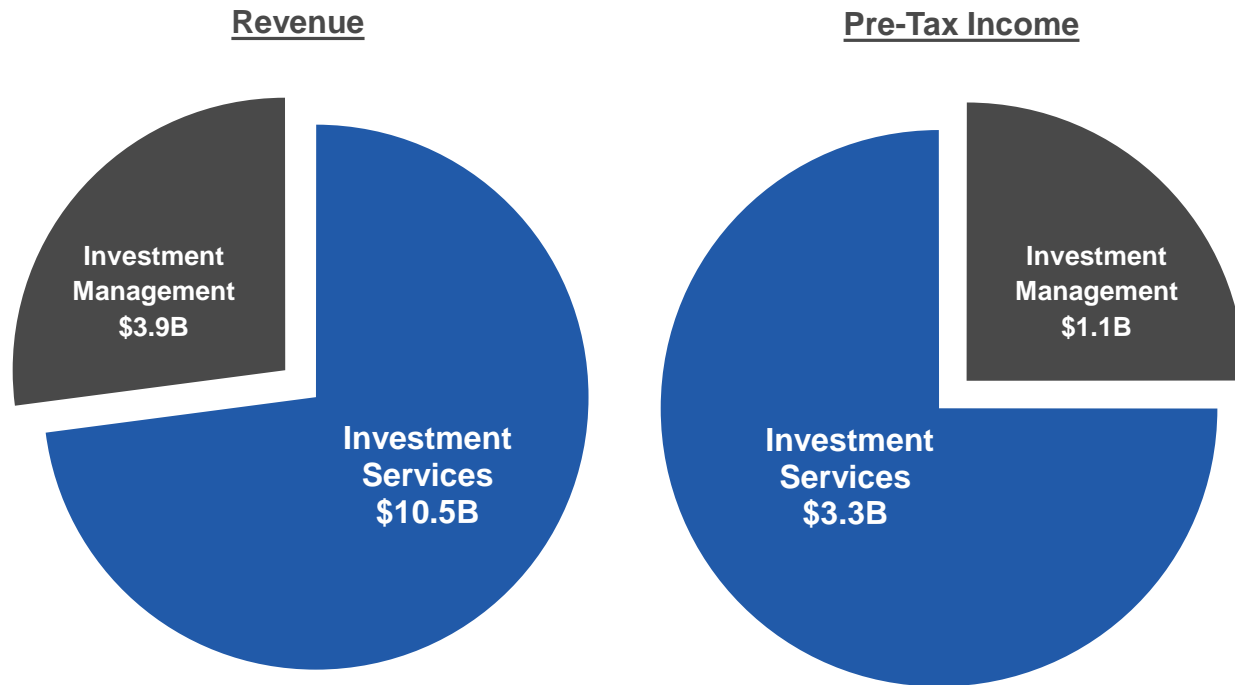
Helping people realize their
full potential by leveraging our
distinctive expertise to power
investment success

Values

- Client Focus
- Integrity
- Teamwork
- Excellence

BNY Mellon is the Investments Company for the World

Who We Are



What We Do

We deliver expertise at each stage of the investment lifecycle

Primarily focus on Investment Management and Investment Services, allowing us to:

- Provide solutions for both the buy-side and the sell-side
- Serve leading clients globally
- Develop multiple revenue streams

NOTE: Segment data for Investment Management and Investment Services reflect FY 2015 and exclude amortization of intangible assets.

Powering Investors – Delivering Innovative Investment Solutions Globally

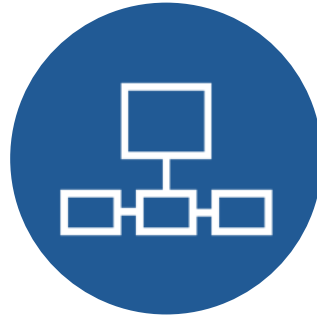
Our Clients



Institutions



Investors



Corporations

80%

of Fortune 500
Companies

51%

of the Top 200
Life/Health
Insurance
Companies

90%

of Global Central
Bank Reserves
are Held by Our
Central Bank Clients

50%

of the Top 50
World Universities

77%

of the Top 100
Endowments

NOTE: See additional disclosures in Appendix.

Our Most Valued Competitive Strengths



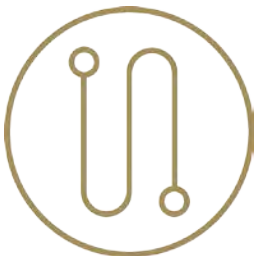
CLIENT EXPERIENCE

- Delivering high-quality solutions and services
- Flexibility in accessing our investment strategies
- Re-engineering and digitizing client interactions for ease of use



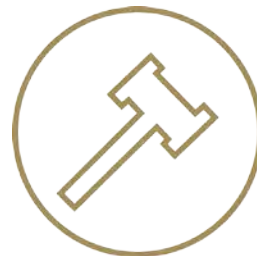
SCALE

- Delivering productivity and efficiency
- Enabling sustainable cost improvement
- Providing central investment management distribution and infrastructure



EXPERTISE

- Specialized talent and deep knowledge that provide insights
- Breadth of solutions
- Global capabilities



TRUST

- Integrity and focus on doing what's right
- Financial strength, stability and safety
- High level of reliability and transparency

Our Best-in-Class Talent and Capabilities are Being Recognized



Tech Project of the Year

The Banker



**Best Foreign Exchange Providers
FX Research and Technical
Analysis**

Global Finance



**Best Managed Accounts
Platform – HedgeMark**

HedgeWeek



**#1 in Product Capability –
Tri-Party Securities Financing
Survey**

Global Custodian



Best Trade Outsourcing Bank

Global Trade Review



**Highest Growth Product – Standish
Global Fixed Income Strategy**

Morningstar's World Bond category



**Top National Private Asset
Manager and Top Private Bank
Offering for Family Offices**

Family Wealth Report



**Actively Managed Fund of the
Year – Newton Multi-Asset Growth**

Investment Week



**Top Company for
Women in Technology**

Anita Borg Institute



Top Service Provider

Mutual Fund Service Guide



**Best U.S. Treasury & Cash
Management Provider**

Global Finance



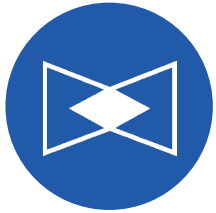
#1 in The Expert Category

R&M Investor Services Survey

NOTE: See additional disclosures in Appendix.

