

Assurance Report

2005 Custodian Bank Review

February 18, 2020

Cindy Rougeou, LASERS Executive Director
The LASERS Audit Committee

EXECUTIVE SUMMARY

Bank of New York Mellon (BNY Mellon) fulfills their contractual and fiduciary duties to LASERS.

This review consisted of a site visit to the BNY Mellon's location in Everett, Massachusetts. LASERS audit staff interacted with various members of the BNY Mellon team and all personnel were professional and courteous. BNY Mellon fulfilled all requests for information related to LASERS, including coordinating meetings, conference calls, and process observations during the site visit.

Shortly before the start of this review, LASERS Investments Division, while following up on an inquiry received by an external investment manager, discovered an issue related to BNY Mellon's tax reclaim process. After the issue was confirmed by BNY Mellon, LASERS Investments Division and Investment Accounting Department (Fiscal Division) began working with BNY Mellon on a resolution and also began evaluating ways to strengthen the tax reclaim process and controls. It should be noted that the LASERS Audit Services Division was made aware of this by the Investments Division, and due to that, performed not only independent testing in several key areas, but also a more in-depth and comprehensive review of the BNY Mellon tax reclaims processes and controls.

During this review, the following observations were outlined and are detailed below:

1. Tax reclaim documentation related controls should be improved.
2. Specific performance standards related to LASERS tax reclaims should be included in the LASERS contract.
3. LASERS should establish a mechanism to formally monitor and review the BNY Mellon tax reclaim process and related transactions.

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Cindy Rougeou, Executive Director

BACKGROUND

This was a planned engagement on the fiscal year end (FYE) 2020 Audit Plan. The fieldwork for this engagement was completed on December 20, 2019.

BNY Mellon has been LASERS custodian bank since July 1, 2005. BNY Mellon performs several key services for LASERS which include areas such as:

- Accounting
- Global Custody
- NEXEN Client Reporting
- Foreign Exchange
- Securities Lending
- Internal Portfolio Trade Support
- Investment Performance and Risk Analytics
- Investment Guideline Monitoring
- Tax Reclaims
- Corporate Actions
- Passive Class Action Filing
- Capital Call Management

SCOPE, OBJECTIVES, AND METHODOLOGY

The scope of this engagement was to review the activities of LASERS custodian bank for the contract period July 1, 2015 through June 30, 2020.

The primary objectives of this engagement were to:

- Determine if adequate internal controls exist and LASERS assets are properly safeguarded and accounted for.
- Determine if the custodian bank contract(s) are current, complete, and complied with.
- Review and evaluate the policies and procedures in regards to LASERS assets.
- Determine if the custodian bank has effective contingency plans to continue active management of LASERS assets.

Procedures used to complete this engagement included:

- Review documentation provided by BNYM.
- Meeting with key personnel and staff to understand the process and identify controls for key processes.
- Observation of BNYM facilities in Everett, Massachusetts and on-site controls, where possible.
- Research, testing, and various alternative methods were performed to achieve the stated objectives.
- Conducting other inquiries necessary to achieve outlined objectives.

This engagement was conducted in accordance with the policies and procedures of the Audit Services Division.

OBSERVATIONS, RECOMMENDATIONS, AND RESPONSES

1. TAX RECLAIM DOCUMENTATION RELATED CONTROLS SHOULD BE IMPROVED

OBSERVATION

Dividend and interest income payments received on foreign investments are subject to a non-resident withholding tax imposed by the foreign government tax authority where the security was issued. However, if there are bilateral taxation agreements between the source country and the residence country, a portion of the withholding tax can be reclaimed. For specific types of investors, some treaties allow a favorable rate of withholding that is less than the statutory rate at the time of the income payment (also called Relief at Source), while other treaties may require the investor manually file a post-payable tax reclaim with the source country's taxation authority.

With the periodic changes in tax legislation and the corresponding requirements for each country along with limited operational resources, LASERS has decided to use a third party to assist with reclaiming taxes on foreign investments, where available. LASERS has contracted with BNY Mellon to be the primary provider of withholding tax relief and recovery services. In general, per guidance published by BNY Mellon, some key elements of this service include:

- Tax Documentation - required tax documentation is tracked via BNY Mellon's documentation management system, which serves as a central monitoring mechanism for all client required tax documents.
- Tax Reclaim Recovery - the timeframe for collection of tax reclaims varies per source country; there is no average collection period (also called the average refund delay (ARD)).
- Reporting - BNY Mellon provides reports to assist with tax reclaims and is continuing to develop those. These are available to be sent via email or by accessing their online portal.

