



THE BANK OF NEW YORK MELLON



# The Bank of New York Mellon

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Presentation for FAZ

*May 2009*

# The Bank of New York Mellon

## HISTORY

### Early Innovators

- Oldest private bank in the U.S., 1784
- Architect of U.S. financial system
  - The Bank of New York Company's founder, Alexander Hamilton, first Secretary of the Treasury under George Washington, 1789
- Founder Andrew Mellon, Secretary of the Treasury in 1921
- First stock traded on the NYSE, 1792
- First trust created in U.S. history
- First to issue loan to the U.S. government, 1789
- First computer used by financial corporation, 1955

### Today's Leaders

- Formed leading global provider of securities services and a top 15 global asset manager<sup>1</sup>
- Committed to ongoing leadership and excellence in financial services

<sup>1</sup>Pensions & Investments, September 2008 (based on AUM as at 31 Dec 2007). The rankings include assets managed by BNY Mellon Asset Management and BNY Mellon Wealth Management groups. Each ranking may not include the same mix of firms.

## ...To Form a Global Financial Services Company

**One of the largest global asset managers with more than US\$928 billion in assets under management**

**The world's leading asset servicer with US\$20.2 trillion in assets under custody and administration**

**The #1 provider of corporate trust, depositary receipts and shareowner services**

**The leading provider of clearing services**

**Top 10 provider of wealth management services with approximately US\$139 billion in private client assets**

**Top 10 provider of U.S. cash management and global payments**

# One Company – Six Divisions

- #1-ranked provider of correspondent securities clearing
- One of two US securities clearance agents
- Largest provider of global collateral management products

**Broker  
Dealer  
Services**

**Issuer  
Services**

- Service US\$11trn in outstanding debt
- Corporate trust, #1 overall global trustee and #1 trustee in nearly all domestic and international debt categories
- Market leader in depositary receipts with more than 1,300 sponsored programs from 930 issuers in 63 countries
- #1 provider of depositary receipts programs, trading value, capital raising and successorships
- Leading stock transfer agent in the US

**Asset  
Servicing**

**Client  
Management**

**Treasury  
Services**

- US\$20.2trn assets under custody & administration
- #1 Global Custodian vs. our peers in 3 industry surveys
- Servicing 30% of UK pension funds
- Largest global provider performance & analytics
- Leading offshore fund administrator – Ireland Fund Administrator of the Year
- Largest lender of US Treasury securities
- Leading provider of foreign exchange services

- Leading provider of treasury management services
- Best FX Service Overall, #1 ranking in 24 categories *Global Investor 2008 FX Survey*
- Top 4 participant in CHIPS funds transfer
- 7<sup>th</sup> largest shareholder worldwide (SWIFT)
- Best White Label System Provider *Global Finance 2008 Best Treasury and Cash Management Bank Rankings*

**Asset  
Management**

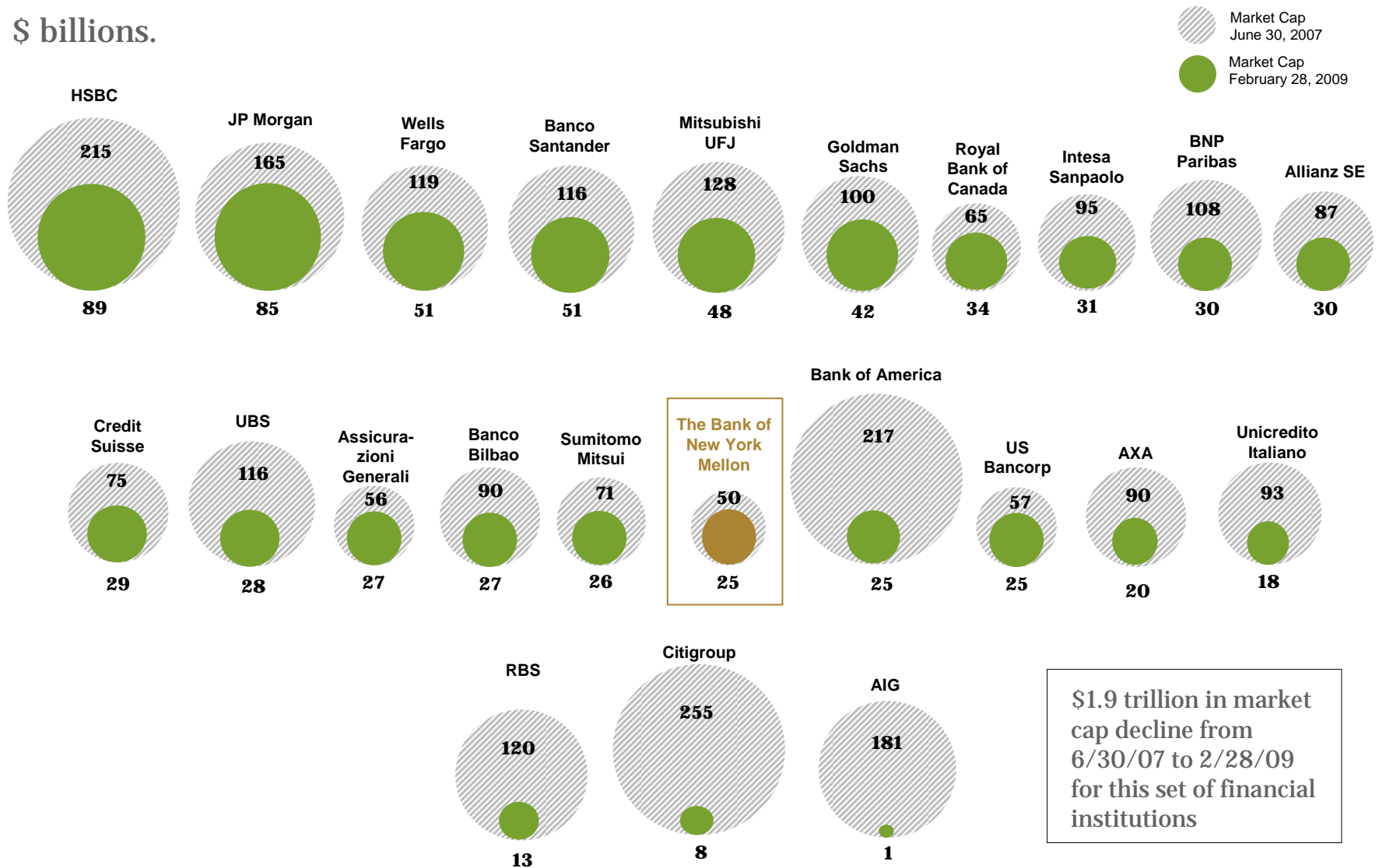
**Wealth  
Management**

- More than US\$862bn in AUM
- Top 15 global asset manager
- More than US\$49.9bn in alternative assets

- Top 10 US wealth manager with approx. US\$139bn in client assets
- Extensive network of offices in the U.S., U.K. and Asia

# Market Cap of Top Global Financial Services Companies

\$ billions.



# Legends of the fall

<p><b>Nationalised</b></p>	
<p><b>Collapsed</b></p>	
<p><b>Taken over</b></p>	
<p><b>Part-nationalised</b></p>	

# USA - Content

## 1. U.S.A.

### **Economic Situation**

- Economic Climate
- Real Economy

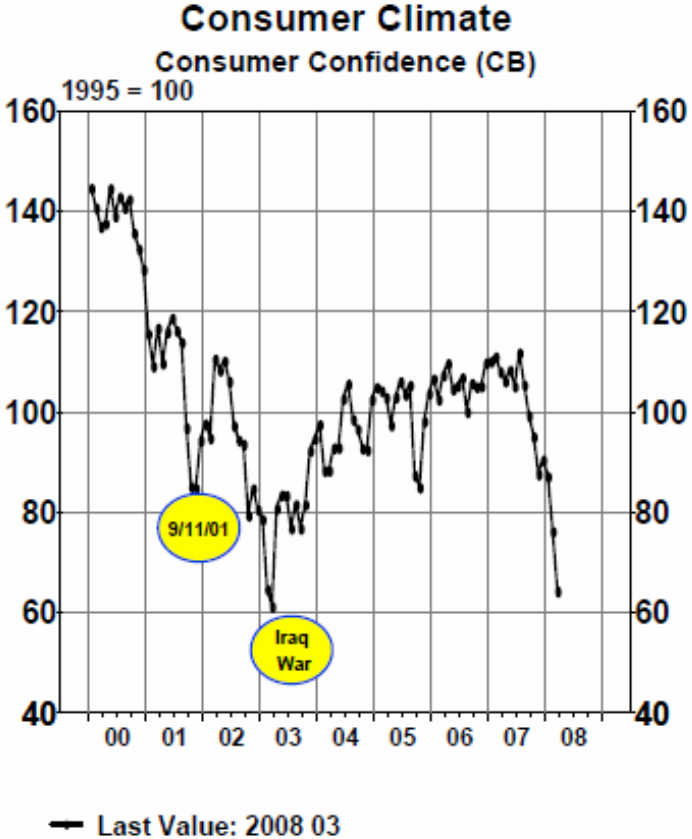
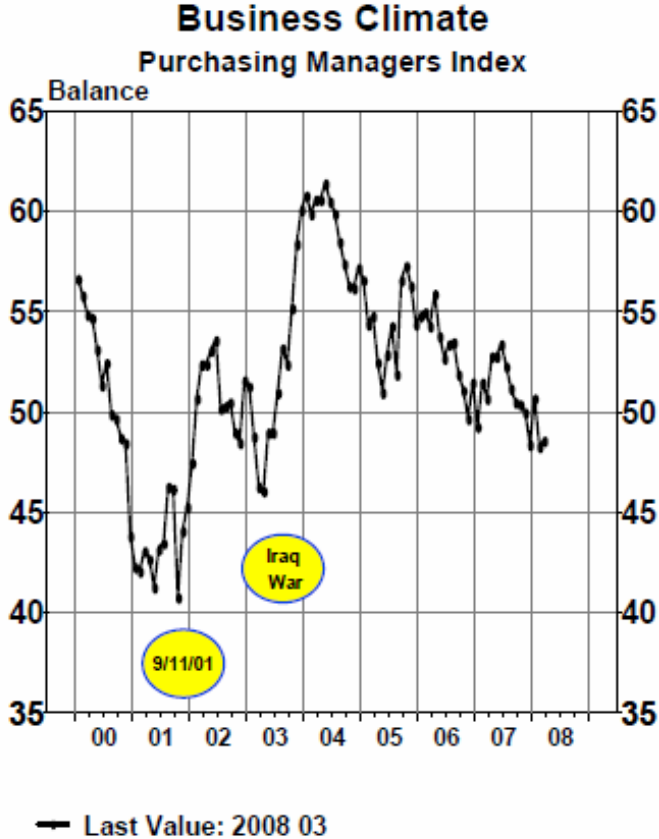
### **Forecast to 2010**

