BNY MELLON

September 11, 2012

Delivering Innovative Solutions and Driving Operational Excellence

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Cautionary Statement

A number of statements in our presentations, the accompanying slides and the responses to your questions are "forward-looking statements." These statements relate to, among other things, The Bank of New York Mellon Corporation's (the "Corporation") financial outlook and future financial results, including statements with respect to the outlook for the operating environment, balance sheet capital, market trends, the macro economic outlook, customer preferences, the Corporation's growth opportunities and upside in normalized markets, future focus, the Corporation's focus on revenue enhancements, Global Collateral Services and driving operational excellence including statements regarding platform consolidation, global delivery and process re-engineering, projected program savings and annualized targeted savings, expectations regarding the implementation of Basel III, our timeline to meet the proposed Basel III capital guidelines and our Tier 1 common equity ratio under Basel III, expectations with respect to returning capital to shareholders as well as the Corporation's overall plans, strategies, goals, objectives, expectations, estimates, intentions, targets, opportunities and initiatives, 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).

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 2011 Annual Report on Form 10-K for the year ended December 31, 2011, the "2011 Annual Report", the Quarterly Report on Form 10-Q for the quarter ended June 30, 2012 and in other filings of the Corporation with the Securities and Exchange Commission (the "SEC"). Such forward-looking statements speak only as of September 11, 2012, 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.

Non-GAAP Measures: In this presentation we will discuss some non-GAAP 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 measures are contained in the Appendix and in the Corporation's reports filed with the SEC, including the 2011 Annual Report and the Quarterly Report on Form 10-Q for the quarter ended June 30, 2012, available at www.bnymellon.com.

Attractive Business Model

Growth Profile	**Focused on growing revenue in today's environment, significant upside in more active markets**
Operational Excellence	**Improving efficiency to increase margins, reducing operational risk and delivering the highest service quality**
Balance Sheet	**Highly liquid, excellent credit quality and strong capital position**
Capital	**Significant capital generation, disciplined capital deployment and high returns on tangible equity**
Culture	**Collaborating across our businesses to deliver the whole company for our clients and shareholders**

Leading Manager and Servicer of Global Financial Assets

Investment Services
(37% non U.S. Revenue)

- Largest global custodian
- Global Collateral Management – #1
- Alternative Investment Services – #3 Fund Administrator
- Corporate Trust – #1 ~$11.5T in outstanding debt serviced
- Depositary Receipts – #1 >60% market share
- Pershing – #1 clearing firm in U.S., U.K., Ireland, Australia
- Treasury Services – Top 5 global payments

The global leader in Investment Services, ~$27.1T AUC/A

LTM ended 6/30/12:

Revenue $10.1B
Pretax Income $2.7B

Investment Management
(44% non U.S. Revenue)

- Asset Management – #11 global asset manager *(Top 10 U.S. & Europe)*
- Wealth Management – #7 U.S. wealth manager

A leading global Investment Manager, ~$1.3T AUM

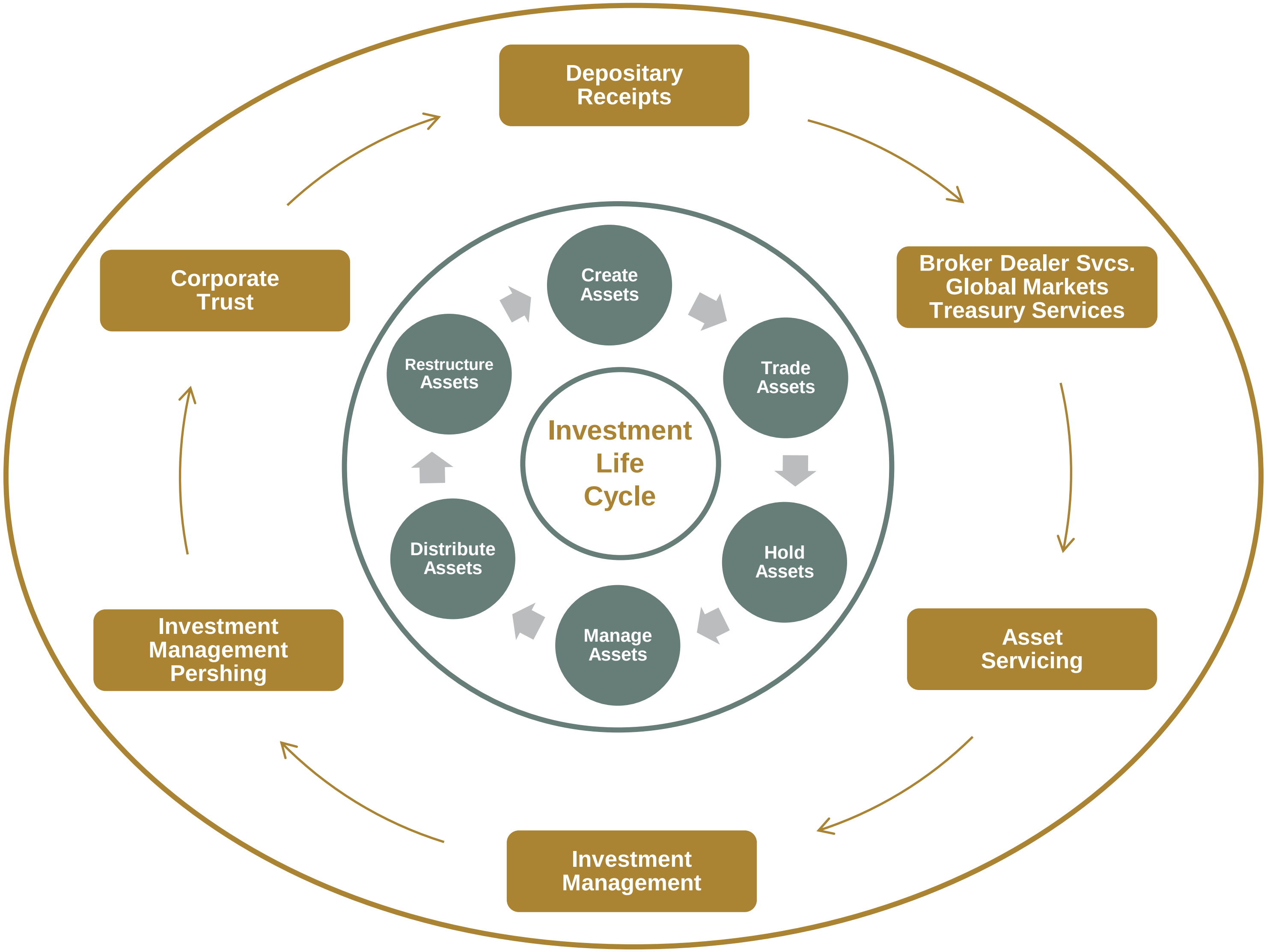
LTM ended 6/30/12:

Revenue $3.5B
Pretax Income $0.9B

NOTE: Non-U.S. revenue percentages are last twelve months (LTM) ended 6/30/12.
See Appendix for revenue and pretax income reconciliation.

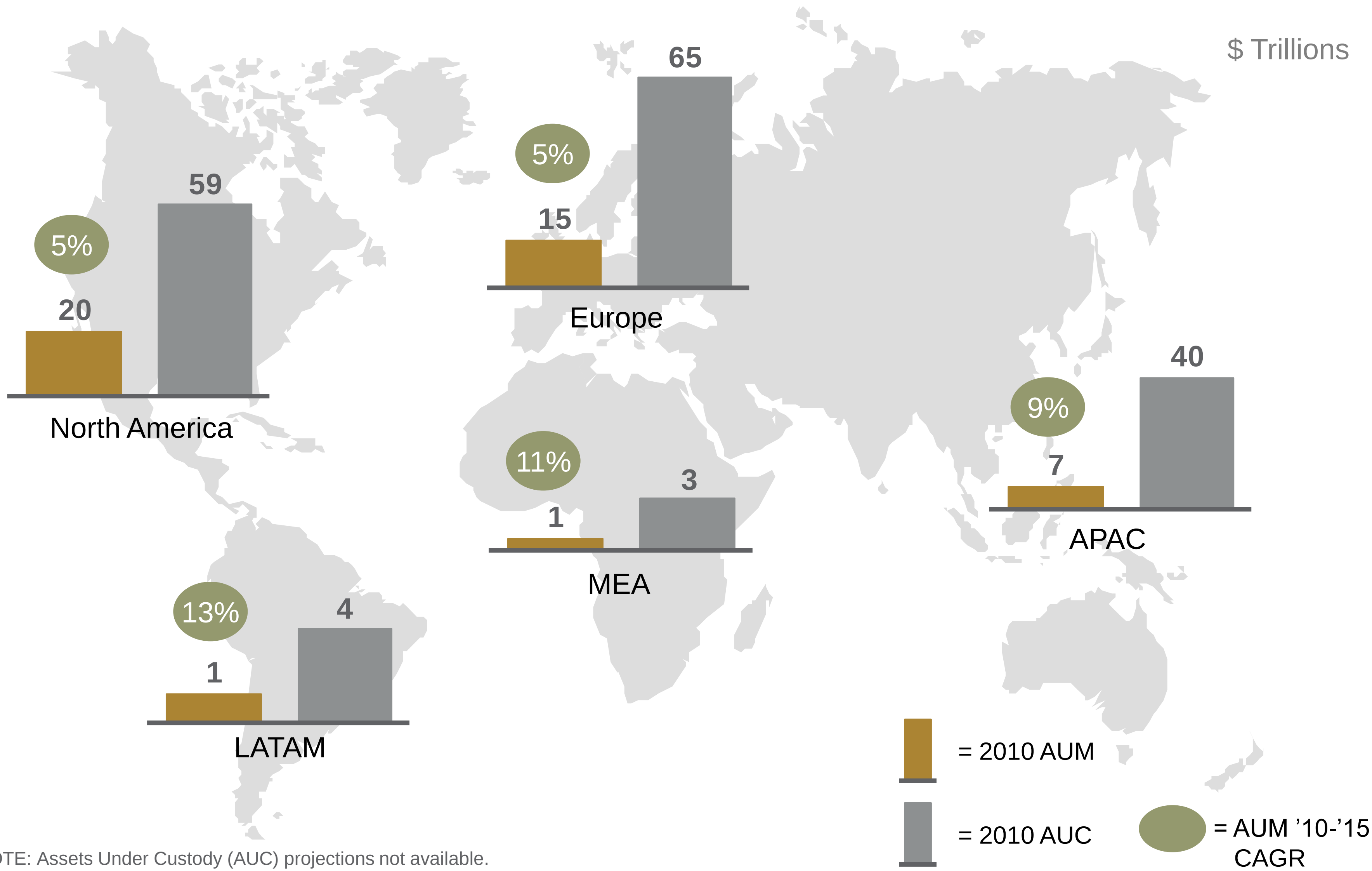
We are an Investments Company

Serving clients across and at any point in the investment life cycle



Growth in AUC and AUM Globally

Fastest growth projected in emerging and developing markets



NOTE: Assets Under Custody (AUC) projections not available.
SOURCE: McKinsey Global Capital Markets Navigator

