

An Introduction to BNY Mellon Asset Management

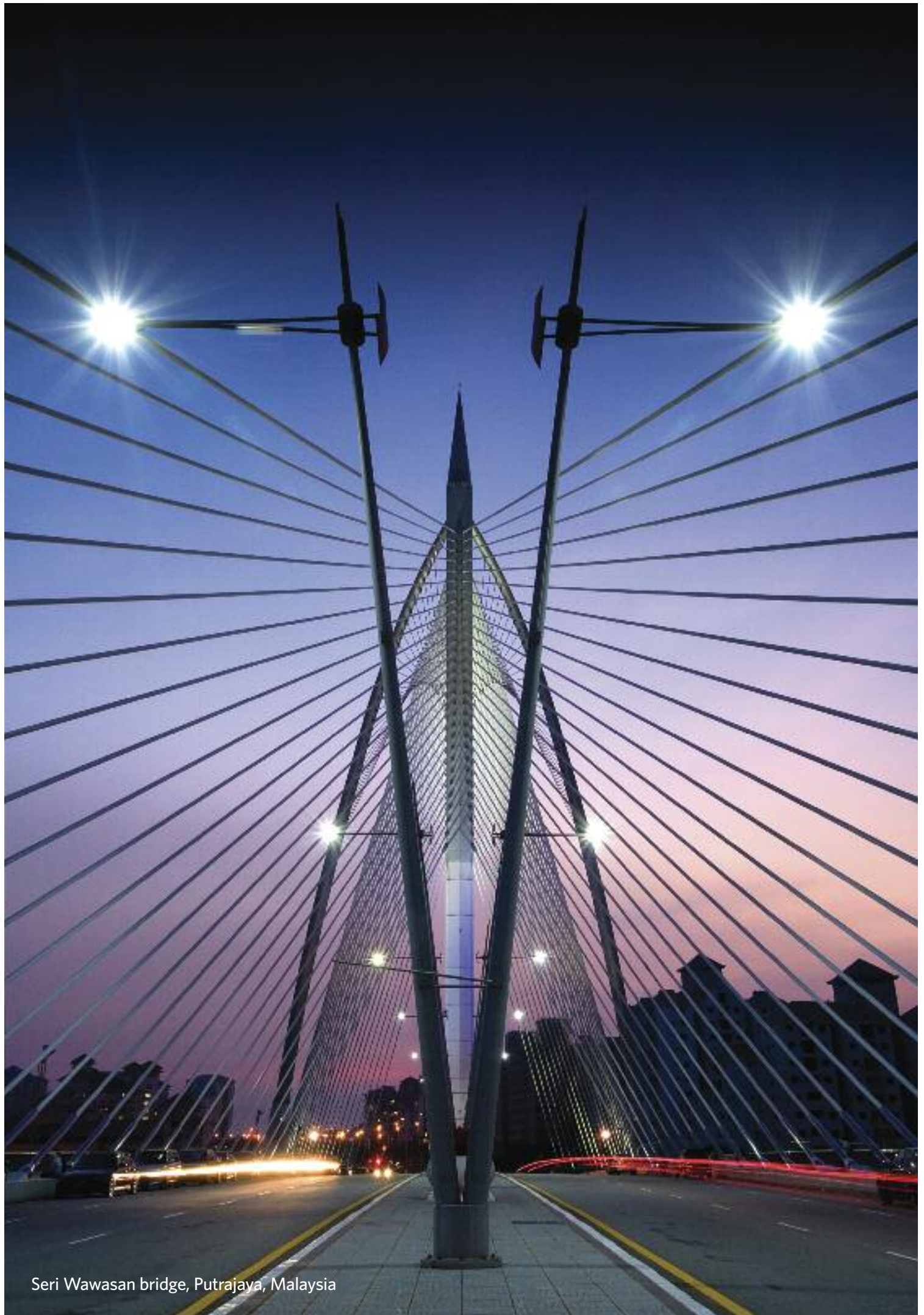
The focus of specialist investment boutiques
backed by the strength of a global leader

Prepared for professional investors only



BNY MELLON
ASSET MANAGEMENT





Seri Wawasan bridge, Putrajaya, Malaysia

Building superior investment solutions to meet specific needs takes the right architect. BNY Mellon's dedicated investment boutiques are all specialists in their field, enabling us to bring you great depth and breadth of expertise in every major sector and asset class.


BNY Mellon Asset Management is the global asset management arm of BNY Mellon, one of the world's major financial services groups with operations in 34 countries serving more than 100 markets.

With over US\$1 trillion* in assets under management, BNY Mellon Asset Management is a global leader with international offices in many major financial centres throughout the world. We have extensive experience in meeting the investment needs of the world's governments, corporations, foundations, endowments, pension plan sponsors, advisors, intermediaries and mutual fund investors.

Through our global network of international offices we have developed a deep understanding of local requirements and cultural needs and we pride ourselves on providing a dedicated service through our multi-lingual sales, marketing and client service teams.

This brochure provides an introduction to capabilities for global (ex North America) clients. For more information on BNY Mellon Asset Management visit www.bnymellonam.com

* Provisional assets under management have been provided by each asset manager as at 30 September 2011 - Total assets under management include the asset managers outlined in this financial promotion as well as BNY Mellon Wealth Management.



BNY Mellon Asset Management's model gives investors access to some of the most advanced and highly regarded names in money management.

The specialist skills of our world class investment managers

Our multi-boutique asset management model encompasses the skills of world class specialist investment managers. Each has its own unique investment philosophy and proprietary investment process and each is a leader in its field.

Our structure encourages an entrepreneurial, focused approach to investment and creates an environment in which each asset manager can best perform and build on its individual experience and organisational strengths in the development of new products.

The majority of our strategies are available on a separate account basis and a growing number are available through pooled funds. Our European fund ranges utilise the wider investment powers permitted under UCITS IV enabling us to extend our offering to include funds that encompass hedge fund style investment strategies with daily pricing and liquidity.



Focused on sub-investment grade debt capital markets in Europe and US



Specialists in Brazilian equities, hedge fund and fixed income strategies



Specialist manager of Beta overlay strategies



Money market funds and a full array of short duration strategies



Active fundamental equity manager; core, growth and value styles



Fund of funds manager specialising in alternative funds and traditional long-only products



Asian specific growth specialist manager



Leader in liability driven investment, fixed income, multi-asset, absolute return and specialist equity solutions



Fundamentally-based global quantitative strategies



Active stock and bond selection within a global framework



Specialists in currency and risk management



Multi-strategy private equity investing; direct investment and fund-of-funds



Specialist fixed income and absolute return manager



Investors in and managers of public, private, global and US real estate investment



