

THE BANK OF NEW YORK MELLON
Financial Trends

Notes:

On July 1, 2007, The Bank of New York Company, Inc. ("The Bank of New York") and Mellon Financial Corporation ("Mellon") merged into The Bank of New York Mellon Corporation ("The Bank of New York Mellon" or "BNY Mellon"), with BNY Mellon being the surviving entity.

The results prior to the consummation of the merger, reflect the sum of The Bank of New York and Mellon's historical results, but do not include the pro forma impact of purchase accounting adjustments. Combined results for the periods prior to the merger (1Q06 - 2Q07) are presented on a pre-tax basis only. Average common equity and average goodwill/intangibles are not disclosed for the periods prior to the merger due to the impact of the merger on these line items. The business segment results are presented on a pre-tax basis for all periods and reflect actions taken to report consistent transfer pricing and cost allocation methodologies as well as intercompany eliminations between The Bank of New York and Mellon.

Summations may not equal due to rounding. As a result of this rounding convention, immaterial differences may exist between the segment trends data versus the segment trends data filed on Form 10-Q.

The following transactions have impacted the reporting of our results:

On June 3, 2008, we completed the sale of Mellon 1st Business Bank, National Association (N.A.). The financial results have been moved from the Wealth Management segment to the Other segment. In addition, the financial results of Mellon United National Bank (MUNB) have been moved from the Wealth Management segment to the Other segment.

During the first quarter of 2008, we sold the B-Trade and G-Trade execution businesses to BNY ConvergEx Group LLC. We maintain a 35% equity interest in BNY ConvergEx Group LLC. The historical results of the B-Trade and G-Trade businesses are included in the Clearing Services segment.

On December 20, 2007, we acquired the remaining 50% interest in the ABN AMRO Mellon joint venture. The financial results are included in the Asset Servicing segment.

On October 2, 2006, Mellon Financial Corporation completed the acquisition of Walter Scott & Partners. The financial results are included in the Asset Management segment.

On October 1, 2006, The Bank of New York acquired JPMorgan Chase's Corporate Trust business in exchange for our retail and regional middle market banking businesses. Results of the Corporate Trust business are included in the Issuer Services segment.

Discontinued Operations Accounting -

The income/(loss) and average assets from discontinued operations accounting have not been allocated to any segment.

Average Assets -

Where average deposits in a business segment are greater than average loans, average assets include an allocation of investment securities equal to the difference. Consolidated average assets include average assets of discontinued operations.

Return on Common and Tangible Common Equity/Pretax Operating Margin -

Ratios are presented for continuing operations basis only. Quarterly return on common and tangible common equity ratios are annualized.

THE BANK OF NEW YORK MELLON
CONTINUING OPERATIONS - 9 Quarter Trend

(dollar amounts in millions unless otherwise noted;
presented on an FTE basis)

	2006				2007				2008	
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	
Revenue:										
Securities servicing fees										
Asset servicing	\$ 554	\$ 606	\$ 574	\$ 595	\$ 640	\$ 704	\$ 720	\$ 809	\$ 897	
Issuer services	202	261	243	385	371	415	436	438	376	
Clearing & execution services	337	331	296	260	274	285	304	314	267	
Total securities servicing fees	1,093	1,198	1,113	1,240	1,285	1,404	1,460	1,561	1,540	
Asset and wealth management fees	626	661	685	775	801	846	854	887	842	
Performance fees	65	55	59	214	49	63	(3)	62	20	
Foreign exchange & other trading	172	202	137	155	182	176	238	305	259	
Treasury services	121	120	121	118	116	121	122	121	124	
Distribution and servicing	63	68	73	80	84	83	95	113	98	
Financing-related fees	78	75	71	71	63	69	51	52	48	
Investment Income	73	57	63	90	71	87	31	63	32	
Securities gains (losses)	(4)	3	4	2	2	1	(9)	(191)	(73)	
Other fee revenue	95	86	97	105	97	89	101	82	97	
Total fee and other revenue	2,382	2,525	2,423	2,850	2,750	2,939	2,940	3,055	2,987	
Net interest revenue	470	481	481	565	558	592	674	757	773	
Total revenue	2,852	3,006	2,904	3,415	3,308	3,531	3,614	3,812	3,760	
Provision for credit losses	1	(4)	(5)	(10)	(12)	(18)	-	20	16	
Noninterest expenses (ex. intangible amortization and merger & integration expense)	1,991	2,062	2,036	2,379	2,242	2,439	2,357	2,494	2,371	
Income before taxes and extraordinary (loss) (ex. intangible amortization and merger & integration expense)	860	948	873	1,046	1,078	1,110	1,257	1,298	1,373	
Amortization of intangible assets	20	22	21	57	40	40	131	131	122	
Merger & integration expense	-	-	89	28	23	163	218	124	126	
Income before taxes and extraordinary (loss)	840	926	763	961	1,015	907	908	1,043	1,125	
Income taxes							266	343	376	
Income before extraordinary (loss)							642	700	749	
Extraordinary (loss) on consolidation of commercial paper conduit, net of tax							-	(180)	-	
Net income (loss)							\$ 642	\$ 520	\$ 749	
EPS from continuing operations (a)							\$ 0.67	\$ 0.67	\$ 0.72	
Average loans	\$ 37,769	\$ 39,481	\$ 39,405	\$ 41,436	\$ 42,037	\$ 43,824	\$ 45,517	\$ 47,109	\$ 48,568	
Average assets	\$ 142,239	\$ 148,110	\$ 148,903	\$ 142,180	\$ 142,359	\$ 156,490	\$ 183,828	\$ 192,987	\$ 200,790	
Average deposits	\$ 74,952	\$ 77,968	\$ 82,496	\$ 85,616	\$ 84,732	\$ 96,452	\$ 107,336	\$ 114,727	\$ 119,121	
Average common equity							\$ 28,669	\$ 29,136	\$ 29,551	
Average goodwill/intangibles							\$ 22,408	\$ 22,266	\$ 22,824	
Market value of assets under management at period-end (in billions)	\$ 813	\$ 882	\$ 926	\$ 1,011	\$ 1,025	\$ 1,082	\$ 1,106	\$ 1,121	\$ 1,105	
Market value of assets under custody and administration at period-end (in billions)	\$ 15,816	\$ 16,547	\$ 16,926	\$ 19,980	\$ 21,144	\$ 22,213	\$ 22,667	\$ 23,077	\$ 23,101	
Market value of securities on loan at period-end (in billions)	\$ 525	\$ 562	\$ 590	\$ 607	\$ 661	\$ 678	\$ 663	\$ 633	\$ 676	
Return on common equity							9%	10%	10%	
Return on tangible common equity							46%	45%	49%	
Pre-tax operating margin	29%	31%	26%	28%	31%	26%	25%	27%	30%	
Pre-tax operating margin (ex. intangible amortization and merger & integration expense) - non-GAAF	30%	32%	30%	31%	33%	31%	35%	34%	37%	

