

2Q22 Financial Highlights

JULY 15, 2022

2Q22 Financial Highlights

Revenue

\$4,254mm

EPS

\$1.03

EPS

(excluding notable items)

\$1.15^(a)

Pre-tax income

\$1,095mm

Pre-tax margin

26%

Returns

ROE: **9.3%**
ROTCE: **19.2%^(c)**

Capital ratios

T1L: **5.2%**
CET1: **10.0%**

- Revenue up 7% YoY
 - Fee revenue up 4% YoY
 - Net interest revenue up 28% YoY
- Expense up 12% YoY, up 8%^(b) excluding the impact of notable items
- Provision for credit losses of \$47mm compared with a provision benefit of \$86mm in 2Q21
- Average loans up 14% YoY and up 3% QoQ
- Average deposits down 4% YoY and down 1% QoQ
- Returned **\$0.3bn** to common shareholders in dividends and increased quarterly dividend by 9% to \$0.37 per common share in 3Q22

(a) Represents a non-GAAP measure. See page 14 in the Appendix for the corresponding reconciliation of the non-GAAP measure of earnings per share excluding notable items.

(b) Represents a non-GAAP measure. See page 14 in the Appendix for the corresponding reconciliation of the non-GAAP measure of consolidated expense growth excluding notable items.

(c) Represents a non-GAAP measure. See page 16 in the Appendix for the corresponding reconciliation of the non-GAAP measure of ROTCE.

2Q22 Financial Results

	2Q22	1Q22	2Q21	2Q22 vs.	
				1Q22	2Q21
<i>\$mm, except per share data or unless otherwise noted</i>					
Fee revenue	\$3,339	\$3,158	\$3,224	6%	4%
Investment and other revenue	91	70	91	N/M	N/M
Net interest revenue	824	698	645	18%	28%
Total revenue	\$4,254	\$3,926	\$3,960	8%	7%
Provision for credit losses	47	2	(86)	Flat ^(a) excluding notable items	Up 8% ^(a) excluding notable items
Noninterest expense	3,112	3,006	2,778	4%	12%
Income before income taxes	\$1,095	\$918	\$1,268	19%	(14)%
Net income applicable to common shareholders	\$835	\$699	\$991	19%	(16)%
EPS	\$1.03	\$0.86	\$1.13	20%	(9)%
Avg. common shares and equivalents outstanding (mm) – diluted	814	814	873	—	(7)%
Operating leverage ^(b)				483 bps	(460) bps
Pre-tax margin	26%	23%	32%	235 bps	(627) bps
ROE	9.3%	7.6%	9.8%	167 bps	(59) bps
ROTCE^(c)	19.2%	15.4%	18.6%	376 bps	58 bps

Notable items impacting the quarter

Increase / (decrease)	Revenue	Expense	EPS	
2Q22	—	103	\$(0.12)	Impact of higher litigation reserves
1Q22	(88)	(1)	\$(0.08)	Revenue reduction related to Russia
2Q21	6	5	\$0.00	Impact of disposal gains and severance expense

(a) Represents a non-GAAP measure. See page 14 in the Appendix for the corresponding reconciliation of the non-GAAP measure of consolidated expense growth excluding notable items.

(b) Note: See page 12 in the Appendix for corresponding footnotes.