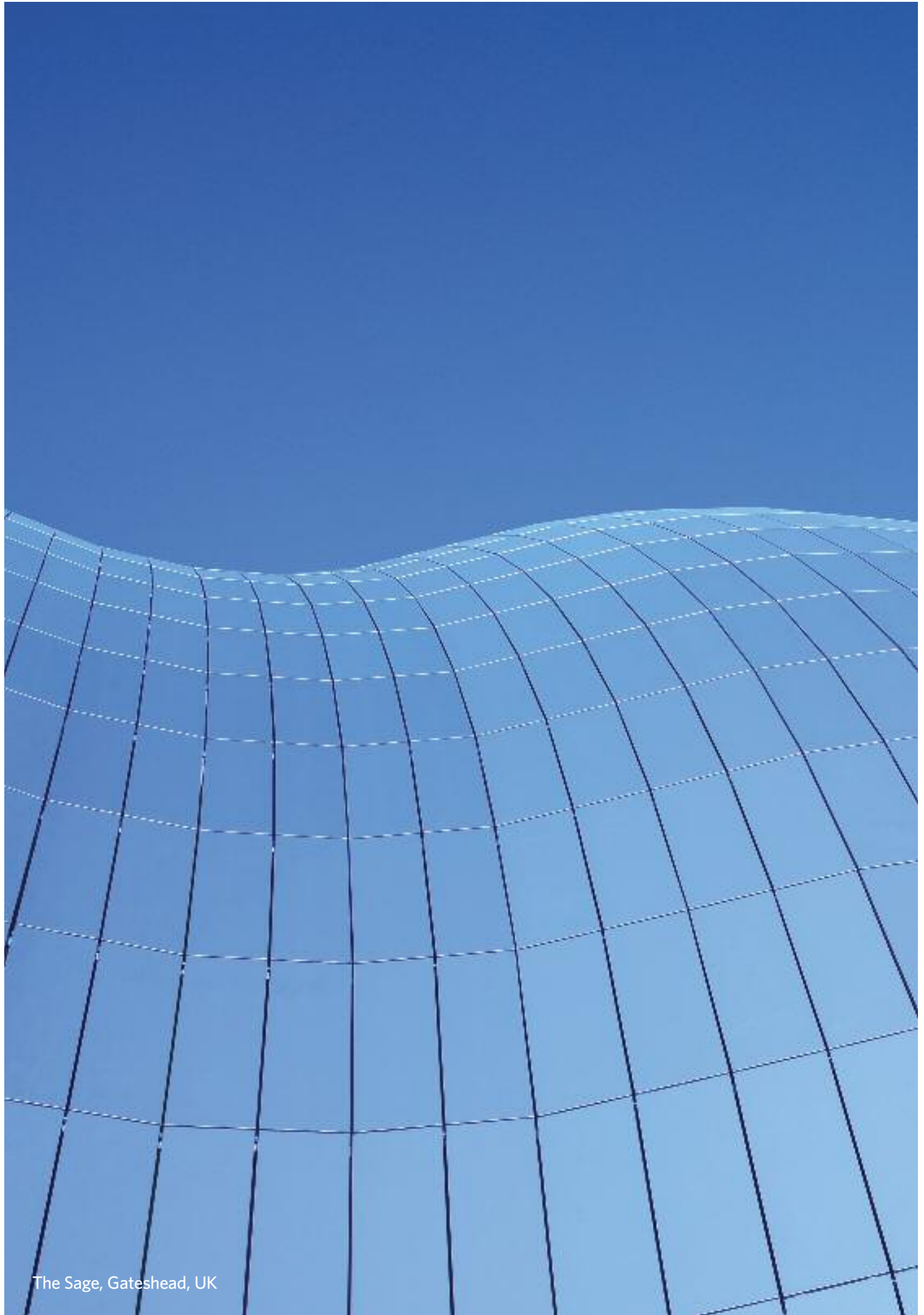
Global equity investment management



Manager with strong expertise in European Bonds and Equity Markets



Our specialist asset managers



The Sage, Gateshead, UK

Alcentra

Alcentra Europe ('Alcentra') is an asset management and investment group focused on sub-investment grade debt capital markets in Europe and the United States.

The group benefits from

- Leveraging of experience across asset classes, sectors and geographies
- An experienced, long established team of 57 in London and New York
- Investment team members with extensive credit experience
- Relations with institutional investors, banks and private equity funds

The group has an investment track record that dates back to 1998 and spans across over 40 separate investment funds.

Investment scope

Mezzanine loans

- Europe
- US

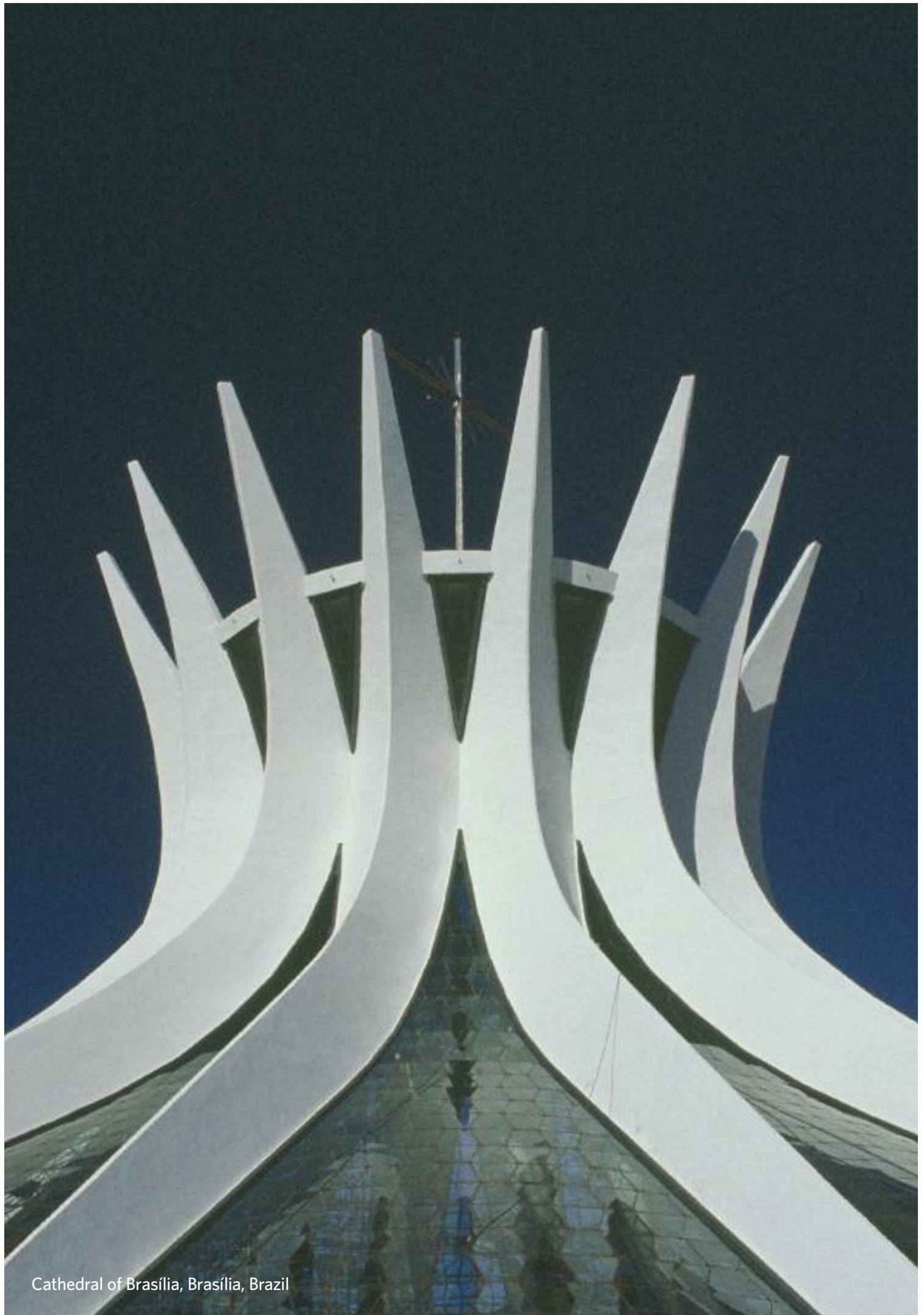
High yield bonds

Leveraged loans

Structured credit

Stressed and distressed debt

Alcentra



Cathedral of Brasília, Brasília, Brazil

BNY Mellon ARX

BNY Mellon ARX specialises in Brazilian multi-strategy, equity long short, equity long only and fixed income investment strategies and provides access to the expanding investment opportunities in the rapidly growing Brazilian marketplace. Formed in January 2008, as the result of the acquisition of ARX Capital Management by BNY Mellon, BNY Mellon ARX offers the combined investment capabilities of both legacy organisations. With expertise in macro analysis as well as bottom-up stock selection, it's experienced investment team has a strong, long-term track record of managing Brazilian investments. BNY Mellon ARX's philosophy is based on delivering superior risk-adjusted returns with an emphasis on capital preservation. The investment process combines fundamental bottom-up analysis with a detailed macro top-down overview whilst applying rigid risk controls with a preference for liquidity.

With more than 30 equity and hedge funds domiciled domestically as well as offshore, both organisations have been recognised for their superior investment management skills winning a number of industry awards including for ARX Capital Management 'Best equities specialist house', by Exame Magazine Investment Guide (2005 and 2006) and 'Top Equity Manager for 2007' Standard & Poor's (Brazil) and for BNY Mellon Asset Management Brasil, 'Best Specialist Manager Leveraged' (2006) and 'Best Active Equity Manager' (2010), by Exame Magazine Investment Guide.

