Fact Sheet Regarding GDB Restructuring Support Agreement ("RSA")

- The RSA provides for the organized and consensual restructuring through a Title VI Modification of a substantial portion of the GDB’s indebtedness, or the following “Participating Bond Claims”: (i) GDB public bonds, (ii) deposit claims by municipalities and certain non-public entities, and (iii) claims under certain letters of credit and guarantees issued by GDB.

- Holders of the Participating Bond Claims will receive, in exchange for their release of GDB from liability relating to their claims, new bonds (the “New Bonds”) to be issued by a special purpose vehicle (the “Issuer”).

- GDB will transfer the following assets (the “New Bond Collateral”) to the Issuer, which will secure the New Bonds and collections on which, if any, will service the New Bonds.
  - (i) GDB’s entire municipal loan portfolio,
  - (ii) certain real estate assets available for sale,
  - (iii) proceeds of certain public entity loans and
  - (iv) certain unrestricted excess cash.

- The New Bonds will consist of three tranches of bonds with varied coupon rates and upfront exchange ratios.
  - Menu approach: Holders of Participating Bond Claims can choose any combination of Tranche A, B, or C.
  - Tranches A and B are secured by a first lien on Issuer’s assets with respect to principal payments and will be entitled to amortizing principal payments from available cash on a pari passu basis; Tranche C is secured by a second lien on Issuer’s assets with respect to principal payments and will not be entitled to any principal payments until the Tranche A and B bonds have been paid in full.

- Interest paid semi-annually on a pari passu basis on all three Tranches to the extent of available cash from collections on the New Bond Collateral; interest will be paid as Payment in Kind (“PIK”) if cash on the related semi-annual payment date is insufficient

<table>
<thead>
<tr>
<th>Amortization + Collateral Priority</th>
<th>Tranche A</th>
<th>Tranche B</th>
<th>Tranche C</th>
</tr>
</thead>
<tbody>
<tr>
<td>Uptfront Exchange Ratio</td>
<td>55%</td>
<td>60%</td>
<td>75%</td>
</tr>
<tr>
<td>Coupon (%)</td>
<td>7.50%</td>
<td>5.50%</td>
<td>3.50%</td>
</tr>
<tr>
<td>Maturity</td>
<td>1-Jul-40</td>
<td>1-Jul-40</td>
<td>1-Jul-40</td>
</tr>
</tbody>
</table>

- The exchange offer contemplated under the RSA is the subject of the request for certification as a Qualifying Modification.

- The claims of certain Commonwealth-related depositors are excluded from, but their settlement is a condition to the effectiveness of, the Title VI Modification.

- GDB will be wound down in accordance with the certified GDB Fiscal Plan
  - After a transition period, qualified and independent asset manager will service the New Bond Collateral.
  - An independent collateral monitor will monitor the assets.

1. The Payment-in-Kind (“PIK”) mechanism would pay interest on each related payment date not covered by cash with additional bonds for each Tranche’s interest not covered on such payment date.
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