(a) Excludes the impact of merger & integration expenses.

Note: See pages 3 through 5 for details of revenue/expense items impacting continuing operations.

THE BANK OF NEW YORK MELLON
CONTINUING OPERATIONS - 9 Quarter Trend
NONINTEREST REVENUE

(dollar amounts in millions unless
otherwise noted)

	2006				2007				2008
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr (a)	4th Qtr (b)	1st Qtr (c)
Securities servicing fees									
Asset servicing	\$ 554	\$ 606	\$ 574	\$ 595	\$ 640	\$ 704	\$ 720	\$ 809	\$ 897
Issuer services	202	261	243	385	371	415	436	438	376
Clearing & execution services	337	331	296	260	274	285	304	314	267
Total securities servicing fees	1,093	1,198	1,113	1,240	1,285	1,404	1,460	1,561	1,540
Asset and wealth management fees	626	661	685	775	801	846	854	887	842
Performance fees	65	55	59	214	49	63	(3)	62	20
Foreign exchange & other trading	172	202	137	155	182	176	238	305	259
Treasury services	121	120	121	118	116	121	122	121	124
Distribution and servicing	63	68	73	80	84	83	95	113	98
Financing-related fees	78	75	71	71	63	69	51	52	48
Investment Income	64	48	54	81	61	77	22	52	23
Securities gains (losses)	(4)	3	4	2	2	1	(9)	(191)	(73)
Other fee revenue	95	86	97	105	97	89	101	82	97
Total fee and other revenue (non-FTE)	2,373	2,516	2,414	2,841	2,740	2,929	2,931	3,044	2,978
FTE impact	9	9	9	9	10	10	9	11	9
Total fee and other revenue (FTE)	\$ 2,382	\$ 2,525	\$ 2,423	\$ 2,850	\$ 2,750	\$ 2,939	\$ 2,940	\$ 3,055	\$ 2,987
Fee and other revenue as a percentage of fee and net interest revenue (FTE)	84%	84%	83%	83%	83%	83%	81%	80%	79%
Market value of assets under management at period-end (in billions)	\$ 813	\$ 882	\$ 926	\$ 1,011	\$ 1,025	\$ 1,082	\$ 1,106	\$ 1,121	\$ 1,105
Market value of assets under custody and administration at period-end (in billions)	\$ 15,816	\$ 16,547	\$ 16,926	\$ 19,980	\$ 21,144	\$ 22,213	\$ 22,667	\$ 23,077	\$ 23,101
Market value of securities on loan at period-end (in billions)	\$ 525	\$ 562	\$ 590	\$ 607	\$ 661	\$ 678	\$ 663	\$ 633	\$ 676
S&P 500 Index - period-end	1295	1270	1336	1418	1421	1503	1527	1468	1323
S&P 500 Index - daily average	1284	1281	1288	1389	1424	1496	1490	1496	1353

(a) Clearing and execution service fees for the third quarter of 2007 includes a \$28 million settlement received for the early termination of a contract that occurred in 2005.

(b) Securities gains (losses) for the fourth quarter of 2007 includes a \$200 million CDO writedown.

(c) Securities gains (losses) for the first quarter of 2008 includes losses of \$24 million related to ABS CDOs, \$22 million related to SIVs and \$28 million related to securities backed by home equity lines of credit in the Three Rivers Funding Corporate (TRFC) portfolio.

