



BNY MELLON

POWERING GLOBAL INVESTMENTS

CITI U.S. FINANCIAL SERVICES
CONFERENCE 2013

Presented by:

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March 6, 2013



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”) expectations regarding: our growth profile, balance sheet, capital and culture; building on our global presence; capturing revenue; global collateral services; the central securities depository; our investment services business and future focus of centers of excellence; our positioning to benefit from structural changes in developed markets and capture growth in developing markets; our operational excellence initiatives including, our strategy, objectives, associated cultural changes, projected program savings for 2015 and targeted net savings by the end of 2013; timing of capital plan announcements; and priorities in the current environment including, delivering consistent EPS growth; our operating environment and returning capital to shareholders; 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 2012 Annual Report on Form 10-K for the year ended December 31, 2012 (the “2012 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 March 6, 2013, 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 may 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 Corporation’s reports filed with the SEC, including the 2012 Annual Report, available at www.bnymellon.com.

Attractive Business Model

A LEADING MANAGER AND SERVICER OF GLOBAL FINANCIAL ASSETS

Growth Profile

Deliver revenue growth in challenging markets, significant upside in normalized markets

Operational Excellence

Improve efficiency to increase margins, reduce operational risk and deliver 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

Collaborate across our businesses to power global investments for our clients and shareholders

