

FUND UPDATE  
IMPORTANT INFORMATION REGARDING

2016 Tax Reporting

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

*New York, NY, January 17, 2017:* This Fund Update discusses the tax reporting that the Yield Plus Fund will provide relating to calendar year 2016. ***If you held Fund shares through a broker, please contact the broker with any questions.***

For calendar year 2016, Fund shareholders will receive the following tax reports:

1. Form 1099-DIV

Since the Fund is taxed as a pass-through entity, Form 1099-DIV will report a shareholder's proportionate share of the Fund's income and expense. Please note that any expense items reported to you may be subject to certain limitations on deductibility which may reduce or eliminate your ability to deduct such expense items against your taxable income for federal, state or local tax purposes.

2. Form 1099-MISC

Class Members who qualified for a distribution from the Class Settlement Amount will receive Form 1099-MISC reflecting the amount of such payment.

3. Form 1099-B

Shareholders will receive Form 1099-B reflecting the amount of their share of the final distribution payment.

***For years after 2016, please note that there will be no further tax reporting for the Yield Plus Fund-In Liquidation***

We anticipate that all tax reporting forms will be distributed on or about January 31, 2017.

If you have any questions regarding this Fund Update, please contact us at 800-691-7562 or [customerservice@primay-yieldplus-inliquidation.com](mailto:customerservice@primay-yieldplus-inliquidation.com).

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