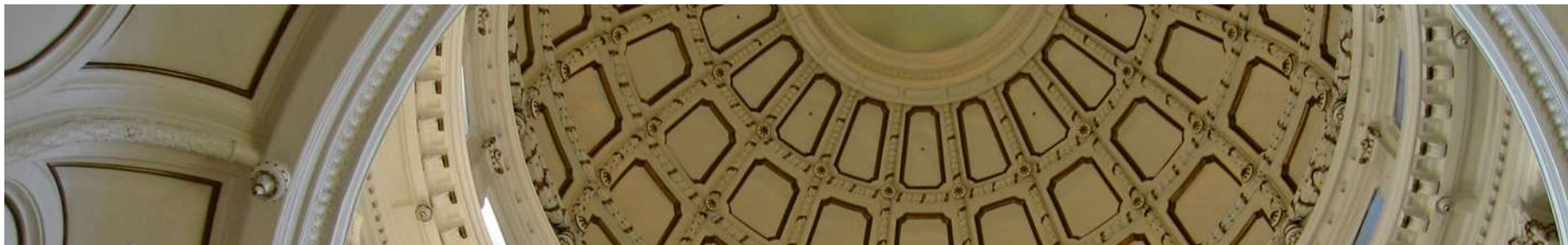




BNY MELLON



May 24, 2011

# Growing Revenue with a Superior Balance Sheet

*Presented by: Todd Gibbons – Vice Chairman & CFO*

# 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 and our Tier 1 common ratio, 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, the Corporation’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2011 and in other filings of the Corporation with the Securities and Exchange Commission (the “SEC”). Such forward-looking statements speak only as of May 24, 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 2010 Annual Report and the quarterly report on Form 10-Q for the quarter ended March 31, 2011, available at [www.bnymellon.com](http://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, >\$1.2T AUM
- ✓ Largest global custodian, ~\$25.5T in AUC/A
- ✓ Largest global trustee, ~\$11.9T 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\*: 12.4%; +60 bps versus 4Q10**
- **Return on tangible capital\*: 24% in 1Q11**
- **Strong capital generation: ~\$3 billion in 2010**

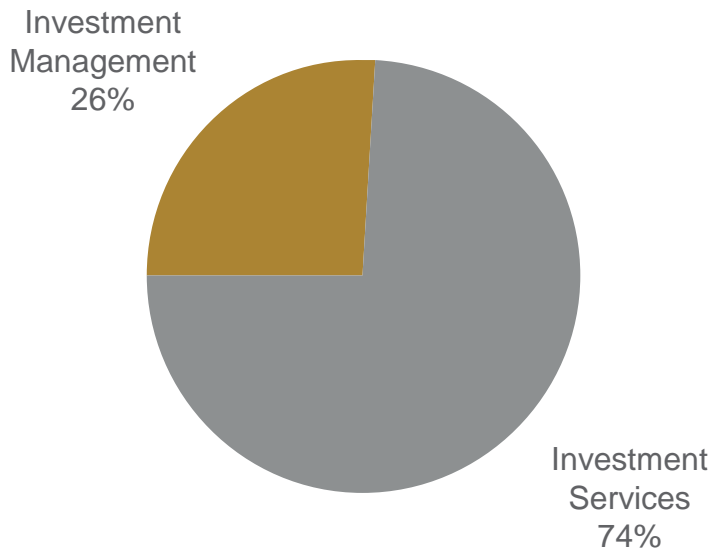
\*Represents non-GAAP measure. See Appendix for reconciliation. Additional disclosure on the calculation of this number is available in our reports with the SEC, including our quarterly report on Form 10-Q for the quarter ended March 31, 2011, available at [www.bnymellon.com](http://www.bnymellon.com).

# Focused Business Model

## Investment management and services

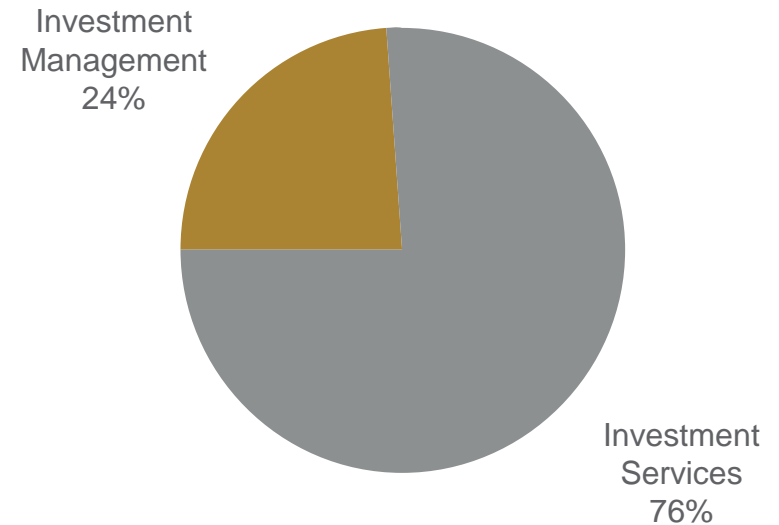
**LTM 2011 (as of 3/31)**  
**Revenue - \$13.5 B\***

**% of Total**



**LTM 2011 (as of 3/31)**  
**Pretax Income - \$4.3 B\***

**% of Total**



**AUC: +14%**  
**AUM: +11%**  
(year over year)

\* Totals exclude the Other segment. See Appendix for additional details.