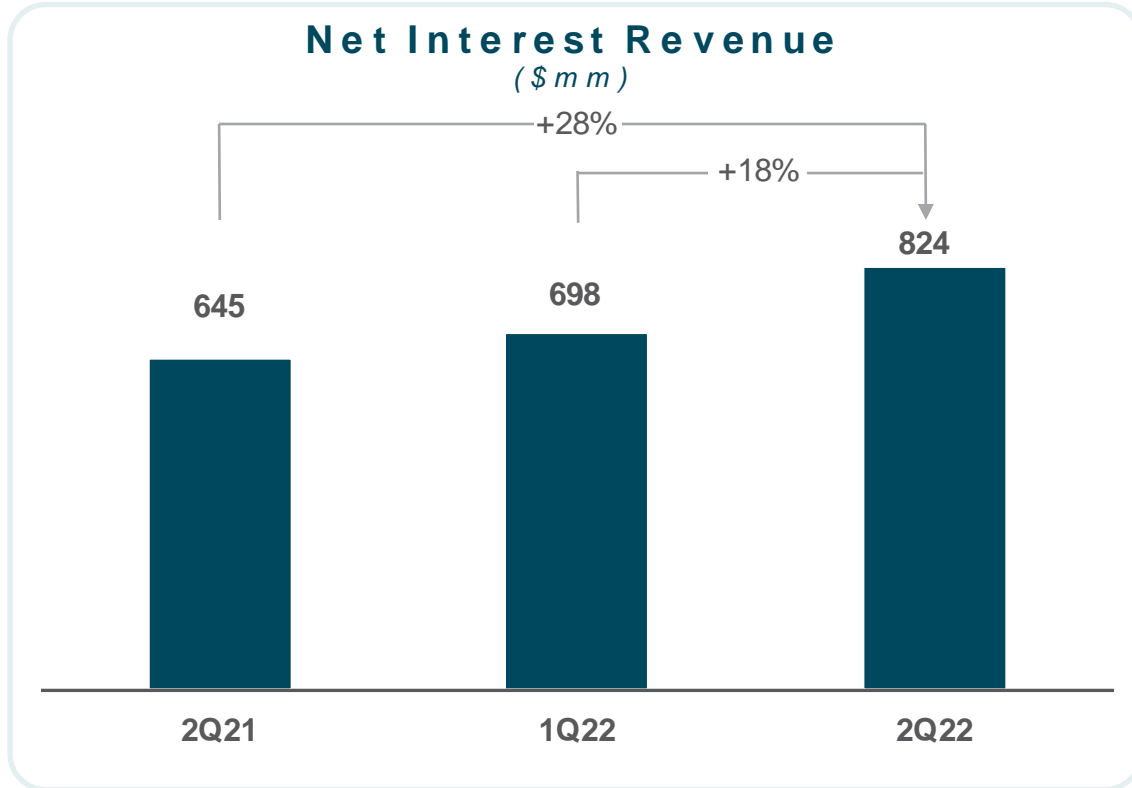
(c) Represents a non-GAAP measure. See page 16 in the Appendix for the corresponding reconciliation of the non-GAAP measure of ROTCE.

N/M – not meaningful.

Capital and Liquidity

	2Q22	1Q22	2Q21
<u>Consolidated regulatory capital ratios:</u> ^(a)			
Tier 1 leverage ratio	5.2%	5.3%	6.0%
Supplementary leverage ratio ("SLR")	6.2	6.2	7.5
Common Equity Tier 1 ratio – Advanced Approaches	10.0	10.4	12.7
Common Equity Tier 1 ratio – Standardized Approach	10.1	10.1	12.6
<u>Consolidated regulatory liquidity ratios:</u>			
Liquidity coverage ratio ("LCR")	111%	109%	110%
Cash dividends per common share	\$0.34	\$0.34	\$0.31
Common stock dividends (\$mm)	\$279	\$278	\$273
Common stock repurchases (\$mm)	3	118	618
Book value per common share	\$44.73	\$45.76	\$47.20
Tangible book value per common share ^(b)	22.02	22.76	25.64
Common shares outstanding (mm)	808	808	863

Net Interest Revenue and Balance Sheet Trends



- **Net interest revenue** of \$824mm up **18% QoQ**, primarily reflects higher interest rates on interest-earning assets, partially offset by higher funding expense

<i>\$bn, avg.</i>	2Q22	2Q22 vs.	
		1Q22	2Q21
Deposits:			
Noninterest-bearing	\$92	2%	7%
Interest-bearing	219	(2)%	(8)%
Total deposits	\$311	(1)%	(4)%
Interest-earning assets:			
Cash and reverse repo	145	—	(12)%
Loans	69	3%	14%
Investment securities:			
HQLA	124	(3)%	(2)%
Non-HQLA	28	(2)%	(5)%
Total investment securities	\$152	(2)%	(3)%
Total interest-earning assets	\$371	(1)%	(5)%

- Avg. **deposits** of \$311bn **down 1% QoQ**
- Avg. **interest-earning assets** of \$371bn **down 1% QoQ**

Noninterest Expense

<i>\$mm, unless otherwise noted</i>	2Q22	2Q22 vs.	
		1Q22	2Q21
Staff	\$1,623	(5)%	7%
Software and equipment	405	2%	11%
Professional, legal and other purchased services	379	2%	4%
Sub-custodian and clearing	131	11%	(1)%
Net occupancy	125	2%	2%
Distribution and servicing	90	14%	23%
Business development	43	43%	95%
Bank assessment charges	37	6%	6%
Amortization of intangible assets	17	—	(15)%
Other	262	96%	105%
Total noninterest expense	\$3,112	4%	12%