Priorities in a Challenging Operating Environment

Current Market Challenges	Our priorities…
▪ "Lower for longer" macro environment – Interest rates and economic forecasts ▪ Eurozone concerns ▪ Uncertain global markets ▪ Lower trading volumes and volatility ▪ De-risking	✓ Drive organic fee revenue growth ✓ Execute on operational excellence initiatives ✓ Maintain strong and liquid balance sheet ✓ Deliver consistent EPS growth

BNY Mellon Asset Servicing

World's leading global custodian

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ASSET SERVICING

The Clients We Serve

- Financial Institutions
- Pension Funds and Not-For-Profits
- Funds and Investment Managers
- Central and Sovereign Banks

Service over 16,000 funds with $2.5 trillion in assets as funds transfer agent

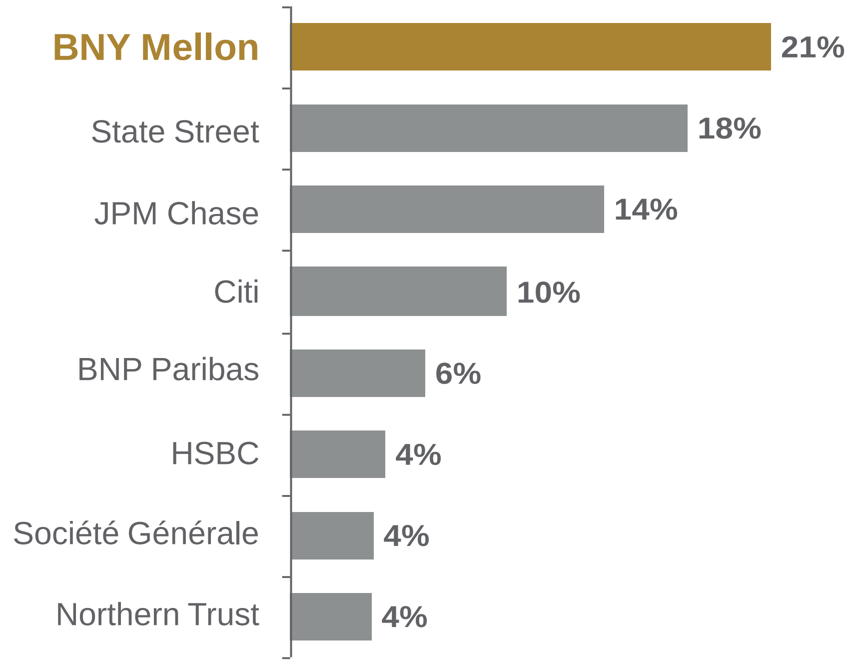
Service more than $700 billion in assets for onshore and offshore funds as trustee and depositary

~$570 billion in assets under administration and custody for single manager funds, funds of hedge funds and private equity funds

Leading market positions in U.K., Ireland, Luxembourg, Germany, Netherlands

#1 Global Custodian vs. peers (R&M Global Custody Survey, 2012)

Global Custody Market Share by AUC/A – 2Q12



As of June 30, 2012

Transformation Overview

Five distinct and interconnected program streams

BNY MELLON
ASSET SERVICING

CLIENT SEGMENTATION / REPRICING

Focusing on Growing Revenue

INNOVATION

Delivering to Clients a Comprehensive Solution Set for Emerging Collateral Needs

PLATFORM CONSOLIDATION

Improving Speed to Market for New Products & Services and Lowering Costs

GLOBAL DELIVERY

Delivering a Global Coverage and Operating Model

PROCESS RE ENGINEERING

Improving Service and Consistency Around the Globe

Revenue Enhancements	Operational Excellence

Benefits

- ✓ Better alignment of resources to serve client needs
- ✓ Increased market share
- ✓ Better access to enhanced capabilities
- ✓ Improved global support
- ✓ Improved responsiveness & reduced risk
- ✓ Improved profitability

Revenue Enhancements

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Client Segmentation

Strategic Clients	Broad, Multi Product Clients	Single Product Clients
• Major revenue producers • Significant strategic growth potential	• Large revenue producers • Growth opportunities • Domestically focused	• Medium/Low revenue producers • Limited service requirements
Partnership Attributes • Dedicated Subject Matter Expert (SME) coverage • Global account plans • Customized solutions	**Relationship Attributes** • Shared Coverage – Client Service and Relationship Management • Tiered service model • Detailed Account Plans	**Service Level Attributes** • Standard high quality product offering • Minimum pricing levels

Share of Wallet

- Leveraging Corporate Platinum Client model to deepen our penetration of key relationships
- Introducing new solutions along with an enhanced service model
- Establishing a Client Analytics team to “data-mine” internal and publicly available sources to identify opportunity

Repricing

- Notified ~700 small clients of our new fee schedules
- 20% uplift achieved for those clients who have accepted new terms
- Continuing program into larger clients

Revenue Enhancements – Innovation

Growing need for Global Collateral Services

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Market and regulatory changes are driving new collateral needs and challenges

- U.S. (Dodd-Frank), European (EMIR) and Asian regulations encourage Central Counterparties (CCPs)
- CCPs require initial margin and have strict collateral eligibility requirements
- Basel III capital requirements and counterparty credit ratings drive initial margin between OTC counterparties
- Significant increase in requirements for eligible collateral for both buy- and sell-side
- Many market participants who previously had no collateral requirements now need to access and manage collateral

Market Opportunity

- Increased demand for collateral services:
  - ✓ Optimize use and cost of collateral
  - ✓ Enhance operations and manage risk
  - ✓ Transform and finance investment portfolios, converting idle assets into active generators of value
- Shortfall in eligible collateral estimated in the range of $2 to $4 trillion[1]

