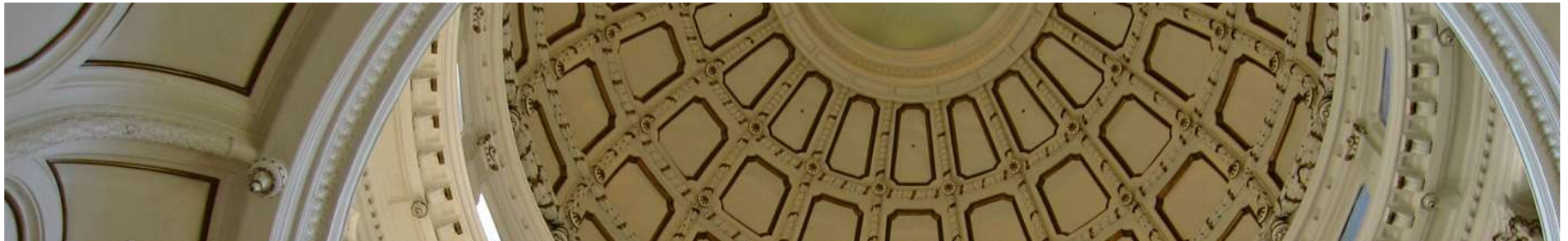




BNY MELLON



February 2, 2011

Quality Businesses and Superior Balance Sheet

Presented by: Bob Kelly – Chairman & CEO

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 2009 Annual Report on Form 10-K for the year ended December 31, 2009, the Corporation’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2010 and in other filings of the Corporation with the Securities and Exchange Commission (“the SEC”). Such forward-looking statements speak only as of February 2, 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.

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 earnings release on Form 8-K for the twelve months ended December 31, 2010 available at www.bnymellon.com.

BNY Mellon: Attractive Business Model

Focus, excellence & scale

Focus, Excellence
& Scale

- **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
- **Commitment to excellence**
 - ✓ Top-ranked client service versus peers
 - ✓ Broadest product breadth
 - ✓ Strong investment performance
- **Global scale**
 - ✓ A leading global asset 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: 27% in 2010**
- **Strong capital generation: ~\$3 billion p.a.**
- **Flexibility for dividends / buybacks in 2011**

*Excludes the impact of acquisitions

Note: 2011 capital actions are subject to regulatory approval

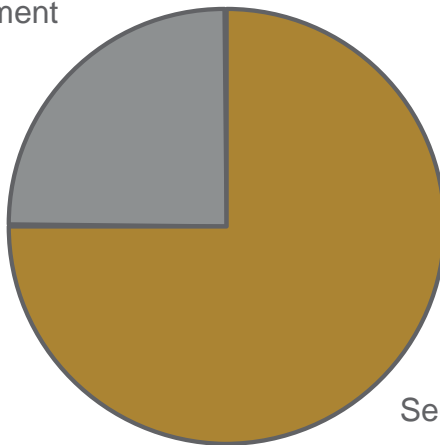
Focused Business Model

Asset management and servicing

2010
Revenue - \$13.6 B*

% of Total

Asset & Wealth
Management
25%

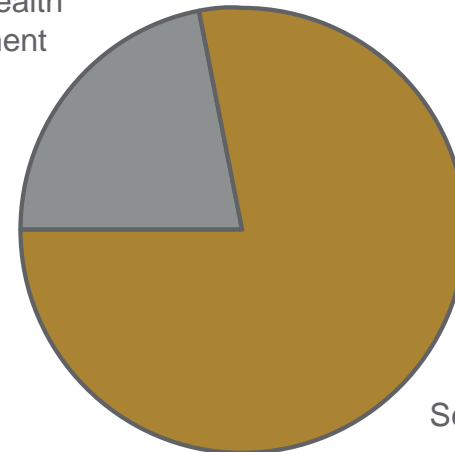


Securities Servicing
75%

2010
Pretax Income - \$4.7 B*

% of Total

Asset & Wealth
Management
22%



Securities Servicing
78%

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.

Scale and Product Breadth Globally

	BNY Mellon	STT	NTRS
Asset & Wealth Management			
Asset Management	#8 U.S., #11 Globally, ~\$1.2T AUM	~\$1.6T AUM	~\$0.5T AUM
Wealth Management	Top 10 U.S.	-	Top 5 U.S.
Securities Servicing			
Asset Servicing	#1 Globally, ~\$25T AUC/A	~\$22T AUC/A	~\$4T AUC/A
Broker Dealer Services	#1 U.S.: 60%+ market share	-	-
Corporate Trust	#1 Globally, ~\$12T	-	-
Depository Receipts	#1 Global	-	-
Shareowner Services	#1 U.S.	-	-
Clearing Services	#1 U.S., U.K. and Ireland	-	-
Global Payments	Top 5 Globally	-	-
Cash Management	Top 7 U.S.	-	Top 15

Note: Assets under management / assets under custody and corporate trust data are as of 12/31/10. Peer data from company reports. Peer assets under management have been adjusted for an estimated level of securities lending assets. Corporate Trust, Depository Receipts and Shareowner Services comprise Issuer Services.

