



THE BANK OF NEW YORK MELLON



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Revenue-Led Growth Opportunities

Gerald Hassell

Leadership in Asset Management and Securities Servicing

Delivering above-median revenue growth

Favorable secular trends

Great client relationships with significant opportunities

Increasing global business mix

Delivering revenue synergies across business lines

Growth in Asset Management and Securities Servicing

Supported by favorable secular trends globally

Key drivers of change in financial services

- Financial markets will continue to globalize
- Asset pools are deepening globally
- Emerging markets creating pools of wealth
- Aging population in developed countries
- Growing demand / supply of more sophisticated financial products

Global Financial Assets*

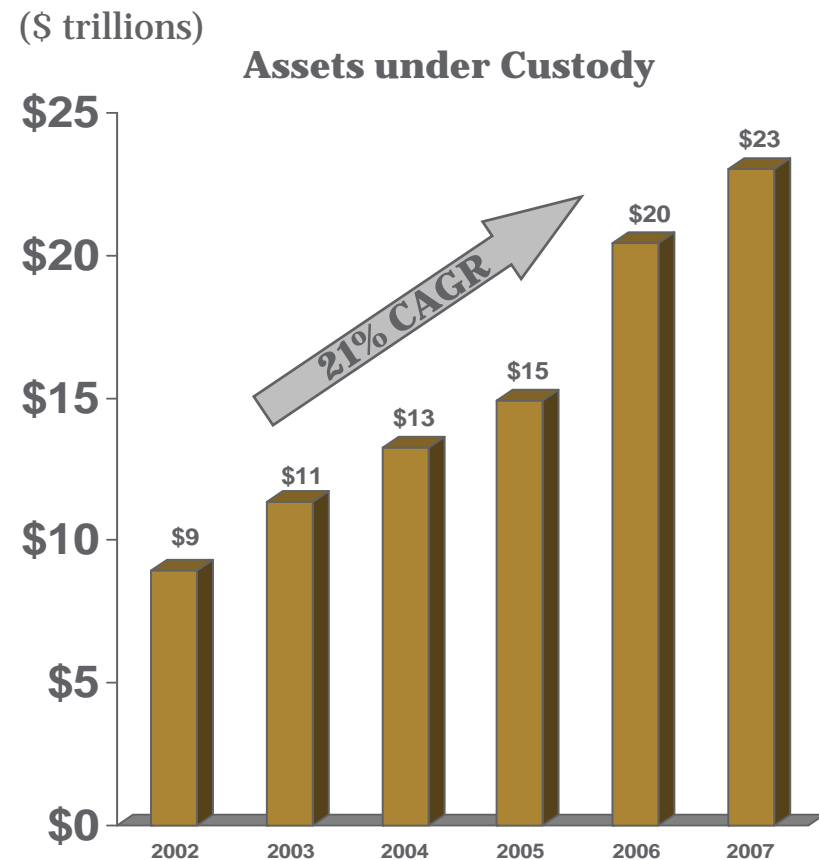
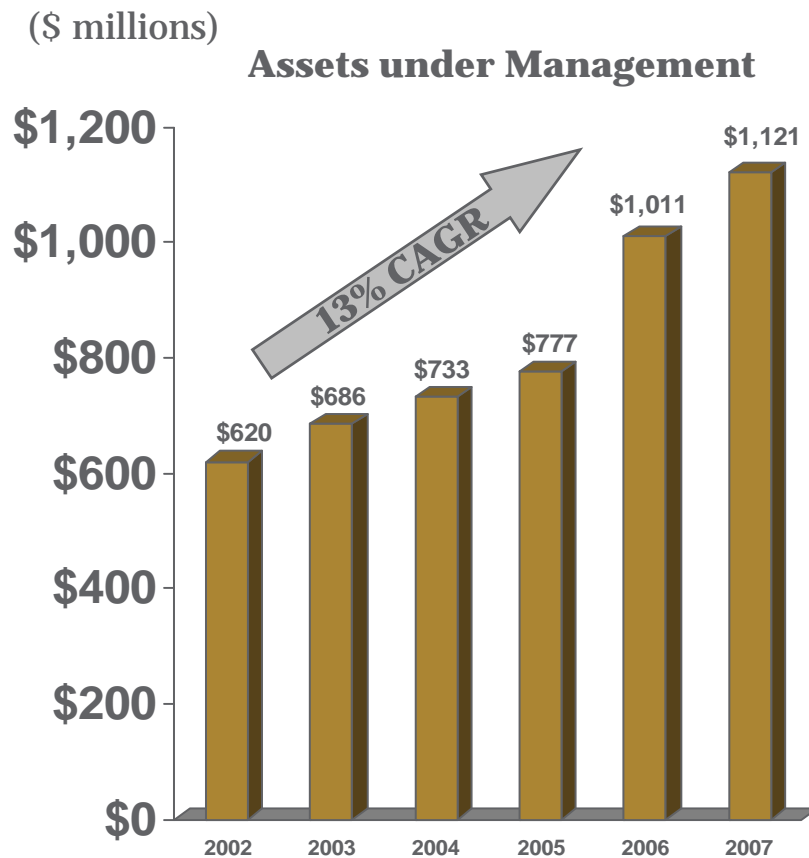
• 15% CAGR 2000 - 2006