The foundation of this service rests on the processing of all necessary and required documentation with the source country tax authorities. Further details on BNY Mellon's tax relief and recovery service can be found in Appendix A

During this review, there were two areas of improvement identified regarding the tax documentation portion of this process. The details are as follows:

- a. BNY Mellon annually submits a request to the Internal Revenue Service (IRS) for a Certification of Residency (COR) in the United States on behalf of LASERS. This certification is required in order to reclaim taxes in certain foreign countries. According to BNY Mellon, in October 2018, they performed an extensive analysis of what clients required the COR documentation and, while working on this analysis, the tax specialist accidentally removed LASERS from the list of in-scope clients. This caused the 2019 COR related documentation to not be requested from LASERS. Therefore, the COR was not received from the IRS, which caused some Relief at Source taxes not to be reclaimed. BNY Mellon agreed to reimburse LASERS for the transactions impacted by this error and the reimbursements have been completed. It should be noted that this COR incident was discovered by the Investments Division at the end of June 2019 which was shortly before the start of the custodian bank review by Audit Services. BNY Mellon worked with the IRS to expedite the receipt of the COR which was received on July 26, 2019. Furthermore, BNY Mellon and LASERS have been working together to establish safeguards to better ensure that this type of issue does not occur in the future.

- b. BNY Mellon tracks required tax documentation via their Documentation Management System (DOORS) and generates a monthly report from this System to help clients identify any missing and invalid tax documentation. According to BNY Mellon, the DOORS monthly report became available for clients in April 2019; however, LASERS Investments Division received their initial report in December 2019. When exploring the initial DOORS report, LASERS found that the expansive list included duplicative, outdated, and unclear information. Since LASERS uses this report to assist with monitoring documentation related to the tax reclaims process, it is essential that this report contain accurate, reliable, and useful information. The incorrect or untimely communication of required tax documentation may result in delayed or uncollectible tax reclaims. It should be noted that BNY Mellon is continuing to work on improving the DOORS report. Furthermore, BNY Mellon plans to continue working on the development of a tax document strategic workflow that will provide continual status on documents which will provide more accurate reporting for missing documentation. In the meantime, BNY Mellon offers manual updates to existing reporting and monthly meetings to confirm documentation status.

BNY MELLON RECOMMENDATION

BNY Mellon should perform the following, at a minimum, to address the items noted in the observation:

- Evaluate and revise appropriate checklists or procedures to minimize documentation filing errors.
- Review tax documentation related reporting procedures and process and make the necessary changes to ensure all required documentation and changes to tax regulations are reported to LASERS in an accurately and timely manner.

Target completion date is June 30, 2020.

BNY MELLON RESPONSE

BNY Mellon agrees with this recommendation. The following outlines the planned and completed corrective action:

- Immediate corrections to the process: Internal controls supporting the reporting for clients impacted for 2020 COR solicitation have been enhanced and will protect against manual review/manipulation prior to the preparation of the 8802 applications. The master list will also be used to prepare a password protected SharePoint tracking file for the receipt of COR's from the IRS.
- Experienced Staff person assigned: Amy Momeyer has been assigned to the LASERS relationship as a dedicated Tax Client Contact. Main responsibilities include maintaining frequent and regular communication as it pertains to Tax Documentation and outstanding reclaim activity.
- Reclaim Clean up (CMS (Legacy System) reclaims added to NEXEN)
- Current Reporting enhancements: Tax Dashboard provides visual reporting to provide a more user-friendly reporting tool.
- SLD/SLA proposed: Currently working collaboratively with LASERS to update previous overall Service Level Description as well as implement a Service Level Agreement specific to BNY Mellon Tax Services.
- Going forward: Monthly Global Documentation/Tax meeting to review pending tax reclaims and documentation with Service Director and Dedicated Tax contact to ensure

accurate and timely flow of required documentation. BNY Mellon has provided further detail around further enhancements to Tax Services through their 2020 Roadmap.

