

Redesignation of Covered Debt for LMGI's Series A & B Junior Subordinated Notes

As described in the press release dated December 19, 2016, and pursuant to the replacement capital covenant dated March 7, 2007 (the "Covenant"), a Redesignation Date (as defined in the Covenant) has occurred. LMGI's Series A Junior Subordinated Notes (the "Series A Notes") became the Covered Debt (as defined in the Covenant) for the benefit of the holders of its Series B Junior Subordinated Notes (the "Series B Notes") for purposes of the Covenant. The Series B Notes became the Covered Debt (as defined in the Covenant) for the benefit of the holders of the Series A Notes for purposes of the Covenant.

Notice is provided below pursuant to Section 3(c) of the Covenant. A copy of the Covenant is below and will also be made available on the Investor Screen (as defined in the Covenant) pursuant to the terms and conditions of the Covenant. ([📄 RCC Notice to Series A Holder](#)) ([📄 RCC Notice to Series B Holder](#)) ([📄 Replacement Capital Covenant](#))