

FUND UPDATE

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

UNCASHED CHECKS-YIELD PLUS FUND ***YIELD PLUS FUND'S BANK ACCOUNT IS NOW CLOSED***

Please Contact the Fund for a Replacement Check
Check Proceeds May be Subject To Transfer To
Government Authorities Pursuant to Escheat Laws

New York, January 17, 2017: This *Fund Update* is intended only for those shareholder or Class Members who received final distribution checks from the Yield Plus Fund-In Liquidation ("Fund") and as of this date have not deposited or cashed their checks. ***If you held shares of the Fund through a broker, please contact the broker.*** If you have previously deposited or cashed your check, you may disregard this *Fund Update*.

See previous *Fund Update* of October 4, 2016. As noted in that *Fund Update*, distribution checks issued by the Fund were drawn on an account at Citizens Bank. Those checks were issued on June 15, 2016. Since those checks were issued more than six (6) months ago, the Fund's account at Citizens Bank is NOW CLOSED.

Accordingly, if any distribution checks are presented for payment to Citizens Bank on or after January 17, 2017 (even if deposited at another bank before that date), such checks (1) will not be paid and (2) may be subject to service charges by one or more banks. You may request that the Fund provide you with a replacement check, provided that at the time of your request, the proceeds of your check had not previously been transferred to governmental authorities as may be required by law, see below.

Also, note that on or after January 17, 2017, the amount of your check may be classified by applicable law as unclaimed property and may be subject to transfer to the applicable governmental jurisdiction pursuant to escheat laws. After those monies are transferred to the applicable jurisdiction, you will be required to contact that jurisdiction to receive the proceeds of your check.

If you have not yet cashed your final distribution check or if you have any questions regarding this *Fund Update*, please contact the Fund at 800-691-7562 or customerservice@primary-yieldplus-inliquidation.com.