- Determinants of Growth
- Growth and Inflation
- Financial Markets

### **Risks and Problems**

Quelle: © Feri Rating & Research AG

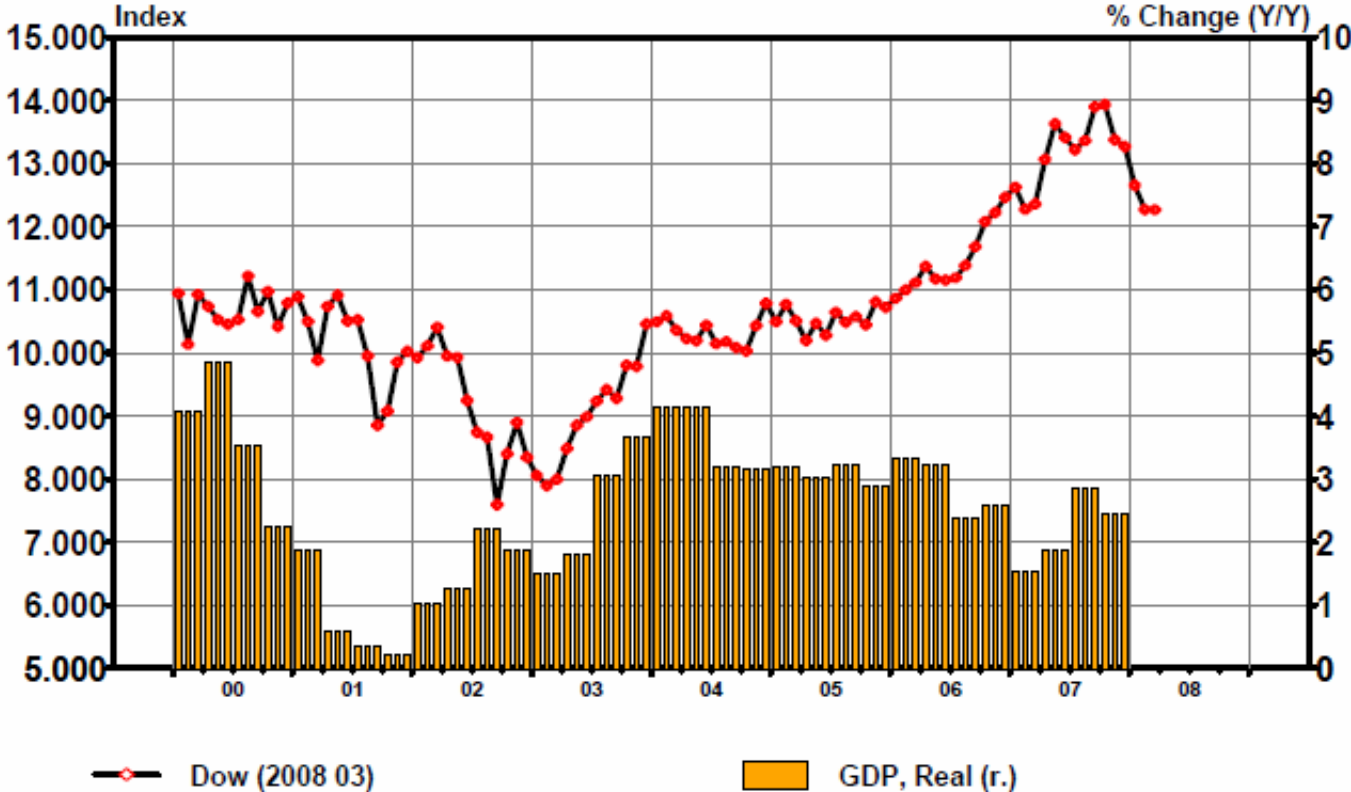
# USA – Economic Situation



Quelle: © Feri Rating & Research AG

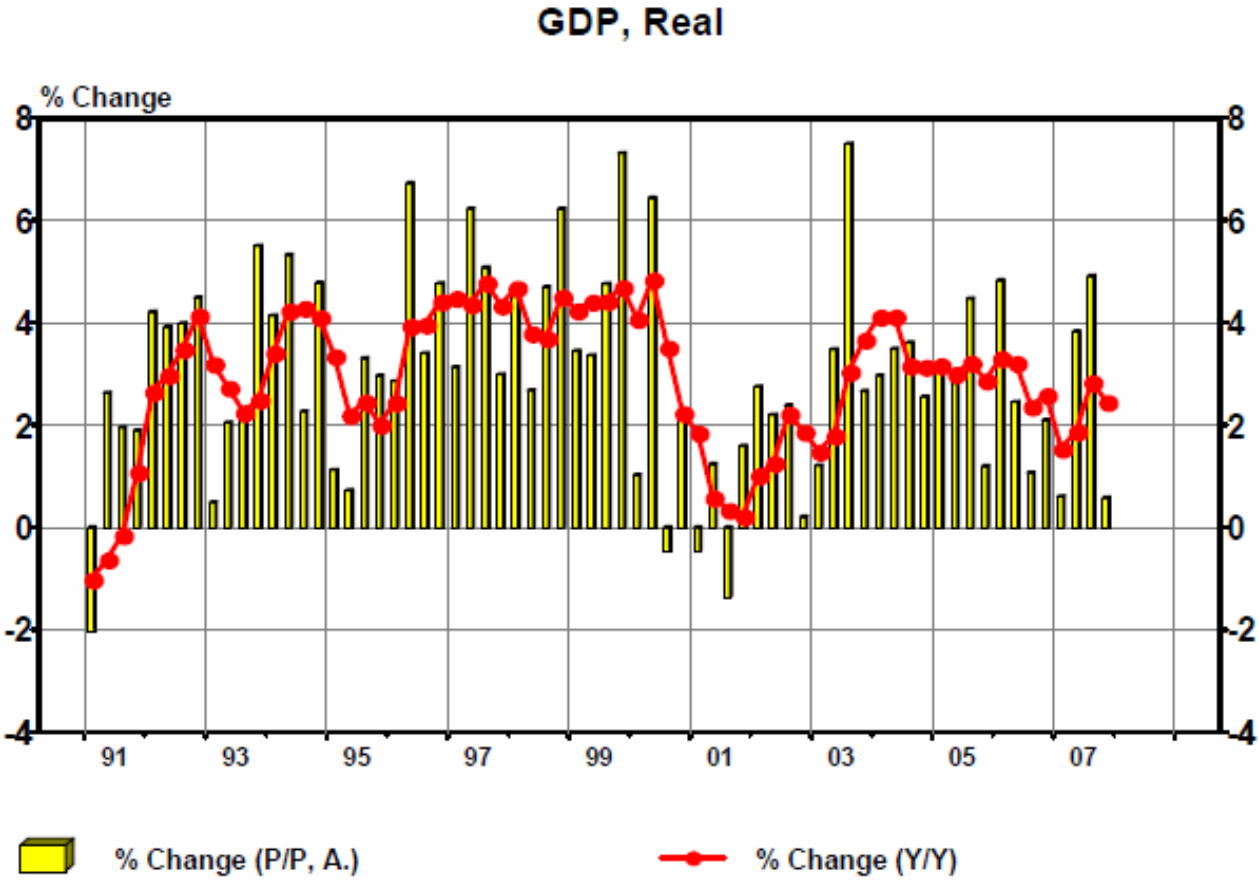
# USA – Economic Situation

Investors Climate  
Dow Jones Industrial



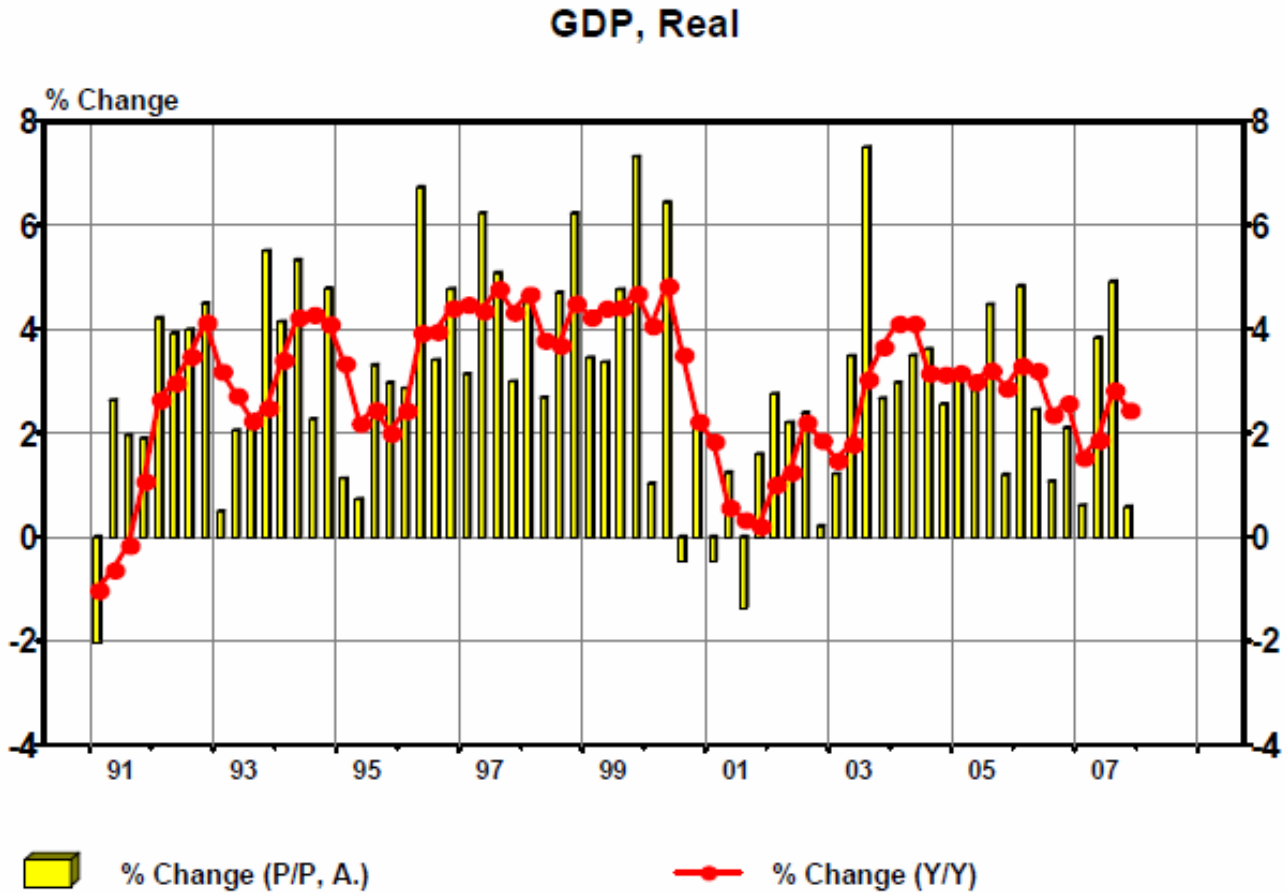
Quelle: © Feri Rating & Research AG

# USA – Economic Situation



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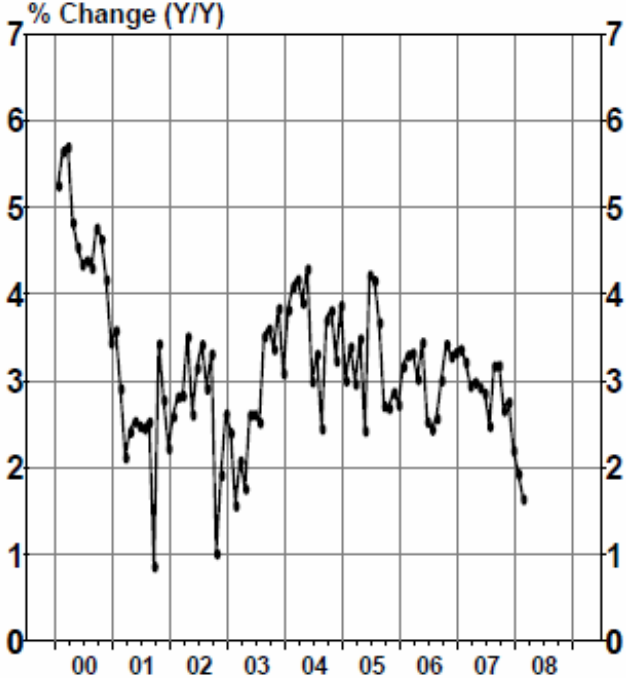
# USA – Economic Situation