We are an Investments Company

SERVING CLIENTS ACROSS AND AT ANY POINT IN THE INVESTMENT LIFECYCLE

The Investment Lifecycle



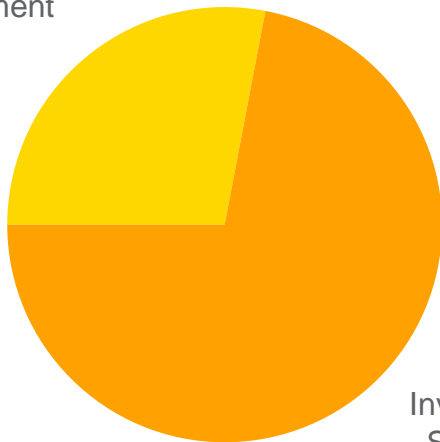
We are an Investments Company

INVESTMENT SERVICES AND INVESTMENT MANAGEMENT

FY 2012
Revenue – \$13.5B*

% of Total

Investment
Management
28%

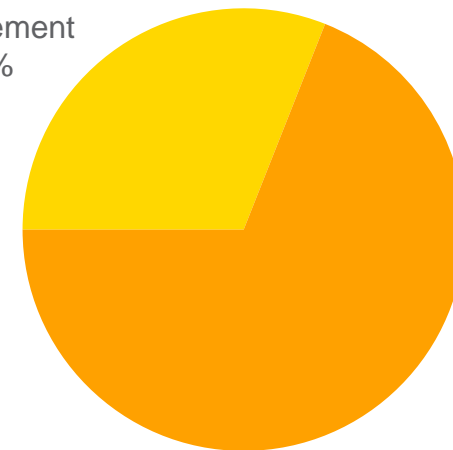


Investment
Services
72%

FY 2012
Pretax Income – \$3.6B*

% of Total

Investment
Management
31%



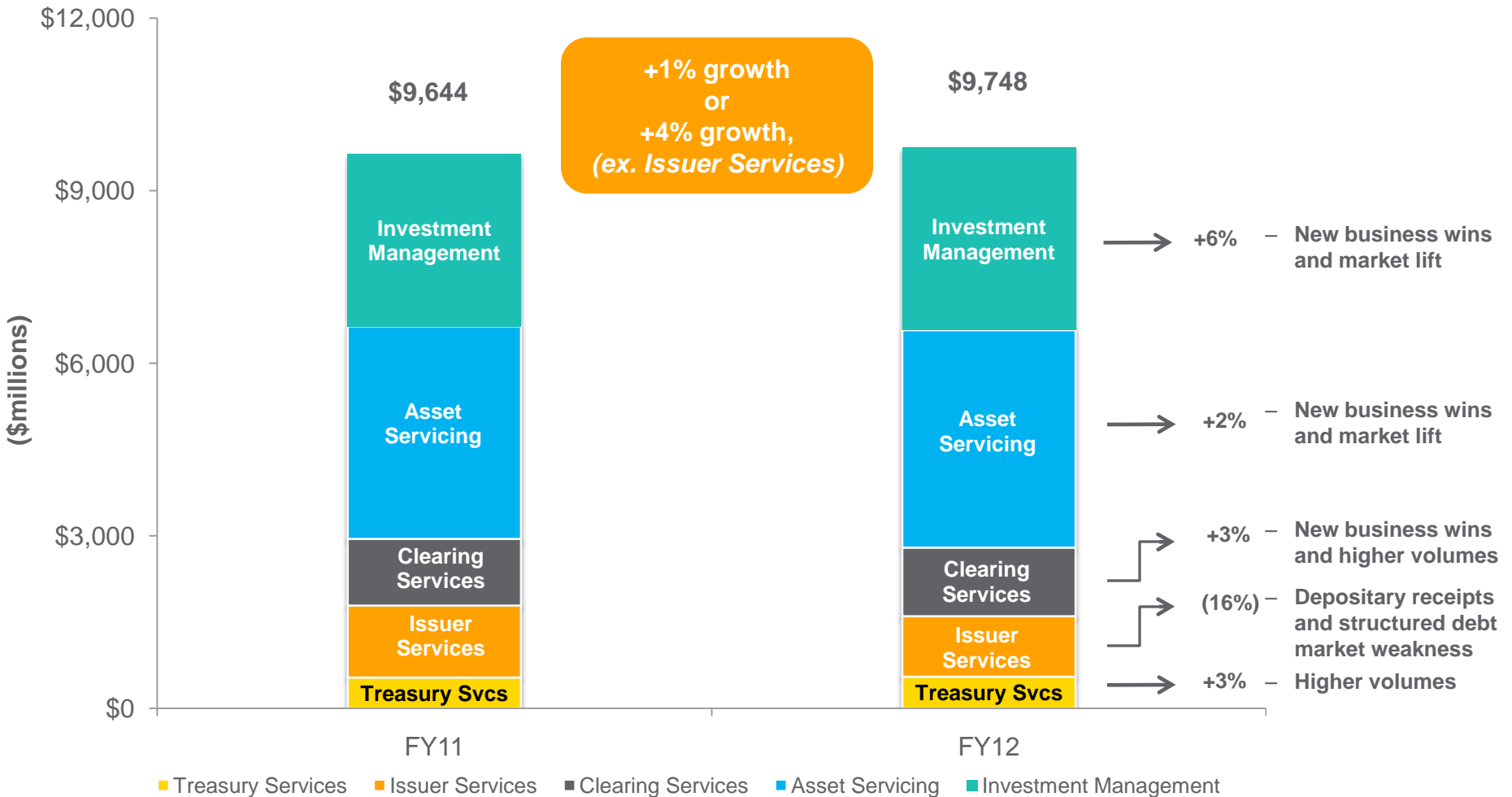
Investment
Services
69%

- ✓ Largest global custodian with ~\$26.2T in Assets Under Custody and Administration
- ✓ Leading global investment manager with ~\$1.4T in Assets Under Management

* Totals exclude the Other segment. See Appendix for revenue and pretax income reconciliation. Pretax income excludes amortization of intangible assets.

Core Fee Revenue Growth

NEW BUSINESS, MARKET LIFT AND HIGHER VOLUMES; WEAKER MARKET ACTIVITY IN ISSUER SERVICES



NOTE: Investment Management fee revenue includes performance fees and the impact of the Meriten acquisition in 2012 -- see Appendix for reconciliation. Asset Servicing fee revenue includes securities lending. Issuer Services fee revenue excludes the impact of Shareowner Services.

