

Working Behind the Scenes

For Your Advisor



Advisor Solutions



BNY MELLON | PERSHING

Our Supporting Role

The Bank of New York Mellon Corporation (BNY Mellon) is a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. Pershing Advisor Solutions LLC (Pershing Advisor Solutions), a BNY Mellon company, works behind the scenes on behalf of your advisor to provide operational, technology and client-related support. Pershing Advisor Solutions also provides access to a combined brokerage and bank custody technology solution through a single integrated service model. Brokerage execution and custody are provided by Pershing Advisor Solutions through Pershing LLC (Pershing) and bank custody is provided by BNY Mellon, National Association (BNY Mellon, N.A.).

› We work behind the scenes to help advisors serve investors.

About Pershing and BNY Mellon

Founded in 1939, Pershing has almost 80 years of Wall Street experience. Our name is taken from our founder, Warren “Jack” Pershing, the only son of celebrated World War I General of the Armies, General John J. Pershing. Our parent company, BNY Mellon, a leading provider of investment management and investment services, was founded by Alexander Hamilton in 1784.

Proven. Tested. Trusted.

You can feel confident that your assets are in strong hands. Pershing is the trusted choice of more than 1,400 financial institutions, representing seven million investors. We are the #1 clearing firm in the U.S.¹ and are committed to the safekeeping, servicing and reporting of assets for investors like you.

How You Benefit

Because your advisor uses the services of Pershing, you benefit through:

Investment Solutions and Services

We give your advisor access to a vast array of trading and investing solutions.

Protection of Your Privacy

The confidentiality of your personal information is carefully protected with advanced physical, electronic and procedural safeguards.

Award-winning Technology

Pershing's technology powers many of the world's leading financial companies. In addition, our investor portal gives you a direct window into your financial world—with 24/7 access to accounts, financial information and market data.

People Who Make the Difference

Pershing and its affiliates employ thousands of dedicated employees in 23 locations worldwide.

Segregation of Assets

› Brokerage Custody: Pershing

Pershing's internal controls and regulatory oversight help maintain our stability and focus. Pershing protects client assets through rigorous internal control measures. Clients' fully paid-for assets are segregated from our own, with quarterly vault inspections conducted.

› Bank Custody: BNY Mellon N.A.

BNY Mellon N.A.'s structure requires clients' securities be segregated from the securities of the bank, and from those of other clients. The securities in a client's account with BNY Mellon, N.A. are the property of that client and are held in nominee name.

Additional Protections

› Securities Investor Protection Corporation (SIPC®) Coverage: Brokerage Custody

Pershing 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.

Excess of SIPC Coverage Through Underwriters at Lloyd's and Other Commercial Insurers

In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits from certain underwriters in Lloyd's insurance market and other commercial insurers.

(Continued)

The excess of SIPC coverage is valid through February 10, 2019, for Pershing LLC accounts. It provides the following protection for Pershing LLC's global client assets:

- An aggregate loss limit of \$1 billion for eligible securities—over all client accounts
- A per-client loss limit of \$1.9 million for cash awaiting reinvestment—within the aggregate loss limit of \$1 billion

SIPC and the excess of SIPC coverage do not protect against loss due to market fluctuation.

An excess of SIPC claim would only arise if Pershing failed financially and client assets for covered accounts—as defined by SIPC—cannot be located due to theft, misplacement, destruction, burglary, robbery, embezzlement, abstraction, failure to obtain or maintain possession or control of client securities, or to maintain the special reserve bank account required by applicable rules.

› Federal Deposit Insurance Corporation (FDIC) Protection: Bank Custody

BNY Mellon N.A. clients holding bank cash deposits—which include a sweep account for bank custody products—receive separate protection. The FDIC standard maximum insurance amount is \$250,000 per depositor, per insured bank, in each account ownership category. The FDIC rules are very specific and vary. For a more complete explanation of the FDIC's regulations, we encourage our clients to visit fdic.gov

For More Information

To learn more about the supporting role we play, please contact your advisor.

¹ Based on number of broker-dealer clients, *InvestmentNews*, 2017

All numbers as of December 31, 2017.

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