Quelle: © Feri Rating & Research AG

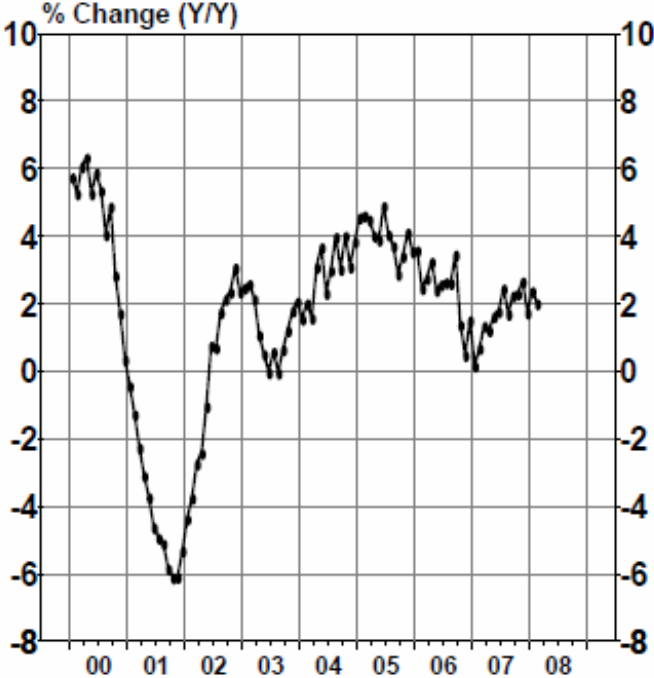
# USA – Economic Situation

### Consumer Spending, Real



— Last Value: 2008 02

### Industrial Production

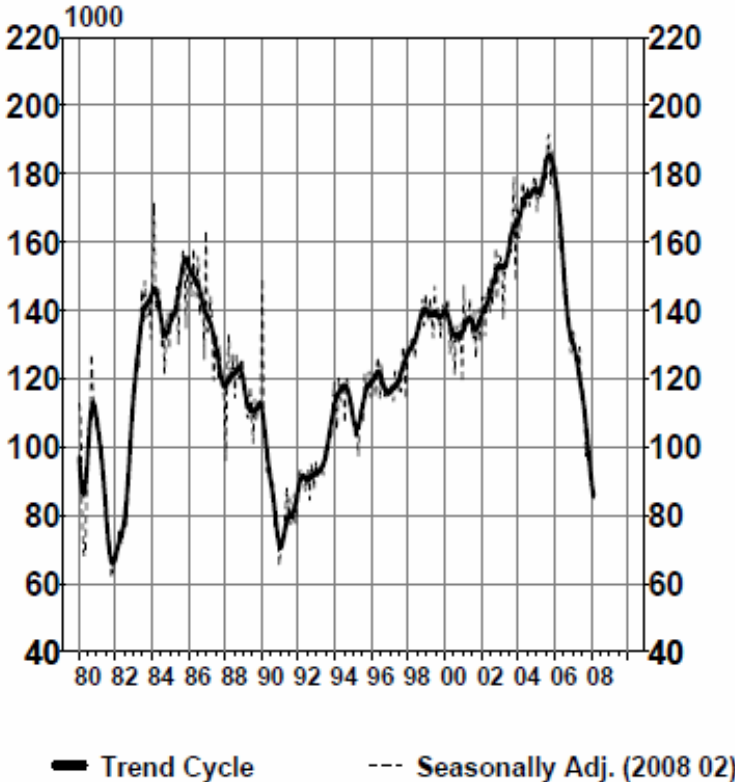


— Last Value: 2008 02

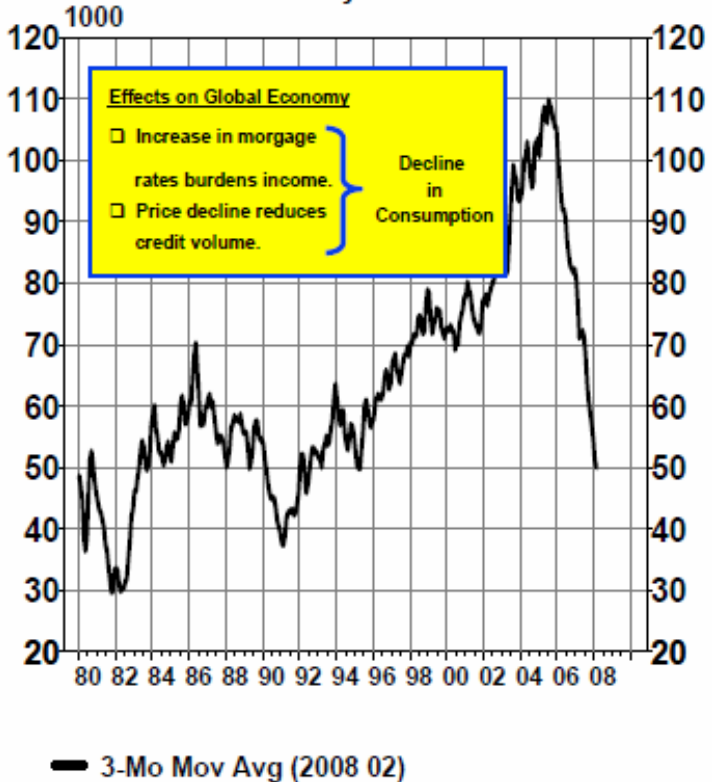
Quelle: © Feri Rating & Research AG

# USA – Economic Situation

### Housing Permits



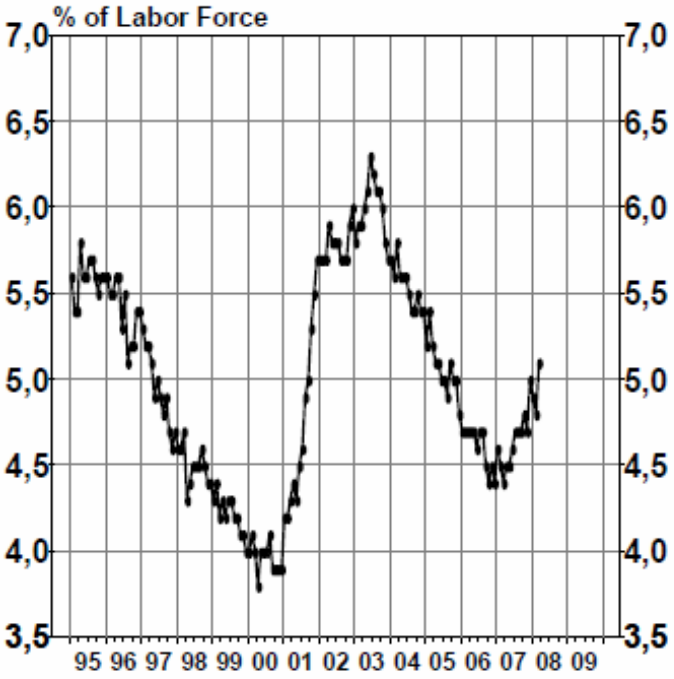
### New Houses Sold 1-Family Houses



Quelle: © Feri Rating & Research AG

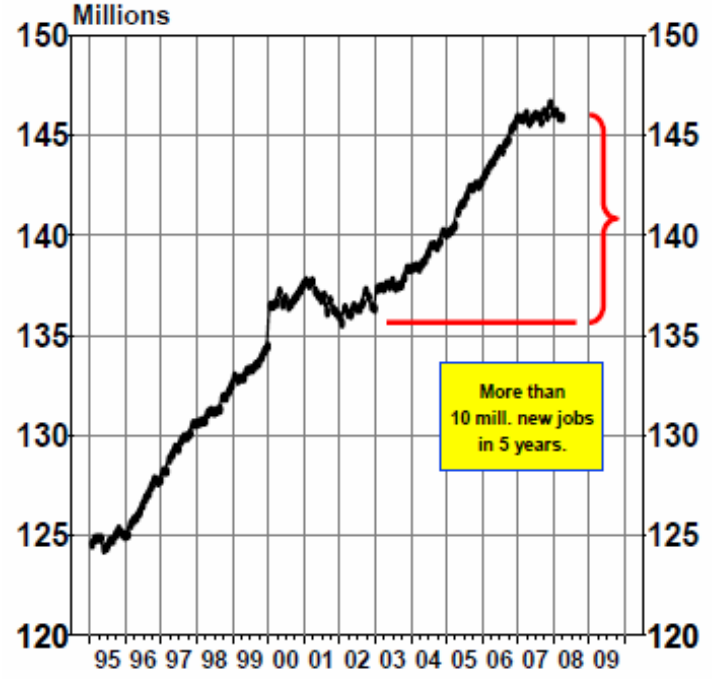
# USA – Economic Situation

### Unemployment Rate



— Last Value: 2008 03

