

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
Title III

Case No. 17 BK 3283-LTS

(Jointly Administered)

**THIRD SUPPLEMENTAL VERIFIED STATEMENT
OF THE COMMONWEALTH BONDHOLDER GROUP
PURSUANT TO FEDERAL RULE OF BANKRUPTCY PROCEDURE 2019**

Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (“Bankruptcy Rule 2019”), made applicable to the Title III cases (collectively, the “Title III Cases”) of the Commonwealth of Puerto Rico (the “Commonwealth”) and the other above-captioned debtors (collectively, the “Title III Debtors”) by Section 310 of the Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”), 48 U.S.C. § 2170, and in accordance with the *Thirteenth Amended Notice, Case Management and Administrative Procedures* [ECF No. 13512-1] (the “Amended Case Management Procedures”), this third supplemental verified statement (this “Third Supplemental Statement”) is submitted by certain

¹ The Title III Debtors, along with each Title III Debtor’s respective Title III Case number and the last four digits of each Title III Debtor’s federal tax identification number, as applicable, are (i) the Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) the Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) the Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) the Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) the Puerto Rico Buildings Authority (“PBA”) (Bankruptcy Case No. 19 BK 5523-LTS) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as bankruptcy case numbers due to software limitations).

holders (each, a “Member” and, together, the “Commonwealth Bondholder Group”)² of certain bonds issued or guaranteed by the Commonwealth (collectively, “General Obligation Bonds”).

In support of this Third Supplemental Statement, the Commonwealth Bondholder Group respectfully states as follows:

1. In October 2018, the Commonwealth Bondholder Group engaged Davis Polk & Wardwell LLP (“Counsel”) to represent the Commonwealth Bondholder Group with respect to its Members’ holdings of General Obligation Bonds in connection with the Title III Cases. Counsel also separately represents Bonistas del Patio, Inc. (“Bonistas”), a nonprofit organization advocating for the interests of on-island bondholders, in connection with the Court-ordered mediation of the Title III Cases. Counsel does not represent or purport to represent any other entity or entities in connection with the Title III Cases. The Commonwealth Bondholder Group does not claim or purport to represent any other entity and undertakes no duties or obligations to any entity.

2. On January 11, 2019, Counsel submitted the *Verified Statement of the Commonwealth Bondholder Group Pursuant to Federal Rule of Bankruptcy Procedure 2019* [ECF No. 4743]. On March 8, 2019, Counsel submitted the *First Supplemental Verified Statement of the Commonwealth Bondholder Group Pursuant to Federal Rule of Bankruptcy Procedure 2019* [ECF No. 5438]. On March 21, 2019, Counsel submitted the *Second Supplemental Verified Statement of the Commonwealth Bondholder Group Pursuant to Federal Rule of Bankruptcy Procedure 2019* [ECF No. 5979]. Counsel submits this Third Supplemental Statement to update information regarding the Commonwealth Bondholder Group’s membership

² The Commonwealth Bondholder Group consists of: (i) Canyon Capital Advisors LLC, on behalf of its participating clients; (ii) Davidson Kempner Capital Management LP, as investment advisor to its affiliated funds; and (iii) Sculptor Capital Management, on behalf of its participating funds and/or accounts. Members of the Commonwealth Bondholder Group file this Statement exclusively on their behalves and do not assume any fiduciary or other duties to any other creditor or person.

and the disclosable economic interests held by its Members in accordance with the Amended Case Management Procedures.

3. In accordance with Bankruptcy Rule 2019 and the Amended Case Management Procedures, the address, nature and amount of all disclosable economic interests of each Member of the Commonwealth Bondholder Group is set forth in Exhibit A attached hereto. The information contained in Exhibit A is based upon information provided by the Members of the Commonwealth Bondholder Group to Counsel and is subject to change.

4. Counsel's address is 450 Lexington Avenue, New York, New York 10017.

5. Counsel submits this Third Supplemental Statement on behalf of the Commonwealth Bondholder Group out of an abundance of caution, and nothing herein should be construed as an admission that the requirements of Bankruptcy Rule 2019 or the Amended Case Management Procedures apply to Counsel's representation of the Commonwealth Bondholder Group.