**THE BANK OF NEW YORK MELLON
CONTINUING OPERATIONS
Average Balances and Interest Rates**

	Quarter Ended					
	September 30, 2007		December 31, 2007		March 31, 2008	
	Average balance	Average rates	Average balance	Average rates	Average balance	Average rates
<i>(dollar amounts in millions)</i>						
Assets						
Interest-earning assets:						
Interest-bearing deposits with banks (primarily foreign)	\$ 34,461	4.83%	\$ 37,107	4.75%	\$ 38,658	4.28%
Federal funds sold and securities under resale agreements	5,504	5.26	7,096	4.66	8,199	3.15
Margin loans	5,293	6.29	5,313	5.74	5,258	4.47
Non-margin loans:						
Domestic offices	27,044	5.17	28,527	4.95	29,357	4.49
Foreign offices	13,180	5.50	13,269	5.02	13,881	4.55
Total non-margin loans	40,224	5.28	41,796	4.97	43,238	4.51
Securities						
U.S. government obligations	401	4.59	502	4.18	430	3.48
U.S. government agency obligations	11,671	5.56	11,761	5.27	11,333	4.74
Obligations of states and political subdivisions	734	6.55	724	6.58	703	7.58
Other securities	33,361	5.69	33,972	5.44	35,840	5.26
Trading securities	1,885	3.93	2,351	5.35	1,459	5.36
Total securities	48,052	5.60	49,310	5.40	49,765	5.16
Total interest-earning assets	133,534	5.32	140,622	5.08	145,118	4.59
Allowance for credit losses	(303)		(332)		(311)	
Cash and due from banks	5,013		5,663		5,831	
Other assets	45,584		47,034		50,152	
Total Assets	\$ 183,828		\$ 192,987		\$ 200,790	
Liabilities and shareholders' equity						
Interest-bearing liabilities:						
Money market rate accounts	\$ 17,204	3.38%	\$ 16,190	2.74%	\$ 13,296	1.63%
Savings	793	3.09	802	2.72	913	2.33
Certificates of deposit of \$100,000 & over	3,025	5.37	2,547	5.37	2,313	4.09
Other time deposits	1,392	6.32	1,374	6.13	8,445	2.42
Foreign offices	58,456	3.78	65,365	3.38	67,914	2.85
Total interest-bearing deposits	80,870	3.79	86,278	3.36	92,881	2.66
Federal funds purchased and securities under repurchase agreements	4,655	4.29	3,956	3.89	4,750	2.18
Other borrowed funds	2,790	4.90	3,079	2.41	3,343	3.50
Payables to customers and broker-dealers	5,316	3.54	5,226	3.12	4,942	1.94
Long-term debt	14,767	5.47	15,510	5.29	17,125	4.51
Total interest-bearing liabilities	108,398	4.06	114,049	3.60	123,041	2.90
Total noninterest-bearing deposits	26,466		28,449		26,240	
Other liabilities	20,295		21,353		21,958	
Total liabilities	155,159		163,851		171,239	
Shareholders' equity	28,669		29,136		29,551	
Total liabilities and shareholders' equity	\$ 183,828		\$ 192,987		\$ 200,790	
Net interest margin - Taxable equivalent basis		2.02% (a)		2.16%		2.14%

(a) Includes the reduction in net interest revenue of \$22 million related to the required recalculation of the yield on leverage leases under SFAS 13 that resulted from the merger.

Note: Interest and average rates were calculated on a taxable equivalent basis, at tax rates of approximately 35%, using dollar amounts in thousands and the actual number of days in the year.

THE BANK OF NEW YORK MELLON
ASSETS UNDER MANAGEMENT/ CUSTODY AND ADMINISTRATION / SECURITIES LENDING - 9 Quarter Trend

<i>(dollar amounts in billions unless otherwise noted)</i>	2006				2007				2008
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr
Market value of assets under management at period-end									
Institutional	\$ 497	\$ 561	\$ 581	\$ 646	\$ 652	\$ 691	\$ 682	\$ 671	\$ 636
Mutual Funds	225	232	257	266	273	290	323	349	373
Private Client	91	89	88	99	100	101	101	101	96
Total market value of assets under management	813	882	926	1,011	1,025	1,082	1,106	1,121	1,105
Composition of assets under management at period-end									
Equity	41%	40%	39%	42%	42%	42%	41%	41%	38%
Money Market	23%	22%	23%	22%	22%	23%	25%	26%	29%
Fixed Income	21%	22%	22%	20%	21%	20%	19%	20%	20%
Overlay, alternative investments and other	15%	16%	16%	16%	15%	15%	15%	13%	13%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%
Market value of assets under custody and administration at period-end	\$ 15,816	\$ 16,547	\$ 16,926	\$ 19,980	\$ 21,144	\$ 22,213	\$ 22,667	\$ 23,077	\$ 23,101
Market value of securities on loan at period-end	\$ 525	\$ 562	\$ 590	\$ 607	\$ 661	\$ 678	\$ 663	\$ 633	\$ 676

THE BANK OF NEW YORK MELLON
ASSETS UNDER MANAGEMENT NET FLOWS - 9 Quarter Trend

<i>(dollar amounts in billions)</i>	2006				2007				2008
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr
Market value of assets under management at beginning of period	\$ 784	\$ 813	\$ 882	\$ 926	\$ 1,011	\$ 1,025	\$ 1,082	\$ 1,106	\$ 1,121
Net Flows									
Long-term	11	11	6	10	(3)	6	2	(20)	(6)
Money market	(3)	10	18	1	5	17	27	39	29
Total net inflows (a)	8	21	24	11	2	23	29	19	23
Net Market appreciation / other	21	1	20	47	12	34	(5)	(4)	(39)
Acquisitions/divestitures	-	47	-	27	-	-	-	-	-
Market value of assets under management at end of period	\$ 813	\$ 882	\$ 926	\$ 1,011	\$ 1,025	\$ 1,082	\$ 1,106	\$ 1,121	\$ 1,105

(a) Net flows from the first quarter of 2006 through the second quarter of 2007 represent Legacy Mellon flows only.