# Top-Ranked Quality and Client Service

## Embedded in our culture

Investment Management	Investment Services	
<b>#1 Global Equity Manager</b>	<b>#1 Global Custodian</b>	<b>#1 Trustee</b>
Professional Pensions <i>(Newton)</i>	R&M Consultants Survey Global Investor Survey KBW Survey	Opal Financial Group ISR Magazine Thomson Financial
<b>Best Asset Manager - Global Emerging Markets</b>	<b>Best Global Custodian</b>	<b>#1 DR House</b>
Asia Asset Mgmt Magazine	Global Pension Awards	<i>emeafinance Magazine</i> <i>(Depositary Receipts)</i>
<b>#1 UK Large Equity</b>	<b>Best Global Custodian (Asia)</b>	<b>Best Trade Outsourcing Bank</b>
Lipper Fund Awards <i>(BNYM Asset Management)</i>	Asia Asset Magazine	Global Trade Review <i>(BNYM Treasury Services)</i>
<b>Best Eurozone Fixed Income Manager</b>	<b>Leader in Innovation - Securities Services Provider</b>	<b>#1 U.S. Clearing Firm</b>
Asian Investor Magazine <i>(Standish Mellon)</i>	<i>Financial-i Magazine</i>	Investment News <i>(Pershing)</i>

N.A. – North America

# Increasingly Global

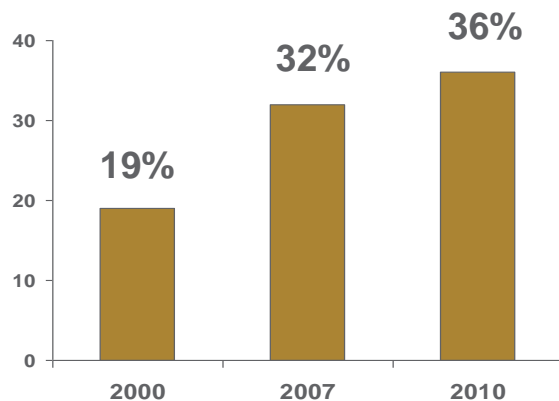
Non-U.S. revenue: 37% in 1Q11, 32% in 2007

Operating in:

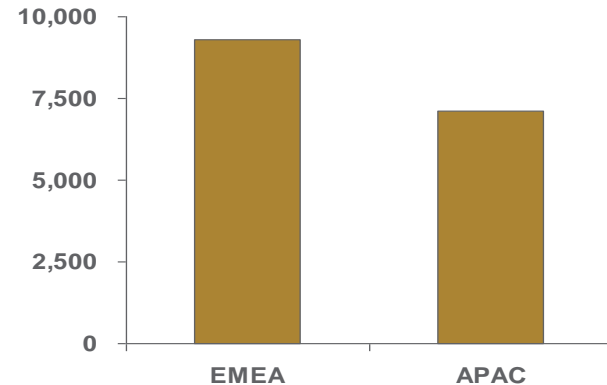
- 6 continents
- 36 countries
- 17,000+ non-U.S. employees
- > Asia Pacific: Locations in Japan, Hong Kong, Singapore, China, Australia, Taiwan, Korea, Philippines, India, Indonesia, Thailand, Malaysia



**Non-U.S. Revenue Base**



**Employees Outside North America\***



\*As of 3/31/11

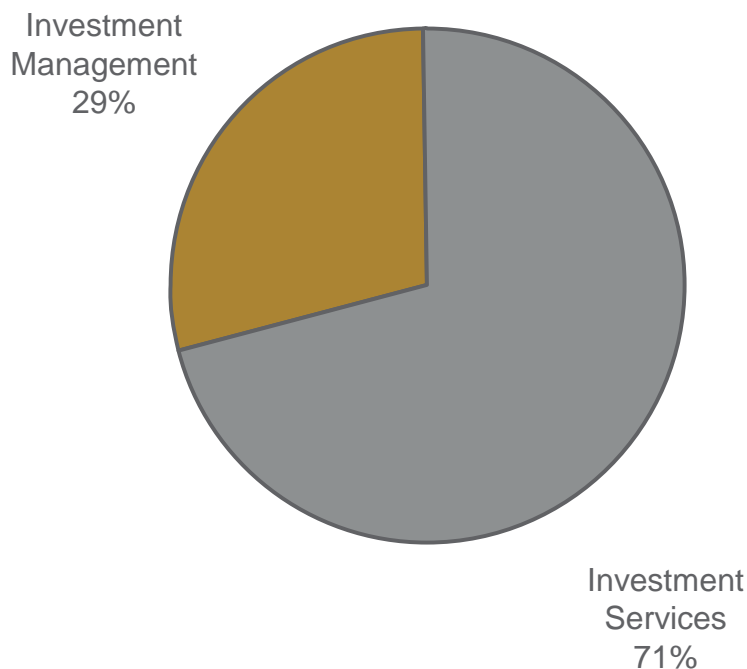
Note: Percent of non-U.S. revenue for year 2000 is pro forma for The Bank of New York Company, Inc. and Mellon Financial Corporation combined.



# Investing in Global Growth – Asia Pacific

2010 revenue - \$745MM, 11% growth versus 2009

## Revenue by Business



Note: Totals exclude the Other segment.

