

3Q15

AT A GLANCE

INSIGHTS THAT MATTER

Alcentra: The Case for Multi-Credit Investing

Amid volatile equity markets and low yields, sub-investment grade credit offers attractive opportunities according to *The Case for Global Multi Credit Investing*, a recently released white paper by Alcentra, a BNY Mellon company. The paper suggests that investors adopt a holistic, multi-sector approach to maximize opportunity in the asset class. Read all about it at bnymellon.com.

The Expertise that Other Experts Seek

In a business win that shows strong demand for our expertise, our Eagle/OnCore platform was chosen by T. Rowe Price to provide middle office services, including fund accounting and administrative services, for over \$740 billion in assets. Our strategic platform allows T. Rowe Price to leverage our expertise and scale so they can focus on investment management and achieve better results for their clients.

Seeking the True Value of Social Finance

Social Finance at Scale: Creating Value for Investors is a new BNY Mellon white paper that advances the idea of social finance, defined as investments that generate financial returns and include positive social and environmental impact. Social finance should offer an opportunity to protect and grow financial assets, as well as support solutions to some of the world's toughest problems. See how at bnymellon.com/socialfinance.

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.

INVESTMENT MANAGEMENT	INVESTMENT SERVICES	GLOBAL REACH
\$1.6 trillion Assets under management ¹	\$28.5 trillion Assets under custody and/or administration	Workforce: 51,300 Markets served: 100+ Countries: 35

Above figures are as of September 30, 2015.

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 balance sheet shows consistent strength, with assets, revenues and a capital position that point to success.

ASSETS At September 30, 2015	REVENUE Nine months ended September 30, 2015	CAPITAL RATIOS At September 30, 2015
\$377.4 billion Total assets	\$9,132 million Total fee and other revenue ²	11.9% Tier 1 capital ratio ^{3,4}
\$38.2 billion Total shareholders' equity	\$2,266 million Net interest revenue	12.2% Total capital ratio ^{3,4}
\$42.8 billion Market capitalization	\$11,468 million Total revenue ²	9.3% Est. CET1 ratio fully phased-in advanced approach ^{3,5}

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.⁶

CREDIT CATEGORY	MOODY'S	S&P	FITCH	DBRS
Long-term deposits	Aa1	AA-	AA+	AA
Long-term senior debt	Aa2	AA-	AA	AA
Short-term deposits	P1	A-1+	F1+	R-1 (high)
Outlook	Stable	Stable	Stable	Stable (long-term/short-term)

*For The Bank of New York Mellon.



BNY MELLON | Invested

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, hold, manage, distribute, or restructure investments, we can help.



*Securities transactions are effected, where required, only through registered broker-dealers.

GLOBAL REACH

With a dedicated business presence on six continents, 35 countries and over 100 markets, BNY Mellon delivers global scale at the local level. We have been designated as a global systemically important bank (G-SIB) by the Financial Stability Board (FSB) and the Federal Reserve Board.⁸

CLIENT FOCUS

In developing and delivering innovative investment solutions, we put clients at the center of everything we do. Through a collaborative effort, we work closely with you to understand your particular challenges and respond with customized solutions at every phase of the investment lifecycle.

TECHNOLOGY

Innovation at BNY Mellon begins with our proprietary technology, which provides you with comprehensive control over your investments. Our state-of-the-art data centers are designed to provide critical business continuity all around the world.

THE INVESTMENTS COMPANY FOR THE WORLD

INVESTMENT MANAGEMENT + INVESTMENT SERVICES

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.

Alcentra

ARX

**BNY MELLON
CASH INVESTMENT
STRATEGIES**

**THE BOSTON COMPANY
ASSET MANAGEMENT, LLC**

**CenterSquare
INVESTMENT MANAGEMENT**

**EACM
a d v**

**Insight
INVESTMENT**

**Mellon
Capital**

**SIGULER
& GUFF**

STANDISH

**Walter
Scott
Global Investment
Management**

INVESTMENT MANAGEMENT^{9,10}

We combine the scale of a full service investment manager with the focused expertise of autonomous investment boutiques, each with their own style, strategy and management team. All together, we have the skill to deliver uncorrelated alpha, and the scale to deliver diversified beta.

INVESTMENT STRATEGIES

- Global Equities
- Specialized Fixed Income & Credit
- Alternatives (liquid/illiquid)
- Cash & Currency Management
- Global/Tactical Asset Allocation
- Outcome-Oriented Solutions

INVESTMENT VEHICLES

- Institutional and Retail Mutual Funds
- Collective Funds
- Separate Accounts
- Sub-Advisory

WEALTH MANAGEMENT

- Investment Management⁹
- Wealth and Estate Planning
- Private Banking^{11,12}
- Asset Servicing, Information Management

INVESTMENT SERVICES

BNY Mellon provides a comprehensive range of investment services that are unrivaled in scale, precision and quality. Our services have the power to enhance transparency, maximize liquidity and mitigate risks. We help you make the most of your investments.

