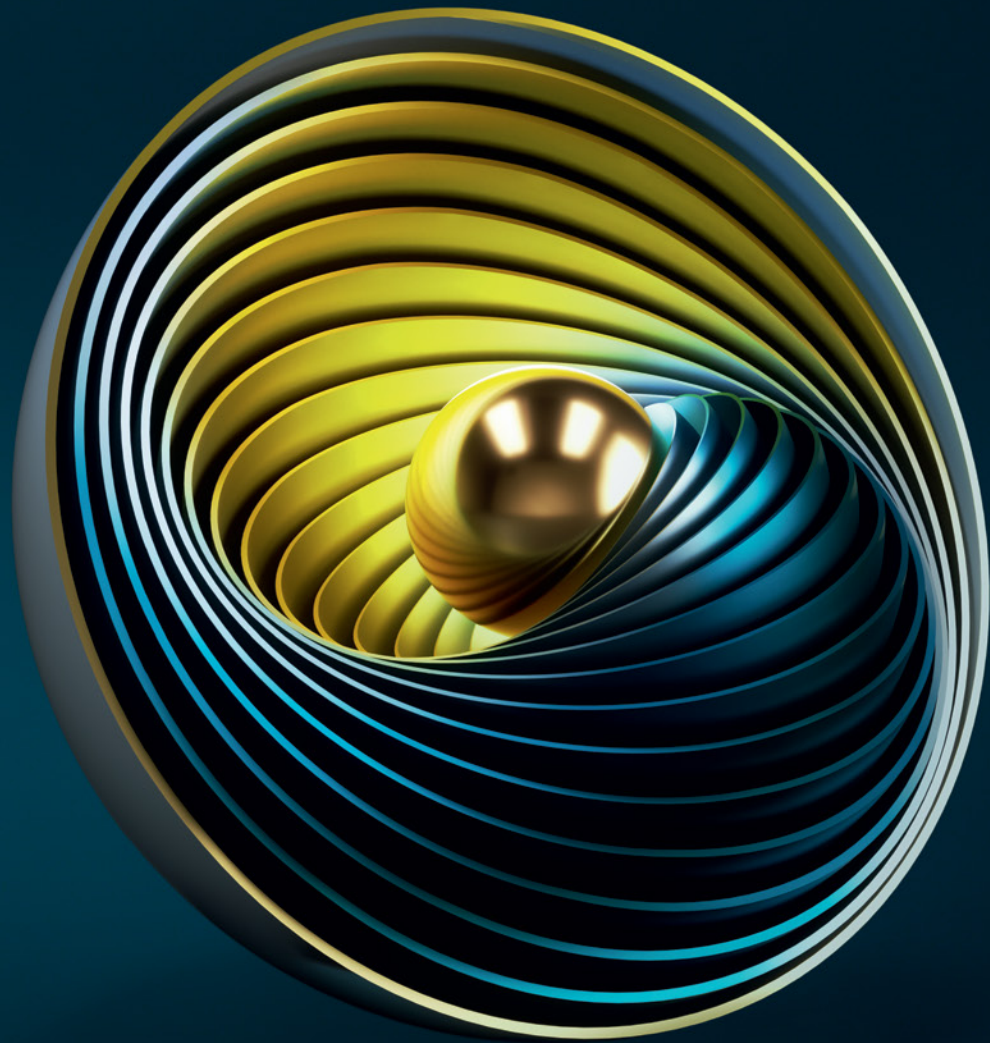


LiquidityDirect<sup>SM</sup>

**NOW BEST FOR  
ALL YOUR LIQUIDITY**





# Introducing the **NEW LIQUIDITYDIRECT**

Your complete liquidity solutions provider.

“ Our clients conveyed a need to streamline management of their short-term investments – and we listened. Through the expansion of our LiquidityDirect product suite, we are providing them with a comprehensive set of short-term investment options through a single point of access. ”

**George Maganas**  
Head of Global Liquidity Services

LiquidityDirect has evolved beyond a digital portal to a complete, short-term investment set, helping you deliver the best investment and liquidity options through a big picture view of your portfolio.

**Want a safe overnight investment?**  
**We can help.**

**Want a longer-term vehicle?**  
**We can help.**

Whatever your needs, we've got the expertise to guide you in the right direction.

We have a full team of specialists and the safety and stability of the world's biggest and best custodian. LiquidityDirect offers unmatched advantages.

## BNY Mellon Liquidity by the Numbers:

**\$46.6 TRILLION**

In assets under custody and/or administration<sup>1</sup>

**AA RATED**

Highest credit-rated bank<sup>1</sup>

**\$15 TRILLION**

In annual MMF transaction flow<sup>2</sup>

**\$1.3 TRILLION**

Of cash investment within deposits, MMFs and other investments<sup>3</sup>

**6,000+ CLIENTS**

Across every segment and region within MMFs<sup>3</sup>

**340+ INVESTMENT OPTIONS**

Including MMFs, CP, CDs, ETFs, ICS and more<sup>3\*</sup>

<sup>1</sup> Source: BNY Mellon

<sup>2</sup> Source: BNY Mellon GSF Team

<sup>3</sup> Source: BNY Mellon Global Liquidity Analytics Team

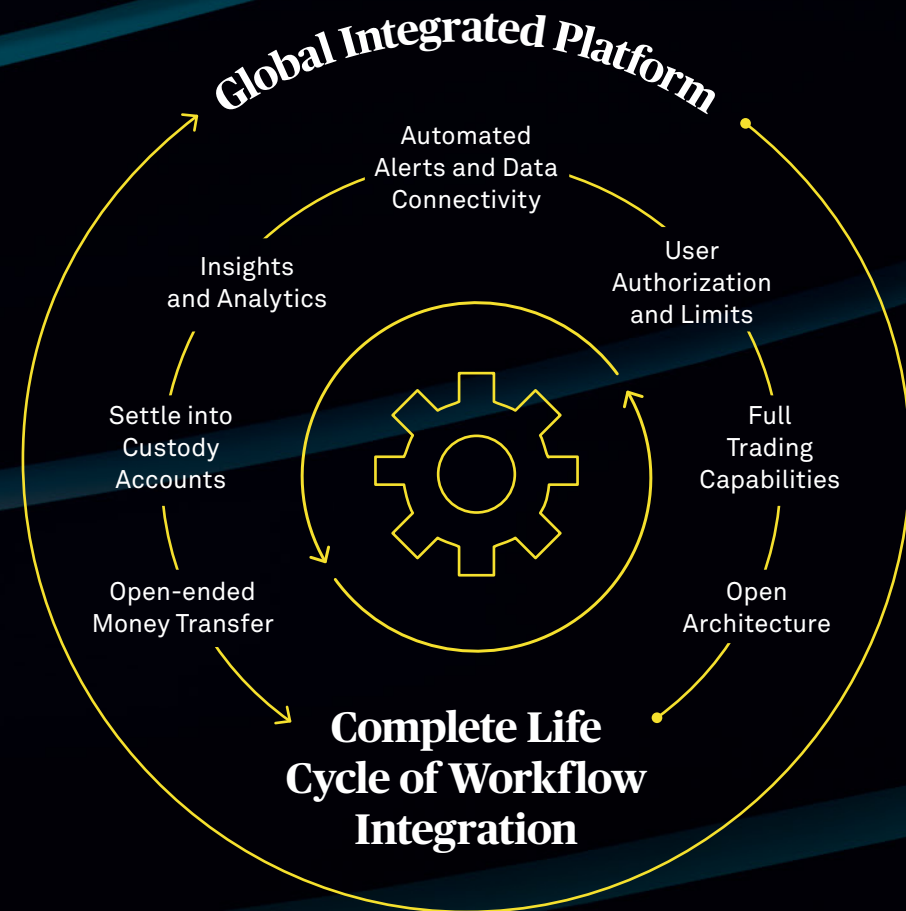
\* Products offered only in the US to institutional clients, unless otherwise permitted by local law, on LiquidityDirect through BNY Mellon Capital Markets, LLC.



# LiquidityDirect SOLUTIONS

The LiquidityDirect Platform is optimized to meet all of your cash needs. We are uniquely positioned to deliver a fully integrated liquidity and short-end investment platform to our clients.

Our Liquidity Solutions are designed to meet all of the cash and collateral investment needs of clients across our entire enterprise.



