



THE BANK OF NEW YORK MELLON

## LOOKING FORWARD: The 225<sup>th</sup> Anniversary of The Bank of New York Mellon

### Part 1: New Beginnings

**Historian:** In 1784 a paid notice, aimed at the city's growing financial community, appeared in a New York newspaper. A few months later, on June 9th, the company that would become The Bank of NY Mellon opened its doors.

Under its founder, Alexander Hamilton, the company helped set up the nation's first currency and shape its financial system. It was here when Wall Street began, and it was the first company listed on the New York Stock Exchange.

As the country expanded westward, it provided the funding that helped ensure the success of the Erie Canal, and the railroad and steamship companies that spread commerce throughout the nation.

Almost a century later, another of the company's founders helped usher in the Industrial Revolution. Andrew Mellon funded companies that built the economic base of the 20th Century — in industries such as steel, food manufacturing, gas & oil.

And as the global financial systems grew, the company was there. For over 100 years, they helped their clients meet their global needs, from buying, selling, and holding financial instruments — to managing risk.

They even supported the information age — the computer companies, cellular and cable companies that make communications so stable today.

**Bob Kelly:** Alexander Hamilton was one of the most important founders of the United States of America. He thought a lot about the birth of a new nation.

By creating a Treasury Department, and a Federal Bank and a Federal government and a new currency, he recognized that it would lead to greater growth for his nation.

We believe in innovation as well. We believe in hard work, we believe in innovating for the future.

We have to have values that make sense at every level of the company. And we have to live those values — and if we don't then we should recognize it. If there's *ever* a time when we should be proud of our values for our company, it's *right now*.

## Part 2: Visionaries

**Historian:** The Bank of New York Mellon has thrived for 225 years thanks to the right people with the right vision. Guided by the company's values, they created an enterprise able to shape itself for the future. They all share a talent for finding opportunities for growth and prosperity.

Alexander Hamilton and Andrew Mellon exemplify this. They founded a company that prospers through economic conditions and market cycles. Even during the Great Depression, they paid every dividend and made a profit in every quarter.

When you look at the BNYM today, the impact of its past leaders is clear ...

They laid the foundation for the company's strength in asset management, moving away from lending and strategically expanding into fee-based businesses.

Early on, they led the company's aggressive growth into securities servicing, recognizing that the growing use of complex investment vehicles.

Finally, they drove the growth of the Bank of New York Mellon's powerful global presence, positioning it as a worldwide leader in asset management and securities servicing.

Today, Bob Kelly and Gerald Hassell continue to lay the groundwork for a successful future of helping clients achieve their goals.

**Bob Kelly:** I do think that the growth of the global economy over the next, certainly, 3 to 5 years is going to be a little slower, but nonetheless, all the trends that were in place two years ago are still in place today.

I believe that markets will continue to globalize, and investors will continue to want to invest globally. Asset management is a business that is going to grow tremendously over the next 10 years and so is Securities Servicing.

I would expect much higher growth rate in those businesses than most financial institutions have in *their* businesses around the world. I am *very* optimistic for the future.

## Part 3: Catalyst for Success

**Historian:** Innovative products and services always give a client new opportunities. From foreign exchange services that were far ahead of their time in 1904, to the company's global leadership in asset management and securities servicing today.

This company was among the first to invest heavily in computer technology. Even in the early 1950s, they saw its potential for faster and more accurate processing.

As an industry leader today, the company is using advanced technology to analyze market data and manage complex global transactions.

To do all this, the company relies on the expertise of thousands of professionals around the world who have an enormous range of knowledge.

The company has been a catalyst for global business by making transactions faster and more efficient.

**Bob Kelly:** We are not just sitting still, thinking about the great products and services we have today; we're thinking about the future. Innovating in ways in which most other companies don't.

Markets are continually evolving, and if we don't do a great job at delivering new products and services, we don't grow. We are a team. We have very high integrity.

We realize that we've got to deliver a whole company to a client, not just one business line.

We have astonishing depth of financial knowledge in every major financial market around the world. We have the ability to hire the right people — experts that deliver superior service; better than anyone in the world. People often talk about our head office in New York — I think our head office is wherever our people are.