	% of Total	Growth Rate 2000-2006
U.S.	34%	10%
Euro-Zone	23	10%
U.K.	6	11%
Japan	12	4%
China	5	26%
India	1	24%
Latin America	3	16%

* Source: McKinsey research

Leadership, Scale and Performance

Growth through cycles



2002-2007 CAGRs for relevant market indices were as follows:

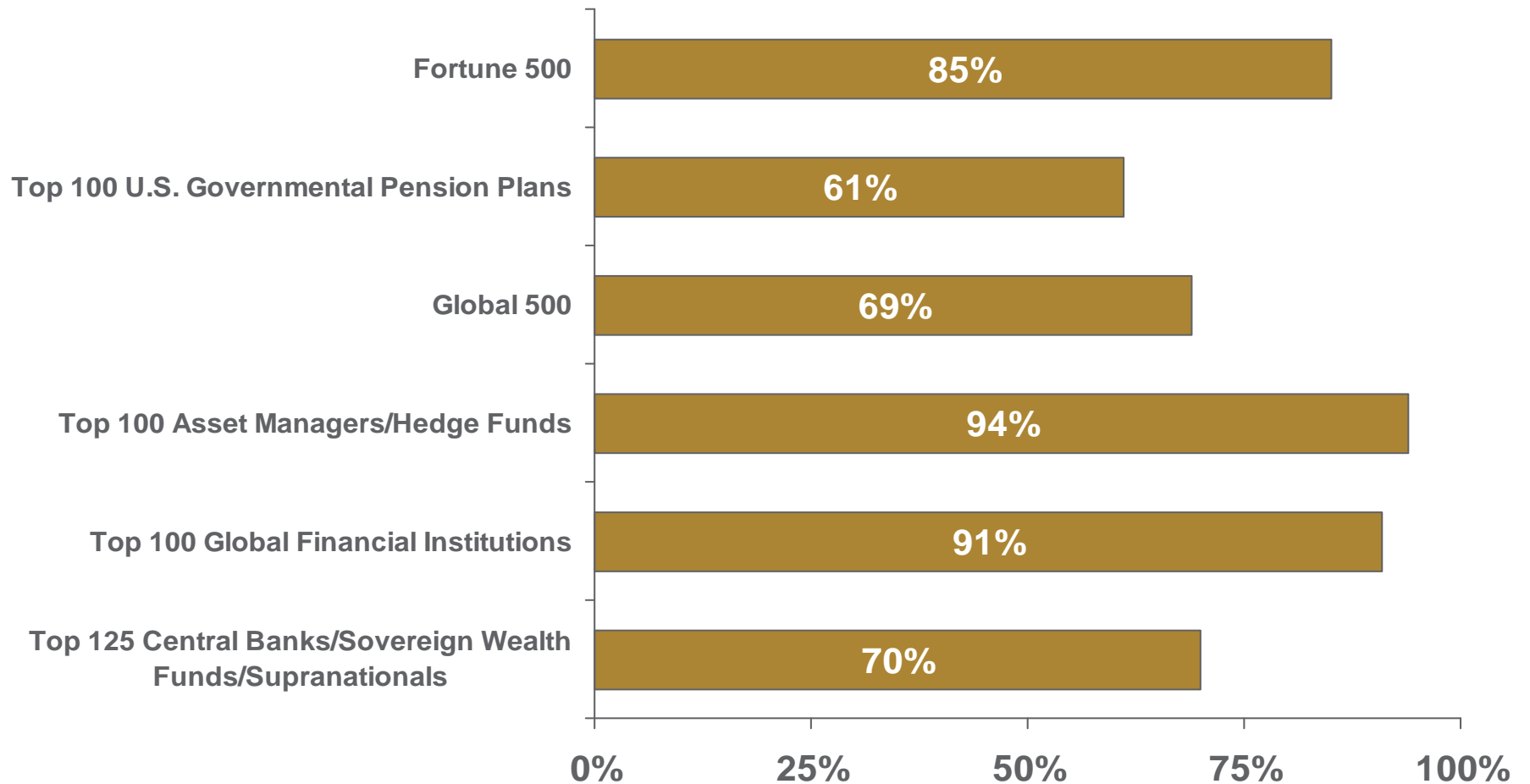
S&P 500 +13%, Lehman Brothers Aggregate Bond Index +4%, MSCI EAFE Index +22%

