

FX TRADING

FX Trading offers a choice of competitive options, allowing you to trade currencies 24/5 across the globe.

PRODUCT HIGHLIGHTS

Connectivity	Global Coverage Teams offering 24/5 service.*
Optionality	Offers clients flexibility, giving them the ability to trade FX spot, forwards, swaps, and options, and NDFs either via voice or electronically.
Real-time Execution	Gives clients additional control to act on market views.
FX Insights	Access to BNY's global strategy team, award-winning external market commentary, and our data product (iFlow).

EXECUTION STYLE



Electronic Trading

- A streamlined approach to accessing our spot, forward, and swap liquidity
- Capabilities: Resting orders, electronic NDF pricing
- Data Centers: NY4, LD4, SG1, TY3



Voice Trading

- Highly rated Sales & Trading team to assist with FX execution
- A tailored experience based on your negotiated FX needs



Segregated Execution (Algos & Benchmarks)

- Algos facilitate the automated access to diverse liquidity pools to help clients minimize market impact
- Live strategies include: TWAP, Float, Timeslicer, VWAP, POV
- Transparency through partnership with an independent TCA provider
- Benchmark fixings available (WMR and BFIX) on the following venues:
 - Live: 360t, Aladdin, BidFX, Bloomberg, FXall, FX Connect, Direct API and Voice.

* Not applicable to all platforms

PRODUCT CAPABILITIES

	DEVELOPED	EMERGING	RESTRICTED
Spot	●	●	●
Forwards	●	●	● ***
NDFs		●	
Options	●	● **	
Algos	●	●	

PLATFORMS

360t	Aladdin	BidFX	Bloomberg	Direct API
FlexTrade	FXall	FX Connect	iFX Manager	Portware

**INDUSTRY
LEADERSHIP**

#1
EUROMONEY

Research & salesforce coverage

TOP 5

Global U.S dollar payments clearer

#8
EUROMONEY

Overall volume market share

** Limited Currency Pairs

*** CNY Onshore Forwards Available To Sovereign Clients And Their Investment Managers With CFETS Membership Via CIFXM and CIFXM IM (See Frontier & Restricted Markets)

*** Korea Onshore – Custody Agnostic Offering. Allows Global (Non-Resident) Clients To Trade KRW Deliverable Spot And Forward FX (Via BNY Seoul)
Industry leadership rankings based on Euromoney and CHIPS.

DISCLOSURES & DISCLAIMERS

BNY is the corporate brand of The Bank of New York Mellon Corporation and may be used to reference the corporation as a whole and/or its various group entities. This material and any products and services may be issued or provided under various brand names of BNY in various countries by duly authorized and regulated subsidiaries, affiliates, and joint ventures of BNY, which may include any of those listed below:

This material may not be distributed or used for the purpose of providing any referenced products or services or making any offers or solicitations in any jurisdiction or in any circumstances in which such products, services, offers or solicitations are unlawful or not authorized, or where there would be, by virtue of such distribution, new or additional registration requirements.

The Bank of New York Mellon, a banking corporation organized pursuant to the laws of the State of New York, whose registered office is at 240 Greenwich St, NY, NY 10286, USA. The Bank of New York Mellon is supervised and regulated by the New York State Department of Financial Services and the Federal Reserve and is authorized by the Prudential Regulation Authority ("PRA") (Firm Reference Number: 122467).

The Bank of New York Mellon also operates in the UK through its London branch (Companies House number FC005522 and UK establishment number BR025038) with registered office at 160 Queen Victoria Street, London, EC4V 4LA and is subject to regulation by the Financial Conduct Authority ("FCA") and limited regulation by the PRA. Details about the extent of our regulation by the PRA are available from us on request.

The Bank of New York Mellon operates in Germany through its Frankfurt branch The Bank of New York Mellon Filiale Frankfurt am Main and has its registered office at Friedrich-Ebert-Anlage 49, 60327 Frankfurt am Main, Germany (Zweigniederlassung registered in Germany with Registration No. HRB 12731). It is under the supervision of the German Central Bank and the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, ("BaFin"), Marie-Curie-Str. 24-28, 60439 Frankfurt, Germany) under BaFin-ID 10100253.

