



BNY MELLON

Invested in Our Clients

2017 Barclays Global Financial Services Conference

September 11, 2017



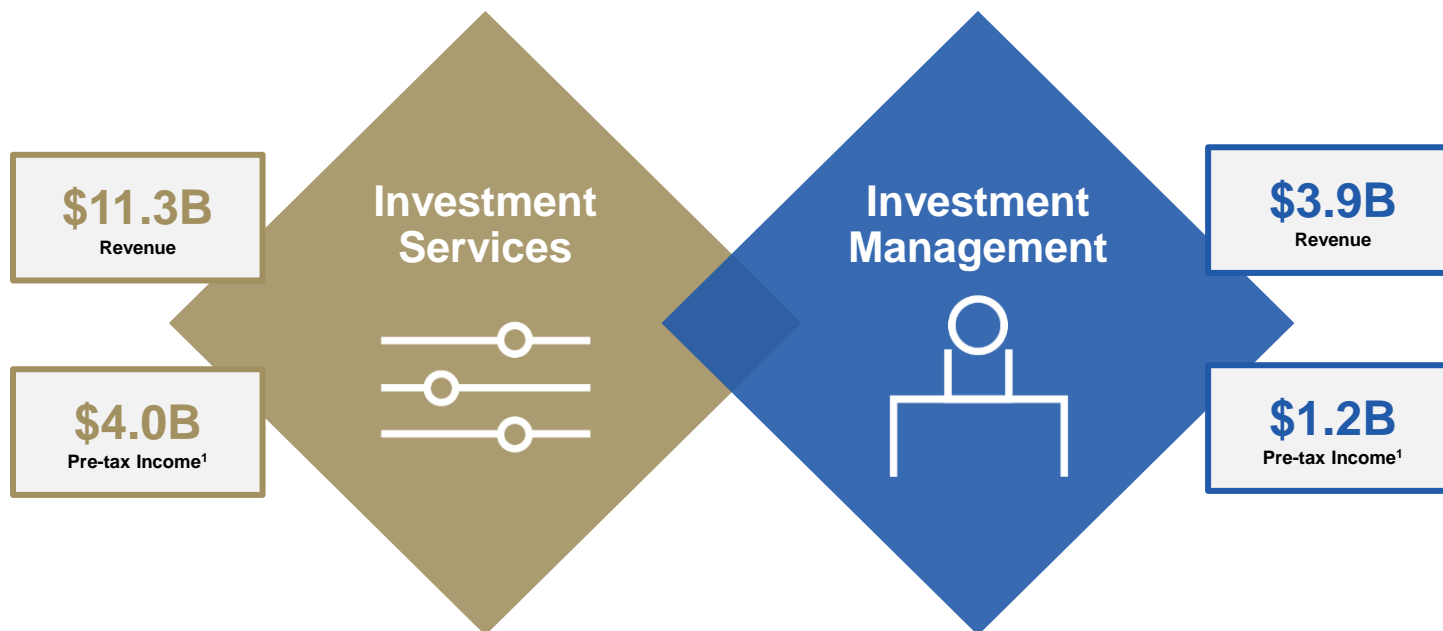
Cautionary Statement

- A number of statements in 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: capital plans, strategic priorities, financial goals, client experience, driving revenue growth, the business improvement process, estimated capital ratios and expectations regarding those ratios, preliminary business metrics; 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 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, 2016 (the “2016 Annual Report”) and Quarterly Report on Form 10-Q for the quarter ended March 31, 2017 (the “1Q17 Form 10-Q”), and Quarterly Report on Form 10-Q for the quarter ended June 30, 2017 (the “2Q17 Form 10-Q”), 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, 2017, 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 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 our management monitors financial performance. Additional disclosures relating to non-GAAP measures are contained in the Corporation’s reports filed with the SEC, including the 2016 Annual Report, the 1Q17 Form 10-Q and the 2Q17 Form 10-Q, available at www.bnymellon.com/investorrelations.

NOTE: All financial data for the Corporation throughout the presentation is as of June 30, 2017 unless otherwise noted.

BNY Mellon

Delivering Expertise and Scale Benefits at Each Stage of the Investment Lifecycle



Focused on investing and servicing assets

Key Advantages:

- Diversified business model with stable recurring revenue base
- Scale
- Low credit risk
- Significant capital generation

Full range of institutional services, clearance, cash management and global payments services

Institutional and retail investment management

Wealth management for individuals and families

\$31.1 trillion AUC/A
World's largest custodian

6+ million
Average active clearing accounts (U.S. platform)

\$1.8 trillion AUM
6th Largest asset manager

>\$200 billion
Total private client assets

\$2.5 trillion
Average tri-party repo balances

\$481 billion
Average long-term mutual fund assets (U.S. platform)

4th largest
Institutional money manager

8th largest
U.S. wealth manager

NOTE: Revenue and pre-tax income metrics for Investment Services and Investment Management reflect the last twelve months as of June 30, 2017.

