



## News Release

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### FOR IMMEDIATE RELEASE

#### ENHANCED CASH FUNDS ADDED TO MELLON FINANCIAL'S LIQUIDITY MANAGEMENT SERVICE

PITTSBURGH, October 23, 2006 - Mellon Financial Markets, LLC, a broker-dealer subsidiary of Mellon Financial Corporation, has expanded the selection of online investment options available through its Liquidity Management Service (LMS) by adding enhanced cash funds, which are typically higher yielding than money market funds. Like money market funds, these funds also invest in high-grade securities but often move farther out the yield curve than Rule 2a-7, which governs traditional money funds, allows.

“We are among the first portals to offer enhanced cash funds, which are rapidly gaining popularity with investors looking for higher-yielding alternatives to traditional 2a-7 money market mutual funds,” said Steve Cobain, senior vice president and head of Mellon Financial Markets. “With the Federal Reserve pausing in its tightening cycle, we anticipate that investors using our LMS portal should benefit from the attractive opportunities in this fund sector.”

LMS is accessed through iTelecash<sup>®</sup>, the online information reporting and transaction initiation service provided by Mellon Working Capital Solutions (WCS). “Many companies find it cumbersome today when they invest using manual, time consuming processes,” said Greg Cicero, senior vice president and head of Mellon WCS. “Our integrated online trading platform is designed to promote efficiency and help customers enhance the internal controls surrounding their short-term investment process.”

A Web-based review of LMS ([www.mellon.com/lmstour](http://www.mellon.com/lmstour)) includes a product demonstration that shows how institutional investors seeking efficiencies in their short-term investing process can execute money market fund and securities transactions online, while also improving pre-trade security and compliance controls and enjoying extensive post-trade transaction and performance reporting capabilities.

Mellon Financial Markets, LLC (MFM) is Mellon's investment banking and full-service securities dealer firm specializing in public finance, asset backed finance and institutional sales, servicing hundreds of institutional clients for more than 20 years. More information on MFM is available at [www.mellon.com/financialmarkets](http://www.mellon.com/financialmarkets).

Mellon Working Capital Solutions, a payments industry leader synonymous with quality performance and known for its innovation and expertise, designs comprehensive solutions through its broad line of cash management services to meet the specialized treasury needs of corporations, nonprofit organizations and financial institutions. Independently-administered customer satisfaction surveys consistently reveal that Mellon WCS continues to distinguish itself from its competition in the areas of operating quality, commitment to cash management and customer service. In addition, Mellon WCS was awarded A rankings for both products and bank perceptions in the 2006 Phoenix-Hecht<sup>®</sup> Quality Index<sup>™</sup>. Mellon WCS also is the only electronic payments services provider in the U.S. to successfully complete both a Level 3 Capability Maturity Model<sup>®</sup> (CMM<sup>®</sup>) assessment for its software engineering practices and attain ISO 9001:2000 Registration. More information on Mellon WCS is available at [www.mellon.com/wcs](http://www.mellon.com/wcs).

Mellon Financial Corporation is a global financial services company. Headquartered in Pittsburgh, Mellon is one of the world's leading providers of financial services for institutions, corporations and high net worth individuals, providing asset management, private wealth management, asset servicing and payment solutions and investor services. Mellon has approximately \$5.3 trillion in assets under management, administration or custody, including \$918 billion under management. News and other information about Mellon is available at [www.mellon.com](http://www.mellon.com).

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