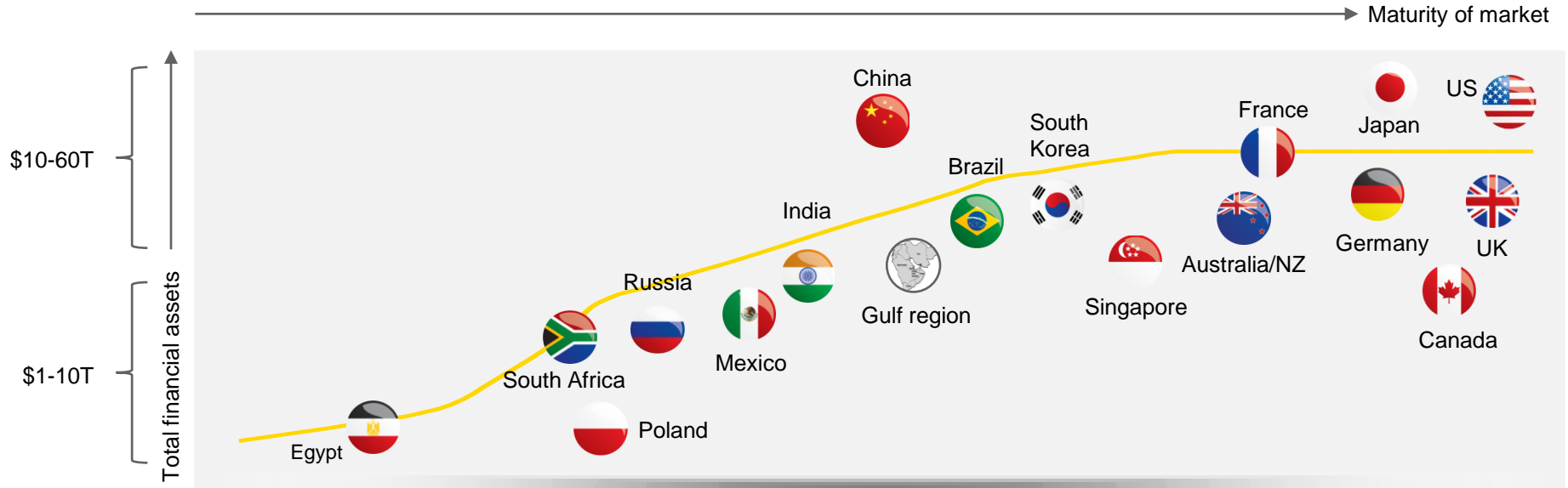
Leading Servicer of Global Financial Assets

	Industry Position	
Investment Services (36% non – U.S. Revenue)	Asset Servicing	<ul style="list-style-type: none">• Largest global custodian ranked by Assets Under Custody and/or Administration
	Broker-Dealer Services	<ul style="list-style-type: none">• #1 (U.S.), growing globally
	Alternative Investment Services	<ul style="list-style-type: none">• #3 fund administrator
	Corporate Trust	<ul style="list-style-type: none">• #1 ~\$11.4T in outstanding debt serviced
	Depository Receipts	<ul style="list-style-type: none">• #1 ~60% market share
	Pershing	<ul style="list-style-type: none">• #1 U.S. clearing firm
	Treasury Services	<ul style="list-style-type: none">• Top 5 global payments

Rankings reflect BNY Mellon's size in the markets in which it operates and are based on internal data as well as BNY Mellon's knowledge of those markets. For additional details regarding these rankings, see pages 25-26 of the 2012 Annual Report, available at www.bnymellon.com/investorrelations.

Solutions to Match the Evolution of Financial Markets

BUILDING ON OUR STRONG GLOBAL PRESENCE



BNY Mellon Solutions

Trade Finance
Payments
Cash & Credit
Depository Receipts
Corporate Trust



Fund Administration
Asset Management
Asset Servicing
Wealth Management



Asset Management
Asset Servicing
Wealth Management
Clearing Services
Alternative Investment Services