2. SPECIFIC PERFORMANCE STANDARDS RELATED TO LASERS TAX RECLAIMS SHOULD BE INCLUDED IN THE LASERS CONTRACT

OBSERVATION

BNY Mellon has general performance standards for recovering tax in each country (i.e., filing frequency, payment standards, statute of limitations, etc.) along with reporting standards. The provision relating to tax reclaims in the LASERS contract states, “With respect to foreign (non-U.S.) taxes, the Custodian shall assist the Client in obtaining exemption from such taxes and file claims for exemptions or refunds with respect to such taxes in instances in which such exemptions and claims are appropriate”. However, this provision does not clearly establish LASERS expected performance standards relating to tax reclaims. Due to the inherent complexity and periodic changes that occur with tax reclaims, establishing clear and agreed upon performance expectations will allow for better oversight by LASERS staff and help to minimize confusion related to roles and responsibilities. It should be noted that LASERS Investments Division is working with LASERS Legal Division and BNY Mellon to put a Service Level Agreement in place for Tax Reclaims.

LASERS RECOMMENDATION (CLOSED)

LASERS Investments Division should work with BNY Mellon and LASERS Legal Division to finalize the necessary updates in the contract to include performance standards relating to tax reclaims.

DIVISION RESPONSE

LASERS Investments Division agrees with this recommendation. LASERS Investments and Legal Divisions began working with BNY Mellon to establish a Service Level Agreement (SLA) for Tax Reclaims in the latter part of 2019. The SLA is a side letter to the contract, which provides performance standards for the custodian as well as fee credits associated with untimely filing of tax reclaims.

The Investments and Fiscal Divisions will hold monthly calls with BNY Mellon to review pending reclaims and/or documentation, as well as any credits that may be due LASERS. The SLA was executed in February 2020.

In addition, a tax section was incorporated into the Service Level Description (SLD) between LASERS and BNY Mellon, which outlines the tax services to be performed by the custodian.

This has been assigned a high priority and has been completed.

3. LASERS SHOULD ESTABLISH A MECHANISM TO FORMALLY MONITOR AND REVIEW THE BNY MELLON TAX RECLAIM PROCESS AND RELATED TRANSACTIONS

OBSERVATION

At the onset of this review, LASERS staff were in the process of implementing a formal mechanism to monitor and review BNY Mellon’s tax reclaim services. The Audit Services Division provided

recommendations on ways to strengthen the monitoring process, which included verification and evaluation of the following:

- a. Necessary tax and related documentation has been properly completed and not awaiting client action.
- b. Pending tax reclaims that should be closed based on the normal market timeframe as outlined by BNY Mellon.
- c. Reconciliation of actual versus expected amount of paid reclaims.
- d. Periodic evaluation to ensure that tax relief is being pursued in all foreign countries where LASERS is invested and relief is available.

It should be noted that written procedures have been developed by the LASERS Investments Division and Investment Accounting Department (Fiscal Division) to monitor the items in a through c noted above. They are in the process of implementing these procedures.

In addition, due to the inherent complexity and risk involved in the tax reclaim process, LASERS should consider evaluating the use of a third party provider of withholding tax relief and recovery services to evaluate whether all available reclaim opportunities are being taken advantage of. The expert third party review would also provide independent and more reliable assurance on the effectiveness of BNY Mellon's service.

The formal implementation of the monitoring and review of the tax reclaim process will ensure that LASERS is maximizing the recovery of taxes on foreign investments.

LASERS RECOMMENDATION #1

LASERS Investments Division and Investment Accounting Department (Fiscal Division) should fully implement procedures to monitor the effectiveness of BNY Mellon's tax reclaim processes as noted in the observation above.

INVESTMENTS DIVISION RESPONSE

LASERS Investments Division agrees with this recommendation. LASERS Investments and Fiscal Divisions have completed formal written procedures for monitoring BNYM's tax reclaim process. It should be noted that these procedures will continue to evolve as BNYM incorporates additional tax reclaim features into their offerings due to market changes/requirements. At present, the Investments Division has incorporated a number of methods to monitor required tax documentation, including the continued use of the custodian's Tax Documentation Completion Service (TDCS) and enrollment in the Document Management System (DOORS), which generates monthly reports identifying missing and/or invalid documentation. In addition, a Tax Documentation Matrix is maintained in-house to assist in identifying any missing documents. Furthermore, the Investments Division will continue to evaluate avenues that are available to monitor the custodian's coverage of tax relief in the countries that LASERS is invested.