**THE BANK OF NEW YORK MELLON
BUSINESS SEGMENTS
ASSET MANAGEMENT - 9 Quarter Trend**

*(dollar amounts in millions unless otherwise noted;
presented on an FTE basis)*

	2006				2007				2008
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr (a)	1st Qtr	2nd Qtr	3rd Qtr (b)	4th Qtr	1st Qtr (c)
Revenue:									
Asset and wealth management									
Mutual funds	232	245	242	255	276	291	307	323	323
Institutional clients	211	228	258	316	320	341	331	342	304
Private clients	35	38	37	41	43	46	47	47	45
Total asset and wealth management	478	511	537	612	639	678	685	712	672
Performance fees	65	55	59	214	49	63	(3)	62	20
Distribution and service	62	67	71	78	82	82	89	104	86
Securities servicing fees	20	20	19	22	25	37	26	33	35
Other fee revenue	-	(15)	(4)	8	(9)	4	(52)	(23)	(61)
Total fee and other revenue	625	638	682	934	786	864	745	888	752
Net interest revenue (expense)	4	(1)	-	(2)	6	(6)	(4)	17	15
Total revenue	629	637	682	932	792	858	741	905	767
Noninterest expenses (ex. intangible amortization)	422	430	449	590	511	542	538	559	562
Income before taxes (ex. intangible amortization)	207	207	233	342	281	316	203	346	205
Amortization of intangible assets	6	7	7	12	13	13	70	70	62
Income before taxes	201	200	226	330	268	303	133	276	143
Average assets	\$ 2,921	\$ 3,420	\$ 3,609	\$ 4,334	\$ 5,080	\$ 4,946	\$ 13,021	\$ 13,079	\$ 12,919
Market value of assets under management at period-end (in billions) (d)	\$ 739	\$ 808	\$ 853	\$ 934	\$ 950	\$ 1,006	\$ 1,028	\$ 1,044	\$ 1,029
Market value of assets under custody and administration at period-end (in billions)	\$ 3	\$ 3	\$ 3	\$ 3	\$ 4	\$ 4	\$ 4	\$ 4	\$ 3
Pre-tax operating margin (GAAP)	32%	31%	33%	35%	34%	35%	18%	30%	19%
Pre-tax operating margin (ex. intangible amortization) - non-GAAP	33%	32%	34%	37%	35%	37%	27%	38%	27%
Adjusted pre-tax operating margin - non-GAAP (e)	41%	40%	41%	43%	42%	44%	33%	45%	32%

(a) The fourth quarter of 2006 includes \$6 million of severance expense as well as a \$5 million impairment charge related to the sale of HBV Alternative Investment Strategies.

(b) The third quarter of 2007 includes a \$32 million charge related to the write-off of the value of the remaining interest in a legacy Mellon hedge fund manager that was disposed of in 2006.

(c) The first quarter of 2008 includes \$24 million of write-downs related to securities previously purchased from investment boutiques.

(d) Includes amounts subadvised for/by other sectors.

(e) Pretax margin (ex. intangible amortization) adjusted for distribution and servicing expense netted against revenue.

THE BANK OF NEW YORK MELLON
BUSINESS SEGMENTS
WEALTH MANAGEMENT - 9 Quarter Trend

*(dollar amounts in millions unless otherwise noted;
presented on an FTE basis)*

	2006				2007				2008
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr
Revenue:									
Asset and wealth management	139	142	139	147	148	153	151	157	153
Securities servicing fees - Asset servicing	3	2	3	2	4	4	3	5	6
Other fee revenue	3	3	1	3	-	(1)	2	5	7
Total fee and other revenue	145	147	143	152	152	156	156	167	166
Net interest revenue (expense)	42	44	45	43	43	44	41	42	46
Total revenue	187	191	188	195	195	200	197	209	212
Provision for credit losses	-	-	-	-	-	-	-	-	-
Noninterest expenses (ex. intangible amortization)	130	132	131	139	136	141	139	142	142
Income before taxes (ex. intangible amortization)	57	59	57	56	59	59	58	67	70
Amortization of intangible assets	-	-	-	-	1	-	14	14	13
Income before taxes	57	59	57	56	58	59	44	53	57
Average loans	\$ 3,888	\$ 3,834	\$ 3,804	\$ 3,774	\$ 3,784	\$ 4,059	\$ 4,105	\$ 4,311	\$ 4,347
Average assets	\$ 6,391	\$ 6,398	\$ 6,457	\$ 6,530	\$ 6,883	\$ 6,836	\$ 9,961	\$ 9,854	\$ 10,489
Average deposits	\$ 5,980	\$ 6,009	\$ 6,061	\$ 6,110	\$ 6,386	\$ 6,346	\$ 7,585	\$ 7,464	\$ 7,993
Market value of total client assets at period-end (in billions) (a)	\$ 151	\$ 148	\$ 149	\$ 155	\$ 158	\$ 162	\$ 170	\$ 170	\$ 164
Pre-tax operating margin (GAAP)	30%	31%	30%	29%	30%	30%	22%	25%	27%
Pre-tax operating margin (ex. intangible amortization) - non-GAAP	30%	31%	30%	29%	30%	30%	29%	32%	33%

(a) Includes assets under management, before amounts subadvised by/for other sectors, of \$81 billion, \$79 billion, \$78 billion and \$83 billion in the first, second, third and fourth quarters of 2006; \$84 billion, \$85 billion, \$86 billion and \$86 billion in the first, second, third and fourth quarters of 2007; and \$84 billion in the first quarter of 2008.