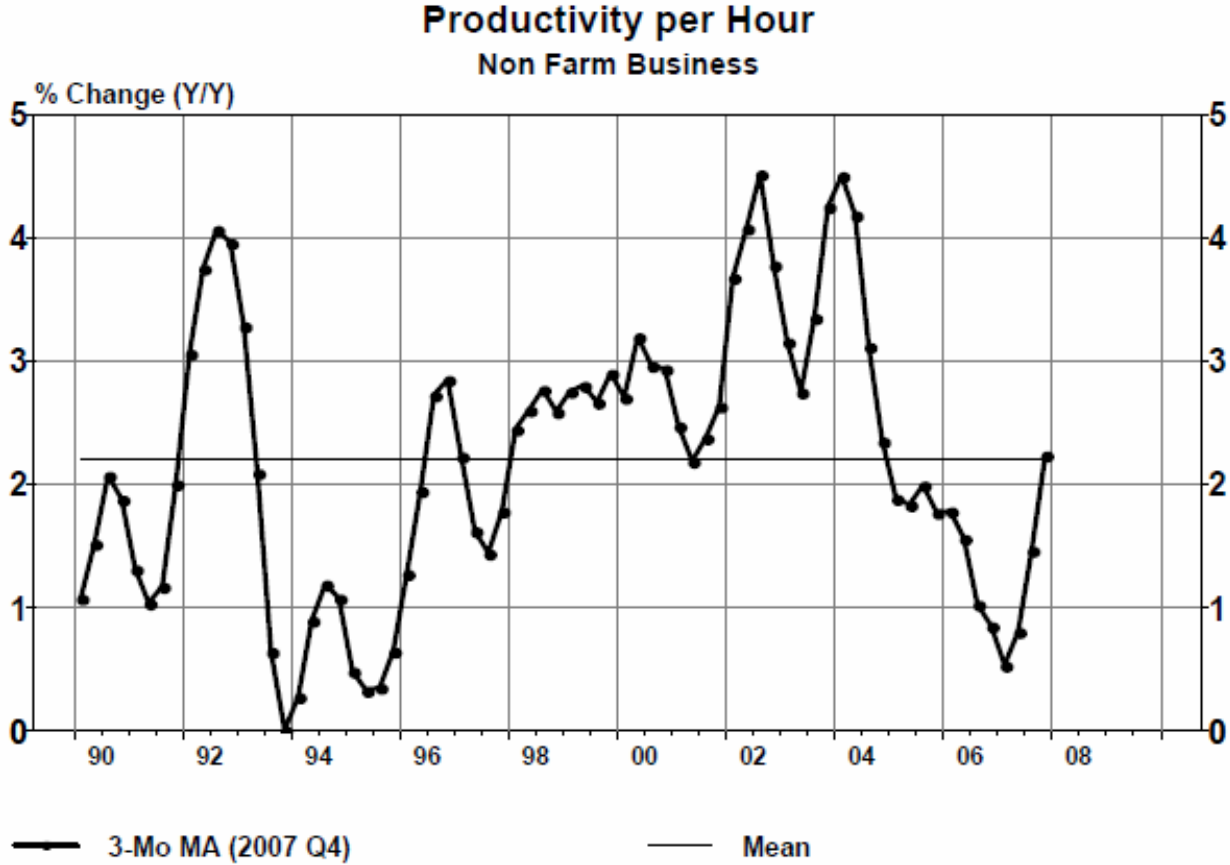
### Employment



— Last Value: 2008 03

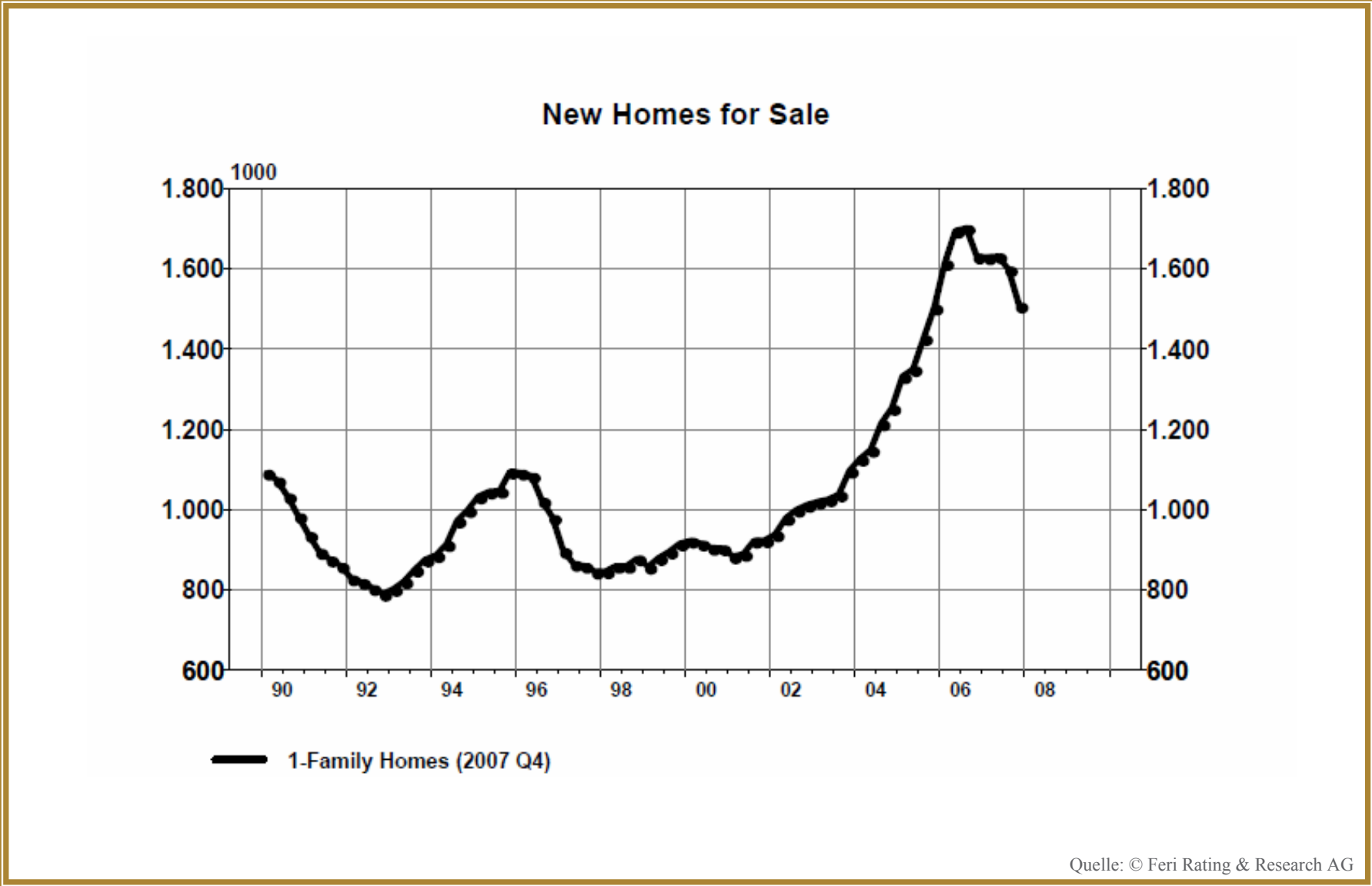
Quelle: © Feri Rating & Research AG

# USA – Forecast to 2010

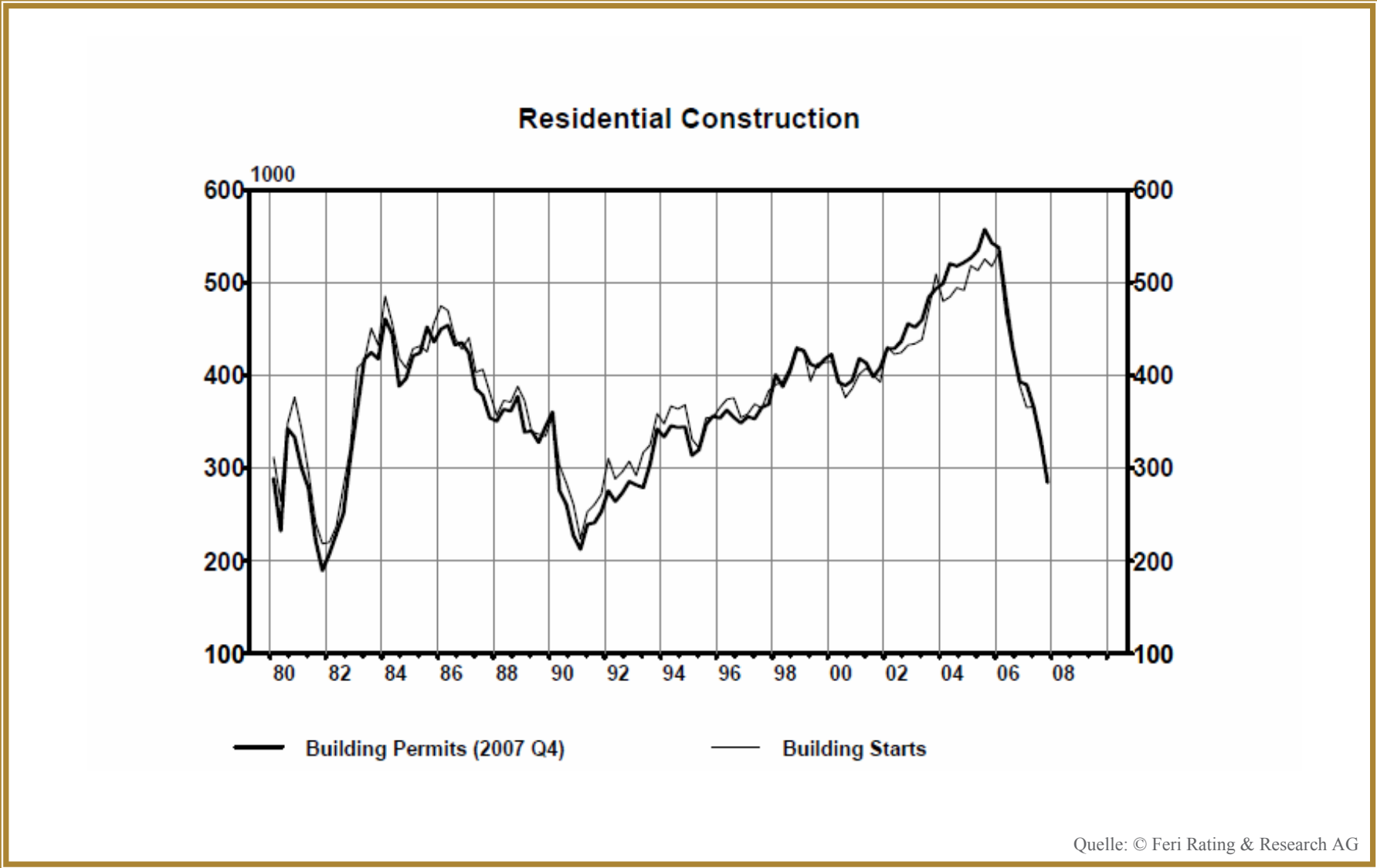


Quelle: © Feri Rating & Research AG

# USA – Forecast 2010

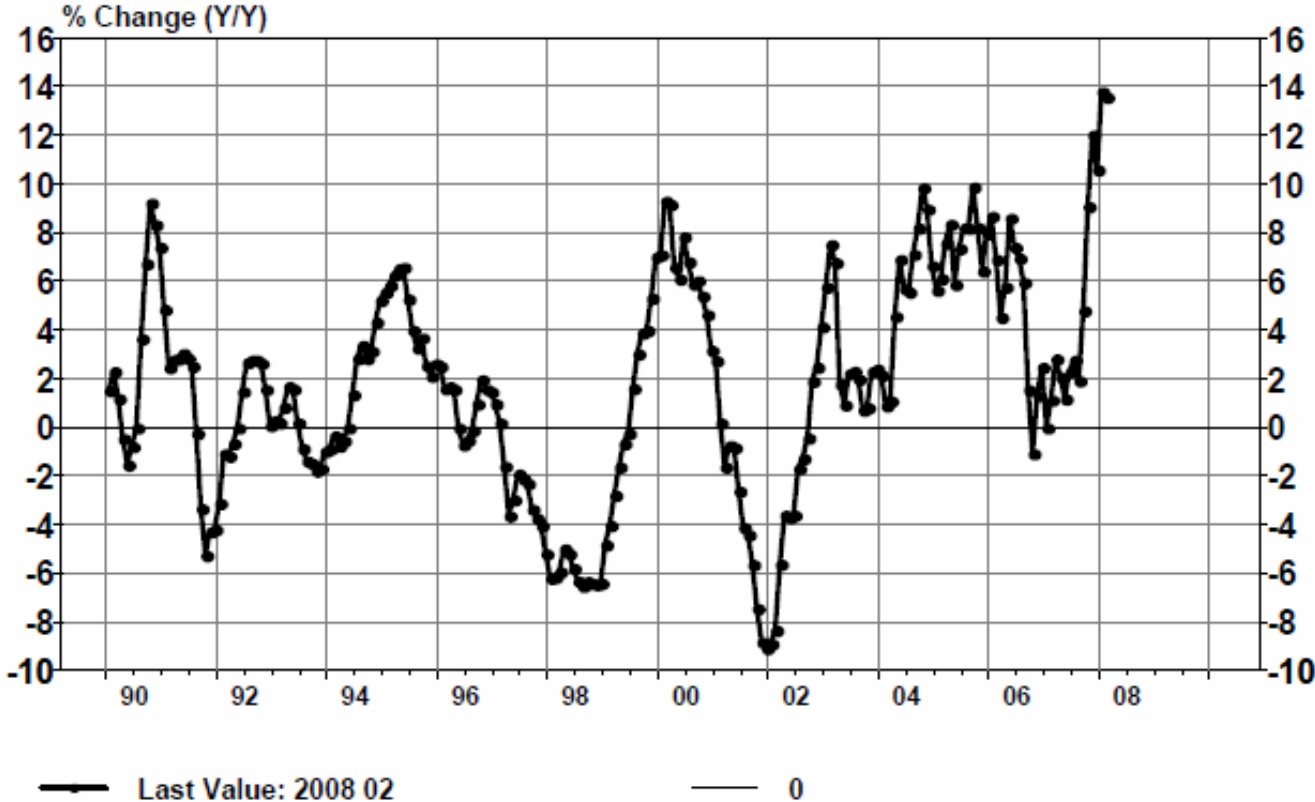


# USA – Forecast 2010



# USA – Forecast 2010

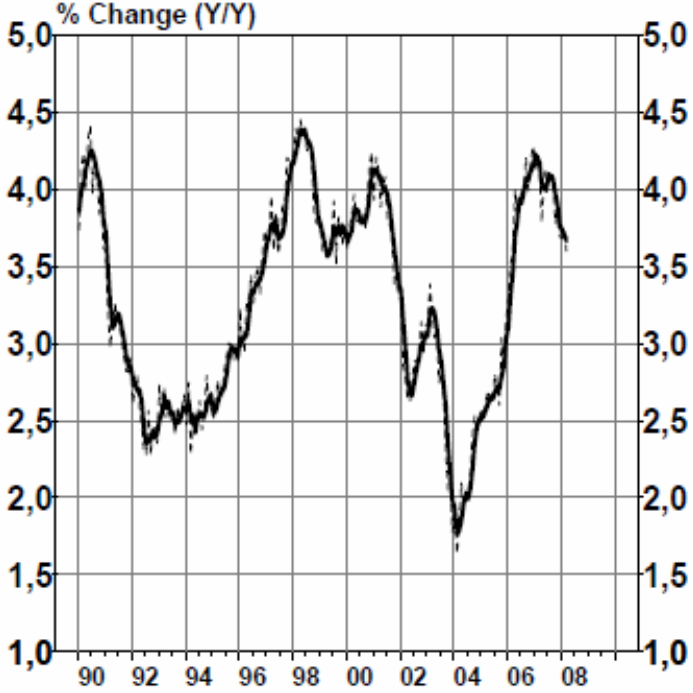
## Import Prices



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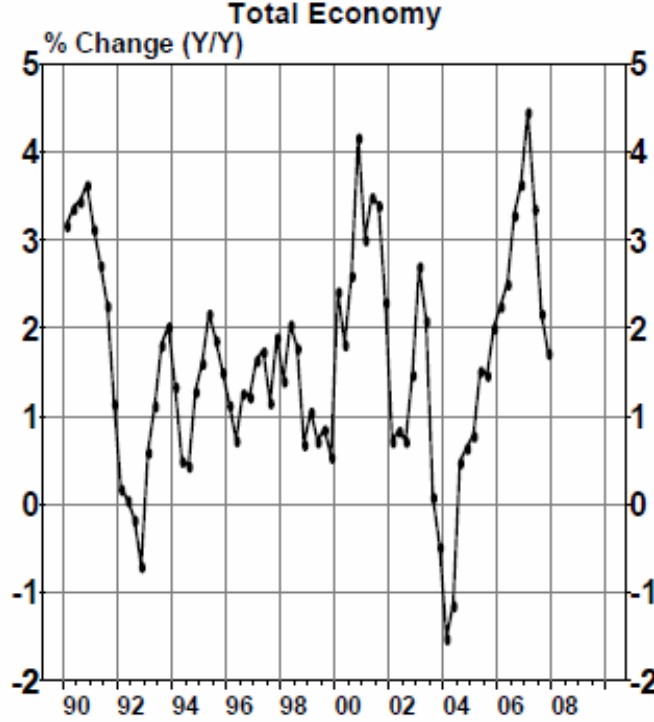
# USA – Forecast 2010

### Wage Rate



— Mov Avg (3-Mo)    - - - Original Data (2008 03)