This has been assigned a high priority, but due to the continuous evolution of various market requirements and custodian services, a target completion date has not been assigned.

FISCAL DIVISION RESPONSE

Currently, Fiscal reconciles LASERS general ledger to the Mellon accounting system monthly, but there is no reconciliation between Mellon's custody and accounting systems to make sure that all transactions are captured in Mellon's accounting system. Fiscal is developing a process to reconcile

Mellon's tax reclaim custody reports to Mellon accounting reports to make sure all tax reclaims are captured. This process will track the reclaim from establishing the receivable through to payment or cancellation.

This has been assigned a medium priority with a target completion date of December 31, 2020.

AUDITOR COMMENT

Audit Services will perform a follow-up review of LASERS tax reclaim monitoring process and related procedures by December 31, 2020. Upon completion of this review, a determination will be made as to whether this recommendation should be closed.

LASERS RECOMMENDATION #2

LASERS Investments Division should evaluate the use of a third party provider with tax reclaim expertise to perform an independent review of LASERS tax reclaims and related processes.

DIVISION RESPONSE

LASERS Investments Division agrees with this recommendation. LASERS Investments and Fiscal Divisions held conference calls with two independent tax reclaim providers, WTax and Globe Tax. After the discussions, non-disclosure agreements were executed and LASERS tax and income data was provided for analysis. The results of these third-party provider reviews will assist in determining if and to what extent outside tax reclaim services may be needed.

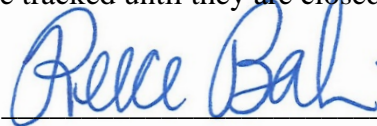
This has been assigned a high priority with a target completion date of June 30, 2020.

FOLLOW-UP

A follow-up to this engagement will not be scheduled at this time. Audit Services will maintain this information on a tracking report. These items will be tracked until they are closed.



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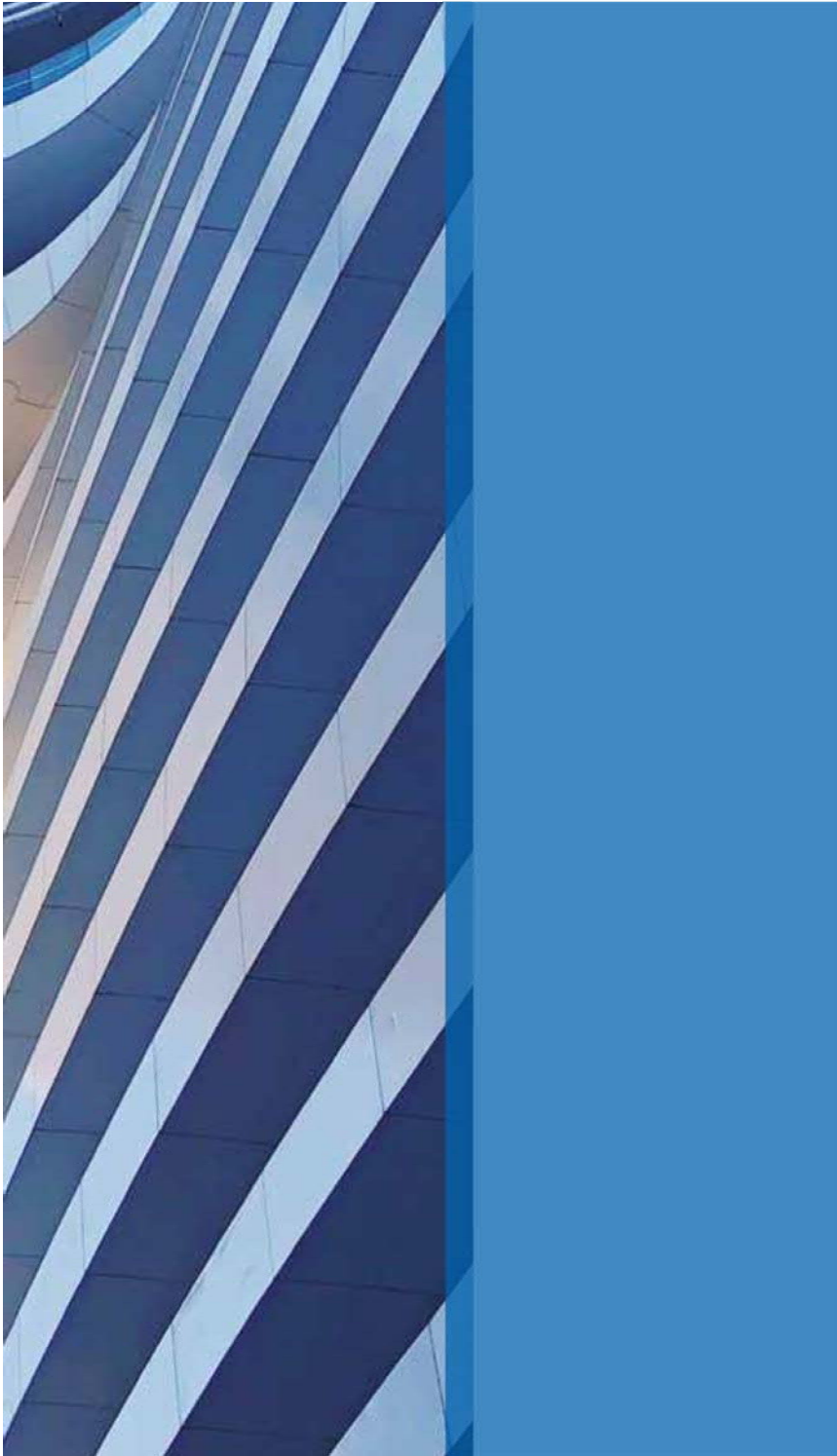
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Appendix A



