

Putting Wealth in Perspective

PROVEN SOLUTIONS AND SERVICES
FOR THE WEALTH MARKET



BNY MELLON | PERSHING



Considerable wealth leads to complex needs

High-net-worth (HNW) individuals and families have unique goals and concerns.

They want to pursue every opportunity to protect and grow their wealth, while also supporting their values and making an impact. They rely on you to design sophisticated wealth management strategies, assist with wealth transfer plans and address both sides of their balance sheet.

BNY Mellon's Pershing can provide you with a wide choice of financial solutions and exceptional support to meet their needs.

TOGETHER, WE CAN BRING
YOUR CLIENTS' VISIONS TO LIFE.



We understand the complex goals
the wealthy pursue.

Pershing has a history of working behind
the scenes with successful advisors and
their clients for almost 80 years.



THE POWER OF
OUR ENTERPRISE

Pershing delivers a comprehensive experience that is
highly efficient for advisors, and specifically tailored
for the wealth market.

YOU CAN RELY ON US FOR:

Comprehensive, institutional-quality investment solutions

Access to private banking solutions through BNY Mellon, N.A.

Wealth transfer solutions including access to corporate trustees

Robust trading capabilities and straight-through processing

Integrated bank and brokerage technology to manage clients' entire wealth picture

Effective practice management resources and actionable insights

Backed by our resources and expertise, you can deliver customized solutions to your existing HNW clients while positioning yourself to capture an increased share of this growing market.

BNY MELLON

\$33.1
trillion
in assets under custody and/or administration

\$1.7
trillion
in assets under management

PERSHING

Approximately
\$1.7
trillion
in global client assets

Over
\$2.0
billion
in net capital



Helping your clients achieve their vision

Your wealthy clients have significant goals. They may wish to create a legacy that transcends their lifetime. Maybe they've grown and sold a profitable business and are looking for their next opportunity. Or perhaps they want to make philanthropy a bigger part of their lives.

Through Pershing, you can access an integrated suite of wealth solutions to help your clients achieve their aspirations including:

- Growing and preserving assets for families and individuals
- Generating an income stream that meets current and future obligations
- Mitigating volatility and managing risk
- Creating a plan to give back

- Investing according to personal values
- Addressing the diversification and liquidity needs of business owners
- Devising wealth transfer plans that incorporate the most effective trust structures

We can enhance your ability to deliver a comprehensive wealth plan by giving you the systems, technology and solutions to enact it.

WE CAN SUPPORT YOU AS YOU ADDRESS YOUR WEALTHY CLIENTS' NEEDS.



Managing both sides of the balance sheet

After accumulating wealth, successful individuals want to maximize their assets. Their strong financial standing can be leveraged to pursue additional business opportunities or fund real estate purchases. The investments in their portfolio can generate additional income or be used as a source of credit.

We can deliver access to private banking solutions and other sophisticated liquidity strategies that may help your clients:

- Improve cash flow
- Avoid the untimely sale of securities
- Minimize taxes
- Reduce high-cost debt
- Diversify their portfolio
- Fund real estate purchases
- Maximize investment opportunities

We offer access to lending solutions that reflect a client's entire financial situation, including illiquid assets. When you address liability as well as asset management, you should see more productive client relationships.

In addition, your clients will appreciate making their money work harder and more creatively than they may have imagined.

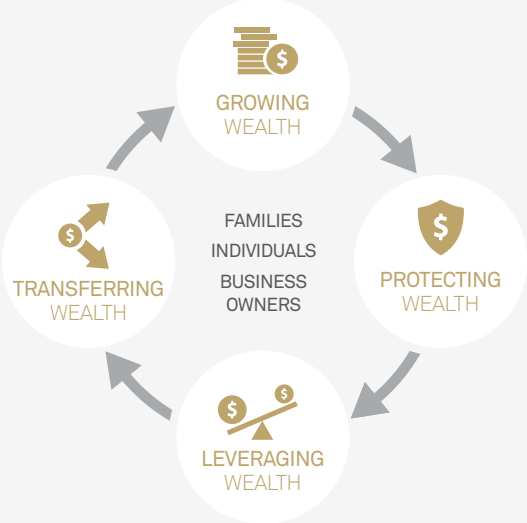


Solutions for the entire wealth journey

When you leverage our enterprise and its extensive network, you gain access to an unparalleled array of platforms, solutions and strategies.

Our **wealth solutions** are designed to meet clients' needs at every life stage.

