

EXHIBIT A

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE LIBOR-BASED FINANCIAL
INSTRUMENTS ANTITRUST LITIGATION

Master File No. 11-md-2262 (NRB)

THIS DOCUMENT RELATES TO:

METZLER INVESTMENT GmbH, et al.,

No. 11 Civ. 2613 (Exchange-Based Action)

Plaintiffs,

v.

CREDIT SUISSE GROUP AG, et al.

Defendants.

**DECLARATION OF STEVEN STRAUB ON BEHALF OF A.B. DATA, LTD.
REGARDING NOTICE AND CLAIMS ADMINISTRATION FOR EXCHANGE-BASED
PLAINTIFFS' CLASS ACTION SETTLEMENTS WITH SETTLING DEFENDANTS**

Pursuant to 28 U.S.C. §1746, I, Steven Straub, declare:

1) I am the Senior Project Manager of Client Services of A.B. Data, Ltd.'s Class Action Administration Division ("A.B. Data"). I am over 21 years of age and am not a party to the above-captioned action. My business address is 600 A.B. Data Drive, Milwaukee, WI 53217, and my telephone number is 414-961-7551. I have personal knowledge of the facts set forth herein and, if called as a witness, could and would testify competently thereto.

2) I submit this Declaration in order to provide the Court in the above-captioned class action litigation (the "Action") with information regarding the mailing of the Notice of Class Action Settlement ("Mail Notice"), the Summary Notice of Class Action Settlements ("Summary Notice") and Proof of Claim and Release ("Claim Form"), establishment and maintenance of a

website, and other administrative activities for the settlements with Bank of America Corporation and Bank of America, N.A. (collectively “BOA”), Barclays Bank plc (“Barclays”), Citigroup Inc., Citibank, N.A., and Citigroup Global Markets Inc. (collectively, “Citi”), Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Limited (collectively, “Deutsche Bank”), HSBC Bank plc (“HSBC”), JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A. (collectively “JPMorgan”), and Société Générale (“SG”) (BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan, and SG are referred to collectively herein as the “Settling Defendants”).

DIRECT MAIL NOTICE

3) On or about September 10, 2019, A.B. Data received from Co-Lead Counsel files containing both the names and addresses of Futures Commission Merchants (“FCMs”) that cleared and “large traders”¹ in LIBOR-based Eurodollar futures or options on the Chicago Mercantile Exchange (“CME”) during the Settlement Class Period. A.B. Data electronically processed the data received to ensure adequate address formatting and eliminate duplicate names and addresses. The names and addresses were then loaded to a segregated database created for this Action (the “Notice Mailing Database”).

4) Between March 19, 2020 and May 5, 2020, Co-Lead Counsel forwarded to A.B. Data Excel files received from BOA, Barclays, Citi, Deutsche Bank, HSBC, and JPMorgan containing both the names and addresses of their LIBOR-based Eurodollar Transaction clients, to the extent those names and addresses were available upon a reasonable search. For SG, between March 23 and 27, 2020, A.B. Data received electronic files from SG Americas Securities, LLC containing the names and addresses of clients that entered into Eurodollar futures or options on

¹Large traders being defined as those who are required to report under Part 17 of the Commodity Futures Trading Commission’s (CFTC) regulations. Current reporting levels are found in CFTC Regulation 15.03(b), 17 CFR § 15.03(b).

Eurodollar futures on the CME for which Newedge served as a clearing broker. A.B. Data electronically processed the data received to ensure adequate address formatting and eliminate duplicate names and addresses. The names and addresses were then loaded into the Notice Mailing Database.

5) A.B. Data maintains a database of the largest banks, brokerage houses, and clearing firms. The names and addresses of these banks, brokerage houses, and clearing firms were also loaded into the Notice Mailing Database.

6) A.B. Data compiled all of the names and addresses referenced in ¶¶ 3-5 above, resulting in 15,298 distinct records for mailing as of May 27, 2020 (the “Initial Mailing List”). A.B. Data standardized and updated the Initial Mailing List addresses using the National Change of Address database (“NCOALink”).

7) Pursuant to Paragraph 9(a) of the Order (1) Preliminarily Approving Settlements with Defendants Bank of America, Barclays Bank PLC, Citi, Deutsche Bank, HSBC Bank PLC, JP Morgan, and Société Générale; (2) Approving the Proposed Form and Program of the Notice; and (3) Scheduling a Fairness Hearing dated March 2, 2020 (the “Preliminary Approval Order”) (ECF No. 3038), the mailing was to be substantially completed no later than June 3, 2020 (65 business days from the date of the Preliminary Approval Order). On May 27, 2020, A.B. Data caused 15,298 Notice Packets to be mailed via first-class mail, postage prepaid, to persons and entities on the Initial Mailing List. A true and accurate copy of the Notice Packet is attached hereto as Exhibit A.

8) On June 23, 2020, the Court approved Plaintiffs’ correction to the end date for the legal risk period set forth in paragraph 8(a) of the Plan of Distribution as May 17, 2010, not May 31, 2010. *See* ECF No. 3016. Subsequently, A.B. Data posted the Corrected Plan of

Distribution on the Settlement Website. A true and correct copy of the Corrected Plan of Distribution is attached hereto as Exhibit B.

9) Additionally, pursuant to Section 9(b) of the Preliminary Approval Order, A.B. Data worked with counsel for various Settling Defendants, as well as vendors engaged by several of these Settling Defendants, to effectuate notice. A.B. Data either mailed them blank copies of the Notice Packets or emailed them an electronic copy of the Notice Packet for self printing and mailing to potential Settlement Class Members. As a result of this process, the Settling Defendants have confirmed to A.B. Data that the following additional quantities of Notice Packets have been mailed:

(a) BOA mailed or caused to be mailed 1,120 Notice Packets to potential Settlement Class Members. Pursuant to Section 9(b) of the Preliminary Approval Order, Rust Consulting, Inc. (“Rust”) is submitting a separate mailing declaration (“Rust Decl.”) on behalf of BOA (attached to this declaration as Exhibit C). *See* Rust Decl. ¶ 5.

(b) Barclays mailed or caused to be mailed 542 Notice Packets to potential Settlement Class Members. Pursuant to Section 9(b) of the Preliminary Approval Order, Rust is submitting a separate mailing declaration on behalf of Barclays (attached to this declaration as Exhibit C). *See id.*

(c) Citi mailed or caused to be mailed 314 Notice Packets to potential Settlement Class Members. Pursuant to Section 9(b) of the Preliminary Approval Order, Rust is submitting a separate mailing declaration on behalf of Citi (attached to this declaration as Exhibit C) and Citi is also submitting a separate mailing declaration regarding certain self-mailing (attached to this declaration as Exhibit D). *See* Rust Decl. ¶ 5 and Ex. D.

(d) Deutsche Bank mailed or caused to be mailed 157 Notice Packets to potential Settlement Class Members. Pursuant to Section 9(b) of the Preliminary Approval Order, Epiq eDiscovery Solutions, Inc. is submitting a separate mailing declaration on behalf of Deutsche Bank (attached to this declaration as Exhibit E).

(e) HSBC mailed or caused to be mailed 201 Notice Packets to potential Settlement Class Members. Of the 201 Notice Packets HSBC mailed or caused to be mailed to potential Settlement Class Members, 42 were returned as undeliverable. HSBC has begun re-mailing Notice Packets to potentially affected Class Members with updated addresses. Pursuant to Section 9(b) of the Preliminary Approval Order, HSBC is submitting a separate mailing declaration detailing self-mailing (attached to this declaration as Exhibit F).

(f) JPMorgan mailed or caused to be mailed 3,346 Notice Packets to potential Settlement Class Members. Pursuant to Section 9(b) of the Preliminary Approval Order, Rust is submitting a separate mailing declaration on behalf of JPMorgan (attached to this declaration as Exhibit C). *See* Rust Decl. ¶ 5.

10) In the aggregate, 20,978 Notice Packets were disseminated to potential Settlement Class Members as of August 11, 2020. In addition, A.B. Data has re-mailed 92 Notice Packets to persons whose original mailing was returned by the U.S. Postal Service and for whom updated addresses were provided to A.B. Data by the Postal Service or through skip tracing services which A.B. Data subscribes to. The U.S. Postal Service has returned 459 Notice Packets as undeliverable for which A.B. Data has not obtained an updated address.

IMPACT OF CORONAVIRUS ON DIRECT MAIL NOTICE

11) Due to the pandemic caused by the coronavirus, a limited number of potential Settlement Class Members on the Initial Mailing List had restricted mail services. As of

May 27, 2020, of the 15,298 potential Class Members on the Initial Mailing List, 178 potential Class Members had addresses in countries with mailing restrictions or suspensions as a result of the ongoing global health crisis.

12) On May 27, 2020, A.B. Data mailed Notice Packets to these 178 affected addresses on the Initial Mailing List. To date, 175 of the Notice Packets have been returned.

13) The vast majority (111) of these 178 addresses were located in the Cayman Islands. Other countries affected include but is not limited to: Bermuda; the British Virgin Islands; South Africa; India; and the United Arab Emirates.

14) A number of the potential Class Members located in the Cayman Islands were associated with the companies Walker's Global and Citco Group of Companies. A.B. Data was able to obtain an email address for those companies and sent the Notice Packet via email to those companies.

15) In consultation with Counsel, beginning on June 26, 2020, A.B. Data caused the Media Notice (a sample copy included as Exhibit G, see ¶20 below) to be placed in each of the following publications located in the Cayman Islands.

Publication	Issue Date
<i>Cayman Compass</i>	June 26, 2020
<i>Cayman Times</i>	June 26, 2020
<i>Cayman Island Journal</i> (CaymanJournal.com)	June 26 through July 10, 2020

16) As of the date of this Declaration, A.B. Data has re-mailed 30 Notice Packets to potentially affected Class Members where mailing restrictions have been lifted. However, mail service is still restricted in the following countries: the Cayman Islands, Bermuda, South Africa, the Bahamas, Panama and Tanzania. A.B. Data monitors the current mailing restrictions and suspensions posted by the USPS on a weekly basis. In the event that mail services resume prior

to the claims filing deadline, A.B. Data intends to re-mail Notice Packets to the 145 potentially affected Class Members.

17) Certain of the Settling Defendants have reported to A.B. Data the following regarding mailings to potential Class Members with restricted mail services:

(a) Of the 1,120 Notice Packets BOA mailed or caused to be mailed to potential Settlement Class Members, 267 were addresses with mailing restrictions or suspensions. In the event that mail services resume prior to the claims filing deadline, Rust intends to re-mail Notice Packets to the potentially affected Class Members. *See* Rust Decl. ¶ 8.

(b) Of the 542 Notice Packets Barclays mailed or caused to be mailed to potential Settlement Class Members, 100 were addresses with mailing restrictions or suspensions. In the event that mail services resume prior to the claims filing deadline, Rust intends to re-mail Notice Packets to the potentially affected Class Members. *See id.*

(c) For Citi, 31 planned Notice Packets were not mailed due to mailing restrictions or suspensions in affected countries; for 10 of these affected potential Settlement Class Members, Citi was able to locate an email address and effectuate notice through emails sent via Rust. *See* Rust Decl. ¶ 10. A further 50 Notice Packets that Citi caused to be mailed to potential Settlement Class Members were returned as undeliverable; of these, 31 notices returned indicated that the affected countries had suspended delivery. In the event that mail services resume prior to the claims filing deadline, Rust intends to re-mail Notice Packets to the potentially affected Class Members. *See* Rust Decl. ¶¶ 8-9.

(d) Of the 3,346 Notice Packets JPMorgan mailed or caused to be mailed to potential Settlement Class Members, 848 were addresses with mailing restrictions or suspensions.

In the event that mail services resume prior to the claims filing deadline, Rust intends to re-mail Notice Packets to the potentially affected Class Members. *See id.* at ¶ 8.

MEDIA NOTICE

18) In accordance with the Settlement Agreements and paragraphs 9(c)-(h) of the Preliminary Approval Order, A.B. Data utilized paid and earned media to reach Settlement Class Members, including national financial newspapers, national financial magazines, national target financial websites, email notice through an email “blast,” national sponsorship of selected financial newsletters, and earned media, including a news release.

19) On April 14, 2020, A.B. Data caused the Media Notice to be released via PR Newswire’s US1 National Newswire. The US1 National Newswire reaches over 10,000 print and broadcast newsrooms and digital media websites in all 50 states and Puerto Rico. Releases on the US1 Newswire are also distributed to all the major news agencies such as AP, Bloomberg, Reuters, and Dow Jones. A copy of the proof of publication over PR Newswire is attached hereto as Exhibit H.

20) Beginning on April 13, 2020, A.B. Data caused the Media Notice to be placed in each of the following publications. A sample copy of the Media Notice is attached hereto as Exhibit G.

Publication	Issue Date
<i>Financial Times</i>	April 22, 2020
<i>The Wall Street Journal</i>	April 13, 2020
<i>Investor’s Business Daily</i>	April 13, 2020
<i>GlobalCapital</i>	April 16, 2020
<i>The Economist</i>	April 17, 2020
<i>The Bond Buyer</i>	April 20, 2020
<i>Barron’s</i>	April 20, 2020
<i>CFO</i>	April & May 2020
<i>Bloomberg Businessweek</i>	April 27 & May 4, 2020
<i>Financial Advisor</i>	May, 2020
<i>Grant’s</i>	May 1, 2020

<i>Global Investor</i> ²	See n. 2 and ¶ 22 below.
<i>Hedge Fund Alert</i>	April 29, 2020
<i>Investment Advisor</i>	May 20, 2020
<i>InvestmentNews</i>	April 27, 2020
<i>Pension & Investments</i>	April 20, 2020
<i>Stocks & Commodities</i>	May, 2020
<i>Cayman Compass</i> (see ¶ 15 above)	June 26, 2020
<i>Cayman Times</i> (see ¶ 15 above)	June 26, 2020
<i>Cayman Island Journal</i> (CaymanJournal.com) (see ¶ 15 above)	June 26 through July 10, 2020

21) Beginning on April 8, 2020, A.B. Data caused banner ads to be placed on the following websites. A sample copy of the banner ad is attached hereto as Exhibit I.

Website	Date
GlobalCapital.com	April 13, 2020 through May 13, 2020
GlobalInvestorGroup.com	April 15, 2020 through May 14, 2020
HFAAlert.com	April 20, 2020 through May 20, 2020
InstitutionalInvestor.com	April 15, 2020 through May 15, 2020
Investment Advisor	April 13, 2020 through May 12, 2020
InvestmentNews.com	April 20, 2020 through May 20, 2020
Pension & Investments	April 8, 2020 through May 7, 2020
ThinkAdvisor.com	April 13, 2020 through May 12, 2020
Traders.com	April 13, 2020 through May 12, 2020

22) Beginning on April 9, 2020, A.B. Data caused banner ads to be placed at the top of newsletters to “opt-in” subscribers of financial newsletters. A sample copy of the banner ad is attached hereto as Exhibit J.

Website/Publication	Date
Barchart.com	April 9, 2020 through May 8, 2020
Global Investor	April 15, 2020 through May 14, 2020
Stock & Commodities	Week of May 4, 2020
Money Manager	April 8, April 16, April 21 & April 29, 2020
PLANSPONSOR	July 7, July 13, July 20 & July 27, 2020

² In or around January 2020, *Global Investor* changed their print schedule by reducing the number of print editions to just five times annually. As a result, the Proposed Notice Program (see Exhibit B to the January 22, 2020 Declaration of Linda V. Young) (ECF No. 3025-2) switched from a physical publication to online banner ads on the *Global Investor* website instead.

23) On April 16, 2020 A.B. Data coordinated an email blast of the Publication Notice to be sent to “opt-in” subscribers of Traders.com. A copy of the email is attached hereto as Exhibit K.

24) Beginning on April 8, 2020, A.B. Data coordinated banner and newsfeed ads to appear on Google Display Networks and LinkedIn for 60 days. When clicked, the banners directed potential members of the Settlement Class to the Settlement Website. An example of the internet banner ad and newsfeed ad is attached hereto as Exhibit L. More than 29 million digital impressions were delivered to potential members of the Settlement Class.

WEBSITE

25) In accordance with the Preliminary Approval Order, on March 12, 2020, A.B. Data launched the case-specific settlement website, www.USDLiborEurodollarSettlements.com. A.B. Data continues to maintain the website and update it with information. The website lists, among other things, the exclusion, objection, and claim filing deadlines, general information regarding the case and its current status, and provides answers to frequently asked questions. Users of the website can file a claim online, view the Preliminary Approval Order, the Notice, the Claim Form, Plan of Distribution and copies of other Court documents.

26) Additionally, the website includes an email address (info@USDLiborEurodollarSettlements.com) for Claimants to contact A.B. Data with questions or for any additional information. A.B. Data has responded to all inquiries to this email address and will continue to monitor the email address throughout the settlement administration process.

27) The website provides functionality for Class Members to submit their claims online. Class Members can also download a copy of the Claim Form from the website. Additionally, electronic claims filing template and instructions are available on the website for

entities such as brokers/nominees that are filing multiple Claim Forms on behalf of themselves and/or others. The deadline for Class Members to submit a claim is December 1, 2020.

28) As of August 11, 2020, the website has been visited 23,635 times.

TOLL-FREE TELEPHONE LINE

29) In accordance with the Preliminary Approval Order, on March 12, 2020, a case-specific toll-free number, 800-918-8964, was established (as well as a toll-free number for non-U.S./Canada callers) with an Interactive Voice Response (“IVR”) system and live operators. The line is available 24 hours a day, seven days a week. Callers to the numbers are presented with a series of choices to respond to basic questions. If callers need further help, they have the option to be transferred to a live operator during business hours.

30) As of August 11, 2020, 63 callers have called the toll-free number, of which A.B. Data associates have spoken with 12 callers who opted to speak with a live operator. A.B. Data will continue to maintain the toll-free IVR number throughout the settlement administration process.

**REPORT ON OBJECTIONS AND REQUESTS FOR
EXCLUSION RECEIVED TO DATE**

31) The Notice informed Settlement Class Members that written objections must be received and filed (not simply postmarked) by August 27, 2020 and. To date, A.B. Data has not received any objections.

32) The Notice also informed Settlement Class Members that requests for exclusion from the Settlement Classes can be done so by submitting a written request for exclusion to A.B. Data postmarked by August 27, 2020. To date, A.B. Data has received four (4) requests for exclusion that were postmarked on or before the exclusion deadline.

33) Pursuant to the Notice, to be valid, a Request for Exclusion must be in writing and include:

(a) The name, address, and telephone number of the Settlement Class Member seeking to be excluded;

(b) A signed statement that “I/we hereby request that I/we be excluded from the proposed Exchange-Based Settlement Class in *In re LIBOR-based Financial Instruments Antitrust Litig.*, 11 MDL No. 2262;”

(c) Proof of membership in the Settlement Class. Specifically, a description of and documentation evidencing that the Settlement Class Member’s transactions fall within the Settlement Class definition (including, for each transaction, the identity of the broker (if any), the date of the transaction, the type of the transaction, the counterparty (if any), the exchange on which the transaction occurred, any transaction identification numbers, the rate, and the notional amount of the transactions); and

(d) The Settlement Class Member’s signature.

(e) Be mailed to the Claims Administrator at the address provided below and postmarked no later than August 27, 2020.

34) None of the four exclusions received to date have provided proof of membership in the Settlement Class. A.B. Data mailed deficiency letters to each of these entities requesting exclusion.

35) A.B. Data will submit a supplemental declaration after the August 27, 2020 exclusion and objection deadline that will address any objections received, additional requests for exclusion received, or updates on exclusions received in response to the deficiency letters.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on August 12, 2020, in Milwaukee, Wisconsin.

A handwritten signature in purple ink, consisting of stylized, overlapping loops and a long horizontal stroke extending to the right.

Steven Straub

EXHIBIT A

UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK

If You Transacted in Eurodollar Futures Contracts and/or Options on Eurodollar Futures on Exchanges such as the Chicago Mercantile Exchange (“CME”) between January 1, 2003 and May 31, 2011 (“Settlement Class Period”),

You May Be Eligible to Receive Payment of a Portion of Aggregate Settlement Funds Totaling \$187,000,000¹

You are receiving this notice because there is a proposed partial settlement of a class action lawsuit involving the alleged manipulation of U.S. Dollar LIBOR and its impact on Eurodollar Futures Contracts and/or Options on Eurodollar Futures (“Eurodollar Futures”) that are linked to U.S. Dollar LIBOR. The lawsuit against the Non-Settling Defendants remains ongoing.

- *A United States Federal Court authorized this Notice. This is not a solicitation from a lawyer.* There are separate settlements (the “Settlements”) with Bank of America Corporation and Bank of America, N.A. (collectively, “BOA”), Barclays Bank plc (“Barclays”), Citigroup Inc., Citibank, N.A., and Citigroup Global Markets Inc. (collectively, “Citi”), Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Limited (collectively, “Deutsche Bank”), HSBC Bank plc (“HSBC”), JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A. (collectively “JPMorgan”), and Société Générale (“SG”) (BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan, and SG are referred to collectively as “Settling Defendants”) in a class action lawsuit about the alleged price-fixing, suppression and manipulation of the U.S. Dollar London Interbank Offered Rate (“LIBOR” or “U.S. Dollar LIBOR”). The settlement price of Eurodollar futures contracts directly incorporates U.S. Dollar LIBOR. The lawsuit claims that the Settling Defendants and the Non-Settling Defendants (*see* Question 3) unlawfully suppressed and/or manipulated the U.S. Dollar LIBOR rates which caused the price of Eurodollar futures to be suppressed or inflated to artificial levels, thereby causing Settlement Class Members to pay artificial prices for Eurodollar futures during the Settlement Class Period. The Settling and Non-Settling Defendants deny all claims of wrongdoing.
- You are a “Settlement Class Member” included in the Settlements, and are entitled to seek a payment, if you transacted in any LIBOR-based Eurodollar futures contracts and/or options on Eurodollar futures contracts on exchanges such as the CME at any time between January 1, 2003 and May 31, 2011 (*see* Question 7). Settlement Class Members will release claims through these Settlements only against the Settling Defendants and their affiliated persons and entities; the Settlements *do not* release claims in the lawsuit against the Non-Settling Defendants (*see* Question 14).
- The Settlements provide for payments by the Settling Defendants totaling \$187,000,000 for the benefit of Settlement Class Members that transacted in Eurodollar futures contracts and/or options on Eurodollar futures between January 1, 2003 and May 31, 2011. In addition, the Settling Defendants have agreed to provide certain cooperation materials to Class Counsel that may be potentially used in prosecuting claims against the Non-Settling Defendants.
- **Your legal rights are affected even if you do nothing. Please read this Notice carefully.**

¹ The aggregate Settlements, if all receive Final Approval from the Court, will create a \$187,000,000 Settlement Fund. Settling Defendants have separately agreed to settlements as follows: BOA has agreed to pay \$15 million; Barclays has agreed to pay \$19.975 million; Citi has agreed to pay \$33.4 million; Deutsche Bank has agreed to pay \$80 million; HSBC has agreed to pay \$18.5 million; JPMorgan has agreed to pay \$15 million; and Société Générale has agreed to pay \$5,125,000.

YOUR LEGAL RIGHTS AND OPTIONS IN THESE SETTLEMENTS	
SUBMIT A CLAIM EITHER POSTMARKED BY MAIL or ELECTRONICALLY FILED ON THE SETTLEMENT WEBSITE NO LATER THAN DECEMBER 1, 2020	This is the only way to get a payment. <i>See</i> Question 15.
ASK TO BE EXCLUDED BY SUBMITTING A WRITTEN REQUEST POSTMARKED NO LATER THAN AUGUST 27, 2020	You will get no monetary benefits from the Settlements. This is the only option that allows you to independently assert the claims released by these Settlements against the Settling Defendants about the alleged U.S. Dollar LIBOR manipulation affecting Eurodollar futures contracts and/or options on Eurodollar futures that are at issue in this case. <i>See</i> Question 17.
OBJECT TO THE SETTLEMENTS BY SUBMITTING A WRITTEN OBJECTION RECEIVED AND FILED NO LATER THAN AUGUST 27, 2020	If you wish to object to the Settlements, or anything else mentioned in this Notice, you must file a written objection. <i>See</i> Question 22.
GO TO THE FAIRNESS HEARING ON SEPTEMBER 17, 2020 AT 11:00 A.M. AND FILE A NOTICE OF INTENTION TO APPEAR THROUGH COUNSEL NO LATER THAN SEPTEMBER 3, 2020	You may also request to be heard at the Fairness Hearing. <i>See</i> Question 26.
DO NOTHING	You will forfeit your right to get a monetary benefit from the Settlements and give up your rights to assert claims released by these Settlements against the Settling Defendants about the alleged U.S. Dollar LIBOR manipulation and its alleged impact on Eurodollar Futures that are at issue in this case.

- These rights and options—**and the deadlines to exercise them**—are explained in this Notice.
- The Court in charge of this case still must decide whether to approve the Settlements. No payments will be made to eligible Settlement Class Members unless the Court finally approves the Settlements (or some portion of the Settlements), and after any appeals regarding settlement approval are resolved.

WHAT THIS NOTICE CONTAINS

BASIC INFORMATION4

- 1. Why did I receive this Notice?
- 2. What is this lawsuit about?
- 3. Who are the Non-Settling Defendants in the Exchange-Based Plaintiffs’ Action?
- 4. Are there other LIBOR lawsuits?
- 5. Why is this a class action?
- 6. Why are there Settlements?

WHO IS IN THE SETTLEMENTS?5

- 7. How do I know if I am part of the Settlements?
- 8. What is the London Interbank Offered Rate (“LIBOR”)?
- 9. Which Eurodollar futures contracts and options are covered by the Settlements?
- 10. What if I am not sure whether I am included in the Settlements?

THE SETTLEMENT BENEFITS7

- 11. What do the Settlements provide?
- 12. How much will my payment be?
- 13. When will I receive my payment?
- 14. What am I giving up by staying in the Settlement Class?

HOW TO RECEIVE A PAYMENT8

- 15. How can I receive a payment?
- 16. What if my claim is rejected?

EXCLUDING YOURSELF FROM THE SETTLEMENTS9

- 17. How do I request exclusion from the Settlements?
- 18. If I do not exclude myself, can I sue any of the Settling Defendants for the same thing later?
- 19. If I exclude myself, can I still receive a payment from the Settlements?

THE LAWYERS REPRESENTING YOU10

- 20. Do I have a lawyer in the case?
- 21. How will the lawyers be paid?

OBJECTING TO ANY OF THE SETTLEMENTS10

- 22. How do I tell the Court if I oppose any of the Settlements?
- 23. What is the difference between objecting and asking to be excluded?

THE FAIRNESS HEARING13

- 24. When and where will the Court decide whether to approve the Settlements?
- 25. Do I have to attend the hearing?
- 26. May I speak at the hearing?

GETTING MORE INFORMATION14

- 27. How do I get more information?
- 28. Information for Nominees or Brokers.

BASIC INFORMATION**1. Why did I receive this Notice?**

A Court authorized this Notice because you have a right to know about the six (6) proposed Settlements in this class action lawsuit and about all your options before the Court decides whether to give final approval to the Settlements. This Notice explains the lawsuit, the Settlements, and your legal rights.

Judge Naomi Reice Buchwald of the United States District Court for the Southern District of New York is overseeing this case. This litigation has been consolidated within *In re LIBOR-Based Financial Instruments Antitrust Litigation*, 11 MDL No. 2262. These Settlements relate to an action referred to as the “Exchange-Based Plaintiffs’ Action” because it involves Plaintiffs who transacted in Eurodollar Futures and options on Eurodollar Futures on exchanges such as the CME.

2. What is this lawsuit about?

The Exchange-Based Plaintiffs (also referred to as “Plaintiffs”) (*see* Question 5), who transacted in Eurodollar futures contracts and options on Eurodollar futures (*see* Question 9), sued various banks (and certain of their affiliates) (“Defendants,” *see* Question 3), claiming that the banks individually and collectively manipulated U.S. Dollar LIBOR to benefit their trading positions and engaged in the suppression of LIBOR. Plaintiffs alleged that the banks’ alleged conduct manipulated Eurodollar Futures prices to artificial levels between January 1, 2003 and May 31, 2011. As a result, Exchange-Based Plaintiffs claim that they traded Eurodollar futures contracts at artificial price levels, paying more and/or receiving less than they would have absent Defendants’ manipulation of the U.S. Dollar LIBOR rate. The alleged manipulation of Defendants’ LIBOR submissions allegedly caused putative class members to pay higher supracompetitive prices or receive lower infracompetitive prices for Eurodollar futures contracts and options on Eurodollar futures during the Settlement Class Period. Exchange-Based Plaintiffs brought claims under the Sherman Antitrust Act, 15 U.S.C. § 1 *et seq.*, and Commodity Exchange Act, 7 U.S.C. § 1 *et seq.* (“CEA”), and for unjust enrichment against the Defendants seeking money damages.

The Court has written at least eight published opinions addressing various legal matters raised by the parties in this lawsuit. Since the filing of the first civil LIBOR action on April 15, 2011, the Court has limited Plaintiffs’ claims in various ways, including by dismissing portions of Plaintiffs’ antitrust claims under the efficient enforcer standard, dismissing most foreign Defendants for lack of personal jurisdiction, and dismissing all or portions of Plaintiffs’ CEA claims as untimely, based on the Court’s findings that Plaintiffs were on inquiry notice of the claims and that the two-year statute of limitations had expired on Plaintiffs’ CEA claims in so-called “Periods 1 and 2” (August 2007 to April 14, 2009) and, as to SG, “Period 3 (April 15, 2009 to May 2010)”. In its ruling, *In re LIBOR-based Fin. Instruments Antitrust Litig.* (“*LIBOR VII*”), 299 F. Supp. 3d 430 (S.D.N.Y. 2018), the Court denied class certification, rejected various econometric models and opinions of Plaintiffs’ experts as to liability and damages, and ruled that Plaintiffs had not fully satisfied the requirements of Federal Rule of Civil Procedure 23. Plaintiffs petitioned the Court of Appeals for the Second Circuit for interlocutory review of the Court’s denial of class certification. The Court of Appeals has denied that petition. Given the procedural history of this lawsuit and the Court of Appeals’ decision, the only remaining avenue for reversal of the denial of class certification is an appeal taken after the entry of final judgment on the merits. Accordingly, the Settlements described herein may offer the best, and perhaps only, chance for Settlement Class Members to obtain any monetary recoveries.

Settlements have separately been reached between Exchange-Based Plaintiffs and BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan and SG, and that is why you are receiving this Notice. The Settling and Non-Settling Defendants deny all claims of wrongdoing. Settlements do not impact claims in the lawsuit against the Non-Settling Defendants, and the lawsuit continues against them.

3. Who are the Non-Settling Defendants in the Exchange-Based Plaintiffs’ Action?

The Non-Settling Defendants in the Exchange-Based Plaintiffs’ Action are:

- Credit Suisse Group AG (“Credit Suisse”);
- Lloyds TSB Bank plc, Lloyds Banking Group PLC, and HBOS plc (together, “Lloyds”);
- WestLB AG and Westdeutsche Immobilienbank AG (together, “WestLB”);
- UBS AG (“UBS”);
- The Royal Bank of Scotland Group plc (“RBS”);
- Coöperatieve Central Raiffeisen-Boerenleenbank B.A. (“Rabobank”);
- The Norinchukin Bank (“Norinchukin”);
- The Bank of Tokyo-Mitsubishi UFJ, Ltd (“Bank of Tokyo”); and

- Royal Bank of Canada (“RBC”).

4. Are there other LIBOR lawsuits?

Yes. Numerous cases were filed in various courts on behalf of different entities and individuals who were allegedly affected by the alleged manipulation of LIBOR by Defendants. Many of those cases were transferred to the U.S. District Court for the Southern District of New York and have been consolidated as: *In re LIBOR-Based Financial Instruments Litigation*, 11-MD-2262. The Settlements that are the subject of this notice were made with Plaintiffs in the Exchange-Based Plaintiffs’ Action only.

5. Why is this a class action?

In a class action, one or more persons or entities called “class representatives” sue on behalf of themselves and other persons or entities with similar claims. All of these persons or entities together are called the “class” or “class members.” In these Settlements, the Exchange-Based Plaintiffs, Metzler Asset Management GmbH (f/k/a Metzler Investment GmbH), FTC Futures Fund SICAV, FTC Futures Fund PCC Ltd., Atlantic Trading USA, LLC, 303030 Trading LLC, Gary Francis, and Nathaniel Haynes, are the Class Representatives. The Exchange-Based Plaintiffs allege that all other individuals and entities that transacted in Eurodollar futures and options on Eurodollar futures contracts were also affected by Defendants’ alleged manipulation of U.S. Dollar LIBOR. One court resolves the issues for all class members, referred to herein as the Settlement Class Members, except for those who exclude themselves from the Exchange-Based Plaintiffs’ Class.

6. Why are there Settlements?

There has not been a final decision from which no further appeal may be taken in favor of Exchange-Based Plaintiffs or Settling Defendants. Having assessed a number of relevant factors, the Exchange-Based Plaintiffs have separately agreed with each Settling Defendant to settle the litigation. A settlement is neither an admission of liability by Settling Defendants nor an admission of deficiencies in their claim by Exchange-Based Plaintiffs. By agreeing to settle, the Parties avoid the costs and uncertainty of further litigation, possibly including trial, and eligible Settlement Class Members will have an opportunity to receive compensation. The Exchange-Based Plaintiffs and their attorneys believe the Settlements are in the best interests of all Settlement Class Members.

WHO IS IN THE SETTLEMENTS?

If you received mailed notice of the Settlements, then you may be a Settlement Class Member. But even if you did not receive a notice, you may be a Settlement Class Member, as described below.

7. How do I know if I am part of the Settlements?

The Settlement Classes are defined as follows:

Barclays Settlement Class: All Persons (other than Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators) that transacted in LIBOR-based Eurodollar futures or options on exchanges such as the Chicago Mercantile Exchange between January 1, 2003 through May 31, 2011. *See* Barclays Settlement Agreement at ¶ 4 & Barclays Amendment to Settlement Agreement at ¶1, ECF Nos. 680-3, 2307-3, respectively;

Citi Settlement Class: All Persons, corporations and other legal entities (other than Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators) that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* Citi Settlement Agreement at ¶2.A, ECF No. 2307-4;

Deutsche Bank Settlement Class: All Persons that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, Affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* Deutsche Bank Settlement Agreement at ¶2.A, ECF No. 2307-5;

HSBC Settlement Class: All Persons, corporations and other legal entities (other than Defendants, their employees, affiliates, parents subsidiaries, and co-conspirators) that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* HSBC Settlement Agreement at ¶2.A, ECF No. 2307-6;

JPMorgan/BOA Settlement Class: All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures, including without limitation transactions on the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011; provided that, if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the class period in the Settlement Class definition in this Agreement shall be expanded so as to include such expansion. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(II)); (iii) any Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice. Solely for purposes of the Settlement, the parties agree that Investment Vehicles are not excluded from the Settlement Class solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants. However, to the extent that any Defendant or any entity that might be deemed to be an affiliate or subsidiary thereof (i) managed or advised, and (ii) directly or indirectly held a beneficial interest in, said Investment Vehicle during the Class Period, that beneficial interest in the Investment Vehicle is excluded from the Settlement Class. *See* JPMorgan/BOA Settlement Agreement at ¶2.A, ECF No. 2728-5; and

SG Settlement Class: All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011, inclusive; provided that if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the period in the Settlement Class definition in this Agreement shall be modified so as to include that expanded class period. Excluded from the Settlement Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(CC)); (iii) any Settlement Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice. *See* SG Settlement Agreement at ¶2.A, ECF No. 3023-4

8. What is the London Interbank Offered Rate (“LIBOR”)?

The London Interbank Offered Rate (“LIBOR”) is the reference point for determining interest rates for financial instruments worldwide. LIBOR rates are determined for several currencies, including the U.S. Dollar, for multiple borrowing periods ranging from overnight to one year. During the relevant period, LIBOR rates were published each business day. During the period at issue in the Action, U.S. Dollar LIBOR was the trimmed average of the rates at which an individual bank on the U.S. Dollar LIBOR panel could borrow funds, were it to do so by asking for and then accepting offers in the London inter-bank market in reasonable market size, just prior to 11:00 am London time. These Settlements only involve U.S. Dollar LIBOR.

9. Which Eurodollar futures contracts and options are covered by the Settlements?

The Settlements cover Eurodollar futures contracts and/or options on Eurodollar futures transacted on exchanges, such as the CME, during the period between January 1, 2003 and May 31, 2011, inclusive.

10. What if I am not sure whether I am included in the Settlements?

If you are not sure whether you are included in the Settlements, you may call 1-800-918-8964 with questions or visit www.USDLiborEurodollarSettlements.com. You may also write with questions to USD Libor Eurodollar Futures Settlements c/o A.B. Data, Ltd., P.O. Box 170990, Milwaukee, WI 53217 or email info@USDLiborEurodollarSettlements.com.

THE SETTLEMENT BENEFITS

11. What do the Settlements provide?

The aggregate Settlements, if all receive Final Approval from the Court, will create a \$187,000,000 Settlement Fund: BOA has agreed to pay \$15 million; Barclays has agreed to pay \$19.975 million; Citi has agreed to pay \$33.4 million; Deutsche Bank has agreed to pay \$80 million; HSBC has agreed to pay \$18.5 million; JPMorgan has agreed to pay \$15 million; and SG has agreed to pay \$5,125,000. The cost to administer the Settlements, attorneys' fees and expenses, and any payments to the Class Representatives will come out of the Settlement Fund, if the Court approves applications for such payments from the Settlement Fund (*see* Question 21). The remaining Net Settlement Fund will be available to pay Eligible Claimants who submit timely and valid claims. *See* Question 12 below. Additionally, Settling Defendants have agreed to provide certain cooperation to the Exchange-Based Plaintiffs in their ongoing litigation against the Non-Settling Defendants. More details are in documents called the Settlement Agreement for each of the Settling Defendants, which are available at www.USDLiborEurodollarSettlements.com.

12. How much will my payment be?

Payments from the Net Settlement Fund will be made only to Eligible Claimants and in accordance with and pursuant to a plan of distribution approved by the Court. An Eligible Claimant is a Settlement Class Member whose proof of claim is found by the Settlement Administrator to be timely, adequately supported, properly verified and otherwise valid. A proposed Plan of Distribution has been submitted to the Court in advance of the Fairness Hearing (the "Plan of Distribution" or "Plan"). The proposed Plan is enclosed with this Notice and is available for download and review at www.USDLiborEurodollarSettlements.com.

The proposed Plan provides for distribution of 75% of the Net Settlement Fund on the basis of *pro rata* "Recognized Net Loss" and 25% on the basis of *pro rata* "Recognized Volume," subject to a guaranteed minimum payment of \$20. Essentially, the Plan determines the Recognized Net Loss and Recognized Volume as follows. Recognized Net Loss, if any, for each Eligible Claimant is determined by: (a) netting the gains and losses (including certain mark-to-market gains and losses) on transactions in Eurodollar futures and options on Eurodollar futures during each of the eight identified "Legal Risk Periods" during the Settlement Class Period, (b) applying the applicable legal risk discount, if any, to any net loss in any of the eight different Legal Risk Periods, (c) applying further applicable discounts for transactions engaged in by claimants determined to be hedgers (10% discount) or swaps dealers (65% discount), and (d) summing any adjusted net losses for each Legal Risk Period in which a claimant has an adjusted net loss. Recognized Volume, if any, for each Eligible Claimant is determined by: (a) summing the total number of Eurodollar futures contracts and options on Eurodollar futures bought and sold during each Legal Risk Period, (b) applying the applicable legal risk discount, if any, to the total volume, if any, in each of the eight different Legal Risk Periods, (c) applying further applicable discounts for transactions engaged in by claimants determined to be hedgers (10% discount) or swaps dealers (65% discount), (d) applying a further discount (70%) for transactions in options on Eurodollar futures contracts relative to transactions in Eurodollar futures contracts and (e) summing the total adjusted volume, if any, for each of the Legal Risk Periods.

Each Eligible Claimant will be entitled to receive the distribution due them, if any, from the sum of (a) their *pro rata* entitlement under Recognized Net Loss and (b) their *pro rata* entitlement under Recognized Volume, all as determined by the Settlement Administrator. If such amount is less than \$20, then the Eligible Claimant will be entitled to receive the guaranteed minimum payment of \$20.

The foregoing summary of the Plan is qualified in all respects by the full terms of the Plan as approved by the Court. *See* enclosed Plan or visit www.USDLiborEurodollarSettlements.com.

Settlement Class Members will have the option to comment or object to any portion of the Plan at the Fairness Hearing (*see* "The Fairness Hearing" below). The Settlement Agreements will remain in place if the Court rejects or alters the proposed Plan.

13. When will I receive my payment?

Payments to Eligible Settlement Class Members may be made only after the Court grants final approval to the Settlements, any appeals relating to the Settlements are resolved, the Settlement Administrator has reviewed, analyzed and resolved all claims that have been submitted and the Court has authorized distribution to Eligible Claimants. If there are appeals relating to the Settlements or the settlement approval proceedings, resolving them can take time. Please be patient.

14. What am I giving up by staying in the Settlement Class?

Unless you exclude yourself from the Settlement Class, you will give up your right to sue BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan, SG and their affiliated persons and entities for the claims being resolved by the relevant Settlements. The specific claims you are giving up against each of the Settling Defendants and all related parties are fully described in the following documents available for review at www.USDLiborEurodollarSettlements.com: (i) as to BOA and JPMorgan, see paragraphs 1(HH), 1(II), 1(JJ), 1(PP), 12(A), and 12(B) of the joint BOA and JPMorgan Settlement Agreement; (ii) as to Barclays, see paragraphs 1.25, 1.26, 1.27, 14, and 15 of the Barclays Settlement Agreement; (iii) as to Citi, see paragraphs 1(FF), 1(GG), 1(HH), 12(A), and 12(B) of the Citi Settlement Agreement; (iv) as to Deutsche Bank, see paragraphs 1(FF), 1(GG), 1(HH), 12(A), and 12(B) of the Deutsche Bank Settlement Agreement; (v) as to HSBC, see paragraphs 1(FF), 1(GG), 1(HH), 12(A), and 12(B) of the HSBC Settlement Agreement; and (vi) as to SG, see paragraphs 1(BB), 1(CC), 1(DD), 1(NN), 12(A), and 12(B). You will be “releasing” each of the Settling Defendants and all related persons and entities as described in each of the Settlement Agreements. While the Settlements do not release any claims against Non-Settling Defendants, the Settlements may reduce the amounts potentially recoverable at trial from the Non-Settling Defendants, see paragraph 12(A) of the joint BOA and JPMorgan Settlement Agreement, paragraph 14 of the Barclays Settlement Agreement, paragraph 12(A) of the Citi Settlement Agreement, paragraph 12(A) of the Deutsche Bank Settlement Agreement, paragraph 12(A) of the HSBC Settlement Agreement, and paragraph 12(A) of the SG Settlement Agreement. Each of the foregoing Settlement Agreements is available for review on the settlement website www.USDLiborEurodollarSettlements.com. The releases are also detailed at the end of the enclosed Proof of Claim form in the section titled “Releases and Covenants Not to Sue.”

The released claims *do not*, however, include the following:

- Claims to enforce any of the terms of the Settlement Agreements in this case;
- Claims concerning U.S. Dollar LIBOR-based instruments such as asset swaps, collateralized debt obligations, credit default swaps, forward rate agreements, inflation swaps, interest rate swaps, total return swaps, options, or floating rate notes arising from or relating in any way to the conduct alleged in the OTC (or, over-the-counter) Plaintiffs’ Action (No. 11 Civ. 5450 (NRB), pending in the Southern District of New York), that are not released by the Exchange-Based Plaintiffs’ Settlements;
- Claims concerning U.S. Dollar LIBOR-based debt securities such as government and municipal bonds, corporate bonds, asset-based securities, mortgage-backed securities and collateralized debt obligations arising from or relating in any way to the conduct alleged in the Bondholder Plaintiffs’ Action (No. 12 Civ. 1025 (NRB), pending in the Southern District of New York), that are not released by the Exchange-Based Plaintiffs’ Settlements; or
- Any other claims that do not arise out of the factual predicate of the Exchange-Based Plaintiffs’ Action.

The Settlement Agreements, available at www.USDLiborEurodollarSettlements.com, describe the released claims and released persons in more detail. Please read each Settlement Agreement carefully. If you have any questions, you can talk to the law firms listed in Question 20 at no cost to you. You may also speak with your own lawyer (at your expense) if you have questions about this Notice or the Exchange-Based Plaintiffs’ Action.

HOW TO RECEIVE A PAYMENT

15. How can I receive a payment?

Payments from the Net Settlement Fund will be made only to Eligible Claimants and in accordance with and pursuant to a plan of distribution approved by the Court. See Question 12 above. To be eligible to receive a payment, you will need to complete and submit a Proof of Claim and Release Form postmarked OR submitted electronically no later than December 1, 2020. Submission of a Proof of Claim does not entitle you to a payment. Instructions for electronic claims submission are available at www.USDLiborEurodollarSettlements.com. If you submit a Proof of Claim and Release Form with your contact information, you will receive future notifications containing additional important information. You may also download and mail your completed Proof of Claim and Release form to:

USD Libor Eurodollar Futures Settlements
c/o A.B. Data, Ltd.
P.O. Box 170990
Milwaukee, WI 53217

Any claims that are not released do not qualify for payment in the Settlements (*see* Question 14).

16. What if my claim is rejected?

The Settlements provide a process for Settlement Class Members to contest the rejection of a claim. You will get further details in the letter you will receive after your claim has been processed. If your claim is rejected, you may request a review. You will need to do so in writing and submit reasons for why you are contesting the rejection, along with any supporting documentation. If your dispute cannot be resolved, it may be presented to the Court for review. The Court's decision will be final and binding. More details are in the relevant Settlement Agreements, which are available at www.USDLiborEurodollarSettlements.com.

EXCLUDING YOURSELF FROM THE SETTLEMENTS

If you want to retain the right to sue BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan, or SG about the issues in the Exchange-Based Plaintiffs' Action, and if you are willing to forgo any payment from one or more of the Settlements, then you must take steps to exclude yourself from the Settlement Class. This is called excluding yourself and sometimes referred to as "opting out" of the Settlement Class.

17. How do I request exclusion from the Settlements?

To exclude yourself from the Settlements, you must mail a letter or other written document ("Request for Exclusion") to the Settlement Claims Administrator, A.B. Data, Ltd. (the "Claims Administrator"). To exclude yourself from the Settlements, you must file a timely written Request for Exclusion.

To be valid, a Request for Exclusion must be in writing and include:

- The name, address, and telephone number of the Settlement Class Member seeking to be excluded;
- A signed statement that "I/we hereby request that I/we be excluded from the proposed Exchange-Based Settlement Class in *In re LIBOR-based Financial Instruments Antitrust Litig.*, 11 MDL No. 2262;"
- Proof of membership in the Settlement Class. Specifically, a description of and documentation evidencing that the Settlement Class Member's transactions fall within the Settlement Class definition (including, for each transaction, the identity of the broker (if any), the date of the transaction, the type of the transaction, the counterparty (if any), the exchange on which the transaction occurred, any transaction identification numbers, the rate, and the notional amount of the transactions); and
- The Settlement Class Member's signature.
- Be mailed to the Claims Administrator at the address provided below and postmarked no later than August 27, 2020.

You must also provide any other information reasonably requested by the Claims Administrator. You must mail your Request for Exclusion, postmarked no later than August 27, 2020, to USD Libor Eurodollar Futures Settlements, EXCLUSIONS, c/o A.B. Data, Ltd., P.O. Box 173001, Milwaukee, WI 53217.

All Persons who submit valid and timely Requests for Exclusion in the manner set forth herein shall have no rights under the Settlement Agreements, shall not share in the distribution of any of the Net Settlement Funds, and shall not be bound by the Settlements or the Judgment entered in the Action. Any Person who fails to timely or validly file a Request for Exclusion, or whose Request for Exclusion is not otherwise accepted by the Court, shall be deemed a Settlement Class Member.

18. If I do not exclude myself, can I sue any of the Settling Defendants for the same thing later?

No. Unless you exclude yourself by the deadline stated above, you give up the right to sue any of the Settling Defendants for the claims that you release through these Settlements.

19. If I exclude myself, can I still receive a payment from the Settlements?

No. You will not get any payment in connection with any of the Settlements in the Exchange-Based Plaintiffs' Action if you exclude yourself from these Settlements.

THE LAWYERS REPRESENTING YOU**20. Do I have a lawyer in the case?**

The Court has appointed two law firms – Kirby McInerney LLP and Lovell Stewart Halebian Jacobson LLP – to represent all Exchange-Based Settlement Class Members as “Settlement Class Counsel.” They can be contacted at:

David E. Kovel Karen Lerner Thomas W. Elrod KIRBY MCINERNEY LLP 250 Park Avenue, Suite 820 New York, NY 10177	Christopher Lovell Gary S. Jacobson Jody R. Krisloff LOVELL STEWART HALEBIAN JACOBSON LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110
--	---

You will not be charged for contacting these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

21. How will the lawyers be paid?

Settlement Class Counsel will ask the Court for attorneys’ fees of up to one-third of the \$187,000,000 aggregate Settlement Fund, as well as reimbursement for litigation costs and expenses. Fees and expenses awarded by the Court will be paid out of the Settlement Funds. The Court will decide the amount of fees and expenses to award. Settlement Class Counsel will also request that special service payments of up to \$25,000 each be paid from the aggregate Settlement Fund to the Settlement Class Representatives for their service as representatives on behalf of the whole Settlement Class. Settlement Class Members who do not exclude themselves from the Settlements may object to Settlement Class Counsel’s request for attorneys’ fees and reimbursement of litigation costs and expenses (*see* Question 22) or the special service payments for the Settlement Class Representatives. Settlement Class Counsel’s request for an award of attorney’s fees, reimbursement of expenses and class representative awards will be posted on the settlement website after it is filed with the Court.

OBJECTING TO ANY OF THE SETTLEMENTS**22. How do I tell the Court if I oppose any of the Settlements?**

Any member of the Settlement Class may appear at the Fairness Hearing in person or by counsel (at his, her or its own expense) and may be heard, to the extent allowed by the Court, either in support of or in opposition to the fairness, reasonableness, and adequacy of any or all of the proposed Settlements or any related matter (including the request for attorneys’ fees and expenses, the Plan of Distribution or any other matter); provided, however, that no Settlement Class Member or any other Person shall be heard or entitled to contest such matters unless that Person has delivered by hand or sent by First-Class Mail written objections and copies of any supporting papers and briefs to Settlement Class Counsel, counsel for Settling Defendants, and filed with the Clerk of the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, New York 10007 such that the objection is received and filed (not simply postmarked) no later than August 27, 2020. To be valid, an objection must be in writing and include:

- The objecting Settlement Class Member’s name, address, and telephone number;
- A statement identifying the Settlement(s) to which the Settlement Class Member is objecting;
- The specific reasons for the objection(s) along with any supporting materials or documents;
- A statement indicating whether the objecting Settlement Class Member plans to appear at the Fairness Hearing;
- Proof of membership in the Settlement Class(es) associated with the Settlement(s) to which the Settlement Class Member is objecting. Specifically, a description of and documentation evidencing that the objecting Settlement Class Member’s transactions fall within the Settlement Class definition (including, for each transaction, the identity of the broker (if any), the date of the transaction, the type of the transaction, the counterparty (if any), the exchange on which the transaction occurred, any transaction identification numbers, the rate, and the notional amount of the transactions); and
- The objecting Settlement Class Member’s signature.

Any Settlement Class Member who does not make his, her, or its objection in the manner provided herein shall be deemed to have waived such objection and shall forever be foreclosed from making any objection (including appeals) to the fairness or adequacy of the proposed Settlements, the Revised Plan of Distribution, or the award of attorneys' fees and expenses to Settlement Class Counsel, unless otherwise ordered by the Court. By objecting to the proposed Settlement, a Judgment, the Revised Plan of Distribution, and/or the award of attorneys' fees and expenses, or otherwise requesting to be heard at the Fairness Hearing, an objector shall be deemed to have submitted to the jurisdiction of the Court with respect to the Person's objection or request to be heard.

Your objection(s) may be submitted in one letter as long as you are clear to which of the Settlements you are objecting, and you provide the information listed above. Again, your objection(s) must be filed with the Court and received by (not simply postmarked) Settlement Class Counsel and counsel for the Settling Defendants (see below addresses) no later than August 27, 2020. **Persons who have timely submitted a valid request for exclusion are not members of the Settlement Class and are not entitled to object.**

To object to the BOA Settlement:

COURT	SETTLEMENT CLASS COUNSEL	BOA'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Paul S. Mishkin Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017

To object to the Barclays Settlement:

COURT	SETTLEMENT CLASS COUNSEL	BARCLAYS' COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Leigh M. Nathanson Boies Schiller Flexner LLP 55 Hudson Yards New York, New York 10001

To object to the Citi Settlement:

COURT	SETTLEMENT CLASS COUNSEL	CITI'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Andrew A. Ruffino Covington & Burling LLP The New York Times Building 620 Eighth Avenue New York, NY 10018

To object to the Deutsche Bank Settlement:

COURT	SETTLEMENT CLASS COUNSEL	DEUTSCHE BANK'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Elizabeth M. Sacksteder Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, NY 10019

To object to the HSBC Settlement:

COURT	SETTLEMENT CLASS COUNSEL	HSBC'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Roger Cowie Locke Lord LLP 2200 Ross Avenue, Suite 2800 Dallas, TX 75201

To object to the JPMorgan Settlement:

COURT	SETTLEMENT CLASS COUNSEL	JPMORGAN'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Paul C. Gluckow Simpson Thacher & Bartlett LLP 425 Lexington Avenue New York, NY 10017

To object to the SG Settlement:

COURT	SETTLEMENT CLASS COUNSEL	SG'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Steven Wolowitz Mayer Brown LLP 1221 Avenue of the Americas New York, NY 10020

If your objection(s) are not postmarked by the deadline and do not include the information listed above, the objections will not be valid and may not be considered by the Court.

23. What is the difference between objecting and asking to be excluded?

Objecting is simply telling the Court that you oppose something about one or more of the Settlements. You can object only if you remain a member of the Settlement Class and do not exclude yourself from it. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class with respect to one or more of the Settlements. If you exclude yourself from the Settlement Class, you will forfeit any claim to payment under the Settlements and you will have no basis to object because the Settlements no longer affect you. If you choose to exclude yourself or object to the Settlements, Court filings of exclusions and objections will publicly reveal your identity.

THE FAIRNESS HEARING

The Court will hold a hearing (“Fairness Hearing”) to decide whether to approve the proposed Settlements, the proposed final Plan of Distribution, and requests for attorneys’ fees, expenses, and service awards. You may attend and you may ask the Court for permission to speak, but you do not have to.

24. When and where will the Court decide whether to approve the Settlements?

The Court will hold the Fairness Hearing at 11:00 a.m. on September 17, 2020, at the Daniel Patrick Moynihan United States Courthouse, Southern District of New York, 500 Pearl St., New York, NY 10007, in Courtroom 21A. The Fairness Hearing may be moved to a different location, date or time without additional notice, so you are advised to check www.USDLiborEurodollarSettlements.com or call 1-800-918-8964 if you plan to attend the hearing. At this hearing, the Court will consider whether each of the Settlements, the Plan of Distribution, and the requested attorneys' fees and expenses and requested awards to the Exchange-Based Class Representatives are fair, reasonable, and adequate. If there are objections, the Court will consider them and may hear people who have requested to speak at the hearing. During or after the hearing, the Court will decide whether to approve each of the Settlements. It is not known how long these decisions will take.

25. Do I have to attend the hearing?

No. Settlement Class Counsel will represent the interests of the Settlement Class at the Fairness Hearing. You or your own lawyer are welcome to attend at your expense. If you send an objection, you do not have to come to Court to talk about it. As long as your written objection is received and filed by August 27, 2020, the Court may consider it. You may also have your own lawyer attend, at your expense, but it is not necessary.

26. May I speak at the hearing?

You may ask the Court for permission to speak at the Fairness Hearing. To speak at the Fairness Hearing, you must send a letter or other written document saying that the letter or document is your "Notice of Intention to Appear" at the Fairness Hearing in the Exchange-Based Plaintiffs' Action in *In re LIBOR-based Financial Instruments Antitrust Litigation*, 11 MDL No. 2262. Be sure to include your name, address, telephone number, and your signature. You must send your "Notice of Intention to Appear" to the relevant addresses listed in Question 22, so that it is filed with the Court and served on all counsel by September 3, 2020.

GETTING MORE INFORMATION**27. How do I get more information?**

This Notice summarizes the proposed Settlements and related procedures. More details are in each of the Settlement Agreements. You can obtain a copy of any or all of the Settlement Agreements at www.USDLiborEurodollarSettlements.com. You also may call or write to the Claims Administrator with questions regarding the Exchange-Based Plaintiffs' Action, the Settlements, your rights under the Settlements or the filing of claims to USD Libor Eurodollar Futures Settlements c/o A.B. Data, Ltd., P.O. Box 170990, Milwaukee, WI 53217 or call the toll-free number, 1-800-918-8964. A Proof of Claim Form is provided with this Notice. You can obtain additional Proof of Claim and Release forms at the website, or by calling the toll-free number, 1-800-918-8964.

28. Information for Nominees or Brokers

If, during the Settlement Class Period, you transacted in any U.S. Dollar LIBOR-based Eurodollar futures contracts and/or options on Eurodollar futures on exchanges, including without limitation, the CME for the beneficial interest of a person or organization other than yourself, the Court has directed that, WITHIN SEVEN (7) CALENDAR DAYS OF YOUR RECEIPT OF THIS NOTICE, you must either:

- (a) provide to the Claims Administrator (at the below address) the name and last known address of each person or organization for whom or which you held such U.S. Dollar LIBOR-based Eurodollar futures contracts and/or options on Eurodollar futures during the Settlement Class Period, and the Claims Administrator will send a copy of the Notice to each identified beneficial owner, or
- (b) request additional copies of this Notice, which will be provided to you free of charge, and within seven (7) CALENDAR DAYS, mail the Notice directly to the beneficial owners.

You are entitled to reimbursement from the Settlement Fund of your reasonable expenses, actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners.

Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator at the following address:

USD LIBOR EURODOLLAR FUTURES SETTLEMENT
c/o A.B. DATA, LTD.
P.O. BOX 170990
MILWAUKEE, WI 53217
info@USDLiborEurodollarSettlements.com

DO NOT TELEPHONE OR WRITE THE DISTRICT COURT OR THE OFFICE OF THE CLERK OF THE COURT REGARDING THIS NOTICE.

Dated: March 2, 2020

BY ORDER OF THE DISTRICT COURT
United States District Court
Southern District of New York

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE LIBOR-BASED FINANCIAL
INSTRUMENTS ANTITRUST LITIGATION

Master File No. 11-md-2262 (NRB)

THIS DOCUMENT RELATES TO:

METZLER INVESTMENT GmbH, et al.,

Plaintiffs,

v.

CREDIT SUISSE GROUP AG, et al.

Defendants.

No. 11 Civ. 2613

**PROOF OF CLAIM AND RELEASE
FOR THE EXCHANGE-BASED PLAINTIFFS' SETTLEMENTS WITH
BANK OF AMERICA, BARCLAYS, CITI, DEUTSCHE BANK, HSBC, JPMORGAN, AND SOCIÉTÉ GÉNÉRALE**

GENERAL INSTRUCTIONS

1. There has been a partial settlement of the above-referenced Exchange-Based Plaintiffs' Action in the U.S. Dollar LIBOR multi-district litigation styled, *In re LIBOR-Based Financial Instruments Antitrust Litigation*, 11 MDL No. 2262 (NRB) (S.D.N.Y.), pending in the United States District Court for the Southern District of New York, and involving plaintiffs who transacted in Eurodollar futures contracts and/or options on Eurodollar futures contracts on exchanges, such as the Chicago Mercantile Exchange ("CME"), during the period between January 1, 2003 and May 31, 2011, inclusive ("the Exchange-Based Plaintiffs' Action"). The Settlements are subject to Court approval.
2. If you are a member of the Settlement Class (*see* definition in ¶7 below) you may be eligible for a payment from the Net Settlement Fund if you comply with the instructions in this Proof of Claim and Release ("Proof of Claim") form and submit it in a timely manner. Payments from the Net Settlement Fund will be made only to Eligible Claimants and in accordance with and pursuant to a plan of distribution approved by the Court. An Eligible Claimant is a Settlement Class Member whose proof of claim is found by the Settlement Administrator to be timely, adequately supported, properly verified and otherwise valid.
3. A summary of Exchange-Based Plaintiffs' claims, the Settlements, and releases are set forth in the Notice. If there are further settlements achieved in the Exchange-Based Plaintiffs' Action, members of the Settlement Class do not have to submit another Proof of Claim form. Critically, the district court recently denied Exchange-Based Plaintiffs' motion for class certification and the Court of Appeals for the Second Circuit denied the Exchanged-Based Plaintiffs' petition for interlocutory review of the district court's decision. If the Court's class certification ruling is not reversed after an appeal is taken after the entry of final judgment, this lawsuit will not proceed as a class action. Your participation in these Settlements may offer the best, and perhaps only, chance for you to receive any monetary recovery from the Exchange-Based Plaintiffs' Action.
4. Submission of this Proof of Claim form, however, does not assure that you will share in the Net Settlement Fund.

5. You have two options for completing a Proof of Claim form:
- You can mail your completed and signed Proof of Claim form postmarked no later than December 1, 2020, to:

USD LIBOR EURODOLLAR FUTURES SETTLEMENT
c/o A.B. DATA, LTD.
P.O. BOX 170990
MILWAUKEE, WI 53217
www.USDLiborEurodollarSettlements.com

- You can complete and submit the Proof of Claim form through the Settlement website by visiting www.USDLiborEurodollarSettlements.com. Upon completion of the online Proof of Claim form, you will receive an acknowledgment that your Proof of Claim has been submitted. If you choose this option and file a Proof of Claim electronically, you must file on or before December 1, 2020.
6. If you are a member of the Settlement Class, then, by properly completing this Proof of Claim and furnishing the required supporting documentation, you may be entitled to share in the proceeds from the Net Settlement Fund.

Omission of necessary information and/or supporting documents will make your claim defective so that it may be rejected, in which case you will be notified of such rejection and be given an opportunity to remedy identified deficiencies. You must include all requested trade information for all transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts during the period January 1, 2003 through May 31, 2011, inclusive (the "Settlement Class Period") for all accounts you owned or controlled.

7. If you are NOT a member of the Settlement Class, DO NOT submit a Proof of Claim and Release form. The Settlement Classes are defined as follows:

Barclays Settlement Class: All Persons (other than Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators) that transacted in LIBOR-based Eurodollar futures or options on exchanges such as the Chicago Mercantile Exchange between January 1, 2003 through May 31, 2011. *See* Barclays Settlement Agreement at ¶ 4 & Barclays Amendment to Settlement Agreement at ¶ 1, ECF Nos. 680-3, 2307-3, respectively;

Citi Settlement Class: All Persons, corporations and other legal entities (other than Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators) that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* Citi Settlement Agreement at ¶ 2.A, ECF No. 2307-4;

Deutsche Bank Settlement Class: All Persons that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, Affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* Deutsche Bank Settlement Agreement at ¶ 2.A, ECF No. 2307-5;

HSBC Settlement Class: All Persons, corporations and other legal entities (other than Defendants, their employees, affiliates, parents subsidiaries, and co-conspirators) that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* HSBC Settlement Agreement at ¶ 2.A, ECF No. 2307-6;

JPMorgan/BOA Settlement Class: All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures, including without limitation transactions on the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011; provided that, if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the class period in the Settlement Class definition in this Agreement shall be expanded so as to include such expansion. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(II)); (iii) any Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice. Solely for purposes of the Settlement, the parties agree that Investment Vehicles are not excluded from the Settlement Class solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants. However, to the extent that any Defendant or any entity that might be deemed to be an affiliate or subsidiary thereof (i) managed

or advised, and (ii) directly or indirectly held a beneficial interest in, said Investment Vehicle during the Class Period, that beneficial interest in the Investment Vehicle is excluded from the Settlement Class. See JPMorgan/BOA Settlement Agreement at ¶2.A, ECF No. 2728-5; and

Société Générale Settlement Class: All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011, inclusive; provided that if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the period in the Settlement Class definition in this Agreement shall be modified so as to include that expanded class period. Excluded from the Settlement Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(CC)); (iii) any Settlement Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice. See Société Générale Settlement Agreement at ¶2.A, ECF No. 3023-4.

8. If you are a member of the Settlement Class and you fail to submit a valid and timely Proof of Claim pursuant to the instructions set forth herein or fail to provide adequate documentation of those transactions, you may be precluded from any recovery from the Net Settlement Fund. However, unless you validly exclude yourself from the Settlement Class, you will be bound by the terms the Settlements and any judgments entered in the Action related to the Settlements whether or not you submit a Proof of Claim form.

DEFINITIONS

Capitalized terms not defined in this Proof of Claim and Release form have the same meaning as set forth in the respective Settlement Agreements with (1) Bank of America Corporation and Bank of America, N.A. (collectively, “BOA”); (2) Barclays Bank plc (“Barclays”); (3) Citigroup Inc., Citibank, N.A., and Citigroup Global Markets Inc. (collectively, “Citi”); (4) Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Limited (collectively, “Deutsche Bank”); (5) HSBC Bank plc (“HSBC”); (6) JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A. (collectively “JPMorgan”); and (7) Société Générale. All of the relevant Settlement Agreements, in their entirety, are available at www.USDLiborEurodollarSettlements.com.

For official use only



USD LIBOR Eurodollar Settlements

PROOF OF CLAIM AND RELEASE

Please print or type

**MUST BE POSTMARKED NO LATER
THAN DECEMBER 1, 2020**

ITEM 1—CLAIMANT IDENTIFICATION

1. Please provide the following information for you and your affiliates¹ that transacted in Eurodollar futures contracts and/or options on Eurodollar futures at any time during the Settlement Class Period:

Claimant Name(s) (“Claimant”):

Individual Corporation Estate Other (specify) _____

Name of Person Executing Claim:

Capacity of Person Executing Claim:

Claimant Address:

City: _____ State: _____ Zip Code: _____

Foreign Province: _____ Foreign Postal Code: _____ Foreign Country: _____

Claimant Daytime Phone Number:

(_____) _____ — _____

Claimant Social Security, Employer Identification, or Federal Tax Identification Number:

_____ — _____ — _____ or _____ — _____

Claimant Email Address:

Nature of the Claimant’s Business

If you require additional space on this or any other section of the Proof of Claim, attach an additional page to the end of the claim form. Do not submit multiple Proofs of Claim.

¹ “Affiliates” means any other person or entity that you control, either directly or through one or more intermediaries, or any person or entity that is controlled by or is under common control with such intermediary person or entity.

If you are unable to identify all transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts on exchanges such as the CME by any affiliates of yours, who, to your knowledge, made any transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts during the Settlement Class Period, then please list below the names of such affiliates.

If you leave the above line blank, then by executing this Proof of Claim, you are affirming that, to the best of your knowledge, you have no affiliates who made transactions in Eurodollar futures contracts and/or options on Eurodollar futures on exchanges such as the CME during the Settlement Class Period that are not reflected in this Proof of Claim.

ITEM 2—LIST OF FUTURES COMMISSION MERCHANTS

2. Please list all futures commission merchants (“FCMs”) through which you maintained accounts wherein you traded Eurodollar futures contracts or options during the Settlement Class Period (*i.e.*, January 1, 2003 – May 31, 2011).

ITEM 3—LIST OF ACCOUNT NAMES AND ACCOUNT NUMBERS

3. Please provide a list of all account names and account numbers for each FCM you listed in response to “Item 2” above wherein you traded Eurodollar futures contracts or options contracts during the Settlement Class Period (*i.e.*, January 1, 2003 – May 31, 2011).

