

**PRESS RELEASE**

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**LONDON BOROUGH OF BARNET APPOINTS NEWTON  
FOR BALANCED MANDATE**

Newton Investment Management Limited, the UK asset management subsidiary of Mellon Financial Corporation, has been awarded a balanced mandate of over £150m for the London Borough of Barnet Pension Fund.

Newton has been managing balanced/multi-asset mandates for over 25 years and is a pioneer in investment performance accountability. Its institutional balanced composite has outperformed the benchmark in eight of the last nine calendar years\*. The mandate will be managed by members of the multi-asset team at Newton.

Commenting on the win, Jeff Munroe, Chief Investment Officer of Newton, said: "This win reflects Newton's continued strong performance in all markets and robust team-based investment process. We are delighted to work with London Borough of Barnet and look forward to seeing our relationship develop further."

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Notes to editors

**Newton Investment Management Limited** is a London-based UK asset management subsidiary of Mellon Financial Corporation. With assets under management of almost £29 billion, the company provides a broad range of award-winning investment products and services to individuals, pension funds, charities and corporations. Newton has offices in London, Edinburgh, Leeds and Jersey. News and other information about Newton is available at [www.newton.co.uk](http://www.newton.co.uk).

**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 \$4.7 trillion in assets under management, administration or custody, including \$781 billion under management. News and other information about Mellon is available at [www.mellon.com](http://www.mellon.com).

\*Source: Newton internal composite 31/12/96 – 31/12/05. All information and figures source Newton unless otherwise stated as at 31 December 2005. This press release is issued by Newton Investment Management Limited to members of the financial press and media and the information contained herein should not be construed as investment advice. Past Performance is not a guide to future performance. Registered office: Mellon Financial Centre, 160 Queen Victoria Street, London, EC4V 4LA. Registered in England no. 1371973.