Investment scope

Brazilian equities long-only

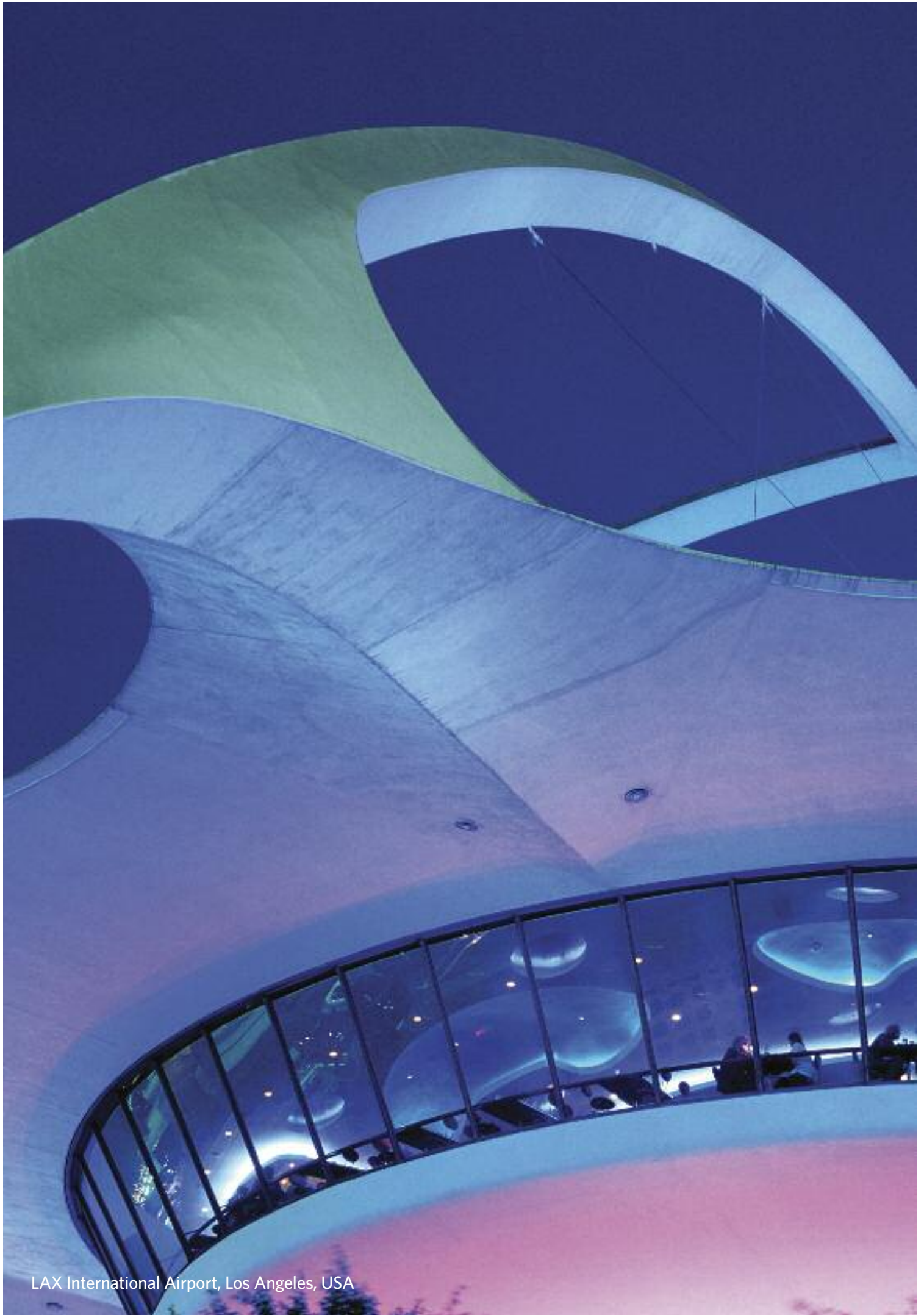
Brazilian equities long/short

Brazilian fixed income

Brazilian multi-strategy

Latin American Infrastructure

BNY MELLON
 ARX



LAX International Airport, Los Angeles, USA

BNY Mellon Beta Management

BNY Mellon Beta Management, based in San Francisco, US, incorporates a broad set of strategies designed to meet client needs ranging from lessening cash drag to gaining new exposure to alternative beta sources such as foreign currencies or commodities. These strategies use futures, forward agreements and/or swaps and can be tailored to meet specific client objectives.

These strategies are managed within a rules-driven trading environment and can combine rules-based beta management with active management and broad asset allocations.

Investment scope

Portfolio overlay strategies

Cash equitisation

Beta management



BNY MELLON
BETA MANAGEMENT



BNY Mellon Cash Investment Strategies

BNY Mellon Cash Investment Strategies formed in 2009, encompasses the money market mutual fund and short duration fixed income investment management businesses of BNY Mellon Asset Management. BNY Mellon Cash Investment Strategies is a top-tier manager and provider of institutional cash management products.

BNY Mellon Cash Investment Strategies' consolidated credit research, investment management and client service functions combine Dreyfus' historic strengths and pioneering work in the management of money market funds with short duration, index, and stable value investment strategies, giving its clients access to a single provider with over 50 years of investment experience.

Investment scope

Money market

- Euro
- Sterling
- USD

Index

Separate Accounts

Short Duration

**BNY MELLON
CASH INVESTMENT
STRATEGIES**



New Cathedral, Salamanca, Spain

The Boston Company

The Boston Company Asset Management, LLC ('The Boston Company'), based in Boston USA, uses a bottom-up approach to stock selection focusing on fundamental research in a process-driven environment.

The firm is a specialist boutique manager of US and international equity disciplines covering value, growth, core and market neutral strategies as well as balanced portfolios for a wide range of institutional clients. Each strategy across the spectrum of value, growth and core is implemented in a consistent and disciplined fashion, using the knowledge gained from more than 30 years of investment success. This time-tested approach, coupled with the depth and breadth of experience of The Boston Company's investment teams, has yielded competitive returns over time for US, international and global clients.

Investment scope

US and International equities (Value, Core, and Growth styles)