SOURCE: McKinsey Global Banking Pools database

Investment Services

ATTRACTIVE CLIENT BASE

Issuers and Treasurers

**Asset Managers/Asset
Owners/Insurance
Companies**

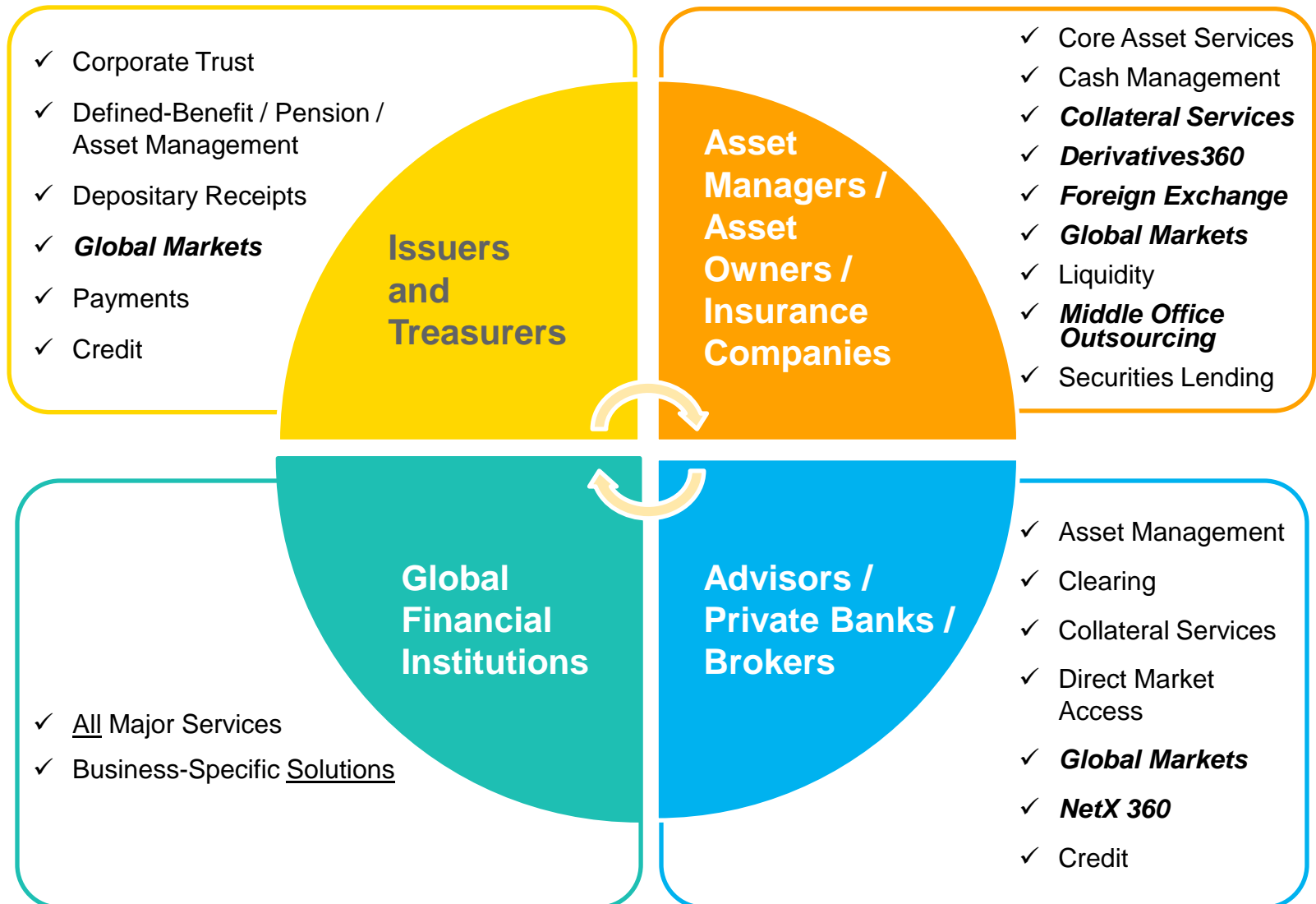
**Advisors/Private
Banks/Brokers**

**Global Financial
Institutions**

Service Provider to...

