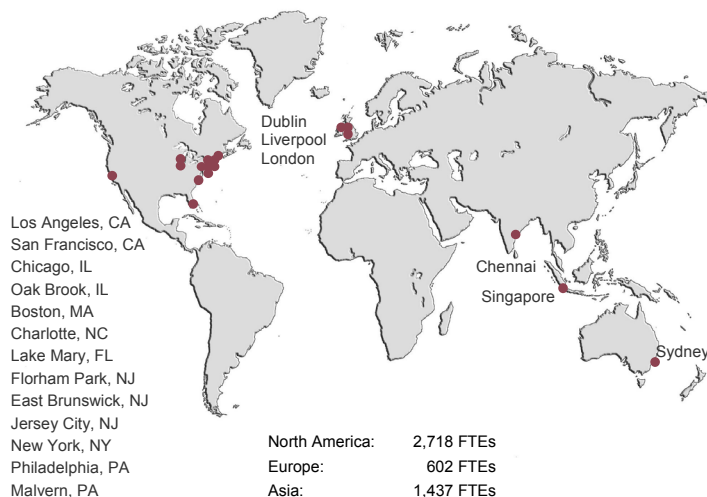


## Pershing Facts and Figures

Pershing LLC is a leading global provider of financial business solutions to more than 1,150 institutional and retail financial organizations and independent registered investment advisors who collectively represent over five million active investors. Financial organizations, investment professionals and independent registered investment advisors depend on Pershing's depth of experience and consultative approach to provide them with forward-thinking solutions that help them to grow their businesses. Located in 19 offices worldwide, Pershing is committed to service excellence and to providing dependable operational support, robust trading services, flexible technology, an expansive array of investment solutions and practice management support. Pershing (member NYSE/NASD/SIPC) is a member of every major U.S. securities exchange and its international affiliates are members of the Deutsche Borse, the Irish Stock Exchange and the London Stock Exchange. Pershing LLC is a subsidiary of The Bank of New York Company, Inc. Additional information is available at [www.pershing.com](http://www.pershing.com).

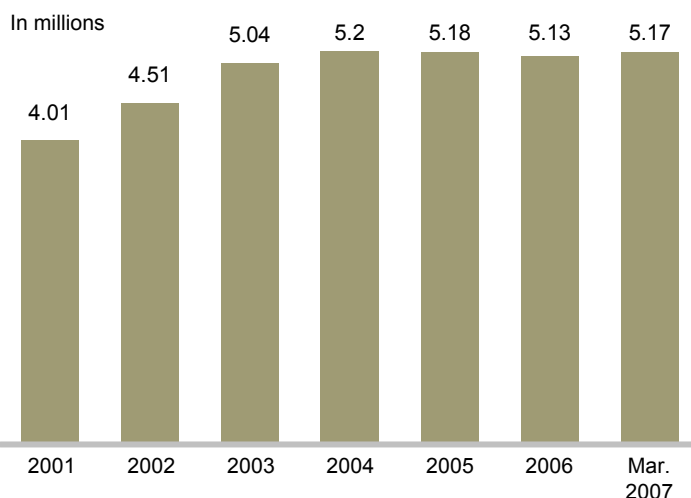
### Employees and Offices



### Asset-Gathering Product Performance by Accounts and Positions

	1Q 2006	1Q 2007	% Growth
Retirement Product Accounts	2.11 million	2.22 million	5.2%
Managed Accounts*	152,404	195,641	28.3%
Fee-Based Brokerage Accounts (Avail®)	92,695	104,472	12.7%
Asset Management Accounts (ProCash Plus™)	114,645	160,791	40.3%
No-Transaction-Fee Annuity Program Positions (Subscribe®)	58,370	68,504	17.4%
Mutual Fund Program Positions (FundVest®)	772,369	1,058,457	37.0%

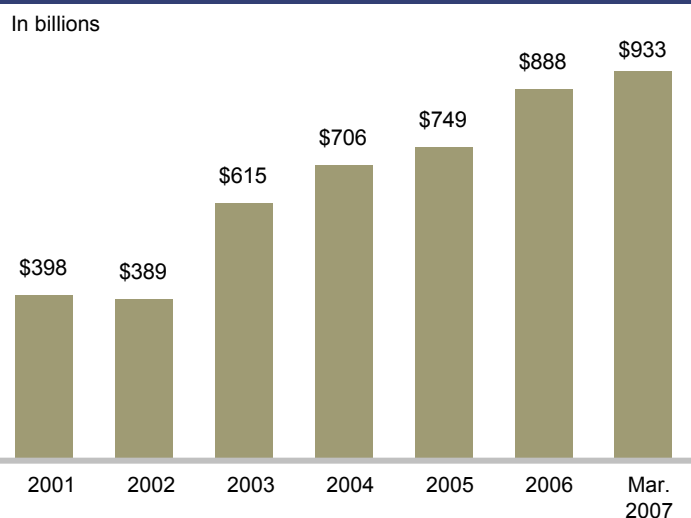
### Total Active Client Accounts



### Asset-Gathering Product Performance by Assets

In billions	1Q 2006	1Q 2007	% Growth
Retirement Products	\$170.05	\$200.29	17.8%
Managed Accounts*	\$39.17	\$51.87	32.4%
Fee-Based Brokerage (Avail)	\$23.85	\$28.33	18.8%
Asset Management (ProCash Plus)	\$47.63	\$63.94	34.2%
No-Transaction-Fee Annuity Program (Subscribe)	\$6.47	\$7.97	23.2%
Mutual Fund Program (FundVest)	\$16.50	\$23.37	41.6%

### Total Client Assets



\*This reflects Managed Account Network, Lockwood, and Lockwood administered accounts and assets.

