



Mellon

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News Release
Corporate Affairs

For Immediate Release

EACM Advisors Reaches \$5 Billion in Assets
Total Includes over \$3 Billion in Fund of Hedge Funds

Norwalk, Conn., January 24, 2005 - EACM Advisors LLC, an investment advisory firm specializing in fund of hedge funds and multi-manager investment programs for institutional and other sophisticated clients, has passed the \$5 billion mark in assets under management, including more than \$3 billion in fund of hedge funds assets.

In announcing the achievement, Phillip Maisano, chief executive officer of EACM, credited the firm's commitment to managed growth and the long-term stability of the firm's senior management team. Noting that the milestone was attained in early January, Maisano said, "We have successful client relationships which date back to 1984, a noteworthy sign of stability. We have always been committed to managing the growth of our firm to best serve our clients."

In the hedge fund area, the firm uses low- and medium-volatility strategies designed to produce consistent returns, Maisano said. He added that managing growth has enabled the firm to retain a boutique atmosphere while benefiting from the financial strength of Mellon Financial Corporation. EACM's assets under management have increased from \$4.6 billion since August 2004, when it became a Mellon subsidiary. "Our clients get the intense personal service of a boutique firm combined with the reputation of the Mellon brand," Maisano said.

EACM Advisors LLC, located in Norwalk, Conn., focuses on hedge fund and certain long-only investment strategies where it believes inefficiencies create opportunity. EACM's dedicated team of investment professionals have extensive experience designing, constructing and managing multi-manager vehicles for clients located around the world.

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, human resources services and treasury services. Mellon has approximately \$4.0 trillion in assets under management, administration or custody, including \$707 billion under management. Its asset management companies include The Dreyfus Corporation and U.K.-based Newton Investment Management Limited. News and other information about Mellon is available at www.mellon.com.

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