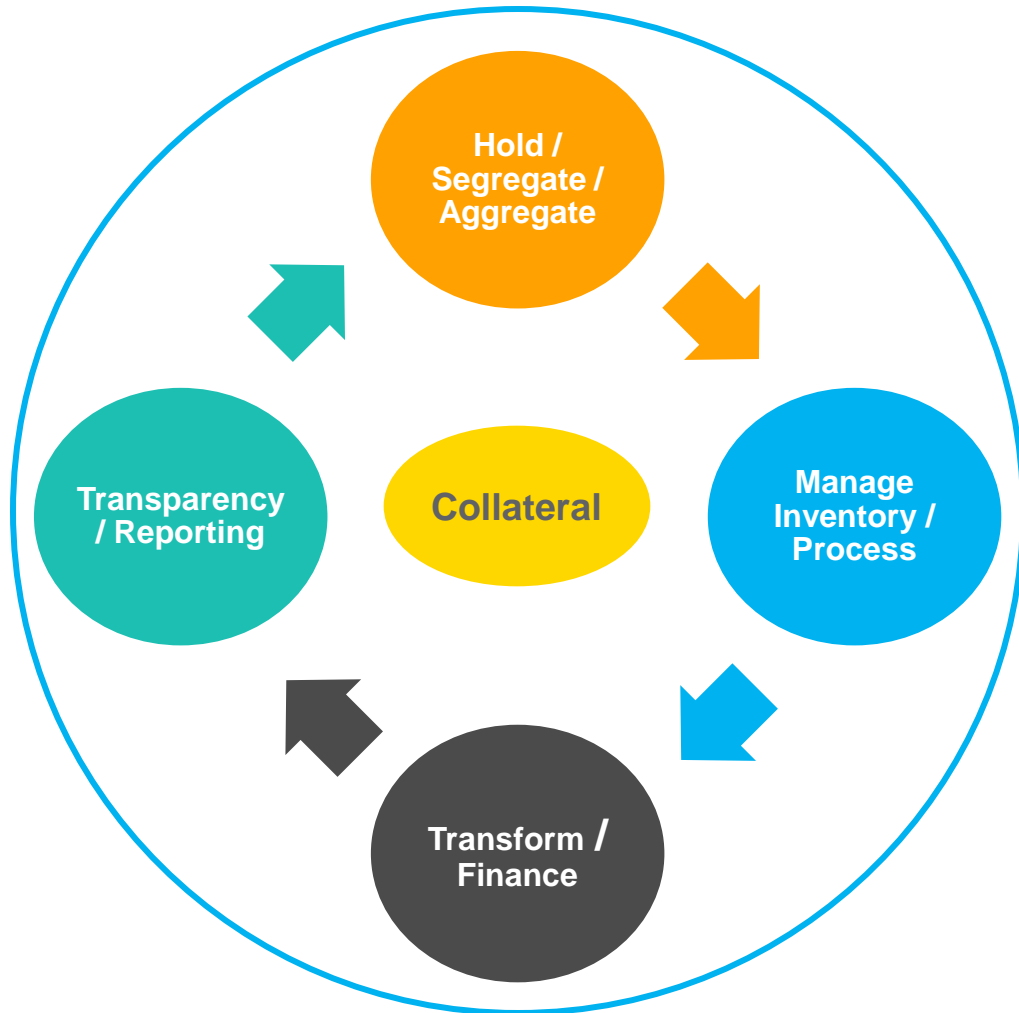
- 82% of the Fortune 500
- 67% of the Fortune 1000
- 74% of the Global 500
- 96% of the top 100 global financial services companies
- 80% of the EMEA regional entities in the Global 500
- 100% of the European banks in the Global 500
- 78% of the top 100 life insurance companies and 68% of the top 50 property and casualty companies
- 80% of all sovereign wealth funds worldwide

Capturing the Revenue Opportunity



Capturing the Emerging Opportunity

GLOBAL COLLATERAL SERVICES



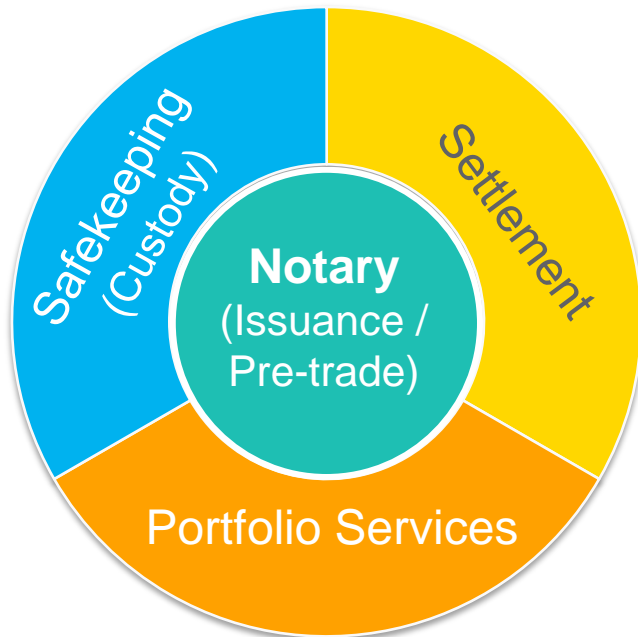
Starting from a great position...

- ~\$2.0 trillion in global collateral assets
- ~\$35 billion in derivatives collateral assets
- ~\$130 billion in assets invested through Liquidity DIRECTSM portal
- ~\$310 billion average daily loans outstanding in securities lending
- Established Central Securities Depository (CSD)

As of December 31, 2012

Capturing the Emerging Opportunity

BNY MELLON CENTRAL SECURITIES DEPOSITORY



Who can leverage our CSD?

