

SECURITIES FINANCE

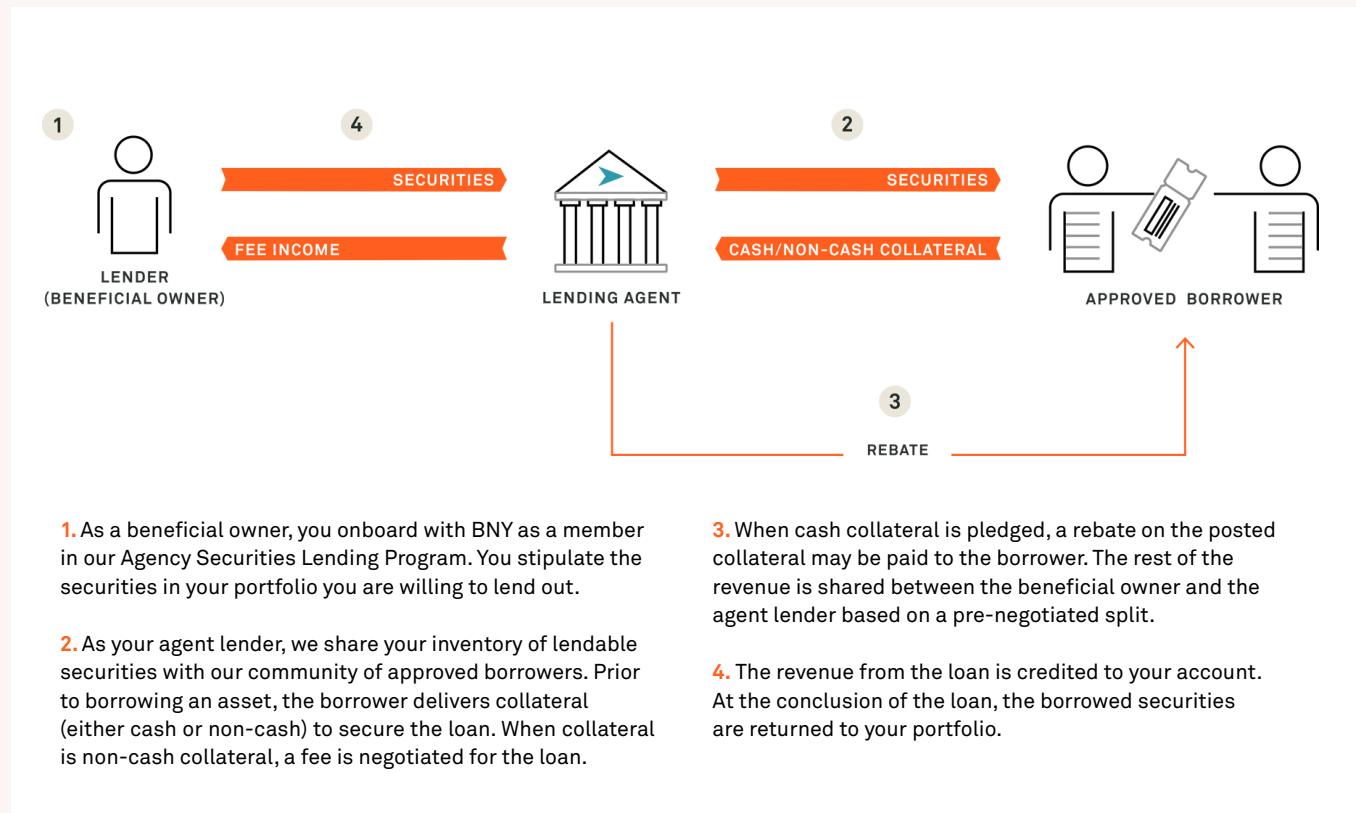
AGENCY SECURITIES LENDING INTERNATIONAL

Lending securities in your portfolio can prove a valuable source of incremental revenue. As the world's largest agent lender, BNY connects you to a broad community of creditworthy borrowers, providing you with additional income while we service all aspects of the loan.

WHAT IS SECURITIES LENDING

A securities lending transaction is a temporary loan of securities between a lender (the beneficial owner) and an approved borrower. The loan is typically short-term and secured with collateral, either cash or high-quality, eligible securities. This transaction is commonly facilitated by an agent lender, such as BNY, acting on behalf of the beneficial owner.

HOW DOES AGENCY SECURITIES LENDING WORK?



1. As a beneficial owner, you onboard with BNY as a member in our Agency Securities Lending Program. You stipulate the securities in your portfolio you are willing to lend out.

2. As your agent lender, we share your inventory of lendable securities with our community of approved borrowers. Prior to borrowing an asset, the borrower delivers collateral (either cash or non-cash) to secure the loan. When collateral is non-cash collateral, a fee is negotiated for the loan.

3. When cash collateral is pledged, a rebate on the posted collateral may be paid to the borrower. The rest of the revenue is shared between the beneficial owner and the agent lender based on a pre-negotiated split.

4. The revenue from the loan is credited to your account. At the conclusion of the loan, the borrowed securities are returned to your portfolio.

WHAT SECURITIES CAN I LEND?

Lendable Securities

- Global Equities
- Government Bonds
- Sovereign Bonds
- Supranational Bonds
- Corporate Bonds



Non-Lendable Securities

- Municipal Bonds
- Commercial Paper & Money Market Instruments
- Comingled Funds & Other Line Items
- Real Estate
- Alternative Investments

WHAT COLLATERAL CAN I RECEIVE?

Acceptable Cash Collateral

- US Dollar
- Euro
- British Pound
- Yen
- Canadian Dollar
- Australian Dollar



Acceptable Non-Cash Collateral

- Specific Equity Index Baskets
- ETFs
- Government Bonds
- Sovereign Bonds
- Investment Grade Corporate Bonds
- Specific Supranational Bonds
- Convertible Bonds

WHY BNY?

The flexibility of a boutique lender, coupled with the strength of a world-recognized custodial agent lender.



Financial Standing: The Bank of New York Mellon Corporation: Aa3/A The Bank of New York Mellon (contracting entity): Aa2/AA-¹



Market Share: \$6 trillion in lendable assets and \$645 billion on loan²



Performance: Consistently outperforming various securities lending industry benchmarks³



Technology: Proprietary front end, which enables our traders to focus on extracting the optimal value of our intrinsic loans while maintaining automation of GC



A program with experience, expertise and resources: Experienced leadership team with an average of 25+ years in financial services and 10+ years at BNY



Disaster Recovery: Operate from 6 trading desks and 4 operational centers across 3 global regions, ensuring redundancy of business



Comprehensive Risk Management: Independent team with a comprehensive focus, including market, counterparty, collateral, and operational risks

CONTACT US

For more details about how you can earn supplemental yield through participating in BNY's securities lending program, please email:

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1. Moody's/S&P ratings respectively as of September 30, 2025.

2. As of September 30, 2025. Includes securities on loan on behalf of and to affiliates of \$91 billion as of September 30, 2025.

3. S&P Global Market Intelligence benchmarking summary by asset class for securities lending return to lendable for the 1-year period ending September 30, 2025.

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