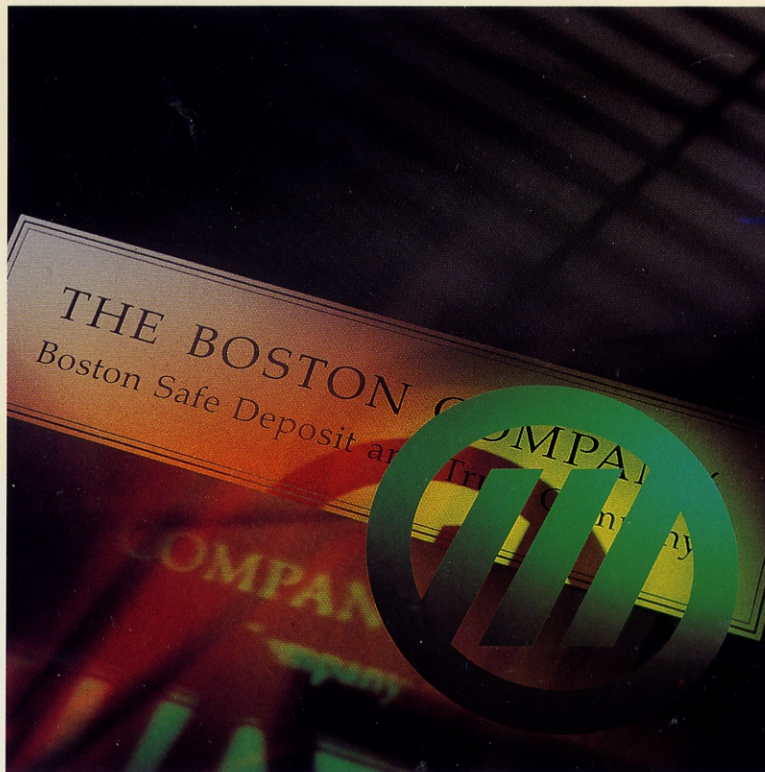


INSTITUTIONAL TRUST SERVICES

CORPORATE CHARACTER
COMMITTED TO EXCELLENCE

Providing innovative institutional trust services that become the industry standard always has been our practice, and will continue as our goal. You'll find our products outstanding, our systems dynamic, and our service superior.



Institutional trust services are a key Mellon business and, as such, benefit from continuous reinvestment. Senior management's commitment to our business is significant and ongoing, exemplified most recently by the purchase of The Boston Company – the largest acquisition in the history of Mellon Bank. This steadfast commitment encourages us to pursue the highest level of service necessary to retain our preeminent position within the corporation, as well as the industry.

OUR PEOPLE DRIVEN TO EXCEED EXPECTATIONS

Our people are clearly our greatest strength. More than 2,300 highly trained, highly dedicated individuals devote 100% of their time to institutional trust services. Our client service officers possess industry-specific expertise, honed from an average of nine years' experience in the trust business. Each one is exceptionally well-qualified to deliver the knowledge and skills to meet your needs.

Our staff consistently provides outstanding service and support, and frequently goes above and beyond standard expectations. To support their efforts, we provide them with ongoing, in-house training opportunities in industry-related topics and corporate skills. This continuous professional development program ensures that our associates are well-schooled in product knowledge, technical training and management philosophy.





A Dedicated Team Approach

We provide responsive and professional client service through a team effort. You will find our professionals deliberate in stating commitments and determined in meeting – or surpassing – them. “Off-the-shelf” solutions are never sufficient. Our people listen to you. They assess your needs. They analyze problems. And they present solutions that are highly client-specific.

Your account is personally administered by an experienced client service officer who oversees all aspects of your relationship, and coordinates a team of operations specialists with your in-house staff. This multidisciplinary approach keeps us on top of new trends, and permits us to provide the specialized services you need, when you need them.

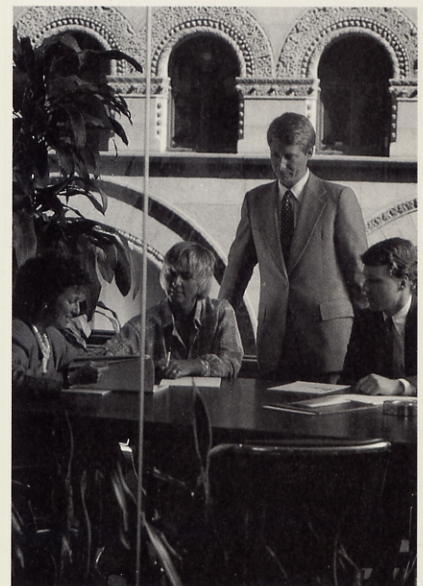
A Commitment to Communication

Another facet of our client service commitment is the educational exchange opportunities we afford:

- Client Advisory Board
- Client Conference & Users Groups
- On-site Training
- Training Seminars and Workshops
- Client Newsletters

Through these forums, we can demonstrate how our services work for you and learn about your needs and concerns. At our annual seminars, clients can talk with one another about contemporary issues regarding industry trends and other topics.