## Key Opportunities

*Strong growth in regional financial assets and development of capital markets*

Innovative approaches to investing financial assets

- Best of 9 Fund in Japan
- Qualified Domestic Institutional Investor (QDII)
- Strong institutional distribution (focused on Japan and Australia)
- JV in China, *BNY Mellon Western Fund Management*

Safeguarding a growing pool of financial assets

- 34% growth in AUC, '09 to Q1 '11
- Voted #1 Global Custodian by Asia Asset Management and The Asset Magazine

Supporting the growth of global equity markets through Depositary Receipts

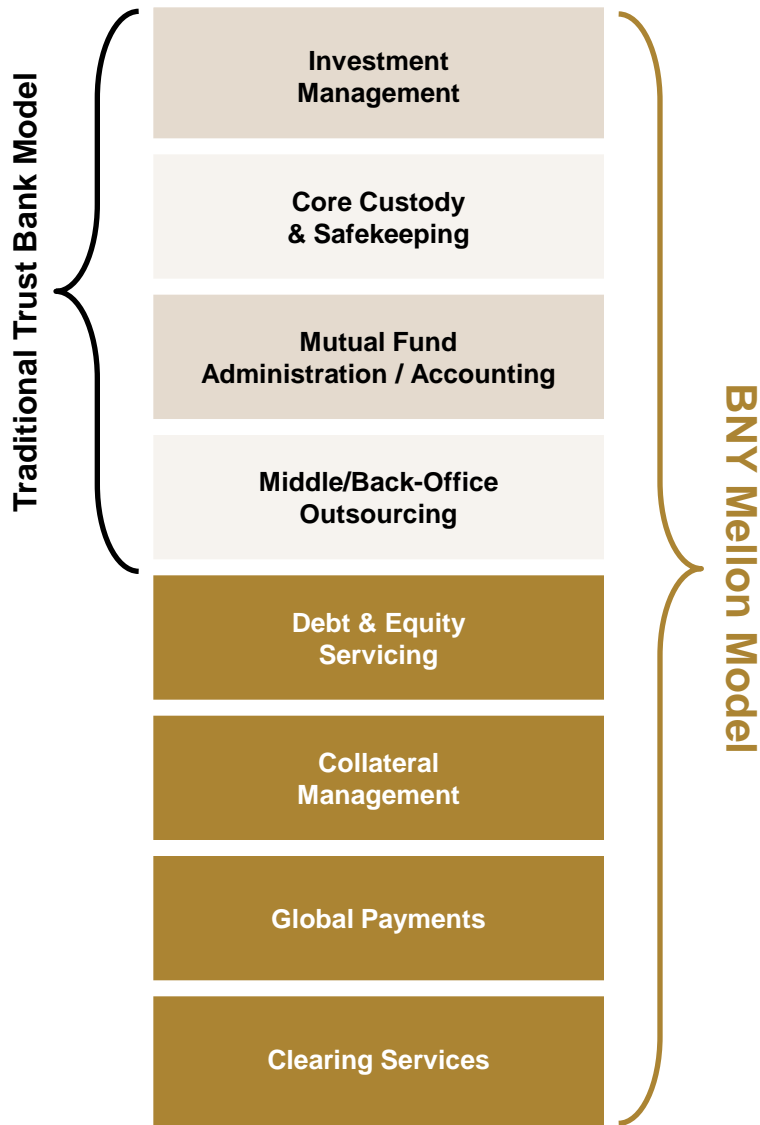
- In 2010, 35 billion DRs valued at \$859B traded globally
- BNY Mellon serves as depository for 55% of all issuers in the region

Facilitating global payments

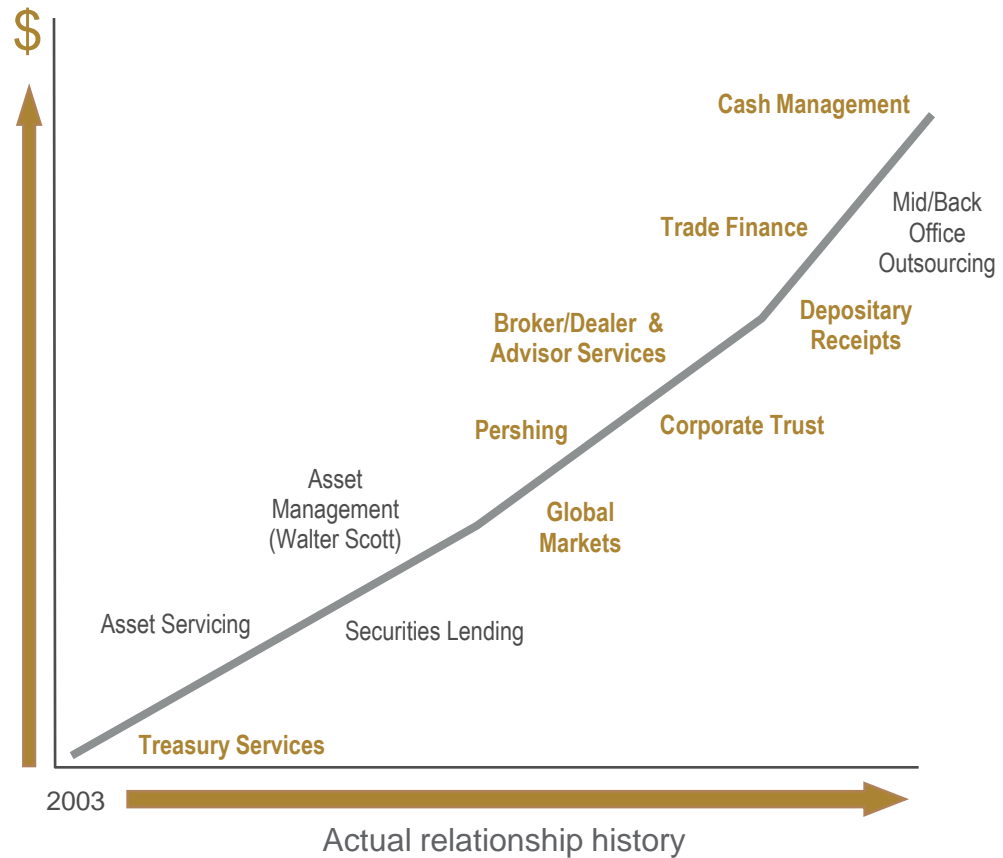
- BNY Mellon #1 share of USD commercial payments (CHIPS/Fed wire)

# Business Model Aligned With Client Needs

Driving opportunity and growth



## APAC Global Financial Institution



# Revenue Growth

Outperforming peers, even with lower net interest revenue

1Q11 vs 1Q10			2010 vs 2009	
BNY Mellon	12-member Peer Median		BNY Mellon	12-member Peer Median
9%	5%	<b>Total revenue*</b>	6%	1%
(9)%	(10)%	Net interest revenue	0%	3%
12%	7%	Fee revenue	6%	0%
78%	59%	Fee revenue as % of total revenue	78%	59%

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.

