



News Release

Mike Dunn
212-922-7859
dunn.mg@mellon.com

Corporate Affairs
200 Park Ave
New York, NY 10166

For Immediate Release

MELLON TRANSITION MANAGEMENT SERVICES RANKS FIRST IN OPERATIONAL EFFICIENCY, OVERALL SERVICE AND ANALYSIS

SAN FRANCISCO, May 10, 2004 – Mellon Financial Corporation today announced that its Mellon Transition Management Services (MTMS) group was top ranked in the overall services categories of operational efficiency, overall service and analysis, according to a worldwide survey of more than 200 pension plan sponsors. MTMS also ranked among the top five transition managers for relationship management, reporting and fee structure in the overall services portion of the survey, which was conducted by *Global Investor* magazine. Pension plan sponsors from North America, Europe and Asia participated in the survey.

“Excellence in client service and operational efficiency have always been among our foremost goals in transition management,” said Mark Keleher, president of Mellon Transition Management Services. “To have clients recognize this is a great tribute to our people and an honor for our group.”

MTMS provides premier global transition management services to institutional clients. MTMS focuses on reducing transition costs by minimizing market impact and maximizing market liquidity in a risk-controlled environment. Supported by state-of-the-art trading and analytic systems, a dedicated portfolio management team oversees the transition process from pre-trade planning to post-trade analysis.

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 institutional asset management, mutual funds, private wealth management, asset servicing, human resources services and treasury services. Mellon has approximately \$3.6 trillion in assets under management, administration or custody, including more than \$675 billion under management. Its asset management companies include The Dreyfus Corporation and U.K.-based Newton Investment Management Limited. News and other information about Mellon is available at www.mellon.com.

#