The Bank of New York Mellon SA/NV, a Belgian public limited liability company, organized and existing under the laws of Belgium, registered with the Crossroad Bank for Enterprises under number 0806.743.159, whose registered office is at Boulevard Anspachlaan 1, B-1000 Brussels, Belgium, authorized and regulated as a significant credit institution by the European Central Bank ("ECB") under the prudential supervision of the National Bank of Belgium ("NBB") and under the supervision of the Belgian Financial Services and Markets Authority ("FSMA") for conduct of business rules, is a subsidiary of The Bank of New York Mellon.

The Bank of New York Mellon SA/NV operates in Ireland through its Dublin branch at Riverside II, Sir John Rogerson's Quay Grand Canal Dock, Dublin 2, D02KV60, Ireland and is registered with the Companies Registration Office in Ireland No. 907126 & with VAT No. IE 9578054E. The Bank of New York Mellon SA/NV, Dublin Branch is subject to additional regulation by the Central Bank of Ireland for Depository Services and for conduct of business rules.

The Bank of New York Mellon SA/NV operates in Germany through its Frankfurt branch The Bank of New York Mellon SA/NV, Asset Servicing, Niederlassung Frankfurt am Main, and has its registered office at MesseTurm, Friedrich-Ebert-Anlage 49, 60327 Frankfurt am Main, Germany (Zweigniederlassung registered in Germany with registration No. HRB 87912). It is subject to limited additional supervision by the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht ("BaFin"), Marie-Curie-Str. 24-28, 60439 Frankfurt, Germany) under BaFin ID 10122721.

The Bank of New York Mellon SA/NV operates in the Netherlands through its Amsterdam branch at Tribes SOM2 Building, Claude Debussylaan 7, 1082 MC Amsterdam, the Netherlands, registered with the Dutch Chamber of Commerce under registration number 34363596. The Bank of New York Mellon SA/NV, Amsterdam Branch is subject to limited additional supervision by the Dutch Central Bank ("De Nederlandsche Bank" or "DNB") on integrity issues only. DNB holds office at Spaklerweg 4, 1096 BA Amsterdam, the Netherlands.

The Bank of New York Mellon SA/NV operates in Luxembourg through its Luxembourg branch at 2-4 rue Eugene Ruppert, Vertigo Building – Polaris, L- 2453, Luxembourg. The Bank of New York Mellon SA/NV, Luxembourg Branch (registered with the Luxembourg Registre de Commerce et des Sociétés under number B105087) is subject to limited additional regulation by the Commission de Surveillance du Secteur Financier at 283, route d'Arlon, L-1150 Luxembourg for conduct of business rules, and in its role as depository and administration agent for undertakings for collective investments (UCIs).

The Bank of New York Mellon SA/NV operates in France through its Paris branch at 7 Rue Scribe, Paris, Paris 75009, France. The Bank of New York Mellon SA/NV, Paris Branch is subject to limited additional regulation by Secrétariat Général de l'Autorité de Contrôle Prudential et à Première Direction du Contrôle de Banques (DCB 1), Service 2, 61, Rue Taitbout, 75436 Paris Cedex 09, France (registration number (SIREN) Nr. 538 228 420 RCS Paris - CIB 13733).

The Bank of New York Mellon SA/NV operates in Italy through its Milan branch at Via Mike Bongiorno no. 13, Diamantino building, 5th floor, Milan, 20124, Italy. The Bank of New York Mellon SA/NV, Milan Branch is subject to limited additional regulation by Banca d'Italia - Sede di Milano at Divisione Supervisione Banche, Via Cordusio no. 5, 20123 Milano, Italy (registration number 03351).