Living Our Values

Corporate Social Responsibility Strategic Pillars



Market Integrity

- Risk and Reliability
- Strong Governance



Our People

- Leadership and Development
- Engagement and Wellbeing
- Diversity and Inclusion

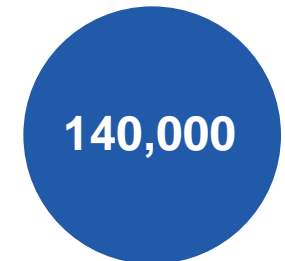


Our World

- Social Finance
- Community Commitment
- Environmental Management



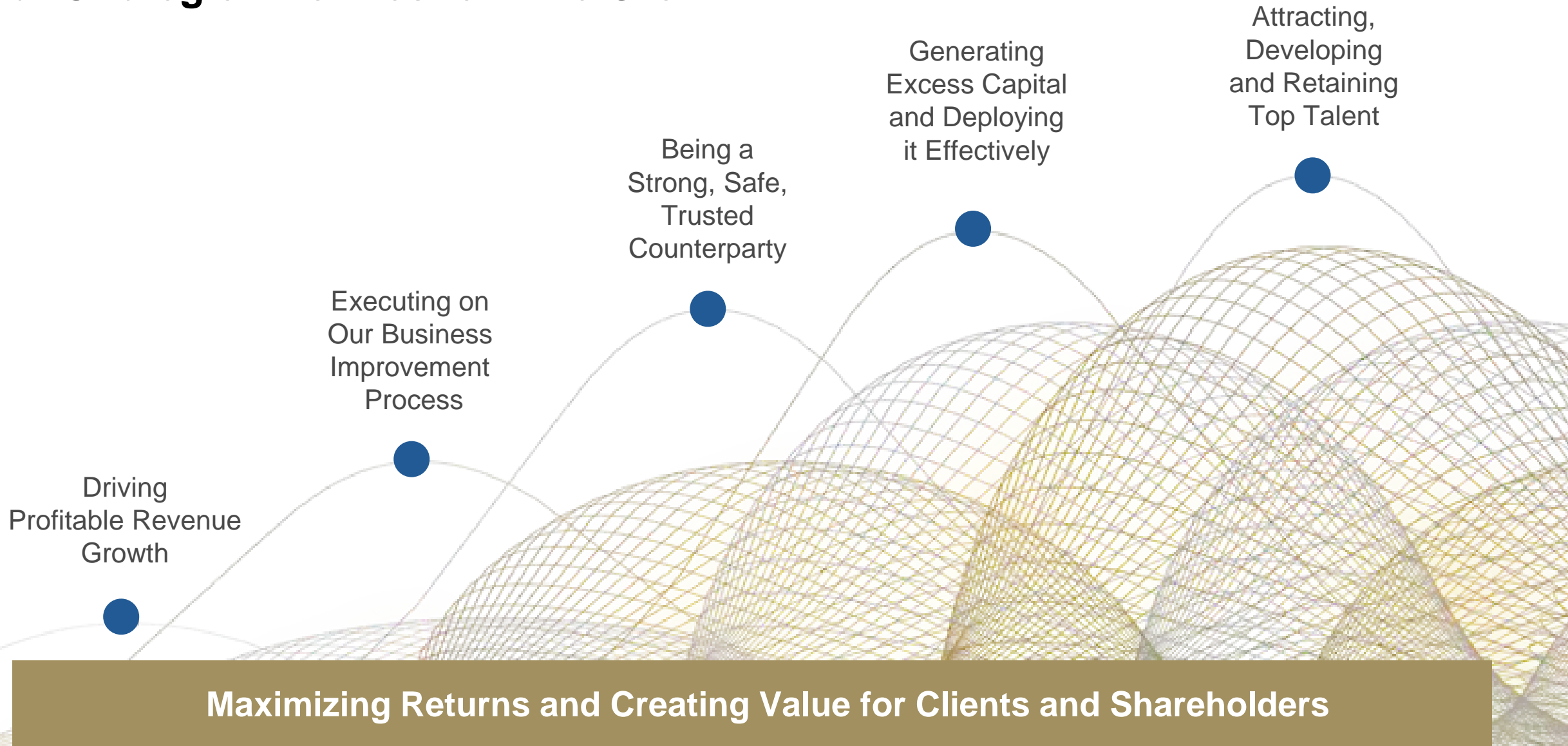
Total Community Support



Total Volunteer Hours

Invested in Driving Growth

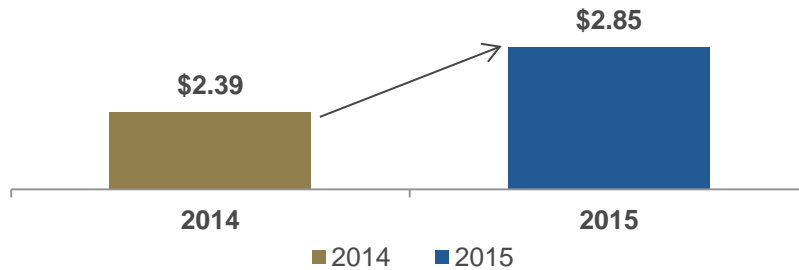
Our Strategic Priorities to Drive Growth



Improving Financial Performance

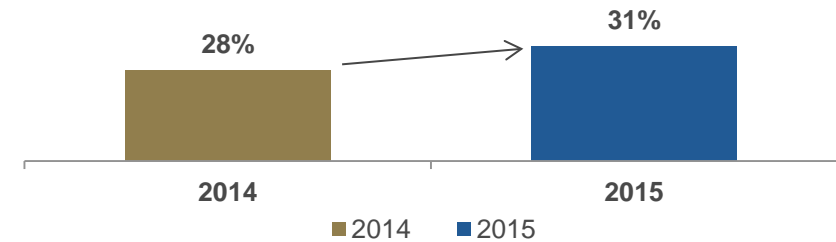
Earnings
Per Share¹

+19%



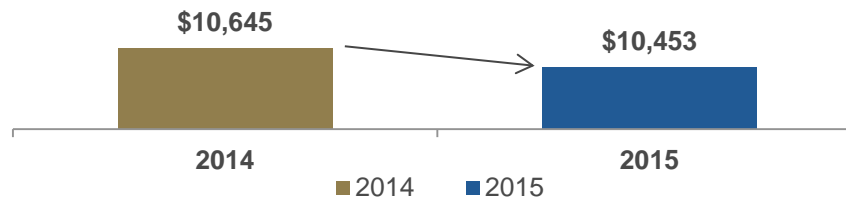
Pre-Tax
Operating
Margin¹

~ 270 bps



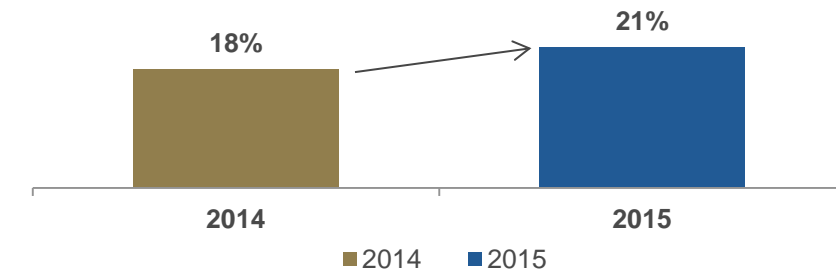
Expenses¹
(\$MM)

(2%)