¹ Adjusted pre-tax income is a non-GAAP measure and excludes the impact of amortization of intangible assets. See Appendix for a reconciliation and additional disclosure regarding rankings.

Our Core Strengths



CLIENT EXPERIENCE

- Broad capabilities enables a solutions driven consultative approach
- Automation efforts improve quality while reducing cost and risk
- Digitizing BNY Mellon through NEXEN to simplify access and deliver integrated business solutions



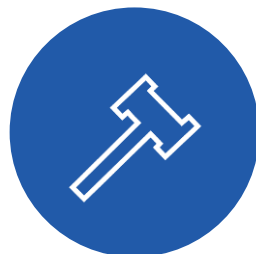
SCALE

- An industry leader in the markets we serve
- Leveraging core strengths
 - Clearing, custody, collateral management, middle-office outsourcing, ETF servicing and alternatives
- 67% of top 100 clients are enterprise clients, utilizing the service of both Investment Services and Investment Management



EXPERTISE

- Unique model servicing both the buy and sell side
- Clearing capabilities supports leading collateral management solutions
- Experience and insight across the entire investment process

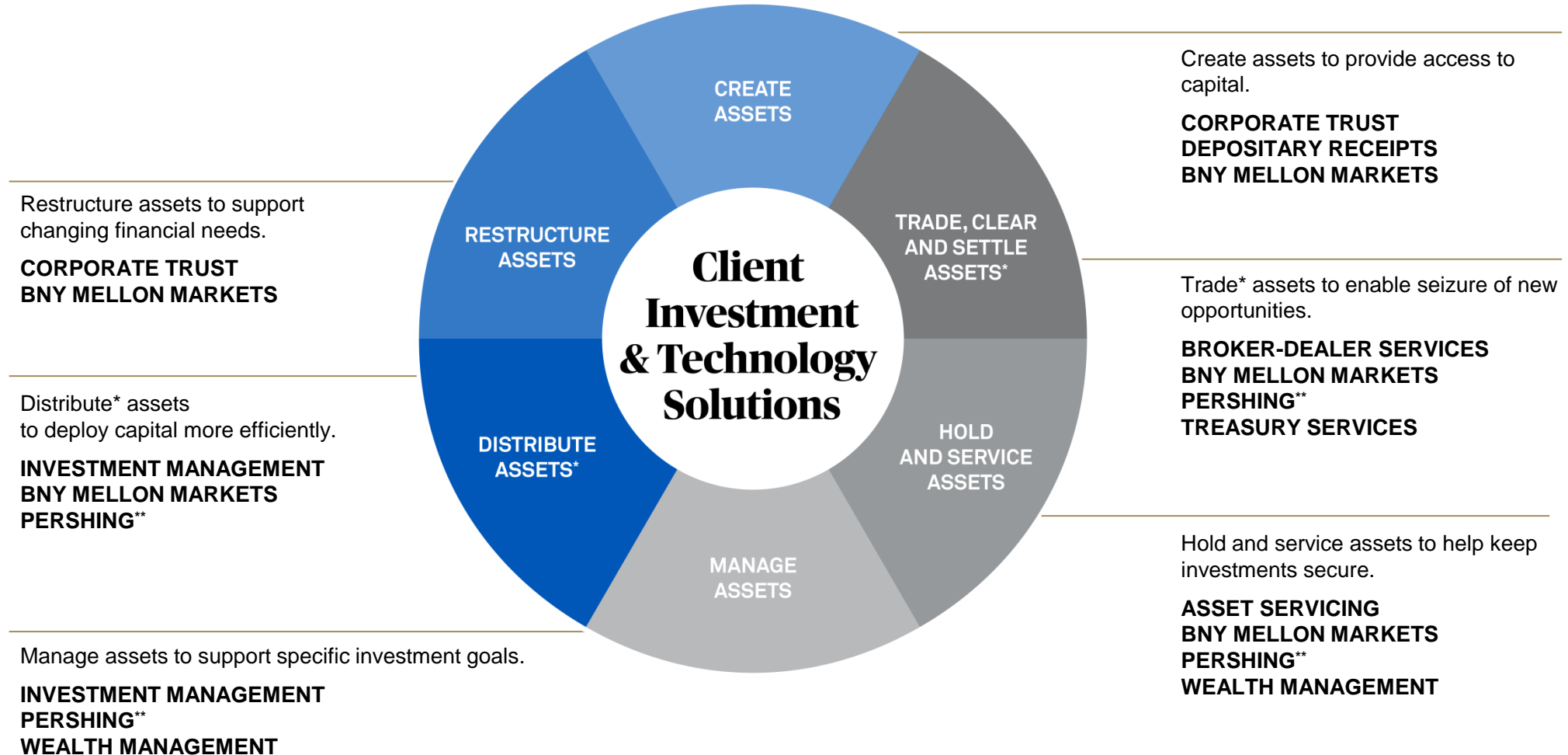


TRUST

- Strong credit ratings; highly liquid balance sheet and low credit risk
- CCAR results demonstrate resiliency through stressed market scenarios; lowest CET1 drawdown among U.S. G-SIB peers in severely adverse scenario
- Strong capital generation and return

