

BNY Mellon At a Glance



BNY MELLON



Safest Bank in the U.S.

(*Global Finance World's Safest Banks, 2009*)

July 2010

BNY Mellon is a leading asset management and securities services company, uniquely focused on helping clients manage and move their financial assets and succeed in the rapidly changing global marketplace.

TICKER SYMBOL: NYSE: BK
bnymellon.com

Our Company

- US\$21.8 trillion in assets under custody and administration
- US\$1.0 trillion in assets under management
- Service US\$11.6 trillion in outstanding debt
- Process an average of US\$1.5 trillion in global payments daily
- Worldwide staff of 42,700
- Locations across 6 continents, in 36 countries

Our Clients

- 89% of the Fortune 500¹
- 76% of the Fortune 1,000¹
- 73% of the Global 500¹

Our Financials

- Strong investment-grade credit ratings²
- Only U.S. financial firm rated triple-A at the bank level by Moody's²

At June 30, 2010

Total assets	US\$235.7 billion
Total shareholders' equity	US\$30.4 billion
Tier 1 capital ratio	13.5%
Total capital ratio	17.2%
Tangible common equity to assets ratio — non-GAAP ³	6.3%
Market capitalization	US\$30.0 billion

Six months ended June 30, 2010

Fee and other revenue	US\$5,120 million
Net interest revenue	US\$1,487 million
Total revenue ⁴	US\$6,737 million
Net income	US\$1,217 million
Fee income ratio — non-GAAP	76%
Return on tangible common equity — non-GAAP	27.7%
Pre-tax operating margin — non-GAAP	33%

For a reconciliation of GAAP to non-GAAP measures, see our earnings release for the second quarter of 2010, available on a Form 8K furnished to the U.S. Securities and Exchange Commission and at www.bnymellon.com.

Our Businesses

Asset Management

Our boutique investment managers provide investment opportunities in virtually every style, strategy and class of investment management.

- US\$1 trillion in assets under management
- 11th largest global asset manager⁵ (*Pensions & Investments*, 2009)
- 8th largest U.S. asset manager⁵ (*Institutional Investor*, 2009)
- 2nd largest manager of U.S. endowment and foundation assets⁵ (*Pensions & Investments*, 2009)

Boutiques and Services:

- **Alcentra**⁶: Global sub-investment grade debt asset management
- **Ankura Capital**⁷: Australian and Japanese equities
- **Blackfriars**: Emerging market equity and global fixed income
- **BNY Mellon ARX**⁸: Brazilian multi-strategy, long/short and long-only

- **BNY Mellon Beta Management**⁹: Overlay strategies, swaps and futures
- **BNY Mellon Cash Investment Strategies**¹⁰: Money market funds and a full array of short duration strategies
- **The Boston Company**: Active fundamental core, value, growth, U.S. and non-U.S. equities; market neutral and absolute return
- **Dreyfus**: Family of retail and institutional mutual funds and separately managed accounts
- **EACM Advisors**: Fund of hedge funds and non-proprietary multi-manager strategies
- **Hamon Investment Group**¹¹: Specialist Asian equity management
- **Insight Investment**¹²: Liability-driven investment, fixed income, multi-asset, absolute return and specialist equity solutions
- **Mellon Capital**: Absolute return, U.S. and global asset allocation, currency

management, portable alpha, active and indexed equity, fixed income and enhanced equity indexing

- **Mellon Transition Management**⁹: Provides valuable oversight throughout the transition process
- **Newton**¹²: Active management within a global thematic framework
- **Pareto**: Currency risk management and absolute return strategies
- **Siguler Guff**¹³: Multi-strategy private equity, direct investment and fund-of-funds
- **Standish**: Active U.S., international, global fixed income and absolute return strategies
- **Urdang**: Global real estate investment management
- **Walter Scott**: Global equity investment management
- **WestLB Mellon**^{7,14}: European fixed income and equities

Securities Servicing

Alternative Investment Services

With US\$355 billion¹⁵ in assets under administration and custody for single manager, funds of hedge funds and private equity funds around the globe, we support a wide range of investment vehicles.

- *HFMWeek* U.S. Hedge Fund Services Awards, 2009
 - *Best Single Manager Administrator
- *ICFA* Global Awards, 2009
 - *Hedge Fund Administrator of the Year

Asset Servicing

Our flexible business model, global capabilities and innovative solutions have made us a global leader in the securities industry.