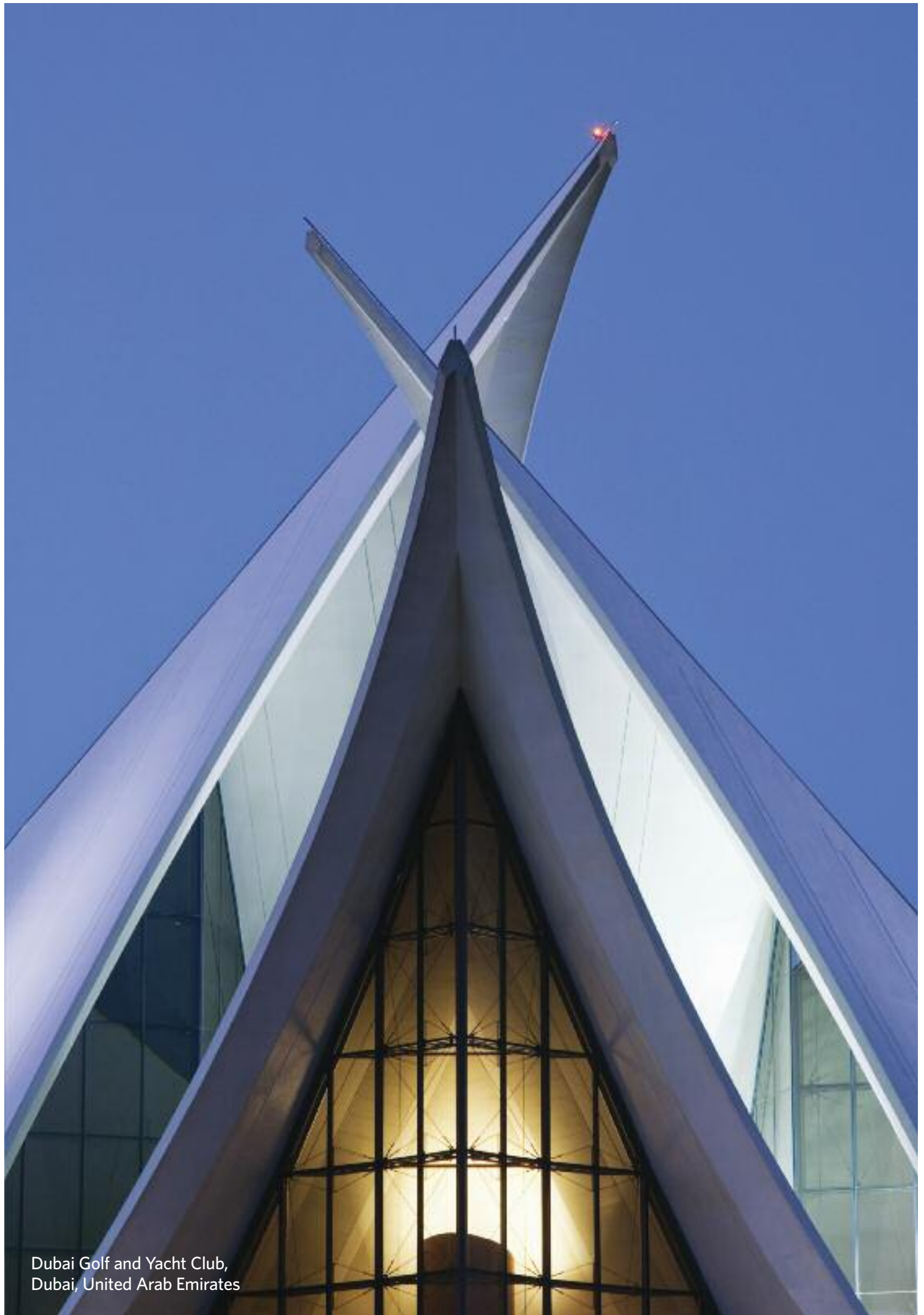
Large, mid, small cap

- Emerging markets equities
- International/global equities
- US equities

US equities 130/30
& Market Neutral

THE BOSTON COMPANY

ASSET MANAGEMENT, LLC



Dubai Golf and Yacht Club,
Dubai, United Arab Emirates

EACM

EACM Advisors LLC ('EACM'), based in Connecticut, USA is a fund of funds manager specialising in hedge fund and traditional long-only strategies. EACM and its predecessors have nearly 30 years of experience in the evaluation and selection of investment managers. Their investment professionals have managed fund of hedge fund portfolios for more than 19 years and traditional multi-manager portfolios for more than 25 years.

In the hedge fund area, EACM specialises in multi-strategy fund of funds with the objective of consistent long-term capital appreciation, low volatility and low correlation to global equity and fixed income markets. Vigorous attention to manager due diligence and portfolio structure and management are the foundation of their successful history.

In the traditional, long-only area, EACM specialises in multi-manager funds focusing on entrepreneurial, fundamentally based managers. The Firm's objective is to build and manage portfolios of specialised managers to outperform and diversify better than a single manager.

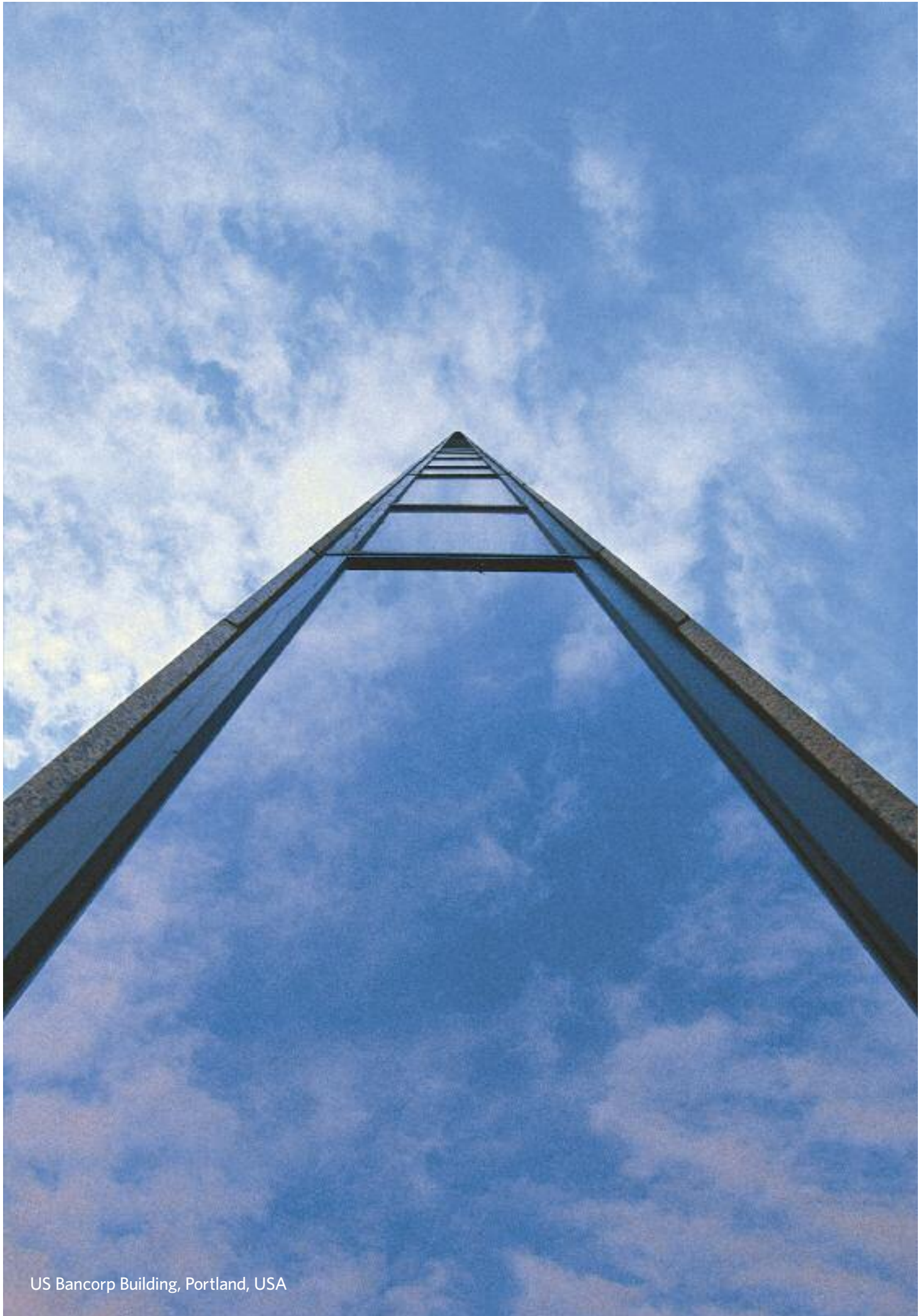
Investment scope

Fund of hedge funds

- Multi-strategy
- Event driven
- Distressed

Multi-manager traditional long-only strategies

EACM
ADVISORS



US Bancorp Building, Portland, USA

Hamon

Hamon Investment Group ('Hamon') is based in Hong Kong and specialises in Asian equity investment. Hamon is led by an experienced management team that is drawn from a wide variety of disciplines and possesses solid and substantial fund management and research experience. Senior executives of Hamon are the majority shareholders of the group whilst BNY Mellon is a minority shareholder.

The core of Hamon's process is bottom-up stock selection. Stock analysis is focused on both earnings and free cash flow generation. Hamon concentrates their research on under-owned and/or under-researched stocks in pursuit of outperformance. Hamon starts its investment process from the investment ideas rather than the size and capitalisation of the company or the market.