# Your INVESTMENT OPTIONS

## 01. DEPOSITS\*\*

Pages 12 – 13

## 02. MONEY MARKET FUNDS

Pages 14 – 15

- Treasury funds
- Government funds
- Prime funds
- Municipal funds

## 03. FOCUSED INVESTING

Pages 16 – 17

- Environmental, social and governance
- Diversity & inclusion
- Negative & positive screening
- Charitable donations
- ESG analytics

## 04. SPONSORED CLEARED REPO

Pages 18 – 19

- Overnight cash investment
- Term cash investment<sup>1</sup>

## 05. INSURED CASH SWEEP\*

Pages 20 – 21

## 06. COMMERCIAL PAPER\*\*

Pages 22 – 23

## 07. FIXED INCOME EXCHANGED-TRADED FUNDS (ETFs)\*\*

Pages 24 – 25

## 08. BROKERED CERTIFICATES OF DEPOSIT\*\*

Pages 26 – 27

## 09. MUTUAL FUNDS<sup>2</sup>

Pages 28 – 29

\* Offered on LiquidityDirect by IntraFi Network. Product offered only in the US to institutional clients, unless otherwise permitted by local law, on LiquidityDirect through BNY Mellon. The deposit-taking institution may not be licensed outside of the US and deposits may not be insured under deposit protection schemes other than FDIC's.

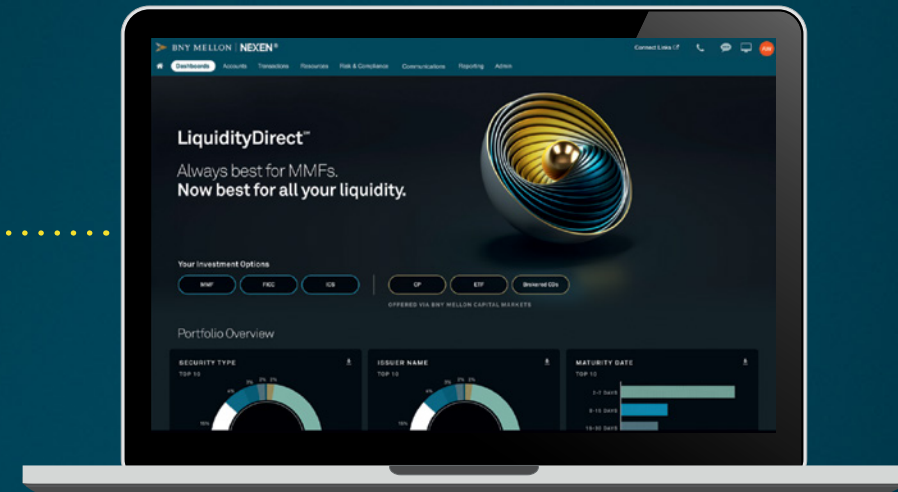
\*\* Products offered only in the US to institutional clients, unless otherwise permitted by local law, on LiquidityDirect through BNY Mellon Capital Markets, LLC.

<sup>1</sup> Product launch date TBD

<sup>2</sup> Products offered on LiquidityDirect through Matrix Broker/Dealer

# What Can LiquidityDirect DO FOR YOU?

From the outset, LiquidityDirect aimed to be a one-stop shop for all your short-term liquidity needs, and this ambition continues to underpin its development and progress.



New site design coming soon.

## SOLUTION BENEFITS

### OPERATIONAL EFFICIENCIES

LiquidityDirect is an integrated platform with full unity of self-directed cash management and custody operations.

### ONE-CLICK EXECUTION

Investments can be made at the touch of a button via our centralized, all-inclusive digital platform.

### ARRAY OF PRODUCTS

With the ability to invest in overnight or long-term cash, you can withdraw funds, in part or in whole, each business day.

### COMPREHENSIVE COMPLIANCE TOOLS

User-friendly compliance features such as trading and fund alerts, dual authorization, investment limit configurations, audit trails and more.

### MULTIPLE CURRENCIES

Clients can enjoy seamless access to a broad universe of money market funds across multiple currencies and fund types.

### TREASURY MANAGEMENT SYSTEM

Through integration with leading treasury management systems, LiquidityDirect is embedded within your trading ecosystems for a seamless combination of your tasks.

Including but not limited to:



### SWEEP FUNCTIONS

You can choose from a variety of sweep functions to invest excess balances into multiple MMFs by percentage or dollar amount.

### YIELD TRANSPARENCY

No incremental fees are added for online functionality or outbound wires. No basis points are deducted from the published yields of money market funds – what you see is what you get.

### LIQUIDITY AGGREGATOR TOOL

Our Liquidity Aggregator allows you to look through any MMF and research underlying securities, as well as view overall exposures by country, issuer, maturity and security type.

### FUND RESEARCH

Our Fund Research functionality offers you multiple ways to compare and analyze all funds quickly and easily.





# LIQUIDITY NETWORK

LiquidityDirect is the center of a “hub and spoke” concept connecting to different systems such as multiple products, auto-wire/drawdown, money transfers, fund companies’ data, analytics, treasury workstations, capital markets, MSCI/ESG data and research.



## User Experience

- Operational Efficiencies
- User-friendly features
- Control Center
- Comprehensive reporting



## Cash Movements & Transfer

- Auto-wire/drawdown features
- Wire out and redeem cash seamlessly



LiquidityDirect<sup>SM</sup>



## Products

- Money Market Funds
- FICC Cleared Repo
- Brokered CDs
- Commercial paper
- ETFs
- Insured Cash Funds
- Mutual Funds
- Deposits



## Data & Analytics

- Data and yields directly from the fund companies, iMoneyNet, Morningstar
- Feeds from integrated partners (Bloomberg, SAP, IntraFi, Fidessa, MSCI/ESG)
- Exposure management tools
- Customizable analytics



# Introducing **CONTROL CENTER**

LiquidityDirect offers automated investing through the Control Center, which allows you to sweep excess cash into specific products to maximize investments.

## WHAT ARE SWEEPS?

A sweep automatically transfers excess cash funds into investment vehicles such as money market funds, FICC repos or cash reserve deposits. The sweeps intelligent engine allows you to maximize your cash investment while adhering to compliance and investment rules you configure in the Control Center. It also allows you to minimize risk by redeeming out of money funds to cover any negative cash balance positions from transactions and wiring activity.

## HOW DOES THE CONTROL CENTER WORK?

- Tailor compliance rules for investment diversification and policy adherence
- Select funds you want to invest in
- Specify the model for sweep investment allocation



**The waterfall model** allows you to set the preferred order for funds to be swept into, and the sweeps will invest excess cash cascading down the list when investment limits are reached



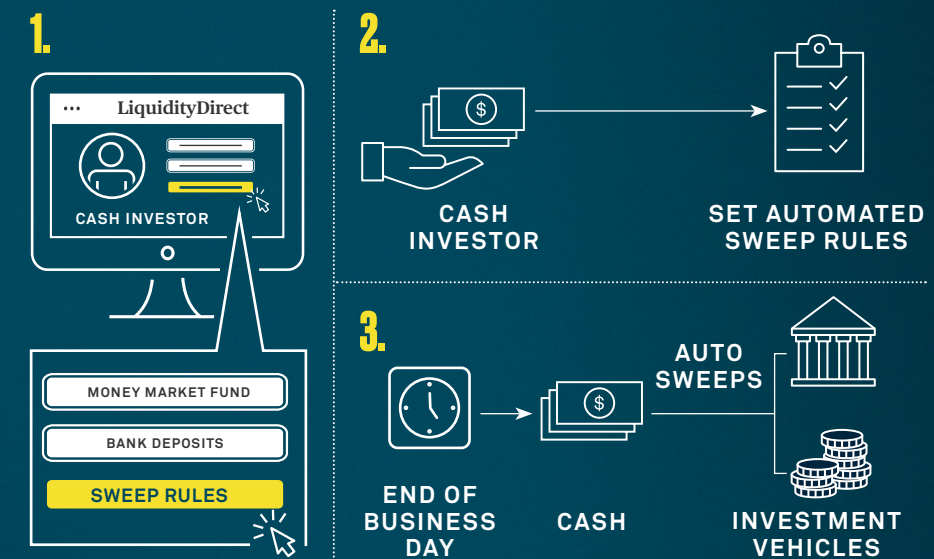
**The percentage model** allows you to invest excess cash based on percentages allotted to each fund  
Both models also redeem money funds in the reverse to cover any negative cash positions

- Optionally, have your sweep automatically rebalance your investments daily to match your sweep rule configurations



## ADVANTAGES OF UTILIZING SWEEPS THROUGH THE CONTROL CENTER

- Set and forget – automatically sweep every day
- Rebalance your investments daily
- Real-time updates take effect in next sweep
- Easy maintenance – one rule for multiple accounts
- Dual authorization – optionally require approval for all rule changes
- Diversify and comply – set maximum investment parameters



**1.**

Sweep rules are set up on individual accounts, any subset of accounts or all accounts.