BNY Mellon Opportunity

- Broad suite of sophisticated collateral services capabilities to provide end-to-end solution:
  - ✓ Collateral management
  - ✓ Collateral finance
  - ✓ Liquidity management
  - ✓ Derivatives services
  - ✓ Securities lending
  - ✓ Collateral optimization
  - ✓ Collateral transformation

Extend BNY Mellon's Market-Leading Position

1 Estimate based on Morgan Stanley, Oliver Wyman and Celent research data.

Global Collateral Services

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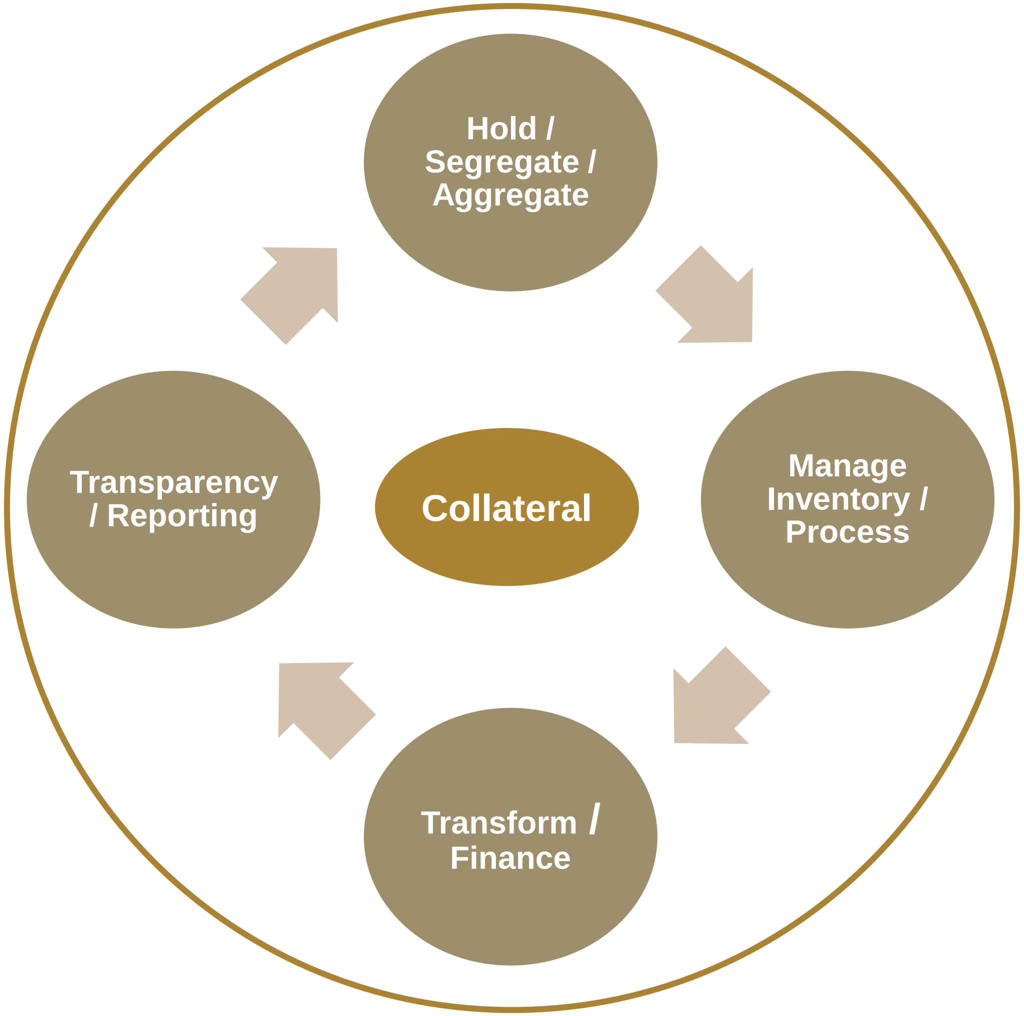
Global Collateral Services

by the Numbers

- $2.0 trillion in global collateral assets
- $40 billion in derivatives collateral assets
- $100 billion in assets invested through Liquidity DIRECT℠ portal
- $300 billion average daily loans outstanding in securities lending



As of June 30, 2012

Operational Excellence

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Focus	Progress
Platform Consolidation	• Current emphasis on consolidating custody and transfer agency platforms • Phase I – on target for completion – Transitioning from three custody platforms to two – Transitioning from four transfer agency platforms to two
Global Delivery	• Continue to leverage global delivery centers; target of >40% of operations positions in centers by end of 2012 • On target to bring second operational site online in India • Expanding existing footprint in Poland to serve as European operational center
Process Reengineering	• Series of 22 initiatives designed to improve efficiency to reduce risk and increase quality • Current efforts focused on query management, client onboarding, imaging and workflow improvements