Standard Custody Withholding Tax Relief and Recovery Service

AN OVERVIEW OF
BNY MELLON'S
SOLUTION



Standard Custody Withholding Tax Relief and Recovery Service

BNY Mellon recognizes the continued focus on withholding tax processing as firms continue to try to achieve straight-through processing. Lack of global standards, high processing costs, and time-consuming manual intervention are widely regarded as key issues facing our clients today. The increased and dynamic changes in tax legislation and the corresponding requirements has highlighted the need to engage with a leading provider like BNY Mellon to support the recovery of withholding tax via its standard custody withholding tax relief and recovery service.

BNY MELLON SERVICE

Through its standard custody withholding tax relief and recovery service, BNY Mellon's tax service aims to deliver optimal withholding tax treatment on a client's investment income. BNY Mellon works with each client to understand the various characteristics of the client ('client profiling'), thereby establishing the requirements to achieve the applicable beneficial rate of withholding tax in each market. The foundation of this service rests on the provision of all necessary and required documentation from the client to BNY Mellon and the source country tax authorities publishing proven and operable procedures of the relevant withholding tax together with the qualification criteria to collect tax entitlements.

HOW ARE WITHHOLDING TAX RATES ACHIEVED VIA THE BNY MELLON TAX SERVICE?

Today, there are five primary mechanisms for obtaining tax relief. A client's investor profile is set-up based upon information provided by the client to BNY Mellon during the account set-up process.

The rates a client can achieve vary based on the country of residency, entity type, the market of investment and the security type.

In most markets, there are tax documentation requirements that need to be fulfilled in order to achieve the beneficial rates of withholding tax. BNY Mellon can complete some documents on the client's behalf if a power of attorney or similar authority is held. Market conditions may dictate that the client must complete other documents.

4//STANDARD CUSTODY WITHHOLDING TAX RELIEF AND RECOVERY SERVICE

1. Basic Tax Service

Enables clients to benefit from the automatic relief at source via account set-up and is only available where the source country allows such practice. Invariably this applies to bonds.

Clients, who complete a Tax Service Questionnaire (TSQ) electing no tax service, will still benefit from the basic service.

2. Relief at Source Requiring Documentation

Enables clients to benefit from tax relief at the time of the income payment. Cash income proceeds are credited on payment date at the appropriate withholding tax rate. Provided the client has submitted the required documentation allowing BNY Mellon to correctly set-up the account, no further action is required from either party until the documentation is set to expire or there has been a change in the client's circumstance.

3. Quick Refund

Cash income proceeds are credited net of withholding tax and any reclaims are made via an accelerated and simplified procedure in markets where this is available. Similar to a Standard Reclaim (see below) the client may be required to provide BNY Mellon with additional documentation and/or details of allocation.