Our wealth solutions are designed around four overarching goals. Some of these solutions will be used in different ways at different stages of each client's journey. But all are carefully chosen to support the spectrum of HNW goals.



GROWING WEALTH

- Flexible Managed Account Solutions¹
- Traditional and alternative investments
- Socially responsible investments

¹ Lockwood Advisors, Inc. (Lockwood) is an investment adviser registered in the United States under the Investment Advisers Act of 1940, an affiliate of Pershing LLC and a subsidiary of The Bank of New York Mellon Corporation (BNY Mellon).



PROTECTING WEALTH

- Fixed income investments
- Structured products
- Custodial choices²
- Tax-managed investing
- HNW insurance solutions



LEVERAGING WEALTH

- Private banking through BNY Mellon, N.A.²
- Securities-based lending
- Fully paid securities lending
- Margin lending



TRANSFERRING WEALTH

- Donor-advised funds
- Charitable trust administration
- Access to corporate trustees

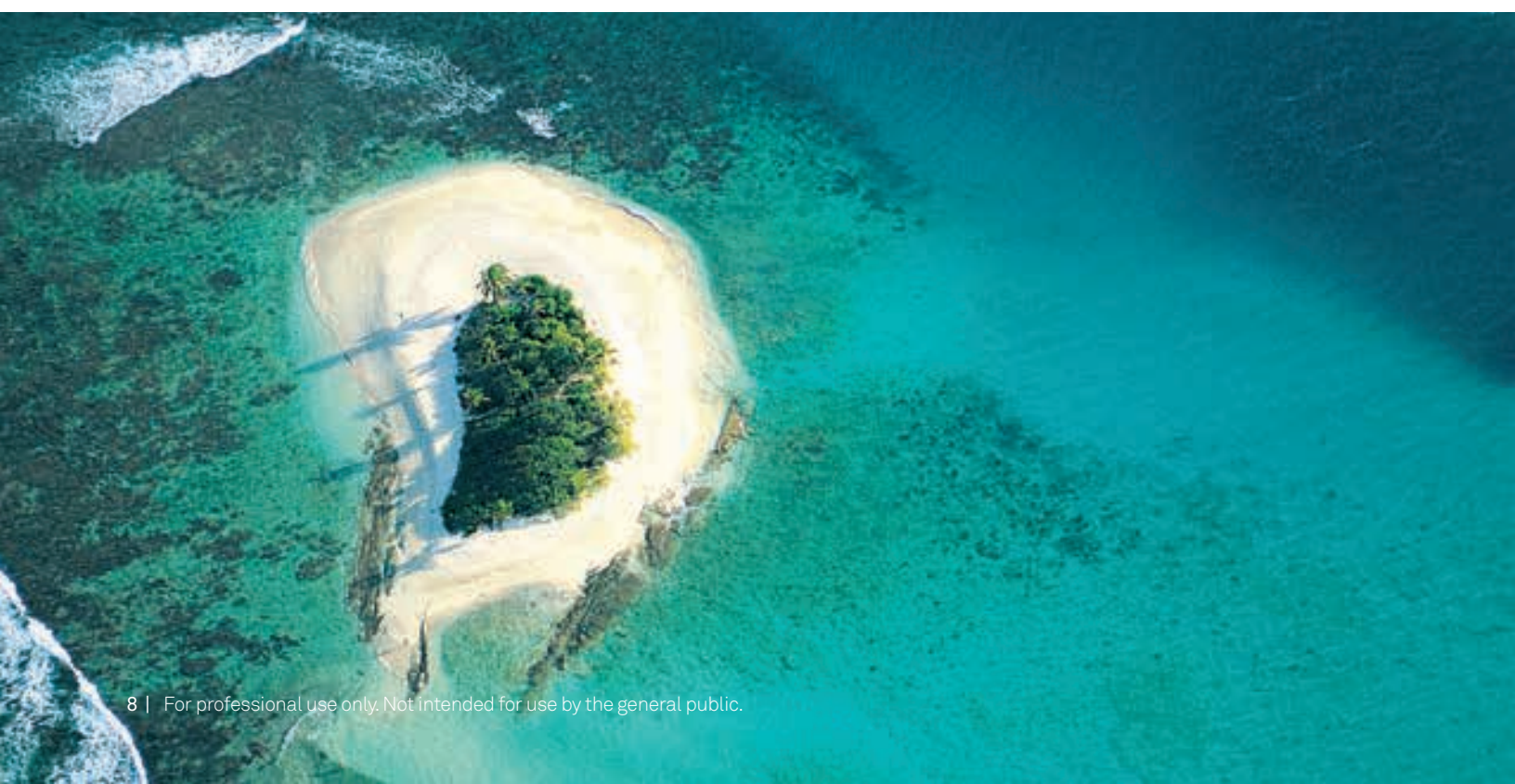
² Bank custody and private banking solutions are provided by BNY Mellon, National Association (BNY Mellon, N.A.), Member FDIC, a wholly owned subsidiary of The Bank of New York Mellon Corporation. Credit and mortgage services are subject to application and credit approval.