Return on
Tangible
Common
Equity¹

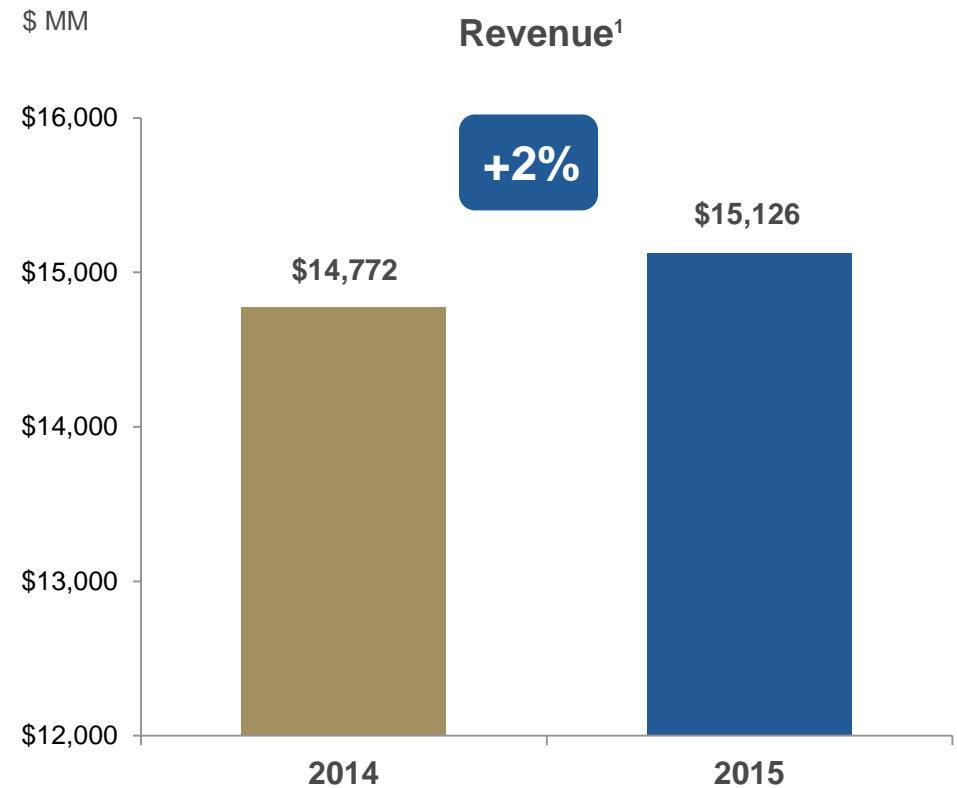
~ 310 bps



¹ These adjusted measures are non-GAAP. See Appendix for reconciliations.

Additional disclosure regarding non-GAAP measures is available in the Corporation's reports filed with the SEC, available at www.bnymellon.com/investorrelations.

Driving Profitable Revenue Growth



Revenue Initiatives



Leveraging Our Expertise & Scale



Delivering Innovative Strategic Solutions to Clients

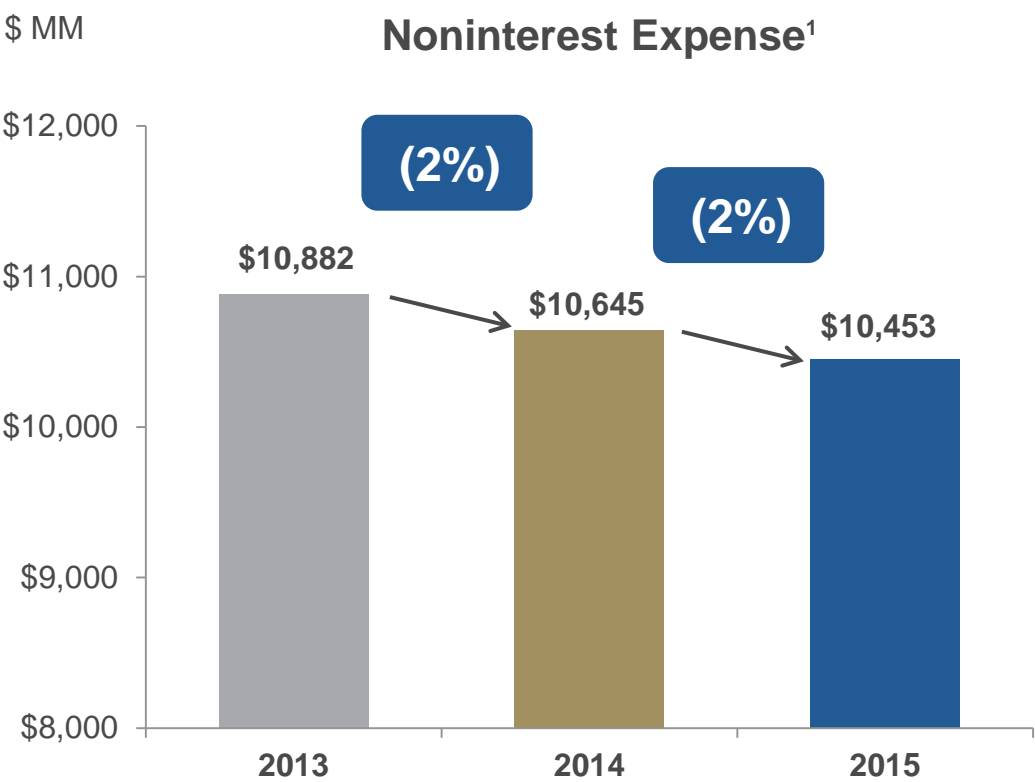


Increasing Our Technological Edge to Revolutionize the Client Experience

Investing for Growth Today and Tomorrow

¹ Non-GAAP revenue excludes net income attributable to noncontrolling interests of consolidated investment management funds and the gains on the sales of our equity investment in Wing Hang and our One Wall Street building. See Appendix for a reconciliation. Additional disclosure regarding non-GAAP measures is available in the Corporation’s reports filed with the SEC, available at www.bnymellon.com/investorrelations.

Executing on Our Business Improvement Process



Expense Initiatives

-  Business Excellence
-  Continuous Process Improvement
-  Corporate Services
-  Client Technology Solutions Excellence
-  Business Partners Activity Process

Continuing to Drive Sustainable Cost Reductions

¹ Total noninterest expense is non-GAAP and excludes amortization of intangible assets, M&I, litigation and restructuring charges and the charge related to investment management funds, net of incentives. See Appendix for a reconciliation. Additional disclosure regarding non-GAAP measures is available in the Corporation’s reports filed with the SEC, available at www.bnymellon.com/investor relations.

Being a Strong, Safe, Trusted Counterparty



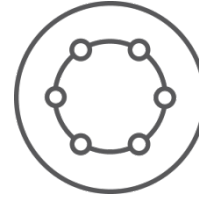
High Credit Ratings

- Among the highest rated systemically important financial institutions globally



Excellent Balance Sheet Credit Quality

- Securities portfolio: 98% investment grade¹
- High-quality loan portfolio that is primarily investment grade, secured and short-term in nature



Resilient Business Model

- Fee-based, recurring revenue stream that drives consistent earnings performance
- Strong capital generation
- Relatively lower exposure to equity market fluctuations



Strong Liquidity

- Liquidity Coverage Ratio (LCR) of 106%^{1,2}
- \$218B of high-quality liquid assets (HQLA)^{1,3}

