THE BANK OF NEW YORK MELLON

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Strategies for Growth and Outperformance

Bob Kelly - Summary

Strategies for Outperformance

Be the global provider of choice for Asset Management and Securities Servicing

- Recognized for our broad and deep capabilities, superior service and consistent outperformance versus peers

Revenue-led: organic growth and market share gains supplemented with incremental acquisitions / divestitures

Deploy capital effectively

Strong / liquid balance sheet

Delivering On Past Promises

	Scorecard
First Quartile EPS growth	1st / 2nd
Above median revenue growth	✓
Median operating margin	✓
Positive operating leverage	✓
Increase % of non-U.S. revenue	✓
Top ranked client service	✓
Strong investment performance	+/–
Enhancing risk profile	+/–
Maintain strong / liquid balance sheet	✓
Deliver revenue / expense synergies	✓
Client retention	✓
Merger integration completed end of 2009	On Track

Measuring Our Future Success

Global Growth

- Continuing growth in % of non-US revenue
- Leading client service scores across all businesses
- Top quartile employee engagement globally
- Increase brand awareness
- Develop infrastructure to support growth in Asia Pacific

Financial Strength

- Committed to capital targets for Tier 1 / Adjusted TCE
- Continue to reduce credit exposure / focus on core competencies
- Maintain / improve credit rating profile
- Maintain neutral asset / liability management position
- Deploy capital effectively to support business growth and shareholder returns

Effective Integration

- Established more aggressive expense / revenue synergy targets
- Leverage global growth centers to effectively support future opportunities
- Meet timeline targets for all business units and shared services
- Smooth client conversion process
- Establish “best practices” for integrations (project office)

Delivering Growth and Competitive Margins

Across all of our businesses

	Medium - Term Goals		
	Annual Revenue Growth Rate	Pretax Margin (x Intangible Amort.)	2007 Actual
Asset Management	12-14%	36-38%	36%
Wealth Management*	9-11%	33–35%	30%
Asset Servicing	10-12%	32–36%	31%
Issuer Services	9-11%	49-51%	49%
Clearing Services	9-11%	30-32%	27%
Treasury Services	5-7%	46-48%	46%

* Wealth Management pretax margins have been adjusted to exclude the California and Florida commercial banks.

Note: 2007 pretax margins are on a pro forma combined basis and exclude merger & integration expenses and other non-operating items. See Appendix for reconciliation to reported margins as well as pretax margins including intangible amortization.

Financial Goals

First quartile EPS growth over time vs. peers*

and versus sector peers:

Top ranked client service globally

Strong investment / product performance

Above median revenue growth

Median operating margins

Delivering positive operating leverage over cycles

*12 peers and sector peers defined in the Appendix

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Q&A