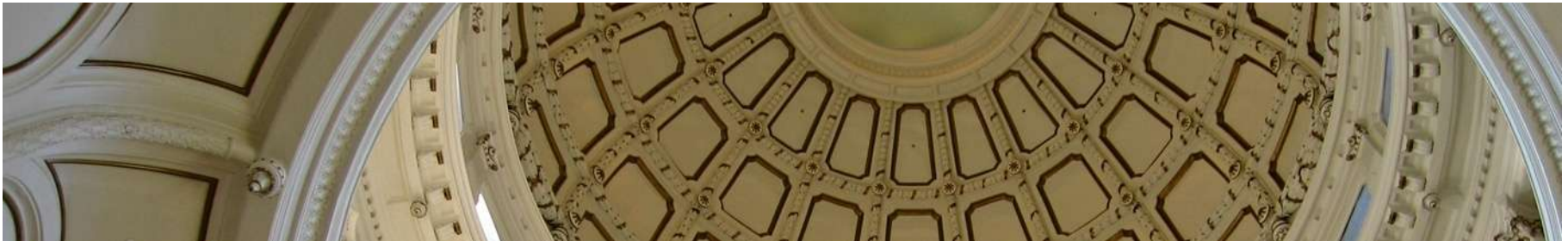




BNY MELLON



March 9, 2011

Quality Businesses and Superior Balance Sheet

Presented by: Todd Gibbons – Chief Financial Officer

Tim Keaney – CEO, BNY Mellon Asset Servicing

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”) future financial results, including statements with respect to the outlook for the operating environment, market trends, the Corporation’s growth opportunities and future focus, the Corporation’s focus on global growth centers, the implementation of Basel III, expectations with respect to returning capital to shareholders in 2011 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 2010 Annual Report on Form 10-K for the year ended December 31, 2010 and in other filings of the Corporation with the Securities and Exchange Commission (“the SEC”). Such forward-looking statements speak only as of March 9, 2011, 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. Unless otherwise noted, numbers in this presentation are as of December 31, 2010.

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 2010 Annual Report on Form 10-K for the year ended December 31, 2010 available at www.bnymellon.com.

BNY Mellon Strategy

- ✓ Focused business model – leading manager and servicer of global financial assets
- ✓ Revenue-led, driven by international organic growth; supplemented with acquisitions that expand product / distribution capabilities
- ✓ Deepen client relationships – product and geography
- ✓ Build a strong global brand
- ✓ Improve efficiency utilizing superior technology platforms and infrastructure
- ✓ Maintain strong balance sheet

BNY Mellon: Attractive Business Model

Focus, excellence & scale

Focus

- **The leading manager and servicer of global financial assets**
 - ✓ Benefiting from long-term secular trends of globalization and growth of financial assets
 - ✓ Client base focused on the world's leading financial institutions, corporations, governments and wealthy individuals

Excellence

- **Commitment to excellence**
 - ✓ Top-ranked client service versus peers
 - ✓ Broadest product breadth
 - ✓ Strong investment performance

Scale

- **Global scale**
 - ✓ A leading global investment manager, >\$1T AUM
 - ✓ Largest global custodian, ~\$25T in AUC/A
 - ✓ Largest global trustee, ~\$12T in outstanding debt serviced

BNY Mellon: Attractive Business Model

Balance sheet strength and capital generation

Balance Sheet Strength

- **Low level of risk-weighted assets**
- **Highest debt ratings among U.S. banks**
- **Tight debt spreads versus U.S. banks**

Capital Generation

- **Tier 1 Common: 11.8%; +320 bps* in 2010**
- **Return on tangible capital: 28% in 2010**
- **Strong capital generation: ~\$3 billion p.a.**
- **Flexibility for dividends / buybacks in 2011**

Note: 2011 capital actions are subject to regulatory approval.

*Excluding the impact of acquisitions, Tier 1 common at 12/31/10 would have been 13.7%.

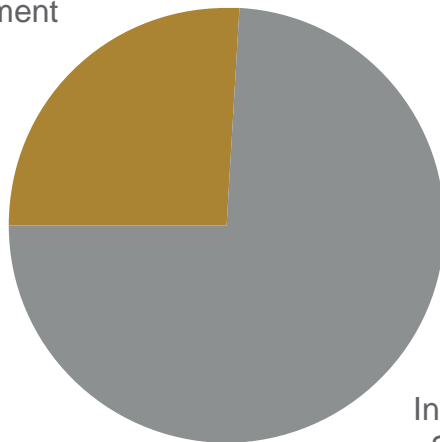
Focused Business Model

Investment management and services

2010
Revenue - \$13.2 B*

% of Total

Investment
Management
26%

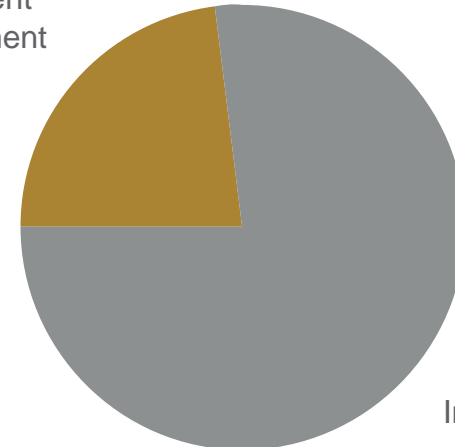


Investment
Services
74%

2010
Pretax Income - \$4.4 B*

% of Total

Investment
Management
23%



Investment
Services
77%

AUC: +12%
AUM: +5%
(year-over year)

* Totals exclude the Other segment and includes the impact of the GIS and BHF acquisitions. See Appendix for additional details.

Top-Ranked Quality and Client Service

Embedded in our culture

Investment Management	Investment Services	
#1 Global Equity Manager	#1 Global Custodian	#1 Trustee
Professional Pensions <i>(Newton)</i>	R&M Consultants Survey Global Investor Survey KBW Survey	Opal Financial Group ISR Magazine Thomson Financial
#1 UK Large Equity	Best Global Custodian	#1 DR House (EMEA)
Lipper Fund Awards <i>(BNYM Asset Management)</i>	Global Pension Awards	<i>emeafinance</i> Magazine <i>(Depositary Receipts)</i>
Best Asset Manager - Global Emerging Markets	Leader in Innovation - Securities Services Provider - N.A.	Best Trade Outsourcing Bank
Asia Asset Mgmt Magazine	<i>Financial-i</i> Magazine	Global Trade Review <i>(BNYM Treasury Services)</i>
Best-In-Class-Rating	Best Global Custodian (Asia)	#1 U.S. Clearing Firm
National Quality Review <i>(Dreyfus Retail Svcs. Call Center)</i>	Asia Asset Magazine	Investment News <i>(Pershing)</i>

N.A. – North America

Increasingly Global

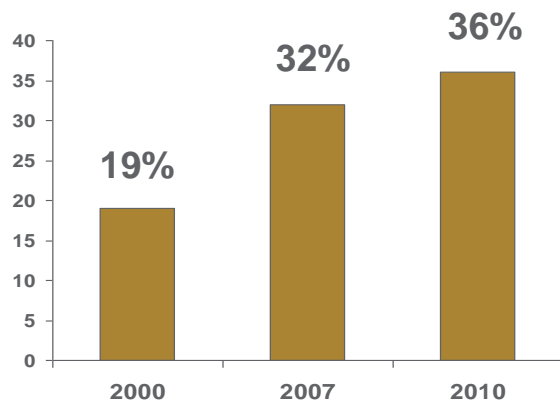
Record non-U.S. revenue: 38% in 4Q10, 32% in 2007

Operating in:

- 6 continents
- 36 countries
- 16,000+ non-U.S. employees



Non-U.S. Revenue Base



As of 12/31/10:

