OUR CREDIT RATINGS* STRENGTH AND STABILITY
BNY Mellon has consistently received high ratings from all four major credit rating agencies and for key credit categories.5

<table>
<thead>
<tr>
<th>CREDIT CATEGORY</th>
<th>MOODY’S</th>
<th>S&amp;P</th>
<th>FITCH</th>
<th>DBRS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long-term deposits</td>
<td>Aa1</td>
<td>AA-</td>
<td>AA+</td>
<td>AA</td>
</tr>
<tr>
<td>Long-term senior debt</td>
<td>Aa2</td>
<td>AA-</td>
<td>AA</td>
<td>AA</td>
</tr>
<tr>
<td>Subordinated debt</td>
<td>Aa3</td>
<td>A+</td>
<td>A+</td>
<td>Not Rated</td>
</tr>
<tr>
<td>Short-term deposits</td>
<td>P-1</td>
<td>A-1+</td>
<td>F1+</td>
<td>R-1  (high)</td>
</tr>
<tr>
<td>Commercial paper</td>
<td>P-1</td>
<td>A-1+</td>
<td>F1+</td>
<td>R-1  (high)</td>
</tr>
</tbody>
</table>

Above tables are as of September 30, 2018.

*Solutions for Highly Complex Financial Issues* BNY Mellon is an investments company. We provide investment management and investment services that help individuals and institutions to invest, conduct business and transact in markets all over the world.

**INVESTMENT MANAGEMENT**

<table>
<thead>
<tr>
<th>CREDIT CATEGORY</th>
<th>MOODY’S</th>
<th>S&amp;P</th>
<th>FITCH</th>
<th>DBRS</th>
</tr>
</thead>
<tbody>
<tr>
<td>US$1.8 trillion</td>
<td>Aa1</td>
<td>AA-</td>
<td>AA+</td>
<td>AA</td>
</tr>
<tr>
<td>Assets under management1</td>
<td>US$34.5 trillion</td>
<td>Assets under custody and/or administration2</td>
<td>Stable</td>
<td>US$50.4 billion</td>
</tr>
<tr>
<td>US$9.6 billion</td>
<td>US$349.8 billion</td>
<td>Net interest revenue</td>
<td>Tier 1 capital ratio</td>
<td></td>
</tr>
<tr>
<td>Total fee and other revenue</td>
<td>US$41.6 billion</td>
<td>Tier 1 capital ratio</td>
<td></td>
<td></td>
</tr>
<tr>
<td>US$2.7 billion</td>
<td>US$50.4 billion</td>
<td>Total shareholders’ equity</td>
<td>Tier 1 capital ratio</td>
<td></td>
</tr>
<tr>
<td>Net interest revenue</td>
<td>US$12.4 billion</td>
<td>Total revenue</td>
<td>Market capitalization</td>
<td></td>
</tr>
<tr>
<td>US$12.4 billion</td>
<td>US$349.8 billion</td>
<td>Total assets</td>
<td>CET 1 ratio</td>
<td></td>
</tr>
<tr>
<td>Total revenue</td>
<td>US$9.6 billion</td>
<td>Total assets</td>
<td>11.2%</td>
<td></td>
</tr>
</tbody>
</table>

Above figures are as of September 30, 2018.

**OUR BUSINESS**

**Stable**

**AT A GLANCE**

**INSIGHTS THAT MATTER**

BNY Mellon is improving lives through our expertise and technology. Here are some recent updates:

**INVESTMENT MANAGEMENT**

No Room for Mistakes: China’s Balancing Act in the Trade War
China’s economy is in a tough spot, facing multiple headwinds including escalating trade frictions, tightening global financial conditions led by the U.S. rate hikes, and deleveraging efforts curbing domestic demand.

**INVESTMENT SERVICES**

Dedicated Managed Accounts: Made to Measure for Smart Investors
While dedicated managed accounts have been available for some time, the market has evolved rapidly to make the dedicated managed account structure a desirable option for institutional investors. In the fourth issue of our Race for Assets series, we investigate how this trend is changing the hedge fund landscape.

**MARKETS**

The Aerial View Morning Briefing – Brexit Update
The Aerial View delivers perceptive, reliable and succinct financial commentary, sharing unique perspectives honed by our commentators’ decades of experience in FX, fixed income and equity markets. Get an update on some key elements of our Brexit coverage following recent developments.

**CORPORATE SOCIAL RESPONSIBILITY**

BNY Mellon Included on Dow Jones Sustainability World Index for Fifth Consecutive Year
BNY Mellon has maintained its leadership status in corporate social responsibility (CSR), appearing as the only U.S. diversified financial company on the Dow Jones Sustainability World Index (DJSI World) for the fifth consecutive year.

**READ MORE AT BNYMELLON.COM/ATAGLANCE**

**BNY MELLON**

*For The Bank of New York Mellon as of September 30, 2018. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation and may be used as a generic term to reference the corporation as a whole and/or its various subsidiaries generally.
SOLUTIONS FOR HIGHLY COMPLEX FINANCIAL ISSUES

BNY Mellon is a provider of investment management and investment services and we are a world-renowned leader in each. When combined, the power of our extensive capabilities can help drive your success in markets around the world.

