



News Release

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MELLON WINS MANDATE FOR GLOBAL ALPHA TRUST **Appointed to manage A\$18M for Asset Super**

Mellon Global Investments Australia Limited, the Australian distribution subsidiary of Mellon Financial Corporation, has been awarded another mandate for its Australia-domiciled Mellon Global Alpha Trust through the appointment to manage A\$18m for Asset Super. This follows recent appointments by several other institutional investors.

The Mellon Global Alpha Trust is a relative value multi-strategy product and is sub-advised by Mellon Capital Management Corporation in San Francisco. The Trust actively invests in global equity, fixed income, cash and currency markets with the aim of constructing a diversified global portfolio that targets outperformance of the RBA Australian Cash Rate by 15% per annum over the medium to long term, with expected active risk of approximately 15% per annum*.

James Gruver, managing director of Mellon Global Investments Australia, said: "We are very pleased with the amount of interest we have received for our Global Alpha Trust. Mellon Capital now manages in excess of A\$1.8 billion for Australian institutional investors. We are delighted that Asset Super is among these clients."

Founded in 1983 by innovators in the investment management field, Mellon Capital has in excess of A\$223.3 billion in assets under management, including assets managed as dual officers and A\$38.6 billion in overlay strategies.

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* Investments are subject to risk and there is no guarantee that these investment objectives or risk targets will be achieved. All information and figures source Mellon Global Investments unless otherwise stated as at 31 March 2007. This press release is issued by Mellon Global Investments Australia Limited (ABN 56 102 482 815, AFS Licence No. 227865) to members of the financial press and media and the information contained herein should not be construed as investment advice.

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Notes to editors

Mellon Global Investments Australia Limited is the local distributor of the overseas investment skills and products of the asset management subsidiaries of Mellon Financial Corporation. Each of Mellon's asset managers is a specialist in its field and their combined offering for Australian investors includes global fixed income, regional and global equity, currency overlay, global indexation and alternative investment management. More information is available at www.mellonglobalinvestments.com.au.

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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, wealth management, asset servicing, issuer services and treasury services. Mellon has approximately A\$7.2 trillion in assets under management, administration or custody, including A\$1.28 trillion under management. News and other information about Mellon is available at www.mellon.com.

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