

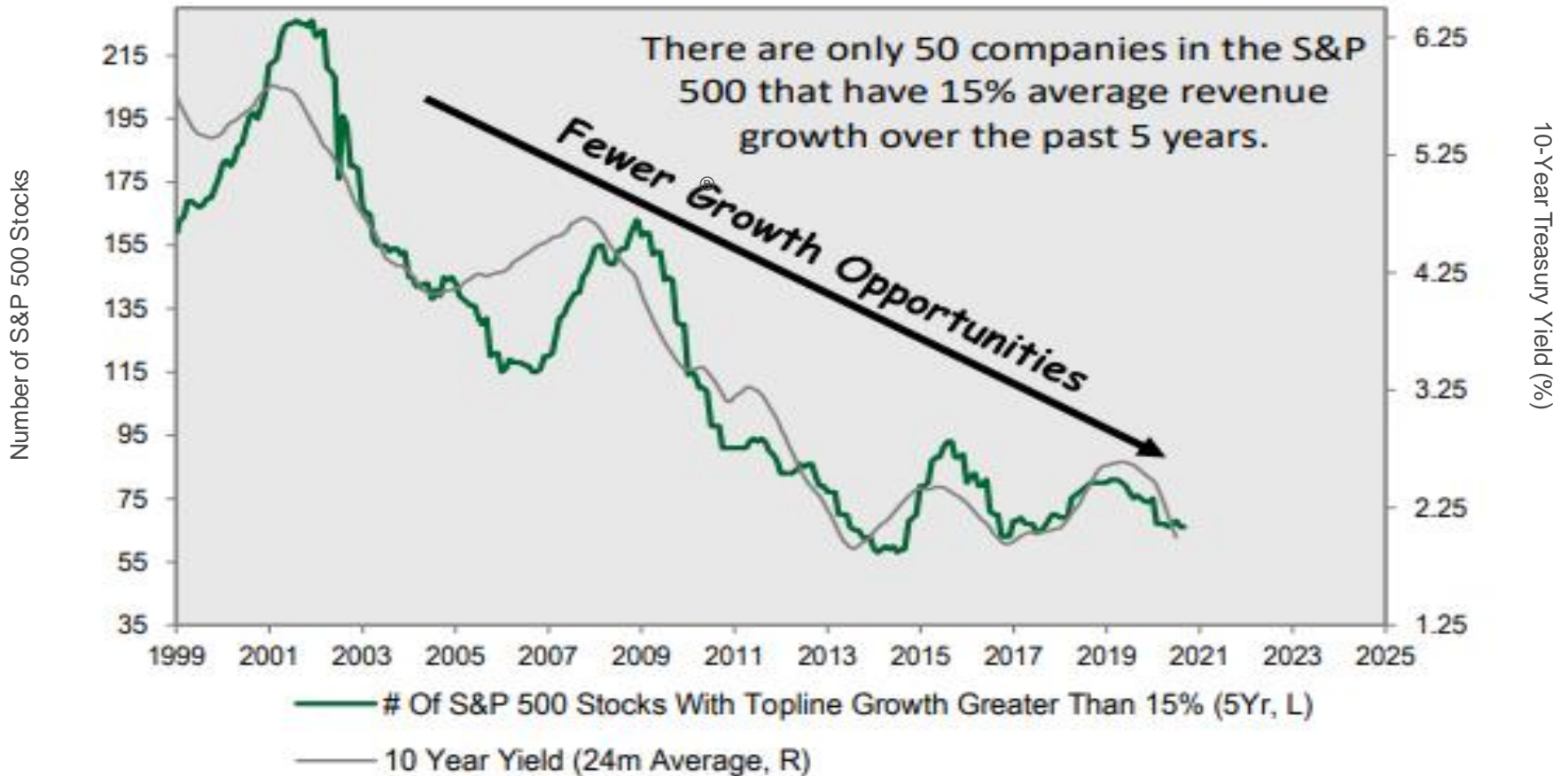


Forbes/SHOOK Virtual Summit

March 2021

