

NOW AVAILABLE:

Cleared Repo via LiquidityDirectSM

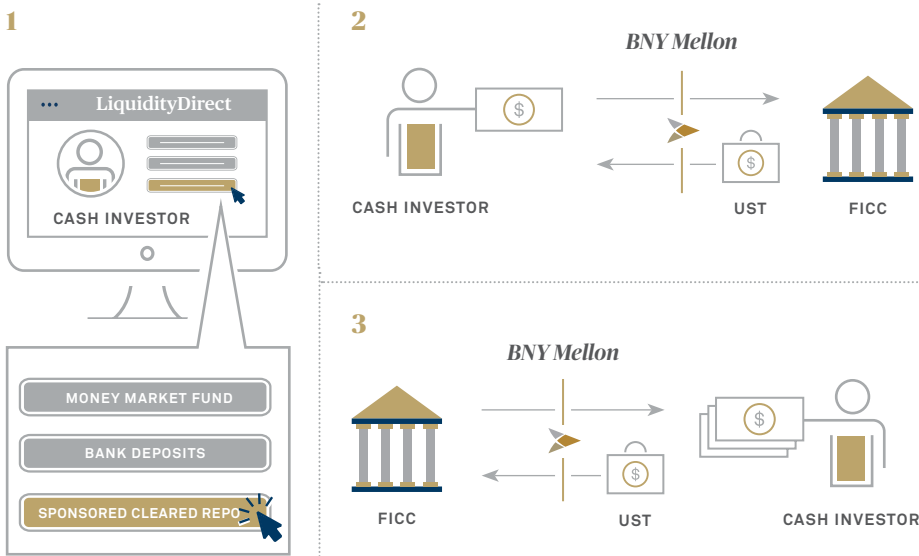
LiquidityDirect is a platform trusted by market participants around the world to provide them with access to a broad universe of short-end investment options.

Launched in 1997, today LiquidityDirect supports almost \$9 trillion in annual transaction flow for more than 700 of the world's largest institutional investors.

That offering is now even better with the addition of Sponsored Cleared Repo as a new investment option on the platform.

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

How Sponsored Cleared Repo Works Through LiquidityDirect



1. Cash investor selects Sponsored Cleared Repo as their investment option on LiquidityDirect
2. With BNY Mellon acting as sponsor, cash is invested overnight facing the FICC clearing house and is then collateralized with US Treasury securities
3. Cash plus earned investment gain is returned to the investor the following day, US Treasury collateral is returned to FICC

Participants in LiquidityDirect enjoy a wide range of benefits when investing cash through [Sponsored Cleared Repo](#):

Safety & Stability – Face a highly rated clearing house on your cash investment without the obligations of full CCP membership.

Enhanced Efficiency – Easy access to a collateralized investment through the established and trusted LiquidityDirect portal.

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.

