



## News Release

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### For Immediate Release

#### **MELLON TRANSITION MANAGEMENT SERVICES COMPLETES \$50 BILLION IN TRANSITION ASSIGNMENTS**

SAN FRANCISCO, September 20, 2004 – Mellon Financial Corporation today announced that its Mellon Transition Management Services (MTMS) group has completed more than \$50 billion in transition assignments since its inception in September 2001.

This includes 533 asset management restructurings related to asset allocation changes, investment manager changes and investment portfolio reweightings for 262 global clients.

“The number of transitions we manage has increased substantially each year,” said Mark Keleher, MTMS president. “The investment community has recognized that dedicated transition specialists, such as Mellon Transition Management, significantly lower the inherent costs and risks far more effectively than plans, broker dealers or traditional money managers can do on their own when moving assets from one investment manager to the next.”

MTMS, which provides premier global transition management services to institutional clients, 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 more than \$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](http://www.mellon.com).

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