- Asset Management = 54%
- Asset Servicing / Issuer Services = 43%

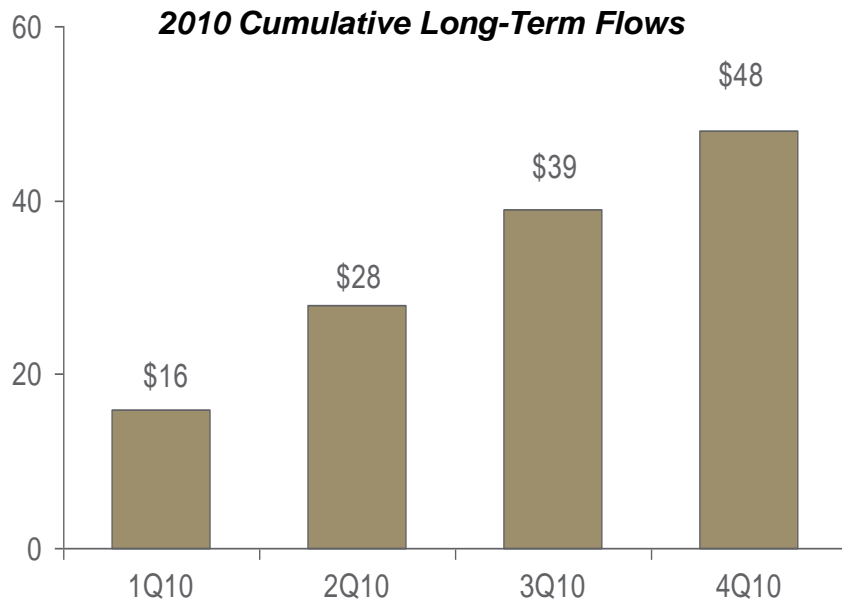
Note: Percent of non-U.S. revenue for year 2000 is pro forma for The Bank of New York company, Inc. and Mellon Financial Corporation combined.

Asset & Wealth Management Fees

Growth driven by net long-term flows, acquisitions and market lift

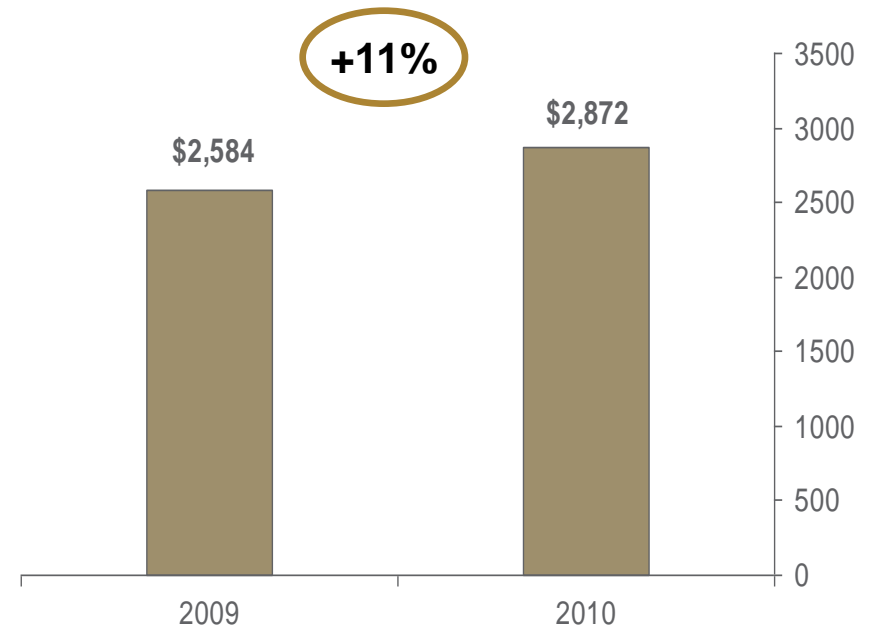
**Record
Net Long-Term Flows**

(\$ billions)



**Record
Asset & Wealth Management Fees***

(\$ millions)



**A 100 point increase in the S&P 500, sustained for one year,
impacts fee revenue by ~1 to 2% and EPS by \$0.06 - \$0.07**

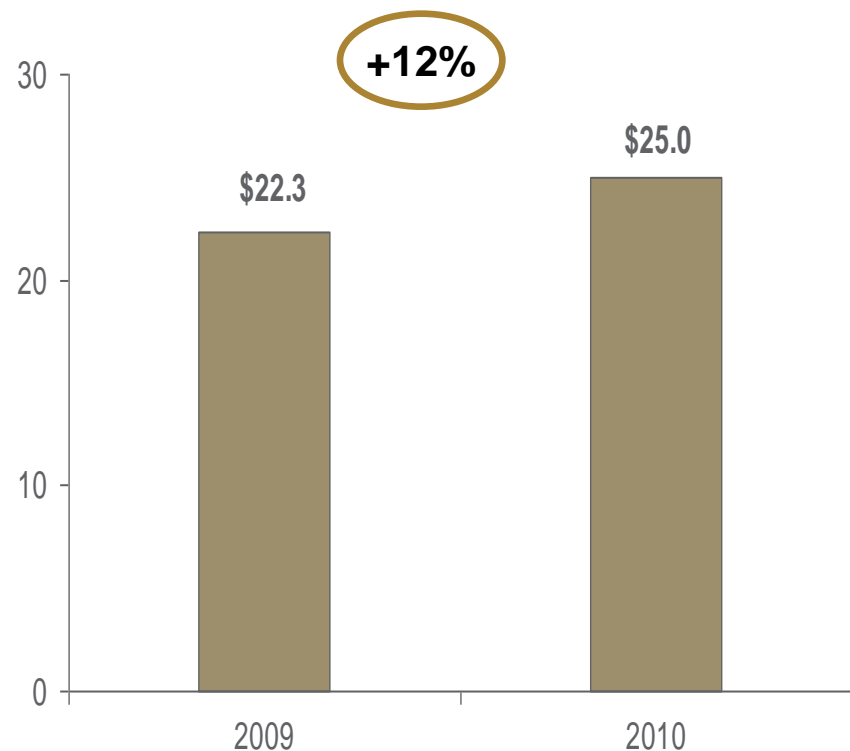
* Excludes performance fees and is adjusted for revenue from consolidated asset management funds, net of noncontrolling interests

Core Asset Servicing Fees

Growth driven by acquisitions, new business and market lift

Record Assets Under Custody/Administration

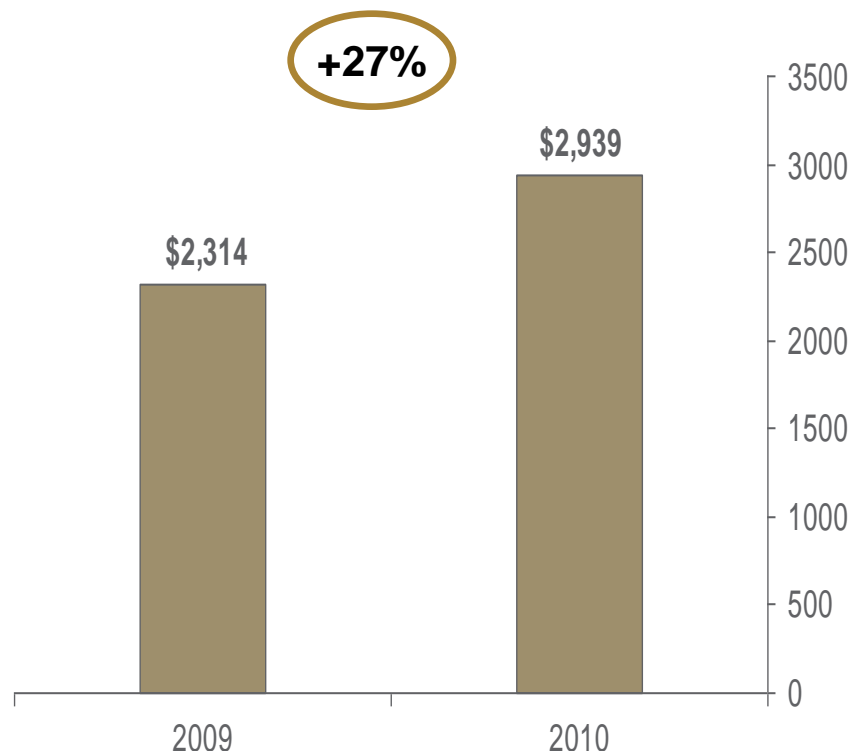
(\$ trillions)



