BNY MELLON | PERSHING

3RD QUARTER 2020

Pershing At a Glance

Many of the world's most sophisticated and successful financial services firms rely on BNY Mellon's Pershing and its affiliates for clearing and custody, investment and retirement solutions, technology, enterprise data management, trading services, prime brokerage and business consulting.

Additional information is available at **pershing.com**.

By the Numbers

AS OF SEPTEMBER 30, 2020

BNY Mellon

$38.6 Trillion

ASSETS UNDER CUSTODY AND/OR ADMINISTRATION

$2.0 Trillion

ASSETS UNDER MANAGEMENT

BNY Mellon's Pershing

OVER

$2.0 Trillion

GLOBAL CLIENT ASSETS[1]

OVER

$2.0 Billion

NET CAPITAL[2]

Clients of BNY Mellon's Pershing include advisors, broker-dealers, family offices, fund managers, registered investment advisor firms and wealth managers who represent approximately 7 million investor accounts globally.

Over 100,000 professionals use our technology platform for advisors and broker-dealers.
Pershing provides clearing and custody in more than 65 markets and execution in 60 markets globally. Pershing also facilitates the trading and conversion of 50 currencies.

We serve approximately 1,300 clients in 30 countries.
Thousands of dedicated employees are located in offices worldwide.

Our employees hold leadership positions on hundreds of industry committees, boards and task forces. The members of our highly knowledgeable and skilled management team provide stable leadership averaging more than a decade with Pershing.

[1] Pershing LLC and its global affiliates

[2] Pershing LLC

TIMELINE

1784
The Bank of New York is founded by Alexander Hamilton

1869
T. Mellon and Sons' Bank is founded

1939
Pershing is founded

1971
Pershing incorporates

1977
Pershing is acquired by Donaldson, Lufkin & Jenrette Securities Corporation

1985
Donaldson, Lufkin & Jenrette Securities Corporation (including Pershing) is acquired by Equitable Life

1987
Pershing acquires the clearing operation of Lawrence Keen & Co. (now Pershing Securities Limited)

1988
Pershing pioneers online trading with launch of PC Financial Network on Prodigy, an online service that pre-dated commercial use of the internet by several years

1991
Equitable Life (including Pershing) is acquired by AXA

1995
Pershing launches the first mobile trading application on Sony Magic Link Screen Phone

1997
Pershing launches NetExchange Pro®, the first fully-transactional, internet-based workstation for brokers and advisors

2000
Donaldson, Lufkin & Jenrette Securities Corporation (including Pershing) is acquired by Credit Suisse First Boston

Pershing establishes iNautix India

History

Since our founding in 1939 as an execution provider for regional financial organizations, Pershing has grown to become a global financial business solutions provider with offices around the world. We are a company built by our clients—we have responded to their needs and evolved to help them succeed. View some of Pershing's milestones in our timeline.

Industry Awards and Recognition

- Our Subscribe annuities platform and NetXInvestor® enhancements earned Pershing the Bank Insurance & Securities Association (BISA) Technology Innovation Award (2020).
- For the second consecutive year, Pershing achieved the #1 ranking for brokerage statements in DALBAR's annual Trends & Best Practices in Investor Statements, achieving the highest score ever received by a firm. This is the fourteenth consecutive year that our brokerage account statement has received the "Excellent" rating from DALBAR, an independent firm that identifies best-in-class communications that assist clients in understanding and managing investments (2020).
- For the third year in a row, Prime Services was honored by Alt Credit Intelligence at their annual U.S. Awards. Pershing brought home the award for Best Custodian/ Prime Services (2020).
- Wealthmanagement.com named Pershing category winner for Technology Providers Innovation Platform Award for Corporate Social Responsibility/Diversity (2019).
- Global Custodian awarded Pershing the Prime Brokerage-Client Service award (2019).
- Pershing's Business Metrics and Assessment Tool was recognized by InvestmentNews at its Innovation Award ceremony. Our interactive benchmarking tool was selected based on its ability to help advisory firms better understand their business fundamentals, reduce business risk, and drive change and profitable business growth (2019).
- Pershing was named "Prime Broker of the Year" at the Global Custodian Industry Leaders Awards. Pershing also received an award for best Prime Brokerage Operations (2018).
- Pershing named Customer Service Institute of America (CSIA) Platinum Provider. The CSIA measures and certifies organizations against the International Customer Service Standard. Pershing first achieved CSIA Platinum Provider in 2015 and is now re-certified as a CSIA Platinum Provider for the next three years (2018).
- Pershing was named category winners for Practice Management and Thought Leadership by wealthmanagement.com (2018).
- Waters Sell-Side Technology recognized Pershing as the best sell-side, web-based development environment category for NetX360®, the firm's technology platform for broker-dealers, wealth managers and advisors (2018).
- The Bank Insurance and Securities Association (BISA) Technology Innovation Award went to Albridge for the re-launch of Albridge Wealth Reporting, a comprehensive application that allows advisors to collaborate with clients by sharing metrics—charts, graphs, portfolio snapshots—that illustrate progress towards their financial goals. This is the third year in a row that Albridge was recognized for its leadership in the advancement of innovative technology products, services and platforms for the financial services industry (2018).
- The Gramercy Institute gave Pershing strategic excellence awards for both its new client communications platform and the firm's C-suite engagement strategy (2018).
- Pershing was named #1 U.S. clearing firm, ranked by number of broker-dealer customers (InvestmentNews, 2008-2019).