Our Capabilities

Expertise Throughout the Investment Lifecycle



*Securities transactions are effected, where required, only through registered broker-dealers.

**Pershing is the umbrella name for Pershing LLC (member FINRA, SIPC, NYSE), Pershing Advisor Solutions LLC (member FINRA, SIPC), Pershing Prime Services, Pershing Limited (UK), Pershing Securities Limited, Pershing Securities International Limited (Ireland), Pershing (Channel Islands) Limited, Pershing Securities Canada Limited, Pershing Securities Singapore Private Limited and Pershing Securities Australia Pty Ltd.

Our Clients

Institutional and Individual Clients We Serve

Institutions	Asset Managers	Financial Services	Public / Non Profits	Individuals
Corporations Governments Central Banks Family Offices Sovereign Funds	Mutual Funds Hedge Funds Private Equity ETFs	Banks Broker-Dealers Financial Intermediaries Insurance Companies Investment Advisors	Pension Funds Local Governments Endowments Foundations Charitable Gift Programs	High-Net-Worth Individuals and Families

78%

of Fortune 500
Companies

82%

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

77%

of the Top 100
Endowments

85%

of the Top 100
Pension &
Employee Benefit
Funds

55%

of the Top 200
Life/Health
Insurance
Companies

50%

of the Top 50
World Universities

Our Strategic Priorities

Delivering Strong Results



Investment Services Strategy

Creating Value through Optimization, Digitization and Growth

Investment
Services
Goals

Highest-value provider of investment services globally

Industry service quality, productivity and client experience leader

Investment industry technology leader



OPTIMIZE

Leading and Managing Continuous Improvement

- Continue Business Improvement Process to fund future



DIGITIZE

Leveraging NEXEN to Digitize Our Company and Our Clients

- Extend NEXEN across the investment process
- Deliver advanced capabilities to our clients
- Transform our clients along with BNY Mellon