Note: Includes the impact of acquisitions

Record Core Asset Servicing Fees*

(\$ millions)



* Excludes securities lending revenue

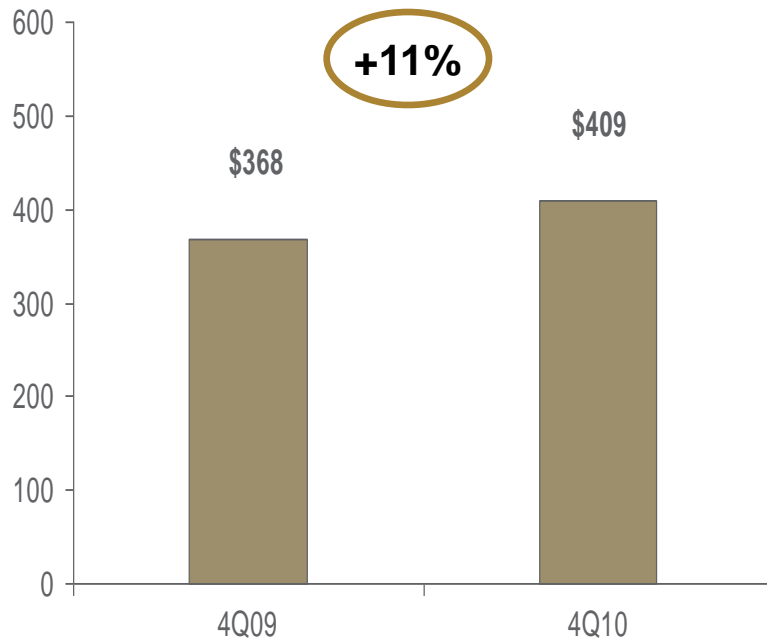
Issuer and Clearing Services Fees

Issuer Services¹:

- *Depository receipts momentum; structured debt market challenges*

4Q10 vs 4Q09

(\$ millions)

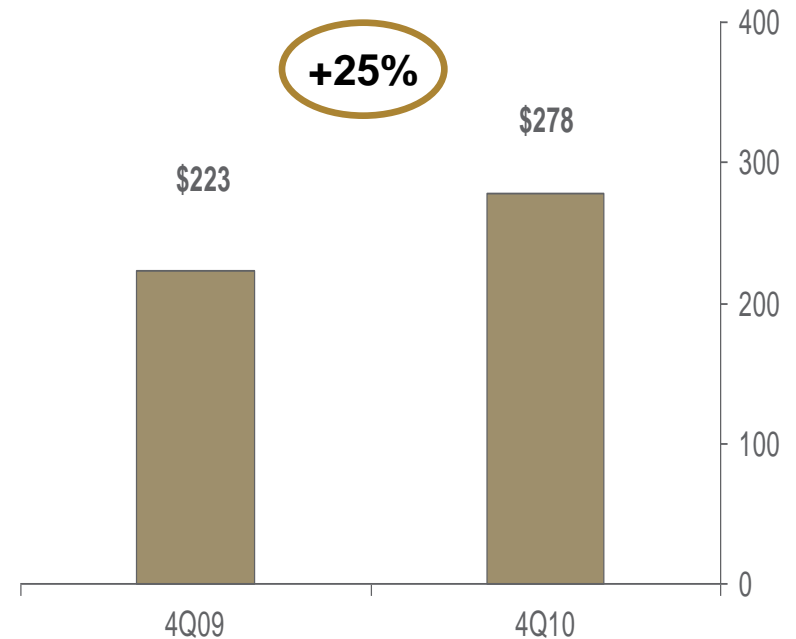


Clearing Services²:

- *Strong new business momentum*

4Q10 vs 4Q09

(\$ millions)

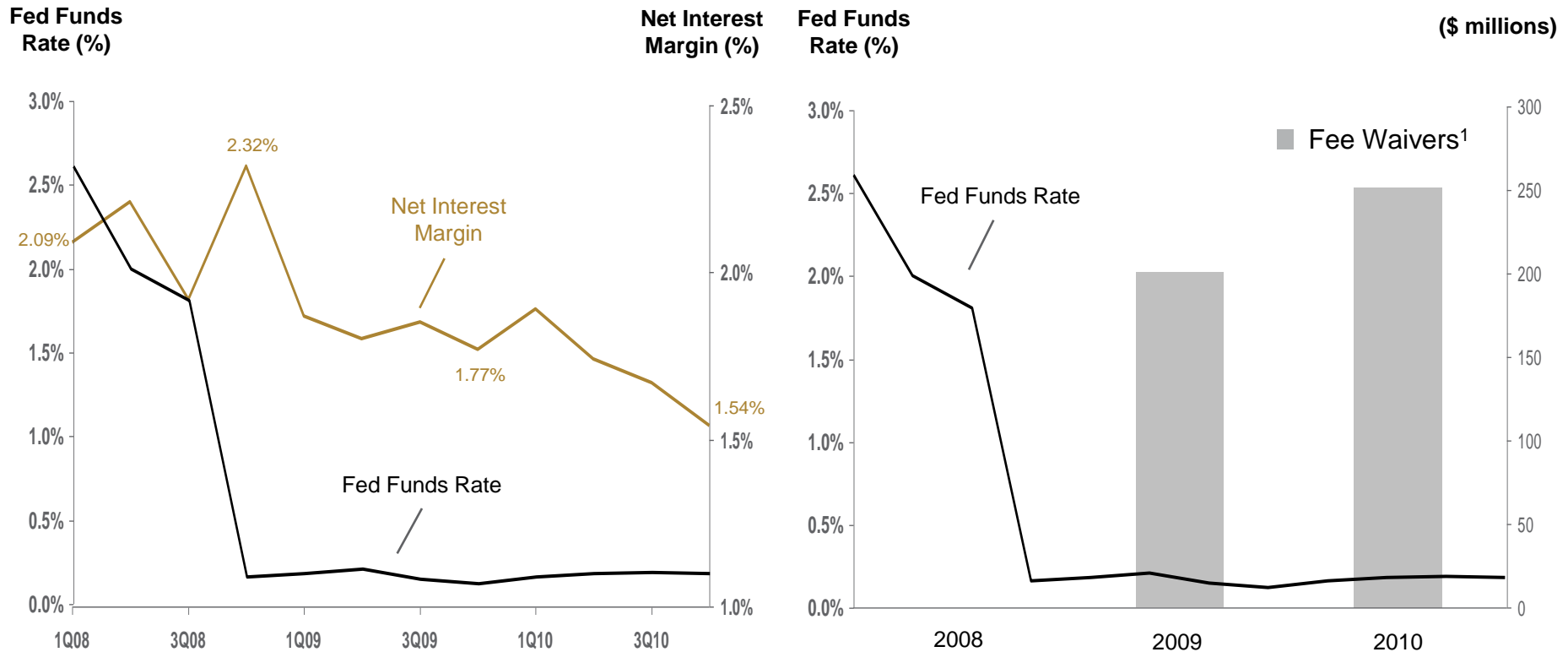


¹Comprised of Corporate Trust, Depository Receipts and Shareowner Services fees.

²Primarily comprised of Pershing-related fees.

Persistently Low Short-Term Interest Rates

Impacting NIR and money market fees



A 100 bps increase in the Fed Funds rate would result in ~\$450MM increase in pre-tax income (NIR & fee waivers)

¹ Represents total pre-tax fee waivers.