ITEM 4—PROOF OF QUALIFYING TRANSACTIONS

4. Please provide proof of all transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts on exchanges such as the CME that you made during the Settlement Class Period by, for example, enclosing photocopies of daily brokerage confirmations, monthly account statements, and other documents evidencing purchases and/or sales reflecting any and all transactions in such Eurodollar futures contracts and/or options. Each Claimant must provide documentation sufficient to allow the Claims Administrator to calculate any Recognized Net Loss and/or Recognized Volume pursuant to the Plan of Distribution and otherwise determine whether a transaction in a Eurodollar futures contract or an option on Eurodollar futures contract traded on exchanges, including without limitation, the CME, qualifies as a transaction in Eurodollar futures contract and/or options on Eurodollar futures contract. The Plan of Distribution is available on the settlement website referenced above. Such documentation must reflect the date, price, and quantity of all such transactions in Eurodollar futures contracts and/or options (*see* Item 6 below). **It is highly likely that the most efficient method for Claimants to support their claims is to produce records reflecting all Eurodollar futures contracts or options on Eurodollar futures contracts traded on exchanges, including without limitation, the CME during the Settlement Class Period. To the extent you have daily commodity trading statements reflecting your transactions in Eurodollar futures contracts or options on Eurodollar futures contracts during the Settlement Class Period please produce all such daily statements. To the extent you have monthly commodity statements reflecting your transactions in Eurodollar futures contracts or options on Eurodollar futures contracts during the Settlement Class Period please also produce all such monthly statements. However, monthly statements typically do not reflect the prices at which transactions were opened or closed. The Plan of Distribution provides that if the Settlement Administrator is unable to determine from the records submitted by an Eligible Claimant the price at which a particular position was opened and/or closed, the Settlement Administrator may use the settlement price on the day the position was opened and/or closed.**

You should provide proof for each and every transaction in Eurodollar futures contracts and/or options on Eurodollar futures contracts regardless of whether such transaction resulted in a gain or a loss.

If any such documents are not in your possession, please obtain them or their equivalent from your broker or tax advisor or other sources if it is possible for you to do so.

If you have this information in an electronic form, you are strongly encouraged to submit the information electronically along with a hard copy printout of your trading records in order to expedite the treatment of your Proof of Claim. The following formats are acceptable: ASCII, MS Excel, and MS Access.

ITEM 5—INSTRUCTIONS FOR LIST OF TRANSACTIONS IN EURODOLLAR FUTURES CONTRACTS AND/OR OPTIONS ON EURODOLLAR FUTURES CONTRACTS

5. The Settlement Administrator will determine each Claimant's Recognized Net Loss and Recognized Volume (as set forth in the Plan of Distribution) by analyzing each Claimant's transactions in Eurodollar futures contracts and/or options during the Settlement Class period. Claimants should list each transaction in Eurodollar futures contracts and/or options in the form provided in Item 6 below preferably by using the electronic filing template available on the settlement website (www.USDLiborEurodollarSettlements.com)

In listing the information requested in Item 6 below, you should always use trade dates, not settlement dates. Do not average prices of separate transactions, including transactions within a given date. It is important that you supply the information requested to the fullest extent that you are able to do so or your claim may be determined to be deficient and not eligible for payment.

ITEM 6—LIST OF HOLDINGS AND TRANSACTIONS IN EURODOLLAR FUTURES CONTRACTS AND/OR OPTIONS ON EURODOLLAR FUTURES CONTRACTS

6(a). If you had any positions (long or short) in Eurodollar futures contracts open at the start of the Settlement Class Period (*i.e.*, open positions as of December 31, 2002) you must provide the information set forth below in Table I with respect to any such open positions.

TABLE I—OPEN PURCHASE(S) AND SALE(S) OF EURODOLLAR FUTURES CONTRACTS AT START OF THE SETTLEMENT CLASS PERIOD

Date Position Opened	Purchase or Sale (P/S)	Contract Code & Exchange	Contract Month/Year	Number of Contracts In Transaction	Price	Brokerage Firm and Account Number in Which Transaction Made	Hedger ² or Swaps Dealer ³ ?
/ /							
/ /							
/ /							

6(b). If you purchased or sold a Eurodollar futures contract on exchanges, including without limitation, the CME, during the Settlement Class Period (*i.e.*, January 1, 2003 – May 31, 2011), then you must provide the information set forth in the Table II below for all such transactions.

TABLE II—PURCHASE(S) AND SALE(S) OF EURODOLLAR FUTURES CONTRACTS DURING THE SETTLEMENT CLASS PERIOD

Date of Transaction	Purchase or Sale (P/S)	Contract Code & Exchange	Contract Month/Year	Number of Contracts In Transaction	Price	Brokerage Firm and Account Number in Which Transaction Made	Hedger or Swaps Dealer?
/ /							
/ /							
/ /							

² "Hedger" means any person or entity who (a) enters into positions in the futures market opposite to positions held off the futures exchange in order to minimize the risk of financial loss from an adverse price change; or (b) purchases or sells futures as a temporary substitute for a transaction off the futures exchange that will occur later.

³ "Swaps Dealer" means any person or entity who (a) holds itself out as a dealer in swaps; (b) makes a market in swaps; (c) regularly enters into swaps with counterparties as an ordinary course of business for its own account, or (d) engages in activity causing itself to be commonly known in the trade as a dealer or market maker in swaps.

6(c). If you had any positions (long or short) in Eurodollar futures contracts open at the end of the Settlement Class Period (*i.e.*, open positions as of May 31, 2011) you must provide the information set forth below in Table III with respect to any such open positions.

TABLE III—OPEN PURCHASE(S) AND SALE(S) OF EURODOLLAR FUTURES CONTRACTS AT THE END OF THE SETTLEMENT CLASS PERIOD

Date Position Closed	Purchase or Sale (P/S)	Contract Code & Exchange	Contract Month/Year	Number of Contracts In Transaction	Price	Brokerage Firm and Account Number in Which Transaction Made	Hedger or Swaps Dealer?
/ /							
/ /							

6(d). If you had any positions (long or short) in options on Eurodollar futures contracts open at the start of the Settlement Class Period (*i.e.*, open positions as of December 31, 2002) you must provide the information set forth below in Table IV with respect to any such open positions.

TABLE IV— OPEN PURCHASE(S) AND SALE(S) OF OPTIONS ON EURODOLLAR FUTURES CONTRACTS AT START OF THE SETTLEMENT CLASS PERIOD

Date Position Opened	Purchase or Sale (P/S)	Call (C) or Put (P)	Contract Code & Exchange	Contract Month/Year	Strike Price	Number of Options	Option Price	Hedger or Swaps Dealer?	Disposition and Date (Exercised, Assigned, Expired, Closed)
/ /									
/ /									
/ /									
/ /									

6(e). If you purchased or sold an option on Eurodollar futures contract on exchanges, including without limitation, the CME, during the Settlement Class Period (*i.e.*, January 1, 2003 – May 31, 2011), then you must provide the information set forth in the Table V below for all such transactions.

TABLE V—PURCHASE(S) AND SALE(S) OF OPTIONS ON EURODOLLAR FUTURES DURING THE SETTLEMENT CLASS PERIOD

Date of Transaction	Purchase or Sale (P/S)	Call (C) or Put (P)	Contract Code & Exchange	Contract Month/Year	Strike Price	Number of Options	Option Price	Hedger or Swaps Dealer?	Disposition and Date (Exercised, Assigned, Expired, Closed)
/ /									
/ /									
/ /									
/ /									

6(f). If you had any positions (long or short) in options Eurodollar futures contracts open at the end of the Settlement Class Period (*i.e.*, open positions as of May 31, 2011) you must provide the information set forth below in Table VI with respect to any such open positions.

TABLE VI— OPEN PURCHASE(S) AND SALE(S) OF OPTIONS ON EURODOLLAR FUTURES CONTRACTS AT THE END OF THE SETTLEMENT CLASS PERIOD

Date Position Closed	Purchase or Sale (P/S)	Call (C) or Put (P)	Contract Code & Exchange	Contract Month/Year	Strike Price	Number of Options	Option Price	Hedger or Swaps Dealer?	Disposition and Date (Exercised, Assigned, Expired, Closed)
/ /									
/ /									
/ /									
/ /									

6(g). To any extent you transacted in Eurodollar futures or options on Eurodollar futures during the Settlement Class Period as a Hedger, you must identify each such transaction in Eurodollar futures or options on Eurodollar futures. If you do not identify any such transactions, by executing this proof of claim you are certifying that you were not a Hedger with respect to any of your transactions in Eurodollar futures or options or Eurodollar futures during the Settlement Class Period. A “Hedger” means any person or entity who (i) enters into positions in the futures market opposite to positions held off the futures exchange in order to minimize the risk of financial loss from an adverse price change; or (ii) purchases or sells futures as a temporary substitute for a transaction off the futures exchange that will occur later.

6(h). To any extent you transacted in Eurodollar futures or options on Eurodollar futures during the Settlement Class Period as a Swaps Dealer, you must identify each such transaction in Eurodollar futures or options on Eurodollar futures. If you do not identify any such transactions, by executing this proof of claim you are certifying that you were not a Swaps Dealer with respect to any of your transactions in Eurodollar futures or options or Eurodollar futures during the Settlement Class Period. A “Swaps Dealer” means any person or entity who (i) holds itself out as a dealer in swaps; (ii) makes a market in swaps; (iii) regularly enters into swaps with counterparties as an ordinary course of business for its own account, or (iv) engages in activity causing itself to be commonly known in the trade as a dealer or market maker in swaps.

SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

The Claimant submits this Proof of Claim form under the terms of the Plan of Distribution described in the Notice and available for review in full on the Settlement Website. The Claimant also submits to the jurisdiction of the United States District Court for the Southern District of New York (the “Court”), with respect to this Proof of Claim and for purposes of enforcing the releases set forth herein, the terms of the Settlement Agreements, and any order or judgment of the Court. The Claimant further acknowledges that he, she or it will be bound by the terms of any judgment entered in connection with the Settlements in the Exchange-Based Plaintiffs’ Action, including the releases set forth therein. The Claimant agrees to furnish additional information to the Settlement Administrator to support this claim, such as additional documentation for transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts, if required to do so. The Claimant has not submitted any claim covering the same holdings of Eurodollar futures contracts and/or options on Eurodollar futures contracts during the Settlement Class Period and knows of no other person having done so on his, her or its behalf.

It is important that the Claimant accurately discloses all transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts open at the start of, made during and open

at the end of, the Settlement Class Period. The Claimant expressly consents to the release to the Settlement Administrator of any and all documents reflecting the Claimant's transactions in such Eurodollar futures contracts and/or options that may be obtained from third parties, including, but not limited to, your brokerage firm(s) and/or the Commodity Futures Trading Commission ("CFTC"). By executing this Proof of Claim the Claimant hereby permits the Settlement Administrator to request from the exchange, including without limitation the CME, the Claimant's account and relevant trade information prior to receiving any payment from the Net Settlement Fund.

The Claimant certifies that reasonable efforts have been made to locate all information requested in Items 1-6 above and that all information supplied in connection with this Proof of Claim is true, correct and complete.

The Claimant understands that the information provided herein is subject to verification and the Claimant agrees to cooperate in any such verification including by furnishing additional information to support this claim and by assisting the Settlement Administrator if requested to do so.

The Claimant understands that the Settlement Administrator will determine the adequacy of the Claimant's Proof of Claim and supporting documentation.

RELEASES AND WARRANTIES

1. The Claimant hereby acknowledges that he, she or it has read and agrees to be bound by the terms of the Releases, the definition of Released Claims⁴, and the terms of the Exchange-Based Plaintiffs' Release and Covenant Not to Sue as set forth below and in the Settlement Agreements.⁵
2. The Claimant hereby warrants and represents that he, she or it is a Class Member as defined in the Notices, that the Claimant is not one of the Releasees as defined in the Settlement Agreements, and that the Claimant believes that he, she or it is eligible to receive a distribution from the Net Settlement Fund under the terms and conditions of the Distribution Plan.
3. The Claimant hereby certifies that the Claimant is NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because: (a) the Claimant is exempt from backup withholding; or (b) the Claimant has not been notified by the Internal Revenue Service (the "I.R.S.") that the Claimant is subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the I.R.S. has notified the Claimant that he, she or it is no longer subject to backup withholding.
4. By signing and submitting this Proof of Claim form, Claimant (a) consents to the disclosure of information relating to Claimant's transactions in Eurodollar futures and/or options on Eurodollar futures contracts from January 1, 2003 through May 31, 2011, for use in the claims administration process; and (b) waives any protections provided by applicable bank secrecy, data privacy law, or any similar confidentiality protections, including with respect to futures exchanges, with respect to information relating to Claimant's transactions in Eurodollar futures and/or options on Eurodollar futures contracts from January 1, 2003 through May 31, 2011, for use in the claims administration process.

NOTE: If the Claimant has been notified by the I.R.S. that he, she or it is subject to backup withholding, please strike out the language that the Claimant is not subject to backup withholding in the certification above.

5. The Claimant agrees to execute a release and covenant not to sue in conformity with the Settlement Agreements in order to receive the Claimant's pro rata share of the Net Settlement Fund. The Claimant agrees that the submission of this Proof of Claim constitutes a full release of and covenant not to sue on the Released Claims against the Releasees as set forth in the Settlement Agreements and at the end of this Proof of Claim.
6. The releases shall be of no force or effect unless and until the Court approves the Settlements and they become effective on the Effective Date.
7. The Claimant hereby warrants and represents that he, she or it has not yet assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

⁴ The terms Released Claims, Releasees, and Releasers are defined separately in each Settlement. For the Bank of America Settlement, "Released Claims", "Releasees", and "Releasers" are defined at ¶ 1(HH), ¶ 1(II), and ¶ 1(JJ), respectively. For the Barclays Settlement, "Released Claims", "Releasees", and "Releasers" are defined at ¶ 1.25, ¶ 1.26, and ¶ 1.27, respectively. For the Citi Settlement, "Released Claims", "Releasees", and "Releasers" are defined at ¶ 1(FF), ¶ 1(GG), and ¶ 1(HH), respectively. For the Deutsche Bank Settlement, "Released Claims", "Releasees" and "Releasers" are defined at ¶ 1(FF), ¶ 1(GG) and ¶ 1(HH), respectively. For the HSBC Settlement, "Released Claims", "Releasees" and "Releasers" are defined at ¶ 1(FF), ¶ 1(GG) and ¶ 1(HH), respectively. For the JPMorgan Settlement, "Released Claims", "Releasees", and "Releasers" are defined at ¶ 1(HH), ¶ 1(II), and ¶ 1(JJ), respectively. For the Société Générale Settlement, "Released Claims", "Releasees", and "Releasers" are defined at ¶ 1(BB), ¶ 1(CC), and ¶ 1(DD), respectively.

⁵ The terms of the Exchange-Based Plaintiffs' Release and Covenant Not to Sue are defined separately in each Settlement. For the Bank of America Settlement, the terms are defined at ¶ 12. For the Barclays Settlement, the terms are defined at ¶ 14. For the Citi Settlement, the terms are defined at ¶ 12. For the Deutsche Bank Settlement, the terms are defined at ¶ 12. For the HSBC Settlement, the terms are defined at ¶ 12. For the JPMorgan Settlement, the terms are defined at ¶ 12. For the Société Générale Settlement, the terms are defined at ¶ 12.

I declare and affirm under penalties of perjury that the foregoing statements and the documents and information attached hereto, including the Social Security or Employee Identification Number shown on this Proof of Claim, are true, correct and complete, and that I agree to the Release and Covenant Not To Sue. I understand that the withholding or misrepresentation of any information described herein may constitute a criminal offense subject to penalties.

This Proof of Claim and Release was executed this _____ day of _____, 2020 in _____, _____
(City/Province) (State/Country)

Signature of Claimant

Type or Print Name

Capacity of Person Signing (*e.g.*, President, Trustee, Custodian, etc.)

If you are acting for an entity, please submit proof of your authority (*e.g.*, corporate resolution, trust agreement, etc.).

REMINDER CHECKLIST:

1. Please sign the above release and declaration.
2. PLEASE DO NOT USE HIGHLIGHTER ON THE PROOF OF CLAIM FORM.
3. Please keep a copy of your Proof of Claim form and all documentation submitted for your records.
4. If your mailing address changes after submitting this Proof of Claim, please send your new address to the Settlement Administrator at the address below:

USD LIBOR EURODOLLAR FUTURES SETTLEMENT
c/o A.B. DATA, LTD.
P.O. BOX 170990
MILWAUKEE, WI 53217
www.USDLiborEurodollarSettlements.com
info@USDLiborEurodollarSettlements.com

RELEASES AND COVENANTS NOT TO SUE**With respect to the joint BOA and JPMorgan Settlement Agreement:**

- ¶ 12 – Release and Covenant Not to Sue

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which, as provided for herein, is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration, or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Releasors further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and shall be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims, without regard to New York's conflict of law principles. This Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification, or similar claims from other Defendants arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the laws of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification, or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is or was legally entitled to any kind of contribution or indemnification from JPMorgan or BOA arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification, or similar claims against JPMorgan or BOA. Except in the event of termination of this Settlement, the Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure, or any similar law, rule, or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) Although the foregoing is not a general release, such release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state, or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, or equivalent to, or that has the effect of, Section 1542 of the California Civil Code. The Settlement Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Parties assume the risk of any mistake of fact or law, and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

With respect to the Barclays Settlement Agreement:

- ¶ 14 - Exchange-Based Plaintiffs' Release and Covenant Not to Sue. Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given

pursuant to New York law and are to be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims. This Agreement is expressly intended to absolve Releasees against any claims for contribution, indemnification or similar claims from other defendants in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the law of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is/was legally entitled to any kind of contribution or indemnification from Barclays arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification or similar claims against Barclays. Except in the event of termination of this Settlement, the Settling Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure or any similar law, rule or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

- ¶ 15 - **Unknown Claims/California Civil Code Section 1542.** The release set forth in ¶ 14, above, constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

The release set forth in ¶ 14, above, also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, equivalent to, or which has the effect of, Section 1542 of the California Civil Code. The Releasors acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Releasors assume the risk of any mistake of fact or law and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

With respect to the Citi Settlement Agreement:

- ¶ 12 – **Release and Covenant Not to Sue**
 - (A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration or other proceeding against Releasee in any court or venue in any jurisdiction worldwide. Releasors further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and are to be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims. This Settlement Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification or similar claims from other Defendants in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the laws of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is/was legally entitled to any kind of contribution or indemnification from Citi arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification or similar claims against Citi. Except in the event of termination of this Settlement Agreement, the Settling Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure or any similar law, rule or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.
 - (B) This release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, equivalent to, or which has the effect of, Section 1542 of the California Civil Code. The Settling Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Settlement Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Settlement Agreement, the Parties assume the risk of any mistake of fact or law and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law. The Parties acknowledge, and Class Members shall be deemed to have acknowledged, that the release of such unknown claims was separately bargained for and was a key element of the Settlement Agreement.

With respect to the Deutsche Bank Settlement Agreement:

• ¶ 12 – Release and Covenant Not to Sue

- (A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration, or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and shall be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims, without regard to New York's conflict of law principles. This Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification, or similar claims from other Defendants arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the laws of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification, or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is or was legally entitled to any kind of contribution or indemnification from Deutsche Bank arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification, or similar claims against Deutsche Bank. Except in the event of termination of this Settlement, the Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure, or any similar law, rule, or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.
- (B) This release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state, or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, or equivalent to, or that has the effect of, Section 1542 of the California Civil Code. The Settling Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Parties assume the risk of any mistake of fact or law, and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

With respect to the HSBC Settlement Agreement:

- ¶ 12 – Release and Covenant Not to Sue

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration or other proceeding against Releasee in any court or venue in any jurisdiction worldwide. Releasors further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and are to be construed under New York law, including N.Y. General Obligations Law §15-108, which bars claims for contribution by joint tortfeasors and other similar claims. This Settlement Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification or similar claims from other Defendants in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the laws of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is/was legally entitled to any kind of contribution or indemnification from HSBC arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification or similar claims against HSBC. Except in the event of termination of this Settlement Agreement, the Settling Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure or any similar law, rule or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) This release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, equivalent to, or which has the effect of, Section 1542 of the California Civil Code. The Settling Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Settlement Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Settlement Agreement, the Parties assume the risk of any mistake of fact or law and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law. The Parties acknowledge, and Class Members shall be deemed to have acknowledged, that the release of such unknown claims was separately bargained for and was a key element of the Settlement Agreement.

With respect to the Société Générale Settlement Agreement:

- ¶ 12 – Release and Covenant Not to Sue

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which, as provided for herein, is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration, or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Releasors further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and shall be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims, without regard to New York's conflict or choice of law principles. This Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification, or similar claims (however denominated) by (i) any of the other

Defendants, (ii) any other Person formerly named as a party in the Action, and (iii) any alleged co-conspirators or any other Person subsequently added or joined as a party in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the law of New York or any other jurisdiction that might be construed or deemed to apply for claims of contribution, indemnification, or similar claims (however denominated) against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant, Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action is or was legally entitled to any kind of contribution or indemnification from SG arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action, related to the Released Claims shall be reduced to an amount such that, upon paying the entire amount, the Defendant, Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action, would have no claim for contribution, indemnification, or similar claims against SG. Except in the event of termination of this Settlement, the Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure, or any similar law, rule, or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) Although the foregoing is not a general release, such release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state, or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, or equivalent to, or that has the effect of, Section 1542 of the California Civil Code. The Settlement Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Parties assume the risk of any mistake of fact or law, and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

IN RE LIBOR-BASED FINANCIAL INSTRUMENTS ANTITRUST LITIGATION	Master File No. 11 MD 2262 (NRB)
THIS DOCUMENT RELATES TO:	
METZLER INVESTMENT GmbH, <i>et al.</i> , Plaintiffs, v. CREDIT SUISSE GROUP AG, <i>et al.</i> , Defendants.	No. 11 Civ. 2613

**PLAN OF DISTRIBUTION FOR THE
EXCHANGE-BASED UNITED STATES DOLLAR LIBOR SETTLEMENTS**

I. Overview of the Plan

1. This **Plan of Distribution (“Plan”)** exclusively relates to the Exchange-Based Action (described herein at Section II). This Plan specifies the method of distributing the Net Settlement Fund¹ to the Settlement Class² from those settlements with the following “Settling Defendants,” which are subject to Final Approval by the Court:

- Barclays plc (“Barclays”), (dated October 7, 2014, amended September 15, 2017) [ECF No. 2307-3];³
- HSBC Bank plc (“HSBC”) (dated July 6, 2017), [ECF No. 2307-6];
- Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Limited (“Deutsche Bank”) (dated July 13, 2017), [ECF No. 2307-5];
- Citigroup, Inc., Citibank, N.A., and Citigroup Global Markets Inc. (“Citi”) (dated July 27, 2017) [ECF No. 2307-4]; and
- JPMorgan Chase & Co., JPMorgan Chase Bank, N.A. (“JPMorgan”), Bank of America Corporation and Bank of America, N.A. (“BOA”) (joint agreement dated June 14, 2018) [ECF No. 2728-5].

2. This Plan provides that approximately 75% of the Net Settlement Fund will be distributed to Eligible Claimants⁴ on the basis of their Recognized Net Loss⁵ in the Legal Risk Periods.⁶ The Plan provides that approximately 25% of the Net Settlement Fund will be distributed to Eligible Claimants on the basis of their Recognized Volume⁷ in the Legal Risk Periods. There is a Guaranteed Minimum Payment of \$20 to each Eligible Claimant. *See* ¶7 below. It is estimated that more than 99% of the Net Settlement Fund will be distributed on the basis of Recognized Net Loss and Recognized Volume, and less than 1% of the Net Settlement Fund will be distributed through the Guaranteed Minimum Payment.

3. **Who May Participate In The Distribution of The Net Settlement Fund?** In order to participate in the distribution of the Net Settlement Fund, you must be an Eligible Claimant. That is, you must be a member of the Settlement Class who timely submits a properly verified, adequately supported and otherwise valid proof of claim showing that such member of the Settlement Class transacted in Euribor futures or options during the Settlement Class Period. If you are not an Eligible Claimant, you will not receive any payment from the Net Settlement Fund.

4. **How Much Will Each Eligible Claimant Receive?** Each Eligible Claimant will be entitled to receive the distribution due them, if any, from the sum of (a) their *pro rata* entitlement under Recognized Net Loss and (b) their *pro rata* entitlement under Recognized Volume, all as determined by the Settlement Administrator (A.B. Data, Ltd.). *See* ¶¶5-6 below (explaining Recognized Net Loss entitlement and Recognized Volume entitlement). If such amount is less than \$20, then the Eligible Claimant will be

¹ As used herein, “**Net Settlement Fund**” means the Total Settlement Fund from the Settlements approved by the Court, minus the costs, expenses, and fees approved by the Court.

² The “**Settlement Class**” is defined as follows: All Persons, corporations and other legal entities that transacted in Eurodollar futures contracts and/or options on Eurodollar futures on United States exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011.

Excluded from the Settlement Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and coconspirators; (ii) the Releasees (as defined in the Settlement Agreements); and (iii) any Class Member who files a timely and valid request for exclusion. Notwithstanding these exclusions, and solely for the purposes of the Settlements and the Settlement Class, Investment Vehicles shall not be excluded from the Settlement Class solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants. However, to the extent that any Defendant or any entity that might be deemed to be an affiliate or subsidiary thereof (i) managed or advised, and (ii) directly or indirectly held a beneficial interest in, said Investment Vehicle during the Class Period, that beneficial interest in the Investment Vehicle is excluded from the Settlement Class.

³ All references to “**ECF No.**” herein refer to documents in the docket of the MDL Action, 11 MD 2262-NRB unless otherwise specified. Copies of each Settlement Agreement are available on the “**Settlement Website:**” www.USDLiborEurodollarSettlements.com.

⁴ An Eligible Claimant is a Settlement Class member whose proof of claim is found to be timely, adequately supported, properly verified and otherwise valid.

⁵ Recognized Net Loss is defined in ¶¶ 5 and 8 of this Plan.

⁶ The Legal Risk Periods are defined in ¶ 8 of this Plan.

⁷ Recognized Volume is defined in ¶¶ 6 and 8 of this Plan.

entitled to receive the Guaranteed Minimum Payment of \$20. See ¶7 below.

5. How Will an Eligible Claimant's Distribution In Respect Of Recognized Net Loss Be Calculated? The Settlement Administrator will first calculate the amount of "Net Loss," if any, which each Eligible Claimant has in respect of each Legal Risk Period as specifically set forth in the eight Legal Risk Periods in paragraph 8 below. An Eligible Claimant will have a Net Loss under a particular Legal Risk Period if such Eligible Claimant's losses exceed such Eligible Claimant's gains pursuant to the specific calculations for that Legal Risk Period. See ¶8 below. The Settlement Administrator will adjust each Eligible Claimant's losses or gains, if any, for each Legal Risk Period based on any applicable Legal Risk Adjustments (see ¶8 below) and/or Hedger or Swaps Dealer discounts (see ¶9 below). The Settlement Administrator will then sum the Adjusted Net Loss, if any, in each Legal Risk Period in which an Eligible Claimant has an Adjusted Net Loss to determine each Eligible Claimant's Recognized Net Loss. Only Legal Risk Periods in which an Eligible Claimant has an Adjusted Net Loss will be summed for purposes of calculating an Eligible Claimant's Recognized Net Loss. However, gains and losses within each Legal Risk Period are netted as provided in paragraph 8 below. Approximately seventy-five percent (75%) of the Net Settlement Fund shall be distributed to each Eligible Claimant in a *pro rata* manner based on their respective amounts of Recognized Net Loss, if any, compared to the total Recognized Net Loss of all Eligible Claimants. Example: If an Eligible Claimant has a Recognized Net Loss that constitutes one-half of 1% of the total Recognized Net Loss of all Eligible Claimants, then the distribution amount to that Eligible Claimant in respect of Recognized Net Loss shall equal one-half of 1% of the portion of the Net Settlement Fund allocated to pay Recognized Net Losses.

6. How Will An Eligible Claimant's Distribution In Respect Of Recognized Volume Be Calculated? The Settlement Administrator will first determine the "Volume" of qualifying transactions in Eurodollar futures contracts and options on Eurodollar futures contracts which each Eligible Claimant has in respect of each Legal Risk Period. Volume shall equal the total quantity of Eurodollar futures contracts and option contracts on Eurodollar futures contracts bought and sold in a given Legal Risk Period (see ¶8 below), provided that options on Eurodollar futures contracts shall be subject to a discount of 70%. Example: If an Eligible Claimant purchased 5 Eurodollar futures contracts and sold 3 Eurodollar futures contracts during a particular Legal Risk Period, such Eligible Claimant's Volume for that particular Legal Risk Period would be 8 contracts. Example: If an Eligible Claimant purchased 5 options on Eurodollar futures contracts and sold 3 options on Eurodollar futures contracts during a particular Legal Risk Period, such Eligible Claimant's Volume for that particular Legal Risk Period would be 2.4 contracts, *i.e.*, 8 contracts multiplied by 0.3. The Settlement Administrator will then adjust each Eligible Claimant's Volume in each Legal Risk Period pursuant to any applicable Legal Risk Adjustment (see ¶8 below) and any applicable Hedging or Swaps-Dealer discounts (see ¶9 below) in order to determine each Eligible Claimant's Adjusted Volume, if any, in each Legal Risk Period. The Settlement Administrator will then sum the Adjusted Volume, if any, in each Legal Risk Period to determine each Eligible Claimant's Recognized Volume. Approximately twenty-five percent (25%) of the Net Settlement Fund shall be distributed to Eligible Claimants in a *pro rata* manner based on their respective amounts of Recognized Volume, if any, compared to the total Recognized Volume of all Eligible Claimants. Example: If an Eligible Claimant has a Recognized Volume that constitutes one-half of 1% of the total Recognized Volume of all Eligible Claimants, then the amount of the distribution to that Eligible Claimant in respect of Recognized Volume shall equal one-half of 1% of the portion of the Net Settlement Fund allocated to pay Recognized Volume.

7. How Much Is The Guaranteed Minimum Payment and How Is It Determined? If an Eligible Claimant's *pro rata* distribution due in respect of Recognized Net Loss and Recognized Volume totals less than \$20, then the amount of the payment to such Eligible Claimant shall be increased to \$20 ("Guaranteed Minimum Payment"). It is estimated that significantly less than one percent of the Net Settlement Fund will be distributed due to the Guaranteed Minimum Payment.

8. What Are The Legal Risk Periods and The Legal Risk Adjustments? Based on the Court's prior rulings and the history of this case, each of the eight Legal Risk Periods set forth in sub-sections (a)-(h) below has been assigned a "**Legal Risk Adjustment**" that reflects the relative legal risk associated with the qualifying transactions in that Legal Risk Period. The Legal Risk Adjustments in this paragraph apply to the determinations of Recognized Net Loss and Recognized Volume. See ¶¶5-6 above.

(a) There shall be no Legal Risk Adjustment for transactions between April 15, 2009 and May 31, 2010 inclusive.⁸

(b) There shall be no Legal Risk Adjustment for transactions on any the following specific days: September 29, 2005, November 28, 2005, April 7, 2006, June 30, 2006, August 17, 2006, September 1, 2006, October 26, 2006, November 29, 2006, December 22, 2006, February 28, 2007, March 1, 2007, July 30, 2007, or August 6, 2007.⁹

⁸ Net Loss under this Legal Risk Period (a) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (a) and closed during Legal Risk Period (a), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (a), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (a) and that remained open at the end of Legal Risk Period (a).

For purposes of calculating Net Loss under sub-sections (a)-(h) of paragraph 8 of the Plan, if the Settlement Administrator is unable to determine from the records submitted by an Eligible Claimant the price at which a particular position was opened and/or closed, the Settlement Administrator may use the settlement price on the day the position was opened and/or closed.

⁹ Net Loss under this Legal Risk Period (b) shall be calculated as follows: the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and/or closed on any day specified in Legal Risk Period (b).

(c) There shall be no Legal Risk Adjustment for ~~“Efficient Enforcer Transactions.”~~ Efficient Enforcer Transactions refer to transactions in which an opening¹⁰ sale is made of a Eurodollar futures contract or option on a Eurodollar futures contract prior to August 9, 2007, and such short position is maintained, including through roll forwards, until it is liquidated on or after August 9, 2007 by a purchase that closes out (or liquidates) such short position at the final settlement price on the last day of trading of an expiring Eurodollar futures contract.¹¹ For purposes of Efficient Enforcer Transactions, a short position includes a short position in a Eurodollar futures contract, a short position in a Eurodollar futures call option, or a long position in a Eurodollar futures put option. For purposes of Efficient Enforcer Transactions, a purchase includes closing (or liquidating) a short position in a Eurodollar futures contract by financial settlement on the last day of trading of an expiring Eurodollar futures contract, closing (or liquidating) a short position in a Eurodollar futures call option settled by assignment at the final settlement price of the underlying Eurodollar futures contract on the last day of trading of such Eurodollar futures contract, or closing (liquidating) a long position in a Eurodollar futures put option settled by exercise at the final settlement price of the underlying Eurodollar futures contract on the last day of trading of such Eurodollar futures contract. There is no Legal Risk Adjustment for Efficient Enforcer Transactions because the Court upheld the legal claims in respect of these transactions against motions to dismiss.

(d) There shall be a 10% Legal Risk Adjustment for trades on any of the following specific days: August 2, 2005, August 3, 2005, September 5, 2005, September 28, 2005, November 14, 2005, February 1, 2006, February 2, 2006, February 3, 2006, February 7, 2006, February 8, 2006, February 9, 2006, February 14, 2006, February 15, 2006, February 16, 2006, February 17, 2006, February 22, 2006, March 13, 2006, March 16, 2006, March 17, 2006, May 9, 2006, May 10, 2006, June 1, 2006, June 13, 2006, August 15, 2006, August 16, 2006, August 18, 2006, September 13, 2006, September 14, 2006, September 15, 2006, September 18, 2006, September 26, 2006, September 27, 2006, September 28, 2006, October 4, 2006, October 10, 2006, October 31, 2006, November 14, 2006, November 15, 2006, November 28, 2006, December 1, 2006, December 14, 2006, December 18, 2006, December 19, 2006, December 20, 2006, December 21, 2006, February 27, 2007, March 5, 2007, March 19, 2007, March 28, 2007, March 29, 2007, April 9, 2007, May 24, 2007, and June 18, 2007.¹² Example: If an Eligible Claimant has a Net Loss of \$100 based on the calculation of Net Loss applicable to this Legal Risk Period, then there shall be a reduction of 10% to such Net Loss, resulting in a Net Loss of \$90 for this Legal Risk Period (assuming no applicable Hedger or Swaps Dealer discount).

(e) There shall be a 60% Legal Risk Adjustment for trades between January 1, 2005 and August 8, 2007 which are not specified in subsections (b) or (d) of this paragraph.¹³

(f) There shall be a 60% Legal Risk Adjustment for trades between August 9, 2007 and April 14, 2009 which do not qualify as Efficient Enforcer Transactions in subsection (c) of this paragraph.¹⁴

(g) There shall be a 95% Legal Risk Adjustment for trades between January 1, 2003 to December 31, 2004 inclusive.¹⁵

(h) There shall be an 80% Legal Risk Adjustment for trades between May 18, 2010 to May 31, 2011 inclusive.¹⁶

¹⁰ As used in this Plan, “opening” means the initiating or the first of the transactions in any trade. The opening transaction establishes a position or a portion of the position. A closing transaction liquidates a position or a portion of a position.

¹¹ Net Loss under this Legal Risk Period (c) shall be calculated as follows: the gain and/or loss on each opening sale of a Eurodollar futures contract or option contract prior to August 9, 2007 that is liquidated on or after August 9, 2007 and on the last day of an expiring Eurodollar futures contract at the final settlement price.

¹² Net Loss under this Legal Risk Period (d) shall be calculated as follows: the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and/or closed on any day specified in Legal Risk Period (d).

¹³ Net Loss under this Legal Risk Period (e) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (e) and closed during Legal Risk Period (e), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (e), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (e) and that remained open at the end of Legal Risk Period (e).

¹⁴ Net Loss under this Legal Risk Period (f) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (f) and closed during Legal Risk Period (f), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (f), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (f) and that remained open at the end of Legal Risk Period (f).

¹⁵ Net Loss under this Legal Risk Period (g) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (g) and closed during Legal Risk Period (g), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (g), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (g) and that remained open at the end of Legal Risk Period (g).

¹⁶ Net Loss under this Legal Risk Period (h) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (h) and closed during Legal Risk Period (h), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (h), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (h) and that remained open at the end of Legal Risk Period (h).

9. **How Are Discounts for Hedgers and Swaps Dealers Applied To Recognized Net Losses and Recognized Volume?** If the Settlement Administrator determines that an Eligible Claimant is a “Hedger¹⁷” for the transactions in a Legal Risk Period, but is not a “Swaps Dealer¹⁸,” then there shall be a 10% deduction in that Eligible Claimant’s Net Loss and/or Volume for that Legal Risk Period. If the Settlement Administrator determines that an Eligible Claimant is a Swaps Dealer for the transactions in a Legal Risk Period, then there shall be a 65% deduction in that Eligible Claimant’s Net Loss and Volume for that Legal Risk Period. Example: If an Eligible Claimant has a Net Loss of \$100 in a particular Legal Risk Period with no Legal Risk Adjustment but is determined to be a Hedger, then such Eligible Claimant’s Adjusted Net Loss in that Legal Risk Period shall be reduced to \$90.00. Example: If an Eligible Claimant has a Volume of 100 futures contracts in a Legal Risk Period with no Legal Risk Adjustment but is determined to be a Swaps-Dealer, then such Eligible Claimant’s Adjusted Volume for that Legal Risk Period shall be 35 contracts.

II. The History and Status of the Exchange-Based Action

10. This case arises out of the alleged manipulation of the London Interbank Offered Rate (“LIBOR”), an interest rate benchmark used in numerous types of financial transactions. Plaintiffs are traders of Eurodollar futures contracts and options on Eurodollar futures contracts (“Eurodollar Futures”), which are available in various expiration periods and which trade on exchanges, including the Chicago Mercantile Exchange (“CME”). The settlement price payable at the expiration date equals 100 minus 3-month LIBOR. *In re LIBOR-Based Fin. Instruments Antitrust Litig. (“LIBOR I”)*, 935 F. Supp. 2d 666, 720 (S.D.N.Y. 2013). Plaintiffs allege that Defendants manipulated LIBOR in violation of the Sherman Antitrust Act, 15 U.S.C. §1 *et seq.* and the Commodity Exchange Act (“CEA”), 7 U.S.C. §1 *et seq.* This allegedly caused Eurodollar futures prices to become artificial, injuring Plaintiffs and a class of Eurodollar Futures traders. The Settling Defendants are six of the sixteen panel banks that submitted daily LIBOR rates to the British Banking Association.¹⁹

11. The Court sustained claims arising from what it described as two distinct forms of alleged LIBOR manipulation: alleged trader-based manipulation, which varied in direction to benefit Defendants’ particular market positions (“TBM”), and alleged LIBOR suppression. The Court restricted claims for TBM to the period between January 1, 2005 and August 8, 2007 (“Period 0”). Suppression claims relate to the alleged collusive and persistent suppression of LIBOR during the financial crisis, motivated in part to protect Defendants’ reputations for financial soundness, between August 9, 2007 and May 17, 2010 (*i.e.*, the periods known as Periods 1-3 or the “Suppression Period”).

12. Since the April 15, 2011 filing of the first civil LIBOR action, the Court has limited Plaintiffs’ claims in various ways. The Court dismissed portions of Plaintiffs’ antitrust claims under the efficient enforcer standard, dismissed most foreign Defendants for lack of personal jurisdiction, and dismissed portions of Plaintiffs’ CEA claims as untimely based on the Court’s findings that the two-year statute of limitations had expired on Plaintiffs’ CEA claims in respect to transactions made between August 2007 and April 14, 2009 (“Periods 1 and 2”).

13. Plaintiffs sought to certify the CEA claims on behalf of a class of persons that transacted in Eurodollar Futures on exchanges, including the CME, between January 1, 2005 and May 17, 2010, inclusive. In its ruling, *In re LIBOR-Based Fin. Instruments Antitrust Litig. (“LIBOR VI”)*, 299 F.Supp.3d 430 (S.D.N.Y. 2018), the Court denied class certification, rejected various econometric models and opinions of Plaintiffs’ experts as to liability and damages, and ruled that Plaintiffs had not fully satisfied the requirements of Federal Rule of Civil Procedure 23.

14. Pursuant to Rule 23(f) of the Federal Rules of Civil Procedure, Plaintiffs filed a petition seeking immediate review of the Court’s denial of class certification by the United States Court of Appeals for the Second Circuit, which was denied on November 6, 2018. The District Court subsequently posed various questions to Class Counsel, including whether the Net Settlement Fund could be distributed on the basis of net losses. In response, Class Counsel engaged in the process that produced this Plan.

15. If the remaining non-settling Defendants in the Exchange-Based Action do not settle, members of the Exchange-Based class may be unable to recover any monies against non-settling Defendants and may be limited to any monetary recoveries against Settling Defendants payable under the current Settlement Agreements, if and as approved by the Court.

III. Plan Amendments and Administrative Determinations

16. All determinations and interpretations of this Plan shall be made by the Settlement Administrator subject to review by the Court as appropriate.

17. This Plan shall be subject to change by the Court, at its own initiative, without further notice to Settlement Class members.

18. This Plan shall be subject to amendment by motion of Class Counsel provided that (a) notice is provided to Settlement Class members on the Settlement Website, with at least 21 days’ time for any Settlement Class member to file an objection to such amendment, and (b) the Court approves, in whole or in part, such amendment.

¹⁷ As used herein, “Hedger” means any person or entity who (a) enters into positions in the futures market opposite to positions held off the futures exchange in order to minimize the risk of financial loss from an adverse price change; or (b) purchases or sells futures as a temporary substitute for a transaction off the futures exchange that will occur later.

¹⁸ As used herein, a “Swaps Dealer” is any person or entity who (a) holds itself out as a dealer in swaps; (b) makes a market in swaps; (c) regularly enters into swaps with counterparties as an ordinary course of business for its own account, or (d) engages in activity causing itself to be commonly known in the trade as a dealer or market maker in swaps.

¹⁹ Plaintiffs have agreed to resolve their claims against Bank of America, Barclays, Citibank, Deutsche Bank, HSBC, and JP Morgan. If the Court grants final approval to each of those proposed settlements, the total Settlement Fund will be \$181,875,000, exclusive of costs, expenses and fees as the Court may award. Claims against the remaining panel banks were dismissed and are on appeal.

USD LIBOR EURODOLLAR FUTURES SETTLEMENT

c/o A.B. DATA, LTD.

P.O. BOX 170990

Milwaukee, WI 53217

COURT-APPROVED NOTICE REGARDING

In re LIBOR-Based Financial Instruments Antitrust Litigation

EXHIBIT B

IN RE LIBOR-BASED FINANCIAL INSTRUMENTS ANTITRUST LITIGATION	Master File No. 11 MD 2262 (NRB)
THIS DOCUMENT RELATES TO:	
METZLER INVESTMENT GmbH, <i>et al.</i> , Plaintiffs, v. CREDIT SUISSE GROUP AG, <i>et al.</i> , Defendants.	No. 11 Civ. 2613

**CORRECTED PLAN OF DISTRIBUTION FOR THE
EXCHANGE-BASED UNITED STATES DOLLAR LIBOR SETTLEMENTS**

I. Overview of the Plan

1. This **Plan of Distribution (“Plan”)** exclusively relates to the Exchange-Based Action (described herein at Section II). This Plan specifies the method of distributing the Net Settlement Fund¹ to the Settlement Class² from those settlements with the following “Settling Defendants,” which are subject to Final Approval by the Court:

- Barclays plc (“Barclays”), (dated October 7, 2014, amended September 15, 2017) [ECF No. 2307-3];³
- HSBC Bank plc (“HSBC”) (dated July 6, 2017), [ECF No. 2307-6];
- Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Limited (“Deutsche Bank”) (dated July 13, 2017), [ECF No. 2307-5];
- Citigroup, Inc., Citibank, N.A., and Citigroup Global Markets Inc. (“Citi”) (dated July 27, 2017) [ECF No. 2307-4]; and
- JPMorgan Chase & Co., JPMorgan Chase Bank, N.A. (“JPMorgan”), Bank of America Corporation and Bank of America, N.A. (“BOA”) (joint agreement dated June 14, 2018) [ECF No. 2728-5].

2. This Plan provides that approximately 75% of the Net Settlement Fund will be distributed to Eligible Claimants⁴ on the basis of their Recognized Net Loss⁵ in the Legal Risk Periods.⁶ The Plan provides that approximately 25% of the Net Settlement Fund will be distributed to Eligible Claimants on the basis of their Recognized Volume⁷ in the Legal Risk Periods. There is a Guaranteed Minimum Payment of \$20 to each Eligible Claimant. *See* ¶7 below. It is estimated that more than 99% of the Net Settlement Fund will be distributed on the basis of Recognized Net Loss and Recognized Volume, and less than 1% of the Net Settlement Fund will be distributed through the Guaranteed Minimum Payment.

3. **Who May Participate In The Distribution of The Net Settlement Fund?** In order to participate in the distribution of the Net Settlement Fund, you must be an Eligible Claimant. That is, you must be a member of the Settlement Class who timely submits a properly verified, adequately supported and otherwise valid proof of claim showing that such member of the Settlement Class transacted in Eurodollar futures or options during the Settlement Class Period. If you are not an Eligible Claimant, you will not receive any payment from the Net Settlement Fund.

4. **How Much Will Each Eligible Claimant Receive?** Each Eligible Claimant will be entitled to receive the distribution due them, if any, from the sum of (a) their *pro rata* entitlement under Recognized Net Loss and (b) their *pro rata* entitlement under Recognized Volume, all as determined by the Settlement Administrator (A.B. Data, Ltd.). *See* ¶¶5-6 below (explaining Recognized Net Loss entitlement and Recognized Volume entitlement). If such amount is less than \$20, then the Eligible Claimant will be

¹ As used herein, “**Net Settlement Fund**” means the Total Settlement Fund from the Settlements approved by the Court, minus the costs, expenses, and fees approved by the Court.

² The “**Settlement Class**” is defined as follows: All Persons, corporations and other legal entities that transacted in Eurodollar futures contracts and/or options on Eurodollar futures on United States exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011.

Excluded from the Settlement Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and coconspirators; (ii) the Releasees (as defined in the Settlement Agreements); and (iii) any Class Member who files a timely and valid request for exclusion. Notwithstanding these exclusions, and solely for the purposes of the Settlements and the Settlement Class, Investment Vehicles shall not be excluded from the Settlement Class solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants. However, to the extent that any Defendant or any entity that might be deemed to be an affiliate or subsidiary thereof (i) managed or advised, and (ii) directly or indirectly held a beneficial interest in, said Investment Vehicle during the Class Period, that beneficial interest in the Investment Vehicle is excluded from the Settlement Class.

³ All references to “**ECF No.**” herein refer to documents in the docket of the MDL Action, 11 MD 2262-NRB unless otherwise specified. Copies of each Settlement Agreement are available on the “**Settlement Website:**” www.USDLiborEurodollarSettlements.com.

⁴ An Eligible Claimant is a Settlement Class member whose proof of claim is found to be timely, adequately supported, properly verified and otherwise valid.

⁵ Recognized Net Loss is defined in ¶¶ 5 and 8 of this Plan.

⁶ The Legal Risk Periods are defined in ¶ 8 of this Plan.

⁷ Recognized Volume is defined in ¶¶ 6 and 8 of this Plan.

entitled to receive the Guaranteed Minimum Payment of \$20. See ¶7 below.

5. How Will an Eligible Claimant's Distribution In Respect Of Recognized Net Loss Be Calculated? The Settlement Administrator will first calculate the amount of "Net Loss," if any, which each Eligible Claimant has in respect of each Legal Risk Period as specifically set forth in the eight Legal Risk Periods in paragraph 8 below. An Eligible Claimant will have a Net Loss under a particular Legal Risk Period if such Eligible Claimant's losses exceed such Eligible Claimant's gains pursuant to the specific calculations for that Legal Risk Period. See ¶8 below. The Settlement Administrator will adjust each Eligible Claimant's losses or gains, if any, for each Legal Risk Period based on any applicable Legal Risk Adjustments (see ¶8 below) and/or Hedger or Swaps Dealer discounts (see ¶9 below). The Settlement Administrator will then sum the Adjusted Net Loss, if any, in each Legal Risk Period in which an Eligible Claimant has an Adjusted Net Loss to determine each Eligible Claimant's Recognized Net Loss. Only Legal Risk Periods in which an Eligible Claimant has an Adjusted Net Loss will be summed for purposes of calculating an Eligible Claimant's Recognized Net Loss. However, gains and losses within each Legal Risk Period are netted as provided in paragraph 8 below. Approximately seventy-five percent (75%) of the Net Settlement Fund shall be distributed to each Eligible Claimant in a *pro rata* manner based on their respective amounts of Recognized Net Loss, if any, compared to the total Recognized Net Loss of all Eligible Claimants. Example: If an Eligible Claimant has a Recognized Net Loss that constitutes one-half of 1% of the total Recognized Net Loss of all Eligible Claimants, then the distribution amount to that Eligible Claimant in respect of Recognized Net Loss shall equal one-half of 1% of the portion of the Net Settlement Fund allocated to pay Recognized Net Losses.

6. How Will An Eligible Claimant's Distribution In Respect Of Recognized Volume Be Calculated? The Settlement Administrator will first determine the "Volume" of qualifying transactions in Eurodollar futures contracts and options on Eurodollar futures contracts which each Eligible Claimant has in respect of each Legal Risk Period. Volume shall equal the total quantity of Eurodollar futures contracts and option contracts on Eurodollar futures contracts bought and sold in a given Legal Risk Period (see ¶8 below), provided that options on Eurodollar futures contracts shall be subject to a discount of 70%. Example: If an Eligible Claimant purchased 5 Eurodollar futures contracts and sold 3 Eurodollar futures contracts during a particular Legal Risk Period, such Eligible Claimant's Volume for that particular Legal Risk Period would be 8 contracts. Example: If an Eligible Claimant purchased 5 options on Eurodollar futures contracts and sold 3 options on Eurodollar futures contracts during a particular Legal Risk Period, such Eligible Claimant's Volume for that particular Legal Risk Period would be 2.4 contracts, *i.e.*, 8 contracts multiplied by 0.3. The Settlement Administrator will then adjust each Eligible Claimant's Volume in each Legal Risk Period pursuant to any applicable Legal Risk Adjustment (see ¶8 below) and any applicable Hedging or Swaps-Dealer discounts (see ¶9 below) in order to determine each Eligible Claimant's Adjusted Volume, if any, in each Legal Risk Period. The Settlement Administrator will then sum the Adjusted Volume, if any, in each Legal Risk Period to determine each Eligible Claimant's Recognized Volume. Approximately twenty-five percent (25%) of the Net Settlement Fund shall be distributed to Eligible Claimants in a *pro rata* manner based on their respective amounts of Recognized Volume, if any, compared to the total Recognized Volume of all Eligible Claimants. Example: If an Eligible Claimant has a Recognized Volume that constitutes one-half of 1% of the total Recognized Volume of all Eligible Claimants, then the amount of the distribution to that Eligible Claimant in respect of Recognized Volume shall equal one-half of 1% of the portion of the Net Settlement Fund allocated to pay Recognized Volume.

7. How Much Is The Guaranteed Minimum Payment and How Is It Determined? If an Eligible Claimant's *pro rata* distribution due in respect of Recognized Net Loss and Recognized Volume totals less than \$20, then the amount of the payment to such Eligible Claimant shall be increased to \$20 ("Guaranteed Minimum Payment"). It is estimated that significantly less than one percent of the Net Settlement Fund will be distributed due to the Guaranteed Minimum Payment.

8. What Are The Legal Risk Periods and The Legal Risk Adjustments? Based on the Court's prior rulings and the history of this case, each of the eight Legal Risk Periods set forth in sub-sections (a)-(h) below has been assigned a "**Legal Risk Adjustment**" that reflects the relative legal risk associated with the qualifying transactions in that Legal Risk Period. The Legal Risk Adjustments in this paragraph apply to the determinations of Recognized Net Loss and Recognized Volume. See ¶¶5-6 above.

(a) There shall be no Legal Risk Adjustment for transactions between April 15, 2009 and May 17, 2010 inclusive.⁸

(b) There shall be no Legal Risk Adjustment for transactions on any the following specific days: September 29, 2005, November 28, 2005, April 7, 2006, June 30, 2006, August 17, 2006, September 1, 2006, October 26, 2006, November 29, 2006, December 22, 2006, February 28, 2007, March 1, 2007, July 30, 2007, or August 6, 2007.⁹

⁸ Net Loss under this Legal Risk Period (a) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (a) and closed during Legal Risk Period (a), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (a), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (a) and that remained open at the end of Legal Risk Period (a).

For purposes of calculating Net Loss under sub-sections (a)-(h) of paragraph 8 of the Plan, if the Settlement Administrator is unable to determine from the records submitted by an Eligible Claimant the price at which a particular position was opened and/or closed, the Settlement Administrator may use the settlement price on the day the position was opened and/or closed.

⁹ Net Loss under this Legal Risk Period (b) shall be calculated as follows: the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and/or closed on any day specified in Legal Risk Period (b).

(c) There shall be no Legal Risk Adjustment for ~~“Efficient Enforcer Transactions.”~~ Efficient Enforcer Transactions refer to transactions in which an opening¹⁰ sale is made of a Eurodollar futures contract or option on a Eurodollar futures contract prior to August 9, 2007, and such short position is maintained, including through roll forwards, until it is liquidated on or after August 9, 2007 by a purchase that closes out (or liquidates) such short position at the final settlement price on the last day of trading of an expiring Eurodollar futures contract.¹¹ For purposes of Efficient Enforcer Transactions, a short position includes a short position in a Eurodollar futures contract, a short position in a Eurodollar futures call option, or a long position in a Eurodollar futures put option. For purposes of Efficient Enforcer Transactions, a purchase includes closing (or liquidating) a short position in a Eurodollar futures contract by financial settlement on the last day of trading of an expiring Eurodollar futures contract, closing (or liquidating) a short position in a Eurodollar futures call option settled by assignment at the final settlement price of the underlying Eurodollar futures contract on the last day of trading of such Eurodollar futures contract, or closing (liquidating) a long position in a Eurodollar futures put option settled by exercise at the final settlement price of the underlying Eurodollar futures contract on the last day of trading of such Eurodollar futures contract. There is no Legal Risk Adjustment for Efficient Enforcer Transactions because the Court upheld the legal claims in respect of these transactions against motions to dismiss.

(d) There shall be a 10% Legal Risk Adjustment for trades on any of the following specific days: August 2, 2005, August 3, 2005, September 5, 2005, September 28, 2005, November 14, 2005, February 1, 2006, February 2, 2006, February 3, 2006, February 7, 2006, February 8, 2006, February 9, 2006, February 14, 2006, February 15, 2006, February 16, 2006, February 17, 2006, February 22, 2006, March 13, 2006, March 16, 2006, March 17, 2006, May 9, 2006, May 10, 2006, June 1, 2006, June 13, 2006, August 15, 2006, August 16, 2006, August 18, 2006, September 13, 2006, September 14, 2006, September 15, 2006, September 18, 2006, September 26, 2006, September 27, 2006, September 28, 2006, October 4, 2006, October 10, 2006, October 31, 2006, November 14, 2006, November 15, 2006, November 28, 2006, December 1, 2006, December 14, 2006, December 18, 2006, December 19, 2006, December 20, 2006, December 21, 2006, February 27, 2007, March 5, 2007, March 19, 2007, March 28, 2007, March 29, 2007, April 9, 2007, May 24, 2007, and June 18, 2007.¹² Example: If an Eligible Claimant has a Net Loss of \$100 based on the calculation of Net Loss applicable to this Legal Risk Period, then there shall be a reduction of 10% to such Net Loss, resulting in a Net Loss of \$90 for this Legal Risk Period (assuming no applicable Hedger or Swaps Dealer discount).

(e) There shall be a 60% Legal Risk Adjustment for trades between January 1, 2005 and August 8, 2007 which are not specified in subsections (b) or (d) of this paragraph.¹³

(f) There shall be a 60% Legal Risk Adjustment for trades between August 9, 2007 and April 14, 2009 which do not qualify as Efficient Enforcer Transactions in subsection (c) of this paragraph.¹⁴

(g) There shall be a 95% Legal Risk Adjustment for trades between January 1, 2003 to December 31, 2004 inclusive.¹⁵

(h) There shall be an 80% Legal Risk Adjustment for trades between May 18, 2010 to May 31, 2011 inclusive.¹⁶

¹⁰ As used in this Plan, “opening” means the initiating or the first of the transactions in any trade. The opening transaction establishes a position or a portion of the position. A closing transaction liquidates a position or a portion of a position.

¹¹ Net Loss under this Legal Risk Period (c) shall be calculated as follows: the gain and/or loss on each opening sale of a Eurodollar futures contract or option contract prior to August 9, 2007 that is liquidated on or after August 9, 2007 and on the last day of an expiring Eurodollar futures contract at the final settlement price.

¹² Net Loss under this Legal Risk Period (d) shall be calculated as follows: the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and/or closed on any day specified in Legal Risk Period (d).

¹³ Net Loss under this Legal Risk Period (e) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (e) and closed during Legal Risk Period (e), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (e), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (e) and that remained open at the end of Legal Risk Period (e).

¹⁴ Net Loss under this Legal Risk Period (f) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (f) and closed during Legal Risk Period (f), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (f), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (f) and that remained open at the end of Legal Risk Period (f).

¹⁵ Net Loss under this Legal Risk Period (g) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (g) and closed during Legal Risk Period (g), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (g), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (g) and that remained open at the end of Legal Risk Period (g).

¹⁶ Net Loss under this Legal Risk Period (h) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (h) and closed during Legal Risk Period (h), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (h), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (h) and that remained open at the end of Legal Risk Period (h).

9. **How Are Discounts for Hedgers and Swaps Dealers Applied To Recognized Net Losses and Recognized Volume?** If the Settlement Administrator determines that an Eligible Claimant is a “Hedger¹⁷” for the transactions in a Legal Risk Period, but is not a “Swaps Dealer¹⁸,” then there shall be a 10% deduction in that Eligible Claimant’s Net Loss and/or Volume for that Legal Risk Period. If the Settlement Administrator determines that an Eligible Claimant is a Swaps Dealer for the transactions in a Legal Risk Period, then there shall be a 65% deduction in that Eligible Claimant’s Net Loss and Volume for that Legal Risk Period. Example: If an Eligible Claimant has a Net Loss of \$100 in a particular Legal Risk Period with no Legal Risk Adjustment but is determined to be a Hedger, then such Eligible Claimant’s Adjusted Net Loss in that Legal Risk Period shall be reduced to \$90.00. Example: If an Eligible Claimant has a Volume of 100 futures contracts in a Legal Risk Period with no Legal Risk Adjustment but is determined to be a Swaps-Dealer, then such Eligible Claimant’s Adjusted Volume for that Legal Risk Period shall be 35 contracts.

II. The History and Status of the Exchange-Based Action

10. This case arises out of the alleged manipulation of the London Interbank Offered Rate (“LIBOR”), an interest rate benchmark used in numerous types of financial transactions. Plaintiffs are traders of Eurodollar futures contracts and options on Eurodollar futures contracts (“Eurodollar Futures”), which are available in various expiration periods and which trade on exchanges, including the Chicago Mercantile Exchange (“CME”). The settlement price payable at the expiration date equals 100 minus 3-month LIBOR. *In re LIBOR-Based Fin. Instruments Antitrust Litig. (“LIBOR I”)*, 935 F. Supp. 2d 666, 720 (S.D.N.Y. 2013). Plaintiffs allege that Defendants manipulated LIBOR in violation of the Sherman Antitrust Act, 15 U.S.C. § 1 *et seq.* and the Commodity Exchange Act (“CEA”), 7 U.S.C. § 1 *et seq.* This allegedly caused Eurodollar futures prices to become artificial, injuring Plaintiffs and a class of Eurodollar Futures traders. The Settling Defendants are six of the sixteen panel banks that submitted daily LIBOR rates to the British Banking Association.¹⁹

11. The Court sustained claims arising from what it described as two distinct forms of alleged LIBOR manipulation: alleged trader-based manipulation, which varied in direction to benefit Defendants’ particular market positions (“TBM”), and alleged LIBOR suppression. The Court restricted claims for TBM to the period between January 1, 2005 and August 8, 2007 (“Period 0”). Suppression claims relate to the alleged collusive and persistent suppression of LIBOR during the financial crisis, motivated in part to protect Defendants’ reputations for financial soundness, between August 9, 2007 and May 17, 2010 (*i.e.*, the periods known as Periods 1-3 or the “Suppression Period”).

12. Since the April 15, 2011 filing of the first civil LIBOR action, the Court has limited Plaintiffs’ claims in various ways. The Court dismissed portions of Plaintiffs’ antitrust claims under the efficient enforcer standard, dismissed most foreign Defendants for lack of personal jurisdiction, and dismissed portions of Plaintiffs’ CEA claims as untimely based on the Court’s findings that the two-year statute of limitations had expired on Plaintiffs’ CEA claims in respect to transactions made between August 2007 and April 14, 2009 (“Periods 1 and 2”).

13. Plaintiffs sought to certify the CEA claims on behalf of a class of persons that transacted in Eurodollar Futures on exchanges, including the CME, between January 1, 2005 and May 17, 2010, inclusive. In its ruling, *In re LIBOR-Based Fin. Instruments Antitrust Litig. (“LIBOR VI”)*, 299 F.Supp.3d 430 (S.D.N.Y. 2018), the Court denied class certification, rejected various econometric models and opinions of Plaintiffs’ experts as to liability and damages, and ruled that Plaintiffs had not fully satisfied the requirements of Federal Rule of Civil Procedure 23.

14. Pursuant to Rule 23(f) of the Federal Rules of Civil Procedure, Plaintiffs filed a petition seeking immediate review of the Court’s denial of class certification by the United States Court of Appeals for the Second Circuit, which was denied on November 6, 2018. The District Court subsequently posed various questions to Class Counsel, including whether the Net Settlement Fund could be distributed on the basis of net losses. In response, Class Counsel engaged in the process that produced this Plan.

15. If the remaining non-settling Defendants in the Exchange-Based Action do not settle, members of the Exchange-Based class may be unable to recover any monies against non-settling Defendants and may be limited to any monetary recoveries against Settling Defendants payable under the current Settlement Agreements, if and as approved by the Court.

III. Plan Amendments and Administrative Determinations

16. All determinations and interpretations of this Plan shall be made by the Settlement Administrator subject to review by the Court as appropriate.

17. This Plan shall be subject to change by the Court, at its own initiative, without further notice to Settlement Class members.

18. This Plan shall be subject to amendment by motion of Class Counsel provided that (a) notice is provided to Settlement Class members on the Settlement Website, with at least 21 days’ time for any Settlement Class member to file an objection to such amendment, and (b) the Court approves, in whole or in part, such amendment.

¹⁷ As used herein, “Hedger” means any person or entity who (a) enters into positions in the futures market opposite to positions held off the futures exchange in order to minimize the risk of financial loss from an adverse price change; or (b) purchases or sells futures as a temporary substitute for a transaction off the futures exchange that will occur later.

¹⁸ As used herein, a “Swaps Dealer” is any person or entity who (a) holds itself out as a dealer in swaps; (b) makes a market in swaps; (c) regularly enters into swaps with counterparties as an ordinary course of business for its own account, or (d) engages in activity causing itself to be commonly known in the trade as a dealer or market maker in swaps.

¹⁹ Plaintiffs have agreed to resolve their claims against Bank of America, Barclays, Citibank, Deutsche Bank, HSBC, and JP Morgan. If the Court grants final approval to each of those proposed settlements, the total Settlement Fund will be \$181,875,000, exclusive of costs, expenses and fees as the Court may award. Claims against the remaining panel banks were dismissed and are on appeal.

EXHIBIT C

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE LIBOR-BASED FINANCIAL
INSTRUMENTS ANTITRUST LITIGATION

No. 11-md- 2262 (NRB)

THIS DOCUMENT RELATES TO:

METZLER INVESTMENT GmbH, et al.,

Plaintiffs,

No. 11 Civ. 2613

v.

CREDIT SUISSE GROUP AG, et al.,

Defendants.

**DECLARATION OF JASON M. STINEHART
REGARDING MAILING OF THE SETTLEMENT NOTICE AND CLAIM FORM
TO CERTAIN POTENTIAL SETTLEMENT CLASS MEMBERS**

I, JASON M. STINEHART, declare and state, pursuant to 28 U.S.C. § 1746, as follows:

1. I am a Program Manager at Rust Consulting, Inc. (“Rust”). I respectfully submit this declaration to provide information to the Court regarding the mailing of the Mail Notice of Class Action Settlement (the “Settlement Notice”) and the Proof of Claim and Release (the “Claim Form” and together with the Settlement Notice, the “Notice Packet”) in the above-captioned action (the “Action”). I am over 21 years of age and am not a party to this Action. I have personal knowledge of the facts set forth herein and, if called as a witness, could and would testify competently thereto.

2. Paragraph 9(a) of the Order Preliminarily Approving Proposed Settlements with Settling Defendants¹ Approving the Proposed Form and Program of Notice; and Scheduling a Fairness Hearing, dated March 2, 2020 (MDL ECF No. 3038) (the “Notice Order”), directed the Claims Administrator to “cause the Mail Notice (including the Plan of Distribution and Claim Form) to be mailed by first class United States mail postage prepaid . . .” to certain groups of recipients specified in the Notice Order, including “customers of Settling Defendants who executed Eurodollar futures or options on Eurodollar futures transactions on the Chicago Mercantile Exchange (‘CME’) between January 1, 2003 and May 31, 2011 (the ‘settlement class period’) whose reasonably available names and last known addresses have been supplied to Settlement Class Counsel or to the Claims Administrator by Settling Defendants pursuant to the terms of the respective settlement agreements”. Paragraph 9(a) of the Notice Order provides that

¹ The “Settling Defendants” are Bank of America Corporation and Bank of America, N.A. (collectively “Bank of America”), Barclays Bank PLC (“Barclays”), Citigroup Inc., Citibank, N.A., and Citigroup Global Markets Inc. (collectively, “Citi”), Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Limited (“Deutsche Bank”), HSBC Bank PLC (“HSBC”), JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A. (“JPMorgan”) and Société Générale (“SG”).

“the foregoing mailings shall be substantially completed no later than sixty-five (65) business days after entry of this Order.”

3. I understand that certain Settling Defendants availed themselves of Paragraph 9(b) of the Notice Order and did not provide to Plaintiffs or the Claims Administrator the names and addresses of certain potential Settlement Class members in order to avoid potential issues with non-U.S. data protection, data privacy, bank secrecy, or customer confidentiality laws or regulations. Instead, pursuant to Paragraph 9(b) of the Notice Order, Settling Defendants Bank of America, Barclays, Citi, and JPMorgan retained Rust to act as notice agent on their behalf to provide notice to the majority of such potential Settlement Class Members (the “Rust-Notified Potential Settlement Class Members”).

4. I understand that, in an order dated June 23, 2020 (MDL ECF No. 3106), the Court extended the mail notice deadline set forth in Paragraph 9 of the Notice Order “by four weeks—from June 2 until June 30, 2020—for notices with destinations currently subject to mailing restrictions or suspensions as a result of the ongoing global health crisis.”

5. Bank of America, Barclays, Citi and JPMorgan provided Rust with lists containing the names and mailing addresses of 31,469 potential class members. As part of its data standardization efforts, Rust submitted records with domestic-appearing addresses through the United States Postal Service (“USPS”) National Change of Address (“NCOA”) database. The NCOA database contains requested changes of address which have been filed with the USPS and are currently in effect within the past 48 months. Prior to mailing the Notice Packets, Rust also removed duplicate records from the mailing list, resulting in 5,312 unique records, comprised of 1,120 records for BOA, 542 records for Barclays, 304 records for Citi, and 3,346 records for JPMorgan.

6. Rust established a Post Office Box, USD Libor Eurodollar Futures Settlement, c/o Rust Consulting, Inc., P.O. Box 44, Minneapolis, MN 55440-0044, that was used as the return address on the Notice Packets mailed to the Rust-Notified Potential Settlement Class Members.

7. By June 30, 2020, Rust mailed Notice Packets to 5,312 Potential Settlement Class Members via first-class United States mail postage prepaid. A true and correct copy of the Notice Packet is attached as Exhibit A.

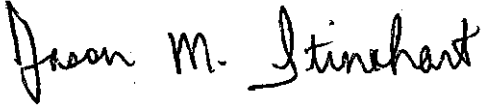
8. As of August 10, 2020, 1,747 Notice Packets have been returned as undeliverable. I understand that 1,246 of those Notice Packets were addressed to recipients in jurisdictions where mail service has been and continues to be suspended as a result of COVID-19-related measures. In the event that mail services resume prior to the claims filing deadline, Rust intends to re-mail Notice Packets to the 1,246 potentially affected Class Members, which includes 267 records for BOA, 100 records for Barclays, 31 records for Citi, and 848 records for JPMorgan.

9. Rust did not send Notice Packets to a further 35 Potential Settlement Class Members identified by Citi because such Potential Settlement Class Members had addresses in jurisdictions where mail service has been and continues to be suspended as a result of COVID-19-related measures. In the event that mail services resume prior to the claims filing deadline, Rust intends to mail Notice Packets to these 35 Potential Settlement Class Members.

10. Counsel for Citi identified email addresses for 10 Potential Settlement Class Members with addresses in jurisdictions where mail service has been and continues to be suspended as a result of COVID-19-related measures. On July 1, 2020, Rust sent emails attaching a link to an electronic copy of the Notice Packet to these 10 Potential Settlement Class Members.