- #1 Global Custodian vs. our peers:
 - **Global Investor/isf* Global Custody Survey, 2010
 - *R&M Global Custody Survey, 2010.
- #1 Overall North America (*Global Custodian* Global Custody Survey, 2009)
- Best Service Provider - The Americas, Global ETF Awards® (exchangetraded-funds.com, 2007-2010)
- Best Sub-Custodian Bank - Canada (CIBC Mellon) (*Global Finance*, 2010)
- **Custody & Accounting**: Our 24 x 7 global operations provide settlement, multicurrency accounting, safekeeping and portfolio servicing in more than 100 markets. Canadian sub-custody services provided through CIBC Mellon.

- **Trustee & Depository**: More than US\$500 billion in assets for onshore and offshore funds
- **Unit Investment Trusts**: The leading trustee for unit investment trusts¹⁶ with US\$41.2 billion in UIT assets
- **Fund Transfer Agency**: Service over 12,000 funds with US\$ 1.8 trillion in assets¹⁷
- **Subaccounting**: Service US\$813 billion in assets for 86 million ledgers¹⁸. Ranked #1 remote and full service subaccounting provider in both number of accounts and number of funds.¹⁹
- **Document Solutions**: We support two of the top five ranked retail mutual fund statements (DALBAR, Inc., 2009)
- **Exchange Traded Funds**: #1 third-party service provider for ETFs, servicing 48% of the funds in the U.S. ETF marketplace²⁰
- **Securities Lending**: Lend US\$2.4 trillion in securities in 31 markets with US\$250 billion average daily loans outstanding
- **Performance & Risk Analytics**: A leading global provider with US\$8.9 trillion in assets under measurement²¹
- **Investment Management Outsourcing Services**: US\$1.4 trillion assets under administration
- **Financial Technology Solutions**: Our subsidiary, Eagle Investment Systems LLC, provides leading-edge solutions to streamline the global investment process via data management, investment accounting, and

performance measurement and attribution, and is offered as a fully hosted or installed solution.

Broker-Dealer & Advisor Services

- **BNY Mellon Broker-Dealer Services:**
 - **Collateral Management Services**: A pioneer and industry leader in providing collateral solutions for dealers and investors around the globe. We service more than US\$1.5 trillion daily in tri-party balances worldwide, which collateralize repo, securities lending and derivatives transactions.
 - Top-rated: Global and North America, Commended: Europe (*Global Custodian* 2010 Tri-Party Securities Financing Survey)
 - **Securities Clearance**: A leader in global clearance, clearing equity and fixed income transactions in over 100 markets. We are a leading clearing agent for U.S. Government Securities, handling a majority of transactions cleared through the Federal Reserve Bank of New York²², and clearing for 13 of the 18 primary dealers.
 - Broker-Dealer Custody & Clearing Provider of the Year (*ICFA Americas* Service Provider Awards, 2010)
- **Pershing Broker-Dealer Solutions**: Pershing²³ is a leading global provider of financial business solutions to more than 1,150 institutional and retail financial organizations and independent registered

investment advisors who collectively represent approximately 5 million active investors. Pershing Prime Services delivers an integrated suite of comprehensive global prime brokerage solutions. During 2Q '10, Pershing LLC processed an average of 197,400 trades daily for broker-dealers and independent registered investment advisors.

- #1 U.S. clearing firm, ranked by broker-dealer clients (*Investment News*, 2009)
- #1 customer brokerage statement (DALBAR, Inc., 2008-2009)

- **Execution Services:** Through our affiliate, BNY ConvergeX Group ("ConvergeX"), we provide investment technologies and execution solutions in 100+ markets. ConvergeX executes more than 329 million U.S. shares and approximately US\$448 million in non-U.S. principal each day and clears more than one million U.S. equity trades daily.
 - Eze OMS™ Named Best Buy-Side OMS Provider (*Waters* magazine, 2010)
 - ConvergeX Group Named Best Crossing Network Provider (*Waters* magazine, 2010)
 - Top Provider of Transition Management Services with Three Best-in-Class Rankings (*PLANSPONSOR* magazine Transition Management Survey, 2010)

