

# Press Release



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## **Oliver Buckley to Become Chief Executive Officer of Franklin Portfolio**

### ***John Cone to Remain Chairman***

BOSTON, January 9, 2008 – Franklin Portfolio Associates, one of the asset management boutiques within The Bank of New York Mellon, has announced that Oliver Buckley will become its chief executive officer later this year. Buckley, who has been chief investment officer since January 2006, will succeed John Cone, who will remain chairman of the board of Franklin Portfolio. Cone, one of the firm's founders, will contribute to Franklin Portfolio's overall investment process and ongoing strategic planning.

Buckley will retain his CIO role and continue to devote most of his time toward managing the investment teams and research efforts at Franklin Portfolio. Paul F. Healey will become president and chief operating officer and will oversee client and consulting relationships, sales, operations, and non-investment aspects of the business.

"Oliver Buckley brings significant quantitative investment experience to the role, continuing Franklin Portfolio's commitment to leadership in quantitative research," said Ronald P. O'Hanley, president and chief executive officer of BNY Mellon Asset Management. "Over the past few years, Oliver and John significantly increased the investment staff of Franklin Portfolio, reflecting their commitment to continuously strengthening Franklin Portfolio's investment process."

"John Cone, Paul Healey and I have worked together closely for many years, so Paul and I are well-positioned to build on John's accomplishments," Buckley said. "We decided to announce the change now so that clients and consultants are aware of the transition well in advance and are assured of a very smooth transition."

Buckley joined Franklin Portfolio Associates in 2000 as a portfolio manager before being named chief investment officer in January 2006. Prior to joining Franklin, Buckley was responsible for research in the structured products group at INVESCO, served as a portfolio manager at Martingale Asset Management and managed equity consulting services for BARRA. He received an MBA from the University of California at Berkeley, a master's degree in engineering and economic systems from Stanford University, and a bachelor's degree in mathematical sciences, also from Stanford.

Healey joined Franklin Portfolio in 1997 as head of sales. Earlier in his career, he was director of sales and client service at United Asset Management Investment Services and at The Boston Company (a predecessor company to The Boston Company Asset Management, an investment boutique of The Bank of New York Mellon). He also worked as a pension consultant with SEI Funds Evaluation Group and is a member of the Investment Committee of the New England Province of Jesuits. He was awarded a bachelor's degree in business management by St. Peter's College.

Franklin Portfolio Associates, one of the 18 investment boutiques of BNY Mellon Asset Management, manages approximately \$33.5 billion in assets through a quantitative approach. It utilizes a broad range of diverse factors to rank a universe of over 8,000 domestic and international stocks on a daily basis.

Created in 1982, the firm manages large institutional portfolios with a disciplined, structured approach. 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](http://bnymellon.com).

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