Product Breadth Creating Deep Relationships

	<i>Financial Institutions</i>	<i>Asset Managers/Hedge Funds</i>	<i>States/Municipalities</i>	<i>Central Banks/SWFs/Supranationals</i>	<i>Endowments/Foundations</i>	<i>Fortune 500</i>	<i>Global 500</i>	<i>High Net Worth</i>
Asset Management	X	X	X	X	X	X	X	X
Wealth Management	X	X			X	X	X	X
Asset Servicing	X	X	X	X	X	X	X	X
Broker Dealer Services	X	X		X		X	X	
Corporate Trust	X	X	X	X	X	X	X	
Depository Receipts	X	X				X	X	
Stock Transfer	X	X				X	X	
Clearing Services	X	X				X	X	X
Global Payments	X	X	X	X	X	X	X	X
Cash Management	X	X	X	X	X	X	X	X

Client Access

Strong domestic and international presence



Global Government Bodies

\$14T of assets available for managing and servicing

BK: Strong positions and great opportunity

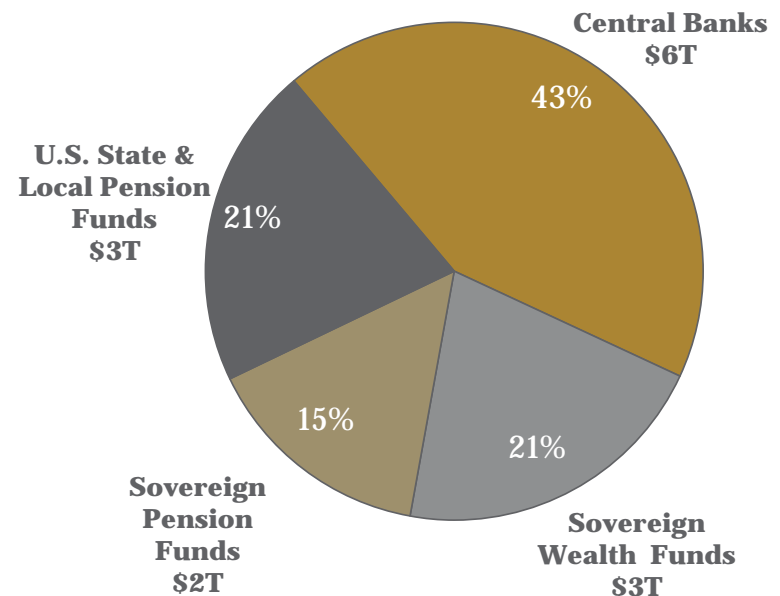
Top 100 U.S. State/Local Pension Funds - 61% existing clients of which

- 75% utilize Asset Servicing
- 64% utilize Asset Management
- 52% utilize Issuer Services

Top 125 Central Banks/Sovereign Wealth Funds/Supranationals - 70% existing clients of which

- 2007 client revenue growth: > 80%
- 46% utilize Asset Servicing
- 10% utilize Asset Management

**\$14 Trillion of Assets
% of Total**



Source: Merrill Lynch, October 2007; McKinsey & Co., October 2007; BNY Mellon research May, 2008

Investing in Global Growth – EMEA

2007 revenue - \$3.5B

Highlights

Europe - Management, Sales and Operations infrastructure in place to support growth