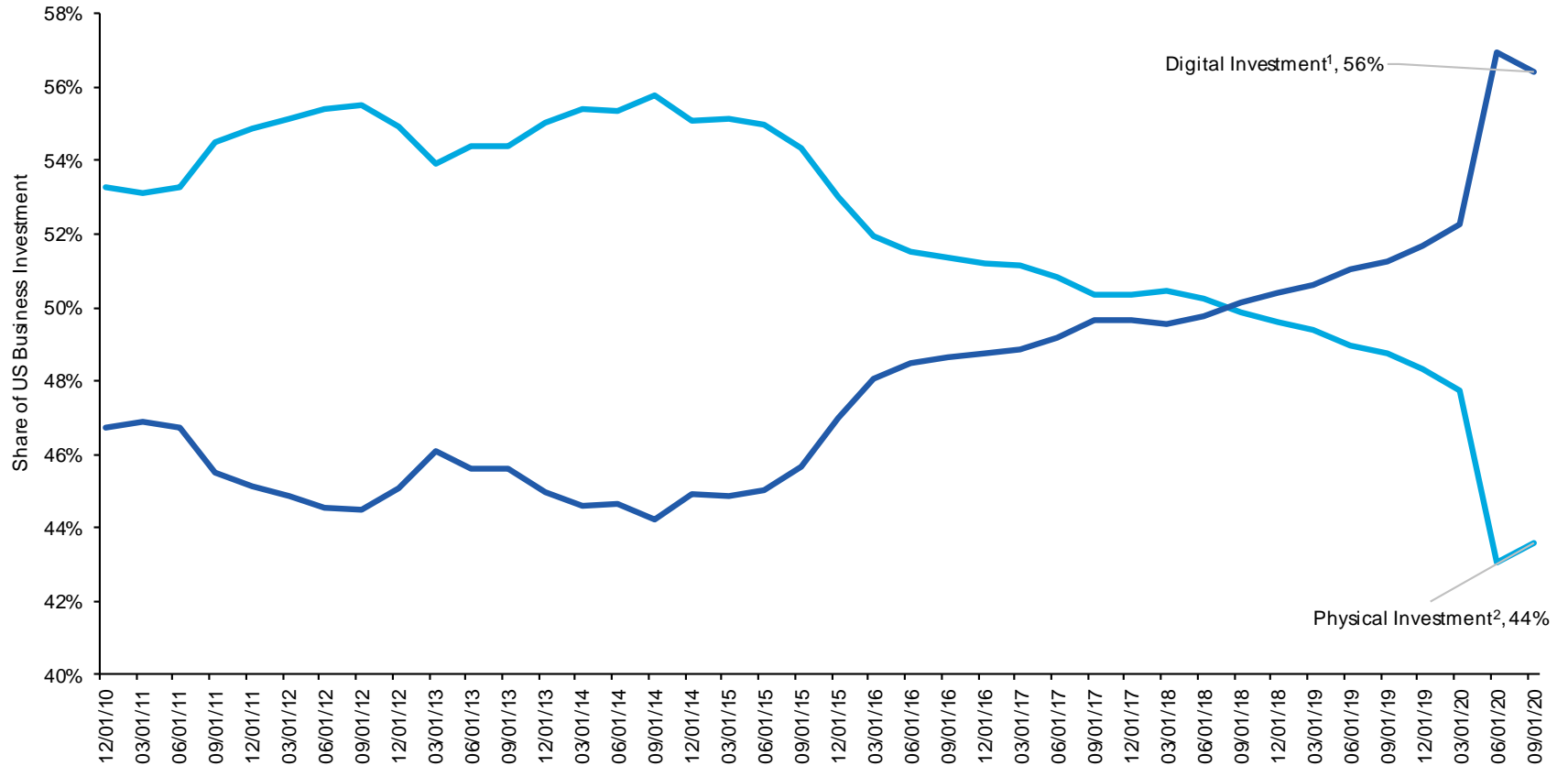
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Growth Remains Scarce



