

IN THE
Supreme Court of the United States

THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR
PUERTO RICO, AS REPRESENTATIVE FOR THE EMPLOYEES
RETIREMENT SYSTEM OF THE GOVERNMENT OF
THE COMMONWEALTH OF PUERTO RICO,

Petitioner,

v.

ANDALUSIAN GLOBAL DESIGNATED ACTIVITY COMPANY, *et al.*,

Respondents.

**ON PETITION FOR A WRIT OF CERTIORARI TO THE UNITED STATES
COURT OF APPEALS FOR THE FIRST CIRCUIT**

SUPPLEMENTAL APPENDIX

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DEPARTAMENTO DE ESTADO
GOBIERNO DE PUERTO RICO2009001811 ANCIAMIENTO
IT

las instrucciones indicadas al dorso de esta forma

Please follow carefully the instructions indicated on the reverse side of this form.

Sello de fecha y hora: 11/03/2017
Date and time stamp 11/03/2017Número de registro:
Registration number 2 PM 3:29

A. DEVOLVER COPIA A: / RETURN COPY TO: (Nombre y dirección postal / Name and mailing address)

Anita del Toro, Esq.
Fiddler, González & Rodríguez
PO Box 363507
San Juan, Puerto Rico 00936-3507

1. NOMBRE DEL PRIMER DEUDOR/ FIRST DEBTOR'S NAME Complete sólo un nombre (a o b) / Insert only one name (a or b)

a. Apellido del individuo / Individual's last name | Segundo Apellido / Second surname | Primer nombre / First name | Segundo nombre / Middle name | Sufijo / Suffix

b. Nombre de la entidad / Entity name EMPLOYEES RETIREMENT SYSTEM OF THE GOVERNMENT OF THE
COMMONWEALTH OF PUERTO RICO (the "System")

c. Dirección postal / Mailing address
437 Ponce de León Avenue
Stop 32½
Ciudad / City SAN JUAN
Estado/State PR
País/Country USA
Código postal/Zip code 00918

d. Número de seguro social o patronal / Social security or tax-id number
e. (Opcional) Información adicional sobre la entidad / (Optional) Additional information about the entity

2. NOMBRE DE DEUDOR ADICIONAL/ ADDITIONAL DEBTORS NAME Complete sólo un nombre (a o b) / Insert only one name (a or b)

a. Apellido del individuo / Individual's last name | Segundo Apellido / Second surname | Primer nombre / First name | Segundo nombre / Middle name | Sufijo / Suffix

b. Nombre de la entidad / Entity name

c. Dirección postal / Mailing address
Ciudad / City
d. Número de seguro social o patronal / Social security or tax-id number
e. (Opcional) Información adicional sobre la entidad / (Optional) Additional information about the entity
País/Country
Código postal/Zip code

3. NOMBRE DEL ACREDITADOR/SECURED PARTY'S NAME Complete sólo un nombre (a o b) / Insert only one name (a or b)

a. Apellido del individuo / Individual's last name | Segundo Apellido / Second surname | Primer nombre / First name | Segundo nombre / Middle name | Sufijo / Suffix

b. Nombre de la entidad / Entity name The Bank of New York, as fiscal agent under a Pension Funding Bond Resolution adopted by the System on January 24, 2008, as supplemented and amended from time to time (the "Resolution"), which fiscal agent is representing the Owners from time to time of the Senior Pension Funding Bonds of the System issued from time to time pursuant to the Resolution and other Beneficiaries under the Resolution.

c. Dirección postal / Mailing address
101 Barclay Street, 7 West
Ciudad / City
New York
Estado/State
New York
País/Country
USA
Código postal/Zip code
10286

4. ESTA DECLARACION DE FINANCIAMIENTO CUBRE LAS SIGUIENTES CLASES O ARTICULOS DE PROPIEDAD:
THIS FINANCING STATEMENT COVERS THE FOLLOWING TYPES OR ITEMS OF PROPERTY:

The pledged property described in the Security Agreement attached as **Exhibit A** hereto and by this reference made a part hereof.

5. MARQUE SI APLICA / CHECK IF APPLICABLE (Describa la propiedad en el apéndice / Describe the real estate in the addendum)

Los bienes anteriores habrán de convertirse en inmuebles por su destino. Esta declaración se presentará para registro en el Registro de la Propiedad.
The goods described above are to become fixtures. This Financing Statement will be filed for record in the Real Estate Registry.

6. FIRMA(S) / SIGNATURE(S)

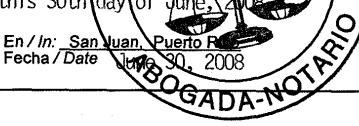
Primer deudor / First debtor | Deudor adicional / Additional debtor | Acreedor garantizado / Secured party

SEE RIDER A ATTACHED HERETO

NOTARIO / NOTARY / NOTARIO
AFFIDAVIT NUMERO / NUMBER: 517

Jurado y suscrito ante mí por: I swear and suscribed before me by: Mivia González Alvarez, of legal age, single, resident of San Juan, Puerto Rico, acting as Acting Administrator of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico, to me personally known, in San Juan, Puerto Rico, this 30th day of June, 2008.

En / In: San Juan, Puerto Rico
Fecha / Date: June 30, 2008



Ara M. del Toro Sabater
Notario Pùblico / Notary Public

DE ESTADO
2009001812 PUERTO RICO
FINANCIAMIENTO

FINANCING STATEMENT
Favor de seguir cuidadosamente las instrucciones indicadas al dorso de esta forma
Please follow carefully the instructions indicated on the reverse side of this form.