Strengthen Your Success With Our Solutions

Let us help you plan for the impact of changing markets and regulations.

Maximize new wealth management and investment strategies to improve profitability and drive business growth.

Leverage emerging technology and big data to create efficient processes and capability, and drive decisions.

Explore our extensive range of programs designed to attract and retain the right people for a lasting business.

We provide a vibrant and comprehensive network of solutions to help our clients run their business more efficiently so they can serve their clients more effectively. We help clients improve profitability and drive growth; create capacity and efficiency; stay ahead of regulatory change; and attract and retain talent.

Perspectives

Our practice management solutions include thought leadership, advisor programs, consulting, events and more.

For our latest commentary and actionable insights on industry trends and topics of interest, visit the Perspectives section on pershing.com. Recent highlights include:

- **The Rise in 'Rage Giving' with Purpose** After months of pandemic lockdown, economic uncertainty and civil unrest, now might not seem to be the ideal time for advisors to discuss charitable giving with their clients. But it turns out that philanthropy by high-net-worth (HNW) and ultra-high-net-worth individuals is on the rise as people become more passionate about helping to solve the world's problems.
- **Advisor 2020: How to Effectively Connect and Collaborate in Wealth Management's "New Normal"** Wealth management firms have struggled to adopt digital tools in the same manner as other industries. As a result, their client experience was not as digital forward as other aspects in their client's lives. The acceleration in market and competitive wealth management trends, along with the confidence many firms have gained in their remote delivery capability, have set the stage for a strategic reset of firm operating models. For advisors, the focus has shifted to more quality, revenue-generating time with clients and less on non-value-added tasks.
- **The Drivers Behind the Changing Market for Hard-to-Borrow Securities** Find out how developments in technology – including the increased use of big data, artificial intelligence, and machine learning – are making a positive impact on the securities lending market.
- **Annuities: Ready to Take a Second Look?** Annuity sales have increased to a level not seen since 2008 and Pershing provides a robust annuities platform that can help you capture this market. Learn how one firm used a digital solution and electronic signature technology to unlock potential business.
- **Zoom In Podcast Series** Client interviews bring a unique perspectives on industry trends and hot topics. Our new podcast series explores themes of client experience, wealth and advisory, and insights.

TIMELINE

2002

Lockwood Advisors is acquired by The Bank of New York

2003

Pershing is acquired by The Bank of New York

2004

Pershing Securities International Limited established in Dublin, Ireland

First in the industry to implement fully transparent processing on a large scale, bringing service level monitoring and nearly straight-through processing to online service requests

2005

Pershing establishes Pershing Advisor Solutions LLC

Lockwood Advisors combines with Pershing

2007

Pershing establishes Prime Services business

Merger of The Bank of New York and Mellon Financial Corporation

Pershing establishes Managed Investments business

2010

BNY Mellon acquires the PNC GIS lines of business and Pershing gains new managed account capabilities as well as Albridge

2011

Pershing launches Pershing Securities Australia Pty Ltd.

2012

Pershing Securities Canada Limited becomes a member of the Toronto Stock Exchange

Pershing (Channel Islands) Limited is established

2016

NetXServices® API Store reinvents integration process with innovative, intuitive self-service experience

2019

Pershing celebrates its 80th anniversary

BNY Mellon celebrates its 235th anniversary

ABOUT US

BNY Mellon is a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. Whether providing financial services for institutions, corporations or individual investors, BNY Mellon delivers informed investment management and investment services in 35 countries. BNY Mellon can act as a single point of contact for clients looking to create, trade, hold, manage, service, distribute or restructure investments.

BNY Mellon's Pershing and its affiliates provide advisors, broker-dealers, family offices, hedge fund and '40 Act fund managers, registered investment advisor firms and wealth managers with a broad suite of global financial business solutions. Many of the world's leading financial services firms rely on Pershing for clearing and custody, investment and retirement solutions, technology, enterprise data management, trading services, prime brokerage, and business consulting. Pershing helps clients improve profitability and drive growth, create capacity and efficiency, attract and retain talent, and manage risk and regulation.

In an ever-changing marketplace, we have been trusted, tested and proven to protect our clients' interests while providing them with the most innovative solutions possible. Our clients are leaders in their fields and they choose Pershing because we are a leader in ours. From offices worldwide, Pershing provides business-to-business solutions to clients representing approximately 7 million investor accounts.

- Our broker-dealer business, where we are the #1 clearing firm* in the U.S., provides solutions for some of the world's most sophisticated and successful financial services. From our offices in the United Kingdom, Ireland, Australia and Singapore, we serve clients around the world.
- Our business in direct support of registered investment advisor firms and wealth managers includes a unique bank and brokerage custody solution and access to private banking.
- Enterprise data management that delivers a single view of an investor's broad range of assets from hundreds of data sources are delivered through the unique capabilities of Albridge.
- Sophisticated managed account solutions with institutional, quality research are the hallmark of Lockwood Advisors.

At BNY Mellon's Pershing, we bring to each client relationship the power of our integrated solutions from across the entire organization. We're one firm; one team.

*Based on number of broker-dealers clients, *InvestmentNews* 2019.

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