An exclusive and sophisticated focus on investing

Each client is unique, from the sources of their wealth to the plans they have for the future. Business owners need to grow the value of their enterprise without neglecting their personal wealth. C-suite executives must mitigate the risk of having their wealth linked to the performance of a single stock. Those with inherited wealth face the complexity of ensuring the continuation of the family's lifestyle in future generations.

With Pershing's open architecture platform, you can design investment strategies using:

- A global suite of traditional and alternative solutions to enact the full range of investment objectives and hedge against risk
- A deep pool of fixed income instruments and tailored strategies for investors who seek income
- Cash management solutions to suit the complex financial situations of HNW investors
- Third-party investment management through our established relationships with institutional-quality asset managers
- Socially responsible Investment available through Lockwood Advisors, that help clients align their portfolios with their values. strategies that help clients align their portfolios with their values
- Solutions and strategies to manage the impact of taxes on clients' wealth



In addition, we can offer your clients the focused expertise of boutique firms through BNY Mellon, the world's largest multi-boutique investment manager. Your Account Manager or Relationship Manager will have more details on availability and requirements for engagement.

Whether you choose to manage portfolios of individual securities for clients, to delegate investment management to a top-quality manager, or something in between, we have the solutions that can help you manage your clients' goals and protect their legacies.

TRADING SERVICES

Our trading specialists seek to provide best execution on behalf of your clients.

You can rely on:

- 1 | Our ability to provide comprehensive access to liquidity for equities, bonds and options.
- 2 | A fixed income offering that connects you with over 220,000 bids and offers daily.
- 3 | Ability to trade in more than 60 markets globally.

We can provide a fully outsourced trading solution that allows you to leverage a professional trading desk, automated online tools or both.

WE CAN HELP YOU SERVE YOUR CLIENTS BY ADDRESSING THE BIG PICTURE AND THE DETAILS.





Invested in your success and focused on your practice

Clients demand responsiveness, efficiency and a strategy that encompasses their financial lives. Pershing's practice management resources can help you grow your HNW business while meeting the needs of this market more effectively. Pershing goes beyond clearing to offer full-service support to wealth advisors and multi-family offices.

You can leverage Pershing's thought leadership on wealth planning and other topics that are critical to supporting and growing your HNW business. Backed by our broad knowledge and operational excellence, you will feel confident you can meet the specialized requirements of the wealth market.



Our interests are aligned with yours: to serve your clients while differentiating you and your firm.

Our proven, industry-leading infrastructure can enhance your firm's competitive advantage. We offer an integrated technology solution, NetX360[®], that delivers streamlined processing and a unified view of both bank and brokerage assets.²

We provide custody choice through two distinct platforms: brokerage custody through Pershing LLC and bank custody through BNY Mellon, N.A. Our flexible technology allows you and your clients to seamlessly view accounts on either platform. Our capabilities can help you realize operational efficiencies, allowing you more time to focus on client relationships. And our dedicated client service team is always available to help.

OUR CUSTOMIZABLE STATEMENTS CATER TO THE COMPLEX NEEDS OF YOUR CLIENTS.


INCREASE PRODUCTIVITY AND CLIENT SATISFACTION WITH PERSHING'S WEALTH REPORTING SOLUTIONS³

Our web-based wealth reporting platform can enhance the efficiency of your firm's workflows.

Use the platform to:

- 1 | Access consolidated account data from across your clients' accounts—held at your firm and elsewhere.
- 2 | Quickly produce reports and answer client inquiries about performance, asset allocation, transactions, cost basis and more.

³ Performance reporting provided through Albridge Solutions, Inc., an affiliate of Pershing LLC, Member FINRA, NYSE, SIPC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon).