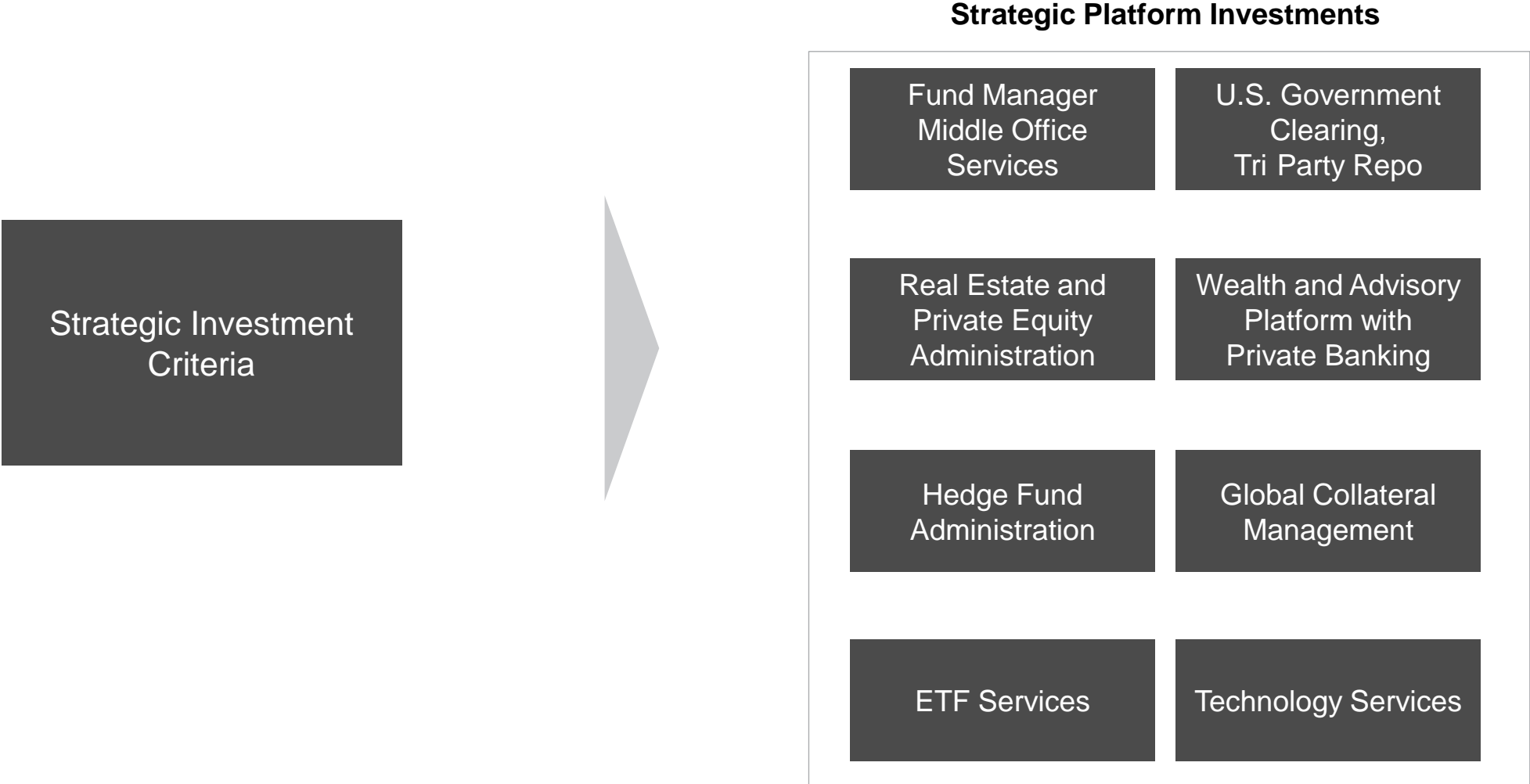
GROW

Accelerating Profitable Revenue Growth

- Improve client experience to drive retention and growth
- Generate platform and technology services revenues
- Execute strategic platform investments and business-level growth strategies

Investment Services Growth is Driven by Strategic Platform Investments

Focused Discipline and Execution has Driven Success



Our Awards and Recognition

Top Company for Women Technologists
Anita Borg Institute, 2016

Top 50 Employers for Women
The Times, 2017

Best Managed Accounts Platform (HedgeMark, Third Consecutive Year)
Hedgeweek Global Awards, 2017

#2 Fund of Hedge Fund Manager Administrator by AUA; #4 Single Manager Administrator by AUA
Single Manager and Fund of Hedge Funds, HFMWeek, 2016

Tri Party Agent of the Year
30th Anniversary Awards
Global Investor/ISF, 2016

Custodian of the Year and Most Innovative Project of the Year
Custody Risk Global Awards
Risk.net, 2016

#1 Versus Peers
The Experts, Rest of World, Banks
R&M, globalcustody.net
Investor Services Survey, 2016

Best Global Corporate Trust Services Provider;
Best Global Bank for Depository Receipts
Global Finance, 2017

Best Correspondent Bank
Global Trade Review, 2017

Best Middle Office Solutions and Best Buy Side Operations Solution
FTF News, 2017

Best in Collateral Management
Triple A Asset Servicing Awards,
The Asset, 2016

#1 in Total Alternative Fund AUA; #1 Hedge Fund AUA
Hedge Fund Administration, Mutual Funds Service Guide, 2017