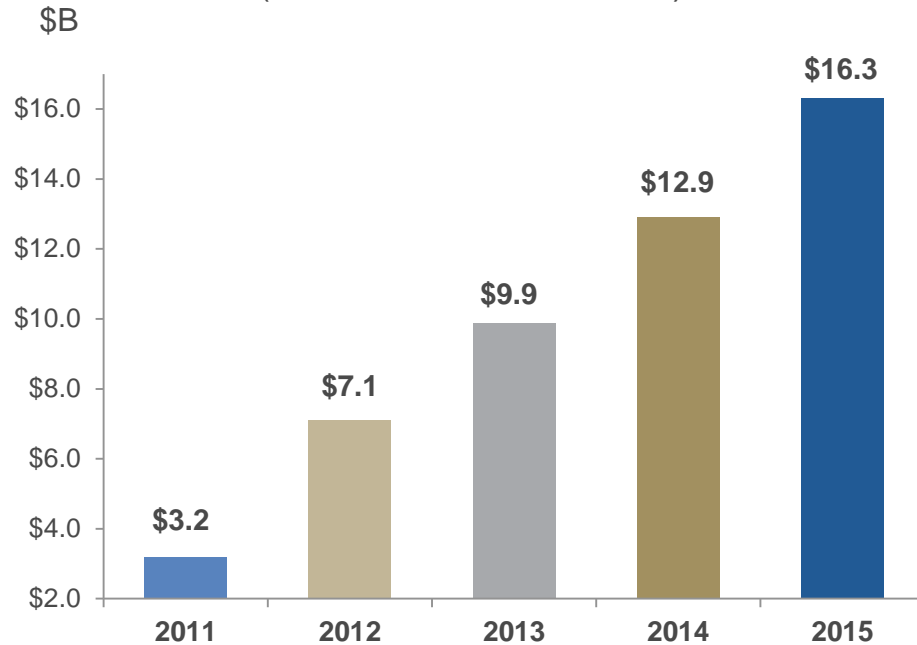
¹ As of December 31, 2015.

² Based on our interpretation of the final rule issued by the U.S. federal banking agencies to implement the LCR in the U.S. ("Final LCR Rule").

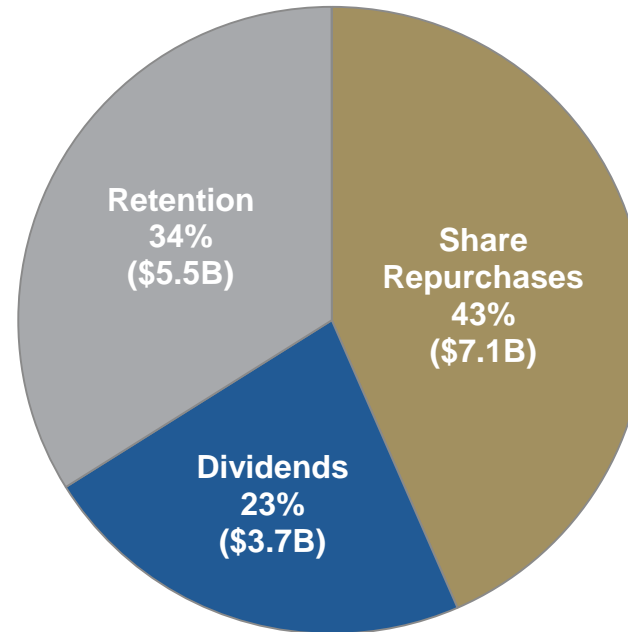
³ Consolidated HQLA presented before haircuts. After haircuts, consolidated HQLA totaled \$196B.

Generating Excess Capital and Deploying it Effectively

Gross Capital Generation
(cumulative: 2011 – 2015)



Capital Deployment
(cumulative: 2011 – 2015)



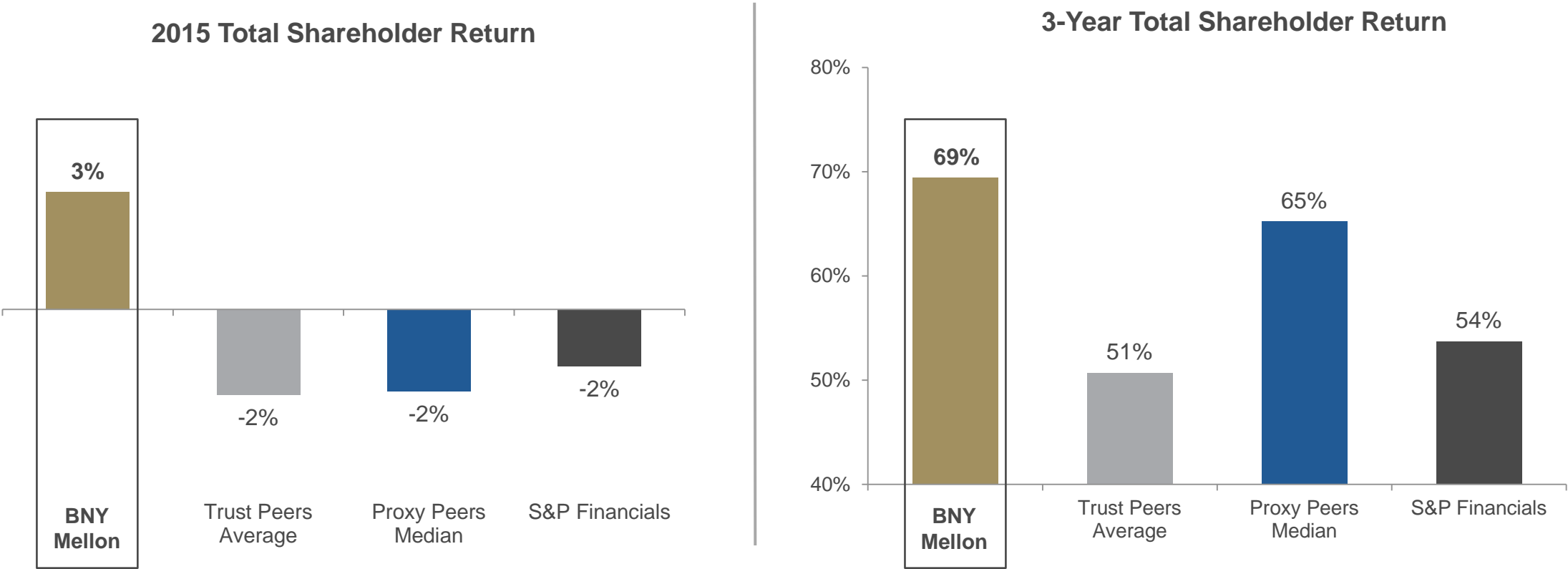
Note: Does not foot due to rounding

In 2015
we returned
\$3.1 Billion
of capital to
our shareholders

Resulting in a 97% Payout Ratio¹, Near the Top End of Our Target Range of ~80-100%

¹Non-GAAP measure. See Appendix for a reconciliation.

Generating Strong Shareholder Returns Significantly Above Peers¹



¹All Total Shareholder Return numbers include dividend reinvestments; Proxy Peer Median comparisons not weighted by market capitalization.
NOTE: Please reference Appendix for additional information.

