

Press Release



Contact: Mike Dunn
+1 212-922-7859
dunn.mg@mellon.com

Mellon Capital Appoints Michael Ho as Chief Investment Officer

*Ho Rejoins BNY Mellon Asset Management Boutique
To Lead Investment Process*

SAN FRANCISCO, January 7, 2008 – Mellon Capital Management, one of the asset management boutiques within The Bank of New York Mellon, has announced the appointment of Michael C. Ho as its chief investment officer. Ho succeeds Thomas B. Hazuka, who has been named vice chairman and will focus on client relationships. Hazuka, having served as CIO since 1989, recently was named to the Mellon Capital board of directors and will remain an active participant of the investment committee.

“Tom Hazuka has achieved terrific results as CIO,” said Ronald P. O’Hanley, president and chief executive officer of BNY Mellon Asset Management. “With Michael Ho rejoining us, I see that pattern of excellence continuing.”

Ho returns to Mellon Capital, where he had served in increasingly responsible positions from 1996 to 2003, including leading the development and management of its hedge fund strategies and leading research on its global tactical asset allocation strategy. Since 2003, he served as chief investment officer of Marcuard Family Office AG in Zurich and he founded Kevian Capital Management, where he also served as chief investment officer. Earlier in his career, he developed global fixed income, currency and equity strategies at Stanford Management Company. He obtained his PhD degree in management science and engineering with a focus on finance from Stanford University.

“We are delighted to welcome Michael Ho back,” said Charlie Jacklin, president and chief executive officer of Mellon Capital. “He is well versed in our investment philosophy and approach, which has produced strong results over the long term. I would like to thank Tom Hazuka, who is moving to a new position as he leaves our investment team in great shape.”

“I and the other investment professionals at Mellon Capital have worked with Michael in the past, and we are excited to be working with him again,” Hazuka said. “His views on the quantitative investment process are closely aligned with mine, and I know that our clients will benefit from his top-flight abilities and insights. With Michael coming aboard, I feel confident that I am leaving our investment processes in good hands and can devote more time to client relationships.”

Founded in 1983 by innovators in the investment management field, Mellon Capital specializes in global and U.S. quantitative investment strategies. As of September 30, 2007, the firm had \$193.1 billion in assets under management, including assets managed by dual officers and \$31.0 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 global asset managers with more than US\$1 trillion in assets under management.

The Bank of New York Mellon Corporation is a global financial services company focused on helping clients manage and service their financial assets, operating in 34 countries and serving more than 100 markets. The company is a leading provider of financial services for institutions, corporations and high-net-worth individuals, providing superior asset management and wealth management, asset

servicing, issuer services, clearing services and treasury services through a worldwide client-focused team. It has more than \$20 trillion in assets under custody and administration, more than \$1.1 trillion in assets under management and services \$11 trillion in outstanding debt. Additional information is available at bnymellon.com.
