



# BNY Mellon's Pershing At a Glance

3rd Quarter 2018

Many of the world's most sophisticated and successful financial services firms rely on BNY Mellon's Pershing and its affiliates for clearing and custody, investment and retirement solutions, technology, enterprise data management, trading services, prime brokerage and business consulting.

Additional information is available at [pershing.com](http://pershing.com).

## By the Numbers

as of September 30, 2018

### BNY Mellon's Pershing

OVER

**\$1.8 trillion**

Global client assets<sup>1</sup>

OVER

**\$2.0 billion**

Net capital<sup>2</sup>

### BNY Mellon

**\$1.8 trillion**

Assets under management

**\$34.5 trillion**

Assets under custody and/or administration

Clients of BNY Mellon's Pershing include advisors, broker-dealers, family offices, fund managers, registered investment advisor firms and wealth managers who represent approximately 7 million investor accounts globally.

Over 100,000 professionals use our technology platform for advisors and broker-dealers. Pershing provides clearing and custody in more than 65 markets and execution in over 60 markets globally. Pershing also facilitates the trading and conversion of more than 50 currencies.

We serve approximately 1,400 clients in 40 countries.

Thousands of dedicated employees are located in 23 offices worldwide.

Our employees hold leadership positions on hundreds of industry committees, boards and task forces. The members of our highly knowledgeable and skilled management team provide stable leadership averaging more than a decade with Pershing.

<sup>1</sup> Pershing LLC and its global affiliates

<sup>2</sup> Pershing LLC



BNY MELLON | PERSHING

# Timeline

1784

The Bank of New York is founded by Alexander Hamilton

1869

T. Mellon and Sons' Bank is founded

1939

Pershing is founded

1971

Pershing incorporates

1977

Pershing is acquired by Donaldson, Lufkin & Jenrette Securities Corporation

1985

Donaldson, Lufkin & Jenrette Securities Corporation (including Pershing) is acquired by Equitable Life

1987

Pershing acquires the clearing operation of Lawrence Keen & Co. (now Pershing Securities Limited)

1988

Pershing pioneers online trading with launch of PC Financial Network on Prodigy, an online service that pre-dated commercial use on the internet by several years

1991

Equitable Life (including Pershing) is acquired by AXA

1995

Pershing launches the first mobile trading application on Sony Magic Link Screen Phone

1997

Pershing launches NetExchange Pro®, the first fully-transactional, internet-based workstation for brokers and advisors

2000

Donaldson, Lufkin & Jenrette Securities Corporation (including Pershing) is acquired by Credit Suisse First Boston

Pershing establishes iNautix India

# History

Since our founding in 1939 as an execution provider for regional financial organizations, Pershing has grown to become a global financial business solutions provider with offices around the world. We are a company built by our clients—we have responded to their needs and evolved to help them succeed. View some of Pershing's milestones in our timeline.

## Industry Awards and Recognition

- › Waters Sell-Side Technology recognized Pershing as the best sell-side, web-based development environment category for NetX360®, the firm's technology platform for broker-dealers, wealth managers and advisors (2018).
- › The Bank Insurance and Securities Association (BISA) Technology Innovation Award went to Albridge for the re-launch of Albridge Wealth Reporting, a comprehensive application that allows advisors to collaborate with clients by sharing metrics—charts, graphs, portfolio snapshots—that illustrate progress towards their financial goals. This is the third year in a row that Albridge was recognized for its leadership in the advancement of innovative technology products, services and platforms for the financial services industry (2018).
- › The Gramercy Institute gave Pershing strategic excellence awards for both its new client communications platform and the firm's C-suite engagement strategy (2018).
- › Pershing was named #1 U.S. clearing firm, ranked by number of broker-dealer customers (*InvestmentNews*, 2008–2018).
- › Managed360® was named Best New Product for High-Net-Worth Advisory (*Private Asset Management* magazine, 2017).
- › WealthManagement.com recognized Lockwood for its WealthStart® Portfolios solution in the Asset Managers, ETF Strategies category and Pershing Advisor Solutions' white-paper, *Crossroads: Critical Decisions That Advance the Evolution of an Advisory Firm*, in the Thought Leadership category for custodians (2017).
- › Pershing was named Best Prime Broker—Innovation for the fourth straight year (*HFMWeek's* U.S. Hedge Fund Services Awards, 2014–2017).
- › Pershing Limited was named the Best Global Custodian to Private Client Businesses as well as winner of Best Outsourcing Solution at the 2017 WealthBriefing European Awards (2017).
- › Pershing received an "Excellent" rating for its client account statement in DALBAR's *20th Annual Trends and Best Practices in Investor Statements for the Brokerage Industry* report. This is the twelfth consecutive year that our brokerage account statement has received the "Excellent" rating from DALBAR—a market research firm that evaluates and promotes higher standards for investor statements (2017).