Note: Net interest margin in 2008 excludes the impact of SILO/LILO tax settlement charges. In addition, 4Q10 net interest margin of 1.54% reflects the negative impact (~10 bps) of a temporary increase in short-term client deposits.

Global Leader in Asset Servicing

(\$ in trillions)	AUC/A*	Share	Cumulative Share
1 BNY Mellon	\$25.0	20%	20%
2 State Street	21.5	17%	37%
3 JP Morgan	16.1	13%	50%
4 Citi	12.6	10%	60%
5 HSBC	8.4	7%	67%
6 BNP Paribas	7.2	6%	73%
7 Soc Gen	5.1	4%	77%
8 Northern Trust	4.1	3%	80%
	\$100.0		
<i>All Other</i>	24.3		
Total	~\$124.3		100%

Global Custodians as of December 31, 2010

*Sources: globalcustody.net and company reports.

Market	Ranking
North America	
U.S. Public Pensions	#1
U.S. Foundations/Endowments	#1
U.S. Corporate Pensions	#1
U.S. Govt Securities Lending Agent	#1
Assets Under Performance Measurement	#1
Canadian Mutual Funds	#1
U.S. Fund Accounting/Administration	#2
U.S. Transfer Agency	#2
Alternative Investments	#3
EMEA	
U.K. Pensions	#1
Netherlands	#1
Dublin Fund Administration	#1
Germany	#2
Asia	
Asia Government Funds	#1
Brazil	
Fund Administration	#2

Sharp Focus

Global opportunities and financial institutions

Servicing 4,700 clients in 77 locations globally

40% of revenue generated outside the U.S.

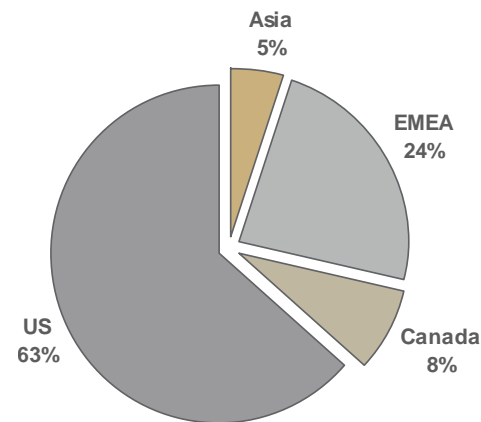
~16,000 employees in 36 countries

Sub-custodian network covering more than 100 markets

Leading provider of foreign exchange services

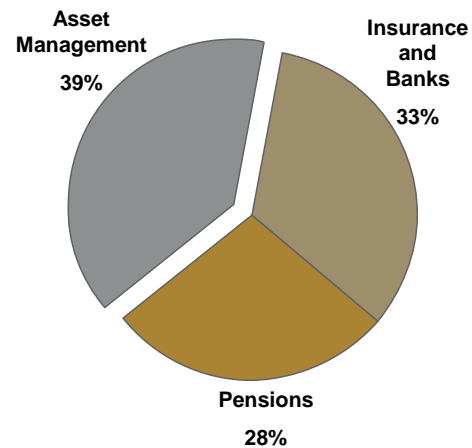
Servicing 30% of U.K. pension funds

4Q10 AUC/A by Geography



Non-U.S. AUC:
37%

4Q10 AUC/A by Client Segment



Financial Institutions:
72%

#1 Client Service

2010 Global Custodian Global Custody Survey	
Rank	North America
1.	BNY Mellon
2.	Northern Trust
3.	State Street
4.	Citi
5.	JP Morgan

2010 Global Investor Global Custody Survey	
Rank	versus Peers
1.	BNY Mellon
2.	Citi
3.	State Street Corporation
4.	Northern Trust
5.	JP Morgan

2010 R&M Global Custody Survey	
Rank	The Experts Category
1.	Brown Brothers Harriman
2.	BNY Mellon
3.	State Street
4.	JP Morgan

2010 KBW Survey	
Top Core Custody & Related Services	
1.	BNY Mellon
2.	State Street
3.	JP Morgan
4.	Northern Trust

Key Strategic Initiatives – Growth Drivers

Expand Presence in Key Geographic Markets

Leveraging Opportunities with Global Financial Institutions

Maximize the Value of Acquisitions

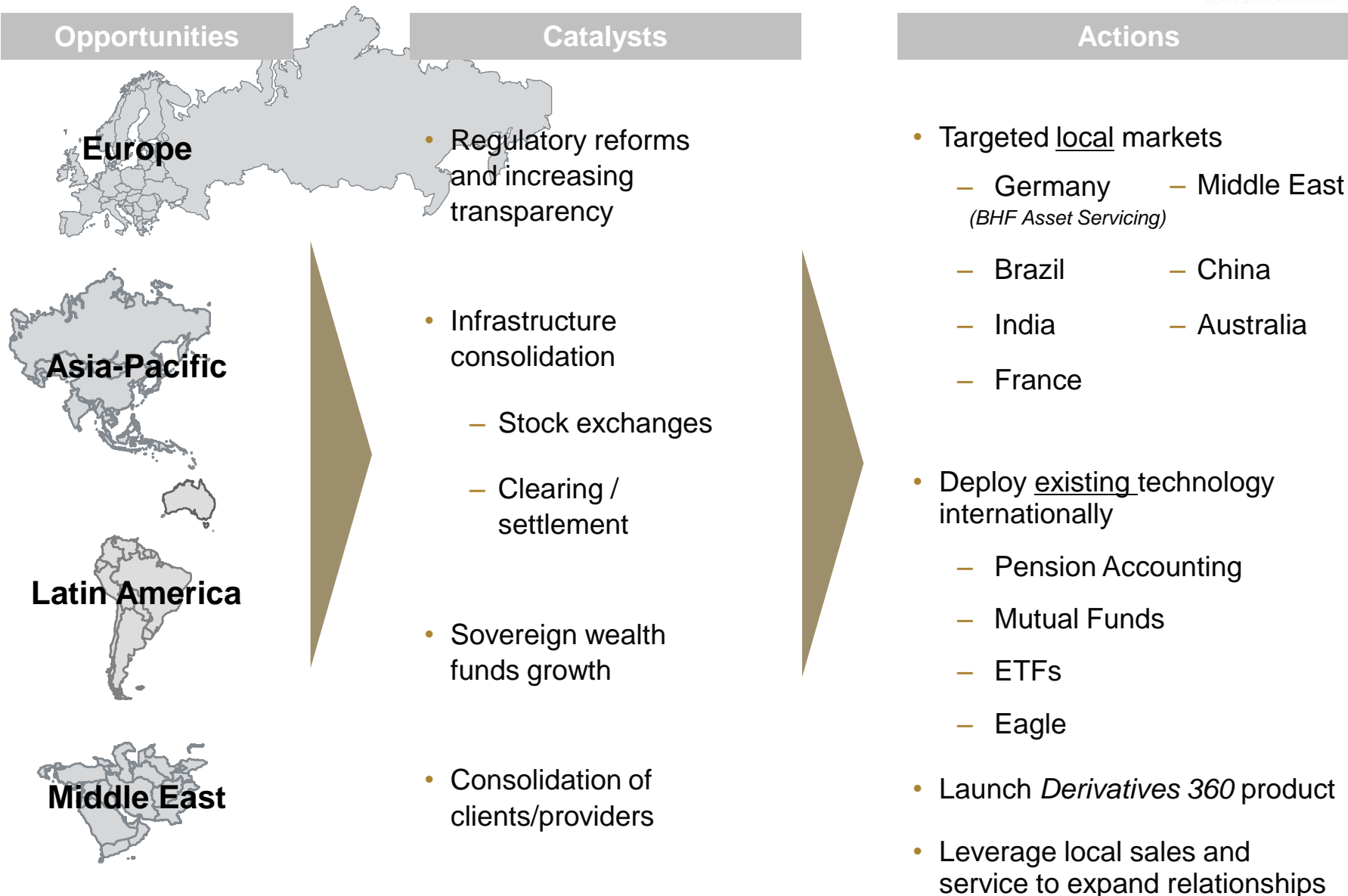
Aggressively Manage Costs

Expand Presence in Key Geographic Markets

Opportunities

Catalysts

Actions



Leveraging Opportunities with Global Financial Institutions

Opportunities

Global Financial Institutions

Fund Servicing

Outsourcing

Catalysts

- Consolidation among large Financial Institutions
 - Search for global service providers
 - Regulatory reform
-
- Compelling size and growth
 - \$23T in Mutual Funds globally, \$9T in Europe
 - US Mutual Funds 13 – 16% expected growth*
 - ETFs 30%/yr since 2001 and expected to continue
 - Growth fueled by changing retirement programs
-
- Challenging capital markets
 - Examining business models

