



LEA 02	Disclosures: Mandatory	Reason for Interaction	Principle: PRI 1, 2, 3
Individual/ internal staff engagements	<p><input checked="" type="checkbox"/> To support investment decisionmaking in a company relevant ESG issues</p> <p><input checked="" type="checkbox"/> To enhance corporate transparency or identify the need for additional or more comprehensive data</p> <p><input type="checkbox"/> To engage internal ESG decision-makers</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage internal staff</p>	<p><input checked="" type="checkbox"/> To support investment decisionmaking in a company relevant ESG issues</p> <p><input checked="" type="checkbox"/> To enhance corporate transparency or identify the need for additional or more comprehensive data</p> <p><input type="checkbox"/> To engage internal ESG decision-makers</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage internal staff</p>	
Collaborative engagements	<p><input type="checkbox"/> To support investment decisionmaking in a company relevant ESG issues</p> <p><input type="checkbox"/> To enhance corporate transparency or identify the need for additional or more comprehensive data</p> <p><input type="checkbox"/> To engage internal ESG decision-makers</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage internal staff</p>		
Service provider engagements	<p><input type="checkbox"/> To support investment decisionmaking in a company relevant ESG issues</p> <p><input type="checkbox"/> To enhance corporate transparency or identify the need for additional or more comprehensive data</p> <p><input type="checkbox"/> To engage internal ESG decision-makers</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage internal staff</p>		

RI TRANSPARENCY REPORT

2018

BNY Mellon Asset Management North America

About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the 2018 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator
⚠	The signatory has flagged this indicator for internal review

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO TG		-	n/a							
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Fixed income AUM breakdown	✓	Private							✓
OO 08	Segregated mandates or pooled funds	🔒	n/a							✓
OO 09	Breakdown of AUM by market	✓	Private							✓
OO 10	Active ownership practices for listed assets	✓	Public							✓
OO 11	ESG incorporation practices for all assets	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓
OO LE 01	Breakdown by passive, quantitative, fundamental and other active strategies	✓	Private							✓
OO LE 02	Reporting on strategies that are <10% of actively managed listed equities	✓	Private							✓
OO FI 01	Breakdown by passive, active strategies	✓	Private							✓
OO FI 02	Option to report on <10% assets	🔒	n/a							✓
OO FI 03	Breakdown by market and credit quality	-	n/a							✓
OO SAM 01	Breakdown by passive, quantitative, fundamental and other active strategies	🔒	n/a							✓
OO PE 01	Breakdown of investments by strategy	🔒	n/a							✓
OO PE 02	Typical level of ownership	🔒	n/a							✓
OO PR 01	Breakdown of investments	🔒	n/a							✓
OO PR 02	Breakdown of assets by management	🔒	n/a							✓
OO PR 03	Largest property types	🔒	n/a							✓
OO INF 01	Breakdown of investments	🔒	n/a							✓
OO INF 02	Breakdown of assets by management	🔒	n/a							✓
OO INF 03	Largest infrastructure	🔒	n/a							✓
OO End	Module confirmation page	✓	-							

CCStrategy and Governance				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SG 01	RI policy and coverage	✓	Public							✓
SG 02	Publicly available RI policy or guidance documents	✓	Public							✓
SG 03	Conflicts of interest	✓	Public							✓
SG 04	Identifying incidents occurring within portfolios	✓	Private							✓
SG 05	RI goals and objectives	✓	Public							✓
SG 06	Main goals/objectives this year	✓	Private							✓
SG 07	RI roles and responsibilities	✓	Public							✓
SG 07 CC	Climate-issues roles and responsibilities	🔒	n/a							✓
SG 08	RI in performance management, reward and/or personal development	✓	Private							✓
SG 09	Collaborative organisations / initiatives	✓	Public				✓	✓		
SG 09.2	Assets managed by PRI signatories	🔒	n/a	✓						
SG 10	Promoting RI independently	✓	Public				✓			
SG 11	Dialogue with public policy makers or standard setters	✓	Private				✓	✓	✓	
SG 12	Role of investment consultants/fiduciary managers	✓	Public				✓			
SG 13	ESG issues in strategic asset allocation	✓	Public	✓						
SG 14	Long term investment risks and opportunity	✓	Private	✓						
SG 15	Allocation of assets to environmental and social themed areas	✓	Private	✓						
SG 16	ESG issues for internally managed assets not reported in framework	✓	Public							✓
SG 17	ESG issues for externally managed assets not reported in framework	🔒	n/a							✓
SG 18	Innovative features of approach to RI	✓	Private							✓
SG 19	Communication	✓	Public							✓
SG End	Module confirmation page	✓	-							

Direct - Listed Equity Incorporation				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
LEI 01	Percentage of each incorporation strategy	🔒	n/a	✓						
LEI 02	Type of ESG information used in investment decision	🔒	n/a	✓						
LEI 03	Information from engagement and/or voting used in investment decision-making	🔒	n/a	✓						
LEI 04	Types of screening applied	🔒	n/a	✓						
LEI 05	Processes to ensure screening is based on robust analysis	🔒	n/a	✓						
LEI 06	Processes to ensure fund criteria are not breached	🔒	n/a	✓						
LEI 07	Types of sustainability thematic funds/mandates	🔒	n/a	✓						
LEI 08	Review ESG issues while researching companies/sectors	🔒	n/a	✓						
LEI 09	Processes to ensure integration is based on robust analysis	🔒	n/a	✓						
LEI 10	Aspects of analysis ESG information is integrated into	🔒	n/a	✓						
LEI 11	ESG issues in index construction	✓	Private	✓						
LEI 12	How ESG incorporation has influenced portfolio composition	✓	Private	✓						
LEI 13	Measurement of financial and ESG outcomes of ESG incorporation	✓	Private	✓						
LEI 14	Examples of ESG issues that affected your investment view / performance	-	n/a	✓						
LEI End	Module confirmation page	✓	-							

Direct - Listed Equity Active Ownership				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
LEA 01	Description of approach to engagement	✓	Public		✓					
LEA 02	Reasoning for interaction on ESG issues	✓	Public	✓	✓	✓				
LEA 03	Process for identifying and prioritising engagement activities	✓	Public		✓					
LEA 04	Objectives for engagement activities	✓	Public		✓					
LEA 05	Process for identifying and prioritising collaborative engagement	✓	Public		✓					
LEA 06	Objectives for engagement activities	✓	Public		✓					
LEA 07	Role in engagement process	🔒	n/a		✓		✓			
LEA 08	Monitor / discuss service provider information	🔒	n/a		✓				✓	
LEA 09	Share insights from engagements with internal/external managers	✓	Public	✓	✓					
LEA 10	Tracking number of engagements	✓	Public		✓					
LEA 11	Number of companies engaged with, intensity of engagement and effort	✓	Private		✓					
LEA 12	Engagement methods	✓	Private		✓					
LEA 13	Companies changing practices / behaviour following engagement	✓	Private		✓					
LEA 14	Examples of ESG engagements	✓	Private		✓					
LEA 15	Voting policy & approach	✓	Public	✓	✓	✓				
LEA 16	Typical approach to (proxy) voting decisions	✓	Public		✓					
LEA 17	Percentage of voting recommendations reviewed	🔒	n/a		✓					
LEA 18	Confirmation of votes	✓	Private		✓					
LEA 19	Securities lending programme	✓	Private		✓					
LEA 20	Informing companies of the rationale of abstaining/voting against management	✓	Public		✓					
LEA 21	Percentage of (proxy) votes cast	✓	Public		✓					
LEA 22	Proportion of ballot items that were for/against/abstentions	✓	Public		✓					
LEA 23	Shareholder resolutions	✓	Private		✓					
LEA 24	Examples of (proxy) voting activities	✓	Private		✓					
LEA End	Module confirmation page	✓	-							