- Established – UK, Benelux, France, Germany and Switzerland
- Growing – Italy, Iberia and Nordics
- Developing – Central and Eastern Europe

New business line hub in Dubai

Significant Opportunities

Asset Management

- Wholesale distribution

Asset Servicing

- Local Fund Administration
- Hedge Fund Servicing

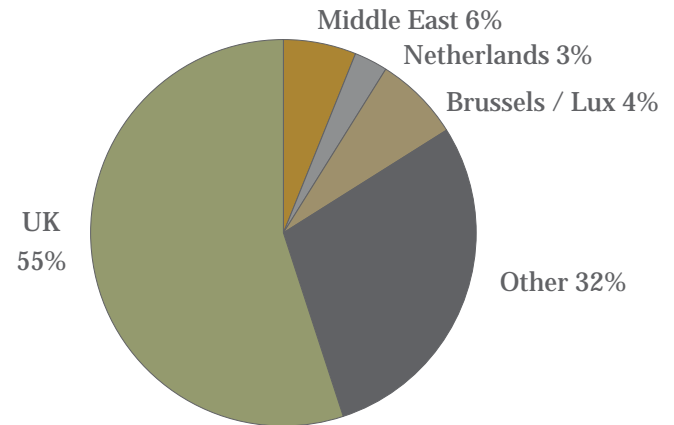
Issuer Services

- Expanded trust powers (e.g., Ireland)

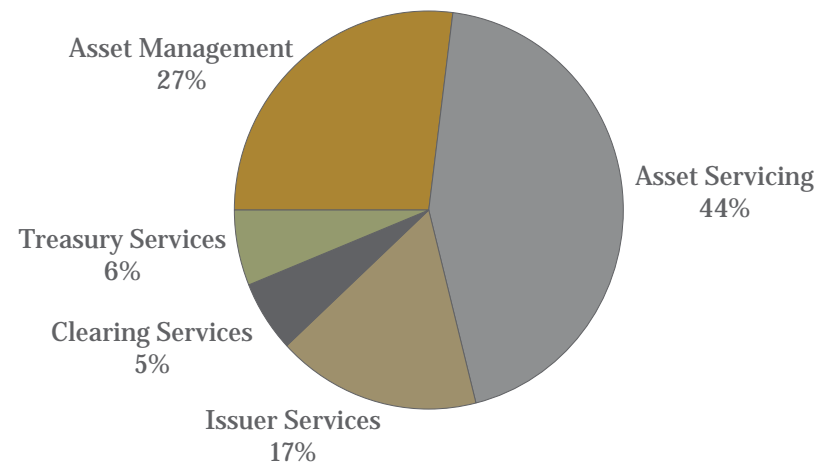
Sharia-compliant products

Central Banks and SWFs

Revenue by Geography



Revenue by Segment



Investing in Global Growth – Asia Pacific

2007 revenue \$650MM

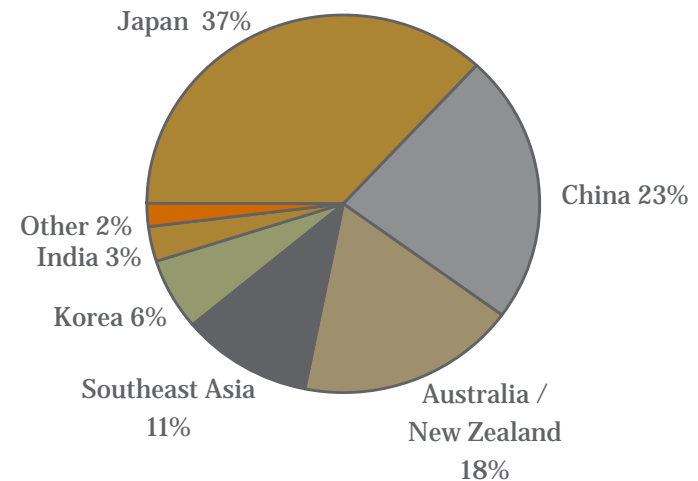
Highlights

- Management, Sales and Operations beginning to be developed to support growth
- Strong cross-border capabilities for Issuer and Asset Servicing businesses
- Solid asset management penetration with additional growth potential