Actions

- Created business group focused on Global Financial Institutions
 - Invested \$2.7B to expand Global Financial Institutions capabilities
 - Enhanced distribution services
-
- Presence in major onshore and offshore fund markets
 - Adapt operating model to address new regulations
 - Further enhance active and fixed income ETF support
-
- Created integrated outsourcing business unit
 - Leveraging Eagle's suite of capabilities

* Reflects BNY Mellon's estimate for expected annual growth rate over 5-year period from 2010 through 2015.

Maximize the Value of Acquisitions

Global Investment Servicing

Rationale

- Creates unmatched suite of product solutions for asset management sector
- Added \$719B in AUA and doubles funds administered

Highlights

- Highly complementary business that strengthens market share with asset managers and financial advisors
- Significant wins included core asset services, transfer agency and sub-accounting services

New Business

- 37 wins as of 4Q 2010
- Most recent announced win – Virtus Investment Partners for Transfer Agency

BHF Asset Servicing

Rationale

- Expands capabilities to include the provision of German domestic custody and KAG fund administration
- Added \$428B AUC/A and depotbanking volume of \$128B

Highlights

- New business wins in the area of Asset Servicing, Collateral Management and Corporate Trust
- Robust pipeline includes prospects for Asset Servicing, Global Markets, Corporate Trust and Treasury Services

New Business

- 31 wins in 2010
- 36 clients in the pipeline

Aggressively Manage Costs

Areas of focus in a low revenue growth environment

Areas of Focus	Examples
Physical Footprint	<ul style="list-style-type: none">• Global Growth Centers<ul style="list-style-type: none">– 45% of operational staff as of 4Q10 versus 26% in 3Q07– \$29K savings per position moved
Re-engineering	<ul style="list-style-type: none">• Fund Accounting
Infrastructure Rationalization	<ul style="list-style-type: none">• Technology Applications

Client Needs Are Evolving in Post-Crisis World

Client Segment

Issue / Trends

Opportunities

Financial Institutions

- Greater regulatory compliance burden
- Margin pressure
- Focus on managing risk

Pensions / Endowments

- Under-funding still an issue
- Asset / liability mismatch
- Focus on de-risking
- Freezing plans

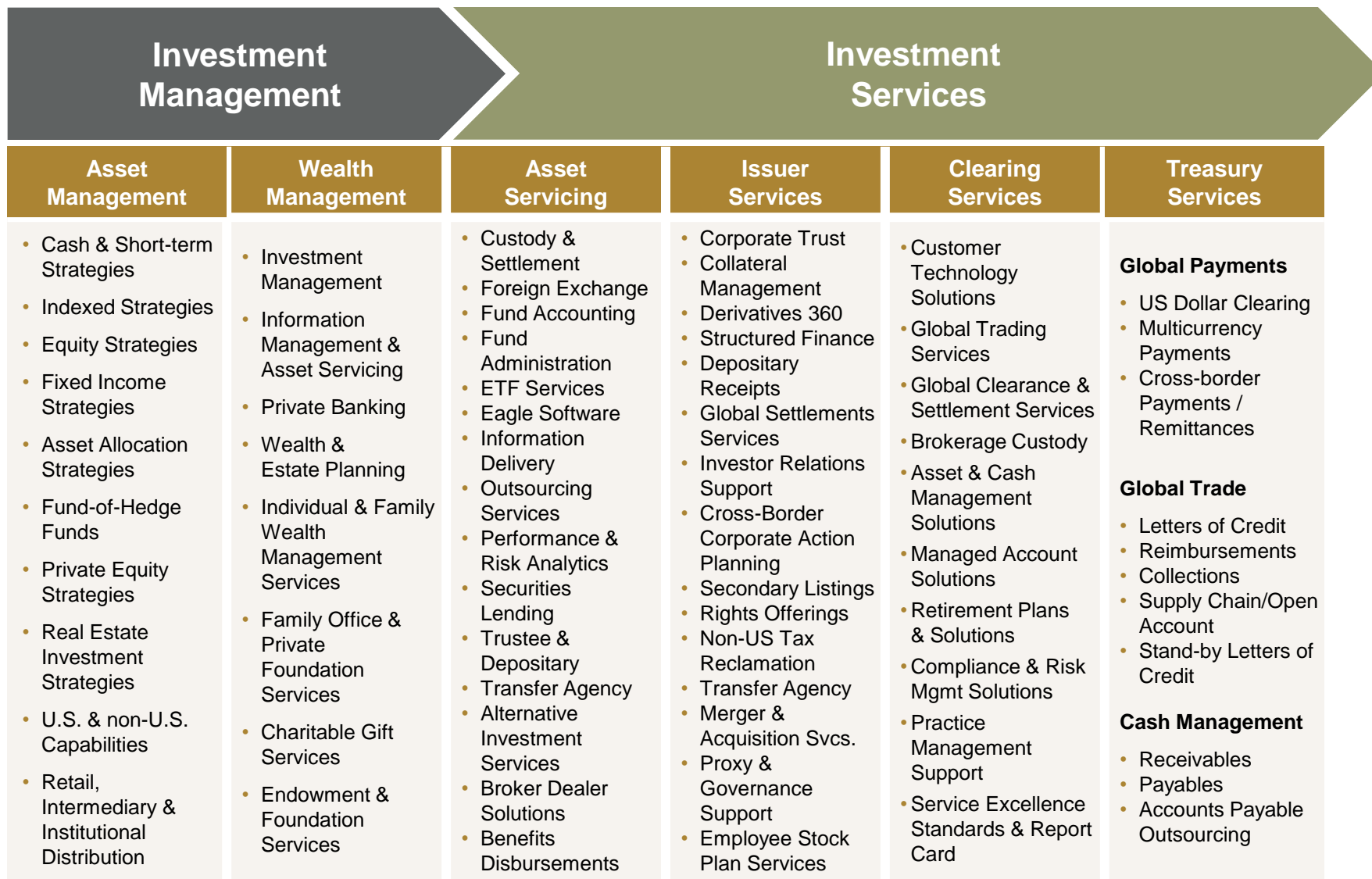
Governments & Sovereign Entities

- Pension and benefits funding (especially municipalities)
- Services for maturing capital markets
- Growing assets considerably

Clients seeking:

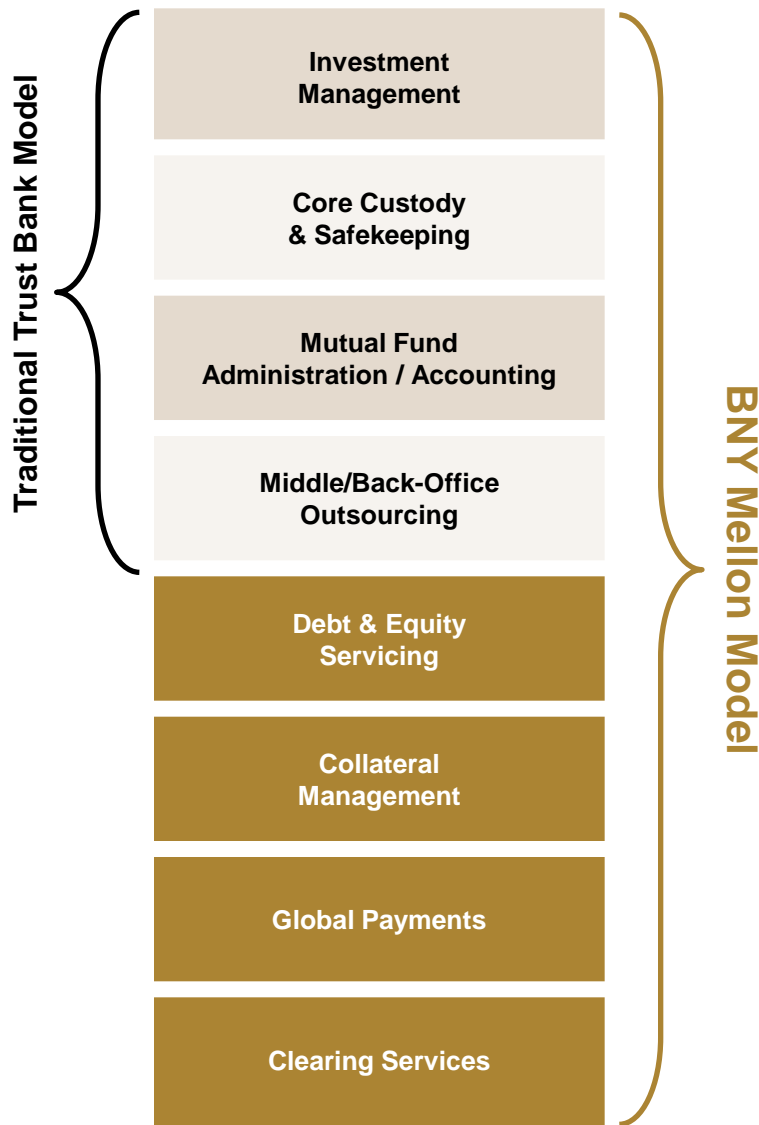
- Strong counterparty balance sheets
- Fewer providers
- Broad-based solutions