Assurance				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
CM1 01.1	Assurance, verification, or review	✓	Public							✓
CM1 01.2 & 01.8	Assurance of this year's PRI data	✓	Public							
CM1 01.3 & 01.9	Assurance of last year's PRI data	✓	Public							✓
CM1 01.4, 10-12	Other confidence building measures	✓	Public							✓
CM1 01.5	External assurance	🔒	n/a							✓
CM1 01.6	Assurance or internal audit	🔒	n/a							✓
CM1 01.7	Internal verification	✓	Public							✓
CM1 01 End	Module confirmation page	✓	-							

BNY Mellon Asset Management North America

Reported Information

Public version

Organisational Overview

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Basic information

OO 01

Mandatory

Public

Gateway/Peering

General

OO 01.1

Select the services and funds you offer

Fund management

% of assets under management (AUM) in ranges

- <10%
- 10-50%
- >50%

Fund of funds, manager of managers, sub-advised products

% of assets under management (AUM) in ranges

- <10%
- 10-50%
- >50%

Other, specify

Further options for investment managers (may be selected in addition to the above)

- Execution and advisory services
- Hedge funds
- Fund of hedge funds

OO 01.2

Please describe your hedge fund strategy and classification [OPTIONAL]

Options presented for hedge funds:

- Equity Hedge Drop down options:
- Event Driven Drop down options:
- Macro Drop down options:
 - Active Trading
 - Commodity: Agriculture
 - Commodity: Energy
 - Commodity: Metals
 - Commodity: Multi
 - Currency: Discretionary
 - Currency: Systematic
 - Discretionary Thematic
 - Systematic Diversified
 - Multi-Strategy
- Relative Value Drop down options:

OO 01.3

Additional information. [Optional]

Mellon Capital Management Corporation ("Mellon Capital" or the "Firm") is headquartered in San Francisco, and houses a fully integrated investment platform of portfolio management, research, trading, operations, client service and marketing. We take a disciplined and analytical approach to global investment strategies. Our clients include corporate plans, public and labor union retirement plans, endowments, foundations, and the sub-advisory marketplace.

Mellon Capital specializes in providing domestic and global asset allocation strategies, traditional and enhanced indexing, multi-factor equity and fixed income strategies, alternative investments, currency strategies, active commodities, and overlay strategies. As of December 31, 2017, assets under management were \$381,264 million.

The Firm has distinguished itself as a client-focused investment manager, offering a range of investment strategies that can be customized to our clients' unique criteria. A variety of exclusive and inclusive screens have been implemented in our long-standing index strategies, enhanced index strategies, and multi-factor equity and fixed income strategies. Some examples of our implementations include sustainability, socially responsible investing, nuclear decommissioning, and other criteria dictated by individual client investment policies.

See additional information in Disclosure Statements in section.

OO 02

Mandatory

Public

Peering

General

OO 02.1

Select the location of your organisation's headquarters.

United States

OO 02.2

Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

OO 02.3

Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

421

OO 02.4

Additional information. [Optional]

Mellon Capital has offices in the following locations:

San Francisco - Headquarters

50 Fremont St. Suite 3900 San Francisco, CA 94105 Business development, relationship management, client service, compliance, information technology, legal, marketing, operations, portfolio management, research and trading

Pittsburgh

BNY Mellon Center 500 Grant Street Pittsburgh, PA 15258 Accounting, business development, relationship management, client service, compliance, information technology, marketing, operations and portfolio management

Boston

BNY Mellon Center 201 Washington Street Boston, MA 02108 Business development, relationship management, client service, information technology, marketing, portfolio management* and research*

Philadelphia

BNY Mellon Center 1735 Market Street Philadelphia, PA 19103 Research*

Mellon Capital also has operations in the following locations. Employees at the following locations are employed through affiliated entities.

Pune

Pune India Operations Center - Tower XI Magarpatta City, Hadapsar Pune, India 411013 Information technology, marketing support, portfolio management support, compliance, operations, reporting and research

Hong Kong

3 Pacific Place Hong Kong Investment support, business development support, relationship management, client service and trading

London

The Bank of New York Mellon Centre

160 Queen Victoria St.

London, England EC4V 4LA

Investment support, business development support, relationship management, and client service

*Equity only

OO 03

Mandatory

Public

Descriptive

General

OO 03.1

Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

OO 03.3

Additional information. [Optional]

Mellon Capital does not have any subsidiaries. However, our parent company, The Bank of New York Mellon ("BNY Mellon"), has multiple subsidiaries that are PRI signatories. As of 12/31/2017, the BNY Mellon Investment Management boutiques that are PRI signatories include: The Boston Company Asset Management, LLC, Standish Mellon Asset Management, Siguler Guff & Company, LP, Insight Investment, and Newton Investment Management.

OO 04

Mandatory

Public

Gateway/Peering

General

OO 04.1

Indicate the year end date for your reporting year.

31/12/2017

OO 04.2

Indicate your total AUM at the end of your reporting year, Exclude subsidiaries you have chosen not to report on and any advisory/execution only assets.

	trillions	billions	millions	thousands	hundreds
Total AUM		378	430	905	950
Currency	USD				
Assets in USD		378	430	905	950

OO 04.5

Additional information. [Optional]

Disclosure Statements

Mellon Capital Management Corporation ("Mellon Capital") is an investment adviser registered with the Securities and Exchange Commission ("SEC") under the Investment Advisers Act of 1940. Mellon Capital is a wholly-owned subsidiary of The Bank of New York Mellon Corporation ("BNY Mellon"). The firm is defined as Mellon Capital and includes assets managed as dual officers of The Bank of New York Mellon and as dual employees of The Dreyfus Corporation. AUM, client and employee counts are as of December 31, 2017, unless noted otherwise. Mellon Capital's AUM includes assets managed in overlay strategies (\$4.9 billion) as of December 31, 2017. 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 services 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. Any collective investment funds presented are maintained by The Bank of New York Mellon. Employees of Mellon Capital manage the assets of any collective investment funds in their capacity as dual officers of The Bank of New York Mellon. 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 Schedule A for the Fund (and for each other fund such Fund invests in) for important additional information.

