

Puerto Rico Investors Tax Free Funds

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FOR IMMEDIATE RELEASE

Puerto Rico Tax-Free Target Maturity Fund, Inc. - Distribution/dividend information

San Juan, Puerto Rico, September 12, 2016: Puerto Rico Tax-Free Target Maturity Fund, Inc. (the "Fund") a closed-end management investment company registered as an investment company under the Puerto Rico Investment Companies Act today announced that the Fund's Board of Directors has declared a dividend from net investment income of \$0.000033 per share of common stock. The dividend was paid on September 12, 2016 to common shareholders of record as of August 31, 2016.

Under normal circumstances the Fund invests at least 67% of its total assets in securities issued by Puerto Rico issuers. Shares of common stock are sold exclusively to individuals who have their principal residence in Puerto Rico and to business organizations that have their principal office and place of business in Puerto Rico.

The November 2007 dividend payment was the last payment based on the Initial Offering Price of \$10.00. The Fund commenced its distribution period on December 2007. On June 9, 2016 the Fund announced a distribution of principal of \$0.06 payable on June 17, 2016. The dividend payment for August, 2016 was based on the \$0.80 Remaining Principal Balance as of the record date of August 31, 2016.

SHARE REPURCHASE PROGRAM. On January 2014, the Board of Directors approved the implementation of a share repurchase program for the acquisition of up to 25% of each Fund's total assets. The Repurchase Program is intended to provide additional liquidity to Fund shareholders. Since the program's inception, the Fund has repurchased 2,288,010 shares of common stock in the open market with an NAV of \$1,814,508, at a cost of \$1,605,438, and which represent 10.14% of the total assets of the Fund (net of Shares acquired for dividend reinvestment purposes and which remain outstanding).

Portfolio Statistics (% of total portfolio assets) as of August 31, 2016 ¹

Portfolio Summary		Characteristics	
Total Assets	\$4 million	Initial Public Offering Yield ³	0.0500%
Net Asset Value	\$0.60		
Leverage ²	0.00%		
Outstanding Shares	7,321,990		
Initial Public Offering Price (1996)	\$10.00	PR Assets	100.00%
Remaining Principal Balance ⁴	\$0.80	US Assets:	<u>0.00%</u>
August 2016 Dividend	\$0.000033	Total ⁵	100.00%

¹ The Fund's portfolio is actively managed and its composition will vary over time.

² As a percentage of total assets. The Fund uses leverage that may represent up to 50% of the Fund's total assets under normal conditions.

³ IPO yield is calculated by multiplying the current month's distribution by twelve and dividing by the remaining principal balance. For other important Fund information, please refer to the Funds' quarterly reports posted in: www.ubs.com/prfunds. Prices and yields may vary. Past performance is no guarantee of future results.

⁴ The remaining principal is the initial public offering price less the principal distributions to date. For more information please refer to the Press Release dated June 9, 2016.

⁵ For details of US and PR assets please refer to holdings report posted in: www.ubs.com/prfunds

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Puerto Rico Tax-Free Target Maturity Fund, Inc.

San Juan, Puerto Rico, June 9, 2016: The Board of Directors of the Puerto Rico Tax-Free Target Maturity Fund, Inc. (a non-diversified, closed-end investment company organized under the Puerto Rico Investment Companies Act) announced that it has authorized a distribution of principal to its holders of Common Stock, such distribution amount derived from a portion of the principal payments received by the Fund by reason of the maturity, prepayment, acceleration, redemption, sale, or other disposition of certain of its portfolio securities, as well as monies held in a reserve comprised of accumulated realized net capital gains and/or net investment income, established by Fund management in attempting to achieve its investment objective of distributing to shareholders an amount equal to the initial offering price of \$10 per share of Common Stock. Only holders of record of the Fund's Common Stock as of June 2, 2016 will be entitled to receive payment of such distribution amount. The aggregate cash distribution amount will amount to \$439,319.40 and will be paid on June 17, 2016, on a *pro-rata* basis, to all such holders of record. The distribution amount represents \$0.06 of the initial offering price per share of Common Stock of \$10.

The Fund's investment objectives are the following: (i) to achieve a high level of current income that, for certain Puerto Rico investors, is exempt from U.S. Federal and Puerto Rico income taxes, consistent with the preservation of capital, and (ii) to distribute to its holders of Common Stock an amount at least equal, in the aggregate, to the initial offering price of \$10 per share of Common Stock, commencing on January 1, 2007 and ending approximately on December 31, 2022 (the date on which the Fund is expected to wind down its operations).

Following is a table which indicates the dates and amounts of principal distributions to date.

Date of Principal Distribution	Amount per share
Dec-07	\$0.80
Aug-08	\$1.20
Oct-08	\$1.00
Jan-09	\$3.65
Dec-09	\$0.45
Apr-10	\$0.20
Dec-10	\$0.10
Apr-11	\$0.10
Aug-11	\$0.10
Nov-11	\$0.10
Jan-12	\$0.55
Apr-12	\$0.05
Jun-12	\$0.15
Aug-12	\$0.15
Oct-12	\$0.10
Feb-13	\$0.05
Nov-13	\$0.10
Jan-14	\$0.10
Nov-14	\$0.05
Jan-16	\$0.14
Jun-16	\$0.06
Cumulative to date	<u>\$9.20</u>