

# Fund Solutions

The Centerpiece of Your Business-Building Strategy



**Pershing**<sup>®</sup>

 BNY MELLON

# Tap Into a Growth Opportunity

The U.S. mutual fund market remains the largest in the world, accounting for nearly 50 percent of the \$37 trillion in mutual fund assets worldwide.<sup>1</sup>

Mutual funds and exchange-traded funds (ETFs) are likely to remain among the key investment vehicles for advisors—and their clients—in the coming years. A robust platform and efficient service delivery are key to maintaining and building your business.

Mutual funds may not be available in all areas. Your clients should consider the investment objectives, risks, charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. Contact your financial organization for a prospectus. Your clients should read the prospectus carefully before investing.

## Build Your Business with Pershing's Range of Fund Solutions

Our fund solutions include a powerful lineup of tools, services and support.

Fund solutions offered through Pershing, a BNY Mellon company, can help you attract fund business with a wide selection of mutual funds and access to domestic exchange-traded funds (ETFs).

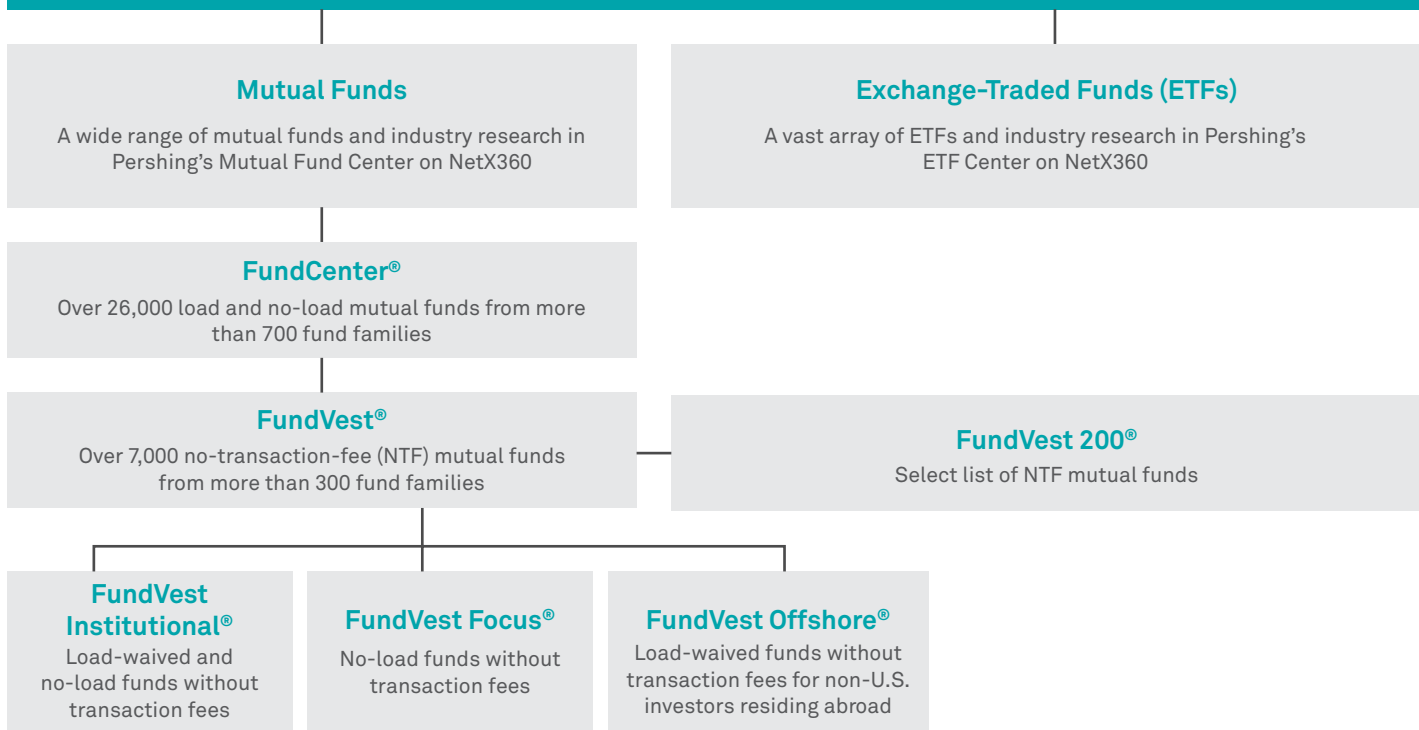
The Mutual Fund Center allows you to research a range of asset classes, from domestic and international equity and bond funds to alternative investment classes and strategies. Through the ETF Center, you can research ETFs by asset class, including fixed income, sector, international, asset allocation and target-date ETFs. The Mutual Fund Center and ETF Center are available at no additional charge to advisors who use NetX360®.

