

Press Release



Contact: Mike Dunn
+1 212-922-7859
mike.g.dunn@bnymellon.com

Jamie Brookes
+44 20 7163 2146
jamie.brookes@bnymellon.com

Mellon Capital Management Launches Commodities Strategy to Provide Diversification and Hedge Inflation

BNY Mellon Investment Firm Utilizes Futures Contracts in Broad Range of Liquid Commodities

SAN FRANCISCO, March 7, 2011 – Mellon Capital Management, part of BNY Mellon Asset Management, has launched its Commodity Alpha Long-Bias Strategy, a commodities strategy designed to provide institutional investors with diversification beyond equities and fixed income and to provide a hedge against inflation.

The strategy is designed to add value by taking long and short positions in futures contracts for a range of liquid commodities including energy, precious metals, industrial metals, grains, livestock and other agricultural products. The strategy's managers seek positions in the commodities markets that appear attractive by evaluating various factors that can influence commodity futures prices.

"The commodities markets offer distinct investment opportunities as many of its participants are in these markets for reasons other than maximizing investment profits," said Eric Goodbar, managing director and alternatives strategist for Mellon Capital. "For example, producers, processors and consumers of commodities trade to lock in physical delivery or hedge their profit margins."

While maintaining a net long position, the strategy generally uses longer-dated futures contracts and takes long or short positions in contracts with positive roll returns with the goal of mitigating the costs associated with rolling futures.

Notes to Editors:

Founded in 1983 by innovators in the investment management field, **Mellon Capital Management Corporation** applies a disciplined and analytical approach to global investment management strategies. As of December 31, 2010, the firm had \$208 billion in assets under management, including assets managed by dual officers of Mellon Capital Management Corporation, The Bank of New York Mellon and The Dreyfus Corporation, and \$9.2 billion in overlay strategies. Additional information about Mellon Capital is available at www.mcm.com. It is part of BNY Mellon Asset Management, one of the world's largest asset managers.

BNY Mellon Asset Management is the umbrella organization for BNY Mellon's affiliated investment management firms and global distribution companies.

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