

About The Reserve



The Reserve is the leading cash management innovator for institutions, banks, brokerages, advisors and individual investors. When we created the world's first money market fund in 1970, we turned savers into investors, launching what has become today the \$3.5 trillion money fund industry. We have remained true to our innovative entrepreneurial spirit by developing a full suite of inventive cash management solutions for over three decades, including patented technology for FDIC-insured deposit programs, diverse money market fund offerings, unique bank cash sweep services and cutting-edge cash plus products. We provide these solutions to millions of individuals and hundreds of institutions.

Through June 2008, our assets rose 95% over the past year and greater than 175% over the past two years.

The Reserve has continually redefined the financial landscape by understanding and anticipating our clients' needs and staying true to our core principles.

Passionately Inquisitive

We constantly question. Driven by a need to know and understand, we thrive on uncovering new insights. Understanding our space, the markets and the industry helps us to understand our clients – to serve them better by providing them unique solutions to the challenges they face.

Genuinely Close

We work with people – not companies, not faceless institutions. For us, every client is unique and every relationship personal. We stay close to the issues by staying close to our clients.

Expertly Qualified

Having created the arena in which we play gives us an edge in mastering its intricacies. We are passionate about minimizing complexities and sharing our expertise in ways that are relevant and revelatory.

Visionary

By changing our perspective on things, we help change the perspective of others. We don't look at things in black and white – we want to see things in full color. We believe that approaching challenges in a new light helps our clients see the answers more clearly.

Grounded in the history we created and respectful of our place in it, The Reserve continually looks forward – to better ourselves, to better our industry, to help our clients better themselves and their businesses.

Comprehensive and Competitive Product Offerings

The Reserve offers a comprehensive product suite including money market funds, cash plus and sweep products tailored for Institutions, Banks, Broker/Dealers and Individual Investors.

Institutions

Our money market and cash plus products address the yield and liquidity needs of our institutional clients.

Banks

Reserve Cash Sweep®, the only bank sweep solution to address on- and off-balance-sheet deposits, brings deposit solutions in an operationally efficient manner to our growing list of bank partners.

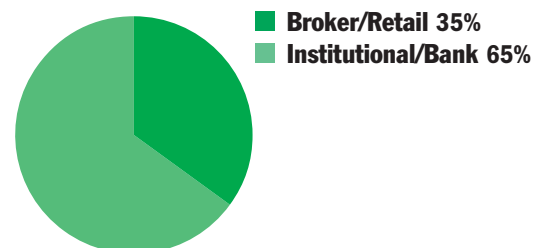
Broker/Dealers

Through our broker/dealer partners, we offer Reserve Insured Deposits®, the industry's first FDIC-insured sweep, in addition to a suite of taxable and tax-exempt money fund sweep offerings, cash plus products and cash management programs.

Individual Investors

Investors can access our expertise through money market funds, Reserve Insured Deposits, cash management programs and cash plus funds.

Assets Under Management: \$125 BN[†]



[†] As of June 30, 2008

Company Organization

Reserve Management Corporation offers Reserve Insured Deposits and Reserve Cash Sweep programs, which as of June 30, 2008, had deposits of \$29.3 billion and \$6.9 billion, respectively.

Reserve Management Company, Inc. (RMCI) has provided advice to investment companies within The Reserve's family of funds since November 15, 1971. As of June 30, 2008, RMCI had over \$88 billion in assets under management. RMCI advises each fund, subject to policies adopted by the Board of Trustees, under the terms of an Investment Management Agreement. The Investment Management Agreement provides that RMCI will furnish continuous investment advisory and other management and administrative services to each fund, including transfer agent services.

Resrv Partners, Inc. is The Reserve's distributor. Member FINRA.

Reserve Solutions, Inc. is a leading provider of 401(k) loan software and automation services for employee benefit plan recordkeepers. These services were developed to assist clients in reducing loan administration expenses, increasing program participation, securing more loans and generating more revenue conveniently and easily.

Corporate Headquarters

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For More Information

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The Reserve Yield Plus Fund is not a money market fund. Achievement of the Fund's objectives cannot be assured. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund. Yields may vary.

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.

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 The Reserve, 1250 Broadway, New York, New York 10001-3701, calling 800-637-1700 and pressing "0," or visiting www.TheR.com. You should read the prospectus carefully before you invest.

Reserve Insured Deposits is a Federal Deposit Insurance Corporation (FDIC)-insured money market deposit account and not a money market fund. Funds maintained in Insured Deposits Accounts at each participating bank are insured up to \$100,000 by the FDIC for each category of legal ownership, including any other balances you may hold directly or through other intermediaries, for a total of up to \$1,000,000 of FDIC insurance. Please read the Terms and Conditions carefully before investing. Reserve Insured Deposits is offered by Reserve Management Corporation.

FDIC insurance on each Cash Sweep account will be limited to a combined total of \$100,000 for all deposits held in the same legal ownership category per bank, which includes an On-Balance-Sheet account and any other balances held directly or through other intermediaries.

"The Reserve", its related logos, "A Tradition of Financial Innovation", "The World's Most Experienced Money Fund Manager", "The World's First Money Market Fund" and "Founders of The World's First Money-Market Fund" are service marks or registered service marks of Reserve Management Corporation in the United States and other countries.

Our Tradition of Financial Innovation

1970-71

Creates "The World's First Money Market Fund"® in February 1970, effective with the SEC in October 1971.

1976

Sets industry precedent by publishing a report on shareholder service and investment return.

1984

Offers combined statements to brokerage clients – the first asset management company to do so.

1997

Creates Reserve Insured Deposits, the industry's first FDIC-insured money market sweep account.

2000

Launches Reserve Cash Sweep, the industry's only on- and off-balance sweep in one program.

2002

Awarded patent by the U.S. Patent and Trademark Office for Reserve Insured Deposits and Reserve Cash Sweep operating process.

2005

Introduces The Reserve Yield Plus FundSM – first cash plus fund offered to institutional and retail investors that seeks a \$1.00 NAV and the only such fund that has received AAA ratings from both S&P and Moody's as well as approval from the National Association of Insurance Commissioners.

2008

Creates funds open for trading until 5:30pm, allowing for greater choice, flexibility and convenience for institutional clients.

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A Tradition of Financial InnovationSM