

At a Glance



BNY MELLON



Our Company

- US\$22.3 trillion in assets under custody and administration
- US\$1.1 trillion in assets under management
- Service US\$12 trillion in outstanding debt
- Process US\$1.6 trillion in global payments daily
- Worldwide staff of 42,200
- Locations across 6 continents, in 34 countries

Safest Bank in the U.S. (*Global Finance World's Safest Banks, 2009*)

#1 Superregional Bank (U.S.) (*Fortune World's Most Admired Companies, 2009*)

America's Best CEOs — Robert Kelly, BNY Mellon's Chairman & CEO, No. 4 spot — large-cap bank CEOs (*Institutional Investor, 2009*)

Fourth Quarter 2009

BNY Mellon is a global financial services company focused on helping clients manage and service their financial assets. The company is a leading provider of financial services for institutions, corporations and high-net-worth individuals, providing distinctive asset management and wealth management, asset servicing, issuer services, clearing services and treasury services through a worldwide client-focused team.

TICKER SYMBOL: NYSE: BK
bnymellon.com

Our Clients

- 89% of the Fortune 500¹
- 76% of the Fortune 1,000¹
- 71% of the Global 500¹

At December 31, 2009

Total assets	US\$212.2 billion
Total shareholders' equity	US\$29.0 billion
Tier 1 capital ratio	12.1%
Total capital ratio	16.0%
Tangible common equity to assets ratio — non-GAAP ³	5.2%
Market capitalization	US\$33.8 billion

Our Financials

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

Twelve Months Ended December 31, 2009

Fee and other revenue	US\$4,772 million
Net interest revenue	US\$2,915 million
Total revenue ⁴	US\$7,687 million
Net income ⁵	US\$(1,367) million
Fee income ratio — non-GAAP	78%
Return on tangible common equity — non-GAAP	28.7%
Pre-tax operating margin — non-GAAP	31%

For a reconciliation of GAAP to non-GAAP measures, see our earnings release for the fourth quarter of 2009, available on a Form 8K filed with 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.

- More than US\$1 trillion in assets under management.
- A top 15 global asset manager⁶ (*Pensions & Investments*, 2009).
- A top 10 U.S. asset manager⁶ (*Institutional Investor*, 2009).
- 2nd largest manager of U.S. endowment and foundation assets⁶ (*Pensions & Investments*, 2009).

Boutiques and Services:

- **Alcentra**⁷: Global sub-investment grade debt asset management.
- **Ankura Capital**⁸: Australian equities.
- **Blackfriars**: Emerging market equity and debt; global fixed income.
- **BNY Mellon ARX**⁹: Brazilian multi-strategy, long/short, long-only.
- **BNY Mellon Beta Management**¹⁰: Overlay strategies; swaps; futures.

- **BNY Mellon Cash Investment Strategies**¹¹: Money market funds; full array of short duration strategies.
- **The Boston Company**: Fundamental core, value, growth, U.S. and non-U.S. equities; market neutral; absolute return; 130/30.
- **Dreyfus**: Family of retail and institutional mutual funds; separately managed accounts.
- **EACM Advisors**: Fund of hedge funds; non-proprietary multi-manager strategies.
- **Hamon Investment Group**¹²: Specialist Asian equity management.
- **Insight Investment**⁸: Liability driven investment, fixed income, multi-asset, absolute return and specialist equity solutions.
- **Ivy Asset Management**: Global fund of hedge funds management.
- **Mellon Capital**: Absolute return; U.S. and global asset allocation; currency management; portable alpha; active and indexed equity; fixed income; enhanced equity indexing.
- **Mellon Global Alternative Investments**⁸: Fund of hedge funds; specialists in event driven and relative value strategies.
- **Mellon Transition Management**¹⁰: Provides valuable oversight throughout the transition process.
- **Newton**¹³: Active management within a global thematic framework.
- **Pareto**: Currency overlay; active currency risk management; currency absolute return; global risk adjusted alpha.
- **Siguler Guff**¹⁴: 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**^{8, 15}: European fixed income and equities.