The Bank of New York Mellon SA/NV operates in Denmark as The Bank of New York Mellon SA/NV, Copenhagen Branch, filial of The Bank of New York Mellon SA/NV, Belgium, CVR no. 41820063, and has its registered office at Strandvejen 125.1, DK-2900 Hellerup, Denmark. It is subject to limited additional regulation by the Danish Financial Supervisory Authority (Finanstilsynet, Strandgade 29, DK-1401 Copenhagen K, Denmark).

The Bank of New York Mellon SA/NV operates in Spain through its Madrid branch with registered office at Calle José Abascal 45, Planta 4ª, 28003, Madrid, and enrolled on the Reg. Mercantil de Madrid, Tomo 41019, folio 185 (M-727448). The Bank of New York Mellon, Sucursal en España is registered with Banco de España (registration number 1573).

The Bank of New York Mellon (International) Limited is registered in England & Wales with Company No. 03236121 with its Registered Office at 160 Queen Victoria Street, London EC4V 4LA. The Bank of New York Mellon (International) Limited is authorized by the PRA and regulated by the FCA and the PRA.

BNY Mellon Fund Services (Ireland) Designated Activity Company is registered with Company No 218007, having its registered office at One Dockland Central, Guild Street, IFSC, Dublin 1, Ireland. It is regulated by the Central Bank of Ireland.

Regulatory information in relation to the above BNY entities operating out of Europe can be accessed at the following website: <https://www.bny.com/RID>.

For clients located in Switzerland: To the extent no financial instruments or financial services are being provided under the Swiss Financial Services Act ("FinSA") the information provided herein does not constitute an offer of financial instrument or an offer to provide financial service in Switzerland pursuant to or within the meaning of the FinSA and its implementing ordinance.

In respect of (i) non-financial instruments/services and/or OTC derivatives and (ii) financial instruments/services within the meaning of FinSA (other than OTC derivatives): This is solely an advertisement pursuant to or within the meaning of FinSA and its implementing ordinance. This contains an advertisement pursuant to or within the meaning of FinSA and its implementing ordinance. In respect of OTC derivatives, including FX: Please be informed that The Bank of New York Mellon and The Bank of New York Mellon SA/NV enter into OTC derivative transactions as a counterparty, i.e. acting for their own account or for the account of one of their affiliates. As a result, where you enter into any OTC derivative transactions (including (i) OTC derivatives and (ii) financial instruments/services within the meaning of FinSA (other than OTC derivatives)) with us, you will not be considered a "client" (within the meaning of the FinSA) and you will not benefit from the protections otherwise afforded to clients under FinSA. Accordingly, this should not be considered an advertisement with respect to such transactions pursuant to or within the meaning of FinSA and its implementing ordinance.

The Bank of New York Mellon, Singapore Branch, is subject to regulation by the Monetary Authority of Singapore. The Bank of New York Mellon, Hong Kong Branch (a branch of a banking corporation organized and existing under the laws of the State of New York with limited liability), is subject to regulation by the Hong Kong Monetary Authority and the Securities & Futures Commission of Hong Kong.

For recipients of this information located in Singapore: This material has not been reviewed by the Monetary Authority of Singapore.

The Bank of New York Mellon, Seoul Branch, is a licensed foreign bank branch in Korea and regulated by the Financial Services Commission and the Financial Supervisory Service. The Bank of New York Mellon, Seoul Branch, is subject to local regulation (e.g. the Banking Act, the Financial Investment Services and Capital Market Act, and the Foreign Exchange Transactions Act etc.)

The Bank of New York Mellon, Shanghai Branch (Financial Licence No. B0078B231000001) and the Bank of New York Mellon, Beijing Branch (Financial Licence No. B0078B211000001) are licensed foreign bank branches registered in the People's Republic of China and are supervised and regulated by the National Financial Regulatory Administration.

The Bank of New York Mellon is regulated by the Australian Prudential Regulation Authority and also holds an Australian Financial Services Licence No. 527917 issued by the Australian Securities and Investments Commission to provide financial services to wholesale clients in Australia.