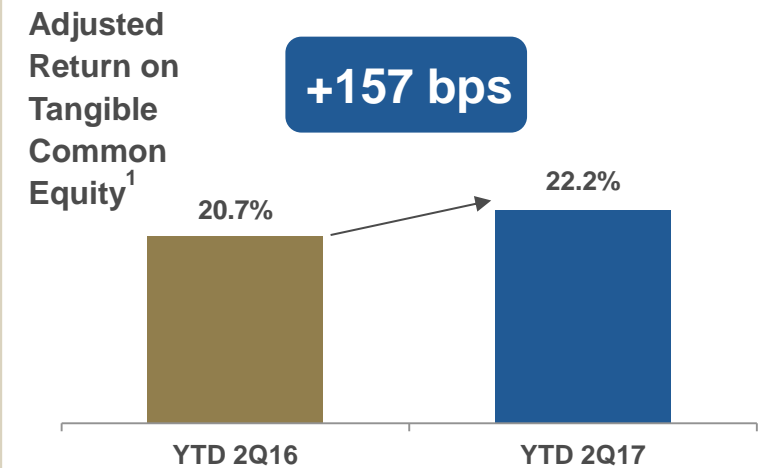
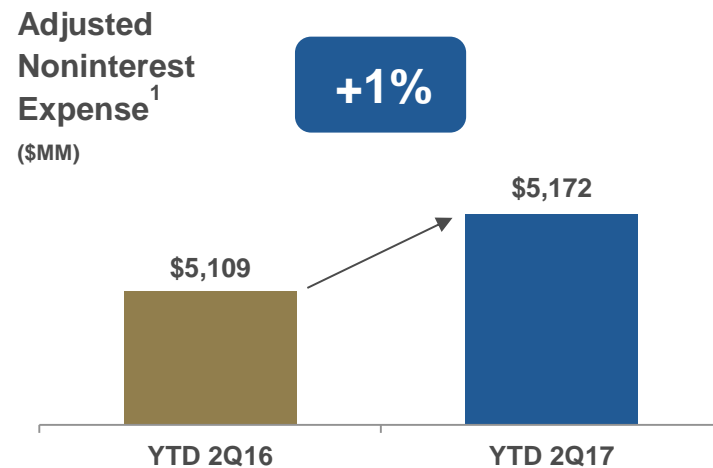
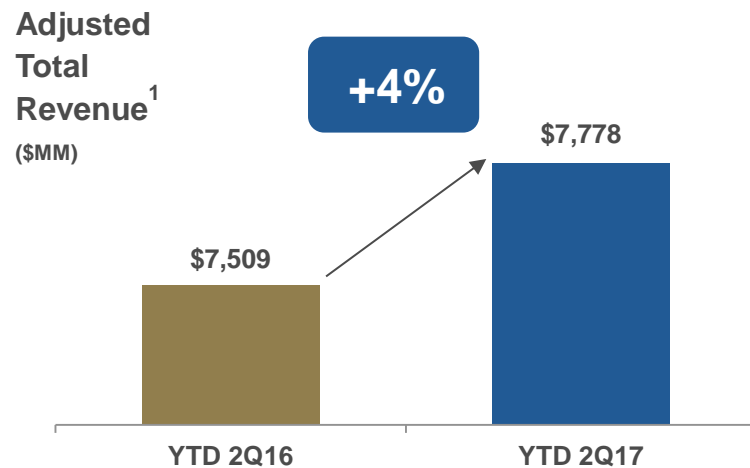
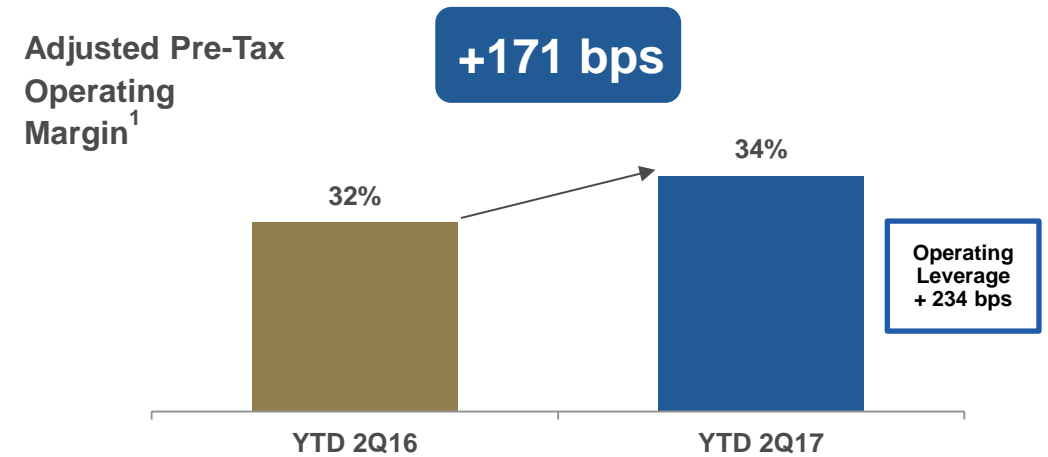
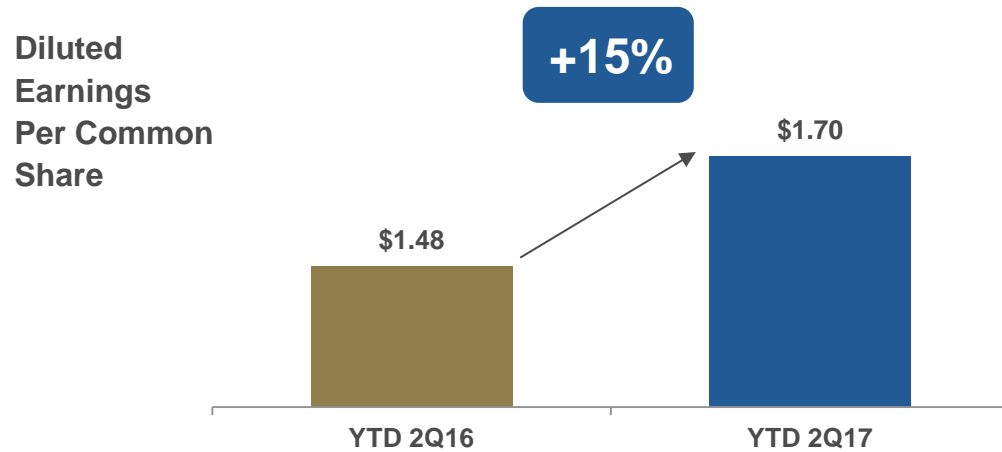
Best FX Research; Best Technical Analysis; Best FX Provider (U.S. Honorable Mention)
World's Best Foreign Exchange Providers, Global Finance, 2017