Note: On June 3, 2008, we completed the sale of Mellon 1st Business Bank, National Association (N.A.). The financial results have been moved from the Wealth Management segment to the Other segment. In addition, the financial results of Mellon United National Bank (MUNB) have been moved from the Wealth Management segment to the Other segment.

**THE BANK OF NEW YORK MELLON
BUSINESS SEGMENTS
ASSET SERVICING - 9 Quarter Trend**

*(dollar amounts in millions unless otherwise noted;
presented on an FTE basis)*

	2006				2007				2008
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr (a)	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr
Revenue:									
Securities servicing fees	543	597	563	572	609	665	689	768	853
Foreign Exchange and other trading activities	110	134	118	109	112	125	161	206	200
Other fee revenue	42	43	47	44	53	60	56	53	42
Total fee and other revenue	695	774	728	725	774	850	906	1,027	1,095
Net interest revenue (expense)	130	139	145	159	154	180	195	224	221
Total revenue	825	913	873	884	928	1,030	1,101	1,251	1,316
Noninterest expenses (ex. intangible amortization)	628	660	668	691	681	733	753	807	745
Income before taxes (ex. intangible amortization)	197	253	205	193	247	297	348	444	571
Amortization of intangible assets (b)	5	5	3	22	3	3	6	6	7
Income before taxes	192	248	202	171	244	294	342	438	564
Average loans	\$ 4,919	\$ 6,192	\$ 5,646	\$ 6,656	\$ 6,897	\$ 7,662	\$ 8,013	\$ 8,738	\$ 9,060
Average assets	\$ 32,054	\$ 35,271	\$ 36,813	\$ 37,368	\$ 37,814	\$ 40,740	\$ 43,948	\$ 48,353	\$ 53,123
Average deposits	\$ 28,291	\$ 30,942	\$ 32,397	\$ 33,023	\$ 34,179	\$ 37,267	\$ 37,971	\$ 42,338	\$ 46,964
Market value of assets under custody and administration at period-end (in billions)	\$ 15,745	\$ 16,478	\$ 16,855	\$ 19,906	\$ 21,067	\$ 22,133	\$ 22,580	\$ 22,988	\$ 23,018
Market value of securities on loan at period-end (in billions) (b)	\$ 525	\$ 562	\$ 590	\$ 607	\$ 661	\$ 678	\$ 663	\$ 633	\$ 676
Pre-tax operating margin (GAAP)	23%	27%	23%	19%	26%	29%	31%	35%	43%
Pre-tax operating margin (ex. intangible amortization) - non-GAAP	24%	28%	23%	22%	27%	29%	32%	35%	43%
MEMO:									
Securities lending revenue	\$ 75	\$ 88	\$ 66	\$ 61	\$ 65	\$ 99	\$ 110	\$ 164	\$ 242

(a) The fourth quarter of 2006 includes an \$11 million impairment charge and \$6 million of severance expense.

(b) Represents the total amount of securities on loan (both cash and non-cash) managed by the Asset Servicing segment.

**THE BANK OF NEW YORK MELLON
BUSINESS SEGMENTS
ISSUER SERVICES - 9 Quarter Trend**

*(dollar amounts in millions unless otherwise noted;
presented on an FTE basis)*

	2006				2007				2008
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr (a)	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr
Revenue:									
Securities servicing fees - Issuer Services	202	261	243	385	371	415	436	438	374
Other fee revenue	12	15	12	33	37	25	24	19	33
Total fee and other revenue	214	276	255	418	408	440	460	457	407
Net interest revenue (expense)	66	73	67	128	125	158	159	175	153
Total revenue	280	349	322	546	533	598	619	632	560
Provision for credit losses	-	-	1	(1)	-	-	-	-	-
Noninterest expenses (ex. intangible amortization)	171	189	182	293	291	297	291	324	317
Income before taxes (ex. intangible amortization)	109	160	139	254	242	301	328	308	243
Amortization of intangible assets	-	1	1	16	17	17	20	21	20
Income before taxes	109	159	138	238	225	284	308	287	223
Average assets	\$ 9,062	\$ 9,567	\$ 8,924	\$ 16,779	\$ 17,823	\$ 25,597	\$ 30,738	\$ 32,708	\$ 32,182
Average deposits	\$ 7,474	\$ 8,015	\$ 7,334	\$ 12,661	\$ 13,549	\$ 21,370	\$ 26,153	\$ 28,272	\$ 27,608
Pre-tax operating margin (GAAP)	39%	46%	43%	44%	42%	47%	50%	45%	40%
Pre-tax operating margin (ex. intangible amortization) - non-GAAP	39%	46%	43%	47%	45%	50%	53%	49%	43%

(a) The fourth quarter of 2006 includes \$4 million of severance expense.

Note: The comparability of the Issuer Services trend is impacted by the acquisition of the JPMorgan Chase's Corporate Trust business (October 2006).