Operational Excellence Initiatives

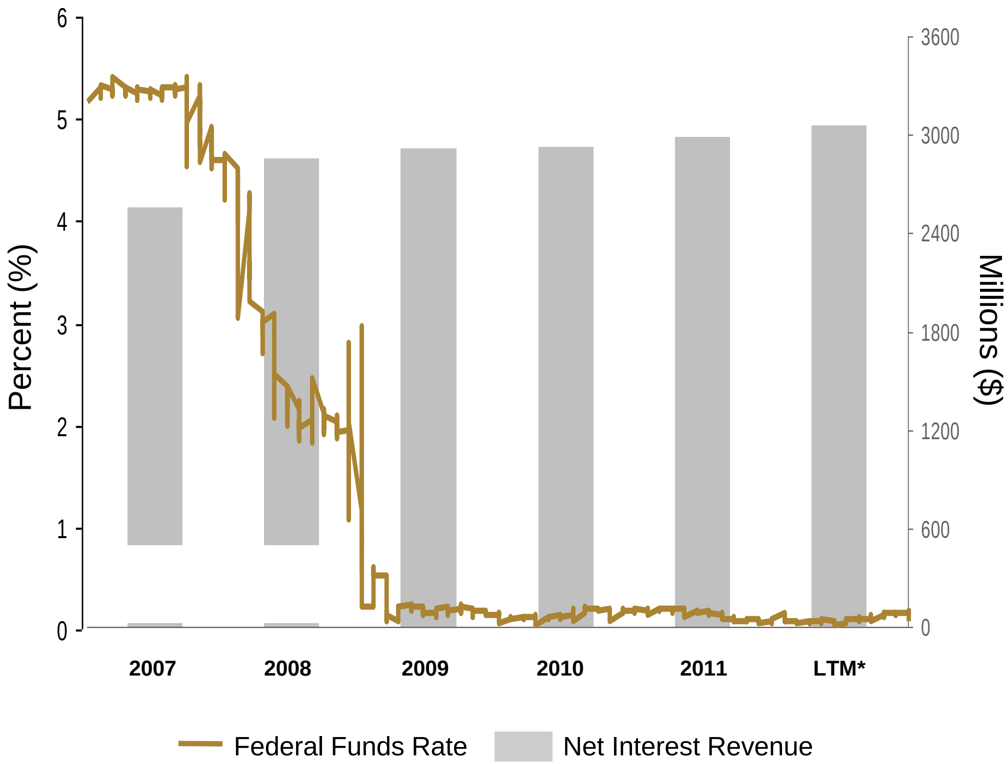
On track to achieve $240-260MM of pre-tax savings in 2012

Operational Excellence Initiatives Savings				
$MM	**Program Savings**			**Annualized targeted savings by the end of 2012**
	1Q12	**2Q12**	**through 2Q12**	
Business Operations	$45	$55	$100	$225-240
Technology	16	21	37	$75-85
Corporate Services	14	18	32	$60-65
Gross Savings[1]	75	94	169	$360-390
Less: Incremental Program Costs[2]	5	23	28	$120-130
Net Savings[3]	**$70**	**$71**	**$141**	**$240-260**

1 Represents the estimated pre-tax run rate expense savings since program inception in 2011. Total Company actual operating expense may increase or decrease due to other factors.
2 Represents incremental program costs incurred to implement the operational excellence initiatives. These costs will fluctuate by quarter.
3 Net savings cannot be annualized due to the variability of program costs.

Tactical Steps to Support Net Interest Revenue

Effective Federal Funds Rate
& Net Interest Revenue Trends



Actions

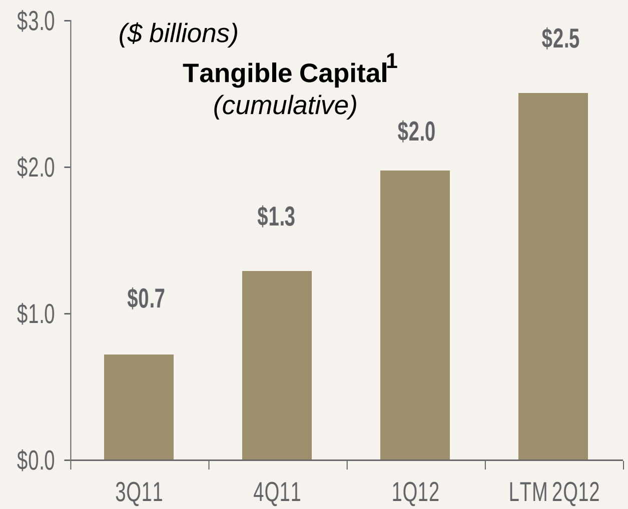
- ✓ Reduce central bank deposits
- ✓ Increase securities portfolio
  - Agency floating rate securities
  - U.S. municipals
  - Consumer asset-backed securities (ABS)
- ✓ Increase term repo
- ✓ Loan growth:
  - Secured financing
  - Trade finance
- ✓ Maintain strict credit standards; limited interest rate risk

* LTM = last twelve months through 6/30/12.

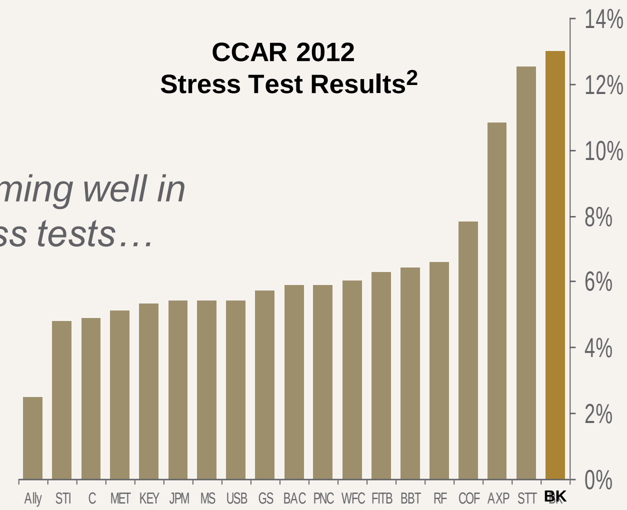
Continuing to Leverage Our Strengths

Strong capital generation and disciplined deployment

Growing capital…



Performing well in stress tests…



Basel I Tier 1 Common

SOURCE: Federal Reserve – CCAR 2012 *Methodology and Results for Stress Scenario Projections*