Flat^(a)
excluding
notable
items

Up 8%^(a)
excluding
notable
items

- **Noninterest expense up 12% YoY**, of which 4% was due to higher litigation reserves. The remainder of the increase primarily reflects higher investments in growth, infrastructure and efficiency initiatives and higher revenue-related expenses, including the impact of inflation, partially offset by the favorable impact of a stronger U.S. dollar
 - Staff expense up 7%, driven by investments and an increase in annual employee merit, which in the prior year was effective in the third quarter
 - Distribution and servicing expense up 23%, driven by higher distribution costs associated with money market funds
 - Business development expense increase driven by some normalization of travel and entertainment
 - Other expense increase largely driven by higher litigation reserves
- **Noninterest expense up 4% QoQ**, primarily driven by higher litigation reserves

(a) Represents a non-GAAP measure. See page 14 in the Appendix for the corresponding reconciliation of the non-GAAP measures of consolidated expense growth excluding notable items.

Securities Services

\$mm, unless otherwise noted	2Q22	2Q22 vs.	
		1Q22	2Q21
<u>Total revenue by line of business:</u>			
Asset Servicing	\$1,534	1%	11%
Issuer Services	472	76%	17%
Total revenue	\$2,006	13%	12%
Provision for credit losses	13	N/M	N/M
Noninterest expense	1,656	10%	18%
Income before income taxes	\$337	20%	(24)%

Fee revenue	1,513	14%	8%
Net interest revenue	457	21%	29%
Foreign exchange revenue	155	5%	20%
Securities lending revenue ^(b)	45	15%	7%

Financial ratios, balance sheet data and metrics:

Pre-tax margin	21% ^(a) excluding notable items	17%	111 bps	(800) bps
AUC/A (\$trn, period end) ^{(c)(d)}		\$31.0	(8)%	(8)%
Deposits (\$bn, avg.)		\$191	(1)%	(6)%
Market value of securities on loan (\$bn, period end) ^(e)		\$441	(2)%	(3)%

- **Total revenue** of \$2,006mm **up 12% YoY**
 - **Asset Servicing up 11% YoY**, primarily reflecting higher net interest revenue, lower money market fee waivers and higher foreign exchange revenue and client activity, partially offset by the unfavorable impact of a stronger U.S. dollar and lower market levels
 - **Issuer Services up 17% YoY**, primarily reflecting higher net interest revenue in Corporate Trust, higher Depository Receipts revenue and lower money market fee waivers, partially offset by the impact of lost business in the prior year in Corporate Trust
- **Noninterest expense** of \$1,656mm **up 18% YoY**, primarily reflecting higher investments in growth, infrastructure and efficiency initiatives, litigation reserves and revenue-related expenses, including the impact of inflation, partially offset by the favorable impact of a stronger U.S. dollar. Excluding the impact of notable items, noninterest expense increased 11%^(a)
- **Income before income taxes** of \$337mm down 24% YoY; includes 40% reduction due to higher litigation reserves and provision for credit losses

(a) Represents a non-GAAP measure. See page 15 in the Appendix for corresponding reconciliation of the non-GAAP measures of pre-tax margin and noninterest expense growth excluding notable items.

Note: See page 12 in the Appendix for the corresponding footnotes (b), (c), (d), and (e).

N/M – not meaningful.

Market and Wealth Services

\$mm, unless otherwise noted	2Q22	2Q22 vs.	
		1Q22	2Q21
<u>Total revenue by line of business:</u>			
Pershing	\$636	12%	8%
Treasury Services	373	10%	17%
Clearance and Collateral Management	305	4%	8%
Total revenue	\$1,314	9%	10%
Provision for credit losses	4	N/M	N/M
Noninterest expense	702	(1)%	8%
Income before income taxes	\$608	23%	9%
Fee revenue	963	6%	9%
Net interest revenue	340	15%	18%

Financial ratios, balance sheet data and metrics:

Pre-tax margin	46%	493 bps	(71) bps
AUC/A (\$trn, end of period) ^{(a)/(b)}	\$11.8	2%	6%
Deposits (\$bn, avg.)	\$95	(1)%	(8)%
Pershing:			
Net new assets (U.S. platform) (\$bn) ^(c)	\$16	N/M	N/M
Avg. active clearing accounts ('000)	7,432	—	2%
Treasury Services:			
Avg. daily U.S. dollar payment volumes ('000)	238	(1)%	3%
Clearance and Collateral Management:			
Avg. tri-party collateral management balances (\$bn)	\$5,207	4%	34%

