

BNY Mellon

EB Temporary Investment Fund



June 30, 2015

Investment Policy. The assets of the Fund shall be invested primarily in instruments issued by the U.S. Government, Federal agencies, sponsored agencies or sponsored corporations; short-term corporate obligations maturing in 397 days or less; commercial paper rated in the highest rating category (First Tier) for short-term debt by two Nationally Recognized Security Rating Organizations (NRSRO's) (within which there may be sub-categories or gradations indicating relative strength); corporate instruments other than short-term rated A2 and A or better by at least two NRSRO's; obligations of approved domestic and foreign issuers including banker's acceptances, certificates of deposit, demand deposits, repurchase agreements, time deposits, notes and other debt instruments; instruments representing securitized assets, such as asset-backed securities, rated AAA long-term or rated in the highest rating category (First Tier) for short-term debt by two NRSRO's (within which there may be sub-categories or gradations indicating relative strength); securitized assets which are money market eligible; repurchase agreements subject to a minimum 102% collateralization with daily updated valuation. All credit ratings are applicable at time of purchase. The Fund's maximum average maturity will be 60 days and the Fund's maximum weighted average life will be 120 days. No credit instrument will have a maturity in excess of 397 days. Government agencies may have a maturity up to 762 days with a maximum reset of 90 days. Rate reset dates and put dates will be used as a proxy for maturity in calculating the portfolio average maturity. Final maturity dates will be used for maturity in calculating the portfolio weighted average life. The Fund may invest in other collective investment funds maintained by the Trustee or its affiliates, provided such collective investment fund's investment policy is consistent with the Fund's investment policy. To the extent a portion of the Fund is invested in units of another collective investment fund, the terms of that fund are incorporated by reference.

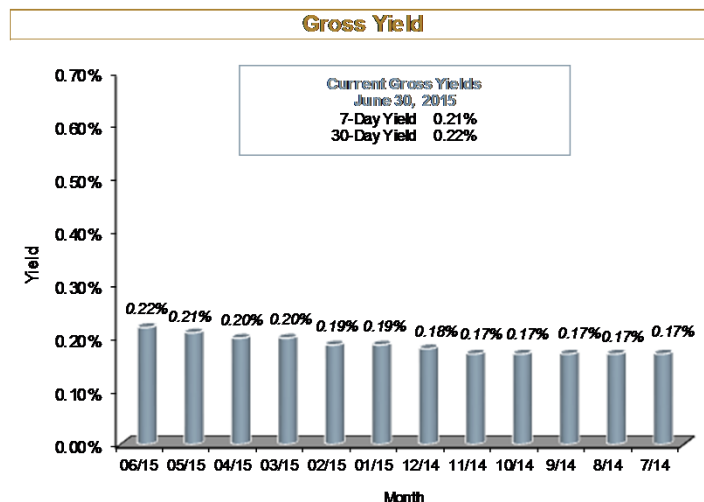
Liquidity. The Fund must have 10% of its assets in "Daily Liquid Assets", defined as cash, direct obligations of the U.S. government, or securities readily convertible to cash within one (1) business day. 30% of the Fund's assets must be in "Weekly Liquid Assets," defined as cash, direct obligations of the U.S. government, including certain government agency securities with remaining maturities of 60 days or less and securities readily convertible to cash within five (5) business days. The Fund may invest up to five (5) percent of its assets in illiquid securities.

Diversification. The Trustee will maintain prudent diversification across instruments, market sectors, industries, and specific issuers. At the time of purchase, the combined holdings of one (1) security should not constitute more than five (5) percent of the Fund. However, the Fund may invest up to 25% of its total assets in First Tier Securities of a single issuer for a period of up to three (3) business days after acquisition. Securities not subject to the above diversification limits include: repurchase agreements collateralized by Treasury or Government securities, instruments issued or fully guaranteed by the U.S. Government, federal agencies, sponsored agencies or sponsored corporations.

Outside audit fees may be charged directly to the Fund.

The Fund will not participate in The Bank of New York Mellon's securities lending programs.

