

FUND UPDATE

IMPORTANT INFORMATION

Short-Term Investment Trust In Liquidation: Yield Plus Fund-In Liquidation
(formerly known as the Reserve Yield Plus Fund)

TERMINATION OF YIELD PLUS FUND-IN LIQUIDATION

New York, February 28, 2017: This *Fund Update* is intended for all shareholders of the Yield Plus Fund-In Liquidation (“Fund” or “Yield Plus Fund”).

The Yield Plus Fund filed notice of termination of its legal existence with the State of Delaware as of December 31, 2016.

The Fund has engaged Crederian Fund Services LLC (“Crederian”) as its agent to provide ongoing services for a period of six (6) years following the date of the Fund’s termination of its legal existence. Shareholder services include check reissuance and requests for copies of Fund related information. Please refer to Yield Plus *Fund Update*, dated January 17, 2017, regarding check reissuance and escheat. There will be no tax reporting for 2017 or any subsequent years.

Please be advised that it is Crederian’s intention to maintain the Fund’s web site and toll-free number for the six year period ending December 31, 2022. You may wish to print this *Fund Update* and retain it for future use or otherwise note Crederian’s contact information for future use. Prior to making any change, Crederian will post a subsequent *Fund Update* to advise shareholders of any change to the Fund’s web site or telephone access. As appropriate, you may want to continue to check for future *Fund Updates*.

If you have any questions, please contact Crederian at 800-691-7562 or customerservice@primary-yieldplus-inliquidation.com .