**2.**

You set your sweep rules based on your investment guidelines.

**3.**

Cash is automatically swept at the end of the day into the respective investment vehicles.

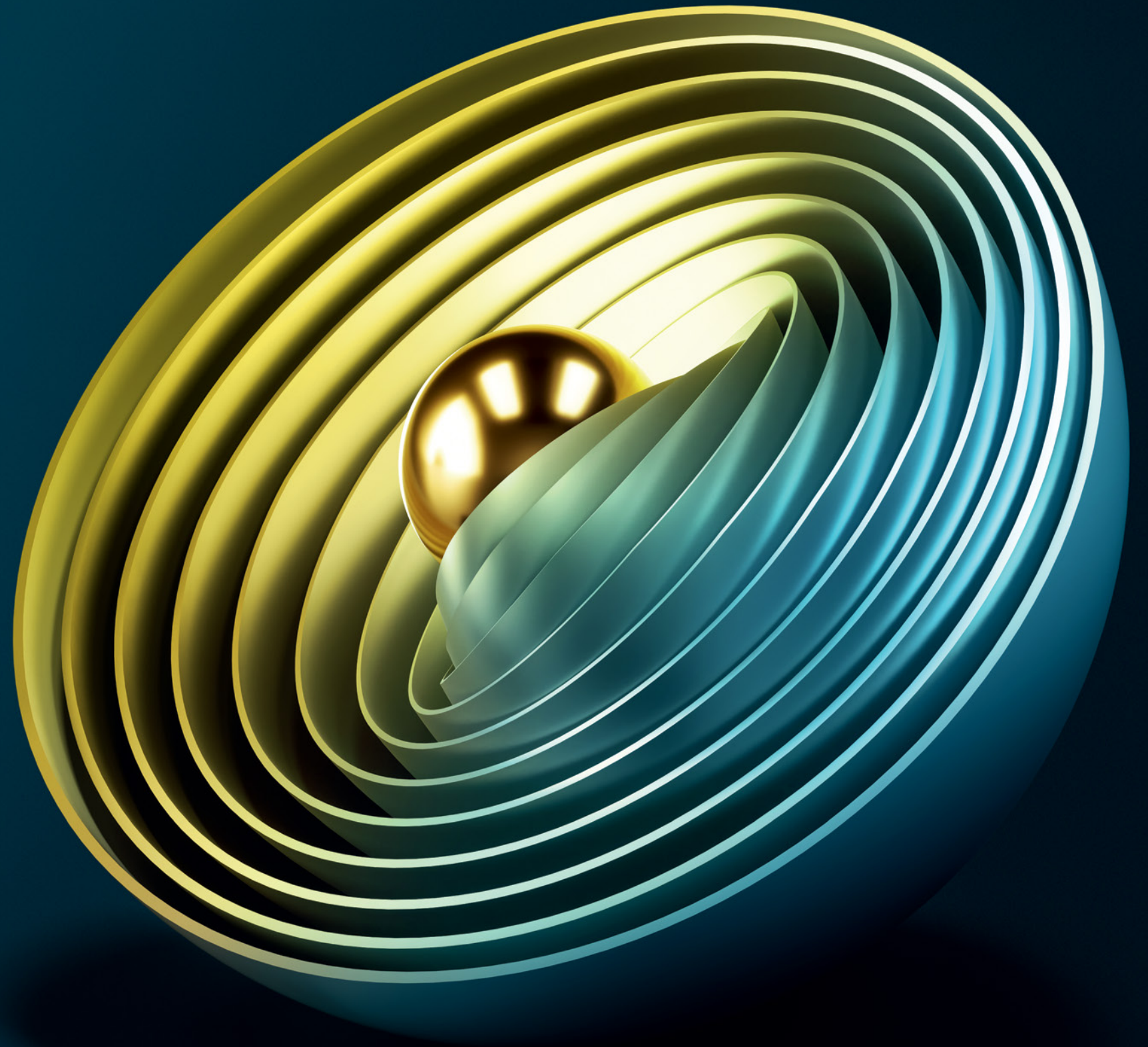


# 01. Deposits

To maximize liquidity and operating efficiency, interest-bearing demand deposit accounts provide an array of interest income features and full access to your cash to support payment and investment activity.

## INTEREST-BEARING DEMAND DEPOSIT ACCOUNT FEATURES INCLUDE:

- Supported by BNY Mellon's highly rated balance sheet
- Offering a variety of interest-bearing deposit products to meet your liquidity needs
- Full integration within a single platform to provide comprehensive management across multiple cash investment products
- Multiple currency support
- FDIC insured up to \$250,000 per client legal entity<sup>2</sup>



<sup>1</sup> (Long-Term: Aa1/AA-/AA+; Short-Term: P-1/A-1+/F1+) <https://www.bnymellon.com/us/en/investor-relations/bondholder-information.html#creditratings>

<sup>2</sup> Subject to FDIC's limit as applicable from time to time. Deposits held outside the United States are not insured by the FDIC. You may also obtain information by contacting the FDIC Office of Consumer Affairs by letter (550 17th Street, N.W., Washington, D.C. 20429), by telephone (877-275-3342 or 800-925-4618 (TDD)) or by email (dcaineternet@fdic.gov), or by visiting the FDIC website at [www.fdic.gov](http://www.fdic.gov).



# 02. Money Market Funds\*

LiquidityDirect supports almost \$15 trillion in annual transaction flow for more than 6,000\*\* of the world's largest institutional investors\*. LiquidityDirect is underpinned by the NEXEN trading platform of BNY Mellon – the world's largest custodian\*.

Money Market Funds available on LiquidityDirect include the following fund types:

### TREASURY FUNDS

A US Treasury money market fund is a mutual fund that pools money from investors to purchase low-risk government securities. This includes "Treasury only" and Treasury with repo.

### GOVERNMENT FUNDS

Government funds invest in a broader variety of government securities, such as agency debt of government-sponsored enterprises, in addition to Treasury securities and repurchase agreements.

### PRIME FUNDS

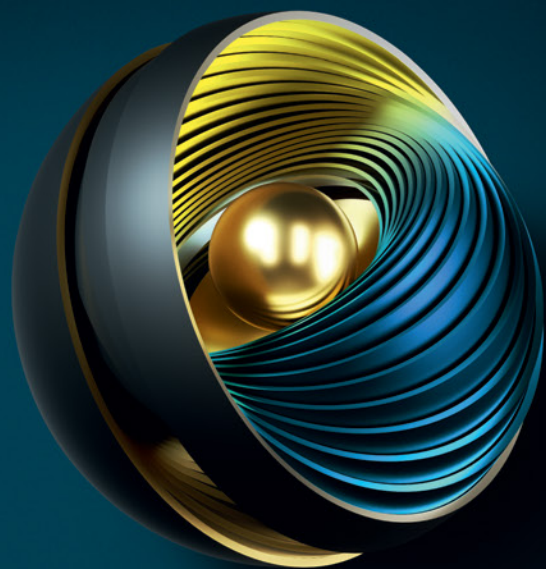
Prime funds invest in a broader variety of debt securities, including commercial paper, certificates of deposit, corporate notes and other corporate debt.

### MUNICIPAL FUNDS

These funds invest primarily in municipal securities issued by states and municipalities.

### GLOBAL FUNDS

In addition to US onshore funds, a robust suite of non-US offshore funds covering the universe of country domiciles and primary currency denominations to support investors' needs globally.



## The Current MMF Investment Lineup<sup>1</sup>

We offer more than 130 money market funds across almost 20 fund families.



\* Provided by BNY Mellon.  
 \*\* Across every segment and region within MMFs  
 – Sourced by BNY Mellon Global Liquidity Analytics Team

<sup>1</sup> As of April 2021



# 03

## Focused Investing\*

Powered by BNY Mellon  
ESG Data Analytics

Socially responsible investing has become a focal point in recent years, with some entities mandated through their investment guidelines to invest a portion or all of their investments in Focused Investing or Impact funds.



New site design coming soon.