Note: Fee revenue excludes securities losses/(gains) and material non-operating items where disclosed.

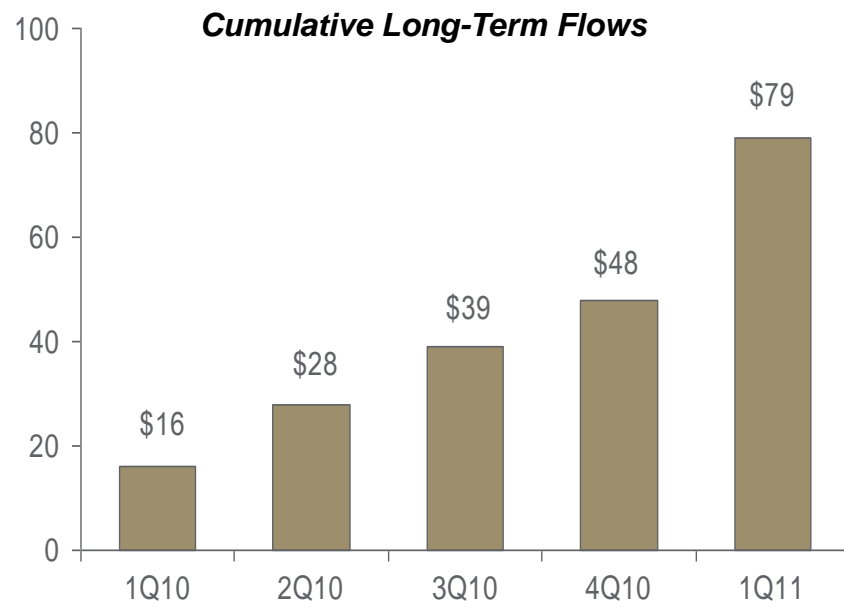
\*Represents non-GAAP measure. See Appendix for reconciliation. Additional disclosure on the calculation of this number is available in our reports with the SEC, including our quarterly report on Form 10-Q for the quarter ended March 31, 2011, available at [www.bnymellon.com](http://www.bnymellon.com).

# Investment Management Fees

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

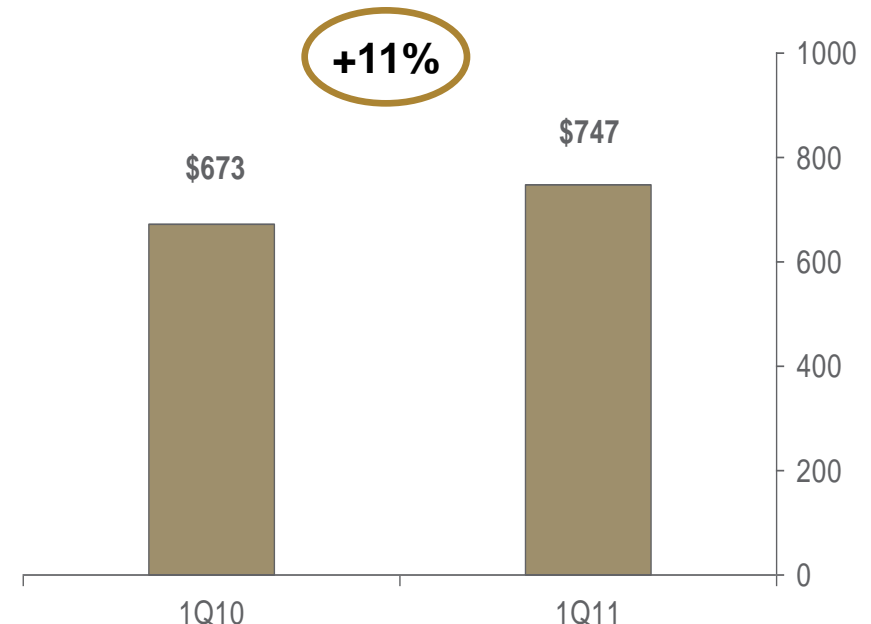
## Strong Long-Term Flows

(\$ billions)