Increasingly Global

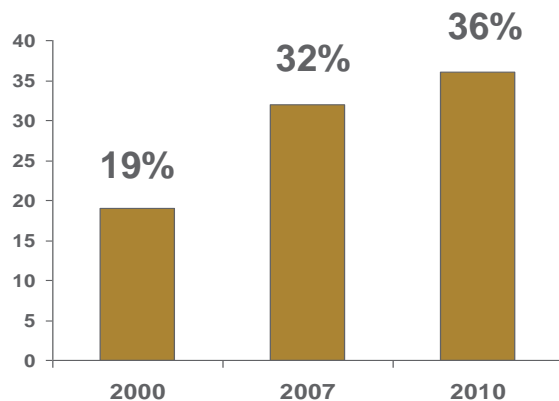
Record non-U.S. revenue: 38% in 4Q10, 32% in 2007

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 and Mellon Financial combined.

Top-Ranked Quality and Client Service

Embedded in our culture

Asset Management	Securities Servicing	
#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

BNY Mellon Financial Performance

Building momentum

2010 vs 2009			4Q10 vs 3Q10	
BNY Mellon	12-member Peer Median		BNY Mellon	12-member Peer Median
6%	0%	Total revenue	9%	4%
7%	(1)%	Fee revenue	11%	8%
77%	54%	Fee revenue as % of total revenue	79%	51%

Note: Total and fee revenue excludes securities gains (losses).
 Also, see 4Q10 Company Earnings Release/Review disclosures for **BNY Mellon** percentages.

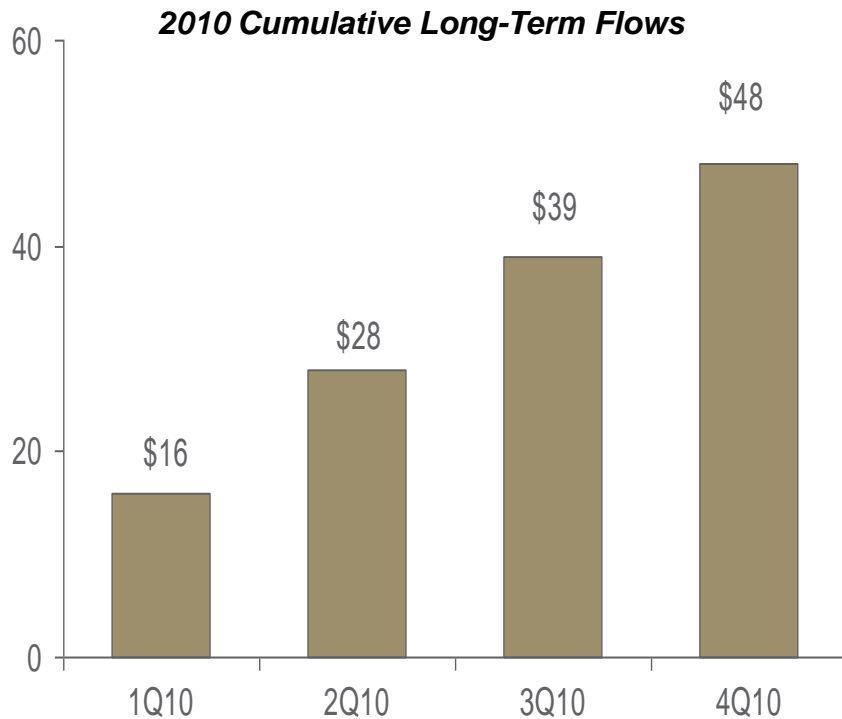
Peer Group: American Express, Bank of America, BlackRock, Charles Schwab, Citigroup, JPMorgan Chase, Northern Trust, PNC Financial, Prudential Financial, State Street, U.S. Bancorp and Wells Fargo.