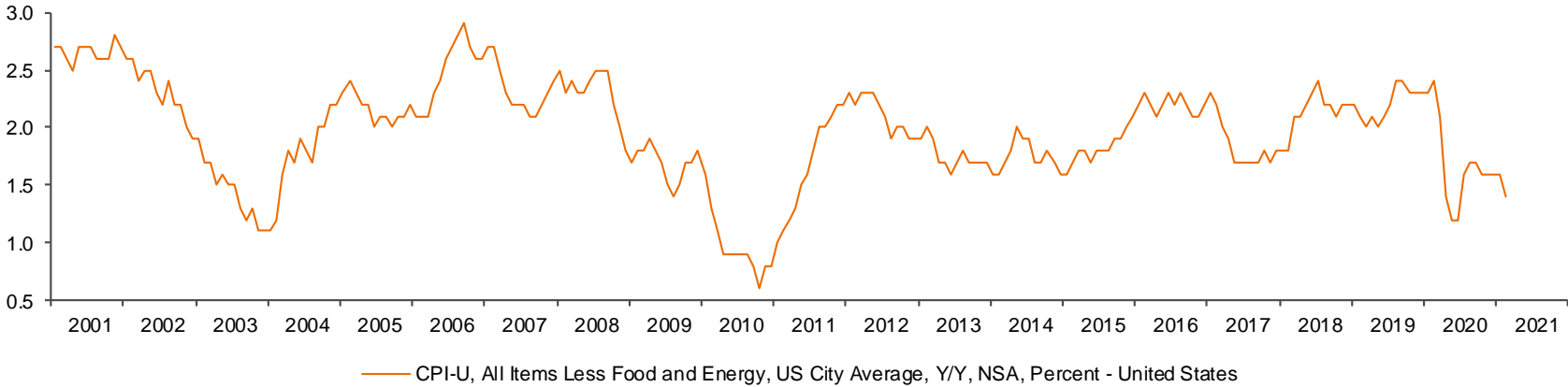
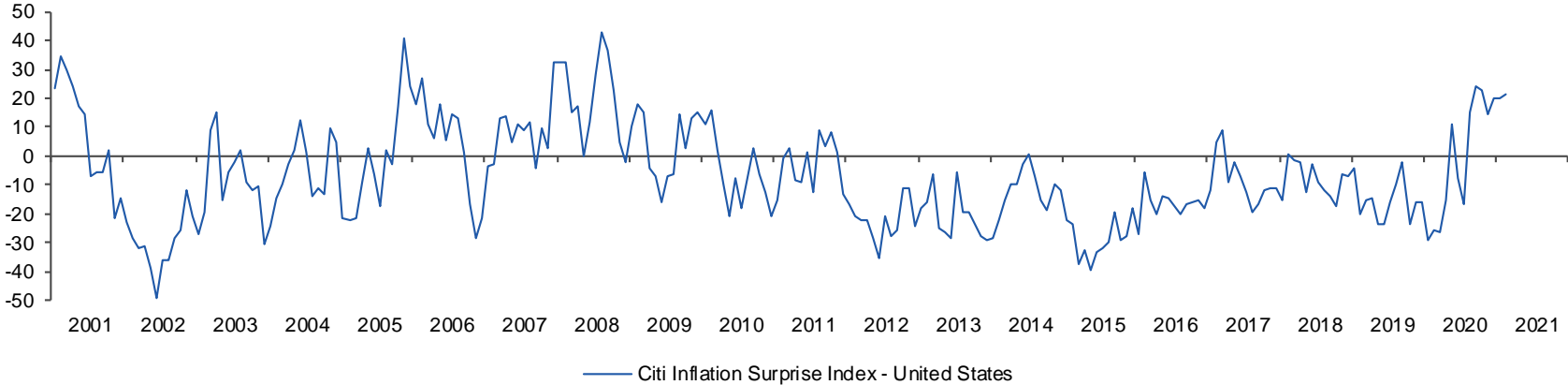
PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. Source: Cornerstone Macro, September 2020. See Additional Information in Disclosure Statements. [27056]

The Digital Transformation Marches Onward



Source: Factset. As of 9/30/20. ¹Digital Investment: Intellectual Property Products (software + R&D) + Info Processing Equipment. ²Physical Investment: Non-Residential Equipment - Info Processing Equipment + Non-residential structures. See Additional Information in Disclosure Statements. [27240]