Attracting, Developing & Retaining Talent

A Talent Strategy that Powers Business Performance

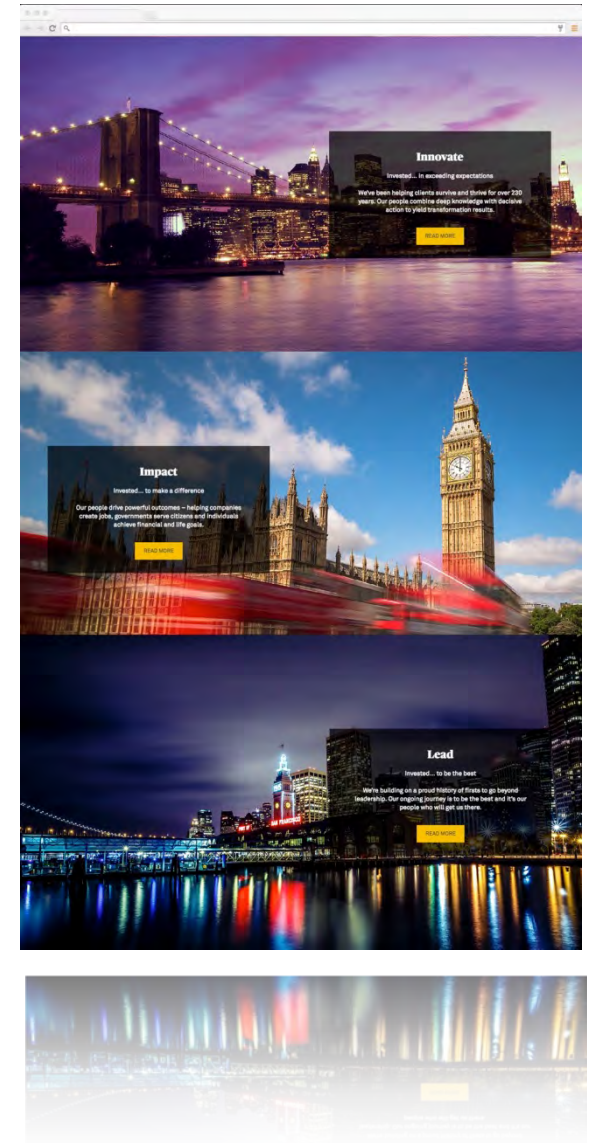


Raising the bar to benefit clients and all stakeholders



Continued to enhance our performance-based culture

- Built a robust leadership pipeline for the future
- Improved talent, succession and development planning
- Strengthened the tie between pay and performance



Effective Governance Framework



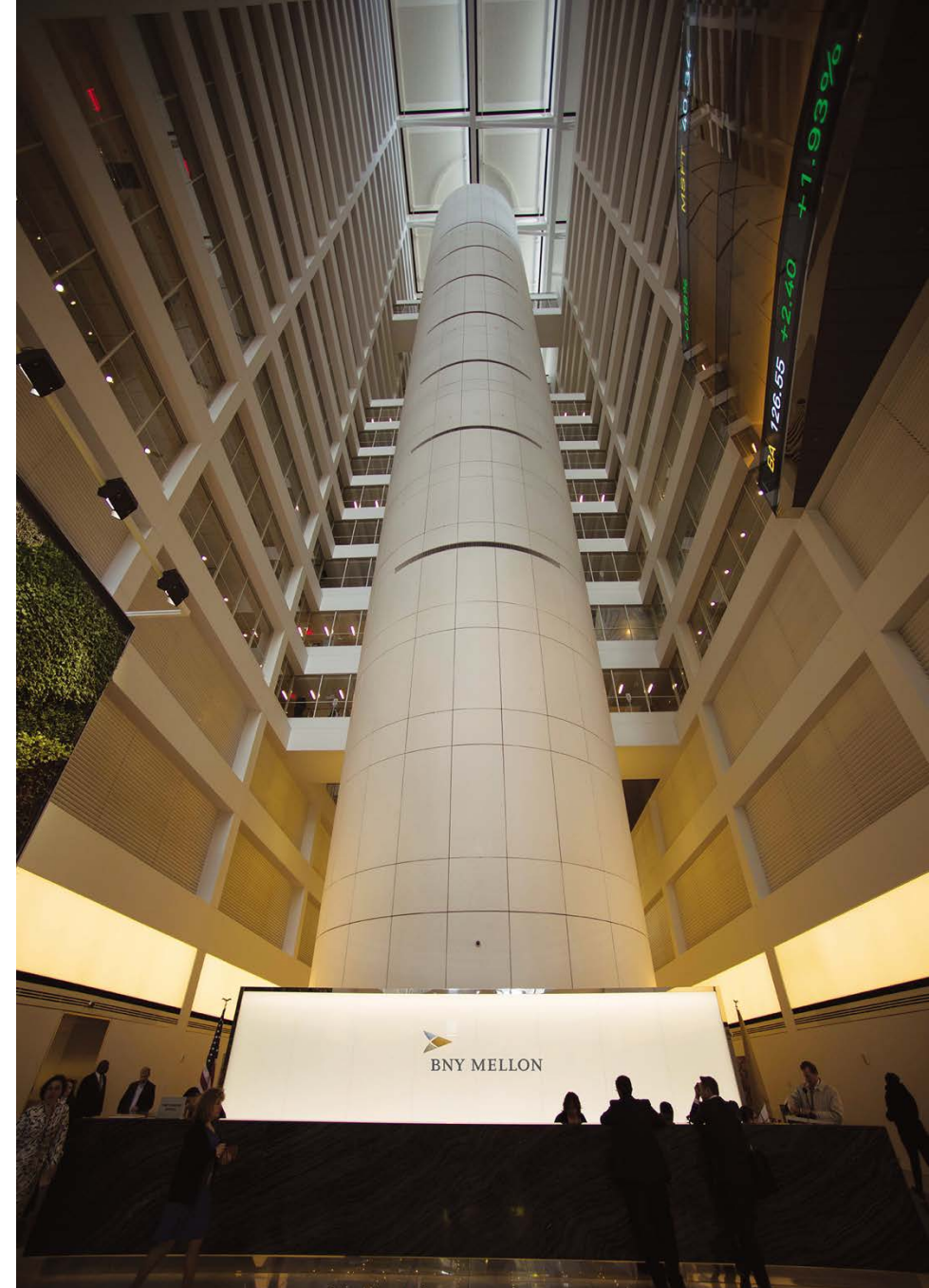
Emphasis on Proactive Shareholder-Director engagement

- Board endorsed Shareholder Director Exchange (SDX) protocol to support effective engagement with shareholders
- Proactively incorporated proxy access into by-laws



Focus on adding new Directors, with a goal of enhancing diversity and complementary skill sets

- More than one-third of Directors standing for election joined in the last two years