Asset & Wealth Management Fees

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

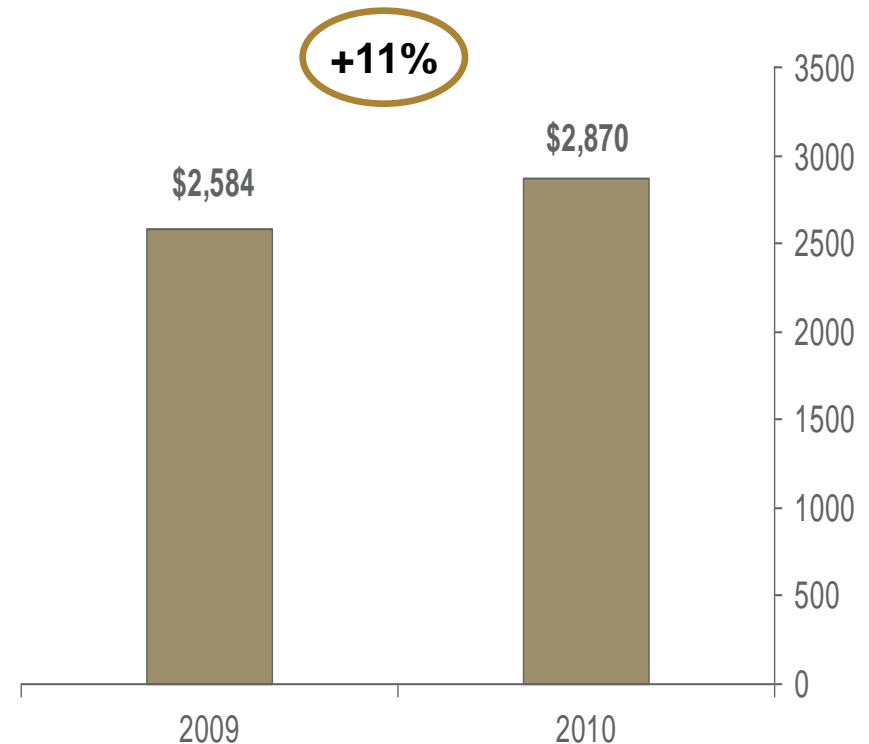
Record Net Long-Term Flows

(\$ billions)



Record Asset & Wealth Management Fees*

(\$ millions)



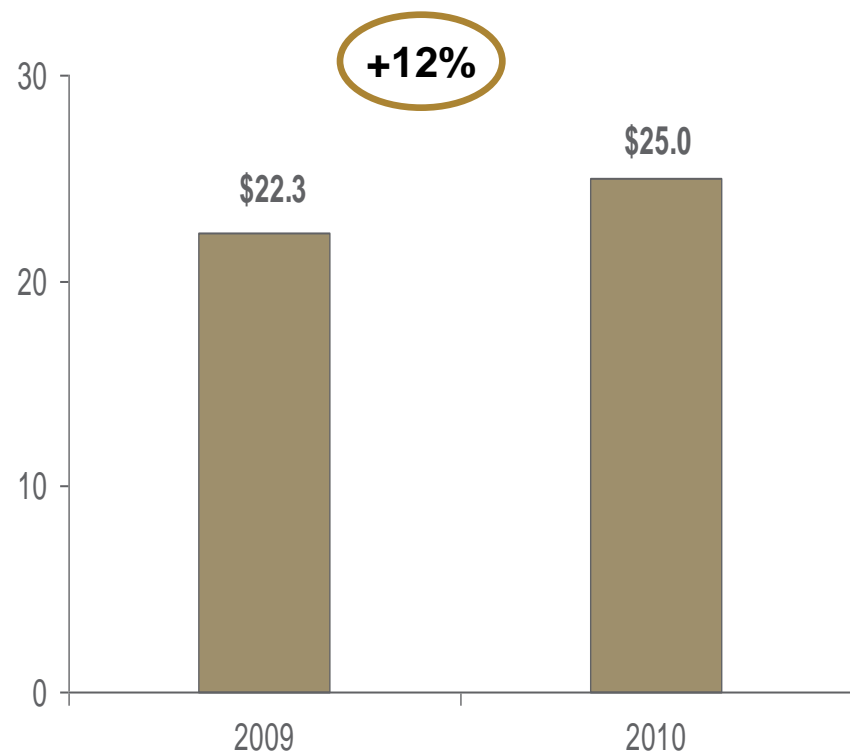
* Excludes performance fees and is adjusted for revenue from consolidated asset management funds, net of noncontrolling interests