- ✓ European Issuers -- Equity and Debt
- ✓ Listed ETF's
- ✓ Closed End Funds
- ✓ IPO's for the Eurozone

A Unique Value Proposition

- ✓ Will be only CSD with full range of capabilities to service this client base
- ✓ Cornerstone of an evolving strategy to meet a changing regulatory environment:
 - Alternative Investment Fund Managers Directive (AIFMD)
 - TARGET2-Securities (T2S)
 - Collateral Management
 - CSD Regulation

At the heart of the investment spectrum

Investment Services

DELIVERING AN ENHANCED VALUE PROPOSITION

- Investment Services -- previously organized as a group of vertically integrated businesses
- Focused on designing a front-office organized around client segments to deliver highly integrated solutions and services holistically
- Improving the client experience through technology and service delivery
- Leverage our scope and scale in our middle and back offices
- Establish a culture of continuous improvement and a relentless focus on quality

Building on Operational Excellence Momentum

Functions

- ✓ Billing
- ✓ Reconciliations
- ✓ Client statements
- ✓ Valuation

Processes

- ✓ On-boarding
- ✓ Client inquiries
- ✓ Trade capture

Investments Services

OUR BUSINESS MODEL DRIVES VALUE

- ✓ Business mix is well diversified across clients, services and geographies
- ✓ Global market leadership
- ✓ Benefiting from structural changes in developed markets and capturing growth in developing markets
- ✓ Broadest capabilities of traditional trust bank competitors, delivering holistic client solutions
- ✓ Organized around strategic client segments, focused on capturing revenue opportunity
- ✓ Building on a culture of quality and continuously driving operational excellence

Driving Operational Excellence

STRATEGY

Drive Operational Excellence to support BNY Mellon business objectives/priorities.

Cost/Productivity

Quality/Client Satisfaction

Risk

ENABLERS

People

- Right people in right seats
- Capability and capacity management
- Key skills

Technology

- Common technology platforms
- “Leverageable” skills
- Reduce reliance on subject matter experts through automation

Financials Management Framework

- Process-level cost transparency
- Benefit realization & performance metrics

OBJECTIVES

Deliver results across the three dimensions of Clients, Employees, and Shareholders.

Clients

- Higher customer satisfaction
- Increase brand loyalty
- Deeper wallet penetration
- More client referrals
- A client-focused organization

Employees

- Increase employee engagement
- Managerial accountability
- A performance culture
- Employees being empowered
- A culture of continuous process improvement

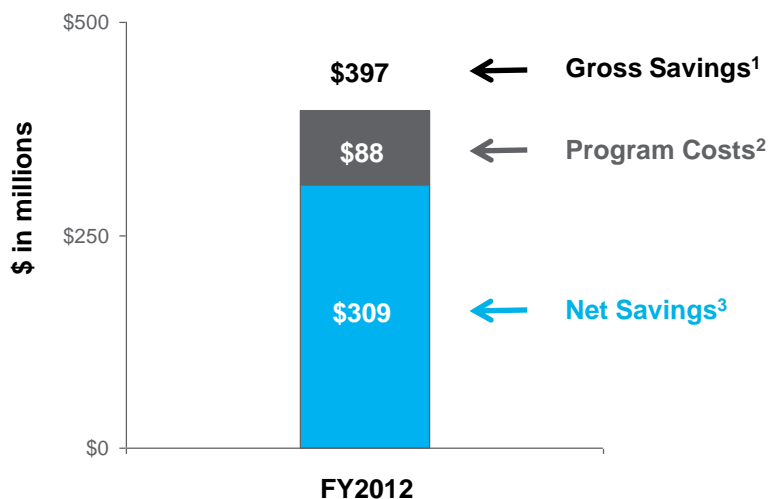
Shareholders

- Increase shareholder value

Driving Operational Excellence

TRANSFORMING OPERATIONS, TECHNOLOGY AND CORPORATE SERVICES

Total Targeted Pre-tax Savings
for 2015: \$650 - \$700MM



Targeting cumulative net savings of
\$400 - \$430MM by the end of 2013

Accomplishments To Date

- ✓ Continued global footprint positions migration in Global Delivery Centers
- ✓ Re-engineered Dreyfus and Global Fund Accounting operations
- ✓ Realized synergies by integrating our custody and clearing operations related to the GIS acquisition
- ✓ Migrated GIS systems (100%) to BNY Mellon platforms
- ✓ Standardized infrastructure through server elimination and software rationalization
- ✓ Consolidated offices, reducing real estate by 565,000 square feet in NY Metro, EMEA and Los Angeles

GIS = Global Investment Servicing
EMEA = Europe, Middle East and Africa

- (1) Represents the estimated annual 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) Program costs include incremental costs to plan and execute the programs, including dedicated program managers, consultants, severance and other costs. These costs will fluctuate by quarter.
- (3) Net savings cannot be annualized due to the variability of program costs.