Flexibility to return capital…

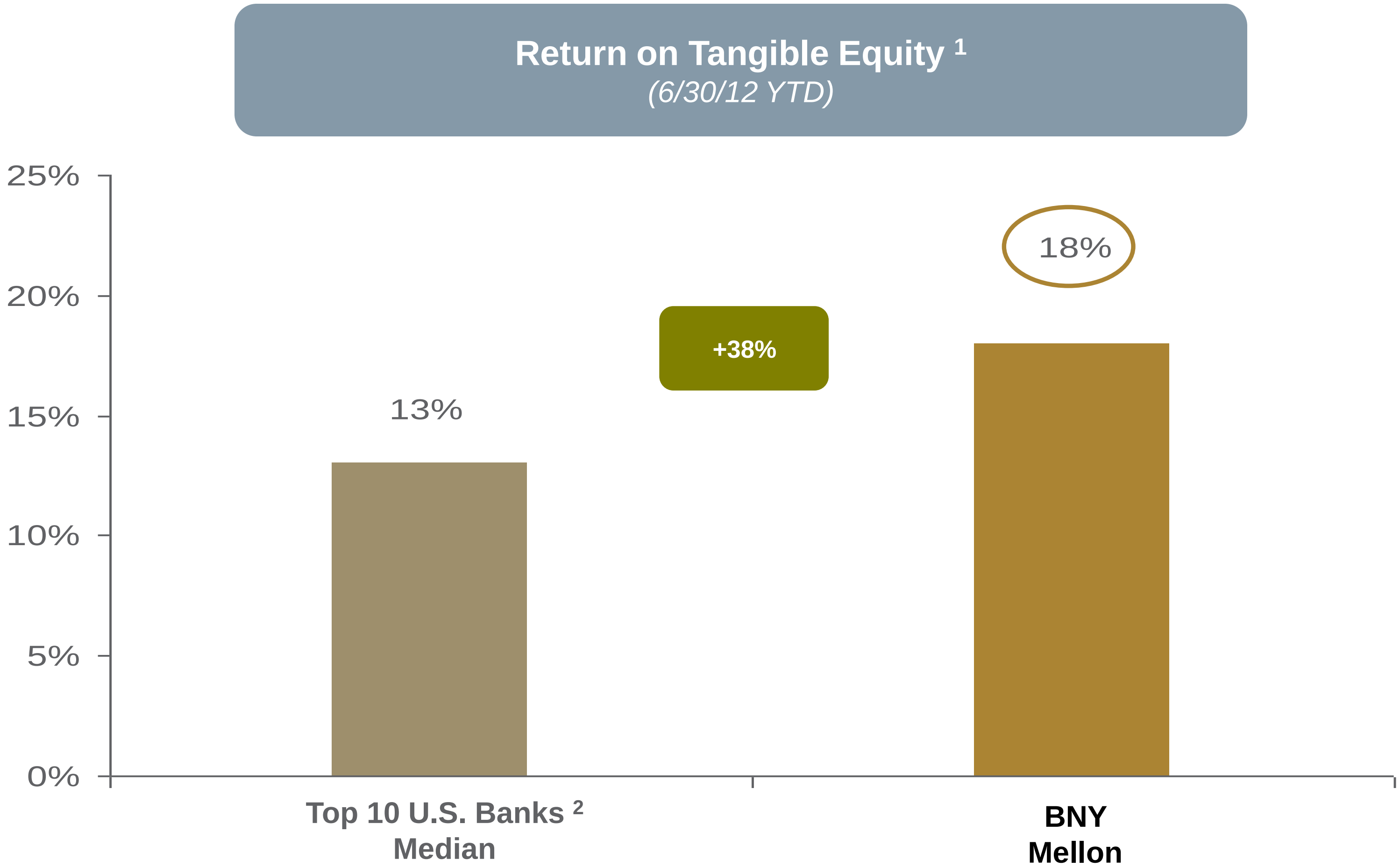
Payout Ratio
(as a % of Net Income)

	6/30/12 YTD Payout Ratio[3]	**Target Annual Payout Ratio**
Total	**~72%**	**60 – 65%**
Share Repurchases	~49%	35 – 45%
Dividends	23%	20 – 25%

1 Represents a non-GAAP measure. See Appendix for a reconciliation. Additional disclosure regarding this measure and other non-GAAP measures is available in the Corporation's reports filed with the SEC, including our Form 10-Q for the quarter ended June 30, 2012, available at www.bnymellon.com/investorrelations.
2 Represents minimum stressed ratios with all proposed capital actions through Q4 2013 from 2012 Comprehensive Capital Analysis and Review (CCAR).
3 6/30/12 YTD payout ratio reflects net income adjusted for the impact of litigation expenses.

Continuing to Leverage Our Strengths

Strong return on tangible equity



NOTE: Return on tangible equity reflects 6/30/12 YTD reported continuing operations net income adjusted for after-tax amortization of intangible assets (annualized) divided by average tangible equity.

1 Represents a non-GAAP measure. See Appendix for a reconciliation. Additional disclosure regarding this measure and other non-GAAP measures is available in the Corporation's reports filed with the SEC, including our Form 10-Q for the quarter ended June 30, 2012, available at www.bnymellon.com/investorrelations.