Account Information	
Account Number	5852
Market Value	\$19,965,781,343
Average Option Adjusted Duration (To Reset)	0.10 Years
Average Years to Maturity	0.15 Years
Average Coupon	0.19%
Daily Annualized Yield	0.19%
Average Current Yield	0.19%

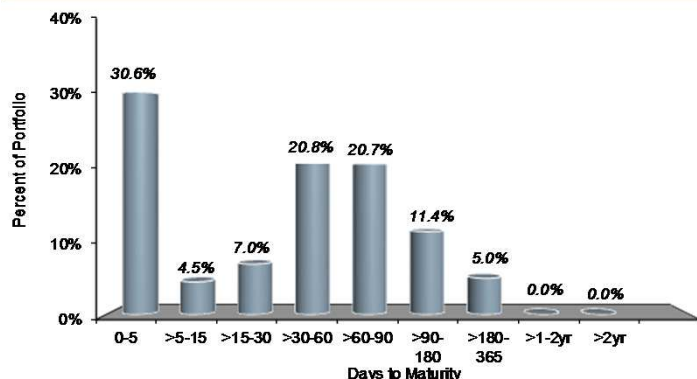


Please note that this presentation alone does not comply with all of the disclosure requirements for an ERISA "section 404(c) plan," as described in the Department of Labor regulations under section 404(c), nor does it contain all of the disclosure required by Rule 404a-5. Plan sponsors intending to 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.

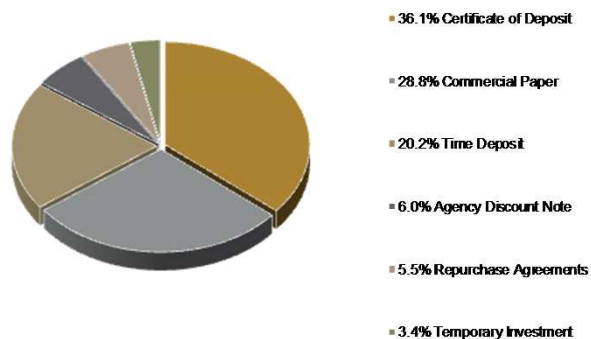
The performance data quoted represents past performance, which is no guarantee of future results. Current performance may be lower or higher than the performance quoted. Yield fluctuates. As a measure of current income, 7-day yield most closely reflects the fund's current income-generating ability.