I declare under penalty of perjury that the foregoing statements are true and correct.

Executed this 12th day of August, 2020, in Minneapolis, Minnesota.



Jason M. Stinehart

EXHIBIT A

UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK

If You Transacted in Eurodollar Futures Contracts and/or Options on Eurodollar Futures on Exchanges such as the Chicago Mercantile Exchange (“CME”) between January 1, 2003 and May 31, 2011 (“Settlement Class Period”),

You May Be Eligible to Receive Payment of a Portion of Aggregate Settlement Funds Totaling \$187,000,000¹

You are receiving this notice because there is a proposed partial settlement of a class action lawsuit involving the alleged manipulation of U.S. Dollar LIBOR and its impact on Eurodollar Futures Contracts and/or Options on Eurodollar Futures (“Eurodollar Futures”) that are linked to U.S. Dollar LIBOR. The lawsuit against the Non-Settling Defendants remains ongoing.

- *A United States Federal Court authorized this Notice. This is not a solicitation from a lawyer.* There are separate settlements (the “Settlements”) with Bank of America Corporation and Bank of America, N.A. (collectively, “BOA”), Barclays Bank plc (“Barclays”), Citigroup Inc., Citibank, N.A., and Citigroup Global Markets Inc. (collectively, “Citi”), Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Limited (collectively, “Deutsche Bank”), HSBC Bank plc (“HSBC”), JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A. (collectively “JPMorgan”), and Société Générale (“SG”) (BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan, and SG are referred to collectively as “Settling Defendants”) in a class action lawsuit about the alleged price-fixing, suppression and manipulation of the U.S. Dollar London Interbank Offered Rate (“LIBOR” or “U.S. Dollar LIBOR”). The settlement price of Eurodollar futures contracts directly incorporates U.S. Dollar LIBOR. The lawsuit claims that the Settling Defendants and the Non-Settling Defendants (*see* Question 3) unlawfully suppressed and/or manipulated the U.S. Dollar LIBOR rates which caused the price of Eurodollar futures to be suppressed or inflated to artificial levels, thereby causing Settlement Class Members to pay artificial prices for Eurodollar futures during the Settlement Class Period. The Settling and Non-Settling Defendants deny all claims of wrongdoing.
- You are a “Settlement Class Member” included in the Settlements, and are entitled to seek a payment, if you transacted in any LIBOR-based Eurodollar futures contracts and/or options on Eurodollar futures contracts on exchanges such as the CME at any time between January 1, 2003 and May 31, 2011 (*see* Question 7). Settlement Class Members will release claims through these Settlements only against the Settling Defendants and their affiliated persons and entities; the Settlements *do not* release claims in the lawsuit against the Non-Settling Defendants (*see* Question 14).
- The Settlements provide for payments by the Settling Defendants totaling \$187,000,000 for the benefit of Settlement Class Members that transacted in Eurodollar futures contracts and/or options on Eurodollar futures between January 1, 2003 and May 31, 2011. In addition, the Settling Defendants have agreed to provide certain cooperation materials to Class Counsel that may be potentially used in prosecuting claims against the Non-Settling Defendants.
- **Your legal rights are affected even if you do nothing. Please read this Notice carefully.**

¹ The aggregate Settlements, if all receive Final Approval from the Court, will create a \$187,000,000 Settlement Fund. Settling Defendants have separately agreed to settlements as follows: BOA has agreed to pay \$15 million; Barclays has agreed to pay \$19.975 million; Citi has agreed to pay \$33.4 million; Deutsche Bank has agreed to pay \$80 million; HSBC has agreed to pay \$18.5 million; JPMorgan has agreed to pay \$15 million; and Société Générale has agreed to pay \$5,125,000.

YOUR LEGAL RIGHTS AND OPTIONS IN THESE SETTLEMENTS	
SUBMIT A CLAIM EITHER POSTMARKED BY MAIL or ELECTRONICALLY FILED ON THE SETTLEMENT WEBSITE NO LATER THAN DECEMBER 1, 2020	This is the only way to get a payment. <i>See</i> Question 15.
ASK TO BE EXCLUDED BY SUBMITTING A WRITTEN REQUEST POSTMARKED NO LATER THAN AUGUST 27, 2020	You will get no monetary benefits from the Settlements. This is the only option that allows you to independently assert the claims released by these Settlements against the Settling Defendants about the alleged U.S. Dollar LIBOR manipulation affecting Eurodollar futures contracts and/or options on Eurodollar futures that are at issue in this case. <i>See</i> Question 17.
OBJECT TO THE SETTLEMENTS BY SUBMITTING A WRITTEN OBJECTION RECEIVED AND FILED NO LATER THAN AUGUST 27, 2020	If you wish to object to the Settlements, or anything else mentioned in this Notice, you must file a written objection. <i>See</i> Question 22.
GO TO THE FAIRNESS HEARING ON SEPTEMBER 17, 2020 AT 11:00 A.M. AND FILE A NOTICE OF INTENTION TO APPEAR THROUGH COUNSEL NO LATER THAN SEPTEMBER 3, 2020	You may also request to be heard at the Fairness Hearing. <i>See</i> Question 26.
DO NOTHING	You will forfeit your right to get a monetary benefit from the Settlements and give up your rights to assert claims released by these Settlements against the Settling Defendants about the alleged U.S. Dollar LIBOR manipulation and its alleged impact on Eurodollar Futures that are at issue in this case.

- These rights and options—**and the deadlines to exercise them**—are explained in this Notice.
- The Court in charge of this case still must decide whether to approve the Settlements. No payments will be made to eligible Settlement Class Members unless the Court finally approves the Settlements (or some portion of the Settlements), and after any appeals regarding settlement approval are resolved.

WHAT THIS NOTICE CONTAINS

BASIC INFORMATION4

- 1. Why did I receive this Notice?
- 2. What is this lawsuit about?
- 3. Who are the Non-Settling Defendants in the Exchange-Based Plaintiffs’ Action?
- 4. Are there other LIBOR lawsuits?
- 5. Why is this a class action?
- 6. Why are there Settlements?

WHO IS IN THE SETTLEMENTS?5

- 7. How do I know if I am part of the Settlements?
- 8. What is the London Interbank Offered Rate (“LIBOR”)?
- 9. Which Eurodollar futures contracts and options are covered by the Settlements?
- 10. What if I am not sure whether I am included in the Settlements?

THE SETTLEMENT BENEFITS7

- 11. What do the Settlements provide?
- 12. How much will my payment be?
- 13. When will I receive my payment?
- 14. What am I giving up by staying in the Settlement Class?

HOW TO RECEIVE A PAYMENT8

- 15. How can I receive a payment?
- 16. What if my claim is rejected?

EXCLUDING YOURSELF FROM THE SETTLEMENTS9

- 17. How do I request exclusion from the Settlements?
- 18. If I do not exclude myself, can I sue any of the Settling Defendants for the same thing later?
- 19. If I exclude myself, can I still receive a payment from the Settlements?

THE LAWYERS REPRESENTING YOU10

- 20. Do I have a lawyer in the case?
- 21. How will the lawyers be paid?

OBJECTING TO ANY OF THE SETTLEMENTS10

- 22. How do I tell the Court if I oppose any of the Settlements?
- 23. What is the difference between objecting and asking to be excluded?

THE FAIRNESS HEARING13

- 24. When and where will the Court decide whether to approve the Settlements?
- 25. Do I have to attend the hearing?
- 26. May I speak at the hearing?

GETTING MORE INFORMATION14

- 27. How do I get more information?
- 28. Information for Nominees or Brokers.

BASIC INFORMATION**1. Why did I receive this Notice?**

A Court authorized this Notice because you have a right to know about the six (6) proposed Settlements in this class action lawsuit and about all your options before the Court decides whether to give final approval to the Settlements. This Notice explains the lawsuit, the Settlements, and your legal rights.

Judge Naomi Reice Buchwald of the United States District Court for the Southern District of New York is overseeing this case. This litigation has been consolidated within *In re LIBOR-Based Financial Instruments Antitrust Litigation*, 11 MDL No. 2262. These Settlements relate to an action referred to as the “Exchange-Based Plaintiffs’ Action” because it involves Plaintiffs who transacted in Eurodollar Futures and options on Eurodollar Futures on exchanges such as the CME.

2. What is this lawsuit about?

The Exchange-Based Plaintiffs (also referred to as “Plaintiffs”) (*see* Question 5), who transacted in Eurodollar futures contracts and options on Eurodollar futures (*see* Question 9), sued various banks (and certain of their affiliates) (“Defendants,” *see* Question 3), claiming that the banks individually and collectively manipulated U.S. Dollar LIBOR to benefit their trading positions and engaged in the suppression of LIBOR. Plaintiffs alleged that the banks’ alleged conduct manipulated Eurodollar Futures prices to artificial levels between January 1, 2003 and May 31, 2011. As a result, Exchange-Based Plaintiffs claim that they traded Eurodollar futures contracts at artificial price levels, paying more and/or receiving less than they would have absent Defendants’ manipulation of the U.S. Dollar LIBOR rate. The alleged manipulation of Defendants’ LIBOR submissions allegedly caused putative class members to pay higher supracompetitive prices or receive lower infracompetitive prices for Eurodollar futures contracts and options on Eurodollar futures during the Settlement Class Period. Exchange-Based Plaintiffs brought claims under the Sherman Antitrust Act, 15 U.S.C. § 1 *et seq.*, and Commodity Exchange Act, 7 U.S.C. § 1 *et seq.* (“CEA”), and for unjust enrichment against the Defendants seeking money damages.

The Court has written at least eight published opinions addressing various legal matters raised by the parties in this lawsuit. Since the filing of the first civil LIBOR action on April 15, 2011, the Court has limited Plaintiffs’ claims in various ways, including by dismissing portions of Plaintiffs’ antitrust claims under the efficient enforcer standard, dismissing most foreign Defendants for lack of personal jurisdiction, and dismissing all or portions of Plaintiffs’ CEA claims as untimely, based on the Court’s findings that Plaintiffs were on inquiry notice of the claims and that the two-year statute of limitations had expired on Plaintiffs’ CEA claims in so-called “Periods 1 and 2” (August 2007 to April 14, 2009) and, as to SG, “Period 3 (April 15, 2009 to May 2010)”. In its ruling, *In re LIBOR-based Fin. Instruments Antitrust Litig.* (“*LIBOR VII*”), 299 F. Supp. 3d 430 (S.D.N.Y. 2018), the Court denied class certification, rejected various econometric models and opinions of Plaintiffs’ experts as to liability and damages, and ruled that Plaintiffs had not fully satisfied the requirements of Federal Rule of Civil Procedure 23. Plaintiffs petitioned the Court of Appeals for the Second Circuit for interlocutory review of the Court’s denial of class certification. The Court of Appeals has denied that petition. Given the procedural history of this lawsuit and the Court of Appeals’ decision, the only remaining avenue for reversal of the denial of class certification is an appeal taken after the entry of final judgment on the merits. Accordingly, the Settlements described herein may offer the best, and perhaps only, chance for Settlement Class Members to obtain any monetary recoveries.

Settlements have separately been reached between Exchange-Based Plaintiffs and BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan and SG, and that is why you are receiving this Notice. The Settling and Non-Settling Defendants deny all claims of wrongdoing. Settlements do not impact claims in the lawsuit against the Non-Settling Defendants, and the lawsuit continues against them.

3. Who are the Non-Settling Defendants in the Exchange-Based Plaintiffs’ Action?

The Non-Settling Defendants in the Exchange-Based Plaintiffs’ Action are:

- Credit Suisse Group AG (“Credit Suisse”);
- Lloyds TSB Bank plc, Lloyds Banking Group PLC, and HBOS plc (together, “Lloyds”);
- WestLB AG and Westdeutsche Immobilienbank AG (together, “WestLB”);
- UBS AG (“UBS”);
- The Royal Bank of Scotland Group plc (“RBS”);
- Coöperatieve Central Raiffeisen-Boerenleenbank B.A. (“Rabobank”);
- The Norinchukin Bank (“Norinchukin”);
- The Bank of Tokyo-Mitsubishi UFJ, Ltd (“Bank of Tokyo”); and

- Royal Bank of Canada (“RBC”).

4. Are there other LIBOR lawsuits?

Yes. Numerous cases were filed in various courts on behalf of different entities and individuals who were allegedly affected by the alleged manipulation of LIBOR by Defendants. Many of those cases were transferred to the U.S. District Court for the Southern District of New York and have been consolidated as: *In re LIBOR-Based Financial Instruments Litigation*, 11-MD-2262. The Settlements that are the subject of this notice were made with Plaintiffs in the Exchange-Based Plaintiffs’ Action only.

5. Why is this a class action?

In a class action, one or more persons or entities called “class representatives” sue on behalf of themselves and other persons or entities with similar claims. All of these persons or entities together are called the “class” or “class members.” In these Settlements, the Exchange-Based Plaintiffs, Metzler Asset Management GmbH (f/k/a Metzler Investment GmbH), FTC Futures Fund SICAV, FTC Futures Fund PCC Ltd., Atlantic Trading USA, LLC, 303030 Trading LLC, Gary Francis, and Nathaniel Haynes, are the Class Representatives. The Exchange-Based Plaintiffs allege that all other individuals and entities that transacted in Eurodollar futures and options on Eurodollar futures contracts were also affected by Defendants’ alleged manipulation of U.S. Dollar LIBOR. One court resolves the issues for all class members, referred to herein as the Settlement Class Members, except for those who exclude themselves from the Exchange-Based Plaintiffs’ Class.

6. Why are there Settlements?

There has not been a final decision from which no further appeal may be taken in favor of Exchange-Based Plaintiffs or Settling Defendants. Having assessed a number of relevant factors, the Exchange-Based Plaintiffs have separately agreed with each Settling Defendant to settle the litigation. A settlement is neither an admission of liability by Settling Defendants nor an admission of deficiencies in their claim by Exchange-Based Plaintiffs. By agreeing to settle, the Parties avoid the costs and uncertainty of further litigation, possibly including trial, and eligible Settlement Class Members will have an opportunity to receive compensation. The Exchange-Based Plaintiffs and their attorneys believe the Settlements are in the best interests of all Settlement Class Members.

WHO IS IN THE SETTLEMENTS?

If you received mailed notice of the Settlements, then you may be a Settlement Class Member. But even if you did not receive a notice, you may be a Settlement Class Member, as described below.

7. How do I know if I am part of the Settlements?

The Settlement Classes are defined as follows:

Barclays Settlement Class: All Persons (other than Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators) that transacted in LIBOR-based Eurodollar futures or options on exchanges such as the Chicago Mercantile Exchange between January 1, 2003 through May 31, 2011. *See* Barclays Settlement Agreement at ¶ 4 & Barclays Amendment to Settlement Agreement at ¶1, ECF Nos. 680-3, 2307-3, respectively;

Citi Settlement Class: All Persons, corporations and other legal entities (other than Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators) that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* Citi Settlement Agreement at ¶2.A, ECF No. 2307-4;

Deutsche Bank Settlement Class: All Persons that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, Affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* Deutsche Bank Settlement Agreement at ¶2.A, ECF No. 2307-5;

HSBC Settlement Class: All Persons, corporations and other legal entities (other than Defendants, their employees, affiliates, parents subsidiaries, and co-conspirators) that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* HSBC Settlement Agreement at ¶2.A, ECF No. 2307-6;

JPMorgan/BOA Settlement Class: All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures, including without limitation transactions on the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011; provided that, if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the class period in the Settlement Class definition in this Agreement shall be expanded so as to include such expansion. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(II)); (iii) any Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice. Solely for purposes of the Settlement, the parties agree that Investment Vehicles are not excluded from the Settlement Class solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants. However, to the extent that any Defendant or any entity that might be deemed to be an affiliate or subsidiary thereof (i) managed or advised, and (ii) directly or indirectly held a beneficial interest in, said Investment Vehicle during the Class Period, that beneficial interest in the Investment Vehicle is excluded from the Settlement Class. *See* JPMorgan/BOA Settlement Agreement at ¶2.A, ECF No. 2728-5; and

SG Settlement Class: All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011, inclusive; provided that if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the period in the Settlement Class definition in this Agreement shall be modified so as to include that expanded class period. Excluded from the Settlement Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(CC)); (iii) any Settlement Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice. *See* SG Settlement Agreement at ¶2.A, ECF No. 3023-4

8. What is the London Interbank Offered Rate (“LIBOR”)?

The London Interbank Offered Rate (“LIBOR”) is the reference point for determining interest rates for financial instruments worldwide. LIBOR rates are determined for several currencies, including the U.S. Dollar, for multiple borrowing periods ranging from overnight to one year. During the relevant period, LIBOR rates were published each business day. During the period at issue in the Action, U.S. Dollar LIBOR was the trimmed average of the rates at which an individual bank on the U.S. Dollar LIBOR panel could borrow funds, were it to do so by asking for and then accepting offers in the London inter-bank market in reasonable market size, just prior to 11:00 am London time. These Settlements only involve U.S. Dollar LIBOR.

9. Which Eurodollar futures contracts and options are covered by the Settlements?

The Settlements cover Eurodollar futures contracts and/or options on Eurodollar futures transacted on exchanges, such as the CME, during the period between January 1, 2003 and May 31, 2011, inclusive.

10. What if I am not sure whether I am included in the Settlements?

If you are not sure whether you are included in the Settlements, you may call 1-800-918-8964 with questions or visit www.USDLiborEurodollarSettlements.com. You may also write with questions to USD Libor Eurodollar Futures Settlements c/o A.B. Data, Ltd., P.O. Box 170990, Milwaukee, WI 53217 or email info@USDLiborEurodollarSettlements.com.

THE SETTLEMENT BENEFITS

11. What do the Settlements provide?

The aggregate Settlements, if all receive Final Approval from the Court, will create a \$187,000,000 Settlement Fund: BOA has agreed to pay \$15 million; Barclays has agreed to pay \$19.975 million; Citi has agreed to pay \$33.4 million; Deutsche Bank has agreed to pay \$80 million; HSBC has agreed to pay \$18.5 million; JPMorgan has agreed to pay \$15 million; and SG has agreed to pay \$5,125,000. The cost to administer the Settlements, attorneys' fees and expenses, and any payments to the Class Representatives will come out of the Settlement Fund, if the Court approves applications for such payments from the Settlement Fund (*see* Question 21). The remaining Net Settlement Fund will be available to pay Eligible Claimants who submit timely and valid claims. *See* Question 12 below. Additionally, Settling Defendants have agreed to provide certain cooperation to the Exchange-Based Plaintiffs in their ongoing litigation against the Non-Settling Defendants. More details are in documents called the Settlement Agreement for each of the Settling Defendants, which are available at www.USDLiborEurodollarSettlements.com.

12. How much will my payment be?

Payments from the Net Settlement Fund will be made only to Eligible Claimants and in accordance with and pursuant to a plan of distribution approved by the Court. An Eligible Claimant is a Settlement Class Member whose proof of claim is found by the Settlement Administrator to be timely, adequately supported, properly verified and otherwise valid. A proposed Plan of Distribution has been submitted to the Court in advance of the Fairness Hearing (the "Plan of Distribution" or "Plan"). The proposed Plan is enclosed with this Notice and is available for download and review at www.USDLiborEurodollarSettlements.com.

The proposed Plan provides for distribution of 75% of the Net Settlement Fund on the basis of *pro rata* "Recognized Net Loss" and 25% on the basis of *pro rata* "Recognized Volume," subject to a guaranteed minimum payment of \$20. Essentially, the Plan determines the Recognized Net Loss and Recognized Volume as follows. Recognized Net Loss, if any, for each Eligible Claimant is determined by: (a) netting the gains and losses (including certain mark-to-market gains and losses) on transactions in Eurodollar futures and options on Eurodollar futures during each of the eight identified "Legal Risk Periods" during the Settlement Class Period, (b) applying the applicable legal risk discount, if any, to any net loss in any of the eight different Legal Risk Periods, (c) applying further applicable discounts for transactions engaged in by claimants determined to be hedgers (10% discount) or swaps dealers (65% discount), and (d) summing any adjusted net losses for each Legal Risk Period in which a claimant has an adjusted net loss. Recognized Volume, if any, for each Eligible Claimant is determined by: (a) summing the total number of Eurodollar futures contracts and options on Eurodollar futures bought and sold during each Legal Risk Period, (b) applying the applicable legal risk discount, if any, to the total volume, if any, in each of the eight different Legal Risk Periods, (c) applying further applicable discounts for transactions engaged in by claimants determined to be hedgers (10% discount) or swaps dealers (65% discount), (d) applying a further discount (70%) for transactions in options on Eurodollar futures contracts relative to transactions in Eurodollar futures contracts and (e) summing the total adjusted volume, if any, for each of the Legal Risk Periods.

Each Eligible Claimant will be entitled to receive the distribution due them, if any, from the sum of (a) their *pro rata* entitlement under Recognized Net Loss and (b) their *pro rata* entitlement under Recognized Volume, all as determined by the Settlement Administrator. If such amount is less than \$20, then the Eligible Claimant will be entitled to receive the guaranteed minimum payment of \$20.

The foregoing summary of the Plan is qualified in all respects by the full terms of the Plan as approved by the Court. *See* enclosed Plan or visit www.USDLiborEurodollarSettlements.com.

Settlement Class Members will have the option to comment or object to any portion of the Plan at the Fairness Hearing (*see* "The Fairness Hearing" below). The Settlement Agreements will remain in place if the Court rejects or alters the proposed Plan.

13. When will I receive my payment?

Payments to Eligible Settlement Class Members may be made only after the Court grants final approval to the Settlements, any appeals relating to the Settlements are resolved, the Settlement Administrator has reviewed, analyzed and resolved all claims that have been submitted and the Court has authorized distribution to Eligible Claimants. If there are appeals relating to the Settlements or the settlement approval proceedings, resolving them can take time. Please be patient.

14. What am I giving up by staying in the Settlement Class?

Unless you exclude yourself from the Settlement Class, you will give up your right to sue BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan, SG and their affiliated persons and entities for the claims being resolved by the relevant Settlements. The specific claims you are giving up against each of the Settling Defendants and all related parties are fully described in the following documents available for review at www.USDLiborEurodollarSettlements.com: (i) as to BOA and JPMorgan, see paragraphs 1(HH), 1(II), 1(JJ), 1(PP), 12(A), and 12(B) of the joint BOA and JPMorgan Settlement Agreement; (ii) as to Barclays, see paragraphs 1.25, 1.26, 1.27, 14, and 15 of the Barclays Settlement Agreement; (iii) as to Citi, see paragraphs 1(FF), 1(GG), 1(HH), 12(A), and 12(B) of the Citi Settlement Agreement; (iv) as to Deutsche Bank, see paragraphs 1(FF), 1(GG), 1(HH), 12(A), and 12(B) of the Deutsche Bank Settlement Agreement; (v) as to HSBC, see paragraphs 1(FF), 1(GG), 1(HH), 12(A), and 12(B) of the HSBC Settlement Agreement; and (vi) as to SG, see paragraphs 1(BB), 1(CC), 1(DD), 1(NN), 12(A), and 12(B). You will be “releasing” each of the Settling Defendants and all related persons and entities as described in each of the Settlement Agreements. While the Settlements do not release any claims against Non-Settling Defendants, the Settlements may reduce the amounts potentially recoverable at trial from the Non-Settling Defendants, see paragraph 12(A) of the joint BOA and JPMorgan Settlement Agreement, paragraph 14 of the Barclays Settlement Agreement, paragraph 12(A) of the Citi Settlement Agreement, paragraph 12(A) of the Deutsche Bank Settlement Agreement, paragraph 12(A) of the HSBC Settlement Agreement, and paragraph 12(A) of the SG Settlement Agreement. Each of the foregoing Settlement Agreements is available for review on the settlement website www.USDLiborEurodollarSettlements.com. The releases are also detailed at the end of the enclosed Proof of Claim form in the section titled “Releases and Covenants Not to Sue.”

The released claims *do not*, however, include the following:

- Claims to enforce any of the terms of the Settlement Agreements in this case;
- Claims concerning U.S. Dollar LIBOR-based instruments such as asset swaps, collateralized debt obligations, credit default swaps, forward rate agreements, inflation swaps, interest rate swaps, total return swaps, options, or floating rate notes arising from or relating in any way to the conduct alleged in the OTC (or, over-the-counter) Plaintiffs’ Action (No. 11 Civ. 5450 (NRB), pending in the Southern District of New York), that are not released by the Exchange-Based Plaintiffs’ Settlements;
- Claims concerning U.S. Dollar LIBOR-based debt securities such as government and municipal bonds, corporate bonds, asset-based securities, mortgage-backed securities and collateralized debt obligations arising from or relating in any way to the conduct alleged in the Bondholder Plaintiffs’ Action (No. 12 Civ. 1025 (NRB), pending in the Southern District of New York), that are not released by the Exchange-Based Plaintiffs’ Settlements; or
- Any other claims that do not arise out of the factual predicate of the Exchange-Based Plaintiffs’ Action.

The Settlement Agreements, available at www.USDLiborEurodollarSettlements.com, describe the released claims and released persons in more detail. Please read each Settlement Agreement carefully. If you have any questions, you can talk to the law firms listed in Question 20 at no cost to you. You may also speak with your own lawyer (at your expense) if you have questions about this Notice or the Exchange-Based Plaintiffs’ Action.

HOW TO RECEIVE A PAYMENT

15. How can I receive a payment?

Payments from the Net Settlement Fund will be made only to Eligible Claimants and in accordance with and pursuant to a plan of distribution approved by the Court. See Question 12 above. To be eligible to receive a payment, you will need to complete and submit a Proof of Claim and Release Form postmarked OR submitted electronically no later than December 1, 2020. Submission of a Proof of Claim does not entitle you to a payment. Instructions for electronic claims submission are available at www.USDLiborEurodollarSettlements.com. If you submit a Proof of Claim and Release Form with your contact information, you will receive future notifications containing additional important information. You may also download and mail your completed Proof of Claim and Release form to:

USD Libor Eurodollar Futures Settlements
c/o A.B. Data, Ltd.
P.O. Box 170990
Milwaukee, WI 53217

Any claims that are not released do not qualify for payment in the Settlements (*see* Question 14).

16. What if my claim is rejected?

The Settlements provide a process for Settlement Class Members to contest the rejection of a claim. You will get further details in the letter you will receive after your claim has been processed. If your claim is rejected, you may request a review. You will need to do so in writing and submit reasons for why you are contesting the rejection, along with any supporting documentation. If your dispute cannot be resolved, it may be presented to the Court for review. The Court's decision will be final and binding. More details are in the relevant Settlement Agreements, which are available at www.USDLiborEurodollarSettlements.com.

EXCLUDING YOURSELF FROM THE SETTLEMENTS

If you want to retain the right to sue BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan, or SG about the issues in the Exchange-Based Plaintiffs' Action, and if you are willing to forgo any payment from one or more of the Settlements, then you must take steps to exclude yourself from the Settlement Class. This is called excluding yourself and sometimes referred to as "opting out" of the Settlement Class.

17. How do I request exclusion from the Settlements?

To exclude yourself from the Settlements, you must mail a letter or other written document ("Request for Exclusion") to the Settlement Claims Administrator, A.B. Data, Ltd. (the "Claims Administrator"). To exclude yourself from the Settlements, you must file a timely written Request for Exclusion.

To be valid, a Request for Exclusion must be in writing and include:

- The name, address, and telephone number of the Settlement Class Member seeking to be excluded;
- A signed statement that "I/we hereby request that I/we be excluded from the proposed Exchange-Based Settlement Class in *In re LIBOR-based Financial Instruments Antitrust Litig.*, 11 MDL No. 2262;"
- Proof of membership in the Settlement Class. Specifically, a description of and documentation evidencing that the Settlement Class Member's transactions fall within the Settlement Class definition (including, for each transaction, the identity of the broker (if any), the date of the transaction, the type of the transaction, the counterparty (if any), the exchange on which the transaction occurred, any transaction identification numbers, the rate, and the notional amount of the transactions); and
- The Settlement Class Member's signature.
- Be mailed to the Claims Administrator at the address provided below and postmarked no later than August 27, 2020.

You must also provide any other information reasonably requested by the Claims Administrator. You must mail your Request for Exclusion, postmarked no later than August 27, 2020, to USD Libor Eurodollar Futures Settlements, EXCLUSIONS, c/o A.B. Data, Ltd., P.O. Box 173001, Milwaukee, WI 53217.

All Persons who submit valid and timely Requests for Exclusion in the manner set forth herein shall have no rights under the Settlement Agreements, shall not share in the distribution of any of the Net Settlement Funds, and shall not be bound by the Settlements or the Judgment entered in the Action. Any Person who fails to timely or validly file a Request for Exclusion, or whose Request for Exclusion is not otherwise accepted by the Court, shall be deemed a Settlement Class Member.

18. If I do not exclude myself, can I sue any of the Settling Defendants for the same thing later?

No. Unless you exclude yourself by the deadline stated above, you give up the right to sue any of the Settling Defendants for the claims that you release through these Settlements.

19. If I exclude myself, can I still receive a payment from the Settlements?

No. You will not get any payment in connection with any of the Settlements in the Exchange-Based Plaintiffs' Action if you exclude yourself from these Settlements.

THE LAWYERS REPRESENTING YOU**20. Do I have a lawyer in the case?**

The Court has appointed two law firms – Kirby McInerney LLP and Lovell Stewart Halebian Jacobson LLP – to represent all Exchange-Based Settlement Class Members as “Settlement Class Counsel.” They can be contacted at:

David E. Kovel Karen Lerner Thomas W. Elrod KIRBY MCINERNEY LLP 250 Park Avenue, Suite 820 New York, NY 10177	Christopher Lovell Gary S. Jacobson Jody R. Krisloff LOVELL STEWART HALEBIAN JACOBSON LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110
--	---

You will not be charged for contacting these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

21. How will the lawyers be paid?

Settlement Class Counsel will ask the Court for attorneys’ fees of up to one-third of the \$187,000,000 aggregate Settlement Fund, as well as reimbursement for litigation costs and expenses. Fees and expenses awarded by the Court will be paid out of the Settlement Funds. The Court will decide the amount of fees and expenses to award. Settlement Class Counsel will also request that special service payments of up to \$25,000 each be paid from the aggregate Settlement Fund to the Settlement Class Representatives for their service as representatives on behalf of the whole Settlement Class. Settlement Class Members who do not exclude themselves from the Settlements may object to Settlement Class Counsel’s request for attorneys’ fees and reimbursement of litigation costs and expenses (*see* Question 22) or the special service payments for the Settlement Class Representatives. Settlement Class Counsel’s request for an award of attorney’s fees, reimbursement of expenses and class representative awards will be posted on the settlement website after it is filed with the Court.

OBJECTING TO ANY OF THE SETTLEMENTS**22. How do I tell the Court if I oppose any of the Settlements?**

Any member of the Settlement Class may appear at the Fairness Hearing in person or by counsel (at his, her or its own expense) and may be heard, to the extent allowed by the Court, either in support of or in opposition to the fairness, reasonableness, and adequacy of any or all of the proposed Settlements or any related matter (including the request for attorneys’ fees and expenses, the Plan of Distribution or any other matter); provided, however, that no Settlement Class Member or any other Person shall be heard or entitled to contest such matters unless that Person has delivered by hand or sent by First-Class Mail written objections and copies of any supporting papers and briefs to Settlement Class Counsel, counsel for Settling Defendants, and filed with the Clerk of the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, New York 10007 such that the objection is received and filed (not simply postmarked) no later than August 27, 2020. To be valid, an objection must be in writing and include:

- The objecting Settlement Class Member’s name, address, and telephone number;
- A statement identifying the Settlement(s) to which the Settlement Class Member is objecting;
- The specific reasons for the objection(s) along with any supporting materials or documents;
- A statement indicating whether the objecting Settlement Class Member plans to appear at the Fairness Hearing;
- Proof of membership in the Settlement Class(es) associated with the Settlement(s) to which the Settlement Class Member is objecting. Specifically, a description of and documentation evidencing that the objecting Settlement Class Member’s transactions fall within the Settlement Class definition (including, for each transaction, the identity of the broker (if any), the date of the transaction, the type of the transaction, the counterparty (if any), the exchange on which the transaction occurred, any transaction identification numbers, the rate, and the notional amount of the transactions); and
- The objecting Settlement Class Member’s signature.

Any Settlement Class Member who does not make his, her, or its objection in the manner provided herein shall be deemed to have waived such objection and shall forever be foreclosed from making any objection (including appeals) to the fairness or adequacy of the proposed Settlements, the Revised Plan of Distribution, or the award of attorneys' fees and expenses to Settlement Class Counsel, unless otherwise ordered by the Court. By objecting to the proposed Settlement, a Judgment, the Revised Plan of Distribution, and/or the award of attorneys' fees and expenses, or otherwise requesting to be heard at the Fairness Hearing, an objector shall be deemed to have submitted to the jurisdiction of the Court with respect to the Person's objection or request to be heard.

Your objection(s) may be submitted in one letter as long as you are clear to which of the Settlements you are objecting, and you provide the information listed above. Again, your objection(s) must be filed with the Court and received by (not simply postmarked) Settlement Class Counsel and counsel for the Settling Defendants (see below addresses) no later than August 27, 2020. **Persons who have timely submitted a valid request for exclusion are not members of the Settlement Class and are not entitled to object.**

To object to the BOA Settlement:

COURT	SETTLEMENT CLASS COUNSEL	BOA'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Paul S. Mishkin Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017

To object to the Barclays Settlement:

COURT	SETTLEMENT CLASS COUNSEL	BARCLAYS' COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Leigh M. Nathanson Boies Schiller Flexner LLP 55 Hudson Yards New York, New York 10001

To object to the Citi Settlement:

COURT	SETTLEMENT CLASS COUNSEL	CITI'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Andrew A. Ruffino Covington & Burling LLP The New York Times Building 620 Eighth Avenue New York, NY 10018

To object to the Deutsche Bank Settlement:

COURT	SETTLEMENT CLASS COUNSEL	DEUTSCHE BANK'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Elizabeth M. Sacksteder Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, NY 10019

To object to the HSBC Settlement:

COURT	SETTLEMENT CLASS COUNSEL	HSBC'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Roger Cowie Locke Lord LLP 2200 Ross Avenue, Suite 2800 Dallas, TX 75201

To object to the JPMorgan Settlement:

COURT	SETTLEMENT CLASS COUNSEL	JPMORGAN'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Paul C. Gluckow Simpson Thacher & Bartlett LLP 425 Lexington Avenue New York, NY 10017

To object to the SG Settlement:

COURT	SETTLEMENT CLASS COUNSEL	SG'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Steven Wolowitz Mayer Brown LLP 1221 Avenue of the Americas New York, NY 10020

If your objection(s) are not postmarked by the deadline and do not include the information listed above, the objections will not be valid and may not be considered by the Court.

23. What is the difference between objecting and asking to be excluded?

Objecting is simply telling the Court that you oppose something about one or more of the Settlements. You can object only if you remain a member of the Settlement Class and do not exclude yourself from it. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class with respect to one or more of the Settlements. If you exclude yourself from the Settlement Class, you will forfeit any claim to payment under the Settlements and you will have no basis to object because the Settlements no longer affect you. If you choose to exclude yourself or object to the Settlements, Court filings of exclusions and objections will publicly reveal your identity.

THE FAIRNESS HEARING

The Court will hold a hearing (“Fairness Hearing”) to decide whether to approve the proposed Settlements, the proposed final Plan of Distribution, and requests for attorneys’ fees, expenses, and service awards. You may attend and you may ask the Court for permission to speak, but you do not have to.

24. When and where will the Court decide whether to approve the Settlements?

The Court will hold the Fairness Hearing at 11:00 a.m. on September 17, 2020, at the Daniel Patrick Moynihan United States Courthouse, Southern District of New York, 500 Pearl St., New York, NY 10007, in Courtroom 21A. The Fairness Hearing may be moved to a different location, date or time without additional notice, so you are advised to check www.USDLiborEurodollarSettlements.com or call 1-800-918-8964 if you plan to attend the hearing. At this hearing, the Court will consider whether each of the Settlements, the Plan of Distribution, and the requested attorneys' fees and expenses and requested awards to the Exchange-Based Class Representatives are fair, reasonable, and adequate. If there are objections, the Court will consider them and may hear people who have requested to speak at the hearing. During or after the hearing, the Court will decide whether to approve each of the Settlements. It is not known how long these decisions will take.

25. Do I have to attend the hearing?

No. Settlement Class Counsel will represent the interests of the Settlement Class at the Fairness Hearing. You or your own lawyer are welcome to attend at your expense. If you send an objection, you do not have to come to Court to talk about it. As long as your written objection is received and filed by August 27, 2020, the Court may consider it. You may also have your own lawyer attend, at your expense, but it is not necessary.

26. May I speak at the hearing?

You may ask the Court for permission to speak at the Fairness Hearing. To speak at the Fairness Hearing, you must send a letter or other written document saying that the letter or document is your "Notice of Intention to Appear" at the Fairness Hearing in the Exchange-Based Plaintiffs' Action in *In re LIBOR-based Financial Instruments Antitrust Litigation*, 11 MDL No. 2262. Be sure to include your name, address, telephone number, and your signature. You must send your "Notice of Intention to Appear" to the relevant addresses listed in Question 22, so that it is filed with the Court and served on all counsel by September 3, 2020.

GETTING MORE INFORMATION**27. How do I get more information?**

This Notice summarizes the proposed Settlements and related procedures. More details are in each of the Settlement Agreements. You can obtain a copy of any or all of the Settlement Agreements at www.USDLiborEurodollarSettlements.com. You also may call or write to the Claims Administrator with questions regarding the Exchange-Based Plaintiffs' Action, the Settlements, your rights under the Settlements or the filing of claims to USD Libor Eurodollar Futures Settlements c/o A.B. Data, Ltd., P.O. Box 170990, Milwaukee, WI 53217 or call the toll-free number, 1-800-918-8964. A Proof of Claim Form is provided with this Notice. You can obtain additional Proof of Claim and Release forms at the website, or by calling the toll-free number, 1-800-918-8964.

28. Information for Nominees or Brokers

If, during the Settlement Class Period, you transacted in any U.S. Dollar LIBOR-based Eurodollar futures contracts and/or options on Eurodollar futures on exchanges, including without limitation, the CME for the beneficial interest of a person or organization other than yourself, the Court has directed that, WITHIN SEVEN (7) CALENDAR DAYS OF YOUR RECEIPT OF THIS NOTICE, you must either:

- (a) provide to the Claims Administrator (at the below address) the name and last known address of each person or organization for whom or which you held such U.S. Dollar LIBOR-based Eurodollar futures contracts and/or options on Eurodollar futures during the Settlement Class Period, and the Claims Administrator will send a copy of the Notice to each identified beneficial owner, or
- (b) request additional copies of this Notice, which will be provided to you free of charge, and within seven (7) CALENDAR DAYS, mail the Notice directly to the beneficial owners.

You are entitled to reimbursement from the Settlement Fund of your reasonable expenses, actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners.

Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator at the following address:

USD LIBOR EURODOLLAR FUTURES SETTLEMENT
c/o A.B. DATA, LTD.
P.O. BOX 170990
MILWAUKEE, WI 53217
info@USDLiborEurodollarSettlements.com

DO NOT TELEPHONE OR WRITE THE DISTRICT COURT OR THE OFFICE OF THE CLERK OF THE COURT REGARDING THIS NOTICE.

Dated: March 2, 2020

BY ORDER OF THE DISTRICT COURT
United States District Court
Southern District of New York

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE LIBOR-BASED FINANCIAL
INSTRUMENTS ANTITRUST LITIGATION

Master File No. 11-md-2262 (NRB)

THIS DOCUMENT RELATES TO:

METZLER INVESTMENT GmbH, et al.,

No. 11 Civ. 2613

Plaintiffs,

v.

CREDIT SUISSE GROUP AG, et al.

Defendants.

**PROOF OF CLAIM AND RELEASE
FOR THE EXCHANGE-BASED PLAINTIFFS' SETTLEMENTS WITH
BANK OF AMERICA, BARCLAYS, CITI, DEUTSCHE BANK, HSBC, JPMORGAN, AND SOCIÉTÉ GÉNÉRALE**

GENERAL INSTRUCTIONS

1. There has been a partial settlement of the above-referenced Exchange-Based Plaintiffs' Action in the U.S. Dollar LIBOR multi-district litigation styled, *In re LIBOR-Based Financial Instruments Antitrust Litigation*, 11 MDL No. 2262 (NRB) (S.D.N.Y.), pending in the United States District Court for the Southern District of New York, and involving plaintiffs who transacted in Eurodollar futures contracts and/or options on Eurodollar futures contracts on exchanges, such as the Chicago Mercantile Exchange ("CME"), during the period between January 1, 2003 and May 31, 2011, inclusive ("the Exchange-Based Plaintiffs' Action"). The Settlements are subject to Court approval.
2. If you are a member of the Settlement Class (*see* definition in ¶7 below) you may be eligible for a payment from the Net Settlement Fund if you comply with the instructions in this Proof of Claim and Release ("Proof of Claim") form and submit it in a timely manner. Payments from the Net Settlement Fund will be made only to Eligible Claimants and in accordance with and pursuant to a plan of distribution approved by the Court. An Eligible Claimant is a Settlement Class Member whose proof of claim is found by the Settlement Administrator to be timely, adequately supported, properly verified and otherwise valid.
3. A summary of Exchange-Based Plaintiffs' claims, the Settlements, and releases are set forth in the Notice. If there are further settlements achieved in the Exchange-Based Plaintiffs' Action, members of the Settlement Class do not have to submit another Proof of Claim form. Critically, the district court recently denied Exchange-Based Plaintiffs' motion for class certification and the Court of Appeals for the Second Circuit denied the Exchanged-Based Plaintiffs' petition for interlocutory review of the district court's decision. If the Court's class certification ruling is not reversed after an appeal is taken after the entry of final judgment, this lawsuit will not proceed as a class action. Your participation in these Settlements may offer the best, and perhaps only, chance for you to receive any monetary recovery from the Exchange-Based Plaintiffs' Action.
4. Submission of this Proof of Claim form, however, does not assure that you will share in the Net Settlement Fund.

5. You have two options for completing a Proof of Claim form:
- You can mail your completed and signed Proof of Claim form postmarked no later than December 1, 2020, to:

USD LIBOR EURODOLLAR FUTURES SETTLEMENT
c/o A.B. DATA, LTD.
P.O. BOX 170990
MILWAUKEE, WI 53217
www.USDLiborEurodollarSettlements.com

- You can complete and submit the Proof of Claim form through the Settlement website by visiting www.USDLiborEurodollarSettlements.com. Upon completion of the online Proof of Claim form, you will receive an acknowledgment that your Proof of Claim has been submitted. If you choose this option and file a Proof of Claim electronically, you must file on or before December 1, 2020.
6. If you are a member of the Settlement Class, then, by properly completing this Proof of Claim and furnishing the required supporting documentation, you may be entitled to share in the proceeds from the Net Settlement Fund.

Omission of necessary information and/or supporting documents will make your claim defective so that it may be rejected, in which case you will be notified of such rejection and be given an opportunity to remedy identified deficiencies. You must include all requested trade information for all transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts during the period January 1, 2003 through May 31, 2011, inclusive (the "Settlement Class Period") for all accounts you owned or controlled.

7. If you are NOT a member of the Settlement Class, DO NOT submit a Proof of Claim and Release form. The Settlement Classes are defined as follows:

Barclays Settlement Class: All Persons (other than Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators) that transacted in LIBOR-based Eurodollar futures or options on exchanges such as the Chicago Mercantile Exchange between January 1, 2003 through May 31, 2011. *See* Barclays Settlement Agreement at ¶ 4 & Barclays Amendment to Settlement Agreement at ¶ 1, ECF Nos. 680-3, 2307-3, respectively;

Citi Settlement Class: All Persons, corporations and other legal entities (other than Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators) that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* Citi Settlement Agreement at ¶ 2.A, ECF No. 2307-4;

Deutsche Bank Settlement Class: All Persons that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, Affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* Deutsche Bank Settlement Agreement at ¶ 2.A, ECF No. 2307-5;

HSBC Settlement Class: All Persons, corporations and other legal entities (other than Defendants, their employees, affiliates, parents subsidiaries, and co-conspirators) that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* HSBC Settlement Agreement at ¶ 2.A, ECF No. 2307-6;

JPMorgan/BOA Settlement Class: All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures, including without limitation transactions on the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011; provided that, if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the class period in the Settlement Class definition in this Agreement shall be expanded so as to include such expansion. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(II)); (iii) any Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice. Solely for purposes of the Settlement, the parties agree that Investment Vehicles are not excluded from the Settlement Class solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants. However, to the extent that any Defendant or any entity that might be deemed to be an affiliate or subsidiary thereof (i) managed

or advised, and (ii) directly or indirectly held a beneficial interest in, said Investment Vehicle during the Class Period, that beneficial interest in the Investment Vehicle is excluded from the Settlement Class. See JPMorgan/BOA Settlement Agreement at ¶2.A, ECF No. 2728-5; and

Société Générale Settlement Class: All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011, inclusive; provided that if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the period in the Settlement Class definition in this Agreement shall be modified so as to include that expanded class period. Excluded from the Settlement Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(CC)); (iii) any Settlement Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice. See Société Générale Settlement Agreement at ¶2.A, ECF No. 3023-4.

8. If you are a member of the Settlement Class and you fail to submit a valid and timely Proof of Claim pursuant to the instructions set forth herein or fail to provide adequate documentation of those transactions, you may be precluded from any recovery from the Net Settlement Fund. However, unless you validly exclude yourself from the Settlement Class, you will be bound by the terms the Settlements and any judgments entered in the Action related to the Settlements whether or not you submit a Proof of Claim form.

DEFINITIONS

Capitalized terms not defined in this Proof of Claim and Release form have the same meaning as set forth in the respective Settlement Agreements with (1) Bank of America Corporation and Bank of America, N.A. (collectively, “BOA”); (2) Barclays Bank plc (“Barclays”); (3) Citigroup Inc., Citibank, N.A., and Citigroup Global Markets Inc. (collectively, “Citi”); (4) Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Limited (collectively, “Deutsche Bank”); (5) HSBC Bank plc (“HSBC”); (6) JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A. (collectively “JPMorgan”); and (7) Société Générale. All of the relevant Settlement Agreements, in their entirety, are available at www.USDLiborEurodollarSettlements.com.

For official use only



USD LIBOR Eurodollar Settlements

PROOF OF CLAIM AND RELEASE

Please print or type

**MUST BE POSTMARKED NO LATER
THAN DECEMBER 1, 2020**

ITEM 1—CLAIMANT IDENTIFICATION

1. Please provide the following information for you and your affiliates¹ that transacted in Eurodollar futures contracts and/or options on Eurodollar futures at any time during the Settlement Class Period:

Claimant Name(s) (“Claimant”):

Individual Corporation Estate Other (specify) _____

Name of Person Executing Claim:

Capacity of Person Executing Claim:

Claimant Address:

City: _____ State: _____ Zip Code: _____

Foreign Province: _____ Foreign Postal Code: _____ Foreign Country: _____

Claimant Daytime Phone Number:

(_____) _____ — _____

Claimant Social Security, Employer Identification, or Federal Tax Identification Number:

_____ — _____ — _____ or _____ — _____

Claimant Email Address:

Nature of the Claimant’s Business

If you require additional space on this or any other section of the Proof of Claim, attach an additional page to the end of the claim form. Do not submit multiple Proofs of Claim.

¹ “Affiliates” means any other person or entity that you control, either directly or through one or more intermediaries, or any person or entity that is controlled by or is under common control with such intermediary person or entity.

If you are unable to identify all transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts on exchanges such as the CME by any affiliates of yours, who, to your knowledge, made any transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts during the Settlement Class Period, then please list below the names of such affiliates.

If you leave the above line blank, then by executing this Proof of Claim, you are affirming that, to the best of your knowledge, you have no affiliates who made transactions in Eurodollar futures contracts and/or options on Eurodollar futures on exchanges such as the CME during the Settlement Class Period that are not reflected in this Proof of Claim.

ITEM 2—LIST OF FUTURES COMMISSION MERCHANTS

2. Please list all futures commission merchants (“FCMs”) through which you maintained accounts wherein you traded Eurodollar futures contracts or options during the Settlement Class Period (*i.e.*, January 1, 2003 – May 31, 2011).

ITEM 3—LIST OF ACCOUNT NAMES AND ACCOUNT NUMBERS

3. Please provide a list of all account names and account numbers for each FCM you listed in response to “Item 2” above wherein you traded Eurodollar futures contracts or options contracts during the Settlement Class Period (*i.e.*, January 1, 2003 – May 31, 2011).

ITEM 4—PROOF OF QUALIFYING TRANSACTIONS

4. Please provide proof of all transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts on exchanges such as the CME that you made during the Settlement Class Period by, for example, enclosing photocopies of daily brokerage confirmations, monthly account statements, and other documents evidencing purchases and/or sales reflecting any and all transactions in such Eurodollar futures contracts and/or options. Each Claimant must provide documentation sufficient to allow the Claims Administrator to calculate any Recognized Net Loss and/or Recognized Volume pursuant to the Plan of Distribution and otherwise determine whether a transaction in a Eurodollar futures contract or an option on Eurodollar futures contract traded on exchanges, including without limitation, the CME, qualifies as a transaction in Eurodollar futures contract and/or options on Eurodollar futures contract. The Plan of Distribution is available on the settlement website referenced above. Such documentation must reflect the date, price, and quantity of all such transactions in Eurodollar futures contracts and/or options (*see* Item 6 below). **It is highly likely that the most efficient method for Claimants to support their claims is to produce records reflecting all Eurodollar futures contracts or options on Eurodollar futures contracts traded on exchanges, including without limitation, the CME during the Settlement Class Period. To the extent you have daily commodity trading statements reflecting your transactions in Eurodollar futures contracts or options on Eurodollar futures contracts during the Settlement Class Period please produce all such daily statements. To the extent you have monthly commodity statements reflecting your transactions in Eurodollar futures contracts or options on Eurodollar futures contracts during the Settlement Class Period please also produce all such monthly statements. However, monthly statements typically do not reflect the prices at which transactions were opened or closed. The Plan of Distribution provides that if the Settlement Administrator is unable to determine from the records submitted by an Eligible Claimant the price at which a particular position was opened and/or closed, the Settlement Administrator may use the settlement price on the day the position was opened and/or closed.**

You should provide proof for each and every transaction in Eurodollar futures contracts and/or options on Eurodollar futures contracts regardless of whether such transaction resulted in a gain or a loss.

If any such documents are not in your possession, please obtain them or their equivalent from your broker or tax advisor or other sources if it is possible for you to do so.

If you have this information in an electronic form, you are strongly encouraged to submit the information electronically along with a hard copy printout of your trading records in order to expedite the treatment of your Proof of Claim. The following formats are acceptable: ASCII, MS Excel, and MS Access.

ITEM 5—INSTRUCTIONS FOR LIST OF TRANSACTIONS IN EURODOLLAR FUTURES CONTRACTS AND/OR OPTIONS ON EURODOLLAR FUTURES CONTRACTS

5. The Settlement Administrator will determine each Claimant's Recognized Net Loss and Recognized Volume (as set forth in the Plan of Distribution) by analyzing each Claimant's transactions in Eurodollar futures contracts and/or options during the Settlement Class period. Claimants should list each transaction in Eurodollar futures contracts and/or options in the form provided in Item 6 below preferably by using the electronic filing template available on the settlement website (www.USDLiborEurodollarSettlements.com)

In listing the information requested in Item 6 below, you should always use trade dates, not settlement dates. Do not average prices of separate transactions, including transactions within a given date. It is important that you supply the information requested to the fullest extent that you are able to do so or your claim may be determined to be deficient and not eligible for payment.

ITEM 6—LIST OF HOLDINGS AND TRANSACTIONS IN EURODOLLAR FUTURES CONTRACTS AND/OR OPTIONS ON EURODOLLAR FUTURES CONTRACTS

6(a). If you had any positions (long or short) in Eurodollar futures contracts open at the start of the Settlement Class Period (*i.e.*, open positions as of December 31, 2002) you must provide the information set forth below in Table I with respect to any such open positions.

TABLE I—OPEN PURCHASE(S) AND SALE(S) OF EURODOLLAR FUTURES CONTRACTS AT START OF THE SETTLEMENT CLASS PERIOD

Date Position Opened	Purchase or Sale (P/S)	Contract Code & Exchange	Contract Month/Year	Number of Contracts In Transaction	Price	Brokerage Firm and Account Number in Which Transaction Made	Hedger ² or Swaps Dealer ³ ?
/ /							
/ /							
/ /							

6(b). If you purchased or sold a Eurodollar futures contract on exchanges, including without limitation, the CME, during the Settlement Class Period (*i.e.*, January 1, 2003 – May 31, 2011), then you must provide the information set forth in the Table II below for all such transactions.

TABLE II—PURCHASE(S) AND SALE(S) OF EURODOLLAR FUTURES CONTRACTS DURING THE SETTLEMENT CLASS PERIOD

Date of Transaction	Purchase or Sale (P/S)	Contract Code & Exchange	Contract Month/Year	Number of Contracts In Transaction	Price	Brokerage Firm and Account Number in Which Transaction Made	Hedger or Swaps Dealer?
/ /							
/ /							
/ /							

² "Hedger" means any person or entity who (a) enters into positions in the futures market opposite to positions held off the futures exchange in order to minimize the risk of financial loss from an adverse price change; or (b) purchases or sells futures as a temporary substitute for a transaction off the futures exchange that will occur later.

³ "Swaps Dealer" means any person or entity who (a) holds itself out as a dealer in swaps; (b) makes a market in swaps; (c) regularly enters into swaps with counterparties as an ordinary course of business for its own account, or (d) engages in activity causing itself to be commonly known in the trade as a dealer or market maker in swaps.

6(c). If you had any positions (long or short) in Eurodollar futures contracts open at the end of the Settlement Class Period (*i.e.*, open positions as of May 31, 2011) you must provide the information set forth below in Table III with respect to any such open positions.

TABLE III—OPEN PURCHASE(S) AND SALE(S) OF EURODOLLAR FUTURES CONTRACTS AT THE END OF THE SETTLEMENT CLASS PERIOD

Date Position Closed	Purchase or Sale (P/S)	Contract Code & Exchange	Contract Month/Year	Number of Contracts In Transaction	Price	Brokerage Firm and Account Number in Which Transaction Made	Hedger or Swaps Dealer?
/ /							
/ /							

6(d). If you had any positions (long or short) in options on Eurodollar futures contracts open at the start of the Settlement Class Period (*i.e.*, open positions as of December 31, 2002) you must provide the information set forth below in Table IV with respect to any such open positions.

TABLE IV— OPEN PURCHASE(S) AND SALE(S) OF OPTIONS ON EURODOLLAR FUTURES CONTRACTS AT START OF THE SETTLEMENT CLASS PERIOD

Date Position Opened	Purchase or Sale (P/S)	Call (C) or Put (P)	Contract Code & Exchange	Contract Month/Year	Strike Price	Number of Options	Option Price	Hedger or Swaps Dealer?	Disposition and Date (Exercised, Assigned, Expired, Closed)
/ /									
/ /									
/ /									
/ /									

6(e). If you purchased or sold an option on Eurodollar futures contract on exchanges, including without limitation, the CME, during the Settlement Class Period (*i.e.*, January 1, 2003 – May 31, 2011), then you must provide the information set forth in the Table V below for all such transactions.

TABLE V—PURCHASE(S) AND SALE(S) OF OPTIONS ON EURODOLLAR FUTURES DURING THE SETTLEMENT CLASS PERIOD

Date of Transaction	Purchase or Sale (P/S)	Call (C) or Put (P)	Contract Code & Exchange	Contract Month/Year	Strike Price	Number of Options	Option Price	Hedger or Swaps Dealer?	Disposition and Date (Exercised, Assigned, Expired, Closed)
/ /									
/ /									
/ /									
/ /									

6(f). If you had any positions (long or short) in options Eurodollar futures contracts open at the end of the Settlement Class Period (*i.e.*, open positions as of May 31, 2011) you must provide the information set forth below in Table VI with respect to any such open positions.

TABLE VI— OPEN PURCHASE(S) AND SALE(S) OF OPTIONS ON EURODOLLAR FUTURES CONTRACTS AT THE END OF THE SETTLEMENT CLASS PERIOD

Date Position Closed	Purchase or Sale (P/S)	Call (C) or Put (P)	Contract Code & Exchange	Contract Month/Year	Strike Price	Number of Options	Option Price	Hedger or Swaps Dealer?	Disposition and Date (Exercised, Assigned, Expired, Closed)
/ /									
/ /									
/ /									
/ /									

6(g). To any extent you transacted in Eurodollar futures or options on Eurodollar futures during the Settlement Class Period as a Hedger, you must identify each such transaction in Eurodollar futures or options on Eurodollar futures. If you do not identify any such transactions, by executing this proof of claim you are certifying that you were not a Hedger with respect to any of your transactions in Eurodollar futures or options or Eurodollar futures during the Settlement Class Period. A “Hedger” means any person or entity who (i) enters into positions in the futures market opposite to positions held off the futures exchange in order to minimize the risk of financial loss from an adverse price change; or (ii) purchases or sells futures as a temporary substitute for a transaction off the futures exchange that will occur later.

6(h). To any extent you transacted in Eurodollar futures or options on Eurodollar futures during the Settlement Class Period as a Swaps Dealer, you must identify each such transaction in Eurodollar futures or options on Eurodollar futures. If you do not identify any such transactions, by executing this proof of claim you are certifying that you were not a Swaps Dealer with respect to any of your transactions in Eurodollar futures or options or Eurodollar futures during the Settlement Class Period. A “Swaps Dealer” means any person or entity who (i) holds itself out as a dealer in swaps; (ii) makes a market in swaps; (iii) regularly enters into swaps with counterparties as an ordinary course of business for its own account, or (iv) engages in activity causing itself to be commonly known in the trade as a dealer or market maker in swaps.

SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

The Claimant submits this Proof of Claim form under the terms of the Plan of Distribution described in the Notice and available for review in full on the Settlement Website. The Claimant also submits to the jurisdiction of the United States District Court for the Southern District of New York (the “Court”), with respect to this Proof of Claim and for purposes of enforcing the releases set forth herein, the terms of the Settlement Agreements, and any order or judgment of the Court. The Claimant further acknowledges that he, she or it will be bound by the terms of any judgment entered in connection with the Settlements in the Exchange-Based Plaintiffs’ Action, including the releases set forth therein. The Claimant agrees to furnish additional information to the Settlement Administrator to support this claim, such as additional documentation for transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts, if required to do so. The Claimant has not submitted any claim covering the same holdings of Eurodollar futures contracts and/or options on Eurodollar futures contracts during the Settlement Class Period and knows of no other person having done so on his, her or its behalf.

It is important that the Claimant accurately discloses all transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts open at the start of, made during and open

at the end of, the Settlement Class Period. The Claimant expressly consents to the release to the Settlement Administrator of any and all documents reflecting the Claimant's transactions in such Eurodollar futures contracts and/or options that may be obtained from third parties, including, but not limited to, your brokerage firm(s) and/or the Commodity Futures Trading Commission ("CFTC"). By executing this Proof of Claim the Claimant hereby permits the Settlement Administrator to request from the exchange, including without limitation the CME, the Claimant's account and relevant trade information prior to receiving any payment from the Net Settlement Fund.

The Claimant certifies that reasonable efforts have been made to locate all information requested in Items 1-6 above and that all information supplied in connection with this Proof of Claim is true, correct and complete.

The Claimant understands that the information provided herein is subject to verification and the Claimant agrees to cooperate in any such verification including by furnishing additional information to support this claim and by assisting the Settlement Administrator if requested to do so.

The Claimant understands that the Settlement Administrator will determine the adequacy of the Claimant's Proof of Claim and supporting documentation.

RELEASES AND WARRANTIES

1. The Claimant hereby acknowledges that he, she or it has read and agrees to be bound by the terms of the Releases, the definition of Released Claims⁴, and the terms of the Exchange-Based Plaintiffs' Release and Covenant Not to Sue as set forth below and in the Settlement Agreements.⁵
2. The Claimant hereby warrants and represents that he, she or it is a Class Member as defined in the Notices, that the Claimant is not one of the Releasees as defined in the Settlement Agreements, and that the Claimant believes that he, she or it is eligible to receive a distribution from the Net Settlement Fund under the terms and conditions of the Distribution Plan.
3. The Claimant hereby certifies that the Claimant is NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because: (a) the Claimant is exempt from backup withholding; or (b) the Claimant has not been notified by the Internal Revenue Service (the "I.R.S.") that the Claimant is subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the I.R.S. has notified the Claimant that he, she or it is no longer subject to backup withholding.
4. By signing and submitting this Proof of Claim form, Claimant (a) consents to the disclosure of information relating to Claimant's transactions in Eurodollar futures and/or options on Eurodollar futures contracts from January 1, 2003 through May 31, 2011, for use in the claims administration process; and (b) waives any protections provided by applicable bank secrecy, data privacy law, or any similar confidentiality protections, including with respect to futures exchanges, with respect to information relating to Claimant's transactions in Eurodollar futures and/or options on Eurodollar futures contracts from January 1, 2003 through May 31, 2011, for use in the claims administration process.

NOTE: If the Claimant has been notified by the I.R.S. that he, she or it is subject to backup withholding, please strike out the language that the Claimant is not subject to backup withholding in the certification above.

5. The Claimant agrees to execute a release and covenant not to sue in conformity with the Settlement Agreements in order to receive the Claimant's pro rata share of the Net Settlement Fund. The Claimant agrees that the submission of this Proof of Claim constitutes a full release of and covenant not to sue on the Released Claims against the Releasees as set forth in the Settlement Agreements and at the end of this Proof of Claim.
6. The releases shall be of no force or effect unless and until the Court approves the Settlements and they become effective on the Effective Date.
7. The Claimant hereby warrants and represents that he, she or it has not yet assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

⁴ The terms Released Claims, Releasees, and Releasers are defined separately in each Settlement. For the Bank of America Settlement, "Released Claims", "Releasees", and "Releasers" are defined at ¶ 1(HH), ¶ 1(II), and ¶ 1(JJ), respectively. For the Barclays Settlement, "Released Claims", "Releasees", and "Releasers" are defined at ¶ 1.25, ¶ 1.26, and ¶ 1.27, respectively. For the Citi Settlement, "Released Claims", "Releasees", and "Releasers" are defined at ¶ 1(FF), ¶ 1(GG), and ¶ 1(HH), respectively. For the Deutsche Bank Settlement, "Released Claims", "Releasees" and "Releasers" are defined at ¶ 1(FF), ¶ 1(GG) and ¶ 1(HH), respectively. For the HSBC Settlement, "Released Claims", "Releasees" and "Releasers" are defined at ¶ 1(FF), ¶ 1(GG) and ¶ 1(HH), respectively. For the JPMorgan Settlement, "Released Claims", "Releasees", and "Releasers" are defined at ¶ 1(HH), ¶ 1(II), and ¶ 1(JJ), respectively. For the Société Générale Settlement, "Released Claims", "Releasees", and "Releasers" are defined at ¶ 1(BB), ¶ 1(CC), and ¶ 1(DD), respectively.

⁵ The terms of the Exchange-Based Plaintiffs' Release and Covenant Not to Sue are defined separately in each Settlement. For the Bank of America Settlement, the terms are defined at ¶ 12. For the Barclays Settlement, the terms are defined at ¶ 14. For the Citi Settlement, the terms are defined at ¶ 12. For the Deutsche Bank Settlement, the terms are defined at ¶ 12. For the HSBC Settlement, the terms are defined at ¶ 12. For the JPMorgan Settlement, the terms are defined at ¶ 12. For the Société Générale Settlement, the terms are defined at ¶ 12.

I declare and affirm under penalties of perjury that the foregoing statements and the documents and information attached hereto, including the Social Security or Employee Identification Number shown on this Proof of Claim, are true, correct and complete, and that I agree to the Release and Covenant Not To Sue. I understand that the withholding or misrepresentation of any information described herein may constitute a criminal offense subject to penalties.

This Proof of Claim and Release was executed this _____ day of _____, 2020 in _____, _____
(City/Province) (State/Country)

Signature of Claimant

Type or Print Name

Capacity of Person Signing (*e.g.*, President, Trustee, Custodian, etc.)

If you are acting for an entity, please submit proof of your authority (*e.g.*, corporate resolution, trust agreement, etc.).

REMINDER CHECKLIST:

1. Please sign the above release and declaration.
2. PLEASE DO NOT USE HIGHLIGHTER ON THE PROOF OF CLAIM FORM.
3. Please keep a copy of your Proof of Claim form and all documentation submitted for your records.
4. If your mailing address changes after submitting this Proof of Claim, please send your new address to the Settlement Administrator at the address below:

USD LIBOR EURODOLLAR FUTURES SETTLEMENT
c/o A.B. DATA, LTD.
P.O. BOX 170990
MILWAUKEE, WI 53217
www.USDLiborEurodollarSettlements.com
info@USDLiborEurodollarSettlements.com

RELEASES AND CONVENANTS NOT TO SUE**With respect to the joint BOA and JPMorgan Settlement Agreement:**

- ¶ 12 – Release and Covenant Not to Sue

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which, as provided for herein, is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration, or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Releasors further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and shall be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims, without regard to New York's conflict of law principles. This Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification, or similar claims from other Defendants arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the laws of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification, or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is or was legally entitled to any kind of contribution or indemnification from JPMorgan or BOA arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification, or similar claims against JPMorgan or BOA. Except in the event of termination of this Settlement, the Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure, or any similar law, rule, or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) Although the foregoing is not a general release, such release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state, or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, or equivalent to, or that has the effect of, Section 1542 of the California Civil Code. The Settlement Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Parties assume the risk of any mistake of fact or law, and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

With respect to the Barclays Settlement Agreement:

- ¶ 14 - Exchange-Based Plaintiffs' Release and Covenant Not to Sue. Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given

pursuant to New York law and are to be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims. This Agreement is expressly intended to absolve Releasees against any claims for contribution, indemnification or similar claims from other defendants in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the law of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is/was legally entitled to any kind of contribution or indemnification from Barclays arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification or similar claims against Barclays. Except in the event of termination of this Settlement, the Settling Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure or any similar law, rule or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

- ¶ 15 - **Unknown Claims/California Civil Code Section 1542.** The release set forth in ¶ 14, above, constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

The release set forth in ¶ 14, above, also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, equivalent to, or which has the effect of, Section 1542 of the California Civil Code. The Releasors acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Releasors assume the risk of any mistake of fact or law and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

With respect to the Citi Settlement Agreement:

- ¶ 12 – **Release and Covenant Not to Sue**
 - (A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration or other proceeding against Releasee in any court or venue in any jurisdiction worldwide. Releasors further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and are to be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims. This Settlement Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification or similar claims from other Defendants in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the laws of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is/was legally entitled to any kind of contribution or indemnification from Citi arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification or similar claims against Citi. Except in the event of termination of this Settlement Agreement, the Settling Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure or any similar law, rule or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.
 - (B) This release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, equivalent to, or which has the effect of, Section 1542 of the California Civil Code. The Settling Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Settlement Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Settlement Agreement, the Parties assume the risk of any mistake of fact or law and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law. The Parties acknowledge, and Class Members shall be deemed to have acknowledged, that the release of such unknown claims was separately bargained for and was a key element of the Settlement Agreement.

With respect to the Deutsche Bank Settlement Agreement:

• ¶ 12 – Release and Covenant Not to Sue

- (A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration, or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and shall be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims, without regard to New York's conflict of law principles. This Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification, or similar claims from other Defendants arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the laws of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification, or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is or was legally entitled to any kind of contribution or indemnification from Deutsche Bank arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification, or similar claims against Deutsche Bank. Except in the event of termination of this Settlement, the Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure, or any similar law, rule, or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.
- (B) This release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state, or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, or equivalent to, or that has the effect of, Section 1542 of the California Civil Code. The Settling Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Parties assume the risk of any mistake of fact or law, and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

With respect to the HSBC Settlement Agreement:

- ¶ 12 – Release and Covenant Not to Sue

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration or other proceeding against Releasee in any court or venue in any jurisdiction worldwide. Releasors further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and are to be construed under New York law, including N.Y. General Obligations Law §15-108, which bars claims for contribution by joint tortfeasors and other similar claims. This Settlement Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification or similar claims from other Defendants in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the laws of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is/was legally entitled to any kind of contribution or indemnification from HSBC arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification or similar claims against HSBC. Except in the event of termination of this Settlement Agreement, the Settling Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure or any similar law, rule or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) This release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, equivalent to, or which has the effect of, Section 1542 of the California Civil Code. The Settling Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Settlement Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Settlement Agreement, the Parties assume the risk of any mistake of fact or law and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law. The Parties acknowledge, and Class Members shall be deemed to have acknowledged, that the release of such unknown claims was separately bargained for and was a key element of the Settlement Agreement.