Reservado para el oficial de archivo / Reserved for the filing officer

Sello de fecha y hora:
Date and time stampSello de transferencia
Stamp of transferNúmero de registro:
Registration number:

08 JUN 24 PM 2: 36

A. DEVOLVER COPIA A: I RETURN COPY TO: (Nombre y dirección postal / Name and mailing address)

Anita del Toro, Esq.
Fiddler, González & Rodríguez
PO Box 363507
San Juan, Puerto Rico 00936-3507

1. NOMBRE DEL PRIMER DEUDOR / FIRST DEBTOR'S NAME Complete sólo un nombre (a o b) / Insert only one name (a or b)

a. Apellido del individuo/Individual's last name | Segundo Apellido/Second surname | Primer nombre/First name | Segundo nombre/Middle name | Sufijo/Suffix

b. Nombre de la entidad / Entity name EMPLOYEES RETIREMENT SYSTEM OF THE GOVERNMENT OF THE
COMMONWEALTH OF PUERTO RICO (the "System")

c. Dirección postal / Mailing address 437 Ponce de León Avenue Stop 32½	Ciudad / City SAN JUAN	Estado/State PR	País/Country USA	Código postal/Zip code 00918
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d. Número de seguro social o patronal /Social security or tax-id number

e. (Opcional) Información adicional sobre la entidad / (Optional) Additional information about the entity

2. NOMBRE DE DEUDOR ADICIONAL / ADDITIONAL DEBTOR'S NAME Complete sólo un nombre (a o b) / Insert only one name (a or b)

a. Apellido del individuo/Individual's last name | Segundo Apellido/Second surname | Primer nombre/First name | Segundo nombre/Middle name | Sufijo/Suffix

b. Nombre de la entidad / Entity name

c. Dirección postal / Mailing address	Ciudad / City	Estado/State	País/Country	Código postal/Zip code
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d. Número de seguro social o patronal /Social security or tax-id number

e. (Opcional) Información adicional sobre la entidad / (Optional) Additional information about the entity

3. NOMBRE DEL ACREDOR GARANTIZADO/SECURED PARTY'S NAME Complete sólo un nombre (a o b)/Insert only one name (a or b)

a. Apellido del individuo/Individual's last name | Segundo Apellido/Second surname | Primer nombre/First name | Segundo nombre/Middle name | Sufijo/Suffix

b. Nombre de la entidad / Entity name The Bank of New York, as fiscal agent under a Pension Funding Bond Resolution adopted by the System on January 24, 2008, as supplemented by a Second Supplemental Pension Funding Bond Resolution, adopted by the System on May 27, 2008, providing for the issuance of \$1,058,634,613.05 aggregate principal amount of the System's Senior Pension Funding Bonds, Series B

c. Dirección postal / Mailing address 101 Barclay Street, 7 West	Ciudad / City New York	Estado/State New York	País/Country USA	Código postal/Zip code 10286
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4. ESTA DECLARACION DE FINANCIAMIENTO CUBRE LAS SIGUIENTES CLASES O ARTICULOS DE PROPIEDAD:
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The goods described above are to become fixtures. This Financing Statement will be filed for record in the Real Estate Registry.

6. FIRMA(S) / SIGNATURE(S)

Primer deudor/First debtor  SEE RIDER A ATTACHED HERETO	Deudor adicional / Additional debtor	Acreedor garantizado / Secured party
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7. NOTARIA (Opcional) / NOTARY (Optional)
AFFIDAVIT NUMERO / NUMBER: 344

Jurado y suscrito ante mí por: I, sworn to and suscribed before me by: *Minia Gonzalez Alvarez*,
of the *Employees Retirement System of the Commonwealth of Puerto Rico*,
in her capacity as Acting Administrator of the Employees
Retirement System of the Commonwealth of Puerto Rico,
En P.R. San Juan, Puerto Rico
Fecha / Date: *July 22, 2008*

Notario Público / Notary Public

ABOGADO-NOTARIO



ESTADO LIBRE ASOCIADO DE
PUERTO RICO
DEPARTAMENTO DE ESTADO
Registro de Transacciones Comerciales

ENMIENDA DECLARACIÓN DE FINANCIAMIENTO

FINANCING STATEMENT AMENDMENT

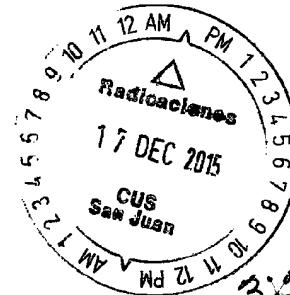
SIGA INSTRUCCIONES / FOLLOW INSTRUCTIONS

A. NOMBRE Y TELÉFONO DE PRESENTANTE (opcional) / NAME & PHONE
OF CONTACT AT FILER (optional)

B. CORREO ELECTRÓNICO DE PRESENTANTE (opcional) / E-MAIL
CONTACT AT FILER (optional)

C. ENVÍE CONFIRMACIÓN A: (nombre y dirección) / SEND

CT CORPORATION SYSTEM
PO BOX 9022946
SAN JUAN, PR 00902-2946



3:54 PM (EST)

EL ESPACIO ARRIBA ES PARA USO DEL OFICIAL DE REGISTRO SÓLAMENTE
THE ABOVE SPACE IS FOR RECORDING OFFICE USE ONLY

1a. NÚMERO DE REGISTRO DE DECLARACIÓN DE FINANCIAMIENTO INICIAL / INITIAL
FINANCING STATEMENT FILE NUMBER

2009001811

1b. Esta ENMIENDA DE DECLARACIÓN DE FINANCIAMIENTO se presentará para inscripción en el REGISTRO DE LA PROPIEDAD / This FINANCING STATEMENT AMENDMENT is to be filed for record (or recorded) in the REAL ESTATE RECORDS. Presentante: anexe Anejo de Enmienda (Forma UCC3AdPR) y provea el nombre del Deudor en el renglón 13. Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13.