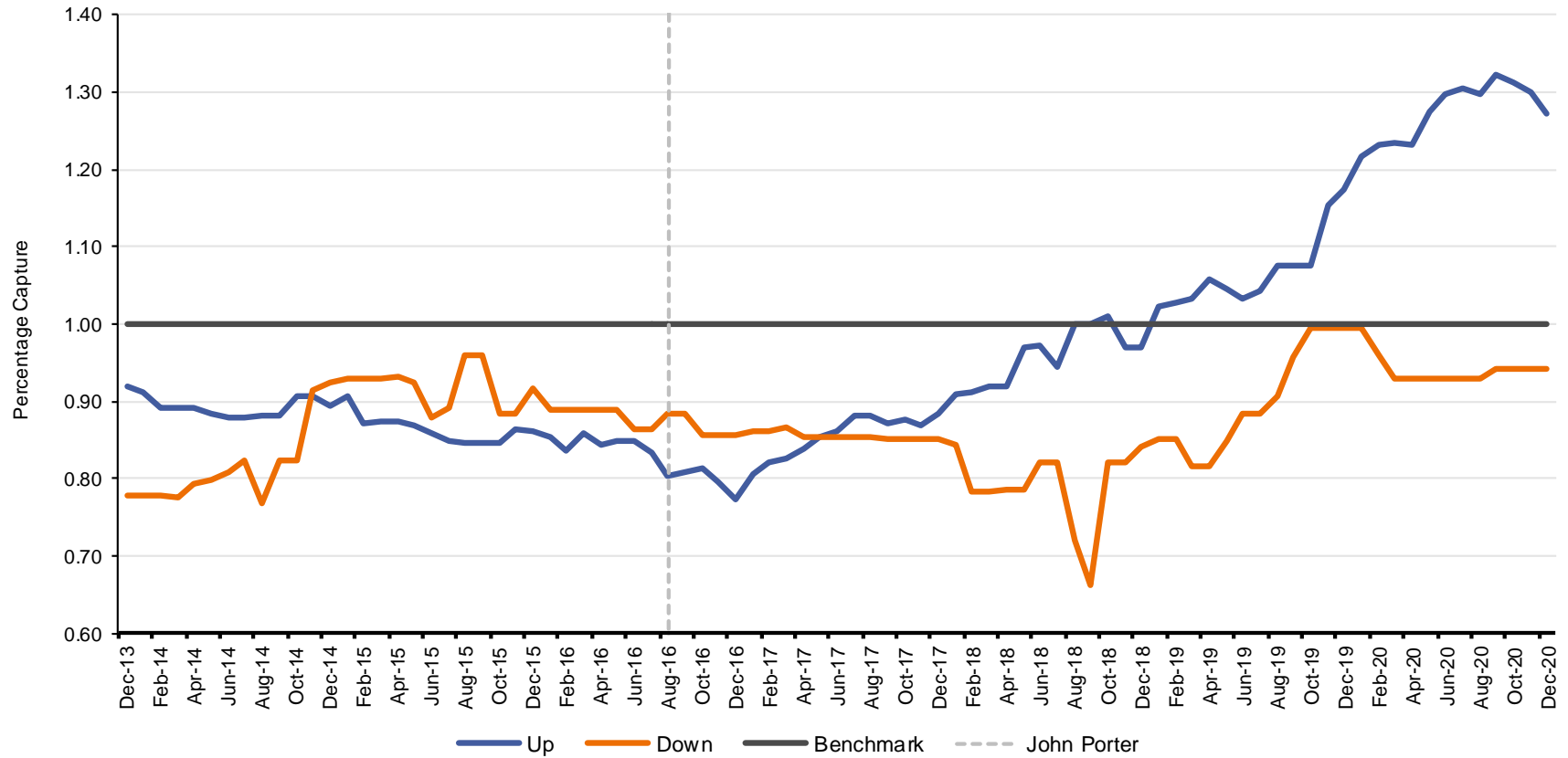
Inflation - Expectations vs Reality



Source: Citi as of January 29, 2021. See Additional Information in Disclosure Statements. [27624]