**THE BANK OF NEW YORK MELLON
BUSINESS SEGMENTS
CLEARING SERVICES - 9 Quarter Trend**

*(dollar amounts in millions unless otherwise noted;
presented on an FTE basis)*

	2006				2007				2008
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr (a)	4th Qtr	1st Qtr
Revenue:									
Securities servicing fees - Clearing Services	322	316	282	257	272	281	302	310	265
Other fee revenue	61	36	46	39	38	40	70	47	54
Total fee and other revenue	383	352	328	296	310	321	372	357	319
Net interest revenue (expense)	64	68	70	76	74	75	77	78	74
Total revenue	447	420	398	372	384	396	449	435	393
Provision for credit losses	(2)	(4)	-	2	-	-	-	-	-
Noninterest expenses (ex. intangible amortization)	299	319	299	254	277	294	316	305	274
Income before taxes (ex. intangible amortization)	150	105	99	116	107	102	133	130	119
Amortization of intangible assets	8	8	8	6	6	6	6	6	6
Income before taxes	142	97	91	110	101	96	127	124	113
Average loans	\$ 7,051	\$ 7,105	\$ 6,186	\$ 6,426	\$ 6,668	\$ 7,195	\$ 6,847	\$ 6,660	\$ 6,629
Average assets	\$ 17,381	\$ 17,175	\$ 16,363	\$ 14,825	\$ 14,985	\$ 14,392	\$ 15,854	\$ 16,698	\$ 16,574
Pre-tax operating margin (GAAP)	32%	23%	23%	30%	26%	24%	28%	29%	29%
Pre-tax operating margin (ex. intangible amortization) - non-GAAP	34%	25%	25%	31%	28%	26%	30%	30%	30%

(a) The third quarter of 2007 includes a \$27 million (\$28 million of fee revenue net of \$1 million of related incentive expense) settlement received for the early termination of a contract in 2005.

Note: During the first quarter of 2008, we sold the B-Trade and G-Trade execution businesses to BNY ConvergEx Group LLC. The historical results of these businesses are included in the Clearing Services segment.

**THE BANK OF NEW YORK MELLON
BUSINESS SEGMENTS
TREASURY SERVICES - 9 Quarter Trend**

*(dollar amounts in millions unless otherwise noted;
presented on an FTE basis)*

	2006				2007				2008
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr
Revenue:									
Treasury services	113	112	114	111	110	113	114	118	121
Other fee revenue	95	116	99	95	103	104	108	131	112
Total fee and other revenue	208	228	213	206	213	217	222	249	233
Net interest revenue (expense)	122	123	122	126	136	133	140	162	183
Total revenue	330	351	335	332	349	350	362	411	416
Provision for credit losses	8	7	(3)	(7)	-	-	-	-	-
Noninterest expenses (ex. intangible amortization)	196	203	199	206	195	206	194	201	205
Income before taxes (ex. intangible amortization)	126	141	139	133	154	144	168	210	211
Amortization of intangible assets	-	-	1	-	-	-	7	7	7
Income before taxes	126	141	138	133	154	144	161	203	204
Average loans	\$ 12,336	\$ 12,849	\$ 13,613	\$ 13,946	\$ 12,588	\$ 13,191	\$ 13,715	\$ 14,330	\$ 15,341
Average assets	\$ 20,377	\$ 21,018	\$ 21,162	\$ 23,057	\$ 19,658	\$ 20,070	\$ 21,070	\$ 21,803	\$ 23,615
Average deposits	\$ 16,104	\$ 16,383	\$ 16,839	\$ 19,024	\$ 15,988	\$ 16,574	\$ 17,677	\$ 17,991	\$ 19,833
Pre-tax operating margin GAAP	38%	40%	41%	40%	44%	41%	44%	49%	49%
Pre-tax operating margin (ex. intangible amortization) - non-GAAP	38%	40%	41%	40%	44%	41%	46%	51%	51%

THE BANK OF NEW YORK MELLON
BUSINESS SEGMENTS
OTHER - 9 Quarter Trend

*(dollar amounts in millions unless otherwise noted;
presented on an FTE basis)*

	2006				2007				2008
	1st Qtr (a)	2nd Qtr	3rd Qtr	4th Qtr (b)	1st Qtr (c)	2nd Qtr	3rd Qtr	4th Qtr (d)	1st Qtr (e)
Revenue:									
Total fee and other revenue	112	110	74	119	107	91	79	(90)	15
Net interest revenue (expense)	42	35	32	35	20	8	66	59	81
Total revenue	154	145	106	154	127	99	145	(31)	96
Provision for credit losses	(5)	(7)	(3)	(4)	(12)	(18)	-	20	16
Noninterest expenses (ex. intangible amortization and merger & integration expense)	145	129	108	206	151	226	126	156	126
Income before taxes and extraordinary (loss) (ex. intangible amortization and merger & integration expense)	14	23	1	(48)	(12)	(109)	19	(207)	(46)
Amortization of intangible assets	1	1	1	1	-	1	8	7	7
Merger & integration expenses	-	-	89	28	23	163	218	124	126
Income before taxes and extraordinary (loss)	13	22	(89)	(77)	(35)	(273)	(207)	(338)	(179)
Average loans	\$ 9,563	\$ 9,495	\$ 10,146	\$ 10,516	\$ 11,540	\$ 10,836	\$ 11,465	\$ 11,747	\$ 12,224
Average assets	\$ 54,053	\$ 55,261	\$ 55,575	\$ 39,287	\$ 40,116	\$ 43,909	\$ 49,236	\$ 50,492	\$ 51,888
Average deposits	\$ 17,073	\$ 16,601	\$ 19,822	\$ 14,756	\$ 14,580	\$ 14,825	\$ 17,884	\$ 18,591	\$ 16,667

(a) The first quarter of 2006 includes a \$19 million pre-tax charge in connection with payments, awards and benefits payable to Mellon's former chairman and chief executive officer, pursuant to his employment agreement.

(b) The fourth quarter of 2006 includes \$7 million in severance and \$6 million in occupancy expenses.

(c) The first quarter of 2007 includes a \$12 million litigation reserve charge.

(d) The fourth quarter of 2007 includes a \$200 million CDO writedown.