6. Nothing contained in this Third Supplemental Statement, including Exhibit A, should be construed as (a) a waiver or release of any claims against the Title III Debtors by any Member of the Commonwealth Bondholder Group, (b) an admission with respect to any fact or legal theory or (c) a limitation upon, or waiver of, any Commonwealth Bondholder Group Member's right to file and/or amend a proof of claim in accordance with applicable law and any orders entered in the Title III Cases establishing procedures for filing proofs of claim or interests.

7. The undersigned verify that the foregoing is true and correct to the best of their knowledge.

8. Counsel reserves the right to further amend or supplement this Third Supplemental Statement.

9. The information contained herein is intended only to comply with Bankruptcy Rule 2019 and the Amended Case Management Procedures and is not intended for any other use or purpose.

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We hereby certify that, on this same date, we electronically filed the foregoing with the clerk of the Court using the CM/ECF system, which will notify the attorneys of record.

Dated: July 3, 2020

DAVIS POLK & WARDWELL LLP

/s/ Donald S. Bernstein

Donald S. Bernstein (admitted *pro hac vice*)

Brian M. Resnick (admitted *pro hac vice*)

Angela M. Libby (admitted *pro hac vice*)

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Counsel to the Commonwealth Bondholder Group

Disclosure of the Commonwealth Bondholder Group
Aggregate Commonwealth Bondholder Group Holdings

| Commonwealth Bonds: | Jan-14-2019 | Mar-01-2019 | Jun-24-2020 |
|--|--------------------|--------------------|--------------------|
| Public Improvement Ref. Bonds, Series 1998 | \$1,665,000 | \$1,665,000 | \$1,930,000 |
| Public Improvement Bonds of 1999 | 1,320,000 | 1,320,000 | 1,565,000 |
| Public Improvement Bonds of 2002, Series A | 20,983,000 | 20,983,000 | 24,058,000 |
| Public Improvement Ref. Bonds, Series 2002 A | 33,094,000 | 33,094,000 | 40,124,000 |
| Public Improvement Bonds of 2003, Series A | 2,616,250 | 2,325,325 | 4,938,575 |
| Public Improvement Ref. Bonds, Series 2003 A | 6,607,500 | 5,418,150 | 3,011,450 |
| Public Improvement Bonds of 2004, Series A | 23,855,000 | 18,945,000 | 31,170,000 |
| Public Improvement Bonds of 2005, Series A | 37,841,000 | 31,036,000 | 35,766,000 |
| Public Improvement Ref. Bonds, Series 2006 A | 7,450,000 | 7,450,000 | 8,165,000 |
| Public Improvement Bonds of 2006, Series A | 40,527,000 | 35,977,000 | 38,892,000 |
| Public Improvement Ref. Bonds, Series 2006 B | 21,598,000 | 20,474,000 | 20,009,000 |
| Public Improvement Bonds of 2006, Series B | 8,365,000 | 8,365,000 | 8,575,000 |
| Public Improvement Bonds of 2007, Series A | 65,578,000 | 64,733,000 | 61,047,000 |
| Public Improvement Ref. Bonds, Series 2007 A | 31,145,000 | 31,145,000 | 41,511,000 |
| Public Improvement Ref. Bonds, Series 2008 A | 26,300,000 | 18,300,000 | 55,468,000 |
| Public Improvement Ref. Bonds, Series 2008 C | 8,495,000 | 8,495,000 | 13,380,000 |
| Public Improvement Bonds of 2008, Series A | 31,113,000 | 31,178,000 | 47,943,000 |
| Public Improvement Ref. Bonds, Series 2009 A | 105,000 | 105,000 | 105,000 |
| Public Improvement Ref. Bonds, Series 2009 B | 64,695,000 | 59,710,000 | 107,383,000 |
| Public Improvement Ref. Bonds, Series 2009 C | 23,105,000 | 21,105,000 | 17,539,000 |
| Public Improvement Ref. Bonds, Series 2011 A | 16,480,000 | 16,480,000 | 25,620,000 |
| Public Improvement Ref. Bonds, Series 2011 C | 26,700,000 | 23,545,000 | 23,545,000 |
| Public Improvement Bonds of 2011, Series A | 10,000,000 | 3,000,000 | 18,235,000 |
| Public Improvement Ref. Bonds, Series 2011 D | 4,360,000 | 3,970,000 | 3,970,000 |
| Public Improvement Ref. Bonds, Series 2011 E | 9,665,000 | 6,235,000 | 12,390,000 |
| Public Improvement Ref. Bonds, Series 2012 B | 30,925,000 | 45,860,000 | 75,500,000 |
| Public Improvement Ref. Bonds, Series 2012 A | 161,425,000 | 156,481,000 | 210,396,000 |
| General Obligation Bonds of 2014, Series A | 100,320,000 | 49,770,000 | 159,537,000 |
| PBA Bonds: | Jan-14-2019 | Mar-01-2019 | Jun-24-2020 |
| Government Facilities Revenue Ref. Bonds, Series L | - | - | \$1,555,000 |
| Government Facilities Revenue Ref. Bonds, Series C | 2,440,000 | 2,440,000 | 390,000 |
| Government Facilities Revenue Bonds, Series D | 5,040,000 | 5,040,000 | 5,280,000 |
| Government Facilities Revenue Ref. Bonds, Series F | - | - | 105,000 |
| Government Facilities Revenue Bonds, Series G | - | - | 345,000 |
| Government Facilities Revenue Bonds, Series I | 27,095,000 | 27,095,000 | 50,315,000 |
| Government Facilities Revenue Ref. Bonds, Series M | 17,995,895 | 17,995,895 | 20,740,895 |
| Government Facilities Revenue Bonds, Series N | 19,190,000 | 19,190,000 | 17,204,000 |
| Government Facilities Revenue Ref. Bonds, Series P | 12,370,000 | 12,370,000 | 33,105,000 |
| Government Facilities Revenue Ref. Bonds, Series Q | 6,565,000 | 6,565,000 | 6,815,000 |
| Government Facilities Revenue Bonds, Series R | 458,240,000 | 467,374,000 | 553,989,000 |
| Government Facilities Revenue Ref. Bonds, Series S | 225,000 | 5,155,000 | 11,560,000 |
| Government Facilities Revenue Bonds, Series T | 111,962,000 | 112,347,000 | 112,837,000 |
| Government Facilities Revenue Ref. Bonds, Series U | 30,135,000 | 31,291,000 | 26,521,000 |