### One platform—Many benefits

Providing access to investment products, including mutual funds and ETFs, through a single platform provides distinct advantages that can help you simplify day-to-day activities, freeing up time to grow your business. While enabling better, more controlled account management, a centralized platform makes available access to a wide variety of fund families, allowing you to build more tailored, targeted client portfolios.

<sup>1</sup> Investment Company Institute®, 2016 Fact Book.

# Pershing Fund Solutions



## FundCenter®

The FundCenter® mutual fund platform hosts a comprehensive selection of mutual funds. From a single point of access, FundCenter encompasses over 26,000 mutual funds from more than 700 fund companies and provides access to online tools to help enhance your asset gathering efforts. It also enables more efficient administration and sales support through NetX360, our complete account management and online brokerage solution.

With more than 5,000 offshore mutual funds available via FundCenter, including nearly 200 NTF funds through FundVest Offshore, you will have a vast selection of mutual funds to meet the diversified needs of your non-U.S. clients residing outside of the United States.

FundCenter's expanding selection makes it possible to help diversify portfolios from a wide variety of mutual funds across multiple fund families.

## FundVest®

FundVest®—the NTF mutual fund platform within FundCenter—offers access to over 7,000 NTF funds from more than 300 fund families through:

- › FundVest Focus and FundVest Institutional, no-load and load-waived funds at net asset value for fee-based accounts
- › FundVest Offshore, offshore load mutual funds at net asset value for your non-U.S. investors who reside outside the United States<sup>2</sup>

## FundVest 200®

FundVest 200® is a research-driven list of NTF mutual funds available through Pershing's FundVest platform. The list, selected by Lockwood Advisors, Inc. (Lockwood)<sup>3</sup> and offered at no additional charge, may be a useful tool to help guide you in constructing investor portfolios. FundVest 200, which is updated quarterly, may help enhance your business by offering you guidance from an affiliate that specializes in institutional investment due diligence, which is designed to assist you in strengthening your investor relationships. Lockwood partners with the BNY Mellon Manager Research Group to conduct initial due diligence and ongoing monitoring of each mutual fund.

## Mutual fund center

The Mutual Fund Center features valuable new tools and information on mutual funds, making it easier than ever to review, screen and compare thousands of mutual funds.

For your convenience, the Mutual Fund Center also provides mutual fund profile snapshots to view fund data and useful Pershing-specific information. In addition, it offers investment data from Lipper as well as robust thought leadership content.

<sup>2</sup> FundVest Offshore is not available for retirement accounts.

<sup>3</sup> Lockwood Advisors, Inc. (Lockwood) is an investment adviser registered in the United States under the Investment Advisers Act of 1940. Lockwood is an affiliate of Pershing LLC (Pershing), each wholly owned subsidiaries of The Bank of New York Mellon Corporation (BNY Mellon). The FundVest 200 list is provided for informational purposes only and is not intended to meet the objectives or suitability requirements of any specific individual or account. Investment needs should be based on an investor's specific financial circumstances and investment objectives. Neither the information nor any opinions expressed herein should be constructed as a solicitation or recommendation by Lockwood, Pershing LLC, BNY Mellon or any affiliated company to buy or sell any securities or investments. Please refer to the FundVest 200 list of funds, available in the Mutual Fund Center in NetX360, for more information and important disclosures regarding this program.