2 Top 10 U.S. banks as ranked by market capitalization (see Appendix for list). Excludes BNY Mellon.

Continuing to Leverage Our Strengths

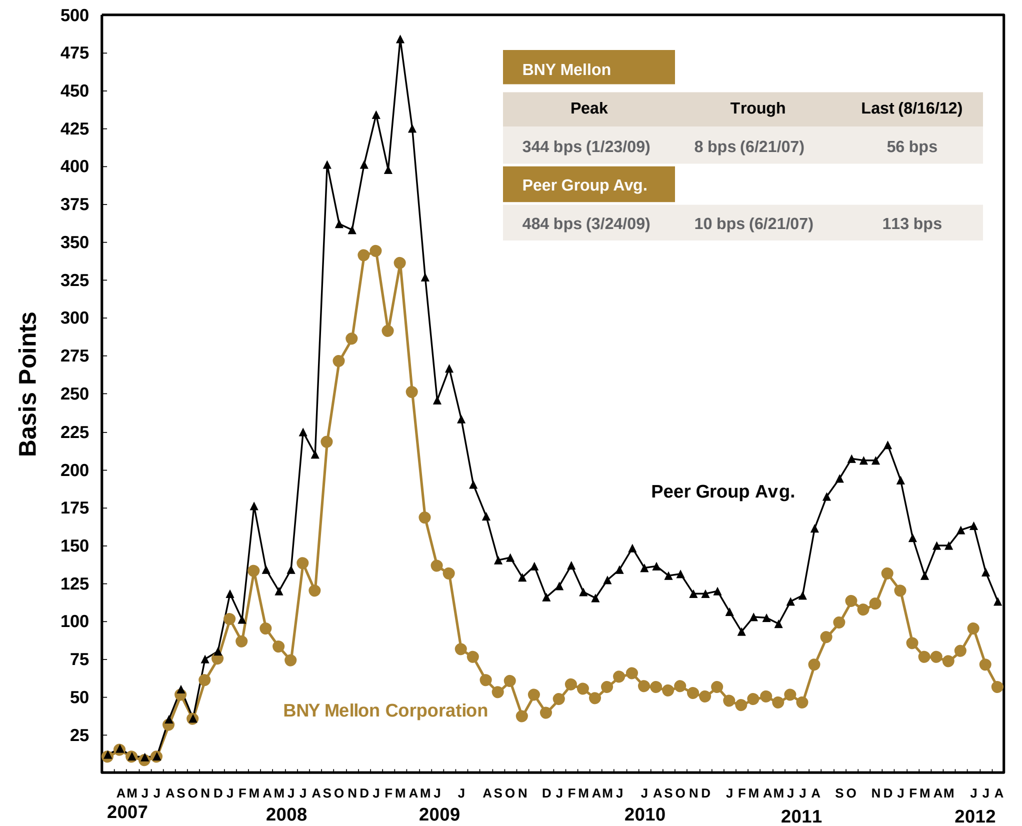
Clients and investors value our low market and credit risk profile

	Moody's	S&P
BNY Mellon	**Aa3** #1	**A+**
Royal Bank of Canada	Aa3	AA-
HSBC	Aa3	A+
U.S. Bancorp	Aa3	A+
Northern Trust	A1	A+
State Street	A1	A+
BNP Paribas	A2	AA-
Deutsche Bank	A2	A+
Wells Fargo	A2	A+
Credit Suisse	A2	A
Credit Agricole	A2	A
JPMorgan Chase	A2	A
Societe Generale	A2	A
UBS	A2	A
Barclays	A3	A
Goldman Sachs	A3	A-
Macquarie	A3	BBB
Morgan Stanley	Baa1	A-
Royal Bank of Scotland	Baa1	A-
Citigroup	Baa2	A-
Bank of America	Baa2	A-
Nomura	Baa3	BBB+

1. Bloomberg and BNY Mellon's internal analysis

Investors value our financial strength[1]

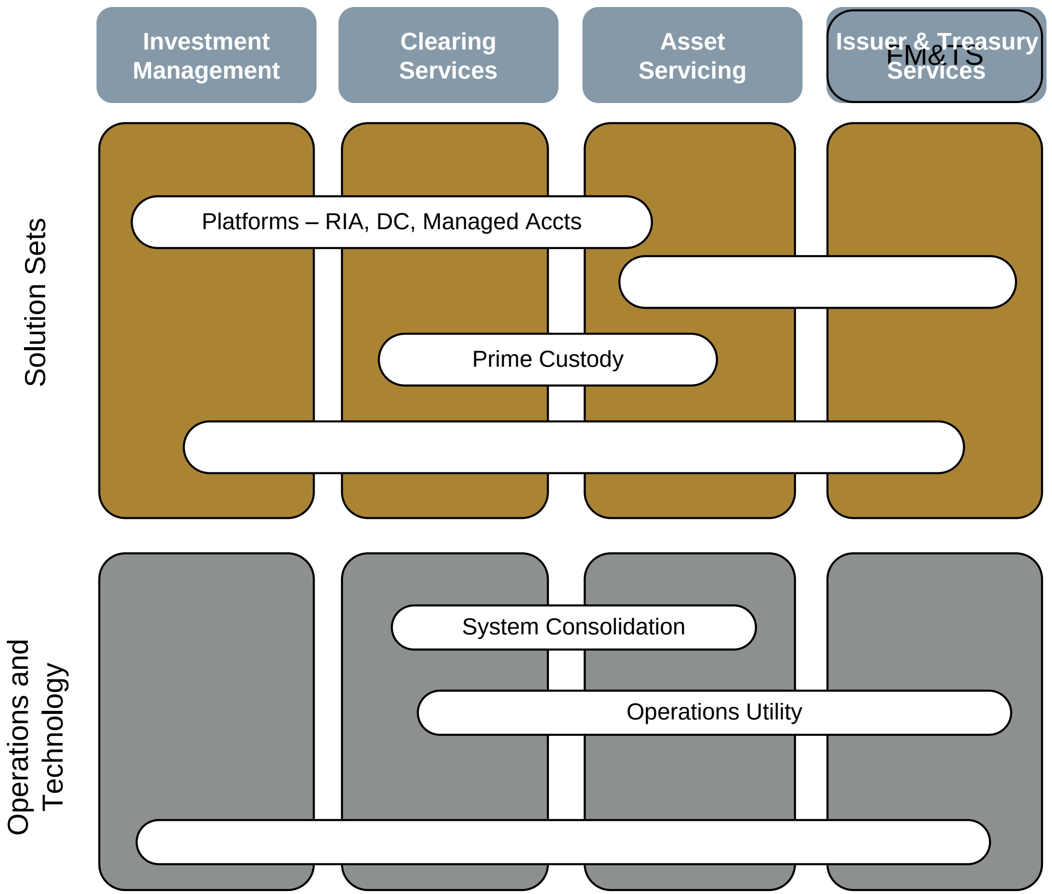
New Issue Indications - 5-Yr Senior Debt
BNY Mellon and Peer Group Average
Spread-Over-LIBOR Basis