* To the best of Counsel's knowledge, the information included herein is accurate as of the disclosure dates indicated. The amounts set forth herein include only outstanding principal and do not include any other amounts that may be due and owing under the applicable debt documents and laws, including but not limited to any overdue or compounded interest. In addition, the amounts set forth herein do not include any disclosable economic interests in the Title III Debtors that were subject to pending trades or other transfers that had not settled or otherwise been closed as of the applicable disclosure date.

Disclosure of the Commonwealth Bondholder Group

Aggregate Commonwealth Bondholder Group Holdings

| PRASA: | Jan-14-2019 | Mar-01-2019 | Jun-24-2020 |
|--|--------------------|--------------------|--------------------|
| PRASA Revenue Bonds Series 2012A (Senior Lien) | \$39,503,000 | - | - |
| PRASA Revenue Bonds Series 2012B (Senior Lien) | 7,785,000 | - | - |
| PRASA Revenue Bonds Series B (Senior Lien) | 2,975,000 | - | - |

| PREPA: | Jan-14-2019 | Mar-01-2019 | Jun-24-2020 |
|---|--------------------|--------------------|--------------------|
| PREPA Power Revenue Bonds Series BBB | \$3,315,000 | \$3,315,000 | - |
| PREPA Power Revenue Bonds Series EEE (Issuer Subsidy Build America Bonds) | 6,525,000 | 6,525,000 | - |
| PREPA Power Revenue Bonds Series YY (Issuer Subsidy Build America Bonds) | 12,705,000 | 12,705,000 | - |
| PREPA Power Revenue Refunding Bonds Series VV | 420,000 | 420,000 | 420,000 |
| PREPA Line of Credit - Citibank (Fuel Line) | - | 13,000,000 | 13,000,000 |
| PREPA Line of Credit - Scotia Bank (Fuel Line) | 124,993,182 | 139,993,182 | 139,993,182 |

| PRIFA: | Jan-14-2019 | Mar-01-2019 | Jun-24-2020 |
|--|--------------------|--------------------|--------------------|
| PRIFA Special Tax Revenue Bonds Series 2005A | \$2,583,000 | \$2,583,000 | \$3,773,800 |
| PRIFA Special Tax Revenue Refunding Bonds Series 2005C | 13,774,000 | 13,774,000 | 9,870,560 |