Mellon Capital Management and its abbreviated form Mellon Capital are service marks of Mellon Capital Management Corporation.

This presentation does not constitute an offer or solicitation to any person in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it would be unlawful to make such offer or solicitation. This

material (or any portion thereof) may not be copied or distributed without Mellon Capital's prior written approval. Statements are current as of the date of the material only.

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. The active risk targets and information ratio targets shown in this presentation are the long run ex-ante targets. The active risk levels and information ratios may be higher or lower at any time. There is no guarantee that the active risk targets and information ratio targets will be achieved.

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 management fee that applies to a client's portfolio will vary and performance fees may apply. The standard fee schedules for Mellon Capital's strategies are shown in Part 2A of Mellon Capital's 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.

The information provided in this presentation should not be considered a recommendation to purchase or sell a particular security. Any specific securities identified do not represent all of the securities purchased, sold or recommended for advisory clients, and may be only a small percentage of the entire portfolio and may not remain in the portfolio at the time you receive this report. Top Ten Holdings are determined by the market value weighting of securities held in the portfolio as of the date shown. You should not assume that investment decisions we make in the future will be profitable or will equal the investment performance of the past.

Charts and graphs herein are provided as illustrations only and are not meant to be guarantees of any return. The illustrations are based upon certain assumptions that may or may not turn out to be true.

Please note that this presentation does not comply with all of the disclosure requirements for an ERISA "section 404(c) plan," nor does it contain all of the disclosure required by Rule 404a-5 as described in the Department of Labor regulations under section 404(c). Plan sponsors intending to comply with those regulations will need to provide the plan participants with additional information. The information provided in this presentation does not constitute individual investment advice for a participant or investor, is only informational in nature and should not be used by a participant or investor as a primary basis for making an investment decision.

OO 06	Mandatory	Public	Descriptive	General
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

OO 06.1	Select how you would like to disclose your asset class mix.
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- as percentage breakdown
- as broad ranges

	Internally managed (%)	Externally managed (%)
Listed equity	>50%	0
Fixed income	10-50%	0
Private equity	0	0
Property	0	0

Infrastructure	0	0
Commodities	<10%	0
Hedge funds	<10%	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	<10%	0
Other (1), specify	<10%	0
Other (2), specify	<10%	0

'Other (1)' specified

Asset Allocation

'Other (2)' specified

Currency

OO 06.2 Publish asset class mix as per attached image [Optional].

Asset class implementation gateway indicators

OO 10	Mandatory	Public	Gateway	General
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OO 10.1 Select the active ownership activities your organisation implemented in the reporting year.

Listed equity – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We do not engage directly and do not require external managers to engage with companies on ESG factors.

Listed equity – voting

- We cast our (proxy) votes directly or via dedicated voting providers
- We do not cast our (proxy) votes directly and do not require external managers to vote on our behalf

Fixed income SSA – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

Please explain why you do not engage directly and do not require external managers to engage with companies on ESG factors.

Fixed income investors lack leverage, through proxy voting, to influence companies on ESG factors.

Fixed income Corporate (financial) – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

Please explain why you do not engage directly and do not require external managers to engage with companies on ESG factors.

Fixed income investors lack leverage, through proxy voting, to influence companies on ESG factors.

Fixed income Corporate (non-financial) – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

Please explain why you do not engage directly and do not require external managers to engage with companies on ESG factors.

Fixed income investors lack leverage, through proxy voting, to influence companies on ESG factors.

Fixed income Corporate (securitised) – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

Please explain why you do not engage directly and do not require external managers to engage with companies on ESG factors.

Fixed income investors lack leverage, through proxy voting, to influence companies on ESG factors.

OO 11	Mandatory	Public	Gateway	General
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OO 11.1	Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).
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Listed equity

- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - SSA

- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - corporate (financial)

- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - corporate (non-financial)

- We address ESG incorporation.
- We do not do ESG incorporation.

Fixed income - securitised

- We address ESG incorporation.
- We do not do ESG incorporation.

Commodities

- We address ESG incorporation.
- We do not do ESG incorporation.

Hedge funds

- We address ESG incorporation.
- We do not do ESG incorporation.

Cash

- We address ESG incorporation.
- We do not do ESG incorporation.

Other (1)

- We address ESG incorporation.
- We do not do ESG incorporation.

Other (2)

- We address ESG incorporation.
- We do not do ESG incorporation.

'Other (1)' [as defined in OO 05]

Asset Allocation

'Other (2)' [as defined in OO 05]

Currency

OO 12	Mandatory	Public	Gateway	General
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OO 12.1 Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.

Core modules

- Organisational Overview
- Strategy and Governance

RI implementation directly or via service providers

Direct - Listed Equity incorporation

- Listed Equity incorporation

Direct - Listed Equity active ownership

- Engagements
- (Proxy) voting

Direct - Fixed Income

- Fixed income - Corporate (non-financial)

RI implementation via external managers

Closing module

- Closing module

BNY Mellon Asset Management North America

Reported Information

Public version

Strategy and Governance

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Investment policy

SG 01

Mandatory

Public

Core Assessed

General

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 01.1

Indicate if you have an investment policy that covers your responsible investment approach.

Yes

SG 01.2

Indicate the components/types and coverage of your policy.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> Formalised guidelines on environmental factors <input checked="" type="checkbox"/> Formalised guidelines on social factors <input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors <input type="checkbox"/> Asset class-specific RI guidelines <input type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input checked="" type="checkbox"/> Engagement policy <input checked="" type="checkbox"/> (Proxy) voting policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2)	<input checked="" type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

SG 01.3

Indicate if the investment policy covers any of the following

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change and related issues
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

SG 01.4	Describe your organisation's investment principles and overall investment strategy, and how they consider ESG factors and real economy impact.
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We believe robust, holistic, open-minded research creates better investment outcomes and that ESG integration enhances our ability to meet or exceed our risk-adjusted return targets. Whether we are investing in public equities or fixed income securities, using fundamental analysis or systematic methodologies, we incorporate ESG factors into our investment processes. These factors are emphasized differently in our various strategies, ranging from an acknowledgement of the ESG profile of a portfolio to active engagement with company managements on extra-financial issues. It is the responsibility of research analysts and portfolio management teams to recognize material ESG considerations and to incorporate them appropriately.

SG 01.5	Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]
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RESPONSIBLE INVESTMENT STATEMENT

Mellon Capital has established a formal statement regarding our commitment to responsible investing and corporate social responsibility. Highlights of the statement include Mellon Capital's experience managing ESG portfolios, our responsible investment products and processes, as well as a list of our affiliations and involvement with industry groups. The statement also illustrates how Mellon Capital executes environmental, social, and governance provisions as it relates to the Firm's day to day operations. In addition to our expanding suite of environmentally conscious products, the adoption of client guidelines allows us to create custom ESG mandates in separate account vehicles. Mellon Capital has been working with clients to incorporate such guidelines into their portfolios for over 20 years.

