



The Reserve

IMMEDIATE RELEASE

Reserve Yield Plus Fund to Make Additional \$60 Million Distribution

New York, September 18, 2009 – The Board of Trustees of the Reserve Yield Plus Fund today approved a \$60 million distribution to shareholders. This third distribution represents approximately 41% of the remaining \$146.8 million in total Fund assets as of the close of business on September 11, 2009. To date, \$987.74 million, or approximately 85% of Fund assets, as of the close of business on September 15, 2008, has been returned to holders of the Fund's shares.

When this third distribution is completed, approximately \$1.05 billion (representing approximately 90% of assets as of the close of business on September 15, 2008) will have been returned to investors.

This distribution will be made on or about September 25, 2009 and be paid *pro rata* to all investors remaining in the Fund, including those who submitted redemption orders that had not been funded and those that have not submitted redemption orders. The Fund's net asset value fell below \$1.00 per share on September 15, 2008.

This distribution represents principal only. The income accrued after September 14, 2008 will be addressed in the Fund's Plan of Liquidation.

For more information regarding your specific account, please contact your financial adviser or The Reserve's customer service department at 800-637-1700.

Note: The receipt of the distribution is without prejudice to any legal rights or remedies available to an investor.

The Reserve Yield Plus Fund is not a money 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.

Resrv Partners, Inc., Distributor. Member FINRA. 09/09

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