Invested in Innovation

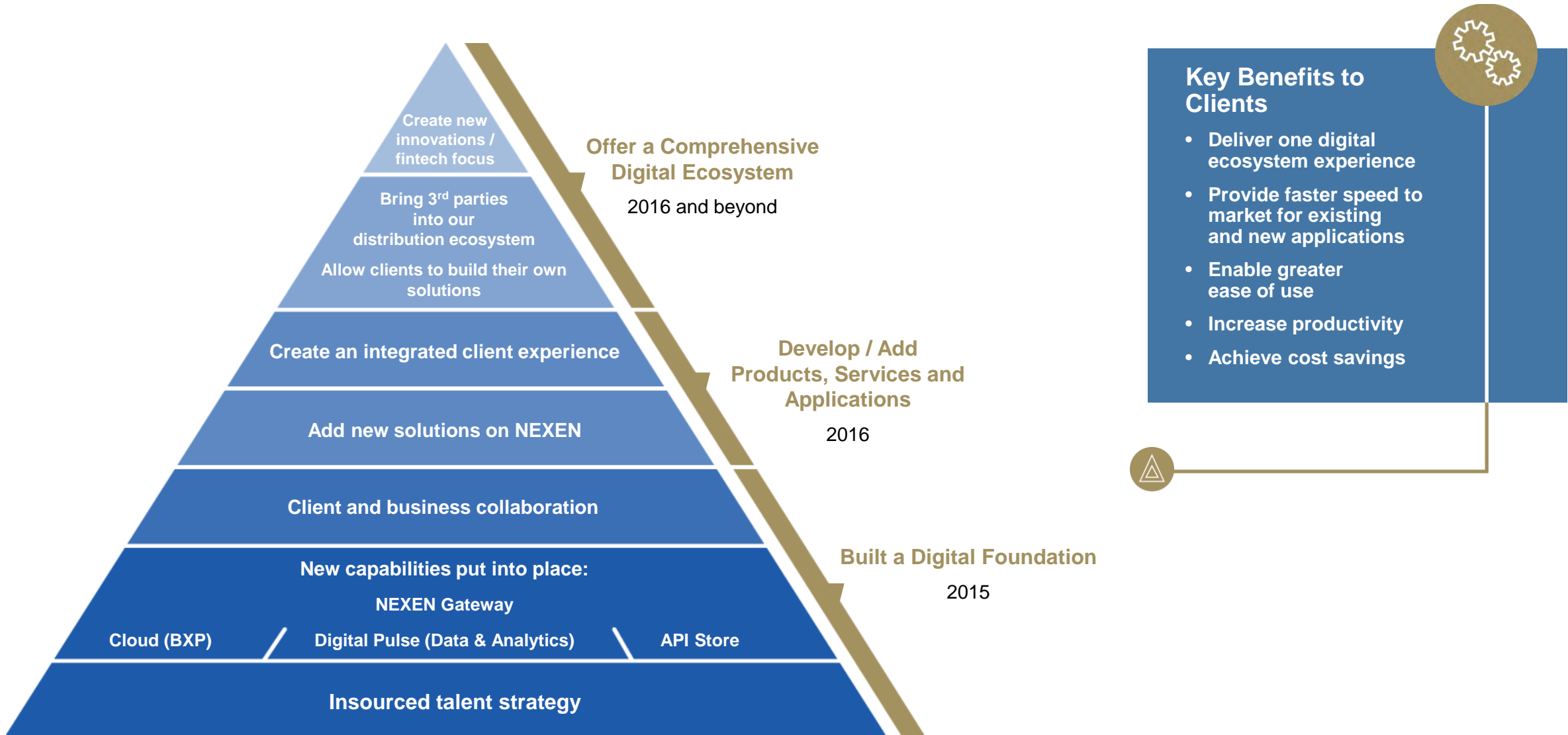


NEXEN IS OUR DIGITAL ECOSYSTEM



Click on image to play video

Our NEXEN Gateway to a Transformed Client Experience



Our Global Innovation Centers Lead the Way

Silicon Valley

FOCUS:
Open source apps,
collaboration with fintechs

Pittsburgh

FOCUS:
Co locating technology and
business

New York Metro

FOCUS:
Collaboration between
business and technology

London

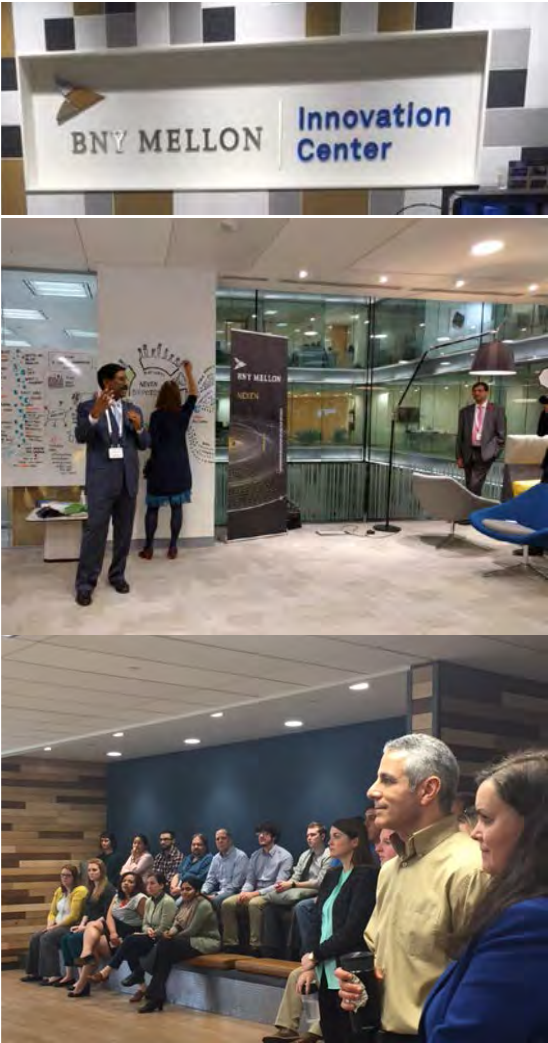
FOCUS:
Educating and co creating
with clients

Chennai

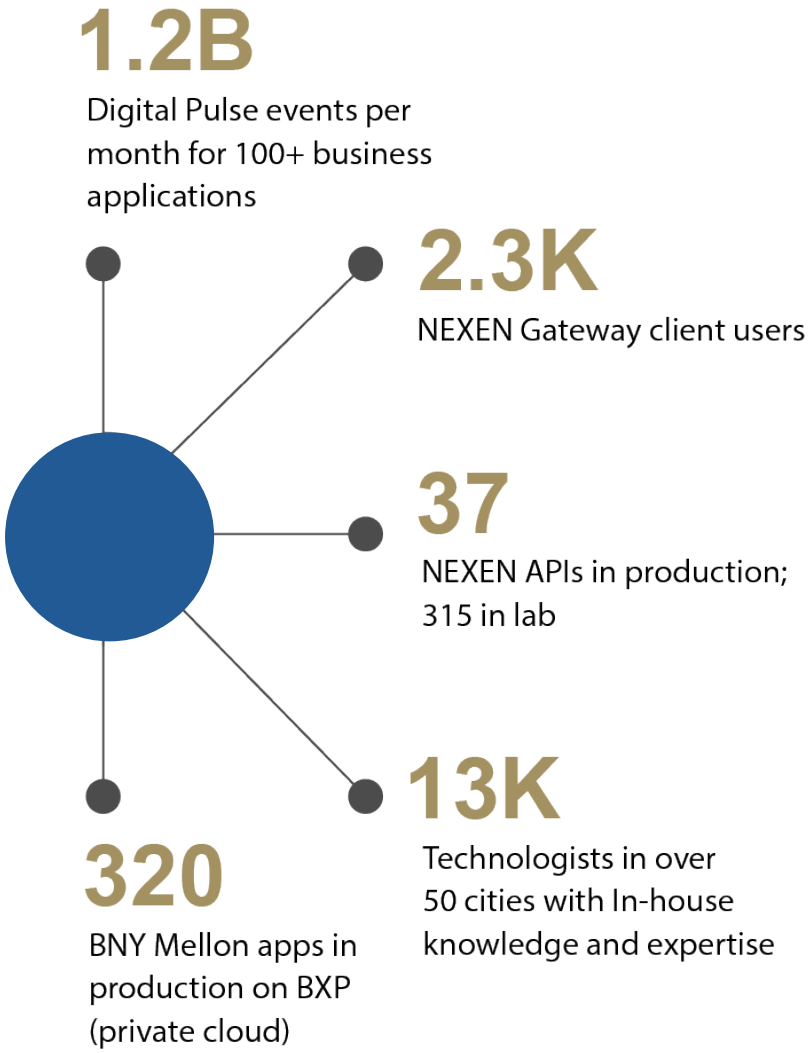
FOCUS:
NEXEN, data analytic tools,
local talent