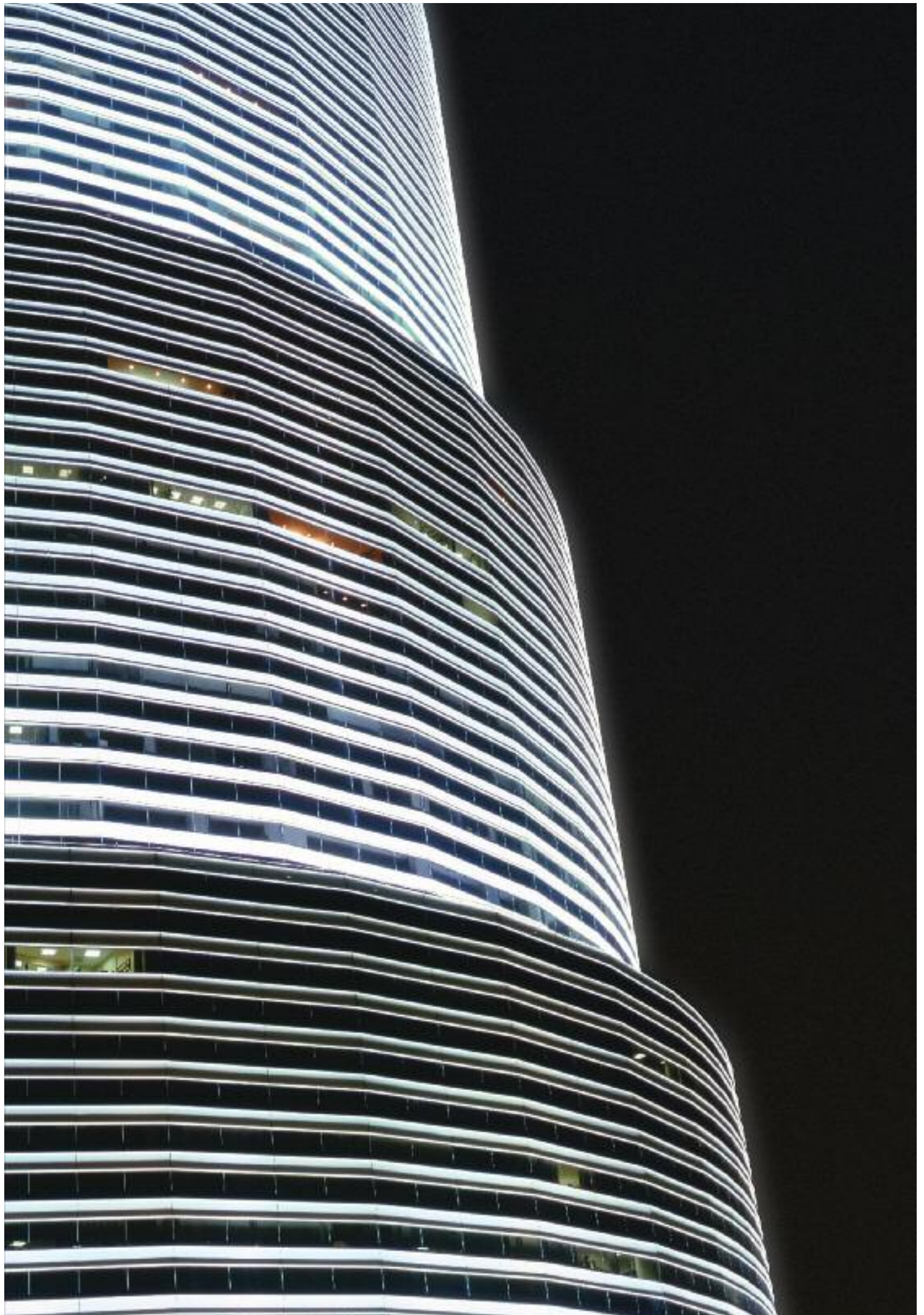
Hamon seeks to provide consistent investment performance across a product range that includes unit trusts, separate mandates and individual discretionary accounts.

Investment scope

Asian equities long-only

Asian equities long/short

HAMON INVESTMENT GROUP



Insight

Insight Investment 'Insight', based in London, UK, provides tailored investment solutions in liability driven investment, fixed income, multi-asset, absolute return and specialist equities.

Working in partnership with clients and their advisers Insight develops and delivers innovative yet practical investment solutions tailored to meet clients' changing needs. A client's real investment objective is identified during a detailed discovery process that establishes a full understanding of the funding position, objectives and risk tolerances to develop and implement the most appropriate investment solution. This distinct approach ensures flexibility which continues throughout the lifetime of the relationship in order to reflect changes in a client's funding requirements, market conditions and risk/return appetite.

A broad range of investment strategies, from fixed income to specialist equity, underpins Insight's market leading solutions capability. Insight's expertise, strength and depth of knowledge span the entire risk/return spectrum to offer clients complete flexibility; an essential tool in providing tailored client solutions.



Pension and Investment
Provider Awards (PIPA)

Overseas Fixed Income
Manager of the Year May 2010



Investment scope

Liability driven investment

Derivatives management

Fixed income

Money markets

Specialist Equity

Absolute return

Multi-asset

Farmland investment

Currency





Walt Disney Concert Hall, Los Angeles, USA

Mellon Capital

Mellon Capital Management Corporation ('Mellon Capital') based in San Francisco, US, has a tradition of bringing innovation to investment management for over 25 years. The firm focuses on investment solutions designed to meet the needs of institutional investors. It applies quantitative methods to investment management, resulting in processes that blend sound financial theory and cost effective implementation.

Long recognised as pioneers in applying modern portfolio and capital market theory to the investment process, Mellon Capital's team of professionals have kept the firm on the cutting edge of investment management, continually striving to enhance current products and develop new strategies.

Mellon Capital manages quantitatively based investment strategies that include absolute return; US and global asset allocation, active currency management, portable alpha, active and indexed equity, fixed income, and enhanced equity indexing. The firm offers alternative investments extending their quantitative capabilities to global relative value, market neutral and multi-strategy.

Investment scope

Active and indexed equities

Active and indexed
fixed income

Enhanced equity indexing

US and global asset allocation

Active currency management

Portable alpha

Active Commodities
Management



Tower Bridge, London, UK

Newton

Newton Investment Management Limited ('Newton'), based in London, UK, is recognised as a top-tier investment house, renowned for its distinctive and proven global, thematic investment approach, which is applied consistently across all strategies.

This global, thematic approach recognises that the fortunes of companies, markets and economies around the world are interrelated rather than being independent of one another. It allows Newton to maintain perspective and to anticipate how the world will change, and it directs analysts and investment managers towards profitable opportunities across the world; a central tenet of Newton's approach is that 'change leads to opportunity'.

Newton's long-term investment philosophy and fundamental research have been essential in the delivery of strong performance in both rising and falling markets over more than three decades.

Equity Manager



UK Asset Management
Firm & Equity Manager



Pension and Investment
Provider Awards (PIPA)

Equity Manager of the Year
UK Pensions Awards 2010

Investment scope

Global and regional equities

Global and regional bonds

Multi-asset

Unconstrained and
absolute return

NEWTON
The Power of Ideas



Gateway Arch, St. Louis, USA

Pareto

Pareto Investment Management Limited ('Pareto') is based in London. Pareto is one of the world's foremost currency managers offering both overlay and absolute return strategies to institutional clients. The firm also has an affiliate in Tokyo and FSA appointed representatives in New York and Sydney performing marketing and client servicing in their respective regions.

Pareto has a client focused, team culture distinguished by a balance of investment expertise and academic excellence and its clients include some of the most sophisticated institutions around the globe.

Pareto believes that the best way to add value in currency management is by controlling risk of loss successfully. In a portfolio of overseas securities risk of loss is defined as the risk of cash loss when translating the foreign currency exposures back into base currency. Foreign currency risk can be measured and can, therefore, be managed. Accordingly, Pareto does not attempt to forecast future currency returns. Instead, the focus is on estimating and managing the currency risk embedded in international investment portfolios.

Investment scope

Currency risk management strategies

- Passive currency hedging
- Active currency hedging

Absolute return strategies

- Currency options
- Long/short emerging currency
- Multi-strategy (currency and fixed income)

The Pareto logo consists of the word "Pareto" in a serif font, with a registered trademark symbol (®) to its upper right. The logo is centered within a white square, which is itself centered within a dark grey rectangular area at the bottom of the page.



Chrysler Building, New York City, USA

Siguler Guff

Headquartered in New York, USA, Siguler Guff & Company, LP ('Siguler Guff') is a specialist manager, dedicated exclusively to multi-strategy private equity investing. The firm manages and co-manages several direct investment private equity funds and fund-of-funds, each targeted at carefully defined areas of market inefficiency.

Siguler Guff has a deep knowledge and understanding of the private equity landscape and, over many years, has built relationships globally across all strategies. As a result, Siguler Guff is able to gain access to many managers that are closed to new capital or over-subscribed. Siguler Guff seeks to be a leader in its respective market niches. Each strategy is staffed independently and takes advantage of the firm's long history as direct investors to add value well beyond the research and selection of managers. Siguler Guff believes that each fund represents a very efficient and diversified solution for investors to pursue the high returns available within these market opportunities. Siguler Guff's fund-of-funds have received support from organisations that typically only consider investing in direct funds for a variety of reasons, one of which is transparency and the willingness to serve as an extension of their staff in researching each segment of the market where Siguler Guff has deep domain expertise.