Core Asset Servicing Fees

Growth driven by acquisitions, new business and market lift

Record Assets Under Custody/Administration

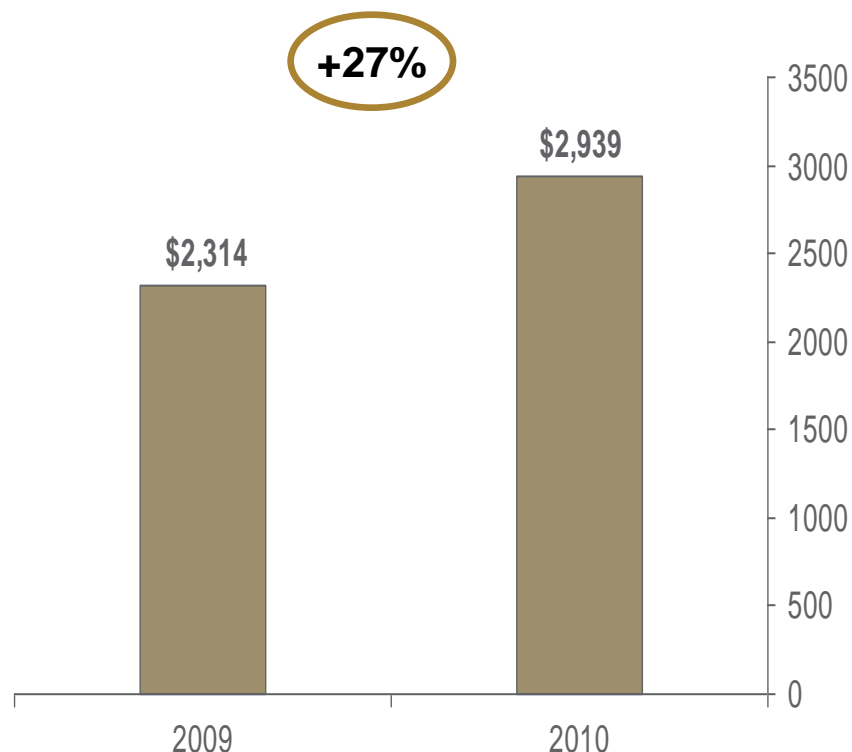
(\$ trillions)



Note: Includes the impact of acquisitions

Record Core Asset Servicing Fees*

(\$ millions)



* Excludes securities lending revenue

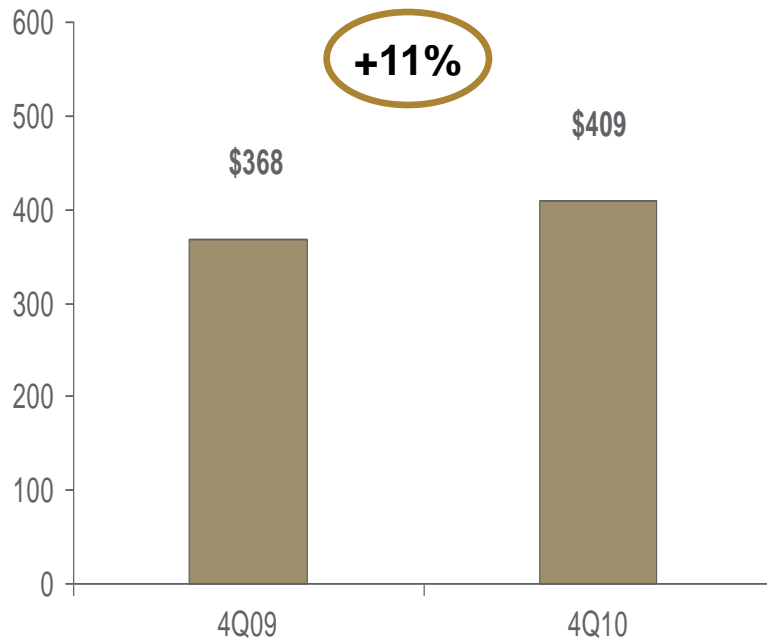
Issuer and Clearing Services Fees

Issuer Services¹:

- *Depository receipts momentum; structured debt market challenges*

4Q10 vs 4Q09

(\$ millions)

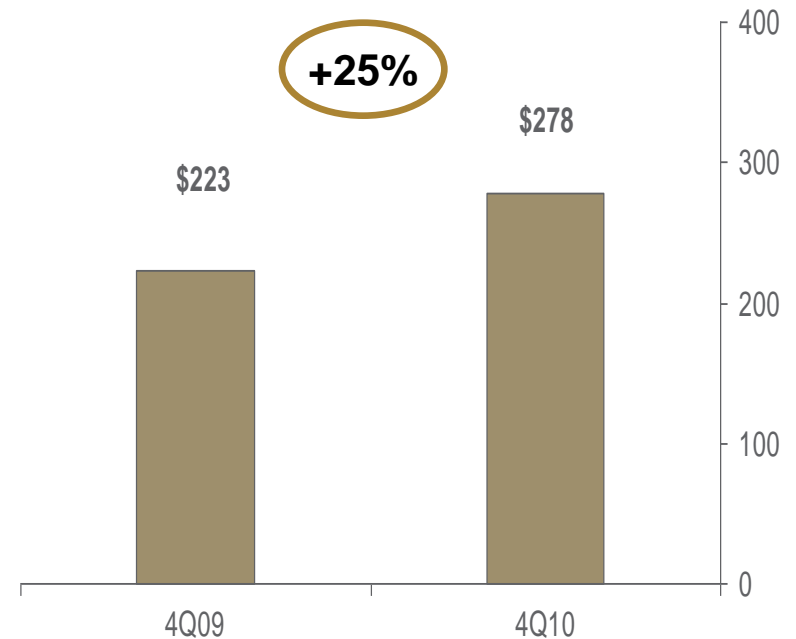


Clearing Services²:

