

PRESS RELEASE

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Contact: **Jamie Brookes** +44 (0) 20 7163 2146 brookes.j@mellon.com
Rebecca Grundy +44 (0) 20 7163 2744 grundy.r@mellon.com

NEWTON SCOOPS MULTI- ASSET MANAGER OF THE YEAR AWARD

Newton Investment Management Limited, the UK asset management subsidiary of Mellon Financial Corporation, has been named Multi-Asset Manager of the Year at the 2006 UK Professional Pensions Awards.

At a ceremony in London on 10 April 2006, Helena Morrissey, chief executive officer of Newton Investment Management, was presented with the award in front of an audience of professionals from the fund management industry, pension fund clients and pension fund consultants.

Commenting on the accolade, Helena Morrissey, said: "Newton's consistently strong performance in global markets and robust team-based investment process driven by proprietary research has benefited our multi-asset clients. I am delighted that Newton has been recognised with such an award."

Tessa Kohn-Speyer CFA, Principal & Head of Research, Psolve Asset Solutions, added: "Newton has a strong track record in managing multi asset mandates. Their investment process has enabled them to seek value across asset classes, geographies and sectors gaining alpha from a wide variety of sources."

A panel of nine judges nominated Newton from a shortlist of five finalists, including other well-known investment managers such as Merrill Lynch Investment Managers, Neptune Investment Management, Prudential M&G and Standard Life Investments.

The judging panel comprised experts from various organisations across the industry including the Actuarial Profession's Pensions Board, The Society of Pension Consultants, The National Association of Pension Funds and the Pensions Management Institute amongst others.

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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 over £31 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.

Mellon Financial Corporation 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.