- **Total revenue of \$1,314mm up 10% YoY**
 - **Pershing up 8% YoY**, primarily reflecting lower money market fee waivers and higher transaction activity, partially offset by the impact of prior year lost business
 - **Treasury Services up 17% YoY**, primarily reflecting higher net interest revenue, lower money market fee waivers and higher payment volumes
 - **Clearance and Collateral Management up 8% YoY**, primarily reflecting higher net interest revenue and clearance volumes
- **Noninterest expense of \$702mm up 8% YoY**, primarily reflecting higher investments in growth, infrastructure and efficiency initiatives, including the impact of inflation
- **Income before income taxes of \$608mm up 9% YoY**

Investment and Wealth Management

\$mm, unless otherwise noted	2Q22	2Q22 vs.	
		1Q22	2Q21
<u>Total revenue by line of business:</u>			
Investment Management	\$603	(8)%	(14)%
Wealth Management	296	(3)%	(1)%
Total revenue	\$899	(7)%	(10)%
Provision for credit losses	—	N/M	N/M
Noninterest expense	691	(8)%	2%
Income before income taxes	\$208	(2)%	(36)%

Fee revenue	850	(7)%	(9)%
Net interest revenue	62	9%	32%

Financial ratios, balance sheet data and metrics:

Pre-tax margin	23%	97 bps	(962) bps
Adjusted pre-tax operating margin - Non-GAAP ^(a)	26%	157 bps	(964) bps
AUM (\$bn, end of period) ^(b)	\$1,937	(15)%	(17)%
Loans (\$bn, avg.)	\$14	6%	19%
Deposits (\$bn, avg.)	21	(8)%	19%
Wealth Management:			
Client assets (\$bn, end of period) ^(c)	\$264	(13)%	(13)%

- **Total revenue** of \$899mm **down 10% YoY**
 - **Investment Management revenue** of \$603mm **down 14% YoY**, primarily reflecting the unfavorable impact of a stronger U.S. dollar, lower seed capital results and market values, an unfavorable change in the mix of AUM and lower equity income, partially offset by lower money market fee waivers
 - **Wealth Management revenue** of \$296mm **down 1% YoY**, primarily reflecting lower market values, partially offset by higher net interest revenue
- **Noninterest expense** of \$691mm **up 2% YoY**, primarily reflecting higher investments in growth initiatives and distribution and servicing expenses, partially offset by the favorable impact of a stronger U.S. dollar
- **Income before income taxes** of \$208mm **down 36% YoY**
- **AUM** of \$1.9trn **down 17% YoY**, driven by lower market values and the unfavorable impact of a stronger U.S. dollar, partially offset by net inflows
- Wealth Management **client assets** of \$264bn **down 13% YoY** primarily driven by lower markets

(a) Adjusted pre-tax operating margin is net of distribution and servicing expense. Represents a non-GAAP measure. See page 17 in the Appendix for corresponding reconciliation of the non-GAAP measure of adjusted pre-tax operating margin.
 Note: See page 12 in the Appendix for the corresponding footnotes (b) and (c).
 N/M – not meaningful.

Other Segment

\$mm, unless otherwise noted

	2Q22	1Q22	2Q21
Fee revenue	\$13	\$8	\$13
Investment and other revenue	62	12	9
Net interest (expense)	(35)	(32)	(45)
Total revenue	\$40	\$(12)	\$(23)
Provision for credit losses	30	17	(5)
Noninterest expense	63	33	49
(Loss) before income taxes	\$(53)	\$(62)	\$(67)

- **Total revenue** includes corporate treasury and other investment activity, including hedging activity which has an offsetting impact between fee and other revenue and net interest expense
 - YoY and QoQ increases in total revenue primarily reflect a strategic equity investment gain in 2Q22
- **Provision for credit losses** was **\$30mm** primarily related to changes in the macroeconomic forecast and an increase in cash balances with exposure to Russia
- **Noninterest expense** increased YoY and QoQ primarily reflecting higher staff expense

Appendix

Footnotes

Page 3 – 2Q22 Financial Results

- (b) Operating leverage is the rate of increase (decrease) in total revenue less the rate of increase (decrease) in total noninterest expense.