Extending the Value Chain

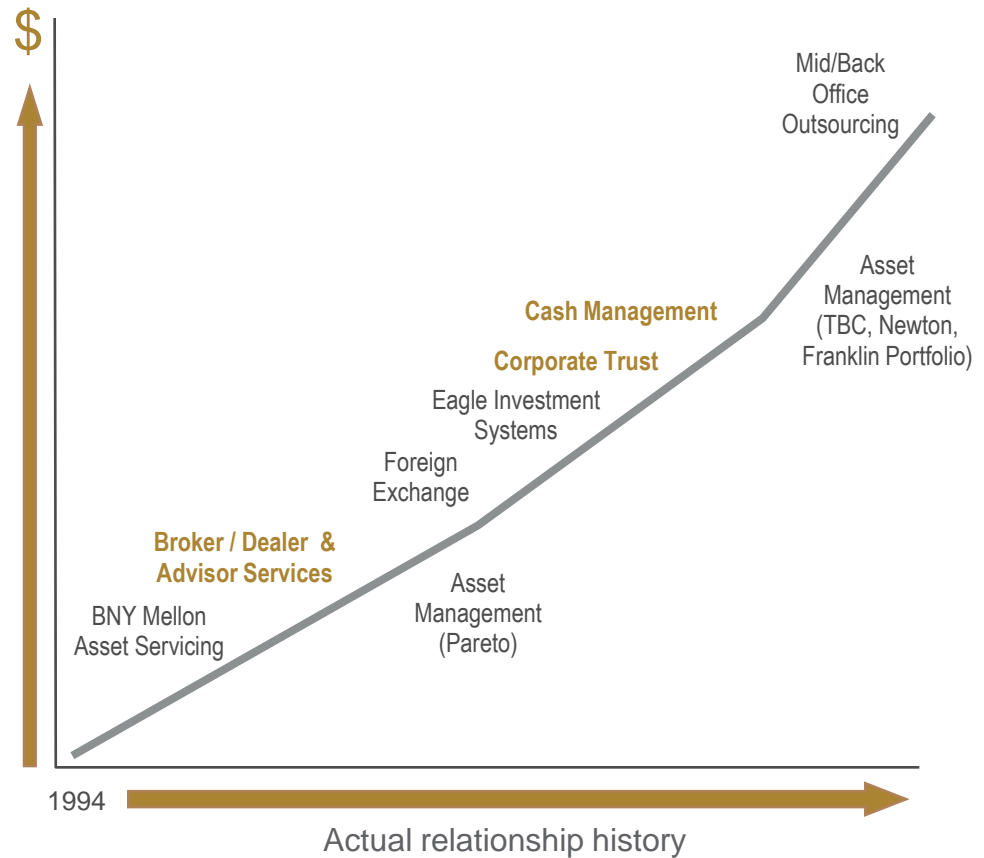


Business Model Aligned With Client Needs

Breadth matters

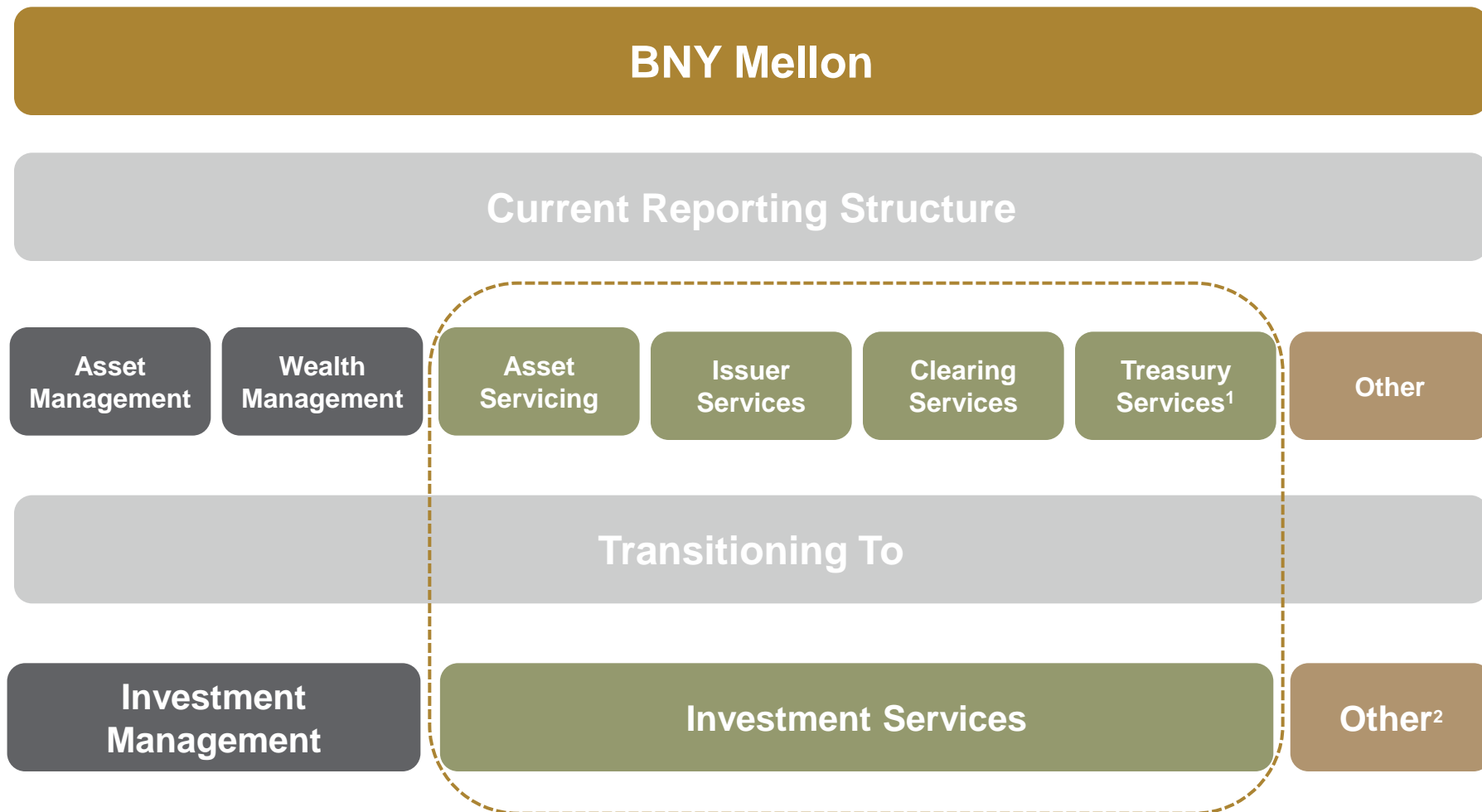


Client: Global Financial Institution



BNY Mellon: Attractive Business Model

Highly complementary businesses



¹Includes Global Payments / Working Capital Solutions.

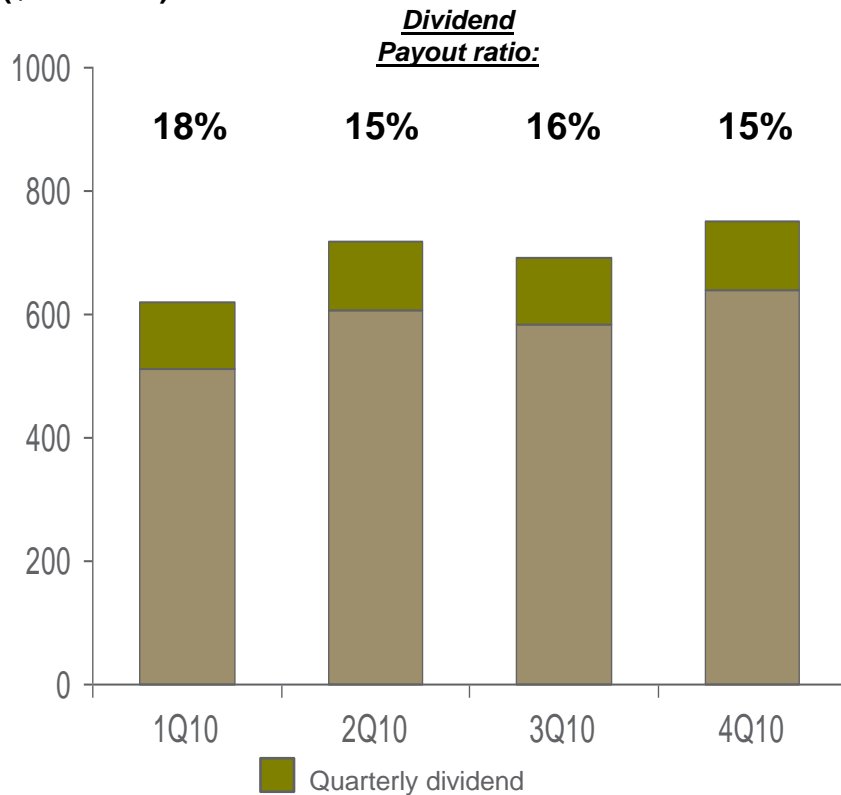
²Large corporate banking and capital markets. previously reported in Treasury Services, will be included in Other.

Strong Capital Generation

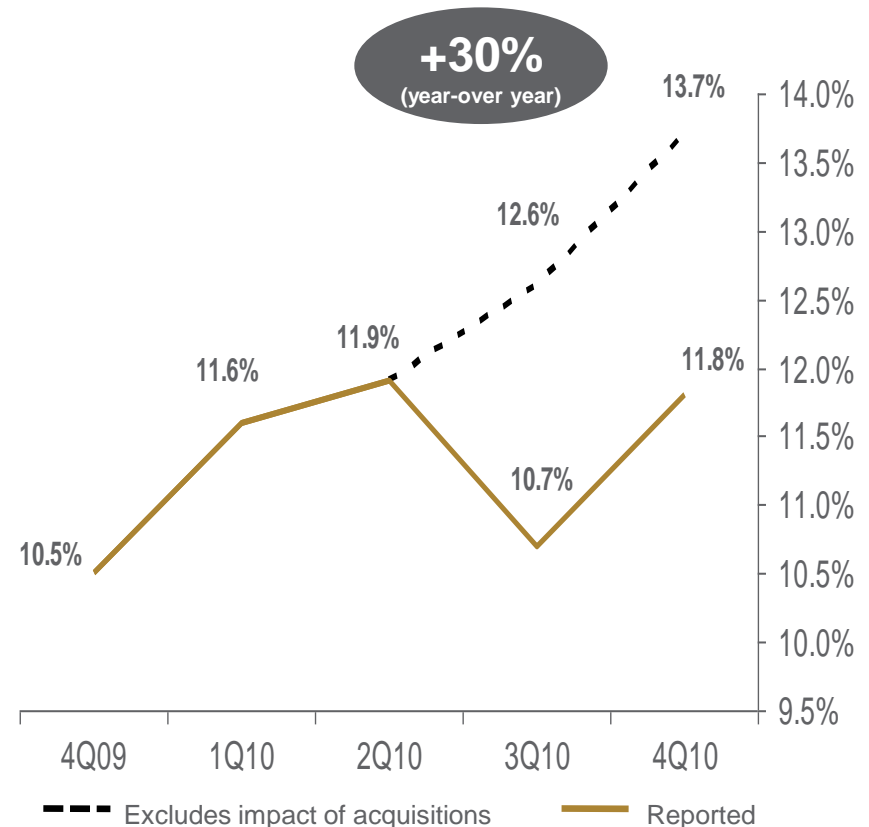
~ \$3 billion in 2010 or +28% return on tangible capital

Quarterly Earnings Plus Amortization of Intangibles

(\$ millions)



Tier 1 Common Equity to Risk-Weighted Assets Ratio



Note: See Company's 4Q10 Earnings Review disclosure furnished with the SEC on a Current Report on Form 8-K for additional details and Appendix for return on tangible capital reconciliation.

Operating Environment: 1Q11 vs 4Q10

Revenue	
Volume-related businesses	+/-
Market values	+/-
Asset Management (U.S.)	+
Asset Management (non-U.S.)	-
Performance fees / Depository Receipts (corporate actions)	-
FX revenue & other trading	-
Net interest revenue	-
Expense	
Staff	Neutral
<ul style="list-style-type: none"> Incentives Pension / Healthcare / Dental 	+ -
Non-Staff	+
Tax Rate	-

+ equals favorable impact - equals unfavorable impact

BNY Mellon: Attractive Business Model

Growth strategies

- ✓ Expand our global footprint, product capabilities and brand
- ✓ Deepen relationships with our major clients
- ✓ Strengthen and streamline our operations
- ✓ Maintain one of the strongest balance sheets



BNY MELLON

Appendix

Investment Management

Financial trend (preliminary)