Note: Credit ratings are reflected at the holding company level as of 8/31/12.
Current credit ratings for The Bank of New York Mellon Corporation and its principal subsidiaries are posted at www.bnymellon.com/investorrelations/creditratings

Continuing to Leverage Our Strengths

Our breadth is our primary competitive advantage



- Our clients are focused on risk management, revenue growth, margin improvement, liquidity and regulatory compliance
  - Their needs are complex
  - Single product solutions are insufficient
- We aspire to:
  - "Follow the client" into high growth geographies
  - "Follow the money" into emerging asset classes and products
  - Deliver solutions to help our clients grow

Our Business Model Drives Value

- ✓ Broadest solution set to deliver the whole company to our clients
- ✓ Benefits from globalization and long-term growth of financial assets
- ✓ Generates recurring core fee revenue that is less reliant on risk-weighted asset growth
- ✓ Generates significant levels of capital that can be returned to shareholders
- ✓ Growing in challenging markets; significant upside when markets normalize

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Appendix

BNY Mellon Peer Groups

Top 10 U.S. Banks *(by Market Capitalization)*
BNY Mellon
Bank of America
Citigroup
JPMorgan Chase
Fifth Third
Northern Trust
PNC Financial
State Street
SunTrust
U.S. Bancorp
Wells Fargo

Reconciliation Schedule
Business – revenue and pretax income

($millions) **Revenue**	3Q11	4Q11	1Q12	2Q12	LTM 2Q12
Investment Services	$2,689	$2,415	$2,494	$2,488	$10,086
Investment Management	$808	$822	$907	$913	$3,450

($millions) **Pretax Income**	3Q11	4Q11	1Q12	2Q12	LTM 2Q12
Investment Services	$840	$709	$699	$405	$2,653
Investment Management	$186	$190	$288	$271	$935

Note: Pre-tax metrics exclude the impact of historical intangible amortization.
LTM = last twelve months ended 6/30/12

Capital Ratio Definitions

Tier 1 Capital

Represents common shareholders' equity (excluding certain components of comprehensive income) and qualifying trust preferred securities, adjusted for goodwill and certain intangible assets, deferred tax liabilities associated with non-tax deductible intangible assets and tax deductible goodwill, pensions, securities valuation allowance, merchant banking investments and deferred tax asset.

Tier 1 Common Equity

Represents Tier 1 capital excluding qualifying trust preferred securities divided by total risk weighted assets.

Reconciliation Schedule
Tangible capital generation

($millions) **Tangible Net Income**	3Q11	4Q11	1Q12	2Q12	LTM 2Q12
Net income – continuing operations[1]	**$651**	**$505**	**$619**	**$466**	**$2,241**
Intangible amortization – after-tax	**67**	**66**	**61**	**61**	**255**
Tangible Net Income	**$718**	**$571**	**$680**	**$527**	**$2,496**

1 Represents a non-GAAP measure. Additional disclosure regarding this and other non-GAAP measures is available in the Corporation's reports filed with the SEC, including our current reports on Form 8-K filed on July 18, 2012 and July 23, 2012, particularly page 22 of Exhibit 99.1 (Earnings Review), available at www.bnymellon.com/investorrelations.

Reconciliation Schedule

Return on tangible common equity

($millions) **Net Income**	**2012 YTD**
Net income – continuing operations[1]	$1,085
Intangible amortization	122
Net Income applicable to common shareholders	$1,207

($millions) **Average Tangible Common Equity**	**2012 YTD**
Average common shareholder's equity	$33,920
Less: Average goodwill	17,951
Average intangible assets	5,073
Add: Tax deductible goodwill (DTL)	982
Non-tax deductible intangible assets (DTL)	1,400
Average tangible common equity	$13,278

Return on tangible common equity *(annualized)* = 18.3%

1 Represents a non-GAAP measure. Additional disclosure regarding this and other non-GAAP measures is available in the Corporation's reports filed with the SEC, including our current reports on Form 10-Q filed for quarter ended June 30, 2012, available at www.bnymellon.com/investorrelations.

Driving Operational Excellence
$650MM to $700MM of savings for 2015

$MM	2015
Investment Management	$40 - $45
Investment Services	375 - 405
Total Business Operations	$415 - $450
Technology / Corporate Services	235 - 250
Pre-tax Savings	**$650 - $700MM**

Incremental expense of $107MM in 4Q11 related to efficiency initiatives

Driving Operational Excellence

Transforming Operations, Technology and Corporate Services

Transform	Examples	Total Savings for 2015
Business Operations	• Leverage global delivery centers • Automate corporate actions, query management and custody and accounting operations • Consolidate applications in Asset Servicing and Corporate Trust	**$415 - $450MM**
Technology	• Simplify and standardize the distributed and mainframe computing environments • Insource software development • Reduce desktop configurations by 90%	**$135 – $145MM**
Corporate Services	• Centralize procurement and reduce spend in key segments (market data, consulting, etc) • Reduce high cost real estate and consolidate locations	**$100 – $105MM**
Total pre-tax savings for 2015		**$650 $700MM**