

THE NEW MODEL PRIME BROKER™

INTEGRATED GLOBAL PRIME BROKERAGE SOLUTIONS



Pershing®

 BNY MELLON

STRONG. UNIQUE. TRANSPARENT.

PERSHING PRIME SERVICES HAS A NEW BLUEPRINT FOR THE PRIME BROKERAGE INDUSTRY

Our New Model Prime Broker is built upon our counterparty strength, innovative technology for collateral management, uncompromised commitment to your business and an extraordinary level of transparency.

In today's fast-changing environment, you want to grow—but mitigate risk. At Pershing Prime Services, our innovative prime brokerage model delivers the comprehensive solutions you need from a single, strong and client-centric source. You can rely on the financial strength of Pershing and its parent company BNY Mellon.

A NAME THAT HAS EARNED YOUR TRUST

Our strength and stability can help you meet the increasingly stringent due diligence requirements of investors. Simultaneously, we provide you with the comfort that your prime broker and custodian are sound organizations supporting you in the growth of your business and the mitigation of counterparty risk. Pershing Prime Services is a service of Pershing, a firm with a track record of almost 75 years serving financial organizations.

Our parent company, BNY Mellon, is the oldest continuously operating financial organization in the U.S. Today, it is the largest custodian in the world¹ and in 2013, *Global Finance* magazine named BNY Mellon the safest bank in the U.S. for the fifth consecutive year. Pershing's bank parentage allows '40 Act and

eligible pension funds to efficiently manage their alternative strategies by working with a single institution for custody and prime brokerage. Just as important, our prime custody model enables hedge funds and institutions to easily and efficiently move unencumbered assets to a custodian bank, mitigating exposure to traditional prime brokers.

THE DEDICATED TEAM YOU DESERVE

At Pershing Prime Services, our interests are aligned with those of our clients. We serve hedge funds, financial intermediaries and institutions, free of distractions. Our principal trading desks focus on client facilitation and best execution of their trades, providing our clients with an independent approach to doing business.

INDUSTRY RECOGNITION

BNY Mellon: "Safest Bank in the U.S."

– *Global Finance* magazine: 2013 World's 50 Safest Banks, fifth consecutive year

Most Innovative Project of the Year: BNY Mellon and Pershing

– *Custody Risk* 2012

A NEW MODEL FOR SUCCESS

Pershing Prime Services delivers a comprehensive global prime brokerage solution for hedge funds, '40 Act funds and institutional investors. Our services are distinguished by:

- Stable counterparty
- A pure business-to-business approach
- Greater market transparency
- Extensive access to lendable securities
- Global execution capabilities
- Open architecture technology
- Highly skilled and experienced service team
- Integrated BNY Mellon platform for hedge funds and '40 Act funds

¹ BNY Mellon was named the safest U.S.-based bank in 2013 by *Global Finance* magazine in the publication's annual ranking of the "World's 50 Safest Banks." This is fifth consecutive year in which BNY Mellon ranked as the top U.S. bank. The company ranked #1 among five U.S. banks, #7 among eleven North American banks and #29 in the world on this year's list.

COMPREHENSIVE SOLUTIONS

Gain one-stop access to everything you need to compete from a single integrated source.

SECURITIES LENDING

Through Pershing Prime Services, you gain access to a large pool of lendable assets. Pershing also maintains a global network of relationships with major agent lenders, including its parent company BNY Mellon, one of the largest agent lenders in the world. We can help you locate hard-to-borrow securities and implement strategies across multiple asset classes. In addition, we offer greater transparency into the market, including a real-time locate facility and a dedicated securities lending team to help you efficiently and accurately facilitate your transactions.

GENERATE INCREMENTAL REVENUE FOR YOUR FIRM

We understand that you are always looking for ways to generate additional returns for your firm. Our Fully Paid Securities Lending program allows you to loan fully paid-for securities to Pershing. Pershing then has the option to use those securities to satisfy both internal and external borrowing needs. A significant portion of the spread earned on the loaned securities becomes revenue for your firm. When you participate in this program, you benefit from a well-defined revenue split and clear reporting that details the potential revenue you may earn on the securities we lend.