## ETF Center

Keep pace with today's fast-growing ETF market through the ETF Center. It provides access to searchable data on over 1,600 ETFs and exchange-traded notes (ETNs). You can buy and sell ETFs through a seamless connection to order entry. ETF Center helps you analyze and invest in ETFs. It also provides premium articles, research and tools through both Morningstar® and Lipper—two of the most respected names in the field of investment product research and data. In addition, you can access thought leadership content provided by BNY Mellon.

- › The ETF Markets page is now available featuring a dynamic ETF heat map showing ETF market price performance changes for domestic ETFs or ETF asset class, style or category. You can also view top-rated ETFs based upon Lipper and Morningstar ratings.
- › The ETF Profiles page allows you to focus on your selected ETF's fundamental data research. You can also access Morningstar ETF Analyst Ratings Reports for select ETFs. In addition, you can view and compare similar ETFs from the Profiles page.
- › The Total Cost Analyzer allows you to gauge the costs of owning a particular ETF in comparison with other ETFs. This tool takes into account initial and recurring investments as well as commissions. The Total Cost Analyzer helps you choose the most cost-effective ETFs for your clients.

# Pershing's Fund Solutions Help Simplify Your Fund Business

Working with an industry leader like Pershing can help you increase operational efficiency and provide the tools and technology you need to grow your business.

You can also take advantage of Pershing's operational support and systems that give you the tools you need to develop, manage and monitor financial plans, activities and proposals.

## Increase operational efficiency

- › Simplified record keeping
- › Consolidated trade blotter for expedited reconciliation and trade reporting
- › Consolidated account statements, tax statements and website, including holdings from multiple mutual fund families
- › Review account information; place orders; get quotes, news and research; and seamlessly access a variety of industry-leading content
- › Automated commission and 12b-1 fee processing and payment
- › Inclusion of assets in mutual fund breakpoint calculations
- › Reduced manual work related to supporting direct business
- › Asset gathering tools, including dividend reinvestment, simple fund transfers and systematic investing

## Support for compliance reporting

Conducting business through a consolidated platform has many benefits. There is a single source for books and records, investor suitability information and breakpoint calculations.

Advantages of Pershing's platform also include:

- › Access to Pershing's compliance tools, such as The Rules Engine™ and "Know Your Customer" tools
- › Mitigated market risk through expedited trade rules-based processing

## Attract and Retain High-Net-Worth Investors

With easy access to online information, high-net-worth investors are becoming increasingly knowledgeable about their investment options. In addition to our robust Fund Solutions offering, Pershing makes available investment solutions to meet the needs of your most sophisticated clients, including:

### Specialty mutual funds and ETFs, such as:

- › Municipal bonds
- › Long/short
- › Commodity
- › U.S. and global real estate
- › Lifecycle, target maturity and asset allocation
- › Sector and single country

### Additional investment solutions:

- › Managed accounts
- › Closed-end and unit investment trusts
- › Annuities through our Subscribe® platform
- › Alternative investments

## Money Market Mutual Fund Sweep Options

Pershing's Cash Management Choice Program provides a selection of money market mutual fund sweep options you may provide to your clients.

The Cash Management Choice Program allows your firm to choose from more than 140 investment options from six industry-leading money market mutual fund providers.

Pershing's Cash Management Choice Program allows your firm access to an array of asset classes, including government, Treasury, municipal and offshore money market mutual fund sweep options, including FDIC-insured sweeps.

You can opt to provide a subset of investment choices—or all of them. Daily rates are conveniently displayed on Rateboard in NetX360.

- › Enhanced ability to respond to regulatory inquiries through various reports available in Report Center on NetX360
- › Access to industry leading compliance tools that assist with your firm's supervisory oversight responsibilities, automating many of the necessary reviews

## Attract retirement assets with Pershing's mutual fund only IRA option

Offering a low-cost Pershing Mutual Fund Only IRA option, combined with our fund solutions, can help you attract rollover assets from 401(k)s and other qualified plans, as well as consolidate IRAs from mutual fund companies and other firms.