## Investment Management Fees\*

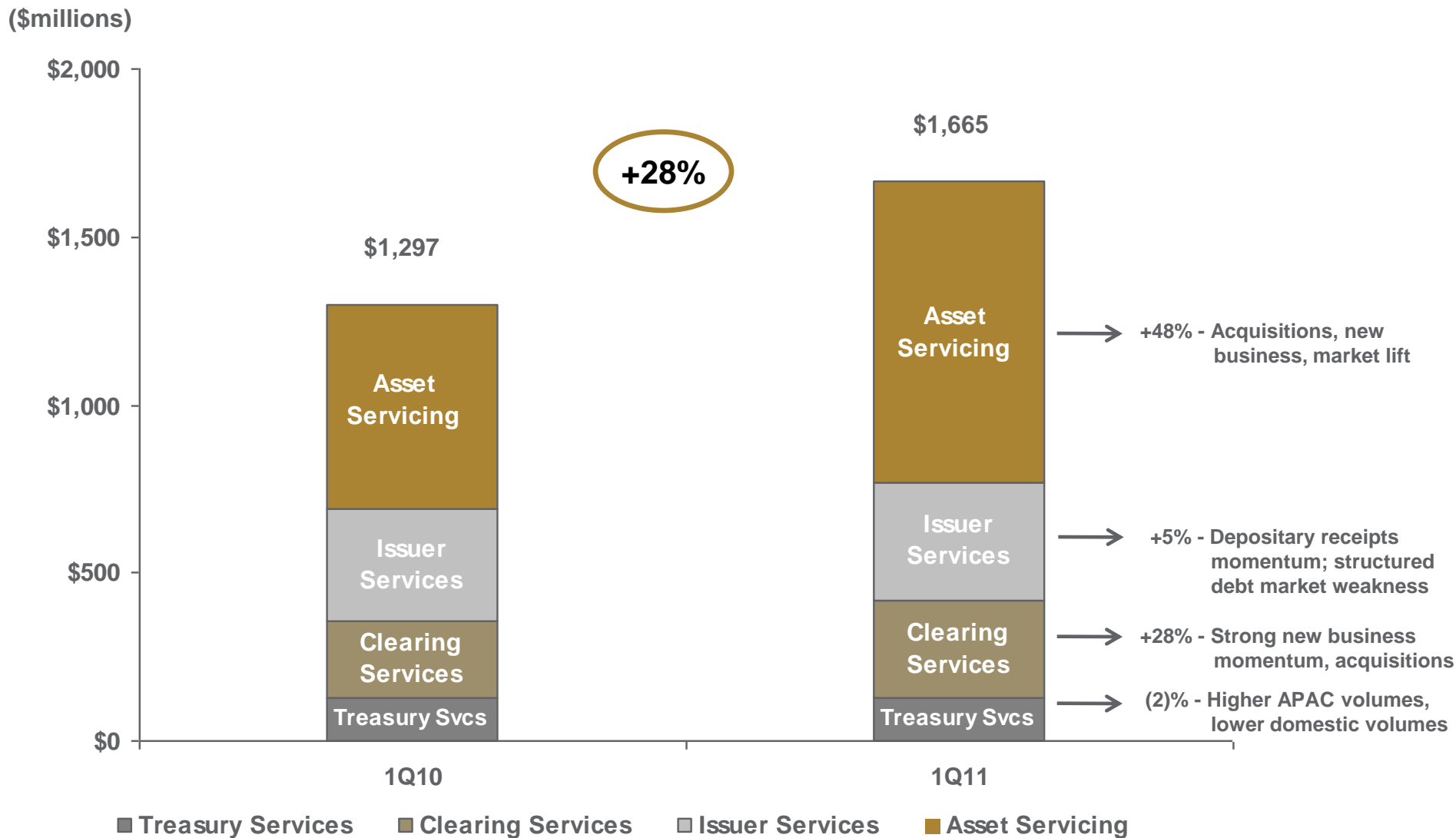
(\$ millions)



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

# Investment Services Fees

Growth driven by acquisitions, new business and market lift



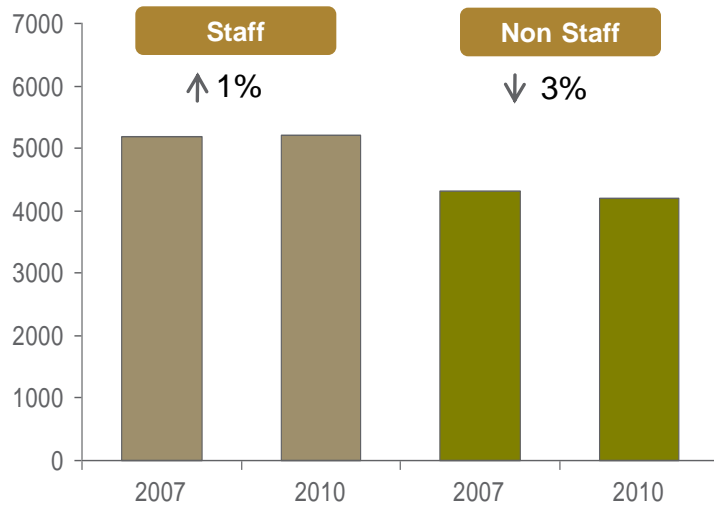
# Expense Control

Focused on global growth centers

## Expense Growth

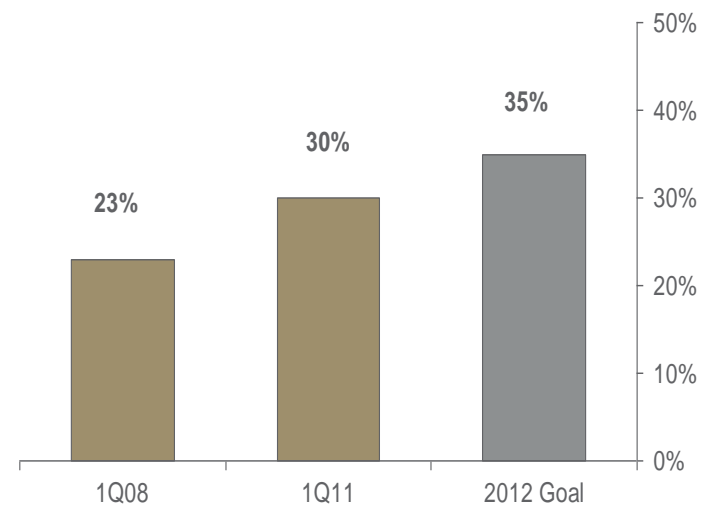
2010 vs 2007

(\$ millions)