| PRCCDA: | Jan-14-2019 | Mar-01-2019 | Jun-24-2020 |
|--|--------------------|--------------------|--------------------|
| Puerto Rico CCDA Hotel Occupancy Tax Revenue Bonds, Series A | \$3,355,000 | \$3,355,000 | \$37,900,000 |

| HTA: | Jan-14-2019 | Mar-01-2019 | Jun-24-2020 |
|---|--------------------|--------------------|--------------------|
| Puerto Rico HTA Highway Revenue Refunding Bonds Series AA | \$2,410,000 | \$2,410,000 | \$2,410,000 |
| Puerto Rico HTA Highway Revenue Refunding Bonds Series AA-2 | 33,700,000 | 33,700,000 | 33,700,000 |
| Puerto Rico HTA Highway Revenue Refunding Bonds Series CC | 13,020,000 | 13,020,000 | 13,020,000 |
| Puerto Rico HTA Revenue Refunding Bonds Series CC | 22,820,000 | 22,820,000 | 22,820,000 |
| Puerto Rico HTA Subordinated Transportation Revenue Bonds (Series 2003) | 1,580,125 | 1,580,125 | 1,621,375 |
| Puerto Rico HTA Transportation Revenue Bonds Series A | 1,696,000 | 1,696,000 | 1,696,000 |
| Puerto Rico HTA Transportation Revenue Bonds Series G | 25,025,000 | 25,025,000 | 25,235,000 |
| Puerto Rico HTA Transportation Revenue Bonds Series J | 475,000 | 475,000 | 466,300 |
| Puerto Rico HTA Transportation Revenue Bonds Series K | 38,242,000 | 38,242,000 | 38,242,000 |
| Puerto Rico HTA Transportation Revenue Bonds Series M | 5,572,000 | 5,572,000 | 5,572,000 |
| Puerto Rico HTA Transportation Revenue Refunding Bonds Series E | 75,000 | 75,000 | 75,000 |
| Puerto Rico HTA Transportation Revenue Refunding Bonds Series H | 1,205,000 | 1,205,000 | 1,205,000 |
| Puerto Rico HTA Transportation Revenue Refunding Bonds Series I | 810,000 | 810,000 | 630,000 |
| Puerto Rico HTA Transportation Revenue Refunding Bonds Series L | 85,000 | 85,000 | 85,000 |
| Puerto Rico HTA Transportation Revenue Refunding Bonds Series N | 3,755,000 | 3,755,000 | 3,755,000 |

Disclosure of the Commonwealth Bondholder Group

Davidson Kempner Capital Management LP
520 Madison Avenue, 30th Floor, New York, NY 10022