WHO WE ARE

Investment Services

Investment Management

We deliver expertise at each stage of the investment lifecycle:

Create assets
Trade, clear & settle assets
Hold & service assets

Manage assets
Distribute assets
Restructure assets

WHO WE SERVE

Asset Managers
Banks
Broker-Dealers
Central Banks
Companies
Family Offices
Financial Intermediaries

Governments
High-Net-Worth Individuals
Insurance Companies
Investment Advisers
Nonprofit Organizations
Pension Funds
Sovereign Institutions

OUR GLOBAL ASSETS

$1.8T
Assets under management¹

$34.5T
Assets under custody and/or administration²

$3.0T
Average collateral management balances

$261B
Private wealth assets³

As of September 30, 2018.
OUR CAPABILITIES

EXPERTISE THROUGHOUT THE INVESTMENT LIFECYCLE

BNY Mellon delivers expertise at each stage of the investment lifecycle. Whether you’re looking to create, trade, clear and settle, hold, manage, distribute, or restructure investments, we can help.

Client Investment Solutions

- **CREATE ASSETS**
  - We create assets to provide access to capital.
  - **CORPORATE TRUST DEPOSITARY RECEIPTS BNY MELLON MARKETS**

- **RESTRUCTURE ASSETS**
  - We restructure assets to support your changing financial needs.
  - **CORPORATE TRUST BNY MELLON MARKETS**

- **TRADE, CLEAR AND SETTLE ASSETS**
  - We trade* assets to enable you to seize new opportunities.
  - **BROKER-DEALER SERVICES BNY MELLON MARKETS PERSHING**

- **DISTRIBUTE ASSETS**
  - We distribute* assets to deploy your capital more efficiently.
  - **INVESTMENT MANAGEMENT BNY MELLON MARKETS PERSHING**

- **MANAGE ASSETS**
  - We manage assets to support your specific investment goals.
  - **INVESTMENT MANAGEMENT PERSHING**

- **HOLD AND SERVICE ASSETS**
  - We hold and service assets to help keep investments secure.
  - **ASSET SERVICING BNY MELLON MARKETS PERSHING**

*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.
bnymellon.com

1. Excludes securities lending cash management assets and assets managed in the Investment Services business.
2. Includes the AUC/A of CIBC Mellon Global Securities Company (“CIBC Mellon”), a joint venture with the Canadian Imperial Bank of Commerce, of $1.4 trillion at September 30, 2018.
3. Includes $11MM of income from consolidated investment management funds.
4. For our CET1, Tier 1 capital and total capital ratios, our effective capital ratios under U.S. capital rules are the lower of the ratios as calculated under the Standardized and Advanced Approaches. The risk-based regulatory capital ratios, Tier 1 leverage ratio and SLR are presented on a fully phased-in basis for Dec. 31, 2017. Beginning Jan. 1, 2018, regulatory ratios are fully phased-in. For additional information on our capital ratios, see “Capital” beginning on page 32 of the 10-Q for the period ended September 30, 2018 available at bnymellon.com.
5. A security rating is not a recommendation to buy, sell or hold securities. The rating may be subject to revision or withdrawal at any time by the assigning rating organization. Each rating should be evaluated independently of the other ratings. For additional information, see credit rating table available at bnymellon.com.
6. Includes AUM and AUC/A in the Wealth Management business.
7. The Alcentra Group refers to the affiliated companies Alcentra Ltd and Alcentra NY, LLC. • Dreyfus Cash Investment Strategies (DIS) is a division of The Dreyfus Corporation. • Effective on January 30, 2018, The Boston Company Asset Management LLC, and Standish Mellon Asset Management Company LLC merged into Mellon Capital Management Corporation, which immediately changed its name to BNY Mellon Asset Management North America Corporation. • Investment advisory services in North America are provided through four different investment advisers registered with the Securities and Exchange Commission (SEC), using the brand Insight Investment: Custodian Asset Management Corp. (CAMC), Custodian Investor Services Corp. (CISC), Insight North America LLC (INA) and Insight Investment International Limited (IIL). The North American investment advisers are associated with other global investment managers that also (individually and collectively) use the corporate brand Insight Investment and may be referred to as “Insight” or “Insight Investment”. • Newton and/or the Newton Investment Management brand refers to the following group of affiliated companies: Newton Investment Management Limited (NIMMA), Newton Investment Management (North America) LLC (NIMNA LLC), NIMMA LLC personnel are supervised persons of NIMNA Ltd and NIMNA LLC does not provide investment advice, all of which is conducted by NIMNA Ltd. NIMNA LLC and NIMNA Ltd are the only Newton companies authorized to offer services in the U.S. In the UK, NIMNA Ltd is authorized and regulated by the Financial Conduct Authority in the conduct of investment business and is a wholly owned subsidiary of The Bank of New York Mellon Corporation. • BNY Mellon owns a 20% interest in Sigeruff & Company LP and certain related entities (including Sigeruff Advisers, LLC). • Standish, Mellon Capital and The Boston Company are brands of BNY Mellon Asset Management North America Corporation.
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