### OUR BUSINESS
**THE INVESTMENTS COMPANY FOR THE WORLD**
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.

### OUR CREDIT RATINGS*
**STRONG ACROSS AGENCIES AND CATEGORIES**
Supporting all that we do in investment management and investment services are credit ratings that are among the highest in the financial services industry. BNY Mellon has consistently received high ratings from all four major credit rating agencies and for key credit categories.5

### 4Q17 AT A GLANCE
**INSIGHTS THAT MATTER**
BNY Mellon is improving lives through our expertise and technology. Here are some recent updates:

- **Hitting The Economic Sweet Spot In 2018**
The global economy is enjoying a sustainable economic expansion with a long-awaited recovery in investment, manufacturing, domestic demand, and trade. This whitepaper looks at the year ahead.

- **Alternative Investments Surge Ahead**
BNY Mellon's new survey, conducted in partnership with FT Remark, reveals a bright outlook for alternative assets. The vast majority of investors feel that performance has either met or exceeded expectations.

- **BNY Mellon to Launch FX Prime Brokerage Service**
The service will launch in early 2018 and allow participants to more efficiently trade, finance and margin their FX through BNY Mellon, a highly-rated counterparty that oversees more than $33.3 trillion* of assets under custody.

- **BNY Mellon Recognized for Climate Action Leadership**
As a global leader in the corporate response to climate change, BNY Mellon has been awarded a position on this year’s Climate A List by CDP, the non-profit global environmental disclosure program.

### REVENUE*  
**ASSETS**  
**CAPITAL RATIOS**

<table>
<thead>
<tr>
<th><strong>US12.2 billion</strong></th>
<th><strong>US$371.8 billion</strong></th>
<th><strong>10.7%</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total fee and other revenue</strong></td>
<td><strong>Total assets</strong></td>
<td><strong>CET 1 ratio</strong></td>
</tr>
<tr>
<td><strong>US3.3 billion</strong></td>
<td><strong>US$41.3 billion</strong></td>
<td><strong>12.7%</strong></td>
</tr>
<tr>
<td><strong>Net interest revenue</strong></td>
<td><strong>Total shareholders' equity</strong></td>
<td><strong>Tier 1 capital ratio</strong></td>
</tr>
<tr>
<td><strong>US15.5 billion</strong></td>
<td><strong>US$54.6 billion</strong></td>
<td><strong>13.4%</strong></td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td><strong>Market capitalization</strong></td>
<td><strong>Total capital ratio</strong></td>
</tr>
</tbody>
</table>

*Above figures are as of December 31, 2017. *Twelve months ended December 31, 2017.

### OUR FUNDAMENTALS
**STRENGTH AND STABILITY**
Our ability to manage and service our clients’ investments is a reflection of how we manage our own business. Our financial strength is supported by our fee-based revenue and a strong balance sheet with high-quality assets, significant liquidity and a resilient capital position.

<table>
<thead>
<tr>
<th><strong>US$371.8 billion</strong></th>
<th><strong>Total assets</strong></th>
<th><strong>10.7%</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total shareholders' equity</strong></td>
<td><strong>Tier 1 capital ratio</strong></td>
<td></td>
</tr>
<tr>
<td><strong>US$54.6 billion</strong></td>
<td><strong>Market capitalization</strong></td>
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</tr>
</tbody>
</table>

### CREDIT RATING TABLE

<table>
<thead>
<tr>
<th>CREDIT CATEGORY</th>
<th><strong>MOODY’S</strong></th>
<th><strong>S&amp;P</strong></th>
<th><strong>FITCH</strong></th>
<th><strong>DBRS</strong></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>
<tr>
<td>Outlook</td>
<td>Stable</td>
<td>Stable</td>
<td>Stable</td>
<td>Stable</td>
</tr>
</tbody>
</table>

*For The Bank of New York Mellon as of December 31, 2017. 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.
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**
- Create assets
- Trade, clear & settle assets
- Hold & service assets

**Investment Management**
- 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**
- $1.9T Assets under management¹
- $33.3T Assets under custody and/or administration²
- $2.6T Average tri-party repo balance
- $238B Private wealth assets

**OUR INVESTMENT MANAGEMENT BOUTIQUES**

As of December 31, 2017.
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.

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

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

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
- WEALTH MANAGEMENT

*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.

GLOBAL IMPACT
With a dedicated business presence on six continents, 35 countries and over 100 markets, BNY Mellon delivers global scale at the local level.

CLIENT FOCUS
In developing and delivering innovative investment solutions, we put clients at the center of everything we do.

INNOVATION
Innovation at BNY Mellon begins with our proprietary technology, which provides you with comprehensive control over your investments.
Global Investor ISF Securities Finance
Fixed Income
1st Overall Globally and Americas
(weighted and unweighted) –
Fixed Income
Global Investor ISF Securities Finance
Equity and Fixed Income survey
Global Investor/ISF, 2017

1st in TotalAlternativeFund AUA;
#1 Hedge Fund AUA
Hedge Fund Administration,
Mutual Funds Service Guide, 2017

Best Managed Accounts Platform
(HedgeMark, 3rd consecutive year)
HedgeWeek Global Awards, 2017

Collateral Manager of the Year
Asia Risk Awards, Asia Risk, 2017

Best Private Bank in the U.S. for Customer Service
Financial Times Publications PWM/
The Banker, 2017

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1 Preliminary. Includes securities lending cash management assets and assets managed in the Investment Services business.
2 Preliminary. Includes the AUC/A of ICBC Mellon Global Services Company (“ICBC Mellon”), a joint venture with the Canadian Imperial Bank of Commerce, of $1.3 trillion at December 31, 2017.
3 Includes $70MM of income from consolidated investment management funds.
4 Regulatory capital ratios for December 31, 2017 are preliminary. 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 calculated under the Standardized and Advanced Approaches. Figures show represented Advanced Approach. See our Earnings Release for the period ended December 31, 2017 available at bnymellon.com for more information on our capital ratios.
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 The Alcentra Group refers to the affiliated companies Alcentra, Ltd and Alcentra NV, LLC, BNY Mellon Cash Investment Strategies (CISC) is a division of The Dreyfus Corporation. BNY Mellon owns a majority of the BofA Company and the remainder is owned by employees of the firm. Investment advisory services in North America are provided through four different investment advisers’ relationships with the parent company, State Street Bank and Trust, (SMBT), Cannistraro & Company (CANN), a subsidiary of Bank of America Corporation (BAC). SMBT, CANN, and Dreyfus are investment advisors that individually and collectively use the parent brand Insight Investment and may be referred to as “Insight” or “Insight Investment”. Newton and/or the Newton Investment Management Group referred to in this annual report of affiliated companies: Newton Investment Management Limited, Newton Investment Management (North America Limited) (NIMLA Ltd) and Newton Investment Management (North America) Limited (NIMLA LLC). NIMLA LLC personnel are supervised persons of NIMLA Ltd and NIMLA LLC does not provide investment advice, all of which is conducted by NIMLA Ltd. NIMLA LLC and NIMLA Ltd are the only Newton companies authorized to offer services in the U.S. In the UK, NIMLA 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. Except for NIMLA LLC and NIMLA Ltd, none of the other Newton companies offer services in the U.S. or Canada. BNY Mellon owns a 20% interest in Siguler Guff & Company, LP and certain related entities (including Siguler Guff Advisers, LLC). BNY Mellon owns a 51% interest in Amherst Capital Management LLC (Amherst Capital), an indirect majority-owned subsidiary. The remainder is owned by Amherst Holdings, LLC which is independent of BNY Mellon and whose CEO also serves as CEO of Amherst Capital.
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