<i>(dollar amounts in millions unless otherwise noted)</i>	2008	2009	2010
Revenue:			
Asset & wealth management			
Mutual funds	\$ 1,288	\$ 1,098	\$ 1,066
Institutional clients	1,052	789	1,074
Wealth management	733	654	690
Performance fees	83	93	123
Total asset and wealth management revenue	\$ 3,156	\$ 2,634	\$ 2,953
Distribution and servicing	375	279	201
Other	(112)	(88)	80
Total fee and other revenue	\$ 3,419	\$ 2,825	\$ 3,234
Net interest revenue	274	226	226
Total revenue	\$ 3,693	\$ 3,051	\$ 3,460
Provision for credit losses	-	1	3
Noninterest expense (ex. amortization of intangible assets and support agreement charges)	2,621	2,217	2,437
Income before taxes (ex. amortization of intangible assets and support agreement charges)	1,072	833	1,020
Amortization of intangible assets	308	264	237
Support agreement charges	350	18	19
Income before taxes	\$ 414	\$ 551	\$ 764
Pre-tax operating margin	11%	18%	22%
Pre-tax operating margin (ex. amortization of intangible assets and support agreement charges)	29%	27%	29%
Market value of assets under management at period-end (in billions)	\$ 928	\$ 1,115	\$ 1,172
Assets under management-net inflows (outflows):			
Long-term (in billions)	\$ (43)	\$ (6)	\$ 48
Money market (in billions)	92	(49)	(18)
Average loans	\$ 4,939	\$ 5,821	\$ 6,461
Average deposits	\$ 7,684	\$ 6,788	\$ 8,240

Investment Services

Financial trend (preliminary)

<i>(dollar amounts in millions unless otherwise noted)</i>	2008	2009	2010
Revenue:			
Investment services fees			
Asset servicing	2,502	2,239	2,860
Securities lending	739	222	107
Issuer Services	1,685	1,463	1,460
Clearing services	1,040	948	993
Treasury services	509	515	513
Foreign exchange and other trading revenue	1,301	1,059	882
Other	449	441	364
Total fee and other revenue	\$ 8,225	\$ 6,887	\$ 7,179
Net interest revenue	2,585	2,367	2,572
Total revenue	\$ 10,810	\$ 9,254	\$ 9,751
Noninterest expense (ex. amortization of intangible assets and support agreement charges)	6,282	5,769	6,355
Income before taxes (ex. amortization of intangible assets and support agreement charges)	4,528	3,485	3,396
Amortization of intangible assets	158	161	182
Support agreement charges	540	(33)	(26)
Income before taxes	\$ 3,830	\$ 3,357	\$ 3,240
Pre-tax operating margin	35%	36%	33%
Pre-tax operating margin (ex. amortization of intangible assets and support agreement charges)	42%	38%	35%
Market value of assets under custody and administration at period-end (in trillions)	\$ 20.1	\$ 22.2	\$ 24.9
Market value of securities on loan at period-end (in billions)	\$ 326	\$ 247	\$ 278
Average deposits	\$ 102,285	\$ 119,874	\$ 125,803

Notes

Financial trend (preliminary)

Investment Management:

- *Includes Insight Investment Management acquisition, which closed November 2, 2009.*
- *Total fee and other revenue for 2010 includes income from consolidated asset management funds of \$226 million and net income attributable to noncontrolling interest of \$59 million. The net of these income statement line items is included in institutional client revenue of \$123 million, other fee revenue of \$42 million and performance fees of \$2 million in 2010.*
- *Other fee revenue also includes investment write-downs of \$75 million in 2008 and \$79 million in 2009.*

Investment Services:

- *On July 1, 2010 and August 2, 2010 we completed the acquisitions of Global Investment Servicing ("GIS") and BHF Asset Servicing GmbH ("BAS"). The financial results for GIS are included in the Asset Servicing, Clearing Services and Treasury Services businesses. The financial results for BAS are included in the Asset Servicing business.*

Reconciliation Schedule

Business – revenue

<i>(\$millions)</i> Revenue	FY 2010	% of Total*
Investment Management	\$3,460	26%
Investment Services	\$9,751	74%
Total	\$13,211	

Note: Totals exclude the Other segment and includes the impact of the GIS and BHF acquisitions.
FY = fiscal year ending 12/31/10

* May not foot due to rounding.

Reconciliation Schedule

Business – pre-tax income

<i>(\$millions)</i> Pretax Income	FY 2010	% of Total
Investment Management	\$1,020	23%
Investment Services	\$3,396	77%
Total	\$4,416	

Note: Pre-tax metrics exclude the impact of historical intangible amortization and support agreement charges where applicable.
FY = fiscal year ending 12/31/10

Capital Ratio Definitions

Tier 1

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 to Risk-Weighted Assets

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

Tangible Common Equity / Assets (TCE)

Represents common shareholders' equity less goodwill and intangible assets adjusted for deferred tax liabilities associated with tax deductible goodwill and non-tax deductible intangible assets divided by period-end total assets less assets of consolidated asset management funds less goodwill, intangible assets and cash on deposit with the Federal Reserve and other central banks. The asset base in the TCE ratios detailed in the presentation were adjusted for deposits placed with the Federal Reserve and other central banks (\$18.5 billion @ 12/31/10 and \$15.8 billion @ 9/30/10).

Capital Ratio Detail

(\$ in billions)

12/31/10

Tier 1 capital ratio	13.4%
Tier 1 common to risk-weighted assets ratio¹	11.8%
Tier 1 capital	\$13.6
Tier 1 common equity	\$11.9
Risk-weighted assets	\$101.4
Tangible common equity / assets¹	5.8%
Tangible common equity¹	\$11.1
Tangible assets¹	\$190.2

¹ Represents non-GAAP measure. Additional disclosure on the calculation of these numbers is available in the Corporation's reports with the SEC, including the Annual Report on Form 8-K for the twelve months ended December 31, 2010, available at www.bnymellon.com.

Reconciliation Schedule

Return on tangible capital

(\$millions) Tangible Net Income	2010	(\$millions) Tangible Equity	2010
Net income – continuing operations	\$2,584	Average shareholders equity	\$31,100
Intangible amortization – after-tax	264	Adjustments:	
Tangible Net Income	\$2,848	Average goodwill/intangibles	(22,693)
Adjustments:		Deferred tax liabilities	2,441
Litigation expense	98	Average Tangible Shareholders Equity	\$10,848
M&I expense	91		
Restructuring charge	19		
Securities gains	17		
	\$3,039		

Note: See page 69 of the Company's 2010 Annual Report for additional details related to the return on tangible capital reconciliation.

Reconciliation Schedule

Return on Tier 1 common equity

(\$millions) Net Income	2010	(\$millions) Tier 1 Common Equity	2010
Net income – continuing operations	\$2,584	1Q10	\$11,759
Discontinued Operations	(66)	2Q10	12,194
Net Income applicable to common shareholders	<u>\$2,518</u>	3Q10	11,346
		4Q10	<u>11,922</u>
Add:		Average Tier 1 Common Equity	<u>\$11,805</u>
Litigation expense	98		
M&I expense	91		
Restructuring charge	19		
Securities gains	<u>(17)</u>		
	<u>\$2,709</u>		

BNY Mellon Peer Group and Top 10 U.S. Banks

12-Member Peer Group

American Express
Bank of America
BlackRock
Charles Schwab
Citigroup
JPMorgan Chase
Northern Trust
PNC Financial
Prudential Financial
State Street
U.S. Bancorp
Wells Fargo

Top 10 U.S. Banks*

BNY Mellon
Bank of America
Citigroup
JPMorgan Chase
Northern Trust
PNC Financial
State Street
SunTrust
U.S. Bancorp
Wells Fargo

*As ranked by market capitalization at 12/31/10, excluding Goldman Sachs and Morgan Stanley.

BNY Mellon: Superior Credit Ratings

Company Name	Moody's	S&P
BNY Mellon	Aa2 #1	AA- * #1
JPMorgan Chase	Aa3	A+
US Bancorp	Aa3	A+
Northern Trust	A1	AA- *
Wells Fargo	A1	AA- *
State Street	A1	A+
Goldman Sachs	A1	A
Bank of America	A2	A
Morgan Stanley	A2	A
Citigroup	A3	A
PNC Financial	A3	A
American Express	A3	BBB+

BNY Mellon is the only US financial firm rated triple A at bank level by Moody's

Note: Senior debt ratings at the holding company level for all companies as of 1/31/11.

* Shared top rank