With respect to the Société Générale Settlement Agreement:

- ¶ 12 – Release and Covenant Not to Sue

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which, as provided for herein, is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration, or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Releasors further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and shall be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims, without regard to New York's conflict or choice of law principles. This Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification, or similar claims (however denominated) by (i) any of the other

Defendants, (ii) any other Person formerly named as a party in the Action, and (iii) any alleged co-conspirators or any other Person subsequently added or joined as a party in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the law of New York or any other jurisdiction that might be construed or deemed to apply for claims of contribution, indemnification, or similar claims (however denominated) against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant, Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action is or was legally entitled to any kind of contribution or indemnification from SG arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action, related to the Released Claims shall be reduced to an amount such that, upon paying the entire amount, the Defendant, Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action, would have no claim for contribution, indemnification, or similar claims against SG. Except in the event of termination of this Settlement, the Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure, or any similar law, rule, or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) Although the foregoing is not a general release, such release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state, or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, or equivalent to, or that has the effect of, Section 1542 of the California Civil Code. The Settlement Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Parties assume the risk of any mistake of fact or law, and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

IN RE LIBOR-BASED FINANCIAL INSTRUMENTS ANTITRUST LITIGATION	Master File No. 11 MD 2262 (NRB)
THIS DOCUMENT RELATES TO:	
METZLER INVESTMENT GmbH, <i>et al.</i> , Plaintiffs, v. CREDIT SUISSE GROUP AG, <i>et al.</i> , Defendants.	No. 11 Civ. 2613

**PLAN OF DISTRIBUTION FOR THE
EXCHANGE-BASED UNITED STATES DOLLAR LIBOR SETTLEMENTS**

I. Overview of the Plan

1. This **Plan of Distribution (“Plan”)** exclusively relates to the Exchange-Based Action (described herein at Section II). This Plan specifies the method of distributing the Net Settlement Fund¹ to the Settlement Class² from those settlements with the following “Settling Defendants,” which are subject to Final Approval by the Court:

- Barclays plc (“Barclays”), (dated October 7, 2014, amended September 15, 2017) [ECF No. 2307-3];³
- HSBC Bank plc (“HSBC”) (dated July 6, 2017), [ECF No. 2307-6];
- Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Limited (“Deutsche Bank”) (dated July 13, 2017), [ECF No. 2307-5];
- Citigroup, Inc., Citibank, N.A., and Citigroup Global Markets Inc. (“Citi”) (dated July 27, 2017) [ECF No. 2307-4]; and
- JPMorgan Chase & Co., JPMorgan Chase Bank, N.A. (“JPMorgan”), Bank of America Corporation and Bank of America, N.A. (“BOA”) (joint agreement dated June 14, 2018) [ECF No. 2728-5].

2. This Plan provides that approximately 75% of the Net Settlement Fund will be distributed to Eligible Claimants⁴ on the basis of their Recognized Net Loss⁵ in the Legal Risk Periods.⁶ The Plan provides that approximately 25% of the Net Settlement Fund will be distributed to Eligible Claimants on the basis of their Recognized Volume⁷ in the Legal Risk Periods. There is a Guaranteed Minimum Payment of \$20 to each Eligible Claimant. *See* ¶7 below. It is estimated that more than 99% of the Net Settlement Fund will be distributed on the basis of Recognized Net Loss and Recognized Volume, and less than 1% of the Net Settlement Fund will be distributed through the Guaranteed Minimum Payment.

3. **Who May Participate In The Distribution of The Net Settlement Fund?** In order to participate in the distribution of the Net Settlement Fund, you must be an Eligible Claimant. That is, you must be a member of the Settlement Class who timely submits a properly verified, adequately supported and otherwise valid proof of claim showing that such member of the Settlement Class transacted in Euribor futures or options during the Settlement Class Period. If you are not an Eligible Claimant, you will not receive any payment from the Net Settlement Fund.

4. **How Much Will Each Eligible Claimant Receive?** Each Eligible Claimant will be entitled to receive the distribution due them, if any, from the sum of (a) their *pro rata* entitlement under Recognized Net Loss and (b) their *pro rata* entitlement under Recognized Volume, all as determined by the Settlement Administrator (A.B. Data, Ltd.). *See* ¶¶5-6 below (explaining Recognized Net Loss entitlement and Recognized Volume entitlement). If such amount is less than \$20, then the Eligible Claimant will be

¹ As used herein, “**Net Settlement Fund**” means the Total Settlement Fund from the Settlements approved by the Court, minus the costs, expenses, and fees approved by the Court.

² The “**Settlement Class**” is defined as follows: All Persons, corporations and other legal entities that transacted in Eurodollar futures contracts and/or options on Eurodollar futures on United States exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011.

Excluded from the Settlement Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and coconspirators; (ii) the Releasees (as defined in the Settlement Agreements); and (iii) any Class Member who files a timely and valid request for exclusion. Notwithstanding these exclusions, and solely for the purposes of the Settlements and the Settlement Class, Investment Vehicles shall not be excluded from the Settlement Class solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants. However, to the extent that any Defendant or any entity that might be deemed to be an affiliate or subsidiary thereof (i) managed or advised, and (ii) directly or indirectly held a beneficial interest in, said Investment Vehicle during the Class Period, that beneficial interest in the Investment Vehicle is excluded from the Settlement Class.

³ All references to “**ECF No.**” herein refer to documents in the docket of the MDL Action, 11 MD 2262-NRB unless otherwise specified. Copies of each Settlement Agreement are available on the “**Settlement Website:**” www.USDLiborEurodollarSettlements.com.

⁴ An Eligible Claimant is a Settlement Class member whose proof of claim is found to be timely, adequately supported, properly verified and otherwise valid.

⁵ Recognized Net Loss is defined in ¶¶ 5 and 8 of this Plan.

⁶ The Legal Risk Periods are defined in ¶ 8 of this Plan.

⁷ Recognized Volume is defined in ¶¶ 6 and 8 of this Plan.

entitled to receive the Guaranteed Minimum Payment of \$20. See ¶7 below.

5. How Will an Eligible Claimant's Distribution In Respect Of Recognized Net Loss Be Calculated? The Settlement Administrator will first calculate the amount of "Net Loss," if any, which each Eligible Claimant has in respect of each Legal Risk Period as specifically set forth in the eight Legal Risk Periods in paragraph 8 below. An Eligible Claimant will have a Net Loss under a particular Legal Risk Period if such Eligible Claimant's losses exceed such Eligible Claimant's gains pursuant to the specific calculations for that Legal Risk Period. See ¶8 below. The Settlement Administrator will adjust each Eligible Claimant's losses or gains, if any, for each Legal Risk Period based on any applicable Legal Risk Adjustments (see ¶8 below) and/or Hedger or Swaps Dealer discounts (see ¶9 below). The Settlement Administrator will then sum the Adjusted Net Loss, if any, in each Legal Risk Period in which an Eligible Claimant has an Adjusted Net Loss to determine each Eligible Claimant's Recognized Net Loss. Only Legal Risk Periods in which an Eligible Claimant has an Adjusted Net Loss will be summed for purposes of calculating an Eligible Claimant's Recognized Net Loss. However, gains and losses within each Legal Risk Period are netted as provided in paragraph 8 below. Approximately seventy-five percent (75%) of the Net Settlement Fund shall be distributed to each Eligible Claimant in a *pro rata* manner based on their respective amounts of Recognized Net Loss, if any, compared to the total Recognized Net Loss of all Eligible Claimants. Example: If an Eligible Claimant has a Recognized Net Loss that constitutes one-half of 1% of the total Recognized Net Loss of all Eligible Claimants, then the distribution amount to that Eligible Claimant in respect of Recognized Net Loss shall equal one-half of 1% of the portion of the Net Settlement Fund allocated to pay Recognized Net Losses.

6. How Will An Eligible Claimant's Distribution In Respect Of Recognized Volume Be Calculated? The Settlement Administrator will first determine the "Volume" of qualifying transactions in Eurodollar futures contracts and options on Eurodollar futures contracts which each Eligible Claimant has in respect of each Legal Risk Period. Volume shall equal the total quantity of Eurodollar futures contracts and option contracts on Eurodollar futures contracts bought and sold in a given Legal Risk Period (see ¶8 below), provided that options on Eurodollar futures contracts shall be subject to a discount of 70%. Example: If an Eligible Claimant purchased 5 Eurodollar futures contracts and sold 3 Eurodollar futures contracts during a particular Legal Risk Period, such Eligible Claimant's Volume for that particular Legal Risk Period would be 8 contracts. Example: If an Eligible Claimant purchased 5 options on Eurodollar futures contracts and sold 3 options on Eurodollar futures contracts during a particular Legal Risk Period, such Eligible Claimant's Volume for that particular Legal Risk Period would be 2.4 contracts, *i.e.*, 8 contracts multiplied by 0.3. The Settlement Administrator will then adjust each Eligible Claimant's Volume in each Legal Risk Period pursuant to any applicable Legal Risk Adjustment (see ¶8 below) and any applicable Hedging or Swaps-Dealer discounts (see ¶9 below) in order to determine each Eligible Claimant's Adjusted Volume, if any, in each Legal Risk Period. The Settlement Administrator will then sum the Adjusted Volume, if any, in each Legal Risk Period to determine each Eligible Claimant's Recognized Volume. Approximately twenty-five percent (25%) of the Net Settlement Fund shall be distributed to Eligible Claimants in a *pro rata* manner based on their respective amounts of Recognized Volume, if any, compared to the total Recognized Volume of all Eligible Claimants. Example: If an Eligible Claimant has a Recognized Volume that constitutes one-half of 1% of the total Recognized Volume of all Eligible Claimants, then the amount of the distribution to that Eligible Claimant in respect of Recognized Volume shall equal one-half of 1% of the portion of the Net Settlement Fund allocated to pay Recognized Volume.

7. How Much Is The Guaranteed Minimum Payment and How Is It Determined? If an Eligible Claimant's *pro rata* distribution due in respect of Recognized Net Loss and Recognized Volume totals less than \$20, then the amount of the payment to such Eligible Claimant shall be increased to \$20 ("Guaranteed Minimum Payment"). It is estimated that significantly less than one percent of the Net Settlement Fund will be distributed due to the Guaranteed Minimum Payment.

8. What Are The Legal Risk Periods and The Legal Risk Adjustments? Based on the Court's prior rulings and the history of this case, each of the eight Legal Risk Periods set forth in sub-sections (a)-(h) below has been assigned a "**Legal Risk Adjustment**" that reflects the relative legal risk associated with the qualifying transactions in that Legal Risk Period. The Legal Risk Adjustments in this paragraph apply to the determinations of Recognized Net Loss and Recognized Volume. See ¶¶5-6 above.

(a) There shall be no Legal Risk Adjustment for transactions between April 15, 2009 and May 31, 2010 inclusive.⁸

(b) There shall be no Legal Risk Adjustment for transactions on any the following specific days: September 29, 2005, November 28, 2005, April 7, 2006, June 30, 2006, August 17, 2006, September 1, 2006, October 26, 2006, November 29, 2006, December 22, 2006, February 28, 2007, March 1, 2007, July 30, 2007, or August 6, 2007.⁹

⁸ Net Loss under this Legal Risk Period (a) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (a) and closed during Legal Risk Period (a), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (a), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (a) and that remained open at the end of Legal Risk Period (a).

For purposes of calculating Net Loss under sub-sections (a)-(h) of paragraph 8 of the Plan, if the Settlement Administrator is unable to determine from the records submitted by an Eligible Claimant the price at which a particular position was opened and/or closed, the Settlement Administrator may use the settlement price on the day the position was opened and/or closed.

⁹ Net Loss under this Legal Risk Period (b) shall be calculated as follows: the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and/or closed on any day specified in Legal Risk Period (b).

(c) There shall be no Legal Risk Adjustment for ~~“Efficient Enforcer Transactions.”~~ Efficient Enforcer Transactions refer to transactions in which an opening¹⁰ sale is made of a Eurodollar futures contract or option on a Eurodollar futures contract prior to August 9, 2007, and such short position is maintained, including through roll forwards, until it is liquidated on or after August 9, 2007 by a purchase that closes out (or liquidates) such short position at the final settlement price on the last day of trading of an expiring Eurodollar futures contract.¹¹ For purposes of Efficient Enforcer Transactions, a short position includes a short position in a Eurodollar futures contract, a short position in a Eurodollar futures call option, or a long position in a Eurodollar futures put option. For purposes of Efficient Enforcer Transactions, a purchase includes closing (or liquidating) a short position in a Eurodollar futures contract by financial settlement on the last day of trading of an expiring Eurodollar futures contract, closing (or liquidating) a short position in a Eurodollar futures call option settled by assignment at the final settlement price of the underlying Eurodollar futures contract on the last day of trading of such Eurodollar futures contract, or closing (liquidating) a long position in a Eurodollar futures put option settled by exercise at the final settlement price of the underlying Eurodollar futures contract on the last day of trading of such Eurodollar futures contract. There is no Legal Risk Adjustment for Efficient Enforcer Transactions because the Court upheld the legal claims in respect of these transactions against motions to dismiss.

(d) There shall be a 10% Legal Risk Adjustment for trades on any of the following specific days: August 2, 2005, August 3, 2005, September 5, 2005, September 28, 2005, November 14, 2005, February 1, 2006, February 2, 2006, February 3, 2006, February 7, 2006, February 8, 2006, February 9, 2006, February 14, 2006, February 15, 2006, February 16, 2006, February 17, 2006, February 22, 2006, March 13, 2006, March 16, 2006, March 17, 2006, May 9, 2006, May 10, 2006, June 1, 2006, June 13, 2006, August 15, 2006, August 16, 2006, August 18, 2006, September 13, 2006, September 14, 2006, September 15, 2006, September 18, 2006, September 26, 2006, September 27, 2006, September 28, 2006, October 4, 2006, October 10, 2006, October 31, 2006, November 14, 2006, November 15, 2006, November 28, 2006, December 1, 2006, December 14, 2006, December 18, 2006, December 19, 2006, December 20, 2006, December 21, 2006, February 27, 2007, March 5, 2007, March 19, 2007, March 28, 2007, March 29, 2007, April 9, 2007, May 24, 2007, and June 18, 2007.¹² Example: If an Eligible Claimant has a Net Loss of \$100 based on the calculation of Net Loss applicable to this Legal Risk Period, then there shall be a reduction of 10% to such Net Loss, resulting in a Net Loss of \$90 for this Legal Risk Period (assuming no applicable Hedger or Swaps Dealer discount).

(e) There shall be a 60% Legal Risk Adjustment for trades between January 1, 2005 and August 8, 2007 which are not specified in subsections (b) or (d) of this paragraph.¹³

(f) There shall be a 60% Legal Risk Adjustment for trades between August 9, 2007 and April 14, 2009 which do not qualify as Efficient Enforcer Transactions in subsection (c) of this paragraph.¹⁴

(g) There shall be a 95% Legal Risk Adjustment for trades between January 1, 2003 to December 31, 2004 inclusive.¹⁵

(h) There shall be an 80% Legal Risk Adjustment for trades between May 18, 2010 to May 31, 2011 inclusive.¹⁶

¹⁰ As used in this Plan, “opening” means the initiating or the first of the transactions in any trade. The opening transaction establishes a position or a portion of the position. A closing transaction liquidates a position or a portion of a position.

¹¹ Net Loss under this Legal Risk Period (c) shall be calculated as follows: the gain and/or loss on each opening sale of a Eurodollar futures contract or option contract prior to August 9, 2007 that is liquidated on or after August 9, 2007 and on the last day of an expiring Eurodollar futures contract at the final settlement price.

¹² Net Loss under this Legal Risk Period (d) shall be calculated as follows: the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and/or closed on any day specified in Legal Risk Period (d).

¹³ Net Loss under this Legal Risk Period (e) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (e) and closed during Legal Risk Period (e), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (e), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (e) and that remained open at the end of Legal Risk Period (e).

¹⁴ Net Loss under this Legal Risk Period (f) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (f) and closed during Legal Risk Period (f), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (f), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (f) and that remained open at the end of Legal Risk Period (f).

¹⁵ Net Loss under this Legal Risk Period (g) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (g) and closed during Legal Risk Period (g), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (g), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (g) and that remained open at the end of Legal Risk Period (g).

¹⁶ Net Loss under this Legal Risk Period (h) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (h) and closed during Legal Risk Period (h), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (h), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (h) and that remained open at the end of Legal Risk Period (h).

9. **How Are Discounts for Hedgers and Swaps Dealers Applied To Recognized Net Losses and Recognized Volume?** If the Settlement Administrator determines that an Eligible Claimant is a “Hedger¹⁷” for the transactions in a Legal Risk Period, but is not a “Swaps Dealer¹⁸,” then there shall be a 10% deduction in that Eligible Claimant’s Net Loss and/or Volume for that Legal Risk Period. If the Settlement Administrator determines that an Eligible Claimant is a Swaps Dealer for the transactions in a Legal Risk Period, then there shall be a 65% deduction in that Eligible Claimant’s Net Loss and Volume for that Legal Risk Period. Example: If an Eligible Claimant has a Net Loss of \$100 in a particular Legal Risk Period with no Legal Risk Adjustment but is determined to be a Hedger, then such Eligible Claimant’s Adjusted Net Loss in that Legal Risk Period shall be reduced to \$90.00. Example: If an Eligible Claimant has a Volume of 100 futures contracts in a Legal Risk Period with no Legal Risk Adjustment but is determined to be a Swaps-Dealer, then such Eligible Claimant’s Adjusted Volume for that Legal Risk Period shall be 35 contracts.

II. The History and Status of the Exchange-Based Action

10. This case arises out of the alleged manipulation of the London Interbank Offered Rate (“LIBOR”), an interest rate benchmark used in numerous types of financial transactions. Plaintiffs are traders of Eurodollar futures contracts and options on Eurodollar futures contracts (“Eurodollar Futures”), which are available in various expiration periods and which trade on exchanges, including the Chicago Mercantile Exchange (“CME”). The settlement price payable at the expiration date equals 100 minus 3-month LIBOR. *In re LIBOR-Based Fin. Instruments Antitrust Litig. (“LIBOR I”)*, 935 F. Supp. 2d 666, 720 (S.D.N.Y. 2013). Plaintiffs allege that Defendants manipulated LIBOR in violation of the Sherman Antitrust Act, 15 U.S.C. §1 *et seq.* and the Commodity Exchange Act (“CEA”), 7 U.S.C. §1 *et seq.* This allegedly caused Eurodollar futures prices to become artificial, injuring Plaintiffs and a class of Eurodollar Futures traders. The Settling Defendants are six of the sixteen panel banks that submitted daily LIBOR rates to the British Banking Association.¹⁹

11. The Court sustained claims arising from what it described as two distinct forms of alleged LIBOR manipulation: alleged trader-based manipulation, which varied in direction to benefit Defendants’ particular market positions (“TBM”), and alleged LIBOR suppression. The Court restricted claims for TBM to the period between January 1, 2005 and August 8, 2007 (“Period 0”). Suppression claims relate to the alleged collusive and persistent suppression of LIBOR during the financial crisis, motivated in part to protect Defendants’ reputations for financial soundness, between August 9, 2007 and May 17, 2010 (*i.e.*, the periods known as Periods 1-3 or the “Suppression Period”).

12. Since the April 15, 2011 filing of the first civil LIBOR action, the Court has limited Plaintiffs’ claims in various ways. The Court dismissed portions of Plaintiffs’ antitrust claims under the efficient enforcer standard, dismissed most foreign Defendants for lack of personal jurisdiction, and dismissed portions of Plaintiffs’ CEA claims as untimely based on the Court’s findings that the two-year statute of limitations had expired on Plaintiffs’ CEA claims in respect to transactions made between August 2007 and April 14, 2009 (“Periods 1 and 2”).

13. Plaintiffs sought to certify the CEA claims on behalf of a class of persons that transacted in Eurodollar Futures on exchanges, including the CME, between January 1, 2005 and May 17, 2010, inclusive. In its ruling, *In re LIBOR-Based Fin. Instruments Antitrust Litig. (“LIBOR VI”)*, 299 F.Supp.3d 430 (S.D.N.Y. 2018), the Court denied class certification, rejected various econometric models and opinions of Plaintiffs’ experts as to liability and damages, and ruled that Plaintiffs had not fully satisfied the requirements of Federal Rule of Civil Procedure 23.

14. Pursuant to Rule 23(f) of the Federal Rules of Civil Procedure, Plaintiffs filed a petition seeking immediate review of the Court’s denial of class certification by the United States Court of Appeals for the Second Circuit, which was denied on November 6, 2018. The District Court subsequently posed various questions to Class Counsel, including whether the Net Settlement Fund could be distributed on the basis of net losses. In response, Class Counsel engaged in the process that produced this Plan.

15. If the remaining non-settling Defendants in the Exchange-Based Action do not settle, members of the Exchange-Based class may be unable to recover any monies against non-settling Defendants and may be limited to any monetary recoveries against Settling Defendants payable under the current Settlement Agreements, if and as approved by the Court.

III. Plan Amendments and Administrative Determinations

16. All determinations and interpretations of this Plan shall be made by the Settlement Administrator subject to review by the Court as appropriate.

17. This Plan shall be subject to change by the Court, at its own initiative, without further notice to Settlement Class members.

18. This Plan shall be subject to amendment by motion of Class Counsel provided that (a) notice is provided to Settlement Class members on the Settlement Website, with at least 21 days’ time for any Settlement Class member to file an objection to such amendment, and (b) the Court approves, in whole or in part, such amendment.

¹⁷ As used herein, “Hedger” means any person or entity who (a) enters into positions in the futures market opposite to positions held off the futures exchange in order to minimize the risk of financial loss from an adverse price change; or (b) purchases or sells futures as a temporary substitute for a transaction off the futures exchange that will occur later.

¹⁸ As used herein, a “Swaps Dealer” is any person or entity who (a) holds itself out as a dealer in swaps; (b) makes a market in swaps; (c) regularly enters into swaps with counterparties as an ordinary course of business for its own account, or (d) engages in activity causing itself to be commonly known in the trade as a dealer or market maker in swaps.

¹⁹ Plaintiffs have agreed to resolve their claims against Bank of America, Barclays, Citibank, Deutsche Bank, HSBC, and JP Morgan. If the Court grants final approval to each of those proposed settlements, the total Settlement Fund will be \$181,875,000, exclusive of costs, expenses and fees as the Court may award. Claims against the remaining panel banks were dismissed and are on appeal.

USD LIBOR EURO DOLLAR FUTURES SETTLEMENT

C/O RUST CONSULTING, INC - 6869

PO BOX 44

MINNEAPOLIS, MN 55440-0044

IMPORTANT LEGAL MATERIALS



- UAA - <<SequenceNo>>

<<Name 1>>

<<Name2>>

<<Name3>>

<<Name4>>

<<Address1>>

<<Address2>>

<<City>> <<State>> <<Zip 10>>

<<CountryName>>

COURT-APPROVED NOTICE REGARDING

In re LIBOR-Based Financial Instruments Antitrust Litigation

EXHIBIT D

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE LIBOR-BASED FINANCIAL INSTRUMENTS ANTITRUST LITIGATION	Master File No. 11-md-2262 (NRB)
THIS DOCUMENT RELATES TO:	
METZLER INVESTMENT GmbH, et al., Plaintiffs, v. CREDIT SUISSE GROUP AG, et al. Defendants.	No. 11 Civ. 2613 (Exchange-Based Action)

**DECLARATION OF MAREDA SMITH REGARDING MAIL NOTICE PROVIDED ON
BEHALF OF CITIGROUP INC., CITIBANK, N.A., AND CITIGROUP GLOBAL
MARKETS INC. TO CERTAIN POTENTIAL SETTLEMENT CLASS MEMBERS**

Mareda Smith declares pursuant to 28 U.S.C. § 1746:

1) I am a Paralegal at Covington & Burling LLP (“Covington”), counsel to Settling Defendants Citigroup Inc., Citibank, N.A., and Citigroup Global Markets Inc. (collectively, “Citi”) in the above-referenced action (the “Action”). I am over 21 years of age and I am not a party to the Action. My business address is One CityCenter, 850 Tenth Street, NW, Washington, DC, 20001-4956. My telephone number is 202-662-6684 and my email address is mgsmith@cov.com. This declaration is based on my personal knowledge and on documents and information in the possession of my firm.

2) I submit this Declaration to provide the Court with information regarding the mailing of Notice Packets to certain potential Settlement Class members domiciled in Singapore.

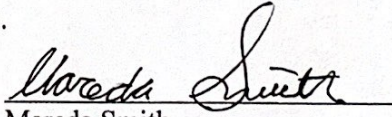
3) Section 9(b) of the Order Approving the Proposed Form and Program of Notice (MDL No. 3038) entered by the Court on March 2, 2020 provided in relevant part: “To any extent that the reasonably available names and last known addresses of customers of the Settling Defendants who executed Eurodollar futures or options on Eurodollar futures transactions on the CME during the Settlement Class Period are believed to be protected by foreign countries’ laws or regulations relating to bank secrecy, data protection, data privacy, or confidentiality, the Settling Defendants (or an agent of the Settling Defendants) shall obtain copies of the Mail Notice ... and cause such copies to be mailed to such customers.”

4) On June 1, 2020, pursuant to the direction of counsel, I caused Notice Packets provided by Claims Administrator A.B. Data, Ltd. (“A.B. Data”) to be sent via first-class U.S. Mail, postage prepaid, to ten (10) relevant Singapore-domiciled potential Settlement Class members whose names and addresses were identified by Citi.* A sample Notice Packet is attached hereto as Exhibit A.

5) To the best of my knowledge, none of the ten (10) Notice Packet mailings that I caused to be sent on June 1, 2020, have been returned as undeliverable.

I certify under penalty of perjury under the foregoing statements are true and correct.

Executed on August 10, 2020, in Washington, D.C.


Mareda Smith

* As set forth in the separately submitted declarations of Steven Straub of A.B. Data and Jason M. Stinehart of Citi’s agent Rust Consulting, Inc. (“Rust”), the other potential Settlement Class members identified by Citi from its records received Notice Packets via A.B. Data and Rust.

EXHIBIT A

UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK

If You Transacted in Eurodollar Futures Contracts and/or Options on Eurodollar Futures on Exchanges such as the Chicago Mercantile Exchange (“CME”) between January 1, 2003 and May 31, 2011 (“Settlement Class Period”),

You May Be Eligible to Receive Payment of a Portion of Aggregate Settlement Funds Totaling \$187,000,000¹

You are receiving this notice because there is a proposed partial settlement of a class action lawsuit involving the alleged manipulation of U.S. Dollar LIBOR and its impact on Eurodollar Futures Contracts and/or Options on Eurodollar Futures (“Eurodollar Futures”) that are linked to U.S. Dollar LIBOR. The lawsuit against the Non-Settling Defendants remains ongoing.

- *A United States Federal Court authorized this Notice. This is not a solicitation from a lawyer.* There are separate settlements (the “Settlements”) with Bank of America Corporation and Bank of America, N.A. (collectively, “BOA”), Barclays Bank plc (“Barclays”), Citigroup Inc., Citibank, N.A., and Citigroup Global Markets Inc. (collectively, “Citi”), Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Limited (collectively, “Deutsche Bank”), HSBC Bank plc (“HSBC”), JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A. (collectively “JPMorgan”), and Société Générale (“SG”) (BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan, and SG are referred to collectively as “Settling Defendants”) in a class action lawsuit about the alleged price-fixing, suppression and manipulation of the U.S. Dollar London Interbank Offered Rate (“LIBOR” or “U.S. Dollar LIBOR”). The settlement price of Eurodollar futures contracts directly incorporates U.S. Dollar LIBOR. The lawsuit claims that the Settling Defendants and the Non-Settling Defendants (*see* Question 3) unlawfully suppressed and/or manipulated the U.S. Dollar LIBOR rates which caused the price of Eurodollar futures to be suppressed or inflated to artificial levels, thereby causing Settlement Class Members to pay artificial prices for Eurodollar futures during the Settlement Class Period. The Settling and Non-Settling Defendants deny all claims of wrongdoing.
- You are a “Settlement Class Member” included in the Settlements, and are entitled to seek a payment, if you transacted in any LIBOR-based Eurodollar futures contracts and/or options on Eurodollar futures contracts on exchanges such as the CME at any time between January 1, 2003 and May 31, 2011 (*see* Question 7). Settlement Class Members will release claims through these Settlements only against the Settling Defendants and their affiliated persons and entities; the Settlements *do not* release claims in the lawsuit against the Non-Settling Defendants (*see* Question 14).
- The Settlements provide for payments by the Settling Defendants totaling \$187,000,000 for the benefit of Settlement Class Members that transacted in Eurodollar futures contracts and/or options on Eurodollar futures between January 1, 2003 and May 31, 2011. In addition, the Settling Defendants have agreed to provide certain cooperation materials to Class Counsel that may be potentially used in prosecuting claims against the Non-Settling Defendants.
- **Your legal rights are affected even if you do nothing. Please read this Notice carefully.**

¹ The aggregate Settlements, if all receive Final Approval from the Court, will create a \$187,000,000 Settlement Fund. Settling Defendants have separately agreed to settlements as follows: BOA has agreed to pay \$15 million; Barclays has agreed to pay \$19.975 million; Citi has agreed to pay \$33.4 million; Deutsche Bank has agreed to pay \$80 million; HSBC has agreed to pay \$18.5 million; JPMorgan has agreed to pay \$15 million; and Société Générale has agreed to pay \$5,125,000.

YOUR LEGAL RIGHTS AND OPTIONS IN THESE SETTLEMENTS	
SUBMIT A CLAIM EITHER POSTMARKED BY MAIL or ELECTRONICALLY FILED ON THE SETTLEMENT WEBSITE NO LATER THAN DECEMBER 1, 2020	This is the only way to get a payment. <i>See</i> Question 15.
ASK TO BE EXCLUDED BY SUBMITTING A WRITTEN REQUEST POSTMARKED NO LATER THAN AUGUST 27, 2020	You will get no monetary benefits from the Settlements. This is the only option that allows you to independently assert the claims released by these Settlements against the Settling Defendants about the alleged U.S. Dollar LIBOR manipulation affecting Eurodollar futures contracts and/or options on Eurodollar futures that are at issue in this case. <i>See</i> Question 17.
OBJECT TO THE SETTLEMENTS BY SUBMITTING A WRITTEN OBJECTION RECEIVED AND FILED NO LATER THAN AUGUST 27, 2020	If you wish to object to the Settlements, or anything else mentioned in this Notice, you must file a written objection. <i>See</i> Question 22.
GO TO THE FAIRNESS HEARING ON SEPTEMBER 17, 2020 AT 11:00 A.M. AND FILE A NOTICE OF INTENTION TO APPEAR THROUGH COUNSEL NO LATER THAN SEPTEMBER 3, 2020	You may also request to be heard at the Fairness Hearing. <i>See</i> Question 26.
DO NOTHING	You will forfeit your right to get a monetary benefit from the Settlements and give up your rights to assert claims released by these Settlements against the Settling Defendants about the alleged U.S. Dollar LIBOR manipulation and its alleged impact on Eurodollar Futures that are at issue in this case.

- These rights and options—**and the deadlines to exercise them**—are explained in this Notice.
- The Court in charge of this case still must decide whether to approve the Settlements. No payments will be made to eligible Settlement Class Members unless the Court finally approves the Settlements (or some portion of the Settlements), and after any appeals regarding settlement approval are resolved.

WHAT THIS NOTICE CONTAINS

BASIC INFORMATION4

1. Why did I receive this Notice?
2. What is this lawsuit about?
3. Who are the Non-Settling Defendants in the Exchange-Based Plaintiffs’ Action?
4. Are there other LIBOR lawsuits?
5. Why is this a class action?
6. Why are there Settlements?

WHO IS IN THE SETTLEMENTS?5

7. How do I know if I am part of the Settlements?
8. What is the London Interbank Offered Rate (“LIBOR”)?
9. Which Eurodollar futures contracts and options are covered by the Settlements?
10. What if I am not sure whether I am included in the Settlements?

THE SETTLEMENT BENEFITS7

11. What do the Settlements provide?
12. How much will my payment be?
13. When will I receive my payment?
14. What am I giving up by staying in the Settlement Class?

HOW TO RECEIVE A PAYMENT8

15. How can I receive a payment?
16. What if my claim is rejected?

EXCLUDING YOURSELF FROM THE SETTLEMENTS9

17. How do I request exclusion from the Settlements?
18. If I do not exclude myself, can I sue any of the Settling Defendants for the same thing later?
19. If I exclude myself, can I still receive a payment from the Settlements?

THE LAWYERS REPRESENTING YOU10

20. Do I have a lawyer in the case?
21. How will the lawyers be paid?

OBJECTING TO ANY OF THE SETTLEMENTS10

22. How do I tell the Court if I oppose any of the Settlements?
23. What is the difference between objecting and asking to be excluded?

THE FAIRNESS HEARING13

24. When and where will the Court decide whether to approve the Settlements?
25. Do I have to attend the hearing?
26. May I speak at the hearing?

GETTING MORE INFORMATION14

27. How do I get more information?
28. Information for Nominees or Brokers.

BASIC INFORMATION**1. Why did I receive this Notice?**

A Court authorized this Notice because you have a right to know about the six (6) proposed Settlements in this class action lawsuit and about all your options before the Court decides whether to give final approval to the Settlements. This Notice explains the lawsuit, the Settlements, and your legal rights.

Judge Naomi Reice Buchwald of the United States District Court for the Southern District of New York is overseeing this case. This litigation has been consolidated within *In re LIBOR-Based Financial Instruments Antitrust Litigation*, 11 MDL No. 2262. These Settlements relate to an action referred to as the “Exchange-Based Plaintiffs’ Action” because it involves Plaintiffs who transacted in Eurodollar Futures and options on Eurodollar Futures on exchanges such as the CME.

2. What is this lawsuit about?

The Exchange-Based Plaintiffs (also referred to as “Plaintiffs”) (*see* Question 5), who transacted in Eurodollar futures contracts and options on Eurodollar futures (*see* Question 9), sued various banks (and certain of their affiliates) (“Defendants,” *see* Question 3), claiming that the banks individually and collectively manipulated U.S. Dollar LIBOR to benefit their trading positions and engaged in the suppression of LIBOR. Plaintiffs alleged that the banks’ alleged conduct manipulated Eurodollar Futures prices to artificial levels between January 1, 2003 and May 31, 2011. As a result, Exchange-Based Plaintiffs claim that they traded Eurodollar futures contracts at artificial price levels, paying more and/or receiving less than they would have absent Defendants’ manipulation of the U.S. Dollar LIBOR rate. The alleged manipulation of Defendants’ LIBOR submissions allegedly caused putative class members to pay higher supracompetitive prices or receive lower infracompetitive prices for Eurodollar futures contracts and options on Eurodollar futures during the Settlement Class Period. Exchange-Based Plaintiffs brought claims under the Sherman Antitrust Act, 15 U.S.C. § 1 *et seq.*, and Commodity Exchange Act, 7 U.S.C. § 1 *et seq.* (“CEA”), and for unjust enrichment against the Defendants seeking money damages.

The Court has written at least eight published opinions addressing various legal matters raised by the parties in this lawsuit. Since the filing of the first civil LIBOR action on April 15, 2011, the Court has limited Plaintiffs’ claims in various ways, including by dismissing portions of Plaintiffs’ antitrust claims under the efficient enforcer standard, dismissing most foreign Defendants for lack of personal jurisdiction, and dismissing all or portions of Plaintiffs’ CEA claims as untimely, based on the Court’s findings that Plaintiffs were on inquiry notice of the claims and that the two-year statute of limitations had expired on Plaintiffs’ CEA claims in so-called “Periods 1 and 2” (August 2007 to April 14, 2009) and, as to SG, “Period 3 (April 15, 2009 to May 2010)”. In its ruling, *In re LIBOR-based Fin. Instruments Antitrust Litig.* (“*LIBOR VII*”), 299 F. Supp. 3d 430 (S.D.N.Y. 2018), the Court denied class certification, rejected various econometric models and opinions of Plaintiffs’ experts as to liability and damages, and ruled that Plaintiffs had not fully satisfied the requirements of Federal Rule of Civil Procedure 23. Plaintiffs petitioned the Court of Appeals for the Second Circuit for interlocutory review of the Court’s denial of class certification. The Court of Appeals has denied that petition. Given the procedural history of this lawsuit and the Court of Appeals’ decision, the only remaining avenue for reversal of the denial of class certification is an appeal taken after the entry of final judgment on the merits. Accordingly, the Settlements described herein may offer the best, and perhaps only, chance for Settlement Class Members to obtain any monetary recoveries.

Settlements have separately been reached between Exchange-Based Plaintiffs and BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan and SG, and that is why you are receiving this Notice. The Settling and Non-Settling Defendants deny all claims of wrongdoing. Settlements do not impact claims in the lawsuit against the Non-Settling Defendants, and the lawsuit continues against them.

3. Who are the Non-Settling Defendants in the Exchange-Based Plaintiffs’ Action?

The Non-Settling Defendants in the Exchange-Based Plaintiffs’ Action are:

- Credit Suisse Group AG (“Credit Suisse”);
- Lloyds TSB Bank plc, Lloyds Banking Group PLC, and HBOS plc (together, “Lloyds”);
- WestLB AG and Westdeutsche Immobilienbank AG (together, “WestLB”);
- UBS AG (“UBS”);
- The Royal Bank of Scotland Group plc (“RBS”);
- Coöperatieve Central Raiffeisen-Boerenleenbank B.A. (“Rabobank”);
- The Norinchukin Bank (“Norinchukin”);
- The Bank of Tokyo-Mitsubishi UFJ, Ltd (“Bank of Tokyo”); and

- Royal Bank of Canada (“RBC”).

4. Are there other LIBOR lawsuits?

Yes. Numerous cases were filed in various courts on behalf of different entities and individuals who were allegedly affected by the alleged manipulation of LIBOR by Defendants. Many of those cases were transferred to the U.S. District Court for the Southern District of New York and have been consolidated as: *In re LIBOR-Based Financial Instruments Litigation*, 11-MD-2262. The Settlements that are the subject of this notice were made with Plaintiffs in the Exchange-Based Plaintiffs’ Action only.

5. Why is this a class action?

In a class action, one or more persons or entities called “class representatives” sue on behalf of themselves and other persons or entities with similar claims. All of these persons or entities together are called the “class” or “class members.” In these Settlements, the Exchange-Based Plaintiffs, Metzler Asset Management GmbH (f/k/a Metzler Investment GmbH), FTC Futures Fund SICAV, FTC Futures Fund PCC Ltd., Atlantic Trading USA, LLC, 303030 Trading LLC, Gary Francis, and Nathaniel Haynes, are the Class Representatives. The Exchange-Based Plaintiffs allege that all other individuals and entities that transacted in Eurodollar futures and options on Eurodollar futures contracts were also affected by Defendants’ alleged manipulation of U.S. Dollar LIBOR. One court resolves the issues for all class members, referred to herein as the Settlement Class Members, except for those who exclude themselves from the Exchange-Based Plaintiffs’ Class.

6. Why are there Settlements?

There has not been a final decision from which no further appeal may be taken in favor of Exchange-Based Plaintiffs or Settling Defendants. Having assessed a number of relevant factors, the Exchange-Based Plaintiffs have separately agreed with each Settling Defendant to settle the litigation. A settlement is neither an admission of liability by Settling Defendants nor an admission of deficiencies in their claim by Exchange-Based Plaintiffs. By agreeing to settle, the Parties avoid the costs and uncertainty of further litigation, possibly including trial, and eligible Settlement Class Members will have an opportunity to receive compensation. The Exchange-Based Plaintiffs and their attorneys believe the Settlements are in the best interests of all Settlement Class Members.

WHO IS IN THE SETTLEMENTS?

If you received mailed notice of the Settlements, then you may be a Settlement Class Member. But even if you did not receive a notice, you may be a Settlement Class Member, as described below.

7. How do I know if I am part of the Settlements?

The Settlement Classes are defined as follows:

Barclays Settlement Class: All Persons (other than Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators) that transacted in LIBOR-based Eurodollar futures or options on exchanges such as the Chicago Mercantile Exchange between January 1, 2003 through May 31, 2011. See Barclays Settlement Agreement at ¶ 4 & Barclays Amendment to Settlement Agreement at ¶1, ECF Nos. 680-3, 2307-3, respectively;

Citi Settlement Class: All Persons, corporations and other legal entities (other than Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators) that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. See Citi Settlement Agreement at ¶2.A, ECF No. 2307-4;

Deutsche Bank Settlement Class: All Persons that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, Affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. See Deutsche Bank Settlement Agreement at ¶2.A, ECF No. 2307-5;

HSBC Settlement Class: All Persons, corporations and other legal entities (other than Defendants, their employees, affiliates, parents subsidiaries, and co-conspirators) that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* HSBC Settlement Agreement at ¶2.A, ECF No. 2307-6;

JPMorgan/BOA Settlement Class: All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures, including without limitation transactions on the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011; provided that, if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the class period in the Settlement Class definition in this Agreement shall be expanded so as to include such expansion. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(II)); (iii) any Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice. Solely for purposes of the Settlement, the parties agree that Investment Vehicles are not excluded from the Settlement Class solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants. However, to the extent that any Defendant or any entity that might be deemed to be an affiliate or subsidiary thereof (i) managed or advised, and (ii) directly or indirectly held a beneficial interest in, said Investment Vehicle during the Class Period, that beneficial interest in the Investment Vehicle is excluded from the Settlement Class. *See* JPMorgan/BOA Settlement Agreement at ¶2.A, ECF No. 2728-5; and

SG Settlement Class: All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011, inclusive; provided that if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the period in the Settlement Class definition in this Agreement shall be modified so as to include that expanded class period. Excluded from the Settlement Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(CC)); (iii) any Settlement Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice. *See* SG Settlement Agreement at ¶2.A, ECF No. 3023-4

8. What is the London Interbank Offered Rate (“LIBOR”)?

The London Interbank Offered Rate (“LIBOR”) is the reference point for determining interest rates for financial instruments worldwide. LIBOR rates are determined for several currencies, including the U.S. Dollar, for multiple borrowing periods ranging from overnight to one year. During the relevant period, LIBOR rates were published each business day. During the period at issue in the Action, U.S. Dollar LIBOR was the trimmed average of the rates at which an individual bank on the U.S. Dollar LIBOR panel could borrow funds, were it to do so by asking for and then accepting offers in the London inter-bank market in reasonable market size, just prior to 11:00 am London time. These Settlements only involve U.S. Dollar LIBOR.

9. Which Eurodollar futures contracts and options are covered by the Settlements?

The Settlements cover Eurodollar futures contracts and/or options on Eurodollar futures transacted on exchanges, such as the CME, during the period between January 1, 2003 and May 31, 2011, inclusive.

10. What if I am not sure whether I am included in the Settlements?

If you are not sure whether you are included in the Settlements, you may call 1-800-918-8964 with questions or visit www.USDLiborEurodollarSettlements.com. You may also write with questions to USD Libor Eurodollar Futures Settlements c/o A.B. Data, Ltd., P.O. Box 170990, Milwaukee, WI 53217 or email info@USDLiborEurodollarSettlements.com.

THE SETTLEMENT BENEFITS**11. What do the Settlements provide?**

The aggregate Settlements, if all receive Final Approval from the Court, will create a \$187,000,000 Settlement Fund: BOA has agreed to pay \$15 million; Barclays has agreed to pay \$19.975 million; Citi has agreed to pay \$33.4 million; Deutsche Bank has agreed to pay \$80 million; HSBC has agreed to pay \$18.5 million; JPMorgan has agreed to pay \$15 million; and SG has agreed to pay \$5,125,000. The cost to administer the Settlements, attorneys' fees and expenses, and any payments to the Class Representatives will come out of the Settlement Fund, if the Court approves applications for such payments from the Settlement Fund (*see* Question 21). The remaining Net Settlement Fund will be available to pay Eligible Claimants who submit timely and valid claims. *See* Question 12 below. Additionally, Settling Defendants have agreed to provide certain cooperation to the Exchange-Based Plaintiffs in their ongoing litigation against the Non-Settling Defendants. More details are in documents called the Settlement Agreement for each of the Settling Defendants, which are available at www.USDLiborEurodollarSettlements.com.

12. How much will my payment be?

Payments from the Net Settlement Fund will be made only to Eligible Claimants and in accordance with and pursuant to a plan of distribution approved by the Court. An Eligible Claimant is a Settlement Class Member whose proof of claim is found by the Settlement Administrator to be timely, adequately supported, properly verified and otherwise valid. A proposed Plan of Distribution has been submitted to the Court in advance of the Fairness Hearing (the "Plan of Distribution" or "Plan"). The proposed Plan is enclosed with this Notice and is available for download and review at www.USDLiborEurodollarSettlements.com.

The proposed Plan provides for distribution of 75% of the Net Settlement Fund on the basis of *pro rata* "Recognized Net Loss" and 25% on the basis of *pro rata* "Recognized Volume," subject to a guaranteed minimum payment of \$20. Essentially, the Plan determines the Recognized Net Loss and Recognized Volume as follows. Recognized Net Loss, if any, for each Eligible Claimant is determined by: (a) netting the gains and losses (including certain mark-to-market gains and losses) on transactions in Eurodollar futures and options on Eurodollar futures during each of the eight identified "Legal Risk Periods" during the Settlement Class Period, (b) applying the applicable legal risk discount, if any, to any net loss in any of the eight different Legal Risk Periods, (c) applying further applicable discounts for transactions engaged in by claimants determined to be hedgers (10% discount) or swaps dealers (65% discount), and (d) summing any adjusted net losses for each Legal Risk Period in which a claimant has an adjusted net loss. Recognized Volume, if any, for each Eligible Claimant is determined by: (a) summing the total number of Eurodollar futures contracts and options on Eurodollar futures bought and sold during each Legal Risk Period, (b) applying the applicable legal risk discount, if any, to the total volume, if any, in each of the eight different Legal Risk Periods, (c) applying further applicable discounts for transactions engaged in by claimants determined to be hedgers (10% discount) or swaps dealers (65% discount), (d) applying a further discount (70%) for transactions in options on Eurodollar futures contracts relative to transactions in Eurodollar futures contracts and (e) summing the total adjusted volume, if any, for each of the Legal Risk Periods.

Each Eligible Claimant will be entitled to receive the distribution due them, if any, from the sum of (a) their *pro rata* entitlement under Recognized Net Loss and (b) their *pro rata* entitlement under Recognized Volume, all as determined by the Settlement Administrator. If such amount is less than \$20, then the Eligible Claimant will be entitled to receive the guaranteed minimum payment of \$20.

The foregoing summary of the Plan is qualified in all respects by the full terms of the Plan as approved by the Court. *See* enclosed Plan or visit www.USDLiborEurodollarSettlements.com.

Settlement Class Members will have the option to comment or object to any portion of the Plan at the Fairness Hearing (*see* "The Fairness Hearing" below). The Settlement Agreements will remain in place if the Court rejects or alters the proposed Plan.

13. When will I receive my payment?

Payments to Eligible Settlement Class Members may be made only after the Court grants final approval to the Settlements, any appeals relating to the Settlements are resolved, the Settlement Administrator has reviewed, analyzed and resolved all claims that have been submitted and the Court has authorized distribution to Eligible Claimants. If there are appeals relating to the Settlements or the settlement approval proceedings, resolving them can take time. Please be patient.

14. What am I giving up by staying in the Settlement Class?

Unless you exclude yourself from the Settlement Class, you will give up your right to sue BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan, SG and their affiliated persons and entities for the claims being resolved by the relevant Settlements. The specific claims you are giving up against each of the Settling Defendants and all related parties are fully described in the following documents available for review at www.USDLiborEurodollarSettlements.com: (i) as to BOA and JPMorgan, see paragraphs 1(HH), 1(II), 1(JJ), 1(PP), 12(A), and 12(B) of the joint BOA and JPMorgan Settlement Agreement; (ii) as to Barclays, see paragraphs 1.25, 1.26, 1.27, 14, and 15 of the Barclays Settlement Agreement; (iii) as to Citi, see paragraphs 1(FF), 1(GG), 1(HH), 12(A), and 12(B) of the Citi Settlement Agreement; (iv) as to Deutsche Bank, see paragraphs 1(FF), 1(GG), 1(HH), 12(A), and 12(B) of the Deutsche Bank Settlement Agreement; (v) as to HSBC, see paragraphs 1(FF), 1(GG), 1(HH), 12(A), and 12(B) of the HSBC Settlement Agreement; and (vi) as to SG, see paragraphs 1(BB), 1(CC), 1(DD), 1(NN), 12(A), and 12(B). You will be “releasing” each of the Settling Defendants and all related persons and entities as described in each of the Settlement Agreements. While the Settlements do not release any claims against Non-Settling Defendants, the Settlements may reduce the amounts potentially recoverable at trial from the Non-Settling Defendants, see paragraph 12(A) of the joint BOA and JPMorgan Settlement Agreement, paragraph 14 of the Barclays Settlement Agreement, paragraph 12(A) of the Citi Settlement Agreement, paragraph 12(A) of the Deutsche Bank Settlement Agreement, paragraph 12(A) of the HSBC Settlement Agreement, and paragraph 12(A) of the SG Settlement Agreement. Each of the foregoing Settlement Agreements is available for review on the settlement website www.USDLiborEurodollarSettlements.com. The releases are also detailed at the end of the enclosed Proof of Claim form in the section titled “Releases and Covenants Not to Sue.”

The released claims *do not*, however, include the following:

- Claims to enforce any of the terms of the Settlement Agreements in this case;
- Claims concerning U.S. Dollar LIBOR-based instruments such as asset swaps, collateralized debt obligations, credit default swaps, forward rate agreements, inflation swaps, interest rate swaps, total return swaps, options, or floating rate notes arising from or relating in any way to the conduct alleged in the OTC (or, over-the-counter) Plaintiffs’ Action (No. 11 Civ. 5450 (NRB), pending in the Southern District of New York), that are not released by the Exchange-Based Plaintiffs’ Settlements;
- Claims concerning U.S. Dollar LIBOR-based debt securities such as government and municipal bonds, corporate bonds, asset-based securities, mortgage-backed securities and collateralized debt obligations arising from or relating in any way to the conduct alleged in the Bondholder Plaintiffs’ Action (No. 12 Civ. 1025 (NRB), pending in the Southern District of New York), that are not released by the Exchange-Based Plaintiffs’ Settlements; or
- Any other claims that do not arise out of the factual predicate of the Exchange-Based Plaintiffs’ Action.

The Settlement Agreements, available at www.USDLiborEurodollarSettlements.com, describe the released claims and released persons in more detail. Please read each Settlement Agreement carefully. If you have any questions, you can talk to the law firms listed in Question 20 at no cost to you. You may also speak with your own lawyer (at your expense) if you have questions about this Notice or the Exchange-Based Plaintiffs’ Action.

HOW TO RECEIVE A PAYMENT

15. How can I receive a payment?

Payments from the Net Settlement Fund will be made only to Eligible Claimants and in accordance with and pursuant to a plan of distribution approved by the Court. See Question 12 above. To be eligible to receive a payment, you will need to complete and submit a Proof of Claim and Release Form postmarked OR submitted electronically no later than December 1, 2020. Submission of a Proof of Claim does not entitle you to a payment. Instructions for electronic claims submission are available at www.USDLiborEurodollarSettlements.com. If you submit a Proof of Claim and Release Form with your contact information, you will receive future notifications containing additional important information. You may also download and mail your completed Proof of Claim and Release form to:

USD Libor Eurodollar Futures Settlements
c/o A.B. Data, Ltd.
P.O. Box 170990
Milwaukee, WI 53217

Any claims that are not released do not qualify for payment in the Settlements (*see* Question 14).

16. What if my claim is rejected?

The Settlements provide a process for Settlement Class Members to contest the rejection of a claim. You will get further details in the letter you will receive after your claim has been processed. If your claim is rejected, you may request a review. You will need to do so in writing and submit reasons for why you are contesting the rejection, along with any supporting documentation. If your dispute cannot be resolved, it may be presented to the Court for review. The Court's decision will be final and binding. More details are in the relevant Settlement Agreements, which are available at www.USDLiborEurodollarSettlements.com.

EXCLUDING YOURSELF FROM THE SETTLEMENTS

If you want to retain the right to sue BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan, or SG about the issues in the Exchange-Based Plaintiffs' Action, and if you are willing to forgo any payment from one or more of the Settlements, then you must take steps to exclude yourself from the Settlement Class. This is called excluding yourself and sometimes referred to as "opting out" of the Settlement Class.

17. How do I request exclusion from the Settlements?

To exclude yourself from the Settlements, you must mail a letter or other written document ("Request for Exclusion") to the Settlement Claims Administrator, A.B. Data, Ltd. (the "Claims Administrator"). To exclude yourself from the Settlements, you must file a timely written Request for Exclusion.

To be valid, a Request for Exclusion must be in writing and include:

- The name, address, and telephone number of the Settlement Class Member seeking to be excluded;
- A signed statement that "I/we hereby request that I/we be excluded from the proposed Exchange-Based Settlement Class in *In re LIBOR-based Financial Instruments Antitrust Litig.*, 11 MDL No. 2262;"
- Proof of membership in the Settlement Class. Specifically, a description of and documentation evidencing that the Settlement Class Member's transactions fall within the Settlement Class definition (including, for each transaction, the identity of the broker (if any), the date of the transaction, the type of the transaction, the counterparty (if any), the exchange on which the transaction occurred, any transaction identification numbers, the rate, and the notional amount of the transactions); and
- The Settlement Class Member's signature.
- Be mailed to the Claims Administrator at the address provided below and postmarked no later than August 27, 2020.

You must also provide any other information reasonably requested by the Claims Administrator. You must mail your Request for Exclusion, postmarked no later than August 27, 2020, to USD Libor Eurodollar Futures Settlements, EXCLUSIONS, c/o A.B. Data, Ltd., P.O. Box 173001, Milwaukee, WI 53217.

All Persons who submit valid and timely Requests for Exclusion in the manner set forth herein shall have no rights under the Settlement Agreements, shall not share in the distribution of any of the Net Settlement Funds, and shall not be bound by the Settlements or the Judgment entered in the Action. Any Person who fails to timely or validly file a Request for Exclusion, or whose Request for Exclusion is not otherwise accepted by the Court, shall be deemed a Settlement Class Member.

18. If I do not exclude myself, can I sue any of the Settling Defendants for the same thing later?

No. Unless you exclude yourself by the deadline stated above, you give up the right to sue any of the Settling Defendants for the claims that you release through these Settlements.

19. If I exclude myself, can I still receive a payment from the Settlements?

No. You will not get any payment in connection with any of the Settlements in the Exchange-Based Plaintiffs' Action if you exclude yourself from these Settlements.

THE LAWYERS REPRESENTING YOU**20. Do I have a lawyer in the case?**

The Court has appointed two law firms – Kirby McInerney LLP and Lovell Stewart Halebian Jacobson LLP – to represent all Exchange-Based Settlement Class Members as “Settlement Class Counsel.” They can be contacted at:

David E. Kovel Karen Lerner Thomas W. Elrod KIRBY MCINERNEY LLP 250 Park Avenue, Suite 820 New York, NY 10177	Christopher Lovell Gary S. Jacobson Jody R. Krisiloff LOVELL STEWART HALEBIAN JACOBSON LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110
--	--

You will not be charged for contacting these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

21. How will the lawyers be paid?

Settlement Class Counsel will ask the Court for attorneys’ fees of up to one-third of the \$187,000,000 aggregate Settlement Fund, as well as reimbursement for litigation costs and expenses. Fees and expenses awarded by the Court will be paid out of the Settlement Funds. The Court will decide the amount of fees and expenses to award. Settlement Class Counsel will also request that special service payments of up to \$25,000 each be paid from the aggregate Settlement Fund to the Settlement Class Representatives for their service as representatives on behalf of the whole Settlement Class. Settlement Class Members who do not exclude themselves from the Settlements may object to Settlement Class Counsel’s request for attorneys’ fees and reimbursement of litigation costs and expenses (*see* Question 22) or the special service payments for the Settlement Class Representatives. Settlement Class Counsel’s request for an award of attorney’s fees, reimbursement of expenses and class representative awards will be posted on the settlement website after it is filed with the Court.

OBJECTING TO ANY OF THE SETTLEMENTS**22. How do I tell the Court if I oppose any of the Settlements?**

Any member of the Settlement Class may appear at the Fairness Hearing in person or by counsel (at his, her or its own expense) and may be heard, to the extent allowed by the Court, either in support of or in opposition to the fairness, reasonableness, and adequacy of any or all of the proposed Settlements or any related matter (including the request for attorneys’ fees and expenses, the Plan of Distribution or any other matter); provided, however, that no Settlement Class Member or any other Person shall be heard or entitled to contest such matters unless that Person has delivered by hand or sent by First-Class Mail written objections and copies of any supporting papers and briefs to Settlement Class Counsel, counsel for Settling Defendants, and filed with the Clerk of the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, New York 10007 such that the objection is received and filed (not simply postmarked) no later than August 27, 2020. To be valid, an objection must be in writing and include:

- The objecting Settlement Class Member’s name, address, and telephone number;
- A statement identifying the Settlement(s) to which the Settlement Class Member is objecting;
- The specific reasons for the objection(s) along with any supporting materials or documents;
- A statement indicating whether the objecting Settlement Class Member plans to appear at the Fairness Hearing;
- Proof of membership in the Settlement Class(es) associated with the Settlement(s) to which the Settlement Class Member is objecting. Specifically, a description of and documentation evidencing that the objecting Settlement Class Member’s transactions fall within the Settlement Class definition (including, for each transaction, the identity of the broker (if any), the date of the transaction, the type of the transaction, the counterparty (if any), the exchange on which the transaction occurred, any transaction identification numbers, the rate, and the notional amount of the transactions); and
- The objecting Settlement Class Member’s signature.

Any Settlement Class Member who does not make his, her, or its objection in the manner provided herein shall be deemed to have waived such objection and shall forever be foreclosed from making any objection (including appeals) to the fairness or adequacy of the proposed Settlements, the Revised Plan of Distribution, or the award of attorneys' fees and expenses to Settlement Class Counsel, unless otherwise ordered by the Court. By objecting to the proposed Settlement, a Judgment, the Revised Plan of Distribution, and/or the award of attorneys' fees and expenses, or otherwise requesting to be heard at the Fairness Hearing, an objector shall be deemed to have submitted to the jurisdiction of the Court with respect to the Person's objection or request to be heard.

Your objection(s) may be submitted in one letter as long as you are clear to which of the Settlements you are objecting, and you provide the information listed above. Again, your objection(s) must be filed with the Court and received by (not simply postmarked) Settlement Class Counsel and counsel for the Settling Defendants (see below addresses) no later than August 27, 2020. **Persons who have timely submitted a valid request for exclusion are not members of the Settlement Class and are not entitled to object.**

To object to the BOA Settlement:

COURT	SETTLEMENT CLASS COUNSEL	BOA'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Paul S. Mishkin Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017

To object to the Barclays Settlement:

COURT	SETTLEMENT CLASS COUNSEL	BARCLAYS' COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Leigh M. Nathanson Boies Schiller Flexner LLP 55 Hudson Yards New York, New York 10001

To object to the Citi Settlement:

COURT	SETTLEMENT CLASS COUNSEL	CITI'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Andrew A. Ruffino Covington & Burling LLP The New York Times Building 620 Eighth Avenue New York, NY 10018

To object to the Deutsche Bank Settlement:

COURT	SETTLEMENT CLASS COUNSEL	DEUTSCHE BANK'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Elizabeth M. Sacksteder Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, NY 10019

To object to the HSBC Settlement:

COURT	SETTLEMENT CLASS COUNSEL	HSBC'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Roger Cowie Locke Lord LLP 2200 Ross Avenue, Suite 2800 Dallas, TX 75201

To object to the JPMorgan Settlement:

COURT	SETTLEMENT CLASS COUNSEL	JPMORGAN'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Paul C. Gluckow Simpson Thacher & Bartlett LLP 425 Lexington Avenue New York, NY 10017

To object to the SG Settlement:

COURT	SETTLEMENT CLASS COUNSEL	SG'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Steven Wolowitz Mayer Brown LLP 1221 Avenue of the Americas New York, NY 10020

If your objection(s) are not postmarked by the deadline and do not include the information listed above, the objections will not be valid and may not be considered by the Court.

23. What is the difference between objecting and asking to be excluded?

Objecting is simply telling the Court that you oppose something about one or more of the Settlements. You can object only if you remain a member of the Settlement Class and do not exclude yourself from it. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class with respect to one or more of the Settlements. If you exclude yourself from the Settlement Class, you will forfeit any claim to payment under the Settlements and you will have no basis to object because the Settlements no longer affect you. If you choose to exclude yourself or object to the Settlements, Court filings of exclusions and objections will publicly reveal your identity.

THE FAIRNESS HEARING

The Court will hold a hearing ("Fairness Hearing") to decide whether to approve the proposed Settlements, the proposed final Plan of Distribution, and requests for attorneys' fees, expenses, and service awards. You may attend and you may ask the Court for permission to speak, but you do not have to.

24. When and where will the Court decide whether to approve the Settlements?

The Court will hold the Fairness Hearing at 11:00 a.m. on September 17, 2020, at the Daniel Patrick Moynihan United States Courthouse, Southern District of New York, 500 Pearl St., New York, NY 10007, in Courtroom 21A. The Fairness Hearing may be moved to a different location, date or time without additional notice, so you are advised to check www.USDLiborEurodollarSettlements.com or call 1-800-918-8964 if you plan to attend the hearing. At this hearing, the Court will consider whether each of the Settlements, the Plan of Distribution, and the requested attorneys' fees and expenses and requested awards to the Exchange-Based Class Representatives are fair, reasonable, and adequate. If there are objections, the Court will consider them and may hear people who have requested to speak at the hearing. During or after the hearing, the Court will decide whether to approve each of the Settlements. It is not known how long these decisions will take.

25. Do I have to attend the hearing?

No. Settlement Class Counsel will represent the interests of the Settlement Class at the Fairness Hearing. You or your own lawyer are welcome to attend at your expense. If you send an objection, you do not have to come to Court to talk about it. As long as your written objection is received and filed by August 27, 2020, the Court may consider it. You may also have your own lawyer attend, at your expense, but it is not necessary.

26. May I speak at the hearing?

You may ask the Court for permission to speak at the Fairness Hearing. To speak at the Fairness Hearing, you must send a letter or other written document saying that the letter or document is your "Notice of Intention to Appear" at the Fairness Hearing in the Exchange-Based Plaintiffs' Action in *In re LIBOR-based Financial Instruments Antitrust Litigation*, 11 MDL No. 2262. Be sure to include your name, address, telephone number, and your signature. You must send your "Notice of Intention to Appear" to the relevant addresses listed in Question 22, so that it is filed with the Court and served on all counsel by September 3, 2020.

GETTING MORE INFORMATION**27. How do I get more information?**

This Notice summarizes the proposed Settlements and related procedures. More details are in each of the Settlement Agreements. You can obtain a copy of any or all of the Settlement Agreements at www.USDLiborEurodollarSettlements.com. You also may call or write to the Claims Administrator with questions regarding the Exchange-Based Plaintiffs' Action, the Settlements, your rights under the Settlements or the filing of claims to USD Libor Eurodollar Futures Settlements c/o A.B. Data, Ltd., P.O. Box 170990, Milwaukee, WI 53217 or call the toll-free number, 1-800-918-8964. A Proof of Claim Form is provided with this Notice. You can obtain additional Proof of Claim and Release forms at the website, or by calling the toll-free number, 1-800-918-8964.

28. Information for Nominees or Brokers

If, during the Settlement Class Period, you transacted in any U.S. Dollar LIBOR-based Eurodollar futures contracts and/or options on Eurodollar futures on exchanges, including without limitation, the CME for the beneficial interest of a person or organization other than yourself, the Court has directed that, WITHIN SEVEN (7) CALENDAR DAYS OF YOUR RECEIPT OF THIS NOTICE, you must either:

- (a) provide to the Claims Administrator (at the below address) the name and last known address of each person or organization for whom or which you held such U.S. Dollar LIBOR-based Eurodollar futures contracts and/or options on Eurodollar futures during the Settlement Class Period, and the Claims Administrator will send a copy of the Notice to each identified beneficial owner, or
- (b) request additional copies of this Notice, which will be provided to you free of charge, and within seven (7) CALENDAR DAYS, mail the Notice directly to the beneficial owners.

You are entitled to reimbursement from the Settlement Fund of your reasonable expenses, actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners.

Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator at the following address:

USD LIBOR EURODOLLAR FUTURES SETTLEMENT
c/o A.B. DATA, LTD.
P.O. BOX 170990
MILWAUKEE, WI 53217
info@USDLiborEurodollarSettlements.com

DO NOT TELEPHONE OR WRITE THE DISTRICT COURT OR THE OFFICE OF THE CLERK OF THE COURT REGARDING THIS NOTICE.

Dated: March 2, 2020

BY ORDER OF THE DISTRICT COURT
United States District Court
Southern District of New York

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE LIBOR-BASED FINANCIAL
INSTRUMENTS ANTITRUST LITIGATION

Master File No. 11-md-2262 (NRB)

THIS DOCUMENT RELATES TO:

METZLER INVESTMENT GmbH, et al.,

Plaintiffs,

v.

CREDIT SUISSE GROUP AG, et al.

Defendants.

No. 11 Civ. 2613

**PROOF OF CLAIM AND RELEASE
FOR THE EXCHANGE-BASED PLAINTIFFS' SETTLEMENTS WITH
BANK OF AMERICA, BARCLAYS, CITI, DEUTSCHE BANK, HSBC, JPMORGAN, AND SOCIÉTÉ GÉNÉRALE**

GENERAL INSTRUCTIONS

1. There has been a partial settlement of the above-referenced Exchange-Based Plaintiffs' Action in the U.S. Dollar LIBOR multi-district litigation styled, *In re LIBOR-Based Financial Instruments Antitrust Litigation*, 11 MDL No. 2262 (NRB) (S.D.N.Y.), pending in the United States District Court for the Southern District of New York, and involving plaintiffs who transacted in Eurodollar futures contracts and/or options on Eurodollar futures contracts on exchanges, such as the Chicago Mercantile Exchange ("CME"), during the period between January 1, 2003 and May 31, 2011, inclusive ("the Exchange-Based Plaintiffs' Action"). The Settlements are subject to Court approval.
2. If you are a member of the Settlement Class (*see* definition in ¶7 below) you may be eligible for a payment from the Net Settlement Fund if you comply with the instructions in this Proof of Claim and Release ("Proof of Claim") form and submit it in a timely manner. Payments from the Net Settlement Fund will be made only to Eligible Claimants and in accordance with and pursuant to a plan of distribution approved by the Court. An Eligible Claimant is a Settlement Class Member whose proof of claim is found by the Settlement Administrator to be timely, adequately supported, properly verified and otherwise valid.
3. A summary of Exchange-Based Plaintiffs' claims, the Settlements, and releases are set forth in the Notice. If there are further settlements achieved in the Exchange-Based Plaintiffs' Action, members of the Settlement Class do not have to submit another Proof of Claim form. Critically, the district court recently denied Exchange-Based Plaintiffs' motion for class certification and the Court of Appeals for the Second Circuit denied the Exchanged-Based Plaintiffs' petition for interlocutory review of the district court's decision. If the Court's class certification ruling is not reversed after an appeal is taken after the entry of final judgment, this lawsuit will not proceed as a class action. Your participation in these Settlements may offer the best, and perhaps only, chance for you to receive any monetary recovery from the Exchange-Based Plaintiffs' Action.
4. Submission of this Proof of Claim form, however, does not assure that you will share in the Net Settlement Fund.

5. You have two options for completing a Proof of Claim form.
- You can mail your completed and signed Proof of Claim form postmarked no later than December 1, 2020, to:

USD LIBOR EURODOLLAR FUTURES SETTLEMENT
c/o A.B. DATA, LTD.
P.O. BOX 170990
MILWAUKEE, WI 53217
www.USDLiborEurodollarSettlements.com

- You can complete and submit the Proof of Claim form through the Settlement website by visiting www.USDLiborEurodollarSettlements.com. Upon completion of the online Proof of Claim form, you will receive an acknowledgment that your Proof of Claim has been submitted. If you choose this option and file a Proof of Claim electronically, you must file on or before December 1, 2020.
6. If you are a member of the Settlement Class, then, by properly completing this Proof of Claim and furnishing the required supporting documentation, you may be entitled to share in the proceeds from the Net Settlement Fund.

Omission of necessary information and/or supporting documents will make your claim defective so that it may be rejected, in which case you will be notified of such rejection and be given an opportunity to remedy identified deficiencies. You must include all requested trade information for all transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts during the period January 1, 2003 through May 31, 2011, inclusive (the "Settlement Class Period") for all accounts you owned or controlled.

