



## TWENTY YEARS OF PROGRESSIVE GROWTH

**I**N the score of years that have elapsed since the *BANK OF ITALY* first opened its doors for business, *October 17, 1904*, a new era of prosperity has come to *California*.

Agriculture—always a basic factor in the life and affairs of the Golden State—has found new allies. The rapid increase in the volume of manufactured products, the steady growth in maritime trade, the development of hydro-electric power and oil production, and the great impetus to business occasioned by a multiplication in population, have given to California a measure of completeness unknown to earlier years.

No less impressive has been the increase in banking service.

These 20 years have seen the Bank of Italy take rank among the nation's foremost institutions. In scope of facilities, in the number of depositors it serves, in the amount of banking capital and total resources, it stands a commanding figure in the field of commerce and finance.

What has been done in creating this organization—covering the state in all its important centers of industry and production—is not the work of a single individual, nor of a small group.

To the great army of depositors, numbering more than half a million people, proper appreciation must be expressed. By their united patronage and the weight of their combined resources, they have

consistently contributed to the progress of this great California institution.

To the 75,000 school children depositors who have built with confidence in their own future and in the future of this bank, sincere acknowledgement is given. Their eager interest has been a constant source of inspiration. They have, by their example, aided in a material way the growth of the Bank of Italy and the progressive development of the state itself.

To the bank's employees, whose loyal service and willingness have won a greater measure of popular approval for the institution, due credit is accorded. They represent a tangible asset of inestimable value—value to the bank because of their specialized, technical knowledge and value to the bank's customers because they give thoughtful, conscientious service.

To the 14,000 stockholders of the bank, a special word is said in recognition of their faith in the management of the institution, and the principles for which it stands. Through their ready and consistent response to the demands of progress, they have assembled a tremendous banking capital that keeps pace with the steady growth in deposits.

Finally, there is given a pledge of integrity to the people of this Pacific Commonwealth, that in its interpretation of banking service the Bank of Italy will steadfastly adhere to the characteristics that have won for it the respect and trust of those who are its customers.

A. P. GIANNINI