



# Pershing at a Glance

4th Quarter 2016

## Pershing and its affiliates

provide global financial business solutions to approximately 1,400 clients. The people of Pershing are passionate about providing advisors and firms with unique global insights into industry trends, regulatory changes and industry 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.

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

## By The Numbers

as of December 31, 2016

### Pershing, a BNY Mellon company

APPROXIMATELY  
**\$1.5 trillion**

**Global client assets<sup>1</sup>**

APPROXIMATELY  
**\$2.0 billion**

**Net capital<sup>2</sup>**

### BNY Mellon

**\$1.6 trillion**

**Assets under management**

**\$29.9 trillion**

**Assets under custody and/or administration**

Pershing's clients include advisors, broker-dealers, family offices, fund managers, registered investment advisor firms and wealth managers who represent more than 6 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 clients in approximately 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

# 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

- › Pershing won the Bank Insurance and Securities Association (BISA) Technology Innovation Award, which recognizes leadership in the advancement of the financial services industry's products, services and platforms through technology innovation. Our set of solutions—Albridge Data Quality Benchmark, Albridge Wealth Reporting Enhancements, NetXInvestor, NetX360 Mobile and Managed 360—brought us this recognition (2016).
- › Pershing was named #1 U.S. clearing firm, ranked by number of broker-dealer customers (*InvestmentNews*, 2008-2016).
- › Pershing has received an "Excellent" rating for its Client Account Statement in DALBAR's "19th Annual Trends and Best Practices in Investor Statements for the Brokerage Industry" report. This is the tenth 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 (2016).
- › The Customer Service Institute of America (CSIA) awarded Pershing Platinum Provider status. Pershing is the first firm to receive this designation (2015).
- › In the *InvestmentNews* Annual Technology survey (2014), advisors said the NetX360® mobile app was their favorite.
- › Pershing Prime Services was named Best Prime Broker—Innovation (*HFMWeek's* U.S. Hedge Fund Services Awards, 2014-2016).
- › NetX360® (2015) and NetXInvestor® (2014) were awarded Best Investment Mobile Application by the Mobile Web Awards. These awards recognize the best websites and mobile applications across 96 industries. NetX360 and NetXInvestor mobile solutions were awarded Best Sell-Side Mobile Initiative (Waters Sell-Side Technology Awards, 2013-2014).
- › Pershing Advisor Solutions won Private Banking Award: Innovation (2015), Private Banking Award: New Product (2014) and was named Best Multi-Family Office Service Provider (2013) by *Private Asset Management*.
- › Albridge Wealth Reporting was named Best Reporting Solution in the inaugural WealthManagement.com awards (2015).

# Strengthen Your Success With Our Solutions

How can you stay ahead of the risk and regulatory change that continues to dominate the conversation?

Do you offer the credit and investment solutions that will meet the needs of the growing high-net-worth market?

What is the best way to leverage technology and big data to help drive better decisions, experiences and profitability?

How can you attract and retain qualified talent in today's challenging and competitive environment?

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.

## Thought Leadership

With proprietary studies and whitepapers, we focus on delivering actionable insights that help our clients better engage investors, attract top talent and run their businesses more effectively. Our data-driven guidance can help you stay at the forefront of the industry—and sustain your business in any market environment.

For our latest thinking, visit [pershing.com](http://pershing.com)

### › [What Wealth Wants: Refining Your Firm's Approach to the High-Net-Worth Market](#)

The high-net-worth tier is big—and getting bigger. Does your firm have everything it takes to serve these increasingly important investors?

### › [The Emerging Digital Advisor](#)

Digitally enabled advisors can enhance the entire advisor-client relationship—helping the practice become more efficient and client-centric.

### › [The Retirement Challenge: Dilemmas and Decisions Through Every Decade](#)

Investors must grapple with complex questions when facing the prospect of retirement: How will the markets affect my portfolio? How healthy will I be? What am I not thinking of that might send a shock wave through my plans?

## 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 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

2006

Pershing establishes iNautix USA

2007

Pershing forms Pershing Prime Services  
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  
and Coates Analytics

2011

iNautix USA and Coates Analytics are  
integrated into Albridge  
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

## 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 and more than 100 markets. 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 is the corporate brand of The Bank of New York Mellon Corporation.