Operating Environment: 1Q13 vs. 4Q12

Revenue

Volume-related businesses	Neutral
Equity market values	+
Performance fees	-
FX revenue (volatility)	+
Interest rates (NIR, money-market fees, securities lending)	-

Memo: Staff Expense

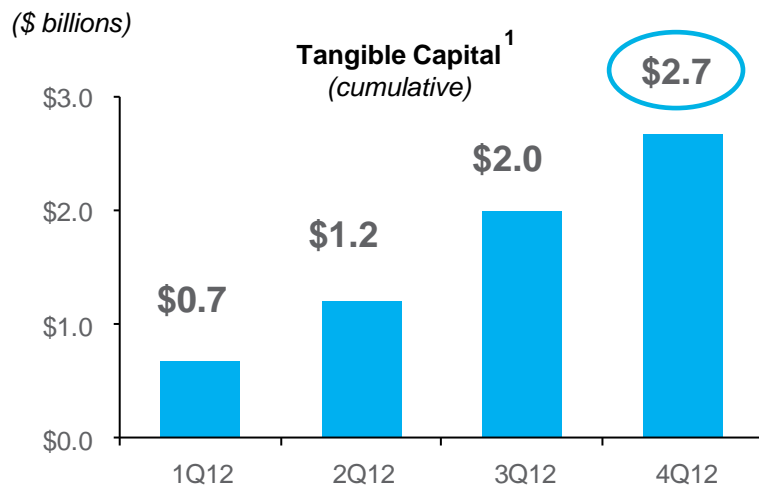
- Pension expense and acceleration of retiree-eligible equity compensation -

+ equals favorable impact - equals unfavorable impact

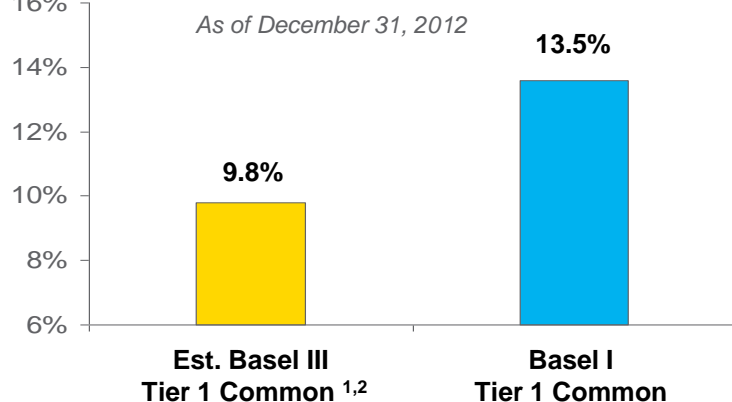
Leveraging Our Strengths

STRONG CAPITAL GENERATION AND DISCIPLINED DEPLOYMENT

Growing capital...



Strong capital ratios...



Capital Plan:

Key Expected Dates in 2013

January 7	<ul style="list-style-type: none"> Capital Plan submitted to the Fed
March 7	<ul style="list-style-type: none"> The Fed will disclose supervisory stress test Dodd-Frank Act (DFA) results under the supervisory severely adverse scenario after the close of U.S. markets
Between March 7 – 14	<ul style="list-style-type: none"> CCAR firms will have an option to make a one-time downward adjustment to planned capital actions
March 14	<ul style="list-style-type: none"> The Fed is expected to release the final CCAR results after the close of U.S. markets
	<ul style="list-style-type: none"> BNY Mellon <u>will not</u> publish its proposed Capital Plan prior to March 14
By March 31	<ul style="list-style-type: none"> CCAR firms must disclose summary results of their company-run DFA stress tests under the supervisory severely adverse scenario

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 2012 Annual Report, available at www.bnymellon.com/investorrelations.

² The estimated Basel III Tier 1 common equity ratio is based on the Notices of Proposed Rulemaking ("NPRs") and final market risk rule initially released on June 7, 2012 and published in the Federal Register on Aug. 30, 2012.

