

# PERSHING TRADING SERVICES

Let BNY Mellon's Pershing be your outsourcing resource for all of your trading needs. Our expertise will help you achieve your goals while maximizing operational efficiencies, enabling you to invest resources where it matters most to you and your clients. We provide comprehensive and robust execution services built on flexible technology and unrivaled service, backed by our firm's strength and stability.

## U.S. EQUITY DESK

- Agency-only model for Listed and OTC securities while preserving anonymity
- Delivers optimized liquidity while providing minimal market impact for large orders and thinly traded securities
- Leverage our extensive network of execution destinations and advanced execution tools to achieve your execution objective
- Access to off-screen ETF liquidity through an extensive network of liquidity providers for enhanced execution efficiency
- Capability to route NetX360® "Not Held" orders with instructions to the agency trading desk

## EQUITY ELECTRONIC TRADING

- Comprehensive suite of algorithmic trading strategies and routing tools to meet numerous trading objectives
- Consolidation of fragmented liquidity through Pershing's Smart Router and Dark strategy
- Ability to customize strategies and destinations
- Extensive global reach—execute in 20+ countries electronically
- Sophisticated transaction cost analysis and transparency tools
- Redistributed Execution Management System fully integrated into client workflows

## FIXED INCOME

- **Secondary Markets**
  - Our experts make markets<sup>1</sup> and source bonds from the Street to help meet best-execution obligations
  - Electronic trading via BondCentral®- 220,000+ live bids and offers from 450+ participants
- **Primary Markets**
  - Structured investment experts to help develop and support structured investment programs that meet your product, education, and control needs
  - New Issue Center features electronic access to structured products, certificates of deposit, and medium term notes

## AGENCY OPTIONS DESK

- Supports trading on all U.S. listed option exchanges
- Utilization of market-leading advanced electronic execution tools
- Specializes in execution of complex strategies
- Access to experienced floor brokerage operations to assist in finding additional liquidity for large orders
- Utilizes "off floor" liquidity sources to obtain tighter and deeper markets

## FOREIGN EXCHANGE

- FX capabilities for 45+ currencies
- 24/6 coverage desk
- Support for FX Forwards for hedging
- Streamlined processing and automation
- Systemic straight through processing combining equity executions and FX facilitation available

## FOREIGN EQUITY

- Execution capabilities in 60+ markets with 24/6 coverage desk
- Cross-currency settlement available
- Access to a variety of sources of global liquidity
- Utilization of advanced trading tools
- Access to UCITS liquidity (off-shore ETFs) through an extensive network of liquidity providers and market makers
- Customizable and fully electronic trading infrastructure

<sup>1</sup> Pershing makes markets in a limited number of preferred securities. Pershing's affiliate, BNY Mellon Capital Markets, LLC, member FINRA and SIPC, makes market in fixed income securities and provides liquidity.