This innovative IRA option may include open-end mutual funds, cash, sweep money market funds and FDIC-insured deposit products.<sup>4,5</sup> It is available for Traditional and Roth IRAs for which Pershing serves as custodian and is competitively priced.

## Behind-the-scenes support

With Pershing's fund solutions, you benefit from the added value of behind-the-scenes professional services, such as:

- › **Mutual Fund Trading Desk.** Expect timely, efficient, quality customer service from our highly trained representatives. The experienced professionals on Pershing's Mutual Fund Trading Desk are ready to serve all of your mutual fund trading needs.
- › **ETF Center.** The NetX360 Help Desk can help answer your questions about how to research ETFs using the ETF Center tools.
- › **Prospectus Fulfillment.** Eliminate the inconvenience of maintaining an inventory of mutual fund prospectuses at your place of business by taking advantage of our prospectus fulfillment service. Through this service, you can elect to have prospectuses automatically mailed to your clients after each mutual fund transaction occurs.

<sup>4</sup> An investment in a money market mutual fund is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although the funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investment in the fund.

<sup>5</sup> An investment in a FDIC-insured deposit product is not protected by Securities Investor Protection Corporation (SIPC®).

# Fund Solutions to Meet Your Clients' Needs

**No matter how narrow and focused—or broad and diverse—your client base, you will find the fund solutions you need at Pershing.**

With a comprehensive array of products and services to choose from, you can provide fund solutions that address nearly every phase of a client's financial life and make sense for your business model.

Count on Pershing to stay on top of emerging trends. Our expansive menu of fund solutions is continually enhanced to respond to the needs of our clients and the investors they serve. In fact, some of our best new ideas have been the result of the consultative relationship we have fostered with clients like you.

## **FundVest purchase minimums and holding requirements**

For a transaction to qualify as a FundVest mutual fund trade without a transaction fee, the purchase must meet the following minimum purchase criteria and redemption restrictions. If the transaction does not meet these criteria, it will be processed as a FundCenter trade with a transaction fee:

- › Initial purchase minimum of \$2,500 per nonretirement transaction, and a \$500 purchase minimum for subsequent investments.
- › Initial and subsequent purchase minimums of \$500 within retirement accounts.<sup>6</sup>
- › Once the above purchase minimums have been met, systematic investments are subject to a \$100 minimum.
- › Redemptions of assets held for less than six months may incur a short-term redemption fee. This fee may be in addition to any other fees, charges and restrictions imposed by the mutual fund company for short-term trading and redemptions (please refer to the fund prospectus). However, FundVest participating fund shares transferred into a consolidated brokerage account are not subject to a holding period or a short-term redemption fee.
- › The individual mutual fund's prospectus governs the minimum investment amount for investing in the fund and is therefore the controlling minimum investment amount for each fund if such amount is higher than the Pershing FundVest minimum purchase amount.

**For additional information on funds available through the FundVest platform, charges and expenses, please see the respective fund's prospectus.**

<sup>6</sup> FundVest Offshore is not available for retirement accounts.

## About us

Pershing, a BNY Mellon company, and its affiliates provide global financial business solutions to advisors, asset managers, broker-dealers, family offices, fund managers, registered investment advisory firms and wealth managers. A financial services market leader located in 23 offices worldwide, we are uniquely positioned to provide advisors and firms global insights into industry trends, regulatory changes and best practices, as well as shifts in investor sentiment and expectations. Pershing provides solutions—including innovative programs and business consulting—that help create a competitive advantage for our clients. Pershing LLC (member FINRA/NYSE/SIPC) is a BNY Mellon company.

For more information about Lockwood, as well as its products, fees and services, please refer to the Form ADV Part 2, Wrap Fee Brochure for Managed Account Link, Wrap Fee Brochure for Managed Account Advisor, Wrap Fee Brochure for Co-Sponsored Programs, Wrap Fee Brochure for the Lockwood Sponsored Program, Wrap Fee Brochure for the Managed360 Program or the Firm Brochure, as applicable, which may be obtained by writing to Lockwood at: 760 Moore Road, King of Prussia, PA 19406, or by calling (800) 200-3033, option 3.

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