- *Strong new business momentum*

4Q10 vs 4Q09

(\$ millions)



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

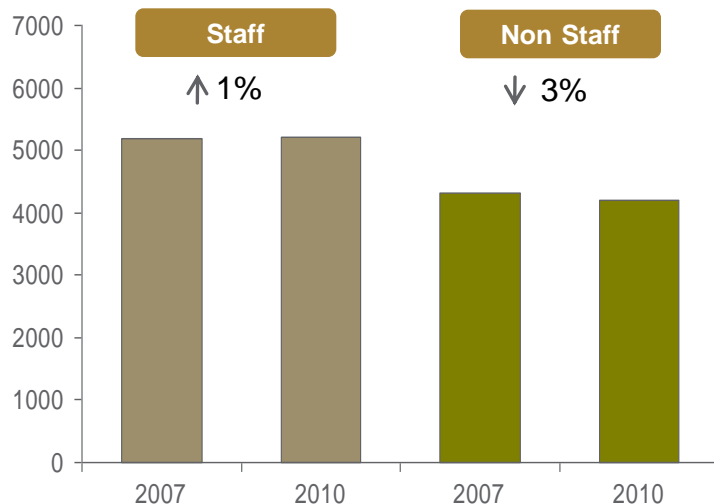
²Primarily comprised of Pershing-related fees.

Focused on Expense Control

Expense Growth

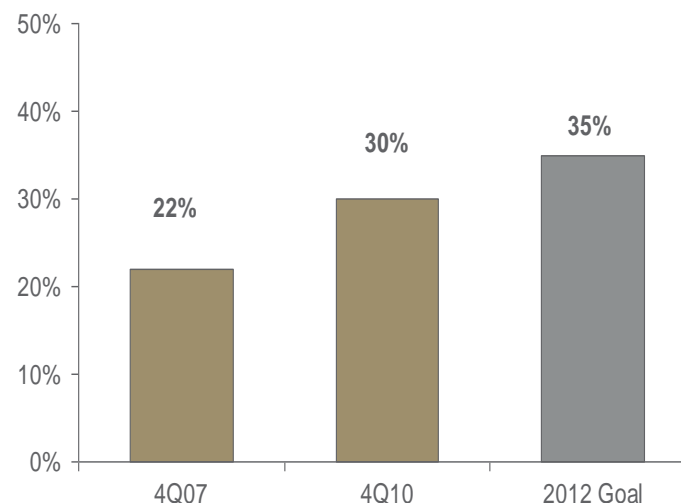
2010 vs 2007

(\$ millions)



% Headcount

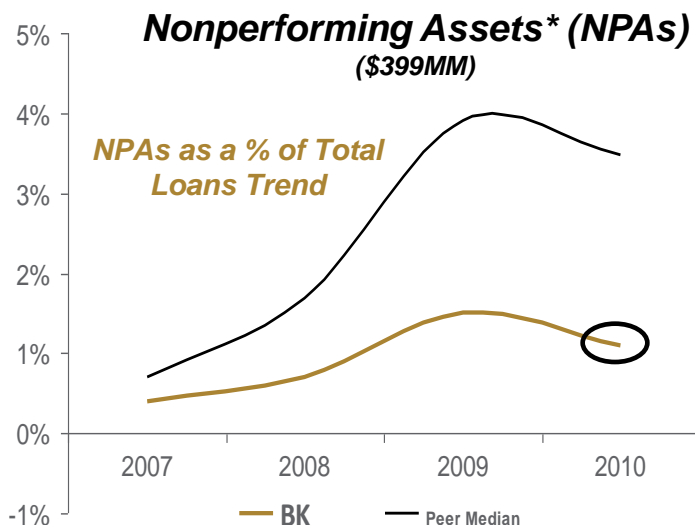
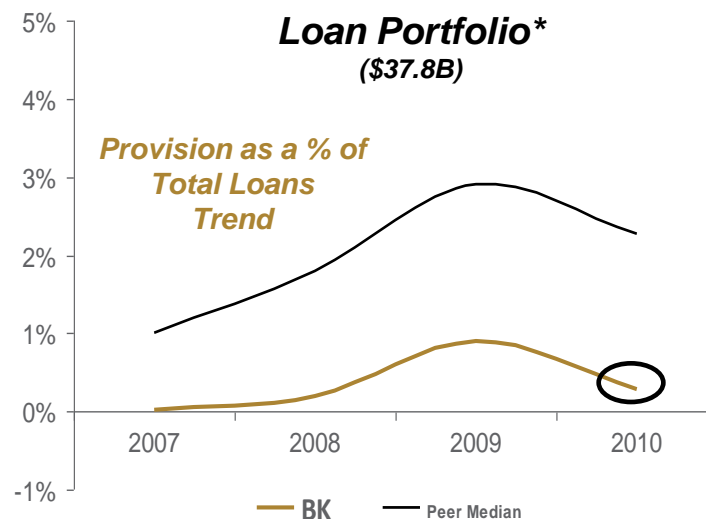
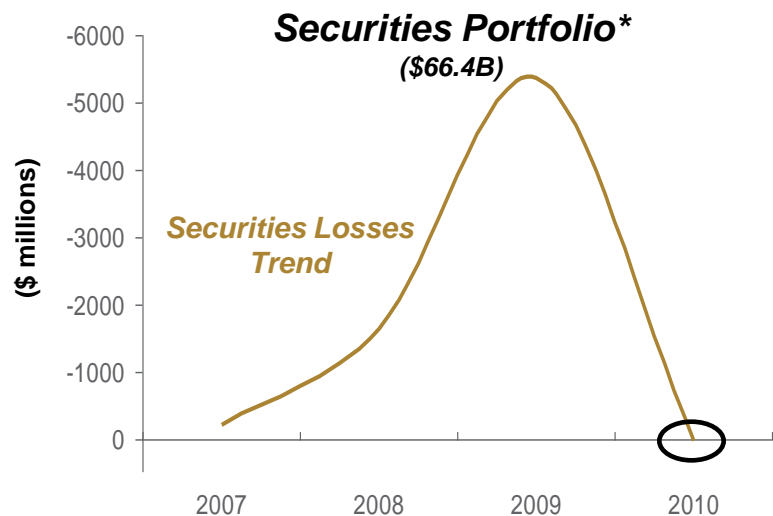
Global Growth Centers*