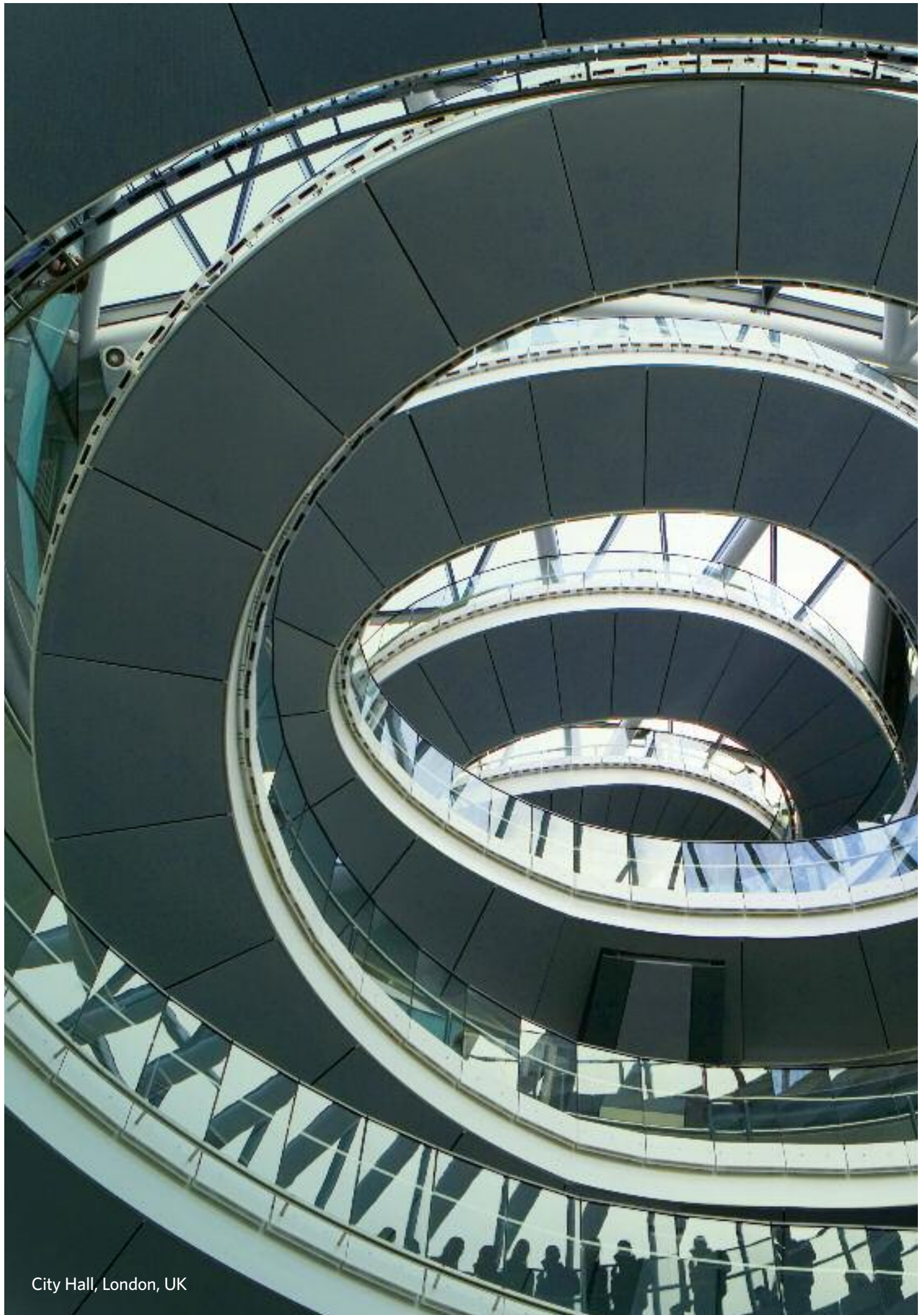
Founded in 1991 within Paine Webber, Siguler Guff has over 100 employees worldwide with offices in New York, Boston, Chicago, Los Angeles, San Francisco, Moscow, Shanghai and Mumbai.

Investment scope

Private equity - direct investment and fund-of-funds

- Distressed Debt
- Distressed Real Estate
- Emerging Markets
- Small Buyouts





City Hall, London, UK

Standish

Standish Mellon Asset Management Company LLC ('Standish') is based in Boston, USA. Standish provides customised solutions for a wide variety of sophisticated investors around the world, drawing on the skill and experience of investment specialists collaborating across a broad spectrum of fixed-income disciplines.

Standish's strategies incorporate guidelines, benchmarks and risk tolerances tailored to specific client objectives, including a dedicated group providing comprehensive, specialised services for insurance clients. Standish's investment process strives to capture relative value opportunities created by market inefficiencies. The firm uses proprietary research to identify new and changing sources of excess return and uses a mix of quantitative tools and qualitative judgement to implement its investment views.

Coefficient Global

Coefficient Global is a separate research and fund management business unit within Standish, which manages hedge funds using a quantitative investment process.

Asia Investor Magazine

Best Eurozone Fixed Income
Manager Award 2010

Investment scope

Fixed income

- Absolute return
- Hedge funds
- High yield & emerging market
- Impaired asset solutions
- Long and intermediate duration
- US and global credit
- Structured products

STANI



The Kingdom Centre, Riyadh, Saudi Arabia

Urdang

Founded in 1987, Urdang is an investor in and manager of public, private, global and US-only real estate investment strategies.

Within the global listed property securities marketplace, Urdang invests in Real Estate Investment Trusts (REITs) and Real Estate Operating Companies (REOCs). The investment teams incorporate bottom-up underwriting of properties, companies and management teams along with top-down property sector and country selection. The firm's emphasis on fundamental analysis, coupled with its proprietary relative value model, provide the tools necessary to earn consistent excess returns while minimising risk.

Strategies for adding value in Urdang's private real estate investments include ground-up development, renovation, repositioning and releasing across the four main property types - office, retail, industrial and multi-family residential.

As an investor and manager, Urdang's success is firmly rooted in its commitment to quality, original research, coupled with a focus on alignment of the Company's interests with those of its clients and employees.

Investment scope

Real estate

— Global

— US



National Museum of the American Indian, Washington DC, USA

Walter Scott

Walter Scott & Partners Limited ('Walter Scott') is a global equity investment manager serving institutional investors around the world including pension plans, foundations, public funds and financial organisations. It sub-advises a number of mutual funds and equivalent vehicles in the USA, Canada, the UK, Europe and Australia. This firm is based in Edinburgh where it was established in 1983.

Walter Scott's core conviction is that the return to a shareholder can, over the long term, be no more than the wealth generated by the underlying business. Original research is at the heart of the firm's investment process to identify companies capable of sustained high rates of wealth generation. This is the firm's primary value-adding activity and is carried out by its own investment professionals.

Walter Scott's portfolios are the result of stock picking and its long term 'buy and hold' approach has led to low turnover. The industrial and geographic structures of portfolios reflect the firm's independent judgement, rather than the composition of indices.

Portfolios are managed bringing to bear the skill, judgement and experience of Walter Scott's entire investment team. Investment professionals are trained from scratch by the senior staff. The very low staff turnover together with the long investment experience of the senior staff ensures consistency of philosophy, process and culture.

Investment scope

Global equities

International equities
(world ex-client's domicile)

US equities

Walter Scott
Global Investment Management



Sony Centre, Berlin, Germany

WestLB Mellon Asset Management

WestLB Mellon Asset Management (WMAM) is a 50:50 joint venture between WestLB and BNY Mellon. Located in Düsseldorf, Germany, and Luxemburg WMAM offers clients both core and specialist products.

The firm has a distinct investment philosophy and process that combines fundamental with quantitative analysis; an adaptable approach that has yielded consistent results for investors. WMAM is a specialist in all aspects of European Fixed Income, European Equities and Balanced mandates.

