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U.S. Bancorp Fund Services Selects Eagle's Mutual Fund Accounting Solution

Boston – October 23, 2006 – Eagle Investment Systems LLC, a Mellon Financial Company, today announced that U.S. Bancorp Fund Services, LLC (USBFS), a subsidiary of U.S. Bancorp, the 6th largest financial holding company in the United States, has selected Eagle STAR® to support its mutual fund accounting and reporting needs. Eagle STAR is a Web-based investment accounting system that supports multiple lines of business including mutual funds, insurance, institutional asset management, hedge funds and brokerage/wealth management on a single platform.

USBFS decided to extend its relationship with Eagle, which began in 2005, after successfully implementing Eagle PACE™, a data hub and portfolio management solution, and Eagle Portal, an interactive information delivery platform for the web. By coupling Eagle STAR with Eagle PACE, USBFS has the power of world-class mutual fund accounting, seamlessly bound with best of breed data management and reporting.

“We were impressed with the quality and speed associated with our Eagle PACE implementation and the exceptional ongoing client service we receive. In addition, Eagle remains the leader in providing advanced solutions, so when their mutual fund accounting capabilities became available, they were the logical choice for expansion,” said Joe Redwine, president of USBFS. “Eagle is the only firm offering a fully integrated accounting and data warehouse system on new technology, enabling us to further enhance our operational efficiencies.”

“USBFS is a leader in adopting newer technologies and we are thrilled they have decided to extend their relationship with Eagle,” said David Palten, chairman and CEO of Eagle. “We are seeing an increase in the market’s appetite for replacing legacy accounting systems with newer technologies, such as ours, that leverage a data-centric model. USBFS is one of several firms we are speaking with about our solutions.”

About U.S. Bancorp Fund Services, LLC

Headquartered in Milwaukee since 1969, U.S. Bancorp Fund Services, LLC currently provides services to 270 fund families, with over 1,500 portfolios and 2,000 fund classes and administers 3.3 million shareholder accounts with \$608 billion in client assets. U.S. Bancorp Fund Services' clients include mutual funds, investment partnerships, hedge funds, separately managed accounts, fund-of-funds, and offshore funds. It is a subsidiary of U.S. Bancorp, the 6th largest financial holding company in the United States with assets of \$217 billion. Visit U.S. Bancorp Fund Services on the web at www.usbfs.com.

About Eagle Investment Systems

Eagle, a Mellon Financial CompanySM, is a global provider of financial services technology. Eagle's Web-based systems automate internal processes to support STP requirements of money managers, mutual funds, hedge funds, brokers, plan sponsors, banks, corporate trusts, and insurance companies. Eagle's

data-centric platform supports the full investment process while offering specific solutions for reference data management, portfolio management, investment accounting, performance measurement, attribution and GIPS compliance, as well as reporting. Eagle can deliver your solution in-house or via Eagle ACCESS, its ASP service. To learn more about Eagle's solutions, contact us at 1.800.810.3819 or sales@eagleinvsys.com or visit www.eagleinvsys.com.

About Mellon Financial Corporation

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

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