Corporate Trust

As the world's leading provider of corporate trust and agency services, we administer US\$11.6 trillion in outstanding debt and 2,000 insurance trusts with approximately US\$153 billion in assets outstanding, from 61 locations in 20 countries. Clients, including governments and their agencies, multi-national corporations, financial institutions and other entities accessing the global debt markets, rely on BNY Mellon's expertise and innovative servicing of conventional and structured debt, and specialty services to support their financing needs. We leverage our global footprint and expertise to deliver

customized and market-driven solutions across a full range of debt issuer and related investor services. Along with our subsidiaries and affiliates, we are the #1 provider of U.S. corporate trust services for all major debt categories.²⁴

- Global Corporate Trust Services Provider of the Year (*Infrastructure Investor*, 2010)
- Top U.S. Trustee (Thomson Reuters, Q2 2010)
- Best Investor Services Award (*Euromoney* Awards for Excellence, 2009)

Depository Receipt Services

In partnership with many of the world's leading companies, BNY Mellon acts as depository for more than 2,100 depository receipt (DR) programs from 67 countries - a 63% global market share²⁵. We have the industry's largest and most experienced staff and hold dozens of events, seminars and roundtables on DR related topics throughout the region each year. Our leadership:

- Created the first DR programs for issuers from many countries, including every BRIC country.
- Innovated cross-border DR structures in markets including London, Luxembourg, Frankfurt, Tokyo and Dubai.
- Facilitated significant cross-border M&A and capital markets transactions that led to the development of numerous industry standards.

Global Markets

- **Foreign Exchange:** With sales and trading desks in New York, Boston, Pittsburgh, London, Brussels, Hong Kong, Tokyo, Taipei and Seoul, we have access to more than 100 currency markets and are recognized by industry publications as a global leader in FX research and FX technology. We offer the capabilities that corporate and institutional investors need, including multi-asset class derivatives, option combinations and foreign currency deposits.

- *Global Investor/Isf* 2010 FX Survey - #1 rankings in 25 categories including:

- * Best FX Provider Overall
- * Best Research
- * Best Trading

- *Global Finance* FX Survey, 2004-2010

- * Best Foreign Exchange Research Worldwide
- * Best Foreign Exchange Bank in the U.S. - Honorable Mention

- **Derivatives:** We are a trusted high-quality derivatives counterparty to issuers and investors around the world and manage one of the world's largest derivative portfolios²⁶ through our global trading desks in New York, London, Hong Kong and Tokyo. We offer products across interest rate, equity and currency markets for the spectrum of BNY Mellon clients.
- **Capital Markets:** Our broker-dealer affiliate, BNY Mellon Capital Markets, LLC²⁷, offers clients the ability to access a variety of securities products and services. We serve over 5,000 clients through two segments: sales and trading, in which we offer a broad range of fixed income and equity products, and, underwriting, in which we help raise debt and equity capital across public and private markets.

Shareowner Services

As a recognized world-class provider of corporate equity solutions, our global solutions range from stock transfer to corporate actions to demutualizations, direct investment, dividend reinvestment, proxy solicitation and employee stock plan administration. We serve over 2,100 institutional clients representing 35 million shareowner accounts worldwide and more than 2.7 million optionees and employee stock plan participants. Our innovative client support structure provides consistent service through inbound correspondence, telephone, voice response system and the Web.

Treasury Services

We provide innovative, industry-leading treasury solutions — evidenced by operational excellence, exceptional service, product leadership and consultative expertise. BNY Mellon is the fourth largest FedWire and CHIPS payment processor²⁸, processing 160,000 global payments daily totaling an average of US\$1.5 trillion. With payment services provided in more than 100 currencies through more than 2,000 correspondent bank accounts worldwide, we are a recognized leader in receivables and payables processing.

- Best White Label System Provider (*Global Finance* 2010 World's Best Treasury & Cash Management Providers)

- **Cash Management Solutions:** Receivables, disbursement and treasury management services to large corporations, not-for-profit entities, government agencies, banks and non-bank financial institutions.
 - #1 provider of accounts payable outsourcing (SourceNet Solutions)

(*ORBYS Black Book of Sourcing*, 2006-2009)

- **Trade Finance Services:** Facilitates the global movement of goods and services between importers and exporters. A leading global letter of credit insourcer for financial institutions, with innovative, customizable financial supply chain integration solutions, and largest processor of U.S. dollar reimbursement transactions (SWIFT).