* Pittsburgh (U.S.), Manchester (U.K.) and Chennai / Pune (India)

Note: Expense growth rates adjusted for intangible amortization, special litigation reserves, restructuring and M&I expenses

Balance Sheet Strength



Secondary Market Debt Spreads¹

	5 Year	10 Year
BNY Mellon	47	79
Peer Median	94	126

¹As of 1/19/11

*As of 12/31/10

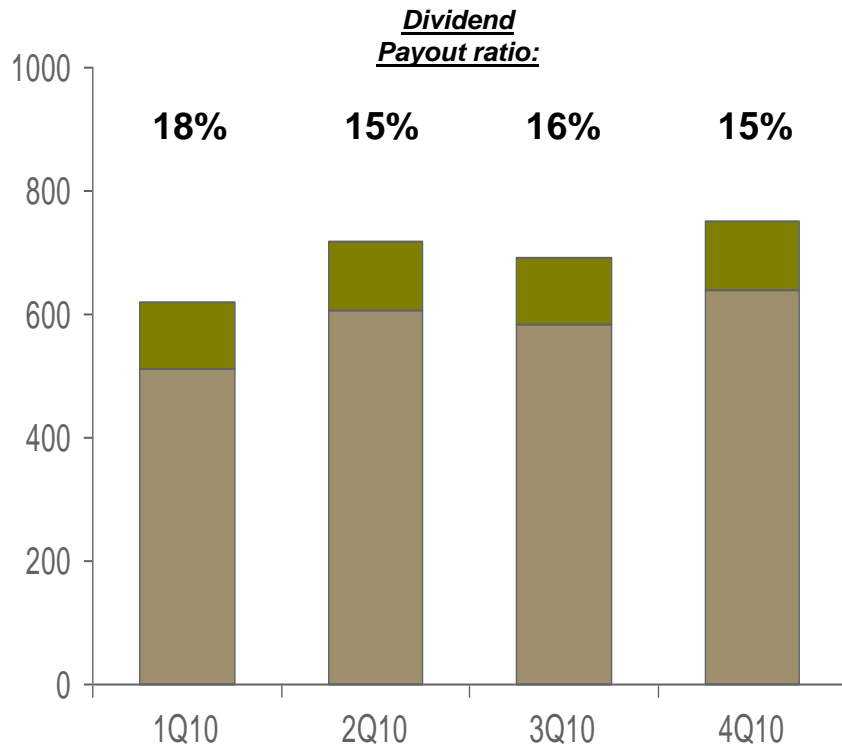
Note: Debt spreads represent the indicative Libor spread on new debt issuances with either a 5-year or 10-year maturity.