Where a document is issued or distributed in Australia by The Bank of New York Mellon on behalf of BNY Mellon Australia Pty Ltd (ACN 113 947 309) located at Level 2, 1 Bligh Street, Sydney NSW 2000, and relates to products and services of BNY Mellon Australia Pty Ltd or one of its subsidiaries, note that The Bank of New York Mellon does not provide these products or services. None of BNY Mellon Australia Pty Ltd or its subsidiaries is an authorized deposit-taking institution and the obligations of BNY Mellon Australia Pty Ltd or its subsidiaries do not represent investments, deposits or other liabilities of The Bank of New York Mellon. Neither The Bank of New York Mellon nor any of its related entities stands behind or guarantees obligations of BNY Mellon Australia Pty Ltd.

The Bank of New York Mellon has various other subsidiaries, affiliates, branches and representative offices in the Asia-Pacific Region which are subject to regulation by the relevant local regulator in that jurisdiction.

The Bank of New York Mellon, Tokyo Branch, is a licensed foreign bank branch in Japan and regulated by the Financial Services Agency of Japan. The Bank of New York Mellon Trust (Japan), Ltd., is a licensed trust bank in Japan and regulated by the Financial Services Agency of Japan. The Bank of New York Mellon Securities Company Japan Ltd. is a registered type 1 financial instruments business operator in Japan and regulated by the Financial Services Agency of Japan.

The Bank of New York Mellon, DIFC Branch, regulated by the Dubai Financial Services Authority ("DFSA") and located at DIFC, The Exchange Building 5 North, Level 6, Room 601, P.O. Box 506723, Dubai, UAE, on behalf of The Bank of New York Mellon, which is a wholly-owned subsidiary of The Bank of New York Mellon Corporation.

The Bank of New York Mellon, Abu Dhabi Global Market Branch, regulated by the Abu Dhabi Global Market Financial Services Regulatory Authority (financial services permission number 190021) located at Level 4, Al Maryah Tower, Al Maryah Island, Abu Dhabi on behalf of The Bank of New York Mellon, which is a wholly owned subsidiary of The Bank of New York Mellon Corporation.

The Bank of New York Mellon has various subsidiaries and representative offices in the Latin America Region which are subject to specific regulation by the relevant local regulator in each jurisdiction.

BNY Mellon Saudi Financial Company is licensed and regulated by the Capital Market Authority, License number 20211-04, located in Alfaisaliah Tower, 18th Floor, King Fahad Road, P.O. Box 99936 Riyadh 11625, Kingdom of Saudi Arabia.

BNY Pershing is the umbrella name for Pershing LLC (member FINRA, SIPC and NYSE), Pershing Advisor Solutions (member FINRA and SIPC), Pershing Holdings (UK) Limited, Pershing Limited (UK), Pershing Securities Limited (UK), Pershing Securities International Limited (Ireland), Pershing (Channel Islands) Limited, Pershing Securities Singapore Private Limited, and Pershing India Operational Services Pvt Ltd. BNY Pershing businesses also include Pershing X, Inc. a technology provider. Pershing LLC is a member of SIPC, which protects securities customers of its members up to \$500,000 (including \$250,000 for claims for cash). Explanatory brochure available upon request or at sipc.org. SIPC does not protect against loss due to market fluctuation. SIPC protection is not the same as, and should not be confused with, FDIC insurance.

Past performance is not a guide to future performance of any instrument, transaction or financial structure and a loss of original capital may occur. Calls and communications with BNY may be recorded, for regulatory and other reasons.

Disclosures in relation to certain other BNY group entities can be accessed at the following website: <https://www.bny.com/corporate/emea/en/disclosures/eu-disclosures.html>.

DISCLOSURES & DISCLAIMERS

This material is intended for wholesale/professional clients (or the equivalent only), and is not intended for use by retail clients and no other person should act upon it. Persons who do not have professional experience in matters relating to investments should not rely on this material. BNY will only provide the relevant investment services, and this material is only being distributed, to investment professionals.

Not all products and services are offered in all countries.

If distributed in the UK, this material is a financial promotion. If distributed in the EU, this material is a marketing communication.