LiquidityDirect provides extensive analytics applications to let you understand and interpret how funds are conducting socially responsible investing and how funds can help you better align your investments with your sustainable investing values.

LiquidityDirect's Focused Investing taxonomy includes four categories:

1. Diversity & Inclusion
2. Negative & Positive Screening
3. Charitable Donations
4. Environmental, Social and Governance

Partnering with leaders in the segment, LiquidityDirect uses the following rankings to ensure that sustainable investments are accurately and reliably labeled. Scores are then normalized across ESG rating agencies to make it easy for you to cross-compare funds and securities.

**MSCI ESG Fund Rating:\*\*** Designed to assess the resilience of a fund's aggregate holdings to long-term ESG risks. Highly rated funds consist of issuers with leading or improving management of key ESG risks. The "Fund ESG Quality Score" is assessed using the underlying holdings' overall ESG scores, ratings and rating trends. The fund ESG Quality Score is then mapped to the AAA-CCC letter-rating categories.

**Questionnaire:** Fund companies will be able to provide additional context alongside the rankings from the ESG rating agencies.

\* Provided by BNY Mellon.

\*\* Visit the MSCI website to learn more:  
<https://www.msci.com/our-solutions/esg-investing/esg-fund-ratings>



## LIQUIDITY WITH AN IMPACT

Offered Exclusively Through BNY Mellon

### BE BOLD<sup>SM</sup>

The BOLD<sup>®</sup> share class, which stands for Black Opportunity for Learning and Development, through Dreyfus Government Cash Management fund will direct a charitable contribution to Howard University, a leading Historically Black College and University. While designed to be a socially impactful way to manage liquidity, Dreyfus also focused on creating a product with characteristics and pricing that are competitive with the institutional share class.

**Be BOLD<sup>®</sup> and create a brighter future for promising students from underrepresented minorities.**

### Find your SPARK<sup>SM</sup>

The SPARK<sup>SM</sup> share class from the Dreyfus Government Cash Management fund offers clients the power and flexibility to give to a selected charitable organization while managing their liquidity. The SPARK<sup>SM</sup> shares are designed to support a wide variety of charitable organizations, allowing clients to align with their philanthropic goals. This new share class addresses the expressed interest from clients for impactful cash investment solutions.

**Find your SPARK<sup>SM</sup> and define your impact.**

To continue to evolve with our clients' needs, we are launching LiquidityDirect's enhanced Focus Investing offering, which now includes even more investment options in:

- GOVERNMENT
- TREASURY
- PRIME
- TAX EXEMPT

The information being providing by The Bank of New York Mellon (BNYM) regarding the Dreyfus Fund(s) is only for your consideration. It is not a recommendation or an endorsement by BNYM, nor is BNYM providing you with investment advice. The Dreyfus Funds are also not obligations of or guaranteed in any way by BNYM or its affiliates, or any other bank. With respect to a Dreyfus Fund, the fund's investment adviser is BNY Mellon Investment Adviser, Inc., a subsidiary of The Bank of New York Mellon Corporation, which is also the parent corporation of BNYM. BNYM provides investment advisory and other services to the Dreyfus Funds, and is compensated for such services. You should carefully read the prospectus of each fund (including Dreyfus Funds) for more information.



# 04. Sponsored Cleared Repo\*

Sponsored Cleared Repo allows you to invest cash in repo transactions collateralized with US Treasuries facing the Fixed Income Clearing Corporation (FICC), a central counterparty (CCP).

When BNY Mellon sponsors a counterparty, we facilitate all the settlement and collateral management responsibilities for you, all within the confines of BNY Mellon's securities clearing, custody and collateral management infrastructure.

Participants in LiquidityDirect enjoy a wide range of benefits when investing cash through Sponsored Cleared Repo:

### SAFETY & STABILITY

Face a highly rated clearinghouse on your cash investment without the obligations of full CCP membership.

### ENHANCED EFFICIENCY

Experience easy access to a collateralized investment through the established and trusted LiquidityDirect platform. We provide ongoing maintenance and reporting around the repo, including many of the required operational elements concerning rolling overnight transactions over longer durations.

At trade maturity we confirm that both the cash and collateral are returned.

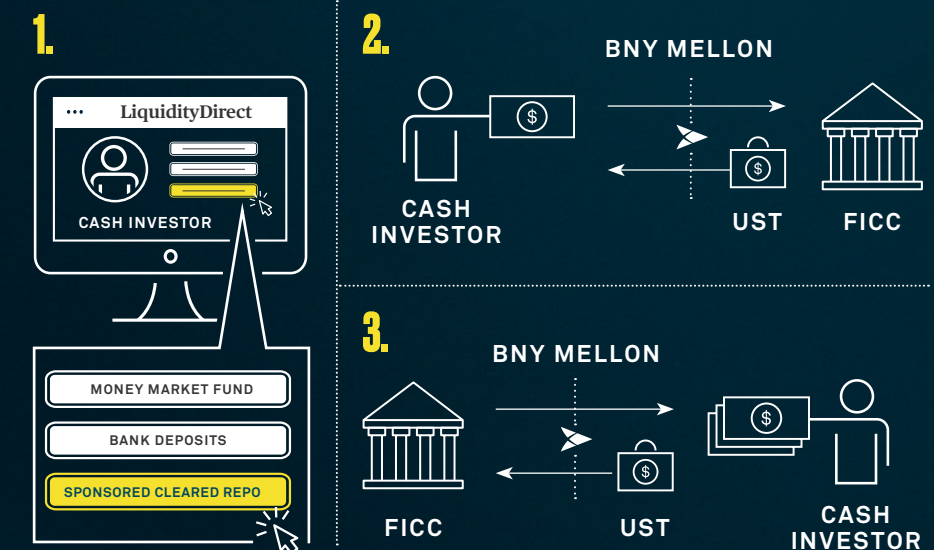
### THE BNY MELLON ECOSYSTEM

All pre-trade and post-trade elements of your Sponsored Cleared Repo activity take place within our custody and settlement ecosystem, maximizing operational efficiency and minimizing risks associated with moving elements of the trade flow outside of BNY Mellon.

### SWEEP VS. DIRECTED

Clients can choose to sweep their FICC repo investment or directly trade on LiquidityDirect each day.

## How Sponsored Cleared Repo Works Through LiquidityDirect



1.

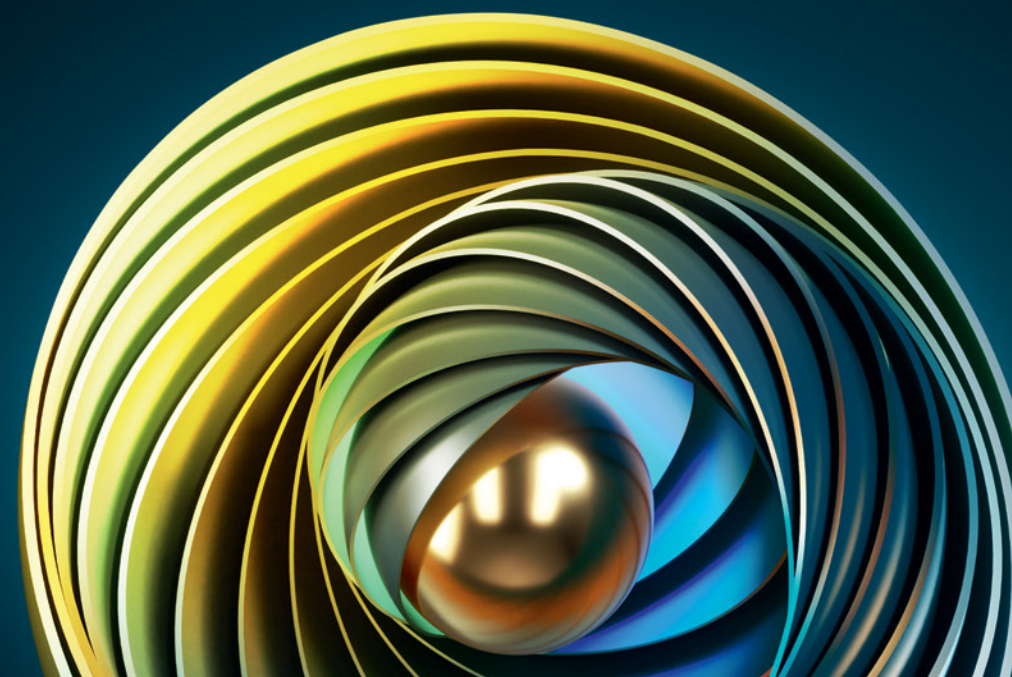
You select Sponsored Cleared Repo as your investment option on LiquidityDirect.

