



PRESS RELEASE

For release: July 29, 2010 at 10:00 AM EST

Tri-Party Repo Infrastructure Reform Task Force to Publish Monthly Data on New Website
(<http://www.newyorkfed.org/tripartyrepo>)

The Payments Risk Committee (PRC) today announced that the Tri-Party Repo Infrastructure Reform Task Force (“the Task Force”) will publish new summary statistics on tri-party repo margins by asset class, as recommended by the Task Force to improve the U.S. tri-party repo market infrastructure. These summary statistics, which were first released when the Task Force issued its final report in May 2010, are now available on a new web site dedicated to these statistics and other information that will keep market participants and the public abreast of the Task Force’s activities and recommendations.

The tri-party repo margin summary statistics will be published monthly and will represent the entire population of securities allocated in U.S.-based tri-party repo transactions for which the two clearing banks, JP Morgan Chase and Bank of New York Mellon, serve as agents. The underlying data will be collected by the two clearing banks and summarized by the Federal Reserve Bank of New York (“the NY Fed”).

The summary will show aggregate statistics on repo collateral and cash investor margin levels by asset class. In addition, summary information on market concentration, represented by the three largest dealer holdings, will be shown both by asset group and in total. The underlying data will be obtained as of the close of business on the seventh business day of each month; this timing was selected because it is recognized as a typical business day that minimizes potential distortions, such as mortgage-backed securities settlement days. These summary statistics will be published on the web site by month-end of the same month. With today’s press release and launch, summary statistics for June and July 2010 are available.

About the Task Force

The Tri-Party Repo Infrastructure Reform Task Force was formed in September 2009 under the auspices of the Payments Risk Committee, a private sector body sponsored by the NY Fed. The Task Force was formed at the request of the NY Fed to address weaknesses that became visible over the course of the recent financial crisis. Mr. Darryll Hendricks, of UBS AG, is chairman of the Task Force. On May 17, 2010, the Task Force published a report with recommendations for improving the infrastructure of the U.S. tri-party repo market. The full report is also available on the new website.

The work of the Task Force is developed through the joint efforts of a large number of market participants. Task Force membership includes representatives from multiple types of market participants in the tri-party repo market and relevant industry associations. Federal Reserve and SEC staff participated in meetings of the Task Force as observers and technical advisors.

For a link to the new website and the monthly margin data, visit:

<http://www.newyorkfed.org/tripartyrepo>

Communications contact for Mr. Darryll Hendricks:

Doug Morris, Corporate Communications, UBS AG

(212) 882-5694

Douglas-O.Morris@ubs.com