Investment scope

Equities

- European
- European Small Caps

Balanced

- Absolute return
- Asset allocation
- European
- Multi asset

Fixed income

- Absolute return
- Asset backed securities
- European IG credit
- European aggregates
- European Government
- European high yield
- European high yield loans

Regional office contact details

Head office

BNY Mellon Asset Management
International Limited
BNY Mellon Centre
160 Queen Victoria Street,
London EC4V 4LA,
United Kingdom
Tel: +44 (0) 20 7163 4300
www.bnymellonam.com

Dubai

The Bank of New York Mellon – Dubai
Branch Asset Management Division
Dubai International Financial
Centre (DIFC)
The Exchange Building 5, Level 6
The Gate District
P.O.Box 506522, Dubai
United Arab Emirates
Tel: +971 (0) 4 425 2500
Fax: + 971 (0) 4 425 5681

Düsseldorf

WestLB Mellon Asset Management
Kapitalanlagegesellschaft mbH
Elisabethstraße 65
40217 Düsseldorf
Germany
Tel: +49 (0) 211 239 24 01
Fax: +49 (0) 211 239 24 810

Hong Kong

BNY Mellon Asset Management
Hong Kong Limited
Level 14, Three Pacific Place
1 Queen's Road East,
Hong Kong
Tel: +852 (0) 2869 2266

Madrid

BNY Mellon Asset Management
International Limited – Madrid Branch
C/José Abascal 45
4a planta
28003 Madrid, Spain
Tel: +34 91 744 58 00

Milan

BNY Mellon Asset Management
International Limited – Milan Branch
Via Agnello 8
20121 Milan,
Italy
Tel: +39 02 88 588 91

New York

Represented by MBSC
Securities Corporation
200 Park Avenue
New York, NY 10166,
USA
Tel: +1 212 922 7631
Fax: +1 212 922 6220

Paris

BNY Mellon Asset Management
International Limited – Paris Branch
13-15 boulevard de la Madeleine
75001 Paris
France
Tel: +33 (0) 1 42 97 90 20
Fax: +33 (0) 1 42 97 43 73

Rio de Janeiro

BNY Mellon ARX Investimentos
Av. Borges de Medeiros,
633/4º andar
Office Shopping Leblon
22430-041 – Rio de Janeiro – RJ
Brazil
Tel: +55 21 3265 2000

Santiago

BNY Mellon AM
Latin America S.A.
Av. Vitacura 2939, Piso 10
Las Condes, Santiago
Chile, PC 7550011
Tel: +56 2 431 5440

Seoul

BNY Mellon Asset Management
International Limited –
Korea Representative Office
21st Floor, Seoul Finance Center
84 Taepyungro 1-ga
Jung-gu, Seoul 100-768,
Korea
Tel: +82 (2) 3782 4628

Singapore

BNY Mellon –
Singapore Branch
One Temasek Avenue
#02-01 Millenia Tower
Singapore 039192
Tel: +65 64320422

Sydney

BNY Mellon Asset Management
Australia Limited
Level 6
7 Macquarie Place
Sydney NSW 2000
Australia
Tel: +61 (0) 2 9087 7600
Fax: +61 (0) 2 9087 7601

Tokyo

BNY Mellon Asset Management
Japan Limited
Meiji Seimei Kan 6F
2-1-1 Marunouchi
Chiyoda-ku
Tokyo 100-0005
Japan
Tel: +81 3 5288 6431

Zurich

BNY Mellon Asset Management
International Limited –
Swiss Representative Office
Talacker 29, CH-8001,
Zürich,
Switzerland
Tel: +41 43 443 8100
Fax: +41 43 443 9133

Specialist asset manager contact details

Alcentra Europe

10 Gresham Street
London, EC2V 7JD
United Kingdom

BNY Mellon ARX Investimentos

Av. Borges de Medeiros,
633 / 4º andar
Office Shopping Leblon
22430-041 - Rio de Janeiro - RJ
Brazil

BNY Mellon Beta Management

595 Market Street, Suite 1600
San Francisco, CA 94105-2882
USA

BNY Mellon Cash Investment Strategies

200 Park Avenue, 55th Floor
New York, NY 10166
USA

The Boston Company Asset Management, LLC

BNY Mellon Center
201 Washington Street
Boston, MA 02108 4400
USA

EACM Advisors, LLC

200 Connecticut Avenue
Sixth Floor
Norwalk
CT 06854 1940
USA

Hamon Investment Group

3510-3515 Jardine House
1 Connaught Place
Central
Hong Kong

Insight Investment Management Limited

33 Old Broad Street
London
EC2N 1HZ
United kingdom

Mellon Capital Management Corporation

50 Fremont Street
Suite 3900
San Francisco
CA 94105
USA

Newton Investment Management Limited

BNY Mellon Centre
160 Queen Victoria Street
London, EC4V 4LA
United Kingdom

Pareto Investment Management Limited

BNY Mellon Centre
160 Queen Victoria Street
London, EC4V 4LA
United Kingdom

Standish Mellon Asset Management Company LLC

BNY Mellon Center
201 Washington Street
Boston, MA 02108-4408
USA

Siguler Guff

825 Third Avenue, 10th Floor
New York, NY 10022
USA

Urdang

630 West Germantown Pike,
Suite 300
Plymouth Meeting,
PA 19462
USA

Walter Scott & Partners Limited

One Charlotte Square
Edinburgh, EH2 4DR
United Kingdom

WestLB Mellon Asset Management

Elisabethstraße 65
40217 Düsseldorf
Germany

Asset management capability

| | BNY Mellon ARX | The Boston Company | EACM | Hamon | Insight | Mellon Capital | Newton | Walter Scott | WestLB Mellon Asset Management |
|---------------------------|----------------|--------------------|------|-------|---------|----------------|--------|--------------|--------------------------------|
| EQUITY | | | | | | | | | |
| Asia Pacific (ex Japan) | | | | ▲ | | | ▲ | | |
| Brazilian | ▲ | | | | | | | | |
| Emerging/Frontier Markets | | ▲ | | ▲ | | ▼ | | | |
| European (inc. & ex. UK) | | ▲ | | | | | ▲ | | ▲ |
| Global | | ▲ | ■ | | | ▼▲ | ▲ | ▲ | ▲ |
| Japanese | | ▲ | | | | | ▲ | | |
| Socially Responsible | | | ■ | | | ▼ | ▲ | | |
| UK | | | | | ▲ | ▼ | ▲ | | |
| U.S. | | ▲ | ■ | | | ▼▲ | ▲ | ▲ | |

| | Alcentra | BNY Mellon ARX | BNY Mellon Beta Management | The Boston Company | EACM | Hamon | Insight | Mellon Capital | Pareto | Siguler Guff | Standish | Urdang | WestLB Mellon Asset Management |
|------------------------------------|----------|----------------|----------------------------|--------------------|------|-------|---------|----------------|--------|--------------|----------|--------|--------------------------------|
| ALTERNATIVES | | | | | | | | | | | | | |
| Agriculture | | | | | | | ▲ | | | | | | |
| Commodities | | | | | | | | ▼▲ | | | | | |
| Credit/Leveraged Loans | ▲ | | | | ■ | | ▲ | ▲ | | | | | ▲ |
| Currency Absolute Return | | | | | | | ▲ | ▲ | ▲ | | | | |
| Currency Active Hedging | | | | | | | ▲ | | ▲ | | | | |
| Distressed | ▲ | | | | ■ | | | | | ■▲ | | | |
| Equity Absolute Return | | | | | | | ▲ | ▲ | ▲ | | | | |
| Event-Driven | | | | | ■ | | | | | | | | |
| Fixed Income Absolute Return | | | | | | | ▲ | ▲ | | | ▲ | | |
| Global Macro | | | | | | | | ▲ | | | ▲ | | |
| Infrastructure | | ▲ | | | | | | | | | | | |
| Long/Short Bonds | | | | | | | ▲ | ▲ | | | | | |
| Long/Short Equity | | ▲ | | ▲ | ■ | ▲ | ▲ | ▲ | | | | | |
| Market Neutral | | | | ▲ | ■ | | ▲ | ▲ | | | | | |
| Mezzanine Finance | ▲ | | | | | | ▲ | | | | | | |
| Multi Strategy | | ▲ | | | ■ | | ▲ | ▲ | ▲ | | | | |
| Overlay/Futures/Swaps | | | ▲ | | | | | ▲ | | | | | |
| Portable Alpha | | | | | | | | ▲ | | | | | |
| Private Equity | | | | | | | | | | ■▲ | | | |
| Real Estate/Real Estate Securities | | | | | | | | ▼ | | ▲ | | ▲ | |
| Special Situations | ▲ | | | | ■ | | | | | | | | |
| Tactical Trading | | | | | ■ | | | | | | | | |