7. If you are NOT a member of the Settlement Class, DO NOT submit a Proof of Claim and Release form. The Settlement Classes are defined as follows:

Barclays Settlement Class: All Persons (other than Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators) that transacted in LIBOR-based Eurodollar futures or options on exchanges such as the Chicago Mercantile Exchange between January 1, 2003 through May 31, 2011. *See* Barclays Settlement Agreement at ¶ 4 & Barclays Amendment to Settlement Agreement at ¶ 1, ECF Nos. 680-3, 2307-3, respectively;

Citi Settlement Class: All Persons, corporations and other legal entities (other than Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators) that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* Citi Settlement Agreement at ¶ 2.A, ECF No. 2307-4;

Deutsche Bank Settlement Class: All Persons that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, Affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* Deutsche Bank Settlement Agreement at ¶ 2.A, ECF No. 2307-5;

HSBC Settlement Class: All Persons, corporations and other legal entities (other than Defendants, their employees, affiliates, parents subsidiaries, and co-conspirators) that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* HSBC Settlement Agreement at ¶ 2.A, ECF No. 2307-6;

JPMorgan/BOA Settlement Class: All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures, including without limitation transactions on the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011; provided that, if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the class period in the Settlement Class definition in this Agreement shall be expanded so as to include such expansion. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(II)); (iii) any Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice. Solely for purposes of the Settlement, the parties agree that Investment Vehicles are not excluded from the Settlement Class solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants. However, to the extent that any Defendant or any entity that might be deemed to be an affiliate or subsidiary thereof (i) managed

or advised, and (ii) directly or indirectly held a beneficial interest in, said Investment Vehicle during the Class Period, that beneficial interest in the Investment Vehicle is excluded from the Settlement Class. *See* JPMorgan/BOA Settlement Agreement at ¶2.A, ECF No. 2728-5; and

Société Générale Settlement Class: All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011, inclusive; provided that if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the period in the Settlement Class definition in this Agreement shall be modified so as to include that expanded class period. Excluded from the Settlement Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(CC)); (iii) any Settlement Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice. *See* Société Générale Settlement Agreement at ¶2.A, ECF No. 3023-4.

8. If you are a member of the Settlement Class and you fail to submit a valid and timely Proof of Claim pursuant to the instructions set forth herein or fail to provide adequate documentation of those transactions, you may be precluded from any recovery from the Net Settlement Fund. However, unless you validly exclude yourself from the Settlement Class, you will be bound by the terms the Settlements and any judgments entered in the Action related to the Settlements whether or not you submit a Proof of Claim form.

DEFINITIONS

Capitalized terms not defined in this Proof of Claim and Release form have the same meaning as set forth in the respective Settlement Agreements with (1) Bank of America Corporation and Bank of America, N.A. (collectively, “BOA”); (2) Barclays Bank plc (“Barclays”); (3) Citigroup Inc., Citibank, N.A., and Citigroup Global Markets Inc. (collectively, “Citi”); (4) Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Limited (collectively, “Deutsche Bank”); (5) HSBC Bank plc (“HSBC”); (6) JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A. (collectively “JPMorgan”); and (7) Société Générale. All of the relevant Settlement Agreements, in their entirety, are available at www.USDLiborEurodollarSettlements.com.

For official use only



USD LIBOR Eurodollar Settlements

PROOF OF CLAIM AND RELEASE

Please print or type

**MUST BE POSTMARKED NO LATER
THAN DECEMBER 1, 2020**

ITEM 1—CLAIMANT IDENTIFICATION

1. Please provide the following information for you and your affiliates¹ that transacted in Eurodollar futures contracts and/or options on Eurodollar futures at any time during the Settlement Class Period:

Claimant Name(s) (“Claimant”):

Individual Corporation Estate Other (specify) _____

Name of Person Executing Claim:

Capacity of Person Executing Claim:

Claimant Address:

City: _____ State: _____ Zip Code: _____

Foreign Province: _____ Foreign Postal Code: _____ Foreign Country: _____

Claimant Daytime Phone Number:

(_____) _____ — _____

Claimant Social Security, Employer Identification, or Federal Tax Identification Number:

_____ — _____ — _____ or _____ — _____

Claimant Email Address:

Nature of the Claimant’s Business

If you require additional space on this or any other section of the Proof of Claim, attach an additional page to the end of the claim form. Do not submit multiple Proofs of Claim.

¹ “Affiliates” means any other person or entity that you control, either directly or through one or more intermediaries, or any person or entity that is controlled by or is under common control with such intermediary person or entity.

If you are unable to identify all transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts on exchanges such as the CME by any affiliates of yours, who, to your knowledge, made any transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts during the Settlement Class Period, then please list below the names of such affiliates.

If you leave the above line blank, then by executing this Proof of Claim, you are affirming that, to the best of your knowledge, you have no affiliates who made transactions in Eurodollar futures contracts and/or options on Eurodollar futures on exchanges such as the CME during the Settlement Class Period that are not reflected in this Proof of Claim.

ITEM 2—LIST OF FUTURES COMMISSION MERCHANTS

2. Please list all futures commission merchants (“FCMs”) through which you maintained accounts wherein you traded Eurodollar futures contracts or options during the Settlement Class Period (*i.e.*, January 1, 2003 – May 31, 2011).

ITEM 3—LIST OF ACCOUNT NAMES AND ACCOUNT NUMBERS

3. Please provide a list of all account names and account numbers for each FCM you listed in response to “Item 2” above wherein you traded Eurodollar futures contracts or options contracts during the Settlement Class Period (*i.e.*, January 1, 2003 – May 31, 2011).

ITEM 4—PROOF OF QUALIFYING TRANSACTIONS

4. Please provide proof of all transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts on exchanges such as the CME that you made during the Settlement Class Period by, for example, enclosing photocopies of daily brokerage confirmations, monthly account statements, and other documents evidencing purchases and/or sales reflecting any and all transactions in such Eurodollar futures contracts and/or options. Each Claimant must provide documentation sufficient to allow the Claims Administrator to calculate any Recognized Net Loss and/or Recognized Volume pursuant to the Plan of Distribution and otherwise determine whether a transaction in a Eurodollar futures contract or an option on Eurodollar futures contract traded on exchanges, including without limitation, the CME, qualifies as a transaction in Eurodollar futures contract and/or options on Eurodollar futures contract. The Plan of Distribution is available on the settlement website referenced above. Such documentation must reflect the date, price, and quantity of all such transactions in Eurodollar futures contracts and/or options (*see* Item 6 below). **It is highly likely that the most efficient method for Claimants to support their claims is to produce records reflecting all Eurodollar futures contracts or options on Eurodollar futures contracts traded on exchanges, including without limitation, the CME during the Settlement Class Period. To the extent you have daily commodity trading statements reflecting your transactions in Eurodollar futures contracts or options on Eurodollar futures contracts during the Settlement Class Period please produce all such daily statements. To the extent you have monthly commodity statements reflecting your transactions in Eurodollar futures contracts or options on Eurodollar futures contracts during the Settlement Class Period please also produce all such monthly statements. However, monthly statements typically do not reflect the prices at which transactions were opened or closed. The Plan of Distribution provides that if the Settlement Administrator is unable to determine from the records submitted by an Eligible Claimant the price at which a particular position was opened and/or closed, the Settlement Administrator may use the settlement price on the day the position was opened and/or closed.**

You should provide proof for each and every transaction in Eurodollar futures contracts and/or options on Eurodollar futures contracts regardless of whether such transaction resulted in a gain or a loss.

If any such documents are not in your possession, please obtain them or their equivalent from your broker or tax advisor or other sources if it is possible for you to do so.

If you have this information in an electronic form, you are strongly encouraged to submit the information electronically along with a hard copy printout of your trading records in order to expedite the treatment of your Proof of Claim. The following formats are acceptable: ASCII, MS Excel, and MS Access.

ITEM 5—INSTRUCTIONS FOR LIST OF TRANSACTIONS IN EURODOLLAR FUTURES CONTRACTS AND/OR OPTIONS ON EURODOLLAR FUTURES CONTRACTS

5. The Settlement Administrator will determine each Claimant's Recognized Net Loss and Recognized Volume (as set forth in the Plan of Distribution) by analyzing each Claimant's transactions in Eurodollar futures contracts and/or options during the Settlement Class period. Claimants should list each transaction in Eurodollar futures contracts and/or options in the form provided in Item 6 below preferably by using the electronic filing template available on the settlement website (www.USDLiborEurodollarSettlements.com)

In listing the information requested in Item 6 below, you should always use trade dates, not settlement dates. Do not average prices of separate transactions, including transactions within a given date. It is important that you supply the information requested to the fullest extent that you are able to do so or your claim may be determined to be deficient and not eligible for payment.

ITEM 6—LIST OF HOLDINGS AND TRANSACTIONS IN EURODOLLAR FUTURES CONTRACTS AND/OR OPTIONS ON EURODOLLAR FUTURES CONTRACTS

6(a). If you had any positions (long or short) in Eurodollar futures contracts open at the start of the Settlement Class Period (*i.e.*, open positions as of December 31, 2002) you must provide the information set forth below in Table I with respect to any such open positions.

TABLE I—OPEN PURCHASE(S) AND SALE(S) OF EURODOLLAR FUTURES CONTRACTS AT START OF THE SETTLEMENT CLASS PERIOD

Date Position Opened	Purchase or Sale (P/S)	Contract Code & Exchange	Contract Month/Year	Number of Contracts In Transaction	Price	Brokerage Firm and Account Number in Which Transaction Made	Hedger ² or Swaps Dealer ³ ?
/ /							
/ /							
/ /							

6(b). If you purchased or sold a Eurodollar futures contract on exchanges, including without limitation, the CME, during the Settlement Class Period (*i.e.*, January 1, 2003 – May 31, 2011), then you must provide the information set forth in the Table II below for all such transactions.

TABLE II—PURCHASE(S) AND SALE(S) OF EURODOLLAR FUTURES CONTRACTS DURING THE SETTLEMENT CLASS PERIOD

Date of Transaction	Purchase or Sale (P/S)	Contract Code & Exchange	Contract Month/Year	Number of Contracts In Transaction	Price	Brokerage Firm and Account Number in Which Transaction Made	Hedger or Swaps Dealer?
/ /							
/ /							
/ /							

² "Hedger" means any person or entity who (a) enters into positions in the futures market opposite to positions held off the futures exchange in order to minimize the risk of financial loss from an adverse price change; or (b) purchases or sells futures as a temporary substitute for a transaction off the futures exchange that will occur later.

³ "Swaps Dealer" means any person or entity who (a) holds itself out as a dealer in swaps; (b) makes a market in swaps; (c) regularly enters into swaps with counterparties as an ordinary course of business for its own account, or (d) engages in activity causing itself to be commonly known in the trade as a dealer or market maker in swaps.

6(c). If you had any positions (long or short) in Eurodollar futures contracts open at the end of the Settlement Class Period (*i.e.*, open positions as of May 31, 2011) you must provide the information set forth below in Table III with respect to any such open positions.

TABLE III—OPEN PURCHASE(S) AND SALE(S) OF EURODOLLAR FUTURES CONTRACTS AT THE END OF THE SETTLEMENT CLASS PERIOD

Date Position Closed	Purchase or Sale (P/S)	Contract Code & Exchange	Contract Month/Year	Number of Contracts In Transaction	Price	Brokerage Firm and Account Number in Which Transaction Made	Hedger or Swaps Dealer?
/ /							
/ /							

6(d). If you had any positions (long or short) in options on Eurodollar futures contracts open at the start of the Settlement Class Period (*i.e.*, open positions as of December 31, 2002) you must provide the information set forth below in Table IV with respect to any such open positions.

TABLE IV— OPEN PURCHASE(S) AND SALE(S) OF OPTIONS ON EURODOLLAR FUTURES CONTRACTS AT START OF THE SETTLEMENT CLASS PERIOD

Date Position Opened	Purchase or Sale (P/S)	Call (C) or Put (P)	Contract Code & Exchange	Contract Month/Year	Strike Price	Number of Options	Option Price	Hedger or Swaps Dealer?	Disposition and Date (Exercised, Assigned, Expired, Closed)
/ /									
/ /									
/ /									
/ /									

6(e). If you purchased or sold an option on Eurodollar futures contract on exchanges, including without limitation, the CME, during the Settlement Class Period (*i.e.*, January 1, 2003 – May 31, 2011), then you must provide the information set forth in the Table V below for all such transactions.

TABLE V—PURCHASE(S) AND SALE(S) OF OPTIONS ON EURODOLLAR FUTURES DURING THE SETTLEMENT CLASS PERIOD

Date of Transaction	Purchase or Sale (P/S)	Call (C) or Put (P)	Contract Code & Exchange	Contract Month/Year	Strike Price	Number of Options	Option Price	Hedger or Swaps Dealer?	Disposition and Date (Exercised, Assigned, Expired, Closed)
/ /									
/ /									
/ /									
/ /									

6(f). If you had any positions (long or short) in options Eurodollar futures contracts open at the end of the Settlement Class Period (i.e., open positions as of May 31, 2011) you must provide the information set forth below in Table VI with respect to any such open positions.

TABLE VI— OPEN PURCHASE(S) AND SALE(S) OF OPTIONS ON EURODOLLAR FUTURES CONTRACTS AT THE END OF THE SETTLEMENT CLASS PERIOD

Date Position Closed	Purchase or Sale (P/S)	Call (C) or Put (P)	Contract Code & Exchange	Contract Month/Year	Strike Price	Number of Options	Option Price	Hedger or Swaps Dealer?	Disposition and Date (Exercised, Assigned, Expired, Closed)
/ /									
/ /									
/ /									
/ /									

6(g). To any extent you transacted in Eurodollar futures or options on Eurodollar futures during the Settlement Class Period as a Hedger, you must identify each such transaction in Eurodollar futures or options on Eurodollar futures. If you do not identify any such transactions, by executing this proof of claim you are certifying that you were not a Hedger with respect to any of your transactions in Eurodollar futures or options or Eurodollar futures during the Settlement Class Period. A “Hedger” means any person or entity who (i) enters into positions in the futures market opposite to positions held off the futures exchange in order to minimize the risk of financial loss from an adverse price change; or (ii) purchases or sells futures as a temporary substitute for a transaction off the futures exchange that will occur later.

6(h). To any extent you transacted in Eurodollar futures or options on Eurodollar futures during the Settlement Class Period as a Swaps Dealer, you must identify each such transaction in Eurodollar futures or options on Eurodollar futures. If you do not identify any such transactions, by executing this proof of claim you are certifying that you were not a Swaps Dealer with respect to any of your transactions in Eurodollar futures or options or Eurodollar futures during the Settlement Class Period. A “Swaps Dealer” means any person or entity who (i) holds itself out as a dealer in swaps; (ii) makes a market in swaps; (iii) regularly enters into swaps with counterparties as an ordinary course of business for its own account, or (iv) engages in activity causing itself to be commonly known in the trade as a dealer or market maker in swaps.

SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

The Claimant submits this Proof of Claim form under the terms of the Plan of Distribution described in the Notice and available for review in full on the Settlement Website. The Claimant also submits to the jurisdiction of the United States District Court for the Southern District of New York (the “Court”), with respect to this Proof of Claim and for purposes of enforcing the releases set forth herein, the terms of the Settlement Agreements, and any order or judgment of the Court. The Claimant further acknowledges that he, she or it will be bound by the terms of any judgment entered in connection with the Settlements in the Exchange-Based Plaintiffs’ Action, including the releases set forth therein. The Claimant agrees to furnish additional information to the Settlement Administrator to support this claim, such as additional documentation for transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts, if required to do so. The Claimant has not submitted any claim covering the same holdings of Eurodollar futures contracts and/or options on Eurodollar futures contracts during the Settlement Class Period and knows of no other person having done so on his, her or its behalf.

It is important that the Claimant accurately discloses all transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts open at the start of, made during and open

at the end of, the Settlement Class Period. The Claimant expressly consents to the release to the Settlement Administrator of any and all documents reflecting the Claimant's transactions in such Eurodollar futures contracts and/or options that may be obtained from third parties, including, but not limited to, your brokerage firm(s) and/or the Commodity Futures Trading Commission ("CFTC"). By executing this Proof of Claim the Claimant hereby permits the Settlement Administrator to request from the exchange, including without limitation the CME, the Claimant's account and relevant trade information prior to receiving any payment from the Net Settlement Fund.

The Claimant certifies that reasonable efforts have been made to locate all information requested in Items 1-6 above and that all information supplied in connection with this Proof of Claim is true, correct and complete.

The Claimant understands that the information provided herein is subject to verification and the Claimant agrees to cooperate in any such verification including by furnishing additional information to support this claim and by assisting the Settlement Administrator if requested to do so.

The Claimant understands that the Settlement Administrator will determine the adequacy of the Claimant's Proof of Claim and supporting documentation.

RELEASES AND WARRANTIES

1. The Claimant hereby acknowledges that he, she or it has read and agrees to be bound by the terms of the Releases, the definition of Released Claims⁴, and the terms of the Exchange-Based Plaintiffs' Release and Covenant Not to Sue as set forth below and in the Settlement Agreements.⁵
2. The Claimant hereby warrants and represents that he, she or it is a Class Member as defined in the Notices, that the Claimant is not one of the Releasees as defined in the Settlement Agreements, and that the Claimant believes that he, she or it is eligible to receive a distribution from the Net Settlement Fund under the terms and conditions of the Distribution Plan.
3. The Claimant hereby certifies that the Claimant is NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because: (a) the Claimant is exempt from backup withholding; or (b) the Claimant has not been notified by the Internal Revenue Service (the "I.R.S.") that the Claimant is subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the I.R.S. has notified the Claimant that he, she or it is no longer subject to backup withholding.
4. By signing and submitting this Proof of Claim form, Claimant (a) consents to the disclosure of information relating to Claimant's transactions in Eurodollar futures and/or options on Eurodollar futures contracts from January 1, 2003 through May 31, 2011, for use in the claims administration process; and (b) waives any protections provided by applicable bank secrecy, data privacy law, or any similar confidentiality protections, including with respect to futures exchanges, with respect to information relating to Claimant's transactions in Eurodollar futures and/or options on Eurodollar futures contracts from January 1, 2003 through May 31, 2011, for use in the claims administration process.

NOTE: If the Claimant has been notified by the I.R.S. that he, she or it is subject to backup withholding, please strike out the language that the Claimant is not subject to backup withholding in the certification above.

5. The Claimant agrees to execute a release and covenant not to sue in conformity with the Settlement Agreements in order to receive the Claimant's pro rata share of the Net Settlement Fund. The Claimant agrees that the submission of this Proof of Claim constitutes a full release of and covenant not to sue on the Released Claims against the Releasees as set forth in the Settlement Agreements and at the end of this Proof of Claim.
6. The releases shall be of no force or effect unless and until the Court approves the Settlements and they become effective on the Effective Date.
7. The Claimant hereby warrants and represents that he, she or it has not yet assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

⁴ The terms Released Claims, Releasees, and Releasers are defined separately in each Settlement. For the Bank of America Settlement, "Released Claims", "Releasees", and "Releasers" are defined at ¶ 1(HH), ¶ 1(II), and ¶ 1(JJ), respectively. For the Barclays Settlement, "Released Claims", "Releasees", and "Releasers" are defined at ¶ 1.25, ¶ 1.26, and ¶ 1.27, respectively. For the Citi Settlement, "Released Claims", "Releasees", and "Releasers" are defined at ¶ 1(FF), ¶ 1(GG), and ¶ 1(HH), respectively. For the Deutsche Bank Settlement, "Released Claims", "Releasees" and "Releasers" are defined at ¶ 1(FF), ¶ 1(GG) and ¶ 1(HH), respectively. For the HSBC Settlement, "Released Claims", "Releasees" and "Releasers" are defined at ¶ 1(FF), ¶ 1(GG) and ¶ 1(HH), respectively. For the JPMorgan Settlement, "Released Claims", "Releasees", and "Releasers" are defined at ¶ 1(HH), ¶ 1(II), and ¶ 1(JJ), respectively. For the Société Générale Settlement, "Released Claims", "Releasees", and "Releasers" are defined at ¶ 1(BB), ¶ 1(CC), and ¶ 1(DD), respectively.

⁵ The terms of the Exchange-Based Plaintiffs' Release and Covenant Not to Sue are defined separately in each Settlement. For the Bank of America Settlement, the terms are defined at ¶ 12. For the Barclays Settlement, the terms are defined at ¶ 14. For the Citi Settlement, the terms are defined at ¶ 12. For the Deutsche Bank Settlement, the terms are defined at ¶ 12. For the HSBC Settlement, the terms are defined at ¶ 12. For the JPMorgan Settlement, the terms are defined at ¶ 12. For the Société Générale Settlement, the terms are defined at ¶ 12.

I declare and affirm under penalties of perjury that the foregoing statements and the documents and information attached hereto, including the Social Security or Employee Identification Number shown on this Proof of Claim, are true, correct and complete, and that I agree to the Release and Covenant Not To Sue. I understand that the withholding or misrepresentation of any information described herein may constitute a criminal offense subject to penalties.

This Proof of Claim and Release was executed this _____ day of _____, 2020 in _____, _____
(City/Province) (State/Country)

Signature of Claimant

Type or Print Name

Capacity of Person Signing (e.g., President, Trustee, Custodian, etc.)

If you are acting for an entity, please submit proof of your authority (e.g., corporate resolution, trust agreement, etc.).

REMINDER CHECKLIST:

- 1. Please sign the above release and declaration.
- 2. PLEASE DO NOT USE HIGHLIGHTER ON THE PROOF OF CLAIM FORM.
- 3. Please keep a copy of your Proof of Claim form and all documentation submitted for your records.
- 4. If your mailing address changes after submitting this Proof of Claim, please send your new address to the Settlement Administrator at the address below:

USD LIBOR EURODOLLAR FUTURES SETTLEMENT
 c/o A.B. DATA, LTD.
 P.O. BOX 170990
 MILWAUKEE, WI 53217
 www.USDLiborEurodollarSettlements.com
 info@USDLiborEurodollarSettlements.com

RELEASES AND CONVENANTS NOT TO SUE**With respect to the joint BOA and JPMorgan Settlement Agreement:**

- ¶ 12 – Release and Covenant Not to Sue

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which, as provided for herein, is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration, or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Releasors further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and shall be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims, without regard to New York's conflict of law principles. This Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification, or similar claims from other Defendants arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the laws of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification, or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is or was legally entitled to any kind of contribution or indemnification from JPMorgan or BOA arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification, or similar claims against JPMorgan or BOA. Except in the event of termination of this Settlement, the Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure, or any similar law, rule, or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) Although the foregoing is not a general release, such release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state, or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, or equivalent to, or that has the effect of, Section 1542 of the California Civil Code. The Settlement Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Parties assume the risk of any mistake of fact or law, and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

With respect to the Barclays Settlement Agreement:

- ¶ 14 - Exchange-Based Plaintiffs' Release and Covenant Not to Sue. Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given

pursuant to New York law and are to be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims. This Agreement is expressly intended to absolve Releasees against any claims for contribution, indemnification or similar claims from other defendants in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the law of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is/was legally entitled to any kind of contribution or indemnification from Barclays arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification or similar claims against Barclays. Except in the event of termination of this Settlement, the Settling Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure or any similar law, rule or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

- ¶ 15 - **Unknown Claims/California Civil Code Section 1542.** The release set forth in ¶ 14, above, constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

The release set forth in ¶ 14, above, also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, equivalent to, or which has the effect of, Section 1542 of the California Civil Code. The Releasors acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Releasors assume the risk of any mistake of fact or law and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

With respect to the Citi Settlement Agreement:

- ¶ 12 – **Release and Covenant Not to Sue**
 - (A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration or other proceeding against Releasee in any court or venue in any jurisdiction worldwide. Releasors further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and are to be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims. This Settlement Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification or similar claims from other Defendants in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the laws of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is/was legally entitled to any kind of contribution or indemnification from Citi arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification or similar claims against Citi. Except in the event of termination of this Settlement Agreement, the Settling Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure or any similar law, rule or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.
 - (B) This release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, equivalent to, or which has the effect of, Section 1542 of the California Civil Code. The Settling Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Settlement Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Settlement Agreement, the Parties assume the risk of any mistake of fact or law and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law. The Parties acknowledge, and Class Members shall be deemed to have acknowledged, that the release of such unknown claims was separately bargained for and was a key element of the Settlement Agreement.

With respect to the Deutsche Bank Settlement Agreement:

• ¶ 12 – Release and Covenant Not to Sue

- (A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration, or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and shall be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims, without regard to New York's conflict of law principles. This Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification, or similar claims from other Defendants arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the laws of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification, or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is or was legally entitled to any kind of contribution or indemnification from Deutsche Bank arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification, or similar claims against Deutsche Bank. Except in the event of termination of this Settlement, the Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure, or any similar law, rule, or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.
- (B) This release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state, or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, or equivalent to, or that has the effect of, Section 1542 of the California Civil Code. The Settling Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Parties assume the risk of any mistake of fact or law, and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

With respect to the HSBC Settlement Agreement:

- ¶ 12 – Release and Covenant Not to Sue

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration or other proceeding against Releasee in any court or venue in any jurisdiction worldwide. Releasors further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and are to be construed under New York law, including N.Y. General Obligations Law §15-108, which bars claims for contribution by joint tortfeasors and other similar claims. This Settlement Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification or similar claims from other Defendants in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the laws of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is/was legally entitled to any kind of contribution or indemnification from HSBC arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification or similar claims against HSBC. Except in the event of termination of this Settlement Agreement, the Settling Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure or any similar law, rule or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) This release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, equivalent to, or which has the effect of, Section 1542 of the California Civil Code. The Settling Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Settlement Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Settlement Agreement, the Parties assume the risk of any mistake of fact or law and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law. The Parties acknowledge, and Class Members shall be deemed to have acknowledged, that the release of such unknown claims was separately bargained for and was a key element of the Settlement Agreement.

With respect to the Société Générale Settlement Agreement:

- ¶ 12 – Release and Covenant Not to Sue

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which, as provided for herein, is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration, or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Releasors further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and shall be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims, without regard to New York's conflict or choice of law principles. This Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification, or similar claims (however denominated) by (i) any of the other

Defendants, (ii) any other Person formerly named as a party in the Action, and (iii) any alleged co-conspirators or any other Person subsequently added or joined as a party in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the law of New York or any other jurisdiction that might be construed or deemed to apply for claims of contribution, indemnification, or similar claims (however denominated) against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant, Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action is or was legally entitled to any kind of contribution or indemnification from SG arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action, related to the Released Claims shall be reduced to an amount such that, upon paying the entire amount, the Defendant, Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action, would have no claim for contribution, indemnification, or similar claims against SG. Except in the event of termination of this Settlement, the Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure, or any similar law, rule, or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) Although the foregoing is not a general release, such release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state, or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, or equivalent to, or that has the effect of, Section 1542 of the California Civil Code. The Settlement Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Parties assume the risk of any mistake of fact or law, and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

IN RE LIBOR-BASED FINANCIAL INSTRUMENTS ANTITRUST LITIGATION
THIS DOCUMENT RELATES TO:
METZLER INVESTMENT GmbH, <i>et al.</i> , Plaintiffs, v. CREDIT SUISSE GROUP AG, <i>et al.</i> , Defendants.

Master File No. 11 MD 2262 (NRB)

No. 11 Civ. 2613

**PLAN OF DISTRIBUTION FOR THE
EXCHANGE-BASED UNITED STATES DOLLAR LIBOR SETTLEMENTS**

I. Overview of the Plan

1. This **Plan of Distribution (“Plan”)** exclusively relates to the Exchange-Based Action (described herein at Section II). This Plan specifies the method of distributing the Net Settlement Fund¹ to the Settlement Class² from those settlements with the following “Settling Defendants,” which are subject to Final Approval by the Court:

- Barclays plc (“Barclays”), (dated October 7, 2014, amended September 15, 2017) [ECF No. 2307-3];³
- HSBC Bank plc (“HSBC”) (dated July 6, 2017), [ECF No. 2307-6];
- Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Limited (“Deutsche Bank”) (dated July 13, 2017), [ECF No. 2307-5];
- Citigroup, Inc., Citibank, N.A., and Citigroup Global Markets Inc. (“Citi”) (dated July 27, 2017) [ECF No. 2307-4]; and
- JPMorgan Chase & Co., JPMorgan Chase Bank, N.A. (“JPMorgan”), Bank of America Corporation and Bank of America, N.A. (“BOA”) (joint agreement dated June 14, 2018) [ECF No. 2728-5].

2. This Plan provides that approximately 75% of the Net Settlement Fund will be distributed to Eligible Claimants⁴ on the basis of their Recognized Net Loss⁵ in the Legal Risk Periods.⁶ The Plan provides that approximately 25% of the Net Settlement Fund will be distributed to Eligible Claimants on the basis of their Recognized Volume⁷ in the Legal Risk Periods. There is a Guaranteed Minimum Payment of \$20 to each Eligible Claimant. *See* ¶7 below. It is estimated that more than 99% of the Net Settlement Fund will be distributed on the basis of Recognized Net Loss and Recognized Volume, and less than 1% of the Net Settlement Fund will be distributed through the Guaranteed Minimum Payment.

3. **Who May Participate In The Distribution of The Net Settlement Fund?** In order to participate in the distribution of the Net Settlement Fund, you must be an Eligible Claimant. That is, you must be a member of the Settlement Class who timely submits a properly verified, adequately supported and otherwise valid proof of claim showing that such member of the Settlement Class transacted in Euribor futures or options during the Settlement Class Period. If you are not an Eligible Claimant, you will not receive any payment from the Net Settlement Fund.

4. **How Much Will Each Eligible Claimant Receive?** Each Eligible Claimant will be entitled to receive the distribution due them, if any, from the sum of (a) their *pro rata* entitlement under Recognized Net Loss and (b) their *pro rata* entitlement under Recognized Volume, all as determined by the Settlement Administrator (A.B. Data, Ltd.). *See* ¶¶5-6 below (explaining Recognized Net Loss entitlement and Recognized Volume entitlement). If such amount is less than \$20, then the Eligible Claimant will be

¹ As used herein, “**Net Settlement Fund**” means the Total Settlement Fund from the Settlements approved by the Court, minus the costs, expenses, and fees approved by the Court.

² The “**Settlement Class**” is defined as follows: All Persons, corporations and other legal entities that transacted in Eurodollar futures contracts and/or options on Eurodollar futures on United States exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011.

Excluded from the Settlement Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and coconspirators; (ii) the Releasees (as defined in the Settlement Agreements); and (iii) any Class Member who files a timely and valid request for exclusion. Notwithstanding these exclusions, and solely for the purposes of the Settlements and the Settlement Class, Investment Vehicles shall not be excluded from the Settlement Class solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants. However, to the extent that any Defendant or any entity that might be deemed to be an affiliate or subsidiary thereof (i) managed or advised, and (ii) directly or indirectly held a beneficial interest in, said Investment Vehicle during the Class Period, that beneficial interest in the Investment Vehicle is excluded from the Settlement Class.

³ All references to “**ECF No.**” herein refer to documents in the docket of the MDL Action, 11 MD 2262-NRB unless otherwise specified. Copies of each Settlement Agreement are available on the “**Settlement Website:**” www.USDLiborEurodollarSettlements.com.

⁴ An Eligible Claimant is a Settlement Class member whose proof of claim is found to be timely, adequately supported, properly verified and otherwise valid.

⁵ Recognized Net Loss is defined in ¶¶ 5 and 8 of this Plan.

⁶ The Legal Risk Periods are defined in ¶ 8 of this Plan.

⁷ Recognized Volume is defined in ¶¶ 6 and 8 of this Plan.

entitled to receive the Guaranteed Minimum Payment of \$20. See ¶7 below.

5. How Will an Eligible Claimant's Distribution In Respect Of Recognized Net Loss Be Calculated? The Settlement Administrator will first calculate the amount of "Net Loss," if any, which each Eligible Claimant has in respect of each Legal Risk Period as specifically set forth in the eight Legal Risk Periods in paragraph 8 below. An Eligible Claimant will have a Net Loss under a particular Legal Risk Period if such Eligible Claimant's losses exceed such Eligible Claimant's gains pursuant to the specific calculations for that Legal Risk Period. See ¶8 below. The Settlement Administrator will adjust each Eligible Claimant's losses or gains, if any, for each Legal Risk Period based on any applicable Legal Risk Adjustments (see ¶8 below) and/or Hedger or Swaps Dealer discounts (see ¶9 below). The Settlement Administrator will then sum the Adjusted Net Loss, if any, in each Legal Risk Period in which an Eligible Claimant has an Adjusted Net Loss to determine each Eligible Claimant's Recognized Net Loss. Only Legal Risk Periods in which an Eligible Claimant has an Adjusted Net Loss will be summed for purposes of calculating an Eligible Claimant's Recognized Net Loss. However, gains and losses within each Legal Risk Period are netted as provided in paragraph 8 below. Approximately seventy-five percent (75%) of the Net Settlement Fund shall be distributed to each Eligible Claimant in a *pro rata* manner based on their respective amounts of Recognized Net Loss, if any, compared to the total Recognized Net Loss of all Eligible Claimants. Example: If an Eligible Claimant has a Recognized Net Loss that constitutes one-half of 1% of the total Recognized Net Loss of all Eligible Claimants, then the distribution amount to that Eligible Claimant in respect of Recognized Net Loss shall equal one-half of 1% of the portion of the Net Settlement Fund allocated to pay Recognized Net Losses.

6. How Will An Eligible Claimant's Distribution In Respect Of Recognized Volume Be Calculated? The Settlement Administrator will first determine the "Volume" of qualifying transactions in Eurodollar futures contracts and options on Eurodollar futures contracts which each Eligible Claimant has in respect of each Legal Risk Period. Volume shall equal the total quantity of Eurodollar futures contracts and option contracts on Eurodollar futures contracts bought and sold in a given Legal Risk Period (see ¶8 below), provided that options on Eurodollar futures contracts shall be subject to a discount of 70%. Example: If an Eligible Claimant purchased 5 Eurodollar futures contracts and sold 3 Eurodollar futures contracts during a particular Legal Risk Period, such Eligible Claimant's Volume for that particular Legal Risk Period would be 8 contracts. Example: If an Eligible Claimant purchased 5 options on Eurodollar futures contracts and sold 3 options on Eurodollar futures contracts during a particular Legal Risk Period, such Eligible Claimant's Volume for that particular Legal Risk Period would be 2.4 contracts, *i.e.*, 8 contracts multiplied by 0.3. The Settlement Administrator will then adjust each Eligible Claimant's Volume in each Legal Risk Period pursuant to any applicable Legal Risk Adjustment (see ¶8 below) and any applicable Hedging or Swaps-Dealer discounts (see ¶9 below) in order to determine each Eligible Claimant's Adjusted Volume, if any, in each Legal Risk Period. The Settlement Administrator will then sum the Adjusted Volume, if any, in each Legal Risk Period to determine each Eligible Claimant's Recognized Volume. Approximately twenty-five percent (25%) of the Net Settlement Fund shall be distributed to Eligible Claimants in a *pro rata* manner based on their respective amounts of Recognized Volume, if any, compared to the total Recognized Volume of all Eligible Claimants. Example: If an Eligible Claimant has a Recognized Volume that constitutes one-half of 1% of the total Recognized Volume of all Eligible Claimants, then the amount of the distribution to that Eligible Claimant in respect of Recognized Volume shall equal one-half of 1% of the portion of the Net Settlement Fund allocated to pay Recognized Volume.

7. How Much Is The Guaranteed Minimum Payment and How Is It Determined? If an Eligible Claimant's *pro rata* distribution due in respect of Recognized Net Loss and Recognized Volume totals less than \$20, then the amount of the payment to such Eligible Claimant shall be increased to \$20 ("Guaranteed Minimum Payment"). It is estimated that significantly less than one percent of the Net Settlement Fund will be distributed due to the Guaranteed Minimum Payment.

8. What Are The Legal Risk Periods and The Legal Risk Adjustments? Based on the Court's prior rulings and the history of this case, each of the eight Legal Risk Periods set forth in sub-sections (a)-(h) below has been assigned a "**Legal Risk Adjustment**" that reflects the relative legal risk associated with the qualifying transactions in that Legal Risk Period. The Legal Risk Adjustments in this paragraph apply to the determinations of Recognized Net Loss and Recognized Volume. See ¶¶5-6 above.

(a) There shall be no Legal Risk Adjustment for transactions between April 15, 2009 and May 31, 2010 inclusive.⁸

(b) There shall be no Legal Risk Adjustment for transactions on any the following specific days: September 29, 2005, November 28, 2005, April 7, 2006, June 30, 2006, August 17, 2006, September 1, 2006, October 26, 2006, November 29, 2006, December 22, 2006, February 28, 2007, March 1, 2007, July 30, 2007, or August 6, 2007.⁹

⁸ Net Loss under this Legal Risk Period (a) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (a) and closed during Legal Risk Period (a), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (a), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (a) and that remained open at the end of Legal Risk Period (a).

For purposes of calculating Net Loss under sub-sections (a)-(h) of paragraph 8 of the Plan, if the Settlement Administrator is unable to determine from the records submitted by an Eligible Claimant the price at which a particular position was opened and/or closed, the Settlement Administrator may use the settlement price on the day the position was opened and/or closed.

⁹ Net Loss under this Legal Risk Period (b) shall be calculated as follows: the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and/or closed on any day specified in Legal Risk Period (b).

(c) There shall be no Legal Risk Adjustment for ~~“Efficient Enforcer Transactions.”~~ Efficient Enforcer Transactions refer to transactions in which an opening¹⁰ sale is made of a Eurodollar futures contract or option on a Eurodollar futures contract prior to August 9, 2007, and such short position is maintained, including through roll forwards, until it is liquidated on or after August 9, 2007 by a purchase that closes out (or liquidates) such short position at the final settlement price on the last day of trading of an expiring Eurodollar futures contract.¹¹ For purposes of Efficient Enforcer Transactions, a short position includes a short position in a Eurodollar futures contract, a short position in a Eurodollar futures call option, or a long position in a Eurodollar futures put option. For purposes of Efficient Enforcer Transactions, a purchase includes closing (or liquidating) a short position in a Eurodollar futures contract by financial settlement on the last day of trading of an expiring Eurodollar futures contract, closing (or liquidating) a short position in a Eurodollar futures call option settled by assignment at the final settlement price of the underlying Eurodollar futures contract on the last day of trading of such Eurodollar futures contract, or closing (liquidating) a long position in a Eurodollar futures put option settled by exercise at the final settlement price of the underlying Eurodollar futures contract on the last day of trading of such Eurodollar futures contract. There is no Legal Risk Adjustment for Efficient Enforcer Transactions because the Court upheld the legal claims in respect of these transactions against motions to dismiss.

(d) There shall be a 10% Legal Risk Adjustment for trades on any of the following specific days: August 2, 2005, August 3, 2005, September 5, 2005, September 28, 2005, November 14, 2005, February 1, 2006, February 2, 2006, February 3, 2006, February 7, 2006, February 8, 2006, February 9, 2006, February 14, 2006, February 15, 2006, February 16, 2006, February 17, 2006, February 22, 2006, March 13, 2006, March 16, 2006, March 17, 2006, May 9, 2006, May 10, 2006, June 1, 2006, June 13, 2006, August 15, 2006, August 16, 2006, August 18, 2006, September 13, 2006, September 14, 2006, September 15, 2006, September 18, 2006, September 26, 2006, September 27, 2006, September 28, 2006, October 4, 2006, October 10, 2006, October 31, 2006, November 14, 2006, November 15, 2006, November 28, 2006, December 1, 2006, December 14, 2006, December 18, 2006, December 19, 2006, December 20, 2006, December 21, 2006, February 27, 2007, March 5, 2007, March 19, 2007, March 28, 2007, March 29, 2007, April 9, 2007, May 24, 2007, and June 18, 2007.¹² Example: If an Eligible Claimant has a Net Loss of \$100 based on the calculation of Net Loss applicable to this Legal Risk Period, then there shall be a reduction of 10% to such Net Loss, resulting in a Net Loss of \$90 for this Legal Risk Period (assuming no applicable Hedger or Swaps Dealer discount).

(e) There shall be a 60% Legal Risk Adjustment for trades between January 1, 2005 and August 8, 2007 which are not specified in subsections (b) or (d) of this paragraph.¹³

(f) There shall be a 60% Legal Risk Adjustment for trades between August 9, 2007 and April 14, 2009 which do not qualify as Efficient Enforcer Transactions in subsection (c) of this paragraph.¹⁴

(g) There shall be a 95% Legal Risk Adjustment for trades between January 1, 2003 to December 31, 2004 inclusive.¹⁵

(h) There shall be an 80% Legal Risk Adjustment for trades between May 18, 2010 to May 31, 2011 inclusive.¹⁶

¹⁰ As used in this Plan, “opening” means the initiating or the first of the transactions in any trade. The opening transaction establishes a position or a portion of the position. A closing transaction liquidates a position or a portion of a position.

¹¹ Net Loss under this Legal Risk Period (c) shall be calculated as follows: the gain and/or loss on each opening sale of a Eurodollar futures contract or option contract prior to August 9, 2007 that is liquidated on or after August 9, 2007 and on the last day of an expiring Eurodollar futures contract at the final settlement price.

¹² Net Loss under this Legal Risk Period (d) shall be calculated as follows: the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and/or closed on any day specified in Legal Risk Period (d).

¹³ Net Loss under this Legal Risk Period (e) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (e) and closed during Legal Risk Period (e), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (e), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (e) and that remained open at the end of Legal Risk Period (e).

¹⁴ Net Loss under this Legal Risk Period (f) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (f) and closed during Legal Risk Period (f), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (f), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (f) and that remained open at the end of Legal Risk Period (f).

¹⁵ Net Loss under this Legal Risk Period (g) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (g) and closed during Legal Risk Period (g), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (g), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (g) and that remained open at the end of Legal Risk Period (g).

¹⁶ Net Loss under this Legal Risk Period (h) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (h) and closed during Legal Risk Period (h), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (h), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (h) and that remained open at the end of Legal Risk Period (h).

9. **How Are Discounts for Hedgers and Swaps Dealers Applied To Recognized Net Losses and Recognized Volume?** If the Settlement Administrator determines that an Eligible Claimant is a “Hedger¹⁷” for the transactions in a Legal Risk Period, but is not a “Swaps Dealer¹⁸,” then there shall be a 10% deduction in that Eligible Claimant’s Net Loss and/or Volume for that Legal Risk Period. If the Settlement Administrator determines that an Eligible Claimant is a Swaps Dealer for the transactions in a Legal Risk Period, then there shall be a 65% deduction in that Eligible Claimant’s Net Loss and Volume for that Legal Risk Period. Example: If an Eligible Claimant has a Net Loss of \$100 in a particular Legal Risk Period with no Legal Risk Adjustment but is determined to be a Hedger, then such Eligible Claimant’s Adjusted Net Loss in that Legal Risk Period shall be reduced to \$90.00. Example: If an Eligible Claimant has a Volume of 100 futures contracts in a Legal Risk Period with no Legal Risk Adjustment but is determined to be a Swaps-Dealer, then such Eligible Claimant’s Adjusted Volume for that Legal Risk Period shall be 35 contracts.

II. The History and Status of the Exchange-Based Action

10. This case arises out of the alleged manipulation of the London Interbank Offered Rate (“LIBOR”), an interest rate benchmark used in numerous types of financial transactions. Plaintiffs are traders of Eurodollar futures contracts and options on Eurodollar futures contracts (“Eurodollar Futures”), which are available in various expiration periods and which trade on exchanges, including the Chicago Mercantile Exchange (“CME”). The settlement price payable at the expiration date equals 100 minus 3-month LIBOR. *In re LIBOR-Based Fin. Instruments Antitrust Litig. (“LIBOR I”)*, 935 F. Supp. 2d 666, 720 (S.D.N.Y. 2013). Plaintiffs allege that Defendants manipulated LIBOR in violation of the Sherman Antitrust Act, 15 U.S.C. §1 *et seq.* and the Commodity Exchange Act (“CEA”), 7 U.S.C. §1 *et seq.* This allegedly caused Eurodollar futures prices to become artificial, injuring Plaintiffs and a class of Eurodollar Futures traders. The Settling Defendants are six of the sixteen panel banks that submitted daily LIBOR rates to the British Banking Association.¹⁹

11. The Court sustained claims arising from what it described as two distinct forms of alleged LIBOR manipulation: alleged trader-based manipulation, which varied in direction to benefit Defendants’ particular market positions (“TBM”), and alleged LIBOR suppression. The Court restricted claims for TBM to the period between January 1, 2005 and August 8, 2007 (“Period 0”). Suppression claims relate to the alleged collusive and persistent suppression of LIBOR during the financial crisis, motivated in part to protect Defendants’ reputations for financial soundness, between August 9, 2007 and May 17, 2010 (*i.e.*, the periods known as Periods 1-3 or the “Suppression Period”).

12. Since the April 15, 2011 filing of the first civil LIBOR action, the Court has limited Plaintiffs’ claims in various ways. The Court dismissed portions of Plaintiffs’ antitrust claims under the efficient enforcer standard, dismissed most foreign Defendants for lack of personal jurisdiction, and dismissed portions of Plaintiffs’ CEA claims as untimely based on the Court’s findings that the two-year statute of limitations had expired on Plaintiffs’ CEA claims in respect to transactions made between August 2007 and April 14, 2009 (“Periods 1 and 2”).

13. Plaintiffs sought to certify the CEA claims on behalf of a class of persons that transacted in Eurodollar Futures on exchanges, including the CME, between January 1, 2005 and May 17, 2010, inclusive. In its ruling, *In re LIBOR-Based Fin. Instruments Antitrust Litig. (“LIBOR VI”)*, 299 F.Supp.3d 430 (S.D.N.Y. 2018), the Court denied class certification, rejected various econometric models and opinions of Plaintiffs’ experts as to liability and damages, and ruled that Plaintiffs had not fully satisfied the requirements of Federal Rule of Civil Procedure 23.

14. Pursuant to Rule 23(f) of the Federal Rules of Civil Procedure, Plaintiffs filed a petition seeking immediate review of the Court’s denial of class certification by the United States Court of Appeals for the Second Circuit, which was denied on November 6, 2018. The District Court subsequently posed various questions to Class Counsel, including whether the Net Settlement Fund could be distributed on the basis of net losses. In response, Class Counsel engaged in the process that produced this Plan.

15. If the remaining non-settling Defendants in the Exchange-Based Action do not settle, members of the Exchange-Based class may be unable to recover any monies against non-settling Defendants and may be limited to any monetary recoveries against Settling Defendants payable under the current Settlement Agreements, if and as approved by the Court.

III. Plan Amendments and Administrative Determinations

16. All determinations and interpretations of this Plan shall be made by the Settlement Administrator subject to review by the Court as appropriate.

17. This Plan shall be subject to change by the Court, at its own initiative, without further notice to Settlement Class members.

18. This Plan shall be subject to amendment by motion of Class Counsel provided that (a) notice is provided to Settlement Class members on the Settlement Website, with at least 21 days’ time for any Settlement Class member to file an objection to such amendment, and (b) the Court approves, in whole or in part, such amendment.

¹⁷ As used herein, “Hedger” means any person or entity who (a) enters into positions in the futures market opposite to positions held off the futures exchange in order to minimize the risk of financial loss from an adverse price change; or (b) purchases or sells futures as a temporary substitute for a transaction off the futures exchange that will occur later.

¹⁸ As used herein, a “Swaps Dealer” is any person or entity who (a) holds itself out as a dealer in swaps; (b) makes a market in swaps; (c) regularly enters into swaps with counterparties as an ordinary course of business for its own account, or (d) engages in activity causing itself to be commonly known in the trade as a dealer or market maker in swaps.

¹⁹ Plaintiffs have agreed to resolve their claims against Bank of America, Barclays, Citibank, Deutsche Bank, HSBC, and JP Morgan. If the Court grants final approval to each of those proposed settlements, the total Settlement Fund will be \$181,875,000, exclusive of costs, expenses and fees as the Court may award. Claims against the remaining panel banks were dismissed and are on appeal.

USD LIBOR EURODOLLAR FUTURES SETTLEMENT

c/o A.B. DATA, LTD.

P.O. BOX 170990

Milwaukee, WI 53217

COURT-APPROVED NOTICE REGARDING

In re LIBOR-Based Financial Instruments Antitrust Litigation

EXHIBIT E

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

IN RE LIBOR-BASED FINANCIAL INSTRUMENTS ANTITRUST LITIGATION	Master File No. 11-md-2262 (NRB)
THIS DOCUMENT RELATES TO:	
METZLER INVESTMENT GmbH, et al., Plaintiffs, v. CREDIT SUISSE GROUP AG, et al. Defendants.	No. 11 Civ. 2613 (Exchange-Based Action)

**DECLARATION OF LES CHAPPELL REGARDING MAILING OF THE
NOTICE OF PROPOSED CLASS ACTION SETTLEMENT**

I, Les Chappell, declare under penalty of perjury pursuant to 28 U.S.C. § 1746 as follows:

1. I am a Project Manager at Epiq eDiscovery Solutions, Inc. (“Epiq”). My business address is 10300 SW Allen Blvd., Beaverton, OR 97005. I am familiar with, and have personal knowledge of, the matters stated in this declaration and am competent to testify about them if called upon to do so.

2. Epiq was retained by counsel for the Deutsche Bank Defendants¹ to effect mailing of the of the Notice of Class Action Settlement and Proof of Claim and Release (together, the “Notice Packet”) to certain members of the settlement class in

¹ Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Ltd.

connection with the proposed settlements in the above-captioned case with Bank of America Corporation, Bank of America, N.A., Barclays Bank plc, Citigroup Inc., Citibank, N.A., Citigroup Global Markets Inc., the Deutsche Bank Defendants, HSBC Bank plc, JPMorgan Chase & Co., JPMorgan Chase Bank, N.A., and Société Générale, as described more fully below.

MAILING OF THE NOTICE PACKET

3. On April 24, 2020, the Deutsche Bank Defendants' counsel provided Epiq with a list of 157 unique names and addresses of identified potential settlement class members.²

4. On or before June 2, 2020, pursuant to the order entered by this Court on March 2, 2020, Epiq mailed copies of the Notice Packet by first class mail to each of the 157 potential settlement class members. This mailing was performed using the facilities of Epiq Systems Ltd., Epiq's affiliate located in the United Kingdom. A copy of the Notice Packet is attached as Exhibit A.

5. None of these 157 Notice Packets were sent to addresses with mailing restrictions or suspensions.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 31st day of July, 2020, in Portland, Oregon.



Les Chappell

² I understand that the Deutsche Bank Defendants retained Epiq to directly provide notice to these potential settlement class members who may be domiciled outside of the United States, and whose names and addresses the Deutsche Bank Defendants therefore preferred not to provide to the settlement administrator.

Exhibit A

UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK

If You Transacted in Eurodollar Futures Contracts and/or Options on Eurodollar Futures on Exchanges such as the Chicago Mercantile Exchange (“CME”) between January 1, 2003 and May 31, 2011 (“Settlement Class Period”),

You May Be Eligible to Receive Payment of a Portion of Aggregate Settlement Funds Totaling \$187,000,000¹

You are receiving this notice because there is a proposed partial settlement of a class action lawsuit involving the alleged manipulation of U.S. Dollar LIBOR and its impact on Eurodollar Futures Contracts and/or Options on Eurodollar Futures (“Eurodollar Futures”) that are linked to U.S. Dollar LIBOR. The lawsuit against the Non-Settling Defendants remains ongoing.

- *A United States Federal Court authorized this Notice. This is not a solicitation from a lawyer.* There are separate settlements (the “Settlements”) with Bank of America Corporation and Bank of America, N.A. (collectively, “BOA”), Barclays Bank plc (“Barclays”), Citigroup Inc., Citibank, N.A., and Citigroup Global Markets Inc. (collectively, “Citi”), Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Limited (collectively, “Deutsche Bank”), HSBC Bank plc (“HSBC”), JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A. (collectively “JPMorgan”), and Société Générale (“SG”) (BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan, and SG are referred to collectively as “Settling Defendants”) in a class action lawsuit about the alleged price-fixing, suppression and manipulation of the U.S. Dollar London Interbank Offered Rate (“LIBOR” or “U.S. Dollar LIBOR”). The settlement price of Eurodollar futures contracts directly incorporates U.S. Dollar LIBOR. The lawsuit claims that the Settling Defendants and the Non-Settling Defendants (*see* Question 3) unlawfully suppressed and/or manipulated the U.S. Dollar LIBOR rates which caused the price of Eurodollar futures to be suppressed or inflated to artificial levels, thereby causing Settlement Class Members to pay artificial prices for Eurodollar futures during the Settlement Class Period. The Settling and Non-Settling Defendants deny all claims of wrongdoing.
- You are a “Settlement Class Member” included in the Settlements, and are entitled to seek a payment, if you transacted in any LIBOR-based Eurodollar futures contracts and/or options on Eurodollar futures contracts on exchanges such as the CME at any time between January 1, 2003 and May 31, 2011 (*see* Question 7). Settlement Class Members will release claims through these Settlements only against the Settling Defendants and their affiliated persons and entities; the Settlements *do not* release claims in the lawsuit against the Non-Settling Defendants (*see* Question 14).
- The Settlements provide for payments by the Settling Defendants totaling \$187,000,000 for the benefit of Settlement Class Members that transacted in Eurodollar futures contracts and/or options on Eurodollar futures between January 1, 2003 and May 31, 2011. In addition, the Settling Defendants have agreed to provide certain cooperation materials to Class Counsel that may be potentially used in prosecuting claims against the Non-Settling Defendants.
- **Your legal rights are affected even if you do nothing. Please read this Notice carefully.**

¹ The aggregate Settlements, if all receive Final Approval from the Court, will create a \$187,000,000 Settlement Fund. Settling Defendants have separately agreed to settlements as follows: BOA has agreed to pay \$15 million; Barclays has agreed to pay \$19.975 million; Citi has agreed to pay \$33.4 million; Deutsche Bank has agreed to pay \$80 million; HSBC has agreed to pay \$18.5 million; JPMorgan has agreed to pay \$15 million; and Société Générale has agreed to pay \$5,125,000.

YOUR LEGAL RIGHTS AND OPTIONS IN THESE SETTLEMENTS	
SUBMIT A CLAIM EITHER POSTMARKED BY MAIL or ELECTRONICALLY FILED ON THE SETTLEMENT WEBSITE NO LATER THAN DECEMBER 1, 2020	This is the only way to get a payment. <i>See</i> Question 15.
ASK TO BE EXCLUDED BY SUBMITTING A WRITTEN REQUEST POSTMARKED NO LATER THAN AUGUST 27, 2020	You will get no monetary benefits from the Settlements. This is the only option that allows you to independently assert the claims released by these Settlements against the Settling Defendants about the alleged U.S. Dollar LIBOR manipulation affecting Eurodollar futures contracts and/or options on Eurodollar futures that are at issue in this case. <i>See</i> Question 17.
OBJECT TO THE SETTLEMENTS BY SUBMITTING A WRITTEN OBJECTION RECEIVED AND FILED NO LATER THAN AUGUST 27, 2020	If you wish to object to the Settlements, or anything else mentioned in this Notice, you must file a written objection. <i>See</i> Question 22.
GO TO THE FAIRNESS HEARING ON SEPTEMBER 17, 2020 AT 11:00 A.M. AND FILE A NOTICE OF INTENTION TO APPEAR THROUGH COUNSEL NO LATER THAN SEPTEMBER 3, 2020	You may also request to be heard at the Fairness Hearing. <i>See</i> Question 26.
DO NOTHING	You will forfeit your right to get a monetary benefit from the Settlements and give up your rights to assert claims released by these Settlements against the Settling Defendants about the alleged U.S. Dollar LIBOR manipulation and its alleged impact on Eurodollar Futures that are at issue in this case.

- These rights and options—**and the deadlines to exercise them**—are explained in this Notice.
- The Court in charge of this case still must decide whether to approve the Settlements. No payments will be made to eligible Settlement Class Members unless the Court finally approves the Settlements (or some portion of the Settlements), and after any appeals regarding settlement approval are resolved.

WHAT THIS NOTICE CONTAINS

BASIC INFORMATION4

- 1. Why did I receive this Notice?
- 2. What is this lawsuit about?
- 3. Who are the Non-Settling Defendants in the Exchange-Based Plaintiffs’ Action?
- 4. Are there other LIBOR lawsuits?
- 5. Why is this a class action?
- 6. Why are there Settlements?

WHO IS IN THE SETTLEMENTS?5

- 7. How do I know if I am part of the Settlements?
- 8. What is the London Interbank Offered Rate (“LIBOR”)?
- 9. Which Eurodollar futures contracts and options are covered by the Settlements?
- 10. What if I am not sure whether I am included in the Settlements?

THE SETTLEMENT BENEFITS7

- 11. What do the Settlements provide?
- 12. How much will my payment be?
- 13. When will I receive my payment?
- 14. What am I giving up by staying in the Settlement Class?

HOW TO RECEIVE A PAYMENT8

- 15. How can I receive a payment?
- 16. What if my claim is rejected?

EXCLUDING YOURSELF FROM THE SETTLEMENTS9

- 17. How do I request exclusion from the Settlements?
- 18. If I do not exclude myself, can I sue any of the Settling Defendants for the same thing later?
- 19. If I exclude myself, can I still receive a payment from the Settlements?

THE LAWYERS REPRESENTING YOU10

- 20. Do I have a lawyer in the case?
- 21. How will the lawyers be paid?

OBJECTING TO ANY OF THE SETTLEMENTS10

- 22. How do I tell the Court if I oppose any of the Settlements?
- 23. What is the difference between objecting and asking to be excluded?

THE FAIRNESS HEARING13

- 24. When and where will the Court decide whether to approve the Settlements?
- 25. Do I have to attend the hearing?
- 26. May I speak at the hearing?

GETTING MORE INFORMATION14

- 27. How do I get more information?
- 28. Information for Nominees or Brokers.

BASIC INFORMATION

1. Why did I receive this Notice?

A Court authorized this Notice because you have a right to know about the six (6) proposed Settlements in this class action lawsuit and about all your options before the Court decides whether to give final approval to the Settlements. This Notice explains the lawsuit, the Settlements, and your legal rights.

Judge Naomi Reice Buchwald of the United States District Court for the Southern District of New York is overseeing this case. This litigation has been consolidated within *In re LIBOR-Based Financial Instruments Antitrust Litigation*, 11 MDL No. 2262. These Settlements relate to an action referred to as the “Exchange-Based Plaintiffs’ Action” because it involves Plaintiffs who transacted in Eurodollar Futures and options on Eurodollar Futures on exchanges such as the CME.

2. What is this lawsuit about?

The Exchange-Based Plaintiffs (also referred to as “Plaintiffs”) (*see* Question 5), who transacted in Eurodollar futures contracts and options on Eurodollar futures (*see* Question 9), sued various banks (and certain of their affiliates) (“Defendants,” *see* Question 3), claiming that the banks individually and collectively manipulated U.S. Dollar LIBOR to benefit their trading positions and engaged in the suppression of LIBOR. Plaintiffs alleged that the banks’ alleged conduct manipulated Eurodollar Futures prices to artificial levels between January 1, 2003 and May 31, 2011. As a result, Exchange-Based Plaintiffs claim that they traded Eurodollar futures contracts at artificial price levels, paying more and/or receiving less than they would have absent Defendants’ manipulation of the U.S. Dollar LIBOR rate. The alleged manipulation of Defendants’ LIBOR submissions allegedly caused putative class members to pay higher supracompetitive prices or receive lower infracompetitive prices for Eurodollar futures contracts and options on Eurodollar futures during the Settlement Class Period. Exchange-Based Plaintiffs brought claims under the Sherman Antitrust Act, 15 U.S.C. § 1 *et seq.*, and Commodity Exchange Act, 7 U.S.C. § 1 *et seq.* (“CEA”), and for unjust enrichment against the Defendants seeking money damages.

The Court has written at least eight published opinions addressing various legal matters raised by the parties in this lawsuit. Since the filing of the first civil LIBOR action on April 15, 2011, the Court has limited Plaintiffs’ claims in various ways, including by dismissing portions of Plaintiffs’ antitrust claims under the efficient enforcer standard, dismissing most foreign Defendants for lack of personal jurisdiction, and dismissing all or portions of Plaintiffs’ CEA claims as untimely, based on the Court’s findings that Plaintiffs were on inquiry notice of the claims and that the two-year statute of limitations had expired on Plaintiffs’ CEA claims in so-called “Periods 1 and 2” (August 2007 to April 14, 2009) and, as to SG, “Period 3 (April 15, 2009 to May 2010)”. In its ruling, *In re LIBOR-based Fin. Instruments Antitrust Litig.* (“*LIBOR VII*”), 299 F. Supp. 3d 430 (S.D.N.Y. 2018), the Court denied class certification, rejected various econometric models and opinions of Plaintiffs’ experts as to liability and damages, and ruled that Plaintiffs had not fully satisfied the requirements of Federal Rule of Civil Procedure 23. Plaintiffs petitioned the Court of Appeals for the Second Circuit for interlocutory review of the Court’s denial of class certification. The Court of Appeals has denied that petition. Given the procedural history of this lawsuit and the Court of Appeals’ decision, the only remaining avenue for reversal of the denial of class certification is an appeal taken after the entry of final judgment on the merits. Accordingly, the Settlements described herein may offer the best, and perhaps only, chance for Settlement Class Members to obtain any monetary recoveries.

Settlements have separately been reached between Exchange-Based Plaintiffs and BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan and SG, and that is why you are receiving this Notice. The Settling and Non-Settling Defendants deny all claims of wrongdoing. Settlements do not impact claims in the lawsuit against the Non-Settling Defendants, and the lawsuit continues against them.

3. Who are the Non-Settling Defendants in the Exchange-Based Plaintiffs’ Action?

The Non-Settling Defendants in the Exchange-Based Plaintiffs’ Action are:

- Credit Suisse Group AG (“Credit Suisse”);
- Lloyds TSB Bank plc, Lloyds Banking Group PLC, and HBOS plc (together, “Lloyds”);
- WestLB AG and Westdeutsche Immobilienbank AG (together, “WestLB”);
- UBS AG (“UBS”);
- The Royal Bank of Scotland Group plc (“RBS”);
- Coöperatieve Central Raiffeisen-Boerenleenbank B.A. (“Rabobank”);
- The Norinchukin Bank (“Norinchukin”);
- The Bank of Tokyo-Mitsubishi UFJ, Ltd (“Bank of Tokyo”); and

- Royal Bank of Canada (“RBC”).

4. Are there other LIBOR lawsuits?

Yes. Numerous cases were filed in various courts on behalf of different entities and individuals who were allegedly affected by the alleged manipulation of LIBOR by Defendants. Many of those cases were transferred to the U.S. District Court for the Southern District of New York and have been consolidated as: *In re LIBOR-Based Financial Instruments Litigation*, 11-MD-2262. The Settlements that are the subject of this notice were made with Plaintiffs in the Exchange-Based Plaintiffs’ Action only.

5. Why is this a class action?

In a class action, one or more persons or entities called “class representatives” sue on behalf of themselves and other persons or entities with similar claims. All of these persons or entities together are called the “class” or “class members.” In these Settlements, the Exchange-Based Plaintiffs, Metzler Asset Management GmbH (f/k/a Metzler Investment GmbH), FTC Futures Fund SICAV, FTC Futures Fund PCC Ltd., Atlantic Trading USA, LLC, 303030 Trading LLC, Gary Francis, and Nathaniel Haynes, are the Class Representatives. The Exchange-Based Plaintiffs allege that all other individuals and entities that transacted in Eurodollar futures and options on Eurodollar futures contracts were also affected by Defendants’ alleged manipulation of U.S. Dollar LIBOR. One court resolves the issues for all class members, referred to herein as the Settlement Class Members, except for those who exclude themselves from the Exchange-Based Plaintiffs’ Class.

6. Why are there Settlements?

There has not been a final decision from which no further appeal may be taken in favor of Exchange-Based Plaintiffs or Settling Defendants. Having assessed a number of relevant factors, the Exchange-Based Plaintiffs have separately agreed with each Settling Defendant to settle the litigation. A settlement is neither an admission of liability by Settling Defendants nor an admission of deficiencies in their claim by Exchange-Based Plaintiffs. By agreeing to settle, the Parties avoid the costs and uncertainty of further litigation, possibly including trial, and eligible Settlement Class Members will have an opportunity to receive compensation. The Exchange-Based Plaintiffs and their attorneys believe the Settlements are in the best interests of all Settlement Class Members.

WHO IS IN THE SETTLEMENTS?

If you received mailed notice of the Settlements, then you may be a Settlement Class Member. But even if you did not receive a notice, you may be a Settlement Class Member, as described below.

7. How do I know if I am part of the Settlements?

The Settlement Classes are defined as follows:

Barclays Settlement Class: All Persons (other than Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators) that transacted in LIBOR-based Eurodollar futures or options on exchanges such as the Chicago Mercantile Exchange between January 1, 2003 through May 31, 2011. See Barclays Settlement Agreement at ¶ 4 & Barclays Amendment to Settlement Agreement at ¶1, ECF Nos. 680-3, 2307-3, respectively;

Citi Settlement Class: All Persons, corporations and other legal entities (other than Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators) that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. See Citi Settlement Agreement at ¶2.A, ECF No. 2307-4;

Deutsche Bank Settlement Class: All Persons that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, Affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. See Deutsche Bank Settlement Agreement at ¶2.A, ECF No. 2307-5;

HSBC Settlement Class: All Persons, corporations and other legal entities (other than Defendants, their employees, affiliates, parents subsidiaries, and co-conspirators) that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* HSBC Settlement Agreement at ¶2.A, ECF No. 2307-6;

JPMorgan/BOA Settlement Class: All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures, including without limitation transactions on the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011; provided that, if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the class period in the Settlement Class definition in this Agreement shall be expanded so as to include such expansion. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(II)); (iii) any Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice. Solely for purposes of the Settlement, the parties agree that Investment Vehicles are not excluded from the Settlement Class solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants. However, to the extent that any Defendant or any entity that might be deemed to be an affiliate or subsidiary thereof (i) managed or advised, and (ii) directly or indirectly held a beneficial interest in, said Investment Vehicle during the Class Period, that beneficial interest in the Investment Vehicle is excluded from the Settlement Class. *See* JPMorgan/BOA Settlement Agreement at ¶2.A, ECF No. 2728-5; and

SG Settlement Class: All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011, inclusive; provided that if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the period in the Settlement Class definition in this Agreement shall be modified so as to include that expanded class period. Excluded from the Settlement Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(CC)); (iii) any Settlement Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice. *See* SG Settlement Agreement at ¶2.A, ECF No. 3023-4

8. What is the London Interbank Offered Rate (“LIBOR”)?

The London Interbank Offered Rate (“LIBOR”) is the reference point for determining interest rates for financial instruments worldwide. LIBOR rates are determined for several currencies, including the U.S. Dollar, for multiple borrowing periods ranging from overnight to one year. During the relevant period, LIBOR rates were published each business day. During the period at issue in the Action, U.S. Dollar LIBOR was the trimmed average of the rates at which an individual bank on the U.S. Dollar LIBOR panel could borrow funds, were it to do so by asking for and then accepting offers in the London inter-bank market in reasonable market size, just prior to 11:00 am London time. These Settlements only involve U.S. Dollar LIBOR.

9. Which Eurodollar futures contracts and options are covered by the Settlements?

The Settlements cover Eurodollar futures contracts and/or options on Eurodollar futures transacted on exchanges, such as the CME, during the period between January 1, 2003 and May 31, 2011, inclusive.

10. What if I am not sure whether I am included in the Settlements?

If you are not sure whether you are included in the Settlements, you may call 1-800-918-8964 with questions or visit www.USDLiborEurodollarSettlements.com. You may also write with questions to USD Libor Eurodollar Futures Settlements c/o A.B. Data, Ltd., P.O. Box 170990, Milwaukee, WI 53217 or email info@USDLiborEurodollarSettlements.com.

THE SETTLEMENT BENEFITS

11. What do the Settlements provide?

The aggregate Settlements, if all receive Final Approval from the Court, will create a \$187,000,000 Settlement Fund: BOA has agreed to pay \$15 million; Barclays has agreed to pay \$19.975 million; Citi has agreed to pay \$33.4 million; Deutsche Bank has agreed to pay \$80 million; HSBC has agreed to pay \$18.5 million; JPMorgan has agreed to pay \$15 million; and SG has agreed to pay \$5,125,000. The cost to administer the Settlements, attorneys' fees and expenses, and any payments to the Class Representatives will come out of the Settlement Fund, if the Court approves applications for such payments from the Settlement Fund (*see* Question 21). The remaining Net Settlement Fund will be available to pay Eligible Claimants who submit timely and valid claims. *See* Question 12 below. Additionally, Settling Defendants have agreed to provide certain cooperation to the Exchange-Based Plaintiffs in their ongoing litigation against the Non-Settling Defendants. More details are in documents called the Settlement Agreement for each of the Settling Defendants, which are available at www.USDLiborEurodollarSettlements.com.

