

E. SLAVERY ERA DISCLOSURE

1. Slavery Era Disclosure and Financial Reparations:

Per Bill 030022, passed by City Council on April 3, 2003 and signed by the Mayor on April 24, 2003:

“Each depository shall also certify compliance with Section 17-104 of the Philadelphia Code and provide the City with a long-term strategic plan to address disparities in its lending and investment activities by January 1 of each year. 17-104 are the prerequisites to the Execution and Validity of City Contracts for Slavery Era Business/Corporate Insurance Disclosure and Financial Reparations. If it has disclosed, pursuant to this subsection, slavery policies it, or its predecessor, has sold or profits from slavery it, or its predecessor, has received, provide the City with a statement of financial reparations.

The reparations statement shall include a description of any new financial products or programs developed by the depository to address racial disparity in its lending and investment activities.”

The disclosure required is an affidavit of a search of any and all records of the company or any predecessor company regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era. The names of any slaves or slaveholders described in those records must be disclosed in the affidavit, (including reference information that it may be accessible on an internet accessible World Wide Web home page of the Institution).

The Bank of New York Mellon Trust Company, N.A. , the entity that performs services for this client has nothing to disclose for this section.

- 1. Attach the financial institution’s research of Slavery Era Disclosure. Label this Appendix III.**
- 2. Attach the financial institution’s affidavit of Slavery Era Disclosure issued to the City of Philadelphia Procurement Department in accordance with Philadelphia City Code Chapter 17-104. Label this Appendix IV.**

Appendix III

The Bank of New York Mellon Corporation (“BNY Mellon”) was established in 2007. BNY Mellon has identified 60 predecessor institutions established before 1866. Among these predecessor entities is BNY Mellon’s wholly-owned subsidiary, The Bank of New York Mellon (formerly known as The Bank of New York), which was established in 1784.

There are scattered references in the records of BNY Mellon’s pre-1866 predecessors to clients located in the southern states where slavery was practiced during the slavery era. BNY Mellon’s predecessors provided business services to these southern clients which included: issuing loans to individuals, banks and other institutions; maintaining individual and correspondent banking accounts; providing reciprocal banking services for other banks; and providing bond and stock administration and depository services on behalf of other banks and municipalities. Some of these predecessors may have also invested in bonds and stocks of southern institutions or bonds issued by southern states. The southern states, municipalities, banks, companies and individuals referenced in the records are: Bank of Baltimore; City Bank of Baltimore; Stephen Duncan; DuPlanty, McCall & Co.; Bank of Kentucky; Bank of Maryland; State of Maryland; Bank of Montgomery; Bank of North Carolina; Bank of South Carolina; New Orleans Canal and Banking Company; City of New Orleans; Commercial Bank of New Orleans; Planters Bank of Mississippi; Simsville Cotton Factory; Southern Life Insurance and Trust Company; Planters Bank of Tennessee; State of Tennessee. The Bank of New York also held one or more bank accounts on behalf of Charles P. Leverich and/or his New York company Charles P. Leverich & Co. (“Leverich & Co.”). Leverich was a director of The Bank of New York from 1840 to 1876 and was also a Vice President (1853-1863) and President (1863-1876) of the Bank. Leverich & Co. was a New York cotton broker which had extensive dealings with southern clients from the 1830s through 1879, when the firm was dissolved. Leverich & Co. also acted as a factor for southern planters. It also appears that Leverich & Co. may have helped manage a plantation—James Porter’s Oak Lawn in Bayou Teche, Louisiana—for one of its southern clients.

Based on BNY Mellon’s research, there are indications in United States census records for the period 1790 to 1860 that some directors of The Bank of New York and some officers and directors of the Farmer’s Bank of the State of Delaware may have owned slaves before, during and/or after their association with such institutions.

A predecessor of BNY Mellon, the New York Life Insurance and Trust Company (“NYLITC”) (which bears no relation to the present New York Life Insurance Company), was founded in 1830 and merged with The Bank of New York in 1922. NYLITC issued life insurance policies to some of its clients, including a few individuals who resided in the southern states where slavery was practiced during the slavery era. There are no indications in the records that NYLITC issued any slaveholder insurance policies.

The records of NYLITC reflect that in 1842, NYLITC loaned a sum of money to the Southern Life Insurance and Trust Company (“Southern Life”). This loan was secured by an assignment to NYLITC of several mortgages originated and held by Southern Life, including a mortgage dated April 1, 1837, on “Hanson’s Plantation,” located in St. John’s County, near St. Augustine, Florida, and owned by John Hanson and Margaret Cook. This Southern Life mortgage included a pledge of 21 named slaves. The names and ages of these slaves are recorded in the NYLITC ledger entry for the loan and are listed in Attachment A to this statement. There are no

indications in the records that Southern Life ever defaulted on this loan, or that NYLITC ever foreclosed on any of the assigned mortgages.

Attachment A

Slaves Named in 1837 “Hanson’s Plantation” Mortgage Originated and Held by Southern Life Insurance and Trust Company and Assigned in 1842 to New York Life Insurance and Trust Company

(Italics indicate names that are difficult to decipher from the ledger entry)

<u>Name</u>	<u>Age</u>
Sylvester	32
Peggy	32
Maria	16
Chloe	14
Pomfrey	12
Diana	10
Betty	8
Eve	3
<i>Kathy</i>	30
Sally	14
Abram	12
William	5
Fanny	30
Phoebe	12
Ned	8
Coffy	6
<i>Lewis</i>	30
<i>James</i>	40
Anselmo	17
<i>Antericka</i>	14
George	25

Appendix IV

Please refer to Appendix III above as this disclosure is not available.