Strong Capital Generation

~ \$3 billion in 2010 or +27% return on tangible capital

Quarterly Earnings Plus Amortization of Intangibles

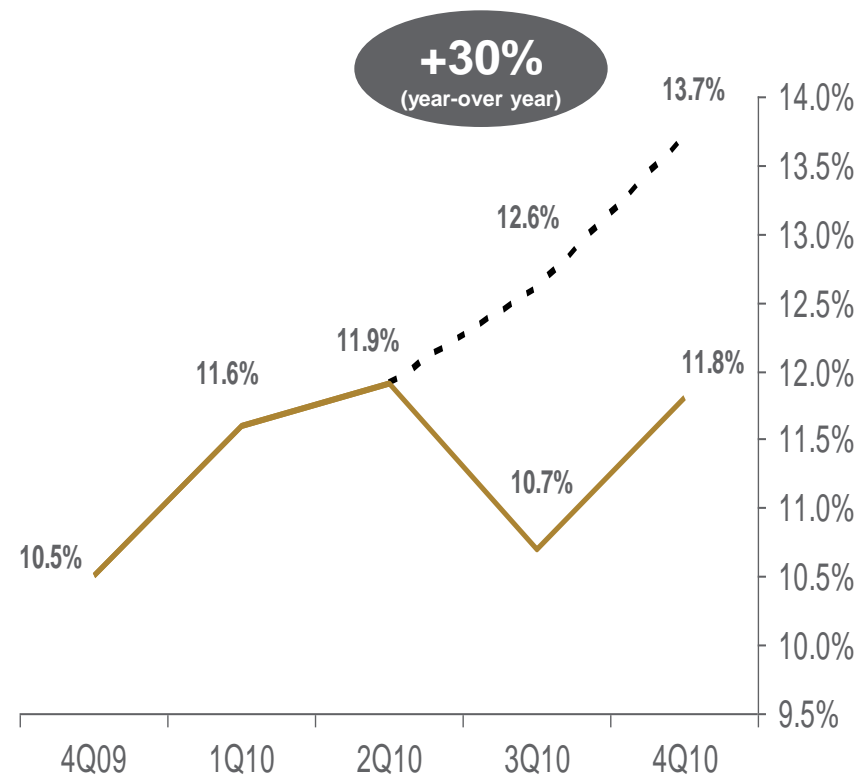
(\$ millions)



Quarterly dividend

Note: See Company's 4Q10 Earnings Review disclosure for additional details and Appendix for return on tangible capital reconciliation.

Tier 1 Common Equity to Risk-Weighted Assets Ratio



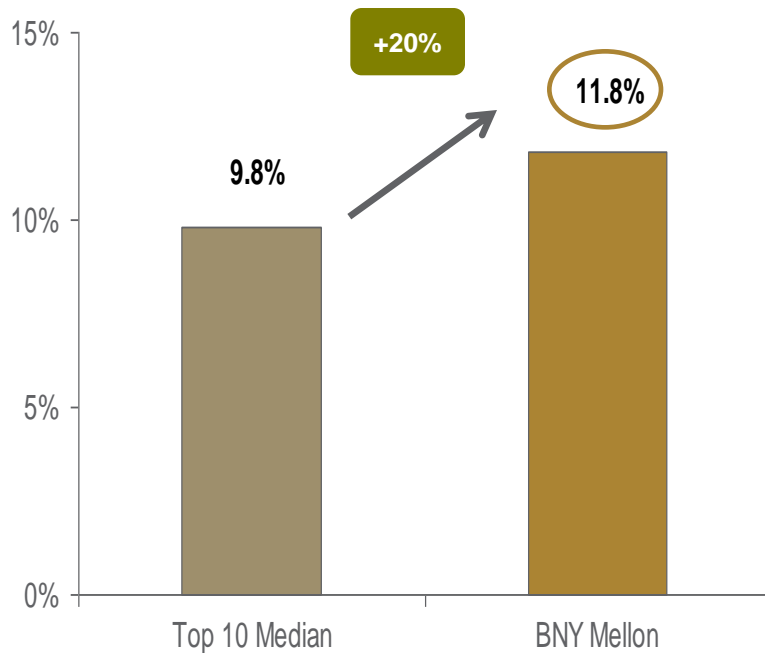
Excludes impact of acquisitions Reported