12. How much will my payment be?

Payments from the Net Settlement Fund will be made only to Eligible Claimants and in accordance with and pursuant to a plan of distribution approved by the Court. An Eligible Claimant is a Settlement Class Member whose proof of claim is found by the Settlement Administrator to be timely, adequately supported, properly verified and otherwise valid. A proposed Plan of Distribution has been submitted to the Court in advance of the Fairness Hearing (the "Plan of Distribution" or "Plan"). The proposed Plan is enclosed with this Notice and is available for download and review at www.USDLiborEurodollarSettlements.com.

The proposed Plan provides for distribution of 75% of the Net Settlement Fund on the basis of *pro rata* "Recognized Net Loss" and 25% on the basis of *pro rata* "Recognized Volume," subject to a guaranteed minimum payment of \$20. Essentially, the Plan determines the Recognized Net Loss and Recognized Volume as follows. Recognized Net Loss, if any, for each Eligible Claimant is determined by: (a) netting the gains and losses (including certain mark-to-market gains and losses) on transactions in Eurodollar futures and options on Eurodollar futures during each of the eight identified "Legal Risk Periods" during the Settlement Class Period, (b) applying the applicable legal risk discount, if any, to any net loss in any of the eight different Legal Risk Periods, (c) applying further applicable discounts for transactions engaged in by claimants determined to be hedgers (10% discount) or swaps dealers (65% discount), and (d) summing any adjusted net losses for each Legal Risk Period in which a claimant has an adjusted net loss. Recognized Volume, if any, for each Eligible Claimant is determined by: (a) summing the total number of Eurodollar futures contracts and options on Eurodollar futures bought and sold during each Legal Risk Period, (b) applying the applicable legal risk discount, if any, to the total volume, if any, in each of the eight different Legal Risk Periods, (c) applying further applicable discounts for transactions engaged in by claimants determined to be hedgers (10% discount) or swaps dealers (65% discount), (d) applying a further discount (70%) for transactions in options on Eurodollar futures contracts relative to transactions in Eurodollar futures contracts and (e) summing the total adjusted volume, if any, for each of the Legal Risk Periods.

Each Eligible Claimant will be entitled to receive the distribution due them, if any, from the sum of (a) their *pro rata* entitlement under Recognized Net Loss and (b) their *pro rata* entitlement under Recognized Volume, all as determined by the Settlement Administrator. If such amount is less than \$20, then the Eligible Claimant will be entitled to receive the guaranteed minimum payment of \$20.

The foregoing summary of the Plan is qualified in all respects by the full terms of the Plan as approved by the Court. *See* enclosed Plan or visit www.USDLiborEurodollarSettlements.com.

Settlement Class Members will have the option to comment or object to any portion of the Plan at the Fairness Hearing (*see* "The Fairness Hearing" below). The Settlement Agreements will remain in place if the Court rejects or alters the proposed Plan.

13. When will I receive my payment?

Payments to Eligible Settlement Class Members may be made only after the Court grants final approval to the Settlements, any appeals relating to the Settlements are resolved, the Settlement Administrator has reviewed, analyzed and resolved all claims that have been submitted and the Court has authorized distribution to Eligible Claimants. If there are appeals relating to the Settlements or the settlement approval proceedings, resolving them can take time. Please be patient.

14. What am I giving up by staying in the Settlement Class?

Unless you exclude yourself from the Settlement Class, you will give up your right to sue BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan, SG and their affiliated persons and entities for the claims being resolved by the relevant Settlements. The specific claims you are giving up against each of the Settling Defendants and all related parties are fully described in the following documents available for review at www.USDLiborEurodollarSettlements.com: (i) as to BOA and JPMorgan, see paragraphs 1(HH), 1(II), 1(JJ), 1(PP), 12(A), and 12(B) of the joint BOA and JPMorgan Settlement Agreement; (ii) as to Barclays, see paragraphs 1.25, 1.26, 1.27, 14, and 15 of the Barclays Settlement Agreement; (iii) as to Citi, see paragraphs 1(FF), 1(GG), 1(HH), 12(A), and 12(B) of the Citi Settlement Agreement; (iv) as to Deutsche Bank, see paragraphs 1(FF), 1(GG), 1(HH), 12(A), and 12(B) of the Deutsche Bank Settlement Agreement; (v) as to HSBC, see paragraphs 1(FF), 1(GG), 1(HH), 12(A), and 12(B) of the HSBC Settlement Agreement; and (vi) as to SG, see paragraphs 1(BB), 1(CC), 1(DD), 1(NN), 12(A), and 12(B). You will be “releasing” each of the Settling Defendants and all related persons and entities as described in each of the Settlement Agreements. While the Settlements do not release any claims against Non-Settling Defendants, the Settlements may reduce the amounts potentially recoverable at trial from the Non-Settling Defendants, see paragraph 12(A) of the joint BOA and JPMorgan Settlement Agreement, paragraph 14 of the Barclays Settlement Agreement, paragraph 12(A) of the Citi Settlement Agreement, paragraph 12(A) of the Deutsche Bank Settlement Agreement, paragraph 12(A) of the HSBC Settlement Agreement, and paragraph 12(A) of the SG Settlement Agreement. Each of the foregoing Settlement Agreements is available for review on the settlement website www.USDLiborEurodollarSettlements.com. The releases are also detailed at the end of the enclosed Proof of Claim form in the section titled “Releases and Covenants Not to Sue.”

The released claims *do not*, however, include the following:

- Claims to enforce any of the terms of the Settlement Agreements in this case;
- Claims concerning U.S. Dollar LIBOR-based instruments such as asset swaps, collateralized debt obligations, credit default swaps, forward rate agreements, inflation swaps, interest rate swaps, total return swaps, options, or floating rate notes arising from or relating in any way to the conduct alleged in the OTC (or, over-the-counter) Plaintiffs’ Action (No. 11 Civ. 5450 (NRB), pending in the Southern District of New York), that are not released by the Exchange-Based Plaintiffs’ Settlements;
- Claims concerning U.S. Dollar LIBOR-based debt securities such as government and municipal bonds, corporate bonds, asset-based securities, mortgage-backed securities and collateralized debt obligations arising from or relating in any way to the conduct alleged in the Bondholder Plaintiffs’ Action (No. 12 Civ. 1025 (NRB), pending in the Southern District of New York), that are not released by the Exchange-Based Plaintiffs’ Settlements; or
- Any other claims that do not arise out of the factual predicate of the Exchange-Based Plaintiffs’ Action.

The Settlement Agreements, available at www.USDLiborEurodollarSettlements.com, describe the released claims and released persons in more detail. Please read each Settlement Agreement carefully. If you have any questions, you can talk to the law firms listed in Question 20 at no cost to you. You may also speak with your own lawyer (at your expense) if you have questions about this Notice or the Exchange-Based Plaintiffs’ Action.

HOW TO RECEIVE A PAYMENT

15. How can I receive a payment?

Payments from the Net Settlement Fund will be made only to Eligible Claimants and in accordance with and pursuant to a plan of distribution approved by the Court. See Question 12 above. To be eligible to receive a payment, you will need to complete and submit a Proof of Claim and Release Form postmarked OR submitted electronically no later than December 1, 2020. Submission of a Proof of Claim does not entitle you to a payment. Instructions for electronic claims submission are available at www.USDLiborEurodollarSettlements.com. If you submit a Proof of Claim and Release Form with your contact information, you will receive future notifications containing additional important information. You may also download and mail your completed Proof of Claim and Release form to:

USD Libor Eurodollar Futures Settlements
c/o A.B. Data, Ltd.
P.O. Box 170990
Milwaukee, WI 53217

Any claims that are not released do not qualify for payment in the Settlements (*see* Question 14).

16. What if my claim is rejected?

The Settlements provide a process for Settlement Class Members to contest the rejection of a claim. You will get further details in the letter you will receive after your claim has been processed. If your claim is rejected, you may request a review. You will need to do so in writing and submit reasons for why you are contesting the rejection, along with any supporting documentation. If your dispute cannot be resolved, it may be presented to the Court for review. The Court's decision will be final and binding. More details are in the relevant Settlement Agreements, which are available at www.USDLiborEurodollarSettlements.com.

EXCLUDING YOURSELF FROM THE SETTLEMENTS

If you want to retain the right to sue BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan, or SG about the issues in the Exchange-Based Plaintiffs' Action, and if you are willing to forgo any payment from one or more of the Settlements, then you must take steps to exclude yourself from the Settlement Class. This is called excluding yourself and sometimes referred to as "opting out" of the Settlement Class.

17. How do I request exclusion from the Settlements?

To exclude yourself from the Settlements, you must mail a letter or other written document ("Request for Exclusion") to the Settlement Claims Administrator, A.B. Data, Ltd. (the "Claims Administrator"). To exclude yourself from the Settlements, you must file a timely written Request for Exclusion.

To be valid, a Request for Exclusion must be in writing and include:

- The name, address, and telephone number of the Settlement Class Member seeking to be excluded;
- A signed statement that "I/we hereby request that I/we be excluded from the proposed Exchange-Based Settlement Class in *In re LIBOR-based Financial Instruments Antitrust Litig.*, 11 MDL No. 2262;"
- Proof of membership in the Settlement Class. Specifically, a description of and documentation evidencing that the Settlement Class Member's transactions fall within the Settlement Class definition (including, for each transaction, the identity of the broker (if any), the date of the transaction, the type of the transaction, the counterparty (if any), the exchange on which the transaction occurred, any transaction identification numbers, the rate, and the notional amount of the transactions); and
- The Settlement Class Member's signature.
- Be mailed to the Claims Administrator at the address provided below and postmarked no later than August 27, 2020.

You must also provide any other information reasonably requested by the Claims Administrator. You must mail your Request for Exclusion, postmarked no later than August 27, 2020, to USD Libor Eurodollar Futures Settlements, EXCLUSIONS, c/o A.B. Data, Ltd., P.O. Box 173001, Milwaukee, WI 53217.

All Persons who submit valid and timely Requests for Exclusion in the manner set forth herein shall have no rights under the Settlement Agreements, shall not share in the distribution of any of the Net Settlement Funds, and shall not be bound by the Settlements or the Judgment entered in the Action. Any Person who fails to timely or validly file a Request for Exclusion, or whose Request for Exclusion is not otherwise accepted by the Court, shall be deemed a Settlement Class Member.

18. If I do not exclude myself, can I sue any of the Settling Defendants for the same thing later?

No. Unless you exclude yourself by the deadline stated above, you give up the right to sue any of the Settling Defendants for the claims that you release through these Settlements.

19. If I exclude myself, can I still receive a payment from the Settlements?

No. You will not get any payment in connection with any of the Settlements in the Exchange-Based Plaintiffs' Action if you exclude yourself from these Settlements.

THE LAWYERS REPRESENTING YOU**20. Do I have a lawyer in the case?**

The Court has appointed two law firms – Kirby McInerney LLP and Lovell Stewart Halebian Jacobson LLP – to represent all Exchange-Based Settlement Class Members as “Settlement Class Counsel.” They can be contacted at:

David E. Kovel Karen Lerner Thomas W. Elrod KIRBY MCINERNEY LLP 250 Park Avenue, Suite 820 New York, NY 10177	Christopher Lovell Gary S. Jacobson Jody R. Krisloff LOVELL STEWART HALEBIAN JACOBSON LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110
--	---

You will not be charged for contacting these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

21. How will the lawyers be paid?

Settlement Class Counsel will ask the Court for attorneys’ fees of up to one-third of the \$187,000,000 aggregate Settlement Fund, as well as reimbursement for litigation costs and expenses. Fees and expenses awarded by the Court will be paid out of the Settlement Funds. The Court will decide the amount of fees and expenses to award. Settlement Class Counsel will also request that special service payments of up to \$25,000 each be paid from the aggregate Settlement Fund to the Settlement Class Representatives for their service as representatives on behalf of the whole Settlement Class. Settlement Class Members who do not exclude themselves from the Settlements may object to Settlement Class Counsel’s request for attorneys’ fees and reimbursement of litigation costs and expenses (*see* Question 22) or the special service payments for the Settlement Class Representatives. Settlement Class Counsel’s request for an award of attorney’s fees, reimbursement of expenses and class representative awards will be posted on the settlement website after it is filed with the Court.

OBJECTING TO ANY OF THE SETTLEMENTS**22. How do I tell the Court if I oppose any of the Settlements?**

Any member of the Settlement Class may appear at the Fairness Hearing in person or by counsel (at his, her or its own expense) and may be heard, to the extent allowed by the Court, either in support of or in opposition to the fairness, reasonableness, and adequacy of any or all of the proposed Settlements or any related matter (including the request for attorneys’ fees and expenses, the Plan of Distribution or any other matter); provided, however, that no Settlement Class Member or any other Person shall be heard or entitled to contest such matters unless that Person has delivered by hand or sent by First-Class Mail written objections and copies of any supporting papers and briefs to Settlement Class Counsel, counsel for Settling Defendants, and filed with the Clerk of the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, New York 10007 such that the objection is received and filed (not simply postmarked) no later than August 27, 2020. To be valid, an objection must be in writing and include:

- The objecting Settlement Class Member’s name, address, and telephone number;
- A statement identifying the Settlement(s) to which the Settlement Class Member is objecting;
- The specific reasons for the objection(s) along with any supporting materials or documents;
- A statement indicating whether the objecting Settlement Class Member plans to appear at the Fairness Hearing;
- Proof of membership in the Settlement Class(es) associated with the Settlement(s) to which the Settlement Class Member is objecting. Specifically, a description of and documentation evidencing that the objecting Settlement Class Member’s transactions fall within the Settlement Class definition (including, for each transaction, the identity of the broker (if any), the date of the transaction, the type of the transaction, the counterparty (if any), the exchange on which the transaction occurred, any transaction identification numbers, the rate, and the notional amount of the transactions); and
- The objecting Settlement Class Member’s signature.

Any Settlement Class Member who does not make his, her, or its objection in the manner provided herein shall be deemed to have waived such objection and shall forever be foreclosed from making any objection (including appeals) to the fairness or adequacy of the proposed Settlements, the Revised Plan of Distribution, or the award of attorneys' fees and expenses to Settlement Class Counsel, unless otherwise ordered by the Court. By objecting to the proposed Settlement, a Judgment, the Revised Plan of Distribution, and/or the award of attorneys' fees and expenses, or otherwise requesting to be heard at the Fairness Hearing, an objector shall be deemed to have submitted to the jurisdiction of the Court with respect to the Person's objection or request to be heard.

Your objection(s) may be submitted in one letter as long as you are clear to which of the Settlements you are objecting, and you provide the information listed above. Again, your objection(s) must be filed with the Court and received by (not simply postmarked) Settlement Class Counsel and counsel for the Settling Defendants (see below addresses) no later than August 27, 2020. **Persons who have timely submitted a valid request for exclusion are not members of the Settlement Class and are not entitled to object.**

To object to the BOA Settlement:

COURT	SETTLEMENT CLASS COUNSEL	BOA'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Paul S. Mishkin Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017

To object to the Barclays Settlement:

COURT	SETTLEMENT CLASS COUNSEL	BARCLAYS' COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Leigh M. Nathanson Boies Schiller Flexner LLP 55 Hudson Yards New York, New York 10001

To object to the Citi Settlement:

COURT	SETTLEMENT CLASS COUNSEL	CITI'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Andrew A. Ruffino Covington & Burling LLP The New York Times Building 620 Eighth Avenue New York, NY 10018

To object to the Deutsche Bank Settlement:

COURT	SETTLEMENT CLASS COUNSEL	DEUTSCHE BANK'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Elizabeth M. Sacksteder Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, NY 10019

To object to the HSBC Settlement:

COURT	SETTLEMENT CLASS COUNSEL	HSBC'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Roger Cowie Locke Lord LLP 2200 Ross Avenue, Suite 2800 Dallas, TX 75201

To object to the JPMorgan Settlement:

COURT	SETTLEMENT CLASS COUNSEL	JPMORGAN'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Paul C. Gluckow Simpson Thacher & Bartlett LLP 425 Lexington Avenue New York, NY 10017

To object to the SG Settlement:

COURT	SETTLEMENT CLASS COUNSEL	SG'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Steven Wolowitz Mayer Brown LLP 1221 Avenue of the Americas New York, NY 10020

If your objection(s) are not postmarked by the deadline and do not include the information listed above, the objections will not be valid and may not be considered by the Court.

23. What is the difference between objecting and asking to be excluded?

Objecting is simply telling the Court that you oppose something about one or more of the Settlements. You can object only if you remain a member of the Settlement Class and do not exclude yourself from it. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class with respect to one or more of the Settlements. If you exclude yourself from the Settlement Class, you will forfeit any claim to payment under the Settlements and you will have no basis to object because the Settlements no longer affect you. If you choose to exclude yourself or object to the Settlements, Court filings of exclusions and objections will publicly reveal your identity.

THE FAIRNESS HEARING

The Court will hold a hearing ("Fairness Hearing") to decide whether to approve the proposed Settlements, the proposed final Plan of Distribution, and requests for attorneys' fees, expenses, and service awards. You may attend and you may ask the Court for permission to speak, but you do not have to.

24. When and where will the Court decide whether to approve the Settlements?

The Court will hold the Fairness Hearing at 11:00 a.m. on September 17, 2020, at the Daniel Patrick Moynihan United States Courthouse, Southern District of New York, 500 Pearl St., New York, NY 10007, in Courtroom 21A. The Fairness Hearing may be moved to a different location, date or time without additional notice, so you are advised to check www.USDLiborEurodollarSettlements.com or call 1-800-918-8964 if you plan to attend the hearing. At this hearing, the Court will consider whether each of the Settlements, the Plan of Distribution, and the requested attorneys' fees and expenses and requested awards to the Exchange-Based Class Representatives are fair, reasonable, and adequate. If there are objections, the Court will consider them and may hear people who have requested to speak at the hearing. During or after the hearing, the Court will decide whether to approve each of the Settlements. It is not known how long these decisions will take.

25. Do I have to attend the hearing?

No. Settlement Class Counsel will represent the interests of the Settlement Class at the Fairness Hearing. You or your own lawyer are welcome to attend at your expense. If you send an objection, you do not have to come to Court to talk about it. As long as your written objection is received and filed by August 27, 2020, the Court may consider it. You may also have your own lawyer attend, at your expense, but it is not necessary.

26. May I speak at the hearing?

You may ask the Court for permission to speak at the Fairness Hearing. To speak at the Fairness Hearing, you must send a letter or other written document saying that the letter or document is your "Notice of Intention to Appear" at the Fairness Hearing in the Exchange-Based Plaintiffs' Action in *In re LIBOR-based Financial Instruments Antitrust Litigation*, 11 MDL No. 2262. Be sure to include your name, address, telephone number, and your signature. You must send your "Notice of Intention to Appear" to the relevant addresses listed in Question 22, so that it is filed with the Court and served on all counsel by September 3, 2020.

GETTING MORE INFORMATION**27. How do I get more information?**

This Notice summarizes the proposed Settlements and related procedures. More details are in each of the Settlement Agreements. You can obtain a copy of any or all of the Settlement Agreements at www.USDLiborEurodollarSettlements.com. You also may call or write to the Claims Administrator with questions regarding the Exchange-Based Plaintiffs' Action, the Settlements, your rights under the Settlements or the filing of claims to USD Libor Eurodollar Futures Settlements c/o A.B. Data, Ltd., P.O. Box 170990, Milwaukee, WI 53217 or call the toll-free number, 1-800-918-8964. A Proof of Claim Form is provided with this Notice. You can obtain additional Proof of Claim and Release forms at the website, or by calling the toll-free number, 1-800-918-8964.

28. Information for Nominees or Brokers

If, during the Settlement Class Period, you transacted in any U.S. Dollar LIBOR-based Eurodollar futures contracts and/or options on Eurodollar futures on exchanges, including without limitation, the CME for the beneficial interest of a person or organization other than yourself, the Court has directed that, WITHIN SEVEN (7) CALENDAR DAYS OF YOUR RECEIPT OF THIS NOTICE, you must either:

- (a) provide to the Claims Administrator (at the below address) the name and last known address of each person or organization for whom or which you held such U.S. Dollar LIBOR-based Eurodollar futures contracts and/or options on Eurodollar futures during the Settlement Class Period, and the Claims Administrator will send a copy of the Notice to each identified beneficial owner, or
- (b) request additional copies of this Notice, which will be provided to you free of charge, and within seven (7) CALENDAR DAYS, mail the Notice directly to the beneficial owners.

You are entitled to reimbursement from the Settlement Fund of your reasonable expenses, actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners.

Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator at the following address:

USD LIBOR EURODOLLAR FUTURES SETTLEMENT
c/o A.B. DATA, LTD.
P.O. BOX 170990
MILWAUKEE, WI 53217
info@USDLiborEurodollarSettlements.com

DO NOT TELEPHONE OR WRITE THE DISTRICT COURT OR THE OFFICE OF THE CLERK OF THE COURT REGARDING THIS NOTICE.

Dated: March 2, 2020

BY ORDER OF THE DISTRICT COURT
United States District Court
Southern District of New York

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE LIBOR-BASED FINANCIAL
INSTRUMENTS ANTITRUST LITIGATION

Master File No. 11-md-2262 (NRB)

THIS DOCUMENT RELATES TO:

METZLER INVESTMENT GmbH, et al.,

Plaintiffs,

v.

CREDIT SUISSE GROUP AG, et al.

Defendants.

No. 11 Civ. 2613

**PROOF OF CLAIM AND RELEASE
FOR THE EXCHANGE-BASED PLAINTIFFS' SETTLEMENTS WITH
BANK OF AMERICA, BARCLAYS, CITI, DEUTSCHE BANK, HSBC, JPMORGAN, AND SOCIÉTÉ GÉNÉRALE**

GENERAL INSTRUCTIONS

1. There has been a partial settlement of the above-referenced Exchange-Based Plaintiffs' Action in the U.S. Dollar LIBOR multi-district litigation styled, *In re LIBOR-Based Financial Instruments Antitrust Litigation*, 11 MDL No. 2262 (NRB) (S.D.N.Y.), pending in the United States District Court for the Southern District of New York, and involving plaintiffs who transacted in Eurodollar futures contracts and/or options on Eurodollar futures contracts on exchanges, such as the Chicago Mercantile Exchange ("CME"), during the period between January 1, 2003 and May 31, 2011, inclusive ("the Exchange-Based Plaintiffs' Action"). The Settlements are subject to Court approval.
2. If you are a member of the Settlement Class (*see* definition in ¶7 below) you may be eligible for a payment from the Net Settlement Fund if you comply with the instructions in this Proof of Claim and Release ("Proof of Claim") form and submit it in a timely manner. Payments from the Net Settlement Fund will be made only to Eligible Claimants and in accordance with and pursuant to a plan of distribution approved by the Court. An Eligible Claimant is a Settlement Class Member whose proof of claim is found by the Settlement Administrator to be timely, adequately supported, properly verified and otherwise valid.
3. A summary of Exchange-Based Plaintiffs' claims, the Settlements, and releases are set forth in the Notice. If there are further settlements achieved in the Exchange-Based Plaintiffs' Action, members of the Settlement Class do not have to submit another Proof of Claim form. Critically, the district court recently denied Exchange-Based Plaintiffs' motion for class certification and the Court of Appeals for the Second Circuit denied the Exchanged-Based Plaintiffs' petition for interlocutory review of the district court's decision. If the Court's class certification ruling is not reversed after an appeal is taken after the entry of final judgment, this lawsuit will not proceed as a class action. Your participation in these Settlements may offer the best, and perhaps only, chance for you to receive any monetary recovery from the Exchange-Based Plaintiffs' Action.
4. Submission of this Proof of Claim form, however, does not assure that you will share in the Net Settlement Fund.

5. You have two options for completing a Proof of Claim form.
- You can mail your completed and signed Proof of Claim form postmarked no later than December 1, 2020, to:

USD LIBOR EURODOLLAR FUTURES SETTLEMENT
c/o A.B. DATA, LTD.
P.O. BOX 170990
MILWAUKEE, WI 53217
www.USDLiborEurodollarSettlements.com

- You can complete and submit the Proof of Claim form through the Settlement website by visiting www.USDLiborEurodollarSettlements.com. Upon completion of the online Proof of Claim form, you will receive an acknowledgment that your Proof of Claim has been submitted. If you choose this option and file a Proof of Claim electronically, you must file on or before December 1, 2020.
6. If you are a member of the Settlement Class, then, by properly completing this Proof of Claim and furnishing the required supporting documentation, you may be entitled to share in the proceeds from the Net Settlement Fund.

Omission of necessary information and/or supporting documents will make your claim defective so that it may be rejected, in which case you will be notified of such rejection and be given an opportunity to remedy identified deficiencies. You must include all requested trade information for all transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts during the period January 1, 2003 through May 31, 2011, inclusive (the "Settlement Class Period") for all accounts you owned or controlled.

7. If you are NOT a member of the Settlement Class, DO NOT submit a Proof of Claim and Release form. The Settlement Classes are defined as follows:

Barclays Settlement Class: All Persons (other than Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators) that transacted in LIBOR-based Eurodollar futures or options on exchanges such as the Chicago Mercantile Exchange between January 1, 2003 through May 31, 2011. *See* Barclays Settlement Agreement at ¶ 4 & Barclays Amendment to Settlement Agreement at ¶ 1, ECF Nos. 680-3, 2307-3, respectively;

Citi Settlement Class: All Persons, corporations and other legal entities (other than Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators) that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* Citi Settlement Agreement at ¶ 2.A, ECF No. 2307-4;

Deutsche Bank Settlement Class: All Persons that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, Affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* Deutsche Bank Settlement Agreement at ¶ 2.A, ECF No. 2307-5;

HSBC Settlement Class: All Persons, corporations and other legal entities (other than Defendants, their employees, affiliates, parents subsidiaries, and co-conspirators) that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* HSBC Settlement Agreement at ¶ 2.A, ECF No. 2307-6;

JPMorgan/BOA Settlement Class: All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures, including without limitation transactions on the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011; provided that, if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the class period in the Settlement Class definition in this Agreement shall be expanded so as to include such expansion. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(II)); (iii) any Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice. Solely for purposes of the Settlement, the parties agree that Investment Vehicles are not excluded from the Settlement Class solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants. However, to the extent that any Defendant or any entity that might be deemed to be an affiliate or subsidiary thereof (i) managed

or advised, and (ii) directly or indirectly held a beneficial interest in, said Investment Vehicle during the Class Period, that beneficial interest in the Investment Vehicle is excluded from the Settlement Class. *See* JPMorgan/BOA Settlement Agreement at ¶2.A, ECF No. 2728-5; and

Société Générale Settlement Class: All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011, inclusive; provided that if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the period in the Settlement Class definition in this Agreement shall be modified so as to include that expanded class period. Excluded from the Settlement Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(CC)); (iii) any Settlement Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice. *See* Société Générale Settlement Agreement at ¶2.A, ECF No. 3023-4.

8. If you are a member of the Settlement Class and you fail to submit a valid and timely Proof of Claim pursuant to the instructions set forth herein or fail to provide adequate documentation of those transactions, you may be precluded from any recovery from the Net Settlement Fund. However, unless you validly exclude yourself from the Settlement Class, you will be bound by the terms the Settlements and any judgments entered in the Action related to the Settlements whether or not you submit a Proof of Claim form.

DEFINITIONS

Capitalized terms not defined in this Proof of Claim and Release form have the same meaning as set forth in the respective Settlement Agreements with (1) Bank of America Corporation and Bank of America, N.A. (collectively, “BOA”); (2) Barclays Bank plc (“Barclays”); (3) Citigroup Inc., Citibank, N.A., and Citigroup Global Markets Inc. (collectively, “Citi”); (4) Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Limited (collectively, “Deutsche Bank”); (5) HSBC Bank plc (“HSBC”); (6) JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A. (collectively “JPMorgan”); and (7) Société Générale. All of the relevant Settlement Agreements, in their entirety, are available at www.USDLiborEurodollarSettlements.com.

For official use only



USD LIBOR Eurodollar Settlements

PROOF OF CLAIM AND RELEASE

Please print or type

**MUST BE POSTMARKED NO LATER
THAN DECEMBER 1, 2020**

ITEM 1—CLAIMANT IDENTIFICATION

1. Please provide the following information for you and your affiliates¹ that transacted in Eurodollar futures contracts and/or options on Eurodollar futures at any time during the Settlement Class Period:

Claimant Name(s) (“Claimant”):

Individual Corporation Estate Other (specify) _____

Name of Person Executing Claim:

Capacity of Person Executing Claim:

Claimant Address:

City: _____ State: _____ Zip Code: _____

Foreign Province: _____ Foreign Postal Code: _____ Foreign Country: _____

Claimant Daytime Phone Number:

(_____) _____ — _____

Claimant Social Security, Employer Identification, or Federal Tax Identification Number:

_____ — _____ — _____ or _____ — _____

Claimant Email Address:

Nature of the Claimant’s Business

If you require additional space on this or any other section of the Proof of Claim, attach an additional page to the end of the claim form. Do not submit multiple Proofs of Claim.

¹ “Affiliates” means any other person or entity that you control, either directly or through one or more intermediaries, or any person or entity that is controlled by or is under common control with such intermediary person or entity.

If you are unable to identify all transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts on exchanges such as the CME by any affiliates of yours, who, to your knowledge, made any transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts during the Settlement Class Period, then please list below the names of such affiliates.

If you leave the above line blank, then by executing this Proof of Claim, you are affirming that, to the best of your knowledge, you have no affiliates who made transactions in Eurodollar futures contracts and/or options on Eurodollar futures on exchanges such as the CME during the Settlement Class Period that are not reflected in this Proof of Claim.

ITEM 2—LIST OF FUTURES COMMISSION MERCHANTS

2. Please list all futures commission merchants (“FCMs”) through which you maintained accounts wherein you traded Eurodollar futures contracts or options during the Settlement Class Period (*i.e.*, January 1, 2003 – May 31, 2011).

ITEM 3—LIST OF ACCOUNT NAMES AND ACCOUNT NUMBERS

3. Please provide a list of all account names and account numbers for each FCM you listed in response to “Item 2” above wherein you traded Eurodollar futures contracts or options contracts during the Settlement Class Period (*i.e.*, January 1, 2003 – May 31, 2011).

ITEM 4—PROOF OF QUALIFYING TRANSACTIONS

4. Please provide proof of all transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts on exchanges such as the CME that you made during the Settlement Class Period by, for example, enclosing photocopies of daily brokerage confirmations, monthly account statements, and other documents evidencing purchases and/or sales reflecting any and all transactions in such Eurodollar futures contracts and/or options. Each Claimant must provide documentation sufficient to allow the Claims Administrator to calculate any Recognized Net Loss and/or Recognized Volume pursuant to the Plan of Distribution and otherwise determine whether a transaction in a Eurodollar futures contract or an option on Eurodollar futures contract traded on exchanges, including without limitation, the CME, qualifies as a transaction in Eurodollar futures contract and/or options on Eurodollar futures contract. The Plan of Distribution is available on the settlement website referenced above. Such documentation must reflect the date, price, and quantity of all such transactions in Eurodollar futures contracts and/or options (*see* Item 6 below). **It is highly likely that the most efficient method for Claimants to support their claims is to produce records reflecting all Eurodollar futures contracts or options on Eurodollar futures contracts traded on exchanges, including without limitation, the CME during the Settlement Class Period. To the extent you have daily commodity trading statements reflecting your transactions in Eurodollar futures contracts or options on Eurodollar futures contracts during the Settlement Class Period please produce all such daily statements. To the extent you have monthly commodity statements reflecting your transactions in Eurodollar futures contracts or options on Eurodollar futures contracts during the Settlement Class Period please also produce all such monthly statements. However, monthly statements typically do not reflect the prices at which transactions were opened or closed. The Plan of Distribution provides that if the Settlement Administrator is unable to determine from the records submitted by an Eligible Claimant the price at which a particular position was opened and/or closed, the Settlement Administrator may use the settlement price on the day the position was opened and/or closed.**

You should provide proof for each and every transaction in Eurodollar futures contracts and/or options on Eurodollar futures contracts regardless of whether such transaction resulted in a gain or a loss.

If any such documents are not in your possession, please obtain them or their equivalent from your broker or tax advisor or other sources if it is possible for you to do so.

If you have this information in an electronic form, you are strongly encouraged to submit the information electronically along with a hard copy printout of your trading records in order to expedite the treatment of your Proof of Claim. The following formats are acceptable: ASCII, MS Excel, and MS Access.

ITEM 5—INSTRUCTIONS FOR LIST OF TRANSACTIONS IN EURODOLLAR FUTURES CONTRACTS AND/OR OPTIONS ON EURODOLLAR FUTURES CONTRACTS

5. The Settlement Administrator will determine each Claimant's Recognized Net Loss and Recognized Volume (as set forth in the Plan of Distribution) by analyzing each Claimant's transactions in Eurodollar futures contracts and/or options during the Settlement Class period. Claimants should list each transaction in Eurodollar futures contracts and/or options in the form provided in Item 6 below preferably by using the electronic filing template available on the settlement website (www.USDLiborEurodollarSettlements.com)

In listing the information requested in Item 6 below, you should always use trade dates, not settlement dates. Do not average prices of separate transactions, including transactions within a given date. It is important that you supply the information requested to the fullest extent that you are able to do so or your claim may be determined to be deficient and not eligible for payment.

ITEM 6—LIST OF HOLDINGS AND TRANSACTIONS IN EURODOLLAR FUTURES CONTRACTS AND/OR OPTIONS ON EURODOLLAR FUTURES CONTRACTS

6(a). If you had any positions (long or short) in Eurodollar futures contracts open at the start of the Settlement Class Period (*i.e.*, open positions as of December 31, 2002) you must provide the information set forth below in Table I with respect to any such open positions.

TABLE I—OPEN PURCHASE(S) AND SALE(S) OF EURODOLLAR FUTURES CONTRACTS AT START OF THE SETTLEMENT CLASS PERIOD

Date Position Opened	Purchase or Sale (P/S)	Contract Code & Exchange	Contract Month/Year	Number of Contracts In Transaction	Price	Brokerage Firm and Account Number in Which Transaction Made	Hedger ² or Swaps Dealer ³ ?
/ /							
/ /							
/ /							

6(b). If you purchased or sold a Eurodollar futures contract on exchanges, including without limitation, the CME, during the Settlement Class Period (*i.e.*, January 1, 2003 – May 31, 2011), then you must provide the information set forth in the Table II below for all such transactions.

TABLE II—PURCHASE(S) AND SALE(S) OF EURODOLLAR FUTURES CONTRACTS DURING THE SETTLEMENT CLASS PERIOD

Date of Transaction	Purchase or Sale (P/S)	Contract Code & Exchange	Contract Month/Year	Number of Contracts In Transaction	Price	Brokerage Firm and Account Number in Which Transaction Made	Hedger or Swaps Dealer?
/ /							
/ /							
/ /							

² "Hedger" means any person or entity who (a) enters into positions in the futures market opposite to positions held off the futures exchange in order to minimize the risk of financial loss from an adverse price change; or (b) purchases or sells futures as a temporary substitute for a transaction off the futures exchange that will occur later.

³ "Swaps Dealer" means any person or entity who (a) holds itself out as a dealer in swaps; (b) makes a market in swaps; (c) regularly enters into swaps with counterparties as an ordinary course of business for its own account, or (d) engages in activity causing itself to be commonly known in the trade as a dealer or market maker in swaps.

6(c). If you had any positions (long or short) in Eurodollar futures contracts open at the end of the Settlement Class Period (*i.e.*, open positions as of May 31, 2011) you must provide the information set forth below in Table III with respect to any such open positions.

TABLE III—OPEN PURCHASE(S) AND SALE(S) OF EURODOLLAR FUTURES CONTRACTS AT THE END OF THE SETTLEMENT CLASS PERIOD

Date Position Closed	Purchase or Sale (P/S)	Contract Code & Exchange	Contract Month/Year	Number of Contracts In Transaction	Price	Brokerage Firm and Account Number in Which Transaction Made	Hedger or Swaps Dealer?
/ /							
/ /							

6(d). If you had any positions (long or short) in options on Eurodollar futures contracts open at the start of the Settlement Class Period (*i.e.*, open positions as of December 31, 2002) you must provide the information set forth below in Table IV with respect to any such open positions.

TABLE IV— OPEN PURCHASE(S) AND SALE(S) OF OPTIONS ON EURODOLLAR FUTURES CONTRACTS AT START OF THE SETTLEMENT CLASS PERIOD

Date Position Opened	Purchase or Sale (P/S)	Call (C) or Put (P)	Contract Code & Exchange	Contract Month/Year	Strike Price	Number of Options	Option Price	Hedger or Swaps Dealer?	Disposition and Date (Exercised, Assigned, Expired, Closed)
/ /									
/ /									
/ /									
/ /									

6(e). If you purchased or sold an option on Eurodollar futures contract on exchanges, including without limitation, the CME, during the Settlement Class Period (*i.e.*, January 1, 2003 – May 31, 2011), then you must provide the information set forth in the Table V below for all such transactions.

TABLE V—PURCHASE(S) AND SALE(S) OF OPTIONS ON EURODOLLAR FUTURES DURING THE SETTLEMENT CLASS PERIOD

Date of Transaction	Purchase or Sale (P/S)	Call (C) or Put (P)	Contract Code & Exchange	Contract Month/Year	Strike Price	Number of Options	Option Price	Hedger or Swaps Dealer?	Disposition and Date (Exercised, Assigned, Expired, Closed)
/ /									
/ /									
/ /									
/ /									

6(f). If you had any positions (long or short) in options Eurodollar futures contracts open at the end of the Settlement Class Period (i.e., open positions as of May 31, 2011) you must provide the information set forth below in Table VI with respect to any such open positions.

TABLE VI— OPEN PURCHASE(S) AND SALE(S) OF OPTIONS ON EURODOLLAR FUTURES CONTRACTS AT THE END OF THE SETTLEMENT CLASS PERIOD

Date Position Closed	Purchase or Sale (P/S)	Call (C) or Put (P)	Contract Code & Exchange	Contract Month/Year	Strike Price	Number of Options	Option Price	Hedger or Swaps Dealer?	Disposition and Date (Exercised, Assigned, Expired, Closed)
/ /									
/ /									
/ /									
/ /									

6(g). To any extent you transacted in Eurodollar futures or options on Eurodollar futures during the Settlement Class Period as a Hedger, you must identify each such transaction in Eurodollar futures or options on Eurodollar futures. If you do not identify any such transactions, by executing this proof of claim you are certifying that you were not a Hedger with respect to any of your transactions in Eurodollar futures or options or Eurodollar futures during the Settlement Class Period. A “Hedger” means any person or entity who (i) enters into positions in the futures market opposite to positions held off the futures exchange in order to minimize the risk of financial loss from an adverse price change; or (ii) purchases or sells futures as a temporary substitute for a transaction off the futures exchange that will occur later.

6(h). To any extent you transacted in Eurodollar futures or options on Eurodollar futures during the Settlement Class Period as a Swaps Dealer, you must identify each such transaction in Eurodollar futures or options on Eurodollar futures. If you do not identify any such transactions, by executing this proof of claim you are certifying that you were not a Swaps Dealer with respect to any of your transactions in Eurodollar futures or options or Eurodollar futures during the Settlement Class Period. A “Swaps Dealer” means any person or entity who (i) holds itself out as a dealer in swaps; (ii) makes a market in swaps; (iii) regularly enters into swaps with counterparties as an ordinary course of business for its own account, or (iv) engages in activity causing itself to be commonly known in the trade as a dealer or market maker in swaps.

SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

The Claimant submits this Proof of Claim form under the terms of the Plan of Distribution described in the Notice and available for review in full on the Settlement Website. The Claimant also submits to the jurisdiction of the United States District Court for the Southern District of New York (the “Court”), with respect to this Proof of Claim and for purposes of enforcing the releases set forth herein, the terms of the Settlement Agreements, and any order or judgment of the Court. The Claimant further acknowledges that he, she or it will be bound by the terms of any judgment entered in connection with the Settlements in the Exchange-Based Plaintiffs’ Action, including the releases set forth therein. The Claimant agrees to furnish additional information to the Settlement Administrator to support this claim, such as additional documentation for transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts, if required to do so. The Claimant has not submitted any claim covering the same holdings of Eurodollar futures contracts and/or options on Eurodollar futures contracts during the Settlement Class Period and knows of no other person having done so on his, her or its behalf.

It is important that the Claimant accurately discloses all transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts open at the start of, made during and open

at the end of, the Settlement Class Period. The Claimant expressly consents to the release to the Settlement Administrator of any and all documents reflecting the Claimant's transactions in such Eurodollar futures contracts and/or options that may be obtained from third parties, including, but not limited to, your brokerage firm(s) and/or the Commodity Futures Trading Commission ("CFTC"). By executing this Proof of Claim the Claimant hereby permits the Settlement Administrator to request from the exchange, including without limitation the CME, the Claimant's account and relevant trade information prior to receiving any payment from the Net Settlement Fund.

The Claimant certifies that reasonable efforts have been made to locate all information requested in Items 1-6 above and that all information supplied in connection with this Proof of Claim is true, correct and complete.

The Claimant understands that the information provided herein is subject to verification and the Claimant agrees to cooperate in any such verification including by furnishing additional information to support this claim and by assisting the Settlement Administrator if requested to do so.

The Claimant understands that the Settlement Administrator will determine the adequacy of the Claimant's Proof of Claim and supporting documentation.

RELEASES AND WARRANTIES

1. The Claimant hereby acknowledges that he, she or it has read and agrees to be bound by the terms of the Releases, the definition of Released Claims⁴, and the terms of the Exchange-Based Plaintiffs' Release and Covenant Not to Sue as set forth below and in the Settlement Agreements.⁵
2. The Claimant hereby warrants and represents that he, she or it is a Class Member as defined in the Notices, that the Claimant is not one of the Releasees as defined in the Settlement Agreements, and that the Claimant believes that he, she or it is eligible to receive a distribution from the Net Settlement Fund under the terms and conditions of the Distribution Plan.
3. The Claimant hereby certifies that the Claimant is NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because: (a) the Claimant is exempt from backup withholding; or (b) the Claimant has not been notified by the Internal Revenue Service (the "I.R.S.") that the Claimant is subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the I.R.S. has notified the Claimant that he, she or it is no longer subject to backup withholding.
4. By signing and submitting this Proof of Claim form, Claimant (a) consents to the disclosure of information relating to Claimant's transactions in Eurodollar futures and/or options on Eurodollar futures contracts from January 1, 2003 through May 31, 2011, for use in the claims administration process; and (b) waives any protections provided by applicable bank secrecy, data privacy law, or any similar confidentiality protections, including with respect to futures exchanges, with respect to information relating to Claimant's transactions in Eurodollar futures and/or options on Eurodollar futures contracts from January 1, 2003 through May 31, 2011, for use in the claims administration process.

NOTE: If the Claimant has been notified by the I.R.S. that he, she or it is subject to backup withholding, please strike out the language that the Claimant is not subject to backup withholding in the certification above.

5. The Claimant agrees to execute a release and covenant not to sue in conformity with the Settlement Agreements in order to receive the Claimant's pro rata share of the Net Settlement Fund. The Claimant agrees that the submission of this Proof of Claim constitutes a full release of and covenant not to sue on the Released Claims against the Releasees as set forth in the Settlement Agreements and at the end of this Proof of Claim.
6. The releases shall be of no force or effect unless and until the Court approves the Settlements and they become effective on the Effective Date.
7. The Claimant hereby warrants and represents that he, she or it has not yet assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

⁴ The terms Released Claims, Releasees, and Releasers are defined separately in each Settlement. For the Bank of America Settlement, "Released Claims", "Releasees", and "Releasers" are defined at ¶ 1(HH), ¶ 1(II), and ¶ 1(JJ), respectively. For the Barclays Settlement, "Released Claims", "Releasees", and "Releasers" are defined at ¶ 1.25, ¶ 1.26, and ¶ 1.27, respectively. For the Citi Settlement, "Released Claims", "Releasees", and "Releasers" are defined at ¶ 1(FF), ¶ 1(GG), and ¶ 1(HH), respectively. For the Deutsche Bank Settlement, "Released Claims", "Releasees" and "Releasers" are defined at ¶ 1(FF), ¶ 1(GG) and ¶ 1(HH), respectively. For the HSBC Settlement, "Released Claims", "Releasees" and "Releasers" are defined at ¶ 1(FF), ¶ 1(GG) and ¶ 1(HH), respectively. For the JPMorgan Settlement, "Released Claims", "Releasees", and "Releasers" are defined at ¶ 1(HH), ¶ 1(II), and ¶ 1(JJ), respectively. For the Société Générale Settlement, "Released Claims", "Releasees", and "Releasers" are defined at ¶ 1(BB), ¶ 1(CC), and ¶ 1(DD), respectively.

⁵ The terms of the Exchange-Based Plaintiffs' Release and Covenant Not to Sue are defined separately in each Settlement. For the Bank of America Settlement, the terms are defined at ¶ 12. For the Barclays Settlement, the terms are defined at ¶ 14. For the Citi Settlement, the terms are defined at ¶ 12. For the Deutsche Bank Settlement, the terms are defined at ¶ 12. For the HSBC Settlement, the terms are defined at ¶ 12. For the JPMorgan Settlement, the terms are defined at ¶ 12. For the Société Générale Settlement, the terms are defined at ¶ 12.

I declare and affirm under penalties of perjury that the foregoing statements and the documents and information attached hereto, including the Social Security or Employee Identification Number shown on this Proof of Claim, are true, correct and complete, and that I agree to the Release and Covenant Not To Sue. I understand that the withholding or misrepresentation of any information described herein may constitute a criminal offense subject to penalties.

This Proof of Claim and Release was executed this _____ day of _____, 2020 in _____, _____
(City/Province) (State/Country)

Signature of Claimant

Type or Print Name

Capacity of Person Signing (e.g., President, Trustee, Custodian, etc.)
If you are acting for an entity, please submit proof of your authority (e.g., corporate resolution, trust agreement, etc.).

REMINDER CHECKLIST:

- 1. Please sign the above release and declaration.
- 2. PLEASE DO NOT USE HIGHLIGHTER ON THE PROOF OF CLAIM FORM.
- 3. Please keep a copy of your Proof of Claim form and all documentation submitted for your records.
- 4. If your mailing address changes after submitting this Proof of Claim, please send your new address to the Settlement Administrator at the address below:

USD LIBOR EURODOLLAR FUTURES SETTLEMENT
 c/o A.B. DATA, LTD.
 P.O. BOX 170990
 MILWAUKEE, WI 53217
 www.USDLiborEurodollarSettlements.com
 info@USDLiborEurodollarSettlements.com

RELEASES AND COVENANTS NOT TO SUE**With respect to the joint BOA and JPMorgan Settlement Agreement:**

- ¶ 12 – Release and Covenant Not to Sue

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which, as provided for herein, is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration, or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Releasors further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and shall be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims, without regard to New York's conflict of law principles. This Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification, or similar claims from other Defendants arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the laws of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification, or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is or was legally entitled to any kind of contribution or indemnification from JPMorgan or BOA arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification, or similar claims against JPMorgan or BOA. Except in the event of termination of this Settlement, the Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure, or any similar law, rule, or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) Although the foregoing is not a general release, such release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state, or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, or equivalent to, or that has the effect of, Section 1542 of the California Civil Code. The Settlement Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Parties assume the risk of any mistake of fact or law, and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

With respect to the Barclays Settlement Agreement:

- ¶ 14 - Exchange-Based Plaintiffs' Release and Covenant Not to Sue. Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given

pursuant to New York law and are to be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims. This Agreement is expressly intended to absolve Releasees against any claims for contribution, indemnification or similar claims from other defendants in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the law of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is/was legally entitled to any kind of contribution or indemnification from Barclays arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification or similar claims against Barclays. Except in the event of termination of this Settlement, the Settling Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure or any similar law, rule or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

- ¶ 15 - **Unknown Claims/California Civil Code Section 1542.** The release set forth in ¶ 14, above, constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

The release set forth in ¶ 14, above, also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, equivalent to, or which has the effect of, Section 1542 of the California Civil Code. The Releasors acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Releasors assume the risk of any mistake of fact or law and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

With respect to the Citi Settlement Agreement:

- ¶ 12 – **Release and Covenant Not to Sue**
 - (A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration or other proceeding against Releasee in any court or venue in any jurisdiction worldwide. Releasors further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and are to be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims. This Settlement Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification or similar claims from other Defendants in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the laws of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is/was legally entitled to any kind of contribution or indemnification from Citi arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification or similar claims against Citi. Except in the event of termination of this Settlement Agreement, the Settling Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure or any similar law, rule or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.
 - (B) This release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, equivalent to, or which has the effect of, Section 1542 of the California Civil Code. The Settling Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Settlement Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Settlement Agreement, the Parties assume the risk of any mistake of fact or law and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law. The Parties acknowledge, and Class Members shall be deemed to have acknowledged, that the release of such unknown claims was separately bargained for and was a key element of the Settlement Agreement.

With respect to the Deutsche Bank Settlement Agreement:

• ¶ 12 – Release and Covenant Not to Sue

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration, or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and shall be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims, without regard to New York's conflict of law principles. This Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification, or similar claims from other Defendants arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the laws of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification, or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is or was legally entitled to any kind of contribution or indemnification from Deutsche Bank arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification, or similar claims against Deutsche Bank. Except in the event of termination of this Settlement, the Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure, or any similar law, rule, or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) This release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state, or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, or equivalent to, or that has the effect of, Section 1542 of the California Civil Code. The Settling Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Parties assume the risk of any mistake of fact or law, and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

With respect to the HSBC Settlement Agreement:

- ¶ 12 – Release and Covenant Not to Sue

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration or other proceeding against Releasee in any court or venue in any jurisdiction worldwide. Releasors further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and are to be construed under New York law, including N.Y. General Obligations Law §15-108, which bars claims for contribution by joint tortfeasors and other similar claims. This Settlement Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification or similar claims from other Defendants in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the laws of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is/was legally entitled to any kind of contribution or indemnification from HSBC arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification or similar claims against HSBC. Except in the event of termination of this Settlement Agreement, the Settling Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure or any similar law, rule or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) This release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, equivalent to, or which has the effect of, Section 1542 of the California Civil Code. The Settling Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Settlement Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Settlement Agreement, the Parties assume the risk of any mistake of fact or law and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law. The Parties acknowledge, and Class Members shall be deemed to have acknowledged, that the release of such unknown claims was separately bargained for and was a key element of the Settlement Agreement.

With respect to the Société Générale Settlement Agreement:

- ¶ 12 – Release and Covenant Not to Sue

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which, as provided for herein, is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration, or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Releasors further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and shall be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims, without regard to New York's conflict or choice of law principles. This Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification, or similar claims (however denominated) by (i) any of the other

Defendants, (ii) any other Person formerly named as a party in the Action, and (iii) any alleged co-conspirators or any other Person subsequently added or joined as a party in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the law of New York or any other jurisdiction that might be construed or deemed to apply for claims of contribution, indemnification, or similar claims (however denominated) against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant, Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action is or was legally entitled to any kind of contribution or indemnification from SG arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action, related to the Released Claims shall be reduced to an amount such that, upon paying the entire amount, the Defendant, Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action, would have no claim for contribution, indemnification, or similar claims against SG. Except in the event of termination of this Settlement, the Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure, or any similar law, rule, or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) Although the foregoing is not a general release, such release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state, or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, or equivalent to, or that has the effect of, Section 1542 of the California Civil Code. The Settlement Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Parties assume the risk of any mistake of fact or law, and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

IN RE LIBOR-BASED FINANCIAL INSTRUMENTS ANTITRUST LITIGATION	Master File No. 11 MD 2262 (NRB)
THIS DOCUMENT RELATES TO:	
METZLER INVESTMENT GmbH, <i>et al.</i> , Plaintiffs, v. CREDIT SUISSE GROUP AG, <i>et al.</i> , Defendants.	No. 11 Civ. 2613

**PLAN OF DISTRIBUTION FOR THE
EXCHANGE-BASED UNITED STATES DOLLAR LIBOR SETTLEMENTS**

I. Overview of the Plan

1. This **Plan of Distribution (“Plan”)** exclusively relates to the Exchange-Based Action (described herein at Section II). This Plan specifies the method of distributing the Net Settlement Fund¹ to the Settlement Class² from those settlements with the following “Settling Defendants,” which are subject to Final Approval by the Court:

- Barclays plc (“Barclays”), (dated October 7, 2014, amended September 15, 2017) [ECF No. 2307-3];³
- HSBC Bank plc (“HSBC”) (dated July 6, 2017), [ECF No. 2307-6];
- Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Limited (“Deutsche Bank”) (dated July 13, 2017), [ECF No. 2307-5];
- Citigroup, Inc., Citibank, N.A., and Citigroup Global Markets Inc. (“Citi”) (dated July 27, 2017) [ECF No. 2307-4]; and
- JPMorgan Chase & Co., JPMorgan Chase Bank, N.A. (“JPMorgan”), Bank of America Corporation and Bank of America, N.A. (“BOA”) (joint agreement dated June 14, 2018) [ECF No. 2728-5].

2. This Plan provides that approximately 75% of the Net Settlement Fund will be distributed to Eligible Claimants⁴ on the basis of their Recognized Net Loss⁵ in the Legal Risk Periods.⁶ The Plan provides that approximately 25% of the Net Settlement Fund will be distributed to Eligible Claimants on the basis of their Recognized Volume⁷ in the Legal Risk Periods. There is a Guaranteed Minimum Payment of \$20 to each Eligible Claimant. *See* ¶7 below. It is estimated that more than 99% of the Net Settlement Fund will be distributed on the basis of Recognized Net Loss and Recognized Volume, and less than 1% of the Net Settlement Fund will be distributed through the Guaranteed Minimum Payment.

3. **Who May Participate In The Distribution of The Net Settlement Fund?** In order to participate in the distribution of the Net Settlement Fund, you must be an Eligible Claimant. That is, you must be a member of the Settlement Class who timely submits a properly verified, adequately supported and otherwise valid proof of claim showing that such member of the Settlement Class transacted in Euribor futures or options during the Settlement Class Period. If you are not an Eligible Claimant, you will not receive any payment from the Net Settlement Fund.

4. **How Much Will Each Eligible Claimant Receive?** Each Eligible Claimant will be entitled to receive the distribution due them, if any, from the sum of (a) their *pro rata* entitlement under Recognized Net Loss and (b) their *pro rata* entitlement under Recognized Volume, all as determined by the Settlement Administrator (A.B. Data, Ltd.). *See* ¶¶5-6 below (explaining Recognized Net Loss entitlement and Recognized Volume entitlement). If such amount is less than \$20, then the Eligible Claimant will be

¹ As used herein, “**Net Settlement Fund**” means the Total Settlement Fund from the Settlements approved by the Court, minus the costs, expenses, and fees approved by the Court.

² The “**Settlement Class**” is defined as follows: All Persons, corporations and other legal entities that transacted in Eurodollar futures contracts and/or options on Eurodollar futures on United States exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011.

Excluded from the Settlement Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and coconspirators; (ii) the Releasees (as defined in the Settlement Agreements); and (iii) any Class Member who files a timely and valid request for exclusion. Notwithstanding these exclusions, and solely for the purposes of the Settlements and the Settlement Class, Investment Vehicles shall not be excluded from the Settlement Class solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants. However, to the extent that any Defendant or any entity that might be deemed to be an affiliate or subsidiary thereof (i) managed or advised, and (ii) directly or indirectly held a beneficial interest in, said Investment Vehicle during the Class Period, that beneficial interest in the Investment Vehicle is excluded from the Settlement Class.

³ All references to “**ECF No.**” herein refer to documents in the docket of the MDL Action, 11 MD 2262-NRB unless otherwise specified. Copies of each Settlement Agreement are available on the “**Settlement Website:**” www.USDLiborEurodollarSettlements.com.

⁴ An Eligible Claimant is a Settlement Class member whose proof of claim is found to be timely, adequately supported, properly verified and otherwise valid.

⁵ Recognized Net Loss is defined in ¶¶ 5 and 8 of this Plan.

⁶ The Legal Risk Periods are defined in ¶ 8 of this Plan.

⁷ Recognized Volume is defined in ¶¶ 6 and 8 of this Plan.

entitled to receive the Guaranteed Minimum Payment of \$20. See ¶7 below.

5. How Will an Eligible Claimant's Distribution In Respect Of Recognized Net Loss Be Calculated? The Settlement Administrator will first calculate the amount of "Net Loss," if any, which each Eligible Claimant has in respect of each Legal Risk Period as specifically set forth in the eight Legal Risk Periods in paragraph 8 below. An Eligible Claimant will have a Net Loss under a particular Legal Risk Period if such Eligible Claimant's losses exceed such Eligible Claimant's gains pursuant to the specific calculations for that Legal Risk Period. See ¶8 below. The Settlement Administrator will adjust each Eligible Claimant's losses or gains, if any, for each Legal Risk Period based on any applicable Legal Risk Adjustments (see ¶8 below) and/or Hedger or Swaps Dealer discounts (see ¶9 below). The Settlement Administrator will then sum the Adjusted Net Loss, if any, in each Legal Risk Period in which an Eligible Claimant has an Adjusted Net Loss to determine each Eligible Claimant's Recognized Net Loss. Only Legal Risk Periods in which an Eligible Claimant has an Adjusted Net Loss will be summed for purposes of calculating an Eligible Claimant's Recognized Net Loss. However, gains and losses within each Legal Risk Period are netted as provided in paragraph 8 below. Approximately seventy-five percent (75%) of the Net Settlement Fund shall be distributed to each Eligible Claimant in a *pro rata* manner based on their respective amounts of Recognized Net Loss, if any, compared to the total Recognized Net Loss of all Eligible Claimants. Example: If an Eligible Claimant has a Recognized Net Loss that constitutes one-half of 1% of the total Recognized Net Loss of all Eligible Claimants, then the distribution amount to that Eligible Claimant in respect of Recognized Net Loss shall equal one-half of 1% of the portion of the Net Settlement Fund allocated to pay Recognized Net Losses.

6. How Will An Eligible Claimant's Distribution In Respect Of Recognized Volume Be Calculated? The Settlement Administrator will first determine the "Volume" of qualifying transactions in Eurodollar futures contracts and options on Eurodollar futures contracts which each Eligible Claimant has in respect of each Legal Risk Period. Volume shall equal the total quantity of Eurodollar futures contracts and option contracts on Eurodollar futures contracts bought and sold in a given Legal Risk Period (see ¶8 below), provided that options on Eurodollar futures contracts shall be subject to a discount of 70%. Example: If an Eligible Claimant purchased 5 Eurodollar futures contracts and sold 3 Eurodollar futures contracts during a particular Legal Risk Period, such Eligible Claimant's Volume for that particular Legal Risk Period would be 8 contracts. Example: If an Eligible Claimant purchased 5 options on Eurodollar futures contracts and sold 3 options on Eurodollar futures contracts during a particular Legal Risk Period, such Eligible Claimant's Volume for that particular Legal Risk Period would be 2.4 contracts, *i.e.*, 8 contracts multiplied by 0.3. The Settlement Administrator will then adjust each Eligible Claimant's Volume in each Legal Risk Period pursuant to any applicable Legal Risk Adjustment (see ¶8 below) and any applicable Hedging or Swaps-Dealer discounts (see ¶9 below) in order to determine each Eligible Claimant's Adjusted Volume, if any, in each Legal Risk Period. The Settlement Administrator will then sum the Adjusted Volume, if any, in each Legal Risk Period to determine each Eligible Claimant's Recognized Volume. Approximately twenty-five percent (25%) of the Net Settlement Fund shall be distributed to Eligible Claimants in a *pro rata* manner based on their respective amounts of Recognized Volume, if any, compared to the total Recognized Volume of all Eligible Claimants. Example: If an Eligible Claimant has a Recognized Volume that constitutes one-half of 1% of the total Recognized Volume of all Eligible Claimants, then the amount of the distribution to that Eligible Claimant in respect of Recognized Volume shall equal one-half of 1% of the portion of the Net Settlement Fund allocated to pay Recognized Volume.

7. How Much Is The Guaranteed Minimum Payment and How Is It Determined? If an Eligible Claimant's *pro rata* distribution due in respect of Recognized Net Loss and Recognized Volume totals less than \$20, then the amount of the payment to such Eligible Claimant shall be increased to \$20 ("Guaranteed Minimum Payment"). It is estimated that significantly less than one percent of the Net Settlement Fund will be distributed due to the Guaranteed Minimum Payment.

8. What Are The Legal Risk Periods and The Legal Risk Adjustments? Based on the Court's prior rulings and the history of this case, each of the eight Legal Risk Periods set forth in sub-sections (a)-(h) below has been assigned a "**Legal Risk Adjustment**" that reflects the relative legal risk associated with the qualifying transactions in that Legal Risk Period. The Legal Risk Adjustments in this paragraph apply to the determinations of Recognized Net Loss and Recognized Volume. See ¶¶5-6 above.

(a) There shall be no Legal Risk Adjustment for transactions between April 15, 2009 and May 31, 2010 inclusive.⁸

(b) There shall be no Legal Risk Adjustment for transactions on any the following specific days: September 29, 2005, November 28, 2005, April 7, 2006, June 30, 2006, August 17, 2006, September 1, 2006, October 26, 2006, November 29, 2006, December 22, 2006, February 28, 2007, March 1, 2007, July 30, 2007, or August 6, 2007.⁹

⁸ Net Loss under this Legal Risk Period (a) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (a) and closed during Legal Risk Period (a), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (a), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (a) and that remained open at the end of Legal Risk Period (a).

For purposes of calculating Net Loss under sub-sections (a)-(h) of paragraph 8 of the Plan, if the Settlement Administrator is unable to determine from the records submitted by an Eligible Claimant the price at which a particular position was opened and/or closed, the Settlement Administrator may use the settlement price on the day the position was opened and/or closed.

⁹ Net Loss under this Legal Risk Period (b) shall be calculated as follows: the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and/or closed on any day specified in Legal Risk Period (b).

(c) There shall be no Legal Risk Adjustment for ~~“Efficient Enforcer Transactions.”~~ Efficient Enforcer Transactions refer to transactions in which an opening¹⁰ sale is made of a Eurodollar futures contract or option on a Eurodollar futures contract prior to August 9, 2007, and such short position is maintained, including through roll forwards, until it is liquidated on or after August 9, 2007 by a purchase that closes out (or liquidates) such short position at the final settlement price on the last day of trading of an expiring Eurodollar futures contract.¹¹ For purposes of Efficient Enforcer Transactions, a short position includes a short position in a Eurodollar futures contract, a short position in a Eurodollar futures call option, or a long position in a Eurodollar futures put option. For purposes of Efficient Enforcer Transactions, a purchase includes closing (or liquidating) a short position in a Eurodollar futures contract by financial settlement on the last day of trading of an expiring Eurodollar futures contract, closing (or liquidating) a short position in a Eurodollar futures call option settled by assignment at the final settlement price of the underlying Eurodollar futures contract on the last day of trading of such Eurodollar futures contract, or closing (liquidating) a long position in a Eurodollar futures put option settled by exercise at the final settlement price of the underlying Eurodollar futures contract on the last day of trading of such Eurodollar futures contract. There is no Legal Risk Adjustment for Efficient Enforcer Transactions because the Court upheld the legal claims in respect of these transactions against motions to dismiss.

(d) There shall be a 10% Legal Risk Adjustment for trades on any of the following specific days: August 2, 2005, August 3, 2005, September 5, 2005, September 28, 2005, November 14, 2005, February 1, 2006, February 2, 2006, February 3, 2006, February 7, 2006, February 8, 2006, February 9, 2006, February 14, 2006, February 15, 2006, February 16, 2006, February 17, 2006, February 22, 2006, March 13, 2006, March 16, 2006, March 17, 2006, May 9, 2006, May 10, 2006, June 1, 2006, June 13, 2006, August 15, 2006, August 16, 2006, August 18, 2006, September 13, 2006, September 14, 2006, September 15, 2006, September 18, 2006, September 26, 2006, September 27, 2006, September 28, 2006, October 4, 2006, October 10, 2006, October 31, 2006, November 14, 2006, November 15, 2006, November 28, 2006, December 1, 2006, December 14, 2006, December 18, 2006, December 19, 2006, December 20, 2006, December 21, 2006, February 27, 2007, March 5, 2007, March 19, 2007, March 28, 2007, March 29, 2007, April 9, 2007, May 24, 2007, and June 18, 2007.¹² Example: If an Eligible Claimant has a Net Loss of \$100 based on the calculation of Net Loss applicable to this Legal Risk Period, then there shall be a reduction of 10% to such Net Loss, resulting in a Net Loss of \$90 for this Legal Risk Period (assuming no applicable Hedger or Swaps Dealer discount).

(e) There shall be a 60% Legal Risk Adjustment for trades between January 1, 2005 and August 8, 2007 which are not specified in subsections (b) or (d) of this paragraph.¹³

(f) There shall be a 60% Legal Risk Adjustment for trades between August 9, 2007 and April 14, 2009 which do not qualify as Efficient Enforcer Transactions in subsection (c) of this paragraph.¹⁴

(g) There shall be a 95% Legal Risk Adjustment for trades between January 1, 2003 to December 31, 2004 inclusive.¹⁵

(h) There shall be an 80% Legal Risk Adjustment for trades between May 18, 2010 to May 31, 2011 inclusive.¹⁶

¹⁰ As used in this Plan, “opening” means the initiating or the first of the transactions in any trade. The opening transaction establishes a position or a portion of the position. A closing transaction liquidates a position or a portion of a position.

¹¹ Net Loss under this Legal Risk Period (c) shall be calculated as follows: the gain and/or loss on each opening sale of a Eurodollar futures contract or option contract prior to August 9, 2007 that is liquidated on or after August 9, 2007 and on the last day of an expiring Eurodollar futures contract at the final settlement price.

¹² Net Loss under this Legal Risk Period (d) shall be calculated as follows: the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and/or closed on any day specified in Legal Risk Period (d).

¹³ Net Loss under this Legal Risk Period (e) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (e) and closed during Legal Risk Period (e), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (e), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (e) and that remained open at the end of Legal Risk Period (e).

¹⁴ Net Loss under this Legal Risk Period (f) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (f) and closed during Legal Risk Period (f), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (f), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (f) and that remained open at the end of Legal Risk Period (f).

¹⁵ Net Loss under this Legal Risk Period (g) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (g) and closed during Legal Risk Period (g), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (g), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (g) and that remained open at the end of Legal Risk Period (g).

¹⁶ Net Loss under this Legal Risk Period (h) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (h) and closed during Legal Risk Period (h), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (h), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (h) and that remained open at the end of Legal Risk Period (h).

9. **How Are Discounts for Hedgers and Swaps Dealers Applied To Recognized Net Losses and Recognized Volume?** If the Settlement Administrator determines that an Eligible Claimant is a “Hedger¹⁷” for the transactions in a Legal Risk Period, but is not a “Swaps Dealer¹⁸,” then there shall be a 10% deduction in that Eligible Claimant’s Net Loss and/or Volume for that Legal Risk Period. If the Settlement Administrator determines that an Eligible Claimant is a Swaps Dealer for the transactions in a Legal Risk Period, then there shall be a 65% deduction in that Eligible Claimant’s Net Loss and Volume for that Legal Risk Period. Example: If an Eligible Claimant has a Net Loss of \$100 in a particular Legal Risk Period with no Legal Risk Adjustment but is determined to be a Hedger, then such Eligible Claimant’s Adjusted Net Loss in that Legal Risk Period shall be reduced to \$90.00. Example: If an Eligible Claimant has a Volume of 100 futures contracts in a Legal Risk Period with no Legal Risk Adjustment but is determined to be a Swaps-Dealer, then such Eligible Claimant’s Adjusted Volume for that Legal Risk Period shall be 35 contracts.

II. The History and Status of the Exchange-Based Action

10. This case arises out of the alleged manipulation of the London Interbank Offered Rate (“LIBOR”), an interest rate benchmark used in numerous types of financial transactions. Plaintiffs are traders of Eurodollar futures contracts and options on Eurodollar futures contracts (“Eurodollar Futures”), which are available in various expiration periods and which trade on exchanges, including the Chicago Mercantile Exchange (“CME”). The settlement price payable at the expiration date equals 100 minus 3-month LIBOR. *In re LIBOR-Based Fin. Instruments Antitrust Litig. (“LIBOR I”)*, 935 F. Supp. 2d 666, 720 (S.D.N.Y. 2013). Plaintiffs allege that Defendants manipulated LIBOR in violation of the Sherman Antitrust Act, 15 U.S.C. §1 *et seq.* and the Commodity Exchange Act (“CEA”), 7 U.S.C. §1 *et seq.* This allegedly caused Eurodollar futures prices to become artificial, injuring Plaintiffs and a class of Eurodollar Futures traders. The Settling Defendants are six of the sixteen panel banks that submitted daily LIBOR rates to the British Banking Association.¹⁹

11. The Court sustained claims arising from what it described as two distinct forms of alleged LIBOR manipulation: alleged trader-based manipulation, which varied in direction to benefit Defendants’ particular market positions (“TBM”), and alleged LIBOR suppression. The Court restricted claims for TBM to the period between January 1, 2005 and August 8, 2007 (“Period 0”). Suppression claims relate to the alleged collusive and persistent suppression of LIBOR during the financial crisis, motivated in part to protect Defendants’ reputations for financial soundness, between August 9, 2007 and May 17, 2010 (*i.e.*, the periods known as Periods 1-3 or the “Suppression Period”).