CARBON EFFICIENCY STRATEGY - Investment Guidelines

We analyze both a company's carbon emissions per revenue and the extent to which they manage the carbon emissions risk inherent in their business. We call these scores Carbon Intensity and Carbon Readiness respectively. Both scores are sector relative. Carbon intensity is defined as the greenhouse gas emissions per unit of sales. It is a component of our proprietary Carbon Intensity Score. Companies with high carbon intensity receive a low score and vice versa. This score determines the direction of the strategy's weight (e.g. over/under the index weight). Companies with high carbon intensity and a low score are a candidate to under-weight relative to the benchmark weight. Our proprietary Carbon Readiness Score measures the extent to which companies manage carbon emissions risk inherent in their business relative to other companies in their sector. A high score indicates a company addresses its carbon risks in a positive way setting the upper bound of the company's overweight. This score determines the magnitude of the over or under-weight of the strategy. The maximum over/under-weight is ± 20 bps relative to the benchmark weight. Exposures are limited to within 0.50% of the benchmark (Russell 3000® Index).

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

Mellon Capital has adopted the proxy voting policy of The Bank of New York Mellon Corporation's ("BNY Mellon") Proxy Voting and Governance Committee (PVGC). However, Mellon Capital will consider specific interests and issues of our clients that may require the firm to vote differently from the collective PVGC vote.

In addition to the Carbon Efficiency strategy specific guidelines, Mellon Capital has established a formal Responsible Investment Statement regarding our commitment to responsible investing and corporate social responsibility. Highlights of the Statement include Mellon Capital's experience managing ESG portfolios, our responsible investment products and processes, as well as a list of our affiliations and involvement with industry groups. The Statement also illustrates how Mellon Capital executes environmental, social, and governance provisions as it relates to the Firm's day to day operations.

In addition to our expanding suite of environmentally conscious products, the adoption of client guidelines allows us to create custom ESG mandates in separate account vehicles. Mellon Capital has been working with clients to incorporate such guidelines into their portfolios for over 20 years.

No

SG 02	Mandatory	Public	Core Assessed	PRI 6
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 02.1 Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.

- Policy setting out your overall approach
- Formalised guidelines on environmental factors
- Formalised guidelines on social factors
- Formalised guidelines on corporate governance factors
- Screening / exclusions policy
- Engagement policy
- (Proxy) voting policy
- We do not publicly disclose our investment policy documents

SG 02.2 Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- We do not publicly disclose any investment policy components

SG 02.3 Indicate if your organisation's investment principles, and overall investment strategy is publicly available

- Yes
- No

SG 02.4 Additional information [Optional].

Mellon Capital's Responsible Investment Statement highlights our overall ESG approach. Formalized environmental factors, as they pertain to our Carbon Efficiency Strategy, are detailed via the corresponding hyperlink.

Mellon Capital has adopted the proxy voting policy of The Bank of New York Mellon Corporation's ("BNY Mellon") Proxy Voting and Governance Committee.

As an extension of our parent company's culture, we are happy to share the BNY Mellon Corporate Social Responsibility Overview and the BNY Mellon Corporate Social Responsibility Highlights Overview.

BNY Mellon Corporate Social Responsibility Overview

<https://www.bnymellon.com/us/en/who-we-are/csr/>

BNY Mellon Corporate Social Responsibility Long Term Goals

<https://www.bnymellon.com/us/en/newsroom/news/company-news/bny-mellon-unveils-ambitious-2016-2020-corporate-social-responsibility-long-term-goals.jsp>

SG 03	Mandatory	Public	Core Assessed	General
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SG 03.1

Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

 Yes**SG 03.2**

Describe your policy on managing potential conflicts of interest in the investment process.

At Mellon Capital, individual portfolio managers may manage multiple accounts for multiple clients. Mellon Capital has adopted various policies and procedures in order to manage potential conflicts between funds or with other types of accounts, and to help ensure that no one client, regardless of type, is intentionally favored at the expense of another. Such policies and procedures include, but are not limited to: trade operations, best execution, trade order aggregation and allocation, short sales, cross-trading, media communications, code of conduct, personal securities trading, proxy voting, and purchases of securities from affiliated underwriters. We also maintain a conflicts matrix that lists potential side-by-side conflicts, compliance policies and procedures reasonably designed to mitigate such conflicts of interest (where applicable), and controls that are designed to mitigate the conflicts identified. In addition, Mellon Capital utilizes several of its committees as forums for reviewing and identifying potential or actual conflicts of interest. In particular, Mellon Capital's Fiduciary Committee is charged with the responsibility of reviewing issues that relate to Mellon Capital's fiduciary responsibilities, including risks and conflicts of interest.

 No**SG 03.3**

Additional information. [Optional]

Mellon Capital maintains separate and distinct portfolio management areas that are focused on select strategies (i.e., Equity Indexing, Multi-Factor Equity, Asset Allocation and Fixed Income). Portfolio management decisions and trading are not made for specific accounts but rather for portfolio groups (i.e. model-based), which include all accounts in a specific strategy. In addition, steps have been taken to limit each portfolio management area's access to those systems that house information which is necessary to manage its own set of portfolios.

Mellon Capital's Trading Department has established desktop procedures related to the processing of trade orders between the Multi-Factor Equity Group and Equity Indexing Group. The purpose of these procedures is to mitigate the risk of conflicts, potential conflicts and the appearance of conflicts. To achieve this goal, these desktop procedures separate trading responsibility, when practicable, between Active Equity and Equity Index portfolio trades.

Mellon Capital's Chief Compliance Officer ("CCO") evaluates the extent of potential conflicts within the firm annually, and more frequently as warranted, to help ensure corresponding procedures and executive oversights are appropriate given the products and portfolio management structure of the firm. The CCO also determines if such potential conflicts of interests have been appropriately disclosed.

Objectives and strategies**SG 05****Mandatory****Public****Gateway/Core Assessed****General**

SG 05.1

Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc basis
- It is not set/reviewed

Governance and human resources

SG 07**Mandatory****Public****Core Assessed****General****SG 07.1**

Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment.

Roles present in your organisation

- Board members or trustees
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
 Department Heads, Managing Directors

- Oversight/accountability for responsible investment
- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment
- Portfolio managers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- ESG portfolio manager
- Investment analysts
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
- External managers or service providers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investor relations
- Other role, specify (1)
- Other role, specify (2)

SG 07.2	For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.
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Mellon Capital offers investment advisory services tailored to meet clients' individual investment goals. We work with clients to create investment guidelines mutually acceptable to both the client and the firm. When creating investment guidelines, clients may impose specific investment restrictions in certain individual securities or types of securities.

For clients with exclusive screens, Mellon Capital's Compliance department uses Charles River, a third-party automated compliance monitoring system, to hardcode the companies into restricted lists, which are then monitored by Mellon Capital's Compliance department on both pre and post trade basis.

