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A.G. EDWARDS SELECTS THE RESERVE TO FACILITATE ITS FDIC PROGRAM

New York, March 20, 2007 – The Reserve, the leading innovator in cash management, announced that it was selected as the insured sweep provider for A.G. Edwards' Bank Deposit Program.

"We are excited about this opportunity to help an industry leader like A.G. Edwards address their clients' need for a safe, secure, attractive and convenient cash management solution", said Bruce Bent II, Vice Chairman of The Reserve. "We are confident that our Insured Deposits Program will provide the solution that A.G. Edwards needs to serve its clients while attracting new clients by capitalizing on the appeal of the FDIC sweep account that we had created and which is changing the brokerage industry."

"We are pleased to partner with The Reserve to offer our clients a more appealing choice for their cash balances by providing FDIC insurance and a competitive rate of interest," said Peter Miller, Executive Vice President and Director of Sales & Marketing at A.G. Edwards, based in St. Louis. "We view the Program as another positive step in our ongoing efforts to provide the widest array of products and services for our clients' full-service financial needs."

The AGE Bank Deposit Program enables A.G. Edwards' clients to receive up to \$1 million in FDIC insurance on cash deposits, earn competitive interest rates, and attain higher rates based on account type and household asset values. The Program allows cash balances – including deposits, dividends, interest and transaction proceeds – to be swept from clients' eligible brokerage accounts and deposited into the Program. These cash balances are available for clients whenever they need them through checks, debit card transactions, online bill payments and traditional withdrawals.

About The Reserve

Founded in 1970, The Reserve is the leading innovator in cash management 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 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. Additional information is available at www.TheR.com.

About A.G. Edwards

A.G. Edwards, Inc. is a financial services holding company whose primary subsidiary is the national investment firm of A.G. Edwards & Sons, Inc. Drawn to the firm's client-first philosophy, individuals and businesses have turned to A.G. Edwards for sound advice and access to a wide array of investment products and services that can help them meet their financial goals and objectives. Founded in 1887, A.G. Edwards and its affiliates employ approximately 6,600 financial consultants in 741 offices nationwide.

and two European locations in London and Geneva. More information can be found on <http://www.agedwards.com>.

The AGE Bank Deposit Program is a Federal Deposit Insurance Corporation (FDIC)–insured money market account and not a money market mutual 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 that are held directly or through other intermediaries, for a total of up to \$1,000,000 of FDIC insurance. Please read the AGE Bank Deposit Program Terms and Conditions carefully before investing.

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