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 U.S. dollar payment processor¹⁶, processing 160,000 global payments daily totalling an average of US\$1.6 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.

- *Global Finance* 2009 World's Best Treasury & Cash Management Providers
 - * Best White Label System Provider
 - * Best Treasury Management Systems Services Provider for Accounts Payable Services
- **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 Outsourcing Bank
 - * Leading Trade Services Provider
 - TFR Awards, *Trade & Forfeiting Review*:
 - * Winner - Best Trade Services Provider, 2009
 - * Winner - Most Innovative Trade Bank, 2009
 - * Winner - Best Bank for Supply Chain Finance, 2008 - 2009
 - * Winner - Best Trade Bank in Asia, 2009

- **International Payment Services**: Serving the currency funds movement needs for international correspondent banks, financial institutions and corporations. Our innovative services 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\$130 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 balances through BNY Mellon's custody services. Liquidity DIRECT provides multi-currency investment options that include the U.S. dollar, offshore U.S. dollar, euro, yen, pound sterling, Australian dollar and Singapore dollar.

Securities Servicing

Alternative Investment Services

With US\$250 billion in assets under administration and custody for single manager, funds of hedge funds and private equity funds around the globe, we support virtually all investment vehicles.

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

Asset Servicing

As a leader in asset servicing, we provide the capabilities and information that the world's most sophisticated investors need to enhance the management, administration and oversight of their investment process and to make better decisions.

- #1 Global Custodian vs. our peers:
 - **Global Investor* Global Custody Survey, 2009.
 - **R&M* Global Custody Survey, 2009.
- #1 Overall North America (*Global Custodian* Global Custody Survey, 2009).
- Best Service Provider - The Americas, Global ETF Awards® (exchangetradedfunds.com, 2007-2009).
- Best Sub-Custodian Bank - Canada (CIBC Mellon) (*Global Finance*, 2009).
- **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\$450 billion in assets for onshore and offshore fund managers.
- **Unit Investment Trusts:** The leading trustee for unit investment trusts¹⁷ with US\$38 billion in UIT assets.
- **Fund Transfer Agency:** Servicing more than 4,500 funds with over US\$600 billion in assets.
- **Exchange Traded Funds:** #1 third-party service provider for ETFs, servicing 44% of the funds in the U.S. ETF marketplace¹⁸.
- **Securities Lending:** Lend US\$2.4 trillion in assets for securities in 30 markets with US\$300 billion average daily loans outstanding.
- **Performance & Risk Analytics:** One of the world's largest global providers

with US\$8.9 trillion in assets under measurement¹⁹.

- **Institutional Outsourcing Services:** Our bundled and unbundled solutions support 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 an 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, Europe and North America (*Global Custodian* 2009 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 York²⁰, and clearing for 13 of the 18 primary dealers.
- **Pershing Broker-Dealer Services:** Pershing²¹, a BNY Mellon company, 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 five million active investors. During 4Q '09, Pershing processed an average of 187,000 trades daily for broker-dealers and independent registered investment advisors. Pershing Prime Services delivers an integrated suite of comprehensive global prime brokerage solutions.
 - #1 U.S. clearing firm, ranked by broker-dealer clients (*Investment News*, 2009).
 - #1 customer brokerage statement (DALBAR, Inc., 2008 & 2009).

- **ConvergEx:** Through our affiliate, BNY ConvergEx Group ("ConvergEx"), we provide investment technologies and execution solutions in 100+ global markets to more than 6,000 institutional clients worldwide. ConvergEx executes more than 287 million U.S. shares and approximately US\$378 million in non-U.S. principal each day and clears more than one million U.S. equity trades daily.
 - Best Risk Analytics Initiative for Performance and Risk Monitoring Complex Event Processing (American Financial Technology Awards, 2009).
 - Top Ten NYSE Liquidity Provider (NYSE, 2007-2009).
 - Top-Rated Broker in Execution Quality (*Pensions & Investments*, ITG Broker Edge, November 2009).
 - #1 Provider of Transition Management Services with Three Best-in-Class Rankings (*PLANSPONSOR* Magazine Transition Management Survey, 2009).