2. TERMINACIÓN: La efectividad de la Declaración de Financiamiento arriba identificada es terminada con respecto al interés en la colateral del Acreedor Garantizado que autoriza esta Declaración de Terminación / TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement.

3. CESIÓN (total o parcial): Provea nombre del Cessionario en renglón 7a o 7b y su dirección en el renglón 7c y nombre del Cedenario en el renglón 9. Para cesión parcial, complete renglón 7 y 9 y también indique la colateral afectada en el renglón 8 / ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9. For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. CONTINUACIÓN: La efectividad de la Declaración de Financiamiento identificada arriba con respecto al interés en la colateral del Acreedor Garantizado que autoriza esta Declaración de Continuación se continúa por el periodo adicional provisto por ley / CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by law.

5. CAMBIO DE INFORMACIÓN DE PARTE: PARTY INFORMATION CHANGE:

Marque una de las dos opciones: Check one of these two boxes: Marque una de estas tres opciones: AND Check one of these three boxes:

CAMBIO nombre y/o dirección. Complete renglón 6a o 6b; y renglón 7a o 7b o renglón 7c AGREGUE nombre. Complete renglón 7a o 7b, y renglón 7c. ELIMINA nombre. Provea nombre a ser eliminado en renglón 6a o 6b.
Este Cambio afecta: Deudor o Acreedor Garantizado de record
CHANGE name and/or address. Complete item 6a or 6b; and item 7a or 7b and item 7c ADD name. Complete item 7a or 7b, and item 7c. DELETE name. One record name to be deleted from item 6a or 6b

6. INFORMACIÓN ACTUAL DE EXPEDIENTE: Complete para Cambio de Información de Parte – provea sólo un nombre (6a o 6b) / CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. NOMBRE DE ENTIDAD / ORGANIZATION'S NAME

OR
6b. APELLIDO / INDIVIDUAL'S SURNAME

NOMBRE / FIRST PERSONAL NAME

SEGUNDO NOMBRE / ADDITIONAL NAME

SUFijo
SUFFIX

7. INFORMACIÓN CAMBIADA O AGREGADA: Complete para Cesión o Cambio de Información de Parte – provea sólo un nombre (7a o 7b) (use nombre completo y exacto; no omita, modifique o abrevie ninguna parte del nombre del Deudor) / CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. NOMBRE DE ENTIDAD / ORGANIZATION'S NAME

The Bank of New York Mellon (as successor to The Bank of New York) as fiscal agent

OR
7b. APELLIDO / INDIVIDUAL'S SURNAME

NOMBRE / INDIVIDUAL'S FIRST PERSONAL NAME

SEGUNDO NOMBRE / INDIVIDUAL'S ADDITIONAL NAME

SUFijo
SUFFIX

7c. DIRECCIÓN POSTAL / MAILING ADDRESS

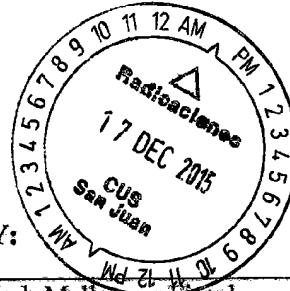
101 Barclay Street	CIUDAD / CITY New York	ESTADO / STATE NY	CÓDIGO POSTAL / POSTAL CODE 10286	PAÍS / COUNTRY USA
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8. CAMBIO DE COLATERAL: También marque una de las cuatro alternativas: AGREGA colateral / ADD collateral ELIMINA colateral / DELETE collateral REFORMULA colateral cubierta / RESTATE covered collateral CEDE colateral / ASSIGN collateral
COLLATERAL CHANGE: Also check one of these four boxes:

Indique colateral / Indicate collateral:

The Pledged Property and all proceeds thereof and all after-acquired property as described more fully in Exhibit A attached hereto and incorporated by reference.

EXHIBIT A TO FINANCING STATEMENT



DEBTOR:

SECURED PARTY:

Employees Retirement System of the Government of the Commonwealth of Puerto Rico 437 Ponce de León Avenue Stop 32 ½ San Juan, Puerto Rico 00917	The Bank of New York Mellon, as Fiscal Agent 101 Barclay Street New York, New York 10286
--	--

Description of Collateral

The collateral described in this financing statement is all present and future right, title and interest of the System in and to (i) the Pledged Property and (ii) all proceeds thereof and all after-acquired property, as set forth in the Security Agreement attached hereto as Annex 1.

Definitions¹

“Account” or “Accounts” shall mean any account or accounts, including, without limitation, bank, deposit or securities accounts, as the case may be, established and created pursuant to the Resolution, but does not include any escrow or other fund or account established or created pursuant to Section 1301 thereof.

“Act” shall mean Act No. 447 of the Legislative Assembly of Puerto Rico, approved May 15, 1951, as amended and supplemented.