### Unit Labor Cost

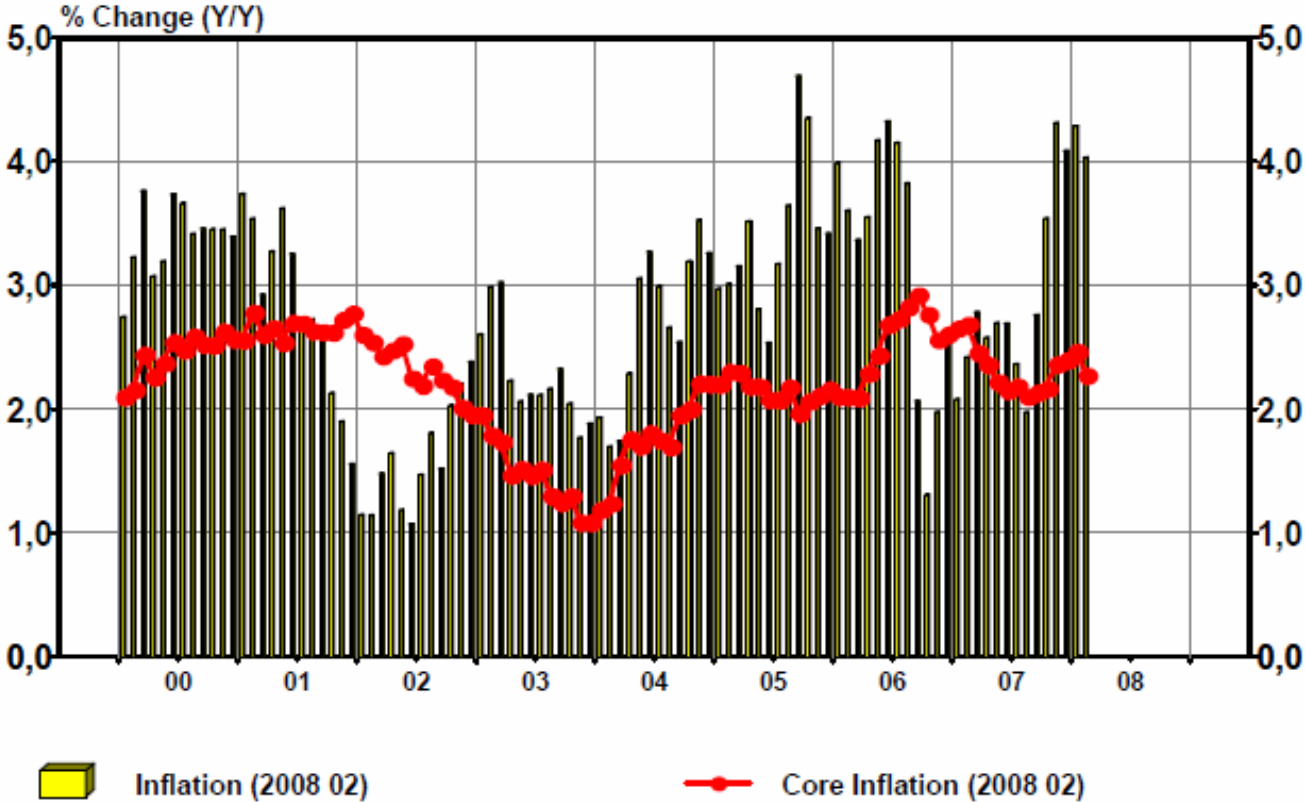


— Last Value: 2007 Q4

Quelle: © Feri Rating & Research AG

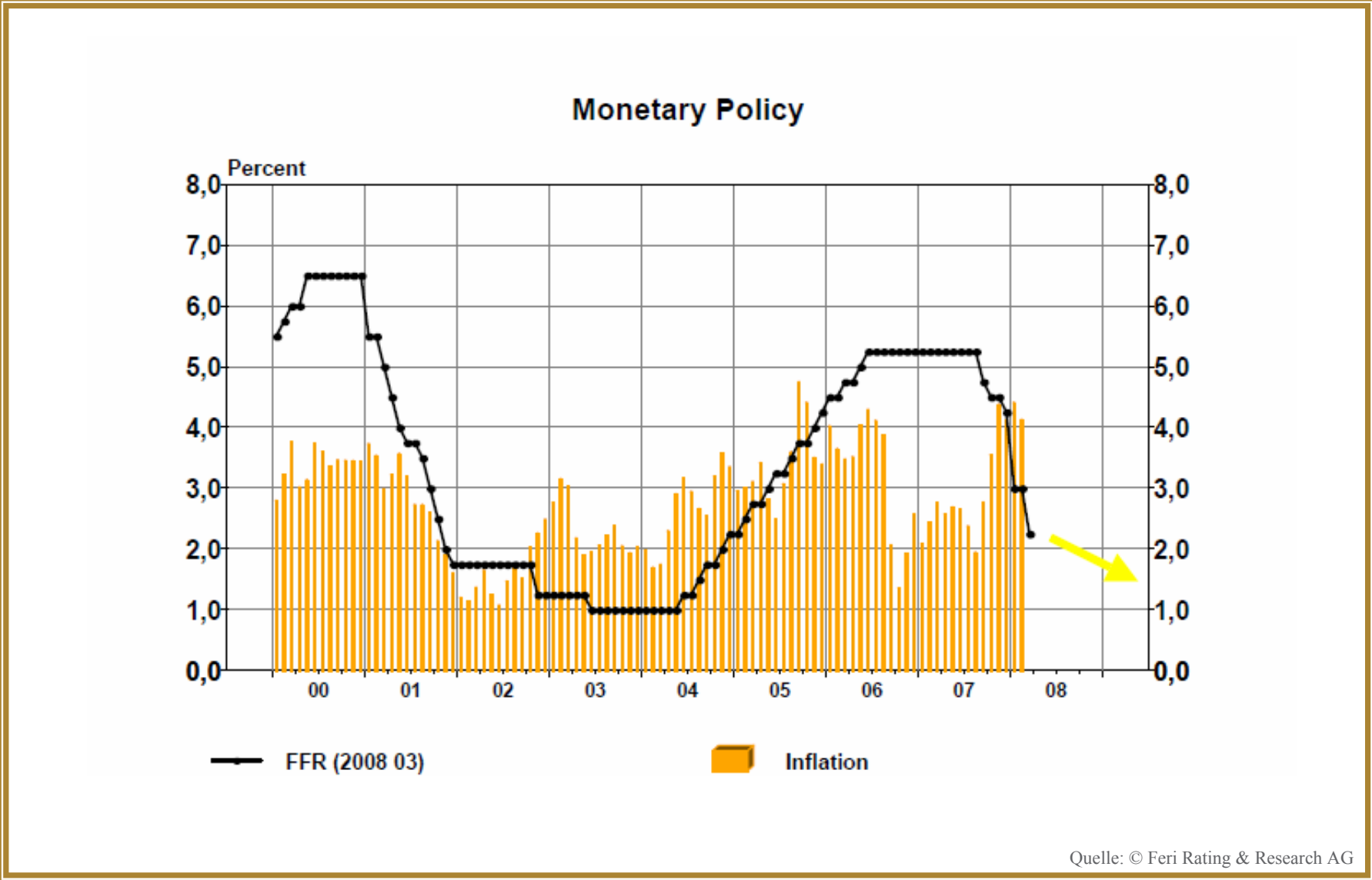
# USA – Forecast 2010

### Consumer Inflation

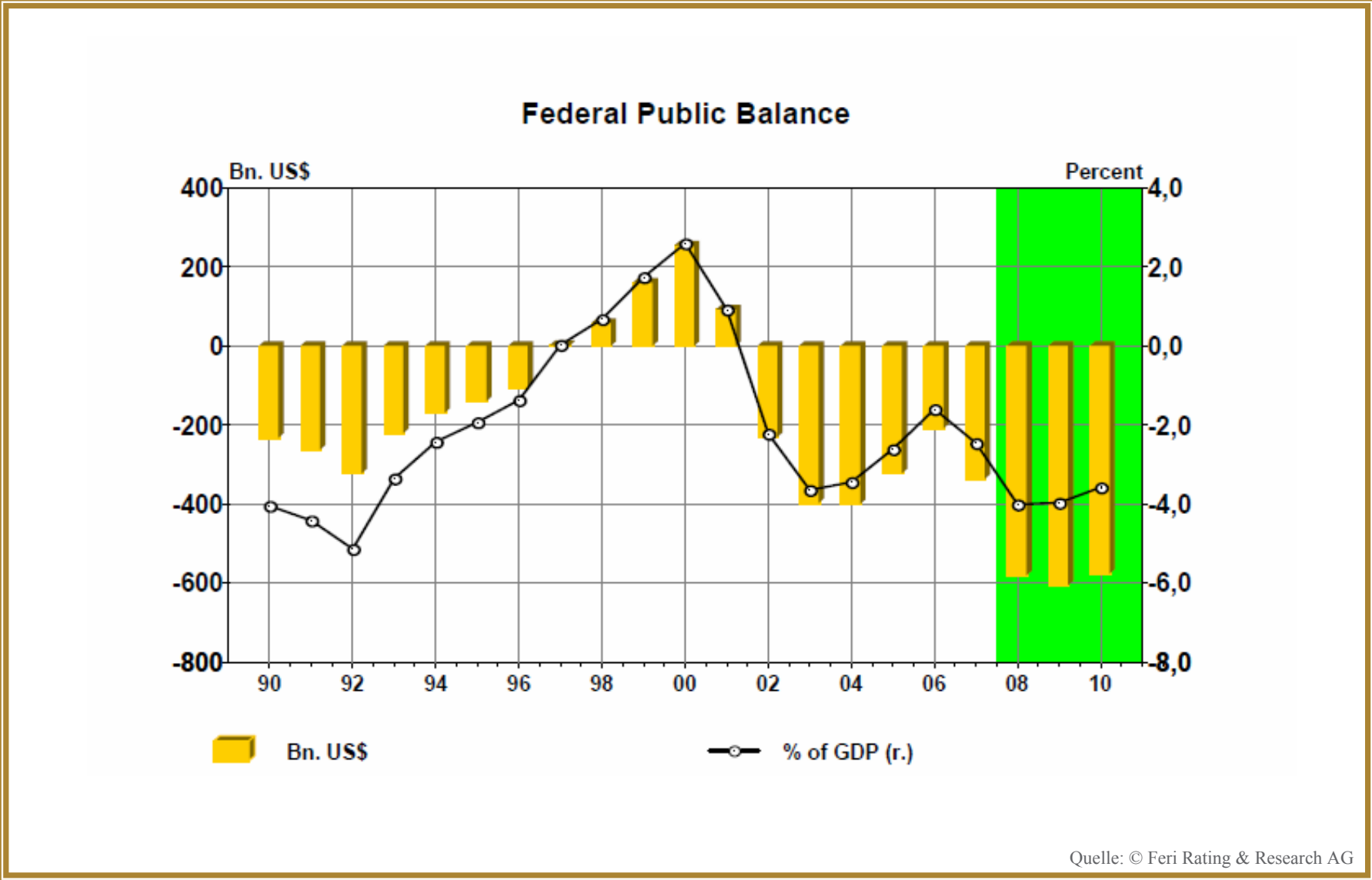


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# USA – Forecast 2010

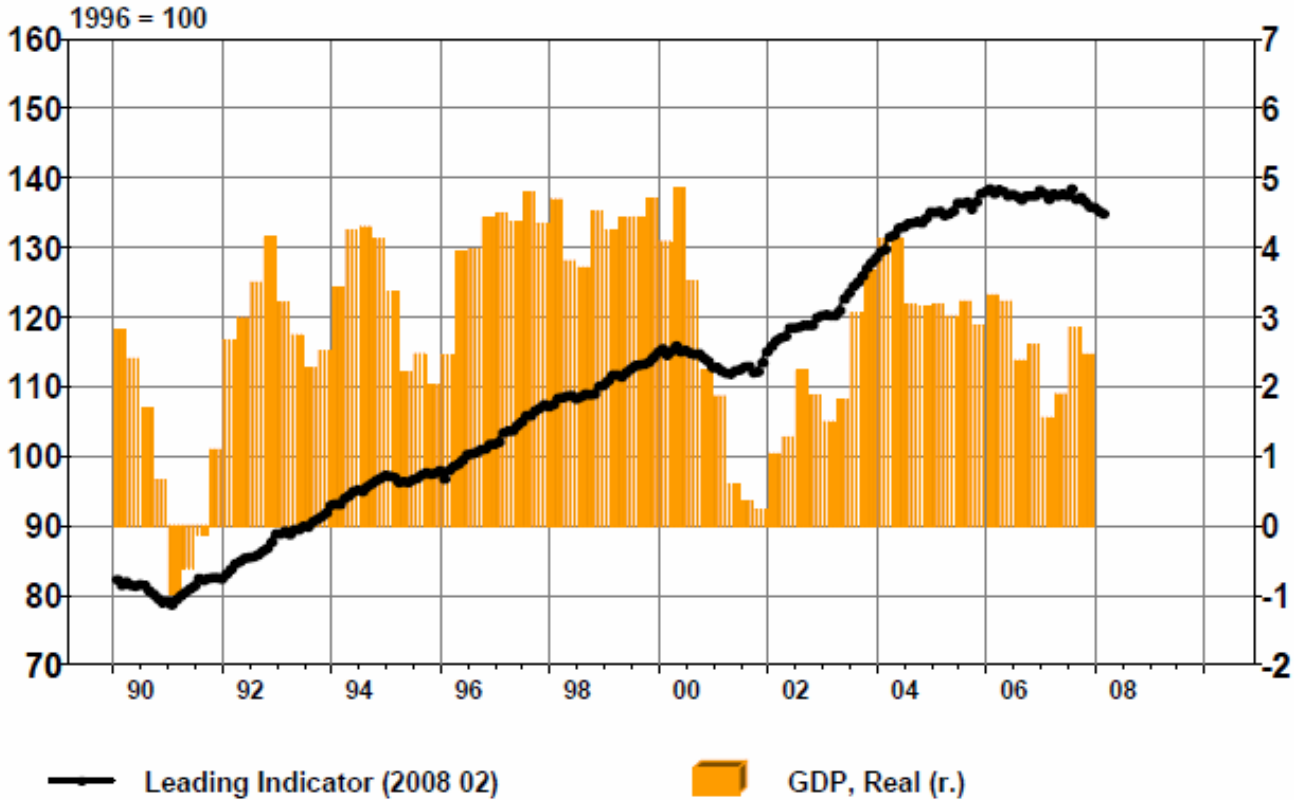


# USA – Forecast 2010



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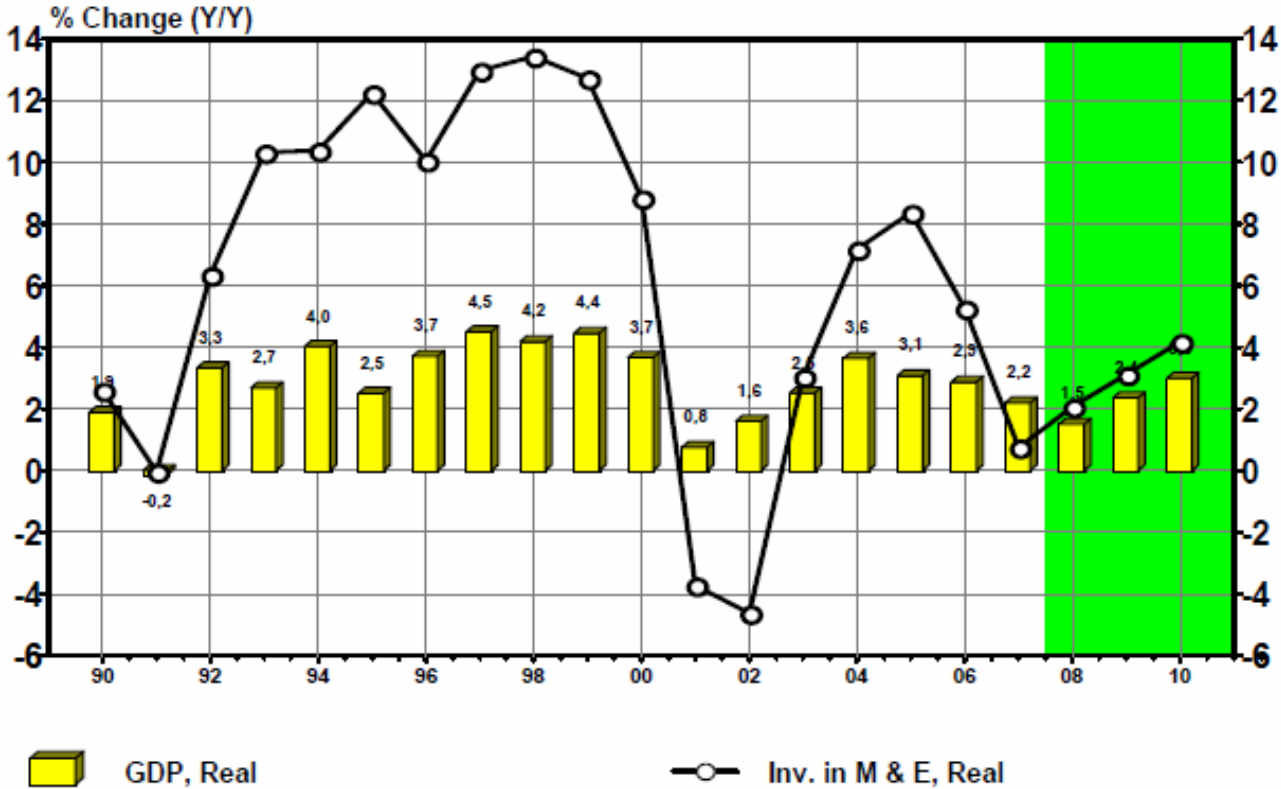