We assess the quality and breadth of our service by asking you for feedback. Through annual surveys and periodic meetings with an advisory board consisting of some of our most demanding clients, we develop solutions to meet your needs and communicate development plans and proposed service enhancements.



OUR PRODUCTS DEVELOPED WITH DISTINCTION

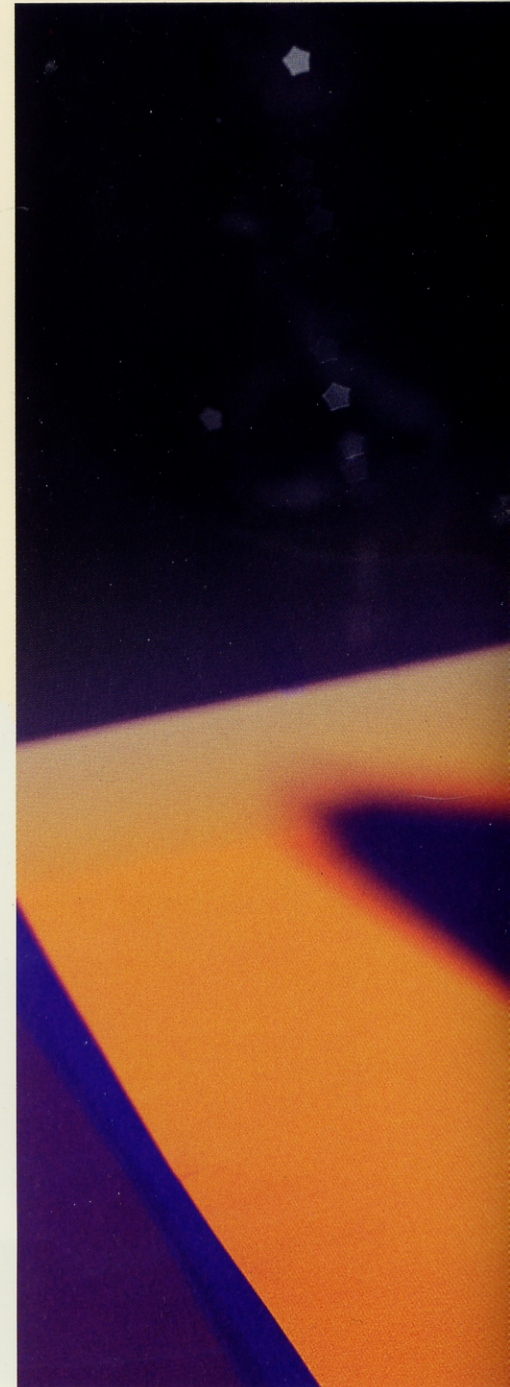


You'll find our services comprehensive, yet flexible. Your needs are not forced to fit our services; rather, we custom fit our services to your specifications. On-line systems ensure timely and accurate delivery of information, and customized reporting capabilities give you all the information you need, in the format you desire.

A Tradition of Leadership

We are recognized in the industry for our record of innovation. The Boston Company was the first to offer on-line access to account information; the first

to establish a program of international securities lending; and the first to implement a true, full accrual, trade date accounting system. Mellon Bank pioneered the development of a computer-to-computer link with the Depository Trust Company to provide automated, accurate and timely trade processing. Mellon Bank also positioned itself as an industry leader by being among the first to offer automated combined reporting and prohibited transaction capabilities.





