

DATE: January 6, 2009

SUBJECT: Federal Reserve announces details of program to purchase mortgage-backed securities.

HIGHLIGHTS: The Federal Reserve on Tuesday announced that it expects to begin operations in early January under the previously announced program to purchase mortgage-backed securities (MBS) and that it has selected private investment managers to act as its agents in implementing the program.

DOCUMENT LOCATION: <http://www.federalreserve.gov/newsevents/press/monetary/20081230b.htm>

FURTHER INFORMATION: Timothy A. Bosch, Vice President
Banking Supervision and Regulation Department
(314) 444-8440, or 1-800-333-0810, ext. 448440