| Commonwealth Bonds: | Jan-14-2019 | Mar-01-2019 | Jun-24-2020 |
|---|--------------------|--------------------|--------------------|
| Public Improvement Ref. Bonds, Series 1998 | \$790,000 | \$790,000 | \$1,025,000 |
| Public Improvement Bonds of 2002, Series A | 6,398,000 | 6,473,000 | 10,568,000 |
| Public Improvement Ref. Bonds, Series 2002 A | – | 450,000 | 735,000 |
| Public Improvement Bonds of 2004, Series A | – | 287,000 | 822,000 |
| Public Improvement Bonds of 2005, Series A | 7,575,000 | 7,640,000 | 11,365,000 |
| Public Improvement Ref. Bonds, Series 2006 A | – | 10,000 | 660,000 |
| Public Improvement Bonds of 2006, Series A | 6,840,000 | 6,940,000 | 7,405,000 |
| Public Improvement Ref. Bonds, Series 2006 B | 1,030,000 | 1,040,000 | 2,265,000 |
| Public Improvement Bonds of 2006, Series B | – | 210,000 | 210,000 |
| Public Improvement Bonds of 2007, Series A | 19,416,000 | 19,601,000 | 19,951,000 |
| Public Improvement Ref. Bonds, Series 2007 A | 4,735,000 | 4,850,000 | 4,980,000 |
| Public Improvement Ref. Bonds, Series 2008 A | 20,035,000 | 12,220,000 | 18,665,000 |
| Public Improvement Ref. Bonds, Series 2008 C | – | 20,000 | 20,000 |
| Public Improvement Bonds of 2008, Series A | 17,740,000 | 17,775,000 | 29,960,000 |
| Public Improvement Ref. Bonds, Series 2009 B | 20,680,000 | 20,795,000 | 60,433,000 |
| Public Improvement Ref. Bonds, Series 2009 C | 4,255,000 | 4,439,000 | 17,539,000 |
| Public Improvement Ref. Bonds, Series 2011 A | 665,000 | 760,000 | 760,000 |
| Public Improvement Ref. Bonds, Series 2011 C | 10,650,000 | 10,650,000 | 10,650,000 |
| Public Improvement Ref. Bonds, Series 2011 D | 535,000 | 535,000 | 535,000 |
| Public Improvement Ref. Bonds, Series 2011 E | 1,375,000 | 1,375,000 | 1,375,000 |
| Public Improvement Ref. Bonds, Series 2012 A | 34,900,000 | 44,790,000 | 44,790,000 |
| General Obligation Bonds of 2014, Series A | 49,720,000 | 49,770,000 | 37,770,000 |
| PBA Bonds: | Jan-14-2019 | Mar-01-2019 | Jun-24-2020 |
| Government Facilities Revenue Bonds, Series D | \$5,040,000 | \$5,040,000 | \$5,040,000 |
| Government Facilities Revenue Bonds, Series I | 27,095,000 | 27,095,000 | 27,995,000 |
| Government Facilities Revenue Ref. Bonds, Series M | 12,225,000 | 12,225,000 | 12,225,000 |
| Government Facilities Revenue Bonds, Series N | 14,390,000 | 14,390,000 | 14,390,000 |
| Government Facilities Revenue Ref. Bonds, Series P | 8,245,000 | 8,245,000 | 10,745,000 |
| Government Facilities Revenue Ref. Bonds, Series Q | 6,565,000 | 6,565,000 | 6,565,000 |
| Government Facilities Revenue Bonds, Series R | 127,087,000 | 130,617,000 | 130,617,000 |
| Government Facilities Revenue Ref. Bonds, Series S | 225,000 | 225,000 | 225,000 |
| Government Facilities Revenue Bonds, Series T | 25,000 | 185,000 | 185,000 |
| Government Facilities Revenue Ref. Bonds, Series U | 28,205,000 | 29,361,000 | 22,216,000 |
| PRASA: | Jan-14-2019 | Mar-01-2019 | Jun-24-2020 |
| PRASA Revenue Bonds Series 2012A (Senior Lien) | \$39,503,000 | – | – |
| PRASA Revenue Bonds Series 2012B (Senior Lien) | 7,785,000 | – | – |
| PRASA Revenue Bonds Series B (Senior Lien) | \$2,975,000 | – | – |
| PREPA: | Jan-14-2019 | Mar-01-2019 | Jun-24-2020 |
| PREPA Power Revenue Bonds Series BBB | \$3,315,000 | \$3,315,000 | – |
| PREPA Power Revenue Bonds Series EEE (Issuer Subsidy Build America Bonds) | 6,525,000 | 6,525,000 | – |
| PREPA Power Revenue Bonds Series YY (Issuer Subsidy Build America Bonds) | 12,705,000 | 12,705,000 | – |
| PREPA Power Revenue Refunding Bonds Series VV | 420,000 | 420,000 | 420,000 |
| PREPA Line of Credit - Citibank (Fuel Line) | – | 13,000,000 | 13,000,000 |
| PREPA Line of Credit - Scotia Bank (Fuel Line) | 124,993,182 | 139,993,182 | 139,993,182 |