NOTE: Figures represent U.S.-based business.

# Pershing Facts and Figures

## Financial Business Solutions

### Service Excellence

- > Quality Management Process
- > Reliability

### Operational Support

- > Billing Services
- > Clearing and Settlement Services
- > Compliance Tools
- > Custody Services
- > Reference Data
- > Reporting Services

### Trading Services

- > Best Execution
  - Order Routing Management
  - Real-Time Execution Quality Review
  - Order Management System
- > Equity Trading
  - United States
    - Agency Desk
    - Algorithmic Trading
    - Direct Market Access
    - Market Making Desk
    - NYSE®/AMEX Floor Direct®
    - Options Desk
  - International
    - Foreign Exchange Desk
    - Non-Dollar Agency Desk
- > Fixed Income Trading
  - United States
    - BondCentral®
    - Market Making Desk
    - Sales Desk
    - Syndicate Desk
  - International
    - Non-Dollar Desk
- > Pershing Prime Services

### Flexible Technology

- > Professional Access Solutions
  - NetExchange Advisor™
  - NetExchange Pro®
- > Investor Access Solutions
  - NetExchange Client®
  - NetExchange Investor™
  - NetExchange Wireless
  - TelExchange
- > Open Architecture
  - NetExchange® Services
- > Business Intelligence Tools
  - eAnalytics
  - Report Center
- > Operational Efficiency Tools
  - Account Services
  - Asset Movement
  - Imaging Workflow
  - Items for Attention
  - Service Center
  - NetExchange Office®
- > iNautix® Services
  - Custom Development
  - Data Warehousing
  - Document Management
  - Hosting Services

### Investment Solutions

- > Cash Management Solutions
  - BillSuite™
  - Dividend Reinvestment
  - EasyPay™
  - Excess Account Protection
  - Portfolio Evaluation Service®
  - ProCash Plus®
  - RewardSuite™
  - SelectLink®

### Fund Solutions

- FDIC Insured Products
- Fund Center®
- FundScan®
- FundVest®
- Money Fund Choice Program

### Lending Solutions

- CreditAdvance™
- Fully Paid Lending
- LoanAdvance®
- RealAdvance™
- Securities Lending

### Managed Account Solutions

- Lockwood Investment Strategies
- Lockwood Managed Account Advisor
- Lockwood Managed Account Link
- Managed Account Command™
- Managed Account Direct™
- Managed Account Network™

### Retirement Planning Solutions

- Certificates of Deposit
- Commercial Paper
- IRA Resource Checking
- Retirement Products<sup>1</sup>
- Subscribe®

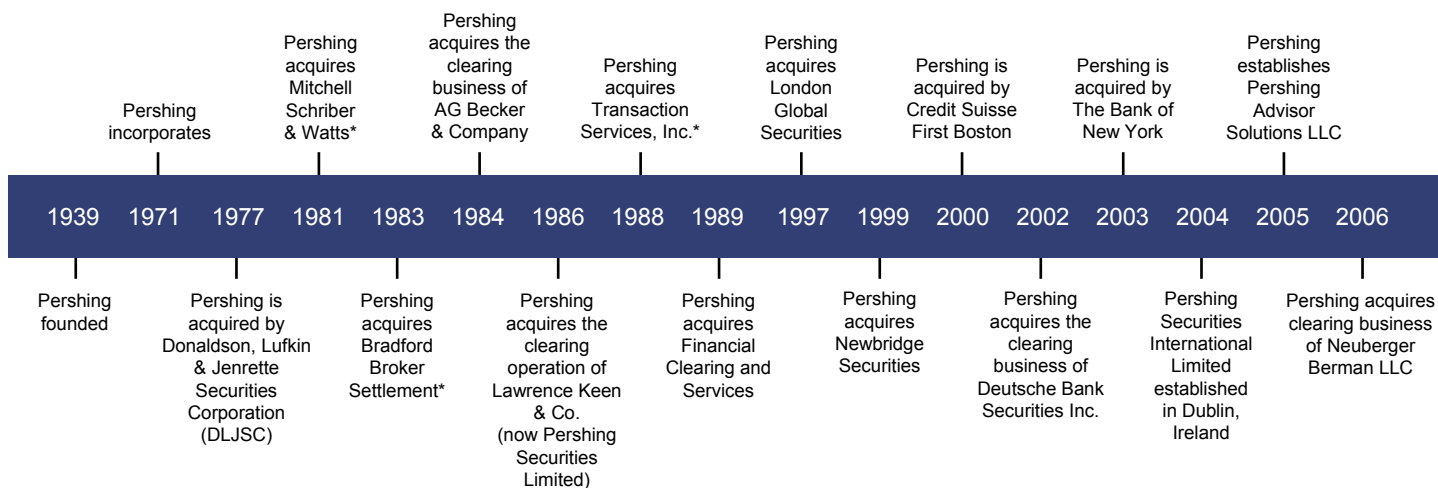
### Wealth Management Solutions

- Alternative Investments
- Avail®
- Directed Trust Services
- Corporate Executive Services
- Structured Products
- Donor-Advised Funds

### Practice Management

- > Business Consulting
- > Value Alliance
- > Educational Tools
- > Independent Research Studies and White Papers
- > Events
- > Marketing Services
- > Training Services

<sup>1</sup>Traditional IRA, Roth IRA, Rollover IRA, Education Savings Account, 403(b)(7) Custodial Account, SEP Plan, SARSEP, SIMPLE Plan, 401(k), Individual (k) Plan, Profit Sharing Plan, Money Purchase Pension Plan



\*Acquisition of certain assets