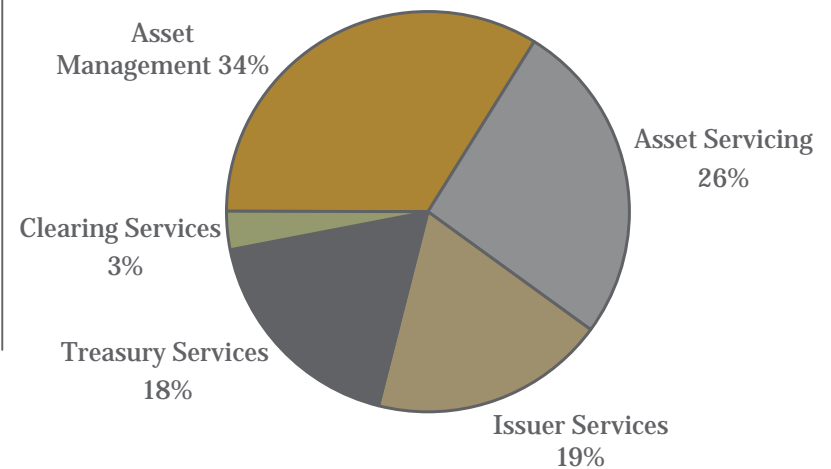
Significant Opportunities

- Geographic - Japan, China, Australia, Korea and India
- Expand local market presence with continued product localization and innovation
- Increase domestic asset management manufacturing
- Identify additional distribution channels and partners
- Central Banks and SWFs

Revenue by Geography



Revenue by Segment



Global Acquisitions

Extending products and distribution in Asset Management and Securities Servicing

EMEA

- ABN AMRO Mellon (12/07)
- AIB/BNY Securities Services (12/06)
- Walter Scott & Partners (10/06)
- WestLB Mellon Asset Management JV (3/06)
- Alcentra Asset Management (1/06)

Asia Pacific

- Remaining 50% of BNY Transfer Agency
 - Australian Corporate Trust JV (4/08)
- Western Securities
 - Chinese Asset Management JV (11/07)*

Latin America

- ARX Capital Management (1/08)

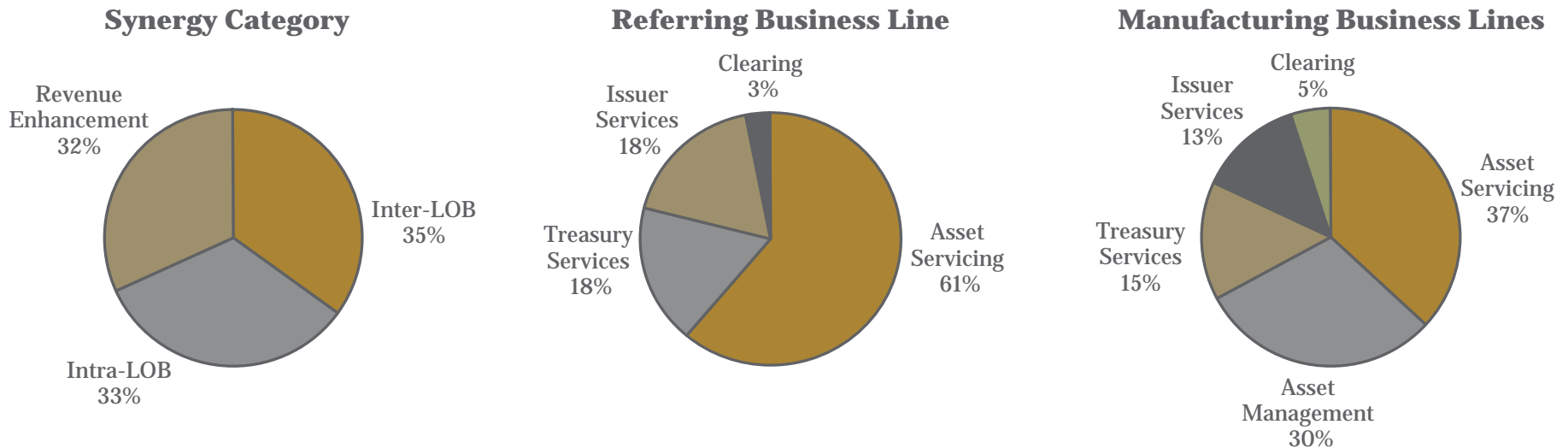
Corporate Trust Swap – 10/2006

* Joint venture formation pending regulatory approval.

