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News Release
Corporate Affairs

For Immediate Release

**MELLON TRANSITION MANAGEMENT SERVICES NAMED
BEST IN CLASS IN FIVE KEY CATEGORIES BY PLAN SPONSOR MAGAZINE**

San Francisco, May 26, 2006 -- Mellon Financial Corporation announced that its Mellon Transition Management Services (MTMS) group was named "Best in Class" in five critical categories in the 2006 Plan Sponsor survey of the transition management industry.

Plan Sponsor magazine noted, "Clients gave Mellon high scores in this survey, particularly high in the five categories in which the firm wins its Best in Class awards." The five categories are:

- Availability/advice on hedging options
- Pre-trade reporting
- Post-trade reporting
- Number/experience of personnel
- Interaction with manager and custodian

"We are pleased that a leading industry publication has recognized the high level of service that we are providing in the transition management space," said Mark Keleher, president of MTMS. "We're especially gratified because our top rankings span a wide range of categories suggesting that we are succeeding in our mission to offer premier customized and comprehensive transition management services."

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, payment solutions and investor services, and treasury services. Mellon has approximately \$4.9 trillion in assets under management, administration or custody, including \$808 billion under management. News and other information about Mellon is available at www.mellon.com.

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