2.

With BNY Mellon acting as sponsor, cash is invested overnight facing the FICC clearinghouse and is then collateralized with US Treasury securities.

3.

Cash plus earned investment gain is returned to you the following day; US Treasury collateral is returned to FICC.



\* Provided by BNY Mellon. Product offered subject to local law; please confirm with your relationship manager.

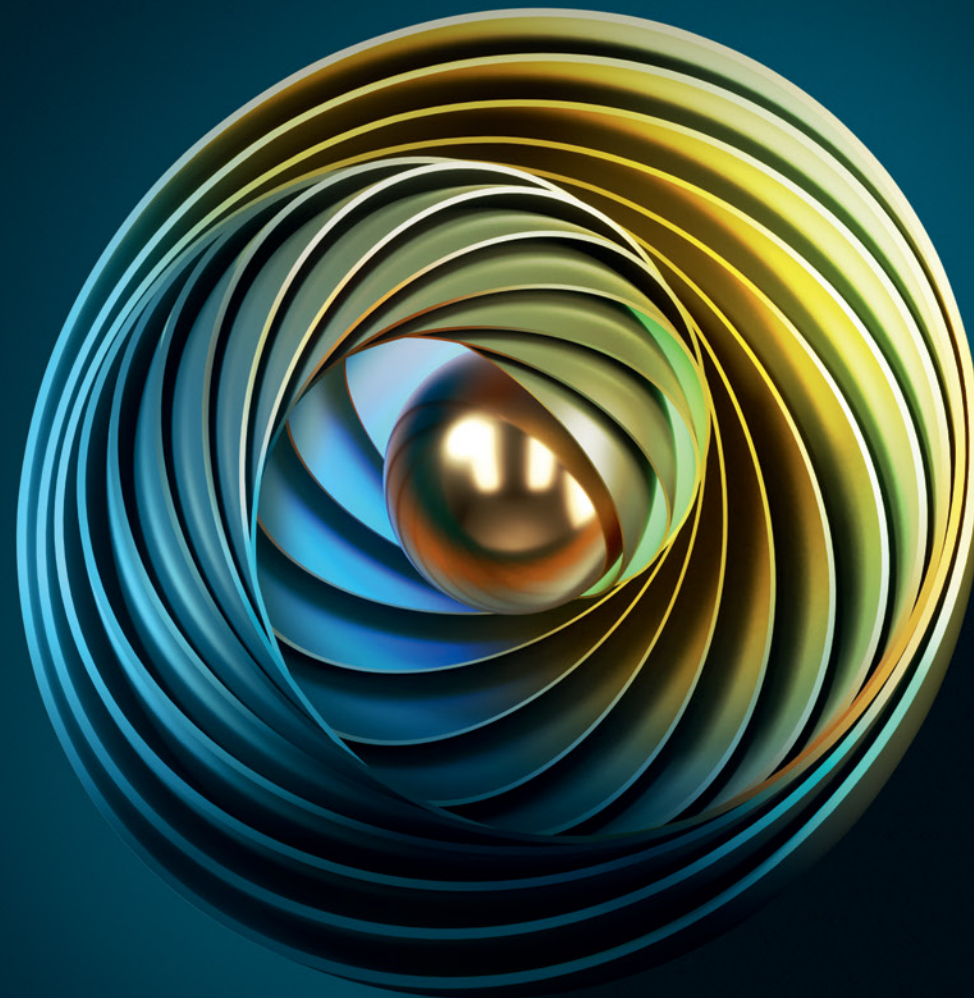


# 05. Insured Cash Sweep®\*

Looking for the security of investing in cash deposits, but with the additional safety of access to multimillion-dollar FDIC insurance coverage? If so, then Insured Cash Sweep (ICS®) may be the right investment for your portfolio.

ICS is a deposit placement service that enables you to submit multimillion-dollar deposits for placement at third-party FDIC-insured depository institutions.<sup>1</sup> The service, offered by IntraFi Network<sup>2</sup> – and available through BNY Mellon’s LiquidityDirect platform – provides access to multimillion-dollar FDIC3 protection for investors.

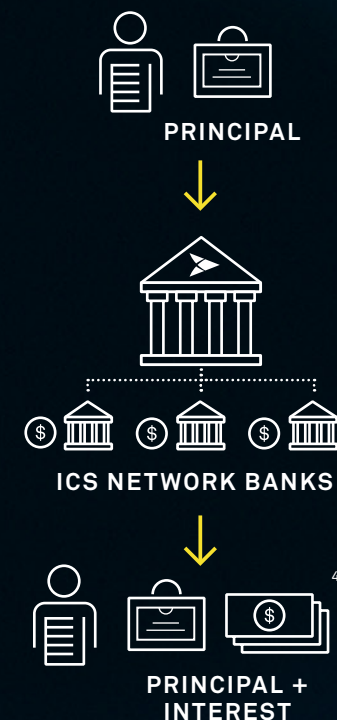
By working directly with us, you can access multimillion-dollar FDIC coverage from the depository institutions participating in the ICS network. ICS can help you achieve your investment goals while protecting your principal.



## HOW DOES IT WORK?

With ICS, through a single account at BNY Mellon, your funds are placed in deposit accounts at various network member banks.\* This diversification means your exposure to any one bank, including interest paid, does not exceed FDIC coverage limits.

To access coverage, you also have wide latitude to exclude banks at which your money is already on deposit. Regardless of how many institutions you are invested with, you’ll receive one statement.



\* Offered on LiquidityDirect by IntraFi Network. Product offered only in the US to institutional clients, unless otherwise permitted by local law, on LiquidityDirect through BNY Mellon. The deposit-taking institution may not be licensed outside of the US and deposits may not be insured under deposit protection schemes other than FDIC’s.

Placement of funds through the ICS service is subject to the terms, conditions, and disclosures in the service agreements, including the Deposit Placement Agreement (“DPA”). Limits and customer eligibility criteria apply. In the ICS savings option, program withdrawals are limited to six per month. Although funds are placed at destination banks in amounts that do not exceed the FDIC standard maximum deposit insurance amount (“SMDIA”), a depositor’s balances at the relationship institution that places the funds may exceed the SMDIA (e.g., before ICS settlement for a deposit or after ICS settlement for a withdrawal) or be ineligible for FDIC insurance (if the relationship institution is not a bank). As stated in the DPA, the depositor is responsible for making any necessary arrangements to protect such balances consistent with applicable law. If the depositor is subject to restrictions on placement of its funds, the depositor is responsible for determining whether its use of ICS satisfies those restrictions. ICS and Insured Cash Sweep are registered service marks of IntraFi Network LLC.

<sup>1</sup> Subject to FDIC’s limit as applicable from time to time. You may obtain information by visiting the FDIC website at [www.fdic.gov](http://www.fdic.gov).

<sup>2</sup> Founded June 2002, IntraFi Network, LLC, provides creative solutions to the banking and thrift industries. BNY Mellon provides sub-custodial, recordkeeping and settlement services.

<sup>3</sup> The Federal Deposit Insurance Corporation (FDIC) is an independent U.S. government agency that currently insures deposits up to \$250,000 per depositor (per insurable capacity), per bank, subject to certain conditions.

<sup>4</sup> Following a request submitted by the depositor, funds are sent to money market deposit accounts when using the ICS savings option and to demand deposit accounts when using the ICS demand option.

\* If the depositor chooses both the demand and savings options, the depositor will need to have a separate transaction account for each.



# 06 □ Commercial Paper\*

Commercial paper (short-term promissory notes) can be issued by corporations, banks and asset-backed entities. Many issuers use the commercial paper (CP) market to raise cash needed for their current transactions and to finance short-term assets, such as accounts receivable and inventory. Investors consist of a large and diverse group of institutional buyers, including money market mutual funds, corporations and municipalities.