- *Global Trade Review* Leaders in Trade Awards, 2009
- * Best Trade Outsourcing Services Provider
- TFR Awards, *Trade & Forfeiting Review*, 2010
- * Gold - Best Online Trade Provider
- * Silver - Best Trade Bank in the World
- Best Trade Services Provider
- Most Innovative Trade Bank
- Best Trade Bank in Latin America
- Best Trade Bank in North America

- Best Trade Bank in Structured Finance
- **International Payment Services:** Serving the currency funds movement needs for international correspondent banks, financial institutions and corporations. Our innovative services help optimize cash flow, increase investment returns and support international working capital.
- **Liquidity Services:** Short-term investment services for institutional

investors via BNY Mellon's Liquidity DIRECTSM investment portal. More than US\$110 billion in assets are serviced through the portal, which offers access to over 100 money market mutual funds from 37 top fund families. The portal also provides the ability to invest in individual money market securities and enables institutional investors to safekeep margin collateral through BNY Mellon's custody services.

Wealth Management

Our exceptional wealth management capabilities are specifically designed and managed for our private clients, who include individuals and families, their family offices and business enterprises, charitable gift programs and endowments and foundations.

- Top 10 U.S. wealth manager²⁹ with US\$150 billion in client assets
- Offices in the U.S., U.K. and Asia
- Oldest private bank in the U.S. with more than 225 years' experience in managing private client assets

- Top three planned giving services provider in the U.S.
- Offshore fiduciary services that provide offshore jurisdiction critical for international wealth management³⁰
- **Investment Management:** Strategic asset allocation and architecture, equity investments, fixed income investments, liquidity management, international investments, alternative investments and guided access to strategic opportunities
- **Wealth and Estate Planning:** Fiduciary services, wealth protection and transfer,

philanthropy, asset-specific analysis and planning, estate settlement and administration, and family governance

- **Private Banking:** Deposit and cash management services, credit services, mortgage services and brokerage services
- **Asset Servicing and Information Management:** Partnership accounting, global custody, information reporting, performance measurement and analysis, and cash processing

BNY Mellon is a corporate brand of The Bank of New York Mellon Corporation and may also be used as a generic term to reference the corporation as a whole or its various subsidiaries. All services described herein are provided by The Bank of New York Mellon Corporation and its subsidiaries, affiliates and related companies. All references to assets under management, assets serviced, assets under custody and administration, global payments processed, and employees are as of June 30, 2010, unless otherwise noted. This is for general information and reference purposes only and does not constitute investment advice. To the extent it is deemed to be a financial promotion under non-U.S. jurisdictions, it is provided for use by professional investors only and not for onward distribution to, or to be relied upon by, retail investors. Products and services may be provided in various countries by the subsidiaries and joint ventures of The Bank of New York Mellon Corporation. Each is authorized and regulated as required within each jurisdiction. This should not be construed as an offer or solicitation of securities or services or an endorsement thereof in any jurisdiction or in any circumstance that is otherwise unlawful or not authorized.

If you are interested in learning more about our company, we recommend that you read our latest annual report, proxy statement, 10-K, 10-Q and 8-K reports filed with the SEC. It is also possible to learn more about us and our industry through a variety of public materials and through our website, located at www.bnymellon.com. Other materials we have filed with the SEC are available through its website at www.sec.gov.

¹ Fortune 500 and Fortune 1000 data, *Fortune* magazine, May 2010; Global 500 data, *Fortune* magazine, September 2009; and BNY Mellon client data, June 30, 2010.

² Current ratings for The Bank of New York Mellon Corporation and its principal subsidiaries are posted at www.bnymellon.com/investorrelations/creditratings.html

³ Common equity less goodwill and intangible assets adjusted for deferred tax liabilities associated with non-tax deductible identifiable intangible assets and tax deductible goodwill, divided by total assets less goodwill, intangible assets and cash on deposit with the Federal Reserve and other central banks.

⁴ Includes US\$130 million of income consolidated asset management funds.

⁵ Rankings based on 2008 year-end data. The rankings include assets managed by BNY Mellon Asset Management and BNY Mellon Wealth Management groups. Each ranking may not include the same mix of firms.