“Bond” or “Bonds” shall mean the initial Series of Bonds and any additional Bonds authorized to be issued on a parity therewith pursuant to Section 202 or 708 of the Resolution.

“Commonwealth” shall mean the Commonwealth of Puerto Rico.

“Credit Facility” shall mean each irrevocable letter of credit, bond insurance policy, surety bond, loan agreement, or other agreement, facility or insurance or guaranty arrangement issued or extended by a bank, a trust company, a national banking association, an organization subject to registration with the Board of Governors of the Federal Reserve System under the Bank Holding Company Act of 1956 or any successor provisions of law, a federal branch pursuant to the International Banking Act of 1978 or any successor provisions of law, a savings bank, a savings and loan association, a Federal Home Loan Bank, a corporation, an insurance company or association chartered or organized under the laws of any state of the United States of America, the Government National Mortgage Association or any successor thereto, Fannie Mae, the Federal Home Loan Mortgage Corporation or any successor thereto, or any other federal or state agency or instrumentality approved by the System, which secures the payment of any Bond, or

¹ Capitalized terms not defined herein shall have the meanings assigned to them in the Resolution (as defined below).

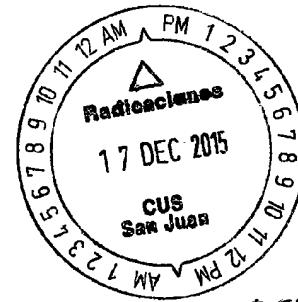
ESTADO LIBRE ASOCIADO DE
PUERTO RICO
DEPARTAMENTO DE ESTADO
Registro de Transacciones Comerciales

ENMIENDA DECLARACIÓN DE FINANCIAMIENTO
FINANCING STATEMENT AMENDMENT

SIGA INSTRUCCIONES / FOLLOW INSTRUCTIONS

A. NOMBRE Y TELÉFONO DE PRESENTANTE (opcional) / NAME & PHONE OF CONTACT AT FILER (optional)

B. CORREO ELECTRÓNICO DE PRESENTANTE (opcional) / E-MAIL CONTACT AT FILER (optional)



CT CORPORATION SYSTEM
PO BOX 9022946
SAN JUAN, PR 00902-2946

EL ESPACIO ARRIBA ES PARA USO DEL OFICIAL DE REGISTRO SÓLO. AMERICAN
THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY.

1a. NÚMERO DE REGISTRO DE DECLARACIÓN DE FINANCIAMIENTO INICIAL / INITIAL FINANCING STATEMENT FILE NUMBER

2009001812

1b. Esta ENMIENDA DE DECLARACIÓN DE FINANCIAMIENTO se presentará para inscripción en el REGISTRO DE LA PROPIEDAD / THIS FINANCING STATEMENT AMENDMENT is to be filed (for recording) in the REAL ESTATE RECORDS. Presentante, asiste Anexo I Enmienda (Form UCC3A) y provee el nombre del Deudor en el ítem 13. Filer, attach Amendment Addendum (Form UCC3A) and provide Debtor's name in item 13.

2. TERMINACIÓN: La efectividad de la Declaración de Financiamiento arriba identificada es terminada con respecto al interés en la hipoteca del Acreedor Garantizado que autoriza esta Declaración de Terminación / TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement.

3. CESIÓN (toda o parcela): Provea nombre del Cessionario en renglón 7a o 7b y su dirección en el renglón 7a y nombre del Cedenario en el renglón 8. Para cesión parcial, complete renglón 7 y 8 y también indique la hipoteca afectada en el renglón 8 / ASSIGNMENT (full or partial): Provide name of Assignee in Item 7a or 7b, and address of Assignor in Item 7a. For partial assignment, complete items 7 and 8 and also indicate affected collateral in Item 8.

4. CONTINUACIÓN: La efectividad de la Declaración de Financiamiento identificada arriba con respecto al interés en la hipoteca del Acreedor Garantizado que autoriza esta Declaración de Continuación se continúa por el período adicional provisto por ley / CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by law.

5. CAMBIO DE INFORMACIÓN DE PARTE; PARTY INFORMATION CHANGE:

Marque una de las dos opciones: Check one of these two boxes:

Este Cambio afecta: Deudor o Acreedor Garantizado de record. Este Cambio afecta: Deudor o Acreedor Garantizado de record. Marque una de estas tres opciones: AND Check one of these three boxes:

CAMBIO número y/o dirección. Complete renglón 6a o 6b y renglón 7a o 7b y renglón 7c. AGREGAR nombre, Dirección y teléfono en renglón 7a y 7b, y renglón 7c. Eliminar nombre, Dirección y teléfono en renglón 6a o 6b y renglón 7a y 7b. AGREGAR nombre, Dirección y teléfono en renglón 7a y 7b, y renglón 7c. Eliminar nombre, Dirección y teléfono en renglón 6a o 6b y renglón 7a y 7b.

6. INFORMACIÓN ACTUAL DE EXPEDIENTE: Complete para Cambio de información de Parte – provea sólo un nombre (6a o 6b) / CURRENT RECORD INFORMATION: Complete for Party Information Change – provide only one name (6a or 6b)

6a. NOMBRE DE ENTIDAD / ORGANIZACIÓN'S NAME

OR
6b. APELLIDO / INDIVIDUAL'S SURNAME NOMBRE / FIRST PERSONAL NAME SEGUNDO NOMBRE / ADDITIONAL NAME SUFIX

7. INFORMACIÓN CAMBIADA O AGREGADA: Complete para Cambio de información de Parte – provea sólo un nombre (7a o 7b) si nombre completo y nombre no nula, modifica o agrega nombre del nombre del Deudor / CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change – provide only one name (7a or 7b) if name, modified or added name of the Debtor's name.