## % Headcount

Global Growth Centers\*



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

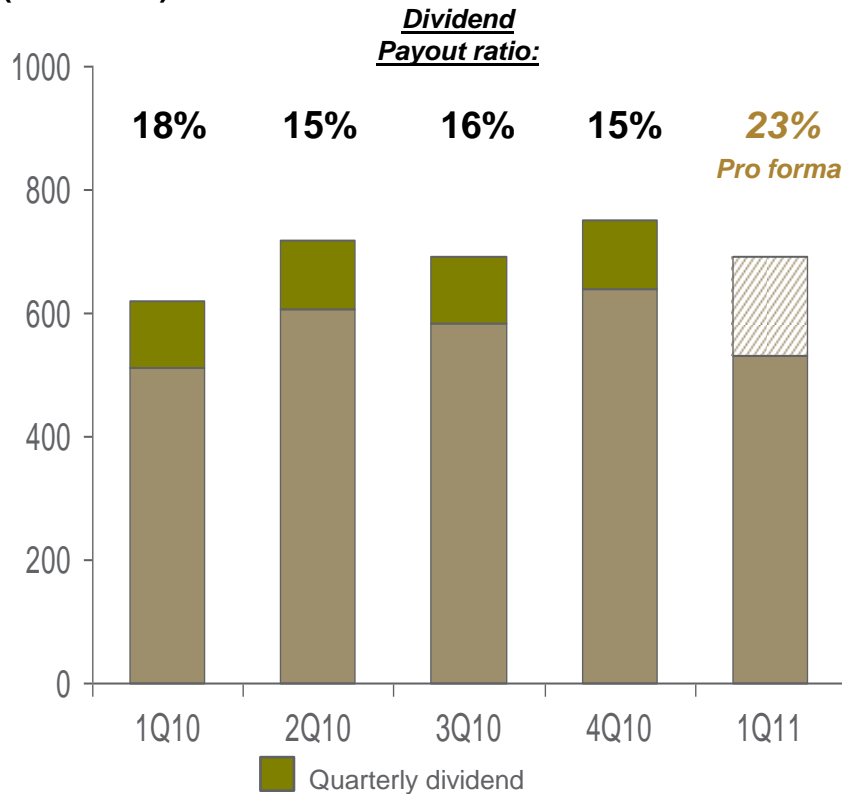
Note: Expense growth rates represent non-GAAP measure and are adjusted for intangible amortization, special litigation reserves, restructuring and M&I expenses. See Appendix for reconciliation.

# Strong Capital Generation

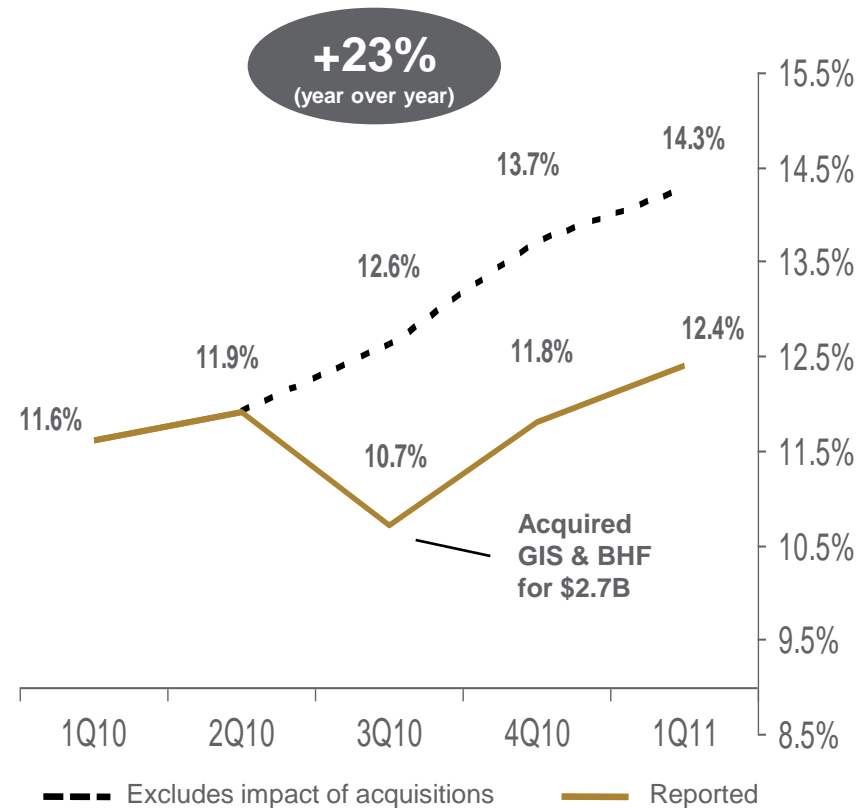
~ \$3 billion in 2010; +28%\* return on tangible capital

## Quarterly Earnings Plus Amortization of Intangibles

(\$ millions)