#### **Part 4: Focus on Clients**

**Historian:** Alexander Hamilton said, "A promise must never be broken." Those words continue to inspire the Bank of New York Mellon.

They're committed, first and foremost, to focusing on the needs of their clients.

Wherever they do business, from developed markets to emerging and frontier markets, the company develops the local expertise they need — doing whatever it takes to serve clients best.

The company's dedication was evident as far back as 1804, when it created the nation's first trust for Alexander Hamilton's wife and seven children.

The leading families of the early 20th Century trusted the company to help them manage their businesses and their wealth. Its reputation for service soon spread around the world. The Bank of New York Mellon has been helping clients in Europe and Latin America since the 1800s, in the Middle East since 1911 and in Asia since 1920. Today, it serves 85% of the Fortune 500 and 70% of the Global 500.

And clients reciprocate that loyalty. Many of these individuals, businesses, and institutions, have been represented by the company for decades.

**Bob Kelly:** We believe strongly that we must have the best client service — in the world. We have to act with integrity; that's absolutely core to everything we do. That is the foundation of the business: that is how we create value over time for our shareholders.

But that's not enough. We want to have clients that believe we are helping them be more successful. And we're not just doing it for a day, or a week, or a month and disappearing: we are doing it for the long-term.

Our company is not *just* about shareholders. It is about our communities, it's about our clients ... and most importantly, it's about our employees.

## **Part 5: Helping**

**Historian:** Throughout its history, The Bank of New York Mellon has assumed a responsibility beyond its employees and its shareholders. Its people have always strived to make a difference to the world and to the lives of others.

The company's founder, Alexander Hamilton, helped a new nation achieve its ideals with his critical support of the U.S. Constitution. He also served as the first Secretary to the Treasury.

Andrew Mellon served as the Secretary of the Treasury under three Presidents during the difficult years of the Great Depression. Later, he founded the National Gallery of Art, a lasting cultural legacy for the country.

Corporate Social Responsibility is fundamental to The Bank of New York Mellon's culture and values.

**Bob Kelly:** We live in many, many communities. We can't be a great company, if the communities we work in aren't strong, too.

**Historian:** The company continues to support a wide range of dynamic, visionary organizations helping to create a better world.

It's a commitment that extends to governments, too, from cities and states across the U.S., to Washington DC and beyond. Around the globe, 67 central banks and sovereign wealth funds turn to The Bank of New York Mellon for a wide range of services.

**Bob Kelly:** Since the financial crisis began last Fall, it became evident that we were — honestly, the only financial institution that could deliver everything from end to end.

Governments knew that if they called us, they could trust us. That we could deliver, we could bring the whole company to bear so we would operate with *tremendous* integrity, and in the end, we would outperform *any* competitor. We get the call because they know that we'll deliver. I'm really proud to help the Bank of New York Mellon become part of the solution, helping our global economy get back on its feet.

**Gerald Hassell:** Looking at our past will tell you a great deal about our future. For over 2 centuries, the Bank of New York Mellon has nurtured a very specific way of doing business that still endures today.

**Bob Kelly:** It all started in 1784. I was there. It was at the beginning of my career. It was a fantastic time, and I still own some of the suits, actually. But seriously, what I do mean is that it's been 225 years, and what made the company strong initially is what makes it strong today: and that is adding value for clients.

**Gerald Hassell:** That's why, through good times and bad, our company has played an incredibly important role in some of the greatest developments of history.

**Bob Kelly:** We've been changing and we've been growing for 225 years, and the core of it is exactly the same then as now. The success we've had as a company comes from one place and one foundation: the expertise and dedication of our people who continue to be the very best in the industry.

**Gerald Hassell:** They're the source of The Bank of New York Mellon's strength, stability and longevity. All of us working together; we are one company with the power to meet the new challenges and profit from the new opportunities.

**Bob Kelly:** What made us successful 225 years ago is the same thing that's making us successful today and will be the same thing that will make us great in the next decade. That is: adding value for clients, building market-share, and delivering fantastic client-service.

**Historian:** The Bank of New York Mellon is celebrating its Two hundred-twenty-fifth Anniversary, but it's still a remarkably vital company with a tremendous future. With the values and traditions it's been cultivating for over 200 years, it's still guiding success.