### Composite Leading Indicator



Quelle: © Feri Rating & Research AG

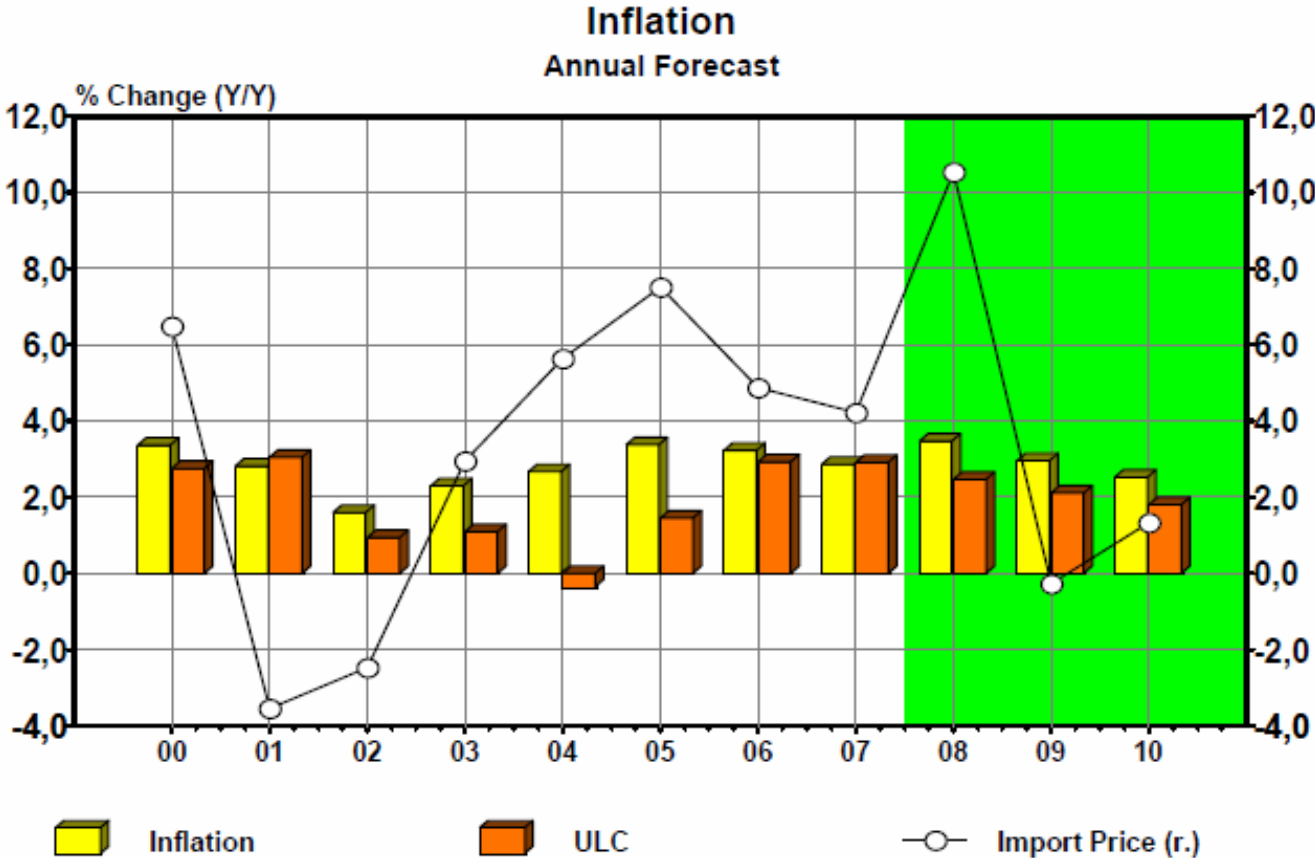
# USA – Forecast 2010

## Economic Growth and Investment



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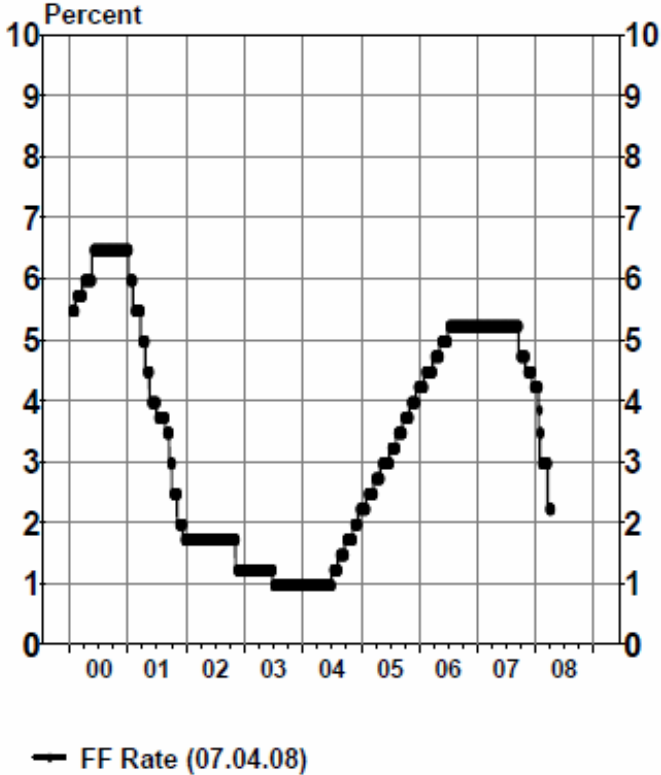
# USA – Forecast 2010



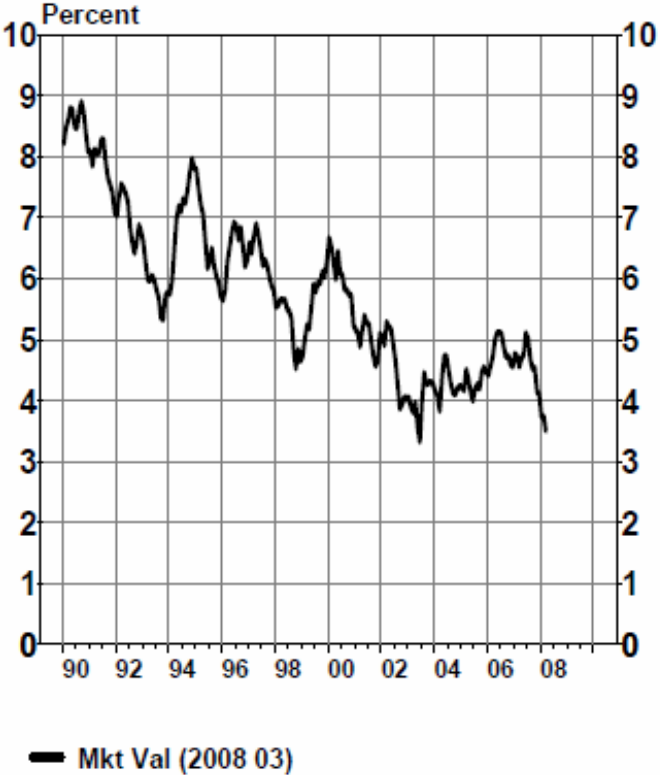
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# USA – Forecast 2010

### Official Rates



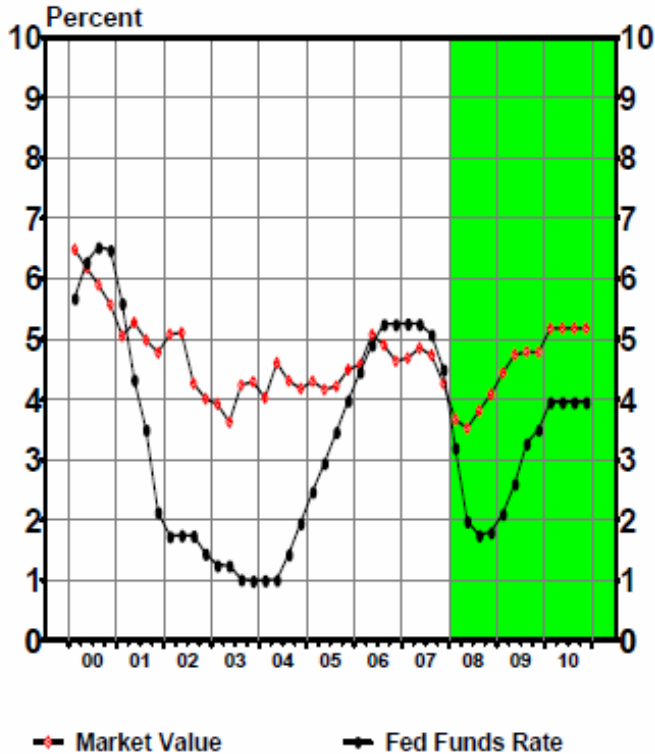
### Bond Yields (10 Y.)