FINANCING SOLUTIONS

BNY Mellon offers a choice of financing alternatives across multiple asset classes to help you achieve your investment objectives. Pershing Prime Services provides you with leverage that fits appropriate regulatory and risk-based requirements. Our solutions can be tailored to support both taxable and tax-exempt strategies.



RESOURCES AS EXPANSIVE AS YOUR NEEDS

Working with Pershing Prime Services, you can use the scale and resources of BNY Mellon to help your business succeed.

AN INTEGRATED PRIME BROKERAGE AND BANK CUSTODIAN SOLUTION

If you are required to custody at a bank, our unique, industry-leading tri-party solution can help you manage counterparty risk while more efficiently implementing short-enabled strategies. Our seamless platform leverages the integrated operational infrastructure of Pershing Prime Services and BNY Mellon's Asset Servicing, Administration and Collateral Management groups. You gain one-stop access to securities lending, execution, custody services, and all servicing and financing functions needed to manage your hedge funds, 40 Act funds or eligible pension funds. Our comprehensive tri-party custody account solution includes:

- Dedicated service team that has experience with 40 Act structures and knowledge of collateral movements, margin requirements, short locates and financing in a tri-party arrangement
- An integrated platform to support the tri-party model which provides greater operational efficiencies
- Pre-negotiated agreements to streamline contract negotiation and account setup
- BNY Mellon's custody services including fund administration, accounting and corporate custody services

Additionally, for our hedge fund clients, Pershing provides a unique and innovative solution for managers looking to use the prime custody model.

GROUNDBREAKING TRANSPARENCY AND CONTROL OVER COLLATERAL MOVEMENT

Pershing's cutting-edge technology automates the process of moving collateral between Pershing Prime Services and BNY Mellon. We offer two powerful online collateral management tools available exclusively through our NetX360® platform.

Our collateral management solution features:

- Online, automated movement of collateral between the custodian and prime broker
- Control over collateral selection and movement
- Automated credit and risk approval process
- Online real-time margin calculator
- Consolidated view of portfolio
- Access to monitor transactions at every phase of the process
- Operational efficiencies gained from single-platform solution
- Expedited startup and integrated onboarding for BNY Mellon clients
- Counterparty strength and global resources of BNY Mellon
- Help to enhance returns on your portfolio through our fully-paid lending portal, which provides real time rate information

DESIGNED FOR HEDGE FUNDS, PRIMECONNECT™ is for managers seeking to mitigate their counterparty risk by using BNY Mellon to hold unencumbered assets. Specifically, PrimeConnect automates the process of moving assets between the custody account at BNY Mellon and the prime brokerage account at Pershing for shorting and financing.

BUILT FOR 40 ACT FUNDS, PRIMECONNECT40™ increases efficiency for fund managers using the tri-party structure to support alternative strategies. PrimeConnect40 automates the process of moving assets between the unencumbered account to the special custody account to support the shorting and financing done at Pershing.

GLOBAL EXECUTION CAPABILITIES

We offer a pure business-to-business global execution platform to our clients so you can execute your strategy across multiple asset classes, markets and liquidity venues.

- Client-focused trading model delivered by a leading global financial services firm with unparalleled strength and stability
- Global reach with multi-asset class trading in over 60 markets
- Access to our leading suite of algorithms (benchmark, tactical, and customized strategies), smart routing, dark pools, as well as non-dollar algorithms
- FIX connectivity to a wide range of leading OMS and EMS platforms including Charles River, Eze Castle, Bloomberg, Neovest and Realtick
- Access to over 100,000 live and executable offerings and bids provided by over 400 contributors via our BondCentral online fixed income trading platform²

FLEXIBLE TECHNOLOGY

Our prime brokerage platform provides anytime, anywhere access to your portfolio with no new installations, upgrades or passwords. Through our NetX360 browser-based platform for Chrome, Safari and Internet Explorer or our mobile solution through iPhone®, iPad®, BlackBerry® and Android® devices, you can access intraday activity and historical information, along with customizable data and reporting capabilities. You can also locate securities to borrow, access real-time views of fund positions and activity, report trades executed away, and respond to Voluntary Corporate Actions online. Our open-architecture platform supports data warehousing and Geneva-based portfolio reporting, and easily integrates with a wide variety of leading third-party solutions, including hedge fund administrators, order management systems and direct market access solutions. Our sophisticated disaster recovery system includes full business continuity, with three geographically dispersed, state-of-the-art data centers.