For clients with environmental, social, and governance ("ESG") and/or socially responsible investing ("SRI") mandates, Mellon Capital utilizes MSCI ESG Research, a third-party provider of ESG and business involvement data. In instances where clients request ESG and SRI restricted lists, these are generated utilizing MSCI ESG Research data and are then hardcoded into Charles River and monitored by Mellon Capital's Compliance department on both pre and post trade basis. The criteria are monitored daily by Portfolio Compliance and clients are notified immediately if a change is made to their screen.

For the Carbon Efficiency Strategy, the data is reviewed daily to capture any updates related to a company's carbon report.

SG 07.3	Indicate the number of dedicated responsible investment staff your organisation has.
----------------	--

Number

0

SG 07.4

Additional information. [Optional]

Please note, "Board members or trustees" consists of Mellon Capital's Board of Directors. The composition of the Board includes employees at Mellon Capital and The Bank of New York Mellon.

Promoting responsible investment

SG 09

Mandatory

Public

Core Assessed

PRI 4,5

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 09.1

Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

Select all that apply

Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

During the current reporting period, Mellon Capital participated in educational training sessions with vendors, service providers, and asset owners on ESG topics such as divestment and low carbon initiatives. As a signatory, we explained how our firm incorporates the PRI's principles in our work and explicitly reflected them in our marketing materials. We feel that by actively advocating for the PRI in this manner, we have a moderate role in the PRI initiative.

- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- AFIC – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Mellon Capital is a CDP Climate Change signatory, as well as a CDP Carbon Action signatory.

CDP Forests

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Mellon Capital is a CDP Forests signatory.

CDP Water

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative.
[Optional]

Mellon Capital is a CDP Water signatory.

- CFA Institute Centre for Financial Market Integrity
- Code for Responsible Investment in SA (CRISA)
- Code for Responsible Finance in the 21st Century
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- EVCA – Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify

SG 10	Mandatory	Public	Core Assessed	PRI 4
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SG 10.1	Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.
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Yes

SG 10.2

Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.

- Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)
- Provided financial support for academic or industry research on responsible investment
- Provided input and/or collaborated with academia on RI related work
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment

Description

Our staff about ESG at numerous conferences during 2017, including:

- * National Investor Relations Institute
- * Society of Corporate Governance
- * National Association of Corporate Directors
- * Council of Institutional Investors
- * Equilar
- * Hosts of the annual Glass-Lewis Mutual Fund round table
- * Co-hosts of the Women in Governance luncheon in London

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- Wrote and published in-house research papers on responsible investment
 - Encouraged the adoption of the PRI
 - Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
 - Wrote and published articles on responsible investment in the media
 - A member of PRI advisory committees/ working groups, specify
 - On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
 - Other, specify

specify description

Teach class on ESG

Description

We have a staff that teaches a class each semester on corporate governance/executive compensation at both New York University and Boston University law schools.

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- No

Outsourcing to fiduciary managers and investment consultants

SG 12

Mandatory

Public

Core Assessed

PRI 4

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 12.1

Indicate whether your organisation uses investment consultants.

- Yes, we use investment consultants
- No, we do not use investment consultants.

ESG issues in asset allocation

SG 13

Mandatory

Public

Descriptive

PRI 1

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 13.1

Indicate if your organisation executes scenario analysis and/or modelling in which the risk profile of future ESG trends at portfolio level is calculated.

- We execute scenario analysis which includes factors representing the investment impacts of future environmental trends
- We execute scenario analysis which includes factors representing the investment impacts of future social trends
- We execute scenario analysis which includes factors representing the investment impacts of future governance trends
- We consider scenario analysis that includes factors representing the investment impacts of future climate-related risks and opportunities
- We execute other scenario analysis, specify
- We do not execute such scenario analysis and/or modelling

Asset class implementation not reported in other modules

SG 16

Mandatory

Public

Descriptive

General

Asset Class	Describe what processes are in place and the outputs or outcomes achieved
Fixed income - Corporate (non-financial)	At a client's request, Mellon Capital avoids fixed income securities issued by firms in certain industries.

Communication

SG 19	Mandatory	Public	Core Assessed	PRI 6
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SG 19.1 Indicate whether your organisation proactively discloses asset class specific information. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.

Listed equity - Engagement

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

Listed equity – (Proxy) Voting

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

Listed equity - Incorporation

Do you disclose?

- We do not proactively disclose it to the public and/or clients/beneficiaries
- We disclose to clients/beneficiaries only.
- We disclose it publicly

BNY Mellon Asset Management North America

Reported Information

Public version

Direct - Listed Equity Incorporation

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

BNY Mellon Asset Management North America

Reported Information

Public version

Direct - Listed Equity Active Ownership

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Engagement

Overview

LEA 01

Mandatory

Public

Core Assessed

PRI 2

New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 01.1

Indicate whether your organisation has a formal engagement policy.

Yes

LEA 01.2

Attach or provide a URL to your engagement policy.

Attachment provided:

URL provided:

URL

<https://www.bnymellon.com/global-assets/pdf/investment-management/introduction-to-bny-mellon's-proxy-voting-and-governance-committee.pdf>

LEA 01.3

Indicate what your engagement policy covers:

- Conflicts of interest
- Insider information
- Alignment with national stewardship code requirements
- Due diligence and monitoring process
- Prioritisation of engagements
- Transparency of engagement activities
- Environmental factors
- Social factors
- Governance factors
- Other, describe
 - Executive compensation analysis relative to peer performance
- None of the above

LEA 01.4	Provide a brief overview of your organization's approach to engagement
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BNY Mellon's Proxy Voting and Governance Committee (PV&GC) provides transparency to the issuer community by releasing a summary publication of the firm's proxy voting guidelines. The Committee members, equity professionals who represent their member firm, vote their clients shares to maximize the value of the investments. The PVGC has established detailed, pre-determined, written voting guidelines for specific types of proposals and matters commonly submitted to shareholders ("PVGC Voting Guidelines").

We leverage these efforts to engage with U.S. and international companies on issues including, boards, governance, compensation, transactions, contested meetings, and shareholder proposals. The PV&GC focuses on three areas that strengthen the alignment between company leadership and shareholders:

- Overall review of corporate governance at the firm.
- Consideration of how the board of directors best represents our underlying shareholder interests.
- The structure and execution of the executive compensation program relative to performance and benchmarked to peers.

Lastly, in reviewing the proxy voting guidelines the committee considers the evolving regulatory environment and investor sentiment in order to ensure that BNY Mellon delivers best practices.

No

LEA 01.6	Additional information [optional]
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The Proxy Voting & Governance Research team supports the committee's efforts to employ corporate-governance research and financial analytics to discern value enhancing vote decisions at nearly 12 thousand meetings for U.S. and international issuers each year. The team researches voting proposals for the committee, leads engagement efforts, and maintains oversight of all operational aspects of the proxy-voting process. The concerted efforts of the equity professionals who serve on the committee, and the research professionals who frame and implement the voting requirements, provide our clients with proxy-voting best practices to enhance the value of their investment.