Disclosure of the Commonwealth Bondholder Group

*Davidson Kempner Capital Management LP
520 Madison Avenue, 30th Floor, New York, NY 10022*

| PRIFA: | Jan-14-2019 | Mar-01-2019 | Jun-24-2020 |
|--|--------------------|--------------------|--------------------|
| PRIFA Special Tax Revenue Bonds Series 2005A | \$150,000 | \$150,000 | \$150,000 |
| PRIFA Special Tax Revenue Refunding Bonds Series 2005C | 355,000 | 355,000 | 355,000 |

| PRCCDA: | Jan-14-2019 | Mar-01-2019 | Jun-24-2020 |
|--|--------------------|--------------------|--------------------|
| Puerto Rico CCDA Hotel Occupancy Tax Revenue Bonds, Series A | \$150,000 | \$150,000 | \$150,000 |

| HTA: | Jan-14-2019 | Mar-01-2019 | Jun-24-2020 |
|---|--------------------|--------------------|--------------------|
| Puerto Rico HTA Highway Revenue Refunding Bonds Series AA | \$2,410,000 | \$2,410,000 | \$2,410,000 |
| Puerto Rico HTA Highway Revenue Refunding Bonds Series AA-2 | 33,700,000 | 33,700,000 | 33,700,000 |
| Puerto Rico HTA Highway Revenue Refunding Bonds Series CC | 13,020,000 | 13,020,000 | 13,020,000 |
| Puerto Rico HTA Revenue Refunding Bonds Series CC | 22,820,000 | 22,820,000 | 22,820,000 |
| Puerto Rico HTA Subordinated Transportation Revenue Bonds (Series 2003) | \$925,000 | \$925,000 | \$925,000 |
| Puerto Rico HTA Transportation Revenue Bonds Series A | 1,696,000 | 1,696,000 | 1,696,000 |
| Puerto Rico HTA Transportation Revenue Bonds Series G | 24,990,000 | 24,990,000 | 24,990,000 |
| Puerto Rico HTA Transportation Revenue Bonds Series J | 340,000 | 340,000 | 340,000 |
| Puerto Rico HTA Transportation Revenue Bonds Series K | 38,242,000 | 38,242,000 | 38,242,000 |
| Puerto Rico HTA Transportation Revenue Bonds Series M | 5,572,000 | 5,572,000 | 5,572,000 |
| Puerto Rico HTA Transportation Revenue Refunding Bonds Series E | 75,000 | 75,000 | 75,000 |
| Puerto Rico HTA Transportation Revenue Refunding Bonds Series H | 1,205,000 | 1,205,000 | 1,205,000 |
| Puerto Rico HTA Transportation Revenue Refunding Bonds Series I | 375,000 | 375,000 | 375,000 |
| Puerto Rico HTA Transportation Revenue Refunding Bonds Series L | 10,000 | 10,000 | 10,000 |
| Puerto Rico HTA Transportation Revenue Refunding Bonds Series N | 3,755,000 | 3,755,000 | 3,755,000 |