## Tier 1 Common Equity to Risk-Weighted Assets Ratio



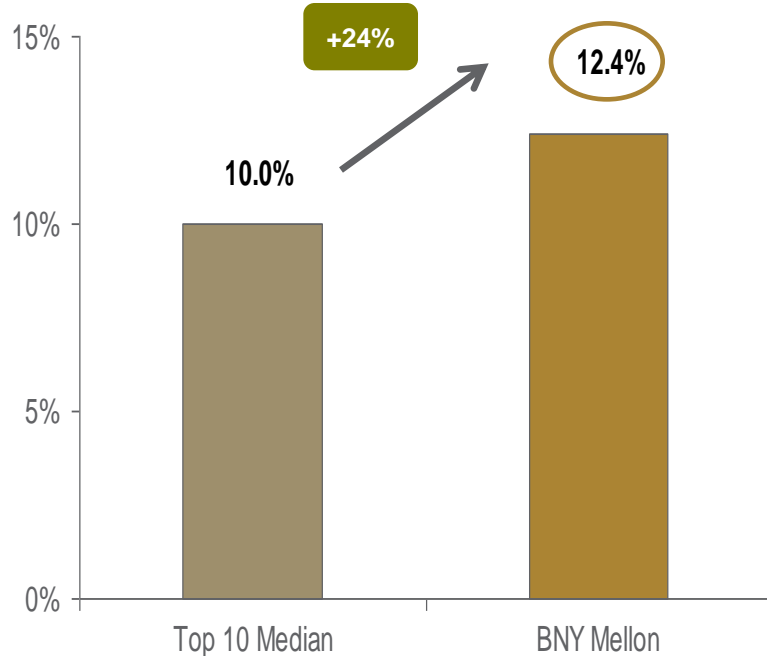
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# Tier 1 Common Equity

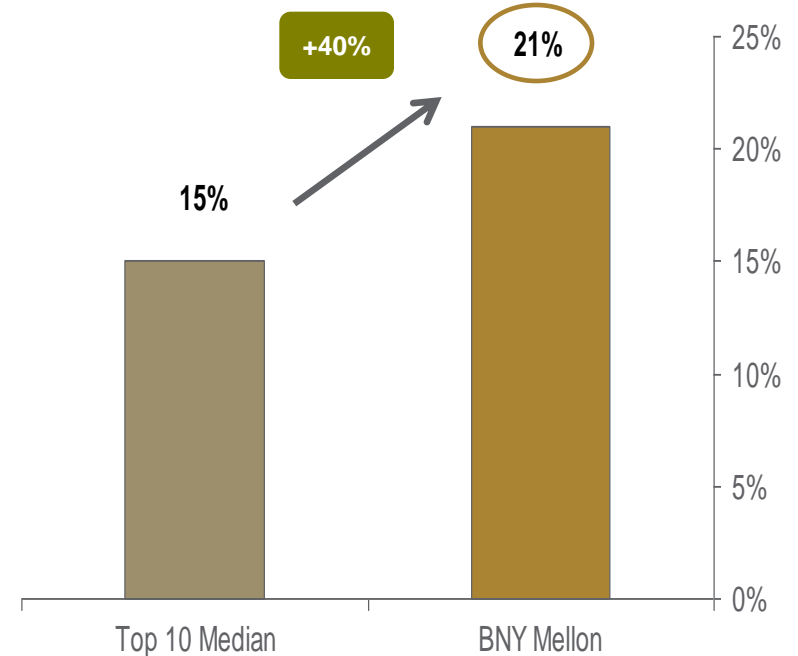
Strong capital ratio and higher returns

## Top 10 U.S. Banks\*

**Tier 1 Common Equity Ratio  
(Basel I)**



**Return on Tier 1 Common Equity  
(Annualized)**



\*As ranked by market capitalization at 3/31/11. Additionally, top 10 Median excludes BNY Mellon.

Note: Return on Tier 1 common equity reflects 1Q11 reported continuing operations net income (annualized) divided by average Tier 1 common equity.



# Strong, Liquid Balance Sheet

<b>Balance Sheet Assets</b> <i>March 31, 2011</i>	<b>(\$MM)</b>	<b>% Balance Sheet Assets</b>
<b>Cash</b>	<b>28,665</b>	<b>11%</b>
<b>Bank Placements</b>	<b>63,544</b>	<b>24%</b>
<b>Investment Securities (87% AAA/AA-)</b>	<b>66,308</b>	<b>25%</b>
<b>Loan Portfolio (76% investment grade)</b>	<b>39,545</b>	<b>15%</b>
<b>Goodwill (fee-based businesses)</b>	<b>18,156</b>	<b>7%</b>
<b>Other</b>	<b>50,226</b>	<b>19%</b>
<b>Total Assets (a)</b>	<b>266,444</b>	<b>100%</b>

(a) Total percentage may not foot due to rounding.

# Superior Credit Ratings

Company Name	Moody's	S&P
<b>BNY Mellon</b>	<b>Aa2 (#1)</b>	<b>AA- * (#1)</b>
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+

## Secondary Market Debt Spreads<sup>1</sup>

	5 Year	10 Year
<b>BNY Mellon</b>	<b>50</b>	<b>81</b>
Large Bank Peer Median	122	147

<sup>1</sup>As of 4/19/11

**BNY Mellon is the only U.S. 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 4/30/11.

\* Shared top rank.

\*\* Applicable to U.S. financial firms with long-term senior debt and/or long-term deposits.

