

Press Release

BNY Mellon Launches Customized Tax Solutions and Expands Precision Direct Indexing

Financial advisors, broker-dealers and RIAs can now access customized tax solutions and an expanded range of direct indexing strategies that provide a variety of market exposures

New York, June 4, 2024 -- The Bank of New York Mellon Corporation ("BNY Mellon") (NYSE:BK), the global financial services company, today announced the launch of customized tax solutions and the expansion of its direct indexing suite, BNY Mellon Precision Direct IndexingSM. This evolution will allow advisors to select a strategy that best aligns with their clients' investment goals and objectives. Managed by Mellon, a global leader in index management with over 40 years of institutional expertise, tax transition management and tax overlay management will also be offered alongside the expanded direct indexing suite.

With the addition of customized tax solutions, advisors will have the ability to migrate a portfolio from one exposure to another through tax transition management, which considers time horizon, tax budget, desired tracking error and composite assets. Additionally, ongoing tax overlay management can be applied around a customized set of assets, including models and customized portfolios.

In addition to BNY Mellon Precision Direct IndexingSM S&P 500®, advisors will also be able to access another five strategies within the direct indexing suite, which include:

- BNY Mellon Precision Direct IndexingSM US Core 500
- BNY Mellon Precision Direct IndexingSM US Total Market
- BNY Mellon Precision Direct IndexingSM US Large Cap Growth
- BNY Mellon Precision Direct IndexingSM US Large Cap Value
- BNY Mellon Precision Direct IndexingSM International Developed Core

"Our goal is to bring institutional-quality index management to the retail investors in a tax-efficient way. With this expansion of our services, we have strengthened our ability to support financial advisors as they strive to better serve their clients and scale their businesses," said Stephanie Hill, Head of Index at Mellon. "With over 40 years of index investment expertise and 30 years of tax management experience, we are well-positioned within the industry to help investors generate tax alpha and grow the value of their portfolios."

BNY Mellon Precision Direct Indexing is available through BNY Mellon PershingX's¹ Wove platform and BNY Mellon Investment Management. For more information, visit: <https://www.pershing.com/us/en/what-we-provide/advisory-solutions/direct-indexing.html>.

ENDS

BNY Mellon is a global financial services company that helps make money work for the world – managing it, moving it and keeping it safe. For 240 years we have partnered alongside our clients, putting our expertise and platforms to work to help them achieve their ambitions. Today we help over 90% of Fortune 100 companies and

¹ Technology services may be provided by Pershing X, Inc., an affiliate of Pershing LLC, member FINRA, NYSE, SIPC. Pershing and Pershing X do not provide investment advice or offer investment advisory products or services.

nearly all the top 100 banks globally access the money they need. We support governments in funding local projects and work with over 90% of the top 100 pension plans to safeguard investments for millions of individuals, and so much more. As of March 31, 2024, we oversee \$48.8 trillion in assets under custody and/or administration and \$2.0 trillion in assets under management.

BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK). We are headquartered in New York City, employ over 50,000 people globally and have been named among Fortune's World's Most Admired Companies and Fast Company's Best Workplaces for Innovators. Additional information is available on www.bnymellon.com. Follow us on LinkedIn or visit our Newsroom for the latest company news.

BNY Mellon Investment Management is one of the world's largest asset managers, managing almost \$2 trillion across a range of traditional and alternative assets through seven specialist investment firms – ARX, Dreyfus, Insight, Mellon, Newton, Siguler Guff, and Walter Scott. For more information: www.bnymellonim.com.

Mellon is a global leader in index management with \$486.1 billion in assets under management. Our dedication to precision and partnership goes beyond the benchmark. From 1983 to today, partnership with clients and precise execution drives our business. Mellon provides solutions to the world's most sophisticated investors designed to meet their unique challenges, proving that index investing requires an active mindset.

BNY Mellon Pershing (member FINRA, NYSE, SIPC) is a leading provider of clearing and custody, trading and settlement, advisory and investment solutions, data insights, business consulting and other services to wealth management and institutional firms looking to grow their businesses. For more information, go to: pershing.com

This press release is qualified for issuance in the U.S. only and is for informational purposes only. It does not constitute an offer or solicitation of securities or investment services or an endorsement thereof in any jurisdiction or in any circumstance in which such offer or solicitation is unlawful or not authorized. This press release is issued by BNY Mellon to members of the financial press and media and the information contained herein should not be construed as investment advice.