BNY Mellon

Investment Management

• Investment excellence is powered by our multi-boutique asset management model—designed to encourage differentiated investment philosophies and focused portfolio management teams across the network, with no single “house view.”

• Global distribution platform provides clients with strategies and products designed to meet their investment objectives in any market environment.

• Backed by the infrastructure and power of BNY Mellon’s unique data-driven insights, deep relationships, and unrivaled reputation of strength and longevity in the global marketplace.

As a global leader in high-conviction active management we continually assess our business to ensure we bring together the best investment talent, client service and product mix for clients.

35
countries in over 100 markets

$1.7 trillion
assets under management

6th
largest global asset manager

2nd
largest manager of LDI assets

3rd
largest manager of Sovereign Wealth Fund assets

4th
largest manager of U.S. Defined Benefit assets

8th
largest manager of U.S. endowment and foundation assets

$84 billion
in private client assets

1. Data as of June 30, 2016.
BNY Mellon Wealth Management

BNY Mellon Wealth Management is a leading wealth manager, and was named in 2015 by Family Wealth Report as the top National Private Asset Manager and top Private Bank serving family offices. The oldest U.S. private bank, the firm has for more than two centuries served clients, who include financially successful individuals and families, their family offices and business enterprises; planned giving programs; and endowments and foundations. Its extensive network of offices in the U.S. and internationally also provides tax and estate planning as well as wealth and investment management services.

Dreyfus

Established in 1951, Dreyfus is a pioneer of U.S. mutual fund investing and one of the nation’s leading investment management businesses. With $260 billion in assets under management, Dreyfus is dedicated to meeting investor challenges.

As part of BNY Mellon Investment Management, Dreyfus enables U.S. retail investors to access over 140 mutual funds from BNY Mellon’s 13 globally diversified investment boutiques, with investment solutions spanning global, international and domestic equity, fixed income, alternatives, retirement and cash management strategies. Dreyfus also includes Dreyfus Retail Direct and BNY Mellon Cash Investment Strategies, a leading institutional cash manager.

• 6th largest global investment manager (Pensions & Investments, May 2016)
• 6th largest U.S. investment manager (Institutional Investor, July 2016)
• 8th largest institutional cash manager (iMoneyNet, July 2016)

Our Clients

Asset Managers
Banks
Broker-Dealers
Central Banks

Corporations
Family Offices
Financial Intermediaries
Governments

High-Net-Worth
Individuals

Investment Advisers
Non-Profit Organizations
Pension Funds
Sovereign Institutions

Key Capabilities

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

Fixed Income
Core, core plus, credit, high yield
Indexed
Municipal / tax-sensitive / TIPS
Short, intermediate & long duration
Stable value
Structured debt / ABS
U.K. / emerging markets / European
U.S. / non-U.S. / global

Investment Solutions
Fiduciary management / investment outsourcing
Liability-driven investing
Regime-based asset allocation

Alternatives
Commodities / agriculture
Credit / leveraged loans
Currency / hedging
Distressed debt / mezzanine finance
Global macro
Market neutral / long-short / absolute return style
Overlay / futures / swaps
Portable alpha
Private debt
Private equity
Real estate

Cash
Dollar / euro / sterling

Asset Allocation
Global & U.S. tactical asset allocation
Multi-asset; multi-alternative
Target maturity

Equity
Core, growth & value styles
Fundamental & quantitative
Indexed; smart beta / strategic beta
Small-, mid-, large- & broad-cap
U.K. / emerging & frontier markets / country-specific
U.S. / non-U.S. / global
**World-Class Investment Boutiques**

**Alcentra**
- London, Düsseldorf, New York, Boston
- Global sub-investment grade debt asset management.
- AUM: $26.8B

**Amherst Capital Management**
- New York, Austin, Boston
- Research-driven active equity manager.
- AUM: $6.3B

**ARX**
- Rio de Janeiro
- Brazilian equity; long/short; macro and fixed income strategies.
- AUM: $2.5B

**BNY Mellon Cash Investment Strategies**
- New York
- Full array of money market funds and select offshore liquidity funds.
- AUM: $221.5B

**EACM Advisors**
- Norwalk, CT
- Fund of hedge funds; non-proprietary manager of managers.
- AUM: $4.4B

**Insight Investment**
- London
- Leader in global fixed income, risk management solutions and absolute return investing.
- AUM: $667.0B

**Mellon Capital**
- San Francisco, Pittsburgh, Boston, Philadelphia
- Fundamental-based systematic investing; solutions spanning multi-asset, active equity, smart beta and indexing.
- AUM: $327.7B

**Newton Investment Management**
- London
- Active manager of equity, bond, multi-asset, real return and income solutions, underpinned by a distinctive global thematic framework.
- AUM: $69.2B

