

GERALD HASSELL REFLECTS ON COMPANY'S PERFORMANCE AND GOALS

Gerald Hassell, Chairman and CEO, BNY Mellon
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I'm very proud of our company's results for 2015. In our case, on an adjusted basis, we grew our revenues by about 2%. We controlled what's within our capabilities, so our expenses were actually down 2%. We improved our operating margins, we have positive operating leverage, and on an adjusted basis, our operating earnings per share, were up 19%. To me that's pretty darn good, particularly given the environment.

So in late 2014, we set some goals for ourselves that we publically disclosed to all of our investors. They were three year goals based on a zero rate, flat rate environment, and one in a normalized rate environment. Of course in 2015, we had no real rate change until the very, very end of the year. And we actually met or exceeded virtually all of our goals that we laid out on Investor Day.

We're not satisfied. We can never be satisfied; we always are looking to improve. That's part of our continuous improvement process. It's embedded in the culture of the company. Technology is one of the real strategic thrusts of our company. We are a technology company. So we think that we can provide new applications, new services, through our next generation ecosystem, that will allow our clients to adjust much more quickly, and to improve their service and reliability.

Our strategy continues to be very, very simple. We really want to help improve lives through the power of investing. Everything we do within this company is to support the investment process. And whether that's providing services to investment managers, or broker dealers, or intermediaries, it's to help provide services that lowers their costs and improves the investment returns.

And very simply, if we think we can help people improve their investment returns, we will improve people's lives all around the world.



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