7a. NOMBRE DE ENTIDAD / ORGANIZACIÓN'S NAME

7b. APELLIDO / INDIVIDUAL'S SURNAME NOMBRE / FIRST PERSONAL NAME SEGUNDO NOMBRE / INDIVIDUAL'S ADDITIONAL NAME SUFIX

7c. DIRECCIÓN POSTAL / MAILING ADDRESS CIUDAD / CITY ESTADO / STATE CODIGO POSTAL / POSTAL CODE PAÍS / COUNTRY
101 Barclay Street New York NY 10285 USA

8. CAMBIO DE COLETRAL: Tercerán indique una de las cuatro alternativas: AGREGA coletral ELIMINA coletral REFORMULA coletral CREA coletral
COLETRAL CHANGE AQUÍ coletral DELETE coletral RESTRUCTURE coletral ASSIGN coletral

Indique coletral / Indicate collateral:
The Pledged Property and all proceeds thereof and all after-acquired property as described more fully in Exhibit A attached hereto and incorporated by reference.

9. NOMBRE DE ACREEDOR GARANTIZADO EN REGISTRO AUTORIZANDO ESTA ENMIENDA: Provea sólo un nombre (9a o 9b) nombre de Cedenario, si es una Cession. Si esto es una Entidad no autorizada por el Deudor, marque aquí y provea el nombre del Deudor autorizando

NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) name of Assignee, if this is an Assignment. If this is an Amendment authorized by a DEBTOR, check here and provide name of authorizing Debtor

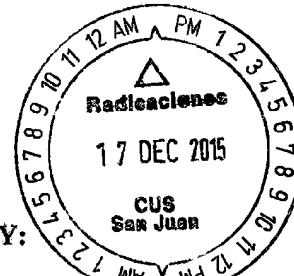
9a. NOMBRE DE ENTIDAD / ORGANIZACIÓN'S NAME
The Bank of New York Mellon (as successor to The Bank of New York) as Fiscal Agent

OR
9b. APELLIDO / INDIVIDUAL'S SURNAME NOMBRE / FIRST PERSONAL NAME SEGUNDO NOMBRE / ADDITIONAL NAME SUFIX

10. DATOS OPCIONALES DE REFERENCIA PARA PRESENTANTE / OPTIONAL FILER REFERENCE DATA:

COPIA OFICINA DE REGISTRO.— ENMIENDA DE DECLARACIÓN DE FINANCIAMIENTO (Forma UCC3PR) (Rev. 05/11/14)

EXHIBIT A TO FINANCING STATEMENT



DEBTOR:

SECURED PARTY:

Employees Retirement System of the Government of the Commonwealth of Puerto Rico 437 Ponce de León Avenue Stop 32 ½ San Juan, Puerto Rico 00917	The Bank of New York Mellon, as Fiscal Agent 101 Barclay Street New York, New York 10286
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Definitions¹

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“Commonwealth” shall mean the Commonwealth of Puerto Rico.

“Credit Facility” shall mean each irrevocable letter of credit, bond insurance policy, surety bond, loan agreement, or other agreement, facility or insurance or guaranty arrangement issued or extended by a bank, a trust company, a national banking association, an organization subject to registration with the Board of Governors of the Federal Reserve System under the Bank Holding Company Act of 1956 or any successor provisions of law, a federal branch pursuant to the International Banking Act of 1978 or any successor provisions of law, a savings bank, a savings and loan association, a Federal Home Loan Bank, a corporation, an insurance company or association chartered or organized under the laws of any state of the United States of America, the Government National Mortgage Association or any successor thereto, Fannie Mae, the Federal Home Loan Mortgage Corporation or any successor thereto, or any other federal or state agency or instrumentality approved by the System, which secures the payment of any Bond, or

¹ Capitalized terms not defined herein shall have the meanings assigned to them in the Resolution (as defined below).



ESTADO LIBRE ASOCIADO DE
PUERTO RICO
DEPARTAMENTO DE ESTADO

Registro de Transacciones Comerciales

ENMIENDA DECLARACIÓN DE FINANCIAMIENTO

FINANCING STATEMENT AMENDMENT

SIGA INSTRUCCIONES / FOLLOW INSTRUCTIONS

**A. NOMBRE Y TELÉFONO DE PRESENTANTE (opcional) / NAME & PHONE
OF CONTACT AT FILER (optional)**

**B. CORREO ELECTRÓNICO DE PRESENTANTE (opcional) / E-MAIL
CONTACT AT FILER (optional)**

**C. ENV
ACKN**

CT CORPORATION SYSTEM
PO BOX 9022946
SAN JUAN, PR 00902-2946

**1a. NÚMERO
FINANCING STATEMENT FILE NUMBER**

2009001811

**REGISTRO DE TRANSACCIONES
COMERCIALES**

16 JAN 19 PM 2:07

EL ESPACIO ARRIBA ES PARA USO DEL OFICIAL DE REGISTRO SÓLOMENTE
THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

**(b) Esta ENMIENDA DE DECLARACIÓN DE FINANCIAMIENTO se presenta (para inscripción) en el REGISTRO DE LA PROPIEDAD / This FINANCING STATEMENT AMENDMENT is to be filed (for record) in the REAL ESTATE RECORDS
Presentante (para Anexo de Envío) (Forma UCC3AdPR) y provea el nombre del Deudor en el ítem 13
Filer: *Check* Amendment Addendum (Form UCC3Ad) and provide Debtor's name in Item 13**

