

DRIVING FORWARD

AN INTERVIEW WITH SAREENA DALLA BROOKSHIRE

Pershing's Chief Product Officer sets ambitious priorities for 2024.



**SAREENA DALLA
BROOKSHIRE**

Chief Product Officer
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Sareena Dalla Brookshire received a crash course on the BNY Mellon | Pershing culture right from the start, spending her first days on the job at INSITE 2023. Since then, she has put her stamp on our product strategy, seamlessly integrating innovative solutions and cutting-edge technology to meet the needs of our clients. Here's what's on her mind as she embarks on an ambitious agenda for 2024 and beyond.

The beginning of a new year is always an exciting time at Pershing. What are your top priorities for 2024?

We are so excited to kick off 2024, and we have four key focus areas going into the new year.

1. MODERNIZE PLATFORM AND CAPABILITIES

We are "all in" on next generation custody, but that starts with platform modernization. We're working closely with Chief Information Officer Michael Lewis and his team to modernize our technology and architecture and make ambitious strides in our cloud modernization journey. We're building out our APIs, and we want to continue to transition clients from NetX360 Windows to our new web based NetX 360+ platform.

For our investor experience, we continue to invest in platform enhancements, including updates to mobile, self-directed capabilities and collaboration functionality between investors and their advisors. We're moving toward client onboarding 2.0 and continuing to enhance our asset movement capabilities.

2. MATURE AS A PRODUCT ORGANIZATION

Talent drives our product flywheel. We continue to shape our organization to build our product culture and craft and evolve our operating system, which really drives how we work. We've invested in training, while also focusing on driving further agility. One critical area for us is investment in our voice of client and data and experimentation

practice to ensure that we're using a strong feedback loop in our product development life cycle. Further, we strive for our product organization to be a top talent center, so we are investing in product leadership development and a robust career planning approach.

3. DELIVER INNOVATION AND ACCELERATE PRODUCT REVENUE GROWTH

We are fortunate to have such a wide selection of products on our shelves across asset class and category. This year, we'll focus on adoption and growth of existing products while also investing in growing our BNY proprietary product lineup to match the success we had with our Dreyfus money funds this past year.

We want to drive opportunities in offshore funds and interval funds and grow our digital document solutions products.

We're also building out our R&D pipeline, and we plan to launch new products, offers and services that will extend our capabilities in new wealth segments (HNW and UHNW) and reach new clients (\$1B+ firms).

Finally, we're exploring areas within emerging tech, like generative AI capabilities that can enhance the experience on the platform.



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4. DRIVE 1 BNY MELLON UNIFICATION AND INTEGRATIONS

There are numerous initiatives underway to deepen 1BNY Mellon products, services and integrations.

For starters, we are strategically integrating our custody and advisory platforms to create a cohesive experience for clients. Similarly, we are building a unified investor portal across NetXInvestor and Wove Investor. Earlier this year, we merged our client engagement and tech consulting teams so all of them can speak fluently about the full Pershing product suite across custody and advisory.

Last, as part of our efforts to bring the full breadth of BNY Mellon to our clients, we'll partner with Investment Management to enhance how we develop and distribute proprietary products across Pershing platforms.

Looking back, what was your first impression of Pershing, and what has changed in the time that you've been here?

I joined the company during the INSITE conference, so truly my first impression was shock and awe. It was a crash course on Pershing and a great opportunity to hear feedback directly from clients and learn about products and services in a concentrated and somewhat intense way.

My biggest take away was Pershing is really doing big things, and that's incredibly motivating and exciting for me. Six months later my perception really hasn't changed. We are doing really big things! And the more I learn about our breadth and depth across all our capabilities, we can really do so much when we bring everything together through a 1BNY Mellon approach.



Modernizing the platform involves better tooling, modern architecture and reaping the benefits of our analytics and experimentation.”

What are you hearing from clients? What do they need from Pershing to help drive their growth?

We have seen two key trends. One, there's a lot of consolidation in the industry, and two, the advisor population is not growing as fast, despite increasing demand for high quality advice. More and more, firms are seeking efficiency and scale in how they operate. And they're all looking to differentiate and establish their value.

We have a lot of different ways to help them access new capabilities or double down on capabilities that they do have but don't quite know how to use. We hear a lot of requests around cash solutions and alternatives. We continue to see more interest in wealth capabilities as firms expand into the upper echelons of the market.

On the digital side, we want to be able to help firms operate more efficiently. We have a very robust product set across our custody and advisory solutions, and we have opportunities to simplify the experience and create more discoverability across the product platform, so clients know what we have and better use what they're using.

In your view, what must happen for 2024 to be a success?

Success ultimately goes back to the four pillars I mentioned earlier. For the maturation of the product organization, we will be successful if we establish the right roles, put the right people in place, work more efficiently and instill the discipline to incorporate data and measurement throughout the full product life cycle process. This will help us better understand our users and build products and experiences they use and love.

Modernizing the platform involves better tooling, modern architecture and reaping the benefits of our analytics and experimentation.

The launch of new products and services and growing the proprietary BNY Mellon products on the platform will be judged by how well they meet the needs of our clients and deliver investment outcomes. And finally, bringing the full breadth of BNY Mellon to bear is how we differentiate and ultimately, how we win. We are well positioned to take advantage of market needs given our strong internal capabilities. We are just getting started and I could not be more energized for 2024.



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