



The Reserve

A Tradition of Financial InnovationSM

**The Reserve Ranks as Third Largest Family-Owned Fund Company in U.S.
Largest in New York
Money Market Mutual Funds Top \$3 Trillion Mark**

New York, November 14, 2007 – The Reserve, the cash management leader and inventor of the money market fund, today announced that it has been ranked as the third largest family-owned fund company in the U.S. and the largest family-owned fund company in New York.*

“Being the creator of the world’s first money market fund and now the third largest family-owned fund company in the U.S. is quite an honor,” said Bruce Bent, founder and Chairman of The Reserve. “We are proud to have stuck with our core expertise and focused on the cash management needs of our clients.”

The ranking announcement comes on the heels of The Reserve’s assets surpassing \$80 billion, a 60% increase year-to-date. The record growth in assets enjoyed by The Reserve far exceeds the growth in the money market fund industry, which has increased by more than 20% in 2007, surpassing \$3 trillion, an industry record.

According to Bent, The Reserve has seen consistent growth across each of its distribution channels including institutional: up \$26 billion or 125%, banking: up \$2 billion or 57%, and retail: up \$5.8 billion or 26%. He attributes this to the firm’s approach in supporting its partners and investors’ increased appreciation for integrity of portfolio management.

About The Reserve

Founded in 1970, The Reserve is the leading innovator in cash management for the brokerage, banking and institutional marketplace. The Reserve ranks as the largest family-owned fund company in New York and the third largest in the U.S.* In addition to launching the world’s first money market fund, The Reserve has developed a full suite of innovative cash management solutions, including the industry’s first FDIC-insured money market sweep program, diverse money market fund offerings, unique bank cash sweep services and cutting-edge enhanced cash products. Today The Reserve manages more than \$80 billion – serving millions of individuals and hundreds of institutions. Additional information is available at www.TheR.com.

*According to research from Strategic Insight, September 30, 2007. Ranking based on money fund assets only and excludes Vanguard, which is largely not-for-profit.

You should carefully consider the investment objectives, risks and charges and expenses of a fund before investing. A fund’s prospectus, which contains this and other information, may be obtained by writing to The Reserve, 1250 Broadway, New York, New York 10001-3701 or by calling 800-637-1700 and pressing “0.” You should read the prospectus carefully before you invest.

An investment in the funds is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the funds. Money market yields may vary.

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