



THE RESERVE'S ASSETS TOP \$50 BILLION

58% INCREASE OVER PAST YEAR

New York, October 12, 2006 – The Reserve, the cash management leader and inventor of the money market fund, today announced its assets under management have surpassed \$50 billion. The company has continued to experience record growth, as assets under management have increased by 20% year-to-date and by 58% over the past 12 months.

“Since our founding, we have built our business by developing long-term client relationships and providing the marketplace with innovative cash management products,” said Bruce Bent, founder and Chairman of The Reserve. “The financial services industry has transformed as a result of our investment solutions, and we are honored that we have contributed to the success of so many of our partners.”

According to Bent, The Reserve has seen consistent growth across each of its distribution channels. He attributes this to not only favorable market conditions for cash but also to the firm’s understanding of the issues that its clients face. “Being the leader in the cash management space, we pride ourselves in our ability to provide our clients with solutions that are not only innovative, but more importantly, effective in assisting them reach their business objectives,” added Bent.

About The Reserve

Founded in 1970, The Reserve is the leading cash management provider for the brokerage, banking and institutional marketplace. 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 and mutual fund offerings, unique bank cash sweep services and cutting-edge enhanced cash products. Today The Reserve manages more than \$50 billion – serving millions of individuals and hundreds of institutions.

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, 32nd Floor, 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 a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund. Money market yields may vary. Institutional classes are available only to institutional investors. Please read the prospectus for additional information.

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