Disclosure of the Commonwealth Bondholder Group

Canyon Capital Advisors LLC

2000 Avenue of the Stars, 11th Floor, Los Angeles, CA 90067

| Commonwealth Bonds: | Jan-14-2019 | Mar-01-2019 | Jun-24-2020 |
|--|--------------------|--------------------|--------------------|
| Public Improvement Ref. Bonds, Series 1998 | \$875,000 | \$875,000 | \$875,000 |
| Public Improvement Bonds of 1999 | 1,320,000 | 1,320,000 | 1,320,000 |
| Public Improvement Bonds of 2002, Series A | 10,805,000 | 10,730,000 | 5,090,000 |
| Public Improvement Ref. Bonds, Series 2002 A | 33,094,000 | 32,644,000 | 32,599,000 |
| Public Improvement Bonds of 2003, Series A | 2,616,250 | 2,325,325 | 4,938,575 |
| Public Improvement Ref. Bonds, Series 2003 A | 6,607,500 | 5,418,150 | 3,011,450 |
| Public Improvement Bonds of 2004, Series A | 16,955,000 | 16,683,000 | 24,603,000 |
| Public Improvement Bonds of 2005, Series A | 23,436,000 | 23,396,000 | 23,571,000 |
| Public Improvement Ref. Bonds, Series 2006 A | 7,450,000 | 7,440,000 | 7,425,000 |
| Public Improvement Bonds of 2006, Series A | 24,697,000 | 24,667,000 | 25,647,000 |
| Public Improvement Ref. Bonds, Series 2006 B | 17,893,000 | 17,909,000 | 13,219,000 |
| Public Improvement Bonds of 2006, Series B | 8,365,000 | 8,155,000 | 8,155,000 |
| Public Improvement Bonds of 2007, Series A | 35,837,000 | 35,807,000 | 30,477,000 |
| Public Improvement Ref. Bonds, Series 2007 A | 24,410,000 | 24,295,000 | 33,721,000 |
| Public Improvement Ref. Bonds, Series 2008 A | 6,265,000 | 6,080,000 | 30,943,000 |
| Public Improvement Ref. Bonds, Series 2008 C | 8,495,000 | 8,475,000 | 9,675,000 |
| Public Improvement Bonds of 2008, Series A | 13,373,000 | 13,403,000 | 13,393,000 |
| Public Improvement Ref. Bonds, Series 2009 A | 105,000 | 105,000 | 105,000 |
| Public Improvement Ref. Bonds, Series 2009 B | 23,285,000 | 23,185,000 | 24,640,000 |
| Public Improvement Ref. Bonds, Series 2009 C | 16,850,000 | 16,666,000 | - |
| Public Improvement Ref. Bonds, Series 2011 A | 13,400,000 | 13,305,000 | 15,640,000 |
| Public Improvement Ref. Bonds, Series 2011 C | 12,895,000 | 12,895,000 | 12,895,000 |
| Public Improvement Bonds of 2011, Series A | - | - | 2,385,000 |
| Public Improvement Ref. Bonds, Series 2011 D | 3,825,000 | 3,435,000 | 3,435,000 |
| Public Improvement Ref. Bonds, Series 2011 E | 5,290,000 | 4,860,000 | 11,015,000 |
| Public Improvement Ref. Bonds, Series 2012 B | 10,195,000 | 10,195,000 | 10,195,000 |
| Public Improvement Ref. Bonds, Series 2012 A | 109,465,000 | 105,660,000 | 111,940,000 |
| General Obligation Bonds of 2014, Series A | - | - | 35,285,000 |
| PBA Bonds: | Jan-14-2019 | Mar-01-2019 | Jun-24-2020 |
| Government Facilities Revenue Ref. Bonds, Series C | \$2,440,000 | \$2,440,000 | - |
| Government Facilities Revenue Bonds, Series I | - | - | 22,145,000 |
| Government Facilities Revenue Ref. Bonds, Series M | 5,770,895 | 5,770,895 | 765,895 |
| Government Facilities Revenue Bonds, Series N | 4,800,000 | 4,800,000 | - |
| Government Facilities Revenue Ref. Bonds, Series P | 4,125,000 | 4,125,000 | - |
| Government Facilities Revenue Bonds, Series R | 164,892,000 | 168,743,000 | 296,328,000 |
| Government Facilities Revenue Bonds, Series T | 69,712,000 | 70,956,000 | 71,446,000 |
| Government Facilities Revenue Ref. Bonds, Series U | 1,930,000 | 1,930,000 | 1,930,000 |

Disclosure of the Commonwealth Bondholder Group

Canyon Capital Advisors LLC

2000 Avenue of the Stars, 11th Floor, Los Angeles, CA 90067

| PRIFA: | Jan-14-2019 | Mar-01-2019 | Jun-24-2020 |
|---|--------------------|--------------------|--------------------|
| PRIFA Special Tax Revenue Bonds Series 2005A | \$2,433,000 | \$2,433,000 | \$3,623,800 |
| PRIFA Special Tax Revenue Refunding Bonds Series 2005C | 13,419,000 | 13,419,000 | 9,515,560 |
| PRCCDA: | Jan-14-2019 | Mar-01-2019 | Jun-24-2020 |
| Puerto Rico CCDA Hotel Occupancy Tax Revenue Bonds, Series A | \$3,205,000 | \$3,205,000 | \$37,750,000 |
| HTA: | Jan-14-2019 | Mar-01-2019 | Jun-24-2020 |
| Puerto Rico HTA Subordinated Transportation Revenue Bonds (Series 2003) | \$655,125 | \$655,125 | \$696,375 |
| Puerto Rico HTA Transportation Revenue Bonds Series G | 35,000 | 35,000 | 245,000 |
| Puerto Rico HTA Transportation Revenue Bonds Series J | 135,000 | 135,000 | 126,300 |
| Puerto Rico HTA Transportation Revenue Refunding Bonds Series I | 435,000 | 435,000 | 255,000 |
| Puerto Rico HTA Transportation Revenue Refunding Bonds Series L | 75,000 | 75,000 | 75,000 |