REPORTING

Pershing Prime Services offers extensive reporting capabilities through our secure website. Our Prime Custom Reporting data warehouse allows us to provide reports and data feeds formatted to your individual needs. Data is integrated from both the Pershing custody and settlement systems to reconcile cash, activity and balances, as well as portfolio accounting information for tax lots, gain/loss information, accruals, and fund appraisals and summaries. You can choose the standard reporting package or create tailored reporting to your specific requirements with custom drill-downs to easily access more detailed information.

² As of June 30, 2013

EXPAND YOUR NEEDS BUT NOT YOUR SOLUTIONS PROVIDER

Working with Pershing Prime Services, you have access to the depth and breadth of both Pershing and BNY Mellon.

ACCESS TO AN EXTENSIVE NETWORK OF POTENTIAL INVESTORS

Your relationship with Pershing Prime Services spans our entire enterprise and offers you the potential to be introduced to a broad array of institutional and retail financial organizations, as well as independent registered investment advisors. Through our capital introduction program, we can provide access to Pershing's distribution platforms, which are among the most comprehensive in the industry. Your Relationship Manager will work with you to customize an approach to support your strategy and distribution.

HIGH-TOUCH PERSONAL SERVICE

Pershing Prime Services provides a dedicated, consultative service across the full lifecycle of your business. Your relationship with Pershing Prime Services is centered on a strong service team who assists you with all aspects of business support—from new account processing to technology services to custom reporting setup and training. Our team of experts know your business because they have spent years in the industry—on both the buy and sell side. The members of our highly knowledgeable and skilled management team provide stable leadership averaging more than a decade with Pershing. Day-to-day, your Account Manager is a single point of contact for operational issues and helps you leverage our prime brokerage offering to the fullest.

COMPLEMENTARY SERVICES WE PROVIDE:

- [BUSINESS CONSULTING](#)
- [CASH MANAGEMENT](#)
- [INSTITUTIONAL RESEARCH SERVICES](#)



DISCOVER THE NEW MODEL PRIME BROKER

If you are seeking a new approach to fueling growth while mitigating risk, contact Pershing Prime Services today.

Through Pershing Prime Services, you can access a comprehensive array of global solutions from a single, strong, client-focused source. With the power of Pershing Prime Services and the resources of BNY Mellon, you can mitigate counterparty risk, enjoy transparency, and gain exclusive access to industry-leading collateral management solutions.

We offer a high-touch service model, integrated cross-platform technology, extraordinary global capabilities and a large pool of lendable securities. Our experienced, dedicated team is ready to help you make a smooth transition, complete your new account paperwork, and train your staff on our technology and procedures. Learn how the New Model Primer Broker can help you grow your business without limits.

INDUSTRY RECOGNITION

Best North American Prime Broker

– 2012, 2013 *Hedgework* Global Awards

Top Score Multi Strategy Category, Six Commendations and 34 “Best In Class” Recognitions

– *Global Custodian*, 2013 Prime Brokerage Survey

Short Listed—Best Securities Lender

– *Custody Risk* 2012

Best Prime Broker

– *Hedgework* USA Awards 2011, in a vote of nearly 20,000 U.S.-based subscribers

Best Prime Broker—Custodial Solutions

– *HFMWeek* 2010, 2011

YOUR BUSINESS WITHOUT LIMITS®

CONTACT US TODAY AND YOU WILL FIND A PARTNER THAT IS COMMITTED TO HELPING YOU GROW YOUR BUSINESS WITHOUT LIMITS.

To learn more:

Call us at (866) 538–5046

E-mail us at primeservices@pershing.com

Visit us at www.pershingprimeservices.com

We Are BNY Mellon

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 global financial business solutions to advisors, asset managers, broker-dealers, family offices, financial organizations, fund managers and registered investment advisory firms. 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 that create a competitive advantage, including innovative programs and business consulting to help our clients succeed.

Pershing Prime Services

Pershing Prime Services, the New Model Prime Broker™, 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.

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