

3Q18

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](http://BNYMELLON.COM/ATAGLANCE)



BNY MELLON

OUR BUSINESS

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	INVESTMENT SERVICES	GLOBAL REACH
US\$1.8 trillion Assets under management ¹	US\$34.5 trillion Assets under custody and/or administration ²	Workforce: 52,000 Countries: 35

Above figures are as of September 30, 2018.

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.

REVENUE*	ASSETS	CAPITAL RATIOS ⁴
US\$9.6 billion Total fee and other revenue	US\$349.8 billion Total assets	11.2% CET 1 ratio
US\$2.7 billion Net interest revenue	US\$41.6 billion Total shareholders' equity	13.3% Tier 1 capital ratio
US\$12.4 billion³ Total revenue	US\$50.4 billion Market capitalization	14.1% Total capital ratio

Above figures are as of September 30, 2018. ³Nine months ended September 30, 2018.

OUR CREDIT RATINGS*

STRONG ACROSS AGENCIES AND CATEGORIES

BNY Mellon has consistently received high ratings from all four major credit rating agencies and for key credit categories.⁵

CREDIT CATEGORY	MOODY'S	S&P	FITCH	DBRS
Long-term deposits	Aa1	AA-	AA+	AA
Long-term senior debt	Aa2	AA-	AA	AA
Subordinated debt	Aa3	A	A+	Not Rated
Short-term deposits	P-1	A-1+	F1+	R-1 (high)
Commercial paper	P-1	A-1+	F1+	R-1 (high)
Outlook	Stable	Stable	Stable	Stable

*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.

OUR REACH

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

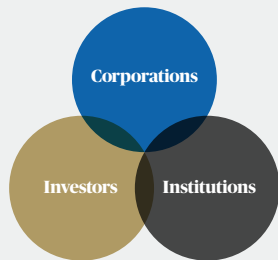
Investment Services

We deliver expertise at each stage of the investment lifecycle:

Investment Management

Create assets	Manage assets
Trade, clear & settle assets	Distribute assets
Hold & service assets	Restructure assets

WHO WE SERVE



Asset Managers	Governments
Banks	High-Net-Worth Individuals
Broker-Dealers	Insurance Companies
Central Banks	Investment Advisers
Companies	Nonprofit Organizations
Family Offices	Pension Funds
Financial Intermediaries	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 assets⁶

