

Investment Options Offer More Opportunities

Mellon Liquidity Management Service Extends Investment Offerings

Mellon has extended the investment offerings available through its Liquidity Management Service (LMS) to include funds denominated in foreign currencies. Soon to follow, Mellon LMS will add enhanced cash funds and more auction rate securities to the portal. An institutional brokerage portal offered by Mellon Financial Markets, LLC (MFM)*, Mellon LMS is accessed through iTelecash®, the online information reporting and transaction initiation service provided by Mellon Working Capital Solutions (WCS).

Available to any institutional investor seeking efficiency in their short-term investing process, Mellon LMS enables clients to direct the purchase and sale of money market funds and securities online, in addition to providing compliance controls and extensive transaction and performance reporting.

Unique among portal providers, Mellon assigns each customer an MFM institutional sales representative, providing proactive account coverage for Mellon LMS users. In addition, investment

transactions on Mellon LMS are reviewed and confirmed by assigned representatives, helping to facilitate your compliance with your investment policies and controls.

Multicurrency Options

In addition to the existing wide selection of money funds, USD offshore funds and fixed income securities, Mellon LMS now offers new funds denominated in several foreign currencies. Specifically, foreign investors and foreign subsidiaries of U.S. firms will have access to Euro, Sterling and Canadian dollar funds across several reputable fund families.

“With our new multicurrency enhancement, U.S.-headquartered corporations operating internationally may conduct comprehensive investing and reporting functions through one convenient, integrated platform,” said Robert W. Stasik, executive vice president and head of Mellon’s Payment Solutions and Investor Services businesses.

Ongoing Enhancements

Mellon is also preparing to expand its auction rate securities inventory from the 50 to 60 issuers currently available online to 300 to 400 issuers, bringing all of the issuers offered by MFM onto the Mellon LMS platform. In addition to expanding the auction rate instruments selection, the portal will soon offer enhanced cash funds. Typically higher yielding than money market funds, enhanced cash funds offer qualified Mellon LMS customers yet another investment alternative.

Market-leading Growth and Performance

Mellon LMS’ asset volume has experienced significant growth since inception, adding billions in new investment volume over the past year. Based on client direction, the investment inventory has grown to include 27 fund families distributing more than 100 different money market mutual funds, along with dozens of fixed income products that include auction rate securities and commercial paper. LMS has received a perfect, 100 percent “very good” or “excellent” client satisfaction rating** in consecutive years.

For more information on how Mellon LMS may expand your organization’s short-term investment possibilities, call 1 800 424-3004 or e-mail us at wcs@mellon.com.

** MFM is a member of the NASD and SIPC. Investments offered through MFM are not FDIC-insured, not bank-guaranteed and may lose value.*

***2004 and 2005 Customer Satisfaction Survey results.*

Quick Tour Showcases Benefits

Mellon LMS Online Demo Available

For a more in-depth look at Mellon Liquidity Management Service (LMS), a brief, online demo is now available at www.mellon.com/lmstour.

Find out how our online treasury portal may improve your short-term investment function by allowing you to:

- direct the purchase and sale of money market funds and securities online;
- enhance your organization’s compliance efforts;
- access extensive transaction and performance reporting capabilities; and
- receive guidance via an experienced Mellon Financial Markets, LLC (MFM*) NASD-registered representative for proactive, broker-dealer account coverage.

**Please refer to above article for a complete description of Mellon LMS.*