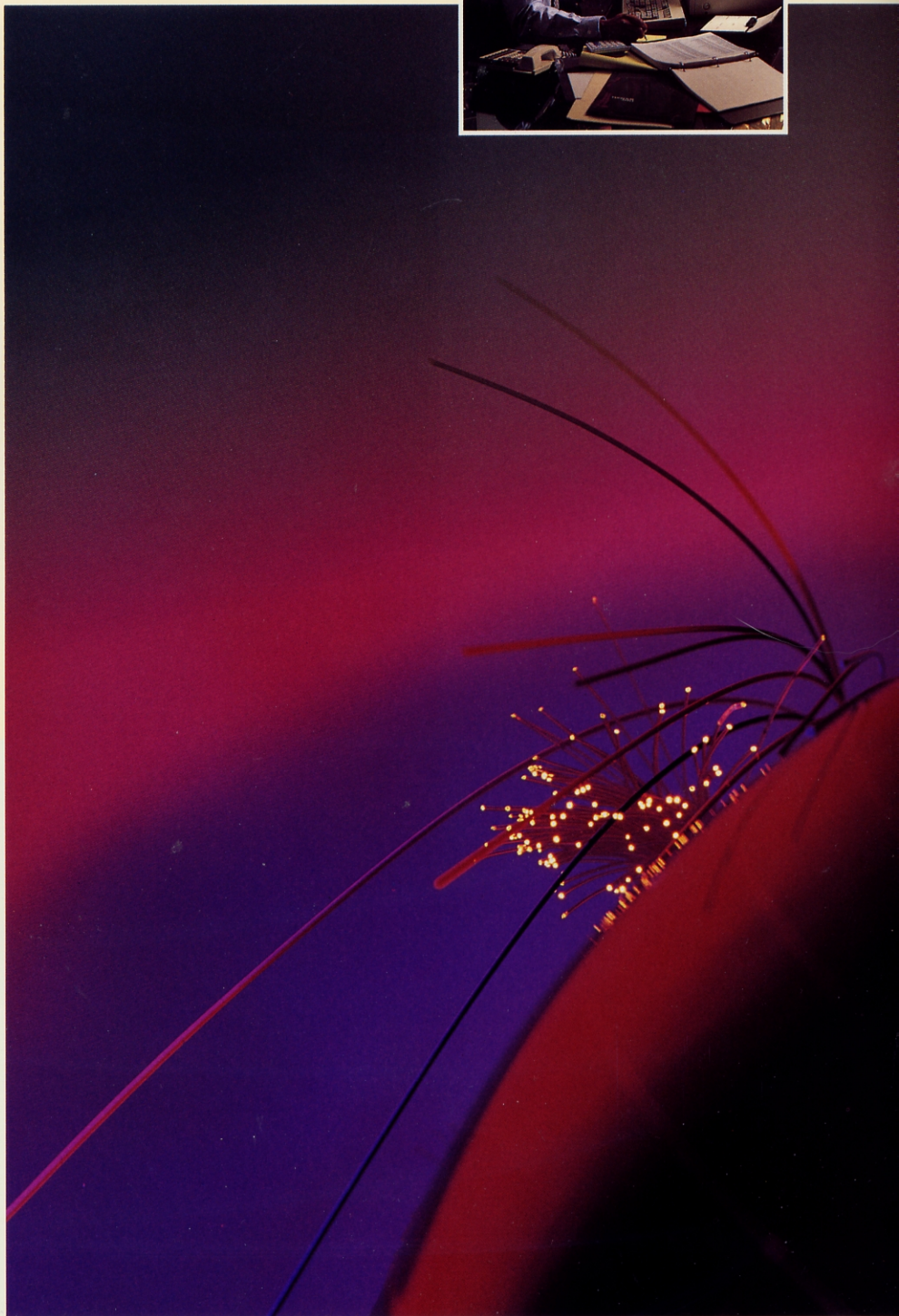
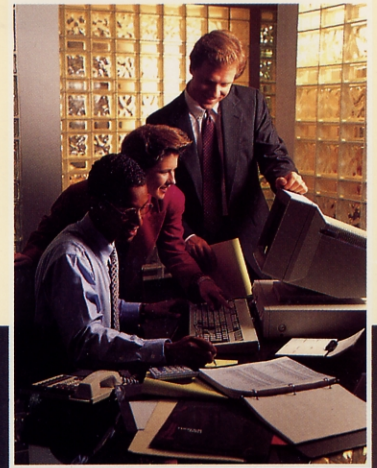
As we forge a future together as one of the nation's leading providers of institutional trust services, we renew our commitment to innovation and distinction. Our common goal is to develop and enhance high quality products which address your specific needs, and meet the demands of the marketplace.