# Transitioning From Basel I To Basel III

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>
<p><b>Estimated pro forma Basel III Tier 1 Common &gt;7% by year-end 2011</b></p>			

# 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
- ✓ Generate strong returns on tangible capital
- ✓ Maintain one of the strongest balance sheets



BNY MELLON

# Appendix

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# Reconciliation Schedule

## Business – revenue

<i>(\$millions)</i> <b>Revenue</b>	<b>LTM 2011</b>	<b>% of Total</b>
<b>Investment Management</b>	<b>\$3,535</b>	<b>26%</b>
<b>Investment Services</b>	<b>9,973</b>	<b>74%</b>
<b>Total</b>	<b>\$13,508</b>	

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

LTM = last 12 months ending 3/31/11

# Reconciliation Schedule

## Business – pre-tax income

<i>(\$millions)</i> <b>Pretax Income</b>	<b>LTM 2011</b>	<b>% of Total</b>
<b>Investment Management</b>	<b>\$1,015</b>	<b>24%</b>
<b>Investment Services</b>	<b>3,300</b>	<b>76%</b>
<b>Total</b>	<b>\$4,315</b>	

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

LTM = last 12 months ending 3/31/11



# 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 (Basel I)

**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 (\$24.6 billion @ 3/31/11 and \$18.5 billion @ 12/31/10).**

# Capital Ratio Detail

(\$ in billions)

3/31/11

<b>Tier 1 capital ratio</b>	<b>14.0%</b>
<b>Tier 1 common to risk-weighted assets ratio<sup>1</sup></b>	<b>12.4%</b>
<b>Tier 1 capital</b>	<b>\$14.4</b>
<b>Tier 1 common equity</b>	<b>\$12.7</b>
<b>Risk-weighted assets</b>	<b>\$102.9</b>
<b>Tangible common equity / assets<sup>1</sup></b>	<b>5.9%</b>
<b>Tangible common equity<sup>1</sup></b>	<b>\$12.0</b>
<b>Tangible assets<sup>1</sup></b>	<b>\$203.4</b>

<sup>1</sup> Represents non-GAAP measure. Additional disclosure on the calculation of these numbers is available in the Corporation's reports with the SEC, including the Quarterly Report on Form 10-Q for the quarter ended March 31, 2011, available at [www.bnymellon.com](http://www.bnymellon.com).

# Reconciliation Schedule

## Return on tangible capital - 2010

(\$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:	
<b>Tangible Net Income</b>	<b>\$2,848</b>	Average goodwill/intangibles	(22,693)
Adjustments:		Deferred tax liabilities	2,441
Litigation expense	98	<b>Average Tangible Shareholders Equity</b>	<b>\$10,848</b>
M&I expense	91		
Restructuring charge	19		
Securities gains	17		
	<b>\$3,039</b>	<b>Return on tangible common equity:</b>	<b>28%</b>

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 tangible capital – 1Q11

(\$millions) Tangible Net Income	1Q11	(\$millions) Tangible Equity	1Q11
Net income – continuing operations	\$625	Average shareholders equity	\$32,827
Intangible amortization – after-tax	68	Adjustments:	
<b>Tangible Net Income</b>	<b>\$693</b>	Average goodwill/intangibles	(23,785)
		Deferred tax liabilities	2,520
		<b>Average Tangible Shareholders Equity</b>	<b>\$11,562</b>
		<b>Return on tangible common equity (annualized):</b>	<b>24%</b>

Note: See page 44 of the Company's Quarterly Report on Form 10-Q for additional details related to the return on tangible capital reconciliation.

# Reconciliation Schedule

## Return on Tier 1 common equity

(\$millions)	4Q10	1Q11
<b>Tier 1 Common Equity to Risk-Weighted Assets</b>		
<b>Tier 1 capital</b>	<b>\$13,597</b>	<b>\$14,405</b>
Trust preferred securities	(1,676)	(1,686)
<b>Total Tier 1 common equity</b>	<b>\$11,921</b>	<b>\$12,719</b>
<b>Total risk-weighted assets</b>	<b>\$101,407</b>	<b>\$102,963</b>
<b>Tier 1 common equity to risk-weighted assets ratio</b>	<b>11.8%</b>	<b>12.4%</b>

(\$millions)	1Q11	(\$millions)	1Q11
<b>Net Income</b>		<b>Tier 1 Common Equity</b>	
<b>Net income – continuing operations</b>	<b>\$625</b>	4Q10	<b>\$11,921</b>
		1Q11	<b>12,719</b>
<b>Net Income applicable to common shareholders</b>	<b>\$625</b>	<b>Average Tier 1 Common Equity</b>	<b>\$12,320</b>
		<b>Return on Tier 1 common equity (annualized):</b>	<b>21%</b>

Note: See page 12 of the Company's 1Q11 Earnings Release for additional details related to the return on Tier 1 common equity reconciliation.

# Reconciliation Schedule

## Revenue Growth

<i>(\$millions)</i> Revenue	1Q10	1Q11	FY 2009	FY 2010
<b>Total Revenue (reported)</b>	<b>\$3,359</b>	<b>\$3,646</b>	<b>\$7,654</b>	<b>\$13,875</b>
Securities Losses/(Gains)	(7)	(5)	5,369	(27)
<b>Total Revenue (ex. securities losses/(gains))</b>	<b>\$3,352</b>	<b>\$3,641</b>	<b>\$13,023</b>	<b>\$13,848</b>
<b>Total Revenue (1Q11 vs 1Q10):</b>	<b>9%</b>			
<b>Total Revenue (FY2010 vs FY2009):</b>	<b>6%</b>			

# Reconciliation Schedule

## Expense Growth

(\$millions)  
Expenses

2007

2010

**Total Staff Expense**

**\$5,181**

**\$5,215**

**Total Non-Staff Expense (reported)**

**\$5,181**

**\$4,955**

Special Litigation Reserves

-

(164)

Intangible Amortization

(339)

(421)

Restructuring Charges

-

(28)

Merger & Integration

(529)

(139)

**Total Non-Staff Expense (operating)**

**\$4,313**

**\$4,203**

**Total Staff Expense (2010 vs 2007):**

**1%**

**Total Non-Staff Expense (2010 vs 2007):**

**(3)%**

# 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 3/31/11, excluding Goldman Sachs and Morgan Stanley.