| | Alcentra | BNY Mellon ARX | BNY Mellon Cash Investment Strategies | Insight | Mellon Capital | Newton | Standish | WestLB Mellon Asset Management |
|------------------------------------|----------|----------------|---------------------------------------|---------|----------------|--------|----------|--------------------------------|
| FIXED INCOME | | | | | | | | |
| Brazilian Bonds | | ▲ | | | | | | |
| Convertibles | | | | | ▲ | | | |
| Credit Strategies | | | | | ▼▲ | | ▲ | ▲ |
| Emerging Markets | | ▲ | | ▲ | | | ▲ | |
| European Aggregate | | | | ▲ | | ▲ | ▲ | ▲ |
| European Corporates | | | | | | | ▲ | ▲ |
| European Government | | | ▼ | ▼▲ | | | | |
| European High Yield | ▲ | | | ▲ | | ▲ | | ▲ |
| Global Aggregate | | | | ▲ | ▼▲ | ▲ | ▲ | |
| Global Corporates | | | | | | | ▲ | |
| Global Government | | | | | | ▲ | ▲ | ▲ |
| Global High Yield | ▲ | | | ▲ | | ▲ | ▲ | ▲ |
| Global Inflation Linked | | | | | | | ▲ | |
| Structured Notes / ABS | ▲ | | | ▲ | | | ▲ | ▲ |
| UK Aggregate | | | | ▲ | | | | |
| UK Credit | | | | ▲ | | ▲ | | |
| UK Gilts | | | | ▲ | | ▲ | | |
| UK Index Linked | | | | ▲ | | ▲ | | |
| U.S. Aggregate | | | ▼ | | ▼▲ | | ▲ | |
| U.S. High Yield | | | | | | | ▲ | |
| U.S. Long Duration | | | ▼ | | ▼▲ | | ▲ | |
| U.S. TIPS | | | ▼ | | ▼ | | ▲ | |
| U.S. Short Duration / Intermediate | | | ▼▲ | | ▼▲ | | ▲ | |
| Global ex-Domestic Market | | | ▼ | | ▲ | ▲ | ▲ | |

| | BNY Mellon ARX | The Boston Company | EACM | Insight | Mellon Capital | Newton | WestLB Mellon Asset Management |
|---------------------------------------|----------------|--------------------|------|---------|----------------|--------|--------------------------------|
| ASSET ALLOCATION | | | | | | | |
| Brazilian | ▲ | | | | | | |
| Global/U.S. Tactical Asset Allocation | | | | | ▲ | | |
| Multi-Asset | | ▲ | ■ | ▲ | ▲ | ▲ | ▲ |

- ▲ ACTIVE
- ▼ INDEX / ENHANCED
- FUND OF FUNDS

| CASH / MONEY MARKETS | BNY Mellon ARX | BNY Mellon Cash Investment Strategies | Insight |
|-----------------------------|----------------|---------------------------------------|---------|
| Brazilian | ▲ | | |
| Euro | | ▲ | ▲ |
| Sterling | | ▲ | ▲ |
| U.S. | | ▲ | ▲ |

| INVESTMENT SOLUTIONS | Insight | Mellon Capital | Standish |
|---------------------------------|---------|----------------|----------|
| Liability Driven Investment | ▼▲ | ▲ | ▲ |
| Structured Products | ▲ | | |
| Dynamic Hedge Strategies (CPPI) | ▲ | | |

This is a financial promotion and is not intended as investment advice. The information provided within is for use by professional investors and/or distributors and should not be relied upon by retail investors.

This document may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful or not authorised. Past performance is not a guide to future performance. This document should not be published in hard copy, electronic form, via the web or in any other medium accessible to the public, unless authorised by BNY Mellon Asset Management International Limited to do so. To help us continually improve our service and in the interest of security, we may monitor and/or record your telephone calls with us. The Bank of New York Mellon Corporation holds 95% of the parent holding company of Alcentra group, a 19.9% minority interest in The Hamon Investment Group Pte Limited, the parent company of Blackfriars Asset Management Limited, Hamon Asset Management Limited and Hamon Asian Advisors Limited, through which Hamon offers investment services in the US, a 20% minority interest in Siguler Guff & Company LLC and certain related entities and a 50:50 joint ownership with WestLB AG in WestLB Mellon Asset Management. BNY Mellon Beta Management is a division of The Bank of New York Mellon, a wholly-owned banking subsidiary of The Bank of New York Mellon Corporation. BNY Mellon Cash Investment Strategies is a division of The Dreyfus Corporation. This document is issued in the UK and mainland Europe (excluding Germany) by BNY Mellon Asset Management International Limited. BNY Mellon Asset Management International Limited, 160 Queen Victoria Street, London EC4V 4LA. Registered in England No. 1118580. Authorised and regulated by the Financial Services Authority. In Germany, this document is issued by WestLB Mellon Asset Management Kapitalanlagegesellschaft mbH, which is regulated by the Bundesanstalt für Finanzdienstleistungsaufsicht. WestLB Mellon Asset Management was formed as a 50:50 joint venture between The Bank of New York Mellon Corporation and WestLB AG. If WestLB Mellon Asset Management Kapitalanlagegesellschaft (WMAM KAG) receives any rebates on the management fee of investment funds or other assets, WMAM KAG undertakes to fully remit such payment to the investor, or the Fund, as the case may be. If WMAM KAG performs services for an investment product of a third party, WMAM KAG will be compensated by the relevant company. Typical services are investment management or sales activities for funds established by a different investment management company. Normally, such compensation is calculated as a percentage of the management fee of the respective fund, calculated on the basis of such product's fund volume managed or distributed by WMAM KAG. The amount of the management fee is published in the prospectus of the respective fund. Any compensation paid to the WMAM KAG does not increase the management fee of the relevant fund. A direct charge to the investor is prohibited. The information given herein constitutes information within the meaning of § 31 sub-section 2 WpHG (German Securities Trading Act). In Australia, this document is issued by BNY Mellon Asset Management Australia Limited (ABN 56 102 482 815, AFS License No. 227865) located at Level 6, 7 Macquarie Place, Sydney, NSW 2000. Regulated by the Australian Securities & Investments Commission. In Singapore, this document is to be distributed to Institutional Investors (as defined in the Securities and Futures Act, Chapter 289 of Singapore) only. The Bank of New York Mellon, Singapore Branch, One Temasek Avenue, #02-01 Millenia Tower, Singapore 039192. Regulated by the Monetary Authority of Singapore. In Dubai, United Arab Emirates, this document is issued by the Dubai branch of The Bank of New York Mellon, which is regulated by the Dubai Financial Services Authority. If this document is used or distributed in Hong Kong, it is issued by BNY Mellon Asset Management Hong Kong Limited, whose business address is Level 14, Three Pacific Place, 1 Queen's Road East, Hong Kong. BNY Mellon Asset Management Hong Kong Limited is regulated by the Hong Kong Securities and Futures Commission and its registered office is at 6th floor, Alexandra House, 18 Chater Road, Central, Hong Kong. In Korea, this document is issued by BNY Mellon AM Korea Limited for presentation to professional investors. BNY Mellon AM Korea Limited, 21/F Seoul Finance Center, 84 Taepyeongro 1-ga, Jung-gu, Seoul, Korea. Regulated by the Financial Supervisory Service if this document is used or distributed to intermediaries in the United States of America, it is issued by Dreyfus Investments, a division of MBSC Securities Corporation, located at 200 Park Avenue, New York NY 10166, USA. MBSC Securities Corporation is a member of FINRA. The products outlined are not available to US persons. BNY Mellon Asset Management International Limited and, unless otherwise stated, all asset manager's contained within are ultimately owned by The Bank of New York Mellon Corporation. CP7722-05-12-2011(3M) 19960 12/11