DISTRIBUTION TO PARTICIPANTS ONLY

Maturity Distribution

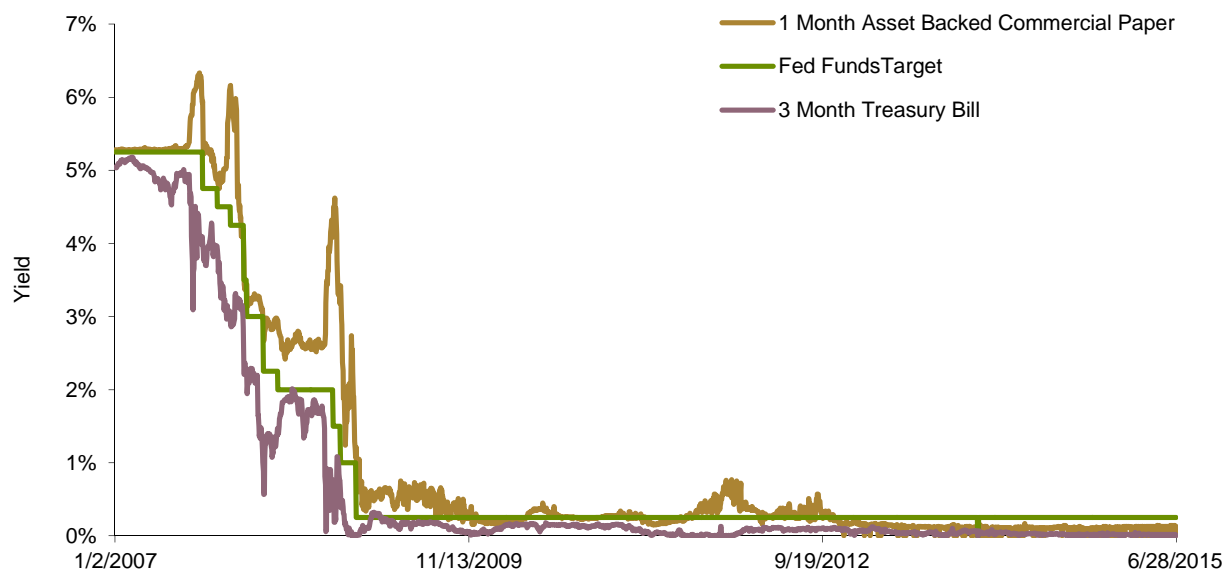


Sector Distribution



Selected Money Market Rates

For the period January 2, 2007 to June 30, 2015



Source: Bloomberg

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Collective Trust Government Short Term Investment Fund



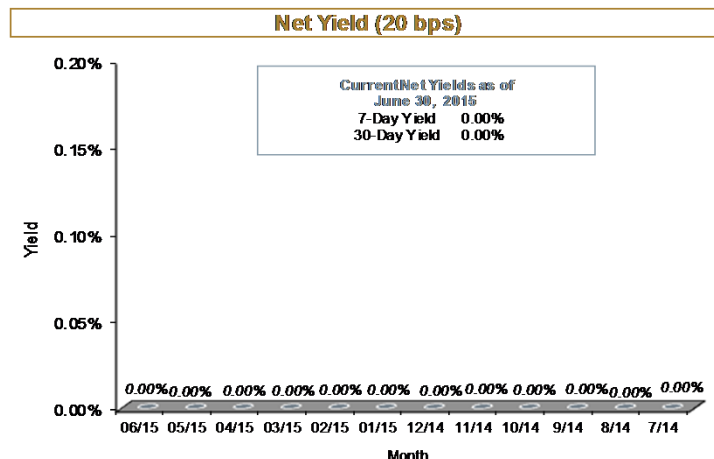
June 30, 2015

DESCRIPTION OF THE FUND ESTABLISHED UNDER THE COLLECTIVE TRUST OF THE BANK OF NEW YORK ESTABLISHED BY DECLARATION OF TRUST EFFECTIVE DECEMBER 13, 1963 AND AS THEREAFTER AMENDED AND RESTATED

Government Short Term Investment Fund. The investment objective of the Government Short Term Investment Fund shall be to obtain a reasonable rate of return while investing principally or entirely in securities or other obligations issued by or guaranteed by the United States Government or its agencies and repurchase agreements collateralized by securities or other obligations issued by or guaranteed by the United States Government or its agencies. A unit of participation in the Government Short Term Investment Fund shall be \$1.00. For purposes of determining the interests of the Participating Trusts in the principal of the Government Short Term Investment Fund, all of its assets shall be valued at their cost. The net income of the Government Short Term Investment Fund, including amortization of any discount or premium, shall be determined daily and accumulated and distributed monthly, on the second bank business day of the following month or as soon thereafter as is administratively feasible, with appropriate proration for those Participating Trusts which held interests in the Government Short Term Investment Fund for less than the entire month. Except as otherwise expressly provided in this paragraph (2), all of the terms and conditions of the Collective Trust shall be applicable to the Government Short Term Investment Fund.

The Collective Trustee may divide the Government Short Term Investment Fund into two categories of subfunds, the first of which shall be used for the investment of all monies transferred to the Government Short Term Investment Fund from any Participating Trust pursuant to the direction of the investment manager of such Participating Trust or the administrative committee or Employer of the plan of which such Participating Trust is part, or pursuant to the direction of any fiduciary of such plan other than The Bank of New York, and the other shall be used for the investment of all other monies transferred to the Government Short Term Investment Fund. The Collective Trustee may, in its discretion and for its convenience, open any number of subfunds in each such category. In administering the subfunds in the first of the aforementioned categories, the Collective Trustee will charge a management fee equal to .20% of the Participating Trust's annualized net asset value in such subfund unless otherwise agreed to by the Collective Trustee and the Employer of the Participating Trust which is participating in such subfund. The amount of such fee shall be equitably apportioned and charged, in such manner as the Collective Trustee may in its sole discretion determine, to the accounts of the Participating Trusts participating in such subfund.

