

Press Release

WestLB Mellon Awarded Multi-Manager of the Year at UK Pensions Awards

LONDON, 30 April 2008 – WestLB Mellon Asset Management's multi-manager division has won a major award at the Professional Pensions Awards for Multi-Manager of the Year.

The UK Pensions Awards are regarded as the industry's most prestigious accolades and recognise continuous and ongoing improvement in investment management. The awards are judged on a set of four criteria looking at innovation, communication, performance/benefit to clients and service.

WestLB Mellon's winning funds, the Target Return Fund, Global Equity Fund and Global Long-Short Equity Fund, are demonstrative of the innovative approach provided by the company. The funds - absolute return bond, long only global equity and equity fund of funds – all outperformed their respective benchmarks since inception.

Commenting on WestLB Mellon's success, Vincent McEntegart, Fund Director at WestLB Mellon, said: "We are delighted to have won this prestigious award only 18 months after launching our first fund. It is recognition that multi-managers need to provide innovative and high quality investment strategies and to address weaknesses in their traditional business models."

Notes for Editors:

WestLB Mellon Asset Management

WestLB Mellon Asset Management WMAM is a global financial services company offering asset management services to institutional and retail clients. The joint venture of WestLB AG and Mellon Financial Corporation draws on the expertise of around 300 investment professionals and clients are serviced from eleven offices in the USA, Europe and Australia. Today, WMAM manages approximately € 34 billion in investment assets for a wide range of clients, including corporations, pension funds, mutual funds, endowments, foundations, banks, central banks, savings banks, governmental agencies and insurance companies.

The company's German branch, WestLB Mellon Asset Management KAG, was founded in 1969 in Düsseldorf and has long established itself as one of the market leading providers of special funds in Germany. In January 2007, a German branch of WMAM UK Ltd. based in Düsseldorf was founded.

For further information, please visit www.wmam.com

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