



March 6, 2025

I want to use this month's letter to review the wind down steps remaining for the Fire Victim Trust to issue a final *pro rata* payment and conclude operations.

Having resolved nearly 255,000 claims, the Trust has paid \$13.66 billion to more than 65,000 eligible claimants.

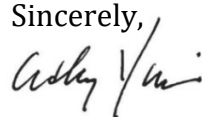


Here are the remaining points of focus as we wind down the Trust:

- We are expecting two outstanding third-party claims to resolve in the next few months. Settling these claims against outside parties will result in additional money for the Trust. We cannot issue final payments to you until we've collected everything owed to the Trust by all outside parties.
- 83% of the minor's compromise approvals are complete and another 12% are in progress. We continue to assist law firms and *pro se* claimants with this process, and we hope to resolve the remaining cases in the coming months.
- 99.4% of eligible claimants have signed and filed both of the required releases. The remaining 0.6% join a small group of claimants for whom we are unable to finalize payments for various reasons – including unresolved liens, missing payment instructions, or open probate or personal bankruptcy cases. We will work with the Court to develop a plan for these remaining issues and will not allow this tiny minority to slow down or impede the final *pro rata* payment to the vast majority.

Our goal is to wrap up the remaining tasks, issue the final *pro rata* payment and close the operation of the Trust before the end of this year. Please know that my team and I continue to work hard and are committed to bringing the Trust to a close as quickly and efficiently as possible.

Thank you and have a wonderful March.

Sincerely,

Cathy Gianni