Corporate Trust

As the world's leading provider of corporate trust and agency services, BNY Mellon services US\$12 trillion in outstanding debt from 58 locations in 20 countries. Along with our subsidiaries and affiliates, we are the #1 provider of corporate trust services for all major debt categories, across conventional, structured credit and specialty debt²².

- Top U.S. Trustee for 2009 (Thomson Reuters)
- Best Investor Services Award (*Euromoney* Awards for Excellence, 2009)

Depository Receipt Services

We are depository for more than 2,100 American and global depository receipt (DR) programs, acting in partnership with leading companies from 67 countries. We add value to DR issuers' programs, helping them enhance their profiles, improve liquidity and elevate shareholder value through an array of customized, visibility-generating initiatives.

Global Markets

- **Capital Markets:** Our capital markets liquidity solutions include a money market portal and, through our subsidiary BNY Mellon Capital Markets, expertise in a broad range of fixed income securities and in helping clients raise capital. Services include the underwriting of debt and equity instruments, securities sales and trading, and securities execution.

- **Foreign Exchange:** With market making activities in 100+ currencies, superior trading capabilities, nine trading rooms on three continents, extensive research and analysis, and multiple electronic trading tools, we offer the capabilities investors and fund managers need. These capabilities include multi-asset class derivatives, option combinations and foreign currency deposits.

- *Global Investor* 2009 FX Survey - #1 rankings in 39 categories including:
 - * Best FX Provider Overall
 - * Best Research
 - * Best Trading
- *Global Finance* FX Survey, 2004-2009
 - * Best Foreign Exchange Research Worldwide
 - * Best Foreign Exchange Bank in the U.S. – Honorable Mention

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. Our innovative client support structure provides consistent service through inbound correspondence, telephone, voice response system and the Web.

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 manager²³ with US\$154 billion in client assets.
- Bank deposits of US\$7 billion and total loans outstanding of US\$6 billion.
- An extensive network of 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.

- Largest planned giving provider in the U.S.

- **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 December 31, 2009. This is for general information and reference purposes only and does not constitute investment advice. This is not intended as investment advice, but 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 1,000 data, *Fortune* magazine, May 2009; Global 500 data, *Fortune* magazine, September 2009; and BNY Mellon client data, December 2009.

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 Excluding the impact of US\$5,369 million of securities losses, total revenue (non-GAAP) would have been US\$13,056 million.

⁵ Net income (loss) from continuing operations applicable to common shareholders' equity includes investment securities losses, TARP redemption premium/dividend, FDIC special assessment, support agreement charges, merger & integration expenses, restructuring charges, asset-based taxes and intangible amortization.

⁶ 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.

⁷ BNY Mellon holds over 90% 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.

⁸ Ankura, Insight Investment, Mellon Global Alternative Investments 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.

⁹ 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.

¹⁰ BNY Mellon Beta Management and Mellon Transition Management are divisions of The Bank of

New York Mellon, a wholly-owned subsidiary of BNY Mellon.

¹¹ BNY Mellon Cash Investment Strategies is a division of The Dreyfus Corporation. BNY Mellon Cash Investment Services is a division of MBSC Securities Corporation.

¹² 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.

¹³ 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.

¹⁴ BNY Mellon holds a 20% interest in Siguler Guff & Company, LP and certain related entities (including Siguler Guff Advisors, LLC).

¹⁵ WestLB Mellon Asset Management is a joint 50:50 venture between BNY Mellon and WestLB AG.

¹⁶ Clearing House and Federal Reserve Board.

¹⁷ Investment Company Institute, year-end 2009.

¹⁸ Blackrock - ETF Landscape, year-end 2009 and 2009 *Mutual Fund Service Guide*

¹⁹ As of December 31, 2009.

²⁰ Federal Reserve Bank of New York - Fedwire Securities High Volume Customer Report (December 2009).

²¹ 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.

²² Thomson Reuters, 2009.

²³ Barrons, September 28, 2009.

Mutual fund investors should consider the investment objectives, risks, changes 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.