

Monahan's Monologue – On the road but there's no place like home

I'm pleased to send out my first **Monahan's Monologue**. As we continue to grow our strong position in the marketplace, I thought that writing a monthly message to you would be a great way to share my perspective on things like corporate updates, recent events and current market topics.

Let's start by giving you a quick overview of what we've recently accomplished and what's in store during the next few weeks:

On March 24, members of our executive team visited New York to present an update on CIBC Mellon's 2010 strategic plan to our Board of Directors. Our Board was encouraged by our direction. In fact, our Board members were especially optimistic about our key focus areas for this year, including strengthening our thought leadership reputation in our industry, continuing to drive revenue growth and achieving market leadership in the Canadian asset servicing market space.

On that note, I'm really excited to be taking part in one of the unique ways that we're targeting new clients – specifically global financial institutions (GFIs). David Linds, Alistair Almeida and I are currently on a one-week "blitz tour" in Asia to focus on key markets where CIBC Mellon has previously had limited exposure. Throughout the week we're visiting Beijing, Tokyo, Singapore and Hong Kong, and we're meeting with some of the biggest domestic and central banks in the area including [ICBC](#), [Mizuho](#), [DBS](#) and [Bank of China](#).


Our goal during this trip is two-fold: to emphasize that Canada is *the* place to invest and to highlight what CIBC Mellon can offer as a leading asset servicing provider in the Canadian marketplace. We hope this strategy will help to continue to shine a positive light on the Canadian economy and to encourage these institutions to look to CIBC Mellon as they grow in Canada.

This trip follows on the heels of Rob Chiuch's and Simon Fallon's visit to Hong Kong in March, where they attended the Pan Asian Securities Lending Association (PASLA) conference. The event featured securities lending experts and industry regulators from around the world who spoke about the state of securities lending in their countries. It provided Rob and Simon with a great opportunity to meet with international colleagues, share best practices and speak about Canada's securities lending perspective.

In addition, Rob participated in an expert panel in his role as president of the Canadian Securities Lending Association (CASLA). Rob showcased CASLA's mission of ensuring the long-term viability of the Canadian securities lending industry. Rob also highlighted CASLA's organizational model, which features industry experts and external professionals in the legal, tax and regulatory fields. Many international securities lending associations do not currently include external experts, and I'm told they were impressed with CASLA's unique approach.

Rob and Simon returned with some inspiring feedback: institutions in some of the largest markets are recognizing the strength of CIBC Mellon's securities lending program. They are acknowledging the calibre of our people and of our practices. This is a great show of confidence in our program from some of the most notable global players.

Although, I've been "hitting the road" recently, I'm always pleased to come back home to Canada and to CIBC Mellon. In the six months since I joined CIBC Mellon, I have come to recognize first hand that the success of our company comes from you – our dedicated employees. Each day, employees throughout our company go above and beyond, demonstrating their commitment and exceeding expectations. With employees like you I have no doubt that CIBC Mellon will continue to grow and prosper.



The Noronha, Kutryk, Rockwood Awards are a great way to recognize employees who consistently demonstrate outstanding service and dedication. The final call for 2009 nominations is April 15, and I encourage you to nominate peers who you believe are deserving.

Time to sign-off for now, but I hope you enjoyed my first monologue. Your feedback is important to me, so if there is anything you'd like to chat about, please don't hesitate to give me a call or send me an e-mail.

Stay tuned for next month's **Monahan's Monologue**.

Tom