12. Since the April 15, 2011 filing of the first civil LIBOR action, the Court has limited Plaintiffs’ claims in various ways. The Court dismissed portions of Plaintiffs’ antitrust claims under the efficient enforcer standard, dismissed most foreign Defendants for lack of personal jurisdiction, and dismissed portions of Plaintiffs’ CEA claims as untimely based on the Court’s findings that the two-year statute of limitations had expired on Plaintiffs’ CEA claims in respect to transactions made between August 2007 and April 14, 2009 (“Periods 1 and 2”).

13. Plaintiffs sought to certify the CEA claims on behalf of a class of persons that transacted in Eurodollar Futures on exchanges, including the CME, between January 1, 2005 and May 17, 2010, inclusive. In its ruling, *In re LIBOR-Based Fin. Instruments Antitrust Litig. (“LIBOR VI”)*, 299 F.Supp.3d 430 (S.D.N.Y. 2018), the Court denied class certification, rejected various econometric models and opinions of Plaintiffs’ experts as to liability and damages, and ruled that Plaintiffs had not fully satisfied the requirements of Federal Rule of Civil Procedure 23.

14. Pursuant to Rule 23(f) of the Federal Rules of Civil Procedure, Plaintiffs filed a petition seeking immediate review of the Court’s denial of class certification by the United States Court of Appeals for the Second Circuit, which was denied on November 6, 2018. The District Court subsequently posed various questions to Class Counsel, including whether the Net Settlement Fund could be distributed on the basis of net losses. In response, Class Counsel engaged in the process that produced this Plan.

15. If the remaining non-settling Defendants in the Exchange-Based Action do not settle, members of the Exchange-Based class may be unable to recover any monies against non-settling Defendants and may be limited to any monetary recoveries against Settling Defendants payable under the current Settlement Agreements, if and as approved by the Court.

III. Plan Amendments and Administrative Determinations

16. All determinations and interpretations of this Plan shall be made by the Settlement Administrator subject to review by the Court as appropriate.

17. This Plan shall be subject to change by the Court, at its own initiative, without further notice to Settlement Class members.

18. This Plan shall be subject to amendment by motion of Class Counsel provided that (a) notice is provided to Settlement Class members on the Settlement Website, with at least 21 days’ time for any Settlement Class member to file an objection to such amendment, and (b) the Court approves, in whole or in part, such amendment.

¹⁷ As used herein, “Hedger” means any person or entity who (a) enters into positions in the futures market opposite to positions held off the futures exchange in order to minimize the risk of financial loss from an adverse price change; or (b) purchases or sells futures as a temporary substitute for a transaction off the futures exchange that will occur later.

¹⁸ As used herein, a “Swaps Dealer” is any person or entity who (a) holds itself out as a dealer in swaps; (b) makes a market in swaps; (c) regularly enters into swaps with counterparties as an ordinary course of business for its own account, or (d) engages in activity causing itself to be commonly known in the trade as a dealer or market maker in swaps.

¹⁹ Plaintiffs have agreed to resolve their claims against Bank of America, Barclays, Citibank, Deutsche Bank, HSBC, and JP Morgan. If the Court grants final approval to each of those proposed settlements, the total Settlement Fund will be \$181,875,000, exclusive of costs, expenses and fees as the Court may award. Claims against the remaining panel banks were dismissed and are on appeal.

USD LIBOR EURODOLLAR FUTURES SETTLEMENT

c/o A.B. DATA, LTD.

P.O. BOX 170990

Milwaukee, WI 53217

COURT-APPROVED NOTICE REGARDING

In re LIBOR-Based Financial Instruments Antitrust Litigation

EXHIBIT F

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE LIBOR-BASED FINANCIAL INSTRUMENTS ANTITRUST LITIGATION	Master File No. 11-md-2262 (NRB)
THIS DOCUMENT RELATES TO:	
METZLER INVESTMENT GmbH, et al., Plaintiffs, v. CREDIT SUISSE GROUP AG, et al. Defendants.	No. 11 Civ. 2613 (Exchange-Based Action)

**DECLARATION OF SANDRA ADAMS REGARDING
CLASS NOTICE SELF-MAILING BY HSBC DEFENDANTS**

Pursuant to 28 U.S.C. § 1746, I, Sandra Adams, declare and state as follows:

1. I am a legal assistant for Locke Lord LLP, which represents the HSBC defendants in the above matter. In this capacity, I was responsible for mailing class notice packages approved by the Court to potential class members who were customers of HSBC Bank plc and non-party HSBC affiliates located in Australia, Austria, Belgium, Bermuda, Canada, China, Cyprus, France, Germany, Grand Cayman, Greece, Hong Kong, Ireland, Israel, Italy, Japan, Luxembourg, Malaysia, the Netherlands, Norway, Pakistan, Saudi Arabia, Scotland, Singapore, South Korea, Switzerland, Taiwan, the United Arab Emirates, the United Kingdom, and the United States of America.

2. I received a list containing the names and address of 201 such potential class members who were customers of the foregoing HSBC entities. The list of names was generated

by extracting relevant transactions (and by extension, entities) from larger spreadsheets provided by HSBC. Those entities were then compiled into a list that I used to conduct HSBC's self-mailing.

3. On May 5, 2020, I caused to be mailed a class notice package to each of the names and addresses supplied for the 201 customers referenced above. The packages were mailed with prepaid postage via first class United States mail. A sample class notice package is attached as Exhibit A.

4. As of the date of this declaration, 42 of the class notice packages that I mailed were returned by the post office as undelivered. I performed internet searches to obtain an updated address for each of the returned packages and, if new information was found, I re-mailed each returned package to the updated address.

I declare under penalty of perjury that the foregoing statements are true and correct.

Executed this 30th day of July, 2020, in Dallas, Texas.



Sandra Adams

EXHIBIT A

UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK

If You Transacted in Eurodollar Futures Contracts and/or Options on Eurodollar Futures on Exchanges such as the Chicago Mercantile Exchange (“CME”) between January 1, 2003 and May 31, 2011 (“Settlement Class Period”),

You May Be Eligible to Receive Payment of a Portion of Aggregate Settlement Funds Totaling \$187,000,000¹

You are receiving this notice because there is a proposed partial settlement of a class action lawsuit involving the alleged manipulation of U.S. Dollar LIBOR and its impact on Eurodollar Futures Contracts and/or Options on Eurodollar Futures (“Eurodollar Futures”) that are linked to U.S. Dollar LIBOR. The lawsuit against the Non-Settling Defendants remains ongoing.

- *A United States Federal Court authorized this Notice. This is not a solicitation from a lawyer.* There are separate settlements (the “Settlements”) with Bank of America Corporation and Bank of America, N.A. (collectively, “BOA”), Barclays Bank plc (“Barclays”), Citigroup Inc., Citibank, N.A., and Citigroup Global Markets Inc. (collectively, “Citi”), Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Limited (collectively, “Deutsche Bank”), HSBC Bank plc (“HSBC”), JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A. (collectively “JPMorgan”), and Société Générale (“SG”) (BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan, and SG are referred to collectively as “Settling Defendants”) in a class action lawsuit about the alleged price-fixing, suppression and manipulation of the U.S. Dollar London Interbank Offered Rate (“LIBOR” or “U.S. Dollar LIBOR”). The settlement price of Eurodollar futures contracts directly incorporates U.S. Dollar LIBOR. The lawsuit claims that the Settling Defendants and the Non-Settling Defendants (*see* Question 3) unlawfully suppressed and/or manipulated the U.S. Dollar LIBOR rates which caused the price of Eurodollar futures to be suppressed or inflated to artificial levels, thereby causing Settlement Class Members to pay artificial prices for Eurodollar futures during the Settlement Class Period. The Settling and Non-Settling Defendants deny all claims of wrongdoing.
- You are a “Settlement Class Member” included in the Settlements, and are entitled to seek a payment, if you transacted in any LIBOR-based Eurodollar futures contracts and/or options on Eurodollar futures contracts on exchanges such as the CME at any time between January 1, 2003 and May 31, 2011 (*see* Question 7). Settlement Class Members will release claims through these Settlements only against the Settling Defendants and their affiliated persons and entities; the Settlements *do not* release claims in the lawsuit against the Non-Settling Defendants (*see* Question 14).
- The Settlements provide for payments by the Settling Defendants totaling \$187,000,000 for the benefit of Settlement Class Members that transacted in Eurodollar futures contracts and/or options on Eurodollar futures between January 1, 2003 and May 31, 2011. In addition, the Settling Defendants have agreed to provide certain cooperation materials to Class Counsel that may be potentially used in prosecuting claims against the Non-Settling Defendants.
- **Your legal rights are affected even if you do nothing. Please read this Notice carefully.**

¹ The aggregate Settlements, if all receive Final Approval from the Court, will create a \$187,000,000 Settlement Fund. Settling Defendants have separately agreed to settlements as follows: BOA has agreed to pay \$15 million; Barclays has agreed to pay \$19.975 million; Citi has agreed to pay \$33.4 million; Deutsche Bank has agreed to pay \$80 million; HSBC has agreed to pay \$18.5 million; JPMorgan has agreed to pay \$15 million; and Société Générale has agreed to pay \$5,125,000.

YOUR LEGAL RIGHTS AND OPTIONS IN THESE SETTLEMENTS	
SUBMIT A CLAIM EITHER POSTMARKED BY MAIL or ELECTRONICALLY FILED ON THE SETTLEMENT WEBSITE NO LATER THAN DECEMBER 1, 2020	This is the only way to get a payment. <i>See</i> Question 15.
ASK TO BE EXCLUDED BY SUBMITTING A WRITTEN REQUEST POSTMARKED NO LATER THAN AUGUST 27, 2020	You will get no monetary benefits from the Settlements. This is the only option that allows you to independently assert the claims released by these Settlements against the Settling Defendants about the alleged U.S. Dollar LIBOR manipulation affecting Eurodollar futures contracts and/or options on Eurodollar futures that are at issue in this case. <i>See</i> Question 17.
OBJECT TO THE SETTLEMENTS BY SUBMITTING A WRITTEN OBJECTION RECEIVED AND FILED NO LATER THAN AUGUST 27, 2020	If you wish to object to the Settlements, or anything else mentioned in this Notice, you must file a written objection. <i>See</i> Question 22.
GO TO THE FAIRNESS HEARING ON SEPTEMBER 17, 2020 AT 11:00 A.M. AND FILE A NOTICE OF INTENTION TO APPEAR THROUGH COUNSEL NO LATER THAN SEPTEMBER 3, 2020	You may also request to be heard at the Fairness Hearing. <i>See</i> Question 26.
DO NOTHING	You will forfeit your right to get a monetary benefit from the Settlements and give up your rights to assert claims released by these Settlements against the Settling Defendants about the alleged U.S. Dollar LIBOR manipulation and its alleged impact on Eurodollar Futures that are at issue in this case.

- These rights and options—**and the deadlines to exercise them**—are explained in this Notice.
- The Court in charge of this case still must decide whether to approve the Settlements. No payments will be made to eligible Settlement Class Members unless the Court finally approves the Settlements (or some portion of the Settlements), and after any appeals regarding settlement approval are resolved.

WHAT THIS NOTICE CONTAINS

BASIC INFORMATION4

- 1. Why did I receive this Notice?
- 2. What is this lawsuit about?
- 3. Who are the Non-Settling Defendants in the Exchange-Based Plaintiffs’ Action?
- 4. Are there other LIBOR lawsuits?
- 5. Why is this a class action?
- 6. Why are there Settlements?

WHO IS IN THE SETTLEMENTS?5

- 7. How do I know if I am part of the Settlements?
- 8. What is the London Interbank Offered Rate (“LIBOR”)?
- 9. Which Eurodollar futures contracts and options are covered by the Settlements?
- 10. What if I am not sure whether I am included in the Settlements?

THE SETTLEMENT BENEFITS7

- 11. What do the Settlements provide?
- 12. How much will my payment be?
- 13. When will I receive my payment?
- 14. What am I giving up by staying in the Settlement Class?

HOW TO RECEIVE A PAYMENT8

- 15. How can I receive a payment?
- 16. What if my claim is rejected?

EXCLUDING YOURSELF FROM THE SETTLEMENTS9

- 17. How do I request exclusion from the Settlements?
- 18. If I do not exclude myself, can I sue any of the Settling Defendants for the same thing later?
- 19. If I exclude myself, can I still receive a payment from the Settlements?

THE LAWYERS REPRESENTING YOU10

- 20. Do I have a lawyer in the case?
- 21. How will the lawyers be paid?

OBJECTING TO ANY OF THE SETTLEMENTS10

- 22. How do I tell the Court if I oppose any of the Settlements?
- 23. What is the difference between objecting and asking to be excluded?

THE FAIRNESS HEARING13

- 24. When and where will the Court decide whether to approve the Settlements?
- 25. Do I have to attend the hearing?
- 26. May I speak at the hearing?

GETTING MORE INFORMATION14

- 27. How do I get more information?
- 28. Information for Nominees or Brokers.

BASIC INFORMATION

1. Why did I receive this Notice?

A Court authorized this Notice because you have a right to know about the six (6) proposed Settlements in this class action lawsuit and about all your options before the Court decides whether to give final approval to the Settlements. This Notice explains the lawsuit, the Settlements, and your legal rights.

Judge Naomi Reice Buchwald of the United States District Court for the Southern District of New York is overseeing this case. This litigation has been consolidated within *In re LIBOR-Based Financial Instruments Antitrust Litigation*, 11 MDL No. 2262. These Settlements relate to an action referred to as the “Exchange-Based Plaintiffs’ Action” because it involves Plaintiffs who transacted in Eurodollar Futures and options on Eurodollar Futures on exchanges such as the CME.

2. What is this lawsuit about?

The Exchange-Based Plaintiffs (also referred to as “Plaintiffs”) (*see* Question 5), who transacted in Eurodollar futures contracts and options on Eurodollar futures (*see* Question 9), sued various banks (and certain of their affiliates) (“Defendants,” *see* Question 3), claiming that the banks individually and collectively manipulated U.S. Dollar LIBOR to benefit their trading positions and engaged in the suppression of LIBOR. Plaintiffs alleged that the banks’ alleged conduct manipulated Eurodollar Futures prices to artificial levels between January 1, 2003 and May 31, 2011. As a result, Exchange-Based Plaintiffs claim that they traded Eurodollar futures contracts at artificial price levels, paying more and/or receiving less than they would have absent Defendants’ manipulation of the U.S. Dollar LIBOR rate. The alleged manipulation of Defendants’ LIBOR submissions allegedly caused putative class members to pay higher supracompetitive prices or receive lower infracompetitive prices for Eurodollar futures contracts and options on Eurodollar futures during the Settlement Class Period. Exchange-Based Plaintiffs brought claims under the Sherman Antitrust Act, 15 U.S.C. § 1 *et seq.*, and Commodity Exchange Act, 7 U.S.C. § 1 *et seq.* (“CEA”), and for unjust enrichment against the Defendants seeking money damages.

The Court has written at least eight published opinions addressing various legal matters raised by the parties in this lawsuit. Since the filing of the first civil LIBOR action on April 15, 2011, the Court has limited Plaintiffs’ claims in various ways, including by dismissing portions of Plaintiffs’ antitrust claims under the efficient enforcer standard, dismissing most foreign Defendants for lack of personal jurisdiction, and dismissing all or portions of Plaintiffs’ CEA claims as untimely, based on the Court’s findings that Plaintiffs were on inquiry notice of the claims and that the two-year statute of limitations had expired on Plaintiffs’ CEA claims in so-called “Periods 1 and 2” (August 2007 to April 14, 2009) and, as to SG, “Period 3 (April 15, 2009 to May 2010)”. In its ruling, *In re LIBOR-based Fin. Instruments Antitrust Litig.* (“*LIBOR VI*”), 299 F. Supp. 3d 430 (S.D.N.Y. 2018), the Court denied class certification, rejected various econometric models and opinions of Plaintiffs’ experts as to liability and damages, and ruled that Plaintiffs had not fully satisfied the requirements of Federal Rule of Civil Procedure 23. Plaintiffs petitioned the Court of Appeals for the Second Circuit for interlocutory review of the Court’s denial of class certification. The Court of Appeals has denied that petition. Given the procedural history of this lawsuit and the Court of Appeals’ decision, the only remaining avenue for reversal of the denial of class certification is an appeal taken after the entry of final judgment on the merits. Accordingly, the Settlements described herein may offer the best, and perhaps only, chance for Settlement Class Members to obtain any monetary recoveries.

Settlements have separately been reached between Exchange-Based Plaintiffs and BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan and SG, and that is why you are receiving this Notice. The Settling and Non-Settling Defendants deny all claims of wrongdoing. Settlements do not impact claims in the lawsuit against the Non-Settling Defendants, and the lawsuit continues against them.

3. Who are the Non-Settling Defendants in the Exchange-Based Plaintiffs’ Action?

The Non-Settling Defendants in the Exchange-Based Plaintiffs’ Action are:

- Credit Suisse Group AG (“Credit Suisse”);
- Lloyds TSB Bank plc, Lloyds Banking Group PLC, and HBOS plc (together, “Lloyds”);
- WestLB AG and Westdeutsche Immobilienbank AG (together, “WestLB”);
- UBS AG (“UBS”);
- The Royal Bank of Scotland Group plc (“RBS”);
- Coöperatieve Central Raiffeisen-Boerenleenbank B.A. (“Rabobank”);
- The Norinchukin Bank (“Norinchukin”);
- The Bank of Tokyo-Mitsubishi UFJ, Ltd (“Bank of Tokyo”); and

- Royal Bank of Canada (“RBC”).

4. Are there other LIBOR lawsuits?

Yes. Numerous cases were filed in various courts on behalf of different entities and individuals who were allegedly affected by the alleged manipulation of LIBOR by Defendants. Many of those cases were transferred to the U.S. District Court for the Southern District of New York and have been consolidated as: *In re LIBOR-Based Financial Instruments Litigation*, 11-MD-2262. The Settlements that are the subject of this notice were made with Plaintiffs in the Exchange-Based Plaintiffs’ Action only.

5. Why is this a class action?

In a class action, one or more persons or entities called “class representatives” sue on behalf of themselves and other persons or entities with similar claims. All of these persons or entities together are called the “class” or “class members.” In these Settlements, the Exchange-Based Plaintiffs, Metzler Asset Management GmbH (f/k/a Metzler Investment GmbH), FTC Futures Fund SICAV, FTC Futures Fund PCC Ltd., Atlantic Trading USA, LLC, 303030 Trading LLC, Gary Francis, and Nathaniel Haynes, are the Class Representatives. The Exchange-Based Plaintiffs allege that all other individuals and entities that transacted in Eurodollar futures and options on Eurodollar futures contracts were also affected by Defendants’ alleged manipulation of U.S. Dollar LIBOR. One court resolves the issues for all class members, referred to herein as the Settlement Class Members, except for those who exclude themselves from the Exchange-Based Plaintiffs’ Class.

6. Why are there Settlements?

There has not been a final decision from which no further appeal may be taken in favor of Exchange-Based Plaintiffs or Settling Defendants. Having assessed a number of relevant factors, the Exchange-Based Plaintiffs have separately agreed with each Settling Defendant to settle the litigation. A settlement is neither an admission of liability by Settling Defendants nor an admission of deficiencies in their claim by Exchange-Based Plaintiffs. By agreeing to settle, the Parties avoid the costs and uncertainty of further litigation, possibly including trial, and eligible Settlement Class Members will have an opportunity to receive compensation. The Exchange-Based Plaintiffs and their attorneys believe the Settlements are in the best interests of all Settlement Class Members.

WHO IS IN THE SETTLEMENTS?

If you received mailed notice of the Settlements, then you may be a Settlement Class Member. But even if you did not receive a notice, you may be a Settlement Class Member, as described below.

7. How do I know if I am part of the Settlements?

The Settlement Classes are defined as follows:

Barclays Settlement Class: All Persons (other than Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators) that transacted in LIBOR-based Eurodollar futures or options on exchanges such as the Chicago Mercantile Exchange between January 1, 2003 through May 31, 2011. See Barclays Settlement Agreement at ¶ 4 & Barclays Amendment to Settlement Agreement at ¶1, ECF Nos. 680-3, 2307-3, respectively;

Citi Settlement Class: All Persons, corporations and other legal entities (other than Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators) that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. See Citi Settlement Agreement at ¶2.A, ECF No. 2307-4;

Deutsche Bank Settlement Class: All Persons that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, Affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. See Deutsche Bank Settlement Agreement at ¶2.A, ECF No. 2307-5;

HSBC Settlement Class: All Persons, corporations and other legal entities (other than Defendants, their employees, affiliates, parents subsidiaries, and co-conspirators) that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. See HSBC Settlement Agreement at ¶2.A, ECF No. 2307-6;

JPMorgan/BOA Settlement Class: All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures, including without limitation transactions on the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011; provided that, if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the class period in the Settlement Class definition in this Agreement shall be expanded so as to include such expansion. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(II)); (iii) any Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice. Solely for purposes of the Settlement, the parties agree that Investment Vehicles are not excluded from the Settlement Class solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants. However, to the extent that any Defendant or any entity that might be deemed to be an affiliate or subsidiary thereof (i) managed or advised, and (ii) directly or indirectly held a beneficial interest in, said Investment Vehicle during the Class Period, that beneficial interest in the Investment Vehicle is excluded from the Settlement Class. See JPMorgan/BOA Settlement Agreement at ¶2.A, ECF No. 2728-5; and

SG Settlement Class: All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011, inclusive; provided that if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the period in the Settlement Class definition in this Agreement shall be modified so as to include that expanded class period. Excluded from the Settlement Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(CC)); (iii) any Settlement Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice. See SG Settlement Agreement at ¶2.A, ECF No. 3023-4

8. What is the London Interbank Offered Rate (“LIBOR”)?

The London Interbank Offered Rate (“LIBOR”) is the reference point for determining interest rates for financial instruments worldwide. LIBOR rates are determined for several currencies, including the U.S. Dollar, for multiple borrowing periods ranging from overnight to one year. During the relevant period, LIBOR rates were published each business day. During the period at issue in the Action, U.S. Dollar LIBOR was the trimmed average of the rates at which an individual bank on the U.S. Dollar LIBOR panel could borrow funds, were it to do so by asking for and then accepting offers in the London inter-bank market in reasonable market size, just prior to 11:00 am London time. These Settlements only involve U.S. Dollar LIBOR.

9. Which Eurodollar futures contracts and options are covered by the Settlements?

The Settlements cover Eurodollar futures contracts and/or options on Eurodollar futures transacted on exchanges, such as the CME, during the period between January 1, 2003 and May 31, 2011, inclusive.

10. What if I am not sure whether I am included in the Settlements?

If you are not sure whether you are included in the Settlements, you may call 1-800-918-8964 with questions or visit www.USDLiberEurodollarSettlements.com. You may also write with questions to USD Libor Eurodollar Futures Settlements c/o A.B. Data, Ltd., P.O. Box 170990, Milwaukee, WI 53217 or email info@USDLiberEurodollarSettlements.com.

THE SETTLEMENT BENEFITS

11. What do the Settlements provide?

The aggregate Settlements, if all receive Final Approval from the Court, will create a \$187,000,000 Settlement Fund: BOA has agreed to pay \$15 million; Barclays has agreed to pay \$19.975 million; Citi has agreed to pay \$33.4 million; Deutsche Bank has agreed to pay \$80 million; HSBC has agreed to pay \$18.5 million; JPMorgan has agreed to pay \$15 million; and SG has agreed to pay \$5,125,000. The cost to administer the Settlements, attorneys' fees and expenses, and any payments to the Class Representatives will come out of the Settlement Fund, if the Court approves applications for such payments from the Settlement Fund (*see* Question 21). The remaining Net Settlement Fund will be available to pay Eligible Claimants who submit timely and valid claims. *See* Question 12 below. Additionally, Settling Defendants have agreed to provide certain cooperation to the Exchange-Based Plaintiffs in their ongoing litigation against the Non-Settling Defendants. More details are in documents called the Settlement Agreement for each of the Settling Defendants, which are available at www.USDLiborEurodollarSettlements.com.

12. How much will my payment be?

Payments from the Net Settlement Fund will be made only to Eligible Claimants and in accordance with and pursuant to a plan of distribution approved by the Court. An Eligible Claimant is a Settlement Class Member whose proof of claim is found by the Settlement Administrator to be timely, adequately supported, properly verified and otherwise valid. A proposed Plan of Distribution has been submitted to the Court in advance of the Fairness Hearing (the "Plan of Distribution" or "Plan"). The proposed Plan is enclosed with this Notice and is available for download and review at www.USDLiborEurodollarSettlements.com.

The proposed Plan provides for distribution of 75% of the Net Settlement Fund on the basis of *pro rata* "Recognized Net Loss" and 25% on the basis of *pro rata* "Recognized Volume," subject to a guaranteed minimum payment of \$20. Essentially, the Plan determines the Recognized Net Loss and Recognized Volume as follows. Recognized Net Loss, if any, for each Eligible Claimant is determined by: (a) netting the gains and losses (including certain mark-to-market gains and losses) on transactions in Eurodollar futures and options on Eurodollar futures during each of the eight identified "Legal Risk Periods" during the Settlement Class Period, (b) applying the applicable legal risk discount, if any, to any net loss in any of the eight different Legal Risk Periods, (c) applying further applicable discounts for transactions engaged in by claimants determined to be hedgers (10% discount) or swaps dealers (65% discount), and (d) summing any adjusted net losses for each Legal Risk Period in which a claimant has an adjusted net loss. Recognized Volume, if any, for each Eligible Claimant is determined by: (a) summing the total number of Eurodollar futures contracts and options on Eurodollar futures bought and sold during each Legal Risk Period, (b) applying the applicable legal risk discount, if any, to the total volume, if any, in each of the eight different Legal Risk Periods, (c) applying further applicable discounts for transactions engaged in by claimants determined to be hedgers (10% discount) or swaps dealers (65% discount), (d) applying a further discount (70%) for transactions in options on Eurodollar futures contracts relative to transactions in Eurodollar futures contracts and (e) summing the total adjusted volume, if any, for each of the Legal Risk Periods.

Each Eligible Claimant will be entitled to receive the distribution due them, if any, from the sum of (a) their *pro rata* entitlement under Recognized Net Loss and (b) their *pro rata* entitlement under Recognized Volume, all as determined by the Settlement Administrator. If such amount is less than \$20, then the Eligible Claimant will be entitled to receive the guaranteed minimum payment of \$20.

The foregoing summary of the Plan is qualified in all respects by the full terms of the Plan as approved by the Court. See enclosed Plan or visit www.USDLiborEurodollarSettlements.com.

Settlement Class Members will have the option to comment or object to any portion of the Plan at the Fairness Hearing (*see* "The Fairness Hearing" below). The Settlement Agreements will remain in place if the Court rejects or alters the proposed Plan.

13. When will I receive my payment?

Payments to Eligible Settlement Class Members may be made only after the Court grants final approval to the Settlements, any appeals relating to the Settlements are resolved, the Settlement Administrator has reviewed, analyzed and resolved all claims that have been submitted and the Court has authorized distribution to Eligible Claimants. If there are appeals relating to the Settlements or the settlement approval proceedings, resolving them can take time. Please be patient.

14. What am I giving up by staying in the Settlement Class?

Unless you exclude yourself from the Settlement Class, you will give up your right to sue BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan, SG and their affiliated persons and entities for the claims being resolved by the relevant Settlements. The specific claims you are giving up against each of the Settling Defendants and all related parties are fully described in the following documents available for review at www.USDLiborEurodollarSettlements.com: (i) as to BOA and JPMorgan, see paragraphs 1(HH), 1(II), 1(JJ), 1(PP), 12(A), and 12(B) of the joint BOA and JPMorgan Settlement Agreement; (ii) as to Barclays, see paragraphs 1.25, 1.26, 1.27, 14, and 15 of the Barclays Settlement Agreement; (iii) as to Citi, see paragraphs 1(FF), 1(GG), 1(HH), 12(A), and 12(B) of the Citi Settlement Agreement; (iv) as to Deutsche Bank, see paragraphs 1(FF), 1(GG), 1(HH), 12(A), and 12(B) of the Deutsche Bank Settlement Agreement; (v) as to HSBC, see paragraphs 1(FF), 1(GG), 1(HH), 12(A), and 12(B) of the HSBC Settlement Agreement; and (vi) as to SG, see paragraphs 1(BB), 1(CC), 1(DD), 1(NN), 12(A), and 12(B). You will be “releasing” each of the Settling Defendants and all related persons and entities as described in each of the Settlement Agreements. While the Settlements do not release any claims against Non-Settling Defendants, the Settlements may reduce the amounts potentially recoverable at trial from the Non-Settling Defendants, see paragraph 12(A) of the joint BOA and JPMorgan Settlement Agreement, paragraph 14 of the Barclays Settlement Agreement, paragraph 12(A) of the Citi Settlement Agreement, paragraph 12(A) of the Deutsche Bank Settlement Agreement, paragraph 12(A) of the HSBC Settlement Agreement, and paragraph 12(A) of the SG Settlement Agreement. Each of the foregoing Settlement Agreements is available for review on the settlement website www.USDLiborEurodollarSettlements.com. The releases are also detailed at the end of the enclosed Proof of Claim form in the section titled “Releases and Covenants Not to Sue.”

The released claims *do not*, however, include the following:

- Claims to enforce any of the terms of the Settlement Agreements in this case;
- Claims concerning U.S. Dollar LIBOR-based instruments such as asset swaps, collateralized debt obligations, credit default swaps, forward rate agreements, inflation swaps, interest rate swaps, total return swaps, options, or floating rate notes arising from or relating in any way to the conduct alleged in the OTC (or, over-the-counter) Plaintiffs’ Action (No. 11 Civ. 5450 (NRB), pending in the Southern District of New York), that are not released by the Exchange-Based Plaintiffs’ Settlements;
- Claims concerning U.S. Dollar LIBOR-based debt securities such as government and municipal bonds, corporate bonds, asset-based securities, mortgage-backed securities and collateralized debt obligations arising from or relating in any way to the conduct alleged in the Bondholder Plaintiffs’ Action (No. 12 Civ. 1025 (NRB), pending in the Southern District of New York), that are not released by the Exchange-Based Plaintiffs’ Settlements; or
- Any other claims that do not arise out of the factual predicate of the Exchange-Based Plaintiffs’ Action.

The Settlement Agreements, available at www.USDLiborEurodollarSettlements.com, describe the released claims and released persons in more detail. Please read each Settlement Agreement carefully. If you have any questions, you can talk to the law firms listed in Question 20 at no cost to you. You may also speak with your own lawyer (at your expense) if you have questions about this Notice or the Exchange-Based Plaintiffs’ Action.

HOW TO RECEIVE A PAYMENT

15. How can I receive a payment?

Payments from the Net Settlement Fund will be made only to Eligible Claimants and in accordance with and pursuant to a plan of distribution approved by the Court. See Question 12 above. To be eligible to receive a payment, you will need to complete and submit a Proof of Claim and Release Form postmarked OR submitted electronically no later than December 1, 2020. Submission of a Proof of Claim does not entitle you to a payment. Instructions for electronic claims submission are available at www.USDLiborEurodollarSettlements.com. If you submit a Proof of Claim and Release Form with your contact information, you will receive future notifications containing additional important information. You may also download and mail your completed Proof of Claim and Release form to:

USD Libor Eurodollar Futures Settlements
c/o A.B. Data, Ltd.
P.O. Box 170990
Milwaukee, WI 53217

Any claims that are not released do not qualify for payment in the Settlements (*see* Question 14).

16. What if my claim is rejected?

The Settlements provide a process for Settlement Class Members to contest the rejection of a claim. You will get further details in the letter you will receive after your claim has been processed. If your claim is rejected, you may request a review. You will need to do so in writing and submit reasons for why you are contesting the rejection, along with any supporting documentation. If your dispute cannot be resolved, it may be presented to the Court for review. The Court's decision will be final and binding. More details are in the relevant Settlement Agreements, which are available at www.USDLiborEurodollarSettlements.com.

EXCLUDING YOURSELF FROM THE SETTLEMENTS

If you want to retain the right to sue BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan, or SG about the issues in the Exchange-Based Plaintiffs' Action, and if you are willing to forgo any payment from one or more of the Settlements, then you must take steps to exclude yourself from the Settlement Class. This is called excluding yourself and sometimes referred to as "opting out" of the Settlement Class.

17. How do I request exclusion from the Settlements?

To exclude yourself from the Settlements, you must mail a letter or other written document ("Request for Exclusion") to the Settlement Claims Administrator, A.B. Data, Ltd. (the "Claims Administrator"). To exclude yourself from the Settlements, you must file a timely written Request for Exclusion.

To be valid, a Request for Exclusion must be in writing and include:

- The name, address, and telephone number of the Settlement Class Member seeking to be excluded;
- A signed statement that "I/we hereby request that I/we be excluded from the proposed Exchange-Based Settlement Class in *In re LIBOR-based Financial Instruments Antitrust Litig.*, 11 MDL No. 2262;"
- Proof of membership in the Settlement Class. Specifically, a description of and documentation evidencing that the Settlement Class Member's transactions fall within the Settlement Class definition (including, for each transaction, the identity of the broker (if any), the date of the transaction, the type of the transaction, the counterparty (if any), the exchange on which the transaction occurred, any transaction identification numbers, the rate, and the notional amount of the transactions); and
- The Settlement Class Member's signature.
- Be mailed to the Claims Administrator at the address provided below and postmarked no later than August 27, 2020.

You must also provide any other information reasonably requested by the Claims Administrator. You must mail your Request for Exclusion, postmarked no later than August 27, 2020, to USD Libor Eurodollar Futures Settlements, EXCLUSIONS, c/o A.B. Data, Ltd., P.O. Box 173001, Milwaukee, WI 53217.

All Persons who submit valid and timely Requests for Exclusion in the manner set forth herein shall have no rights under the Settlement Agreements, shall not share in the distribution of any of the Net Settlement Funds, and shall not be bound by the Settlements or the Judgment entered in the Action. Any Person who fails to timely or validly file a Request for Exclusion, or whose Request for Exclusion is not otherwise accepted by the Court, shall be deemed a Settlement Class Member.

18. If I do not exclude myself, can I sue any of the Settling Defendants for the same thing later?

No. Unless you exclude yourself by the deadline stated above, you give up the right to sue any of the Settling Defendants for the claims that you release through these Settlements.

19. If I exclude myself, can I still receive a payment from the Settlements?

No. You will not get any payment in connection with any of the Settlements in the Exchange-Based Plaintiffs' Action if you exclude yourself from these Settlements.

THE LAWYERS REPRESENTING YOU

20. Do I have a lawyer in the case?

The Court has appointed two law firms – Kirby McInerney LLP and Lovell Stewart Halebian Jacobson LLP – to represent all Exchange-Based Settlement Class Members as “Settlement Class Counsel.” They can be contacted at:

David E. Kovel
Karen Lerner
Thomas W. Elrod
KIRBY MCINERNEY LLP
250 Park Avenue, Suite 820
New York, NY 10177

Christopher Lovell
Gary S. Jacobson
Jody R. Krisiloff
LOVELL STEWART HALEBIAN
JACOBSON LLP
500 Fifth Avenue, Suite 2440
New York, NY 10110

You will not be charged for contacting these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

21. How will the lawyers be paid?

Settlement Class Counsel will ask the Court for attorneys’ fees of up to one-third of the \$187,000,000 aggregate Settlement Fund, as well as reimbursement for litigation costs and expenses. Fees and expenses awarded by the Court will be paid out of the Settlement Funds. The Court will decide the amount of fees and expenses to award. Settlement Class Counsel will also request that special service payments of up to \$25,000 each be paid from the aggregate Settlement Fund to the Settlement Class Representatives for their service as representatives on behalf of the whole Settlement Class. Settlement Class Members who do not exclude themselves from the Settlements may object to Settlement Class Counsel’s request for attorneys’ fees and reimbursement of litigation costs and expenses (*see* Question 22) or the special service payments for the Settlement Class Representatives. Settlement Class Counsel’s request for an award of attorney’s fees, reimbursement of expenses and class representative awards will be posted on the settlement website after it is filed with the Court.

OBJECTING TO ANY OF THE SETTLEMENTS

22. How do I tell the Court if I oppose any of the Settlements?

Any member of the Settlement Class may appear at the Fairness Hearing in person or by counsel (at his, her or its own expense) and may be heard, to the extent allowed by the Court, either in support of or in opposition to the fairness, reasonableness, and adequacy of any or all of the proposed Settlements or any related matter (including the request for attorneys’ fees and expenses, the Plan of Distribution or any other matter); provided, however, that no Settlement Class Member or any other Person shall be heard or entitled to contest such matters unless that Person has delivered by hand or sent by First-Class Mail written objections and copies of any supporting papers and briefs to Settlement Class Counsel, counsel for Settling Defendants, and filed with the Clerk of the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, New York 10007 such that the objection is received and filed (not simply postmarked) no later than August 27, 2020. To be valid, an objection must be in writing and include:

- The objecting Settlement Class Member’s name, address, and telephone number;
- A statement identifying the Settlement(s) to which the Settlement Class Member is objecting;
- The specific reasons for the objection(s) along with any supporting materials or documents;
- A statement indicating whether the objecting Settlement Class Member plans to appear at the Fairness Hearing;
- Proof of membership in the Settlement Class(es) associated with the Settlement(s) to which the Settlement Class Member is objecting. Specifically, a description of and documentation evidencing that the objecting Settlement Class Member’s transactions fall within the Settlement Class definition (including, for each transaction, the identity of the broker (if any), the date of the transaction, the type of the transaction, the counterparty (if any), the exchange on which the transaction occurred, any transaction identification numbers, the rate, and the notional amount of the transactions); and
- The objecting Settlement Class Member’s signature.

Any Settlement Class Member who does not make his, her, or its objection in the manner provided herein shall be deemed to have waived such objection and shall forever be foreclosed from making any objection (including appeals) to the fairness or adequacy of the proposed Settlements, the Revised Plan of Distribution, or the award of attorneys' fees and expenses to Settlement Class Counsel, unless otherwise ordered by the Court. By objecting to the proposed Settlement, a Judgment, the Revised Plan of Distribution, and/or the award of attorneys' fees and expenses, or otherwise requesting to be heard at the Fairness Hearing, an objector shall be deemed to have submitted to the jurisdiction of the Court with respect the Person's objection or request to be heard.

Your objection(s) may be submitted in one letter as long as you are clear to which of the Settlements you are objecting, and you provide the information listed above. Again, your objection(s) must be filed with the Court and received by (not simply postmarked) Settlement Class Counsel and counsel for the Settling Defendants (see below addresses) no later than August 27, 2020. **Persons who have timely submitted a valid request for exclusion are not members of the Settlement Class and are not entitled to object.**

To object to the BOA Settlement:

COURT	SETTLEMENT CLASS COUNSEL	BOA'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Paul S. Mishkin Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017

To object to the Barclays Settlement:

COURT	SETTLEMENT CLASS COUNSEL	BARCLAYS' COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Leigh M. Nathanson Boies Schiller Flexner LLP 55 Hudson Yards New York, New York 10001

To object to the Citi Settlement:

COURT	SETTLEMENT CLASS COUNSEL	CITI'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Andrew A. Ruffino Covington & Burling LLP The New York Times Building 620 Eighth Avenue New York, NY 10018

To object to the Deutsche Bank Settlement:

COURT	SETTLEMENT CLASS COUNSEL	DEUTSCHE BANK'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Elizabeth M. Sacksteder Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, NY 10019

To object to the HSBC Settlement:

COURT	SETTLEMENT CLASS COUNSEL	HSBC'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Roger Cowie Locke Lord LLP 2200 Ross Avenue, Suite 2800 Dallas, TX 75201

To object to the JPMorgan Settlement:

COURT	SETTLEMENT CLASS COUNSEL	JPMORGAN'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Paul C. Gluckow Simpson Thacher & Bartlett LLP 425 Lexington Avenue New York, NY 10017

To object to the SG Settlement:

COURT	SETTLEMENT CLASS COUNSEL	SG'S COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan United States Courthouse 500 Pearl St. New York, NY 10007	David E. Kovel Karen Lerner Thomas W. Elrod Kirby McInerney LLP 250 Park Avenue, Suite 820 New York, NY 10177 AND Christopher Lovell Gary S. Jacobson Jody R. Krisiloff Lovell Stewart Halebian Jacobson LLP 500 Fifth Avenue, Suite 2440 New York, NY 10110	Steven Wolowitz Mayer Brown LLP 1221 Avenue of the Americas New York, NY 10020

If your objection(s) are not postmarked by the deadline and do not include the information listed above, the objections will not be valid and may not be considered by the Court.

23. What is the difference between objecting and asking to be excluded?

Objecting is simply telling the Court that you oppose something about one or more of the Settlements. You can object only if you remain a member of the Settlement Class and do not exclude yourself from it. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class with respect to one or more of the Settlements. If you exclude yourself from the Settlement Class, you will forfeit any claim to payment under the Settlements and you will have no basis to object because the Settlements no longer affect you. If you choose to exclude yourself or object to the Settlements, Court filings of exclusions and objections will publicly reveal your identity.

THE FAIRNESS HEARING

The Court will hold a hearing ("Fairness Hearing") to decide whether to approve the proposed Settlements, the proposed final Plan of Distribution, and requests for attorneys' fees, expenses, and service awards. You may attend and you may ask the Court for permission to speak, but you do not have to.

24. When and where will the Court decide whether to approve the Settlements?

The Court will hold the Fairness Hearing at 11:00 a.m. on September 17, 2020, at the Daniel Patrick Moynihan United States Courthouse, Southern District of New York, 500 Pearl St., New York, NY 10007, in Courtroom 21A. The Fairness Hearing may be moved to a different location, date or time without additional notice, so you are advised to check www.USDLiborEurodollarSettlements.com or call 1-800-918-8964 if you plan to attend the hearing. At this hearing, the Court will consider whether each of the Settlements, the Plan of Distribution, and the requested attorneys' fees and expenses and requested awards to the Exchange-Based Class Representatives are fair, reasonable, and adequate. If there are objections, the Court will consider them and may hear people who have requested to speak at the hearing. During or after the hearing, the Court will decide whether to approve each of the Settlements. It is not known how long these decisions will take.

25. Do I have to attend the hearing?

No. Settlement Class Counsel will represent the interests of the Settlement Class at the Fairness Hearing. You or your own lawyer are welcome to attend at your expense. If you send an objection, you do not have to come to Court to talk about it. As long as your written objection is received and filed by August 27, 2020, the Court may consider it. You may also have your own lawyer attend, at your expense, but it is not necessary.

26. May I speak at the hearing?

You may ask the Court for permission to speak at the Fairness Hearing. To speak at the Fairness Hearing, you must send a letter or other written document saying that the letter or document is your "Notice of Intention to Appear" at the Fairness Hearing in the Exchange-Based Plaintiffs' Action in *In re LIBOR-based Financial Instruments Antitrust Litigation*, 11 MDL No. 2262. Be sure to include your name, address, telephone number, and your signature. You must send your "Notice of Intention to Appear" to the relevant addresses listed in Question 22, so that it is filed with the Court and served on all counsel by September 3, 2020.

GETTING MORE INFORMATION**27. How do I get more information?**

This Notice summarizes the proposed Settlements and related procedures. More details are in each of the Settlement Agreements. You can obtain a copy of any or all of the Settlement Agreements at www.USDLiborEurodollarSettlements.com. You also may call or write to the Claims Administrator with questions regarding the Exchange-Based Plaintiffs' Action, the Settlements, your rights under the Settlements or the filing of claims to USD Libor Eurodollar Futures Settlements c/o A.B. Data, Ltd., P.O. Box 170990, Milwaukee, WI 53217 or call the toll-free number, 1-800-918-8964. A Proof of Claim Form is provided with this Notice. You can obtain additional Proof of Claim and Release forms at the website, or by calling the toll-free number, 1-800-918-8964.

28. Information for Nominees or Brokers

If, during the Settlement Class Period, you transacted in any U.S. Dollar LIBOR-based Eurodollar futures contracts and/or options on Eurodollar futures on exchanges, including without limitation, the CME for the beneficial interest of a person or organization other than yourself, the Court has directed that, **WITHIN SEVEN (7) CALENDAR DAYS OF YOUR RECEIPT OF THIS NOTICE**, you must either:

- (a) provide to the Claims Administrator (at the below address) the name and last known address of each person or organization for whom or which you held such U.S. Dollar LIBOR-based Eurodollar futures contracts and/or options on Eurodollar futures during the Settlement Class Period, and the Claims Administrator will send a copy of the Notice to each identified beneficial owner, or
- (b) request additional copies of this Notice, which will be provided to you free of charge, and within seven (7) CALENDAR DAYS, mail the Notice directly to the beneficial owners.

You are entitled to reimbursement from the Settlement Fund of your reasonable expenses, actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners.

Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator at the following address:

USD LIBOR EURODOLLAR FUTURES SETTLEMENT
c/o A.B. DATA, LTD.
P.O. BOX 170990
MILWAUKEE, WI 53217
info@USDLiborEurodollarSettlements.com

**DO NOT TELEPHONE OR WRITE THE DISTRICT COURT OR THE OFFICE OF THE CLERK OF THE COURT
REGARDING THIS NOTICE.**

Dated: March 2, 2020

BY ORDER OF THE DISTRICT COURT
United States District Court
Southern District of New York

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE LIBOR-BASED FINANCIAL
INSTRUMENTS ANTI-TRUST LITIGATION

Master File No. 11-md-2262 (NRB)

THIS DOCUMENT RELATES TO:

METZLER INVESTMENT GmbH, et al.,

No. 11 Civ. 2613

Plaintiffs,

v.

CREDIT SUISSE GROUP AG, et al.

Defendants.

**PROOF OF CLAIM AND RELEASE
FOR THE EXCHANGE-BASED PLAINTIFFS' SETTLEMENTS WITH
BANK OF AMERICA, BARCLAYS, CITI, DEUTSCHE BANK, HSBC, JPMORGAN, AND SOCIÉTÉ GÉNÉRALE**

GENERAL INSTRUCTIONS

- 1: There has been a partial settlement of the above-referenced Exchange-Based Plaintiffs' Action in the U.S. Dollar LIBOR multi-district litigation styled, *In re LIBOR-Based Financial Instruments Antitrust Litigation*, 11 MDL No. 2262 (NRB) (S.D.N.Y.), pending in the United States District Court for the Southern District of New York, and involving plaintiffs who transacted in Eurodollar futures contracts and/or options on Eurodollar futures contracts on exchanges, such as the Chicago Mercantile Exchange ("CME"), during the period between January 1, 2003 and May 31, 2011, inclusive ("the Exchange-Based Plaintiffs' Action"). The Settlements are subject to Court approval.
- 2: If you are a member of the Settlement Class (see definition in ¶17 below) you may be eligible for a payment from the Net Settlement Fund if you comply with the instructions in this Proof of Claim and Release ("Proof of Claim") form and submit it in a timely manner. Payments from the Net Settlement Fund will be made only to Eligible Claimants and in accordance with and pursuant to a plan of distribution approved by the Court. An Eligible Claimant is a Settlement Class Member whose proof of claim is found by the Settlement Administrator to be timely, adequately supported, properly verified and otherwise valid.
- 3: A summary of Exchange-Based Plaintiffs' claims, the Settlements, and releases are set forth in the Notice. If there are further settlements achieved in the Exchange-Based Plaintiffs' Action, members of the Settlement Class do not have to submit another Proof of Claim form. Critically, the district court recently denied Exchange-Based Plaintiffs' motion for class certification and the Court of Appeals for the Second Circuit denied the Exchanged-Based Plaintiffs' petition for interlocutory review of the district court's decision. If the Court's class certification ruling is not reversed after an appeal is taken after the entry of final judgment, this lawsuit will not proceed as a class action. Your participation in these Settlements may offer the best, and perhaps only, chance for you to receive any monetary recovery from the Exchange-Based Plaintiffs' Action.
- 4: Submission of this Proof of Claim form, however, does not assure that you will share in the Net Settlement Fund.

5. You have two options for completing a Proof of Claim form:
- a. You can mail your completed and signed Proof of Claim form postmarked no later than December 1, 2020, to:

USD LIBOR EURODOLLAR FUTURES SETTLEMENT
 c/o A.B. DATA, LTD.
 P.O. BOX 170990
 MILWAUKEE, WI 53217
 www.USDLiborEurodollarSettlements.com

- b. You can complete and submit the Proof of Claim form through the Settlement website by visiting www.USDLiborEurodollarSettlements.com. Upon completion of the online Proof of Claim form, you will receive an acknowledgment that your Proof of Claim has been submitted. If you choose this option and file a Proof of Claim electronically, you must file on or before December 1, 2020.

6. If you are a member of the Settlement Class, then, by properly completing this Proof of Claim and furnishing the required supporting documentation, you may be entitled to share in the proceeds from the Net Settlement Fund.

Omission of necessary information and/or supporting documents will make your claim defective so that it may be rejected, in which case you will be notified of such rejection and be given an opportunity to remedy identified deficiencies. You must include all requested trade information for all transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts during the period January 1, 2003 through May 31, 2011, inclusive (the "Settlement Class Period") for all accounts you owned or controlled.

7. If you are NOT a member of the Settlement Class, DO NOT submit a Proof of Claim and Release form. The Settlement Classes are defined as follows:

Barclays Settlement Class: All Persons (other than Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators) that transacted in LIBOR-based Eurodollar futures or options on exchanges such as the Chicago Mercantile Exchange between January 1, 2003 through May 31, 2011. *See* Barclays Settlement Agreement at ¶ 4 & Barclays Amendment to Settlement Agreement at ¶1, ECF Nos. 680-3, 2307-3, respectively;

Citi Settlement Class: All Persons, corporations and other legal entities (other than Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators) that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* Citi Settlement Agreement at ¶2.A, ECF No. 2307-4;

Deutsche Bank Settlement Class: All Persons that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, Affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* Deutsche Bank Settlement Agreement at ¶2.A, ECF No. 2307-5;

HSBC Settlement Class: All Persons, corporations and other legal entities (other than Defendants, their employees, affiliates, parents subsidiaries, and co-conspirators) that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and co-conspirators; (ii) the Releasees (as defined in Section 1(GG)); and (iii) any Class Member who files a timely and valid request for exclusion. *See* HSBC Settlement Agreement at ¶2.A, ECF No. 2307-6;

JPMorgan/BOA Settlement Class: All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures, including without limitation transactions on the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011; provided that, if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the class period in the Settlement Class definition in this Agreement shall be expanded so as to include such expansion. Excluded from the Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(II)); (iii) any Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice. Solely for purposes of the Settlement, the parties agree that Investment Vehicles are not excluded from the Settlement Class solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants. However, to the extent that any Defendant or any entity that might be deemed to be an affiliate or subsidiary thereof (i) managed

or advised, and (ii) directly or indirectly held a beneficial interest in, said Investment Vehicle during the Class Period, that beneficial interest in the Investment Vehicle is excluded from the Settlement Class. See JPMorgan/BOA Settlement Agreement at ¶2.A, ECF No. 2728-5; and

Société Générale Settlement Class: All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011, inclusive; provided that if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the period in the Settlement Class definition in this Agreement shall be modified so as to include that expanded class period. Excluded from the Settlement Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(C)(C)); (iii) any Settlement Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice. See Société Générale Settlement Agreement at ¶2.A, ECF No. 3023-4.

8. If you are a member of the Settlement Class and you fail to submit a valid and timely Proof of Claim pursuant to the instructions set forth herein or fail to provide adequate documentation of those transactions, you may be precluded from any recovery from the Net Settlement Fund. However, unless you validly exclude yourself from the Settlement Class, you will be bound by the terms the Settlements and any judgments entered in the Action related to the Settlements whether or not you submit a Proof of Claim form.

DEFINITIONS

Capitalized terms not defined in this Proof of Claim and Release form have the same meaning as set forth in the respective Settlement Agreements with (1) Bank of America Corporation and Bank of America, N.A. (collectively, "BOA"); (2) Barclays Bank plc ("Barclays"); (3) Citigroup Inc., Citibank, N.A., and Citigroup Global Markets Inc. (collectively, "Citi"); (4) Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Limited (collectively, "Deutsche Bank"); (5) HSBC Bank plc ("HSBC"); (6) JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A. (collectively "JPMorgan"); and (7) Société Générale. All of the relevant Settlement Agreements, in their entirety, are available at www.USDLiborEurodollarSettlements.com.



For official use only

USD LIBOR Eurodollar Settlements

PROOF OF CLAIM AND RELEASE

Please print or type



ITEM 1—CLAIMANT IDENTIFICATION

1. Please provide the following information for you and your affiliates¹ that transacted in Eurodollar futures contracts and/or options on Eurodollar futures at any time during the Settlement Class Period:

Claimant Name(s) ("Claimant"):

- Individual
- Corporation
- Estate
- Other (specify) _____

Name of Person Executing Claim:

Capacity of Person Executing Claim:

Claimant Address:

City: _____ State: _____ Zip Code: _____

Foreign Province: _____ Foreign Postal Code: _____ Foreign Country: _____

Claimant Daytime Phone Number: _____

Claimant Social Security, Employer Identification, or Federal Tax Identification Number: _____

Claimant Email Address: _____ or _____

Nature of the Claimant's Business _____

If you require additional space on this or any other section of the Proof of Claim, attach an additional page to the end of the claim form. Do not submit multiple Proofs of Claim.

¹ "Affiliates" means any other person or entity that you control, either directly or through one or more intermediaries, or any person or entity that is controlled by or is under common control with such intermediary person or entity. QUESTIONS? VISIT WWW.USDLIBOREURODOLLARSETTLEMENTS.COM OR CALL TOLL FREE 1-800-918-8964

If you are unable to identify all transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts on exchanges such as the CME by any affiliates of yours, who, to your knowledge, made any transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts during the Settlement Class Period, then please list below the names of such affiliates.

If you leave the above line blank, then by executing this Proof of Claim, you are affirming that, to the best of your knowledge, you have no affiliates who made transactions in Eurodollar futures contracts and/or options on Eurodollar futures on exchanges such as the CME during the Settlement Class Period that are not reflected in this Proof of Claim.

ITEM 2—LIST OF FUTURES COMMISSION MERCHANTS

2. Please list all futures commission merchants (“FCMs”) through which you maintained accounts wherein you traded Eurodollar futures contracts or options during the Settlement Class Period (*i.e.*, January 1, 2003 – May 31, 2011).

ITEM 3—LIST OF ACCOUNT NAMES AND ACCOUNT NUMBERS

3. Please provide a list of all account names and account numbers for each FCM you listed in response to “Item 2” above wherein you traded Eurodollar futures contracts or options contracts during the Settlement Class Period (*i.e.*, January 1, 2003 – May 31, 2011).

ITEM 4—PROOF OF QUALIFYING TRANSACTIONS

4. Please provide proof of all transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts on exchanges such as the CME that you made during the Settlement Class Period by, for example, enclosing photocopies of daily brokerage confirmations, monthly account statements, and other documents evidencing purchases and/or sales reflecting any and all transactions in such Eurodollar futures contracts and/or options. Each Claimant must provide documentation sufficient to allow the Claims Administrator to calculate any Recognized Net Loss and/or Recognized Volume pursuant to the Plan of Distribution and otherwise determine whether a transaction in a Eurodollar futures contract or an option on Eurodollar futures contract traded on exchanges, including without limitation, the CME, qualifies as a transaction in Eurodollar futures contract and/or options on Eurodollar futures contract. The Plan of Distribution is available on the settlement website referenced above. Such documentation must reflect the date, price, and quantity of all such transactions in Eurodollar futures contracts and/or options (*see* Item 6 below). It is highly likely that the most efficient method for Claimants to support their claims is to produce records reflecting all Eurodollar futures contracts or options on Eurodollar futures contracts traded on exchanges, including without limitation, the CME during the Settlement Class Period. To the extent you have daily commodity trading statements reflecting your transactions in Eurodollar futures contracts during the Settlement Class Period please produce all such daily statements. To the extent you have monthly commodity statements reflecting your transactions in Eurodollar futures contracts or options on Eurodollar futures contracts during the Settlement Class Period please also produce all such monthly statements. However, monthly statements typically do not reflect the prices at which transactions were opened or closed. The Plan of Distribution provides that if the Settlement Administrator is unable to determine from the records submitted by an Eligible Claimant the price at which a particular position was opened and/or closed, the Settlement Administrator may use the settlement price on the day the position was opened and/or closed.

You should provide proof for each and every transaction in Eurodollar futures contracts and/or options on Eurodollar futures contracts regardless of whether such transaction resulted in a gain or a loss.

If any such documents are not in your possession, please obtain them or their equivalent from your broker or tax advisor or other sources if it is possible for you to do so.

If you have this information in an electronic form, you are strongly encouraged to submit the information electronically along with a hard copy printout of your trading records in order to expedite the treatment of your Proof of Claim. The following formats are acceptable: ASCI, MS Excel, and MS Access.

ITEM 5—INSTRUCTIONS FOR LIST OF TRANSACTIONS IN EURODOLLAR FUTURES CONTRACTS AND/OR OPTIONS ON EURODOLLAR FUTURES CONTRACTS

5. The Settlement Administrator will determine each Claimant’s Recognized Net Loss and Recognized Volume (as set forth in the Plan of Distribution) by analyzing each Claimant’s transactions in Eurodollar futures contracts and/or options during the Settlement Class Period. Claimants should list each transaction in Eurodollar futures contracts and/or options in the form provided in Item 6 below preferably by using the electronic filing template available on the settlement website (www.USDLIBorEurodollarSettlements.com)

In listing the information requested in Item 6 below, you should always use trade dates, not settlement dates. Do not average prices of separate transactions, including transactions within a given date. It is important that you supply the information requested to the fullest extent that you are able to do so or your claim may be determined to be deficient and not eligible for payment.

ITEM 6—LIST OF HOLDINGS AND TRANSACTIONS IN EURODOLLAR FUTURES CONTRACTS AND/OR OPTIONS ON EURODOLLAR FUTURES CONTRACTS

6(a). If you had any positions (long or short) in Eurodollar futures contracts open at the start of the Settlement Class Period (*i.e.*, open positions as of December 31, 2002) you must provide the information set forth below in Table I with respect to any such open positions.

TABLE I—OPEN PURCHASE(S) AND SALE(S) OF EURODOLLAR FUTURES CONTRACTS AT START OF THE SETTLEMENT CLASS PERIOD

Date Position Opened	Purchase or Sale (P/S)	Contract Code & Exchange	Contract Month/Year	Number of Contracts In Transaction	Price	Brokerage Firm and Account Number in Which Transaction Made	Hedger ² or Swaps Dealer ³ ?
/ /							
/ /							
/ /							

6(b). If you purchased or sold a Eurodollar futures contract on exchanges, including without limitation, the CME, during the Settlement Class Period (*i.e.*, January 1, 2003 – May 31, 2011), then you must provide the information set forth in the Table II below for all such transactions.

TABLE II—PURCHASE(S) AND SALE(S) OF EURODOLLAR FUTURES CONTRACTS DURING THE SETTLEMENT CLASS PERIOD

Date of Transaction	Purchase or Sale (P/S)	Contract Code & Exchange	Contract Month/Year	Number of Contracts In Transaction	Price	Brokerage Firm and Account Number in Which Transaction Made	Hedger or Swaps Dealer?
/ /							
/ /							
/ /							

² “Hedger” means any person or entity who (a) enters into positions in the futures market opposite to positions held off the futures exchange in order to minimize the risk of financial loss from an adverse price change; or (b) purchases or sells futures as a temporary substitute for a transaction off the futures exchange that will occur later.

³ “Swaps Dealer” means any person or entity who (a) holds itself out as a dealer in swaps; (b) makes a market in swaps; (c) regularly enters into swaps with counterparties as an ordinary course of business for its own account, or (d) engages in activity causing itself to be commonly known in the trade as a dealer or market maker in swaps.

6(c). If you had any positions (long or short) in Eurodollar futures contracts open at the end of the Settlement Class Period (*i.e.*, open positions as of May 31, 2011) you must provide the information set forth below in Table III with respect to any such open positions.

TABLE III—OPEN PURCHASE(S) AND SALE(S) OF EURODOLLAR FUTURES CONTRACTS AT THE END OF THE SETTLEMENT CLASS PERIOD

Date Position Closed	Purchase or Sale (P/S)	Contract Code & Exchange	Contract Month/Year	Number of Contracts In Transaction	Price	Brokerage Firm and Account Number in Which Transaction Made	Hedger or Swaps Dealer?
/ /							
/ /							

6(d). If you had any positions (long or short) in options on Eurodollar futures contracts open at the start of the Settlement Class Period (*i.e.*, open positions as of December 31, 2002) you must provide the information set forth below in Table IV with respect to any such open positions.

TABLE IV—OPEN PURCHASE(S) AND SALE(S) OF OPTIONS ON EURODOLLAR FUTURES CONTRACTS AT START OF THE SETTLEMENT CLASS PERIOD

Date Position Opened	Purchase or Sale (P/S)	Call (C) or Put (P)	Contract Code & Exchange	Contract Month/Year	Strike Price	Number of Options	Option Price	Hedger or Swaps Dealer?	Disposition and Date (Exercised, Assigned, Expired, Closed)
/ /									
/ /									
/ /									
/ /									

6(e). If you purchased or sold an option on Eurodollar futures contract on exchanges, including without limitation, the CME, during the Settlement Class Period (*i.e.*, January 1, 2003 – May 31, 2011), then you must provide the information set forth in the Table V below for all such transactions.

TABLE V—PURCHASE(S) AND SALE(S) OF OPTIONS ON EURODOLLAR FUTURES DURING THE SETTLEMENT CLASS PERIOD

Date of Transaction	Purchase or Sale (P/S)	Call (C) or Put (P)	Contract Code & Exchange	Contract Month/Year	Strike Price	Number of Options	Option Price	Hedger or Swaps Dealer?	Disposition and Date (Exercised, Assigned, Expired, Closed)
/ /									
/ /									
/ /									
/ /									

6(f). If you had any positions (long or short) in options Eurodollar futures contracts open at the end of the Settlement Class Period (*i.e.*, open positions as of May 31, 2011) you must provide the information set forth below in Table VI with respect to any such open positions.

TABLE VI—OPEN PURCHASE(S) AND SALE(S) OF OPTIONS ON EURODOLLAR FUTURES CONTRACTS AT THE END OF THE SETTLEMENT CLASS PERIOD

Date Position Closed	Purchase or Sale (P/S)	Call (C) or Put (P)	Contract Code & Exchange	Contract Month/Year	Strike Price	Number of Options	Option Price	Hedger or Swaps Dealer?	Disposition and Date (Exercised, Assigned, Expired, Closed)
/ /									
/ /									
/ /									

6(g). To any extent you transacted in Eurodollar futures or options on Eurodollar futures during the Settlement Class Period as a Hedger, you must identify each such transaction in Eurodollar futures or options on Eurodollar futures. If you do not identify any such transactions, by executing this proof of claim you are certifying that you were not a Hedger with respect to any of your transactions in Eurodollar futures or options on Eurodollar futures during the Settlement Class Period. A “Hedger” means any person or entity who (i) enters into positions in the futures market opposite to positions held off the futures exchange in order to minimize the risk of financial loss from an adverse price change; or (ii) purchases or sells futures as a temporary substitute for a transaction off the futures exchange that will occur later.

6(h). To any extent you transacted in Eurodollar futures or options on Eurodollar futures during the Settlement Class Period as a Swaps Dealer, you must identify each such transaction in Eurodollar futures or options on Eurodollar futures. If you do not identify any such transactions, by executing this proof of claim you are certifying that you were not a Swaps Dealer with respect to any of your transactions in Eurodollar futures or options on Eurodollar futures during the Settlement Class Period. A “Swaps Dealer” means any person or entity who (i) holds itself out as a dealer in swaps; (ii) makes a market in swaps; (iii) regularly enters into swaps with counterparties as an ordinary course of business for its own account, or (iv) engages in activity causing itself to be commonly known in the trade as a dealer or market maker in swaps.

SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

The Claimant submits this Proof of Claim Form under the terms of the Plan of Distribution described in the Notice and available for review in full on the Settlement Website. The Claimant also submits to the jurisdiction of the United States District Court for the Southern District of New York (the “Court”), with respect to this Proof of Claim and for purposes of enforcing the releases set forth herein, the terms of the Settlement Agreements, and any order or judgment of the Court. The Claimant further acknowledges that he, she or it will be bound by the terms of any judgment entered in connection with the Settlements in the Exchange-Based Plaintiffs’ Action, including the releases set forth therein. The Claimant agrees to furnish additional information to the Settlement Administrator to support this claim, such as additional documentation for transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts, if required to do so. The Claimant has not submitted any claim covering the same holdings of Eurodollar futures contracts and/or options on Eurodollar futures contracts during the Settlement Class Period and knows of no other person having done so on his, her or its behalf.

It is important that the Claimant accurately discloses all transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts open at the start of, made during and open QUESTIONS? VISIT WWW.USDLIBORFUTURODOLLARSETTLEMENTS.COM OR CALL TOLL FREE 1-800-918-8964

at the end of the Settlement Class Period. The Claimant expressly consents to the release to the Settlement Administrator of any and all documents reflecting the Claimant's Transactions in such Eurodollar futures contracts and/or options that may be obtained from third parties, including, but not limited to, your brokerage firm(s) and/or the Commodity Futures Trading Commission ("CFTC"). By executing this Proof of Claim the Claimant hereby permits the Settlement Administrator to request from the exchange, including without limitation the CME, the Claimant's account and relevant trade information prior to receiving any payment from the Net Settlement Fund.

The Claimant certifies that reasonable efforts have been made to locate all information requested in Items 1-6 above and that all information supplied in connection with this Proof of Claim is true, correct and complete.

The Claimant understands that the information provided herein is subject to verification and the Claimant agrees to cooperate in any such verification including by furnishing additional information to support this claim and by assisting the Settlement Administrator if requested to do so.

The Claimant understands that the Settlement Administrator will determine the adequacy of the Claimant's Proof of Claim and supporting documentation.

RELEASES AND WARRANTIES

1. The Claimant hereby acknowledges that he, she or it has read and agrees to be bound by the terms of the Releases, the definition of Released Claims⁴, and the terms of the Exchange-Based Plaintiffs' Release and Covenant Not to Sue as set forth below and in the Settlement Agreements.⁵
 2. The Claimant hereby warrants and represents that he, she or it is a Class Member as defined in the Notices, that the Claimant is not one of the Releasees as defined in the Settlement Agreements, and that the Claimant believes that he, she or it is eligible to receive a distribution from the Net Settlement Fund under the terms and conditions of the Distribution Plan.
 3. The Claimant hereby certifies that the Claimant is NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because: (a) the Claimant is exempt from backup withholding; or (b) the Claimant has not been notified by the Internal Revenue Service (the "I.R.S.") that the Claimant is subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the I.R.S. has notified the Claimant that he, she or it is no longer subject to backup withholding.
 4. By signing and submitting this Proof of Claim form, Claimant (a) consents to the disclosure of information relating to Claimant's transactions in Eurodollar futures and/or options on Eurodollar futures contracts from January 1, 2003 through May 31, 2011, for use in the claims administration process; and (b) waives any protections provided by applicable bank secrecy, data privacy law, or any similar confidentiality protections, including with respect to futures exchanges, with respect to information relating to Claimant's transactions in Eurodollar futures and/or options on Eurodollar futures contracts from January 1, 2003 through May 31, 2011, for use in the claims administration process.
- NOTE: If the Claimant has been notified by the I.R.S. that he, she or it is subject to backup withholding, please strike out the language that the Claimant is not subject to backup withholding in the certification above.
5. The Claimant agrees to execute a release and covenant not to sue in conformity with the Settlement Agreements in order to receive the Claimant's pro rata share of the Net Settlement Fund. The Claimant agrees that the submission of this Proof of Claim constitutes a full release of and covenant not to sue on the Released Claims against the Releasees as set forth in the Settlement Agreements and at the end of this Proof of Claim.
 6. The releases shall be of no force or effect unless and until the Court approves the Settlements and they become effective on the Effective Date.
 7. The Claimant hereby warrants and represents that he, she or it has not yet assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

⁴ The terms Released Claims, Releasees, and Releasees are defined separately in each Settlement. For the Bank of America Settlement, "Released Claims", "Releasees", and "Releasees" are defined at ¶ 1(HH), ¶ 1(II), and ¶ 1 (JJ), respectively. For the Barclays Settlement, "Released Claims", "Releasees", and "Releasees" are defined at ¶ 1.25, ¶ 1.26, and ¶ 1.27, respectively. For the Citigroup Settlement, "Released Claims", "Releasees", and "Releasees" are defined at ¶ 1(FP), ¶ 1(GG), and ¶ 1(HH), respectively. For the Deutsche Bank Settlement, "Released Claims", "Releasees", and "Releasees" are defined at ¶ 1(FP), ¶ 1(GG), and ¶ 1(HH), respectively. For the HSBC Settlement, "Released Claims", "Releasees", and "Releasees" are defined at ¶ 1(FP), ¶ 1(GG), and ¶ 1(HH), respectively. For the JPMorgan Settlement, "Released Claims", "Releasees", and "Releasees" are defined at ¶ 1(HH), ¶ 1(II), and ¶ 1 (JJ), respectively. For the Société Générale Settlement, "Released Claims", "Releasees", and "Releasees" are defined at ¶ 1(BB), ¶ 1(CC), and ¶ 1(DD), respectively.

