

The Andrew W. Mellon Foundation

Whistle Blower Policy

The Foundation is committed to lawful and ethical behavior in all of its activities and requires that its Trustees, employees and consultants (collectively, “Foundation Persons”) conduct themselves in a manner that complies with all applicable laws and policies. Set forth below is the Foundation’s policy with respect to reporting good faith concerns about the legality or propriety of Foundation actions or plans.

Reporting Concerns: A Foundation Person who has a good faith concern regarding the legality or propriety of any action contemplated to be taken or

- taken by the Foundation or another Foundation Person, or a good faith belief that action needs to be taken for the Foundation to be in compliance with laws, policies or ethical standards, should promptly advise the Foundation’s General Counsel & Secretary (Michele S. Warman). If management is unresponsive, the Foundation Person should report his or her concerns to the Chairman of the Board of Trustees’ Audit Committee (Lawrence R. Ricciardi). Reports can be made verbally or in writing, in person or anonymously.

Investigation: The Foundation will investigate these reports with care. The Foundation’s interest in being thorough in its investigation means that it cannot promise complete confidentiality, but it will act as discretely as reasonably possible. If as a result of the investigation the Foundation discovers a problem, it will promptly alert the Chairman of the Board of Trustees’ Audit Committee and take corrective action as it deems necessary.

Retaliation: The Foundation will not discharge, threaten or discriminate against a Foundation Person in any manner for his or her reporting in good faith what he or she perceives to be a wrongdoing, violation of law or policy, or other unethical or illegal conduct. The Foundation will impose disciplinary measures, up to and including termination, against anyone who threatens or retaliates against a Foundation Person who makes such a good faith report.

Illustrative Types of Concerns: The following is a nonexhaustive list of the kinds of improprieties that should be reported:

- supplying false or misleading information on the Foundation’s financial or other public documents, including its tax return (990PF);
- providing false information to or withholding material information from the Foundation’s auditors or Trustees;
- embezzlement, self-dealing, private inurement (i.e., Foundation earnings inuring to the benefit of an individual) and private benefit (i.e., Foundation assets being used for personal gain or benefit);
- violations of the Foundation’s Conflict of Interest and Disclosure Policy;
- payment for services or goods that are not rendered or delivered;
- facilitating or concealing any of the above or similar actions.

The Foundation reserves the right to amend and/or supplement this policy at any time.
March 19, 2004