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Bulletin:

Customer Asset Protection Co. Ratings Unaffected By Downgrade Of Broadridge Financial

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NEW YORK (Standard & Poor's) April 15, 2008--Standard & Poor's Ratings Services said today that its rating on Customer Asset Protection Co. (CAPCO; A+/Negative/--) is unaffected by the recent downgrade of Broadridge Financial Solutions Inc. (Broadridge; BB/Negative/A-3). (Ridge Clearing & Outsourcing Solutions Inc. is a subsidiary of Broadridge and a member of CAPCO.) However, because the credit quality and risk management of CAPCO's members affect the rating on CAPCO, further deterioration in the credit quality or risk management of CAPCO's members could hurt the rating. We noted this on March 24, 2008, when we revised our outlook on CAPCO to negative.

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