US Small Mid Cap Growth Up/Down Capture

Net of Fees | As of December 31, 2020



US Small Mid Cap Growth Equity Composite

Performance Disclosure

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Asset-weighted Gross	40.14	-0.89	27.10	11.62	-1.33	4.75	41.48	15.44	6.62	23.38
Asset-weighted Net	39.28	-1.78	25.99	10.63	-2.21	3.82	40.26	14.42	5.68	22.30
Russell 2500™ Growth	32.65	-7.47	24.46	9.73	-0.19	7.05	40.65	16.13	-1.57	28.86
Composite 3-Yr St Dev	18.36	15.41	11.92	13.02	12.57	11.85	14.21	16.97	18.77	22.90
Benchmark 3-Yr St Dev	15.85	15.33	13.04	14.67	13.29	12.54	16.48	19.82	22.94	27.21
Number of Portfolios	≤5	≤5	≤5	≤5	≤5	6	6	7	10	11
Composite Assets (\$mm)	2,626	1,778	1,433	1,069	1,067	2,510	2,400	1,460	1,458	1,400
Firm Assets (\$mm)	534,203	488,649	43,644	38,096	36,610	48,461	47,589	41,344	37,484	39,438
Composite Dispersion	N/M	N/M	N/M	N/M	N/M	0.10	N/M	0.07	0.12	N/M

The US Small Mid Cap Growth Equity composite measures the total return of all fee-paying, discretionary, equity portfolios that primarily invest in small and mid capitalization US growth companies. Small and mid capitalization companies are those with a market capitalization within the same general range as the issuers included in the benchmark. The strategy can invest in American Depository Receipts. The use of derivatives is a characteristic of this investment strategy. Derivatives may be used to generate excess return, create long and short positions, as well as to manage risk. Minimum portfolio size for inclusion is \$1 million. Effective July 1, 2013, the composite does not exclude portfolios due to client-initiated cash flows. From November 1, 2008 through June 30, 2013 any portfolio that experienced a client-initiated cash flow (on a net daily basis) that was 10% or more of the portfolio's beginning-of-month market value was removed temporarily from the composite. The portfolio was returned to the composite the next month. Additional information regarding the treatment of significant cash flows is available upon request. The composite was created on April 30, 2003. The performance of the composite is expressed in US Dollars. A complete list of composites with their descriptions as well as Policies and Procedures for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.

Mellon Investments Corporation ("Mellon") is a registered investment advisor and subsidiary of The Bank of New York Mellon Corporation ("BNY Mellon"). The firm also includes assets managed by Mellon personnel acting as dual officers of affiliated companies. Prior to changing its legal name on January 2, 2019, the firm was defined as BNY Mellon Asset Management North America Corporation ("BNY Mellon AMNA") a registered investment advisor and subsidiary of The Bank of New York Mellon Corporation ("BNY Mellon"). The firm was formed on January 31, 2018, through the merger of The Boston Company Asset Management, LLC ("TBCAM") and Standish Mellon Asset Management Company LLC ("Standish") into Mellon Capital Management Corporation ("Mellon Capital"). Performance is presented to show the performance of all fee-paying portfolios with substantially similar investment objectives, policies and strategies, which were managed at a prior firm affiliated with Mellon Investment Corporation until February 1, 2018. Performance results from the prior affiliated firm were linked on February 1, 2018 to the results achieved at Mellon Investments Corporation in compliance with the GIPS Guidance Statement on Performance Record Portability. Firm assets presented through December 31, 2017 represent the Firm assets of the Mellon Investments Corporation prior affiliated firm which managed this investment strategy prior to the formation of Mellon Investments Corporation.

The composite's benchmark is the Russell 2500™ Growth Index. The Russell 2500™ Growth Index measures the performance of the small to mid-cap growth segment of the US equity market.

The standard management fee for this strategy is: 0.90% of assets on the first \$25 million, and 0.75% on assets thereafter. Net-of-fee returns are calculated using model fees which are equivalent to the standard fee schedule for each investment strategy. Composites containing broad distribution pooled funds apply a model fee equivalent to the investment management portion of the fund's total expense ratio. Fees are accrued monthly

for each account according to their assets under management and the results are asset-weighted to arrive at the composite net-of-fee return. Additional information regarding historical net-of-fee returns calculation is available upon request.