Best U.S. Treasury and Cash Management Provider; Best White Label Systems Provider
Treasury & Cash Management Awards, Global Finance, 2017

Best Securities Lender North America
World's Best Securities Services Providers, Global Finance, 2016

2017 Best Private Bank for New Customer Segments
Global Finance, 2016
Top U.S. Private Bank Family Wealth Awards
Family Wealth Report, 2016

Continued Strong Operating Performance

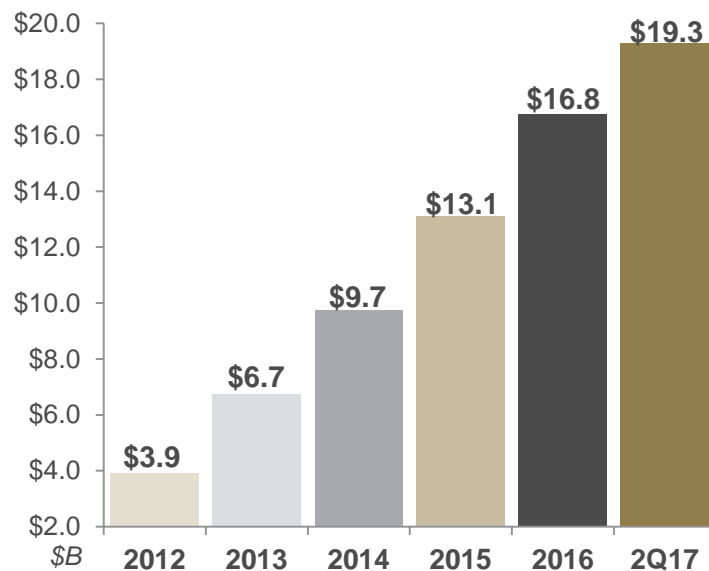


¹ These measures are non-GAAP. See Appendix for reconciliations. Additional disclosure regarding non-GAAP measures is available in the Corporation's reports filed with the SEC, available at www.bnymellon.com/investorrelations.

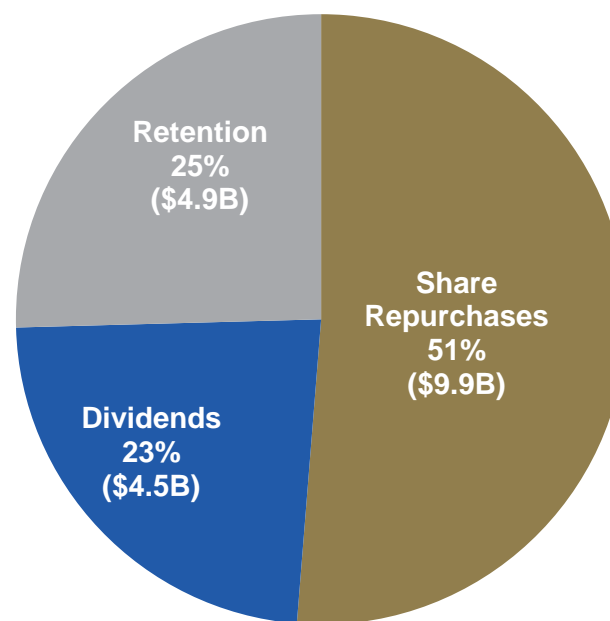
Disciplined Capital Management & Stewardship

Generating Excess Capital and Deploying Capital Effectively

Gross Capital Generation¹
(cumulative: 2012 – 2Q17)



Capital Deployment²
(cumulative: 2012 – 2Q17)



YTD 2Q17
we returned

\$1.8 Billion

of capital to
our common
shareholders

Returning Capital and Creating Value for Shareholders

NOTE: See Appendix for a reconciliation.

¹ Includes net income before preferred dividends paid.

² Includes common and preferred dividends.

Our Investment Thesis: Delivering Through All Environments

A Dynamic Model Delivering Long-term Value to Clients and Shareholders

Attractive Business Model



- Diversified business mix
- Majority of revenue from recurring fees
- Low risk weighted asset model enables growth with limited new capital required
- Serving a critical industry

Strong EPS Growth



High Risk-Adjusted Returns



- Lower credit risk business model
- Highly Liquid
- >20% ROTCE¹



154%

5-Year Total Shareholder Return²

¹ ROTCE represents the Return on Tangible Common Equity. This is a non-GAAP measure. See Appendix for reconciliations.