CAPITAL AND LIQUIDITY

- Access global markets
- Optimize funding and operating capital
- Maximize liquidity and cash flow

EXECUTION AND PROCESSING

- Conduct, clear and settle trades
- Enhance trading transparency
- Mitigate operational risk
- Execute interest rate, equity and currency transactions

SERVICING INVESTMENTS

- Safekeep and secure assets
- Improve operational efficiency
- Outsource middle office functions
- Facilitate collateral movement and optimization

OUR GLOBAL MEASURE

\$28.5 trillion

Assets under custody and/or administration

\$1.6 trillion

Assets under management¹

\$2.1 trillion

Average tri-party repo balances

\$183 billion

Private client assets

OUR CLIENTS

- Asset Managers
- Banks
- Broker-Dealers
- Central Banks
- Corporations
- Family Offices
- Financial Intermediaries
- Governments
- High-Net-Worth Individuals
- Insurance Companies
- Investment Advisors
- Non-Profit Organizations
- Pension Funds
- Sovereign Institutions

AWARDS AND RECOGNITION

– Top Company for Women Technologists

Anita Borg Institute, 2015

– Top National Private Asset Manager – Top Private Bank for Family Offices

Family Wealth Awards

Family Wealth Report, 2015

– Best in Collateral Management

Triple A Asset Servicing Awards

The Asset, 2015

– #1 in Americas

– #1 in Asia

Tri-Party Survey

Global Investor/ISF, 2015

– Best FX Research

– Best Technical Analysis

Best Foreign Exchange Providers

Global Finance, 2015

– Best ETF Service Provider in The Americas

Global ETF Awards

exchangetradedfunds.com, 2015

– Top Service Provider

Mutual Funds

Mutual Fund Service Guide, 2015

– Best Prime Broker for Innovation

Pershing Prime Services

US Hedge Fund Service Awards

HFM Week, 2015

– Best Managed Accounts Platform

Hedgeweek Awards

Hedgeweek, 2015

– Best Derivatives Operations Solution

Technology Innovation Awards

FTF News, 2015

bnymellon.com

- 1 Assets under management include assets from all of BNY Mellon's investment boutiques in addition to the company's Wealth Management assets.
- 2 Both total fee and other revenue and total revenue for the nine months ended September 30, 2015 includes \$70 million of income from consolidated investment management funds.
- 3 See our Form 10-Q for the quarterly period ended September 30, 2015 available at www.bnymellon.com for more detail on our capital ratios.
- 4 At September 30, 2015, the Tier 1 and Total risk-based consolidated regulatory capital ratios determined under the transitional Basel III Standardized Approach were 12.7% and 13.2%.
- 5 Represents a non-GAAP measure. The estimated common equity Tier 1 (CET1) ratio, fully phased-in, using the Standardized Approach is 9.9%. Additional disclosure regarding these measures and other non-GAAP measures is available in the Company's reports filed with the SEC, including our Form 8-K filed on October 20, 2015 and Form 10-Q filed on November 6, 2015.
- 6 Credit ratings shown are for The Bank of New York Mellon as of September 30, 2015. A credit 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.
- 7 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.
- 8 As of November 2015, the FSB designated 30 institutions as G-SIBs. Eight of these institutions are U.S. bank holding companies (BHCs), including BNY Mellon. On July 20, 2015, the Federal Reserve Board designated these eight U.S. BHCs as G-SIBs under the U.S. rule.
- 9 Investment products (other than deposit products) referenced in this brochure (including money market mutual funds) are not insured by the FDIC (or any other state or federal agency), are not deposits of or guaranteed by BNY Mellon or any bank or non-bank subsidiary thereof, and are subject to investment risk, including the loss of principal amount invested.
- 10 Unless noted, all investment boutiques are wholly-owned subsidiaries of BNY Mellon. BNY Mellon owns over 95% of the parent holding company of The Alcentra Group which is comprised of the following affiliated investment advisors: Alcentra Ltd. and Alcentra NY, LLC. • BNY Mellon Cash Investment Strategies is a division of The Dreyfus Corporation. • The Dreyfus Corporation does not offer products outside of the US. • BNY Mellon owns 90% of The Boston Company Asset Management, LLC and the remainder is owned by employees of the firm • Investment advisory services in North America are provided through four different SEC-registered investment advisers using the brand Insight Investment: Cutwater Asset Management Corp, Cutwater Investor Services Corp, Pareto New York LLC and Pareto Investment Management Limited. The Insight Investment Group includes Insight Investment Management (Global) Limited, Pareto Investment Management Limited, Insight Investment Funds Management Limited, Cutwater Asset Management Corp and Cutwater Investor Services Corp. Pareto Investment Management Limited is authorized and regulated in the UK by the Financial Conduct Authority (FRN 416024). • The Newton Group ("Newton") is comprised of the following affiliated companies: Newton Investment Management Limited, Newton Capital Management Limited (NCM Ltd), Newton Capital Management LLC (NCM LLC), Newton International Investment Management Limited and Newton Fund Managers (C.I) Limited. NCM LLC personnel are supervised persons of NCM Ltd and NCM LLC does not provide investment advice, all of which is conducted by NCM Ltd. Only NCM LLC and NCM Ltd offer services in the US • BNY Mellon owns a 20% interest in Siguler Guff & Company, LP and certain related entities (including Siguler Guff Advisers, LLC).
- 11 Consumer credit services, which are subject to application and credit approval, and banking services are provided by BNY Mellon, N.A., member FDIC. Commercial credit services, which are subject to application and credit approval, may be provided by The Bank of New York Mellon or BNY Mellon, N.A. Mortgage services are subject to credit approval and are provided by BNY Mellon, N.A. BNY Mellon is an equal housing lender. Brokerage services are provided by BNY Mellon Wealth Management Direct, a division of MBSC Securities Corporation ("MBSC"). MBSC is a dually registered investment advisor/broker-dealer and member FINRA and SIPC and is a wholly-owned subsidiary of BNY Mellon.
- 12 SIPC protects securities in customer accounts of its members up to \$500,000 in securities (including \$250,000 for claims for cash). Explanatory brochure available upon request or at www.sipc.org. SIPC does not protect against loss due to market fluctuation. SIPC protection is not the same as, and should not be confused with, FDIC insurance.

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