⁵ The terms of the Exchange-Based Plaintiffs' Release and Covenant Not to Sue are defined separately in each Settlement. For the Bank of America Settlement, the terms are defined at ¶ 12. For the Barclays Settlement, the terms are defined at ¶ 14. For the Citigroup Settlement, the terms are defined at ¶ 12. For the Deutsche Bank Settlement, the terms are defined at ¶ 12. For the HSBC Settlement, the terms are defined at ¶ 12. For the JPMorgan Settlement, the terms are defined at ¶ 12. For the Société Générale Settlement, the terms are defined at ¶ 12. For the HSBC Settlement, the terms are defined at ¶ 12. For the JPMorgan Settlement, the terms are defined at ¶ 12. For the Société Générale Settlement, the terms are defined at ¶ 12. For the HSBC Settlement, the terms are defined at ¶ 12. For the JPMorgan Settlement, the terms are defined at ¶ 12. For the Société Générale Settlement, the terms are defined at ¶ 12.

QUESTIONS? VISIT WWW.USDLIBORURODOLLARSETTLEMENTS.COM OR CALL TOLL FREE 1-800-915-8964

I declare and affirm under penalties of perjury that the foregoing statements and the documents and information attached hereto, including the Social Security or Employee Identification Number shown on this Proof of Claim, are true, correct and complete, and that I agree to the Release and Covenant Not To Sue. I understand that the withholding or misrepresentation of any information described herein may constitute a criminal offense subject to penalties.

This Proof of Claim and Release was executed this _____ day of _____, 2020 in _____ (City/Province) _____ (State/Country)

Signature of Claimant

Type or Print Name

Capacity of Person Signing (e.g., President, Trustee, Custodian, etc.)

If you are acting for an entity, please submit proof of your authority (e.g., corporate resolution, trust agreement, etc.).

REMINDER CHECKLIST:

1. Please sign the above release and declaration.
2. PLEASE DO NOT USE HIGHLIGHTER ON THE PROOF OF CLAIM FORM.
3. Please keep a copy of your Proof of Claim form and all documentation submitted for your records.
4. If your mailing address changes after submitting this Proof of Claim, please send your new address to the Settlement Administrator at the address below:

USD LIBOR EURODOLLAR FUTURES SETTLEMENT
 c/o A.B. DATA, LTD.
 P.O. BOX 170990
 MILWAUKEE, WI 53217
 www.USDLiborEurodollarSettlements.com
 info@USDLiborEurodollarSettlements.com

RELEASES AND COVENANTS NOT TO SUE**With respect to the joint BOA and JPMorgan Settlement Agreement:**

- **¶ 12 – Release and Covenant Not to Sue**

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which, as provided for herein, is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration, or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Releasors further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and shall be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims, without regard to New York's conflict of law principles. This Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification, or similar claims from other Defendants arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the laws of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification, or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is or was legally entitled to any kind of contribution or indemnification from JPMorgan or BOA arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification, or similar claims against JPMorgan or BOA. Except in the event of termination of this Settlement, the Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure, or any similar law, rule, or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) Although the foregoing is not a general release, such release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state, or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, or equivalent to, or that has the effect of, Section 1542 of the California Civil Code. The Settlement Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Parties assume the risk of any mistake of fact or law, and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

With respect to the Barclays Settlement Agreement:

- **¶ 14 - Exchange-Based Plaintiffs' Release and Covenant Not to Sue.** Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given

pursuant to New York law and are to be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims. This Agreement is expressly intended to absolve Releasees against any claims for contribution, indemnification or similar claims from other defendants in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the law of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is/was legally entitled to any kind of contribution or indemnification from Barclays arising out of or related to Released Claims, the Releasees agree that any money judgment subsequently obtained by the Releasees against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification or similar claims against Barclays. Except in the event of termination of this Settlement, the Settling Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure or any similar law, rule or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

- ¶ 15 - Unknown Claims/California Civil Code Section 1542. The release set forth in ¶ 14, above, constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

The release set forth in ¶ 14, above, also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, equivalent to, or which has the effect of, Section 1542 of the California Civil Code. The Releasees acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Releasees assume the risk of any mistake of fact or law and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

With respect to the Citi Settlement Agreement:

- ¶ 12 – Release and Covenant Not to Sue

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasees, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration or other proceeding against Releasee in any court or venue in any jurisdiction worldwide. Releasees further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and are to be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims. This Settlement Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification or similar claims from other Defendants in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the laws of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is/was legally entitled to any kind of contribution or indemnification from Citi arising out of or related to Released Claims, the Releasees agree that any money judgment subsequently obtained by the Releasees against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification or similar claims against Citi. Except in the event of termination of this Settlement Agreement, the Settling Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure or any similar law, rule or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) This release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, equivalent to, or which has the effect of, Section 1542 of the California Civil Code. The Settling Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Settlement Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Settlement Agreement, the Parties assume the risk of any mistake of fact or law and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law. The Parties acknowledge, and Class Members shall be deemed to have acknowledged, that the release of such unknown claims was separately bargained for and was a key element of the Settlement Agreement.

With respect to the Deutsche Bank Settlement Agreement:

• ¶ 12 – Release and Covenant Not to Sue

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasedes from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration, or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and shall be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims, without regard to New York’s conflict of law principles. This Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification, or similar claims from other Defendants arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the laws of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification, or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is or was legally entitled to any kind of contribution or indemnification from Deutsche Bank arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification, or similar claims against Deutsche Bank. Except in the event of termination of this Settlement, the Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure, or any similar law, rule, or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) This release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state, or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, or equivalent to, or that has the effect of, Section 1542 of the California Civil Code. The Settling Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Parties assume the risk of any mistake of fact or law, and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

With respect to the HSBC Settlement Agreement:

• ¶ 12 – Release and Covenant Not to Sue

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration or other proceeding against Releasee in any court or venue in any jurisdiction worldwide. Releasors further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and are to be construed under New York law, including N.Y. General Obligations Law §15-108, which bars claims for contribution by joint tortfeasors and other similar claims. This Settlement Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification or similar claims from other Defendants in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the laws of New York or any other jurisdiction that might be construed or deemed to apply to any claims for contribution, indemnification or similar claims against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant is/was legally entitled to any kind of contribution or indemnification from HSBC arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant would have no claim for contribution, indemnification or similar claims against HSBC. Except in the event of termination of this Settlement Agreement, the Settling Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure or any similar law, rule or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) This release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, equivalent to, or which has the effect of, Section 1542 of the California Civil Code. The Settling Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Settlement Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Settlement Agreement, the Parties assume the risk of any mistake of fact or law and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law. The Parties acknowledge, and Class Members shall be deemed to have acknowledged, that the release of such unknown claims was separately bargained for and was a key element of the Settlement Agreement.

With respect to the Société Générale Settlement Agreement:

• ¶ 12 – Release and Covenant Not to Sue

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which, as provided for herein, is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration, or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Releasors further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and shall be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims, without regard to New York's conflict or choice of law principles. This Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification, or similar claims (however denominated) by (i) any of the other

Defendants, (ii) any other Person formerly named as a party in the Action, and (iii) any alleged co-conspirators or any other Person subsequently added or joined as a party in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the law of New York or any other jurisdiction that might be construed or deemed to apply for claims of contribution, indemnification, or similar claims (however denominated) against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant, Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action is or was legally entitled to any kind of contribution or indemnification from SG arising out of or related to Released Claims, the Releasers agree that any money judgment subsequently obtained by the Releasers against any Defendant Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action, related to the Released Claims shall be reduced to an amount such that, upon paying the entire amount, the Defendant, Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action, would have no claim for contribution, indemnification, or similar claims against SG. Except in the event of termination of this Settlement, the Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure, or any similar law, rule, or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) Although the foregoing is not a general release, such release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state, or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, or equivalent to, or that has the effect of, Section 1542 of the California Civil Code. The Settlement Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Parties assume the risk of any mistake of fact or law, and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

USD LIBOR EURODOLLAR FUTURES SETTLEMENT
c/o A.B. DATA, LTD.
P.O. BOX 170990
Milwaukee, WI 53217

COURT-APPROVED NOTICE REGARDING
In re LIBOR-Based Financial Instruments Antitrust Litigation

UNITED STATES DISTRICT COURT - SOUTHERN DISTRICT OF NEW YORK

IN RE LIBOR-BASED FINANCIAL INSTRUMENTS ANTITRUST LITIGATION	Master File No. 11 MD 2262 (NRB)
THIS DOCUMENT RELATES TO:	
METZLER INVESTMENT GmbH, <i>et al.</i> , Plaintiffs,	No. 11 Civ. 2613
v.	
CREDIT SUISSE GROUP AG, <i>et al.</i> , Defendants.	

**PLAN OF DISTRIBUTION FOR THE
EXCHANGE-BASED UNITED STATES DOLLAR LIBOR SETTLEMENTS**

I. Overview of the Plan

1. This **Plan of Distribution** (“**Plan**”) exclusively relates to the Exchange-Based Action (described herein at Section II). This Plan specifies the method of distributing the Net Settlement Fund¹ to the Settlement Class² from those settlements with the following “Settling Defendants,” which are subject to Final Approval by the Court:

- Barclays plc (“Barclays”), (dated October 7, 2014, amended September 15, 2017) [ECF No. 2307-3];³
- HSBC Bank plc (“HSBC”) (dated July 6, 2017), [ECF No. 2307-6];
- Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Limited (“Deutsche Bank”) (dated July 13, 2017), [ECF No. 2307-5];
- Citigroup, Inc., Citibank, N.A., and Citigroup Global Markets Inc. (“Citi”) (dated July 27, 2017) [ECF No. 2307-4]; and
- JPMorgan Chase & Co., JPMorgan Chase Bank, N.A. (“JPMorgan”), Bank of America Corporation and Bank of America, N.A. (“BOA”) (joint agreement dated June 14, 2018) [ECF No. 2728-5].

2. This Plan provides that approximately 75% of the Net Settlement Fund will be distributed to Eligible Claimants⁴ on the basis of their Recognized Net Loss⁵ in the Legal Risk Periods.⁶ The Plan provides that approximately 25% of the Net Settlement Fund will be distributed to Eligible Claimants on the basis of their Recognized Volume⁷ in the Legal Risk Periods. There is a Guaranteed Minimum Payment of \$20 to each Eligible Claimant. *See* ¶7 below. It is estimated that more than 99% of the Net Settlement Fund will be distributed on the basis of Recognized Net Loss and Recognized Volume, and less than 1% of the Net Settlement Fund will be distributed through the Guaranteed Minimum Payment.

3. **Who May Participate In The Distribution of The Net Settlement Fund?** In order to participate in the distribution of the Net Settlement Fund, you must be an Eligible Claimant. That is, you must be a member of the Settlement Class who timely submits a properly verified, adequately supported and otherwise valid proof of claim showing that such member of the Settlement Class transacted in Euribor futures or options during the Settlement Class Period. If you are not an Eligible Claimant, you will not receive any payment from the Net Settlement Fund.

4. **How Much Will Each Eligible Claimant Receive?** Each Eligible Claimant will be entitled to receive the distribution due them, if any, from the sum of (a) their *pro rata* entitlement under Recognized Net Loss and (b) their *pro rata* entitlement under Recognized Volume, all as determined by the Settlement Administrator (A.B. Data, Ltd.). *See* ¶¶5-6 below (explaining Recognized Net Loss entitlement and Recognized Volume entitlement). If such amount is less than \$20, then the Eligible Claimant will be

¹ As used herein, “**Net Settlement Fund**” means the Total Settlement Fund from the Settlements approved by the Court, minus the costs, expenses, and fees approved by the Court.

² The “**Settlement Class**” is defined as follows: All Persons, corporations and other legal entities that transacted in Eurodollar futures contracts and/or options on Eurodollar futures on United States exchanges, including without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011.

Excluded from the Settlement Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and coconspirators; (ii) the Releasees (as defined in the Settlement Agreements); and (iii) any Class Member who files a timely and valid request for exclusion. Notwithstanding these exclusions, and solely for the purposes of the Settlements and the Settlement Class, Investment Vehicles shall not be excluded from the Settlement Class solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants. However, to the extent that any Defendant or any entity that might be deemed to be an affiliate or subsidiary thereof (i) managed or advised, and (ii) directly or indirectly held a beneficial interest in, said Investment Vehicle during the Class Period, that beneficial interest in the Investment Vehicle is excluded from the Settlement Class.

³ All references to “**ECF No.**” herein refer to documents in the docket of the MDL Action, 11 MD 2262-NRB unless otherwise specified. Copies of each Settlement Agreement are available on the “**Settlement Website:**” www.USDLiberEurodollarSettlements.com.

⁴ An Eligible Claimant is a Settlement Class member whose proof of claim is found to be timely, adequately supported, properly verified and otherwise valid.

⁵ Recognized Net Loss is defined in ¶¶ 5 and 8 of this Plan.

⁶ The Legal Risk Periods are defined in ¶ 8 of this Plan.

⁷ Recognized Volume is defined in ¶¶ 6 and 8 of this Plan.

entitled to receive the Guaranteed Minimum Payment of \$20. *See* ¶7 below.

5. **How Will an Eligible Claimant's Distribution In Respect Of Recognized Net Loss Be Calculated?** The Settlement Administrator will first calculate the amount of "Net Loss," if any, which each Eligible Claimant has in respect of each Legal Risk Period as specifically set forth in the eight Legal Risk Periods in paragraph 8 below. An Eligible Claimant will have a Net Loss under a particular Legal Risk Period if such Eligible Claimant's losses exceed such Eligible Claimant's gains pursuant to the specific calculations for that Legal Risk Period. *See* ¶8 below. The Settlement Administrator will adjust each Eligible Claimant's losses or gains, if any, for each Legal Risk Period based on any applicable Legal Risk Adjustments (*see* ¶8 below) and/or Hedger or Swaps Dealer discounts (*see* ¶9 below). The Settlement Administrator will then sum the Adjusted Net Loss, if any, in each Legal Risk Period in which an Eligible Claimant has an Adjusted Net Loss to determine each Eligible Claimant's Recognized Net Loss. Only Legal Risk Periods in which an Eligible Claimant has an Adjusted Net Loss will be summed for purposes of calculating an Eligible Claimant's Recognized Net Loss. However, gains and losses within each Legal Risk Period are netted as provided in paragraph 8 below. Approximately seventy-five percent (75%) of the Net Settlement Fund shall be distributed to each Eligible Claimant in a *pro rata* manner based on their respective amounts of Recognized Net Loss, if any, compared to the total Recognized Net Loss of all Eligible Claimants. Example: If an Eligible Claimant has a Recognized Net Loss that constitutes one-half of 1% of the total Recognized Net Loss of all Eligible Claimants, then the distribution amount to that Eligible Claimant in respect of Recognized Net Loss shall equal one-half of 1% of the portion of the Net Settlement Fund allocated to pay Recognized Net Losses.

6. **How Will An Eligible Claimant's Distribution In Respect Of Recognized Volume Be Calculated?** The Settlement Administrator will first determine the "Volume" of qualifying transactions in Eurodollar futures contracts and options on Eurodollar futures contracts which each Eligible Claimant has in respect of each Legal Risk Period. Volume shall equal the total quantity of Eurodollar futures contracts and option contracts on Eurodollar futures contracts bought and sold in a given Legal Risk Period (*see* ¶8 below), provided that options on Eurodollar futures contracts shall be subject to a discount of 70%. Example: If an Eligible Claimant purchased 5 Eurodollar futures contracts and sold 3 Eurodollar futures contracts during a particular Legal Risk Period, such Eligible Claimant's Volume for that particular Legal Risk Period would be 8 contracts. Example: If an Eligible Claimant purchased 5 options on Eurodollar futures contracts and sold 3 options on Eurodollar futures contracts during a particular Legal Risk Period, such Eligible Claimant's Volume for that particular Legal Risk Period would be 2.4 contracts, *i.e.*, 8 contracts multiplied by 0.3. The Settlement Administrator will then adjust each Eligible Claimant's Volume in each Legal Risk Period pursuant to any applicable Legal Risk Adjustment (*see* ¶8 below) and any applicable Hedging or Swaps-Dealer discounts (*see* ¶9 below) in order to determine each Eligible Claimant's Adjusted Volume, if any, in each Legal Risk Period. The Settlement Administrator will then sum the Adjusted Volume, if any, in each Legal Risk Period to determine each Eligible Claimant's Recognized Volume. Approximately twenty-five percent (25%) of the Net Settlement Fund shall be distributed to Eligible Claimants in a *pro rata* manner based on their respective amounts of Recognized Volume, if any, compared to the total Recognized Volume of all Eligible Claimants. Example: If an Eligible Claimant has a Recognized Volume that constitutes one-half of 1% of the total Recognized Volume of all Eligible Claimants, then the amount of the distribution to that Eligible Claimant in respect of Recognized Volume shall equal one-half of 1% of the portion of the Net Settlement Fund allocated to pay Recognized Volume.

7. **How Much Is The Guaranteed Minimum Payment and How Is It Determined?** If an Eligible Claimant's *pro rata* distribution due in respect of Recognized Net Loss and Recognized Volume totals less than \$20, then the amount of the payment to such Eligible Claimant shall be increased to \$20 ("Guaranteed Minimum Payment"). It is estimated that significantly less than one percent of the Net Settlement Fund will be distributed due to the Guaranteed Minimum Payment.

8. **What Are The Legal Risk Periods and The Legal Risk Adjustments?** Based on the Court's prior rulings and the history of this case, each of the eight Legal Risk Periods set forth in sub-sections (a)-(h) below has been assigned a "**Legal Risk Adjustment**" that reflects the relative legal risk associated with the qualifying transactions in that Legal Risk Period. The Legal Risk Adjustments in this paragraph apply to the determinations of Recognized Net Loss and Recognized Volume. *See* ¶¶5-6 above.

(a) There shall be no Legal Risk Adjustment for transactions between April 15, 2009 and May 31, 2010 inclusive.⁸

(b) There shall be no Legal Risk Adjustment for transactions on any the following specific days: September 29, 2005, November 28, 2005, April 7, 2006, June 30, 2006, August 17, 2006, September 1, 2006, October 26, 2006, November 29, 2006, December 22, 2006, February 28, 2007, March 1, 2007, July 30, 2007, or August 6, 2007.⁹

⁸ Net Loss under this Legal Risk Period (a) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (a) and closed during Legal Risk Period (a), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (a), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (a) and that remained open at the end of Legal Risk Period (a).

For purposes of calculating Net Loss under sub-sections (a)-(h) of paragraph 8 of the Plan, if the Settlement Administrator is unable to determine from the records submitted by an Eligible Claimant the price at which a particular position was opened and/or closed, the Settlement Administrator may use the settlement price on the day the position was opened and/or closed.

⁹ Net Loss under this Legal Risk Period (b) shall be calculated as follows: the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and/or closed on any day specified in Legal Risk Period (b).

(c) There shall be no Legal Risk Adjustment for “**Efficient Enforcer Transactions.**” Efficient Enforcer Transactions refer to transactions in which an opening¹⁰ sale is made of a Eurodollar futures contract or option on a Eurodollar futures contract prior to August 9, 2007, and such short position is maintained, including through roll forwards, until it is liquidated on or after August 9, 2007 by a purchase that closes out (or liquidates) such short position at the final settlement price on the last day of trading of an expiring Eurodollar futures contract.¹¹ For purposes of Efficient Enforcer Transactions, a short position includes a short position in a Eurodollar futures contract, a short position in a Eurodollar futures call option, or a long position in a Eurodollar futures put option. For purposes of Efficient Enforcer Transactions, a purchase includes closing (or liquidating) a short position in a Eurodollar futures contract by financial settlement on the last day of trading of an expiring Eurodollar futures contract, closing (or liquidating) a short position in a Eurodollar futures call option settled by assignment at the final settlement price of the underlying Eurodollar futures contract on the last day of trading of such Eurodollar futures contract, or closing (liquidating) a long position in a Eurodollar futures put option settled by exercise at the final settlement price of the underlying Eurodollar futures contract on the last day of trading of such Eurodollar futures contract. There is no Legal Risk Adjustment for Efficient Enforcer Transactions because the Court upheld the legal claims in respect of these transactions against motions to dismiss.

(d) There shall be a 10% Legal Risk Adjustment for trades on any of the following specific days: August 2, 2005, August 3, 2005, September 5, 2005, September 28, 2005, November 14, 2005, February 1, 2006, February 2, 2006, February 3, 2006, February 7, 2006, February 8, 2006, February 9, 2006, February 14, 2006, February 15, 2006, February 16, 2006, February 17, 2006, February 22, 2006, March 13, 2006, March 16, 2006, March 17, 2006, May 9, 2006, May 10, 2006, June 1, 2006, June 13, 2006, August 15, 2006, August 16, 2006, August 18, 2006, September 13, 2006, September 14, 2006, September 15, 2006, September 18, 2006, September 26, 2006, September 27, 2006, September 28, 2006, October 4, 2006, October 10, 2006, October 31, 2006, November 14, 2006, November 15, 2006, November 28, 2006, December 1, 2006, December 14, 2006, December 18, 2006, December 19, 2006, December 20, 2006, December 21, 2006, February 27, 2007, March 5, 2007, March 19, 2007, March 28, 2007, March 29, 2007, April 9, 2007, May 24, 2007, and June 18, 2007.¹² Example: If an Eligible Claimant has a Net Loss of \$100 based on the calculation of Net Loss applicable to this Legal Risk Period, then there shall be a reduction of 10% to such Net Loss, resulting in a Net Loss of \$90 for this Legal Risk Period (assuming no applicable Hedger or Swaps Dealer discount).

(e) There shall be a 60% Legal Risk Adjustment for trades between January 1, 2005 and August 8, 2007 which are not specified in subsections (b) or (d) of this paragraph.¹³

(f) There shall be a 60% Legal Risk Adjustment for trades between August 9, 2007 and April 14, 2009 which do not qualify as Efficient Enforcer Transactions in subsection (c) of this paragraph.¹⁴

(g) There shall be a 95% Legal Risk Adjustment for trades between January 1, 2003 to December 31, 2004 inclusive.¹⁵

(h) There shall be an 80% Legal Risk Adjustment for trades between May 18, 2010 to May 31, 2011 inclusive.¹⁶

¹⁰ As used in this Plan, “opening” means the initiating or the first of the transactions in any trade. The opening transaction establishes a position or a portion of the position. A closing transaction liquidates a position or a portion of a position.

¹¹ Net Loss under this Legal Risk Period (c) shall be calculated as follows: the gain and/or loss on each opening sale of a Eurodollar futures contract or option contract prior to August 9, 2007 that is liquidated on or after August 9, 2007 and on the last day of an expiring Eurodollar futures contract at the final settlement price.

¹² Net Loss under this Legal Risk Period (d) shall be calculated as follows: the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and/or closed on any day specified in Legal Risk Period (d).

¹³ Net Loss under this Legal Risk Period (e) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (e) and closed during Legal Risk Period (e), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (e), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (e) and that remained open at the end of Legal Risk Period (e).

¹⁴ Net Loss under this Legal Risk Period (f) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (f) and closed during Legal Risk Period (f), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (f), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (f) and that remained open at the end of Legal Risk Period (f).

¹⁵ Net Loss under this Legal Risk Period (g) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (g) and closed during Legal Risk Period (g), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (g), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (g) and that remained open at the end of Legal Risk Period (g).

¹⁶ Net Loss under this Legal Risk Period (h) shall be calculated as follows: (1) the mark-to-market gain and/or loss on each Eurodollar futures contract or option on a Eurodollar futures contract opened prior to Legal Risk Period (h) and closed during Legal Risk Period (h), plus (2) the gain and/or loss on each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened and closed during Legal Risk Period (h), plus (3) the mark-to-market gain and/or loss of each position in a Eurodollar futures contract or option on a Eurodollar futures contract opened during Legal Risk Period (h) and that remained open at the end of Legal Risk Period (h).

9. **How Are Discounts for Hedgers and Swaps Dealers Applied To Recognized Net Losses and Recognized Volume?** If the Settlement Administrator determines that an Eligible Claimant is a “Hedger¹⁷” for the transactions in a Legal Risk Period, but is not a “Swaps Dealer¹⁸,” then there shall be a 10% deduction in that Eligible Claimant’s Net Loss and/or Volume for that Legal Risk Period. If the Settlement Administrator determines that an Eligible Claimant is a Swaps Dealer for the transactions in a Legal Risk Period, then there shall be a 65% deduction in that Eligible Claimant’s Net Loss and Volume for that Legal Risk Period. Example: If an Eligible Claimant has a Net Loss of \$100 in a particular Legal Risk Period with no Legal Risk Adjustment but is determined to be a Hedger, then such Eligible Claimant’s Adjusted Net Loss in that Legal Risk Period shall be reduced to \$90.00. Example: If an Eligible Claimant has a Volume of 100 futures contracts in a Legal Risk Period with no Legal Risk Adjustment but is determined to be a Swaps-Dealer, then such Eligible Claimant’s Adjusted Volume for that Legal Risk Period shall be 35 contracts.

II. The History and Status of the Exchange-Based Action

10. This case arises out of the alleged manipulation of the London Interbank Offered Rate (“LIBOR”), an interest rate benchmark used in numerous types of financial transactions. Plaintiffs are traders of Eurodollar futures contracts and options on Eurodollar futures contracts (“Eurodollar Futures”), which are available in various expiration periods and which trade on exchanges, including the Chicago Mercantile Exchange (“CME”). The settlement price payable at the expiration date equals 100 minus 3-month LIBOR. *In re LIBOR-Based Fin. Instruments Antitrust Litig. (“LIBOR I”)*, 935 F. Supp. 2d 666, 720 (S.D.N.Y. 2013). Plaintiffs allege that Defendants manipulated LIBOR in violation of the Sherman Antitrust Act, 15 U.S.C. §1 *et seq.* and the Commodity Exchange Act (“CEA”), 7 U.S.C. §1 *et seq.* This allegedly caused Eurodollar futures prices to become artificial, injuring Plaintiffs and a class of Eurodollar Futures traders. The Settling Defendants are six of the sixteen panel banks that submitted daily LIBOR rates to the British Banking Association.¹⁹

11. The Court sustained claims arising from what it described as two distinct forms of alleged LIBOR manipulation: alleged trader-based manipulation, which varied in direction to benefit Defendants’ particular market positions (“TBM”), and alleged LIBOR suppression. The Court restricted claims for TBM to the period between January 1, 2005 and August 8, 2007 (“Period 0”). Suppression claims relate to the alleged collusive and persistent suppression of LIBOR during the financial crisis, motivated in part to protect Defendants’ reputations for financial soundness, between August 9, 2007 and May 17, 2010 (*i.e.*, the periods known as Periods 1-3 or the “Suppression Period”).

12. Since the April 15, 2011 filing of the first civil LIBOR action, the Court has limited Plaintiffs’ claims in various ways. The Court dismissed portions of Plaintiffs’ antitrust claims under the efficient enforcer standard, dismissed most foreign Defendants for lack of personal jurisdiction, and dismissed portions of Plaintiffs’ CEA claims as untimely based on the Court’s findings that the two-year statute of limitations had expired on Plaintiffs’ CEA claims in respect to transactions made between August 2007 and April 14, 2009 (“Periods 1 and 2”).

13. Plaintiffs sought to certify the CEA claims on behalf of a class of persons that transacted in Eurodollar Futures on exchanges, including the CME, between January 1, 2005 and May 17, 2010, inclusive. In its ruling, *In re LIBOR-Based Fin. Instruments Antitrust Litig. (“LIBOR VIP”)*, 299 F.Supp.3d 430 (S.D.N.Y. 2018), the Court denied class certification, rejected various econometric models and opinions of Plaintiffs’ experts as to liability and damages, and ruled that Plaintiffs had not fully satisfied the requirements of Federal Rule of Civil Procedure 23.

14. Pursuant to Rule 23(f) of the Federal Rules of Civil Procedure, Plaintiffs filed a petition seeking immediate review of the Court’s denial of class certification by the United States Court of Appeals for the Second Circuit, which was denied on November 6, 2018. The District Court subsequently posed various questions to Class Counsel, including whether the Net Settlement Fund could be distributed on the basis of net losses. In response, Class Counsel engaged in the process that produced this Plan.

15. If the remaining non-settling Defendants in the Exchange-Based Action do not settle, members of the Exchange-Based class may be unable to recover any monies against non-settling Defendants and may be limited to any monetary recoveries against Settling Defendants payable under the current Settlement Agreements, if and as approved by the Court.

III. Plan Amendments and Administrative Determinations

16. All determinations and interpretations of this Plan shall be made by the Settlement Administrator subject to review by the Court as appropriate.

17. This Plan shall be subject to change by the Court, at its own initiative, without further notice to Settlement Class members.

18. This Plan shall be subject to amendment by motion of Class Counsel provided that (a) notice is provided to Settlement Class members on the Settlement Website, with at least 21 days’ time for any Settlement Class member to file an objection to such amendment, and (b) the Court approves, in whole or in part, such amendment.

¹⁷ As used herein, “Hedger” means any person or entity who (a) enters into positions in the futures market opposite to positions held off the futures exchange in order to minimize the risk of financial loss from an adverse price change; or (b) purchases or sells futures as a temporary substitute for a transaction off the futures exchange that will occur later.

¹⁸ As used herein, a “Swaps Dealer” is any person or entity who (a) holds itself out as a dealer in swaps; (b) makes a market in swaps; (c) regularly enters into swaps with counterparties as an ordinary course of business for its own account, or (d) engages in activity causing itself to be commonly known in the trade as a dealer or market maker in swaps.

¹⁹ Plaintiffs have agreed to resolve their claims against Bank of America, Barclays, Citibank, Deutsche Bank, HSBC, and JP Morgan. If the Court grants final approval to each of those proposed settlements, the total Settlement Fund will be \$181,875,000, exclusive of costs, expenses and fees as the Court may award. Claims against the remaining panel banks were dismissed and are on appeal.

EXHIBIT G

COMPANIES & MARKETS

Singapore stunned by oil tycoon's debt bombshell

Crude crash and coronavirus force Hin Leong founder to admit crisis

NEIL HUME — LONDON
STEFANIA PALMA — SINGAPORE

Lim Oon Kuin, the Singapore energy tycoon, spent decades building a business empire, transforming his "one-man-one-truck" operation selling diesel to fishermen into one of the biggest shipping fuel traders in Asia.

But in the space of a few days it has come crashing down, sending shockwaves through the commodity trading industry and the banks that finance global trade.

The extent of the problems at Mr Lim's Hin Leong Trading became clear to its lenders only last week. Under pressure to pay down billions of dollars in loans as crude prices crashed and demand plunged because of the coronavirus pandemic, Mr Lim made a jaw-dropping admission.

In a virtual meeting to discuss a possible debt moratorium, he revealed the company, which reported net income of almost \$80m in its official accounts for 2019, had "in truth" not been making profits for years, according to people with knowledge of the meeting.

In fact, Hin Leong had suffered \$800m in trading losses it had not disclosed in its accounts.

But Mr Lim was not finished. The septuagenarian Chinese immigrant then dropped another bombshell, revealing that oil pledged as collateral

position and the ambitions of the city-state to be one of the world's biggest commodity trading hubs," said Jean-Francois Lambert, a consultant and former trade finance banker at HSBC.

HSBC has the biggest exposure to Hin Leong at \$600m, followed by ABN Amro at \$300m and Société Générale at \$240m. DBS Group, OCBC Bank and United Overseas Bank, the Singaporean lenders, are owed more than \$600m.

"Regulatory enforcement is very weak in Singapore, which has encouraged behaviours of this type," said Arnaud Vagner, who under the guise of Iceberg Research published a series of reports which exposed the problems that led to Noble Group's demise.

Mr Lim, better known as OK Lim, came to Singapore in the 1960s from Putian, a small town in China.

Hin Leong, meaning "prosperity" in Chinese, emerged from Mr Lim's solo distribution business, which sold fuel to taxi and bus companies and to fishermen in Singapore. It grew into one of Asia's largest traders of ship, or bunker fuel. Along the way Mr Lim set up Ocean Tankers, which charters or operates more than 150 vessels.

The financing problems started this year when a number of lenders refused to issue letters of credit. Used extensively by traders, LCs are issued on behalf of a buyer and act as a guarantee of payment to a seller. Once the trade is completed, the buyer repays the bank.

Because of defaults by other oil traders, several of Hin Leong's lenders reduced their exposure or stopped providing commodity trade finance.

This imposed a "strain" on liquidity, according to court filings, just as oil prices crashed because of the fallout from the Saudi-Russia price war. Oil prices in the US have since collapsed below zero for the first time on record.

Ordinarily, Hin Leong would have ridden out the storm and waited for markets to recover and prices to rise, but a series of margin calls forced it to sell oil to raise cash.

However, the demands kept coming and Hin Leong, which had not "sufficiently" hedged itself against the steep drop in oil prices, was haemorrhaging cash. At the same time, the pandemic hammered demand for bunker fuel.

"Commodity traders always want investors to believe they never take speculative positions. But it's a crucial aspect of their job," Mr Vagner said.

Faced with the suspension or withdrawal of its credit lines, the lifeblood of any commodity trader, the company approached its lenders seeking a standstill agreement so it could try to restructure its debts.

When that was rebuffed in the aftermath of Mr Lim's startling admissions on losses a week ago, Hin Leong and Ocean Tankers applied for bankruptcy protection.

People with knowledge of the matter said Hin Leong's lenders would oppose the bankruptcy filing and ask Singapore's High Court to appoint an independent third party to run the company as they attempt to salvage something from the wreckage.

They do not want Evan Lim or another family member in charge of the company, the people added.

"The father and son are joined at the



A bunker fuel vessel prepares to supply a Hin Leong-owned supertanker in Singapore — Edgar Su/Reuters

hip," one lawyer remarked. Mr Lim had hoped his children could remain involved with the business.

Unless the banks can find a "white knight" bidder or investors to rescue the company — discussions are under way with China's Sinopec — Hin Leong's lenders face huge losses.

"The banks must be freaking out," said Jorge Montepeque, a former

'I am not personally aware of how and why these losses were not reflected'

S&P Global Platts executive and architect of the system that underpins oil pricing around the world

According to Friday's court filings Hin Leong's total liabilities were a little more than \$4bn on April 9, against assets worth just \$714m, leaving a \$3.3bn hole, suggesting lenders may recover only 18 cents on the dollar.

Meanwhile, the company's inventories were valued at \$141mm compared with the \$1.27bn stated in its 2019 annual accounts, which were signed off last month by Deloitte. Its cash position had sunk to just \$50m from \$461m.

"Whatever the final amount is, Hin Leong will be big and the largest trading failure in Singapore," Mr Montepeque added.

If You Transacted in Eurodollar Futures Contracts and/or Options on Eurodollar Futures on Exchanges, such as the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011,

You May Be Eligible to Receive Payment of a Portion of Aggregate Settlement Funds Totaling \$187,000,000¹

The purpose of this notice is to inform you of a partial settlement of a class action lawsuit pending in the United States District Court for the Southern District of New York. The lawsuit involves the alleged manipulation of U.S. Dollar LIBOR ("LIBOR") and its impact on Eurodollar futures contracts and/or options on Eurodollar futures ("Eurodollar Futures") that are linked to LIBOR. The lawsuit against the Non-Settling Defendants remains ongoing. This lawsuit (referred to as the "Exchange-Based Plaintiffs' Action") has been consolidated within *In re LIBOR-Based Financial Instruments Antitrust Litigation*, 11 MDL No. 2262 (S.D.N.Y.).

There are proposed Settlements reached separately with Bank of America Corporation and Bank of America, N.A. (collectively "BOA"), Barclays Bank plc ("Barclays"), Citigroup Inc., Citibank, N.A., and Citigroup Global Markets Inc. (collectively, "Citi"), Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Limited (collectively, "Deutsche Bank"), HSBC Bank plc ("HSBC"), JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A. (collectively "JPMorgan"), and Société Générale ("SG") (BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan, and SG are referred to collectively herein as the "Settling Defendants"). These Settlements impact persons, corporations and other legal entities that transacted in Eurodollar futures contracts and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange (the "CME"), between January 1, 2003 and May 31, 2011 (the "Settlement Class Period").

The lawsuit asserts that the Defendant banks (listed on the settlement website, USDLiborEurodollarSettlements.com) artificially manipulated U.S. Dollar LIBOR and Eurodollar Futures during the Settlement Class Period by misreporting their borrowing costs to the organization that calculated LIBOR. The alleged manipulation of the U.S. Dollar LIBOR rate allegedly caused Eurodollar Futures prices to be suppressed and/or inflated to artificial levels, thereby causing Settlement Class Members to pay artificial prices for Eurodollar Futures during the Settlement Class Period. Plaintiffs have asserted claims under the Commodity Exchange Act and Sherman Antitrust Act and for unjust enrichment. The Court has issued at least eight published opinions addressing various legal matters raised by the parties in this action. The Settling Defendants have entered into these proposed Settlements to resolve the claims asserted against them. The Settling Defendants deny all claims of wrongdoing.

Claims against Non-Settling Defendants have been limited by the Court's prior rulings. The Court previously dismissed claims against certain defendants for lack of personal jurisdiction and other claims as against SG on statute of limitations grounds. The Court also denied Plaintiffs' class certification motion. Plaintiffs petitioned the Court of Appeals for the Second Circuit for interlocutory review of the Court's denial of class certification. The Court of Appeals denied that petition. As a result, your participation in these Settlements may offer the best, and perhaps only, chance for you to receive any monetary recovery from this lawsuit.

Am I included?

The Settlement Classes are defined in the Full Notice and the Settlement Agreements, which are available for review on the settlement website. In general, you are a Settlement Class Member if you transacted in Eurodollar futures contracts and/or options on Eurodollar futures on exchanges, including without limitation, the CME, between January 1, 2003 and May 31, 2011. Excluded from the Settlement Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in the Settlement Agreements described below); and (iii) any Settlement Class Member who files a timely and valid request for exclusion. Notwithstanding these exclusions, and solely for the purposes of the Settlements and the Settlement Class, Investment Vehicles shall not be excluded from the Settlement Class solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants. However, to the extent that any Defendant or any entity that might be deemed to be an affiliate or subsidiary thereof (i) managed or advised, and (ii) directly or indirectly held a beneficial interest in, said Investment Vehicle during the Class Period, that beneficial interest in the Investment Vehicle is excluded from the Settlement Class.

What do the Settlements provide?

In order to resolve the claims against them, the Settling Defendants have separately agreed to individual settlement amounts totaling \$187,000,000 in the aggregate for the benefit of the Settlement Class in exchange for releases of the claims against them, as fully detailed in the Settlement Agreements. Specifically, BOA has agreed to pay \$15 million; Barclays has agreed to pay \$19.975 million; Citi has agreed to pay \$33.4 million; Deutsche Bank has agreed to pay \$80 million; HSBC has agreed to pay \$18.5 million; JPMorgan has agreed to pay \$15 million; and SG has agreed to pay \$5,125,000. The Settlement Agreements are available for review on the settlement website referenced below. The Settling Defendants have also agreed to provide certain specified cooperation to the Plaintiffs that can be used in the prosecution of claims against the Non-Settling Defendants.

How can I get a payment?

If you transacted in U.S. Dollar LIBOR-based Eurodollar futures contracts and/or options on Eurodollar futures on exchanges such as the CME between January 1, 2003 and May 31, 2011 and do not exclude yourself from the Settlement Class, you must file a timely and valid Proof of Claim Form to be potentially eligible for any payment. You may obtain a Proof of Claim Form on the settlement website referenced below and submit it online or by mail. The amount of any payment under the Settlements will be determined by a Plan of Distribution approved by the Court. A copy of the proposed Plan of Distribution is available for review on the settlement website at USDLiborEurodollarSettlements.com.

The proposed Plan provides for distribution of 75% of the Net Settlement Fund on the basis of *pro rata* "Recognized Net Loss" and 25% on the basis of *pro rata* "Recognized Volume," subject to a guaranteed minimum payment of \$20. Only Eligible Claimants may participate in the distribution of the Net Settlement Fund. An Eligible Claimant is a Settlement Class Member whose proof of claim is found to be timely, adequately supported, properly verified and otherwise valid pursuant to the Plan of Distribution all as determined by the Settlement Administrator. At this time, it is unknown how much, if anything, each Eligible Claimant may receive.

To be timely, all Proof of Claim Forms must be postmarked by mail or submitted electronically by December 1, 2020.

What are my rights?

You have the right to remain a member of the Settlement Class or to exclude yourself from the Settlement Class. If you remain a member of the Settlement Class, and if the Settlements are approved, you may be eligible to share *pro rata* in the Net Settlement Fund by timely submitting a valid Proof of Claim Form. If you participate in the Settlements, you will, however, lose your right to individually sue any of the Settling Defendants or their affiliated persons and entities for the alleged conduct at issue in the lawsuit, and will be bound by the Court's orders concerning the Settlements. If you stay in the Settlement Class, you may object to one or more of the proposed Settlements, the proposed Plan of Distribution, the requested attorneys' fees, expense reimbursement, and service awards mentioned below by August 27, 2020. Any objections must be filed with the Court and delivered to the designated representative for Settlement Class Counsel and counsel for the Settling Defendants in accordance with the instructions set forth in the Full Notice. The Settlements will not release your claims against any Non-Settling Defendants, and the lawsuit continues against them.

If you want to keep your right to individually sue the Settling Defendants or their affiliated persons and entities, you must exclude yourself from the Settlement Class for that Settling Defendant(s) by August 27, 2020, in the manner and form explained in the detailed Full Notice. All Settlement Class Members who have not timely and validly requested exclusion from the Settlement Class will be bound by any judgment entered in the lawsuit pursuant to the Settlement Agreements. If you properly and timely exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court pursuant to the Settlement Agreements and you will not be eligible to receive any payments from the Net Settlement Fund if the Settlements are approved by the Court.

A fairness hearing will be held on September 17, 2020 at 11:00 a.m. before the Honorable Naomi Reice Buchwald, United States District Court Judge, in Courtroom 21A, at the Daniel Patrick Moynihan United States Courthouse, located at 500 Pearl Street, New York, New York 10007, for the purpose of determining, among other things, whether to approve the proposed Settlements, the proposed Plan of Distribution, Class Counsel's request for attorneys' fees of up to one-third of the Settlement Fund, plus reimbursement of litigation expenses, and payment of service awards to the Settlement Class representatives of no more than \$25,000 each. You or your own lawyer may appear and speak at the hearing at your own expense.

THIS IS ONLY A SUMMARY OF THE FULL NOTICE AND SETTLEMENT AGREEMENTS, WHICH CONTAIN MORE DETAILED INFORMATION THAT YOU SHOULD READ. THE FULL NOTICE AND THE SETTLEMENT AGREEMENTS ARE AVAILABLE AT USDLiborEurodollarSettlements.com.

Settlement Class Members should continue to review the settlement website for important updates about the Settlements and the litigation. You may also contact the Settlement Administrator below (A.B. Data, Ltd.) to obtain additional information.

USD LIBOR EURODOLLAR FUTURES SETTLEMENT
c/o A.B. DATA, LTD.
P.O. BOX 170990
MILWAUKEE, WI 53217
www.USDLiborEurodollarSettlements.com
info@USDLiborEurodollarSettlements.com
1-800-918-8964

Hin Leong Trading's financial position

\$m	Apr 9 2020*	Audited Oct 31 2019
Liabilities		
Bank debt	3,850	1,704
Account payable	200	2,394
Equity	[]	509
Total	4,050	4,562
Assets		
Accounts receivable	523**	2,824
Inventory	141	1,277
Cash	50	461
Total	714	4,562
Difference	(3,336)	-
Recovery	18%	-

* Figures obtained from company are subject to verification

** Based on Jan 31 2020 ledger

Source: Singapore's High Court

¹ The aggregate Settlements, if all receive Final Approval from the Court, will create a \$187,000,000 Settlement Fund. Settling Defendants have separately agreed to settlements as follows: BOA has agreed to pay \$15 million; Barclays has agreed to pay \$19.975 million; Citi has agreed to pay \$33.4 million; Deutsche Bank has agreed to pay \$80 million; HSBC has agreed to pay \$18.5 million; JPMorgan has agreed to pay \$15 million; and Société Générale has agreed to pay \$5,125,000.

EXHIBIT H

Kirby McInerney LLP and Lovell Stewart Halebian Jacobson LLP Announce Aggregate Settlement Funds Totaling \$187,000,000 if You Transacted in Eurodollar Futures Contract and/or Options on Eurodollar Futures on Exchanges, such as the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011

NEWS PROVIDED BY

Kirby McInerney LLP and Lovell Stewart Halebian Jacobson LLP →

Apr 14, 2020, 16:00 ET

NEW YORK, April 14, 2020 /PRNewswire/ --

If You Transacted in Eurodollar Futures Contracts and/or Options on Eurodollar Futures on Exchanges, such as the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011,

You May Be Eligible to Receive Payment of a Portion of Aggregate Settlement Funds Totaling \$187,000,000¹

The purpose of this notice is to inform you of a partial settlement of a class action lawsuit pending in the United States District Court for the Southern District of New York. The lawsuit involves the alleged manipulation of U.S. Dollar LIBOR ("LIBOR") and its impact on Eurodollar futures contracts and/or options on Eurodollar futures ("Eurodollar Futures") that are linked to

LIBOR. The lawsuit against the Non-Settling Defendants remains ongoing. This lawsuit (referred to as the "Exchange-Based Plaintiffs' Action") has been consolidated within *In re LIBOR-Based Financial Instruments Antitrust Litigation*, 11 MDL No. 2262 (S.D.N.Y.)

There are proposed Settlements reached separately with Bank of America Corporation and Bank of America, N.A. (collectively "BOA"), Barclays Bank plc ("Barclays"), Citigroup Inc., Citibank, N.A., and Citigroup Global Markets Inc. (collectively, "Citi"), Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Limited (collectively, "Deutsche Bank"), HSBC Bank plc ("HSBC"), JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A. (collectively "JPMorgan"), and Société Générale ("SG") (BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan, and SG are referred to collectively herein as the "Settling Defendants"). These Settlements impact persons, corporations and other legal entities that transacted in Eurodollar futures contracts and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange (the "CME"), between January 1, 2003 and May 31, 2011 (the "Settlement Class Period").

The lawsuit asserts that the Defendant banks (listed on the settlement website, www.USDLiborEurodollarSettlements.com) artificially manipulated U.S. Dollar LIBOR and Eurodollar Futures during the Settlement Class Period by misreporting their borrowing costs to the organization that calculated LIBOR. The alleged manipulation of the U.S. Dollar LIBOR rate allegedly caused Eurodollar Futures prices to be suppressed and/or inflated to artificial levels, thereby causing Settlement Class Members to pay artificial prices for Eurodollar Futures during the Settlement Class Period. Plaintiffs have asserted claims under the Commodity Exchange Act and Sherman Antitrust Act and for unjust enrichment. The Court has issued at least eight published opinions addressing various legal matters raised by the parties in this action. The Settling Defendants have entered into these proposed Settlements to resolve the claims asserted against them. The Settling Defendants deny all claims of wrongdoing.

Claims against Non-Settling Defendants have been limited by the Court's prior rulings. The Court previously dismissed claims against certain defendants for lack of personal jurisdiction and other claims as against SG on statute of limitations grounds. The Court also denied Plaintiffs' class certification motion. Plaintiffs petitioned the Court of Appeals for the Second Circuit for interlocutory review of the Court's denial of class certification. The Court of Appeals denied that petition. As a result, your participation in these Settlements may offer the best, and perhaps only, chance for you to receive any monetary recovery from this lawsuit.

Am I Included?

The Settlement Classes are defined in the Full Notice and the Settlement Agreements, which are available for review on the settlement website. In general, you are a Settlement Class Member if you transacted in Eurodollar futures contracts and/or options on Eurodollar futures on exchanges, including without limitation, the CME, between January 1, 2003 and May 31, 2011. Excluded from the Settlement Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in the Settlement Agreements described below); and (iii) any Settlement Class Member who files a timely and valid request for exclusion. Notwithstanding these exclusions, and solely for the purposes of the Settlements and the Settlement Class, Investment Vehicles shall not be excluded from the Settlement Class solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants. However, to the extent that any Defendant or any entity that might be deemed to be an affiliate or subsidiary thereof (i) managed or advised, and (ii) directly or indirectly held a beneficial interest in, said Investment Vehicle during the Class Period, that beneficial interest in the Investment Vehicle is excluded from the Settlement Class.

What do the Settlements provide?

In order to resolve the claims against them, the Settling Defendants have separately agreed to individual settlement amounts totaling \$187,000,000 in the aggregate for the benefit of the Settlement Class in exchange for releases of the claims against them, as fully detailed in the Settlement Agreements. Specifically, BOA has agreed to pay \$15 million; Barclays has agreed to pay \$19.975 million; Citi has agreed to pay \$33.4 million; Deutsche Bank has agreed to pay \$80 million; HSBC has agreed to pay \$18.5 million; JPMorgan has agreed to pay \$15 million; and SG has agreed to pay \$5,125,000. The Settlement Agreements are available for review on the settlement website referenced below. The Settling Defendants have also agreed to provide certain specified cooperation to the Plaintiffs that can be used in the prosecution of claims against the Non-Settling Defendants.

How can I get a payment?

If you transacted in U.S. Dollar LIBOR-based Eurodollar futures contracts and/or options on Eurodollar futures on exchanges such as the CME between January 1, 2003 and May 31, 2011 and do not exclude yourself from the Settlement Class, you must file a timely and valid Proof of

Claim Form to be potentially eligible for any payment. You may obtain a Proof of Claim Form on the settlement website referenced below and submit it online or by mail. The amount of any payment under the Settlements will be determined by a Plan of Distribution approved by the Court. A copy of the proposed Plan of Distribution is available for review on the settlement website at www.USDLiborEurodollarSettlements.com.

The proposed Plan provides for distribution of 75% of the Net Settlement Fund on the basis of *pro rata* "Recognized Net Loss" and 25% on the basis of *pro rata* "Recognized Volume," subject to a guaranteed minimum payment of \$20. Only Eligible Claimants may participate in the distribution of the Net Settlement Fund. An Eligible Claimant is a Settlement Class Member whose proof of claim is found to be timely, adequately supported, properly verified and otherwise valid pursuant to the Plan of Distribution all as determined by the Settlement Administrator. At this time, it is unknown how much, if anything, each Eligible Claimant may receive.

To be timely, all Proof of Claim Forms must be postmarked by mail or submitted electronically by December 1, 2020.

What are my rights?

You have the right to remain a member of the Settlement Class or to exclude yourself from the Settlement Class. If you remain a member of the Settlement Class, and if the Settlements are approved, you may be eligible to share *pro rata* in the Net Settlement Fund by timely submitting a valid Proof of Claim Form. If you participate in the Settlements, you will, however, lose your right to individually sue any of the Settling Defendants or their affiliated persons and entities for the alleged conduct at issue in the lawsuit, and will be bound by the Court's orders concerning the Settlements. If you stay in the Settlement Class, you may object to one or more of the proposed Settlements, the proposed Plan of Distribution, the requested attorneys' fees, expense reimbursement, and service awards mentioned below by August 27, 2020. Any objections must be filed with the Court and delivered to the designated representative for Settlement Class Counsel and counsel for the Settling Defendants in accordance with the instructions set forth in the Full Notice. The Settlements will not release your claims against any Non-Settling Defendants, and the lawsuit continues against them.

If you want to keep your right to individually sue the Settling Defendants or their affiliated persons and entities, you must exclude yourself from the Settlement Class for that Settling Defendant(s) by August 27, 2020, in the manner and form explained in the detailed Full Notice. All Settlement Class Members who have not timely and validly requested exclusion from the Settlement Class will be bound by any judgment entered in the lawsuit pursuant to the Settlement Agreements. If you properly and timely exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court pursuant to the Settlement Agreements and you will not be eligible to receive any payments from the Net Settlement Fund if the Settlements are approved by the Court.

A fairness hearing will be held on September 17, 2020 at 11:00 a.m. before the Honorable Naomi Reice Buchwald, United States District Court Judge, in Courtroom 21A, at the Daniel Patrick Moynihan United States Courthouse, located at 500 Pearl Street, New York, New York 10007, for the purpose of determining, among other things, whether to approve the proposed Settlements, the proposed Plan of Distribution, Class Counsel's request for attorneys' fees of up to one-third of the Settlement Fund, plus reimbursement of litigation expenses, and payment of service awards to the Settlement Class representatives of no more than \$25,000 each. You or your own lawyer may appear and speak at the hearing at your own expense.

THIS IS ONLY A SUMMARY OF THE FULL NOTICE AND SETTLEMENT AGREEMENTS, WHICH CONTAIN MORE DETAILED INFORMATION THAT YOU SHOULD READ. THE FULL NOTICE AND THE SETTLEMENT AGREEMENTS ARE AVAILABLE AT
www.USDLiborEurodollarSettlements.com.

Settlement Class Members should continue to review the settlement website for important updates about the Settlements and the litigation. You may also contact the Settlement Administrator below (A.B. Data, Ltd.) to obtain additional information.

USD LIBOR EURODOLLAR FUTURES SETTLEMENT

c/o A.B. DATA, LTD.

P.O. BOX 170990

MILWAUKEE, WI 53217

www.USDLiborEurodollarSettlements.com

info@USDLiborEurodollarSettlements.com

1-800-918-8964

¹ The aggregate Settlements, if all receive Final Approval from the Court, will create a \$187,000,000 Settlement Fund. Settling Defendants have separately agreed to settlements as follows: BOA has agreed to pay \$15 million; Barclays has agreed to pay \$19.975 million; Citi has agreed to pay \$33.4 million; Deutsche Bank has agreed to pay \$80 million; HSBC has agreed to pay \$18.5 million; JPMorgan has agreed to pay \$15 million; and Société Générale has agreed to pay \$5,125,000.

SOURCE Kirby McInerney LLP and Lovell Stewart Halebian Jacobson LLP

EXHIBIT I



ease credit conditions

The European Central Bank relaxed rules on acceptable collateral to ease credit conditions amid the coronavirus pandemic.

equities
Xing Jia has been named vice CEO for public equities at Viking Global Investors, following the departure of Benjamin S. Jacobs.
[READ MORE >](#)

Legal & General launches blockchain-based pension risk transfer platform
Legal & General Group is launching a pension risk transfer executive platform driven by blockchain technology.
[READ MORE >](#)

China braces for soured loans with bad-debt manager >

[VIEW NEWSLETTER >](#)

[ARCHIVE >](#)

[SUBSCRIBE TODAY](#)

MORE NEWS



MONEY MANAGEMENT | 2 HOURS AGO

China braces for soured loans with bad-debt manager



ENDOWMENTS AND FOUNDATIONS | 18 HOURS AGO

New Mexico State Investment Council approves guidelines for recovery fund



GOVERNANCE | 18 HOURS AGO

ICCR investors call on pharma companies to collaborate in virus fight

If You Transacted in

EURODOLLAR FUTURES CONTRACTS
and/or Options on Eurodollar Futures on Exchanges,

You May Be Eligible to Receive Payment of a Portion of Aggregate Settlement Funds Totalling **\$187,000,000**

[Click HERE to Submit Your Claim](#)

USDLiborEurodollarSettlements.com

Surveys & Awards

Money Managers survey

P&I is accepting late responses to the annual

EXHIBIT J

Opinions

Making informed decisions during times of stress

By John Arnesen, consulting lead at Pierpoint Financial Consulting

Show more

If You Transacted in

**EURODOLLAR
FUTURES CONTRACTS**
and/or Options on Eurodollar Futures on Exchanges,

*You May Be Eligible
to Receive Payment of a Portion
of Aggregate Settlement Funds Totaling*
\$187,000,000

Click [HERE](#) to Submit Your Claim

USDLiborEurodollarSettlements.com



This communication was sent by Euromoney Institutional Investor PLC, a company registered in England and Wales under company number 954730 with registered office at 4 Bouverie Street, London EC4Y 8AX, UK.

To stop receiving this communication please [update your account](#).

If you have take a trial to globalinvestorgroup.com and no longer wish to receive e-mail, [click here](#).

EXHIBIT K

X-Mailer-Info: MJ55rJWkLzIbpwVIAQNjZwRjZzA2YUcvpP5zMKWkozIaDUc6ozI1pTMIYQSa
List-Unsubscribe: < <mailto:return-t1-IP201200422eurodollar-eschramm=traders.com=5u@gamail.traders.com> >
Thread-Topic: EURODOLLAR Class Action Settlement Announced.
From: "STOCKS & COMMODITIES Magazine" <circ@Traders.com>
To: "Ed Schramm" <eschramm@traders.com>
Subject: EURODOLLAR Class Action Settlement Announced.
Date: Wed, 22 Apr 2020 04:01:01 -0700
X-Mailer: Microsoft CDO for Windows 2000
Priority: normal

|MC_PREVIEW_TEXT|

[View this email in your browser](#)

<p>If You Transacted in EURODOLLAR FUTURES CONTRACTS and/or Options on Eurodollar Futures on Exchanges, You May Be Eligible to Receive Payment of a Portion of Aggregate Settlement Funds Totaling \$187,000,000</p>	<p>Click HERE to Submit Your Claim</p>
	<p>USDLiborEurodollarSettlements.com</p>

If You Transacted in Eurodollar Futures Contracts and/or Options on Eurodollar Futures on Exchanges, such as the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011,

You May Be Eligible to Receive Payment of a Portion of Aggregate Settlement Funds Totaling \$187,000,000¹

The purpose of this notice is to inform you of a partial settlement of a class action lawsuit pending in the United States District Court for the Southern District of New York. The lawsuit involves the alleged manipulation of U.S. Dollar LIBOR ("LIBOR") and its impact on Eurodollar futures contracts and/or options on Eurodollar futures ("Eurodollar Futures") that are linked to LIBOR. The lawsuit against the Non-Settling Defendants remains ongoing. This lawsuit (referred to as the "Exchange-Based Plaintiffs' Action") has been consolidated within *In re LIBOR-Based Financial Instruments Antitrust Litigation*, 11 MDL No. 2262 (S.D.N.Y.).

There are proposed Settlements reached separately with Bank of America Corporation and Bank of America, N.A. (collectively "BOA"), Barclays Bank plc ("Barclays"), Citigroup Inc., Citibank, N.A., and Citigroup Global Markets Inc. (collectively, "Citi"), Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Limited (collectively, "Deutsche Bank"), HSBC Bank plc ("HSBC"), JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A. (collectively "JPMorgan"), and Société Générale ("SG") (BOA, Barclays, Citi, Deutsche Bank, HSBC, JPMorgan, and SG are referred to collectively herein as the "Settling Defendants"). These Settlements impact persons, corporations and other legal entities that transacted in Eurodollar futures contracts and/or options on Eurodollar futures on exchanges, including without limitation, the Chicago Mercantile Exchange (the "CME"), between January 1, 2003 and May 31, 2011 (the "Settlement Class Period").

The lawsuit asserts that the Defendant banks (listed on the settlement website, www.USDLiborEurodollarSettlements.com) artificially manipulated U.S. Dollar LIBOR and Eurodollar Futures during the Settlement Class Period by misreporting their borrowing costs to the organization

that calculated LIBOR. The alleged manipulation of the U.S. Dollar LIBOR rate allegedly caused Eurodollar Futures prices to be suppressed and/or inflated to artificial levels, thereby causing Settlement Class Members to pay artificial prices for Eurodollar Futures during the Settlement Class Period. Plaintiffs have asserted claims under the Commodity Exchange Act and Sherman Antitrust Act and for unjust enrichment. The Court has issued at least eight published opinions addressing various legal matters raised by the parties in this action. The Settling Defendants have entered into these proposed Settlements to resolve the claims asserted against them. The Settling Defendants deny all claims of wrongdoing.

Claims against Non-Settling Defendants have been limited by the Court's prior rulings. The Court previously dismissed claims against certain defendants for lack of personal jurisdiction and other claims as against SG on statute of limitations grounds. The Court also denied Plaintiffs' class certification motion. Plaintiffs petitioned the Court of Appeals for the Second Circuit for interlocutory review of the Court's denial of class certification. The Court of Appeals denied that petition. As a result, your participation in these Settlements may offer the best, and perhaps only, chance for you to receive any monetary recovery from this lawsuit.

Am I included?

The Settlement Classes are defined in the Full Notice and the Settlement Agreements, which are available for review on the settlement website. In general, you are a Settlement Class Member if you transacted in Eurodollar futures contracts and/or options on Eurodollar futures on exchanges, including without limitation, the CME, between January 1, 2003 and May 31, 2011. Excluded from the Settlement Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in the Settlement Agreements described below); and (iii) any Settlement Class Member who files a timely and valid request for exclusion. Notwithstanding these exclusions, and solely for the purposes of the Settlements and the Settlement Class, Investment Vehicles shall not be excluded from the Settlement Class solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants. However, to the extent that any Defendant or any entity that might be deemed to be an affiliate or subsidiary thereof (i) managed or advised, and (ii) directly or indirectly held a beneficial interest in, said Investment Vehicle during the Class Period, that beneficial interest in the Investment Vehicle is excluded from the Settlement Class.

What do the Settlements provide?

In order to resolve the claims against them, the Settling Defendants have separately agreed to individual settlement amounts totaling \$187, 000, 000 in the aggregate for the benefit of the Settlement Class in exchange for releases of the claims against them, as fully detailed in the Settlement Agreements. Specifically, BOA has agreed to pay \$15 million; Barclays has agreed to pay \$19.975 million; Citi has agreed to pay \$33.4 million; Deutsche Bank has agreed to pay \$80 million; HSBC has agreed to pay \$18.5 million; JPMorgan has agreed to pay \$15 million; and SG has agreed to pay \$5, 125, 000. The Settlement Agreements are available for review on the settlement website referenced below. The Settling

Defendants have also agreed to provide certain specified cooperation to the Plaintiffs that can be used in the prosecution of claims against the Non-Settling Defendants.

How can I get a payment?

If you transacted in U.S. Dollar LIBOR-based Eurodollar futures contracts and/or options on Eurodollar futures on exchanges such as the CME between January 1, 2003 and May 31, 2011 and do not exclude yourself from the Settlement Class, you must file a timely and valid Proof of Claim Form to be potentially eligible for any payment. You may obtain a Proof of Claim Form on the settlement website referenced below and submit it online or by mail. The amount of any payment under the Settlements will be determined by a Plan of Distribution approved by the Court. A copy of the proposed Plan of Distribution is available for review on the settlement website at www.USDLiborEurodollarSettlements.com.

The proposed Plan provides for distribution of 75% of the Net Settlement Fund on the basis of *pro rata* "Recognized Net Loss" and 25% on the basis of *pro rata* "Recognized Volume," subject to a guaranteed minimum payment of \$20. Only Eligible Claimants may participate in the distribution of the Net Settlement Fund. An Eligible Claimant is a Settlement Class Member whose proof of claim is found to be timely, adequately supported, properly verified and otherwise valid pursuant to the Plan of Distribution all as determined by the Settlement Administrator. At this time, it is unknown how much, if anything, each Eligible Claimant may receive.

To be timely, all Proof of Claim Forms must be postmarked by mail or submitted electronically by December 1, 2020.

What are my rights?

You have the right to remain a member of the Settlement Class or to exclude yourself from the Settlement Class. If you remain a member of the Settlement Class, and if the Settlements are approved, you may be eligible to share *pro rata* in the Net Settlement Fund by timely submitting a valid Proof of Claim Form. If you participate in the Settlements, you will, however, lose your right to individually sue any of the Settling Defendants or their affiliated persons and entities for the alleged conduct at issue in the lawsuit, and will be bound by the Court's orders concerning the Settlements. If you stay in the Settlement Class, you may object to one or more of the proposed Settlements, the proposed Plan of Distribution, the requested attorneys' fees, expense reimbursement, and service awards mentioned below by August 27, 2020. Any objections must be filed with the Court and delivered to the designated representative for Settlement Class Counsel and counsel for the Settling Defendants in accordance with the instructions set forth in the Full Notice. The Settlements will not release your claims against any Non-Settling Defendants, and the lawsuit continues against them.

If you want to keep your right to individually sue the Settling Defendants or their affiliated persons and entities, you must exclude yourself from the Settlement Class for that Settling Defendant(s) by August 27, 2020, in the manner and form explained in the detailed Full Notice. All Settlement Class Members who have not timely and validly requested exclusion from the Settlement Class will be bound by any

judgment entered in the lawsuit pursuant to the Settlement Agreements. If you properly and timely exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court pursuant to the Settlement Agreements and you will not be eligible to receive any payments from the Net Settlement Fund if the Settlements are approved by the Court.

A fairness hearing will be held on September 17, 2020 at 11:00 a.m. before the Honorable Naomi Reice Buchwald, United States District Court Judge, in Courtroom 21A, at the Daniel Patrick Moynihan United States Courthouse, located at 500 Pearl Street, New York, New York 10007, for the purpose of determining, among other things, whether to approve the proposed Settlements, the proposed Plan of Distribution, Class Counsel's request for attorneys' fees of up to one-third of the Settlement Fund, plus reimbursement of litigation expenses, and payment of service awards to the Settlement Class representatives of no more than \$25, 000 each. You or your own lawyer may appear and speak at the hearing at your own expense.

THIS IS ONLY A SUMMARY OF THE FULL NOTICE AND SETTLEMENT AGREEMENTS, WHICH CONTAIN MORE DETAILED INFORMATION THAT YOU SHOULD READ. THE FULL NOTICE AND THE SETTLEMENT AGREEMENTS ARE AVAILABLE AT www.USDLiborEurodollarSettlements.com.

Settlement Class Members should continue to review the settlement website for important updates about the Settlements and the litigation. You may also contact the Settlement Administrator below (A.B. Data, Ltd.) to obtain additional information.

USD LIBOR EURODOLLAR FUTURES SETTLEMENT
c/o A.B. DATA, LTD.
P.O. BOX 170990
MILWAUKEE, WI 53217
www.USDLiborEurodollarSettlements.com
info@USDLiborEurodollarSettlements.com
1-800-918-8964

1. "The aggregate Settlements, if all receive Final Approval from the Court, will create a \$187,000,000 Settlement Fund. Settling Defendants have separately agreed to settlements as follows: BOA has agreed to pay \$15 million; Barclays has agreed to pay \$19.975 million; Citi has agreed to pay \$33.4 million; Deutsche Bank has agreed to pay \$80 million; HSBC has agreed to pay \$18.5 million; JPMorgan has agreed to pay \$15 million; and Société Générale has agreed to pay \$5,125,000.

<p style="text-align: center;">If You Transacted in EURODOLLAR FUTURES CONTRACTS and/or Options on Eurodollar Futures on Exchanges, <i>You May Be Eligible to Receive Payment of a Portion</i> <i>of Aggregate Settlement Funds Totaling</i> \$187,000,000</p>	<p style="text-align: center;">Click HERE to Submit Your Claim</p> <p style="text-align: center;">USDLiborEurodollarSettlements.com</p>
---	--

To discontinue future mailings from Technical Analysis, Inc., STOCKS & COMMODITIES magazine and Traders.com, please [follow this link](#).

Technical Analysis, Inc., 4757 California AVE SW, Seattle, WA 98116, USA

Ed Schramm, Advertising Technical Analysis of Stocks & Commodities
Technical Analysis, Inc. The Traders' Magazine
4757 California Ave. S.W. Phone: 206 938-0570 Fax: 206 938-1307
Seattle, WA 98116-4499 USA Web: <http://www.traders.com/>

Contents may not reflect official opinion of Technical Analysis, Inc.

EXHIBIT L

If You Transacted in

**EURODOLLAR
FUTURES CONTRACTS**
and/or Options on Eurodollar Futures on Exchanges,

*You May Be Eligible
to Receive Payment of a Portion
of Aggregate Settlement Funds Totaling*
\$187,000,000

[Click HERE to Submit Your Claim](#)

USDLiborEurodollarSettlements.com