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Summary of the Global Anti-Money Laundering / Know-Your-Customer Policy

The Global Anti-Money Laundering / Know-Your-Customer Policy (the “Policy”) of The Bank of New York Mellon Corporation (the “Company”) is a global policy that is designed to ensure that all employees and businesses of the Company are well informed with respect to their customers and the nature of the transactions processed through their accounts.

The objectives of the Policy are:

- To comply with Anti-Money Laundering (AML) and Anti-Terrorist Financing (ATF) laws and regulations
- To observe Know-Your-Customer (KYC) principles and customer identification regulations
- To recognize, investigate and report suspicious activity
- To protect the reputation and integrity of the Company.

It is the policy of the Company to institute appropriate policies, procedures, and controls to comply with applicable AML and ATF laws and regulations in the U.S. and other jurisdictions in which the Company has an operating presence. To support the Policy, the Company has implemented a comprehensive internal AML compliance program, which includes:

- A system of internal controls to verify ongoing compliance, including written policies and procedures
- A designated AML Compliance Officer
- Employee training (effectiveness of the Company’s AML efforts depends on the knowledge and vigilance of its employees)
- Independent audit testing
- Customer due diligence (CDD) procedures including collecting and verifying the identity of beneficial owners of legal entity clients

The Policy outlines the elements of sound KYC procedures, and provides guidelines for obtaining and corroborating customer identification and other information.

The Policy defines the responsibility of each business within the Company to perform its own assessment of risk to money laundering activities, and to develop risk-based policies and procedures taking into consideration its products and services, premises, and systems, customer characteristics, country and industry risk.

The Policy also makes clear the Company’s commitment to cooperate with governmental and law enforcement authorities in connection with transactions involving the Company.

The effectiveness of the Company’s AML efforts depends upon the knowledge and vigilance of its employees. Accordingly, the Policy imposes AML training requirements.



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The Policy outlines the responsibilities of the Legal, Compliance, and Audit in the implementation of, and adherence to, the Company's AML policies and procedures.

The Chief Compliance and Ethics Officer, holding the title of Executive Vice President, reports directly to the Chief Risk Officer of the Company. Compliance staff is assigned to each business unit and works with them to develop and review business-specific policies and to ensure ongoing compliance with Company policies and governmental regulations. Legal has responsibility for filing suspicious activity reports with governmental authorities and works closely with the business units and Compliance in so doing.

Internal Audit includes a dedicated AML/KYC audit team. AML/KYC matters are included in the periodic audits of all applicable business units.

Among other U.S. and non-U.S. Regulators, the Company is supervised and subject to AML/KYC examination by the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency, and the New York State Department of Financial Services.

Visit our web page at www.bnymellon.com for additional information such as businesses, products and services, management, financial information, U.S. and non-U.S. locations, and our global USA PATRIOT Act Certification.

This Summary is provided as an accommodation and is for informational purposes only. It is subject to change without notice. Having provided this Summary to any party creates no duty on the Company's part, and no party shall rely upon this Summary for any reason.