**Siguler Guff**
- New York, Boston, San Francisco, Moscow, Shanghai, Mumbai
- Multi-strategy private equity investing; direct investment and multi-manager funds.
- AUM: $11.4B

**Standish**
- Boston
- A leading fixed income and credit specialist.
- AUM: $151.6B

**Walter Scott**
- Edinburgh
- Global equity investment management.
- AUM: $60.0B

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**Executive Team**

**Mitchell E. Harris**
- Chief Executive Officer
- BNY Mellon Investment Management
- Mitchell Harris is Chief Executive Officer of BNY Mellon Investment Management. He is also a member of BNY Mellon's Executive Committee and was appointed CEO of Investment Management in February 2016, having previously served as President since 2011.

**Mark D. Santero**
- Chief Executive Officer
- The Dreyfus Corporation
- Mark Santero is responsible for overseeing the Dreyfus mutual fund family, and the U.S. Retail Direct and Cash Investment Strategies businesses within Dreyfus. Mark also oversees all North American Intermediary Distribution, as well as Institutional Distribution for the North American Taft Hartley and Canadian Institutional client segments.

**Matt Oomen**
- Head of International Distribution
- BNY Mellon Investment Management
- Matt Oomen's responsibilities include managing the global distribution strategy and results, as well as management of the organization's distribution team and infrastructure across all channels and regions, apart from North America.

**Don Heberle**
- Chief Executive Officer
- BNY Mellon Wealth Management
- Don Heberle oversees a wealth management business with more than $197 billion in client assets and about 2,000 employees in key markets cross the U.S. and globally.

**Jamie Lewin**
- Head of Product Strategy & Performance Management
- BNY Mellon Investment Management
- Jamie Lewin is responsible for the oversight of the manager research and performance analytics functions, as well as trading, market strategy, seed capital and product divisions. He is a member of the BNY Mellon Investment Management Operating Committee.
BNYM-IMHO-1016
MARK-2016-10-06-0468
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BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation. BNY Mellon Investment Management is one of the world's leading investment management organizations and one of the top U.S. wealth managers, encompassing BNY Mellon's affiliated investment management firms, wealth management services and global distribution companies. Rankings include assets managed by BNY Mellon's investment boutiques and BNY Mellon Wealth Management. Each ranking may not include the same mix of firms.

Unless otherwise noted, all references to assets under management (which are approximate) are as of 6/30/16. Assets under management (AUM)/ overlay under management (OUM) for The Boston Company Asset Management, EACM Advisors, Mellon Capital Management Corporation and Standish Mellon Asset Management Company, LLC includes assets managed by those individual firms' officers as associated persons, dual officers or employees of The Dreyfus Corporation. In addition, AUM/OUM for the following firms includes assets managed by the individual firms' officers as dual officers or employees of The Bank of New York Mellon: The Dreyfus Corporation and its BNY Mellon Cash Investment Strategies division, The Boston Company Asset Management, LLC, CenterSquare Investment Management, Inc. (formerly known as Urdang), Mellon Capital Management Corporation, Newton Investment Management (North America) Limited (part of The Newton Group) and Standish Mellon Asset Management Company, LLC.


The Alcentra Group refers to the affiliated companies Alcentra, Ltd and Alcentra NY, LLC. AUM includes assets managed by both companies.

BNY Mellon Cash Investment Strategies (CIS) is a division of The Dreyfus Corporation.

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. Assets under management are represented by the value of cash securities and other economic exposure managed for clients. Pareto Investment Management Limited is authorized and regulated in the U.K. by the Financial Conduct Authority (FRN 416024).

Mellon Capital Management Corporation AUM includes $3.3 billion in overlay strategies.

“Newton” and/or the “Newton Investment Management” brand refers to the following group of affiliated companies: Newton Investment Management Limited, Newton Investment Management (North America) Limited (NIMNA Ltd) and Newton Investment Management (North America) LLC (NIMNA LLC). NIMNA LLC personnel are supervised persons of NIMNA Ltd and NIMNA LLC does not provide investment advice, all of which is conducted by NIMNA Ltd. NIMNA LLC and NIMNA Ltd are the only Newton companies to offer services in the U.S. Newton is a wholly owned subsidiary of The Bank of New York Mellon Corporation. AUM for the Newton Group include assets managed by all of these companies (except NCM LLC). In addition, AUM for the firm may include assets managed by the firm's officers as dual officers or employees of The Bank of New York Mellon and assets of wrap-fee account(s) and high-net-worth client model(s) for which Newton Capital Management Limited provides advice in the form of non-discretionary model portfolios.

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

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MARK-2016-10-06-0468
BNYM-IMHO-1016