CCAR = Comprehensive Capital Analysis and Review

Priorities in the Current Environment

Organic Revenue Growth	<ul style="list-style-type: none">✓ Winning new business✓ Providing client solutions to address increasing regulation✓ Building on our international presence✓ Fostering culture of collaboration and innovation
Operational Excellence Initiatives	<ul style="list-style-type: none">✓ Targeting \$650-\$700MM in pre-tax savings for 2015
Strong and Liquid Balance Sheet	<ul style="list-style-type: none">✓ Excellent credit quality✓ Significant capital generation✓ Business model performs well under stress tests✓ Highest credit ratings among U.S. banks
Disciplined Capital Deployment	<ul style="list-style-type: none">✓ Investing in business✓ Returning capital to shareholders through share repurchases and dividends

Deliver consistent EPS growth and return capital to shareholders



BNY MELLON



APPENDIX



Reconciliation Schedule

BUSINESS – REVENUE AND PRETAX INCOME

<i>(\$millions)</i> Revenue	1Q12	2Q12	3Q12	4Q12	2012
Investment Services	\$2,494	\$2,488	\$2,487	\$2,348	\$9,817
Investment Management	\$907	\$913	\$924	\$988	\$3,732
Total					\$13,549

<i>(\$millions)</i> Pretax Income	1Q12	2Q12	3Q12	4Q12	2012
Investment Services	\$699	\$405	\$756	\$583	\$2,443
Investment Management	\$288	\$271	\$280	\$276	\$1,115
Total					\$3,558

Note: Totals exclude the Other segment. Pre-tax metrics exclude the impact of historical intangible amortization.

Reconciliation Schedule

BUSINESS – CORE FEE REVENUE

(\$millions) Revenue	1Q12	2Q12	3Q12	4Q12	2012
Investment Management	\$745	\$797	\$779	\$853	\$3,174
Asset Servicing	943	950	942	945	3,780
Clearing Services	303	309	287	294	1,193
Issuer Services	251	275	311	215	1,052
Treasury Services	136	134	138	141	549
Total					\$9,748

(\$millions) Revenue	1Q11	2Q11	3Q11	4Q11	2011
Investment Management	\$764	\$779	\$729	\$730	\$3,002
Asset Servicing	917	973	922	885	3,697
Clearing Services	292	292	297	278	1,159
Issuer Services	292	314	400	245	1,251
Treasury Services	134	134	133	134	535
Total					\$9,644

NOTE: Investment Management fee revenue includes performance fees as well as ~\$13MM of revenue related to the Meriten acquisition in 4Q12. Asset Servicing fee revenue includes securities lending. Issuer Services fee revenue excludes the impact of Shareowner Services.

Reconciliation Schedule

TANGIBLE CAPITAL GENERATION

(\$millions) Tangible Net Income	1Q12	2Q12	3Q12	4Q12	2012
Net income – continuing operations ¹	\$619	\$466	\$720	\$622	\$2,427
Intangible amortization – after-tax	61	61	60	65	247
Tangible Net Income	\$680	\$527	\$780	\$687	\$2,674

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 2012 Annual Report, available at www.bnymellon.com/investorrelations.

Driving Operational Excellence

\$650MM TO \$700MM OF SAVINGS FOR 2015

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

Driving Operational Excellence

TRANSFORMING OPERATIONS, TECHNOLOGY AND CORPORATE SERVICES

Financial Summary

2015 Program Savings

- Estimated pre-tax savings of \$650 - \$700 MM

Calendar Year Savings

- 2012: \$240 – \$260 MM
- 2013: \$400 – \$430 MM
- 2014: \$535 – \$575 MM



**Savings net of
program costs /
reinvestment**

4Q11 Impact

- \$80-\$100 MM of incremental expense

Capital Ratio Definitions

Tier 1 Capital (Basel I)

Represents common shareholders' equity (excluding certain components of comprehensive income), preferred stock, qualifying trust preferred securities, less goodwill and certain intangible assets adjusted for deferred tax liabilities associated with non-tax deductible intangible assets and tax deductible goodwill and a deduction for certain non-financial equity investments and disallowed deferred tax assets.

Tier 1 Common Equity (Basel I)

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

NOTES:

The Notices of Proposed Rulemaking (NPRs) and prior Basel III guidance do not add back to capital the adjustment to other comprehensive income that Basel I makes for pension liabilities and available-for-sale securities. Also, under the NPRs and prior Basel III guidance, pension assets recorded on the balance sheet and adjustments related to equity method investments are a deduction from capital.

Primary differences between risk-weighted assets determined under Basel I compared with the NPRs and prior Basel III guidance include: the determination of credit risk under Basel I uses predetermined risk weights and asset classes and relies in part on the use of external credit ratings, while the NPRs use, in addition to the broader range of predetermined risk weights and asset classes, certain alternatives to external credit ratings. Securitization exposure receives a higher risk-weighting under the NPRs and prior Basel III guidance than Basel I; also, the NPRs and prior Basel III guidance includes additional adjustments for operational risk, market risk, counterparty credit risk and equity exposures.