Pune

FOCUS:
Optimizing global processes



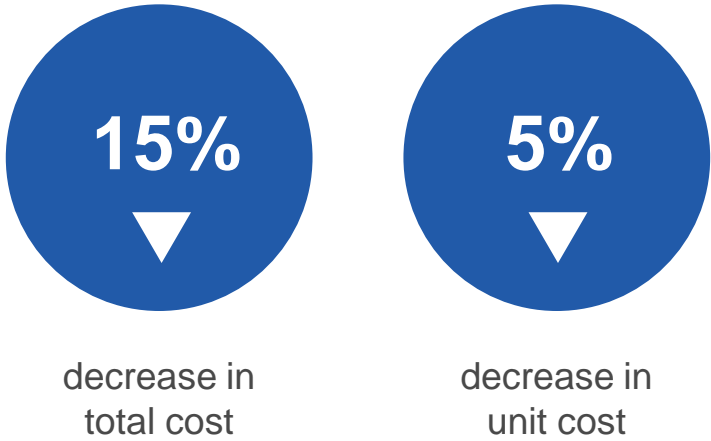
Our Technology Strategy at Work



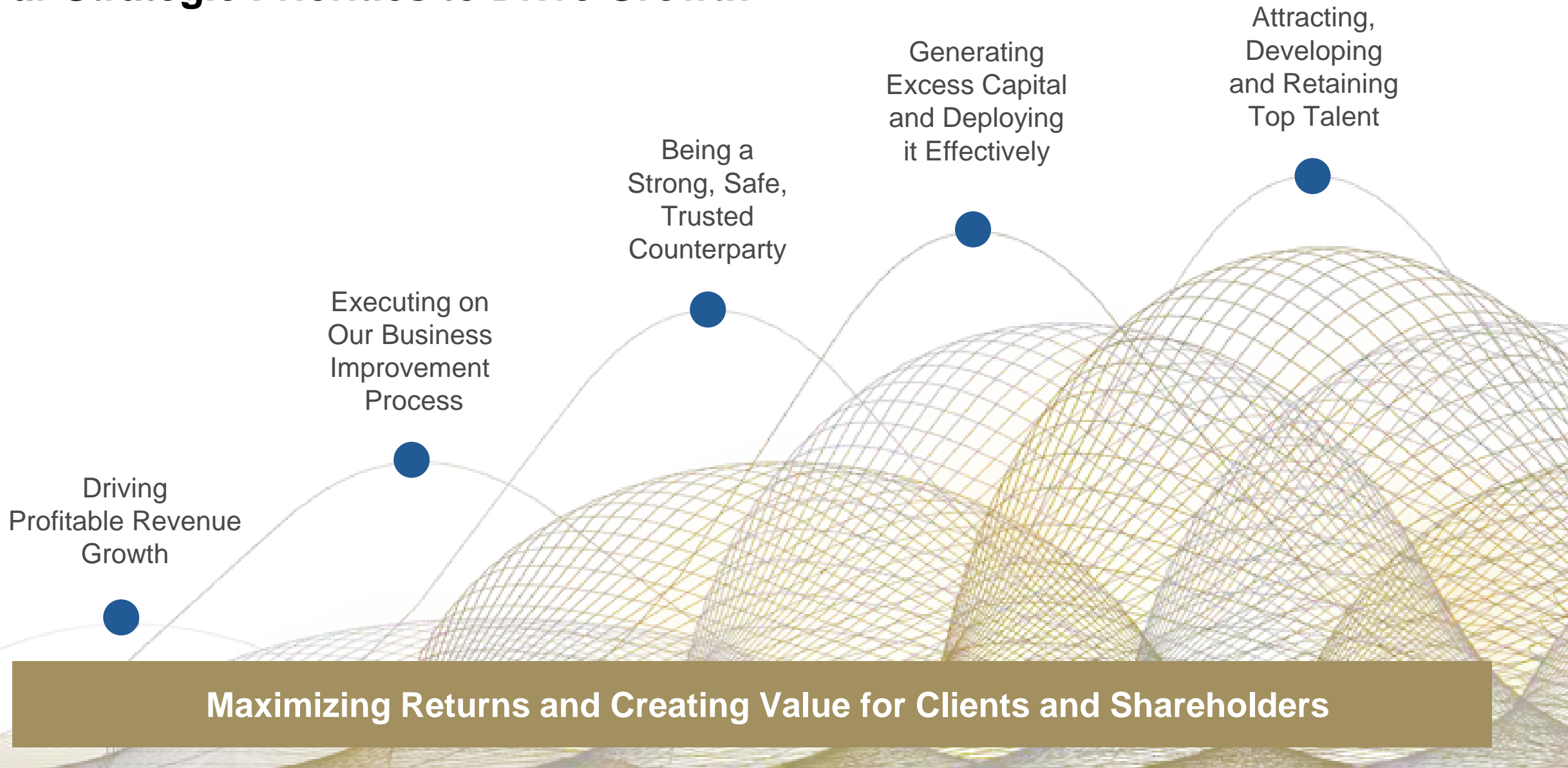
¹ Includes employee headcount, vendors and contractors.

Insourced Talent Drives ROI and Keeps Valuable Expertise In-House

Application development two-year trends (indexed)



Our Strategic Priorities to Drive Growth





Q & A



BNY MELLON

Appendix



Business – Revenue and Pre-Tax Income

<i>Revenue (\$MM)</i>	1Q15	2Q15	3Q15	4Q15	FY 2015
Investment Management	\$997	\$991	\$929	\$1,002	\$3,919
Investment Services	2,592	2,656	2,715	2,558	\$10,521

<i>Pre-tax Income (\$MM)</i>	1Q15	2Q15	3Q15	4Q15	FY 2015
Investment Management	\$287	\$288	\$261	\$311	\$1,147
Investment Services	798	816	893	793	3,300

NOTE: Pre-tax metrics for Investment Services and Investment Management businesses exclude the impact of amortization of intangible assets.

Disclosures

All statistics on slide 4 (“Powering Investors – Delivering Innovative Investment Solutions Globally”) are global and represent the minimum number of BNY Mellon client relationships in each category.

- **Fortune 500**

// *Fortune* magazine, Copyright 2015

- **Central Banks**

// The World Bank, Copyright 2015

- **Endowments**

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- **Life & Health Insurance Companies**

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- **QS World University Rankings 2015**

<http://www.topuniversities.com/university-rankings/world-university-rankings/2015>

Disclosures & Proxy Peers

Tech Project of the Year	The Banker, 2015.
#1 in Product Capability – Tri-Party Securities Financing Survey	Global Custodian, 2015.
Top National Private Asset Manager and Top Private Bank Offering for Family Offices	Family Wealth Report, 2015.
Top Service Provider	Mutual Fund Service Guide, 2015.
Best Foreign Exchange Providers – Best FX Research and Technical Analysis	Global Finance, 2016.
Best Trade Outsourcing Bank	Global Trade Review, 2015.
Actively Managed Fund of the Year – Newton Multi-Asset Growth	Investment Week, 2015.
Best U.S. Treasury & Cash Management Provider	Global Finance, 2016.
Best Managed Accounts Platform – HedgeMark	Hedgeweek, 2015.
Highest Growth Product – Standish Global Fixed Income Strategy	Morningstar's World Bond Category, 2015.
Top Company for Women in Technology	Anita Borg Institute, 2015.
#1 in The Expert Category	R&M Investor Services, 2015.