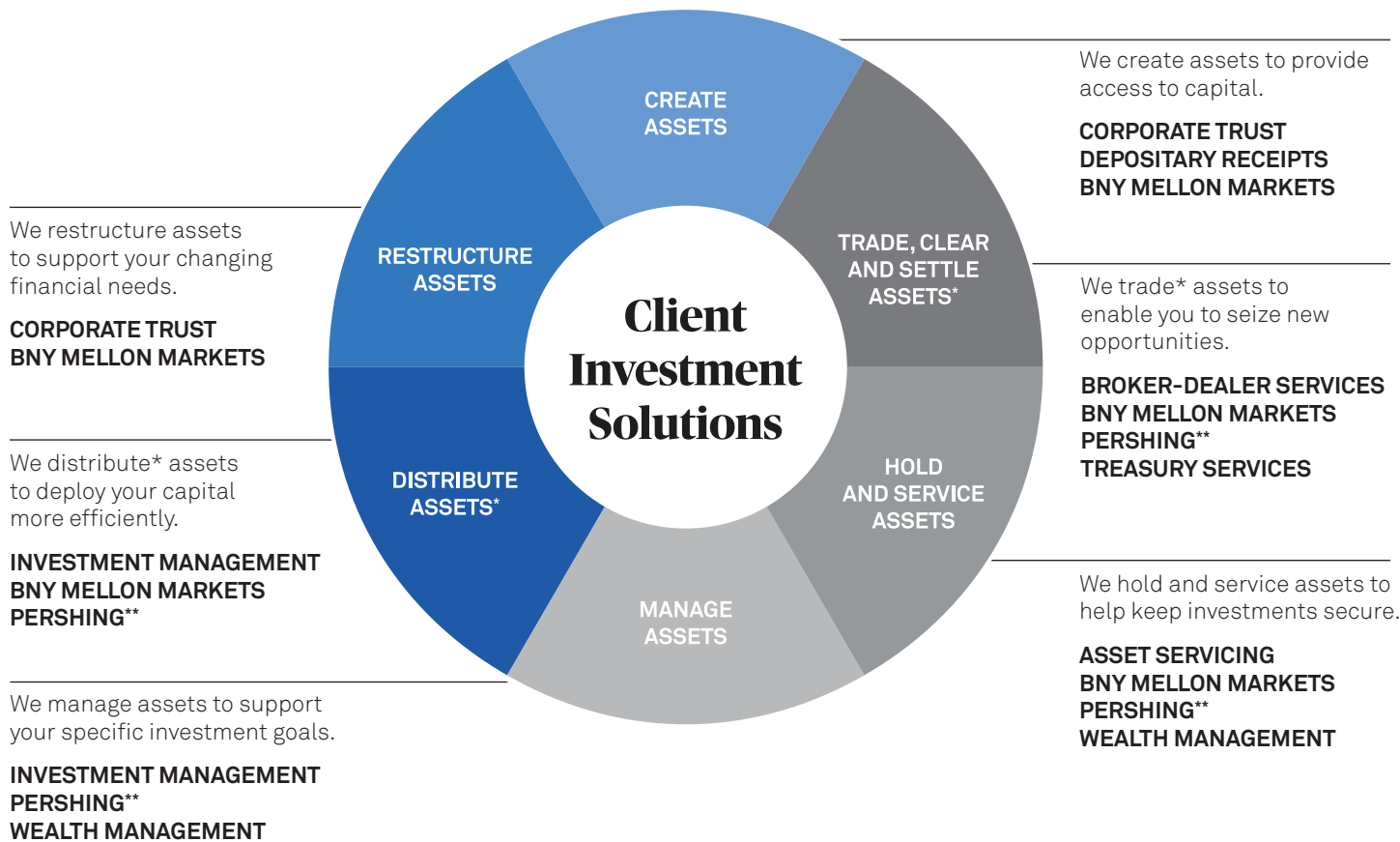
OUR INVESTMENT MANAGEMENT BOUTIQUES⁷



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.



*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.

OUR STRENGTHS



GLOBAL IMPACT

With a dedicated business presence on six continents and 35 countries, 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.

AWARDS AND RECOGNITION

RECENT HIGHLIGHTS

Global Custodian of the Year
Central Banking Awards, 2018

Four BNY Mellon Mutual Funds Named "Best Fund"
Thomson Reuter Lipper Fund Award Winner, 2018

Best Collateral Manager of the Year 2018
(6th Year in a Row)
Asia Risk, 2018

Fund Administrator of the Year and 1st Overall Americas (weighted)
Global Investor/ISF, 2018

Best Fund Administrator Overall;
Best Transfer Agent and Shareholder Services
Mutual Fund Service & Technology Awards, 2018

Global Best Trade Document Management Provider
Global Finance Magazine, Annual Treasury & Cash Management Awards, 2018

Best in Collateral Management (5th Year in a Row)
The Asset 'Triple A' Servicing Awards (APAC), 2018

Best Global Custodian – International Clients;
Best in Corporate Trust Mandate – Financial Institutions
The Asset 'Triple A' Servicing Awards, 2018

Best Managed Account Platform, HedgeMark
Hedgeweek Global Awards, 2018

Best Bank for Financial Institutions
(2nd Year in a Row)
Global Finance Magazine, Annual Treasury & Cash Management Awards, 2018

ETF Custodian of the Year
etf.com Awards, 2018

Distinguished Provider of Transaction Banking Services for USD
Flimetrix, 2018

Best Global Cash Management System
Capital Finance International, 2018

Best Fund Accounting and Reporting Software Provider, Eagle Investment Systems
MENA Fund Manager Service Awards, 2018

Best Sub-custodian in Canada (CIBC Mellon)
Global Investor/ISF Sub-Custody Survey, 2018

Best Client Servicing Award
Asia Asset Management Best of the Best Awards, 2018

A full list of BNY Mellon Awards and Highlights can be found at www.bnymellon.com/awards.

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 Services 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 (CIS) is a division of The Dreyfus Corporation. • Effective on January 31, 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: Cutwater Asset Management Corp. (CAMC), Cutwater 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, Newton Investment Management (North America) Limited (NIMNA Ltd) and Newton Investment Management (North America) LLC (NIMNA LLC). NIMNA 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 Siguler Guff & Company, LP and certain related entities (including Siguler Guff Advisers, LLC). • Standish, Mellon Capital and The Boston Company are brands of BNY Mellon Asset Management North America Corporation.

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