LEA 02	Mandatory	Public	Gateway	PRI 1,2,3
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LEA 02.1	Indicate the method of engagement, giving reasons for the interaction.
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Type of engagement	Reason for interaction
Individual/Internal staff engagements	<input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> Other, specify <input type="checkbox"/> We do not engage via internal staff
Collaborative engagements	<input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input checked="" type="checkbox"/> Other, specify PVGC is a collective of investment boutiques that discusses proposal matters and often but not always chooses to vote as a group. <input type="checkbox"/> We do not engage via collaborative engagements
Service provider engagements	<input type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> Other, specify <input checked="" type="checkbox"/> We do not engage via service providers <div style="background-color: #0070C0; color: white; padding: 5px; margin-top: 10px;">Please specify why your organisation does not engage via service providers.</div> We only use service providers for voting.

Process

Process for engagements run internally

LEA 03

Mandatory

Public

Core Assessed

PRI 2

New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 03.1

Indicate whether your organisation has a formal process for identifying and prioritising engagement activities carried out by internal staff.

Yes

LEA 03.2	Describe the criteria used to identify and prioritise engagement activities carried out by internal staff.
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- Geography / market of the companies
 - Materiality of ESG factors
 - Systemic risks to global portfolios
 - Exposure (holdings)
 - In response to ESG impacts that have already occurred.
 - As a response to divestment pressure
 - Consultation with clients/beneficiaries
 - Consultation with other stakeholders (i.e. NGOs, trade unions etc.)
 - As a follow-up from a voting decision
 - Client request
 - Other, describe
- No

LEA 03.3	Additional information. [Optional]
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Please note that collaborative engagements in response to ESG impacts which have already taken place are implemented in limited circumstances.

Beginning in the fourth quarter of 2013, the PVGC established a Tier 1 and Tier 2 voting structure to focus on the proxies of complex-wide holdings with significant economic value or a large percentage ownership among the Member Firms (any BNY Mellon boutique that has adopted the BNY Mellon Proxy Voting Policy) that may be referred to the PVGC if the voting guidelines so require. Tier 1 proposals pertain to the proxies of companies with market capitalizations of at least \$10 billion or those companies in which the Member Firms' aggregate ownership represents at least 2% of the issuer's voting securities. Tier 2 proposals pertain to the proxies of all other issuers. By aggregating its voting strength across the BNY Mellon complex, the Committee generally seeks to engage Tier 1 issuers by requesting governance and executive compensation practices that support increasing shareholder value.

Members of the PVGC and/or the team responsible for the day-to-day management of the Committee's work seek to meet Tier 1 issuers twice per year, including meetings prior to and after an issuer's annual meeting, to discuss, among other matters, proxy proposals, proxy voting results, executive compensation, and corporate governance. In late 2013, the PVGC completed a comprehensive review of the voting guidelines to refine its voting instructions to Institutional Shareholder Services ("ISS"), a vendor retained to provide services related to proxy voting (such as research, analysis, voting services, proxy vote tracking, recordkeeping and reporting). This resulted in a majority of the proxies of Tier 2 issuers being auto-voted by ISS and has facilitated limited referrals of Tier 2 issuers to the PVGC for voting consideration. The Committee seeks to focus on the referred proxy proposals of Tier 2 issuers that require an analysis of such matters as the election of corporate directors, executive compensation, corporate transactions and shareholder proposals. In all cases, the ultimate voting decision and responsibility rests with the Member Firms, which are accountable to their clients.

LEA 04	Mandatory	Public	Core Assessed	PRI 2
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 04.1 Indicate if you define specific objectives for your engagement activities.

- Yes
 - Yes, for all engagement activities
 - Yes, for the majority of engagement activities
 - Yes, for a minority of engagement activities
- We do not define specific objectives for engagement activities carried out by internal staff.

LEA 04.2 Indicate if you monitor the actions that companies take during and following your engagements activities carried out by internal staff.

- Yes
 - Yes, in all cases
 - Yes, in the majority of cases
 - Yes, in the minority of cases
- We do not monitor the actions that companies take following engagement activities carried out by internal staff.

LEA 04.3 Indicate if you do any of the following to monitor and evaluate the progress of your engagement activities carried out by internal staff.

- Define timelines for your objectives
- Tracking and/or monitoring progress against defined objectives
- Tracking and or monitoring progress of actions taken when original objectives are not met
- Revisit and, if necessary, revise objectives on continuous basis
- Other, please specify

other description

Implementation of engagement tracking system in FY 2017 to facilitate initial outreach, engagement, and follow-up on requested changes.

- We do not monitor and evaluate progress of engagement activities carried out by internal staff

Process for engagements conducted via collaborations

LEA 05

Mandatory

Public

Core Assessed

PRI 2

New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 05.1 Indicate whether your organisation has a formal process for identifying and prioritising collaborative engagements

- Yes

LEA 05.2

Describe the criteria used to identify and prioritise collaborative engagements.

- Potential to learn from other investors
- Ability to add value to the collaboration
- Geography / market of the companies targeted by the collaboration
- Materiality of ESG factors addressed by the collaboration
- Systemic risks to global portfolios addressed by the collaboration
- Exposure (holdings) to companies targeted by the collaboration
- In reaction to ESG impacts addressed by the collaboration that have already occurred.
- As a response to divestment pressure
- As a follow-up from a voting decision
- Consultation with clients/beneficiaries
- Consultation with other stakeholders (i.e. NGOs, trade unions etc.)
- Other, describe

other description

See 5.3 below. Please note that collaborative engagements in response to ESG impacts which have already taken place are implemented in limited circumstances.

No

LEA 05.3

Additional information [Optional]

BNY Mellon Proxy Voting & Governance Committee Engagement Overview

Generally, BNY Mellon is supportive of company management in which we direct our investment. Comprised of investment professionals, the Proxy Voting & Governance Committee informs our views on the strategy, compensation, and the corporate governance of issuers. BNY Mellon considers both proxy voting and issuer engagement as important components of our investment management responsibility as shareholders on behalf of our clients.

On occasion, our views will differ from those of management. In cases where the difference is accompanied by a failure to achieve our reasonable expectations for investor return, we will engage management in a dialogue on the subject. Typically, we seek to achieve our objectives in a confidential manner directly with the company board and management team. Most importantly, we view our dialogue as an opportunity to promote practices that align the interests of management and shareholders as the single most effective mechanism that increases transparency and economic returns to our investors.

The practice of issuer engagement is expanding beyond large issuers, to mid and small capitalization companies. Primarily, BNY Mellon applies our proprietary proxy voting policy, guidelines, and analyst recommendations on most issuer proposals voted by the Committee. Secondly, proxy advisory research data metrics are included as part of a larger and more comprehensive research report for most significant issuers held in our portfolios. Finally, engagement meeting data points inform the voting members on industries, sectors, and individual proposals that may illuminate the final vote decision, direct change, and steer future engagements.

