

Working Behind the Scenes

For Your Financial Organization



Pershing[®]



BNY MELLON

Our Supporting Role

Pershing LLC (Pershing), a BNY Mellon company, works behind the scenes on behalf of your financial organization. Pershing provides financial services firms with an integrated, multicurrency clearing and execution solution, plus a full range of global resources. We develop and continually enhance a full spectrum of innovative financial solutions and services—and give you access, through your financial organization, to cutting-edge technology. We serve financial organizations of every size and business model.

History of Innovation, Strength and Stability

Founded in 1939, Pershing has 75 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. Today, we are the trusted choice of more financial organizations than any other firm in the industry.*

Pershing and its affiliates provide global financial business solutions to advisors, asset managers, broker-dealers, family offices, financial organizations, fund managers and registered investment advisory firms. Our parent company, BNY Mellon, is a leading provider of investment management and investment services.

* *InvestmentNews*, December 2013.

How You Benefit

Because your financial organization utilizes the services offered by Pershing, you can count on:

- > **Significant Resources.** Pershing and its affiliates employ thousands of dedicated associates located in 23 locations worldwide.
- > **Quality Service.** With Pershing's sophisticated technology in place, your financial organization can minimize the time spent on administration and processing, and focus on your individual investment goals.
- > **Financial Solutions and Services.** Pershing's full array of innovative financial solutions and services gives your financial organization the tools it needs in an effort to help you meet your specific investment objectives.
- > **Data Integrity and Privacy.** Pershing maintains comprehensive security methods and well-developed contingency plans to safeguard your account information.

Understanding the Protection of Assets

Securities Investor Protection Corporation (SIPC®) Coverage.

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 Led by Lloyd's

In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits from certain underwriters in Lloyd's insurance market. The excess of SIPC insurance program is valid through February 10, 2015, 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 insurance policy do not protect against loss due to market fluctuation.

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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.

Lloyd's currently holds A+ ratings from Fitch Ratings and Standard & Poor's® (S&P®), and an A rating from A.M. Best. These ratings are based on the financial strength of the company and are subject to change by the rating agencies at any time.¹ For more information about Lloyd's, please see lloyds.com.

For More Information

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

¹ Ratings as of November 2013.