

**The Volkswagen Diesel Emissions Environmental Mitigation Trust
for Indian Tribe Beneficiaries**

Notice Announcing that a Fifth Funding Cycle Will Not be Conducted Under The Modified Volkswagen Diesel Emissions Environmental Mitigation Trust For Indian Tribe Beneficiaries In Accordance With Subparagraph 5.0.5.3.5

To: The 119 Indian Tribes designated as Beneficiaries of the Indian Tribe Trust

Via: Intralinks

Wilmington Trust, N.A., as Trustee (the “Trustee”) for the Volkswagen Diesel Emissions Environmental Mitigation Trust for Indian Tribe Beneficiaries (the “Indian Tribe Trust”) hereby gives notice that the United States and the Trustee have conferred regarding whether there are sufficient funds to hold a **Fifth Funding Cycle** in accordance with Subparagraphs 5.0.5.3.4 and 5.0.5.3.5 of the final, fully-executed Environmental Mitigation Trust Agreement for Indian Tribe Trust Beneficiaries (as modified on March 29, 2022) (the “Modified Indian Tribe Trust Agreement”) as filed with the United States District Judge for the Northern District of California¹.

As part of that process, the United States held a discussion session open to the 119 Designated Beneficiaries under the Indian Tribe Trust. The United States, the Trustee and the Designated Beneficiaries who expressed interest all participated in the discussion session on May 24, 2022. The United States and the Trustee appreciate the valuable input provided by the Designated Beneficiaries.

After further consultation after the discussion session, the United States and the Trustee agreed there were not sufficient funds in the Tribal Subaccounts Remainder Balance calculated in accordance with the Indian Tribe Trust Agreement to conduct a **Fifth Funding Cycle**.

THERE WILL NOT BE A FIFTH FUNDING CYCLE

The United States and Trustee will be holding further discussions to determine how funds remaining in the Indian Tribe Trust Subaccounts will be distributed, consistent with the purposes of the Trust.

¹ A searchable copy of the Trustee Notice and U.S. Notice of Filing of Minor Modifications to the Indian Tribe Trust can be accessed online at <https://www.vwenvironmentalmitigationtrust.com/media/41>.

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Any changes to the Indian Tribe Trust Agreement will be made consistent with the terms of the Agreement and will be filed with the Court and become effective in accordance with the terms of the Indian Tribe Trust Agreement.

BY: Wilmington Trust, N.A., as Trustee for the Volkswagen Diesel Emissions
Environmental Mitigation Trust for Indian Tribe Beneficiaries

DATE: June 1, 2022