Page 4 – Capital and Liquidity

- (a) Regulatory capital ratios for June 30, 2022 are preliminary. For our CET1, Tier 1 capital and Total capital ratios, our effective capital ratios under the U.S. capital rules are the lower of the ratios as calculated under the Standardized and Advanced Approaches, which for June 30, 2022 was the Advanced Approaches, for March 31, 2022 was the Standardized Approach, and for June 30, 2021 was the Standardized Approach for the CET1 and Tier 1 capital ratios and the Advanced Approaches for the Total capital ratio.
- (b) Tangible book value per common share excludes goodwill and intangible assets, net of deferred tax liabilities. See page 16 for corresponding reconciliation of this non-GAAP measure.

Page 7 – Securities Services

- (b) Included in investment services fees in the Asset Servicing business.
- (c) June 30, 2022 information is preliminary.
- (d) Consists of AUC/A primarily from the Asset Servicing business and, to a lesser extent, the Issuer Services business. Includes the AUC/A of CIBC Mellon Global Securities Services Company ("CIBC Mellon"), a joint venture with the Canadian Imperial Bank of Commerce, of \$1.5tn at June 30, 2022 and \$1.7tn at March 31, 2022 and June 30, 2021.
- (e) Represents the total amount of securities on loan in our agency securities lending program. Excludes securities for which BNY Mellon acts as agent on behalf of CIBC Mellon clients, which totaled \$70bn at June 30, 2022, \$78bn at March 31, 2022 and \$63bn at June 30, 2021.

Page 8 – Market and Wealth Services

- (a) June 30, 2022 information is preliminary.
- (b) Consists of AUC/A from the Clearance and Collateral Management and Pershing lines of business.
- (c) Net new assets represent net flows of assets (e.g., net cash deposits and net securities transfers, including dividends and interest) in customer accounts in Pershing LLC, a U.S. broker-dealer.

Page 9 – Investment and Wealth Management

- (b) June 30, 2022 information is preliminary. Excludes assets managed outside of the Investment and Wealth Management business segment.
- (c) June 30, 2022 information is preliminary. Includes AUM and AUC/A in the Wealth Management business.

Money Market Fee Waivers Impact

	2Q22	1Q22	4Q21	3Q21	2Q21
Investment services fees (see table below)	\$ (26)	\$ (126)	\$ (148)	\$ (142)	\$ (148)
Investment management and performance fees	(40)	(85)	(116)	(109)	(115)
Distribution and servicing fees	(2)	(11)	(14)	(11)	(13)
Total fee revenue	(68)	(222)	(278)	(262)	(276)
Less: Distribution and servicing expense	2	23	35	29	24
Net impact of money market fee waivers	\$(66)	\$(199)	\$(243)	\$(233)	\$(252)
Impact to investment services fees by line of business ^(a)					
Asset Servicing	—	\$ (19)	\$ (31)	\$ (29)	\$ (30)
Issuer Services	(1)	(11)	(18)	(17)	(16)
Pershing	(25)	(90)	(89)	(86)	(91)
Treasury Services	—	(6)	(10)	(10)	(11)
Total impact to investment services fees by line of business	\$(26)	\$(126)	\$(148)	\$(142)	\$(148)
Impact to revenue by line of business ^(a)					
Asset Servicing	\$ (1)	\$ (28)	\$ (50)	\$ (47)	\$ (50)
Issuer Services	(1)	(14)	(24)	(22)	(22)
Pershing	(29)	(107)	(106)	(102)	(99)
Treasury Services	—	(8)	(14)	(13)	(16)
Investment Management	(37)	(63)	(81)	(76)	(85)
Wealth Management	—	(2)	(3)	(2)	(4)
Total impact to revenue by line of business	\$(68)	\$(222)	\$(278)	\$(262)	\$(276)

Earnings per Share Reconciliation – Impact of Notable Items

	2Q22		Results – Non-GAAP ex. notable items
	Results – GAAP	Notable items ^(b)	
Total revenue	\$4,254	—	\$4,254
Provision for credit losses	47	—	47
Noninterest expense	3,112	103	3,009
Income before income taxes	\$1,095	\$(103)	\$1,198
Net income applicable to common shareholders	835	\$(100)	935
Avg. common shares and equivalents outstanding (mm) — diluted	814	—	814
EPS	\$1.03	\$(0.12)	\$1.15