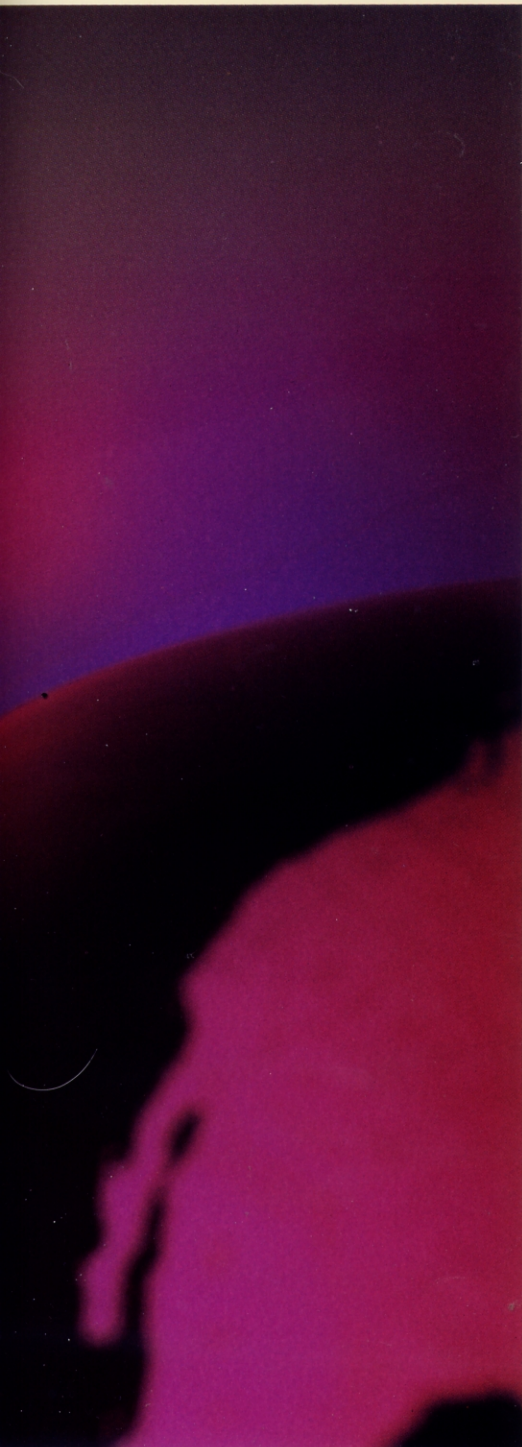


OUR SYSTEMS BUILT TO DELIVER INTELLIGENT TECHNOLOGY

Our computer center, with state-of-the-art mainframes and integrated databases, is one of the most powerful in the industry. All applications for securities processing, accounting and reporting are developed in-house, and have a notable reputation for accuracy and timeliness.

Our systems represent a multimillion dollar investment in technology. We are committed to maintaining this leadership role through continuous reinvestment in innovative systems that provide consistently superior performance in a global marketplace.



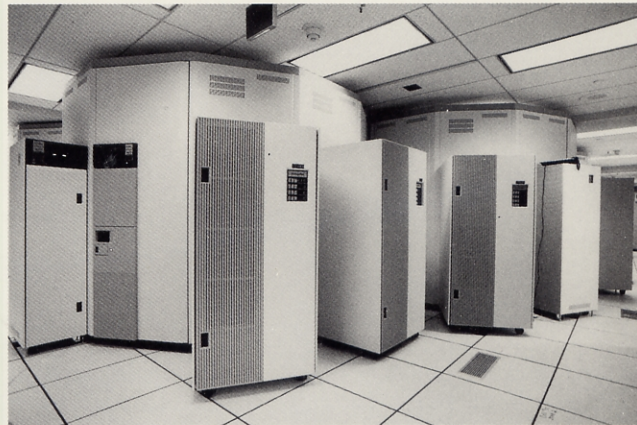


What distinguishes us from the competition is how we translate this technology into solutions for each of our clients. We conduct an exacting analytical process that identifies objectives, constraints, benefits, and risk. We emphasize client involvement in defining requirements and, if desired, testing applications. The benefits of this approach include:

- Most efficient use of resources in the industry
- Improved customer satisfaction from customized solutions

- Decreased project development time now and in the future
- Efficient maintenance and increased capacity.

Our integrated architecture allows us to generate timely system enhancements to meet the dynamic needs of the institutional marketplace. By listening to you, we deliver client-driven technology, and take pride in producing solutions for tomorrow.



TOTAL QUALITY A CORPORATE IMPERATIVE



We have established a Total Quality Process that is applied to every business segment of the organization. We recognize that quality is an ongoing process, with tangible performance objectives and requirements supported through employee recognition programs focused on meeting customer needs.

A Senior Quality Council, comprised of key managers within institutional trust services, meets weekly to provide direction and momentum to the quality process. Each area of our operation charts its progress toward meeting critical quality goals for success. Individuals and groups who surpass these goals, and who meet or

exceed customer expectations, are recognized through a variety of reward programs. Our finest associates are eligible for monthly "Quality Awards of Distinction," and periodic "Premier Achievement Awards," culminating with annual "Employee of the Year Awards" – all of which result in peer and financial recognition, as well as opportunities for advancement within the organization.

In order to be truly successful, Total Quality must be an integral part of the service culture. As such, we have established a comprehensive training curriculum that highlights our focus on Total Quality and the importance of each associate's contribution to meeting customer needs. Supporting the entire quality initiative is a comprehensive measurement and tracking system that provides daily feedback and analysis. Finally, through internal and third-party surveys, we receive valuable feedback from customers that ultimately determines how well we are performing. Through continuous quality improvement, we intend to achieve world class leadership in customer satisfaction and quality service.



YOU'RE WHY WE DO OUR VERY BEST.®