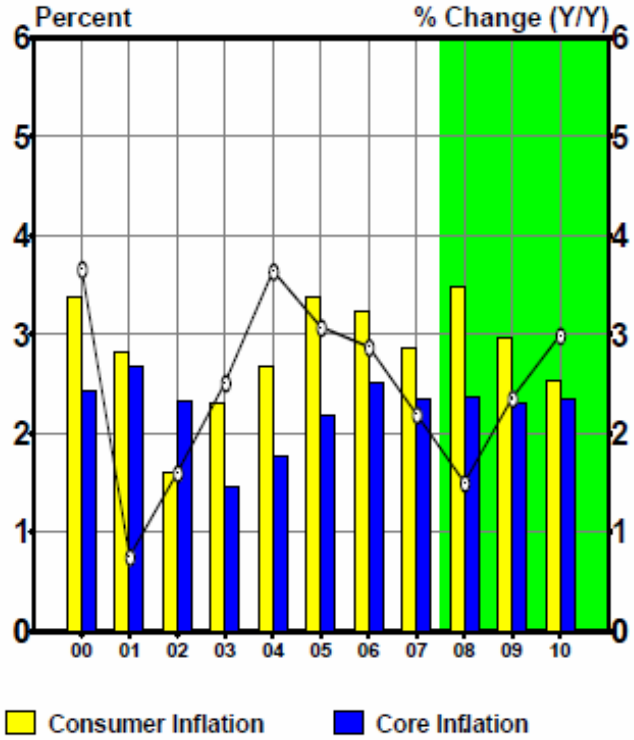
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# USA – Forecast 2010

### Bond Yields (10 Y.)

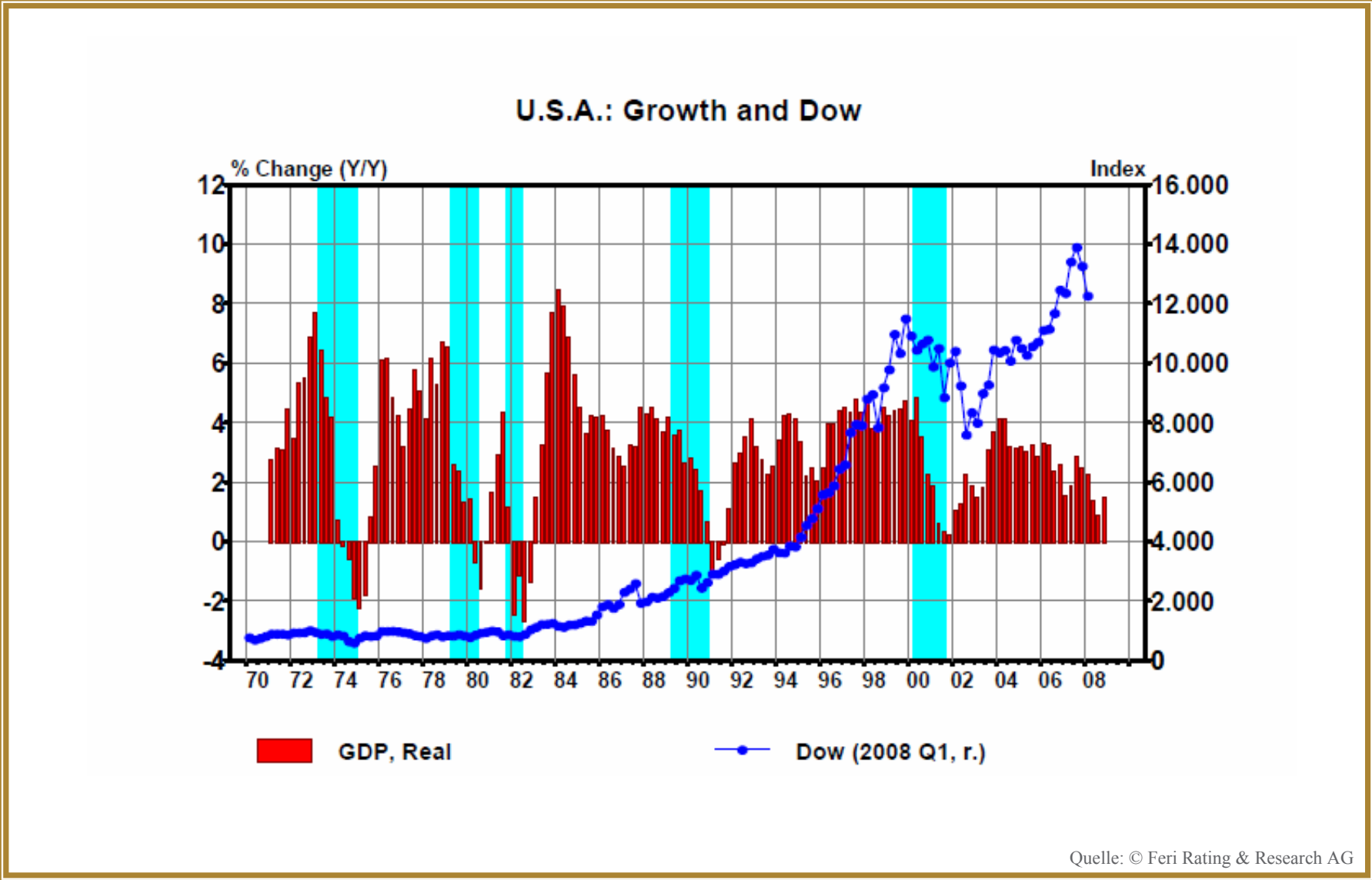


### Growth and Inflation

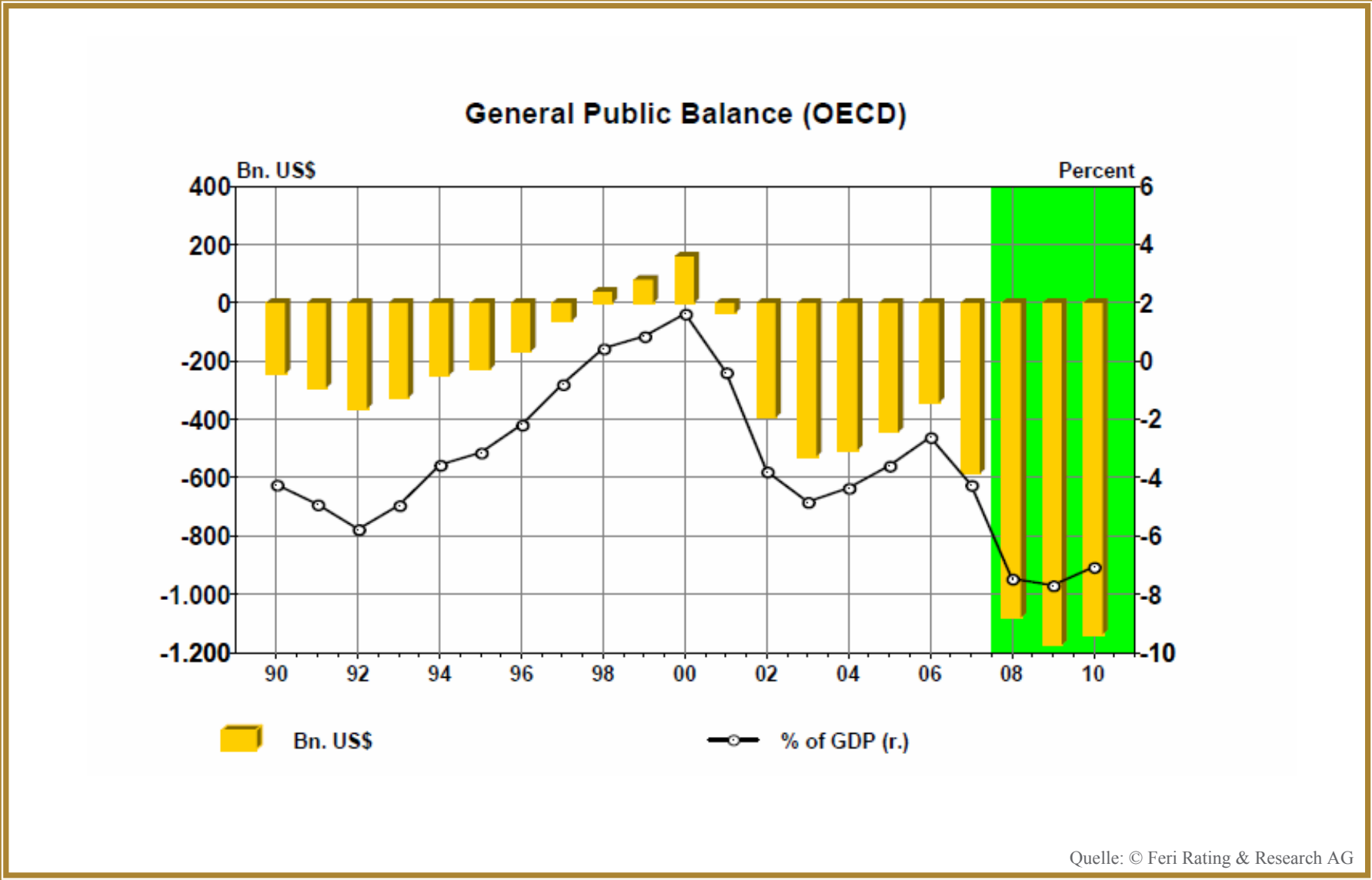


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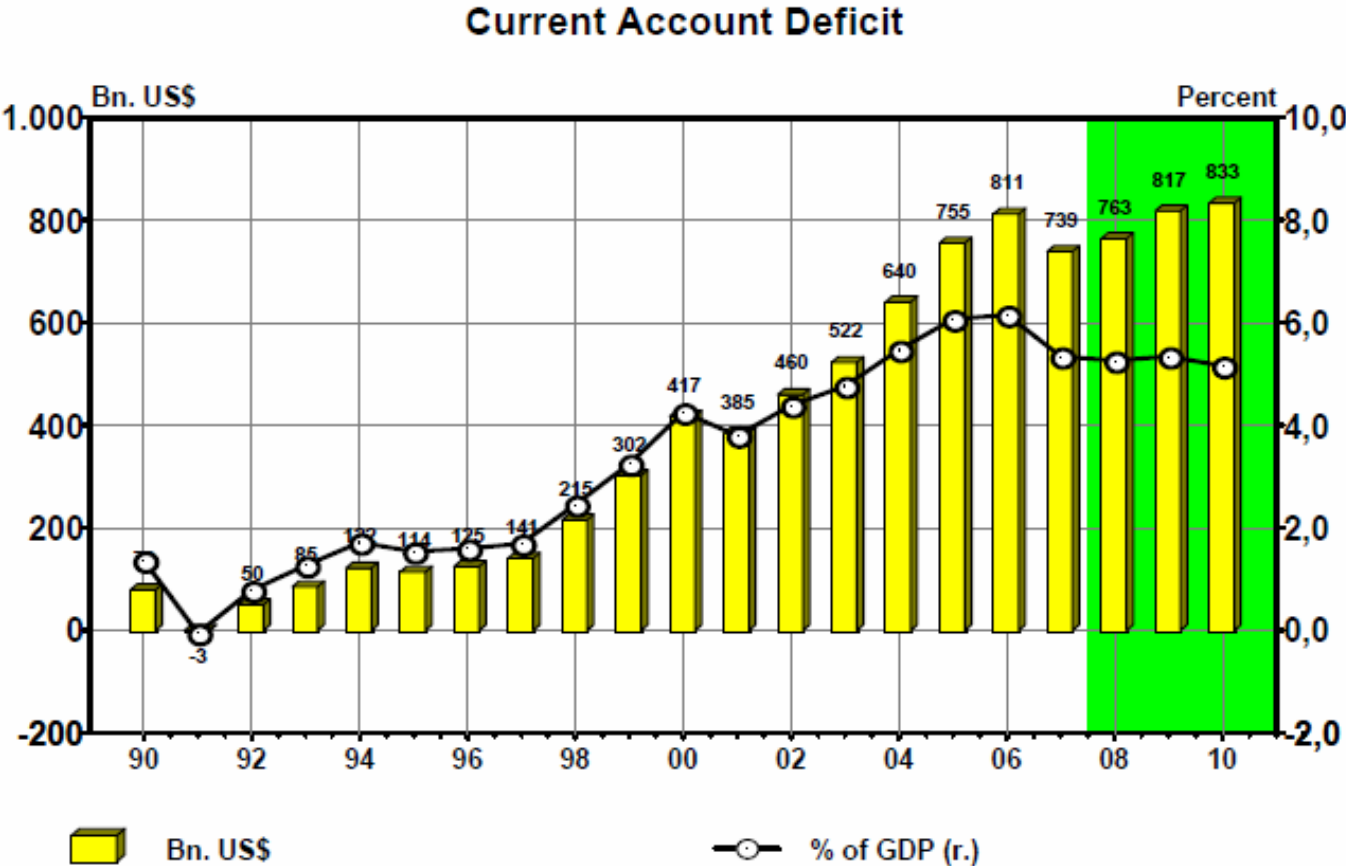
# USA – Forecast 2010