Noninterest Expense Reconciliation – Impact of Notable Items

	2Q22	1Q22	2Q21	2Q22 vs	
				1Q22	2Q21
Noninterest expense — GAAP	\$3,112	\$3,006	\$2,778	4%	12%
Notable items ^(a)	103	(1)	5		
Noninterest expense, ex-notables — Non-GAAP	\$3,009	\$3,007	\$2,773	—	8%

Pre-tax Operating Margin Reconciliation – Impact of Notable Items

	2Q22		
	Results – GAAP	Notable items ^(b)	Results – Non-GAAP ex. notable items
Total revenue	\$4,254	—	\$4,254
Provision for credit losses	47	—	47
Noninterest expense	3,112	103	3,009
Income before income taxes	\$1,095	\$(103)	\$1,198
Pre-tax operating margin^(a)	26%		28%
Securities Services segment, total revenue	\$2,006	—	\$2,006
Provision for credit losses	13	—	13
Noninterest expense	1,656	92	1,564
Income before income taxes	\$337	\$(92)	\$429
Securities Services segment, pre-tax operating margin^(a)	17%		21%

Securities Services Segment Noninterest Expense Reconciliation – Impact of Notable Items

	2Q22	2Q21	2Q22 vs
			2Q21
Securities Services segment, noninterest expense — GAAP	\$1,656	\$1,400	18%
Notable items ^(b)	92	(6)	
Securities Services segment, noninterest expense, ex-notables — Non-GAAP	\$1,564	\$1,406	11%

Return on Common Equity and Tangible Common Equity Reconciliation

	2Q22	1Q22	2Q21
Net income applicable to common shareholders of The Bank of New York Mellon Corporation — GAAP	\$835	\$699	\$991
Add: Amortization of intangible assets	17	17	20
Less: Tax impact of amortization of intangible assets	4	4	5
Adjusted net income applicable to common shareholders of The Bank of New York Mellon Corporation, excluding amortization of intangible assets — Non-GAAP	\$848	\$712	\$1,006
Average common shareholders' equity	\$36,199	\$37,363	\$40,393
Less: Average goodwill	17,347	17,490	17,517
Average intangible assets	2,949	2,979	2,975
Add: Deferred tax liability — tax deductible goodwill	1,187	1,184	1,163
Deferred tax liability — intangible assets	668	673	675
Average tangible common shareholders' equity — Non-GAAP	\$17,758	\$18,751	\$21,739
Return on common equity (annualized) — GAAP	9.3%	7.6%	9.8%
Return on tangible common equity (annualized) — non-GAAP	19.2%	15.4%	18.6%

Book Value and Tangible Book Value Per Common Share Reconciliation

	2022		2021
	Jun. 30	Mar. 31	Jun. 30
BNY Mellon shareholders' equity at period end — GAAP	\$40,984	\$41,799	\$45,281
Less: Preferred stock	4,838	4,838	4,541
BNY Mellon common shareholders' equity at period end — GAAP	36,146	36,961	40,740
Less: Goodwill	17,271	17,462	17,487
Intangible assets	2,934	2,968	2,964
Add: Deferred tax liability — tax deductible goodwill	1,187	1,184	1,163
Deferred tax liability — intangible assets	668	673	675
BNY Mellon tangible common shareholders' equity at period end — Non-GAAP	17,796	18,388	22,127
Period-end common shares outstanding (in thousands)	808,103	807,798	863,174
Book value per common share — GAAP	\$44.73	\$45.76	\$47.20
Tangible book value per common share — Non-GAAP	\$22.02	\$22.76	\$25.64

Return on Common Equity and Tangible Common Equity Reconciliation – Impact of Notable Items

	2Q22		
	Results	Notable items ^(a)	Non-GAAP ex. notable items
Net income applicable to common shareholders of The Bank of New York Mellon Corporation — GAAP	\$835	\$(100)	\$935
Add: Amortization of intangible assets	17	—	17
Less: Tax impact of amortization of intangible assets	4	—	4
Adjusted net income applicable to common shareholders of The Bank of New York Mellon Corporation, excluding amortization of intangible assets — Non-GAAP	\$848	\$(100)	\$948
Average common shareholders' equity	\$36,199	—	\$36,199
Less: Average goodwill	17,347	—	17,347
Average intangible assets	2,949	—	2,949
Add: Deferred tax liability — tax deductible goodwill	1,187	—	1,187
Deferred tax liability — intangible assets	668	—	668
Average tangible common shareholders' equity — Non-GAAP	\$17,758	—	\$17,758
Return on tangible common equity (annualized) — Non-GAAP	19.2%		21.4%