Providing the big picture vision for the unique needs of your clients

The growing complexity of wealth management requires **new tools** and **new solutions**. It requires the scope and perspective that Pershing can provide. Our complete, end-to-end systems and wealth solutions can help you deliver the guidance your clients need while positioning you to grow your business.

Talk to us about our distinctive services and proven financial solutions for the wealth market.

Visit pershing.com/wealth for more information.



ABOUT BNY MELLON'S PERSHING

BNY Mellon's Pershing 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. With a network of 23 offices worldwide, Pershing provides business-to-business solutions to clients representing approximately 7 million investor accounts globally. Pershing LLC (member FINRA, NYSE, SIPC) is a BNY Mellon company.

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The views expressed represent the opinion of Pershing, which are subject to change and are not intended as investment recommendations, a forecast or guarantee of future results. Stated information is derived from proprietary and non-proprietary sources which have not been independently verified for accuracy or completeness. While we believe the information to be accurate and reliable, we do not claim or have responsibility for its completeness, accuracy, or reliability.

Any factors discussed, including past performance of various investment strategies, sectors, vehicles and indices, are not indicative of future results.

There is no guarantee that investment objectives will be attained. Results may vary. There is no guarantee that risk can be managed successfully.

Portfolios contain open-end mutual funds and/or exchange-traded funds (ETFs). ETFs are investment vehicles that are legally classified as open-end companies or unit investment trusts (UITs), but differ from traditional open-end companies or UITs. ETF shares are bought and sold at market price (not net asset value) and are not individually redeemed from the fund. This can result in the fund trading at a premium or discount to its net asset value, which will affect an investor's value. Shares of certain ETFs have no or limited voting rights. ETFs are subject to risks similar to those of stocks.

Investment vehicles may include exchange-traded notes (ETNs). ETNs are a type of senior, unsecured, unsubordinated debt security of the issuing company. This type of debt security differs from other types of bonds and notes because ETN returns are based upon the performance of a market index minus applicable fees, no periodic coupon payments are distributed and no principal protection exists. Similar to ETFs, ETNs are generally traded on a securities exchange. Investors can also hold the debt security until maturity. At that time the issuer is obligated to give the investor a cash amount that would be equal to the principal amount times the applicable index factor less investor fees. The index factor on any given day is a mathematical equation equal to the closing value of the underlying index on that day divided by the initial index level. The initial index level is the closing value of the underlying index on the creation/inception date of the note. One significant risk factor that affects an ETN's value is the credit of the issuer. ETNs are synthetic investment products that do not represent ownership of the securities of the indices they track, and are backed only by the issuer's credit.

Another significant risk factor affecting ETNs is liquidity. Upon issuance, the ETNs may not have an established trading market. There is no assurance that a trading market for the notes will develop or, if one develops, that it will be maintained. Although the issuers of the notes may apply to list certain issuances of notes on a national securities exchange, the notes may not meet the requirements. Additional risks of investing in ETNs include limited portfolio diversification, price fluctuations, issuer default, uncertain principal repayment and uncertain federal income tax treatment. Clients should consult their tax advisor regarding tax treatment. Investing in ETNs is not equivalent to a direct investment in an index or index components.

Portfolios contain open-end mutual funds and exchange-traded products (ETPs). Investors should carefully consider the investment objectives, risks, charges, fees and expenses of any mutual fund or ETP before investing. This and other important information can be found in the fund prospectus and, if available, the summary prospectus, which may be obtained by calling the fund or by visiting the fund's website. Please read each fund's prospectus and, if available, the summary prospectus carefully before investing.

Mutual funds, ETFs and ETNs (together, Funds) included in portfolios charge additional fees and expenses in addition to the program fee charged by Lockwood for this product. Mutual funds may also charge a redemption fee if shares are redeemed within a period of time. The amount of the redemption fee, as well as the minimum holding period, is disclosed in the respective fund prospectus. For complete details, please refer to the applicable fund prospectus. Tax considerations, while important, are just one factor to consider before making any investment decision. Lockwood is not a tax advisor and this communication does not constitute tax advice. Advisors should consult with a qualified tax professional for specific tax advice.

For more information about Lockwood, as well as its products, fees and services, please refer to Lockwood's Form ADV Part 2, Firm Brochure, which may be obtained by writing to: Lockwood, Attn: Legal Department (AIM #19K-0203), 760 Moore Road, King of Prussia, PA 19406, or by calling (800) 200-3033, option 3.

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