⁶ BNY Mellon holds over 95% of the parent holding company of Alcentra NY, LLC and Alcentra Ltd. Alcentra NY, LLC offers services in the U.S. Alcentra Ltd. does not offer services in the U.S.

⁷ Ankura, Insight Investment and West LB Mellon do not offer services in the U.S. This presentation does not constitute an offer to sell, or a solicitation of an offer to purchase any of these firms' services or funds to any U.S. investor.

⁸ BNY Mellon ARX is the brand used to represent the Brazilian investment capabilities of BNY Mellon ARX Investimentos Ltda. and BNY Mellon Gestão de Patrimônio Ltda. The investment company dedicated to the management of any particular investment will depend on the strategy and domicile of the investment.

⁹ BNY Mellon Beta Management and Mellon Transition Management are divisions of The Bank of New York Mellon, a wholly-owned subsidiary of BNY Mellon.

¹⁰ BNY Mellon Cash Investment Strategies is a division of The Dreyfus Corporation. BNY Mellon Cash Investment Services is a division of MBSC Securities Corporation.

¹¹ BNY Mellon holds a 19.9% interest in Hamon Investment Group Pte Limited which is the parent of Hamon U.S. Investment Advisors Limited. Hamon's services are offered in the U.S. by Hamon U.S. Investment Advisors Limited.

¹² Newton refers to the following group of affiliated companies: Newton Investment Management Limited, Newton Capital Management Limited, Newton International Investment Management Limited, Newton Capital Management LLC, and Newton Fund Managers (CI) Limited. Except for

Newton Capital Management LLC and Newton Capital Management Limited, none of the other Newton companies offer services in the U.S.

¹³ BNY Mellon holds a 20% interest in Siguler Guff & Company, LP and certain related entities (including Sigular Guff Advisors, LLC).

¹⁴ WestLB Mellon Asset Management is a joint 50:50 venture between BNY Mellon and WestLB AG.

¹⁵ Includes assets acquired from the July 2010 PNC Global Investment Servicing (GIS) acquisition. BNY Mellon and GIS stats as of May 31, 2010.

¹⁶ Investment Company Institute, year-end 2009.

¹⁷ Includes assets and funds acquired from the July 2010 GIS acquisition. BNY Mellon and GIS stats as of May 31, 2010.

¹⁸ Includes assets acquired from July 2010 GIS acquisition. GIS stats as of June 30, 2010.

¹⁹ 2010 *Mutual Fund Service Guide*

²⁰ Blackrock - ETF Landscape, May 2010 and 2010 *Mutual Fund Service Guide*

²¹ As of December 31, 2009.

²² Federal Reserve Bank of New York - Fedwire Securities High Volume Customer Report, June 2010.

²³ Pershing is the umbrella name for Pershing LLC, Pershing Advisor Solutions LLC, Pershing Prime Services, iNautix (USA) LLC, iNautix Technologies Private Limited (India), Lockwood Advisors, Inc., Lockwood Capital Management, Inc., Pershing Limited (U.K.), Pershing Securities Limited, Pershing Securities International Limited (Ireland), Pershing Securities Canada Limited and Pershing Securities Singapore Private Limited.

²⁴ Thomson Reuters, U.S. Capital Markets Review, second quarter 2010.

²⁵ BNY Mellon. Data as of June 30, 2010.

²⁶ OCC Report on Bank Trading and Derivatives Activities, September 30, 2009.

²⁷ BNY Mellon Capital Markets, LLC is an indirect-wholly-owned subsidiary of The Bank of New York Mellon Corporation and a member of FINRA/SIPC. This information is for reference purposes only and is not a solicitation, recommendation or offer to buy/sell a financial instrument or adopt any investment strategy and must not be construed as such in any jurisdiction where such an offer, solicitation or trading strategy would be illegal.

²⁸ Clearing House and Federal Reserve Board

²⁹ Barrons, September 28, 2009.

³⁰ Via The Bank of New York Trust Company (Cayman), Limited.

Mutual fund investors should consider the investment objectives, risks, charges and expenses of a fund carefully before investing. Contact your financial advisor to obtain a prospectus that contains this and other information about a fund, and read it carefully before investing. An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although a money market fund seeks to preserve the value of your investment at US\$1.00 per share, it is possible to lose money by investing in a money market fund. MBSC Securities Corporation, distributor, FINRA member and wholly owned subsidiary of The Bank of New York Mellon Corporation.