LEA 06**Mandatory****Public****Core Assessed****PRI 2**

New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 06.1

Indicate if you define specific objectives for your engagement activities carried out collaboratively.

- Yes
 - Yes, for all engagement activities
 - Yes, for the majority of engagement activities
 - Yes, for a minority of engagement activities
- We do not define specific objectives for engagement activities carried out collaboratively.

LEA 06.2

Indicate if you monitor the actions companies take during and following your collaborative engagements.

- Yes
 - Yes, in all cases
 - Yes, in the majority of cases
 - Yes, in the minority of cases
- We do not monitor the actions that companies take following engagement activities carried out collaboratively

LEA 06.3

Indicate if you do any of the following to monitor and evaluate the progress of your collaborative engagement activities.

- Define timelines for your objectives
- Tracking and/or monitoring progress against defined objectives
- Tracking and or monitoring progress of actions taken when original objectives are not met
- Revisit and, if necessary, revise objectives on continuous basis
- Other, please specify
- We do not monitor and evaluate progress of engagement activities carried out by internal staff

General processes for all three groups of engagers

LEA 09	Voluntary	Public	Additional Assessed	PRI 1,2
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LEA 09.1

Indicate if insights gained from your engagements are shared with your internal or external investment managers.

Type of engagement	Insights shared
Individual/Internal staff engagements	<input type="radio"/> Yes, systematically <input checked="" type="radio"/> Yes, occasionally <input type="radio"/> No
Collaborative engagements	<input checked="" type="radio"/> Yes, systematically <input type="radio"/> Yes, occasionally <input type="radio"/> No

LEA 09.2 Additional information. [Optional]

The PVGC has retained the services of two independent proxy advisors ("Proxy Advisors") and an executive compensation data source to provide the Member Firms (including Mellon Capital) with comprehensive research, analysis, and voting recommendations. For items referred to it, the PVGC may determine to accept or reject any recommendation based on the research and analysis provided by its Proxy Advisors or on any independent research and analysis obtained or generated by the Committee. In all cases, the ultimate voting decision and responsibility rests with the Member Firms, which are accountable to their clients.

LEA 10	Mandatory	Public	Gateway	PRI 2
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LEA 10.1 Indicate if you track the number of your engagement activities.

Type of engagement	Tracking engagements
Individual / Internal staff engagements	<input type="radio"/> Yes, we track the number of our engagements in full <input type="radio"/> Yes, we partially track the number of our engagements <input checked="" type="radio"/> We do not track
Collaborative engagements	<input checked="" type="radio"/> Yes, we track the number of our engagements in full <input type="radio"/> Yes, we partially track the number of our engagements <input type="radio"/> We do not track and cannot estimate our engagements

LEA 10.2 Additional information. [OPTIONAL]

The BNY Mellon research team recordkeeps all issuer engagements in a calendar year. In 2017, in concert with the IM staff, the Committee and the Research team conducted over 650 engagement meetings with issuer management/board teams. Less formally, we participate in 7-800 telephonic connections with our largest investment issuers during both the spring and fall proxy seasons each year.

(Proxy) voting and shareholder resolutions

Overview

LEA 15	Mandatory	Public	Core Assessed	PRI 1,2,3
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 15.1 Indicate whether your organisation has a formal voting policy.

Yes

LEA 15.2 Indicate what your voting policy covers:

- Conflicts of interest
- Share blocking
- Securities lending process
- Prioritisation of voting activities
- Decision making processes
- Environmental factors
- Social factors
- Governance factors
- Filing/co-filing resolutions
- Extraordinary meetings
- Regional voting practices
- Transparency of proxy voting activities
- Company dialogue pre/post vote
- Other, describe
- None of the above

LEA 15.3 Attach or provide a URL to your voting policy. [Optional]

URL

<https://www.bnymellon.com/us/en/what-we-do/investment-management-proxy.jsp>

LEA 15.4 Provide a brief overview of your organization’s approach to (proxy) voting.

Typically, as part of the fiduciary relationship between an investment management client and Mellon Capital, the client delegates its right to exercise voting authority in connection with the securities managed by Mellon Capital for that client. Mellon Capital exercises those voting rights on behalf of the client with the guidance and assistance of the BNY Mellon Voting and Governance Committee ("PVGC" or the "Committee"). The PVGC has established detailed, pre-determined, written voting guidelines for specific types of proposals and matters commonly submitted to shareholders ("PVGC Voting Guidelines"). If a client chooses to retain voting authority or to delegate such authority to a different firm than Mellon Capital (whether such retention applies to all or only a portion of the securities within the client account managed by Mellon Capital), the client's or such other firm's voting guidelines (but not the PVGC Voting Guidelines) will apply to those securities. In either case, Mellon Capital will vote and monitor the proxies on behalf of the client and ensure that the proxies are voted in accordance with the proxy voting policy.

No

Process

LEA 16	Mandatory	Public	Descriptive	PRI 2
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LEA 16.1 Indicate how you typically make your (proxy) voting decisions.

Approach

- We use our own research or voting team and make voting decisions without the use of service providers.
- We hire service provider(s) that make voting recommendations or provide research that we use to inform our voting decisions.

Based on

- the service provider voting policy signed off by us
- our own voting policy
- our clients' requests or policy
- other, explain

Clients who adopt our Proxy Voting Policy and guidelines have their shares voted by the PVGC. Alternatively, clients may utilize their own policy with approval.

- We hire service provider(s) that make voting decisions on our behalf, except for some pre-defined scenarios for which we review and make voting decisions.
- We hire service provider(s) that make voting decisions on our behalf.

LEA 16.2

Provide an overview of how you ensure your voting policy is adhered to, giving details of your approach when exceptions to the policy are made (if applicable).

Mellon Capital retains Institutional Shareholder Services ("ISS") to provide various services related to proxy voting, such as research, analysis, vote recommendations, vote agency services, proxy vote tracking, recordkeeping, and reporting. In addition, Mellon Capital retains Glass Lewis for research, analysis, and vote recommendations only and Equilar to evaluate executive compensation utilizing a proprietary model.

Mellon Capital, through its participation on the PVGC, has adopted the PVGC Voting Guidelines, Proxy Voting Policy, and related procedures, which are applied to those client accounts over which it has been delegated the authority to vote proxies. In voting proxies, Mellon Capital seeks to act solely in the best financial and economic interest of the applicable client. Mellon Capital will carefully review proposals that would limit shareholder control or could affect the value of a client's investment. Mellon Capital generally will oppose proposals designed to insulate an issuer's management unnecessarily from the wishes of a majority of shareholders and will generally support proposals designed to provide management with short-term insulation from outside influences so as to enable them to bargain effectively with potential suitors and otherwise achieve long-term goals.

LEA 16.3

Additional information.[Optional]

Mellon Capital recognizes its duty to vote proxies in the best interests of its clients. In all cases, the ultimate voting decision and responsibility rests with the Member Firms of the PVGC which are accountable to their clients.