4. Standard Reclaim

Cash income proceeds are credited net of withholding tax. In order to recover excess withholding tax the client is generally required to provide BNY Mellon with documentation and/or details of beneficial ownership allocation, depending on the country of investment. BNY Mellon will sign tax reclaim forms on behalf of clients where BNY Mellon maintains a valid power of attorney. BNY Mellon files a standard reclaim form with the local tax authority in the country of investment, typically via its sub-custodian, in the first quarter of the year following dividend payment. In order to make a claim, currently BNY Mellon applies a minimum of USD 100 (or equivalent), not including any applicable sub-custodian out-of-pocket fees. Where available and offered, cross-border reclaims will also be filed. These usually incur additional costs due to the increased complexity of filing.

5. E-filing

Cash income proceeds are credited net of withholding tax and any withholding tax is claimed directly from the tax authorities via a digital information transmission system, which typically accelerates the recovery timeframe. Similar to a standard reclaim a client may be required to provide BNY Mellon with documentation and/or details of beneficial ownership allocation.

HOW DOES BNY MELLON DELIVER THIS SERVICE?

BNY Mellon has end-to-end processes to:

1. Profile and understand client tax treatment.
2. Obtain required tax documentation based on investment markets and client tax treatment.
3. Deliver relief at source in markets, where it is possible.
4. Reclaim withholding tax from local tax authorities (either under a tax treaty or domestic tax law) where required and where BNY Mellon offer such a service and a workable process exists in the market. This covers both domestic law and OTT reclaims. Speculative ECJ claims will have to be filed via an external adviser.
5. Track withholding tax news and changes, communicate those changes, and implement changes where necessary.

1. Tax Documentation

Required tax documentation is tracked via our documentation management system, which serves as a central monitoring mechanism for all client required tax documents. Using an automated system our custody and documentation systems generate reports and/or notifications to clients to help clients provide the required tax documentation in time to benefit from the most beneficial and efficient tax treatment. The request for required tax documentation is communicated to clients as soon as they invest in a related market so as to leave sufficient time for clients to prepare the documentation.

When the documentation is validated, our systems are updated and the tracking and follow-up of tax documentation process begins. For global markets, many documents need to be renewed annually. Our documentation system sends monthly reminders capturing the status of tax documents. Documents that are set to expire are solicited for renewal generally three months prior to expiration where market rules permit.

Communication of any changes to tax regulations necessitating a new document will be done via Netinfos® and/ or through usual reporting/notifications.

2. Tax Documentation Completion Service

Where tax forms include requests for information about the client that BNY Mellon either does not have available or to complete the form/question would require the application of specific facts about the client, BNY Mellon are unable to pre-complete the tax document on a client's behalf.

BNY Mellon does however offer clients a Tax Documentation Completion Service ('TDCS') the scope of this service is designed primarily to support clients with the collection of Certificates of Tax Residency (COTR) from their home country tax authority, we do however include the pre-completion of certain tax documents.

Clients can enroll in the Tax Documentation Completion Service (TDCS) after opening a segregated account and upon provision of a power of attorney in favor of BNY Mellon will enable clients to benefit from the pre-completion of specific market tax forms as well as Certificate of Tax Residency solicitation from their home tax authority.

3. Tax Reclaim Recovery

The timeframe for collection of tax reclaims varies per source country; there is no average collection period (also called the average refund delay (ARD)). Most custodians maintain their own performance standards for reclaiming tax in each market, even though the procedure is largely dependent upon the client, the tax authorities in the client's country of residence and the tax authorities of the country of investment. This measurement of performance is often called benchmarking.

BNY Mellon benchmarks internal standards and cross validates these each year to standards recognized by the industry, for example our sub-custodian network.

4. Investor Allocations

Clients can operate through various account structure types with BNY Mellon. Depending on the structure type opted for, tax requirements and service levels may differ.

BNY Mellon supports multiple beneficial owners account (omnibus), opened on behalf of several beneficial owners who have either: the same country of residence, tax status and investor type, or different countries of residence, tax status and/or investor types.