Tier 1 Common Equity

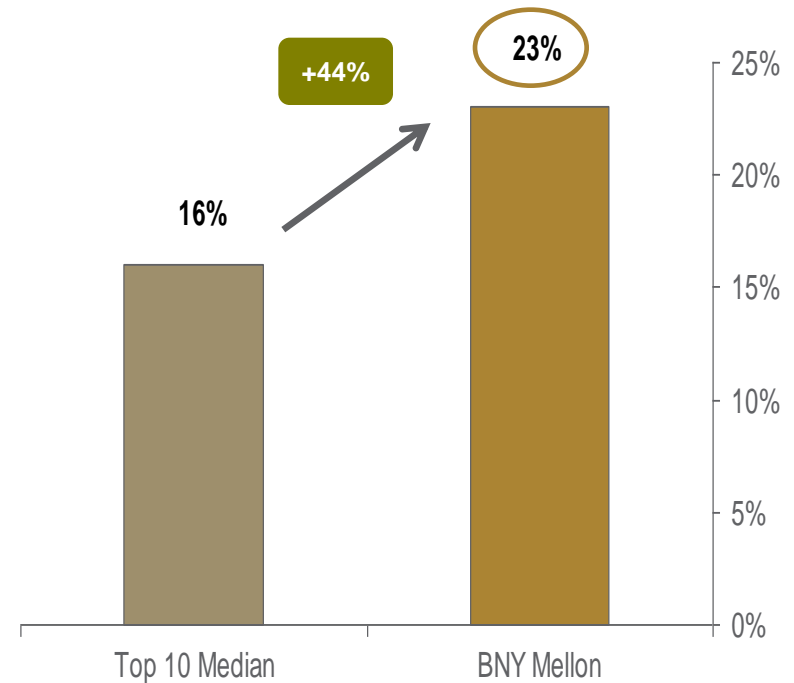
BNY Mellon: more capital and higher returns

Top 10 U.S. Banks*

Tier 1 Common Equity Ratio



Return on Tier 1 Common Equity



*As ranked by market capitalization at 12/31/10. See Appendix for additional details.

Note: Return on Tier 1 common equity reflects 2010 operating net income divided by average Tier 1 common equity.

Transitioning From Basel I To Basel III

Estimated pro forma Tier 1 common >7% by year-end 2011

Tier 1 Common Equity

Risk-Weighted Assets

-	Net Pension Assets	+	Sub-investment Grade Securitizations
+/-	Eliminate OCI adjustment for pension liabilities / AFS securities	+	Operational Risk
MINIMAL IMPACT	Deferred tax assets; significant Investments in unconsolidated financial institutions < 15% limit	-	Reduced Credit Risk <i>(offsets ~two-thirds of Operational Risk impact)</i>

Estimated pro forma Basel III Tier 1 Common >7% by year-end 2011

- Includes potential dividend increase / share buybacks

Current Areas of Focus

Revenue	<ul style="list-style-type: none">• Mitigating weak revenue environment<ul style="list-style-type: none">✓ Delivering the entire company✓ Market share gains✓ Organic international expansion
Expenses	<ul style="list-style-type: none">+ Moves to global growth centers+ Re-engineering+ Sun-setting systems+ Utilities and integration+ Occupancy consolidation– New regulations– Higher healthcare– Higher pension– Continued investment
Regulatory Environment	<ul style="list-style-type: none">• Basel III and Dodd-Frank
Litigation Activity	<ul style="list-style-type: none">• Industry issue
Capital	<ul style="list-style-type: none">• Dividend and buybacks generally preferred over acquisitions

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

Reconciliation Schedule

Business – revenue

<i>(\$millions)</i> Revenue	FY 2010	% of Total
Asset Management	\$2,643	19%
Wealth Management	817	6
Subtotal	\$3,460	25%
Securities Servicing		
Asset Servicing	\$4,673	35%
Issuer Services	2,479	18
Clearing Services	1,520	11
Subtotal	\$8,672	64%
Treasury Services	\$1,473	11%

Note: Totals exclude the Other segment and includes the impact of the GIS and BHF acquisitions.

FY = fiscal year ending 12/31/10

Reconciliation Schedule

Business – pre-tax income

<i>(\$millions)</i> Pretax Income	FY 2010	% of Total
Asset Management	\$781	17%
Wealth Management	240	5
Subtotal	\$1,021	22%
Securities Servicing		
Asset Servicing	\$1,295	28%
Issuer Services	1,208	26
Clearing Services	411	9
Subtotal	\$2,914	63%
Treasury Services	\$727	15%

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	\$101.2
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 earnings release on Form 8-K for the twelve months ended December 31, 2010, available at www.bnymellon.com.

Reconciliation Schedule

Return on tangible capital

(\$billions) Tangible Net Income	2010	(\$billions) Tangible Equity	2010
Consolidated net income	\$2.5	Average shareholders equity	\$31.4
Intangible amortization – after-tax	0.3	Adjustments:	
Continuing Tangible Net Income	\$2.8	Average goodwill/intangibles	(22.7)
Adjustments:		Deferred tax liabilities	2.4
Litigation expense	0.1	Tangible Shareholders Equity	\$11.1
M&I expense	0.1		
Restructuring charge	0.01		
Securities gains	(0.01)		
	\$3.0		

Reconciliation Schedule

Return on Tier 1 common equity

<i>(\$millions)</i> Net Income	2010	<i>(\$millions)</i> 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	\$2,518	3Q10	11,346
		4Q10	11,922
Add:		Average Tier 1 Common Equity	\$11,805
Litigation expense	98		
M&I expense	91		
Restructuring charge	19		
Securities gains	(17)		
	\$2,709		

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