The PVGC developed its Voting Guidelines with the assistance of internal and external research and recommendations provided by third party vendors but without consideration of any BNY Mellon client relationship factors. All proxy voting proposals are reviewed, categorized, analyzed and voted in accordance with the Voting Guidelines. As a PVGC member, Mellon Capital participates in the application of detailed, pre-determined proxy voting guidelines (the "Voting Guidelines") in an objective and consistent manner across client accounts.

The guidelines are reviewed periodically and updated to reflect new issues in the marketplace and any changes in our policies on specific issues. Under the guidelines, voting proposals that can be categorized will be voted accordingly: proposals less easily categorized will be referred to the Committee for a vote discussion and decision. Additionally, the PVGC may review any proposal type, company, industry for special scrutiny.

Lastly, in certain circumstances the PVGC engages an independent fiduciary for voting the proxies issued by BNY Mellon and by any individual fund within The Dreyfus Family of Funds or The BNY Mellon Funds, or to vote proxies issued by other companies.

LEA 20	Mandatory	Public	Core Assessed	PRI 2
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

LEA 20.1	Indicate whether you or the service providers acting on your behalf raise any concerns with companies ahead of voting
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- Yes, in most cases
- Sometimes, in the following cases:
- Neither we nor our service provider raise concerns with companies ahead of voting

LEA 20.2	Indicate whether you and/or the service provider(s) acting on your behalf, communicate the rationale to companies, when , you abstain or vote against management recommendations.
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- Yes, in most cases
- Sometimes, in the following cases.
 - Votes in selected markets
 - Votes on certain issues
 - Votes for significant shareholdings
 - Votes for companies we are engaging with
 - On request by clients
 - On request by companies
 - Other
- We do not communicate the rationale to companies
- Not applicable because we and/or our service providers do not abstain or vote against management recommendations

LEA 20.3	Additional information. [Optional]
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Companies are informed of the vote decisions after the execution is complete at quarter end based on their report request.

Generally, the PVGC supports the right to vote "For," "Against," or "Withhold" with respect to proposals received on proxy statements in all markets. In limited circumstances where non-U.S. markets may set the vote choice and in instances where sufficient proxy voting information has been received to determine a vote decision, the Committee may exercise their right to "Abstain" on a particular proposal or meeting.

Outputs and outcomes

LEA 21	Mandatory	Public	Core Assessed	PRI 2
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LEA 21.1	For listed equities where you and/or your service provider have the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year.
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- We do track or collect this information

Votes cast (to the nearest 1%)

%

99

Specify the basis on which this percentage is calculated

- of the total number of ballot items on which you could have issued instructions
- of the total number of company meetings at which you could have voted
- of the total value of your listed equity holdings on which you could have voted

LEA 21.2 Explain your reason(s) for not voting certain holdings

- Shares were blocked
 - Notice, ballots or materials not received in time
 - Missed deadline
 - Geographical restrictions (non-home market)
 - Cost
 - Conflicts of interest
 - Holdings deemed too small
 - Administrative impediments (e.g., power of attorney requirements, ineligibility due to participation in share placement)
 - On request by clients
 - Other
- We do not track or collect this information

LEA 21.3 Additional information. [Optional]




With regard to voting proxies of non-U.S. issuers, the PVGC, and by extension Mellon Capital, weighs the cost of voting and the potential inability to sell the securities (which may occur during the voting process) against the benefit of voting the proxies. In cases where shareblocking and/or power of attorney requirements are impediments, the PVGC may not exercise their right to vote the shares. Further, timing concerns or costs associated with voting prohibit the PVGC from executing the vote on behalf of our clients as we consider the costs associated with voting relative to the assets held or in the geographic market. The annual percentage of issuers, and the corresponding ballots un-voted, is less than 1% of Mellon Capital's investment universe of securities each year.

LEA 22	Mandatory	Public	Additional Assessed	PRI 2
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LEA 22.1 Indicate if you track the voting instructions that you and/or your service provider on your behalf have issued.

- Yes, we track this information

LEA 22.2 Of the voting instructions that you and/or third parties on your behalf issued, indicate the proportion of ballot items that were:

Voting instructions	Breakdown as percentage of votes cast
For (supporting) management recommendations	 88
Against (opposing) management recommendations	 12
Abstentions	 0

100%

LEA 22.3 Describe the actions you take in relation to voting against management recommendations.

In cases where BNY Mellon is a significant holder and votes “against” management, the Research team follows up with a post-vote email engagement request. During the engagement, we discuss our policy relative to the vote decision. Lastly, we reiterate the changes required to obtain a supportive future vote decision(s).

No, we do not track this information

LEA 22.4 Additional information. [Optional]

BNY Mellon's focus on shareholder value transfer via the excessive granting of equity and cash compensation relative to performance results in votes "against" management at nearly 30% of S&P 500 firms and at over 40% of Russell 3000 firms. Leveraging a proprietary executive compensation data set allows our firm to discern between issuers who are paying for performance and those that overpay. Using a metric based model to compare pay and performance, has resulted in the highest percentage of votes "against" compensation proposals for a trillion plus asset manager/institutional investor.

BNY Mellon Asset Management North America

Reported Information

Public version

Assurance

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Assurance

CM1 01.1	Mandatory	Public	Core Assessed	General
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

CM1 01.1	Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:
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- Third party assurance over selected responses from this year's PRI Transparency Report
- Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year
- Third party assurance or audit of the implementation of RI processes (that have been reported to the PRI this year)
- Internal audit conducted by internal auditors of the implementation of RI processes and/or RI data that have been reported to the PRI this year)
- Internal verification of responses before submission to the PRI (e.g. by the CEO or the board)
 - Whole PRI Transparency Report has been internally verified
 - Selected data has been internally verified
- Other, specify
- None of the above

CM1 01.2 & 01.8	Mandatory	Public	Descriptive	
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CM1 01.2	Do you plan to conduct third party assurance of this year's PRI Transparency report?
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- Whole PRI Transparency Report will be assured
- Selected data will be assured
- We do not plan to assure this year's PRI Transparency report

CM1 01.3 & 01.9	Mandatory	Public	Descriptive	General
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CM1 01.3	We undertook third party assurance on last year's PRI Transparency Report
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- Whole PRI Transparency Report was assured last year
- Selected data was assured in last year's PRI Transparency Report
- We did not assure last year's PRI Transparency report, or we did not have such a report last year.

CM1 01.4, 10-12	Mandatory	Public	Descriptive	General
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CM1 01.4

We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:

- We adhere to an RI certification or labelling scheme
- We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report
- ESG audit of holdings
- Other, specify
- None of the above

CM1 01.7

Mandatory

Public

Descriptive

General

CM1 01.7

Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed

Who has conducted the verification

- CEO or other Chief-Level staff
- The Board
- Investment Committee
- Compliance Function
- RI/ESG Team
- Investment Teams
- Legal Department
- Other (specify)