## INTRODUCING CP ON LIQUIDITYDIRECT

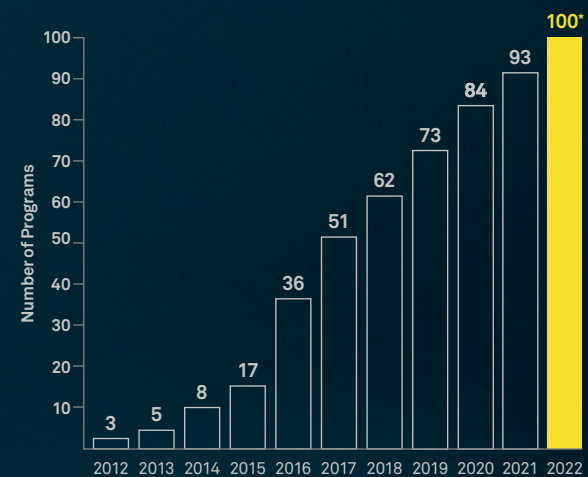
BNY Mellon Capital Markets, LLC, is currently a named dealer for nearly 100 A-1/P-1 and A-2/P-2 Commercial Paper issuers. We are actively adding commercial paper issuers to our list of offerings.

Launched in 2012, our desk has increased market share, while some competitors have retrenched.

As of Q1 2023, our desk averages \$8 billion in executed volume each day across a diverse array of issuers and credit profiles.

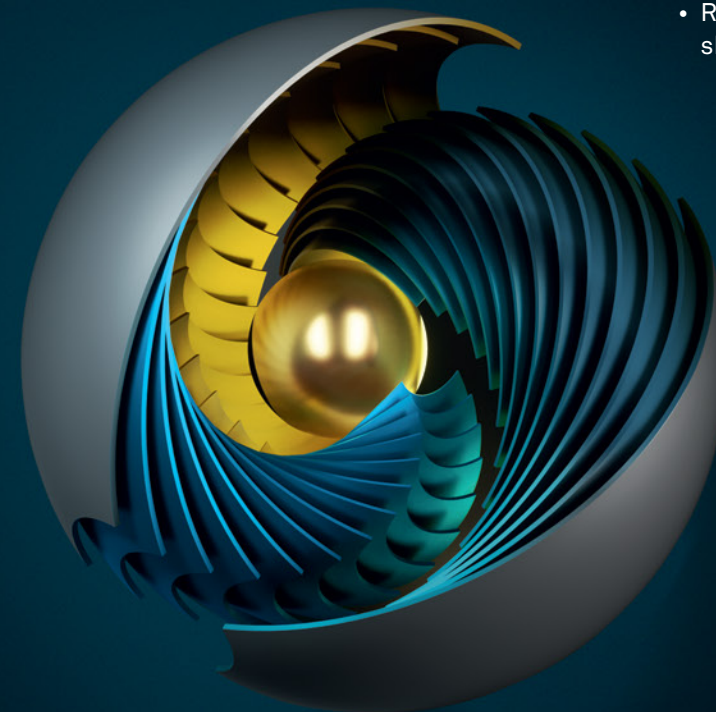
The combination of LiquidityDirect's 25-year history with our decade of experience as a CP dealer offers you a robust spectrum of expertise and capabilities.

Growth of CP Programs at BNY Mellon Capital Markets



## WHY CHOOSE LIQUIDITYDIRECT FOR COMMERCIAL PAPER?

- Real-time access to new issue and secondary CP
- CP trades settle directly into your BNY Mellon custody account
- Trade negotiation capabilities
- Offers market liquidity by allowing investors to sell CP prior to maturity, even for issuers for which BNY Mellon Capital Markets is not a primary dealer
- Ability to talk to the BNY Mellon Capital Markets desk for research on issuers, trading needs, etc.
- Reporting across entire short-term portfolio holdings



\* Products offered only in the US to institutional clients, unless otherwise permitted by local law, on LiquidityDirect through BNY Mellon Capital Markets, LLC.

\* Includes five mandates.



# 07.

## Fixed Income Exchange-Traded Funds (ETFs)\*

ETFs invest in high-quality Treasury, government and corporate securities. They provide a low-cost, diversified, yield-enhanced exposure within these asset classes. These vehicles have taken financial markets by storm, with assets exceeding \$7.5 trillion globally in 2023.

At BNY Mellon, we service all elements of the ETF life cycle, including acting as an ETF liquidity provider and authorized participant, making us the ideal specialist to assist you with all of your ETF strategy and implementation.

For LiquidityDirect clients, the platform provides simple point-and-click functionality on the ETFs you require to achieve your short-end investment goals, ably supported by the ETF specialists at BNY Mellon Capital Markets standing by to assist you.

### ETF QUALITIES

- Broad diversification
- Liquidity – Access off-exchange liquidity through BNY Mellon Capital Markets, including the ability to achieve NAV-style benchmark execution, as well as achieving one-day settlement on most funds
- Low expense ratios
- Tax-efficient structures
- Ability to generate an enhanced yield compared to other cash alternatives

## Benefits of Trading ETFs on LiquidityDirect:

### One-stop shop

One-click access to highly-diversified pools of ultrashort-duration fixed-income assets alongside other products such as MMFs, CP\* and CDs\*.

### Real-time positions

Trades, wires, cash and positions updated online in real time.

### Strong controls

Ability to set up different access levels, including traders, approvers and view-only access.

### Reports scheduling & distribution

Ability to trade and receive reports in multiple formats through FTP, SWIFT, FileAct or email for your overall cash portfolio and securities.

### Cost and operational efficiency

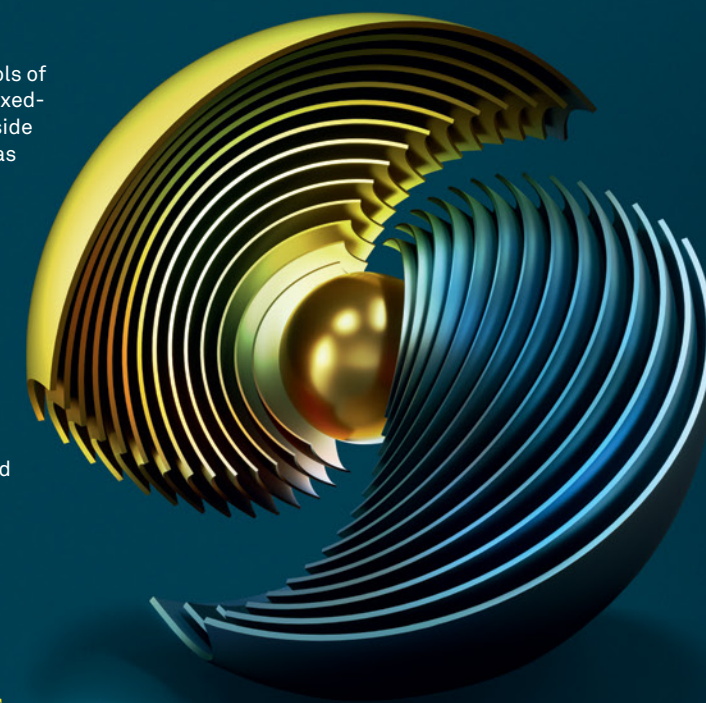
Consolidate your cash investments in your LiquidityDirect account.

### Time efficiency and ease of use

Ability to view and direct transactions in ETFs in the same LiquidityDirect account as your MMFs and other securities.

### Robust research

Access fact sheets on characteristics of a variety of ETFs in one place.



\* Products offered only in the US to institutional clients, unless otherwise permitted by local law, on LiquidityDirect through BNY Mellon Capital Markets, LLC.

\* Products offered only in the US to institutional clients, unless otherwise permitted by local law, on LiquidityDirect through BNY Mellon Capital Markets, LLC.



# 08 □ Brokered Certificates of Deposit\*

If you have excess liquidity and you're looking to make investments longer than overnight, you should consider brokered Certificates of Deposit (CDs) offered on LiquidityDirect through BNY Mellon Capital Markets, LLC.

CDs are typically short- or medium-duration investments in bank deposits. They typically offer a yield enhancement over US Treasuries while providing minimal risk, as they are covered (up to \$250,000) by the Federal Deposit Insurance Corporation (FDIC).\*\*

With interest rates still low, a sleeve of brokered CDs may help you optimize income on your cash without sacrificing credit quality.