**2. TERMINACIÓN: La efectividad de la Declaración de Financiamiento arriba identificada es terminada con respecto al Interés en la
colateral del Acreedor Garantizado que autoriza esta Declaración de Terminación / TERMINATION: Effectiveness of the Financing Statement
identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement**

**3. CESIÓN (total o parcial): Provea número del Creditor en rangión 7a o 7b y su dirección en el rangión 7c y nombre del Creditor en el rangión
9. Para cesión parcial, complete rangión 7 y 8 y también indique la collateral afectada en el rangión 8 / ASSIGNMENT (full or partial): Provide
name of Assignee in Item 7a or 7b, and address of Assignee in Item 7c and name of Assignor in Item 9. For partial assignment, complete Items 7 and 8 and
also indicate affected collateral in Item 8**

**4. CONTINUACIÓN: La efectividad de la Declaración de Financiamiento identificada arriba con respecto al Interés en la collateral del Acreedor Garantizado que
autoriza esta Declaración de Continuación se continua por el periodo adicional proveido por la / CONTINUATION: Effectiveness of the Financing Statement
identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period
provided by law**

5. CAMBIO DE INFORMACIÓN DE PARTE: PARTY INFORMATION CHANGE:

Marque una de las dos opciones: *Check one of these two boxes:* Marque una o todas tres opciones: **AND Check one of these three boxes:**

**Este Cambio afecta: Deudor o Acreedor Garantizado de record
This Change affects: Debtor or Secured Party of record**

**AGREGAR nombre/Complete
name/record #7a y #7b y rangión 7c**

**ELIMINAR nombre/Complete
name/record #7a y #7b y rangión 7c**

**MODIFICAR nombre/Complete
name/record #7a y #7b y rangión 7c**

**Eliminar nombre/Provea nombre a ser
deleted in rangión #a o #b**

**ELIMINAR record/ Give record name
to be deleted in items #a or #b**

6. INFORMACIÓN ACTUAL DE EXPEDIENTE: Complete para Cambio de Información de Parte – provea sólo un nombre (6a o 6b) / CURRENT RECORD INFORMATION:

Complete for Party Information Change - provide only one name (6a or 6b)

6a. NOMBRE DE ENTIDAD / ORGANIZATION'S NAME

OR

6b. APELLIDO / INDIVIDUAL'S SURNAME **NOMBRE / FIRST PERSONAL NAME** **SEGUNDO NOMBRE / ADDITIONAL
NAME** **SUFIXO
SUFFIX**

**7. INFORMACIÓN CAMBIADA O AGREGADA: Complete para Cambio o Cambio de Información de Parte – provea sólo un nombre (7a o 7b) (uso nombre completo y exacto; no omite,
modifica o borra ninguna parte del nombre del Deudor) / CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use full and exact
name; do not omit, modify, or delete any part of the Debtor's name)**

7a. NOMBRE DE ENTIDAD / ORGANIZATION'S NAME

The Bank of New York Mellon (as successor to The Bank of New York) as fiscal agent

7b. APELLIDO / INDIVIDUAL'S SURNAME

NOMBRE / INDIVIDUAL'S FIRST PERSONAL NAME

SEGUNDO NOMBRE / INDIVIDUAL'S ADDITIONAL NAME **SUFIXO
SUFFIX**

7c. DIRECCIÓN POSTAL / MAILING ADDRESS **CIUDAD / CITY** **ESTADO
STATE** **CÓDIGO POSTAL
POSTAL CODE** **PAÍS
COUNTRY**

101 Barclay Street

New York

NY

10286

USA

**CAMBIO DE COLLATERAL: Terceró marque una de las cuatro alternativas: AGREGA collateral ELIMINA collateral REFORMULA collateral cubierta CREA collateral
COLLATERAL CHANGE: *Also check one of these four boxes:***

Indique existente / Indicate collateral.

**The Pledged Property and all proceeds thereof and all after-acquired property as described more fully in Exhibit A attached
hereto and incorporated by reference.**

**9. NOMBRE DE ACREDOR GARANTIZADO EN RECORO AUTORIZANDO ESTA ENMIENDA: Provea sólo un nombre (9a o 9b) (nombre de
Creditor, si es una Creditor). Si esto es una Enmienda autorizada por el Deudor, marque y provea el nombre del Deudor autorizando**

**NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignee, if this is an Assignment) If this is an
Amendment authorized by a DEBTOR, check here and provide name of authorizing Debtor**

9a. NOMBRE DE ENTIDAD / ORGANIZATION'S NAME

The Bank of New York Mellon (as successor to The Bank of New York), as Fiscal Agent

9b. APELLIDO / INDIVIDUAL'S SURNAME **NOMBRE / FIRST PERSONAL NAME** **SEGUNDO NOMBRE / ADDITIONAL
NAME** **SUFIXO
SUFFIX**

10. DATOS OPCIONALES DE REFERENCIA PARA PRESENTANTE / OPTIONAL FILER REFERENCE DATA:

COPIA OFICINA DE REGISTRO -- ENMIENDA DE DECLARACIÓN DE FINANCIAMIENTO (Forma UCC3PR) (Rev. 05/11/14)

REGISTRO DE TRANSACCIONES
COMERCIALES

16 JAN 19 PM 2:07

EXHIBIT A TO FINANCING STATEMENT

DEBTOR:

SECURED PARTY:

Employees Retirement System of the Government of the Commonwealth of Puerto Rico 437 Ponce de León Avenue Stop 32 ½ San Juan, Puerto Rico 00917	The Bank of New York Mellon, as Fiscal Agent 101 Barclay Street New York, New York 10286
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Description of Collateral

The collateral described in this financing statement is all present and future right, title and interest of the System in and to (i) the Pledged Property and (ii) all proceeds thereof and all after-acquired property, as set forth in the Security Agreement attached hereto as Annex 1.