Pre-tax Operating Margin Reconciliation – Investment and Wealth Management Business

	2Q22	1Q22	2Q21
Income before income taxes — GAAP	\$208	\$212	\$326
Total revenue — GAAP	\$899	\$964	\$999
Less: Distribution and servicing expense	91	79	74
Adjusted total revenue, net of distribution and servicing expense — non-GAAP	\$808	\$885	\$925
Pre-tax operating margin — GAAP ^(b)	23%	22%	33%
Adjusted pre-tax operating margin, net of distribution and servicing expense — non-GAAP ^(b)	26%	24%	35%

(a) Notable items in 2Q22 related to increased litigation reserves.

(b) Income before income taxes divided by total revenue.

Cautionary Statement

A number of statements in The Bank of New York Mellon Corporation's (the "Corporation") presentations, the accompanying slides and the responses to your questions are "forward-looking statements." Words such as "estimate," "forecast," "project," "anticipate," "likely," "target," "expect," "intend," "continue," "seek," "believe," "plan," "goal," "could," "should," "would," "may," "might," "will," "strategy," "synergies," "opportunities," "trends," "ambition," "objective," "aim," "future," "potentially," "outlook" and words of similar meaning may signify forward-looking statements. These statements relate to, among other things, the Corporation's expectations regarding: capital plans, strategic priorities, financial goals, organic growth, performance, organizational quality and efficiency, investments, including in technology and product development, capabilities, resiliency, revenue, net interest revenue, money market fee waivers, fees, expenses, cost discipline, sustainable growth, innovation in products and services, company management, human capital management (including related ambitions, objectives, aims and goals), deposits, interest rates and yield curves, securities portfolio, taxes, business opportunities, divestments, volatility, preliminary business metrics and regulatory capital ratios and statements regarding the Corporation's aspirations, as well as the Corporation's overall plans, strategies, goals, objectives, expectations, outlooks, estimates, intentions, targets, opportunities, focus and initiatives, including the potential effects of the coronavirus pandemic on any of the foregoing. These forward-looking statements are based on assumptions that involve risks and uncertainties and that are subject to change based on various important factors (some of which are beyond the Corporation's control).

Actual outcomes may differ materially from those expressed or implied as a result of a number of factors, including, but not limited to, those discussed in "Risk Factors" in the Corporation's Annual Report on Form 10-K for the year ended December 31, 2021 (the "2021 Annual Report") and in other filings of the Corporation with the Securities and Exchange Commission (the "SEC"). Statements about the effects of the current and near-term market and macroeconomic outlook on the Corporation, including on its business, operations, financial performance and prospects, may constitute forward-looking statements, and are based on assumptions that involve risks and uncertainties and that are subject to change based on various important factors (some of which are beyond the Corporation's control), including geopolitical risks (including those related to Russia's invasion of Ukraine), as well as the scope and duration of the pandemic, actions taken by governmental authorities and other third parties in response to the pandemic, the availability, use and effectiveness of vaccines, and the direct and indirect impact of the pandemic on the Corporation, its clients, customers and third parties. Preliminary business metrics and regulatory capital ratios are subject to change, possibly materially, as the Corporation completes its Quarterly Report on Form 10-Q for the quarter ended June 30, 2022. All forward-looking statements speak only as of July 15, 2022, and the Corporation undertakes no obligation to update any forward-looking statement to reflect events or circumstances after that date or to reflect the occurrence of unanticipated events. For additional information regarding the Corporation, please refer to the Corporation's SEC filings available at www.bnymellon.com/investorrelations.

Non-GAAP Measures: In this presentation we discuss certain non-GAAP measures in detailing the Corporation's performance, which exclude certain items or otherwise include components that differ from GAAP. We believe these measures are useful to the investment community in analyzing the financial results and trends of ongoing operations. We believe they facilitate comparisons with prior periods and reflect the principal basis on which the Corporation's management monitors financial performance. Additional disclosures relating to non-GAAP measures are contained in the Corporation's reports filed with the SEC, including the 2021 Annual Report, and the second quarter 2022 earnings release and the second quarter 2022 financial supplement are available at www.bnymellon.com/investorrelations.