## WHAT WE OFFER

- Dedicated traders, with two-way liquidity
- Fixed-coupon, non-callable bullet CDs in increments of \$1,000
- Insured up to \$250,000 per financial institution by the FDIC\*\*
- May generate yields above those offered on US Treasuries

## HOW YOU BENEFIT

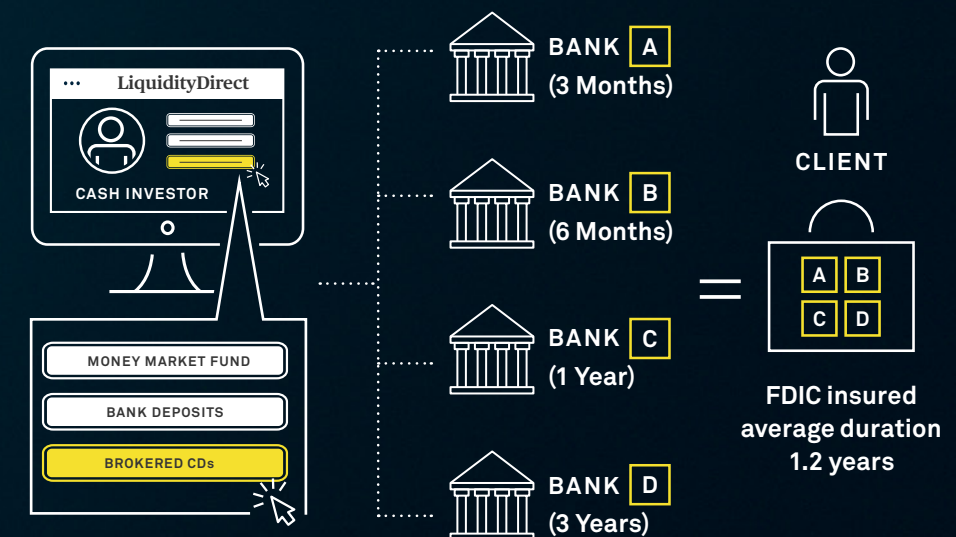
- Structure a laddered CD portfolio, and get FDIC coverage for the aggregate balance
- Our origination desk can look to originate a specific maturity you need
- Use our trading desk to exit early, when appropriate and available

## SEAMLESSLY INTEGRATED WITH CUSTODY

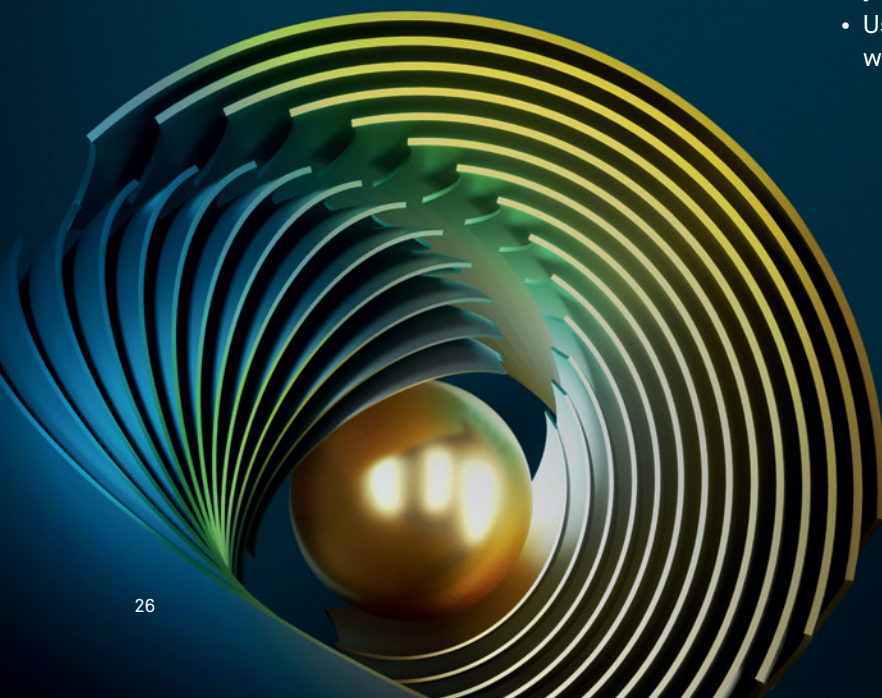
1. We offer seamless straight-through processing for settlement. If you custody with BNY Mellon, our broker dealer\* can direct your trade ticket straight into your custody account, taking that workflow off your plate.

2. We can also save you time and effort by assisting you in building a laddered CD portfolio, with maturity dates geared to your cash needs, from the same platform where you view and monitor your cash positions.

## Accessing Your Brokered CD Ladder



\* Products offered only in the US to institutional clients, unless otherwise permitted by local law, on LiquidityDirect through BNY Mellon Capital Markets, LLC.  
 \*\* The Federal Deposit Insurance Corporation is an independent US government agency. FDIC deposit insurance coverage applies to the principal and accrued interest on all deposit accounts maintained by you in the same insurable capacity at a single insured institution. Please check the FDIC website for current coverage limits at <http://www.fdic.gov> or visit [www.myFDICinsurance.gov](http://www.myFDICinsurance.gov). You are responsible for monitoring the total amount of deposits that you hold with each insured institution in order for you to determine the extent of FDIC deposit insurance coverage.





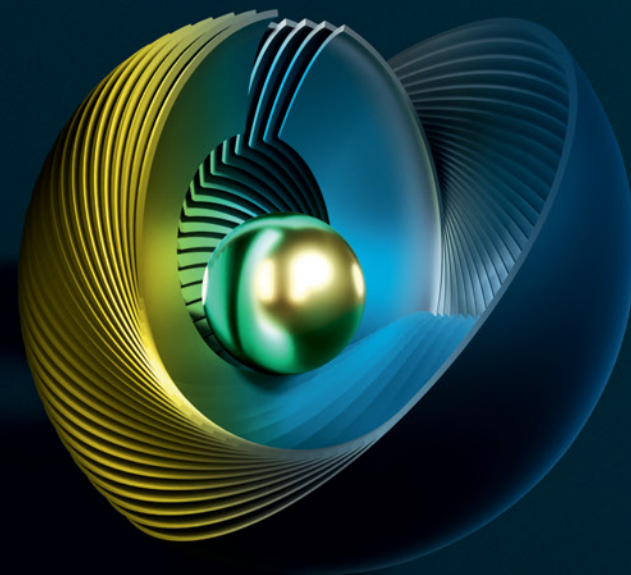
# 09 Mutual Funds

As you continue to seek alternative investment opportunities to manage risks and improve performance, mutual funds are often an investment option that can be utilized in this regard. For our clients, the LiquidityDirect platform provides simple point-and-click trade execution of mutual funds to achieve investment goals.

The mutual funds market, segmented by type (stock funds, bond funds, money market funds and hybrid funds), is estimated to grow toward \$72 trillion or more by the end of 2027. The US mutual fund market remains the largest in the world (closer to \$27 trillion in 2021) and accounted for more than 40% (out of which 55% is in stock funds, 21% in bond funds, 18% in money market funds and 7% in hybrid funds) of the global mutual funds market.

A mutual fund's portfolio is structured and maintained to match the investment objectives stated in its prospectus, and it varies by the fund type. While money market funds are a great option for your operational cash, you can invest other segments of cash (reserve, strategic or other) in other mutual fund types based on your investment goals and policy guidelines.

We are providing access to a broad range of mutual funds in LiquidityDirect through our partnership with Matrix, allowing you to choose the right fund for your investment goals.



## THE ADVANTAGES OF OPEN-ENDED MUTUAL FUNDS:

- Liquidity access:
  - The investor has no restriction on the redemption of the units of the funds. It provides a fairly quick liquidity option (T+1)
  - Units are redeemed at the end of day NAV on the day of redemption
- Diversified portfolio – Mutual funds allow an efficient way to diversify your portfolio while also covering most major asset classes and sectors (as described in its prospectus)
- Ability to generate an enhanced yield compared to other cash alternatives as these funds invest in broader range of assets than traditional MMFs

## BENEFITS OF TRADING OPEN-ENDED MUTUAL FUNDS ON LIQUIDITYDIRECT:

- One-stop shop – One-click access to highly diversified pools of ultra-short-duration fixed income assets
- Cost and operational efficiency – Consolidate your cash investments in your LiquidityDirect account
- Automatic settlement – All trades will settle directly in client's BNY Mellon custody account
- Time efficiency and ease of use – Ability to view and direct transactions in open-ended mutual funds in the same LiquidityDirect account as your MMFs and other securities
- Real-time updates – Trade status, wires, cash and positions updated online in real time
- Strong controls – Ability to set up different access levels, including trades, approvers and view-only access
- Consolidated reporting – Reports will include a consolidated view of all securities held in your custody account including mutual funds
- Report scheduling and distribution – Ability to run on-demand reporting and scheduled reporting in multiple formats for your overall cash portfolio and securities

Mutual funds are not available to all clients. Clients must be LiquidityDirect customers and invested in other products. The service is only available for funds that are eligible on the NSCC Fund/SERV platform. BNY Mellon does not offer access to other funds that would require BNY Mellon to establish a direct relationship with transfer agents.