Definitions¹

“Account” or **“Accounts”** shall mean any account or accounts, including, without limitation, bank, deposit or securities accounts, as the case may be, established and created pursuant to the Resolution, but does not include any escrow or other fund or account established or created pursuant to Section 1301 thereof.

“Act” shall mean Act No. 447 of the Legislative Assembly of Puerto Rico, approved May 15, 1951, as amended and supplemented.

“Bond” or **“Bonds”** shall mean the initial Series of Bonds and any additional Bonds authorized to be issued on a parity therewith pursuant to Section 202 or 708 of the Resolution.

“Commonwealth” shall mean the Commonwealth of Puerto Rico.

“Credit Facility” shall mean each irrevocable letter of credit, bond insurance policy, surety bond, loan agreement, or other agreement, facility or insurance or guaranty arrangement issued or extended by a bank, a trust company, a national banking association, an organization subject to registration with the Board of Governors of the Federal Reserve System under the Bank Holding Company Act of 1956 or any successor provisions of law, a federal branch pursuant to the International Banking Act of 1978 or any successor provisions of law, a savings bank, a savings and loan association, a Federal Home Loan Bank, a corporation, an insurance company or association chartered or organized under the laws of any state of the United States of America, the Government National Mortgage Association or any successor thereto, Fannie Mae, the Federal Home Loan Mortgage Corporation or any successor thereto, or any other federal or state agency or instrumentality approved by the System, which secures the payment of any Bond, or

¹ Capitalized terms not defined herein shall have the meanings assigned to them in the Resolution (as defined below).



ESTADO LIBRE ASOCIADO DE
PUERTO RICO

DEPARTAMENTO DE ESTADO

Registro de Transacciones Comerciales

ENMIENDA DECLARACIÓN DE FINANCIAMIENTO

FINANCING STATEMENT AMENDMENT

SIGA INSTRUCCIONES / FOLLOW INSTRUCTIONS

**A. NOMBRE Y TELÉFONO DE PRESENTANTE (opcional) / NAME & PHONE
OF CONTACT AT FILER (optional)**

**B. CORREO ELECTRÓNICO DE PRESENTANTE (opcional) / E-MAIL
CONTACT AT FILER (optional)**

**C. ENVÍE CONFIRMACIÓN A: (nombre y dirección) / SEND
ACKN**

**CT CORPORATION SYSTEM
PO BOX 9022946
SAN JUAN, PR 00902-2946**

1a. NOMBRE
FINANCI

2009001812

**REGISTRO DE TRANSACCIONES
COMERCIALES**

16 JAN 19 PM 2:07

EL ESPACIO ARRIBA ES PARA USO DEL OFICIAL DE REGISTRO SÓLAMENTE
THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1b. ESTA ENMIENDA DE DECLARACIÓN DE FINANCIAMIENTO se presentará (para inscripción) en el REGISTRO DE LA PROPIEDAD / This FINANCING STATEMENT AMENDMENT is to be filed (for record) in the REAL ESTATE RECORDS
Presentador: **anexo** Anexo de Enmienda (Forma UCC3AdPR) y provea el nombre del Deudor en el renglón 3
Filer: **anexo** Amendment Addendum (Form UCC3Ad) and provide Debtor's name in Item 3

**2. TERMINACIÓN: La efectividad de la Declaración de Financiamiento arriba identificada es terminada con respecto al Interés en la
colateral del Acreedor Garantizado que autoriza esta Declaración de Terminación / TERMINATION: Effectiveness of the Financing Statement
identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement**

**3. CESIÓN (total o parcial): Provea nombre del Cessionario en renglón 7a y su dirección en el renglón 7a y nombre del Cedente en el renglón
B. Para cesión parcial, complete renglón 7 y 8 y también indique la collateral afectada en el renglón 8 / ASSIGNMENT (full or partial): Provide
name of Assignee in Item 7a or 7b, and address of Assignee in Item 7a and name of Assignor in Item 9. For partial assignment, complete Items 7 and 8 and
also indicate affected collateral in Item 8**

**4. CONTINUACIÓN: La efectividad de la Declaración de Financiamiento identificada arriba con respecto al Interés en la collateral del Acreedor Garantizado que
autoriza esta Declaración de Continuación se continua por el periodo adicional provisto por ley / CONTINUATION: Effectiveness of the Financing Statement
identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is confirmed for the additional period
provided by law**

5. CAMBIO DE INFORMACIÓN DE PARTE: PARTY INFORMATION CHANGE:

Marque una de las dos opciones: Check one of these two boxes: Marque una de estas tres opciones: AND Check one of these three boxes:

Este Cambio afecta: Deudor o Acreedor Garantizado de record **Este Cambio no afecta: Deudor o Acreedor Garantizado de record**

CAMBIO cambia y/o desactiva. Complete renglón 6a o 6b. AGREGA nombre. Complete renglón 7a o 7b, y renglón 8a o 8b. AGREGA nombre. Complete renglón 7a o 7b, y renglón 8a o 8b.