Gross performance figures are time-weighted rates of return, which include the deduction of transaction costs. Performance results reflect the reinvestment of interest income and other earnings. Internal dispersion figures are an asset-weighted standard deviation of all portfolios that were included in the composite for the entire measurement period. Dispersion figures for years containing 5 or fewer Portfolios are considered Not Meaningful or "N/M".

Mellon Investments Corporation claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Mellon Investments Corporation's predecessor firms all have been independently verified for the periods January 1, 2007 through December 31, 2016. Mellon Investments Corporation has been independently verified for the periods January 1, 2017 through December 31, 2018. Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. The US Small Mid Cap Growth Equity composite has been examined for the periods 2006 - 2012, 2016. The verification and performance examination reports are available upon request.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

Disclosure

Mellon Investments Corporation ("Mellon") is a registered investment advisor and subsidiary of The Bank of New York Mellon Corporation ("BNY Mellon"). The Firm also includes assets managed by Mellon personnel acting as dual officers of affiliated companies. Prior to changing its legal name on January 2, 2019, the firm was defined as BNY Mellon Asset Management North America Corporation ("BNY Mellon AMNA") a registered investment advisor and subsidiary of The Bank of New York Mellon Corporation. The Firm was formed on January 31, 2018, through the merger of The Boston Company Asset Management, LLC ("TBCAM") and Standish Mellon Asset Management Company LLC ("Standish") into Mellon Capital Management Corporation ("Mellon Capital"). AUM, client and employee counts are as of the most recent quarter end, unless noted otherwise. Where applicable, assets include discretionary and non-discretionary assets, the notional value of overlay strategies, and assets managed by investment personnel acting in their capacity as officers of affiliated entities. ESG assets include assets managed in fundamental active strategies, custom ESG strategies, and assets managed in accordance with client directed SRI guidelines. BNY Mellon Investment Management is one of the world's leading investment management organizations and one of the top U.S. wealth managers, encompassing BNY Mellon's affiliated investment management firms, wealth management organization and global distribution companies. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation and may also be used as a generic term to reference the Corporation as a whole or its various subsidiaries generally.

The Bank of New York Mellon, a New York state chartered banking institution, is the discretionary trustee for its bank-maintained collective investment funds which include any funds presented. The Bank of New York Mellon is responsible for the management of the Funds, including the custody of Fund assets. Employees of Mellon Investments Corporation ("Mellon") manage the assets of the Funds in their capacity as dual officers of The Bank of New York Mellon. The Bank of New York Mellon and Mellon are subsidiaries of The Bank of New York Mellon Corporation. Any collective investment funds presented are not deposits of, and are not insured or guaranteed by, any bank, the FDIC or any other government agency. Please refer to the fund's Schedule A for important additional information.

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Statements are current as of the date of the material only.

The following provides a simplified example of the cumulative effect of management fees on investment performance: An annual management fee of 0.80% applied over a five-year period to a \$100 million portfolio with an annualized gross return of 10% would reduce the value of the portfolio from \$161,051,000 to \$154,783,041. The actual investment advisory fees incurred by clients may vary depending on account size, structure, cash flow and other account-specific factors. Mellon's standard fees are shown in Part 2A of its Form ADV.

No investment strategy or risk management technique can guarantee returns or eliminate risk in any market environment. Past results are not indicative of future performance and are no guarantee that losses will not occur in the future. Future returns are not guaranteed and a loss of principal may occur.

Performance is expressed in U.S. dollars unless noted otherwise. Performance results for one year and less are not annualized. Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments.

To derive Ten Largest Holdings, Characteristics, Economic Sector Weightings, Country Weightings and Portfolio Holdings for presentation purposes, a representative institutional account ("Account") has been identified to be used as a proxy for the strategy. The information provided in this document should not be considered a recommendation to purchase or sell any particular security. There is no assurance that any securities discussed herein will remain in an account's portfolio at the time you receive this report or that securities sold have not been repurchased. The securities discussed do not represent an Account's entire portfolio and in the aggregate may represent only a small percentage of an Account's portfolio holdings. It should not be assumed that any of the securities transactions or holdings discussed were or will prove to be profitable, or that the investment recommendations or decisions we make in the future will be profitable or will equal the investment performance of the securities discussed herein.

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