Disclosure of the Commonwealth Bondholder Group

Sculptor Capital Management

9 West 57th Street, 39th Floor, New York, NY 10019

| Commonwealth Bonds: | Jan-14-2019 | Mar-01-2019 | Jun-24-2020 |
|--|--------------------|--------------------|--------------------|
| Public Improvement Ref. Bonds, Series 1998 | - | - | \$30,000 |
| Public Improvement Bonds of 1999 | - | - | \$245,000 |
| Public Improvement Bonds of 2002, Series A | \$3,780,000 | \$3,780,000 | \$8,400,000 |
| Public Improvement Ref. Bonds, Series 2002 A | - | - | \$6,790,000 |
| Public Improvement Bonds of 2004, Series A | \$6,900,000 | \$1,975,000 | \$5,745,000 |
| Public Improvement Bonds of 2005, Series A | \$6,830,000 | - | \$830,000 |
| Public Improvement Ref. Bonds, Series 2006 A | - | - | \$80,000 |
| Public Improvement Bonds of 2006, Series A | \$8,990,000 | \$4,370,000 | \$5,840,000 |
| Public Improvement Ref. Bonds, Series 2006 B | \$2,675,000 | \$1,525,000 | \$4,525,000 |
| Public Improvement Bonds of 2006, Series B | - | - | \$210,000 |
| Public Improvement Bonds of 2007, Series A | \$10,325,000 | \$9,325,000 | \$10,619,000 |
| Public Improvement Ref. Bonds, Series 2007 A | \$2,000,000 | \$2,000,000 | \$2,810,000 |
| Public Improvement Ref. Bonds, Series 2008 A | - | - | \$5,860,000 |
| Public Improvement Ref. Bonds, Series 2008 C | - | - | \$3,685,000 |
| Public Improvement Bonds of 2008, Series A | - | - | \$4,590,000 |
| Public Improvement Ref. Bonds, Series 2009 B | \$20,730,000 | \$15,730,000 | \$22,310,000 |
| Public Improvement Ref. Bonds, Series 2009 C | \$2,000,000 | - | - |
| Public Improvement Ref. Bonds, Series 2011 A | \$2,415,000 | \$2,415,000 | \$9,220,000 |
| Public Improvement Ref. Bonds, Series 2011 C | \$3,155,000 | - | - |
| Public Improvement Bonds of 2011, Series A | \$10,000,000 | \$3,000,000 | \$15,850,000 |
| Public Improvement Ref. Bonds, Series 2011 E | \$3,000,000 | - | - |
| Public Improvement Ref. Bonds, Series 2012 B | \$20,730,000 | \$35,665,000 | \$65,305,000 |
| Public Improvement Ref. Bonds, Series 2012 A | \$17,060,000 | \$6,031,000 | \$53,666,000 |
| General Obligation Bonds of 2014, Series A | \$50,600,000 | - | \$86,482,000 |
| PBA Bonds: | Jan-14-2019 | Mar-01-2019 | Jun-24-2020 |
| Government Facilities Revenue Ref. Bonds, Series L | - | - | \$1,555,000 |
| Government Facilities Revenue Ref. Bonds, Series C | - | - | 390,000 |
| Government Facilities Revenue Bonds, Series D | - | - | 240,000 |
| Government Facilities Revenue Ref. Bonds, Series F | - | - | 105,000 |
| Government Facilities Revenue Bonds, Series G | - | - | 345,000 |
| Government Facilities Revenue Bonds, Series I | - | - | 175,000 |
| Government Facilities Revenue Ref. Bonds, Series M | - | - | 7,750,000 |
| Government Facilities Revenue Bonds, Series N | - | - | 2,814,000 |
| Government Facilities Revenue Ref. Bonds, Series P | - | - | 22,360,000 |
| Government Facilities Revenue Ref. Bonds, Series Q | - | - | 250,000 |
| Government Facilities Revenue Bonds, Series R | 166,261,000 | 168,014,000 | 127,044,000 |
| Government Facilities Revenue Ref. Bonds, Series S | - | 4,930,000 | 11,335,000 |
| Government Facilities Revenue Bonds, Series T | 42,225,000 | 41,206,000 | 41,206,000 |
| Government Facilities Revenue Ref. Bonds, Series U | - | - | 2,375,000 |