

May 12, 2008

**TERM INVESTMENT OPTION
SPECIAL COMMUNICATION**

On April 14, 2008, a TIO Special Communication temporarily suspended the requirement that depositaries have full fee simple title to all collateral pledged to secure term investments. Effective immediately for all term investments commenced on or after the date of this notice, the requirement that depositaries have full fee simple title to all collateral pledged to secure term investments is reinstated.

Special Communication notifications are available on the Treasury's FMS website (<http://fms.treas.gov/tip/archive.html>).

If you have any questions please call the TIO
Hotline
(1-800-333-0870).