(e) The first quarter of 2008 includes a \$24 million loss related to ABS CDO's, \$22 million related to SIVs and \$28 million related to securities backed by home equity lines of credit in the TRFC portfolio.

Note: The Other segment primarily includes the results of leasing operations, corporate treasury activities, business exits and corporate overhead. On June 3, 2008, we completed the sale of Mellon 1st Business Bank, National Association (N.A.). The financial results have been moved from the Wealth Management segment to the Other segment. In addition, the financial results of Mellon United National Bank (MUNB) have been moved from the Wealth Management segment to the Other segment.

**THE BANK OF NEW YORK MELLON
BUSINESS SEGMENTS**

*(dollar amounts in millions unless otherwise noted;
presented on an FTE basis)*

	Asset Management		Wealth Management		Asset Servicing		Issuer Services	
	2007	2006	2007	2006	2007	2006	2007	2006
Revenue:								
Securities servicing fees								
Asset servicing	109	72	16	10	2,731	2,246	-	-
Issuer services	-	-	-	-	-	-	1,660	1,091
Clearing services	12	9	-	-	-	29	-	7
Total securities servicing fees	121	81	16	10	2,731	2,275	1,660	1,098
Asset and wealth management	2,714	2,138	609	567	-	-	-	-
Performance fees	171	393	-	-	-	-	-	-
Foreign exchange & other trading	14	9	3	-	604	471	37	28
Treasury services	-	-	3	-	11	8	-	-
Distribution and service fees	357	278	1	4	2	-	1	-
Financing-related fees	8	-	8	8	40	54	-	-
Investment Income	(10)	19	-	-	-	-	-	-
Securities gains (losses)	(9)	-	-	-	-	-	1	-
Other fee revenue	(83)	(39)	(9)	(2)	169	114	66	37
Total fee and other revenue	3,283	2,879	631	587	3,557	2,922	1,765	1,163
Net interest revenue (expense)	13	1	170	174	753	573	617	334
Total revenue	3,296	2,880	801	761	4,310	3,495	2,382	1,497
Provision for credit losses	-	-	-	-	-	-	-	-
Noninterest expenses (ex. intangible amortization and merger & integration expense)	2,150	1,891	558	532	2,974	2,647	1,203	835
Income before taxes and extraordinary (loss) (ex. intangible amortization and merger & integration expense)	1,146	989	243	229	1,336	848	1,179	662
Amortization of intangible assets	166	32	29	-	18	35	75	18
Merger & integration expense	-	-	-	-	-	-	-	-
Income before taxes and extraordinary (loss)	980	957	214	229	1,318	813	1,104	644
Average loans	\$ -	\$ -	\$ 4,065	\$ 3,825	\$ 7,828	\$ 5,853	\$ -	\$ -
Average assets	\$ 9,032	\$ 3,571	\$ 8,384	\$ 6,444	\$ 42,714	\$ 35,377	\$ 26,717	\$ 11,083
Average deposits	\$ -	\$ -	\$ 6,945	\$ 6,040	\$ 37,939	\$ 31,163	\$ 22,336	\$ 8,871
Market value of assets under management at period-end <i>(in billions)</i>	\$ 1,044	\$ 934	\$ 77	\$ 77	\$ -	\$ -	\$ -	\$ -
Market value of assets under custody and administration at period-end <i>(in billions)</i>	\$ 4	\$ 3	\$ 85	\$ 71	\$ 22,988	\$ 19,906	\$ -	\$ -
Market value of securities on loan at period-end <i>(in billions)</i>	\$ -	\$ -	\$ -	\$ -	\$ 633	\$ 607	\$ -	\$ -
Pre-tax operating margin <i>(GAAP)</i>	30%	33%	27%	30%	31%	23%	46%	43%
Pre-tax operating margin (ex. intangible amortization and merger & integration expense) - non-GAAP	35%	34%	30%	30%	31%	24%	49%	44%
MEMO:								
Securities lending revenue					438	290		

Note: See pages 8-14 for details of revenue/expense items impacting respective sector results.

**THE BANK OF NEW YORK MELLON
BUSINESS SEGMENTS**

(dollar amounts in millions unless otherwise noted;
presented on an FTE basis)