Pershing, a BNY Mellon company, and its affiliates provide a comprehensive network of global financial business solutions to advisors, broker-dealers, family offices, hedge fund and 40 Act fund managers, registered investment advisor firms and wealth managers. Many of the world's most sophisticated and successful financial services firms rely on Pershing for clearing and custody; investment, wealth and retirement solutions; technology and 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.

### Pershing LLC

Pershing LLC provides a broad suite of financial business solutions so advisors and broker-dealers can drive their business forward in a dynamic industry and regulatory environment. We are the #1 clearing firm in the U.S.\* and our clients range from full service, institutional and independent firms to self-directed and bank-affiliated broker-dealers and span the globe. With a keen eye on delivering dependable operational support, robust trading services, flexible technology, an expansive array of investment solutions, practice management support and service excellence, our solutions help advisors and firms manage their businesses efficiently and serve their clients effectively. Pershing LLC (member FINRA/NYSE/SIPC) is a BNY Mellon company.

\*InvestmentNews, 2016

### Pershing Advisor Solutions LLC

Pershing Advisor Solutions is one of the world's leading providers of execution, custody, financing and business management solutions to help advisors manage their businesses efficiently and serve their clients effectively. Our clients are professionally managed, growth-oriented firms that serve high-net-worth and ultra-high-net-worth clients. We have built our registered investment advisor custody business from the ground up, organized around the needs of the advisory firms we serve. With a focus on delivering a superior client service experience, innovative technology and financial solutions and a practice management offering geared towards implementation, we help investment managers, wealth managers and family offices thrive in today's dynamic environment. Pershing Advisor Solutions LLC (member FINRA/SIPC) is a BNY Mellon company.

### Pershing Prime Services

Pershing Prime Services delivers a comprehensive suite of prime brokerage solutions. We provide stable counterparty strength, extensive access to lendable securities, alternative sources of finance, dedicated client service, robust reporting tools, global execution and custodial solutions through the integrated platform of BNY Mellon. Pershing Prime Service is a service of Pershing LLC.

### Pershing Limited

Pershing Limited provides a broad range of financial business solutions to advisors, investment banks, broker-dealers, wealth managers and financial planners in Europe. From offices in London, Liverpool, Jersey, Manchester and Dublin, our multi-asset class solution combines sophisticated front-end technology and flexible middle office capabilities with execution, settlement and custody services. These are supported by a

robust regulatory and compliance framework with dedicated client asset experience and expertise. Pershing Limited is an affiliate of Pershing LLC. Registered Office: One Canada Square, Canary Wharf, London E14 5AL. 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 Pty Ltd.

Pershing Securities Australia Pty Ltd (ABN 60 136 184 962, AFSL No. 338264) provides a market leading third-party clearing, settlement and execution service for stockbrokers, financial advisers, financial intermediaries and any other firm trading on the Australian Securities Exchange (ASX), Chi-X Australia Pty Ltd (Chi-X) and Asia Pacific Stock Exchange Limited (APX). Pershing Securities Australia 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.

### Albridge Solutions, Inc.

Albridge Solutions, Inc. is a leading provider of enterprise data management solutions that deliver a single view of an investor's broad range of assets. Our proprietary technology consolidates and reconciles client account and transaction data from hundreds of data sources representing banking, brokerage, insurance, retirement, managed accounts and more. Albridge provides the foundation for financial organizations to leverage a single source of information to power a number of mission-critical technology applications. Through Albridge Analytics, we provide financial organizations with sales and distribution management solutions powered by smart execution, cutting-edge analytics and tactical intelligence. Albridge Solutions, Inc. is an affiliate of Pershing LLC.

### Lockwood Advisors, Inc.

Lockwood Advisors, Inc. is a leading provider of managed account solutions. As a program sponsor, Lockwood offers access to some of the industry's leading investment managers, provides independent research on separate account managers, and develops advisory solutions to help investment professionals meet the diverse needs of their clients. Lockwood also offers discretionary portfolio management solutions through financial institutions and independent registered investment advisors. 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 Mellon Corporation (BNY Mellon).



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**BNY MELLON**