# CONTACT US

To find out more about LiquidityDirect and how you can get started investing on the platform, please reach out to the contacts below, or speak to your usual BNY Mellon relationship manager.

## US

**George Maganas**

Head of Global Liquidity Services  
george.maganas@bnymellon.com  
+1 212 815 6336

**Sam Jacob**

Global Head of Liquidity Product  
sam.jacob@bnymellon.com  
+1 212 815 8064

**Delaney Gardiner**

Global Head of Liquidity  
& Margin Services Sales  
delaney.gardiner@bnymellon.com  
+1 212 815 5476

**Stephen Gill**

Global Head of Liquidity  
& Margin Services  
Relationship Management  
stephen.gill@bnymellon.com  
+1 212 815 3278

**Jason Steinberg**

Director of Liquidity  
and Margin Services Sales  
jason.steinberg@bnymellon.com  
+1 212 815 4504

**Lina Batshon**

Director of Liquidity  
and Margin Services Sales  
lina.batshon@bnymellon.com  
+1 415 778 1954

**Matthew Horne**

Director of Liquidity  
and Margin Services Sales  
matthew.horne@bnymellon.com  
+1 212 815 7052

**Ken McDonnell**

Director of Liquidity  
and Margin Services Sales  
kenneth.mcdonnell@bnymellon.com  
+1 212 815 3349

**Kevin Kean**

Director of Liquidity  
and Margin Services Sales  
kevin.kean@bnymellon.com  
+1 312 827 8667

**Ken Buterbaugh**

Director of Liquidity  
and Margin Services Sales  
kenneth.buterbaugh@bnymellon.com  
+1 212 298 1492



## EMEA

**Mark Bellward**

Head of Liquidity  
& Margin Services  
mark.bellward@bnymellon.com  
+44 20 7163 5489

**Simon Weetman**

Director of Liquidity  
& Margin Services Sales  
simon.weetman@bnymellon.com  
+44 20 7163 4725

**Ingrid Garin**

Head of Markets, The Bank of  
New York Mellon SA/NV  
ingrid.garin@bnymellon.com  
+32 2 545 8666

**Sarah Karrouche**

Head of Liquidity & Margin  
Services, Relationship  
Management  
sarah.karrouche@bnymellon.com  
+32 2 545 8691

**Johanna Copol**

Liquidity and Margin  
Services Sales  
johanna.copol@bnymellon.com  
+44 (0)20 7163 2475

**Alan Hutchins**

Director of Liquidity  
and Margin Services Sales  
alan.hutchins@bnymellon.com  
+ 44 207 163 3261

## APAC

**Cherry Li**

Head of Liquidity  
& Margin Services  
cherry.li@bnymellon.com  
+852 2840 8101

**Filippo Santilli**

Director of Liquidity  
& Margin Services  
filippo.santilli@bnymellon.com  
+852 2840 6664

For general inquiries, please contact:  
**LiquidityDirect@bnymellon.com**



# Your Complete Custody, Trading, Financing, Liquidity & Collateral Solution

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## **CUSTODY\***

With \$46.6 trillion in assets under custody and/or administration, we offer all of the following services with the operational efficiency of pursuing your investment and funding objectives within the custody ecosystem, removing unnecessary links in the chain and lessening the opportunity for trade disruption.

## **FOREIGN EXCHANGE\***

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Our full-service FX trading desk delivers a comprehensive suite of currency trading capabilities across spot, forwards and more. Whatever your FX goals, we're positioned to help.

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Through BNY Mellon's securities lending, triparty repo and collateral desks, you can easily secure financing against a wide range of fixed income collateral. Securities finance can also help you transform assets into higher-rated securities.

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**Seeking short- or long-duration debt securities or share ownership, such as Exchange Traded Funds?**

Our fixed income and equity specialists are here to assist you in meeting your investment goals, informed by decades of market experience and supported by advanced electronic trading capabilities.

## **MARGIN SERVICES\***

**Facing new regulatory requirements calling for you to pledge and receive margin securities on OTC trades?**

Our Margin Services business enables you to do it all, from the basics of safely posting and accepting segregated collateral to administering the entire end-to-end collateral workflow on your behalf.

## **OUTSOURCED TRADING\*\***

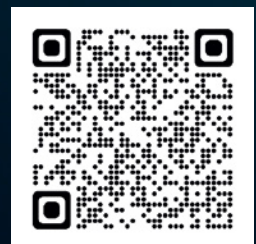
**Looking for expertise in supporting domestic and global trading across Equities, Fixed Income, Derivatives and Foreign Exchange?**

Our Outsourced Trading service assumes the execution responsibilities for an investment manager's trading desk, providing either complete or partial support for all execution needs.

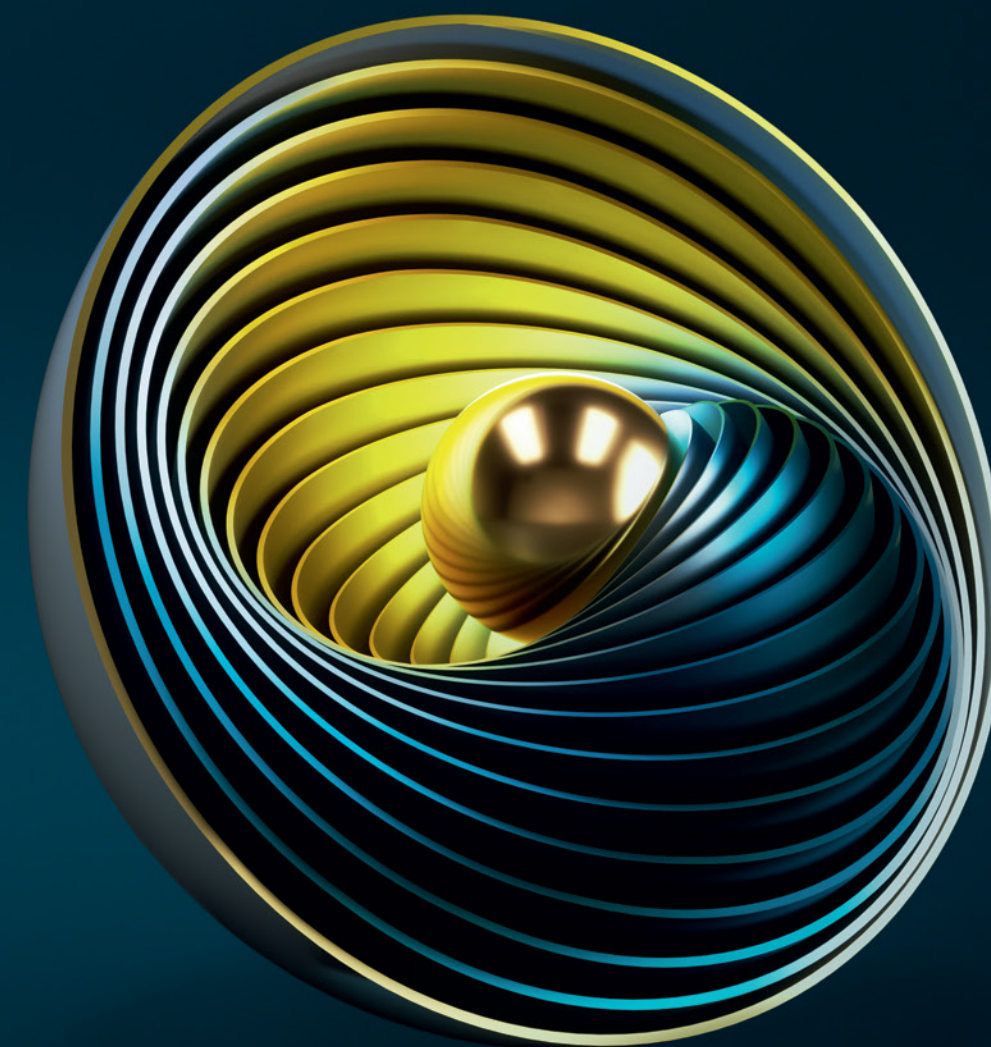


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