Proxy Peers

BlackRock	PNC Financial Services
Charles Schwab	Prudential Financial
Franklin Resources	State Street
JP Morgan Chase	U.S. Bancorp
Morgan Stanley	Wells Fargo
Northern Trust	

Earnings Per Share & Total Payout Ratio – Non-GAAP

(\$MM)	2015	2014
GAAP results	\$2.71	\$2.15
Add: Litigation and restructuring charges	0.05	0.74
Impairment charge related to a recent court decision	0.09	—
Charge related to investment management funds, net of incentives	—	0.07
Less: Gain on the sale of our investment in Wing Hang Bank	—	0.27
Gain on the sale of the One Wall Street building	—	0.18
Benefit primarily related to tax carryback claim	—	0.13
Non-GAAP results	\$2.85	\$2.39 ¹

Total Payout Ratio (\$MM)	2015	Total Payout Ratio
Dividends	\$762	
Common stock repurchased	2,355	
Total Capital Deployed	\$3,117	
Net income applicable to common shareholders of The Bank of New York Mellon Corporation – GAAP	\$3,053	102%
Add: Litigation and restructuring	56	
Impairment charge related to a recent court decision	106	
Net income applicable to common shareholders of The Bank of New York Mellon Corporation – excluding impairment charge related to a recent court decision, litigation and restructuring	\$3,215	97%

¹ May not foot due to rounding.

Pre-Tax Income, Revenue, Noninterest Expense & Operating Leverage – Non-GAAP

(\$MM)	2013	2014	2015	Growth Rate 2015 vs. 2014	Growth Rate 2014 vs. 2013
Total revenue – GAAP	15,048	\$15,692	\$15,194		
Less: Net income (loss) attributable to noncontrolling interests of consolidated investment management funds	80	84	68		
Gain on the sale of our investment in Wing Hang	-	490	-		
Gain on the sale of the One Wall Street building	-	346	-		
Total revenue, as adjusted – Non-GAAP ²	14,968	\$14,772	\$15,126	2.40%	(1.31%)
Total noninterest expense – GAAP	11,306	\$12,177	\$10,799		
Less: Amortization of intangible assets	342	298	261		
M&I, litigation and restructuring charges	70	1,130	85		
Charge related to investment management funds, net of incentives	12	104	-		
Total noninterest expense excluding amortization of intangible assets and M&I, litigation and restructuring charges – Non-GAAP ²	\$10,882	\$10,645	\$10,453	(1.80%)	(2.18%)
Less: Provision for credit losses	(35)	(48)	160		
Add: Impairment charge related to a recent court	-	-	170		
Income before income taxes, as adjusted – Non-GAAP ²	\$4,121	\$4,175	\$4,683		
Pre-tax operating margin – Non-GAAP ^{1,2}	28%	28%	31%	Operating Leverage ³	
				+420 bps	+87 bps

¹ Income before taxes divided by total revenue.

² Non-GAAP excludes net income (loss) attributable to noncontrolling interests of consolidated investment management funds, the gains on the sales of our investment in Wing Hang Bank and the One Wall Street building, amortization of intangible assets, M&I, litigation and restructuring charges (recoveries), and the impairment charge related to a recent court decision, if applicable.

³ Pre-tax operating leverage is the rate of increase in total revenue less the rate of increase in total noninterest expense. The 2015 operating leverage (Non-GAAP) was based on growth in total revenue, as adjusted (Non-GAAP), of 240 basis points, and a decrease in total noninterest expense, as adjusted (Non-GAAP), of 180 basis points. The 2014 operating leverage (Non-GAAP) was based on a decrease in total revenue, as adjusted (Non-GAAP), of 131 basis points, and a decrease in total noninterest expense, as adjusted (Non-GAAP), of 218 basis points.

Return on Tangible Common Equity – Non-GAAP

(SMM)	2015	2014
Net income applicable to common shareholders of The Bank of New York Mellon Corporation – GAAP	\$3,053	\$2,494
Add: Amortization of intangible assets, net of tax	172	194
Net income applicable to common shareholders of The Bank of New York Mellon Corporation excluding amortization of intangible assets – Non-GAAP	3,225	2,688
Less: Gain on the sale of our investment in Wing Hang	—	315
Gain on the sale of the One Wall Street building	—	204
Benefit primarily related to a tax carryback claim	—	150
Add: M&I, litigation and restructuring charges	56	860
Charge related to investment management funds, net of incentives	—	81
Impairment charge related to a recent court decision	106	—
Net income applicable to common shareholders of The Bank of New York Mellon Corporation, as adjusted – Non-GAAP ²	\$3,387	\$2,960
Average common shareholders' equity	\$35,564	\$36,618
Less: Average goodwill	17,731	18,063
Average intangible assets	3,992	4,305
Add: Deferred tax liability – tax deductible goodwill ¹	1,401	1,340
Deferred tax liability – intangible assets ¹	1,148	1,216
Average tangible common shareholders' equity - Non-GAAP	\$16,390	\$16,806
Return on tangible common equity – Non-GAAP ²	19.7%	16.0%
Return on tangible common equity – Non-GAAP adjusted ²	20.7%	17.6%

¹ Deferred tax liabilities are based on fully phased-in Basel III rules. Beginning in 2014, includes deferred tax liabilities on tax deductible intangible assets permitted under Basel III rules.

² Non-GAAP excludes amortization of intangible assets, the gains on the sales of our investment in Wing Hang Bank and the One Wall Street building, the benefit primarily related to a tax carryback claim, impairment charge related to a recent court decision, M&I, litigation and restructuring charges and the charge related to investment management funds, net of incentives, if applicable.

Capital Generation & Deployment

<i>Capital Generation & Deployment</i> (\$B)	2011	2012	2013	2014	2015	Total
Net Income	\$2.5	\$2.4	\$2.1	\$2.6	\$3.2	\$12.8
Other Comprehensive Income	(0.3)	1.0	(0.2)	(0.7)	(1.0)	(1.2)
Share Issuances (Benefit Plans)	0.3	0.3	0.5	0.6	0.6	2.4
Change in Goodwill and Intangibles	0.4	0.2	0.4	0.6	0.5	2.1
Divestitures	0.3	-	0.1	-	-	0.4
Other	(0.0)	(0.0)	(0.1)	-	-	(0.1)
Capital Generation	\$3.2	\$3.9	\$2.8	\$3.0	\$3.4	\$16.3
Dividends	(\$0.6)	(\$0.6)	(\$0.7)	(\$0.8)	(\$0.9)	(\$3.7)
Share Repurchases (including Benefit Plans)	(0.9)	(1.1)	(1.0)	(1.7)	(2.4)	(7.1)
Capital Retention	\$1.7	\$2.1	\$1.0	\$0.5	\$0.1	\$5.5

Note: May not foot due to rounding.



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