# Strengthen Your Success With Our Solutions

Let us help you plan for the impact of changing markets and regulations.

Maximize new wealth management and investment strategies to improve profitability and drive business growth.

Leverage emerging technology and big data to create efficient processes and capability, and drive decisions.

Explore our extensive range of programs designed to attract and retain the right people for a lasting business.

We provide a vibrant and comprehensive network of solutions to help our clients run their business more efficiently so they can serve their clients more effectively. We help clients improve profitability and drive growth; create capacity and efficiency; stay ahead of regulatory change; and attract and retain talent.

## Practice Management

Our practice management solutions include thought leadership, advisor programs, consulting, events and more.

For our latest commentary and actionable insights on industry trends and topics of interest, visit the Perspectives section on [pershing.com](http://pershing.com). Recent highlights include:

- › **Advisor Value Propositions: How Advisors Showcase Their Value—and What Investors Secretly Think** When it comes to selecting advisors, prospective clients want to know exactly how an advisor will improve their lives, and why they should pick a particular advisor over competitors. It isn't always easy for advisors to judge whether they are saying the right things to the right prospective client. But now, it's possible to answer that question in a more informed way with the help of this new study.
- › **Anytime, Anywhere: How Self-service Tech Tools Aid Advisor Growth** This piece outlines how advisors with a focus on leveraging digital tools enjoy higher profit margins, added more clients over the last two years and have lower turnover than those that lack that strategic emphasis.
- › **All Eyes on Digital: How to Technologically Transform Your Advisory Business** How can advisors transform their businesses to thrive in the ongoing technology revolution, and what role does the digital client experience (CX) play in ensuring their success?
- › **The Alternative Advantage: Is Now the Time to Take a New Look at Alternative Investments?** The case for, and interest in, alternative investments goes far beyond the rising correlation between equities and fixed income investments. The increasingly sophisticated needs of high-net-worth investors, macroeconomic drivers and recent developments are driving greater use of alternatives in investor portfolios.

## Timeline

2002

Lockwood Advisors is acquired by The Bank of New York

2003

Pershing is acquired by The Bank of New York

2004

Pershing Securities International Limited established in Dublin, Ireland

First in the industry to implement fully transparent processing on a large scale, bringing service level monitoring and nearly straight-through processing to online service requests

2005

Pershing establishes Pershing Advisor Solutions LLC

Lockwood Advisors combines with Pershing

2007

Pershing establishes Prime Services business

Merger of The Bank of New York and Mellon Financial Corporation

Pershing establishes Managed Investments business

2010

BNY Mellon acquires the PNC GIS lines of business and Pershing gains new managed account capabilities as well as Albridge

2011

Pershing launches Pershing Securities Australia Pty Ltd.

2012

Pershing Securities Canada Limited becomes a member of the Toronto Stock Exchange

Pershing (Channel Islands) Limited is established

2014

Pershing celebrates its 75th anniversary

BNY Mellon celebrates its 230th anniversary

2016

NetXServices® API Store reinvents integration process with innovative, intuitive self-service experience

## ABOUT US

BNY Mellon is a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. Whether providing financial services for institutions, corporations or individual investors, BNY Mellon delivers informed investment management and investment services in 35 countries. BNY Mellon can act as a single point of contact for clients looking to create, trade, hold, manage, service, distribute or restructure investments.