This material, which may be considered advertising (but shall not be considered advertising under the laws and regulations of Singapore), is for general information purposes only and is not intended to provide legal, tax, accounting, investment, financial or other professional counsel or advice on any matter. This material does not constitute a recommendation or advice by BNY of any kind. Use of our products and services is subject to various regulations and regulatory oversight. You should discuss this material with appropriate advisors in the context of your circumstances before acting in any manner on this material or agreeing to use any of the referenced products or services and make your own independent assessment (based on such advice) as to whether the referenced products or services are appropriate or suitable for you.

This material may not be comprehensive or up to date and there is no undertaking as to the accuracy, timeliness, completeness or fitness for a particular purpose of information given. BNY will not be responsible for updating any information contained within this material and opinions and information contained herein are subject to change without notice. BNY assumes no direct or consequential liability for any errors in or reliance upon this material.

Any references to dollars are to US dollars unless specified otherwise.

This material may not be reproduced or disseminated in any form without the prior written permission of BNY. Trademarks, logos and other intellectual property marks belong to their respective owners.

For Material that generically relates to Markets products and may cover multiple lines of business: The terms of any products or services provided by BNY to a client, including without limitation any administrative, valuation, trade execution or other services shall be solely determined by the definitive agreement relating to such products or services. Any products or services provided by BNY shall not be deemed to have been provided as fiduciary or adviser except as expressly provided in such definitive agreement. BNY may enter into a foreign exchange transaction, derivative transaction or collateral arrangement as a counterparty to a client, and its rights as counterparty or secured party under the applicable transactional agreement or collateral arrangement shall take precedence over any obligation it may have as fiduciary or adviser or as service provider under any other agreement.

Investment in any floating rate instrument presents unique risks, including the discontinuation of the floating rate reference or any successors or fallbacks thereto. BNY does not guarantee and is not responsible for the availability or continued existence of a floating rate reference associated with any particular instrument. Before investing in any floating rate instrument, please evaluate the risks independently with your financial, tax and other advisors as you deem necessary.

Pursuant to Title VII of The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and the applicable rules thereunder, The Bank of New York Mellon is registered as a swap dealer with the Commodity Futures Trading Commission, is a swap dealer member of the National Futures Association (NFA ID 0420990) and is conditionally registered as a security-based swap dealer with the Securities Exchange Commission.

Money market fund shares are not a deposit or obligation of BNY. Investments in money market funds are not insured, guaranteed, recommended or otherwise endorsed in any way by BNY, the Federal Deposit Insurance Corporation or any other government agency. Securities instruments and services other than money market mutual funds and off-shore liquidity funds are offered by BNY Mellon Capital Markets, LLC and The Bank of New York Mellon, London Branch.

BNY (including its broker-dealer affiliates) may have long or short positions in any currency, derivative or instrument discussed herein. BNY has included data in this material from information generally available to the public from sources believed to be reliable.

Any price or other data used for illustrative purposes may not reflect actual current conditions. No representations or warranties are made, and BNY assumes no liability, as to the suitability of any products and services described herein for any particular purpose or the accuracy or completeness of any information or data contained in this material. Price and other data are subject to change at any time without notice.

Pershing Prime Services is a service of Pershing LLC, member FINRA, NYSE, SIPC, a wholly owned subsidiary of The Bank of New York Mellon Corporation ("BNY"). Member of SIPC. Securities in your account protected up to \$500,000. For details, please see www.sipc.org.

For Material relates to FX products and services: Pursuant to Title VII of The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and the applicable rules thereunder, The Bank of New York Mellon is registered as a swap dealer with the Commodity Futures Trading Commission, is a swap dealer member of the National Futures Association (NFA ID 0420990) and is conditionally registered as a security-based swap dealer with the Securities Exchange Commission.

BNY (including its broker-dealer affiliates) may have long or short positions in any currency, derivative or instrument discussed herein. BNY has included data in this material from information generally available to the public from sources believed to be reliable. Any price or other data used for illustrative purposes may not reflect actual current conditions. No representations or warranties are made, and BNY assumes no liability, as to the suitability of any products and services described herein for any particular purpose or the accuracy or completeness of any information or data contained in this material. Price and other data are subject to change at any time without notice.