	Clearing Services		Treasury Services		Other		Consolidated Results	
	2007	2006	2007	2006	2007	2006	2007	2006
Revenue:								
Securities servicing fees								
Asset servicing	-	-	19	-	(2)	1	2,873	2,329
Issuer services	-	-	-	-	-	-	1,660	1,091
Clearing services	1,165	1,177	-	-	-	2	1,177	1,224
Total securities servicing fees	1,165	1,177	19	-	(2)	3	5,710	4,644
Asset and wealth management	46	37	-	-	19	5	3,388	2,747
Performance fees	-	-	-	-	-	-	171	393
Foreign exchange & other trading	51	42	167	105	25	11	901	666
Treasury services	-	-	455	450	11	22	480	480
Distribution and service fees	-	-	14	4	-	(2)	375	284
Financing-related fees	2	-	175	211	2	22	235	295
Investment Income	-	-	12	10	250	254	252	283
Securities gains (losses)	-	-	-	-	(189)	5	(197)	5
Other fee revenue	96	103	59	75	71	95	369	383
Total fee and other revenue (a)	1,360	1,359	901	855	187	415	11,684	10,180
Net interest revenue (expense) (b)	304	278	571	493	153	144	2,581	1,997
Total revenue (c)	1,664	1,637	1,472	1,348	340	559	14,265	12,177
Provision for credit losses	-	(4)	-	5	(10)	(19)	(10)	(18)
Noninterest expenses (ex. intangible amortization and merger & integration expense)	1,192	1,171	796	804	659	588	9,532	8,468
Income before taxes and extraordinary (loss) (ex. intangible amortization and merger & integration expense)	472	470	676	539	(309)	(10)	4,743	3,727
Amortization of intangible assets	24	30	14	1	16	4	342	120
Merger & integration expense	-	-	-	-	528	117	528	117
Income before taxes and extraordinary (loss)	448	440	662	538	(853)	(131)	3,873	3,490
Average loans	\$ 6,843	\$ 6,692	\$ 13,456	\$ 13,186	\$ 12,431	\$ 9,967	\$ 44,622	\$ 39,523
Average assets	\$ 15,482	\$ 16,436	\$ 20,650	\$ 21,404	\$ 45,938	\$ 51,044	\$ 168,916	\$ 145,358
Average deposits	\$ -	\$ -	\$ 17,058	\$ 17,088	\$ 16,534	\$ 17,096	\$ 100,812	\$ 80,258
Market value of assets under management at period-end (in billions)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,121	\$ 1,011
Market value of assets under custody and administration at period-end (in billions)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,077	\$ 19,980
Market value of securities on loan at period-end (in billions)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 633	\$ 607
Pre-tax operating margin (GAAP)	27%	27%	45%	40%	n/m	n/m	27%	29%
Pre-tax operating margin (ex. intangible amortization and merger & integration expense) - non-GAAP	28%	29%	46%	40%	n/m	n/m	33%	31%

(a) Consolidated results include FTE impact of \$36 million and \$40 million for 2006 and 2007, respectively.

(b) Consolidated results include FTE impact of \$16 million and \$22 million for 2006 and 2007, respectively.

(c) Consolidated results include FTE impact of \$52 million and \$62 million for 2006 and 2007, respectively.

Note: See pages 8-14 for details of revenue/expense items impacting respective sector results.

n/m - not meaningful

THE BANK OF NEW YORK MELLON
CONTINUING OPERATIONS - 9 Quarter Trend
NONPERFORMING ASSETS

<i>(dollar amounts in millions)</i>	2006				2007				2008
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr
Loans:									
Commercial	\$ 13	\$ 10	\$ 29	\$ 26	\$ 15	\$ 16	\$ 18	\$ 39	\$ 50
Commercial real estate	-	-	-	-	1	1	-	40	49
Residential real estate	2	2	2	3	4	5	11	20	33
Foreign	13	10	10	9	9	6	6	87	78
Lease finance assets	10	12	1	1	1	1	-	-	-
Total nonperforming loans	38	34	42	39	30	29	35	186	210
Other assets owned	-	12	-	1	2	1	2	4	5
Total acquired property	3	-	-	2	-	-	-	-	-
Total nonperforming assets	\$ 41	\$ 46	\$ 42	\$ 42	\$ 32	\$ 30	\$ 37	\$ 190	\$ 215
Nonperforming assets ratio	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.4%	0.4%
Allowance for loan losses/nonperforming loans	1,036.8	1,161.8	938.1	879.5	1,140.0	1,124.1	948.6	175.8	149.5
Allowance for loan losses/nonperforming assets	961.0	858.7	938.1	816.7	1,068.8	1,086.7	897.3	172.1	146.0
Total allowance for credit losses/nonperforming assets	1,621.1	1,820.6	1,454.8	1,479.5	1,893.3	1,879.3	1,457.1	265.6	231.9
Total allowance for credit losses/nonperforming assets	1,502.4	1,345.7	1,454.8	1,373.8	1,775.0	1,816.7	1,378.4	260.0	226.5

THE BANK OF NEW YORK MELLON
CONTINUING OPERATIONS - 9 Quarter Trend
ALLOWANCE FOR CREDIT LOSSES, PROVISION AND NET CHARGE-OFFS

<i>(dollar amounts in millions)</i>	2006				2007				2008
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr
Allowance for credit losses:									
Allowance for loan losses	\$ 389	\$ 394	\$ 395	\$ 394	\$ 343	\$ 342	\$ 326	\$ 332	\$ 327
Allowance for lending-related commitments	222	222	224	217	234	226	219	178	167
Allowance at beginning of period	611	616	619	611	577	568	545	510	494
Net (charge-offs)/recoveries									
Charge-offs	(2)	(2)	-	(25)	(5)	-	(37)	(37)	(14)
Recoveries	6	9	-	1	8	5	2	1	1
Total Net (charge-offs)/recoveries	4	7	-	(24)	3	5	(35)	(36)	(13)
Provision for credit losses	1	(4)	(5)	(10)	(12)	(18)	-	20	16
Impact of Merger	-	-	-	-	-	(10)	-	-	-
Transfer to Discontinued Operations	-	-	(3)	-	-	-	-	-	-
SFAS 159 Adoption	-	-	-	-	-	-	-	-	(10)
Allowance at end of period	616	619	611	577	568	545	510	494	487
Allowance for loan losses	\$ 394	\$ 395	\$ 394	\$ 343	\$ 342	\$ 326	\$ 332	\$ 327	\$ 314
Allowance for lending related-commitments	222	224	217	234	226	219	178	167	173
Allowance at end of period	616	619	611	577	568	545	510	494	487
Allowance for loan losses as a percentage of total loans (a)	1.02%	0.93%	0.99%	0.79%	0.77%	0.72%	0.65%	0.64%	0.60%

(a) Excluding purchase accounting adjustments.