Merger Brings New Opportunities

Revenue synergies – exceeding expectations

\$138 million of annualized revenue synergies achieved through 3/31/08



Highlights

64% of 2007 reported wins recurring in 2008

32% of revenue synergies attributed to non-US clients

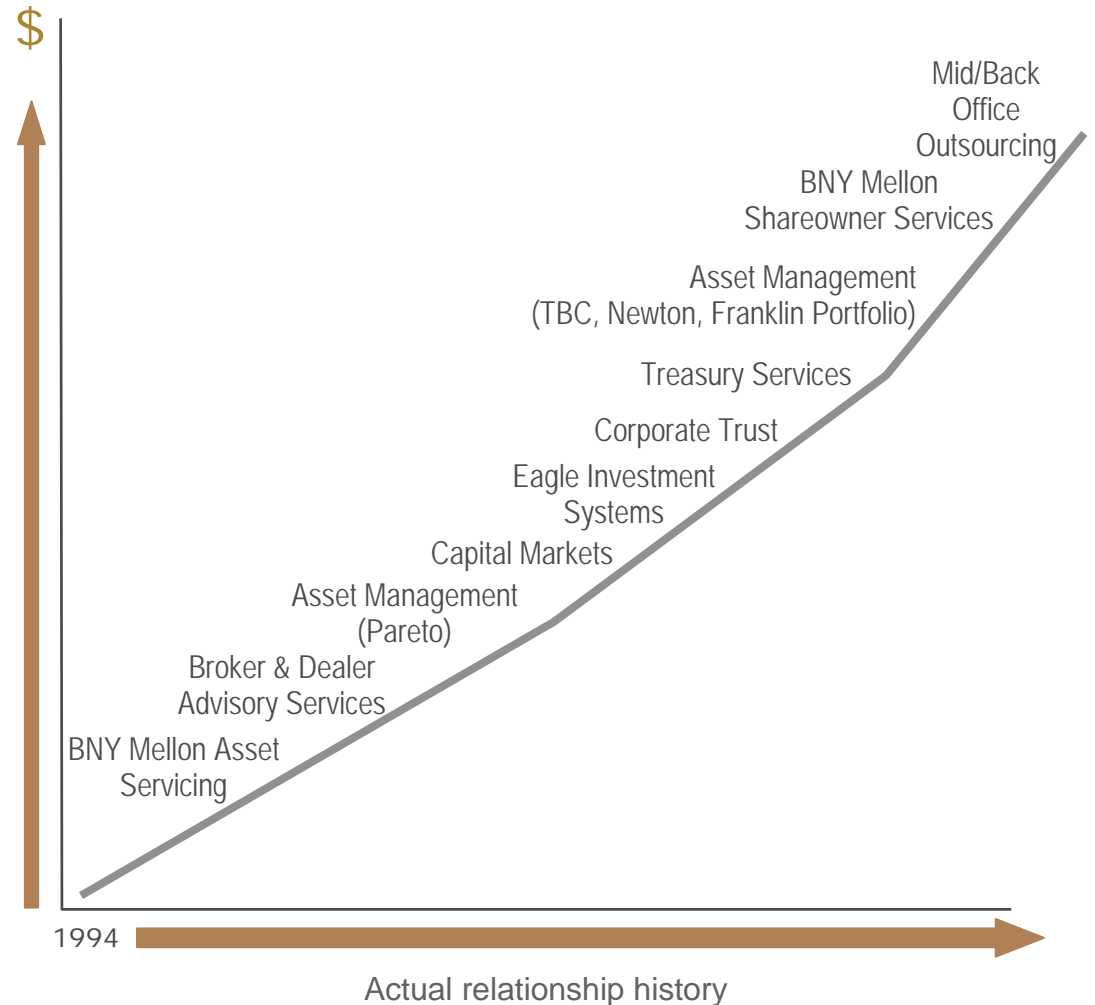
\$28B of incremental money market assets added to platform

Delivering the Best of BK

Top 200 Clients*

- 53% utilize at least 4 of 8 institutional business lines
- 91% utilize at least one Asset Servicing product
- 73% utilize at least one Asset Management strategy
- 64% utilize at least one Issuer Services product

Client: Global Financial Institution



* Client statistics as of 12/31/07