² Total Shareholder Return as of 8/31/17. Dividends reinvested.



Appendix



BNY MELLON



Disclosures

All statistics on slide 2 (“BNY Mellon”) and slide 5 (“Our Clients”) represent the minimum number of BNY Mellon client relationships in each category

- **Worlds Largest Custodian**
 - Institutional Investor, October 2016, Global Custody Rankings
- **Money Manager (Asset Manager)**
 - Pensions & Investments, Copyright 2017
- **Institutional Money Manager**
 - Pensions & Investments, Copyright 2017
- **U.S. Wealth Manager**
 - Barron’s, Copyright 2016
- **Fortune 500**
 - *Fortune* magazine, Copyright 2016 Time Inc.
- **Central Banks**
 - The World Bank Group, Copyright 2016
- **Endowments**
 - Reprinted with permission of NACUBO, Copyright 2017
- **Pensions and Employee Benefits**
 - Used with permission from Pensions & Investments, Copyright 2016
- **Life & Health Insurance Companies**
 - Reprinted with permission of A.M. Best Company, Inc., Copyright 2016
- **World Universities**
 - QS World University Rankings® 2016-2017

Business – GAAP Revenue and Pre-Tax Income Reconciliation

<i>GAAP Revenue</i> (\$MM)	3Q16	4Q16	1Q17	2Q17	LTM 2Q17
INVESTMENT MANAGEMENT	\$958	\$960	\$963	\$986	\$3,867
INVESTMENT SERVICES	2,898	2,745	2,791	2,876	11,310

<i>Pre tax Income</i> (\$MM)	3Q16	4Q16	1Q17	2Q17	LTM 2Q17
INVESTMENT MANAGEMENT:					
Income before income taxes – GAAP	\$256	\$260	\$277	\$288	\$1,081
Add: Amortization of intangible assets	22	22	15	15	74
Adjusted income before income taxes – Non-GAAP	\$278	\$282	\$292	\$303	\$1,155
INVESTMENT SERVICES:					
Income before income taxes – GAAP	\$1,046	\$921	\$942	\$952	\$3,661
Add: Amortization of intangible assets	39	38	37	38	152
Adjusted income before income taxes – Non-GAAP	\$1,085	\$959	\$979	\$990	\$4,013

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

Earnings Per Share Reconciliation

	YTD 2Q17	YTD 2Q16	Growth vs YTD 2Q16
Net income applicable to common shareholders of The Bank of New York Mellon Corporation used for the earnings per share calculation (in millions)			
Net income applicable to common shareholders of The Bank of New York Mellon Corporation	\$ 1,806	\$ 1,629	10.9%
Less: Earnings allocated to participating securities	27	24	
Net income applicable to common shareholders of The Bank of New York Mellon Corporation after required adjustment for the calculation of basic and diluted earnings per common share	\$ 1,779	\$ 1,605	10.8%
Average common shares and equivalents outstanding of The Bank of New York Mellon Corporation (in thousands)			
Basic	1,038,479	1,076,112	
Common stock equivalents	16,710	14,714	
Less: Participating securities	(10,380)	(8,979)	
Diluted	1,044,809	1,081,847	
Anti-dilutive securities ¹	16,756	32,929	
Earnings per share applicable to common shareholders of The Bank of New York Mellon Corporation² (in dollars)			
Basic	\$ 1.71	\$ 1.49	14.8%
Diluted	\$ 1.70	\$ 1.48	14.9%

¹ Represents stock options, restricted stock, restricted stock units and participating securities outstanding but not included in the computation of diluted average common shares because their effect would be anti-dilutive.

² Basic and diluted earnings per share under the two-class method are determined on the net income applicable to common shareholders of The Bank of New York Mellon Corporation reported on the income statement less earnings allocated to participating securities.

Revenue, Noninterest Expense, Pre-Tax Income – GAAP to Non-GAAP

(\$MM)	YTD 2Q17	YTD 2Q16	Growth vs YTD 2Q16
Total revenue – GAAP	\$ 7,799	\$ 7,506	3.9%
Less: Net income (loss) attributable to noncontrolling interests of consolidated investment management funds	21	(3)	
Total revenue, as adjusted – Non-GAAP ¹	\$ 7,778	\$ 7,509	3.6%
Total noninterest expense – GAAP	\$ 5,297	\$ 5,249	0.9%
Less: Amortization of intangible assets	105	116	
M&I, litigation and restructuring charges	20	24	
Total noninterest expense excluding amortization of intangible assets and M&I, litigation and restructuring charges – Non-GAAP ¹	\$ 5,172	\$ 5,109	1.2%
Less: Provision for credit losses - GAAP	\$ (12)	\$ 1	
Income before income taxes - GAAP	\$ 2,514	\$ 2,256	
Adjusted income before income taxes – Non-GAAP ¹	\$ 2,618	\$ 2,399	
Pre-tax operating margin – GAAP ²	32%	30%	
Adjusted pre-tax operating margin – Non-GAAP ^{1,2,3}	34%	32%	
			Operating Leverage⁴
			+ 299 bps
			Adjusted Operating Leverage (Non GAAP)⁴
			+ 234 bps
			+ 219 bps
			+ 171 bps