**Este Cambio: Provea nombre o nombre
dado en renglón 6a o 6b. ELIMINA nombre. Complete renglón 7a o 7b, y renglón 8a o 8b. ELIMINA nombre. Complete renglón 7a o 7b, y renglón 8a o 8b.**

**6. INFORMACIÓN ACTUAL DE EXPEDIENTE: Complete para Cambio de Información de Parte – provea sólo su nombre (6a o 6b) / CURRENT RECORD INFORMATION:
Complete for Party Information Change - provide only your name (6a or 6b)**

6a. NOMBRE DE ENTIDAD / ORGANIZATION NAME

OR

6b. APELLIDO / INDIVIDUAL'S SURNAME

NOMBRE / FIRST PERSONAL NAME

**SEGUNDO NOMBRE / ADDITIONAL
NAME**

**SUFIX
SUFFIX**

**7. INFORMACIÓN CAMBIADA O AGREGADA: Complete para Cambio de Información de Parte – provea sólo su nombre (7a o 7b) (use nombre completo y omitir su apellido,
modifique o elimine algunas partes del nombre del Deudor) / CHANGED OR ADDED INFORMATION: Complete for Assigned or Party Information Change - provide only your name (7a or 7b) (use first,
middle or all but last name, or eliminate any part of the Debtor's name)**

7a. NOMBRE DE ENTIDAD / ORGANIZATION NAME

The Bank of New York Mellon (as successor to The Bank of New York) as fiscal agent

OR

7b. APELLIDO / INDIVIDUAL'S SURNAME

NOMBRE / FIRST PERSONAL NAME

SEGUNDO NOMBRE / INDIVIDUAL'S ADDITIONAL NAME

**SUFIX
SUFFIX**

7c. DIRECCIÓN POSTAL / MAILING ADDRESS

CIUDAD / CITY

ESTADO / STATE

CODEO POSTAL / POSTAL CODE

PAÍS / COUNTRY

101 Barclay Street

New York

NY

10266

USA

**8. CAMBIO DE COLLATERAL: También complete los campos abajo para:
COLLATERAL CHANGE: Also check one of these four boxes:**

AGREGA collar. ELIMINA collar. ADD collateral. DELETE collateral.

**RECHAZA la cesión de la
ESTATE covered collateral**

CEDE collar. ASIGNA collar.

Indique collar. / Indicate collateral.

**The Pledged Property and all proceeds thereof and all after-acquired property as described more fully in Exhibit A attached
hereto and incorporated by reference.**

**9a. NOMBRE DE ACREDOR GARANTIZADO EN RECORDED AUTORIZANDO ESTA ENMIENDA: Provea sólo su nombre (9a o 9b) (nombre de
Cedante, si es una Cedante) Si esto es una Enmienda autorizada por el Deudor, marque aquí y provea el nombre del Deudor autorizando**

**NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only your name (9a or 9b) (name of Assignor, if this is an Assignment) If this is an
Amendment authorized by a DEBTOR, check here and provide name of authorizing Debtor**

9a. NOMBRE DE ENTIDAD / ORGANIZATION NAME

The Bank of New York Mellon (as successor to The Bank of New York) as Fiscal Agent

OR

9b. APELLIDO / INDIVIDUAL'S SURNAME

NOMBRE / FIRST PERSONAL NAME

**SEGUNDO NOMBRE / ADDITIONAL
NAME**

**SUFIX
SUFFIX**

10. DATOS OPCIONALES DE REFERENCIA PARA PRESENTANTE / OPTIONAL FILER REFERENCE DATA:

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REGISTRO DE TRANSACCIONES
COMERCIALES

16 JAN 19 PM 2:07
EXHIBIT A TO FINANCING STATEMENT

DEBTOR:

SECURED PARTY:

Employees Retirement System of the Government of the Commonwealth of Puerto Rico 437 Ponce de León Avenue Stop 32 ½ San Juan, Puerto Rico 00917	The Bank of New York Mellon, as Fiscal Agent 101 Barclay Street New York, New York 10286
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Description of Collateral

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Definitions¹

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“Act” shall mean Act No. 447 of the Legislative Assembly of Puerto Rico, approved May 15, 1951, as amended and supplemented.

“Bond” or “Bonds” shall mean the initial Series of Bonds and any additional Bonds authorized to be issued on a parity therewith pursuant to Section 202 or 708 of the Resolution.

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¹ Capitalized terms not defined herein shall have the meanings assigned to them in the Resolution (as defined below).



Government of Puerto Rico

CERTIFICATION OF REPORT

I, **Luis G. Rivera Marín**, Secretary of State of the Government of Puerto Rico; CERTIFY: That no record of Commercial Transactions of Retirement System for Employees of the Government of the Commonwealth of Puerto Rico appears registered as of the date 14th day of November 2017.

IN WITNESS WHEREOF, the undersigned by virtue of the authority vested by law, hereby issues this certificate and affixes the Great Seal of the Government of Puerto Rico, in the City of San Juan, Puerto Rico, today, 15th day of November 2017.

A blue ink signature of Luis G. Rivera Marín, which appears to read "Luis G. Rivera Marín".

Luis G. Rivera Marín
Secretary of State