Account Information	
Account Number	7770
Market Value	\$11,858,826,204
Average Option Adjusted Duration (To Reset)	0.13 Years
Average Years to Maturity	0.13 Years
Average Coupon	0.12%
Daily Annualized Yield	0.11%
Average Current Yield	0.12%

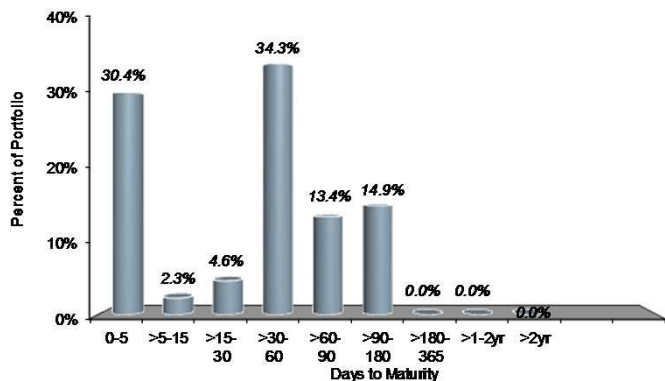


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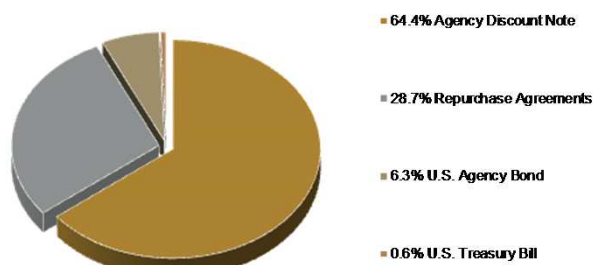
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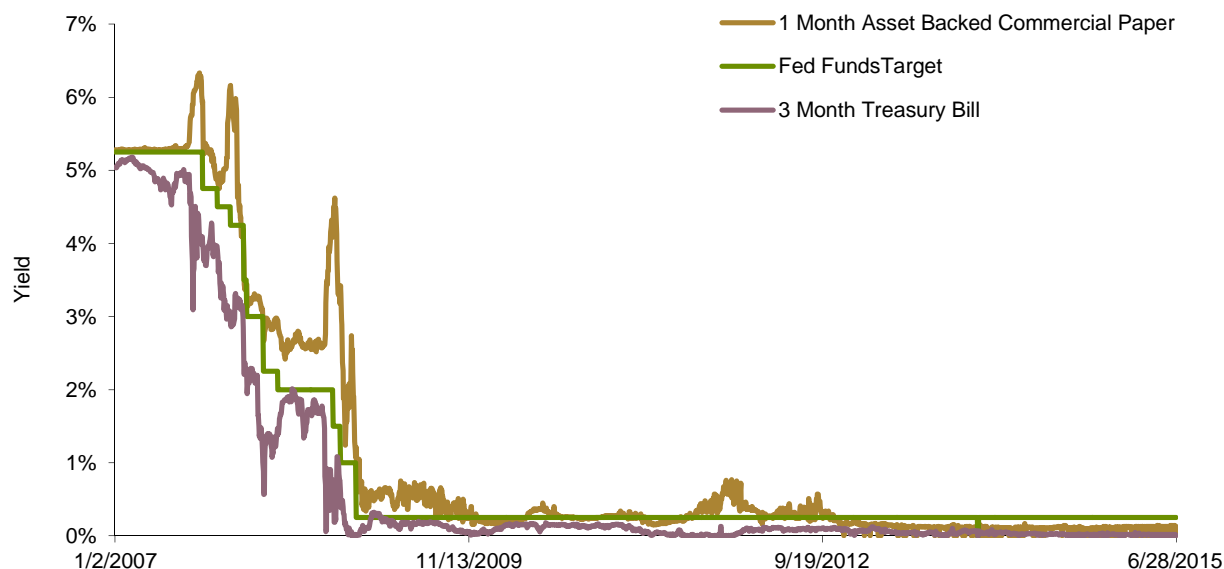


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