The Bank of New York Mellon SA/NV only provides its services outside of Hong Kong. Any transactions that are intermediated by The Bank of New York Mellon, Hong Kong Branch are carried on through The Bank of New York Mellon, Hong Kong Branch in compliance with the "dealing through" (or other) exemption, and not directly by The Bank of New York Mellon SA/NV.

Investment in any floating rate instrument presents unique risks, including the discontinuation of the floating rate reference or any successors or fallbacks thereto. BNY does not guarantee and is not responsible for the availability or continued existence of a floating rate reference associated with any particular instrument. Before investing in any floating rate instrument, please evaluate the risks independently with your financial, tax and other advisors as you deem necessary.

For Material refers to interest and/or FX rates: Neither BNY nor any other third party provider shall be liable for any errors in or delays in providing or making available the data (including rates, WM/Refinitiv Intra-Day Spot Rates and WM/Refinitiv Intra-Day Forward Rates) contained within this service or for any actions taken in reliance on the same, except to the extent that the same is directly caused by its or its employees' negligence. The WM/Refinitiv Intra-Day Spot Rates and WM/Refinitiv Intra-Day Forward Rates are provided by Refinitiv Benchmark Services Limited ("RBSL"). RBSL shall not be liable for any errors in or delays in providing or making available the data contained within this service or for any actions taken in reliance on the same, except to the extent that the same is directly caused by its or its employees' negligence.

For Material that relates to, originates from or refers to iFlow® or the currency strategy team (for example FX market commentary): The products and services described herein may contain or include certain "forecast" statements that may reflect possible future events based on current expectations. Forecast statements are neither historical facts nor assurances of future performance. Forecast statements typically include, and are not limited to, words such as "anticipate", "believe", "estimate", "expect", "future", "intend", "likely", "may", "plan", "project", "should", "will", or other similar terminology and should NOT be relied upon as accurate indications of future performance or events. Because forecast statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict.

iFlow® is a registered trademark of The Bank of New York Mellon Corporation under the laws of the United States of America and other countries. iFlow captures select data flows from the firm's base of assets under custody, as well as from its trading activity with non-custody clients, on an anonymized and aggregated basis.

This document is intended for private circulation. Persons accessing, or reading, this material are required to inform themselves about and to observe any restrictions that apply to the distribution of this information in their jurisdiction.

For Material that relates to, originates from or refers to FX Overlay/Currency Administration: FX Overlay is provided under and subject to the terms of a definitive agreement between BNY and the client. BNY exercises no investment discretion thereunder, but acts solely pursuant to the instructions in such agreement or otherwise provided by the client. Unless provided by definitive agreement, BNY is not an agent or fiduciary thereunder, and acts solely as principal in connection with related foreign exchange transactions.

BNY is the corporate brand of The Bank of New York Mellon Corporation and may be used to reference the corporation as a whole and/or its various group entities. This material and any products and services mentioned may be issued or provided in various countries by duly authorized and regulated subsidiaries, affiliates, and joint ventures of BNY. This material does not constitute a recommendation by BNY of any kind. The information herein is not intended to provide tax, legal, investment, accounting, financial or other professional advice on any matter, and should not be used or relied upon as such. The views expressed within this material are those of the contributors and not necessarily those of BNY. BNY has not independently verified the information contained in this material and makes no representation as to the accuracy, completeness, timeliness, merchantability or fitness for a specific purpose of the information provided in this material. BNY assumes no direct or consequential liability for any errors in or reliance upon this material.

This material may not be reproduced or disseminated in any form without the express prior written permission of BNY. BNY will not be responsible for updating any information contained within this material and opinions and information contained herein are subject to change without notice. Trademarks, service marks, logos and other intellectual property marks belong to their respective owners.

© 2025 The Bank of New York Mellon. All rights reserved. Member FDIC.