BNY Mellon's Pershing and its affiliates provide advisors, broker-dealers, family offices, hedge fund and '40 Act fund managers, registered investment advisor firms and wealth managers with a broad suite of global financial business solutions. Many of the world's leading financial services firms rely on Pershing for clearing and custody, investment and retirement solutions, technology, enterprise data management, trading services, prime brokerage, and business consulting. Pershing helps clients improve profitability and drive growth, create capacity and efficiency, attract and retain talent, and manage risk and regulation.

In an ever-changing marketplace, we have been trusted, tested and proven to protect our clients' interests while providing them with the most innovative solutions possible. Our clients are leaders in their fields and they choose Pershing because we are a leader in ours. From 23 offices worldwide, Pershing provides business-to-business solutions to clients representing approximately 7 million investor accounts.

- › Our broker-dealer business, where we are the #1 clearing firm\* in the U.S., provides solutions for some of the world's most sophisticated and successful financial services. From our offices in the United Kingdom, Ireland, Australia and Singapore, we serve clients around the world.
- › Our business in direct support of registered investment advisor firms and wealth managers includes a unique bank and brokerage custody solution and access to private banking.
- › Enterprise data management that delivers a single view of an investor's broad range of assets from hundreds of data sources are delivered through the unique capabilities of Albridge.
- › Sophisticated managed account solutions with institutional, quality research are the hallmark of Lockwood Advisors.

**At BNY Mellon's Pershing, we bring to each client relationship the power of our integrated solutions from across the entire organization. We're one firm; one team.**

\*Based on number of broker-dealers clients, *InvestmentNews* 2018.

BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK).

Pershing LLC (member FINRA/NYSE/SIPC) is a BNY Mellon company.

Pershing Advisor Solutions LLC, member FINRA, SIPC, is a BNY Mellon company. Clearing, custody or other brokerage services may be provided by Pershing LLC, member FINRA, NYSE, SIPC. Pershing Advisor Solutions relies on its affiliate Pershing LLC to provide execution services. Bank custody and private banking solutions are provided by BNY Mellon, N.A., member FDIC, a wholly owned subsidiary of The Bank of New York Mellon Corporation. Advisor Solutions refers to the brokerage services business of Pershing Advisor Solutions LLC and/or the bank custody solutions business of BNY Mellon, N.A.

Albridge Solutions, Inc. is an affiliate of Pershing LLC.

Lockwood Advisors, Inc. is an investment adviser registered in the United States under the Investment Advisers Act of 1940, an affiliate of Pershing LLC and a wholly owned subsidiary of The Bank of New York.

Pershing Limited is an affiliate of Pershing LLC. Registered Office: Capstan House, One Clove Crescent, East India Dock, London E14 2BH. Authorised and Regulated by the Financial Conduct Authority in the UK, no. 124415. Pershing Securities International Limited is regulated by the Central Bank of Ireland. Pershing (Channel Islands) Limited is regulated by the Jersey Financial Services Commission.

Pershing Securities Australia Ltd. (ABN 60 136 184 962, AFSL No. 338264) holds an Australian Financial Services Licence and is a market participant of the ASX and a clearing participant of the Australian Clearing House and is an affiliate of Pershing LLC.

---

©2018 Pershing LLC. Pershing LLC, member FINRA, NYSE, SIPC, is a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon). Private banking solutions and bank custody are provided by BNY Mellon, N.A., member FDIC, a wholly owned subsidiary of The Bank of New York Mellon Corporation. For professional use only. Not intended for use by the general public. Pershing does not provide investment advice. Trademark(s) belong to their respective owners.



One Pershing Plaza, Jersey City, NJ 07399

PER\_1018\_3140\_OVW

ATAG-PER-3Q18-11-18