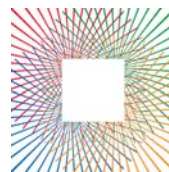


news release



The **BANK**
of **NEW YORK**[™]

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For Immediate Release

**The Bank of New York Company, Inc.'s Pershing Unit to Host
INSITE 2005 Financial Products and Services Conference**

JERSEY CITY, N.J., June 13, 2005 – Pershing LLC, a subsidiary of The Bank of New York Company, Inc. and a member of BNY Securities Group, will host INSITE 2005 on June 15-17 at The Westin Diplomat Resort & Spa in Hollywood, Florida.

The annual financial products and services conference, which provides Pershing's customers and their investment professionals with an up-close look at a wide range of developments in the financial services industry, is expected to attract nearly 500 attendees.

The Honorable James A. Baker, former Secretary of State, Secretary of the Treasury, and White House Chief of Staff, will give a keynote address that covers world affairs and economic challenges. Other guest speakers are Tanya McDonald, president of Insights Communications, who will look at meeting the needs of affluent investors; Steve Shindler, chairman and chief executive officer of NII Holdings, Inc., who will address developments in corporate governance and the impact on business strategy and operations; and Chip Bell, Ph.D. and founder of The Chip Bell Group, who will focus on building customer loyalty. Kicking off the concluding day will be a presentation from Jim Salner, executive vice president and director of Investment Concepts Group, AIM Investments, Inc., who will provide a historic perspective and look at the future direction of the financial markets.

Attendees will have the opportunity to participate in a series of rotational workshops on topics covering asset-gathering from a global perspective, directed trust services, the asset-gathering power of managed accounts, and the role of exchange-traded funds in client portfolios. The conference will also feature seminars on global investing, trends and developments in the independent registered investment advisor market segment, and the services and tools accessible through NetExchange Pro[®], Pershing's online brokerage platform for investment professionals.

Ron Fiske, managing director at Pershing, said, "INSITE 2005 provides a unique opportunity for investment professionals representing every segment of the financial services industry to network and gain insight on how to grow their businesses and strengthen their client relationships. Our customers will be presented with a close-up view of the latest trends and developments from both within the industry and across the economic landscape, and will gain a better understanding of Pershing's current capabilities and future plans to help them maximize their success."

– more –

Pershing is a leading global provider of clearing and financial services outsourcing solutions to more than 1,100 institutional and retail financial organizations and independent investment advisors who collectively represent nearly 6 million individual investors. Located in 22 offices worldwide, Pershing provides customers with innovative technology solutions and a wide range of value-added products and services, including asset-gathering products and managed account services, extensive trading and financing capabilities, and website development. Pershing LLC (member NYSE/NASD/SIPC) is a member of every major U.S. securities exchange and its international affiliates are members of the Frankfurt, Irish, and London Stock Exchanges. Pershing LLC is a member of BNY Securities Group and a subsidiary of The Bank of New York Company, Inc. BNY Securities Group is the global agency brokerage, clearing and financial services outsourcing sector of The Bank of New York Company, Inc.

The Bank of New York Company, Inc. (NYSE: BK) is a global leader in providing a comprehensive array of services that enable institutions and individuals to move and manage their financial assets in more than 100 markets worldwide. The Company has a long tradition of collaborating with clients to deliver innovative solutions through its core competencies: securities servicing, treasury management, investment management, and individual & regional banking services. The Company's extensive global client base includes a broad range of leading financial institutions, corporations, government entities, endowments and foundations. Its principal subsidiary, The Bank of New York, founded in 1784, is the oldest bank in the United States and has consistently played a prominent role in the evolution of financial markets worldwide. Additional information is available at www.bankofny.com.