# USA – Risks and Problems



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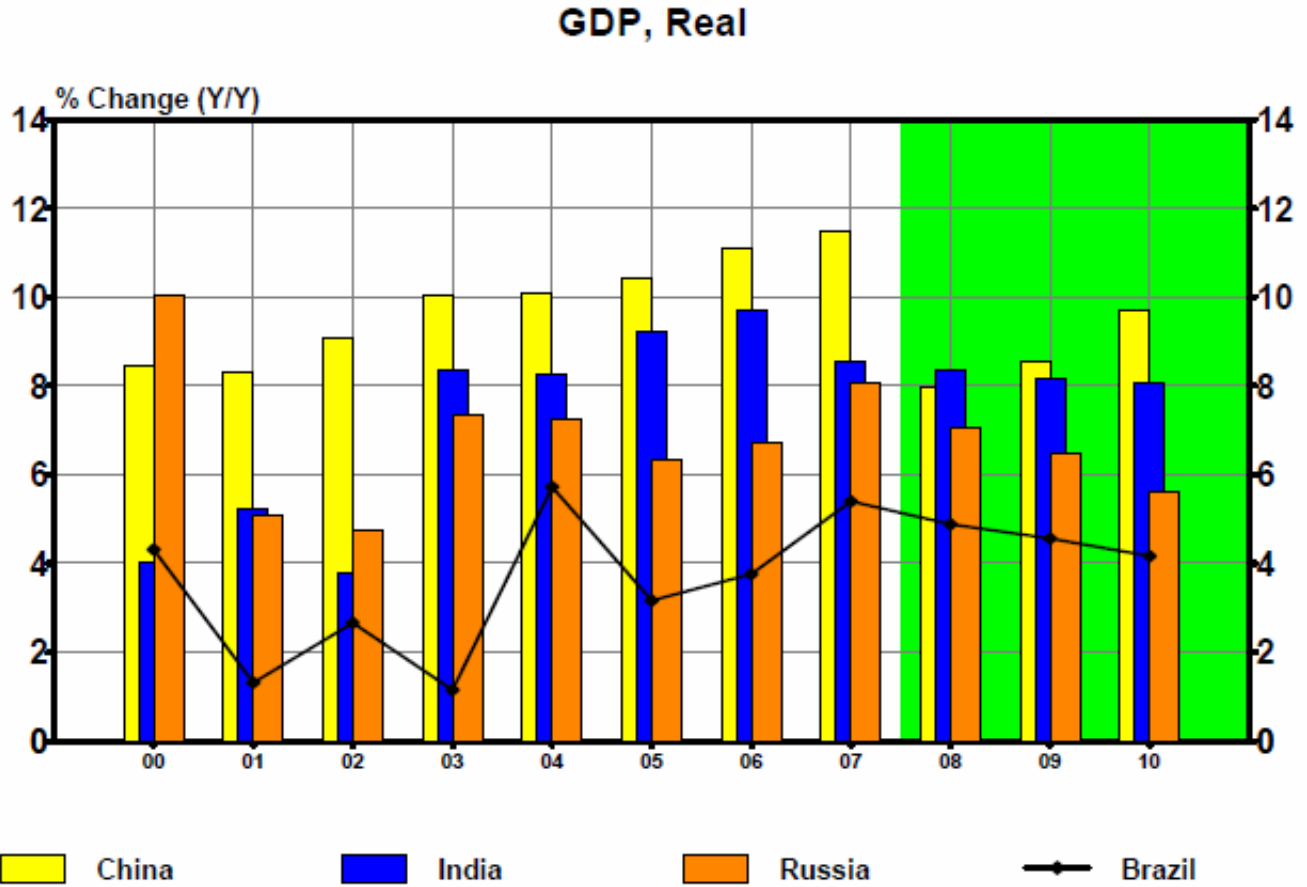
Quelle: © Feri Rating & Research AG

# Rising Countries – Forecast 2010

<b>GDP in US\$</b>							
<b>Billions US\$</b>							
	<b>China</b>	<b>India</b>	<b>Russia</b>	<b>Brazil</b>	<b>EMU</b>	<b>Germany</b>	<b>USA</b>
<b>Wa'rate (%)</b>	9,0	6,0	6,0	4,5	2,2	1,5	3,8
<b>2005</b>	2.225	786	765	783	9.915	2.794	12.485
<b>In 5 Years</b>	3.423	1.052	1.024	976	11.055	3.010	15.044
<b>In 10 Years</b>	5.267	1.408	1.370	1.216	12.325	3.243	18.129
<b>In 15 Years</b>	8.105	1.884	1.833	1.515	13.742	3.493	21.845
<b>In 20 Years</b>	12.470	2.521	2.453	1.888	15.322	3.763	26.323
<b>In 25 Years</b>	19.186	3.373	3.283	2.353	17.083	4.054	31.719
<b>In 30 Years</b>	29.521	4.514	4.394	2.933	19.047	4.367	38.222

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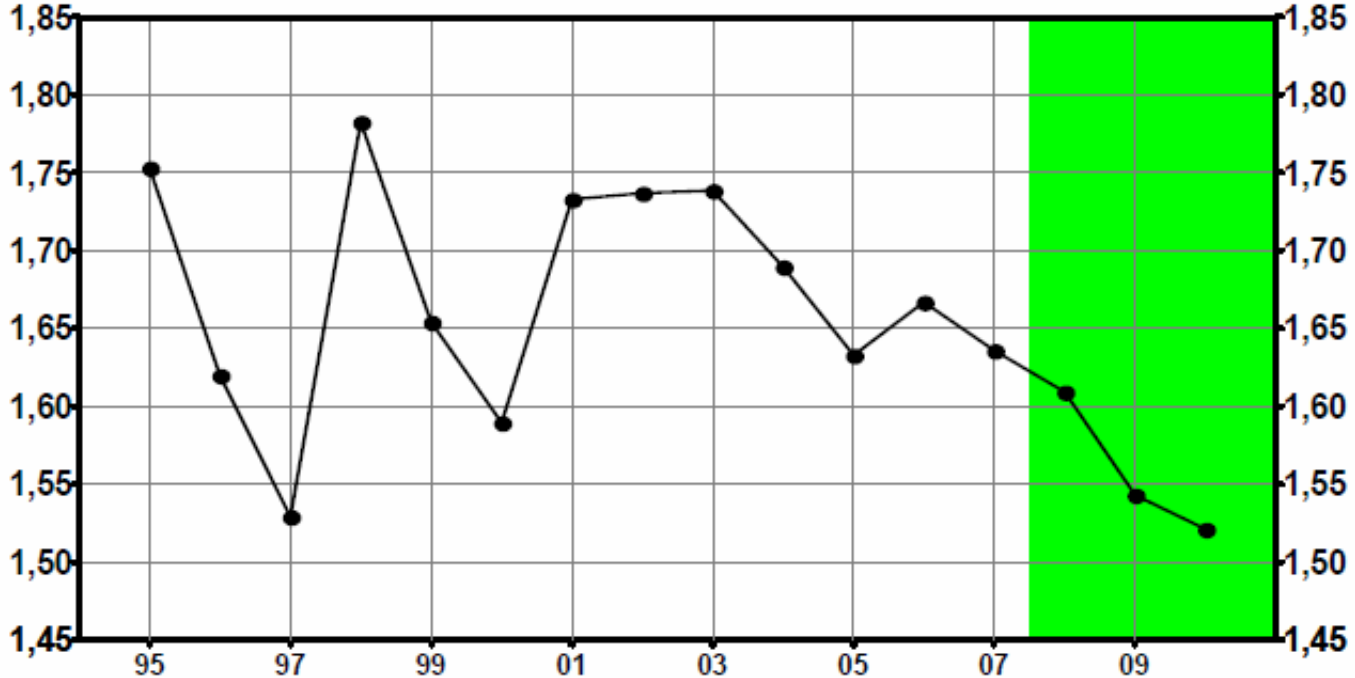
# Rising Countries – Forecast 2010



Quelle: © Feri Rating & Research AG

# Australia – Forecast 2010

Exchange Rate: A\$ / €



Quelle: © Feri Rating & Research AG

## 1. Rising Countries

China

Russia

India

Brazil

## 2. Forecast to 2009

Economic Growth

Inflation

Current Account Balance

Exchange Rates

Share Markets

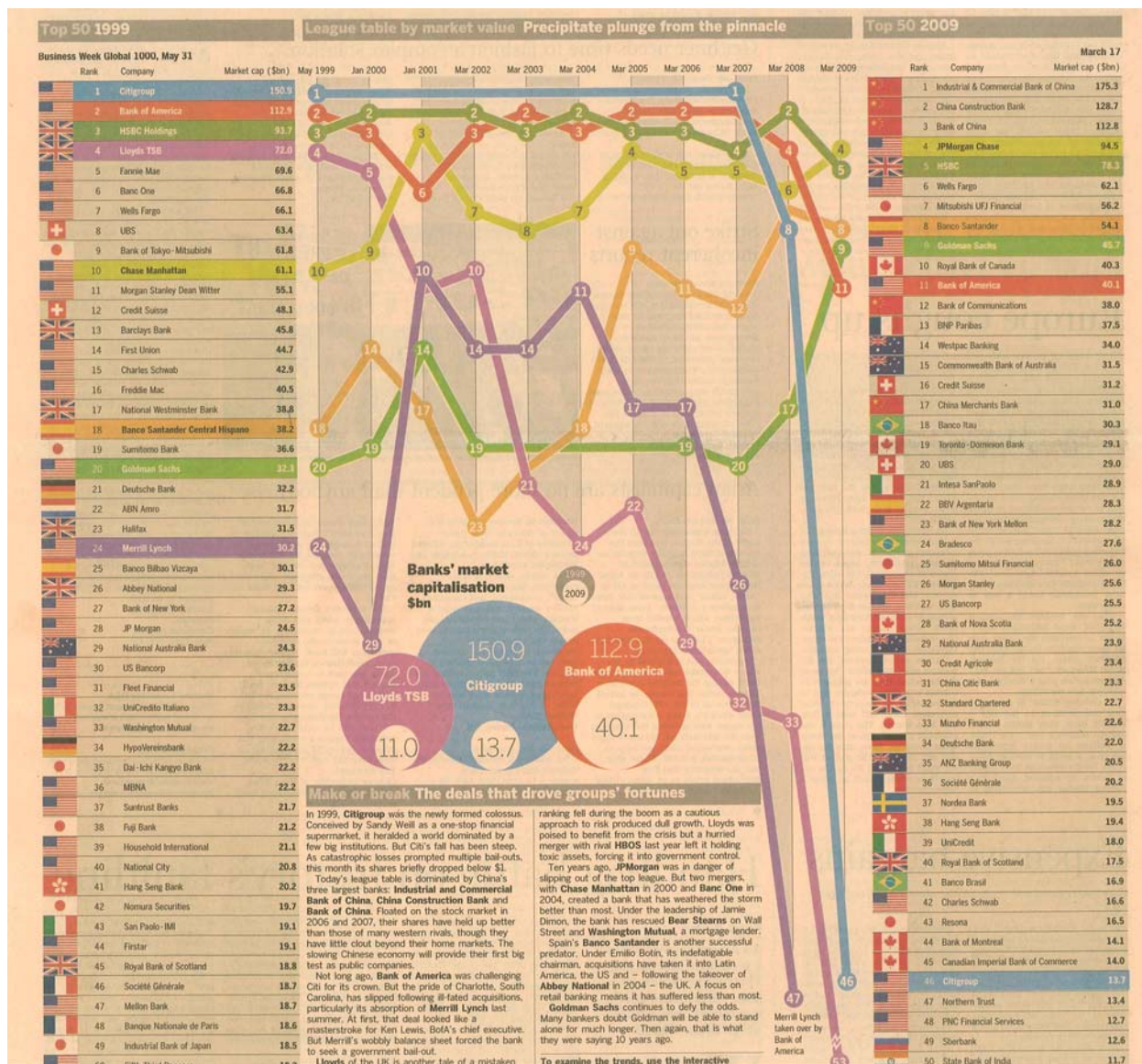
# China's cities are among the largest in the world with provincial economies comparable to countries



1 Provincial nominal GDP adjusted by PPP  
 2 Compared to national nominal GDP adjusted by PPP

Source: 2008 China Statistical Yearbook; EIU; Lit search, MGI CAC model 2008 Jul

# Impressive financial strength



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