¹Non-GAAP information for all periods presented excludes the net income (loss) attributable to noncontrolling interests of consolidated investment management funds, amortization of intangible assets and M&I, litigation and restructuring charges.

²Income before income taxes divided by total revenue.

³Our GAAP earnings include tax-advantaged investments such as low income housing, renewable energy, corporate/bank-owned life insurance and tax-exempt securities. The benefits of these investments are primarily reflected in tax expense. If reported on a tax-equivalent basis, these investments would increase revenue and income before taxes by \$207 million for the first six months of 2017 and \$151 million for the first six months of 2016 and would increase our pre-tax operating margin by approximately 1.8% for the first six months of 2017 and 1.4% for the first six months of 2016.

⁴Operating leverage is the rate of increase (decrease) in total revenue less the rate of increase (decrease) in total noninterest expense. Non-GAAP operating leverage for both periods presented excludes the net income attributable to noncontrolling interests of consolidated investment management funds, amortization of intangible assets and M&I, litigation and restructuring charges.

Return on Common Equity and Tangible Common Equity

(\$MM)	YTD 2Q17	YTD 2Q16
Net income applicable to common shareholders of The Bank of New York Mellon Corporation – GAAP	\$ 1,806	\$ 1,629
Add: Amortization of intangible assets	105	116
Less: Tax impact of amortization of intangible assets	37	41
Adjusted net income applicable to common shareholders of The Bank of New York Mellon Corporation excluding amortization of intangible assets – Non-GAAP	1,874	1,704
Add: M&I, litigation and restructuring charges	20	24
Less: Tax impact of M&I, litigation and restructuring charges	5	8
Adjusted Net income applicable to common shareholders of The Bank of New York Mellon Corporation – Non-GAAP ¹	\$ 1,889	\$ 1,720
Average common shareholders' equity	\$ 35,416	\$ 35,539
Less: Average goodwill	17,373	17,592
Average intangible assets	3,555	3,801
Add: Deferred tax liability – tax deductible goodwill ²	1,542	1,452
Deferred tax liability – intangible assets ²	1,095	1,129
Average tangible common shareholders' equity – Non-GAAP	\$ 17,125	\$ 16,727
Return on common equity – GAAP ³	10.3%	9.2%
Adjusted return on common equity – Non-GAAP ^{1,3}	10.8%	9.7%
Return on tangible common equity – Non-GAAP ³	21.1%	20.5%
Adjusted return on tangible common equity – Non-GAAP ^{1,3}	22.2%	20.7%

¹ Non-GAAP information for both periods presented excludes amortization of intangible assets, and M&I, litigation and restructuring charges.

² Deferred tax liabilities are based on fully phased-in Basel III rules.

³ Returns are Annualized.

Capital Generation & Deployment

<i>Capital Generation & Deployment</i> (\$B)	2012	2013	2014	2015	2016	YTD 2Q17	Total
Net Income Applicable to Shareholders	\$2.4	\$2.1	\$2.6	\$3.2	\$3.5	\$1.4	\$15.2
Other Comprehensive Income	1.0	(0.2)	(0.7)	(1.0)	(1.2)	0.7	(1.5)
Share Issuances (Benefit Plans)	0.3	0.5	0.6	0.6	0.7	0.5	3.3
Change in Goodwill and Intangibles	0.2	0.4	0.6	0.5	0.6	(0.0)	2.3
Divestitures	-	0.1	-	-	-	-	0.1
Other	(0.0)	(0.1)	-	-	-	-	(0.1)
Capital Generation	\$3.9	\$2.8	\$3.0	\$3.4	\$3.7	\$2.5	\$19.3
Dividends	(\$0.6)	(\$0.7)	(\$0.8)	(\$0.9)	(\$0.9)	(\$0.5)	(\$4.5)
Share Repurchases (including Benefit Plans)	(1.1)	(1.0)	(1.7)	(2.4)	(2.4)	(1.3)	(9.9)
Capital Retention	\$2.1	\$1.0	\$0.5	\$0.1	\$0.4	\$0.7	\$4.9

NOTE: May not foot due to rounding.



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Invested