This account structure type generally requires disclosure and breakdown/allocation of holders at each eligible taxable event. In order to facilitate disclosure submission, BNY Mellon has developed:

- Breakdown Submittal Template: allowing clients to provide all required information in a format that will enable BNY Mellon to validate and process it with most accuracy
- Breakdown Upload : allowing clients to upload their disclosures directly via our on-line portal Workbench, triggering automatic creation of the individual reclaims the day after (used for reclaims)

5. Outstanding Reclaims

BNY Mellon has established standards for 'expected' timelines for each step in the reclaim process:

- We calculate the ARD in all markets and track the progress for open reclaims accordingly
- We conduct monthly reconciliations of our records versus the records of our sub-custodians to ensure the accuracy of all reclaims reflected as filed
- We hold monthly meetings with senior management to discuss items over ARD and tax authorities are chased accordingly through our sub-custodian where permitted by the market

All exceptions are reported to senior management on a weekly basis. This information forms the basis of Key Performance Indicators that are utilized to monitor the effectiveness of local agents in collecting outstanding tax reclaims in accordance with market standards.

In addition to the monthly reconciliations described above and to enhance our ability to effectively monitor the performance of our local agents, BNY Mellon performs a periodic tax receivable reconciliation with agents to align records against what the sub-custodian is expected to collect. All exceptions are reported to senior members of the operation group for resolution. Further, BNY Mellon tracks and reports outstanding tax reclaims to our clients on a daily basis through our online portal NEXEN. These reclaim reports can be scheduled to automatically send an email to the client at a desired frequency with the current tax reclaims report. Reclaims are tracked, discussed and reported if 'aged' in any category. Tax refunds are credited on a 'receipts' basis.

6. Statute of Limitations (SOL)

BNY Mellon is fully aware of the statute of limitations applicable to all markets where we offer global custody service. Consistent with our processes to monitor and communicate tax changes (for example, tax rates and procedures), we also monitor changes in statute periods, including specific ones driven by the Client's country of residence as agreed in a double taxation treaty. Consistent with our processes to monitor and communicate tax change, any change to tax rates, laws and procedures we monitor changes in statute periods. When a change occurs, we review, undertake a second source validation and communicate the change to our internal business and clients. Thereafter, system records are updated to ensure reclaims are processed in advance of any statute of limitation dates. All reclaim deadlines are provided for within our custody platforms. For SOL reclaims, we provide additional reporting to clients requesting that relevant documentation is provided in order to file these SOL reclaims.

7. Reporting

BNY Mellon provide a comprehensive suite of reports. These are available to be sent via email or by accessing our online portal via Workbench/NEXEN.

Reports, which are sent via email, are as follows;

1. Monthly Outstanding Tax Documentation Report
- provides a list of documents required in order to facilitate the collection of tax entitlements.
2. Acknowledgment of Receipt Tax Documentation Notifications - this report indicates the validity status of documents. This report also shows a reason for invalid documents.
3. Relief at Source (RAS) notifications.

Reports which are available via Workbench/ NEXEN;

1. Tax Documentation Package - the tax documentation package has been designed to provide clients with the information and the documents required to benefit, where applicable, from reduced tax rates on dividend and interest payments.
2. Tax Reclaims Reporting - real-time report available that can be scheduled to run at preferred intervals and includes reclaim transaction detail and status updates. The report includes information such as Ex-Date, Pay Date, Dividend Rate, Withholding Rate/ Amount, Reclaim Rate/Amount, Prepared Date, Filed Date, Paid Date, and Reclaim Status. The reclaim reports on NEXEN are platform specific.
3. Tax Rate Look-up Tool - this report enables you to enter an entity type and see the applicable rates available.

BNY MELLON GLOBAL TAX AND REGULATORY SERVICES

BNY Mellon's Global Tax and Regulatory Services team provides support to navigate the global tax and regulatory environment throughout the investment lifecycle. Our team of professionals monitor and research tax and regulatory developments impacting BNY Mellon Asset Servicing clients, working proactively to support them through the development and enhancement of tax and regulatory products and services. Our engagement with regulators and tax authorities around the world, and our active participation in industry associations, gives us early insight into developing legislation and enables us to directly advocate for clients' best interests. We share these insights with clients through frequent thought leadership papers, tax and regulatory forums, communications and event s.

LEARN MORE

If you would like to receive further information about the service, please contact your BNY Mellon Relationship Manager or a member of the BNY Mellon Global Tax and Regulatory Services Team.

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